



**The Committee on Ways and Means  
Simpler. Fairer. Flatter.**

*Working toward a more efficient and effective tax code that works for you – not Washington  
Activities and Hearings from January 2011 through July 2013*

Since Republicans took back the majority in the House at the beginning of the 112<sup>th</sup> Congress, the Committee on Ways and Means has embarked upon an active [agenda](#) in pursuit of fixing our broken tax code. In addition to outreach efforts such as the 11 separate [bipartisan working groups](#) that the Committee convened in 2013 and the bicameral launch of [www.taxreform.gov](http://www.taxreform.gov) to gain input from Americans across the country about the challenges they face as they struggle with the tax code, over the past two and a half years, the Committee has:

- [Established](#) that tax reform should aim to reduce the top corporate and individual tax rates to 25 percent.
- Secured inclusion of tax reform with a top rate of 25 percent in the House Republican Budget Resolutions for FY 2012, FY2013 and FY2014.
  - Released three separate legislative drafts that have been online and open for comment for as many as 18 months, including drafts to:
    - Reform our obsolete [international tax system](#) that encourages companies to ship jobs overseas while discouraging them from reinvesting foreign profits in the United States,
    - [Hold Wall Street accountable](#) and protect taxpayers by updating tax rules to reflect modern developments in financial products so the code is simpler, fairer and more transparent for taxpayers; and
    - Strengthen the economy and increase wages by making the tax code simpler and fairer for America's [small businesses](#).
- Secured, with [unanimous](#) Ways and Means Republican support, inclusion of additional steps toward job-creating tax reform in the House Republican Budget for FY 2014 that:
  - Establishes a goal of consolidating the current seven individual income tax brackets into just two brackets of 10 and 25 percent;
  - Fully repeals the Alternative Minimum Tax, which currently threatens millions of middle-class families with higher taxes;
  - Reduces the corporate rate to 25 percent, moving it from the highest corporate rate in the industrialized world to roughly the average rate of our international trading partners; and
  - Reforms our outdated international tax system by putting American companies and their workers on a level playing field with foreign competitors and encouraging investment and hiring here at home.

- Held the following 16 tax reform hearings at the Full Committee level:
  - [Hearing on Fundamental Tax Reform](#) (the first hearing of the 112<sup>th</sup> Congress for the Committee)
  - [Hearing on How the Tax Code's Burdens on Individuals and Families Demonstrate the Need for Comprehensive Tax Reform](#)
  - [Hearing on the Need for Comprehensive Tax Reform to Help American Companies Compete in the Global Market and Create Jobs for American Workers](#)
  - [Hearing on How Other Countries Have Used Tax Reform to Help Their Companies Compete in the Global Market and Create Jobs](#)
  - [Hearing on How Business Tax Reform Can Encourage Job Creation](#)
  - [Hearing on Tax Reform and Consumption-Based Tax Systems](#)
  - [Hearing on Economic Models Available to the Joint Committee on Taxation for Analyzing Tax Reform Proposals](#)
  - [Hearing on the Interaction of Tax and Financial Accounting on Tax Reform](#)
  - [Hearing on the Treatment of Closely-Held Businesses in the Context of Tax Reform](#)
  - [Hearing on Tax Reform and Tax-Favored Retirement Accounts](#)
  - [Hearing on Tax Reform and the U.S. Manufacturing Sector](#)
  - [Hearing on Tax Reform and Charitable Contributions](#)
  - [Hearing on Tax Reform and Tax Provisions Affecting State and Local Governments](#)
  - [Hearing on Tax Reform and Residential Real Estate](#)
  - [Hearing on Internal Revenue Service Targeting Conservative Groups](#)
  - [Hearing on Tax Reform: Tax Havens, Base Erosion and Profit-Shifting;](#)
- Held the following six Subcommittee on Select Revenue Measures tax reform hearings:
  - [Hearing on Small Businesses and Tax Reform](#)
  - [Hearing on Tax Reform and Foreign Investment in the United States](#)
  - [Hearing on Energy Tax Policy and Tax Reform](#) (with the Oversight Subcommittee)
  - [Hearing on Ways and Means International Tax Reform Discussion Draft](#)

- [Hearing on Ways and Means Financial Products Tax Reform Discussion Draft](#)
- [Hearing on Ways and Means Small Business and Pass-Through Entity Tax Reform Discussion Draft;](#)
- Held the following three Subcommittee on Oversight tax reform hearings:
  - [Hearing on Tax Exempt Organizations](#)
  - [Hearing on Public Charity Organizational Issues, Unrelated Business Income Tax, and the Revised Form 990; and](#)
  - [Hearing on the Tax-Related Provisions in the President's Health Care Law](#)
- Held a roundtable discussion with the Joint Committee on Taxation focused on tax reform:
  - [Ideas on Reforming the U.S. Internal Revenue Code;](#) and
- Held three joint tax reform hearings with the Senate Finance Committee, the first joint hearings on tax issues since 1940:
  - [Hearing on Tax Reform and the Tax Treatment of Debt and Equity](#)
  - [Hearing on Tax Treatment of Financial Products;](#) and
  - [Hearing on Tax Reform and the Tax Treatment of Capital Gains](#)
- Testified on small business tax reform discussion draft:
  - [Camp Testimony to House Small Business Committee on Small Business Discussion Draft](#)

This is a total of 30 public hearings and roundtables focused on transforming today's tax code from one that prevents job creation to one that promotes job creation. Fixing our broken tax code is an essential step to making our economy stronger, creating more jobs with better pay and making the tax code simpler and fairer for you – not Washington.