Good morning, Chairman Smith, Ranking Member Neal, and distinguished members of the House Ways and Means Committee. I appreciate the invitation to speak with you today. The American people are eager for Republicans to right the wrongs of the past four years, and I commend you on organizing this important hearing so quickly.

Like many of you, I have spent countless hours traveling across my district and listening constituents in Indiana about what issues matter most to them. Way too often, Hoosiers say their pocketbooks are being stretched thinner and thinner every day.

On top of this, farmers and industries are facing uncertainty regarding the future of the Trump Tax Cuts that are set to expire at the end of this year.

I am here today not only as your colleague, but as a concerned American.

Many of you probably don’t know this, but before being elected to Congress, I served on the Indiana General Assembly’s House Ways and Means Committee, where we had a balanced biannual budget.

During that time, Indiana successfully repealed the inheritance tax with a Republican majority in 2013. It is my hope that in this Congress, we can work together to achieve similar accomplishments. The inheritance tax can have devastating impacts on our farmers and ranchers: some have been forced to sell land they have had in their family for generations just keep their head afloat during an unexpected life event. This is especially concerning as family farms, which have been a pillar of the Ag sector, have been declining in the United States since 2007.

Right now, the average cost per acre in the U.S. is $4,080. The federal estate tax requires individuals who inherit over $13.61 million in assets pay a 40% tax on anything over that cap. That means an individual on average who has more than 3,336 acres pays a 40% tax on any other assets. This does not include equipment, equity, or retirement funds, which can be much higher in value, further adding to this devastating tax burden.

I also want to share my concerns about unrealized gains, bonus depreciation, investment tax credit, 45Z tax credit, a SALT cap elimination or increase, and everyone’s favorite topic: the corporate tax rate.

Like the inheritance tax, taxes on unrealized gains cripple family farms and deeply harm rural communities by forcing them to sell land and assets. We need to be investing in our farmers, not burdening them with additional taxes on speculative income.

Next, I would recommend that the committee extend the current provision in President Trump’s *Tax Cuts and Jobs Act* that prioritizes American businesses and keeps the Corporate Tax Rate at 21%. As President Trump has mentioned, businesses have been incentivized to move offshore by excessively high tax rates in the Unted States prior to TCJA. Congress needs to let the free market take control. A lower tax rate incentivizes more capital investment that can result in hiring more workers, raising workers’ wages, and increasing productivity, instead of driving jobs overseas.

Finally, as you already know, two weeks ago, the U.S. Department of the Treasury released guidance on the 45Z tax credit. I believe that, as a Republican majority, we should focus our attention to our domestic feedstocks on biofuels and eligibility should only apply to our domestic producers. This will help us deliver on our promise to lower costs for Americans and restore our energy dominance.

Again, I thank the committee for taking the time to hear my comments. I would be happy to answer any questions that you may have, and I look forward to working with this Committee and the Trump Administration.