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Camp Statement on House Republican Budget Resolution

Washington, DC – Today, Ways and Means Committee Chairman Dave Camp (R-MI) issued the following statement on the House Republican Budget Resolution introduced by Budget Committee Chairman Paul Ryan (R-WI).

“A budget is a vision for America, and the President’s budget envisions more debt, more spending and will leave future generations buried under a government that is too big and that taxes employers and families too much. The House Republican Budget Resolution, however, offers a bold plan to get America’s economy back on track, help families realize and afford their dreams, and protect critical programs like Medicare. The House Republican Budget Resolution recognizes the tough choices we must make to cut out of control Washington spending, balance the budget and most importantly, create jobs. Building off of the commitment Republicans made to lower tax rates in last year’s budget resolution, this proposal adopts the Ways and Means Committee recommendation to simplify taxes for American families and level the playing field for American employers and workers competing around the globe. Where the President’s plan increases taxes and takes more money out of the economy, the Republican plan reforms our outdated and burdensome tax code to unleash innovation and investment.”

House Republican Budget Resolution Comprehensive Tax Reform Highlights:

After a year of hearings, Chairman Camp and Ways and Means Committee Republicans are ready to take the next step in tax reform. As a result, the House Republican Budget Resolution incorporates pro-growth tax components that were transmitted in a [letter \(http://waysandmeans.house.gov/UploadedFiles/Tax_Letter_from_WM_to_Chmn_Ryan.pdf\)](http://waysandmeans.house.gov/UploadedFiles/Tax_Letter_from_WM_to_Chmn_Ryan.pdf) signed by all of the Republican Members of the House Ways and Means Committee, led by Chairman Dave Camp. This year’s House Republican Budget Resolution builds on the progress of last year (which set top individual and corporate rates at 25 percent) by adding three components designed to create greater innovation, investment and job creation here in the United States. These policies include:

1. Consolidating the current six individual income tax brackets into just two brackets of 10 and 25 percent.

2. Repealing the Alternative Minimum Tax, which currently threatens 31 million middle-class families with higher taxes.
3. Shifting from a “worldwide” to a “territorial” tax system that puts American companies and their workers on a level playing field with foreign competitors and encourages investment and hiring in the United States.

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