

Publications

This Week From the Hill (June 2 – 8, 2024)

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Each week while Congress is in session, our [Policy](#) team delivers a key update to highlight a topical benefits, health, or retirement news item from the Hill, such as a newly introduced bill, a summary of a committee hearing, or another hot-button matter.

The corporate tax rate will be a major discussion point as preliminary discussions ramp up around the expiration of the Tax Cuts and Jobs Act of 2017. On May 23, former House Ways and Means Committee Chairman and architect of the Tax Cuts and Jobs Act Kevin Brady (R-TX) cautioned lawmakers against raising the rate. At a Tax Foundation event, he said, “I think lawmakers of both parties should be conscious, very conscious, of raising the corporate tax rate. That works against incentives, driving economy, driving investment in a major way.” His remarks come as the corporate tax rate has been in the news. Current Ways and Means Chairman Jason Smith (R-MO) said recently that even some members of his party were open to raising the 21% corporate tax rate. On the other side of the Capitol, Senate Finance Committee Chairman Ron Wyden (D-OR) sent a [letter](#) to Pfizer CEO Dr. Albert Bourla seeking “to better understand how Pfizer has consistently paid tax rates that are substantially lower than the U.S. corporate tax rate of 21%.”

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