

Treasury Department Hosts Regulatory Reform Summit with Key Stakeholders



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Washington –Yesterday, U.S. Treasury Secretary Steven T. Mnuchin welcomed dozens of key academics, policymakers, advocates and industry stakeholders to the Treasury Department to discuss the Administration's efforts to cut bureaucratic red tape.

"The Administration's goal is to create a regulatory environment that works for, instead of against, the American people. I am proud to welcome to the Department a range of advocates to discuss ways in which we can work together towards a more efficient, appropriately-tailored regulatory system," Mnuchin said.

Attendees heard remarks from Secretary Mnuchin, followed by a panel discussion with Treasury's General Counsel Brent McIntosh, Assistant Secretary for Tax Policy David Kautter, and Counselor to the Secretary Craig Phillips. Moderated by Chief of Staff Eli Miller, the speakers welcomed questions and engagement from the attendees to foster a robust dialogue on the need to ease burdensome and unnecessary regulations.

A common theme emerged from both attendees and the speakers: that efficiency and certainty in regulatory regimes will stimulate growth and level the playing field to position American businesses to succeed in the global economy.

President Trump has issued several executive orders aimed at reducing regulatory burdens. In particular, Executive Order 13772 instructs the Treasury Secretary to report to the President the extent to which the existing financial regulatory system promotes the Administration's "Core Principles" of financial regulation. Similarly, Executive Order 13789 instructs Treasury to review all "significant tax regulations" issued on or after January 1, 2016, and take concrete action to alleviate the burdens of regulations that impose an undue financial burden on U.S. taxpayers or add undue complexity.

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