

Statement by Secretary Mnuchin

March 7, 2018

Washington – *U.S. Treasury Secretary Steven T. Mnuchin today issued the following statement on a proposal by Senate Democrats to rollback portions of the historic Tax Cuts and Jobs Act and raise taxes on the American people:*

"The American people are finally getting to experience an economy that is working for them. Since passage of the *Tax Cuts and Jobs Act*, companies have announced major capital expenditures, new hiring, bonuses, enhanced retirement benefits, and wage increases, helping over 4.5 million employees. Confidence among small businesses, manufacturers, and consumers is skyrocketing. Middle income families are feeling the benefits of lower tax rates, the doubling of the standard deduction, and an increased child tax credit.

"Americans are winning with tax reform. Democrats should embrace this and other pro-growth policies that are delivering real results throughout the American economy, rather than promoting the policies that held us back. The Trump Administration will continue to advance reforms that focus on helping the American people by growing the economy, and we hope the Democrats would join us in this effort."

####