U.S. DEPARTMENT OF THE TREASURY

READOUT: Secretary of the Treasury Janet L. Yellen's Briefing with the House Democratic Caucus

April 6, 2021

Today, Treasury Secretary Janet L. Yellen briefed the House Democratic Caucus on the state of the economy, the implementation of the American Rescue Plan and President Biden's newly announced American Jobs Plan. Secretary Yellen noted the American Rescue Plan has put the country on track for full employment by next year and delivered relief to millions of families, including more than 130 million Economic Impact Payments. Secretary Yellen thanked Speaker Nancy Pelosi and the representatives for their support for critical resources in the American Rescue Plan that are essential as the country continues to combat the health and economic crises. Secretary Yellen also discussed the long-term economic challenges the country faces including a declining infrastructure, climate change, wage stagnation and systemic racial inequality. Secretary Yellen noted that government investment in public goods has declined for 40 years and the American Jobs Plan is a once-in-a-generation opportunity to unwind this trend and build a strong, competitive economic future. Secretary Yellen took questions from representatives on a host of topics including the Made in America tax plan that helps pay for investments in America's infrastructure and ends the race to the bottom on international corporate taxes, the Child Tax Credit, and ways Treasury can work to ensure hard-to-reach communities are receiving resources they need to recover from COVID-19.

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