

## READOUT: Deputy Secretary of the Treasury Wally Adeyemo's Meeting with House Ways and Means Committee's Racial Equity Initiative

May 17, 2021

WASHINGTON – Deputy Secretary of the Treasury Wally Adeyemo met with House Ways and Means Committee's Racial Equity Initiative, led by Rep. Terri Sewell (D-AL), Rep. Jimmy Gomez (D-CA), and Rep. Steven Horsford (D-NV), to discuss Treasury's role in closing the racial wealth gap and ensuring that underserved communities have equitable access to Treasury's programs. With the Passage of the American Rescue Plan, more than \$400 billion of which will be distributed by Treasury, the Department has an opportunity and a responsibility to apply principles of equity as it works to implement this program. Deputy Secretary Adeyemo understands that communities that have been hardest hit by this pandemic often face barriers to access loans, rental assistance, and tax credits, and expressed Treasury's commitment to seeking input from a diverse set of stakeholders to adequately ensure inclusivity. The Deputy Secretary also sought input and ideas from the Members as Treasury works to pursue its racial equity priorities, and looked forward to working together on an ongoing basis.

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