


Secretary of the Treasury Janet L. Yellen's Statement on the Build Back Better Framework



October 28, 2021

ROME — Secretary of the Treasury Janet L. Yellen released the following statement on today's announcement of the Build Back Better framework:

“Any one of the proposals contained in this framework – childcare, climate change investments, universal pre-K – would be a remarkable achievement, but together, they represent something truly historic: a new period of investment in economic growth for all Americans across the country.

This package, alongside the infrastructure package, will change the shape of the American economy for the better and the way people experience it every day. Among many other things, these policies will lower household costs for healthcare and childcare, increase labor force participation and lift the upper limit on how productive and prosperous our economy can be. They will also let parents connect through faster broadband, find higher-paying jobs, and drive on good roads to get to them.

The measures announced today also make our tax system fairer and level the playing field for workers and small business. By increasing tax enforcement, we will begin to close the multi-trillion dollar tax gap that deprives our country of revenue and allows those at the top to avoid paying what they owe. And it includes critical steps to end the global race to the bottom on corporate taxes — an essential commitment as we engage this week with our counterparts from around the world.

I am grateful to Members of Congress for negotiating in good faith to reach this moment and congratulate President Biden on this crucial step forward.”

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