



TaxNewsFlash

United States

No. 2024-348
September 12, 2024

Legislative update: Senate Finance hearing on 2025 tax policy debate; JCT description of present law on income taxation of high income and high wealth taxpayers

The Senate Finance Committee today held a hearing titled “The 2025 Tax Policy Debate and Tax Avoidance Strategies.”

- Read the [written statement](#) of Senate Finance Committee Chairman Ron Wyden (D-OR)
- Read the [written statement](#) of Senate Finance Committee Ranking Member Mike Crapo (R-ID)

Ahead of the hearing, the staff of the Joint Committee on Taxation (JCT) released a description of present law and background on the income taxation of high income and high wealth taxpayers.

- Read the JCT description: [JCX-47-24](#)

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