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Treasury Secretary nominee Scott Bessent addresses TCJA expirations in Senate Finance Committee testimony

The U.S. Senate Finance Committee held a hearing yesterday to consider the nomination of Scott Bessent as the next U.S. Treasury Secretary.

In his [testimony](#) before the committee, Bessent stated his intention to work toward making the TCJA tax cuts permanent:

As we begin 2025, Americans are barreling towards an economic crisis at year's end. If Congress fails to act, Americans will face the largest tax increase in history, a crushing \$4 trillion tax hike. We must make permanent the 2017 Tax Cuts and Jobs Act and implement new pro-growth policies to reduce the tax burden on American manufacturers service workers and seniors. I have already spoken with several members of this Committee, as well as leaders in the House about the best approach to achieving these important goals together.

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