

THE ECONOMIC CLUB

O F W A S H I N G T O N, D. C.

Excerpts from the Signature Event featuring The Honorable Max Baucus & The Honorable Dave Camp, United States Senator Max Baucus (D-MT) and United States Representative Dave Camp (R- MI – 4th District)

July 18, 2013

“This idea that you’re going to have a small group of people that impose something on the rest of the Congress is not going to work. I think one of the important things to do ... is to really involve Members. ... you build a bill from the ground up. You have people involved. And more importantly, you have interested parties, stakeholders, who actually are a part of this process.”

~ *Representative Dave Camp (R-MI), Chairman, U.S. House of Representatives Ways and Means Committee*

“I’m spending a lot of time with the Administration on implementation [*of the Affordable Care Act*]. I just want this bill to be implemented correctly. It’s here. The Supreme Court upheld it. It’s not going to be repealed. So let’s make it work the best way we possibly can. That’s the course I think we should take.” ~ *Senator Max Baucus Chairman (D-MT), Senate Finance Committee*

“Not only are Dave [*Camp (R-MI), Chairman, House Ways and Means Committee*] and I working together, but Senator [Orrin] Hatch [R-UT], the ranking Republican, and I are working together. We [*have*] agreed on the approach ... to start with a clean slate. ... get rid of all tax expenditures, roughly valued at \$12 trillion over 10 years – that’s a very rough number – and then we start to build back. What do we want to put back into the Code? ... What’s that revenue used for? Is that revenue going to be for rate reduction? Is that revenue going to be used for static revenue reduction? It’s probably almost entirely a rate reduction.” ~ *Senator Max Baucus Chairman (D-MT), Senate Finance Committee*

“... the current Code is indefensible. People have this sense that if only they knew somebody in Washington, they’d be paying a lower rate. There’s a real sense of unfairness in the Code ... the cost of compliance is enormous – it’s over \$168 billion a year and 6 billion hours ... there’s this huge sort of complexity ... that is really unproductive.” ~ *Representative Dave Camp (R-MI), Chairman, House Ways and Means Committee*