

Taxwriting panels announce upcoming hearings

House and Senate taxwriting panels have scheduled hearings on tax-related issues for the week of May 20.

Economic opportunity in the ‘Rust Belt’

The House Ways and Means Tax Subcommittee announced that it will hold a field hearing in Erie, Pa., on May 20 at 4:00 p.m. to discuss “how US tax policy, such as Opportunity Zones that were created by the [Tax Cuts and Jobs Act of 2017] can drive new investment and community development in underserved areas.”

A witness list was not available at press time. Previous tax-focused field hearings held by the full committee in various regions of the country in 2023 typically featured executives and owners of local businesses who offered their perspectives on the role tax policy can play in addressing the economic issues facing their respective communities.

Tax-advantaged savings accounts benefiting children

Across the Capitol, the Senate Finance Committee announced that it will hold a hearing on May 21 at 10:00 a.m. to examine “child savings accounts and other tax-advantaged accounts benefiting children.”

Witnesses will include William Elliott of the University of Michigan in Ann Arbor; Colleen Quint of the Alford Scholarship Foundation in Portland, Maine; Veronique de Rugy of The Mercatus Center at George Mason University in Fairfax, Va.; and Adam N. Michel of the Cato Institute in Washington, DC.

— Michael DeHoff
Tax Policy Group
Deloitte Tax LLP

This communication contains general information only, and none of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms or their related entities (collectively, the “Deloitte organization”) is, by means of this communication, rendering professional advice or services. Before making any decision or taking any action that may affect your finances or your business, you should consult a qualified professional adviser.

No representations, warranties or undertakings (express or implied) are given as to the accuracy or completeness of the information in this communication, and none of DTTL, its member firms, related entities, employees or agents shall be liable or responsible for any loss or damage whatsoever arising directly or indirectly in connection with any person relying on this communication. DTTL and each of its member firms, and their related entities, are legally separate and independent entities.

About Deloitte

Deloitte refers to one or more of Deloitte Touche Tohmatsu Limited (“DTTL”), its global network of member firms, and their related entities (collectively, the “Deloitte organization”). DTTL (also referred to as “Deloitte Global”) and each of its member firms and related entities are legally separate and independent entities, which cannot obligate or bind each other in respect of third parties. DTTL and each DTTL member firm and related entity is liable only for its own acts and omissions, and not those of each other. DTTL does not provide services to clients. Please see www.deloitte.com/about to learn more.

Deloitte provides industry-leading audit and assurance, tax and legal, consulting, financial advisory, and risk advisory services to nearly 90% of the Fortune Global 500® and thousands of private companies. Our professionals deliver measurable and lasting results that help reinforce public trust in capital markets, enable clients to transform and thrive, and lead the way toward a stronger economy, a more equitable society and a sustainable world. Building on its 175-plus year history, Deloitte spans more than 150 countries and territories. Learn how Deloitte’s approximately 415,000 people worldwide make an impact that matters at www.deloitte.com.