

## Crapo announces nomination hearing as Democrats protest

Senate Finance Committee Chairman Mike Crapo (R-Idaho) announced a nomination hearing on March 6 at 10:00 am to consider Michael Faulkender to be the deputy secretary of the Treasury as all Democratic Senate taxwriters protested due to recent actions by the Trump administration.

In a press release issued on February 27, the Ranking Member of the Senate Finance Committee Ron Wyden (D-Ore.), along with all Democratic Finance committee members, argued that the Trump administration has “stonewalled” the committee’s oversight of the Department of Government Efficiency’s access to records at the Treasury Department and the Internal Revenue Service.

**URL:** <https://www.finance.senate.gov/chairmans-news/wyden-finance-committee-democrats-object-to-treasury-nomination-hearing>

“The Administration has misled Ranking Member Wyden in a letter pertaining to the Treasury payment systems, declined to brief the Finance Committee on the Treasury infiltration [of its payment database] without citing any valid reason, and refused to answer questions pertaining to the activities of these Musk-affiliated personnel,” the committee members claimed in their release.

Late last year, President Trump had chosen Michael Faulkender – a former Treasury official who led the implementation of the Paycheck Protection Program – to be his new deputy Treasury secretary to serve under Scott Bessent who heads the department and is working closely with President Trump to oversee the administration’s economic agenda at a time when the GOP is negotiating a bill to extend the soon-to-expire provisions of Trump’s signature tax legislation, the Tax Cuts and Jobs Act of 2017 (TCJA, P.L. 115-97). (For prior coverage, see *Tax News & Views*, Vol. 25, No. 32, Dec. 6, 2024.)

**URL:** <https://www.congress.gov/115/plaws/publ97/PLAW-115publ97.htm>

**URL:** [https://dhub.deloitte.com/Newsletters/Tax/2024/TNV/241206\\_3.html](https://dhub.deloitte.com/Newsletters/Tax/2024/TNV/241206_3.html)

The deputy secretary advises and assists the head of the department in the supervision and direction of the Treasury’s activities and plays a primary role in formulating and executing department policies and programs and will likely be integral to assisting Bessent in executing the extension of the soon-to-expire provisions in the TCJA.

**New Treasury Appointees:** In related news, the Treasury Secretary announced key appointments for senior positions at the department, including Christopher Pilkerton as the acting general counsel. Pilkerton has previously been the acting administrator and general counsel at the US Small Business Administration as well as a White House senior policy advisor. As general counsel, he will provide legal and policy advice to the secretary and other senior department officials.

**URL:** <https://home.treasury.gov/news/press-releases/sb0033>

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