United States Senate
WASHINGTON, DC 20510

July 27, 2017

President Donald Trump
The White House
1600 Pennsylvania Avenue NW
Washington, DC 20500

The Honorable Mitch McConnell
Majority Leader
United States Senate
Washington, DC 20510

The Honorable Orrin Hatch, Chairman
Committee on Finance
United States Senate
Washington, DC 20510

Dear President Trump, Leader McConnell, and Chairman Hatch:

We are writing to express our interest in working with you on bipartisan tax reform. We are confident that, by working together, we could modernize our tax system to increase working families' wages, improve middle-class job growth, promote domestic investment, modernize our outdated business and international tax systems and put in place sound fiscal policy that raises the revenue needed to meet the needs of our country.

This letter highlights three key principles that we believe are prerequisites to any bipartisan tax reform effort.

First, we believe that tax reform should not increase the tax burden on the middle class. In addition, any reform effort should not benefit the wealthiest individuals, who have already seen outsized benefits from recent economic gains while working-class wages have remained stagnant. Treasury Secretary Steven Mnuchin expressed support for this principle when he stated before the Finance Committee that there would be "no absolute tax cut for the upper class." We hope you agree. Tax reform cannot be a cover story for delivering tax cuts to the wealthiest. We will not support any tax reform plan that includes tax cuts for the top one percent.

Second, we believe it is crucial that tax reform legislation go through regular order and not reconciliation. Using a fast-track process like reconciliation would undoubtedly result in outsized political influence on the process and significantly hinder lawmakers' ability to close loopholes and end special interest favoritism that plagues our current tax system. As such, reconciliation is just a tool to jam through partisan short-term tax cuts that would result in economic uncertainty and instability and significantly increase our budget deficit. This stands in

stark contrast to the regular order, transparent, and fiscally responsible process that allowed the 1986 tax reform to succeed and endure. Only regular order allows for a bipartisan effort and successful, lasting reform.

Third, tax reform should be focused on providing a revenue base that meets the needs of our country. Deep cuts to our corporate, individual, and other tax rates are very costly. We will not support any effort to pass deficit-financed tax cuts, which would endanger critical programs like Medicare, Medicaid, Social Security and other public investments in the future.

We look forward to working together to write tax reform legislation that provides real relief for America's working families.

Sincerely,

Charles E. Schumer
United States Senator

Ron Wyden
United States Senator

Patrick J. Leahy
United States Senator

Dianne Feinstein
United States Senator

Patty Murray
United States Senator

Richard J. Durbin
United States Senator

Jack Reed
United States Senator

Bill Nelson
United States Senator

Thomas R. Carper
United States Senator

Debbie Stabenow
United States Senator

Maria Cantwell
United States Senator

Robert Menendez
United States Senator

Benjamin L. Cardin
United States Senator

Bernard Sanders
United States Senator

Sherrod Brown
United States Senator

Robert P. Casey, Jr.
United States Senator

Claire McCaskill
United States Senator

Amy Klobuchar
United States Senator

Sheldon Whitehouse
United States Senator

Jon Tester
United States Senator

Tom Udall
United States Senator

Jeanne Shaheen
United States Senator

Mark R. Warner
United States Senator

Jeff Merkley
United States Senator

Michael F. Bennet
United States Senator

Kirsten Gillibrand
United States Senator

Al Franken
United States Senator

Christopher A. Coons
United States Senator

Richard Blumenthal
United States Senator

Brian Schatz
United States Senator

Tammy Baldwin
United States Senator

Christopher Murphy
United States Senator

Mazie K. Hirono
United States Senator

Martin Heinrich
United States Senator

Angus S. King, Jr.
United States Senator

Tim Kaine
United States Senator

Elizabeth Warren
United States Senator

Edward J. Markey
United States Senator

Cory A. Booker
United States Senator

Gary C. Peters
United States Senator

Chris Van Hollen
United States Senator

Tammy Duckworth
United States Senator

Margaret Wood Hassan
United States Senator

Kamala D. Harris
United States Senator

Catherine Cortez Masto
United States Senator