



# TaxNewsFlash

## United States

No. 2017-403  
September 26, 2017

### President meets with Ways and Means members on tax reform

President Trump today met with a bipartisan group of members of the House Ways and Means Committee. In pre-meeting remarks, Trump said that tomorrow, September 27, there would be an announcement on tax reform—an announcement that had previously been promised for this week.

The president said that he had asked lawmakers from both political parties to meet to discuss the framework for tax cuts and tax reform before tomorrow's release. He described the release as "a very comprehensive report."

The president reiterated that the tax reform plan would be based on four principles:

- A fair and simple tax code—one that would allow "the vast majority of Americans" to file their tax returns on a single page without extra recordkeeping
- A tax reduction for the middle class—including a "nearly doubling" of the standard deduction and increasing the child tax credit
- Lower tax rates for businesses
- Bringing back "trillions of dollars" in wealth that is currently "parked overseas"

The president is scheduled to speak tomorrow in Indianapolis at 5 p.m. EDT and is expected to address tax reform.

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