

Published on *National Catholic Reporter* (<https://www.ncronline.org>)

January 7, 2011 at 8:18am

Tax Reform Cometh?

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Distinctly Catholic

Less than 48 hours after the midterm elections, I predicted that tax reform might be an area where the new Congress could reach some measure of bipartisan consensus. The current tax laws are so complex and cumbersome, they merit the adjective Byzantine.

Now, Sen. Harry Reid and Sen. Mitch McConnell, the Majority and Minority Leaders in the Senate, have both signed on to starting an overhaul of the tax code. This is good news. The bad news? The overhaul will go to the committee led by Sen. Max Baucus who demonstrated in 2009 that he lacks the political instincts necessary to oversee a complex legislative reform measure, keeping his committee discussing the health care bill for months in a futile effort to bring some Republicans on board. Baucus should move cautiously, to be sure, but he should only move when he has commitments from members of both sides of the aisle to do what it takes to reach a compromise at the end of the day. Getting a majority of the full Senate for any piece of legislation will not be a cakewalk, and tax reform will necessarily entail taking on some of the powerful special interests that have successfully received favored treatment in the current code. Here's hoping that we do not have a repeat of the health care mess, but a repeat of the 1986 tax reform bill that was largely the work of a Republican Treasury Secretary, later Chief-of-Staff Donald Regan, and a Democratic Senator, Bill Bradley.

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