Senate Finance Committee Issues Report on Activities During 114th Congress (Part 1 of 2)

WASHINGTON, April 10 -- The Senate Finance Committee issued a report (S.Rpt. 115-25) on the activities during the 114th Congress. The report was advanced by Sen. Orrin G. Hatch, R-Utah, on April 5.

REPORT

This report reviews the legislative and oversight activities of the Committee on Finance during the 114th Congress. These activities parallel the broad scope of responsibilities vested in the committee by the Legislative Reorganization Act of 1946, as amended, rule XXV(k) of the Standing Rules of the Senate, and additional authorizing resolutions.

COMMITTEE JURISDICTION

Rule XXV(i) of the Standing Rules of the Senate requires reference to this committee of all proposed legislation, and other matters, dealing with (i) Committee on Finance, to which committee shall be referred all proposed legislation, messages, petitions, memorials, and other matters relating to the following subjects:


2. Customs, collection districts, and ports of entry and delivery.

3. Deposit of public moneys.

4. General revenue sharing.

5. Health programs under the Social Security Act and health programs financed by a specific tax or trust fund.


7. Reciprocal trade agreements.


9. Revenue measures relating to the insular possessions.

10. Tariffs and import quotas, and matters related thereto.

11. Transportation of dutiable goods.
COMMITTEE RULES

I. RULES OF PROCEDURE

Rule 1. Regular Meeting Days.--The regular meeting day of the committee shall be the second and fourth Tuesday of each month, except that if there be no business before the committee the regular meeting shall be omitted.

Rule 2. Committee Meetings.--(a) Except as provided by paragraph 3 of Rule XXVI of the Standing Rules of the Senate (relating to special meetings called by a majority of the committee) and subsection (b) of this rule, committee meetings, for the conduct of business, for the purpose of holding hearings, or for any other purpose, shall be called by the chairman. Members will be notified of committee meetings at least 48 hours in advance, unless the chairman determines that an emergency situation requires a meeting on shorter notice. The notification will include a written agenda together with materials prepared by the staff relating to that agenda. After the agenda for a committee meeting is published and distributed, no non-germane items may be brought up during that meeting unless at least two-thirds of the members present agree to consider those items.

(b) In the absence of the chairman, meetings of the committee may be called by the ranking majority member of the committee who is present, provided authority to call meetings has been delegated to such member by the chairman.

Rule 3. Presiding Officer.--(a) The chairman shall preside at all meetings and hearings of the committee except that in his absence the ranking majority member who is present at the meeting shall preside.

(b) Notwithstanding the rule prescribed by subsection (a) any member of the committee may preside over the conduct of a hearing.

Rule 4. Quorums.--(a) Except as provided in subsection (b) one-third of the membership of the committee, including not less than one member of the majority party and one member of the minority party, shall constitute a quorum for the conduct of business.

(b) Notwithstanding the rule prescribed by subsection (a) one member shall constitute a quorum for the purpose of conducting a hearing.

Rule 5. Reporting of Measures or Recommendations.--No measure or recommendation shall be reported from the committee unless a majority of the committee is actually present and a majority of those present concur.

Rule 6. Proxy Voting; Polling.--(a) Except as provided by paragraph 7(a)(3) of Rule XXVI of the Standing Rules of the Senate (relating to limitation on use of proxy voting to report a measure or matter), members who are unable to be present may have their vote recorded by proxy.

(b) At the discretion of the committee, members who are unable to be present and whose vote has not been cast by proxy may be polled for the purpose of recording their vote on any rollcall taken by the committee.

Rule 7. Order of Motions.--When several motions are before the committee dealing with related or overlapping matters, the chairman may specify the order in which the motions shall be voted upon.

Rule 8. Bringing a Matter to a Vote.--If the chairman determines that a motion or amendment has been adequately debated, he may call for a vote on such motion or amendment, and the vote shall then be taken, unless the committee votes to continue debate on such motion or amendment, as the case may be. The vote on a motion to continue debate on any motion or amendment shall be taken without debate.

Rule 9. Public Announcement of Committee Votes.--Pursuant to paragraph 7(b) of Rule XXVI of the Standing Rules of the Senate (relating to public announcement of votes), the results of rollcall votes taken by the committee on any measure (or
amendment thereto) or matter shall be announced publicly not later than the day on which such measure or matter is ordered reported from the committee.

Rule 10. Subpoenas.--Subpoenas for attendance of witnesses and the production of memoranda, documents, and records shall be issued by the chairman, or by any other member of the committee designated by him.

Rule 11. Nominations.--In considering a nomination, the committee may conduct an investigation or review of the nominee’s experience, qualifications, and suitability, to serve in the position to which he or she has been nominated. To aid in such investigation or review, each nominee may be required to submit a sworn detailed statement including biographical, financial, policy, and other information which the committee may request. The committee may specify which items in such statement are to be received on a confidential basis. Witnesses called to testify on the nomination may be required to testify under oath.

Rule 12. Open Committee Hearings.--To the extent required by paragraph 5 of Rule XXVI of the Standing Rules of the Senate (relating to limitations on open hearings), each hearing conducted by the committee shall be open to the public.

Rule 13. Announcement of Hearings.--The committee shall undertake consistent with the provisions of paragraph 4(a) of Rule XXVI of the Standing Rules of the Senate (relating to public notice of committee hearings) to issue public announcements of hearings it intends to hold at least one week prior to the commencement of such hearings.

Rule 14. Witnesses at Hearings.--(a) Each witness who is scheduled to testify at any hearing must submit his written testimony to the staff director not later than noon of the business day immediately before the last business day preceding the day on which he is scheduled to appear. Such written testimony shall be accompanied by a brief summary of the principal points covered in the written testimony. Having submitted his written testimony, the witness shall be allowed not more than 10 minutes for oral presentation of his statement.

(b) Witnesses may not read their entire written testimony, but must confine their oral presentation to a summarization of their arguments.

(c) Witnesses shall observe proper standards of dignity, decorum, and propriety while presenting their views to the committee. Any witness who violates this rule shall be dismissed, and his testimony (both oral and written) shall not appear in the record of the hearing.

(d) In scheduling witnesses for hearings, the staff shall attempt to schedule witnesses so as to attain a balance of views early in the hearings. Every member of the committee may designate witnesses who will appear before the committee to testify. To the extent that a witness designated by a member cannot be scheduled to testify during the time set aside for the hearing, a special time will be set aside for the witness to testify if the member designating that witness is available at that time to chair the hearing.

Rule 15. Audiences.--Persons admitted into the audience for open hearings of the committee shall conduct themselves with the dignity, decorum, courtesy, and propriety traditionally observed by the Senate. Demonstrations of approval or disapproval of any statement or act by any member or witness are not allowed. Persons creating confusion or distractions or otherwise disrupting the orderly proceeding of the hearing shall be expelled from the hearing.

Rule 16. Broadcasting of Hearings.--(a) Broadcasting of open hearings by television or radio coverage shall be allowed upon approval by the chairman of a request filed with the staff director not later than noon of the day before the day on which such coverage is desired.

(b) If such approval is granted, broadcasting coverage of the hearing shall be conducted unobtrusively and in accordance with the standards of dignity, propriety, courtesy, and decorum traditionally observed by the Senate.

(c) Equipment necessary for coverage by television and radio media shall not be installed in, or removed from, the hearing room while the committee is in session.

(d) Additional lighting may be installed in the hearing room by the media in order to raise the ambient lighting level to the
lowest level necessary to provide adequate television coverage of the hearing at the then current state of the art of television coverage.

(e) The additional lighting authorized by subsection (d) of this rule shall not be directed into the eyes of any members of the committee or of any witness, and at the request of any such member or witness, offending lighting shall be extinguished.

Rule 17. Subcommittees.--(a) The chairman, subject to the approval of the committee, shall appoint legislative subcommittees. All legislation shall be kept on the full committee calendar unless a majority of the members present and voting agree to refer specific legislation to an appropriate subcommittee.

(b) The chairman may limit the period during which House-passed legislation referred to a subcommittee under paragraph (a) will remain in that subcommittee. At the end of that period, the legislation will be restored to the full committee calendar. The period referred to in the preceding sentences should be 6 weeks, but may be extended in the event that adjournment or a long recess is imminent.

(c) All decisions of the chairman are subject to approval or modification by a majority vote of the committee.

(d) The full committee may at any time by majority vote of those members present discharge a subcommittee from further consideration of a specific piece of legislation.

(e) The chairman and ranking minority member shall serve as nonvoting ex officio members of the subcommittees on which they do not serve as voting members.

(f) Any member of the committee may attend hearings held by any subcommittee and question witnesses testifying before that subcommittee.

(g) Subcommittee meeting times shall be coordinated by the staff director to ensure that--

(1) no subcommittee meeting will be held when the committee is in executive session, except by unanimous consent;

(2) no more than one subcommittee will meet when the full committee is holding hearings; and

(3) not more than two subcommittees will meet at the same time.

Notwithstanding paragraphs (2) and (3), a subcommittee may meet when the full committee is holding hearings and two subcommittees may meet at the same time only upon the approval of the chairman and the ranking minority member of the committee and subcommittees involved.

(h) All nominations shall be considered by the full committee.

(i) The chairman will attempt to schedule reasonably frequent meetings of the full committee to permit consideration of legislation reported favorably to the committee by the subcommittees.

Rule 18. Transcripts of Committee Meetings.--An accurate record shall be kept of all markups of the committee, whether they be open or closed to the public. A transcript, marked as “uncorrected,” shall be available for inspection by members of the Senate, or members of the committee together with their staffs, at any time. Not later than 21 business days after the meeting occurs, the committee shall make publicly available through the Internet--

(a) a video recording;

(b) an audio recording; or

(c) after all members of the committee have had a reasonable opportunity to correct their remarks for grammatical errors or to accurately reflect statements, a corrected transcript.
Notwithstanding the above, in the case of the record of an executive session of the committee that is closed to the public pursuant to Rule XXVI of the Standing Rules of the Senate, the record shall not be published or made public in any way except by majority vote of the committee after all members of the committee have had a reasonable opportunity to correct their remarks for grammatical errors or to accurately reflect statements made.

Rule 19. Amendment of Rules.--The foregoing rules may be added to, modified, amended, or suspended at any time.

TAX

SUMMARY OF ACTIVITIES

In the 114th Congress, the Senate Finance Committee played a leading role in efforts to find a path forward on reforming the United States Tax Code, providing funding for national infrastructure spending, and preventing tax increases from expiring provisions for American families and businesses. Particularly noteworthy successes include the formation of five bipartisan working groups to identify possible paths forward on various tax reform options, and publishing of the findings shortly thereafter.

A series of hearings held by the Senate Finance Committee during the 114th Congress examined several options related to tax reform and tax compliance, including hearings on corporate integration, international taxation, retirement savings, and energy tax incentives.

Full Committee Hearings

2015 January 22, 2015--"Jobs and a Healthy Economy.” This hearing addressed the best paths forward to tackle tax reform and provide ways to make the tax code a better tool for promoting job and economic growth. Testimony was heard from the Honorable John M. Engler, president, Business Roundtable, Washington, DC; Dr. Robert E. Hall, senior fellow, Stanford University’s Hoover Institution, and professor of economics, Stanford University, Stanford, CA; and Dr. Justin Wolfers, senior fellow, Peterson Institute for International Economics, professor of public policy, Gerald R. Ford School of Public Policy, and professor of economics, College of Literature, Arts, and Sciences, University of Michigan, Ann Arbor, MI.

February 3, 2015--"Internal Revenue Service Operations and the President’s Budget for Fiscal Year 2016.” This hearing addressed the operations of the IRS and oversight issues related to investigations held in the previous Congress. Testimony was heard from the Honorable John Koskinen, Commissioner, Internal Revenue Service, Washington, DC.

February 5, 2015--"President’s Budget for Fiscal Year 2016.” The hearing covered the President’s 2016 budget and touched on health care, tax reform, and employment. Testimony was heard from the Honorable Jacob J. Lew, Secretary, Department of the Treasury, Washington, DC.

February 10, 2015 --"Getting to ‘Yes’ on Tax Reform: What Lessons Can Congress Learn From the Tax Reform Act of 1986?” This hearing covered the issues surrounding potential future tax reform in the context of the Tax Reform Act of 1986. Testimony was heard from the Honorable Bob Packwood, former chairman, Senate Committee on Finance, Portland, OR; and the Honorable Bill Bradley, former member, Senate Committee on Finance, New York, NY.

February 24, 2015--“Tax Reform, Growth, and Efficiency.” This hearing addressed bipartisan tax reform proposals and how said proposals would either help or hinder the growth of the economy and creation of jobs. Testimony was heard from Dr. Michael Boskin, T.M. Friedman professor of economics and Hoover Institution senior fellow, Stanford University, Stanford, CA; Dr. John Diamond, fellow in public finance, Baker School of Public Policy, Rice University, Houston, TX; Dr. Laura D’Andrea Tyson, professor of business administration and economics and director, Institute for Business and Social Impact, Haas School of Business, University of California-Berkeley, Berkeley, CA; and Dr. Jane G. Gravelle, Senior Specialist in Economic Policy, Congressional Research Service, Library of Congress, Washington, DC.

March 3, 2015--”Fairness in Taxation.” This hearing addressed the large number of credits, deductions, exclusions, and exemptions in the tax code, and how future tax reform efforts could seek to develop a fairer system. Testimony was heard from Dr. Lawrence B. Lindsey, president and chief executive officer, The Lindsey Group, Fairfax, VA; Mr. Deroy Murdock, journalist, Fox News contributor, and senior fellow, Atlas Network, New York, NY; Dr. Heather Boushey, executive director
and chief economist, Washington Center for Equitable Growth, Washington, DC; and Mr. Steven Rattner, chairman, Willett Advisors LLC, New York, NY.

March 10, 2015—“Tax Complexity, Compliance, and Administration: The Merits of Simplification in Tax Reform.” This hearing focused on some of the negatives of an overly complex tax code and the benefits that could be seen from a more transparent and simpler code. Testimony was heard from Ms. Carol Markman, certified public accountant and tax director, EP Caine and Associates CPA, LLC, Westbury, NY; Dr. Mihir A. Desai, Mizuho Financial Group professor of finance, Harvard Business School, and professor of law, Harvard Law School, Cambridge, MA; Mr. Bruce Bartlett, former Deputy Assistant Secretary for Economic Policy, 1988-1993, Department of the Treasury, Great Falls, VA; and Mr. T. Keith Fogg, professor of law and director, Villanova University School of Law Federal Tax Clinic, Villanova, PA.

March 12, 2015—“Protecting Taxpayers from Schemes and Scams During the 2015 Tax Filing Season.” The hearing highlighted the problems created by unqualified or unscrupulous tax return preparers and solicited ways to protect taxpayers and maintain an effective tax collection system. Testimony was heard from Ms. Caroline D. Ciraolo, Acting Assistant Attorney General, Tax Division, Department of Justice, Washington, DC; Mr. Timothy P. Camus, Deputy Inspector General for Investigations, Treasury Inspector General for Tax Administration, Department of the Treasury, Washington, DC; the Honorable Mike Alley, Commissioner, Indiana Department of Revenue, Indianapolis, IN; the Honorable John L. Valentine, Commission Chair, Utah State Tax Commission, Salt Lake City, UT; and Ms. Ellen M. Klem, Director of Consumer Outreach and Education, Office of the Attorney General, Oregon Department of Justice, Salem, OR.

March 17, 2015—“Building a Competitive U.S. International Tax System.” This hearing addressed some of the challenges of the international tax system (such as corporate inversions) and proposals that would remedy some of these challenges. Testimony was heard from the Honorable Pamela F. Olson, U.S. Deputy Tax Leader and Washington National Tax Services Leader, PricewaterhouseCoopers LLP, Washington, DC; Mr. Anthony H. Smith, vice president of tax and treasurer, Thermo Fisher Scientific Inc., Waltham, MA; Dr. Rosanne Altshuler, professor of economics and dean of social and behavioral sciences, Rutgers University, New Brunswick, NJ; and Mr. Stephen E. Shay, professor of practice, Harvard Law School, Harvard University, Cambridge, MA.

June 2, 2015—“Internal Revenue Service Data Theft Affecting Taxpayer Information.” This hearing addressed the then-recent theft of taxpayer data from the IRS, and a discussion was held on the best way to remedy the situation and prevent a repeat. Testimony was heard from the Honorable John Koskinen, Commissioner, Internal Revenue Service, Washington, DC; and the Honorable J. Russell George, Treasury Inspector General for Tax Administration, Department of the Treasury, Washington, DC.

June 18, 2015—“Dead End, No Turn Around, Danger Ahead: Challenges to the Future of Highway Funding.” This hearing addressed the challenges faced in providing funding for the Federal Highway Trust Fund. Testimony was heard from Dr. Joseph Kile, Assistant Director for Microeconomic Studies Division, Congressional Budget Office, Washington, DC; the Honorable Ray LaHood, senior policy advisor, DLA Piper, Washington, DC; and Mr. Stephen Moore, distinguished visiting fellow, The Heritage Foundation, Washington, DC.

June 25, 2015—“Unlocking the Private Sector: State Innovations in Financing Transportation Infrastructure.” This hearing addressed possible methods to provide funding for a long-term Federal Highway Trust Fund reauthorization. Testimony was heard from the Honorable Mitchell E. Daniels, Jr., president, Purdue University, West Lafayette, IN; the Honorable Shailen P. Bhatt, Executive Director, Colorado Department of Transportation, Denver, CO; Mr. David Narefsky, partner and co-leader, Infrastructure Practice Group, Mayer Brown, Chicago, IL; and Mr. Baruch Feigenbaum, assistant director of transportation policy, Reason Foundation, Los Angeles, CA.

September 29, 2015—“Financial and Economic Challenges in Puerto Rico.” This hearing addressed the fiscal challenges posed by the debt situation in Puerto Rico. Testimony was heard from the Honorable Pedro R. Pierluisi, Congressman for Puerto Rico, House of Representatives, Washington, DC; Ms. Melba Acosta, president, Government Development Bank for Puerto Rico, Old San Juan, PR; Dr. Douglas Holtz-Eakin, president, American Action Forum, Washington, DC; and Mr. Sergio M. Marxuach, public policy director, Center for a New Economy, Old San Juan, PR.

December 1, 2015—“International Tax: OECD BEPS and EU State Aid.” This hearing focused on the Organisation for Economic Co-operation and Development’s Base-Erosion and Profit Shifting plan and actions taken by the European Union
towards U.S. companies, as well as the subject of corporate inversions. Testimony was heard from Mr. Robert B. Stack, Deputy Assistant Secretary for International Tax Affairs, Department of the Treasury, Washington, DC; Ms. Dorothy B. Coleman, vice president, tax and domestic economic policy, National Association of Manufacturers, Washington, DC; and Mr. Michael Danilack, principal, PricewaterhouseCoopers, Washington, DC.

2016

January 28, 2016--"Helping Americans Prepare for Retirement: Increasing Access, Participation, and Coverage in Retirement Savings Plans." This hearing examined the findings of the Savings and Investment Working Group and heard recommendations from witnesses on how to improve the retirement savings system. Testimony was heard from Dr. Alicia Munnell, Peter F. Drucker professor of management science, Boston College Carroll School of Management, and director, Center for Retirement Research, Boston College, Chestnut Hill, MA; Mr. John J. Kalamarides, head of institutional investment solutions, Prudential Financial, Hartford, CT; and Mr. Thomas A. Barthold, Chief of Staff, Joint Committee on Taxation, Washington, DC.

February 10, 2016--"President’s Budget for Fiscal Year 2017.” This hearing addressed the President’s 2017 budget and touched on health care, tax reform, and employment. Testimony was heard from the Honorable Jacob J. Lew, Secretary, Department of the Treasury, Washington, DC.

February 10, 2016--”President’s Fiscal Year 2017 Budget.” This hearing addressed the President’s 2017 budget and touched on IRS oversight and customer service. Testimony was heard from the Honorable John Koskinen, Commissioner, Internal Revenue Service, Washington, DC.

March 1, 2016--”The Multiemployer Pension Plan System: Recent Reforms and Current Challenges.” This hearing addressed the challenges facing underfunded multiemployer pension plans and the effects of the Multiemployer Pension Reform Act (MPRA). Testimony was heard from the Honorable Joshua Gotbaum, guest scholar, Economic Studies Program, The Brookings Institution, Washington, DC; Mrs. Rita Lewis, beneficiary, Central States Pension Plan, West Chester, OH; Mr. Cecil E. Roberts, Jr., international president, United Mine Workers of America, Triangle, VA; and Dr. Andrew G. Biggs, resident scholar, American Enterprise Institute, Washington, DC.

April 12, 2016--"Cybersecurity and Protecting Taxpayer Information.” This hearing addressed the issue of personal data theft from a number of government organizations and insurers and steps being taken to combat this issue. Testimony was heard from the Honorable John Koskinen, Commissioner, Internal Revenue Service, Washington, DC; Mr. Terence V. Miholland, Chief Technology Officer, Internal Revenue Service, Washington, DC; the Honorable J. Russell George, Treasury Inspector General for Tax Administration, Department of the Treasury, Washington, DC; Mr. Michael McKenney, Deputy Inspector General for Audit, Treasury Inspector General for Tax Administration, Department of the Treasury, Washington, DC; and Mr. Gregory C. Wilshusen, Director, Information Security Issues, Government Accountability Office, Washington, DC.

April 26, 2016--”Navigating Business Tax Reform.” This hearing addressed the findings of the Business Income Tax Reform Working Group, the subject of corporate integration, and the general background of business tax reform. Testimony was heard from Mr. Thomas A. Barthold, Chief of Staff, Joint Committee on Taxation, Washington, DC; Dr. James R. Hines, Jr., L. Hart Wright collegiate professor of law and Richard A. Musgrave collegiate professor of economics, University of Michigan, Ann Arbor, MI; Dr. Eric Toder, institute fellow and co-director, Urban-Brookings Tax Policy Center, Urban Institute, Washington, DC; Mr. Sanford E. Zinman, owner, Sanford E. Zinman, CPA, PC, Tarrytown, NY; and Ms. Gayle Goschie, vice president, Goschie Farms, Inc., Silverton, OR.

May 17, 2016--”Integrating the Corporate and Individual Tax Systems: The Dividends Paid Deduction Considered.” This hearing addressed the pros and cons of a dividends paid deduction, corporate integration, and the pros and cons of these policies. Testimony was heard from Mr. Michael J. Graetz, Wilbur H. Friedman professor of tax law and Columbia alumni professor of tax law, Columbia University, New York, NY; Ms. Judy A. Miller, director of retirement policy for the American Retirement Association and executive director of the American Society of Pension Professionals and Actuaries, College of Pension Actuaries, Arlington, VA; Mr. Steven M. Rosenthal, senior fellow, Urban-Brookings Tax Policy Center, Urban Institute, Washington, DC; and Mr. Bret Wells, associate professor of law, Law Center, University of Houston, Houston, TX.
May 24, 2016--"Debt Versus Equity: Corporate Integration Considerations.” This hearing considered corporate integration and the differing tax treatment of debt and equity. Testimony was heard from Mr. Alvin C. Warren, Jr., Ropes and Gray professor of law, Harvard Law School, Harvard University, Cambridge, MA; Ms. Jody K. Lurie, CFA, vice president and corporate credit analyst, fixed income strategy and research, Janney Montgomery Scott LLC, Philadelphia, PA; Mr. John Buckley, former Chief Tax Counsel, Committee on Ways and Means, House of Representatives, Washington, DC; and Mr. John McDonald, partner, Baker and McKenzie LLP, Chicago, IL.

June 14, 2016--"Energy Tax Policy in 2016 and Beyond." This hearing addressed current tax policy and the possibilities for energy tax reform consensus. Testimony was heard from Dr. Benjamin Zycher, John G. Searle chair and resident scholar, American Enterprise Institute, Washington, DC; Mr. Steve Miller, chief executive officer, Bulk Handling Systems, Eugene, OR; Ms. Susan Kennedy, chief executive officer and board member, Advanced Microgrid Solutions, San Francisco, CA; and the Honorable Karen Alderman Harbert, president and chief executive officer, Institute for 21st Century Energy, U.S. Chamber of Commerce, Washington, DC.

Full Committee Executive Meetings

2015


February 11, 2015--Open Executive Session to consider various original tax bills.

April 29, 2015--Open Executive Session to consider S. 335, a bill to amend the Internal Revenue Code of 1986 to improve 529 plans, as modified.

July 21, 2015--Open Executive Session to consider an original bill to extend certain expired tax provisions.

2016

April 20, 2016--Open Executive Session to consider an original bill to prevent identity theft and tax refund fraud and the Taxpayer Protection Act of 2016.

Senators Only Meetings

2015

January 27, 2015--Full Committee Members’ Meeting on Bipartisan Tax Reform Working Groups and upcoming Finance Committee agenda.


May 5, 2015--Full Committee Members’ Meeting on Community Development and Infrastructure Working Group.

May 5, 2015--Full Committee Members’ Meeting to discuss financing the Nation’s highway system.

May 12, 2015--Full Committee Members’ Meeting on Business Tax Income Working Group.


May 14, 2015--Full Committee Members’ Meeting on Savings and Investment Working Group.

July 28, 2015--Full Committee Members’ Meeting to discuss the committee’s report on the IRS handling of tax-exempt status under Internal Revenue Code section 501(c)(4).
July 29, 2015--Full Committee Members’ Meeting to continue discussion of the committee’s report on the IRS handling of tax-exempt status under Internal Revenue Code section 501(c)(4).

October 20, 2015--Full Committee Members’ Meeting with the Honorable Jacob J. Lew, Secretary of the Treasury, and Federal Reserve Governor Jerome H. Powell regarding the debt limit and fiscal outlook.

2016

July 6, 2016--Joint Senate Committee on Finance and House Committee on Ways and Means Members’ Meeting with the Joint Committee on Taxation briefing and discussion of issues related to the Treasury’s proposed regulations under the Internal Revenue Code section 385.

July 7, 2016--Full Committee Members’ Meeting to discuss the Treasury Department’s proposed regulations under section 385 of the Internal Revenue Code with the Honorable Jacob J. Lew, Secretary of the Treasury.

September 21, 2016--Open Executive Session to consider the Miners Protection Act of 2016 and the Retirement Enhancement and Savings Act of 2016.

TRADE

SUMMARY OF ACTIVITIES

In the 114th Congress, the Senate Committee on Finance played an important role on trade issues, including by debating and approving the following major trade legislation that became law:

(i) the Bipartisan Congressional Trade Priorities and Accountability Act, which established trade negotiating objectives, instituted congressional-executive notification and consultation mechanisms for trade negotiations, and authorized expedited procedures for congressional consideration of trade agreements; (ii) the Trade Preferences Extension Act, which authorized tariff preferences for developing countries, amended antidumping and countervailing duty laws, and authorized Trade Adjustment Assistance; and (iii) the Trade Facilitation and Trade Enforcement Act, which streamlined procedures for legitimate trade, strengthened trade law enforcement, and provided the first comprehensive authorization of U.S. Customs and Border Protection. The committee also debated and worked to pass into law the American Manufacturing Competitiveness Act, which established a process for Congress to consider temporary import duty suspensions. In addition, the committee held several hearings to examine the successes and challenges of U.S. trade policies, to assess opportunities to improve and increase trade, and to consider ways to address foreign barriers to trade.

Full Committee Hearings

2015

January 17, 2015--"President Obama’s 2015 Trade Agenda." During this hearing, the committee examined the President’s trade priorities for 2015, including the Trans-Pacific Partnership, the Transatlantic Trade and Investment Partnership, and plurilateral agreements governing trade in services, information technology, and environmental goods. The committee also examined the importance of Trade Promotion Authority. U.S. Trade Representative Michael Froman testified.

April 16, 2015--"Congress and U.S. Tariff Policy." During this hearing, the committee examined the trade policy responsibilities of the Congress and the President and considered the importance of Trade Promotion Authority to achieve the trade policy priorities of the Congress. Secretary of the Treasury Jacob Lew, Secretary of Agriculture Tom Vilsack, and U.S. Trade Representative Michael Froman testified.

April 21, 2015--"Congress and U.S. Tariff Policy" continuation. During this hearing, the committee further examined the importance of Trade Promotion Authority to achieve the trade policy priorities of the Congress. The committee heard testimony from Mr. Thomas J. Donohue, president and chief executive officer, United States Chamber of Commerce, Washington, DC; and Mr. Richard L. Trumka, president, American Federation of Labor and Congress of Industrial Organizations, Washington, DC. 2016
March 3, 2016--"Free Trade Agreement Implementation: Lessons From the Past.” During this hearing, the committee examined the importance of full and faithful implementation of and compliance with trade agreements. The committee reviewed the implementation and compliance records of our trading partners, discussed the negative effects of limited implementation and compliance, and considered methods to improve implementation and compliance. The committee heard testimony from Mr. Jim Mulhern, president and chief executive officer, National Milk Producers Federation, Arlington, VA; Mr. Sean P. Murphy, vice president and counsel for international government affairs, Qualcomm Incorporated, San Diego, CA; Mr. Glenn Prickett, chief external affairs officer, The Nature Conservancy, Arlington, VA; and Mr. Steven Tepp, president and founder, Sentinel Worldwide, Vienna, VA.

May 11, 2016--"Oversight of the U.S. Customs and Border Protection Agency.” During this hearing, the committee examined and discussed Customs and Border Protection’s efforts to enhance trade facilitation, enforce trade laws, and implement the Trade Facilitation and Trade Enforcement Act. Customs and Border Protection Commissioner R. Gil Kerlikowske testified.

June 15, 2016--”Challenges and Opportunities for U.S. Business in the Digital Age.” During this hearing, the committee examined the challenges and opportunities of trade in digital goods and services. In particular, the committee considered methods to strengthen digital trade and to address digital trade concerns, especially the proliferation of trade in counterfeit goods. The committee heard testimony from Mr. Bruce Foucart, Assistant Director, National Intellectual Property Rights Coordination Center, Immigration and Customs Enforcement, Department of Homeland Security, Arlington, VA; Mr. Norman T. Schenk, vice president, global customs policy and public affairs, UPS, Washington, DC; and Mr. Tom Triggs, general counsel and chief legal officer, Belkin International, Inc., Playa Vista, CA.

Full Committee Executive Meetings

2015

April 22, 2015--Open Executive Session to consider an original bill relating to the extension of the Trade Adjustment Assistance program; an original bill to extend the African Growth and Opportunity Act, the Generalized System of Preferences, and the preferential duty treatment program for Haiti; an original bill to reauthorize trade facilitation and trade enforcement functions and activities; and S. 995, a bill to establish trade negotiating objectives, institute congressional-executive notification and consultation mechanisms for trade negotiations, and authorize expedited procedures for congressional consideration of trade agreements.

Senators Only Meetings

2015

July 9, 2015--Senators’ Meeting with U.S. Trade Representative Michael Froman to discuss the international trade agenda, including the status of the Trans-Pacific Partnership agreement negotiations.

Conference Committees

2015

December 7, 2015--Conference Committee Meeting that resulted in Senate-House agreement on the final legislative text of H.R. 644, the Trade Facilitation and Trade Enforcement Act. The Conference Committee reconciled differences between the amendment of the Senate to H.R. 644 and the amendment of the House to the amendment of the Senate to H.R. 644.

Senate Advisory Group on Negotiations

2015

August 4, 2015--Senate Advisory Group on Negotiations, convened by the chairman and comprised of the ranking member, three members of the committee, and the chairman and ranking member of committees with jurisdiction over provisions of
law affected by trade agreement negotiations, meeting with U.S. Trade Representative Michael Froman to discuss the status of the Trans-Pacific Partnership agreement negotiations.

HEALTH

SUMMARY OF ACTIVITIES

During the course of the 114th Congress, the committee focused on improving the Medicare and Medicaid programs for beneficiaries and providers alike. The committee held a hearing on and favorably reported a bipartisan bill to reform and address inefficiencies in the Medicare Audit and Appeals process. The bill establishes a separate process for high-level appeals and keeps lower-cost cases out of court in order to make reimbursement dollars tied up in the appeals process more accessible. The committee also favorably reported twelve bipartisan health-care bills that addressed miscellaneous issues in health-care programs including legislation to deal with improved access to care and services, quality measurement, and improper expenditures within Medicare and Medicaid.

Several hearings were held to review and improve Federal programs: a hearing to examine a Centers for Medicare and Medicaid Services (CMS)-proposed Medicare Part B drug demonstration, a hearing to explore the initial CMS proposal to implement the physician payment reforms included in the historic Medicare Access and CHIP Reauthorization Act of 2015 (MACRA), a hearing to explore the status of mental health in America, and hearing to consider how to effectively deliver high-quality, coordinated medical care to Medicare beneficiaries living with multiple chronic conditions, as well as others.

The committee also focused on oversight of the implementation of the Affordable Care Act. Multiple hearings were held to receive and discuss progress reports from the implementing agencies and departments, including: a hearing to examine the impact of the Affordable Care Act in effectively providing affordable and quality health care to Americans, two hearings to examine HealthCare.gov enrollment controls in response to GAO tests of internal controls, and a hearing to examine the financial and oversight controls for Consumer Operated and Oriented Plans (CO-OPs).

In addition, the committee’s investigative reports and analyses shed light on agency oversight activities that affect beneficiaries and taxpayers. For example, the committee’s report on physician-owned distributorships concluded that these financial relationships can and do alter surgeon behavior and result in a higher utilization rate by surgeons involved in them; the report made several recommendations to the Department of Health and Human Services to address some of the problems identified. Other ongoing work focuses on the oversight of the practice of teaching surgeons scheduling and conducting operations on two different patients during the same period of time.

Legislation

June 3, 2015--Mark-up: “An original bill to amend title XVIII of the Social Security Act to improve the efficiency of the Medicare appeals process, and for other purposes,” S. 2368. The purpose of this mark-up was to consider legislation that would improve the efficiency of the Medicare appeals process. The bipartisan bill came in response to a GAO report that detailed an increase in appeals at CMS, creating a backlog at the third and fourth levels of appeals where independent hearings are conducted. The legislation would attempt to free up reimbursement dollars tied up in the appeals process as well as reduce the burden on providers by establishing a separate process for high-level appeals and keeping lower-cost cases from going to court, among other changes. On December 8, 2015, the committee introduced the original bill and it was placed on the Senate legislative calendar under general orders (Calendar No. 317).

June 24, 2015--Mark-up: Open Executive Session to consider miscellaneous health bills. The purpose of this mark-up was to consider twelve bipartisan health-care bills, addressing various areas of health care ranging from rural community hospital demonstrations to preventing interruptions in physical therapy, and from quality care for moms and babies to preventing and reducing improper Medicare and Medicaid expenditures. All twelve pieces of legislation were reported favorably to the full Senate.

Full Committee Hearings

2015
February 4, 2015--"President’s Fiscal Year 2016 Health Care Proposals.” The purpose of this hearing was to review and ask questions about the President’s fiscal year 2016 proposed budget for the Department of Health and Human Services. Testimony was received from the Honorable Sylvia Mathews Burwell, Secretary, Department of Health and Human Services, Washington, DC.

March 19, 2015--”The Affordable Care Act at Five Years.” The purpose of this hearing was to examine the impact of the Affordable Care Act in effectively providing affordable and quality health care to Americans. Testimony was received from Dr. Douglas Holtz-Eakin, president, American Action Forum, Washington, DC; Ms. Holly S. Wade, director of research and policy analysis, National Federation of Independent Business, Washington, DC; and Dr. David Blumenthal, president, The Commonwealth Fund, Washington, DC.

April 28, 2015--“Creating a More Efficient and Level Playing Field: Audit and Appeals Issues in Medicare.” The purpose of this hearing was to consider audit and appeals issues in Medicare in order to introduce reforms that reduce the time it takes for an appeal to make its way through the system. Testimony was received from Ms. Sandy Coston, chief executive officer and president, Diversified Service Options, Inc., Jacksonville, FL; Mr. Thomas Naughton, senior vice president, MAXIMUS Federal Services, Inc., Reston, VA; and the Honorable Nancy Griswold, Chief Administrative Law Judge, Office of Medicare Hearings and Appeals, Department of Health and Human Services, Washington, DC.

May 14, 2015--”A Pathway to Improving Care for Medicare Patients with Chronic Conditions.” The purpose of this hearing was twofold. First, Chairman Hatch and Ranking Member Wyden announced the formation of a bipartisan, full Finance Committee chronic care working group. The group was tasked with analyzing current law, discussing alternative policy options, and developing bipartisan legislative solutions. Second, the hearing launched those discussions by examining how current Medicare chronic care coordination programs are working today, learning about the inherent limitations of traditional Medicare’s fee-for-service payment system that create barriers and restrict care coordination efforts, and identifying effective--and cost-saving--policies with the greatest potential to improve health outcomes for beneficiaries. Testimony was received from Dr. Patrick Conway, Acting Principal Deputy Administrator, Deputy Administrator for Innovation and Quality, and Chief Medical Officer, Centers for Medicare and Medicaid Services, Department of Health and Human Services, Baltimore, MD; and Dr. Mark E. Miller, Executive Director, Medicare Payment Advisory Commission, Washington, DC.

July 16, 2015--”Reviewing HealthCare.gov Controls.” The purpose of this hearing was to discuss Government Accountability Office (GAO) testing of certain internal controls intended to prevent fraud and abuse by individuals enrolling in health insurance coverage through HealthCare.gov. Testimony was received from Mr. Seto J. Bagdoyan, Director, Audit Services, Forensic Audits and Investigative Service, Government Accountability Office, Washington, DC.

October 1, 2015--”Improper Payments in Federal Programs.” The purpose of this hearing was to examine how improper payments, including overpayments and underpayments, impact Federal programs (primarily Medicare, Medicaid, and the Earned Income Tax Credit) and divert resources away from vital operations. Testimony was received from the Honorable Gene L. Dodaro, Comptroller General of the United States, Government Accountability Office, Washington, DC.

October 29, 2015--”Welfare and Poverty in America.” The purpose of this hearing was to gain a greater understanding of poverty in America and explore solutions that promote economic mobility through reforms to the Temporary Assistance for Needy Families program. Testimony was received from Dr. Pamela Loprest, labor economist and senior fellow, Income and Benefits Policy Center, Urban Institute, Washington, DC; Ms. Aretha J. Jackson, disabled veteran and TANF Recipient, Washington, DC; Dr. H. Luke Shafer, associate professor and co-author of “$2.00 a Day: Living on Almost Nothing in America,” School of Social Work and the Gerald R. Ford School of Public Policy, University of Michigan, Ann Arbor, MI; and Mr. Jon Pierpont, Executive Director, Utah Department of Workforce Services, Salt Lake City, UT.

November 17, 2015--”Physician-Owned Distributors: Are They Harmful to Patients and Payers?” The purpose of this hearing was to examine physician-owned distributors (PODs), entities in which physicians derive revenue from the sale of medical devices they prescribe to patients, and whether these arrangements and the apparent conflicts of interest have had a negative impact on our health-care system and the well-being of patients. Testimony was received from Dr. Scott Lederhaus, president, Association for Medical Ethics, Monarch Beach, CA; Dr. John Steinmann, board advisor, American Association of Surgical Distributors, Redlands, CA; Ms. Suzie Draper, vice president of business ethics and compliance, Intermountain Healthcare, Salt Lake City, UT; and Mr. Kevin Reynolds, son of a patient of a surgeon affiliated with a Physician-Owned
January 21, 2016--"Healthcare CO-OPs: A Review of the Financial and Oversight Controls.” The purpose of this hearing was to examine the financial and oversight controls for Consumer Operated and Oriented Plans (CO-OPs), as well as to ask questions about how CMS has responded to concerns about their solvency. Testimony was received from Mr. Andrew Slavitt, Acting Administrator, Centers for Medicare and Medicaid Services, Department of Health and Human Services, Baltimore, MD.

February 11, 2016--"President’s Fiscal Year 2017 Health Care Proposals.” The purpose of this hearing was to examine the Obama administration’s fiscal year 2017 budget request for the Department of Health and Human Services (HHS). Testimony was received from the Honorable Sylvia Mathews Burwell, Secretary, Department of Health and Human Services, Washington, DC.

February 23, 2016--“Examining the Opioid Epidemic: Challenges and Opportunities.” The purpose of this hearing was to examine the opioid abuse epidemic and its effect on Medicare and the child welfare system, as well as to consider a legislative solution to this complicated problem. Testimony was received from Mr. Allan Coukell, senior director, health programs, The Pew Charitable Trusts, Washington, DC; Dr. Nancy K. Young, director, Children and Family Futures, Lake Forest, CA; and Mr. David Hart, Assistant Attorney-in-Charge, Civil Enforcement, Financial Fraud and Consumer Protection Section, Oregon Department of Justice, Salem, OR.

March 17, 2016--"HealthCare.gov: A Review of Operations and Enrollment.” The purpose of this hearing was to examine findings from the GAO testing described above as well as to discuss a case study from the Office of the Inspector General (OIG) on the management of HealthCare.gov by the Centers for Medicare and Medicaid Services (CMS). Testimony was received from Ms. Erin Bliss, Assistant Inspector General for Evaluation and Inspection, Office of Inspector General, Department of Health and Human Services, Washington, DC; and Mr. Seto J. Bagdoyan, Director of Audit, Forensic Audits and Investigative Service, Government Accountability Office, Washington, DC.

April 28, 2016--“Mental Health in America: Where Are We Now?” The purpose of this hearing was to examine various options on how to address mental health issues in the American health-care system and specifically the role the Medicaid and Medicare programs play in addressing the needs of those with behavioral and mental health issues. Testimony was received from Mr. Brandon Marshall, executive chairman and co-founder, Project 375, Chicago, IL; Dr. Margaret Bennington-Davis, chief medical officer, Health Share of Oregon, Tualatin, OR; Mr. Douglas P. Thomas, Director, Division of Substance Abuse and Mental Health, State of Utah, Salt Lake City, UT; and Ms. Linda Rosenberg, president and chief executive officer, National Council for Behavioral Health, Washington, DC.

June 28, 2016--"Examining the Proposed Medicare Part B Drug Demonstration.” The purpose of this hearing was to examine a proposed CMS demonstration project that would alter the way in which Medicare pays for drugs that physicians administer to patients in the outpatient setting that are covered under Part B. Testimony was received from Dr. Patrick Conway, Acting Principal Deputy Administrator, Deputy Administrator for Innovation and Quality, and Chief Medical Officer, Centers for Medicare and Medicaid Services, Department of Health and Human Services, Baltimore, MD.

July 12, 2016--"Examining the Stark Law: Current Issues and Opportunities.” The purpose of this hearing was to assess the impact of the Stark Law to determine its effectiveness at achieving its goal of minimizing health-care fraud by prohibiting physician referrals under certain circumstances and to explore potential changes to make the law more workable in terms of enforcement and compliance. Testimony was received from Mr. Troy A. Barsky, partner, Crowell and Moring LLP, Washington, DC; Dr. Ronald A. Paulus, president and chief executive officer, Mission Health, Asheville, NC; and Mr. Peter Mancino, Deputy General Counsel, The Johns Hopkins Health System Corporation, Baltimore, MD.

July 13, 2016--“Medicare Access and CHIP Reauthorization Act of 2015: Ensuring Successful Implementation of Physician Payment Reforms.” The purpose of this hearing was to assess the initial CMS proposal for implementing the physician payment reforms included in the historic Medicare Access and CHIP Reauthorization Act of 2015 (MACRA). Testimony was received from Mr. Andrew M. Slavitt, Acting Administrator, Centers for Medicare and Medicaid Services, Department of Health and Human Services, Baltimore, MD.
Subcommittee on Health Care

2015

April 23, 2015--"A Fresh Look at the Impact of the Medical Device Tax on Jobs, Innovation, and Patients." The purpose of this hearing was to discuss and examine the Medical Device Tax and its economic impact on innovation in the medical device industry. Testimony was received from Mr. Bruce A. Heugel, senior vice president and chief financial officer, B. Braun of America, Bethlehem, PA; Mr. Quinton J. Farrar, principal partner, West Surry Strategies, LLC, Keene, NH; Ms. Alyra Donisvitch, patient, Manchester, ME; and Mr. Mark Judge, patient advocate, South Fayette Township, PA.

October 15, 2015--"Examining Heroin and Opiate Abuse in Southwestern Pennsylvania." The purpose of this hearing was to address the opioid epidemic in southwestern Pennsylvania and to discuss stopping the illegal diversion of prescription painkillers, reducing the overuse of opioids for treating long-term pain, and helping those battling with addiction to receive the appropriate treatment. Testimony was received from Dr. Shari Ling, Deputy Chief Medical Officer, Centers for Medicare and Medicaid Services, Department of Health and Human Services, Baltimore, MD; Dr. Neil A. Capretto, medical director, Gateway Rehabilitation Center, Aliquippa, PA; Mr. Eugene A. Vittone II, District Attorney, Washington County, Washington, PA; Dr. A. Jack Kabazie, system director, Division of Pain Medicine, Allegheny Health Network, Pittsburgh, PA; and Ms. Ashley Potts, team leader, Crisis Stabilization and Diversion Unit, Southwestern Pennsylvania Human Services, Inc., Charleroi, PA.

2016

July 13, 2016--"Alzheimer’s Disease: The Struggle for Families, a Looming Crisis for Medicare." The purpose of this hearing was to examine the significant projected financial impact of Alzheimer’s disease on Medicare and to advance a Federal response to this problem. Testimony was received from Dr. Ronald C. Petersen, chair, Advisory Council on Alzheimer’s Research, Care, and Services for the National Alzheimer’s Project Act, Rochester, MN; Dr. Henry L. Paulson, director, University of Michigan Alzheimer’s Disease Center, University of Michigan, Ann Arbor, MI; and Ms. Connie Bastek Karasow, caregiver, Levittown, PA.

HUMAN RESOURCES

SUMMARY OF ACTIVITIES

During the 114th Congress, the Senate Finance Committee focused on evidenced-based innovations, social impact financing, and child welfare financing reform.

Working closely with stakeholders from the provider community, State groups, and advocates, the chairman and ranking member have developed a bipartisan proposal, “The Family First Act,” that accomplishes the policy goals of increasing the availability of prevention services to address issues associated with the opioid addiction crisis, keep children safely at home, and reduce reliance on group homes.

Working with Chairman Brady and Ranking Member Levin, Chairman Hatch and Ranking Member Wyden introduced the bipartisan/bicameral “Family First Prevention Services Act of 2016” (H.R. 5456/S. 3065). The House of Representative passed H.R. 5456 by voice vote on June 21, 2016.

Full Committee Hearings

2015

May 19, 2015--"No Place to Grow Up: How to Safely Reduce Reliance on Foster Care Group Homes.” The purpose of this hearing was to examine how Congress can best address the challenges facing foster children and protect them from the unfit environment and risk of sex trafficking found in group homes. Testimony was received from Ms. Lexie Gruber, former foster youth, Hamden, CT; Dr. Jeremy Christopher Kohomban, president and chief executive officer, The Children’s Village, New York, NY; Mr. Matthew Reynell, adoptive father, Rochester, NY; and Ms. JooYeun Chang, Associate Commissioner,
August 4, 2015—"A Way Back Home: Preserving Families and Reducing the Need for Foster Care.” The purpose of this hearing was to explore alternatives to help families and children reduce reliance on foster care group homes by allowing States to use their Federal foster care dollars for services and interventions that can result in allowing children to stay safely at home. Testimony was received from Ms. Sandra Killett, parent advocate, New York, NY; Ms. Rosalina Burton, former foster youth, Escondido, CA; Ms. Donna Butts, executive director, Generations United, Washington, DC; Mr. Chuck Nyby, Differential Response Operations and Policy Analyst, Child Welfare Program, Oregon Department of Human Services, Salem, OR; and Ms. Ann Silverberg Williamson, Executive Director, Utah Department of Human Services, Salt Lake City, UT.

2016

May 10, 2016—"Can Evidence-Based Practices Improve Outcomes for Vulnerable Individuals and Families?” The purpose of this hearing was to examine the role of outcomes and evidence standards in shaping social policies and how they can be best applied to program delivery and financing models, particularly in the context of the child welfare system. Testimony was received from Mr. Gordon L. Berlin, president, MDRC, New York, NY; Mr. James Lee Sorenson, chairman, board of directors, Sorenson Impact Foundation, Salt Lake City, UT; Ms. Tesha Bright, nurse home visitor, Nurse-Family Partnership of Essex and Morris Counties, Newark, NJ; and Mr. Robert Doar, former New York City Human Resources Administration Commissioner and current Morgridge Fellow in Poverty Studies, American Enterprise Institute, Washington, DC.

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Myron Struck, editor, Targeted News Service, Springfield, Va., 703/304-1897; editor@targetednews.com; http://www.targetednews.com

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Company: ABERDEEN GLOBAL INCOME FUND INC; ADVANCED MICROGRID SOLUTIONS INC; ALLEGHENY TECHNOLOGIES INC; B BRAUN OF AMERICA INC; BULK HANDLING SYSTEMS; BAKER AND MCKENZIE LLP; BELKIN INTERNATIONAL INC; CONGRESSIONAL BUDGET OFFICE; CHESTNUT HILL VENTURES LLC; CROWELL AND MORING LLP; DLA PIPER LTD; DIVERSIFIED SERVICE OPTIONS INC; GOVERNMENT ACCOUNTABILITY OFFICE; HARVARD BUSINESS SCHOOL; OFFICE OF INSPECTOR GENERAL; INTEGRATED PHARMACEUTICALS INC; INTERMOUNTAIN HEALTHCARE; JOHNS HOPKINS HEALTH SYSTEM CORP (THE); MAXIMUS FEDERAL SERVICES INC; MAYER BROWN INTERNATIONAL LLP; MISSION HEALTH SYSTEM INC; MIZUHO FINANCIAL GROUP INC; NATIONAL COUNCIL OF REAL ESTATE INVESTMENT FIDUCIARIES; PEW CHARITABLE TRUSTS (THE); PRUDENTIAL FINANCIAL INC; PRICEWATERHOUSECOOPERS LLP; QUALCOMM INC; TARGETED MICROWAVE SOLUTIONS INC; THERMO FISHER SCIENTIFIC INC; TRI COUNTY HUMAN SERVICES INC; UNITED MINE WORKERS OF AMERICA; UNITED PARCEL SERVICE INC; VIRTUS INVESTMENT PARTNERS INC; WILLETT ADVISORS LLC; BUNDESANWALTSCHAFT; GOSCHIE FARMS INC; HERITAGE FOUNDATION INC (THE); HERITAGE FOUNDATION (THE); NURSE FAMILY PARTNERSHIP; NURSE FAMILY PARTNERSHIP

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