



Chairman Rodney Frelinghuysen

House Committee on Appropriations

**Labor, Health and Human Services, Education and Related Agencies Appropriations
Subcommittee**

Department of Labor FY 2018 Budget Hearing

Secretary Alexander Acosta

June 7, 2017

Opening Statement As Prepared

Thank you, Mr. Chairman for the time and I also want to welcome Secretary Alexander Acosta to the Appropriations Committee. We look forward to your testimony and hearing your frank and candid views on the many issues.

Today's hearing is an important part of the oversight duties of this Committee. Now that we have formally received the Administration's budget request, the Committee will undertake a thorough analysis. We will go through each and every budget line, question every witness and demand credible spending justifications and only then will we make our own determinations on the best use of tax-dollars.

We intend to put forward a complete set of appropriations bills that adequately fund important programs while working to reduce or eliminate waste and duplication.

I will work with Ranking Member Lowey, Chairman Cole, and Ranking Member DeLauro to move rapidly in coming weeks and months to complete the fiscal year 2018 Appropriations bills.

Again, today's hearing is a part of the process we follow to determine the best use of taxpayer's dollars. After all, the "power of the purse" lies in this building - it is the Constitutional duty of Congress to make spending decisions on behalf of the people we represent at home.

When I travel across my Congressional District in New Jersey meeting with small business owners and employees, I often hear about how excessive government regulations are hampering growth. According to the National Small Business Association, the average small business owner is spending \$12,000 annually dealing with regulations. That is why we must work to reduce these burdens, like the Department's "fiduciary rule," and cut red tape, which too often require resources that could be better utilized to create more jobs and economic opportunities.

I have heard from thousands of my constituents in opposition to the so-called "fiduciary rule." Many families in New Jersey have already seen increased costs of seeking financial advice or the outright loss of the business relationship with their current financial advisor helping them plan for retirement.

I look forward to working with you on this issue to ensure hard-working Americans have quality, low-cost access to retirement advice. I know that you and this Administration share the goal of cutting onerous regulations and unleashing the economic potential of our small businesses.

As you may not know, I host an annual Veterans' Job Fair with local employers to directly advertise their employment openings and re-training opportunities to New Jersey veterans.

I was pleased to learn that the national veterans' unemployment rate fell to 3.7% in April, which remains below the national average. I know you will continue to promote Veterans' Employment and Training Service programs, as these critical investments directly result in improved quality of life for our veterans and their families.

In conclusion, I welcome Secretary Acosta. I look forward to hearing from you and working with you in the months ahead.

Thank you, Mr. Chairman. I yield back.

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