



## Bessent Touts Full Expensing as GOP Races to Finish Tax Bill

POSTED ON JUNE 13, 2025

Treasury Secretary Scott Bessent is expressing support for full business expensing as Republican senators weigh whether to make the tax break permanent in the One Big Beautiful Bill Act.

“I believe that full expensing is one of the most powerful aspects” of the Tax Cuts and Jobs Act, Bessent said June 12 at a Senate Finance Committee hearing.

The House-passed reconciliation package (H.R. 1) would restore immediate expensing for research and development and revive 100 percent bonus depreciation for items like equipment through 2029. It would also create a new provision to allow full expensing of qualifying structures in the manufacturing, extraction, or agricultural sectors for projects that break ground before the end of 2028 and are placed in service before the end of 2032.

Bessent said the trio of business tax changes will lead to an increase in capital investments and will allow American companies to ramp up hiring.

Bessent’s remarks come as GOP senators are working on changes to the House bill text. Some Finance Committee Republicans have said the tax title portion of the text could be released as early as June 13; GOP leaders have a self-imposed deadline to deliver the reconciliation package to President Trump’s desk by July 4.

Republican leaders, including Senate Majority Leader John Thune, R-S.D., and Finance Committee Chair Mike Crapo, R-Idaho, have consistently said they want to make the expiring provisions of the TCJA permanent. While the House bill would make most of the individual and estate tax breaks permanent, the business reforms would be restored temporarily.

After Crapo briefed the Senate Republican Caucus June 11, several senators told reporters that making the full expensing provisions permanent is under discussion.

Crapo has “been adamant from the start that they have to be permanent,” Sen. John Hoeven, R-N.D., said.

One reason the business provisions have political support is because they’re considered pro-growth. According to the Tax Foundation, if the temporary business provisions included in the House bill were made permanent, long-run GDP would increase by 1 percent. But doing so would be costly, and some scal conservatives are already critical of the bill’s potential impact on the deficit.

**“The main thing businesses want is stability. And we’re still in a land where most of these provisions have expiration dates,” David G. Shapiro of Saul Ewing LLP told Tax Notes .**

**“It’s great to have these provisions, but it would be better if they were made permanent,” Shapiro said.**