**Crapo Statement at Nominations Hearing**

WASHINGTON – U.S. Senator Mike Crapo (R-Idaho), Chairman of the United States Senate Committee on Banking, Housing and Urban Affairs, today delivered the following remarks during a full committee hearing on the nominations of Mr. Kevin Allen Hassett, of Massachusetts, to be Chairman of the Council of Economic Advisers, and the Honorable Pamela Hughes Patenaude, of New Hampshire, to be Deputy Secretary of Housing and Urban Development.

The text of Chairman Crapo’s remarks, as prepared, is below.

“This morning, we will consider the nominations of Mr. Kevin Hassett to be Chairman of the Council of Economic Advisers and The Honorable Pamela Patenaude to be the Deputy Secretary of the U.S. Department of Housing and Urban Development.

“We will begin today's hearing with an opening statement by me and the Ranking Member.

“I will then turn to Senator Portman, who will introduce Mr. Hassett and Senator Shaheen, who will introduce Ms. Patenaude.

“I see friends and family behind you, including my good friend Majority Leader Bob Dole, and I welcome you all here today, as well.

“Each of these nominees stands to impact the standard of living for Americans across the country and will play an important role in spurring economic opportunity.

“Mr. Hassett has had a distinguished career in economics that includes positions in academia, government and policy.

“He is a widely consulted expert on economic policy, and has contributed countless scholarly papers, commentary and testimony.

“His nomination has received bipartisan support from notable economists, including past CEA Chairmen.

“Mr. Hassett’s particular understanding of tax policy and the way it affects citizens and businesses will be an invaluable asset to the Administration, if he is confirmed.

“He has extensive experience with economic modeling and will be able to provide sound economic analysis for pro-growth policies.

“Key to economic growth is not only robust financial markets, but also economic policies that will best enable all Americans to unlock their potential.

“I look forward to hearing from Mr. Hassett on how economic analysis can play a role in achieving this goal.

“Ms. Patenaude is a seasoned veteran in housing and community development who has held leadership roles at the local and federal level.

“Twelve years ago, Ms. Patenaude received unanimous support from this committee and was confirmed by the Senate by voice vote to become Assistant Secretary of Community Planning and Development at HUD.

“In this role, Ms. Patenaude oversaw all of the department’s community development operations.

“As a former leader in a local housing agency, she has on-the-ground experience and developed an important understanding of the impact HUD’s policies have on local partners.

“Ms. Patenaude’s nomination has been met with bipartisan support from industry leaders, affordable housing advocates and public housing agencies alike.

“This speaks to Ms. Patenaude’s distinguished reputation, and her commitment to addressing important housing issues.

“I look forward to working with Ms. Patenaude, if confirmed again, on opportunities to improve the efficiency of HUD programs, reduce regulatory burdens on local housing authorities, leverage more private capital, empower local decision-making, encourage self-sufficiency and address comprehensive housing finance reform.

“At this time, I ask unanimous consent to enter into the record two letters endorsing Mr. Hasset, one of which is signed by fourty-four economists from both sides of the aisle, including several top economists from the Obama Administration.

“I also ask unanimous consent to enter into the record more than thirty letters showing bipartisan support for Ms. Patenaude, including a letter signed by former Majority Leaders Bob Dole and George Mitchell.

“Congratulations to both of you on your nominations to these very important offices, and thank you for your willingness to serve.”

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