

"Sen. Ron Wyden of Oregon, the top Democrat on the Senate Finance Committee , said Tuesday that he hadn't heard from the White House on its tax plan. That's a mistake, he said. 'You make it partisan only, and you don't get both sides invested in it, people saw what a debacle you had on the first round of health policy,' Mr. Wyden said. 'You can win by reconciliation, if you just decide to hardball your way through it, but the track record shows it's not sustainable and it's not successful.'"

<http://on.wsj.com/2q5Uz7V>

FROM 30K FEET -- "Instead of launching tax reform, Trump could ground it," by Ben White and Nancy Cook: "President Donald Trump on Wednesday will release a plan to radically overhaul the American tax code that many Republicans say is unrealistic and could end up hurting the chances of getting anything done on the issue, long one of the party's top priorities. Driven by a president eager to show momentum heading into the close of his first 100 days in office, the hastily written plan could wind up alienating critical Hill Republicans while offering little or nothing to entice Democrats. It could also be widely dismissed by outside observers as an over-hyped rehash of promises the president already made during the campaign

"So far at least, the contours of this are starting to look a lot like what happened with Trump and Congress on health care,' said Lanhee Chen, a top adviser to Mitt Romney's 2012 campaign and now a professor at Stanford. 'On health care you had irreconcilable differences on the scope of government. And in the same way here, whether or not you pay for a tax cut is a fundamental difference Republicans have. And what we could see Wednesday is that there isn't even as much middle ground on taxes as there was on health care.'" <http://politi.co/2qdltqC>

AHEAD OF TODAY'S W.H. MEETING WITH THE SENATE -- "U.S. sets up missile defense in S. Korea as North shows power," by AP's Foster Klug in Seoul, South Korea: "In a defiant bit of timing, South Korea announced Wednesday that key parts of a contentious U.S. missile defense system have been installed a day after rival North Korea showed off its military power. The South's trumpeting of progress in setting up the Terminal High-Altitude Area Defense system, or THAAD, comes as high-powered U.S. military assets converge on the Korean Peninsula and as a combative North Korea signals possible nuclear and missile testing. ... The moves to set up THAAD within this year have angered not only North Korea, but also China, the country that the Trump administration hopes to work with to rid the North of nuclear weapons. China, which has grown increasingly frustrated with its ally Pyongyang, and Russia see the system's powerful radars as a security threat." <http://apne.ws/2oL7Yyh>

-- "**Trump's 'Armada' Sent to Deter Kim Can't Knock Down His Missiles,**" by Bloomberg's Tony Capaccio: "The U.S. Navy flotilla sailing toward the Korean peninsula to deter Kim Jong Un's regime lacks a key capability: It can't shoot down ballistic missiles. The USS Carl Vinson and the aircraft carrier's accompanying destroyers and cruiser are expected to arrive in waters near the peninsula this week, carrying a full complement of weaponry, including scores of Tomahawk cruise and anti-ship missiles, radar-jamming aircraft and non-stealthy 'Super Hornet' jets built by Boeing Co. That firepower brings a lot to any fight, but the Navy's lack of ballistic missile defense capability on the scene means the Trump administration's high-profile show of force has a significant gap as it warns North Korea against another missile test and pressures it to back down from its nuclear program." <https://bloom.bg/2q4iSjL>

***** **A message from JPMorgan Chase & Co.:** "Creating greater economic opportunity must be a responsibility and imperative for all of us," writes Peter Scher, head of Corporate Responsibility at JPMorgan Chase. What are the key inputs for creating lasting impact in our communities? Learn more about driving inclusive economic growth in the JPMorgan Chase Corporate Responsibility Report <http://politi.co/2ouiWI5> *****

UNDERSTAND WHAT YOU'RE SEEING ON HEALTH CARE -- As we've been laying out, there has been progress behind the scenes on the health-care bill that went up in flames a few weeks ago. House Freedom Caucus Chairman Mark Meadows (R-N.C.) negotiated a package -- mostly with the White House -- over recess. Now, House conservatives say they've done their duty, and the GOP leadership needs to bring moderates around. Of course, the House leadership disagrees, and says nearly the entire conservative caucus needs to support the health care bill for it to have a chance. Moderate, meanwhile, remain on the sidelines. **See Kyle Cheney, Rachael Bade and Katie Jennings' piece** <http://politi.co/2q6htfl>

-- **THE BLAME GAME:** Members of the HFC feel like they shoulder too much blame. So watch this week as they try highlight that moderates are not coming around to support the bill.

-- **WAP0's BOB COSTA** and **PAIGE WINFIELD CUNNINGHAM** on the state of play. <http://wapo.st/2oIR7v6>

SHUTDOWN WATCH -- DIVISION NOT JUST AMONG GOP -- "Pelosi and Hoyer at odds over budget negotiations," by Heather Caygle: "A disagreement between House Democratic leaders over Obamacare subsidies spilled into the open Tuesday,