

BENEFITS OF TAX REFORM

*Do we need a tax law and regulations that are almost 20,000 pages long and at least 10 million words?
This is 10 times longer than the Bible, and longer than the complete works of Shakespeare.*

Is it fair that more and more Americans have to hire professional tax preparers because they cannot understand the tax law and they are afraid of being punished if they make a mistake?

Do we need a tax system that discourages growth, innovation and productivity of American businesses?

SIMPLER

- ✓ Reduces the number of lines on the tax form so that Americans don't have to spend as much time filling out forms.
- ✓ Reduces the number of pages in the tax law so that it is easier to understand.
- ✓ Americans will spend less time filing, keeping records, talking to the IRS, and doing their taxes, so that they can spend more time with their families or doing what they want.
- ✓ Fewer forms and simpler instructions mean: less hassle, less agony, and more free time.
- ✓ Simplifying the tax law will eliminate the fear that many Americans have of making a mistake and being confronted or audited by the IRS.
- ✓ Fewer Americans will have to pay an accountant or buy software to prepare their taxes.
- ✓ Americans won't feel like they are "missing out" on deductions/credits that they are entitled to.
- ✓ Americans deserve a reliable tax system that doesn't change every year.

FAIRER

- ✓ Americans who play by the rules should feel confident they and their neighbors are all paying their fair share.
- ✓ Eliminates loopholes that some taxpayers use to avoid paying taxes.
- ✓ Makes the tax system more transparent, so Americans understand the tax system and their tax obligations.
- ✓ Americans shouldn't be forced to make decisions about how to manage their money because of the tax system.
- ✓ Removes the hidden tax hikes and gimmicks, such as the AMT and the phase-outs of family tax benefits.

ECONOMIC GROWTH AND JOB CREATION

- ✓ Reforming the tax system helps the economy, and at the end of the day, that is like getting a pay raise. If the GDP increases by 3%, it's like getting a 3% pay raise.
- ✓ Simplifying and increasing savings opportunities, promotes economic security and helps Americans realize their dreams.
- ✓ The tax system should not discourage innovation and productivity.
- ✓ Small and large businesses are powerful engines of growth in our economy. Allowing businesses to keep more of their profits will allow them to expand their businesses and hire more employees.
- ✓ Encouraging investment allows companies to grow and create more and better paying jobs.
- ✓ Updating our antiquated international tax system makes it easier for American companies to do business and be more competitive internationally.