

**AUG 1**

**31 REASONS FOR TAX REFORM**

Our broken tax code has helped cement the slow-growth status quo of sub-2 percent economic growth. But if – as a result of tax reform – the U.S. economy averages 3 percent growth in the next 10 years, we'd see millions of jobs created and income for a family of four would be thousands of dollars higher.

OUR BROKEN TAX CODE IS

**A DRAG ON OUR  
ECONOMY**

Learn more about how Republicans are working on tax reform that **creates jobs, increases paychecks, and delivers a fair and simple tax code.**

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31 REASONS FOR TAX REFORM

AUG 2

# AMERICANS SPEND TOO MUCH MONEY FILING TAXES

The burdens and complexities of our broken tax code come at a real cost to the American people. Independent estimates show that taxpayers spend a combined \$99 BILLION each year complying with the individual income tax – money Americans could otherwise use on what is important to them and their families.

SOURCE: TAX FOUNDATION, "THE COMPLIANCE COSTS OF IRS REGULATIONS"

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**AUG 3**

**31 REASONS FOR TAX REFORM**

Every hard-earned dollar Americans can keep from their paychecks and put toward their own American Dream is a dollar that grows our economy. That's why Republicans are proposing to reduce taxes for all Americans at all income levels.

**AMERICANS AT EVERY  
INCOME LEVEL DESERVE  
TO KEEP MORE OF  
THEIR PAYCHECKS**

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**AUG 4**

## **31 REASONS FOR TAX REFORM**

Today, small and closely held businesses create roughly half of all jobs in the United States. Yet, these businesses are currently taxed at rates as high as 44.6 percent. Starting and sustaining a small business in America is difficult enough. Our broken tax code only makes it harder by forcing Main Street job creators to send so much of their income to Washington.

**HIGH RATES  
FOR MAIN  
STREET JOB  
CREATORS**

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31 REASONS FOR TAX REFORM

AUG 5

# THE EVER-GROWING LENGTH OF OUR TAX CODE

America's tax code is now more than 2.4 million words long.

That's almost six times as long as in 1955, and nearly twice as long as in 1985.

SOURCE: TAX FOUNDATION, "THE COMPLIANCE COSTS OF IRS REGULATIONS"

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## 31 REASONS FOR TAX REFORM

AUG 6

The tax relief provisions that are now available to help families can be incredibly confusing and difficult to utilize. For example, today there are over 12 different overlapping tax benefits related to education. Families must wade through 100 pages of instructions to figure out if they qualify for help with tuition costs.

**FAMILY-FOCUSED  
CREDITS ARE TOO  
COMPLICATED**

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## 31 REASONS FOR TAX REFORM

**AUG 7**

OUR BROKEN TAX CODE

**HARMS**

**AMERICAN**

**MANUFACTURING**

America has some of the brightest, most innovative manufacturing workers and companies in the world. That's why our "Made in America" products often set the global benchmark for quality and innovation. Yet, with the burdens of today's broken tax code, businesses are encouraged to make less in America and instead move manufacturing plants and good-paying U.S. jobs overseas.

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## 31 REASONS FOR TAX REFORM

AUG 8

Due to the vast complexity of today's tax code, American businesses now spend an estimated \$147 BILLION each year on filing business tax returns.

That's billions of dollars our local job creators could otherwise invest in their businesses, their workers, and their communities.

**SOURCE:** TAX FOUNDATION, "THE COMPLIANCE COSTS OF IRS REGULATIONS"

**BUSINESSES  
SPEND TOO MUCH  
MONEY FILING  
TAXES**

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OUR BROKEN TAX CODE HAS

# TOO MANY TAX BRACKETS

Today's tax code contains seven individual income tax brackets – each of them discouraging hard work by imposing higher taxes on Americans' income as they climb the economic ladder. Through tax reform, Republicans are proposing to flatten the code to just three brackets, which will better reward work and allow all Americans to keep more of their hard-earned paychecks.

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## 31 REASONS FOR TAX REFORM

**AUG 10**

America has the highest corporate income tax rate in the industrialized world. Now at 35 percent, it's at least 10 to 15 points higher than the majority of our international competitors – making it that much harder for American businesses to compete globally and create good-paying jobs here at home.

**WORLD'S  
HIGHEST  
CORPORATE  
TAX RATE**

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# THE COST OF TAX COMPLEXITY TO OUR ECONOMY

Today, American taxpayers – including individuals, families, and job creators combined – spend more than 8.9 BILLION hours each year complying with IRS tax filing requirements. In dollar terms, all of this time costs our economy more than \$400 billion annually in lost productivity.

SOURCE: TAX FOUNDATION, “THE COMPLIANCE COSTS OF IRS REGULATIONS”

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## 31 REASONS FOR TAX REFORM

**AUG 12**

OUR BROKEN TAX CODE

# **CREATES UNCERTAINTY FOR FAMILIES AND SMALL BUSINESSES**

Businesses and middle-class families cannot plan for the future, save, and make long-term investments without certainty. Today's tax code denies them that peace of mind with punishing complexity, high tax rates, and numerous penalties on hard work – all of which weigh on the minds of Americans and drag down our nation's economy.

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## 31 REASONS FOR TAX REFORM

AUG 13

America's tax code discourages businesses from investing in their companies and their workers, which hurts the growth of jobs and paychecks nationwide. Republicans are proposing tax reform that will unleash business investment, create jobs, and grow annual take-home pay for middle-class families.

OUR BROKEN TAX CODE

**PERPETUATES**

**STAGNANT**

**WAGES**

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# THE DEVASTATING "DEATH TAX"

Today, the estate tax – commonly known as the “Death Tax” – can impose a crushing tax bill on family-owned businesses and farms when the primary owner passes away. This 40 percent tax is imposed as a second or third layer of tax on a person’s business or other assets when they are passed down to the next generation. With today’s broken tax code, even death is a taxable event.

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## 31 REASONS FOR TAX REFORM

AUG 15

With all the various taxes on savings and investment, the effective tax rate on investment income can now be greater than 50 percent – penalizing middle-class Americans who save for the future, plan for retirement, and invest in our economy.

OUR BROKEN TAX CODE

**DISCOURAGES  
SAVINGS AND  
INVESTMENT**

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## 31 REASONS FOR TAX REFORM

**AUG 16**

OUR BROKEN TAX CODE'S

# **OUTDATED "WORLDWIDE" TAX SYSTEM**

America's broken tax code now forces our global businesses to pay U.S. tax when they bring home income earned overseas. And the U.S. tax comes on top of the taxes our companies have already paid in foreign countries. This "worldwide" taxation only makes it harder for American businesses to compete globally and create good-paying jobs here at home.

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## 31 REASONS FOR TAX REFORM

AUG 17

The complexity of our tax code imposes a particularly severe burden on America's small businesses. Tax compliance costs for the nearly 4 million S corporations in our country are greater than \$46 BILLION each year. That's nearly \$12,000 per company – money our Main Street job creators could instead use to grow their businesses and hire more workers.

SOURCE: TAX FOUNDATION, "THE COMPLIANCE COSTS OF IRS REGULATIONS"

**COSTLY  
COMPLIANCE  
BURDENS  
FOR SMALL  
BUSINESSES**

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## 31 REASONS FOR TAX REFORM

AUG 18

From high tax rates to the devastating Death Tax, today's tax code can impose major burdens on America's farmers and ranchers.

These hardworking Americans deserve a tax system that allows them to keep more of their hard-earned income, invest back into their businesses and workers, and keep their farms going – and growing – for generations to come.

**HURTS  
AMERICA'S  
FARMERS AND  
RANCHERS**

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## 31 REASONS FOR TAX REFORM

AUG 19

Our tax code is littered with special interest breaks that encourage people and businesses to make investment decisions based on the most promising tax benefit – not the most promising innovations or enterprises. This diverts investment and resources away from American start-ups, small businesses, and Main Street entrepreneurs who truly add value to our economy.

OUR BROKEN TAX CODE

**ENCOURAGES  
BUSINESSES TO MAKE  
DECISIONS BASED ON  
TAX BREAKS**

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## 31 REASONS FOR TAX REFORM

**AUG 20**

OUR BROKEN TAX CODE

**MAKES  
AMERICA LESS  
COMPETITIVE**

Today's burdensome U.S. tax code makes our businesses less competitive around the world. And when our businesses, workers, and "Made in America" products cannot compete and win globally, the result is fewer jobs, smaller paychecks, and less economic growth here at home.

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## 31 REASONS FOR TAX REFORM

**AUG 21**

# BUSINESSES SPEND TOO MANY HOURS FILING TAXES

According to the independent Tax Foundation, America's job creators now spend an estimated 2.8 BILLION hours each year on filing business income tax returns. These are countless hours that Main Street job creators cannot devote to improving their businesses, enhancing American innovation, and hiring new workers.

**SOURCE:** TAX FOUNDATION, "THE COMPLIANCE COSTS OF IRS REGULATIONS"

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## 31 REASONS FOR TAX REFORM

AUG 22

Today, America's global companies must pay a tax penalty when they bring home profits earned abroad. As a result, U.S. worldwide businesses now hold over \$2 trillion in earnings and investments overseas – money that our broken tax system discourages them from bringing home to invest in our communities and our workers.

OUR BROKEN TAX CODE

**TRAPS  
BUSINESS  
INVESTMENT  
OVERSEAS**

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## 31 REASONS FOR TAX REFORM

AUG 23

Through the Alternative Minimum Tax (AMT), our nation's tax code now requires millions of families and businesses to spend time and money calculating their taxes twice every year – once for their regular income tax, and a second time for the AMT. Then, adding insult to injury, these families and job creators must pay the higher of the two.

**THE AMT:  
DOUBLE TIME,  
DOUBLE TAX**

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## 31 REASONS FOR TAX REFORM

AUG 24

Our complex and burdensome tax code only gives more power to the broken Internal Revenue Service. But, with a simpler and fairer tax code, we can rein in the IRS by allowing Americans to better understand their taxes and assert their rights as taxpayers.

OUR BROKEN TAX CODE

**ENABLES A  
BROKEN TAX  
COLLECTOR**

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31 REASONS FOR TAX REFORM

**AUG 25**

**AMERICANS  
SPEND TOO MUCH  
TIME FILING  
TAXES**

Our nation's broken tax code is now so complex that individuals and families are forced to spend a combined 2.6 BILLION hours each year on filing their individual income tax returns.

**SOURCE:** TAX FOUNDATION, "THE COMPLIANCE COSTS OF IRS REGULATIONS"

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## 31 REASONS FOR TAX REFORM

**AUG 26**

OUR BROKEN TAX CODE

**DRIVES  
AMERICAN JOBS  
OVERSEAS**

Over three decades have passed since the last time we reformed America's tax code. While Washington has been on the sidelines, our foreign competitors have been improving their tax systems for their businesses and workers. As a result, Americans have watched their jobs move overseas to countries with more modern and competitive tax codes.

Learn more about how Republicans are working on tax reform that creates jobs, increases paychecks, and delivers a fair and simple tax code.

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## 31 REASONS FOR TAX REFORM

**AUG 27**

OUR BROKEN TAX CODE

**ENCOURAGES  
"PROFIT  
SHIFTING"**

SOURCE: NATIONAL BUREAU OF ECONOMIC RESEARCH,  
WORKING PAPER NO. 23324;  
CONGRESSIONAL BUDGET OFFICE, BUDGET AND  
ECONOMIC DATA

Today's tax code provides strong incentives for businesses to shift their profits overseas. This denies our country tax revenue to fund important priorities such as defense, and it disadvantages American job creators that do play by the rules. Estimates show that U.S. companies in 2012 shifted over \$280 billion in profits to low tax countries – more than all large American corporations paid in U.S. taxes combined.

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## 31 REASONS FOR TAX REFORM

AUG 28

A complex and burdensome tax code is a haven for criminals and fraudsters. For example, it only takes a moment for Americans to become victims of tax-related identity theft but the crime can go undetected for long periods of time. And, when the fraud is finally discovered, it often takes months – or even years – for taxpayers to resolve the issue with the IRS and return to their normal lives.

OUR BROKEN TAX CODE

**ENABLES  
WASTE,  
FRAUD, AND  
ABUSE**

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## 31 REASONS FOR TAX REFORM

**AUG 29**

OUR BROKEN TAX CODE

**ENCOURAGES  
COMPANIES  
TO RELOCATE  
OVERSEAS**

Our sky-high corporate tax rate and outdated worldwide tax rules push businesses to move their headquarters overseas through so-called “corporate tax inversions”. From 2003 to 2011, there were only nine of these relocations – a pace of just one per year. But, from 2012 to 2015, there were 22. That’s a pace of almost six major U.S. companies per year moving their headquarters overseas for tax purposes.

SOURCE: BLOOMBERG, “TRACKING TAX RUNAWAYS”

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## 31 REASONS FOR TAX REFORM

AUG 30

When American job creators buy new equipment or machinery, they face complex depreciation rules which allow them to write off the purchase over long – and often arbitrary – periods of time. Dealing with these complex and confusing rules costs our businesses an estimated 448 million hours and \$23 billion each year.

SOURCE: TAX FOUNDATION, "THE COMPLIANCE COSTS OF IRS REGULATIONS"

OUR BROKEN TAX CODE'S

**COMPLEX  
DEPRECIATION  
RULES FOR  
JOB CREATORS**

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## 31 REASONS FOR TAX REFORM

**AUG 31**

Today's tax code contains a maze of unfair special interest tax breaks that benefit a select few while keeping rates artificially high for everyday Americans. By eliminating these costly and unfair carve-outs for Washington special interests, we can lower tax rates for all Americans and make the tax code dramatically simpler and fairer.

OUR BROKEN TAX CODE

**FAVORS SPECIAL  
INTERESTS OVER  
AMERICAN  
FAMILIES**

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