

# AMERICAN SOLUTIONS *for Winning the Future*

## Reduce the Business Tax Rate.

America has the second-highest corporate tax rate in the industrialized world, with a federal rate of 35 percent--rising to 40 percent on average with income taxes. The average corporate tax rate in the European Union countries is 24 percent. Even India and China have lower corporate tax rates.

Ireland adopted a 12.5 percent corporate tax rate 20 years ago. Since then per capita income has soared from the second-lowest in the EU to the second-highest.

Small businesses are responsible for the overwhelming majority of jobs created in America. A reduction in the corporate tax rate would allow them to keep more of their money and hire more employees.

Owning or operating a business is hard and expensive. Our government should not make it harder and more expensive.

Lowering the business tax rate would create and keep more jobs in America, instead of exporting them to other countries.



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## Real Middle Income Tax Relief.

Marginal tax rates for middle-income families in the 25% tax bracket are too high.

Add in effective payroll tax rates of 15% and state income taxes, and these workers are laboring under marginal tax rates of close to 50%.

No wonder middle-income wage growth has slowed sharply.

Reducing the marginal tax rates for these middle-income earners would lead to income increases for middle-income workers, just as reducing excessive marginal tax rates for higher-income workers did, going all the way back to the Kennedy tax cuts of the 1960s.



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## Abolish Taxes on Capital Gains.

We should match China, Singapore and many other competitors.

More investment in America means more jobs in America.

The current tax on capital gains constitutes double taxation, to which no American should be subjected.

Already taxed on income, if an individual decides to save or invest his or her money then the government taxes it again.

Eliminating the tax on both personal and corporate capital gains would encourage saving and investment, boosting the economy by empowering the taxpayer rather than the Internal Revenue Service.



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## Payroll Tax Stimulus.

With a temporary new tax credit to offset 50% of the payroll tax, every small business would have more money, and all Americans would take home more of what they earn.

A tax credit that offsets 50% of the payroll tax would put close to \$1,500 in the pocket of the typical worker making \$50,000, with the same amount going to the employer.

This would mean an increase in take-home pay for every American worker, and it would put more money into the hands of small businesses.



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## Control Spending So We Can Move to a Balanced Budget.

This begins with eliminating Congressional earmarks and wasteful pork-barrel spending.

A government of the people, by the people, and for the people is one that is responsible with the people's money. The most effective way to allow American wealth to be harnessed for the benefit of society is to put it in the hands of the people who will put it back into the economy.

As the federal budget has only been balanced for four years out of the last twenty five, some of the critical building blocks to a successful and prosperous economy have been absent.

Restoring fiscal sanity and accountability to Washington also means eliminating wasteful pork-barrel spending. The budget process must be both honest and transparent, and spending should never be a result of insider connections in Washington.



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## Abolish the Death Tax.

Americans should work for their families, not for Washington.

The “Death Tax” is an unfair double taxation that hurts working families. The assets that working Americans earn or produce over their lifetime have already been taxed once.

Not only does the “Death Tax” undermine savings and investment needed for small business growth, these taxes undermine the promise that hard, honest work will be rewarded.



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