



NEWS

AMERICANS FOR TAX REFORM

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A New Dawn on Tax Day

*President Bush and Congress have passed three tax cuts in three years.
Where will another Bush presidency take the nation on taxes?*

WASHINGTON – Just hours left for taxpayers to send their checks to Uncle Sam. Local post offices around America are staying open late. Orders for Intuit's TurboTax software are at record levels. Accountants are working overtime, are drunk – or both. It's April 15th, Tax Day, that bane of the American people who revolted against taxation to establish their country.

But the good news: Taxes have been cut three times in three years. Income tax rates are down, tax credits for families with children are up. The Marriage Penalty and Death Tax have been eliminated – or will be shortly. Capital gains are taxed at roughly half of what they were in 1986.

And as Americans focus on whether to reelect President Bush in November, the following questions will arise: Will President Bush continue to cut and reform taxes? Candidate Kerry is on record supporting tax hikes, but how big would his tax increases be? Does tax relief spur economic growth, or will tax hikes harm the economy? Are deficits a problem of under-taxing or overspending?

“It used to be that a President who was good on taxes would cut taxes once, and follow up with a series of little tax hikes in the following years,” said taxpayer advocate Grover Norquist, who heads Americans for Tax Reform in Washington. **“President Bush and this Congress have passed three tax cuts in three years. Given eight years of Bush in the White House, we’ll cut taxes eight times and in so doing eliminate double taxation, reform the rate structure and move to a flatter, fairer and simpler system where all Americans pay significantly less,”** he continued.

Flat, fair, and simple are, of course, words for the Flat Tax. To pass Flat Tax legislation, Congress and the president must first: 1) Eliminate taxation on capital gains; 2) Eliminate the Death Tax; 3) Eliminate the Alternative Minimum Tax; 4) Create universal, tax free retirement accounts; and finally 5) Full Business expensing for businesses. All of these would eliminate double taxation (the Death Tax has already been repealed), which is necessary before moving to a single, flat rate. Taxpayer advocates and activist groups expect all of these taxes to be tackled by a reelected President Bush and Congress over the next four years.

“Eliminating double taxation and moving toward a Flat Tax will not only push the economy to even further commanding heights. At its core, it is a fairness issue. It is about Americans saying that everyone should be treated equally by law, that we won’t penalize some people and reward others by the whims of the law,” continued Norquist.

Americans for Tax Reform (ATR) is a non-partisan coalition of taxpayers and taxpayer groups who oppose all federal, state and local tax increases. For more information or to arrange an interview, please contact Jonathan Collegio at (202) 785-0266 or at jcollegio@atr.org.