

Getting to Tax Reform



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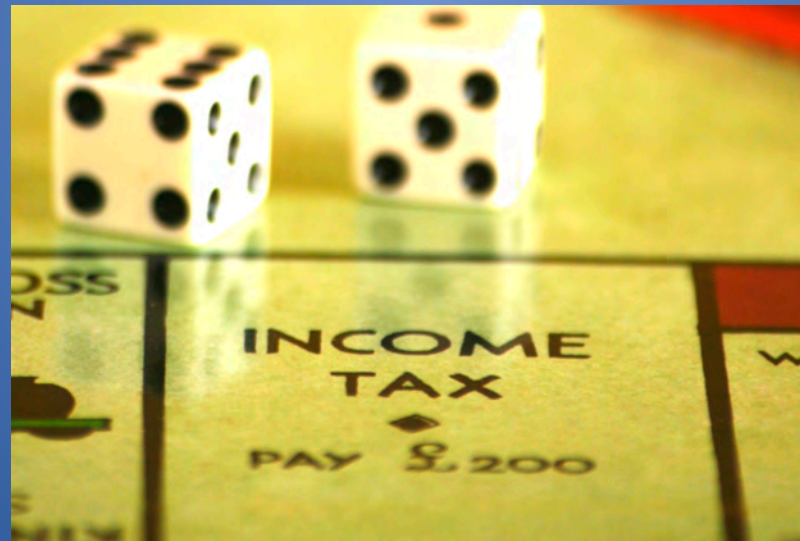
About TPA

- Founded in 2011
- Non-profit, non-partisan
- Focus on how government policies impact taxpayers and the economy overall

**TAXPAYERS
PROTECTION
ALLIANCE**

Summary

- What are the goals for tax reform?
- How tax reform can work for Utah?
- How can Utah play a role on tax reform?



Goals for Comprehensive Tax Reform

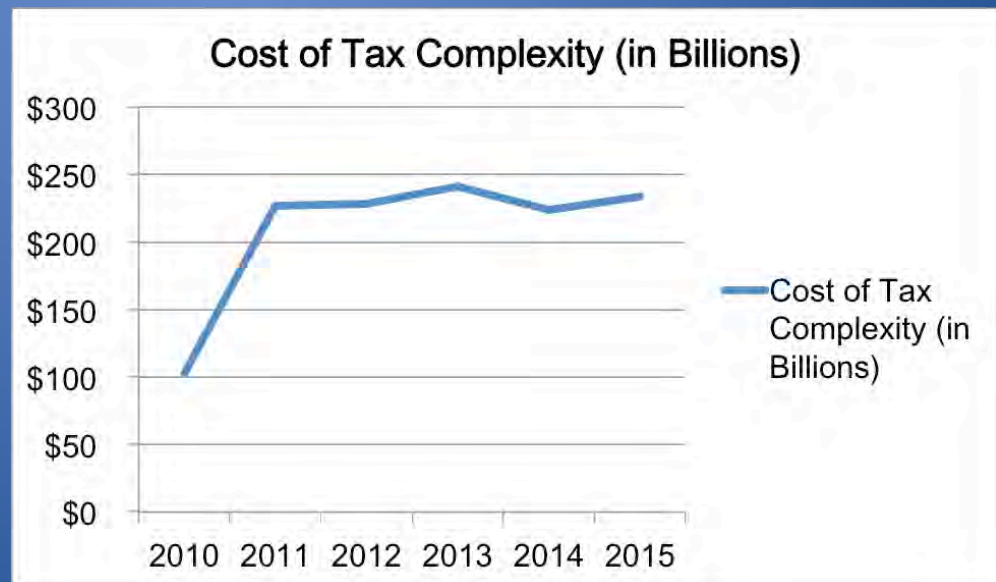
- Making the code simpler
- Corporate tax reform
- Eliminating the death tax
- Unleashing Energy potential



GOAL- Tax Simplification

- Tax complexity is a major problem with our current structure
- The current tax code has 3.95 million words. The novel War and Peace has 544,000 words.
- National Taxpayers Union study: \$234 billion cost to the economy due to tax complexity

- Chart: ntu.org



GOAL- Corporate Tax Reform

- The US continues to rank atop when it comes to the corporate tax rate, we've been the highest since April of 2012 at nearly 40%
- The corporate tax rate must be lowered so we can encourage businesses to invest and stay in the US
- 2000-2011: US lost a net of 46 Fortune Global 500 company HQs to lower-tax countries in Europe and Asia
- No gimmicks (i.e. infrastructure funding, EOs)



GOAL- Kill the Death Tax

- Death Tax is nearly a century old & was put in place to fund WWI, repeal is long overdue
- The House has acted, the Senate must do the same and make President Obama sign or veto



GOAL- Energy Boost

- Corporate Tax code is a drag on the energy industry
- Experts say more than 1 million jobs could be added
- Oil & Gas industry shouldn't be a target in tax reform
- Oil & Gas shouldn't subsidize Green energy failures
- Lift the ban on Oil exports, 40 years is long enough



Utah's Role in Tax Reform

Though the conversation about tax reform is largely happening in our nation's capital, there is a great deal that Utah can do not only to contribute but also to influence the tax reform conversation going forward



Senators in the Driver's Seat

- **U.S. Senator Orrin Hatch**: Chairman of the tax writing committee in the Senate, any legislation on tax reform will go through him, he has been optimistic about getting something done
- **U.S. Senator Mike Lee**: Has already put forth a blueprint for tax reform with Florida Senator Marco Rubio and it's Pro-Growth, Pro-Business, and Pro- Working Families



Hearing from Utah

The State legislature, business community, and Utah citizens should make their voice heard in Washington when it comes to tax reform



Conclusion

- Comprehensive Tax Reform is critical to getting the economy back on track
- Overhauling the tax code to make things simpler
- Reforming the corporate tax to encourage businesses to invest here at home
- All of this is achievable, with leadership and cooperation from Utah and Washington

Thank You

www.protectingtaxpayers.org

@protecttaxpayers

The logo for the Taxpayers Protection Alliance is displayed in white text on a dark blue rectangular background. The text is arranged in three lines: "TAXPAYERS" on the top line, "PROTECTION" on the middle line, and "ALLIANCE" on the bottom line. The letters are in a bold, sans-serif font.

TAXPAYERS
PROTECTION
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