

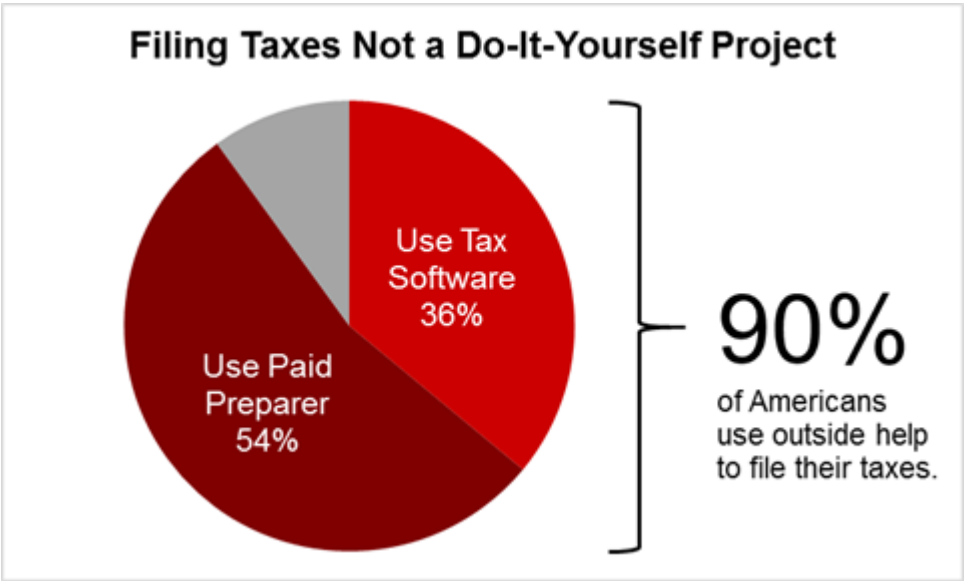
April 7, 2017

Ten Reasons to Reform the Tax Code

REASON #4: The tax code is too complex and costly.

Too complex. With [over 10 million words](#) of tax law and regulations, it's no surprise that [90 percent of taxpayers](#) turn to third-party software or a paid preparer to figure out their tax burden.

Too costly. Americans spent an estimated [8.9 billion hours](#) complying with the tax code last year, draining \$409 billion from the economy. This is time and money that could be put to much more productive uses.



SIMPLE, FAIR "POSTCARD" TAX FILING

1	Wage and compensation income	1	
2	Add 1/2 of investment income	2	
3	Subtract contributions to specified savings plans	3	
4	Subtract standard deduction OR	4	
5	Subtract mortgage interest deduction	5	
6	Subtract charitable contribution deduction	6	
7	Taxable income	7	
8	Preliminary tax (from tax table)	8	
9	Subtract child credit	9	
10	Subtract earned income credit	10	
11	Subtract higher education credit	11	
12	Total tax	12	
13	Subtract taxes withheld	13	
14	Refund due / taxes owed	14	

Source: Better Way: Our Vision for a Confident America - Tax

What if tax returns were simple?
 The 2016 Better Way [tax reform blueprint](#) would enable Americans to file taxes on a postcard-sized return.

To be continued...