

Joint Economic Committee

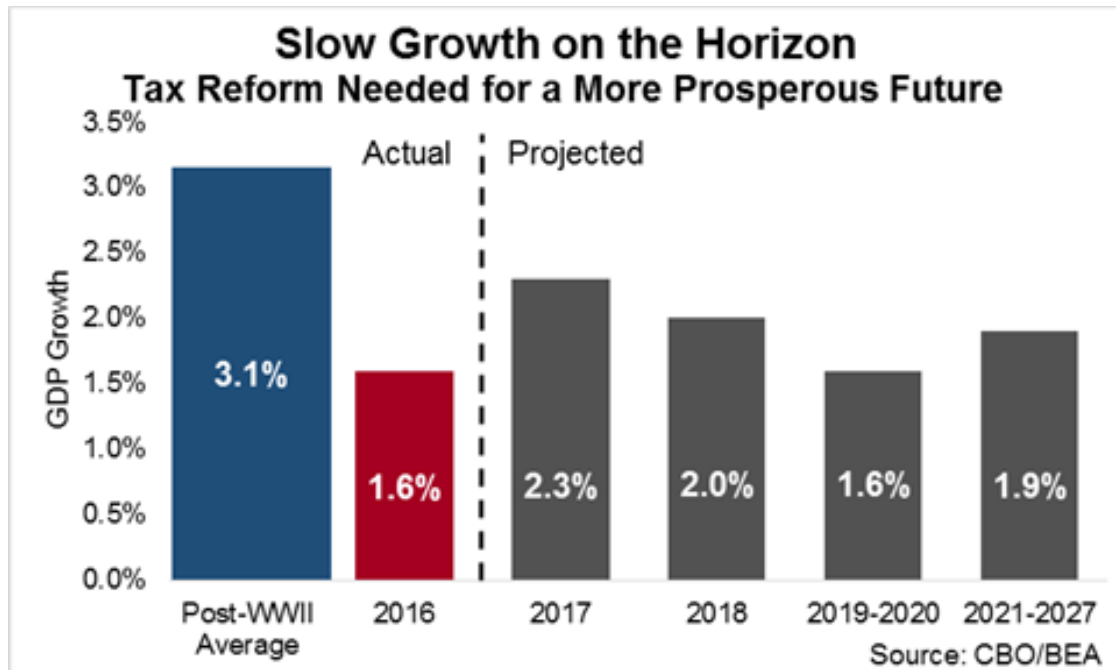
Representative Pat Tiberi, Chairman

Senator Mike Lee, Vice-Chairman

April 4, 2017

Ten Reasons to Reform the Tax Code

REASON #1: America needs strong economic growth and prosperity.



Growth needs a jumpstart. Last year the economy grew by only 1.6 percent, roughly half the average rate since World War II. Unless we change policy course, the Congressional Budget Office [projects](#) continued sluggish growth over the foreseeable future.

Tax reform can boost growth. The nonpartisan Tax Foundation [analyzed the 2016 House Republican plan](#) and estimated that over a decade it would:

- Raise GDP by **9.1 percent**;
- Boost wages by **7.7 percent**; and
- Lead to the equivalent of **1.7 million** more full-time jobs.

Which policies produce growth? The pro-growth elements identified include:

- Lower and fewer individual tax rates;
- Lower tax rates for both corporations and small businesses;
- Lower capital gains taxes;
- Full expensing of business investments; and
- Repeal of the estate tax.

To be continued...