

Jumpstart America



A Business Perspective

On true tax reform

By Congressman Roger Williams (TX-25)



[Facebook.com/RepRogerWilliams](https://www.facebook.com/RepRogerWilliams)



[@RepRWilliams](https://twitter.com/RepRWilliams)



[Instagram.com/RepRWilliams](https://www.instagram.com/RepRWilliams)

WASHINGTON, DC

1211 Longworth HOB

Washington, DC 20515

(202)225-9896

Williams.house.gov



Personal tax brackets cut to 20% and 30%

Americans should keep more of their hard-earned money.

Corporate tax rate lowered to 20%

Cutting the corporate tax rate will spur job creation, encourage increased investment in research and infrastructure, make businesses more competitive worldwide, and lower the unemployment rate.

Repatriation tax holiday at 5% rate

High corporate tax rates encourage U.S. companies to store their earnings abroad instead of investing it in expansion and employment at home. This proposal allows for a permanent tax holiday to allow repatriation of funds at 5%, instead of 35%.

Payroll tax cut for employers and employees of 2%

Cutting payroll taxes boosts take-home pay for Americans. From 2011-2012, employees enjoyed a 2% payroll reduction (to 4.2%).

Cut the Capital Gains and Dividends tax to 15% or 0%

Cutting the capital gains and dividends tax will improve economic growth. Extending these cuts to all investors will help stimulate investment. 15% is recommended, but 0% is ideal.

Make bonus depreciation permanent at a 100% level

Allowing for 100% depreciation of fixed assets will allow businesses to deduct tangible personal property from the tax base in the year of purchase. Bonus depreciation reduces the tax bias against investment.

Keep LIFO Accounting

The Last In, First Out accounting method is a more accurate way of measuring financial performance and calculating taxes. Repealing LIFO would force companies using this method to report their LIFO reserves as income, resulting in a massive tax increase for both large and small businesses.