

News from the Office of Congressman Rob Wittman

First District, Virginia

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Congressman Wittman's Tax Day Statement

(Washington, D.C.) - Congressman Rob Wittman (R-VA) released the following statement on the increasing tax burden being placed on American families:

“The average American has come to regard April 15 with great displeasure and disdain, and for good reason, it's Tax Day. Our current tax code is punitive and ineffective, with loopholes and complexities that make even the most seasoned tax preparers cringe. It has become so complicated that Americans are forced to spend hundreds of millions of dollars every year to comply with our arcane system of taxation. This is unacceptable and it is time we stop trying to patch up the current system and start to look for real solutions to this crisis.

“Of course, those solutions can't be Tax Day gimmicks. They must be ideas that encourage additional debate and offer true and transparent change. My colleague, Congressman Goodlatte (R-VA) recently introduced H.R.510, the Tax Code Termination Act, which I co-sponsored. The Tax Code Termination Act terminates the Internal Revenue Code of 1986 after December 31, 2010, except for self-employment taxes, Federal Insurance Contributions Act taxes, and Railroad Retirement taxes. This bill would allow us a clean slate to work with and allow every idea to be discussed publicly.

“I have also co-sponsored additional legislation to ease the tax burden on individuals and businesses. H.R. 1366, which would repeal the Alternative Minimum Tax and H.R.5109, the Economic Growth Act of 2008 which would: (1) repeal the dollar and other limitations on the expensing allowance of depreciable business assets; (2) reduce to 25% the maximum corporate income tax rate; (3) provide for an inflation adjustment to the basis of certain capital assets for purposes of determining gain or loss; and (4) reduce from 35 to 15% the alternative capital gains tax rate for corporations. Both of these bills would erase burdensome and punitive taxes and help hardworking Americans keep more of their hard-earned paychecks.

“While there is no one solution to this mess, one thing is for sure, our current tax code must be reformed. I am hopeful that Republicans and Democrats can work together to do what is best for the American people and bring about true change to the system.”

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