
Jeb Tax Plan: Reform and Growth

- Under Governor Jeb Bush's tax plan, broad-based tax reform will help create high, sustained economic growth leading to 19 million new jobs and rising middle-class incomes.
- Cutting high tax rates for American businesses will help us compete with China - and win. This plan will eliminate loopholes and carve-outs for special interests in Washington and on Wall Street, and lower rates for American families and small businesses.
- As a result of this plan, more than 42 million middle class families will get a 33 percent cut in their income tax rate, and a family of four earning less than \$40,000 will face no federal income tax whatsoever.

MORE:

The current tax code is holding back the economy with high tax rates, incentives that make it easier to borrow than to build, and is riddled with special favors, carve-outs, phase-outs and subsidies – that regular taxpayers pay for, one way or another.

It must be fixed and we know Jeb can do it because he did it in Florida, cutting taxes every year totaling 19 billion dollars, and overseeing an economy that created 1.3 million net new jobs.

Jeb's tax reform plan for America will be simple, fair, eliminate special- interest carve outs and lower tax rates to help create 19 million new jobs and rising middle-class wages.

We have a tax code only an army of accountants and lobbyists would love – because they've written it. By cutting those loopholes and lowering rates we take money and power away from Washington, D.C. and return it to individuals, families, and small businesses.

Jeb will replace the current broken tax code – which has seven different tax rates, with a top rate of nearly 40 percent – with a streamlined system with only three rates: 28 percent, 25 percent, and 10 percent.

For working families already being nickled and dimed by the government – local, state, and federal –Jeb will drastically reduce their income tax burden, eliminating it entirely for a family of 4 with an income below \$40,000.

Jeb will also:

- Eliminate the AMT, the marriage penalty, and the death tax
- Expand and reform the Earned Income Tax Credit for low-income earners

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- End the employee portion of the payroll tax for seniors

For corporations, Jeb will lower our tax rate to 20 percent and eliminate special interest carve-outs.

Right now America has the highest corporate tax rate in the world, which makes it harder for our businesses to compete with countries like China, and encourages American companies to move their headquarters abroad for tax reasons. Jeb will rectify that which will bring back jobs and trillions in tax dollars sheltered overseas.

Jeb's plan will allow businesses to immediately write off the cost of new equipment which will help bring jobs and manufacturing back to the United States. It will end special treatment for debt financing and other deductions for the well-connected that are contributing to a high tax rate for business. And we will treat all non-investment income the same.