

Dear Senator Hatch and Senator Wyden,

As both an investor and a small business owner, I strongly believe we need a tax system that (a) requires no more than two hours for someone to determine how much tax they owe; (b) it does not penalize savers nor siphon working capital away from business owners who are trying to increase productivity and create new jobs; and (c) it incentivizes workers to invest regularly for their future well-being. At a time when millions of Baby Boomers are facing a retirement crisis, tax reform should reward savers and provide higher contributions limits. It should also reward (via lower taxation) those who choose to continue working past a certain age, such as age 65 or 67. This tax reform strategy could cause many work-experienced Americans to re-think whether it's a good idea to begin Social Security benefits at age 62 when they may live another 25-30 years.

In my opinion, high taxation on capital gains and unearned income of all types is stifling our economic growth and punishing both business and investment risk-taking. It should be reduced or eliminated altogether. I believe a more balanced taxing system between a national sales tax and lower income taxation could create a more responsible consumer, increased entrepreneurial risk-taking and more investors in the marketplace.

While I do understand the importance of a progressive tax rate structure, I also believe the current tax laws have gone too far by allowing roughly 43% of American taxpayers to pay no Federal income tax. This fact helps explain the current entitlement mindset that is unfortunately imbedded in today's culture across the country.

In closing, I just spent many days gathering and summarizing tax data to provide for my tax accountant would will spend even more hours determining the tax that I owe. This required process is beyond healthy explanation. Thank you for the opportunity to share my opinion and a few ideas.

Respectfully submitted,

David

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