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Jason Smith's Capitol Report - Friday, April 10, 2015

APRIL 13TH 2015 BY DEE LOFLIN

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A Taxing Experience

8th Congressional District, Missouri - Tax Day—a day that many Americans dread—is quickly approaching us yet again. April 15 is the deadline for filing your taxes with the IRS, a process that is increasingly cumbersome and confusing. Today, America’s incredibly complex tax code is almost 4 million words long. It is no surprise that more than 60 percent of taxpayers pay for help when preparing their taxes. All told, American taxpayers will spend a total of 6.1 billion hours working on their tax returns. With a tax code so long and complex, it is hard to know if you have done it right.

Last year, former Secretary of State Donald Rumsfeld sent an open letter to the IRS commenting on just how frustrating it has become to navigate America’s tax code maze. He wrote, “The tax code is so complex and the forms are so complicated that I cannot have any confidence that I know what is being requested and therefore I cannot and do not know, and I suspect a great many Americans cannot know, whether or not their tax returns are accurate.” And he is right.

We need to make the tax code fairer and simpler. In addition to families around the country, 98 percent of farms are taxed under the individual income tax code. The complicated tax code means uncertainty for job creators and folks just trying to work hard and play by the rules. Even President Obama has called for a simpler, fairer tax code, and I hope he’s ready and willing to work with Congress to make that happen.

America cannot tax our way to job creation or providing families economic stability and peace of mind. According to The Tax Foundation, an independent tax policy research organization, “Americans will collectively spend more on taxes in 2015 than they will on food, clothing, and housing combined.” In 2015, Americans will have to work 114 days just to pay their tax bill. In 1930, Americans had to work less than half of that – just 43 days – to meet their tax obligations. That is money that taxpayers could use to add new jobs, expand plants, and grow small businesses.

As Benjamin Franklin said, “Nothing is certain in life but death and taxes.” We don’t mind paying our fair share, but it is time that Washington got serious about tax reform. Americans deserve to keep more of their hard-earned money in their pockets.

LAST UPDATED ON APRIL 13TH 2015 BY DEE LOFLIN

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