

Dr. Burgess Weekly Video Address August 3, 2012

“Stop the Tax Hike”

Hello, this is your Congressman, Michael Burgess. Two years ago, President Obama said that stopping the tax hike was the right thing to do for our economy. That was December of 2010. Fast-forward to today and now he wants to tax small businesses. So what gives Mr. President? You know, Republicans and Democrats have two very different visions when it comes to tax policy.

One plan will raise taxes on almost one-million business owners and will destroy hundreds of thousands of jobs. This week House Republicans presented a different type of plan. First, let's stop the increase in tax rates which could further depress our economy. And second, let's create more jobs through a simpler and fairer tax code. The choice is clear – we need to focus on jobs and not raise taxes – here's how you do it.

First you've got to stop the tax hike. If we do not prevent the scheduled tax increase that's set to kick in this January, a family of four, earning fifty-thousand a year, will see a tax increase of over two-thousand dollars. Not only will it cost families, it will cost jobs. The Congressional Budget Office estimates that a tax increase will cost America two to three million jobs. Unemployment is still over eight percent; we simply cannot afford to put more Americans out of work.

Next, we need to provide a fairer and simpler tax code that will lower rates, close special-interest loopholes and help boost our economic growth and create jobs. Some of these reforms would include:

- Eliminating preferences for special interests.
- Establishing a corporate rate of twenty-five percent.
- Eliminating the alternative minimum tax.
- Transitioning America to a more competitive territorial tax system.
- And finally, stop bailing out Washington's excessive spending.

At a time when Americans are cutting their budgets at home, Washington must make cuts too.

For the past three years, we've seen the policies of this administration bring disappointment after disappointment. They have not helped unemployment or our economy. It doesn't have to be this way. It's time for the president to try something new, to implement policies that will improve our current situation.

I also want to take a moment during this week's address to let you know about my upcoming town hall meeting. It is important to hear from constituents about the issues that are most important to them and their families. So I hope that you will join me this Wednesday, August 8, at 7 PM at Timber Creek High School in Fort Worth. For more information and for driving directions, please visit my website at burgess.house.gov

Thank you for taking the time to listen. May God bless you and your family. And as always, may God bless Texas.