

## Suggestions related to Bi-Partisan Tax Reform (Individual Tax Reform)

I am an individual with an interest in tax reform for our country. I am an older American who is about to retire, and am concerned about the way the tax system is affecting the economy of the country. The tax system in many cases is incenting activity which is negatively impacting the country, or disproportionately affecting one group over another.

I think the way the banks have been refinanced on the backs of the older Americans is very poor. All Americans should be encouraged to save, but there is hardly an incentive if interest rates are essentially zero. Fixed income Americans are struggling. In the market manipulation by the government, the haves have gotten much wealthier, and those without assets have suffered greatly. Let's focus on providing an equal playing field for everyone. The answer is not income inequality. The answer is the government letting the markets work, and letting people fail if they make a risky decision which results in negative consequences.

I would limit itemized deductions to \$30,000 per year, with no other conditions. It can be used in whatever way the taxpayer determines—nothing special for mortgages or contributions. I would eliminate the child tax credit if there is no tax paid. These are revenue enhancers. As an offset, eliminate the social security taxes if the earned income level is below a certain level—perhaps \$30,000. This would give money to lower paid people, and encourage companies to hire those people.

Also, eliminate costly health care requirements, and minimum wage laws. These reduce employment. People, in most cases, prefer work to a government handout. And, please simplify the tax code. That could happen by eliminating all of the government subsidies for various farm crops. Let farming charge what it costs to provide the crop (food is like a service, is it not?). Eliminate corporate farm subsidies, provide people more cash to live on and let them decide what they want to spend the money on (or save).

I pray some of these thoughts are some you will consider seriously.

Best regards,

Doug Kieffer

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