

Response to request for comments by the Federal Tax Reform Panel on Feb. 16, 2005

PRESIDENT'S ADVISORY
PANEL
ON FEDERAL TAX REFORM

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Individual Submission to Federal Tax Reform Panel

Our existing system of Taxation is a nightmare of forms, schedules and calculations. In years past, I used the form 1040-EZ. It was not EZ or easy. It was convoluted at best and difficult to fill out. I would have to do it several times and compare the results just to be sure that it was filled out correctly. Needless to say, it was also a headache trying to determine where to find the forms and then determine where to send the forms. I also found the "Refund" system to be an insult. My income was taken and held by the government for the year and I never received interest for the money kept from me. Had a private entity done this they would have faced felony charges.

Currently, I employ an accountant to do my taxes. It sickens me that I need an accountant to prepare a tax return. The tax codes are nearly impossible to decipher and even harder to comply with. I actually stopped being self-employed due to the burden of trying to comply with the tax laws.

Our current tax system is also unfair. Tax breaks are written into the code to reward businesses and individuals who contribute large amounts of money to politicians. It also confiscates my money and gives it to others who have not earned it. It has become an income redistribution scheme.

I am trying to decide if I should buy a vacation cabin for my family, but due to the capital gains tax, we may not do so. If we sell an asset that we own to purchase the cabin, the Federal taxes will kill us!

The goal for the panel should be to implement a tax system that is EASY and transparent. It should not target the rich nor should it harm the poor. It should be simple and avoid attacking business and industry. It should NOT be used to reward or punish anyone. Most of all, it must be linked to spending cuts and cuts in the size of government to eliminate deficit spending and vote buying.

Thank you for reviewing my comments

Timothy A. Bryan Sr.

