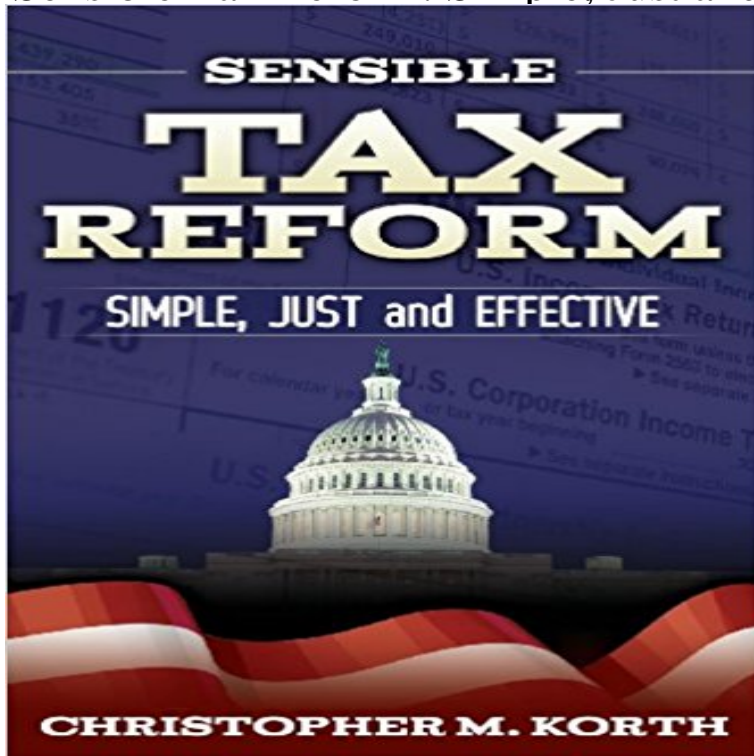


## Sensible Tax Reform: Simple, Just and Effective



The Internal Revenue Code of the American government is badly broken. Its more than seventy-seven thousand pages have created a tax system that is not understood by the businesses and individuals that must abide by it. Perhaps even worse, it is also not understood by either the Congressmen who wrote it or the Internal Revenue Service that is supposed to enforce it. What originated as a system for financing the federal government has devolved into a confusing system for what Newt Gingrich described as both left-wing and right-wing social engineering. Our Internal Revenue Code has been corrupted beyond repair. It needs to be completely revised. Many economists believe that a new federal tax system based upon consumption would be far superior to the current one based upon income. Simpler, more just, and much healthier for the economy, this type of system would: -sharply increase both personal income and business profits -encourage saving -discourage borrowing -be much easier to implement than an income-based tax system -save and create millions of jobs in this country

**Sensible Tax Reform Simple, Just and Effective** is a comprehensive yet relatively simple tax-reform proposal based primarily upon a federal consumption tax. The STR plan will completely replace our existing income-based federal tax system with a revolutionary new one. Businesses will pay no federal income or payroll taxes. Individuals will pay no payroll taxes (i.e., Social Security and Medicare), and few will pay any income taxes either. STR will open excellent opportunities for Americans to improve their standards of living and for our companies to regain the competitive vigor lost to the weak economy of recent years.

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