



## **WAYS AND MEANS**

CHAIRMAN KEVIN BRADY

### **The Tax Foundation Confirms: The Better Way Tax Reform Blueprint Will Grow Our Economy, Create Jobs and Raise Wages**

In July, the Tax Foundation confirmed that the Better Way Tax Reform Blueprint will strengthen our economy and improve the lives of all Americans. The Foundation reported that the Blueprint will:

- **Significantly grow our economy** – the Blueprint will boost America’s real gross domestic product by more than 9%. That’s a gain to the economy of \$2 trillion, or nearly \$6000 per person.
- **Create an additional 1.7 million full-time-equivalent jobs.**
- **Increase real wages and salaries by an average of 7.7%.**
- **Significantly increase real investment (example: buildings, equipment and intellectual property)** – which means that more of America’s small business owners will have access to the capital they need to grow their businesses.
- **Deliver tax relief that brings an increase in after-tax income to Americans of every income level.**

**Additionally, the Tax Foundation confirmed that the five most pro-growth provisions of the Blueprint are:**

- *Full expensing*
- *20% corporate tax rate*
- *Lower individual tax rates*
- *Repealing the death tax*
- *Creating a 25% tax rate for small (pass-through) businesses.*