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OPPOSING VIEWS

With Tax Day Coming, Time to Simplify the Code?

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Have you ever noticed that Tax Day is almost exactly antipodal with Election Day on the calendar? If that's a coincidence, it's a happy one for politicians. Complying with the 70,000-page tax code costs about \$300 billion per year, and takes the equivalent of 3.8 million workers. By comparison, the income tax raises a little over \$1.4 trillion per year. It's an incredibly inefficient way to raise money.

In [this video](#), our good friends over at the Cato Institute make the case for simplification. Maybe moving Tax Day and Election Day closer together would spur Congress to do something about it. Meanwhile, the U.S. is falling behind other countries that are adopting simpler systems every year, such as a flat tax or a national consumption tax.