



## Early 'kudos' for Trump's proposed tax plans

Chris Woodward

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**President Trump's tax proposals for Congress, announced yesterday, are being viewed as a good start by groups advocating limited government and free markets.**

Adam Michel of The Heritage Foundation says it certainly signals that Trump is committed to his promise to cut America's taxes.

"President Trump is talking about lowering business tax rates to 15 percent," Michel adds. "Americans currently pay a corporate income tax rate of almost 40 percent – one of the highest in the world – and [that] makes America a less competitive place to do business, making it harder for companies to invest here in America and to provide good jobs for Americans and raise wages."

The president also favors lowers rates and less tax brackets for individuals.

"The president consolidates the current seven into three tax brackets, and this is about simplification for individuals," Michel continues. "This will allow individuals across America to send less of their money to Washington and spend more of it on their own terms."

Doug Sachtleben of Club for Growth sees broad principles being applied.

"We still have to see legislative language, but it's a very good start," he thinks. "This will bring that rate down and hopefully will do well for stimulating job creation throughout the business world."

Chris Edwards of the Cato Institute offers kudos to Trump for taking charge and thinking boldly, particularly on business tax reforms. He says the idea of ending the federal estate tax or "death tax" is long overdue.

"There are, however, a few misguided parts in his new plan," writes Edwards in a Cato blog. "[For example], ending child care benefits is a mistake, [because] it would add complexity and distortion to what should be a private area of activity in the economy."