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The Spectacle Blog

Attention Super Committee

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Here's a reading assignment for the Super Committee, compiled by our our friends in their latest "Memo for the Movement." This one is entitled: "Super Committee Objective Should Be Bold Plan for Economic Growth Without Raising Taxes."

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Bill Pascoe, Executive Vice President, Citizens for the Republic

(All organizations listed for identification purposes only)

MEMO FOR THE MOVEMENT

"Super Committee" objective should be a bold plan for Economic Growth, Tax Reform and Deficit Reduction while pursuing a path to a balanced budget without undermining our nation's security or raising taxes!

RE: The Joint Select Committee on Deficit Reduction must vote on a plan with the goal of \$1.5 trillion in deficit reduction by November 23. We believe the "Super Committee" can do that while stimulating economic growth and promoting a tax reform agenda that **doesn't raise taxes.**

"We who live in free market societies believe that growth, prosperity and ultimately human fulfillment, are created from the bottom up, not the government down. Trust the people. This is the one irrefutable lesson of the entire postwar period contradicting the notion that rigid government controls are essential to economic development."

Ronald Reagan

ISSUE-IN-BRIEF:

Public Perception of Amount Government Wastes Reaches Record High:

A September 2011 Gallup survey revealed that Americans believe for the first time that more than half of government spending is wasted, marking a new high since Gallup first started asking about the issue in 1979.

Citizen Organizations offer plenty of Spending Cut Options to Super Committee:

Many different citizen organizations have made budget cutting suggestions to the Super Committee that reduce the size of government and lead to a balanced budget. Citizens Against Government Waste proposed a specific list of 691 recommendations that would save taxpayers \$1.8 trillion over five years **without raising taxes.**

Smart Tax Reform Will Produce Economic Growth:

Reducing individual & corporate tax rates and closing loopholes will provide some certainty to the capital markets and spur entrepreneurs to invest in new products, ideas and equipment.

SUPER COMMITTEE SHOULD BE BOLD:

Cut spending **without raising taxes** by utilizing the suggestions of independent organizations such as Citizens Against Government Waste, The Heritage

Foundation, Cato Institute, National Taxpayers Union, Americans for Limited Government, Taxpayers Protection Alliance and many others. As a start, the "Super Committee" should imitate the House Appropriations Committee draft fiscal year 2012 Labor, Health and Human Services (LHHS) funding bill that ends funding for the Corporation for Public Broadcasting, Family Planning Programs, "Race to the Top," and blocks further funding for the implementation of ObamaCare until the courts have ruled. **Meaningful entitlement reform** along the lines proposed by House Budget Chairman Paul Ryan should also be considered.

Grow the economy by reviewing and rolling back job killing regulations promulgated in the past several years such as light bulb regulation, proxy access rules, community reinvestment mandates, network neutrality, and implement tort reform including putting monetary caps on non-economic damage awards—and putting in place **a one year regulatory moratorium**. And the "Super Committee", once again as a start, should imitate the recent House Appropriations draft FY2012 LHHS funding bill that eliminates funding for Project Labor Agreements (PLA's), ergonomics, paying federal employees while conducting official union activities and NLRB authorized "quickie" union elections.

Reform the tax code by broadening the tax base **without raising taxes**. Cut personal and corporate tax rates while phasing out most deductions and all loopholes while avoiding any stealth tax increases. The U.S. corporate tax rate is the highest in the world and corporations lose incentives to invest while regulations promulgated by EPA, DOL and the NLRB inhibit entrepreneurial risk takers and undermine confidence and stability.

OBAMA POLICIES HAVE MADE THINGS WORSE:

Since taking office in January 2009 the following items have **increased**:

- Federal Spending--from \$2.5 trillion to \$3.3 trillion
- Federal Deficit—from \$642 billion to \$1.7 trillion
- Federal Debt—from \$10 trillion to \$14.8 trillion
- Foreclosures—topped 1 million in 2010 for the first time in history
- Gas prices—over 110%
- Health Care Insurance Premiums—9% in 2011 over last year
- Number of payments to dead federal retirees—ranges from \$100m to \$150m per year

- Poverty—15.1% of Americans (highest rate in 28 years)
- Unemployment—above 9% for 26 of the last 28 months
- Regulations—published over 80,000 pages in Federal Register—highest number since 2000 (last year of Clinton Administration)

Number of Americans who think the country is headed in the right direction:

Less than 20%

FOR MORE INFORMATION ABOUT THE "SUPER" COMMITTEE, DEFICIT REDUCTION, ECONOMIC GROWTH & TAX REFORM VISIT THESE WEBSITES:

www.Slashspendingnow.org

http://www.downsizinggovernment.org/balanced-budget-plan

http://www.heritage.org/research/reports/2010/10/how-to-cut-343-billion-from-the-federal-budget

http://online.wsj.com/article/SB10001424053111904140604576496512439008 854.html?mod=djemEditorialPage h

http://mensa-barbie.blogspot.com/2010/11/dan-mitchell-cato-advocates-tax-rate.html

http://www.cagw.org/newsroom/releases/2011/the-pig-book-is-alive-and.html http://washingtonexaminer.com/opinion/columnists/2011/08/gop-denial-

about-dangers-super-committee#ixzz1U3qvkfPQ

http://texasteapartypac.ning.com/profiles/blogs/cutting-the-uss-corporate-tax

http://www.cbsnews.com/8301-503544_162-20074797-503544.html

http://americansforprosperity.com/080211-taking-stock-debt-ceiling-debate

http://content.usatoday.com/communities/onpolitics/post/2011/08/tea-party-debt-commission-freedomworks-/1

 $\frac{http://blog.heritage.org/2011/08/02/5-transparency-ideas-for-the-new-joint-committee-on-deficit-reduction/}{}$

http://www.cato.org/pub_display.php?pub_id=13513

http://online.wsj.com/article/SB100014240531119033414045764837912959885 16.html?mod=opinion_newsreel

 $\frac{http://www.nytimes.com/2011/09/28/business/health-insurance-costs-rise-sharply-this-year-study-shows.html}{}$

http://www.foreclosurebusinessnews.com/home-foreclosure-statistics-for-first-time-in-history-foreclosures-top-1-million-thats-not-the-worst-of-it

http://gasbuddy.com/gb retail price chart.aspx

http://www.forbes.com/sites/susanadams/2011/09/13/poverty-rate-reaches-new-high-increases-jobs-pressure

http://www.washingtonpost.com/politics/dead-federal-retirees-are-paid-120-

million-annually-report-says/2011/09/22/gIQAMjTooK story.html

http://www.google.com/publicdata/explore?ds=z1ebjpgk2654c1 &met y=unem ployment rate&tdim=true&fdim y=seasonality:S&dl=en&hl=en&q=unemploym ent+rate

http://www.businessinsider.com/ridiculous-regulations-big-government-2010-

http://www.reuters.com/article/2011/09/20/us-usa-economy-

idUSTRE78C33C20110920

http://www.americanthinker.com/2011/09/the great obama welfare state.ht ml

Heed HASC Warning -- Keep the Military A Stabilizing Force in the World

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