



Made in America Panel Urges Republicans to Push Through a Tax Reform Agenda to Boost Our Economy

Host Neal Asbury, together with co-host Dr. Rich Roffman, opened their nationally syndicated "Neal Asbury's Made in America" show on Radio America (aired by almost 100 affiliates) by welcoming two new affiliates: KBOI from Tucson, Arizona; and WJIL from Jacksonville, Illinois.

The first guest on Made in America was Peter Sepp, president of the National Taxpayers Union, who urged all Americans to contact their government representatives to tackle tax reform.

"A new poll shows that the public's dissatisfaction in the tax system is at a 15-year high. We need action. The status quo is not the same as the static quo. We spend \$2 billion on paperwork relating to taxes. Congress needs to move to develop a realistic tax system; standing in place is falling behind," according to Sepp.

Sepp suggested that tax reform is linked to Obamacare repeal and replace. But a leader has to step forward to take control, especially one that will be able to leverage the Border Tax Adjustment bill to create the revenue to support the new GOP version of Affordable Care by reducing the double tax on companies that pay taxes abroad and in the U.S.

"Whatever we do, we can't walk away from the Obamacare repeal," noted Sepp.

Neal continued the tax reform discussion by quoting the old adage: "If you lower taxes, you raise the tax base." That means more money for entrepreneurs to reinvest to build the economy and create good paying jobs. Or use the money saved to reinvest in the proposed infrastructure program, which requires \$1 trillion in funding.

"I travel all over the world and other countries poorer than the U.S. have clean, dependable public transportation. We deserve that kind of transportation," noted Neal.

"Even JFK understood that high taxes kill the economy. When companies keep more money they can invest in R&D and innovate," according to Dr. Roffman, who added that starting in the 1960s, America ramped up R&D and innovation and was the world's most innovative nation.

Neal proposed that most of the world's wealth has not yet been created, and that people who think that we have finite amount of wealth to create, only support a system of winners and losers.

The next guest on Made in America was Merrill Matthews from the Institute for Policy Innovation, who proposed that Democrats and

the media will fan class-warfare flames.

"Take it to the bank: Democrats will claim anything Republicans propose is a bailout for the rich that will hurt the poor—and the media will amenable those assertions. A number of Republicans will run for cover from those attacks—and some may even believe them. Given their different visions for how to create jobs and grow the economy, Democrats may oppose anything Republicans propose—as they've done with health care reform and a Supreme Court nominee," maintained Matthews.

He predicted that Republicans will once again have to turn to the reconciliation process that allows them to avoid a Senate filibuster. And as with health care reform, operating within the confines of reconciliation makes the Republicans' legislative task much trickier.

Matthews reported that people making more than \$50,000 per year pay more than half of all taxes, while people below that level pay only 3 percent. By creating an equitable tax system, more Americans will pay a bigger share of their taxes into the economy.

While Neal is not a fan of the proposed Border Adjustment Tax, Matthews suggested it will add \$1 trillion to the economy over the next 10 years, and that by reducing the corporate tax rate to 15 percent, some \$2.6 trillion parked overseas by American companies will start to come back to the U.S.

As for the repeal and replace Obamacare movement, Matthews suggested that Trump should avoid promising that all Americans will get coverage. He should be saying that all Americans will have access to healthcare, but the system should not allow people to sign up only when they get sick, which will sink the current system and cause premiums to keep going up.

"Republicans in the Freedom Caucus should not compromise on exchanges, which will cause them to continue to fail. The best solution will allow sicker people to go into a pool of people with more severe medical conditions, which will leave more money for healthier Americans," according to Matthews.

Neal returned to the topic of our huge corporate tax rate, reminding listeners that Americans spend 6.1 billion hours on tax paperwork, and \$230 billion on tax compliance.

"We need to stop saddling American companies with regulations and compliance, so

I'm pleased that Trump is starting to roll back the onerous EPA regulations enacted under Obama relating to global warming. I think that Trump will next go after the Paris Climate accords," predicted Neal.

Dr. Roffman agreed, characterizing climate change as a religion, not fact. It has become a cult.

"Now we will see coal regulations get rolled back and we're starting to see coal miners go back to work. The irony was that while Obama was attacking energy, it was the only sector that was actually creating jobs," concluded Dr. Roffman.

Each week Neal Asbury's Made in America provides Neal's insights into the week's top news stories and their impact on the worlds of entrepreneurship, small business ownership and the overall economy. Neal's analysis, together with co-host Dr. Richard Roffman, a veteran 30-year publisher with extensive domestic and international experience, takes a non-biased approach based on real life experience in business as an American manufacturer and exporter. Made in America airs nationally each Saturday from 7-8:00 PM on Radio America. Link to Made in America at <http://www.nealasburysmadeinamerica.com>.



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