

Get Ready for More New Taxes

- **January 2011:** President Obama wants to drastically raise taxes in January 2011 over the current tax rates that have stood for almost a decade. Even families under the \$250,000 threshold will see higher taxes, unless the Congress and the President take action.
- **Current Tax Rates Were Once Bipartisan:** The tax rates as they stand were passed with overwhelming bipartisan support in 2001 and 2003 because members of both parties understood that high taxes hurt economic growth.
- **Obama's Previous Tax Hikes on the Middle Class:** This is not President Obama's first tax hike. First, he raised cigarette taxes, which directly impacted Americans making less than \$250,000. Then Obamacare passed, with half a trillion dollars worth of new or higher taxes—18 in all, including the individual mandate—many of which also hit those making less than \$250,000.
- **Don't Forget About the Death Tax:** President Obama and Congress plan to allow the death tax to re-emerge in January at a punishing 55% with a \$1 million exemption, which hurts families and businesses.

It's Crazy to Raise Taxes Now

- **Slowing the Economy Even More:** There is never a good time to raise taxes, but allowing the Obama tax hikes to move forward with 9.5% unemployment is absurd. The already-anemic economic recovery will slow even further.
- **Killing Investments:** The Obama tax hikes target investment, one of the main drivers of economic growth and hence jobs and wages. The recovery has already been slowed by businesses cutting planned future investments due to the prospect of rising taxes.

Small Businesses Hit the Hardest

- **Who Gets Hit by the Obama Tax Hikes?** Will Congress and President Obama *really* maintain current tax rates for individuals making less than \$250,000? Even if they do, the Obama tax hikes will still directly harm the most successful, growing and hiring small businesses in America. This means less job growth.
- **A War on Jobs:** The businesses most likely hit by the tax hike are businesses with 20–250 employees. According to the U.S. Census, businesses with between 20 and 299 workers employ more than 25% of the American workforce. These are your job growers, and the Obama tax hikes will stifle that growth.

It's the Spending, Stupid

- **The Cause of Deficits:** Our deficits are not caused by a lack of government revenue from hard working taxpayers. Our deficits are caused by out-of-control Washington spending. Even if Obama and Congress do hike taxes, does anyone expect Congress to *not* spend any additional revenue?
- **Balance the Budget:** The federal budget could be balanced by 2012 if Washington merely cut back per-household spending levels to what they were under Reagan. Too ambitious? Merely cutting per-household spending to what it was before this recession would balance the budget by 2019. All without tax hikes.
- **Remove the Threat:** Congress should immediately remove the threat to jobs and the economy caused by the pending Obama tax hikes and permanently extend current tax rates, allowing investment to flourish and small businesses to grow. Temporary extensions will only prolong this threat.

