

House Resolution 686

By: Representatives Kelley of the 16th, Barr of the 103rd, Turner of the 21st, Petrea of the 166th, Rutledge of the 109th, and others

A RESOLUTION

1 Encouraging the United States Congress to enact broad and permanent tax reform in 2015
2 so as to create a tax system that is simpler, flatter, and fairer; and for other purposes.

3 WHEREAS, the United States has the highest corporate income tax rate in the Organization
4 for Economic Cooperation and Development, higher than Belgium, France, and Sweden; and

5 WHEREAS, the United States rate of economic growth is not yet where desired, and
6 structural tax reform changes have the potential to encourage domestic investment, boost
7 growth, and strengthen America's economic outlook; and

8 WHEREAS, the Joint Committee on Taxation estimates that the combined effect of generic
9 base-broadening tax reforms to both corporate and individual codes could increase economic
10 output by anywhere from 1.2 to 2 percent in the second five-year span after enactment; and

11 WHEREAS, tax reform that is broad enough to benefit the hard-working job creators
12 throughout this state and the nation is needed, and in order to accomplish this, the business
13 tax rate should be set at a competitive 25 percent; and

14 WHEREAS, in an increasingly global economic environment, American small business
15 owners and wage earners deserve to operate in an environment that fosters domestic
16 investment, job growth, wage improvement, and economic prosperity, and reform should not
17 raise the overall tax compliance burden on the small businesses that are the backbone of the
18 American economy; and

19 WHEREAS, a territorial tax system that does not tax companies' active foreign earnings
20 above and beyond the foreign taxes they currently pay and removes the penalty companies
21 currently pay when they return foreign earnings to the United States should be instituted.

22 NOW, THEREFORE, BE IT RESOLVED BY THE HOUSE OF REPRESENTATIVES that
23 the members of this body encourage the United States Congress to enact broad and
24 permanent tax reform in 2015 that sets the business tax rate at a competitive 25 percent and
25 results in a fairer and simpler tax code in order to create a consistent, competitive investment
26 environment in the United States.

27 BE IT FURTHER RESOLVED that the Clerk of the House of Representatives is authorized
28 and directed to make appropriate copies of this resolution available for distribution to each
29 member of Georgia's delegation to the United States Congress.