



Congressman
Michael McCaul

Fighting for a Fiscally Responsible Government

"The federal government should not spend one penny more of taxpayer money than it needs to. American taxpayers deserve the kind of fiscal accountability that prioritizes balancing the budget without raising taxes on the American people. I strongly support a substitute budget that would provide new tax relief for the middle class."

- Congressman
Michael McCaul

Information on the Largest Tax Increase in American History

Important Information Enclosed from Congressman Michael McCaul on the 2009 Federal Budget.

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Michael T. McCaul
M.C.
Pre-Sorted Standard
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Congressman Michael McCaul Supports Fundamental Tax Reform







Recently Congressman McCaul **voted against** the budget resolution for 2009, which calls for the **largest tax increase in American history: \$683 billion over the next 5 years.** This budget significantly increases the tax burden on middle class working Americans to pay for new wasteful government spending. Facing a slowing economy and an increased cost of living, Americans have to tighten their belts and carefully budget their hard-earned money. It's time the Federal government did the same.

How the 2009 Budget will Affect You:

- ✗ **Higher marginal tax rate for ALL tax brackets**
- ✗ **Cuts Child tax credit in half**
- ✗ **Reinstates the marriage penalty and the death tax**

Texas taxpayers will see a \$2,755 average tax increase under this plan.

Tax Facts

-  Higher marginal tax rate for ALL tax brackets, even the lowest
-  Cuts Child tax credit in half and reinstates the marriage penalty and death tax
-  Raises Capital Gains taxes which will lower investment and kill jobs
-  Raises Dividends taxes on retirement and 401k accounts
-  Eliminates the state and local sales tax deductions
-  Forces Middle Class taxpayers to pay the Alternative Minimum Tax (AMT)

Fundamental Tax Reform

The American people deserve a completely new tax code—not one that is just tweaked around the edges. Congressman McCaul is an original cosponsor of HR 25, the Fair Tax Act and a cosponsor of HR 1040, the Freedom Flat Tax Act. The Fair Tax would create a national retail sales tax to replace all other federal taxes with a single tax on retail sales of new goods and services. The Freedom Flat Tax Act would provide taxpayers with the option of paying a flat 19% of the individual's income. Individual taxpayers will save thousands of dollars and hundreds of hours a year by simplifying this process. No more confusing tax forms, no more costly tax compliance. The Optional One Page Tax Form would make all of this possible. Either plan would be better than our current tax system. Best of all, it is your choice!

Wouldn't You Prefer to File Your Taxes with an Optional One Page Tax Form?

“One Page. One Rate. One Simple Choice”

(This is a sample form. It is not an official document for tax filing.)

Your SSN

Spouse's SSN

1. **All Income** (wages, tips, compensation from unemployment or retirement. Excludes interest, dividends, capital gains)

2. **Personal exemptions**

(a) If married filing jointly, enter \$25,580

(b) If single head of household, enter \$16,330

(c) If single, enter \$12,790

(d) No. of dependents multiplied by \$5,510

3. **Add lines 2a through 2d**

4. **Taxable income** (line 1 minus line 3)

If negative, enter 0

5. **Calculate tax** (multiply line 4 by 0.19)

6. **Taxes already withheld**

7. **Tax/Refund**

(a) If line 5 is greater than line 6, subtract line 6 from line 5. This is the AMOUNT YOU OWE

(b) If line 6 is greater than line 5, subtract line 5 from line 6. This is YOUR REFUND