

**Floor Statement of Congressman Bob Goodlatte on the Introduction of the  
“Tax Code Termination Act”  
February 8, 2006**

Mr. Speaker, I rise today to introduce the “Tax Code Termination Act”.

This bi-partisan legislation, which I introduced with my colleague Collin Peterson of Minnesota, will accomplish two goals. It will abolish the Internal Revenue Code by December 31, 2009, and call on Congress to approve a new Federal tax system by July of the same year.

The fact is our current tax system has spiraled out of control. Today’s tax code is unfair, discourages against savings and investment, and is impossibly complex.

A few years ago, Money magazine asked 50 professional tax preparers to file a return for a fictional family. No one came up with the same tax total, nor did any of the preparers calculate what Money magazine thought was the correct federal income tax. The results varied by thousands of dollars. At a time when Americans devote a total of 7 billion hours each year to comply with the tax code, we need tax simplification.

Whichever simple tax system is adopted, the key ingredients should be: a low rate for all Americans; tax relief for working people; protection of the rights of taxpayers and reduction in tax collection abuses; promotion of savings and investment; and encouragement of economic growth and job creation. Taxes may be unavoidable but they don't have to be unfair and overcomplicated.

While many questions remain about the best way to reform our tax system, I am certain that if Congress is forced to address the issue we can create a tax code that is simpler, fairer, and better for our economy than the one we are forced to comply with today. The problem is Congress won't act on such a contentious issue unless it is forced to do so. The Tax Code Termination Act will force Congress to finally debate and address fundamental tax reform.

Just like other programs that require reauthorization, the tax code must be reviewed to examine whether it is fulfilling its intended purpose and then Congress must make what changes are necessary.

There is a widespread consensus that the current system is broken, and keeping it is not in America’s best interest. I urge each of my colleagues to support this important legislation.