

NEWS WWW.ATR.ORG

FOR IMMEDIATE RELEASE

14 APRIL 2014

CONTACT: John Kartch jkartch@atr.org 202-785-0266

# **Obama has Proposed 442 Tax Hikes Since Taking Office**

WASHINGTON, D.C. — Since taking office in 2009, President Barack Obama has formally proposed a total of 442 tax increases, according to an Americans for Tax Reform analysis of Obama administration budgets for fiscal years 2010 through 2015.

The 442 total proposed tax increases *does not* include the 20 tax increases Obama signed into law as part of Obamacare.

"History tells us what Obama was *able* to do. This list reminds us of what Obama *wanted* to do," said Grover Norquist, president of Americans for Tax Reform.

The number of proposed tax increases per year is as follows:

- -79 tax increases for FY 2010
- -52 tax increases for FY 2011
- -47 tax increases for FY 2012
- -34 tax increases for FY 2013
- -137 tax increases for FY 2014
- -93 tax increases for FY 2015

Perhaps not coincidentally, the Obama budget with the lowest number of proposed tax increases was released during an election year: In February 2012, Obama released his FY 2013 budget, with "only" 34 proposed tax increases. Once safely re-elected, Obama came back with a vengeance, proposing 137 tax increases, a personal record high for the 44th President.

In addition to the 442 tax increases in his annual budget proposals, the 20 signed into law as part of Obamacare, and the <u>massive tobacco tax hike</u> signed into law on the sixteenth day of his presidency, Obama has made it clear he is open to other broad-based tax increases.

During an <u>interview</u> with Men's Health in 2009, when asked about the idea of national tax on soda and sugary drinks, the President said, "I actually think it's an idea that we should be exploring."

During an interview with CNBC's John Harwood in 2010, Obama said a European-style Value-Added-Tax was "something that would be novel for the United States."

Obama's statement was consistent with a <u>pattern of remarks</u> made by Obama White House officials refusing to rule out a VAT.

"Presidents are judged by history based on what they did in power. But presidents can only enact laws when the Congress agrees," said Norquist. Thus a record forged by such compromise tells you what a president -- limited by congress -- did rather than what he wanted to do."

The full list of proposed Obama tax increases is below:

### 79 Proposed Tax Hikes for FY 2010:

- -Reinstate Superfund Excise Taxes
- -Reinstate Superfund Environmental Income Tax
- -Tax Carried (Profit) Interests as Ordinary Income
- -Codify "Economic Substance" Doctrine
- -Repeal the Last-In, First-Out (LIFO) Method of Accounting for Inventories
- -Reform Business Entity Classification Rules for Foreign Entities
- -Defer Deduction of Expenses, Except R&E Expenses, Related to Deferred Income
- -Reform Foreign Tax Credit: Determine the Foreign Tax Credit on a Pooling Basis
- -Reform Foreign Tax Credit: Prevent Splitting of Foreign Income and Foreign Taxes
- -Limit Shifting of Income Through Intangible Property Transfers
- -Limit Earnings Stripping by Expatriated Entities
- -Prevent Repatriation of Earnings in Certain Cross-Border Reorganizations
- -Repeal 80/20 Company Rules
- -Prevent the Avoidance of Dividend Withholding Taxes
- -Modify the Tax Rules for Dual Capacity Taxpayers
- -Require Greater Reporting by Qualified Intermediaries Regarding U.S. Account Holders
- -Require Withholding on Payments of FDAP Income Made Through Nonqualified Intermediaries
- -Require Withholding on Gross Proceeds Paid to Certain Nonqualified Intermediaries
- -Require Reporting of Certain Transfers of Money or Property to Foreign Financial Accounts
- -Require Disclosure of FBAR Accounts to be Filed with Tax Return
- -Require Third-Party Information Reporting Regarding the Transfer of Assets to Foreign Financial Accounts and the Establishment of Foreign Financial Accounts
- -Require Third-Party Information Reporting Regarding the Establishment of Offshore Entities
- -Negative Presumption for Foreign Accounts with Respect to Which an FBAR has not Been Filed
- -Negative Presumption Regarding Failure to File an FBAR For Accounts with Nonqualified Intermediaries
- -Negative Presumption Regarding Withholding on FDAP Payments to Certain Foreign Entities
- -Extend Statute of Limitations for Certain Reportable Cross-Border Transactions and Foreign Entities
- -Double Accuracy-Related Penalties on Understatements Involving Undisclosed Foreign Accounts
- -Improve the Foreign Trust Reporting Penalty

- -Require Information Reporting for Rental Property Expense Payments
- -Levy Tax on Certain Offshore Oil and Gas Production
- -Repeal Credit for Enhanced Oil Recovery (EOR) Projects
- -Repeal Credit for Production from Marginal Wells
- -Repeal Expensing of Intangible Drilling Costs
- -Repeal Deduction for Tertiary Injectants
- -Repeal Passive Loss Exception for Working Interests in Oil and Gas Properties
- -Repeal Percentage Depletion
- -Repeal Domestic Manufacturing Deduction for Oil and Gas Production
- -Increase the Amortization Period for Geological and Geophysical Costs to Seven Years
- -Eliminate the Advanced Earned Income Tax Credit
- -Reinstate the 39.6-Percent Rate
- -Reinstate the 36-Percent Rate for Taxpayers with Income Over \$250,000 (Married Filing a Joint Return) and \$200,000 (Single)
- -Reinstate the Limitation on Itemized Deductions for Taxpayers with Income Over \$250,000 (Married Filing a Joint Return) and \$200,000 (Single)
- -Reinstate the Personal Exemption Phase-Out (PEP) for Taxpayers with Income Over \$250,000 (Married Filing a Joint Return) and \$200,000 (Single)
- -Impose a 20-Percent Rate on Dividends and Capital Gains for Taxpayers with Income Over \$250,000 (Married Filing a Joint Return) and \$200,000 (Single)
- -Preserve Cost-Sharing of Inland Waterways Capital Costs
- -Implement Unemployment Insurance Integrity Legislation
- -Provide Tax Incentives for Transportation Infrastructure
- -Improve Debt Collection Administrative Procedures
- -Increase Levy Authority to 100 Percent for Vendor Payments
- -Limit the Tax Rate at Which Itemized Deductions Reduce Tax Liability to 28 Percent
- -Require Information Reporting for Private Separate Accounts of Life Insurance Companies
- -Require Information Reporting on Payments to Corporations
- -Require a Certified Taxpayer Identification Number From Contractors and Allow Certain Withholding
- -Require Increased Information Reporting for Certain Government Payments for Property and Services
- -Increase Information Return Penalties
- -Require E-Filing by Certain Large Organizations
- -Implement Standards Clarifying When Employee Leasing Companies can be Held Liable for Their Clients' Federal Employment Taxes
- -Allow Assessment of Criminal Restitution as Tax
- -Revise Offer-In-Compromise Application Rules
- -Expand IRS Access to Information in the National Directory of New Hires for Tax Administration Purposes
- -Make Repeated Willful Failure to File a Tax Return a Felony
- -Facilitate Tax Compliance with Local Jurisdictions
- -Extension of Statute of Limitations where State Tax Adjustment Affects Federal Tax Liability

- -Improve Investigative Disclosure Statute
- -Expand Required Electronic Filing by Tax Return Preparers
- -Clarify that the Bad Check Penalty Applies to Electronic Checks and Other Payment Forms
- -Impose a Penalty on Failure to Comply with Electronic Filing Requirements
- -Require Accrual of Income on Forward Sale of Corporate Stock
- -Require Ordinary Treatment for Certain Dealers of Equity Options and Commodities
- -Modify Definition of Control for Purposes of the Section 249 Deduction Limit
- -Modify Rules that Apply to Sales of Life Insurance Contracts
- -Modify Dividends-Received Deduction for Life Insurance Company Separate Accounts
- -Expand Pro Rata Interest Expense Disallowance for Corporate-Owned Life Insurance (COLI)
- -Deny Deduction for Punitive Damages
- -Repeal Lower-Of-Cost-Or-Market Inventory Accounting Method
- -Require Consistency in Value for Transfer and Income Tax Purposes
- -Modify Rules on Valuation Discounts
- -Require Minimum Term for Grantor Retained Annuity Trusts (GRATs)
- -Modify Alternative Fuel Mixture Credit

#### **52 Proposed Tax Hikes for FY 2011:**

- -Impose a Financial Crisis Responsibility Fee
- -Require Ordinary Treatment of Income from Day-to-Day Dealer Activities for Certain Dealers in Commodities, Derivatives and Other Securities
- -Modify Definition of "Control" for Purposes of Section 249
- -Make Unemployment Insurance Surtax Permanent
- -Repeal LIFO Method of Accounting for Inventories
- -Repeal Gain Limitation for Dividends Received in Reorganization Exchanges
- -Defer Deduction of Interest Expense Related to Deferred Income
- -Foreign Tax Credit Reform: Determine the Foreign Tax Credit on a Pooling Basis
- -Foreign Tax Credit Reform: Prevent Splitting of Foreign Income and Foreign Taxes
- -Tax Currently Excess Returns Associated with Transfers of Intangibles Offshore
- -Disallow the Deduction for Excess Nontaxed Reinsurance Premiums Paid to Affiliates
- -Require Increased Reporting on Certain Foreign Accounts
- -Require Increased Reporting with Respect to Certain Recipients of FDAP Income or Gross Proceeds
- -Repeal Certain Foreign Exceptions to Registered Bond Requirements
- -Require Disclosure of Foreign Financial Assets to Be Filed with Tax Return
- -Impose Penalties for Underpayments Attributable to Undisclosed Foreign Financial Assets
- -Extend Statute of Limitations for Significant Omission of Income Attributable to Foreign Financial Assets
- -Require Reporting of Certain Transfers of Assets to or from Foreign Financial Accounts
- -Require Third-Party Information Reporting Regarding the Transfer of Assets to or from Foreign Financial Accounts and the Establishment of Foreign Financial Accounts
- -Permit the Secretary to Require Electronic Filing by Financial Institutions of Certain Withholding Tax Returns

- -Establish Presumption of U.S. Beneficiary in Case of Transfers to Foreign Trusts by a U.S. Person
- -Treat Certain Uncompensated Uses of Foreign Trust Property as a Distribution to U.S. Grantor or Beneficiary
- -Improve Foreign Trust Reporting Penalty
- -Permit Partial Annuitization of a Nonqualified Annuity Contract
- -Repeal Enhanced Oil Recovery Credit
- -Repeal Credit for Oil and Gas Produced from Marginal Wells
- -Repeal Exemption to Passive Loss Limitation for Working Interests in Oil and Gas Properties
- -Repeal Percentage Depletion for Oil and Natural Gas Wells
- -Increase Geological and Geophysical Amortization Period for Independent Producers to Seven Years
- -Repeal Expensing of Exploration and Development Costs
- -Repeal Percentage Depletion for Hard Mineral Fossil Fuels
- -Repeal Capital Gains Treatment of Certain Royalties
- -Repeal Domestic Manufacturing Deduction for Coal and Other Hard Mineral Fossil Fuels
- -Tax Carried (Profits) Interests as Ordinary Income
- -Modify the Cellulosic Biofuel Producer Credit
- -Require Information Reporting for Rental Property Expense Payments
- -Require a Certified Taxpayer Identification Number from Contractors and Allow Certain Withholding
- -Require Increased Information Reporting for Certain Government Payments for Property and Services
- -Require Greater Electronic Filing of Returns
- -Increase Certainty with Respect to Worker Classification
- -Extend Statute of Limitations where State Adjustment Affects Federal Tax Liability
- -Clarify that Bad Check Penalty Applies to Electronic Checks and Other Payment Forms
- -Require Consistent Valuation for Transfer and Income Tax Purposes
- -Require a Minimum Term for Grantor Retained Annuity Trusts (GRATS)
- -Reinstate the 36-Percent Rate for Taxpayers with Income Over \$250,000 (Married) and \$200,000 (Single)
- -Reinstate the Limitation on Itemized Deductions for Taxpayers with Income Over \$250,000 (Married) and Reinstate the Personal Exemption Phaseout (PEP) for Taxpayers with Income Over \$250,000 (Married) And Impose a 20-Percent Rate on Capital Gains and Dividends for Taxpayers with Income Over \$250,000 (Married) and \$200,000 (Single)
- -Support Capital Investment in the Inland Waterways
- -Extend and Modify the New Markets Tax Credit
- -Reform and Extend Build America Bonds
- -Restructure Assistance to New York City: Provide Tax Incentives for Transporation Infrastructure
- -Authorize Post-Levy Due Process
- -Allow Offset of Federal Income Tax Refunds to Collect Delinquent State Income Taxes for Out-of-State Residents

#### **47 Proposed Tax Hikes for FY 2012:**

- -Provide 30-Percent Basis "Boost" to Properties that Receive Tax-Exempt Bond Financing
- -Designate Growth Zones
- -Restructure Assistance to New York City: Provide Tax Incentives for Transportation Infrastructure
- -Require Ordinary Treatment of Income from Day-to-Day Dealer Activities for Certain Dealers of Equity Options and Commodities
- -Modify the Definition of "Control" for Purposes of Section 249 of the Internal Revenue Code
- -Determine the Foreign Tax Credit on a Pooling Basis
- -Disallow the Deduction for Non-Taxed Reinsurance Premiums Paid to Affiliates
- -Modify Dividends-Received Deduction (DRD) for Life Insurance Company Separate Accounts
- -Expand Pro Rata Interest Expense Disallowance for Corporate-Owed Life Insurance
- -Increase the Oil Spill Liability Trust Fund Financing Rate by One Cent
- -Provide Short-Term Tax Relief to Employers and Expand Federal Unemployment Tax Act (FUTA) Base
- -Repeal Last-In, First-Out (LIFO) Method of Accounting for Inventories
- -Tax Carried (Profits) Interests in Investment Partnerships as Ordinary Income
- -Repeal Lower-Of-Cost-Or-Market (LCM) Inventory Accounting Method
- -Repeal Enhanced Oil Recovery (EOR) Credit
- -Repeal Expensing of Intangible Drilling Costs (IDCs)
- -Repeal Exception to Passive Loss Limitation for Working Interests in Oil and Natural Gas Properties
- -Repeal Domestic Manufacturing Deduction for Oil and Natural Gas Companies
- -Repeal Capital Gains Treatment for Royalties
- -Allow Vehicle Seller to Claim Qualified Plug-In Electric-Drive Motor Vehicle Credit
- -Clarify Exception to Recapture of Unrecognized Gain on Sale of Stock to an Employee Stock Ownership Plan (ESOP)
- -Repeal Non-Qualified Preferred Stock (NQPS) Designation
- -Revise and Simplify the "Fractions Rule"
- -Repeal Preferential Dividend Rule for Publicly Traded Real Estate Investment Trusts (REITS)
- -Reform Excise Tax Based on Investment Income of Private Foundations
- -Simplify Arbitrage Investment Restrictions
- -Simplify Single-Family Housing Mortgage Bond Targeting Requirements
- -Streamline Private Business Limits on Governmental Bonds
- -Repeal and Modify Information Reporting on Payments to Corporations and Payments for Property
- -Require a Certified Taxpayer Identification Number (TIN) from Contractors and Allow Certain Withholding
- -Authorize the Department of the Treasury to Require Additional Information to be Included in Electronically Filed Form 5500 Annual Reports
- -Repeal Special Estimated Tax Payment Provision for Certain Insurance Companies
- -Eliminate Special Rules Modifying the Amount of Estimated Tax Payments by Corporations
- -Expand Internal Revenue Service (IRS) Access to Information in the National Directory of New Hires for Tax Administration Purposes

- -Require Taxpayers who Prepare Their Returns Electronically but File Their Returns on Paper to Print Their Returns with a 2-D Bar Code
- -Require Prisons Located in the U.S. to Provide Information to the Internal Revenue Service (IRS)
- -Allow the Internal Revenue Service (IRS) to Absorb Credit and Debit Card Processing Fees for Certain Tax Payments
- -Increase Penalty Imposed on Paid Preparers who Fail to Comply with Earned Income Tax Credit (EITC) Due Diligence Requirements
- -Make Permanent the Portability of Unused Exemption Between Spouses
- -Limit Duration of Generation-Skipping Transfer (GST) Tax Exemption
- -Reduce the Value of Certain Tax Expenditures
- -Reform Inland Waterways Funding
- -Authorize the Limited Sharing of Business Tax Return Information to Improve the Accuracy of Important Measures of our Economy
- -Eliminate Certain Reviews Conducted by the U.S. Treasury Inspector General for Tax Administration (TIGTA)
- -Modify Indexing to Prevent Deflationary Adjustments
- -Increase Levy Authority for Payments to Federal Contractors with Delinquent Tax Debt
- -Increase Levy Authority for Payments to Medicare Providers with Delinquent Tax Debt

#### 34 Proposed Tax Hikes for FY 2013:

- -Reinstate the Limitation on Itemized Deductions for Upper-Income Taxpayers
- -Reinstate the Personal Exemption Phase-out for Upper-Income Taxpayers
- -Reinstate the 36-Percent and 39.6-Percent Tax Rates for Upper-Income Taxpayers
- -Tax Qualified Dividends as Ordinary Income for Upper-Income Taxpayers
- -Tax Net Long-Term Capital Gains at a 20-Percent Rate for Upper-Income Taxpayers
- -Restore the Estate, Gift, and Generation-Skipping Transfer Tax Parameters in Effect in 2009
- -Coordinate Certain Income and Transfer Tax Rules Applicable to Grantor Trusts
- -Extend the Lien on Estate Tax Deferrals Provided Under Section 6166 of the Internal Revenue Code
- -Defer Deduction of Interest Expense Related to Deferred Income of Foreign Subsidiaries
- -Modify Tax Rules for Dual Capacity Taxpayers
- -Tax Gain from the Sale of a Partnership Interest on Look-Through Basis
- -Extend Section 338(H)(16) to Certain Asset Acquisitions
- -Remove Foreign Taxes From a Section 902 Corporation's Foreign Tax Pool When Earnings Are Eliminated
- -Modify the Definition of "Control" for Purposes of Section 249
- -Modify Proration Rules for Life Insurance Company General and Separate Accounts
- -Expand Pro Rata Interest Expense Disallowance for Corporate-Owned Life Insurance
- -Increase Oil Spill Liability Trust Fund Financing Rate by One Cent and Update the Law to Include Other Sources of Crudes
- -Reinstate and Extend Superfund Excise Taxes

- -Provide Short-Term Tax Relief to Employers and Expand Federal Unemployment Tax Act (FUTA) Base
- -Repeal Lower-Of- Cost-or-Market (LCM) Inventory Accounting Method
- -Eliminate Special Depreciation Rules for Purchases of General Aviation Passenger Aircraft
- -Expand the Definition of Substantial Built-In Loss for Purposes of Partnership Loss Transfers
- -Extend Partnership Basis Limitation Rules to Nondeductible Expenditures
- -Limit the Importation of Losses under Section 267
- -Eliminate the Deduction for Contributions of Conservation Easements on Golf Courses
- -Streamline Audit and Adjustment Procedures for Large Partnerships
- -Improve and Make Permanent the Provision Authorizing the Internal Revenue Service (IRS) to Disclose Certain Return Information to Certain Prison Officials
- -Extend Internal Revenue Service (IRS) Math Error Authority in Certain Circumstances
- -Simplify the Rules for Claiming the Earned Income Tax Credit (EITC) for Workers Without Qualifying Children
- -Eliminate Minimum Required Distribution (MRD) Rules for Individual Retirement Account or Annuity (IRA) Plan Balances of \$75,000 or Less
- -Clarify Exception to Recapture Unrecognized Gain on Sale of Stock to an Employee Stock Ownership
- -Repeal Preferential Dividend Rule for Publicly Offered Real Estate Investment Trusts (REITS)
- -Remove Bonding Requirements for Certain Taxpayers Subject to Federal Excise Taxes on Distilled Spirits, Wine and Beer
- -Implement a Program Integrity Statutory Cap Adjustment for the Internal Revenue Service (IRS)

### 137 Proposed Tax Hikes for FY 2014:

- -Defer Deduction of Interest Expense Related to Deferred Income of Foreign Subsidiaries
- -Determine the Foreign Tax Credit on a Pooling Basis
- -Tax Currently Excess Returns Associated with Transfers of Intangibles Offshore
- -Limit Shifting of Income Through Intangible Property Transfers
- -Disallow the Deduction for Non-Taxed Reinsurance Premiums Paid to Affiliates
- -Limit Earnings Stripping By Expatriated Entities
- -Modify Tax Rules for Dual Capacity Taxpayers
- -Tax Gain from the Sale of a Partnership Interest on Look-Through Basis
- -Prevent Use of Leveraged Distributions from Related Foreign Corporations to Avoid Dividend Treatment
- -Extend Section 338(h)(16) to Certain Asset Acquisitions
- -Remove Foreign Taxes From a Section 902 Corporation's Foreign Tax Pool When Earnings Are Eliminated
- -Require that Derivative Contracts be Marked to Market with Resulting Gain or Loss Treated as Ordinary
- -Modify Rules that Apply to Sales of Life Insurance Contracts
- -Modify Proration Rules for Life Insurance Company General and Separate Accounts
- -Expand Pro Rata Interest Expense Disallowance for Corporate-Owned Life Insurance

- -Eliminate Oil and Gas Preferences
- -Repeal Enhanced Oil Recovery (EOR) Credit
- -Repeal Credit for Oil and Gas Produced from Marginal Wells
- -Repeal Expensing of Intangible Drilling Costs
- -Repeal Deduction for Tertiary Injectants
- -Repeal Exception to Passive Loss Limitation for Working Interests in Oil and Natural Gas Properties
- -Repeal Percentage Depletion for Oil and Natural Gas Wells
- -Repeal Domestic Manufacturing Deduction for Oil and Natural Gas Production
- -Increase Geological and Geophysical Amortization Period for Independent Producers to Seven Years
- -Eliminate Coal Preferences
- -Repeal Expensing of Exploration and Development Costs
- -Repeal Percentage Depletion for Hard Mineral Fossil Fuels
- -Repeal Capital Gains Treatment for Royalties
- -Repeal Domestic Manufacturing Deduction for the Production of Coal and Other Hard Mineral Fossil Fuels
- -Repeal the Excise Tax Credit for Distilled Spirits with Flavor and Wine Additives
- -Repeal Last-In, First-Out (LIFO) Method of Accounting for Inventories
- -Repeal Lower-Of-Cost-or-Market (LCM) Inventory Accounting Method
- -Modify Depreciation Rules for General Aviation Passenger Aircraft
- -Repeal Gain Limitation for Dividends Received in Reorganization Exchanges
- -Expand the Definition of Built-In Loss for Purposes of Partnership Loss Transfers
- -Extend Partnership Basis Limitation Rules to Nondeductible Expenditures
- -Limit the Importation of Losses under Related Party Loss Limitation Rules
- -Deny Deduction for Punitive Damages
- -Eliminate Section 404(k) Employee Stock Ownership Plan (ESOP) Dividend Deduction for Large C Corporations
- -Provide Small Businesses a Temporary 10-Percent Tax Credit for New Jobs and Wage Increases
- -Provide Additional Tax Credits for Investment in Qualified Property Used in a Qualifying Advanced Energy Manufacturing Project
- -Designate Promise Zones
- -Provide America Fast Forward Bonds and Expand Eligible Uses
- -Increase the Federal Subsidy Rate for America Fast Forward Bonds for School Construction
- -Allow Current Refundings of State and Local Governmental Bonds
- -Repeal the \$150 Million Non-hospital Bond Limitation on Qualified Section 501(c)(3) Bonds
- -Increase National Limitation Amount for Qualified Highway or Surface Freight Transfer Facility Bonds
- -Eliminate the Volume Cap for Private Activity Bonds for Water Infrastructure
- -Increase the 25-Percent Limit on Land Acquisition Restriction on Qualified Private Activity Bonds
- -Allow More Flexible Research Arrangements for Purposes of the Private Business Use Limits
- -Repeal the Government Ownership Requirement for Certain Types of Exempt Facility Bonds
- -Exempt Foreign Pension Funds from the Application of the Foreign Investment in Real Property Tax Act (FIRPTA)

- -Provide for Automatic Enrollment in Individual Retirement Accounts or Annuities (IRAs), Including
- a Small Employer Tax Credit, and Double the Tax Credit for Small
- -Employer Plan Start-Up Costs
- -Expand the Child and Dependent Care Tax Credit
- -Extend Exclusion from Income for Cancellation of Certain Home Mortgage Debt
- -Provide Exclusion from Income for Student Loan Forgiveness for Students in Certain Payment Obligations
- -Provide Exclusion from Income for Student Loan Forgiveness and for Certain
- -Scholarship Amounts for Participants in the Indian Health Service (IHS) Health Professions Programs
- -Reduce the Value of Certain Tax Expenditures
- -Implement the Buffett Rule by Imposing a New "Fair Share Tax"
- -Restore the Estate, Gift, and Generation-Skipping Transfer (GST) Tax Parameters in Effect in 2009
- -Require Consistency in Value for Transfer and Income Tax Purposes
- -Require a Minimum Term for Grantor Retained Annuity Trusts (GRATs)
- -Limit Duration of Generation-Skipping Transfer (GST) Tax Exemption
- -Coordinate Certain Income and Transfer Tax Rules Applicable to Grantor Trusts
- -Extend the Lien on Estate Tax Deferrals Provided Under Section 6166 of the Internal Revenue Code
- -Clarify Generation-Skipping Transfer (GST) Tax Treatment of Health and Education Exclusion Trusts (HEETs)
- -Impose a Financial Crisis Responsibility Fee
- -Require Current Inclusion in Income of Accrued Market Discount and Limit the Accrual Amount for Distressed Debt
- -Require that the Cost Basis of Portfolio Stock That is a Covered Security Must be Determined Using an Average Basis Method
- -Increase Oil Spill Liability Trust Fund Financing Rate by One Cent and Update the Law to Include Other Sources of Crudes
- -Reinstate and Extend Superfund Excise Taxes
- -Reinstate Superfund Environmental Income Tax
- -Increase Tobacco Taxes and Index for Inflation
- -Make Unemployment Insurance Surtax Permanent
- -Provide Short-Term Tax Relief to Employers and Expand Federal Unemployment Tax Act (FUTA)
  Base
- -Tax Carried (Profits) Interests as Ordinary Income
- -Eliminate the Deduction for Contributions of Conservation Easements on Golf Courses
- -Restrict Deductions and Harmonize the Rules for Contributions of Conservation Easements for Historic Preservation
- -Require Non-Spouse Beneficiaries of Deceased Individual Retirement Account or Annuity Over No More than Five Years
- -Limit the Total Accrual of Tax-Favored Retirement Benefits
- -Expand Information Reporting
- -Require Information Reporting for Private Separate Accounts of Life Insurance Companies

- -Require a Certified Taxpayer Identification Number (TIN) from Contractors and Allow Certain Withholding
- -Modify Reporting of Tuition Expenses and Scholarships on Form 1098-T
- -Improve Compliance by Businesses
- -Require Greater Electronic Filing of Returns
- -Make E-Filing Mandatory for Exempt Organizations
- -Authorize the Department of the Treasury to Require Additional Information to be of Certain Other Employee Benefit Plan Reports
- -Implement Standards Clarifying When Employee Leasing Companies Can Be Held Liable for Their Clients' Federal Employment Taxes
- -Increase Certainty with Respect to Worker Classification
- -Repeal Special Estimated Tax Payment Provision for Certain Insurance Companies
- -Strengthen Tax Administration
- -Impose Liability on Shareholders Participating in "Intermediary Transaction Tax Shelters" to Collect Unpaid Corporate Income Taxes
- -Increase Levy Authority for Payments to Medicare Providers with Delinquent Tax Debt
- -Implement a Program Integrity Statutory Cap Adjustment for Tax Administration
- -Streamline Audit and Adjustment Procedures for Large Partnerships
- -Revise Offer-in-Compromise Application Rules
- -Expand Internal Revenue Service (IRS) Access to Information in the National Directory of New Hires for Tax Administration Purposes
- -Make Repeated Willful Failure to File a Tax Return a Felony
- -Facilitate Tax Compliance with Local Jurisdictions
- -Extend Statute of Limitations where State Adjustment Affects Federal Tax Liability
- -Improve Investigative Disclosure Statute
- -Require Taxpayers Who Prepare Their Returns Electronically but File Their Returns on Paper to Print Their Returns with a 2-D Bar Code
- -Allow the Internal Revenue Service (IRS) to Absorb Credit and Debit Card Processing Fees for Certain Tax Payments
- -Extend IRS Math Error Authority in Certain Circumstances
- -Impose a Penalty on Failure to Comply with Electronic Filing Requirements
- -Restrict Access to the Death Master File (DMF)
- -Provide Whistleblowers with Protection from Retaliation
- -Provide Stronger Protection from Improper Disclosure of Taxpayer Information in Whistleblower Actions
- -Index All Penalties to Inflation
- -Extend Paid Preparer Earned Income Tax Credit (EITC) Due Diligence Requirements to the Child Tax Credit
- -Extend Internal Revenue Service (IRS) Authority to Require a Truncated Social Security Number (SSN) on Form W-2
- -Add Tax Crimes to the Aggravated Identity Theft Statute
- -Impose a Civil Penalty on Tax Identity Theft Crimes

- -Simplify the Rules for Claiming the Earned Income Tax Credit (EITC) for Workers Without Qualifying Children
- -Modify Adoption Credit to Allow Tribal Determination of Special Needs
- -Eliminate Minimum Required Distribution (MRD) Rules for Individual Retirement
- -Account or Annuity (IRA)/Plan Balances of \$75,000 or Less
- -Allow All Inherited Plan and Individual Retirement Account or Annuity (IRA) Balances to be Rolled Over Within 60 Days
- -Repeal Non-Qualified Preferred Stock (NQPS) Designation
- -Repeal Preferential Dividend Rule for Publicly Offered Real Estate Investment Trusts (REITs)
- -Reform Excise Tax Based on Investment Income of Private Foundations
- -Remove Bonding Requirements for Certain Taxpayers Subject to Federal Excise Taxes on Distilled Spirits, Wine and Beer
- -Simplify Arbitrage Investment Restrictions
- -Simplify Single-Family Housing Mortgage Bond Targeting Requirements
- -Streamline Private Business Limits on Governmental Bonds
- -Exclude Self-Constructed Assets of Small Taxpayers from the Uniform Capitalization (UNICAP) Rules
- -Repeal Technical Terminations of Partnerships
- -Repeal Anti-Churning Rules of Section 197 of the Internal Revenue Code
- -Reform Inland Waterways Funding
- -Allow Offset of Federal Income Tax Refunds to Collect Delinquent State Income Taxes for Out-of-State Residents
- -Authorize the Limited Sharing of Business Tax Return Information to Improve the Accuracy of Important Measures of the Economy
- -Eliminate Certain Reviews Conducted by the U.S. Treasury Inspector General for Tax Administration (TIGTA)
- -Modify Indexing to Prevent Deflationary Adjustments
- -Replace the Consumer Price Index (CPI) with the Chained CPI for Purposes of Indexing Tax Provisions for Inflation

## 93 Proposed Tax Hikes for FY 2015:

- -Implement Requirement That Low-Income Housing Tax Credit (LIHTC)-Supported Housing Protect Victims of Domestic Abuse
- -Defer Deduction of Interest Expense Related to Deferred Income of Foreign Subsidiaries
- -Disallow the Deduction for Excess Non-Taxed Reinsurance Premiums Paid to Affiliates
- -Restrict Deductions for Excessive Interest of Members of Financial Reporting Groups
- -Prevent Use of Leveraged Distributions from Related Corporations to Avoid Dividend Treatment
- -Remove Foreign Taxes From a Section 902 Corporation's Foreign Tax Pool When Earnings Are Eliminated
- -Create a New Category of Subpart F Income for Transactions Involving Digital Goods or Services
- -Prevent Avoidance of Foreign Base Company Sales Income through Manufacturing Services Arrangements

- -Restrict the Use of Hybrid Arrangements That Create Stateless Income
- -Limit the Application of Exceptions Under Subpart F for Certain Transactions That Use
- -Reverse Hybrids to Create Stateless Income
- -Limit the Ability of Domestic Entities to Expatriate
- -Require that Derivative Contracts be Marked to Market with Resulting Gain or Loss Treated as Ordinary
- -Modify Proration Rules for Life Insurance Company General and Separate Accounts
- -Expand Pro Rata Interest Expense Disallowance for Corporate-Owned Life Insurance
- -Repeal Credit for Oil and Natural Gas Produced from Marginal Wells
- -Repeal Exception to Passive Loss Limitation for Working Interests in Oil and Natural Gas Properties
- -Repeal Domestic Manufacturing Deduction for Oil and Natural Gas Production
- -Increase Geological and Geophysical Amortization Period for Independent Producers to Seven Years
- -Repeal Domestic Manufacturing Deduction for the Production of Coal and Other Hard Mineral Fossil Fuels
- -Repeal the Excise Tax Credit for Distilled Spirits with Flavor and Wine Additives
- -Modify Depreciation Rules for Purchases of General Aviation Passenger Aircraft
- -Expand the Definition of Substantial Built-In Loss for Purposes of Partnership Loss Transfers
- -Limit the Importation of Losses under Related Party Loss Limitation Rules
- -Modify Like-Kind Exchange Rules for Real Property
- -Conform Corporate Ownership Standards
- -Prevent Elimination of Earnings and Profits Through Distributions of Certain Stock
- -Provide Additional Tax Credits for Investment in Qualified Property Used in a
- -Qualifying Advanced Energy Manufacturing Project
- -Designate Promise Zones
- -Extend the Tax Credit for Cellulosic Biofuels
- -Modify and Extend the Tax Credit for the Construction of Energy-Efficient New Homes
- -Reduce Excise Taxes on Liquefied Natural Gas (LNG) to Bring Into Parity with Diesel
- -Create the America Fast Forward Bond Program
- -Repeal the \$150 Million Non-hospital Bond Limitation on Qualified Section 501(c)(3)
- -Expand the Earned Income Tax Credit (EITC) for Workers without Qualifying
- -Provide for Automatic Enrollment in Individual Retirement Accounts or Annuities (IRAs), Employer Plan Start-Up Costs
- -Provide Exclusion from Income for Student Loan Forgiveness for Students in Certain Payment Obligations
- -Provide Exclusion from Income for Student Loan Forgiveness and for Certain Professions Programs
- -Make Pell Grants Excludable from Income and from Tax Credit Calculations
- -Implement the Buffett Rule by Imposing a New "Fair Share Tax"
- -Restore the Estate, Gift, and Generation-Skipping Transfer (GST) Tax Parameters in Effect in 2009
- -Extend the Lien on Estate Tax Deferrals where Estate Consists Largely of Interest in Closely Held Business
- -Modify Generation-Skipping Transfer (GST) Tax Treatment of Health and Education Exclusion Trusts (HEETs)

- -Simplify Gift Tax Exclusion for Annual Gifts
- -Expand Applicability of Definition of Executor
- -Require Current Inclusion in Income of Accrued Market Discount and Limit the Accrual Amount for Distressed Debt
- -Require that the Cost Basis of Stock That is a Covered Security Must be Determined Using an Average Basis Method
- -Require Non-Spouse Beneficiaries of Deceased Individual Retirement Account or Annuity
- -(IRA) Owners and Retirement Plan Participants to Take Inherited Distributions Over No More than Five Years
- -Limit the Total Accrual of Tax-Favored Retirement Benefits
- -Conform Self-Employment Contributions Act (SECA) Taxes For Professional Service Businesses
- -Increase Oil Spill Liability Trust Fund Financing Rate by One Cent and Update the Law to Include Other Sources of Crudes
- -Increase Tobacco Taxes and Index for Inflation
- -Provide Short-Term Tax Relief to Employers and Expand Federal Unemployment Tax Act (FUTA) Base
- -Enhance and Make Permanent Incentives for the Donation of Conservation Easements
- -Eliminate the Deduction for Contributions of Conservation Easements on Golf Courses
- -Restrict Deductions and Harmonize the Rules for Contributions of Conservation Easements for Historic Preservation
- -Eliminate Deduction for Dividends on Stock of Publicly-Traded Corporations Held in Employee Stock Ownership Plans
- -Require Information Reporting for Private Separate Accounts of Life Insurance Companies
- -Require a Certified Taxpayer Identification Number (TIN) from Contractors and Allow Certain Withholding
- -Modify Reporting of Tuition Expenses and Scholarships on Form 1098-T
- -Provide for Reciprocal Reporting of Information in Connection with the Implementation of the Foreign Account Tax Compliance Act
- -Implement Standards Clarifying When Employee Leasing Companies Can Be Held Liable for Their Clients' Federal Employment Taxes
- -Increase Information Sharing to Administer Excise Taxes
- -Impose Liability on Shareholders to Collect Unpaid Income Taxes of Applicable Corporations
- -Increase Levy Authority for Payments to Medicare Providers with Delinquent Tax Debt
- -Implement a Program Integrity Statutory Cap Adjustment for Tax Administration
- -Expand Internal Revenue Service (IRS) Access to Information in the National Directory of New Hires for Tax Administration Purposes
- -Require Taxpayers Who Prepare Their Returns Electronically but File Their Returns on
- -Paper to Print Their Returns with a Scannable Code
- -Provide the Internal Revenue Service (IRS) with Greater Flexibility to Address Correctable Errors
- -Make E-Filing Mandatory for Exempt Organizations
- -Authorize the Department of the Treasury to Require Additional Information to be of Certain Other Employee Benefit Plan Reports
- -Provide Whistleblowers with Protection from Retaliation

#### • Page 15

- -Provide Stronger Protection from Improper Disclosure of Taxpayer Information in Whistleblower Actions
- -Index All Penalties For Inflation
- -Extend Paid Preparer Earned Income Tax Credit (EITC) Due Diligence Requirements to the Child Tax Credit
- -Extend Internal Revenue Service (IRS) Authority to Require a Truncated Social Security Number (SSN) on Form W-2
- -Add Tax Crimes to the Aggravated Identity Theft Statute
- -Impose a Civil Penalty on Tax Identity Theft Crimes
- -Allow States to Send Notices of Intent to Offset Federal Tax Refunds to Collect State Tax Obligations by Regular First-Class Mail Instead of Certified Mail
- -Explicitly Provide that the Department of the Treasury and the Internal Revenue Service
- -(IRS) Have Authority to Regulate All Paid Return Preparers
- -Rationalize Tax Return Filing Due Dates So They Are Staggered
- -Increase the Penalty Applicable to Paid Tax Preparers Who Engage in Willful or Reckless Conduct
- -Enhance Administrability of the Appraiser Penalty
- -Simplify Minimum Required Distribution (MRD) Rules
- -Repeal Preferential Dividend Rule for Publicly Traded and Publicly Offered Real Estate Investment Trusts (REITs) on Distilled Spirits, Wine, and Beer
- -Repeal Anti-Churning Rules of Section 197
- -Repeal Special Estimated Tax Payment Provision for Certain Insurance Companies
- -Repeal the Telephone Excise Tax
- -Increase the Standard Mileage Rate for Automobile Use by Volunteers

Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who oppose all tax increases. For more information or to arrange an interview please contact John Kartch at (202) 785-0266 or by email at jkartch@atr.org.