



PROTECT THE CONDITIONS OF OUR PROSPERITY

Build American Strength Through Robust Growth

A vibrant economy is the cornerstone of American prosperity at home and strength abroad. A tax and regulatory environment that encourages growth is essential for the United States to remain internationally competitive and capable of defending its vital interests.

THE ISSUE The United States' future economic competitiveness hangs in the balance. A high tax burden and overcomplicated tax code holds back economic growth, and American families and companies face substantial tax increases next year if Congress does not extend the 2017 Tax Cuts and Jobs Act (TCJA).

Meanwhile, an overgrown and unaccountable administrative state is stifling the American Dream with red tape. According to one estimate, annual compliance with the nearly [200,000 pages](#) of the Code of Federal Regulations now costs the American economy more than [\\$3 trillion](#), or 12 percent of U.S. GDP. Unelected agency bureaucrats routinely [overstep their authority](#), reinterpreting existing law to impose burdensome regulations without Congressional approval.

POLICY SOLUTIONS **EXTEND BENEFICIAL TCJA TAX RATES** Congress should extend pro-growth portions of the TCJA that are set to expire at the end of 2025, including its individual rate reductions and pro-growth business tax provisions.

PERMANENT, PRO-GROWTH TAX REFORM

Legislators should concurrently seize the opportunity to enact comprehensive tax reform that broadens the base and simplifies the tax code. These reforms should be offset as much as possible by [reducing spending](#) and [closing tax loopholes](#) to limit deficit impacts.

REQUIRE CONGRESSIONAL APPROVAL OF SIGNIFICANT NEW REGULATIONS

The federal government should first ask “why” rather than “why not” when issuing new regulations. Oversight incentives should reinforce Congress’ proper constitutional role that puts it, not unelected bureaucrats, at the center of legislating. Instead of having to work quickly to overturn unwise, burdensome new rules, Congress should require that significant new regulations earn its approval before they are implemented.

AUTOMATIC REGULATORY SUNSETS

Regulations should be periodically reviewed and repealed if they are no longer necessary to reduce unnecessary compliance burdens. Congress should institute an automatic sunset and review process to reduce government waste and reclaim its oversight role.

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