



# 2016 MSCI Policy Issues: Taxes & Fiscal Responsibility

## WHAT MSCI SUPPORTS

Reducing the overall tax and compliance burden and establishing a simpler, flatter and fairer system that will encourage investment and innovation.

## WHY IT MATTERS TO METALS

The United States has one of **the highest corporate tax rates** in the world, and the rates many American small businesses pay are also high. Establishing **more competitive tax rates** for small businesses, corporations and individuals will make the United States an attractive place to invest, live and work.

The U.S. tax code is confusing and complex. According to the Tax Foundation<sup>1</sup>, in 2012 it took the average business filer **23 hours and \$420 to comply** with the federal tax code.

**A stable, fair tax system** that encourages risk and investment will spur greater economic growth, producing higher revenues for the federal government.

## POLICYMAKERS MUST

Ensure the tax code does not benefit certain individuals, businesses or industries over others.

Create permanent policies that foster certainty and avoid temporary fixes that breed business and individual taxpayer anxiety.

Allow U.S. companies that have a global footprint to bring back their overseas profits without double taxation.

Ensure the 28 million businesses<sup>2</sup> that pay their federal taxes through the individual income tax code are treated equitably and fairly by passing comprehensive tax reform.

Ensure a globally competitive North American manufacturing industry by reducing the tax burden on members of the U.S. metals industry.



Learn more at [MSCI.org/MetalMatters](http://MSCI.org/MetalMatters) or on Twitter at [@MSCI](https://twitter.com/MSCI) [#MetalMatters](https://twitter.com/MSCI)

<sup>1</sup><http://taxfoundation.org/blog/cost-tax-compliance>

<sup>2</sup>[https://www.uschamber.com/sites/default/files/state\\_of\\_american\\_business\\_2015\\_final\\_speech\\_text2.pdf](https://www.uschamber.com/sites/default/files/state_of_american_business_2015_final_speech_text2.pdf)