

The Gingrich Jobs and Prosperity Plan

America only works when Americans are working. Newt has a pro-growth strategy similar to the proven policies used when he was Speaker to balance the budget, pay down the debt, and create jobs. The plan includes:

1. **Stop the 2013 tax increases** to promote stability in the economy. Job creation improved after Congress extended tax relief for two years in December. We should make the rates permanent.
2. **Make the United States the most desirable location for new business investment** through a bold series of tax cuts, including: *Eliminating the capital gains tax* to make American entrepreneurs more competitive against those in other countries; *Dramatically reducing the corporate income tax* (among highest in the world) to 12.5%; *Allowing for 100% expensing of new equipment* to spur innovation and American manufacturing; *Ending the death tax* permanently.
3. **Move toward an optional flat tax of 15%** that would allow Americans the freedom to choose to file their taxes on a postcard, saving hundreds of billions in unnecessary costs each year. This optional flat tax system will preserve deductions on charitable giving and home ownership, and create a new personal deduction of \$12,000 for every American. This deduction is well above the current poverty level, ensuring that this new system does not unfairly target the poor.
4. **Strengthen the dollar** by returning to the Reagan-era monetary policies that stopped runaway inflation and reforming the Federal Reserve to promote transparency.
5. **Remove obstacles to job creation imposed by destructive and ineffective regulations, programs and bureaucracies.** Steps include: *Repealing the Sarbanes-Oxley Act*, which did nothing to prevent the financial crisis and is holding companies back from making new investments in the U.S.; *Repealing the Community Reinvestment Act*, the abuse of which helped cause the financial crisis; [Repealing the Dodd-Frank Law](#) which is killing small independent banks, crippling loans to small businesses and crippling home sales; *Breaking up Fannie Mae and Freddie Mac*, moving their smaller successors off government guarantees and into the free market; *Replacing the Environmental Protection Agency* with an Environmental Solutions Agency that works collaboratively with local government and industry to achieve better results; and *Modernizing the Food and Drug Administration* to get lifesaving medicines and technologies to patients faster.
6. **Implement an American energy policy** that removes obstacles to responsible energy development and creates jobs in the United States.
7. **Balance the budget** by growing the economy, controlling spending, implementing money saving reforms, and replacing destructive policies and regulatory agencies with new approaches.
8. **Repeal and replace Obamacare** with a pro-jobs, pro-responsibility health plan that puts doctors and patients in charge of health decisions instead of bureaucrats.
9. **Fundamental reform of entitlement programs** with the advice and help of the American people. Read an extended white paper on this [here](#).