FairTax: Real Stimulus For America

There is no question that America is in the midst of a financial crisis. While the causes may be debated, the fact is that, under the FairTax, the current financial crisis would have been avoided and the dangers to the American financial system addressed long ago.

The FairTax would have provided the liquidity that banks say they need for lending by returning an estimated $13 trillion dollars that is now kept in off-shore accounts to avoid the confiscatory US tax system. The paltry $2 trillion we are borrowing from the Chinese would have been dwarfed by FairTax induced deposits if Congress had just been passed the FairTax when it was first introduced.

The staggering job loses and record unemployment we are seeing would have been non-existent under the FairTax. The CEO's of several companies have already said they will move their headquarters and factories back into the United States if the FairTax is passed. If Congress had passed the FairTax when it was first introduced, American workers would today be collecting bonus checks, instead of pink slips.

If Congress had passed the FairTax when first introduced, the current economic recession would never have happened. Under the FairTax, Americans would have received their whole paycheck, giving them an estimated 30% more money to spend or save as they thought best. Instead of the government trying to spur the economy with billion dollar projects, the economy would be thriving as millions of Americans made purchases or investments with their increased income.

But, Congress didn't pass the FairTax when it was first introduced, so we have to live with today's financial crisis. The question is whether Congress is going to wake up, accept their responsibility for the current broken system, and pass the FairTax before the next financial tsunami hits.

Your elected officials will be home during the August break. Ask them why they are letting Americans suffer, and why they haven't passed the FairTax.