

1. Record Nr.	UNINA9910148687703321
Autore	Witte John F.
Titolo	The Politics of Loopholes : The Improbable Prospects for U.S. Tax Reform // John F. Witte
Pubbl/distr/stampa	Praeger, , 2016 New York : , : Bloomsbury Publishing (US), , 2023
ISBN	9798400698620 9798216129974
Edizione	[1st ed.]
Descrizione fisica	1 online resource (211 pages) : illustrations, tables
Disciplina	336.24/150973
Soggetti	Law
Lingua di pubblicazione	Inglese
Formato	Materiale a stampa
Livello bibliografico	Monografia
Nota di bibliografia	Includes bibliographical references and index.
Nota di contenuto	List of Tables and Figures Preface Acknowledgments ONE: Introduction TWO: Tax Reform in Theory and Practice THREE: A Brief Thematic History of the Income Tax FOUR: Tax Expenditures (Loopholes) FIVE: Tax Expenditures and Economic Behavior SIX: Tax Expenditures for Human Resources and Income Support SEVEN: Tax Expenditures for Intergovernmental Transactions and Special Groups EIGHT: Using the Tax System for Nonrevenue Public Policies Bibliography Index
Sommario/riassunto	What are the implications and likelihood of reform of the income tax system in the United States—specifically, the expansion and scope of the tax "expenditure" (loophole) system embedded in the income tax codes? This book details the tax system that now provides for more than 200 tax expenditures, highlighting the potential lost tax dollars. Income tax policy and politics is an inherently complex and potentially confusing topic. This book makes the tax loophole system understandable for those without in-depth knowledge about taxes. It explains what our tax system looks like, why it is set up as it is, and what effects it has on raising revenue (and thus deficits) and the furtherance of other policy goals. Additionally, it explains why, despite popular and political desires, a significant overhaul of the tax system is very unlikely to be enacted: because tax expenditures (otherwise known as loopholes) benefit all Americans in some way and are supported as policy by both political parties. Written by John F. Witte,

an established expert in tax policy and policy analysis, the book provides a balanced viewpoint that discusses the implications of reform of the income tax system in the United States, demonstrates the range of individuals who are affected by various provisions, and identifies what effects loopholes have on policy goals. Readers will see how both political parties are responsible for the creation and expansion of various loopholes, understand why many of these provisions make sound policy sense, and grasp how the tax code is affected by political desires and policy goals.

---