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FACT SHEET A ROADMAP FOR AMERICA'S FUTURE 2.0 27 January 2010

A Roadmap for America's Future 2.0 is a comprehensive alternative to the heavily government-centered ideology now prevailing in Washington. It has been updated to reflect the dramatic decline in our nation's economic and fiscal condition since its introduction in 2008 – while still achieving the following goals: 1) providing health and retirement security for all Americans; 2) lifting the debt burden from future generations; and 3) promoting American job creation and competitiveness.

It achieves these goals through the following reforms:

HEALTH CARE.

- Ensures universal access to affordable health coverage by establishing a new \$5,700 refundable tax credit for families to purchase insurance. It provides transparency on price and quality to help bring costs under control while enhancing the quality of care.
- Secures Medicare for current beneficiaries, and gradually phases in reforms for those under 55 years of age to make Medicare *permanently* solvent.
- Reforms Medicaid to give beneficiaries greater choice in their care, provide greater flexibility to States, and get spending under control to preserve this critical safety net program for future generations.

RETIREMENT SECURITY.

- Saves Social Security by making it *permanently* solvent, slowly phasing in reforms for those under 55 years of age.
- Strengthens Social Security for younger workers to get a better return by providing them with the option to contribute a portion of their taxes to personal retirement accounts.

TAX POLICY.

- Provides an alternative to the needlessly complex, cumbersome, and unfair tax code by giving taxpayers the option of filing their income taxes under a highly simplified tax code that has just two rates and no special tax deductions, credits, or exclusions (except the health care tax credit).
- Promotes work, saving, and investment by: 1) eliminating taxes on interest, capital gains, dividends, the alternative minimum tax [AMT], and the death tax; and 2) replacing the corporate income tax with a competitive, border-adjustable business consumption tax.

JOB TRAINING.

• Helps prepare the Nation's workforce for success in the global economy by transforming 49 job training programs, scattered across eight agencies, into a flexible, dynamic program focused on results, and accompanied by clear measures of transparency and accountability.

Roadmap is a complete legislative proposal backed up by Congressional Budget Office estimates of its fiscal and economic consequences. These estimates show this plan puts the Federal government on a sustainable fiscal path and results in a stronger economy for future generations.

For more information, please go to <u>www.AmericanRoadmap.org</u>.