



March 26, 2010

The Honorable Kevin McCarthy
United States House of Representatives
1523 Longworth House Office Building
Washington, DC 20515

Dear Representative McCarthy:

On behalf of the 362,000 members of the National Taxpayers Union (NTU), I write to offer our support for H.R. 4943, your Informed Taxpayers' Federal Government Annual Reporting Act. This legislation would require the Internal Revenue Service (IRS) to publish certain federal government financial information each year and make it available to taxpayers when they pay their taxes in April.

Just as private companies are obligated to provide certain information to individuals who invest in them, the federal government should be held accountable to its own "stockholders": American taxpayers. Indeed, this legislation is all the more vital since, unlike actual stockholders, taxpayers don't have a choice of U.S. governments in which they can "invest" their hard-earned funds. Especially in a period of unprecedented spending levels and tax increases, the American people deserve to know where their money is going. Your bill would require current and projected (over the next 10 years based on CBO estimates) federal tax revenue, outlays, deficits, and public debt to be included in the instruction booklets provided to taxpayers when they file their income taxes each year. The IRS would have to publish any increase or decrease in the deficit over the previous two fiscal years, as well as debt per household. In addition, that same data chart would need to be clearly displayed on the IRS homepage.

As debate on this important bill begins, we encourage you to further tighten language to ensure the aforementioned chart is placed at the beginning of instruction booklets and not buried in the middle. While we realize the IRS will ultimately be responsible for dissemination, information is much more likely to serve as a benefit to taxpayers if it is easily accessible.

Transparency is not an issue of right or left, it is an issue of right or wrong. We commend you for taking the next legislative step and look forward to working with you in making certain it becomes law.

Sincerely,

A handwritten signature in black ink, appearing to read 'Jordan Forbes', is written over a white background.

Jordan Forbes
Federal Government Affairs Manager