



Stop the Coup 2025
a public education and mobilization campaign

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The authors call for major reforms of the Department of the Treasury (USDT), which serves as an executive-level national treasury and finance department to help guide economic growth. The main goals of the next GOP administration are, they stated, to reduce regulatory hurdles that reduce living standard and “endanger prosperity;” reduce regulatory compliance, promote fiscal responsibility and the international competitiveness of US businesses, and finally, to better respect the American people’s due process and privacy rights.

The tools to do this are via USDT executive actions (treasure orders, directives), reorganizing the department, promoting policies in Congress aligned with the president’s goals, and similarly promote actions with the conservative agenda in international organizations and treaties.

Priority goals include:

- ✓ “Reversal of the racist ‘equity’ agenda of the Biden Administration”
- ✓ “Reversal of the economically destructive and ineffective climate-related financial-risk agenda of the Biden Administration”

The authors believe US financial affairs have “seldom been in worse condition,” with a national debt that increased by over \$4 trillion in Biden’s first two years of office, and “the worst inflation in four decades.” They cite a \$6K drop in average earnings and \$20K drop in 401(k) pension savings for Americans in Biden’s first two years of office as evidence. The main blame for this is the leadership of Treasury Secretary Janet Yellen and her team, who pursued adoption of equity and climate change policies as one of the USTD’s top five priorities -- “a mission drift into a ‘woke’ agenda.”

In international affairs and financial policy, they call for withdrawal from the World Bank, and the International Monetary Fund and adding the Organization for Economic Development into the mix of global economic institutions “run by global elites” who seek to hamper free enterprise.

The proposals to eliminate equity, CRT and DEI, and accessibility provisions, contain extra calls for punitive actions. The authors call for grilling Treasury department employees who engaged in CRT and DEI, and accessibility practices or implemented these policies to make sure



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they fully end, firing CRT and DEI advisory committee members, and, looking ahead, firing employees who engage in CRT and DEI practices.

Specific Actions / Reforms proposed:

Tax Policy

- ✓ Simplify tax policy: reduce marginal tax rates and the cost of capital; broaden the tax base; eliminate special-interest tax credits, deductions, and exclusions
- ✓ Promote tax competition rather than supporting an international tax cartel

Tax System -- carry out reforms to reflect these principles:

- ✓ Raise revenue necessary to fund a limited government for constitutionally appropriate activities
- ✓ Minimize interference with free market and free enterprise and the cost to taxpayers of tax compliance and administration
- ✓ Minimize the system's adverse impact on the family and core civil society institutions
- ✓ Apply the tax system consistently -- with special privileges for none

Tax Code

- ✓ Enact a simple two-rate individual tax system of 15 percent and 30 percent to eliminate most deductions, credits, and exclusions
 - The 30 percent bracket should begin at, or near, the Social Security wage base to ensure the combined income and payroll tax structure acts as a nearly flat tax on wage income beyond the standard deduction
- ✓ Reduce corporate income tax rate to 18 percent
- ✓ Tax capital gains and qualified dividends at 15 percent
 - The combined corporate income tax combined with the capital gains or qualified dividends tax rate would be roughly equal to the top individual income tax rate
- ✓ Allow immediate expensing for capital expenditures and index capital gains taxes for inflation
- ✓ Repeal all tax increases passed as part of the Inflation Reduction Act, including the book minimum tax, stock buyback excise tax, coal excise tax, Superfund tax, and excise taxes on drug manufacturers required to comply with Medicare price controls
- ✓ Push legislation to fully repeal recently passed tax code subsidies including credits and tax breaks for green energy companies in Subtitle D of the Inflation Reduction Act

Universal Savings Accounts (USAs)

- ✓ Allow all taxpayers to contribute up to \$15,000 (adjusted for inflation) of post-tax earnings into USAs, and make tax treatment of USAs comparable to Roth IRAs
- ✓ Gains from investments in USAs would be non-taxable and could be withdrawn at any time for any purpose



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Entrepreneurship

- ✓ Increase limit of business loss to \$500,000. Allow businesses to fully carry forward net operating losses and eliminate or reduce layers of taxes on investment and capital
- ✓ Eliminate the net investment income surtax and the base erosion anti-abuse tax
- ✓ Reduce the estate and gift tax to no higher than 20 percent
- ✓ Make permanent the 2017 tax bill's temporary increase in the exemption amount from \$5.5 million to \$12.9 million (adjusted for inflation)
- ✓ Reduce the tax on global intangible low-taxed income to no higher than 12.5 percent
 - Reduce the 20 percent haircut on related foreign tax credits
- ✓ Permanently repeal all non-business tax deductions and exemptions that were temporarily suspended by the 2017 tax bill (including the bicycle commuting expense exclusion, non-military moving expense and miscellaneous itemized deductions)
- ✓ Fully repeal the individual state and local tax deduction, which was temporarily capped at \$10,000; repeal educational expense deductions
- ✓ Repeal special business tax preferences, including for energy-efficient commercial properties

Wage vs. benefits

- ✓ Set a meaningful cap (limit \$12,000 per year, per full-time equivalent employee, preferably lower) on untaxed benefits that employers can claim as deductions
 - Employee benefit expenses other than tax-deferred retirement account contributions should count toward the limit
 - Tax-deferred retirement contributions by employers should not count toward this limit insofar as they are fully taxable upon distribution
 - Only a percentage of Health Savings Accounts (HSA) contributions (which are not taxed upon withdrawal) should count toward the limit
 - The limitation on benefit deductions should not be indexed to increase with inflation
 - Employers should also be denied deductions for health insurance and other benefits provided to employee dependents if the dependents are aged 23 or older

Fundamental Tax Reform Ideas

- ✓ Consider possible forms that a consumption tax could take, including a national sales tax, a business transfer tax, a Hall-Rabushka flat tax, or a cash flow tax
- ✓ Support legislation to establish a supermajority vote (three-fifths vote threshold) in Congress to raise income or corporate tax rates and create a protective wall for the new rate structure
- ✓ Oppose a global minimum corporate tax -- "an attempt to create a global tax cartel to quash tax competition and to increase the tax burden globally"



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- ✓ End US support from the Organization for Economic Co-operation and Development (OECD) as it is “little more than a taxpayer-funded left-wing think tank and lobbying organization.”

Tax Administration

- ✓ Reverse the Inflation Reduction Act which included monies to possibly double the IRS workforce
- ✓ Staunchly oppose required reporting of all business and personal bank accounts with more than \$600, collection of taxpayer ID numbers, filing of revised Form 1099-K for affected payees

IRS Management

- ✓ Increase the number of IR presidential appointments subject to Senate confirmation, and those not subject to Senate confirmation
 - Ensure these positions are presidential appointees: the Deputy Commissioner for Services and Enforcement; the Deputy Commissioner for Operations Support; the National Taxpayer Advocate; the Commissioner of the Wage and Investment Division; the Commissioner of the Large Business and International Division; the Commissioner of the Small Business Self-Employed Division; the Commissioner of the Tax Exempt and Government Entities Division

Information Technology

- ✓ Establish the Deputy Commissioner for Operations Support (with strong IT management skills) as a presidential appointment; appointment by the president or IRS Commissioner
 - Replace subordinates to Deputy Commissioner of Operations Support
 - Establish an oversight board of private sector IT experts with authority to review

Office of Taxpayer Advocate

- ✓ Increase resources of this office to better assist taxpayers facing “wrongful” IRS actions
 - Increase National Taxpayer Advocate budget by 20%
- ✓ Close the Office of Equity, Diversity, and Inclusion

International Affairs

- ✓ Withdraw from the IMF and World Bank
- ✓ Withdraw the Protocol Amending the Convention on Mutual Administrative Assistance in Tax Matters from consideration by the Senate
- ✓ Oppose the multilateral Competent Authority Agreement on Automatic Exchange of Financial Account Information

Fiscal Responsibility

- ✓ Make balancing the federal budget a “mission-central” objective



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- ✓ Treasury should lock in current relatively low interest rates by issuing longer duration bonds, and consider creating a 50-year treasury bill
- ✓ Provide Americans with an annual USG financial statement to promote transparency
 - Include individual family's pro-rata share of the debt based on family size

International Competitiveness

- ✓ Advance US interests in international financial institutions (IFIs) by leaving those that do not advance US GOP agenda; increase or decrease US ownership level as leverage tool
- ✓ Hire a large cadre of US professionals and contracts to IFIs as a condition of US funding

China and Geopolitical Interests

- ✓ Realign priorities, mitigation, enforcement policies of the interagency Committee on Foreign Investment in the United States (CFIUS) to meet foreign policy threats, including China
 - Make DOD a CFIUS co-chair with Treasury to invite fuller DOD, IC, DOS participation
- ✓ Close the loophole on greenfield investments; require CFIUS review of such US-based, Chinese-controlled, entities to assess possible US national, economic security risks
- ✓ Consider creation of a jointly run Treasury-DOD school of financial warfare with specially trained experts "to prosecute international defensive and offensive objectives"
- ✓ Seriously evaluate US foreign direct investment in China; tighten reporting, oversight

Improved Financial Regulation

- ✓ Support legislation to merge the Office of the Comptroller of the Currency, the Federal Deposit Insurance Corporation, the National Credit Union Administration, and Federal Reserve's non-monetary supervisory and regulatory functions -- to streamline the system
- ✓ Policymakers should create new charters for financial firms that eliminate activity restrictions and reduce regulations in return for straightforward higher equity or risk-retention standards

Dodd-Frank revisions

- ✓ Repeal Title I, Title II, Title VIII of Dodd-Frank Act regulating financial firm activities
- ✓ Wind down Fannie Mae and Freddie Mac (both GSEs) in an orderly manner
- ✓ Privatize the Common Securitization Platform and make broadly available
- ✓ Redefine mission of Federal Housing Administration and Government National Mortgage Association ("Ginnie Mae"); open housing finance market to private investment

Anti-Money Laundering and Beneficial Ownership Reporting Reform

- ✓ Congress should require the Financial Crimes Enforcement Network and Government Accountability Office to evaluate their operations and improve efficacy
 - FinCEN must disaggregate its reporting data to be useful



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- Congress should repeal the Corporate Transparency Act
- FinCEN should withdraw its “overbroad” beneficial ownership reporting rule

Equity

- ✓ Eliminate the offices of Counselor for Racial Equity, Advisory Committee on Racial Equity, Diversity, Equity, Inclusion, and Accessibility; end all CRT, DEI practices
 - Identify every Treasury official who participated in DEI initiatives and interview them to determine the scope and nature of these initiatives and to ensure they end
 - Make public immediately all communications relating to the work of the Treasury’s critical race theory and DEI initiatives
 - Treat the participation in any CRT or DEI initiative, without objecting on constitutional or moral grounds, as per se grounds for termination of employment
 - Expose and make public all training materials and initiatives designed to single out any race, ethnicity, or sex for special treatment

Climate-Related Financial Risk

- ✓ Eliminate the Biden “Climate Hub Office” that coordinates Treasury’s work on financing of climate mitigation and climate adaptation
- ✓ Withdraw the US from the UN Framework Convention on Climate Change and the Paris Agreement
- ✓ Consider returning in-house law enforcement capacity to the US Coast Guard and the Bureau of Alcohol, Tobacco, Firearms, and Explosives to boost border economic security
- ✓ Eliminate the US Trade and Development Agency (USTDA); reduce trade tariffs; support private sector activities
- ✓ Free more foreign dollars spent on US exports vs. US treasury bonds to boost economy

STC 2025 Commentary: Many reforms proposed in this chapter are familiar extreme conservative and “America First” positions that support removing government regulation of businesses to allow a completely free market and free enterprise to fuel the US economy. They would expose US consumers and a global market to the risk of greater fraud and products linked to unregulated business practices, and far less transparency, leaving companies to decide how much they want to disclose to the public about company practices, and less public oversight.

The call for eliminating financial policies that support climate policies echo those of other Project 2025 authors. Climate activists who strongly disagree have released myriad reports suggesting far greater economic harms will impact the US and world economies and lives of billions due to the negative impacts of climate change on food production, economic and trade development, and other sectors.

Finally, the reforms related to critical race theory, DEI, and accessibility, expose the additional goal of punishing employees who fail to fall in line with Project 2025’s anti-gender, anti-diversity, and here, anti-disability rights agenda. It’s not enough to reverse or end policies that support diversity, whether in gender, or racial equality, or physical ability, but, á la McCarthy



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era, to threaten, intimidate and silence employees who might support them. Looking ahead, it's not a stretch to see how employees who are women, LGBTQ+, people of color, or differently abled are inherently and negatively targeted by these reforms.

Chapter 22 -- Key Points

- ✓ Reverse US government financial policies that promote climate protection, equity, diversity, accessibility
- ✓ Withdraw from the World Bank and IMF; evaluate USG participation in IFIs
- ✓ Simplify the Tax System and Tax Code; decrease IRS enforcement of taxpayers
- ✓ Repeal Title I, Title II, Title VIII of Dodd–Frank Act regulating financial firm activities
- ✓ Wind down Fannie Mae and Freddie Mac; boost private investment in housing market