



555 12th St. NW, Ste. 1001
Washington, D.C. 20004

December 20, 2023

The Honorable Janet L. Yellen
Secretary of the Treasury
Department of the Treasury
1500 Pennsylvania Ave. NW
Washington, DC 20220

Hon. Shalanda D. Young, Director
Office of Management and Budget
OMB Number 1545-0074
725 17th St. NW
Washington, DC 20503

Dear Madam Secretary and Madam Director:

RE: Department of the Treasury Notice Titled "Agency Information Collection Activities; Submission for OMB Review; Comment Request; U.S. Income Tax Return for Individual Taxpayers," 88 *Fed. Reg.* 87057 (December 15, 2023)

The National Federation of Independent Business (NFIB) protects and advances the ability of Americans to own, operate, and grow their businesses and ensures that governments hear the voice of small business. The individual income tax return system heavily burdens taxpayers, including small business owners.

In the *Federal Register* notice cited above, the Treasury Department revealed the annual burden imposed by the individual income tax return system (IRS Form 1040 and related forms):

"Estimated Number of Respondents: 171,800,000
"Estimated Time per Respondent (Hours): 13
"Estimated Total Annual Time (Hours): 2,249,000,000
"Estimated Total Annual Monetized Time (\$): 46,342,000,000
"Estimated Total Out-Of-Pockets Costs (\$): 45,365,000,000
"Estimated Total Monetized Burden (\$): 91,707,000,000."

So, according to the Department's own assessment, 171.8 million Americans lose: (1) 2.2 Billion hours of time, which costs them \$46.3 Billion they could have earned if they were not tied up filling out tax forms; and (2) out of pocket tax preparation costs of \$45 Billion. And all that is on top of the taxes they pay.

The Constitution provides that the President "shall from time to time give to the Congress Information on the State of the Union, and recommend to their Consideration such Measures as he shall judge necessary and expedient[.]" NFIB petitions you to prepare, and to ask the President to submit to Congress, information on the burden the annual Form 1040 tax return process imposes on American taxpayers and legislation to reduce that burden substantially.

Sincerely,

A handwritten signature in blue ink that reads "David S. Addington".

David S. Addington

Executive Vice President and General Counsel