

AIA 2016 Presidential Candidate Profiles



**Where They Stand:
Energy, International
Trade, Small Business
& Taxes**



Introduction

In the next few months Americans will go to the polls to determine the next president of the United States.

The individual who takes the Oath of Office as the 45th President of the United States next January will help shape policies that affect the practice of architecture and the built environment, from the taxes that design firms pay to the energy and environmental policies that will shape design and construction.

That is why the AIA is providing comprehensive, non-partisan information on where the candidates for President stand on key issues. The AIA does not endorse candidates for President, and how you vote is your business. The election offers America's architects a chance to make their voice heard. Our goal is to help AIA members make informed decisions based on what candidates have said on critical issues architects will face in the next four years.

We hope you will find these presidential profiles useful as you follow the elections and consider how you will vote. If you have questions or comments, please add them to the discussion on the AIA Advocacy Facebook page. You also can email the AIA directly at govaffs@aia.org.



Resources

There are countless sources of information about the 2016 Presidential candidates available online. Here are just a few.

** Website descriptions are from the sites; these websites are provided as a service to AIA members without endorsement or recommendation.*

- www.votesmart.org
“Project Vote Smart's mission is to provide free, factual, unbiased information on candidates and elected officials to ALL Americans. On this site you can create an account and track your candidates, officials, and legislation, and receive notifications and important updates on information that interests you.”
- www.ballotpedia.org
“Ballotpedia is an online encyclopedia of American politics and elections. Their goal is to inform readers about politics by providing accurate and objective information about politics at all levels of government. Their content includes neutral, accurate, and verifiable information on government officials and the offices they hold, political issues and public policy, elections, candidates, and the influencers of politics. Ballotpedia is sponsored by the Lucy Burns Institute, a nonpartisan and nonprofit organization headquartered in Madison, Wisconsin.”
- www.iSideWith.com
“isidewith was started in March 2012 by two friends with two very different views of politics. They work to find and build new ways to boost voter engagement and education using information, data, and breaking technologies. They are not affiliated with any investors, shareholders, political party or interest groups.”
- www.realclearpolitics.com
“RealClearPolitics is the trusted, non-partisan, convener in a content-rich media environment; thoughtfully curating the best coverage from every angle of the day's most critical issues. As a destination for elected officials, opinion leaders and engaged citizens, RealClearPolitics provides a platform, elevating the best-of-the-best in journalism.”

Websites

- www.ontheissues.org

“On the Issue’s mission is to provide non-partisan information for voters in the presidential election, so that votes can be based on issues rather than on personalities and popularity. They get their information daily from newspapers, speeches, press releases, and the internet. They rely on donor support to keep the web site in operation.”
- www.crowdpac.com

“Crowdpac’s mission is to give politics back to people – to make it easier for citizens to learn about politicians, and to find and support political candidates that match their priorities and beliefs. They want to help end the stranglehold of big money donors and special interests on the political system and to help create a more representative democracy. Crowdpac is independent, non-partisan and for-profit. “
- www.nationaljournal.com

“National Journal’s mission is to equip government and business leaders, and other civic minded Americans, with the solution based tools, information, targeted insights and connections they need to do their jobs more efficiently and effectively in order to make government work.”
- www.factcheck.org

“FactCheck.org is a nonpartisan, nonprofit “consumer advocate” for voters that aims to reduce the level of deception and confusion in U.S. politics. They monitor the factual accuracy of what is said by major U.S. political players in the form of TV ads, debates, speeches, interviews and news releases. FactCheck.org is a project of the Annenberg Public Policy Center of the University of Pennsylvania.”
- www.fivethirtyeight.com

Fivethirtyeight.com is a source for up to date political news and polling analysis.
- www.politico.com

POLITICO is a news aggregator and source for up to date political news.

Energy

From transportation costs to residential heating prices, energy policy impacts every American. The built environment plays a vital role in the nation's energy policy: nearly 75 percent of U.S. electricity use is from buildings, and buildings account for nearly 40 percent of greenhouse gas emissions in the country.

Where AIA Stands: The design, construction and operation of the built environment require an investment of the Earth's resources. As such, the AIA supports governmental policies, programs, and incentives to encourage energy conservation as it relates to the built environment as well as aggressive development and harvesting of energy from renewable sources. The AIA supports policies that promote energy efficiency and waste reduction in the built environment; encourage energy-conscious design and technology; and support the more efficient use and recycling of non-renewable resources and carbon-neutral design strategies.

Sustainable design also represents a business opportunity for architects, who possess the unique professional skills needed to meet increasingly ambitious energy conservation goals for both new and existing buildings.

Infrastructure

Infrastructure plays an enormous role in our society, and has an impact on virtually every aspect of our nation's communities, touching everything from economic development to Americans' quality of life.

The nation's public infrastructure includes roads, bridges, and water systems, but it also includes millions of buildings in communities across the country, from government offices to schools, public hospitals, community centers, parks and more. A robust infrastructure system ensures people are able to live, work and play in buildings that are safe, sustainable and enhance quality of life. Infrastructure is also a powerful social tool, and is essential for sustainable socioeconomic development.

Despite this importance, infrastructure investment is woefully inadequate. The nation's infrastructure is outdated and, in many cases, dangerous, compared to that of many other industrial democracies. According to the American Society of Civil Engineers, the U.S. needs to spend \$1.6 trillion before 2020 just to maintain the current poor condition of our infrastructure. In the same way that sufficient investment in infrastructure leads to vast economic and social impacts, neglecting our nation's infrastructure system can have dire consequences.

The potential benefits of properly investing in infrastructure are boundless. For example, the upfront costs of building a resilient and energy-efficient infrastructure would be more than offset by savings throughout its lifecycle. Furthermore, focusing on design that engenders greater community health is another way to not only save costs, but to enhance the lives of individuals.

Where the AIA Stands: The AIA supports initiatives and proposals that seek to rebuild our nation's infrastructure. Investments today will pay dividends in the form of greater efficiencies, economic growth, and other societal benefits for years to come. Also important is the recognition by lawmakers that buildings are a major component of our nation's infrastructure system, and are integral to improving the quality of our communities and creating jobs.

International Trade

International project activity has become an increasingly important segment of work at U.S.-based architecture firms over the last decade, as new markets open up and technology makes it easier to conduct business abroad. In the face of rapid economic and population growth, nations across the world are calling on AIA members for their proven expertise in meeting their unique needs.

As a result, architects have established themselves as a significant presence on the world stage, making international policy a critical part of the future of the profession.

On trade issues, much of the debate has been over the Trans-Pacific Partnership (TPP), a trade agreement among twelve countries (including the U.S., Japan, and Mexico) aimed at deepening economic ties between these nations and reducing or eliminating tariffs.

Supporters claim it will unleash new economic growth for countries involved, while critics fear it may lead to the loss and exporting of U.S. jobs. Congress has granted the President “fast-track” authority (formally called Trade Promotion Authority, or TPA) over the deal, which requires lawmakers to review and approve the agreement but does not allow them to amend or filibuster it.

Where the AIA Stands: The AIA supports policies that promote excellence in international practice and enable U.S. firms to gain access to global markets.

Small Business

Architecture is a true small business profession . More than 95 percent of architecture firms in the United States employ 50 or fewer people – and many architects working one- or two-person firms.. Overall, there are about 20 million small businesses nationwide; they employ about 77 million Americans and account for more than 60 percent of each new job created. Since small businesses are the proven drivers of economic growth and job creation, understanding the policies being advocated by presidential candidates is of critical importance.

Virtually all candidates for U.S. President tout their support for small businesses. However, the 2016 candidates have provided few policy proposals that specifically relate to small businesses. The following analyses therefore draw from (when applicable or available) candidates' tax and other policy proposals, public statements or documents, and past legislative history.

Where the AIA Stands: Small architecture firms and sole practitioners work in every community in the country to help homeowners and businesses design better buildings. Small firms face unique challenges in dealing with regulatory burdens, cash flow issues and access to government procurement opportunities.

The AIA supports policies that help small firms thrive, including providing access to capital through the U.S. Small Business Administration and ensuring a fairer federal procurement process. Because the majority of small architecture firms operate as pass-throughs, like S corporations and partnerships, that are taxed at the individual and not corporate rate, the AIA strongly supports reforms to the tax code that ensure pass-throughs do not pay higher tax rates than C corporations.

Student Debt

Architecture students are graduating with decidedly high loan balances that affect professional competitiveness in the short and long term. This causes many graduates to leave architecture programs, depriving the country of the professionals who will design and retrofit the next generation of buildings.

A recent poll conducted by the American Institute of Architecture Students (AIAS) of 600 architecture school graduates revealed the extent of the problem. Respondents had an average of \$40,000 in accumulated debt after graduation, as well as many unexpected costs specific to their architectural training. These costs included more than \$1,000 annually on materials for models and project submissions, \$800 on text books and technology spending, accounting for a total of \$1,500 a year in additional accumulated debt. Overall, there is an estimated \$1 trillion in outstanding student loan debt among Americans.

In a challenging economic climate where jobs for architecture graduates are scarce, there is a real danger that many graduates will leave the profession, potentially depriving the country of an entire generation of design professionals. It is crucial that not only architecture students, but the entire profession, get involved in the debate over student loan funding and continue advocating for policies that keep architecture graduates active in the profession and serving their communities.

Where AIA Stands: The AIA is committed to advocating on behalf of the architecture student community to address the financial burdens imposed on students from crushing student loan debt. The AIA urges Congress to pass legislation – namely the National Design Services Act – that provides student debt relief to graduating architecture students in exchange for pro bono work in distressed communities.

Taxes

Tax policy plays a critical role not just in raising government revenue, but in influencing the behavior of both businesses and individuals. Concern over the complexity of our nation's tax code has grown in recent years, driving the debate among the presidential candidates on how best to overhaul the code and address its inadequacies. Though the proposals introduced so far are varied in substance and detail, they offer an important glimpse into each candidate's vision for reforming the tax code, and the potential impacts these changes would have on design firms across the country.

Where AIA Stands: The AIA supports a tax code that promotes economic growth, fairness, and predictability. The design industry is critical to our nation's economy, because hiring an architect is often a catalyst for employment in other construction-related fields, from engineers and manufacturers, to steel and electrical contractors. Unfortunately, one of the sectors most deeply impacted by the economic recession in 2008 – and still feeling its negative effects – is the design and construction industry. That is why tax provisions like the 179D Energy Efficient Commercial Building Deduction (which incentivizes energy-efficient construction, creates thousands of jobs, and reduces building lifecycle costs) are so important, and should be preserved, improved, and expanded.

Ensuring the tax code treats all businesses fairly is another vital piece of the tax reform puzzle. Nearly four in five architecture firms are organized as pass-throughs, which include S corporations, sole proprietorships, and partnerships, and some tax reform proposals may require them to pay with higher taxes. A number of firms also have significant operations abroad, and the fair treatment of their income is essential. Treating the income of two otherwise identical businesses differently solely on the basis of their tax designation is bad policy and should be minimized to the greatest extent possible.

Finally, the tax code should be predictable. Tax policy that constantly changes, with provisions that expire each year, makes it impossible for businesses to plan for the future. A perfect example of this uncertainty is the 179D energy efficient deduction: because it is part of the tax provisions that expire regularly, businesses are forced to play an annual guessing game about whether Congress will renew the deduction. Predictability should therefore be a central part of any tax reform proposals.

Democratic Party



Where She Stands

Hillary Clinton

Party:

- Democrat

Formerly:

- Secretary of State, 2009-2013
- Member, US Senate since 2001-2009
- First Lady, 1993-2001

Website:

- www.hillaryclinton.com

Education:

- Wellesley College, Yale Law

Campaign Tagline :

- Hillary for America

Running Mate:

- Tim Kaine, U.S. Senator (D-VA)

Notable Endorsements:

- President Barack Obama
- Vice President Joe Biden
- 43 Democratic senators
- American Federation of Teachers
- Madeleine Albright

- Andrew Cuomo
- Tom Vilsack
- Julian Castro
- Warren Buffett

Policy Goals:

- Increase investment in infrastructure, research, and education
- Raise federal minimum wage
- Tax breaks for working class and small businesses
- Protect unions
- Make college affordable
- Reduce healthcare costs
- Equal pay for women
- National paid leave program
- Protect voting rights and implement universal automatic voter registration
- Produce 33% of electricity using renewable energy by 2027

**Background information courtesy of the National Journal.*

Hillary Clinton

Energy

Secretary Hillary Clinton has said that climate change is an urgent threat and a defining challenge of our time; her plan to address it involves making America the world's clean energy superpower, taking steps to reduce carbon pollution at home and around the world, and helping American workers transition to a clean energy economy. Secretary Clinton intends to have a half billion solar panels installed by the end of her first term and to generate enough clean energy to power every American home by 2026. Under her plan, the United States would lead the world in the fight against climate change by bringing greenhouse gas emissions to 30 percent below what they were in 2005 within the next decade.

Secretary Clinton would encourage states to exceed federal carbon pollution standards by offering them competitive grants and other market-based incentives to accelerate clean energy deployment. She favors the expansion of renewable energy on public lands, federal buildings, and federally-funded infrastructure, and has called for an initiative to significantly increase hydropower generation from existing dams across the U.S.

Finally, Secretary Clinton has said that, as the U.S. transfers to a clean energy

economy, it must not ignore the impact this transition is already having on coal communities. She would commit \$30 billion to helping coal miners, power plant operators, and transportation workers transition to the new energy economy.

Infrastructure

Last year Secretary Clinton released her comprehensive infrastructure plan, which calls for an increase in federal infrastructure funding by \$275 billion over a five-year period (with \$250 billion of that total allocated to direct public investment and the other \$25 billion going to a national infrastructure bank that would issue loans and other forms of credit enhancement). Her proposal would expand public transit options in targeted communities, enhance the passenger rail system, invest in clean energy infrastructure technology, and modernize dams and levees to improve safety and generate clean energy. Secretary Clinton has also called for the reauthorization of the Obama Administration's Build America Bonds, which are designed to stimulate investment in infrastructure by broadening the market for municipal borrowing.

International Trade

While Hillary Clinton announced her opposition to the Trans-Pacific Partnership,

Hillary Clinton

she has stated that she is not opposed to all trade deals. To win her support, they would need to meet high environmental and labor standards. As Secretary Clinton said in an interview with CBS, “Any trade deal has to produce jobs and raise wages and increase prosperity and protect our security. We have to do our part in making sure we have the capabilities and the skills to be competitive.”

As Secretary of State in the Obama administration, Secretary Clinton advocated generally for comprehensive trade deals. Additionally, Secretary Clinton supported trade deals with Oman, Singapore, and Chile as a U.S. Senator.

Secretary Clinton has been outspoken on the subject of preventing inversions, a strategy used to reduce a company’s tax liability by relocating overseas, and her tax proposal would create new penalties for firms who invert.

Small Business

Secretary Clinton has said that she wants to make it easier to start and grow a small business. She supports giving small business more access to financing, reducing red tape, and simplifying tax filing. In particular, Secretary Clinton has said she will focus on reducing regulatory burdens on small banks and would double support for community development financial institutions and the state small business

credit.

While in the Senate, Secretary Clinton cosponsored legislation to boost small, minority-owned businesses, and a bill to boost disaster loans to small businesses suffering economic injury as the result of a disaster. Additionally, she supports a \$12 federal minimum wage.

Student Debt

Secretary Clinton last year introduced the New College Compact, a plan that aims to eliminate barriers to obtaining a higher education degree. Regarding student debt she remarked, “No family and no student should have to borrow to pay tuition at a public college or university. And everyone who has student debt should be able to finance it at lower rates.”

Secretary Clinton’s campaign website states that the plan is expected to cost \$350 billion over 10 years, with approximately one-third of those funds being directed toward “relief on interest from student debt.” Her plan would allow every American with outstanding public debt to refinance their student loans at the current, lower interest rates, cut rates on new loans, and simplify the process for enrolling in income-based repayment that can limit debt.

Hillary Clinton

Taxes

Secretary Clinton's tax proposal does not include changes to the current income tax brackets, but would cap the tax value of itemized deductions at 28 percent of the deduction. The American Opportunity Tax Credit (which helps with college-related expenses) would be made permanent, a 4 percent surtax would be imposed on income over \$5 million, and medium-term capital gains (on investments held for fewer than six years) rates would be raised to between 24 percent and 39.6 percent. Furthermore, she would ensure that individuals earning over \$1 million pay a minimum effective rate of 30 percent.

On the business side, Secretary Clinton would strengthen rules preventing inversions, including the creation of a new "exit tax" on un-repatriated earnings of U.S. firms who choose to invert. (An "inversion" is the strategy of reducing a company's tax burden by reincorporating overseas, where foreign earnings remain untaxed by the U.S.) Her plan would also establish business tax credits for profit-sharing and apprenticeships.

Libertarian Party



Where He Stands

Gary Johnson

Party:

- Libertarian

Formerly:

- Governor of New Mexico, 1995–2003
- Founder and President of Big J Enterprise 1976–1999

Website:

- <https://johnsonweld.com/>

Education:

- BS University of New Mexico

Campaign Tagline :

- Live Free

Running Mate:

- William Weld, former Massachusetts Governor (R)

Notable Endorsements:

- Representative Ron Paul
- Governor Jesse Ventura
- Drew Carey

- Marijuana Policy Project

Policy Goals:

- Replace all federal taxes with a single 23% consumption Fair Tax
- Cut social and military spending
- Return power to the states
- Legalize Marijuana
- Create term limits for Senators and Representatives
- Eliminate tax subsidies
- Make immigrating to the United States legally easier and simpler
- End the War on Drugs

**Background information courtesy of the candidates website*

Gary Johnson

Energy

Governor Johnson has said that the environment is a precious gift that needs to be protected, and that it is the government's responsibility to enforce reasonable environmental protections.

However, he believes that it is not the proper role of government to engage in social and economic engineering for the purpose of manipulating the energy marketplace or creating winners and losers in what should be a robust free market.

When it comes to global climate change, Governor Johnson has said, while the climate is likely changing as a result of human activity, the focus of the climate change debate should be on whether the government's efforts to regulate the marketplace in order to address that change are cost-effective and reasonable. Governor Johnson has said that, given the realities of global energy and resource use, there is little evidence that the burden being placed on Americans is making a difference that justifies the cost.

Infrastructure

Governor Johnson has said he opposes federal funding for mass transit, and that he supports increasing private investment in infrastructure. As Governor of New Mexico, he supported increased use of public-

private partnerships for numerous infrastructure projects.

International Trade

Governor Johnson has said that he generally supports free trade agreements, and believes that the North American Free Trade Agreement (NAFTA) with Canada and Mexico had a positive impact on the American economy. However, he has expressed concern with the influence that corporations have on these agreements, stating that they unduly favor certain industries and companies over others. He has stated his preference for no tariffs or restrictions on trade between countries. Governor Johnson also supports making it as easy as possible for foreigners to get visas to work in the U.S., so long as they pass a background check

Small Business

Governor Johnson's small business plan centers on reducing regulations. He has stated that government regulation should only exist to protect citizens from bad actors that harm the public's health, safety and property, and that regulations should not be used to manipulate behavior, manage private lives and businesses, or place other unnecessary burdens on the economy. He has stated that removing these regulations will free up capital and stimulate job creation.

Gary Johnson

Student Debt

Governor Johnson has stated that federal loans are the cause of the skyrocketing tuition cost. In 2013 Governor Johnson stated, “If [federal loans] would’ve never started in the first place, college tuition today would be dramatically lower. That’s my contention because colleges and universities are immune from normal pricing – from a free market.” Governor Johnson has said he would end all federal loans for future students.

Governor Johnson has yet to take a definitive position on current student debt, but has said that he is open to lowering interest rates for existing loans.

Taxes

Governor Johnson has stated that he believes the current U.S. tax code penalizes productivity and chooses winners and losers based on political whims. He supports eliminating all federal income taxes and replacing them with a single 23 percent consumption tax on everything but basic necessities. “Why would any company, anywhere in the world, locate anywhere but the United States, given zero corporate tax?” Governor Johnson has said. “The entire world will change their tax structure to emulate no income tax, no corporate tax, no more filing.”

Green Party



Where She Stands

Jill Stein

Party:

- Green

Formerly:

- Lexington Town Meeting Representative, 2005–2009
- Executive Director of the Massachusetts Coalition for Healthy Communities, 2003–2010
- Instructor of Medicine, Harvard Medical School, 1982–2006

Website:

- www.jill2016.com

Education:

- BA Harvard University
- MD Harvard Medical School

Campaign Tagline:

It's In Our Hands

Running Mate:

- Ajamu Baraka, Human rights defender, Associate Fellow at the Institute for

Policy Studies (IPS), Washington, DC,

Notable Endorsements:

- International Socialist Organization
- Campaign for Peace and Democracy
- Former New York Times writer Chris Hedges

Policy Goals:

- Create a Green New Deal
- Establish a foreign policy based on human rights and diplomacy
- Reduce surveillance
- Close Guantanamo Bay
- Set a \$15/hour minimum wage
- Expand Medicare to all Americans
- Offer paid government jobs to all unemployed Americans

**Background Information courtesy of the candidates website*

Jill Stein

Energy

Dr. Jill Stein has stated that climate change is the greatest threat to the United States. Her energy plan centers on a Green New Deal, a national mobilization to invest in a green economy on the scale of President Roosevelt's Depression-era New Deal, with the goal of creating a 100 percent clean and renewable energy economy by 2030. Additionally, she plans to end all energy extraction from fracking, tar sands, offshore drilling, and uranium mines. All workers displaced by the shift away from fossil fuels would receive full income and benefits from the government as they transition to alternative work.

Dr. Stein has said she believes that President Obama's Paris Deal is not strong enough, and that she supports building a new global coalition to form an enforceable climate treaty that limits global warming to no more than 1.5 degrees Celsius.

Infrastructure

Dr. Stein has stated she supports investing more in green infrastructure and transportation. She has stated that she would focus on public transit, sustainable agriculture, conservation and restoration of ecosystems.

International Trade

Dr. Stein is opposed to all trade deals, and has said that the North American Free Trade Agreement (NAFTA) with Canada and Mexico responsible for the loss of countless jobs. She has said that the Trans Pacific Partnership is a devastating secretive trade deal and is "NAFTA on steroids" because it would send jobs overseas, undermine wages at home, and roll back protections for workers, public health and the environment.

Small Business

Dr. Stein has said she believes that government already does far too much to favor businesses, and she would increase taxes on all businesses to reduce income taxes for the middle class and those with lower incomes. She has stated that she believes that President Obama is "an invaluable ally of the economic elite, willing to throw you under the bus."

Dr. Stein believes that it is too tough to get a loan to start a small business. As President, she has said she plans to create public banks that would provide more affordable loans to small businesses owners.

Student Debt

Dr. Stein believes that student debt is a

Jill Stein

chokehold on the potential of the American economy, and that addressing it should be a top priority. She has said that the federal government should buy off all student loans debt, arguing that this will be equivalent to a stimulus, as it will encourage young people to start new businesses and take risk. She plans to pay for the debt by having the Federal Reserve buy out the loans.

Taxes

Dr. Stein has expressed support for creating a more progressive tax system. She would raise the estate tax – which is applicable to any money left to heirs in excess of \$5.45 million for individuals, or \$10.9 million for married couples – beyond its current rate of 40 percent. She also seeks to raise the corporate tax rate and tax income from capital gains by 31.5 percent, while cutting taxes for lower-income and middle class Americans.

Republican Party



Where He Stands

Donald Trump

Party:

- Republican

Currently:

- Chairman, The Trump Organization

Website:

- www.donaldjtrump.com

Education:

- University of Pennsylvania

Campaign Tagline:

- Make America Great Again!

Running Mate:

- Mike Pence, Indiana Governor

Notable Endorsements:

- Paul Ryan
- Mitch McConnell
- Ted Cruz
- Dick Cheney
- Donald Rumsfeld
- Chris Christie
- Jerry Falwell Jr.
- Newt Gingrich

- Sarah Palin

- Ben Carson

Policy Goals:

- Build a wall along the southern border
- Enforce immigration laws
- Put American workers first
- Raise prevailing wage for H-1B visas
- Free market plan for healthcare to keep it affordable; return authority to the states
- Increase taxes on imported goods and renegotiate fair trade agreements
- Defend right to bear arms; enact national right to carry
- Provide veterans with access to the best quality care
- Declare China a currency manipulator

**Background information courtesy of the National Journal.*

Donald Trump

Energy

Donald Trump has said that oil is the lifeblood of our nation and job market. He argues that America's energy potential remains untapped, and he would encourage more drilling by cutting regulation and expanding access to new oil-rich areas. Mr. Trump also promises to restore coal production as a central source of American energy, and he would like to see fracking greatly expanded.

Mr. Trump has said he believes that climate change is a myth, and that acting to mitigate its effects will make U.S. manufacturing uncompetitive. As a result, Mr. Trump would rescind most of President Obama's executive actions to reduce carbon emissions, including the Clean Power Plan. He would also try to exit the Paris Climate Accords. Mr. Trump also is skeptical of alternative clean energy, like renewables, and he would like to see America go in a different direction. He has said that that wind power is an environmental disaster that has killed hundreds of the world's most precious birds and endangered golden eagles. He also argues that solar power is an unproven technology and a risky investment. Mr. Trump does want to invest in nuclear energy.

Infrastructure

In 2015 Mr. Trump emphasized the importance of investing in our nation's infrastructure, stating, "We've spent \$4 trillion trying to topple various people [in the wars in Iraq and Afghanistan]...if we could've spent that \$4 trillion in the United States to fix our roads, our bridges and all of the other problems...we would've been a lot better off." In his book, *Crippled America*, Mr. Trump makes a similar point, and stresses that inadequate infrastructure costs the American people "an estimated \$200 billion a year in reduced productivity." The candidate has also touted his background in the construction industry as an asset. Trump has said he would commit at least \$500 billion to infrastructure spending over five years.

International Trade

Mr. Trump has expressed strong opposition to international trade deals, and has called for congressional rejection of trade promotion authority and the Trans Pacific Partnership.

Mr. Trump also wants to move in a different direction in our trade relations with China. He argues that the most important component of our China policy is leadership and strength at the negotiating table, and that the U.S. has been too afraid to protect and advance American interests and

Donald Trump

challenge China to live up to its obligations. He has vowed to put in place better negotiators who will serve the interests of American workers and oppose any efforts to move U.S. manufacturing and investment offshore. He would also introduce a 45 percent tariff on all Chinese goods to sharply reduce their exports to America.

Mr. Trump has proposed similar actions towards Mexico, including significant economic sanctions if they do not build a wall on the border. He has proposed a 35 percent tariff on all of their imports.

Small Business

On his website and in public statements, Mr. Trump has reiterated his view that small businesses should fall under the same statutory tax rate as bigger firms. He points to this as the rationale for imposing a lower, 15-percent top rate both for businesses paying the corporate rate and for pass-through, which include S corporations, sole proprietorships, and partnerships, which make up the large majority of design firms and pay the individual rate.

Mr. Trump favors phasing in a “reasonable cap” on the deductibility of business interest expenses; that is, the amount of interest generated from a loan that a business can deduct. He has called for reducing or eliminating some “corporate loopholes that cater to special interests” (though no

specifics have been provided) and generally reducing the amount of regulations faced by small businesses, particularly those issued by the Environmental Protection Agency.

Student Debt

As President, Mr. Trump said he would end the federal government’s involvement in giving loans to college students. He has said that education costs should be driven by the marketplace, not the state. He has not released any specific proposals regarding debt for former students.

Taxes

Mr. Trump has stated that too few Americans are working and that too many middle class families cannot make ends meet, and that a better tax plan will meet this challenge. He would offer tax relief for middle class workers, simplify the tax code, and prevent corporations from escaping taxes on foreign earnings.

He would establish four individual tax brackets, with rates of zero percent, 10 percent, 20 percent, and 25 percent. (The zero percent rate would apply to single filers making under \$25,000 and joint filers under \$50,000; the top rate is for income over \$150,000 for single filers and \$300,000 for joint filers.) The Alternative Minimum Tax would be eliminated, along with the Net Investment Income Tax, and a

Donald Trump

3.8 percent Medicare surtax on certain investment income. With the exception of the charitable deduction and mortgage interest deduction, all personal tax deductions would be eliminated.

Business tax rates would also see across-the-board cuts, with the top corporate rate being dropped to 15 percent. Pass-through businesses – which include S corporations, sole proprietorships, and partnerships, and which make up the large majority of design firms – would also see a lower 15 percent rate. Mr. Trump’s plan would end the deferral of overseas corporate income and impose a one-time “deemed repatriation” of corporate cash held overseas at a 10 percent rate, but keep in place the foreign tax credit. The candidate has not discussed modifying existing business expenditures, such as the 179D deduction for energy efficient commercial buildings or the research and development credit.