Subject: This is 180 degrees wrong....
Posted by Mr Vinyl on Tue, 11 Oct 2005 11:15:40 GMT
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You said ; "The lower 95% pay 60% of the taxes but make only 50% of the money Thats 95%. So figure on an individual basis how much each member of that 95% group pays at a 60% total compared to the 5% and what they pay at a 50% Total. Ie; one guy paying income tax on 1.5 million earned income(Which by the way would not happen since he would shelter all of that), pays less than twenty guys pay making 75k$ per year." Your numbers are wrong to start with. The top 95% pay 50% of the taxes while making 60% of the income. The top 5% (a small minority) is paying as much as 95% (a large majority) in taxes. In other words a small handful of people who only make 40% of the income is paying the same as 95% of the people who make 60% of the income. Just using simple numbers ok. If the top 5% make 40% of the income, they should pay 40% of the taxes. Not 50%. Again this is assuming your numbers are correct which you haven't been able to prove. And I don't believe.