
Subject: So these are the things we know so far....
Posted by [Mr Vinyl](#) on Wed, 12 Oct 2005 11:18:10 GMT
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1) The Alternative Minimum Tax was created in 1978 when Carter was President and the Democrats controlled congress. 2) The top 50% of tax payers pay almost all the income tax taken in. 3) The top 5% pay 53% of all income tax taken in. 4) And the top 1% pay a bit over 32% of all income tax taken in by the IRS 5) The Bush tax cuts, when all taken into account, actually raise taxes on the rich and did not lower them. Can we agree on these things? What is left to determine is if the rich somehow through tax shelters etc. Are hiding a lot of their wealth. And that they are actually paying only 5%-8% of their income as Manual contends. While the lower tax brackets are paying a much high percentage of their income to taxes.
