Subject: Re: Here let me help..
Posted by Mr Vinyl on Thu, 13 Oct 2005 20:04:55 GMT
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The original tax you are talking about did originate in 1969. But was reformed into the "Alternative Minimum Tax" by Carter. See link and here is the part I am talking about from the site.1978 Reforms"The Alternative Minimum Tax that Americans are now grappling with was introduced in its present format as a result of tax reform in 1978. While the Congress rejected many of President Jimmy Carter's proposals, Congress did choose to approve tax cuts geared toward upper-income groups; these included cuts in capital gains and corporate taxes. The final legislation, the Revenue Act of 1978, featured $18.7 billion in tax cuts. The bill formally transformed the minimum tax devised in 1969 into the "Alternative Minimum Tax" and increased the percentage in taxes that individuals would be required to pay. Media reports indicated that the reductions in capital gains taxes would be offset by increases in the AMT. "
http://hnn.us/articles/11819.html