Subject: From the IRS
Posted by Manualblock on Tue, 11 Oct 2005 23:34:39 GMT
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Taken from IRS report 02inrate ,"Individual Income Tax Returns: Selected Items For Taxpayers With The Top 400 Adjusted Gross Income 1992-2000."IRS data shows richest 400 Taxpayers each had a taxable income of 151 million. For all other taxpayers the AGI was 34,600.00$ Of the top 400 the total tax paid equaled 27% of their income. For all the rest total taxes paid; and remmember that includes Federal;State and Local taxes equaled 41% of their income. Thats 41% for the rest and 27% for the wealthy. Thats the income they have to report. There are lots of shelters that evade or defray reporting. That includes the big portion of payees that have little or no income and pay nothing. Which means the middle-class shoulders an even higher burden than the report shows.Thats from IRS Data Tax reports of wealthiest individuals.Lots more where that came from.

Subject: Re: From the IRS
Posted by Bill Martinelli on Wed, 12 Oct 2005 01:57:49 GMT
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Ok, so since I dont understand how the whole system works. (near as I can tell, nobody does) How is it, if the tax rate goes up when you earn more, that if you earn 151M you pay 27% and you earn 35K you get to pay 41% ? actually, how is anyone paying 41%? thats a lot. I dont see how a person who earns 40k gives up a number that's nearing 1/2. I give up 33% all in, gross to net, get nothing back in april since I usually owe another 500. This in itself keeps me pretty punchy when I sit down and pay bills and work out planning for the future. Here's the thing that gets me. We claim 3 kids for dependants. In not too many years we wont have that claim. So I answered my one question cause I'll being 41% then. how nice!

Subject: Again unsubstantiated....
Posted by Mr Vinyl on Wed, 12 Oct 2005 11:06:16 GMT
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If you want to debate these things they you have to show that the numbers you are giving are correct. Link to the site and information your talking about.That said, now we are up to 27% that is a far cry from the 5%-8% you claim the rich pay in income taxes.

Subject: Re: Again unsubstantiated....

Posted by Manualblock on Wed, 12 Oct 2005 11:53:25 GMT
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The Site is again: IRS.GOV. How many times? It's the site of the U.S. Revenue Service, not some blog. Go on there and look under stats in one of the headings. There is every peice of data that exists concerning taxes and wealth on that site. Where do you think these other sites get their info; you think they spend a couple million dollars researching this stuff every year? They get all the info from the IRS; they just disremmember to show ALL the information.The 8% comes from income generated but not taxed. That will be shown.

Subject: I'm not arguing that the site is unsubstantiated....
Posted by Mr Vinyl on Wed, 12 Oct 2005 12:12:18 GMT
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I am saying that you are just posting numbers without any links or cut and pastes from the site. In other words I could say "look Manual is wrong, If found on IRS.gov that Democrats don't pay any taxes at all" Now if I don't link or cut and paste where I got this info from then it's unsubstantiated. You claimed that the richest in the country pay only 5%-8% in income tax because of shelters etc. Also while we are on the subject, just because something isn't taxed now doesn't mean it will not be taxed in the future such as 401K's etc. So I guess you will have to show that they never pay taxes on the money as well.

Subject: Re: I'm not arguing that the site is unsubstantiated....
Posted by Manualblock on Wed, 12 Oct 2005 18:46:08 GMT
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Rich people don't contribute to 401k's so thats immateriall. I'm talking about Tax Shelters I can't explain that now one thing at a time. I'm showing how Bush has screwed the middle class now.

Subject: Should be interesting....
Posted by Mr Vinyl on Wed, 12 Oct 2005 18:59:16 GMT
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It's been a week. Haven't seen anything yet. But I'll wait.

Subject: Re: Should be interesting....
Posted by Manualblock on Wed, 12 Oct 2005 19:30:55 GMT
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Look Up.

Subject: Re: From the IRS
Posted by Manualblock on Wed, 12 Oct 2005 23:32:13 GMT
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Thats state and local taxes included don't forget; Bill.Let me say this; I don't care about proving anything, I set about doing this to see for myself and learn something; and boy have I learned something!How a guy can ram through the congress a No Child Left Behind Act that cost billions/fund a war/fund a medicare drug bill and at the same time pretend to cut taxes. Does he think everyone is stupid?My mom used to say; "Let me go outside and pick some leaves off the money tree", everytime we wanted something outside the budget. Mr Bush forgot that there ain't no money tree; it has to come from what you have.If the feds don't pay then the states and locals pay; but someone pays.

Subject: Re: From the IRS
Posted by Bill Martinelli on Thu, 13 Oct 2005 00:32:35 GMT
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Oh I understand it includes state and local. I'm just used to saying 'all in' or 'landed', simply means tax, title, destination, shipping, duty, drayage or any other conceivable fee. Of course the wealthiest people will pay more taxes and their tax burden combined will also be a major portion of the total income. lets not forget that 25% of 250k is 62,500 and 25% of 50k is 12,500. My meaning is anyone who earns 250K will pay more in taxes than the person who earned 50k grossed. Even at a rate so small as 20%... and boy oh boy wouldn’t we all like to pay 20%.
This story holds true across the board. A person earning 1 million will pay more than the same guy who grossed the 250k. And lastly a persson who pays 25% of the lower limit to be in the top 5%, I think 128k is the number Mr. Vinyl mentioned, Will be paying out 32K which is what a lot of hard working people gross. This isn’t on any web site. Its just simple math. I'm in favor of reducing shelters and other high brow forms of deception and everybody just pay the same rate. I'm all in favor of 'paying' more taxes if I earn more. I'm not in favor of being 'taxed' more if I earn more. Think about it; have to pay 250,000 in income tax? More money than what 95% of the population will gross! According to your .gov numbers. They only have to pay alms of 25% on an earned 1 million. I say sign me up, where’s the line, how do I get into this pay 250k in taxes because I earned a million. So then, it’s my sorrowful duty to have to inform you that both my mother and your mother were misinformed. Money does not under any circumstances grow on a tree. It comes from those little machines on the sidewalks everywhere...