Subject: Ok Manual I will answer the questions you asked me here...
Posted by Mr Vinyl on Thu, 13 Oct 2005 16:23:58 GMT
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I only wish you would have the courtesy to do the same. You asked me these questions and comments:1)"I ask you give a response to the facts of the top 400 and what they pay in taxes. If you do that I can continue; but as of now it seems you ain't listening to anything I say."ANSWER - First off now you have gotten so ridicules as to narrow this down to the top 400 people. Do you have any idea how small a group this is? Silly. I will respond to the top 1%. I don't know how many people that actually is but it does include your 400 people. I answer the same way as I have before. This from the US Treasury web site (link below):"The top 1 percent of taxpayers paid 33.9 percent of all individual income taxes in 2001. This group of taxpayers has paid more than 30 percent of individual income taxes since 1995. Moreover, since 1990 this group's tax share has grown faster than their income share."That's pretty clear to me. Are you saying they are lying? Look at the last chart on the web page. It shows everyone over 50% actually paying a higher percentage in taxes. If you would like another web site that says basically the same thing than you can read this. http://taxesandgrowth.ncpa.org/hot_issue/share/2)"Under Bush we the middle class are paying in total of all taxes more than ever and the rich pay less; the rich being those whose income; as I showed exceeds the top 1% of earners."ANSWER - Not exactly sure what you are saying here. Are you narrowing down the rich to the top 400 income earners in the country? Nobody else is rich to you? As far as the upper class paying less under Bush. This from the US Treasury web site:"The President's tax cuts have shifted a larger share of the individual income taxes paid to higher income taxpayers. In 2004, when most of the tax cut provisions are fully in effect (e.g., lower tax rates, the $1,000 child credit, marriage penalty relief), the projected tax share for lower-income taxpayers will fall, while the tax share for higher-income taxpayers will rise."Now this doesn't specifically mention the middle class. But the middle class got the same tax cut as the lower class. What you seem to be saying is "yes, overall the middle class is paying less taxes under Bush in actual dollars but it works out to be a higher percentage now." The Bush tax cuts effected everyone. A tax cut that is equal across the board cannot screw any particular group. In other words if the president cuts every tax paying persons income tax by 5% of course the rich will get more money back. They are paying more. But everyone got a 5% cut. Getting more money back than before cannot screw any one. Especially if every tax payer gets the same tax cut. I'm in the middle class and I got two very nice size checks from the presidents cuts. I don't remember any Democrat Presidents cutting taxes. Even if you don't think the Bush tax cuts helped the middle class at least Bush gave one. More than one in fact. Making upper tax payers pay more and the poor pay less. So you should be happy Bush is at least taking a step in the right direction. 3)"Can you explain the 10% of earned income VS the 70% of capital gains and how lowering the capital gains rate has resulted in the rich getting much better return on their money than the middle class; thats an easy one and we both agree on the rate so what gives?"As I said before (you're the one who appears not to be listening) The paragraph that addresses this question from the US Treasury is clear that you have to take into account all of the Bush tax cuts. See quote below. Also you have not shown me that the rich (say top 25%) get 70% of their money from capital gains. Show me this. Cut and paste. And we are not talking about the top 400 people. It is ridicules to narrow down to only 400 people. You asked me below at what point I would consider some one is rich. Well if you have more income than 50% of the country then that would be a good starting point I would think. But being more on the fair side I would say that if you make more money than 70% of the country you certainly must be considered part of the rich. But to now

narrow this down to the top 400 people (what's that the top .005% of income earners?) Is just ludicrous. So I have answered your questions now you answer mine. I will make it simple for you and narrow it down to a few. 1)Can we agree that the top 25% of wage earners in this country are paying 83% of the tax burden of running the country? Do you think this is fair?2)The chart on the US Treasury web site clearly show that Bush's tax cuts when all taken into account actually increases the tax burden on every tax payer from the top 50% to the top 1% in income earners. It does skip over the middle class but can we agree on the fact that the Bush tax cuts hurt the rich and helped the poor? Look at the last chart on the page given. It takes into account the capital gains cuts as well as per child tax cuts etc. If you don't agree then show me specifically how it's not true. In other words don't just pick the top 400 people. Don't just pick the capital gains tax cut. Show me how the rich are paying a lower percentage of their income under Bush's tax cuts. And how the poor are paying more. Remember don't just tell me show me.
http://www.treas.gov/press/releases/js1287.htm

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Bill Martinelli on Thu, 13 Oct 2005 17:50:54 GMT
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Just a quick interjection to your question 2, "Bush's tax cuts when all taken into account actually increases the tax burden on every tax payer from the top 50% to the top 1% in income earners"I think it's safe to assume that the 3 of us are in the top 50%I can tell you that I voted for gwb the first term simply because I licked his tax plan and he had a web site that you could figure your tax savings. So, I figured I would get around 50.00 saving per period. After election and the new tax laws went into affect. The saving worked out to be around 35 or 40. I don't recall that savings going away. I feel I've got a tax savings. What to you guys think. If you get a check did the net go up with out making any withholding changes?Which brings me to a new topic.Instead of trying to figure out who did what. Lets start a new thread on what we can do now. Lets come up with some more things that we as citizens could do to help lower taxes. I think I pay to many, and there's probably lots of people who think they pay too much in tax. What can we do to lower this burden, on us. forget the poor guys who earn over 151 million, and lets focus on just us.

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Mr Vinyl on Thu, 13 Oct 2005 18:20:57 GMT
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Bill,I'm not sure I am in the top 50%. That said I know I got a tax cut. We are discussing two things here. The first part is did we get more money back. And the second thing (that manual is saying) is that even though the middle class got money back, did the percentage of our income tax change disproportionate to the rich. In other words everyone who paid taxes got money back including the rich, middle class and the poor. Manual is saying that even though we all got money back the middle class ends up paying a higher percentage of there money to the IRS than the

rich. Go figure. I'm happy to get the money back. If I am wrong on this Manual I'm sure you will correct me. What could be done is a flat tax. It would solve all of the problems and would be fair. When I say a flat tax I mean the system that eliminates income taxes and all deductions completely. It is a flat tax put on anything someone purchases. For instance everything would go up 15%. This 15% is paid to the Gov. It's fair because the rich would pay a huge some as they already are because they purchase more (cars, boats, houses, etc.). This is the system I am talking about. And I think it would be great. It's the system Forbes was pushing when he ran for President. Think of it. No IRS, no income taxes, no accountants, everyone can understand it. What more could you want. The other option would be a flat tax where everyone pays the same amount such as 20% with no deductions. The liberals would hate this. Because they hate the rich and think they should pay more. Not just a little more but a lot more.

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Manualblock on Thu, 13 Oct 2005 19:11:04 GMT
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Actually MR V your description of what I am trying to say is exactly right. Let me re-phrase quickly.If I am a family of four making 125k per year and say I pay a total of 38k into all tax responsibilities including Fed;state,local and excise as well as FICA.So that means I pay 38k on a salary of 125k.It is my contention that a guy making 600k should then be paying 5 times as much as I am making 125k.That means he should be paying 5x38k or 190k on his 600k income.That has to include income from stock dividends and estate taxes as well as whatever other sheltered investments he may have.To show this we need a average of all of the tax bracketts and how much the total number of persons in each brackett makes vs the average for each member of all the bracketts. Not the brackett that pays the most money; that tells us nothing except that they have more money. Of course the top 10% pay the most money because they make the most money. If I had to pay the same taxes as a guy making 600k it would take my whole salary.We need to know if the 125k per year guy is paying the same as the 600k guy on average. So multiply his 125k salary by 5 and see if that 600k guy pays the 5x amount. Then we see before the Bush years and current amounts. Remmember the lowest 20% pay nothing and the second Quantrille pay almost nothing. So it is between the middle and the wealthy.Thats what I will show.Thanks for continuing to participate both Mr V and Mr M; this affects all of us and I am learning a lot here.

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Bill Martinelli on Thu, 13 Oct 2005 22:38:00 GMT
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Mr. V I like this sort of idea. I thought Forbes was on a good path but he had as much hope of being elected as Frank Purdue. The system you describe could be a simple system and work fairly for all. If it's too simple and there is less need for revenuer and accountants there could be some hug resistance. If the people with money control the government, and the accountants are

deeply routed to the people with money... just sounds like dead horse running. I'm interested in all this stuff too, more of a little project to find out a little more info than just talk about wants. Like pay less! It will be interesting to see if the average person earning 600k pay 5 time more than the person earning 125k? In a document it looks like the pres had 673,000 income and paid 207,000 in tax. I realize this info might be a bit lefty buts it's what I got.Still in all I have yet to hear why the flat tax would be a bad thing for me.
http://www.ctj.org/pdf/bushcheneytax2004.pdf

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Mr Vinyl on Thu, 13 Oct 2005 23:21:28 GMT
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As I said before these type of sites are biased. This is why I tried to find an unbiased site. Of course Bush and Cheney saved a lot of money on the tax cuts. As did every one. So did all of the rich Democrats in office. So what is the point? Wonder how much money Kennedy or Kerry saved? This site you give tries to infer that Bush passed these tax cuts to get more money for himself and Cheney. Silly.You said:"It will be interesting to see if the average person earning 600k pay 5 time more than the person earning 125k?" If you read my post above you will find out that it will be almost impossible to find out. So allow me to repeat myself. In order to find out this information you have to find out the following:1) How much the rich report (again I think the top 30% of income earners is a fair place to start.) This figure is easy to find.2) How much the rich have sheltered. Don't know how you could prove this if it isn't reported anywhere. Someone's estimates are useless here and only an opinion.3) If the rich are sheltering money what kind of shelters are they? Do they have to pay taxes on the money eventually? In other words are they just tax differed shelters or something else. Again almost impossible to show because it isn't reported anywhere.4) If you want to show that Bush's administration has compounded this problem you then would have to show not only that the Republicans pushed the bills through enabling these shelters and that Bush signed them into law. But also all of the above.Pretty tall order. I prefer to believe the tax analyzers from the US Treasury dept.I also agree with you that we will never see a flat tax.

Subject: Oh and one more thing...
Posted by Mr Vinyl on Thu, 13 Oct 2005 23:30:16 GMT
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I believe it is the rich that want a flat tax. It's the Democrats that don't want it. I could show you some liberal sites that prove this point but let's not go off in a different direction for now. Save this for another day.

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Manualblock on Fri, 14 Oct 2005 01:18:31 GMT
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The tax analysers at the treasury as you say didn't analyse anything. The took the returns filed under the 1040 statute and listed some information concerning levels of federal tax payments.They did not break down the income levels according to what they pay per capita which is what we are discussing. Etc. I cant type an answer two pages long it don't make sense.

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Bill Martinelli on Fri, 14 Oct 2005 02:37:45 GMT
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I know its not a good web site and I linked the doc only to get a reference of income vs tax. I dont really have issue as too the wealthy getting a tax break or not. The wealthiest have the means to pay as much or as little as they want. I dont have a lot of problem with that. There should be some reward to hard work, if that's how you got it. I'm not concerned to debate that. The people that are working hard to make ends should get a break as should students. Or dare I say a student's parent?! The way the tax structures concern me most is the unbalance for the upper middle class. the people who are paying full boat all day long because they managed to hump their selves into the big tax brackets and yet dont have resources fro shelters. No matter what bracket your in, you feel like your paying the whole way. The gov gives out money to poor people who sit at home and only collect. How do we get these people jobs? they must want to work. I cant believe someone would rather sit at home. But, how to find a job that is more worth while than collecting. The wealthy pay taxes, they pay lots of taxes. Even if the wealthy didnt pay their "fair" share. that amount would be more than I earned many many years. So its all us folks stuck in the middle, the way I feel. GWB is just a louse and his tax plans are the least of his problems. but I digress. 1) the top 30% is fine for a starting point.2)nothing could be proved. there may be a trend, of sorts but I'm sure there are as many scenarios as CPA's3)a, I would love to kow what kind of shelter. b, No they never pay because the money moves to a new venue4)That's a discussion your having with Manual. I dislike the man but not for tax structure. I hope you can see I have no alliance to either Party. I vote for who I like on the issue the person stands for. I like both parties, I dislike both parties. There is more energy absorbed by party politics and spin than oil in the middle east. It's been going on as long as religious wars and I dont think it's a situation that would ever change. I just pick a person I like, doesnt matter where they are from. It's all about what they want to do.good conversation. It's fun hash out this stuff

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Mr Vinyl on Fri, 14 Oct 2005 11:00:37 GMT
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Hi,Look, you have to go by fact and not fiction ok? You may feel like you are paying the whole tax burden but as has been shown the top 25% of income earners are paying 83% of all the taxes taken in. Period. That speaks for itself. Manual has talked endlessly about these "supposed" tax shelters and how the rich are screwing the middle class. He hasn't shown one ounce of proof for this theory at all. In fact I have shown just the opposite. Saying a bunch of numbers doesn't make it so. He can't paste a link to the information. Just tells us that it came from IRS.gov. Which is a huge site with many many pages and forms. I can't find any of the information he talks about. Until he does that don't take it as truth. He has also been changing the numbers left and right. First it was the rich don't pay all the taxes, then it was the rich pay a lower percentage, then it was the rich pay 5% income tax, then it was the rich pay 8% income tax, then it was the rich pay 27% income tax, then the rich somehow became only the top 400 people, now he's including state and local taxes. Please. How can you take any of this seriously.As far as the poor collecting checks for sitting on their ass for generation after generation. I agree. The Republicans have changed some of this with welfare reform. Still more work to do. Regarding not liking either party. Conservatism or Liberalism is a set of ideals. It's not a party. I am a conservative. I believe liberal ideas are bad for the country. I may not be completely happy with Bush but that is the man and not the party. I would take Bush over a Kerry or Democrat any day of the week. Because I may disagree with Bush on a few things but over all I agree. With a Democrat in office I may agree on a few things but over all disagree. So I vote for conservatives. Hopefully it will be a true conservative running but if not I'll take the next closest thing.

Subject: Re: Ok Manual I will answer the questions you asked me here...
Posted by Bill Martinelli on Fri, 14 Oct 2005 13:10:04 GMT
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Probably no matter what tax bracket your in, a person feels they pay too much. For those who think they pay too little I say make contributions to your favorite charity or local gov. I agree with you that liberalism and conservatism are ideal. That’s perfectly fine, but are the ideals not under control from the parties? The two main party views put me in the middle all the time. I like many things from the conservative side with some very strong dislikes and the same from the liberal side. So I just follow along, pick and choose and needed. Somehow it always feels like choosing the lesser of two evils. I wish that could change.
