

Timothy H. Sabus

1433 Market Street
Denver, CO 80202
Ph: 303-534-7909 • Fax: 303-534-3953

PRESIDENT'S ADVISORY
BOARD
ON FEDERAL TAX REFORM

2005 MAR -8 P 3: 05

Identification and Cover Sheet

Submitter's Name: Timothy H. Sabus

Date of Submission: February 24, 2005

Contact Information: Please see the letterhead above

Originating From: An Individual Businessperson

JEFF & BEN,

I WAS A LITTLE
UNSURE ABOUT
LINE SPACING
& # OF COPIES
SO I SENT 2
OF EACH.

BEST OF LUCK

TIM SABUS

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The President's Advisory Panel on Federal Tax Reform
1440 New York Avenue NW
Suite 2100
Washington, DC 20220

February 24, 2005

Dear Advisory Panel Members,

I'm an entrepreneur and businessman in Colorado and I'm honored to be able to communicate my beliefs to you in regards to the important work that you have in front of you: reforming our tax system.

I am not involved with any "tax" organization. My thoughts and feelings stem from many years of personal experience and observation (the specifics of which I would be happy to share with you if you so wish).

Our tax system is illogical; it penalizes the hard work, sacrifice and courage it takes to produce income and it creates a dynamic in which saving for the future is often forgone because those savings carry with them the tax handicap.

For a business "making money" (i.e. turning a profit) is not a sure thing. It is a maybe, possibly, hopefully kind of thing and when it happens it should be championed and put to work and not have the incentive that produced it lessened by placing a tariff on it because it is now taxable income.

In the America of today and tomorrow savings are not bills stuck under a mattress. They quickly become investments that spread out into and help make the entire economy better for all.

Our tax system should no longer be biased in favor of spending but should instead help the pendulum of decision swing the other way in support of saving and investment.

America's greatest gains from savings and investment are very human; less stress, less fear, and more time for family, friends, charity, community and good health.

Please seize this opportunity to change America's future and make us the standard for the world by setting in motion the historic transformation from taxation based on income to taxation based on consumption.

~~Thank you.~~



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