

PRESIDENT'S ADVISORY
PANEL
ON FEDERAL TAX REFORM

27110 Hickory Dr
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48045

Jan 24, 05

2005 MAR 30 A 8 48
Dear Mr. John Breaux

I have seen your appearance on
a NBC television and feel that you
are one person who I can relate to.

I am an eighty three year young Ex
Business man with a big "Gripe"
I owned and built the largest
Produce business in the State of Michigan
for most of my life. My Gripe
is with the I.R.S.. I just can't
understand how they make the
distinction between profit and losses,
Interest income, capital gains, losses
and all the rig mar sol, that one
can't be deducted from the other is just
none sense. The net result is all
that counts. Since the year of two
thousand I lost over two million
dollars in the stock mkt and have had
to pay a sizable income tax each
year.

As an average American all I can understand is that the net Profit is all that counts and its that we should pay taxes on.

The way the tax structure all, Stock mkt losses cant be deducted from interest income is just a lot of bally hoo.

It wont be long and you can locate me in the soup lines I have supported most of my life.

Can an honest man in small business today feel secure and be proud of our American way

Sincerely
Sam Cummons

P.S. I presently be reached by phone to explain the pain ant charges desired
(586) 954-2766

Thank You