

PRESIDENT'S ADVISORY
PANEL
ON FEDERAL TAX REFORM

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THE REALLY RICH ALREADY HAVE NUMEROUS
TAX BREAKS SUCH AS TAX DEDUCTIONS FOR
REAL ESTATE TAXES, INTEREST ON DEBTS -
UP TO \$500,000 ON APPRECIATION OF HOMES -
AS WELL AS I.R.A.'S; ETC. WHICH IS UNFAIR!

THE WORKING POOR HAVE FEW IF ANY
TAX BREAKS OR ABILITY TO PAY.

WHAT YOU DO NOT COLLECT FROM THE
REALLY RICH; YOU COLLECT FROM THE
MIDDLE CLASS WORKERS! YOU NEED TO
COLLECT BASED ON ABILITY TO PAY!

YOU SHOULD CUT OUT DEDUCTIONS
FOR CHARITIES - THEY ARE NOT CHARITABLE,
IF IT REDUCES THEIR TAXES. IT IS
SHIFTING OF THE TAX BURDEN. YOU
SHOULD NOT BE SUBSIDIZING RELIGION
THROUGH TAX DEDUCTIONS,

YOU SHOULD NOT BE SUBSIDIZING
OVER BUILDING HOMES (HOUSES) BY REAL
ESTATE TAX DEDUCTIONS.

YOU DO NOT NEED VARIOUS TAX RATES
FOR VARIOUS KINDS OF INCOME =
WAGES VERSES CAPITAL GAINS, ETC.

CAPITAL GAINS ESCAPES TAXES DURING
THE GROWING PERIOD = THEY ~~WOULD~~ (~~DO~~ NOW)
FAVOR THOSE WITH THE ABILITY TO PAY, BUT
NOT HAVE TO WORK A DAILY JOB!

ONE FLAT RATE IS UNFAIR = BUT A SYSTEM
OF RATES BASED ON ABILITY TO PAY,
WOULD BE FAIR, AND REFLECT THOSE
WHO GAIN THE MOST, SHOULD PAY THE MOST!
THE RATE SHOULD BE HIGHEST ON
THE MILLION DOLLAR INCOME, NOT
JUST \$300,000, AS IS NOW THE CASE.

I PROPOSE:

35% OVER \$1,000,000. INCOMES

30% OVER \$750,000.

25% OVER 500,000.

20% OVER 250,000.

10% OVER 100,000.

5% OVER 25,000.

NO TAXES ON UNDER \$25,000.

— WITH NO DEDUCTIONS YOU WOULD HAVE
A FAIR, SIMPLE STRUCTURE!

INHERITANCES SHOULD BE TAXED
THE SAME AS ABOVE. THEY USUALLY
INHERIT LAND, OR STOCKS THAT WERE
NEVER EVER TAXED!

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Sincerely

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