

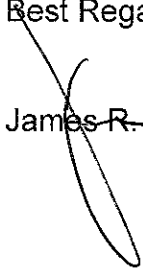
PRESIDENT'S ADVISORY
PANEL
ON FEDERAL TAX REFORM

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I typically don't forward items of political concern but I think this paper on tax reform is well worth reading.
The attached paper was written by a well known economist (now that's an oxymoron) David L. Smith.
Any idea that can improve the overly complex tax system while providing a potential fix for social security and our enormous federal budget deficit is worthy of the time it takes to read.

Best Regards,


James R. Lingelbach