

Republican Perspective
19 October 2016
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\$1,000,000,000,000

"We have a system that increasingly taxes work and subsidizes non-work." Milton Friedman

Hillary Clinton has often stated that she will not raise taxes on those individuals making less than \$250,000. If only it were true. She has made it clear that she will dramatically raise taxes on the American people. Clinton plans tax increases of over one trillion dollars over the next ten years according to her campaign's own numbers!

Progressive socialist Democrats love tax increases, and Hillary plans to answer their call. Here are a few increases coming our way should she win in November: a payroll tax hike (7.65% currently), a steep soda tax, a 25% gun tax, income tax increase (28% cap on personal deductions), a business tax increase, a \$400-500 billion "fairness" tax increase by "restoring basic fairness to our tax code," a capital gains tax increase, a tax on stock trading, which also will apply to trades made in your IRA or 401(k), an "exit" tax on business earned income overseas, increase in death tax rates (50,55 & 65%) by lowering the current amount available for tax exclusion. Do you really believe that wealthy individuals are going to turn over 65% of their hard work to the federal government when the grim reaper calls?

But Hill & Bill use tax avoidance strategies to minimize the impact of the death tax. They created a "residence trust" for their Chappaqua homes, so that any appreciation is considered outside their taxable estate. Do you think they learned about this tax avoidance scheme from either George Soros or Tom Steyer? Maybe it was from the Donald...

The increase in the payroll tax is the usual Progressive socialist Democrat way to address the financial difficulties of Social Security. Progressives believe we can tax our way to solving the country's financial problems. Yet, many mainstream economists believe that one of the best stimuluses to the economy is to have a payroll tax holiday. This immediately places more dollars into the hands of the lower and middle-classes to spend. But Hillary doesn't care about this segment of the population, so she will increase their taxes.

Hillary supports the soda tax passed in Philadelphia calling for 1.5 cents for every ounce of sugary drinks sold. This is \$0.30 for a 20 oz. bottle of Coke and \$2.16 on a 12-pack! Another tax on people making less than \$250,000 with a disparate impact on the poor.

Her "fairness" tax demonstrates the Progressive socialist Democrats' disdain for achieving success. She wants a 4% "fair-share surcharge" on individuals if they earn

over \$5 million. Don't you wonder how many savvy accountants will make sure their successful client earns \$4,999,999 and defers additional income?

Hillary also wants to eliminate the "step-up in cost basis" rule. Presently your heirs are allowed to value your assets at the fair market value at the time of your death, regardless of how long they have held them. She would value them at what you paid for them and trigger a huge tax when your heirs sell them.

"Fairness" also means that if you earn \$1 million, you will pay a minimum of 30% federal tax because Hillary says it's "fair." Again, \$999,999 will become the norm. Also Hillary wants to tax assets held in an IRA, if she deems it to be too large. Do you believe Progressives will only target multi-million dollar IRA's? Once such authority is given to a crooked IRS, all IRA's will come under the scrutiny of politically motivated Progressive socialist Democrats.

Instead of lowering the highest corporate tax rate in the free world, Hillary plans to introduce an "exit" tax on businesses that move to other nations. This is the mindset of Progressive socialist Democrats. Penalize instead of incentivize. According to Reuters News, American companies have \$2.1 trillion dollars in profits parked in low-tax countries. Doesn't it make sense to lower the U.S. corporate tax rate to repatriate and collect tax on this money? An "exit" tax will not touch this stash.

Another of Hillary's penal taxes (25%) will be on law abiding citizens who choose to exercise their Second Amendment right and purchase a firearm.. No one in their right mind believes that gang bangers in Chicago, Oakland, Philadelphia, etc will be paying this tax. But to Progressives, it will feel good - disarm citizens and arm criminals.