

The Simple Truth About The Bush Tax Cuts

Sam Rasoul For Congress
SIXTH DISTRICT OF VIRGINIA



PAID FOR AND AUTHORIZED BY SAM
RASOUL FOR CONGRESS

Show Me The Money!

Is there a problem with cutting taxes? NO!

If you believe as I do, then tax cuts should go to
those that the need them the most!
TO WORKING AMERICA!

Let me show you my surprising new research...

Who Benefits From The Bush Tax Cuts?

Effects of the Bush Tax Cuts enacted through

	2001	2002	2003	2004
Tax cuts, \$-billions				
Lowest 20%	\$ -1.3	\$ -2.1	\$ -2.3	\$ -2.7
Second 20%	-6.4	-8.4	-10.5	-12.1
Middle 20%	-9.9	-12.9	-18.9	-20.5
Fourth 20%	-14.4	-20.4	-33.4	-35.5
Next 15%	-14.1	-25.0	-54.2	-58.7
Next 4%	-5.2	-17.3	-33.7	-37.0
Top 1%	-3.9	-38.9	-71.2	-87.3
ALL	\$ -55.2	\$ -124.7	\$ -223.8	\$ -253.3

- This table shows you the tax cuts in dollar amounts, after the tax cuts were enacted
- Please focus on YR 2004

Source: Institute on Taxation and Economic Policy Tax Model, March 2007

TAKE A CLOSE LOOK

2004
\$ -2.7
-12.1
-20.5
-35.5
-58.7
-37.0
-87.3
\$ -253.3

- The last three numbers indicate the amount of tax dollars saved by the top 20% of tax paying America
- $58.7+37.0+87.3=\$183$ Billion in total tax savings for the upper 20% of America, those that made over about \$87,000

IRS INFO

All returns	132,226,042	100.0	6,788,805,130	[3] 98.7	51,342	89,101,934	100.0	6,265,500,376
Size and accumulated size of adjusted gross income	Taxable returns--continued							
	Taxable income			Income tax after credits			Total income tax	
	Number of returns	Amount	Percentage of total	Number of returns	Amount	Percentage of total	Amount	Total
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)
Accumulated from Smallest Size of Adjusted Gross Income								
No adjusted gross income	--	--	--	4,556	86,064	[2]	86,064	[2]
\$1 under \$5,000	753,472	634,863	[2]	753,517	55,075	[2]	55,075	[2]
\$1 under \$10,000	4,637,225	8,154,480	0.2	4,637,414	768,180	0.1	768,180	0.1
\$1 under \$15,000	10,309,866	34,111,401	0.7	10,310,204	3,259,681	0.4	3,259,681	0.4
\$1 under \$20,000	16,453,535	83,261,907	1.8	16,454,074	8,477,980	1.0	8,477,980	1.0
\$1 under \$25,000	22,386,234	153,447,923	3.4	22,386,808	16,372,840	2.0	16,372,840	2.0
\$1 under \$30,000	28,236,811	247,295,618	5.4	28,237,394	27,048,161	3.3	27,048,161	3.3
\$1 under \$40,000	39,520,633	490,436,623	10.8	39,521,233	55,261,202	6.6	55,261,202	6.6
\$1 under \$50,000	48,987,945	764,666,279	16.8	48,988,572	89,176,723	10.7	89,176,723	10.7
\$1 under \$75,000	66,337,019	1,481,266,389	32.5	66,339,196	182,132,072	21.9	182,132,072	21.9
\$1 under \$100,000	76,354,960	2,089,512,058	45.8	76,360,346	267,689,274	32.2	267,689,274	32.2
\$1 under \$200,000	86,069,623	3,051,914,771	66.9	86,078,777	442,894,807	53.2	442,894,807	53.2

- This is the total amount (in thousands) of tax revenues collected by the IRS for those who make \$75k or less...hard to read, lets zoom in!

IRS INFO

89,176,723
182,132,072
267,689,274
449,004,007

- That number reads \$182,132,072 (in thousands) which is just over \$182 BILLION
- The government collected \$182 Billion in tax revenues from those who made \$75,000 or less in Annual Adjusted Gross Income

www.irs.gov or http://www.irs.gov/taxstats/indtaxstats/article/0,,id=96981,00.html#_grp1

$$1 + 2 = 3$$

89,176,723

182,132,072

267,689,274

449,004,007

-58.7

-37.0

-87.3

- The government collected \$182 Billion in tax revenues from those who made \$75,000 or less in Adjusted Gross Income AND the tax dollars cut for the upper 20% of America equaled \$183 Billion in 2004.

What Does That Mean?

$$1 + 2 = 3$$

89,176,723
182,132,072
267,689,274
449,004,007

-58.7
-37.0
-87.3

- This means that the BUSH ADMINISTRATION could have cut ALL federal income taxes for everyone making under \$75k (about 75% of America), instead of the tax cuts for the wealthy upper 20% in 2004.

FOR THOSE OF YOU ONE STEP AHEAD...

FOR THOSE OF YOU ONE STEP AHEAD OF
ME, TAKE A CLOSER LOOK AT THE TAX
CUTS FOR JUST THE UPPER 5%

TAKE A CLOSER LOOK

2004
\$ -2.7
-12.1
-20.5
-35.5
-58.7
-37.0
-87.3
\$ -253.3

- The last two numbers indicate the amount of tax dollars saved by the top 5% of tax paying America
- If we add this figures $37.0+87.3= \$124.3$ Billion in total tax savings for the upper 5% of America, those that made over about \$155,000 per year.

IRS INFO

27,048,161

55,261,202

89,176,723

182,132,072

267,689,274

- That number reads \$89,176,723 (in thousands) which is just over \$89 BILLION
- The government collected \$89 Billion in tax revenues from those who made \$50,000 or less in Annual Adjusted Gross Income

www.irs.gov or http://www.irs.gov/taxstats/indtaxstats/article/0,,id=96981,00.html#_grp1

$$1 + 2 = 3$$

27,048,161
55,261,202
89,176,723
182,132,072
267,689,274

-37.0
-87.3

- The government collected \$89 Billion in tax revenues from those who made \$50,000 or less in Adjusted Gross Income AND the tax dollars cut for the upper 5% of America equaled \$124.3 Billion in 2004.

What Does That Mean?

$$1 + 2 = 3$$

27,048,161	
55,261,202	
89,176,723	-37.0
182,132,072	-87.3
267,689,274	

- This means that the BUSH ADMINISTRATION could have cut ALL federal income taxes for everyone making under \$50k (about 60% of America), instead of the tax cuts for the wealthy upper 5% in 2004.

MORAL OF THE STORY

I HAVE JUST GIVEN YOU FACTUAL EVIDENCE THAT **THE TAX BENEFITS FOR THE WEALTHY** IN THE BUSH TAX CUTS EXCEED THE **TOTAL TAX BURDEN** FOR WORKING AMERICA.

TAX CUTS ARE NOT BAD, BUT IF YOU WANT TO HELP WORKING AMERICA THE BENEFITS NEED TO GO TO THOSE WHO NEED IT MOST!
TO WORKING AMERICA.

VOLUNTEER

TO VOLUNTEER FOR A CAMPAIGN OF TRUTH, PLEASE EMAIL SAM RASOUL AT
SAM@SAMRASOUL.US

TO GET MORE FACTS GO TO
WWW.GETREALIN08.COM
WHERE YOU CONTRIBUTE THE FACTS!

YOUTH CAN VISIT
WWW.YRV4ME.ORG
TO MAKE A DIFFERENCE IN OUR
COMMUNITY!