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SATURDAY, JULY 30, 2005

Tax Cuts For The Super Rich

by Michael in New York on [7/30/2005 11:55:00 AM](#)

USA Today has a very good editorial spelling out **why the "death tax," aka a big fat tax break for the already super-wealthy, is absurd** at any time, much less when we're fighting massive deficits and the draining cost of war in Iraq. Some highlights:

Just 1% of estates paid any estate tax in 2003, according to the IRS. Three quarters of the money raised from the tax comes from estates of more than \$5 million....

Of the more than 18,000 estates paying the tax last year, just 340 consist primarily of a single farm or small business....

The Senate measure, which is still being negotiated, would tax inherited wealth of millions of dollars at a lower rate than what a teacher pays on a \$70,000 annual salary. It would also give inherited wealth a more privileged status than money made from hard work or putting capital at risk....


The measure would cost the treasury about \$196 billion over the next decade. **That would require other taxpayers to make up the difference or add yet more debt to be paid off by future generations.**



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In honor of Senator DeMint




Traditional media has to debunk the birthers



The right-wing media, the voices of the GOP, in



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