



AMERICANS for TAX REFORM

Grover G. Norquist
President

FOR IMMEDIATE RELEASE
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Americans for Tax Reform—Fact Checking the Debate

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WASHINGTON, DC— Americans for Tax Reform releases the following post-debate fact check:

Obama claims that the 95% of taxpayers making less than \$200,000 will get a tax cut under his plan. This is wrong:

- According to Tax Foundation, 33% of households don't have an income tax liability: <http://taxfoundation.org/research/show/23631.html>
- Obama "tax cuts" are mostly welfare spending: <http://www.cbsnews.com/stories/2008/10/15/eveningnews/realitycheck/main4524944.shtml>

There are 28 million small business owners in the U.S. Of these, about 3 million make \$200,000 per year or more. Two-thirds of small business profits are earned by these business owners. Small businesses pay their business taxes on their personal returns, so increasing tax rates on these 3 million business owners increases taxes on two-thirds of small business profits: <http://www.irs.gov/pub/irs-soi/06in14ar.xls>

Small businesses (companies with <100 employees) employ 42 million Americans. If you increase taxes on most small business profits, many will be laid off: <http://www.census.gov/epcd/susb/latest/us/US--.HTM>

Obama actually did vote twice for budget resolutions that call for increasing the tax on capital gains, dividends, small businesses, workers, families, and even death:

http://www.senate.gov/legislative/LIS/roll_call_lists/roll_call_vote_cfm.cfm?congress=110&session=1&vote=00172

http://www.senate.gov/legislative/LIS/roll_call_lists/roll_call_vote_cfm.cfm?congress=110&session=2&vote=00142

- Increases top rate from 35% to 39.6%
- Increases lowest rate from 10% to 15%
- Brings back the marriage penalty



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- Brings back a 55% death tax
- Increases the capital gains tax from 15% to 20%
- Increases the dividends tax from 15% to 39.6%
- Cuts the child tax credit in half from \$1000 to \$500

Obama didn't vote on the Peru FTA. He could tell both sides he was with them:
http://www.senate.gov/legislative/LIS/roll_call_lists/roll_call_vote_cfm.cfm?congress=110&session=1&vote=00413

The federal employee health benefit plan's most popular plan costs \$13,422 in 2009 (Blue Cross Blue Shield Standard family):
<http://www.opm.gov/insure/health/09rates/nonpostalffs2009.pdf>

For any families making less than \$250,000 per year or so, the McCain health credit will be a net tax cut assuming average health premium costs. For lower income people, it will be a sizeable tax cut:
<http://www.irs.gov/formspubs/article/0,,id=164272,00.html>

How much will the Obama tax hike shrink your 401(k)? www.atr.org

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Americans for Tax Reform is a non-partisan coalition of taxpayers and taxpayer groups who oppose all tax increases. For more information or to arrange an interview please contact John Kartch at (202) 785-0266 or by email at jkartch@atr.org.

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