

Proposed changes in taxes after 2008 General election:

CAPITAL GAINS TAX

MCCAIN
15% (no change)

OBAMA
28%

CLINTON
24%

How does this affect you?

If you sell your home and make a profit, you will pay **28%** of your gain on taxes. If you are heading toward retirement and would like to down-size your home or move into a retirement community, **28%** of the money you make from your home will go to taxes. This proposal will adversely affect the elderly who are counting on the income from their homes as part of their retirement income.

DIVIDEND TAX

MCCAIN
15% (no change)

OBAMA
39.6%

CLINTON
39.6%

How will this affect you?

If you have any money invested in stock market, IRA, mutual funds, college funds, life insurance, retirement accounts, or anything that pays or reinvests dividends, you will now be paying nearly **40%** of the money earned on taxes if Obama or Clinton become president. The experts predict that "Higher tax rates on dividends and capital gains would crash the stock market yet do absolutely nothing to cut the deficit."

INCOME TAX

MCCAIN

(no changes)

Single making 30K - tax \$4,500
Single making 50K - tax \$12,500
Single making 75K - tax \$18,750
Married making 60K - tax \$9,000
Married making 75K - tax \$18,750
Married making 125K - tax \$31,250

OBAMA

(reversion to pre-Bush tax cuts)

Single making 30K - tax \$8,400
Single making 50K - tax \$14,000
Single making 75K - tax \$23,250
Married making 60K - tax \$16,800
Married making 75K - tax \$21,000
Married making 125K - tax \$38,750

CLINTON

(reversion to pre-Bush tax cuts)

Single making 30K - tax \$8,400
Single making 50K - tax \$14,000
Single making 75K - tax \$23,250
Married making 60K - tax \$16,800
Married making 75K - tax \$21,000
Married making 125K - tax \$38,750

How does this affect you?

No explanation needed. This is pretty straight forward.

INHERITANCE TAX

MCCAIN

0%

(No change, Bush repealed this tax)

OBAMA

keep the inheritance tax

CLINTON

keep the inheritance tax

How does this affect you?

Many families have lost businesses, farms and ranches, and homes that have been in their families for generations because they could not afford the inheritance tax. Those willing their assets to loved ones will not only lose them to these taxes.

NEW TAXES BEING PROPOSED BY BOTH CLINTON AND OBAMA

- * New government taxes proposed on homes that are more than 2400 square feet
- * New gasoline taxes (as if gas weren't high enough already)
- * New taxes on natural resources consumption (heating gas, water, electricity)
- * New taxes on retirement accounts
and last but not least....
- * New taxes to pay for socialized medicine so we can receive the same level of medical care as other third-world countries.

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In case you want more information on Obama's tax and spend agenda:

If Sen. Barack Obama (D-IL) Could Enact All Of His Campaign Proposals, Taxpayers Would Be Faced With Financing \$874.35 Billion In New Spending Over One White House Term:

Updated February 14, 2008:

Obama's National Infrastructure Reinvestment Bank Will Cost \$60 Billion Over Ten Years; Equal To \$6 Billion A Year And \$24 Billion Over Four Years.

Obama: *"I'm proposing a National Infrastructure Reinvestment Bank that will invest \$60 billion over ten years."*

(Sen. Barack Obama, Remarks On Economic Policy, Janesville, WI, 2/13/08)

Obama's Health Care Plan Will Cost Up To \$65 Billion A Year; Equal To \$260 Billion Over Four Years. "[Obama] campaign officials estimated that the net cost of the plan to the federal government would be \$50 billion to \$65 billion a year, when fully phased in, and said the revenues from rolling back the tax cuts were enough to cover it."

(Robin Toner and Patrick Healy, "

Obama Calls For Wider And Less Costly Health Care Coverage,"

The New York Times, 5/30/07)

Obama's Energy Plan Will Cost \$150 Billion Over 10 Years, Equal To \$15 Billion Annually And \$60 Billion Over Four Years. "Obama will invest \$150 billion over 10 years to advance the next generation of biofuels and fuel infrastructure, accelerate the commercialization of plug-in hybrids, promote development of commercial-scale renewable energy, invest in low-emissions coal plants, and begin the transition to a new digital electricity grid."

(Obama For America, "The Blueprint For Change," www.barackobama.com,

Accessed 1/14/08, p. 25)

Obama's Tax Plan Will Cost Approximately \$85 Billion A Year; Equal To \$340 Billion Over Four Years. "[Obama's] proposed tax cuts and credits, aimed at workers earning \$50,000 or less per year, would cost the Treasury an estimated \$85 billion annually."

(Margaret Talev, "Obama Proposes Tax Code Overhaul To Help The Poor,"

McClatchy Newspapers, 9/19/07)

Obama's Plan Would Raise Taxes On Capital Gains And Dividends, And On Carried Interest. Obama's tax plan includes: "increasing the highest bracket for capital gains and dividends and closing the carried interest loophole."

(Obama For America, "Barack Obama: Tax Fairness For The Middle Class," Fact Sheet, www.barackobama.com, Accessed 1/8/08)

Obama's Economic Stimulus Package Will Cost **\$75 Billion**. "Barack Obama's economic plan will inject \$75 billion of stimulus into the economy by getting money in the form of tax cuts and direct spending directly to the people who need it most."
(Obama For America, "Barack Obama's Plan To Stimulate The Economy," Fact Sheet, www.barackobama.com, 1/13/08)

Obama's Early Education And K-12 Package Will Cost \$18 Billion A Year; Equal To **\$72 Billion** Over Four Years. "Barack Obama's early education and K-12 plan package costs about \$18 billion per year."
(Obama For America, "Barack Obama's Plan For Lifetime Success Through Education," Fact Sheet, www.barackobama.com, 11/20/07, p. 15)

Obama's National Service Plan Will Cost **\$3.5 Billion** A Year; Equal To \$14 Billion Over Four Years. "Barack Obama's national service plan will cost about **\$3.5 billion** per year when it is fully implemented." (Obama For America, "Helping All Americans Serve Their Country: Barack Obama's Plan For Universal Voluntary Citizen Service," Fact Sheet, www.barackobama.com, 12/5/07)

Obama Will Increase Our Foreign Assistance Funding By **\$25 Billion**. "Obama will embrace the Millennium Development Goal of cutting extreme poverty around the world in half by 2015, and he will double our foreign assistance to \$50 billion to achieve that goal."
(Obama For America, "The Blueprint For Change," www.barackobama.com, Accessed 1/14/08, p. 53)

Obama Will Provide \$2 Billion To Aid Iraqi Refugees. "He will provide at least **\$2 billion** to expand services to Iraqi refugees in neighboring countries, and ensure that Iraqis inside their own country can find a safe-haven."
(Obama For America, "The Blueprint For Change," www.barackobama.com, Accessed 1/14/08, p. 51)

Obama Will Provide **\$1.5 Billion** To Help States Adopt Paid-Leave Systems. "As president, Obama will initiate a strategy to encourage all 50 states to adopt paid-leave systems. Obama will provide a **\$1.5 billion** fund to assist states with start-up costs and to help states offset the costs for employees and employers."
(Obama For America, "The Blueprint For Change," www.barackobama.com, Accessed 1/14/08, p. 15)

Obama Will Provide **\$1 Billion** Over 5 Years For Transitional Jobs And Career Pathway Programs, Equal To \$200 Million A Year And \$800 Million Over Four Years. "Obama will invest **\$1 billion** over five years in transitional jobs and career pathway programs that implement proven methods of helping low-income Americans succeed in the workforce."
(Obama For America, "The Blueprint For Change," www.barackobama.com, Accessed 1/14/08, p. 42)

Obama Will Provide **\$50 Million** To Jump-Start The Creation Of An IAEA-Controlled Nuclear Fuel Bank. Obama: *"We must also stop the spread of nuclear weapons technology and ensure that countries cannot build -- or come to the brink of building -- a weapons program under the auspices of developing peaceful nuclear power. That is why my administration will immediately provide \$50 million to jump-start the creation of an International Atomic Energy Agency-controlled nuclear fuel bank and work to update the Nuclear Nonproliferation Treaty."*
(Sen. Barack Obama, "Renewing American Leadership," *Foreign Affairs*, 7-8/07)