



Woodchuck Chuck's Blog

Fleischmann Ad Talks About The American Dream, Too Bad He Doesn't Vote To Help Others Get The American Dream

Today we started seeing Chuck Fleischmann's new feel good, say nothing ads on TV. The ad basically said I had good parents, my mother died when I was 13, they had good values and I was able to take advantage of the American Dream. **The problem is that while he was able to take advantage of the American Dream of working hard to get ahead and own a home, what he stands for as a Tea Party GOP Representative is to support legislation that stacks the deck against the lower and middle class who are trying to achieve their own American Dream.**

He wants to continue and increase tax breaks for the most wealthy that mostly make their money buying and selling stocks and getting capital gains and/or earning dividends. As a matter of fact, Mr. Fleischmann is now proposing lowering the capital gains tax to 0% no matter what their income level is. Since the people who can afford to pay a higher share of their income are usually the more wealthy it doesn't seem fair that they pay a lower percentage than a middle class family of four making \$80,000 per year and is paying a 25% rate.

There is a myth about the wealth that they are the ones creating all the jobs and therefore keeping their taxes low will create more jobs. One just has to ask, how has that been working since their taxes have been low for about a decade now. The vast majority of the very wealthy don't make their income with a job, they make it with investments. If someone owns 1000 shares of GE that they bought for \$15.50 per share and they sell it for \$18.00 a share, they will realize a capital gain of \$2500 profit. Not one penny of that money goes to GE. It did not create any jobs. The only time a corporation gets money for selling stocks is when it sells an initial public offering (IPO) or has an additional round of stocks for sale. When they do that, all the money goes to the company minus brokerage fees. IPOs might be a reason to give people a discounted tax rate because it truly helps businesses and can create jobs. After that, the buying and selling on Wall Street does nothing to create jobs for ordinary people and does not deserve special tax breaks. Taxing capital gains and dividends as ordinary income would be the fair thing to do. This

does not even include the fact that no payroll taxes or Medicare taxes are paid on these Wall Street investment gains.

Someone once calculated that if there were a tax of only 1% on the sell and 1% on the purchase of derivatives that has caused so many problems with our financial system, that it would raise approximately \$650 billion a year. This is almost enough to pay for the military budget. If this were done we would not have the deficit we have in America today and we would not be worrying about paying for Social Security or Medicare. Of course Chuck Fleischmann and every GOP House member have pledged their souls to Grover Norquist's Americans for Tax Reform to not raise any taxes for any reason. **Can the voters of the Tennessee 3rd District continue to afford having Chuck Fleischmann as their Representative or do they need someone who will use common sense and fairness to help our country solve its financial problems.**

The GOP is expert at getting people to vote against what is in their or even their countries best interest by mudding the water with emotional issues like abortion or gay marriage that get people all upset about those liberal Democrats. They do this so that the very wealthy and large corporations can keep control of the economy and keep the deck stacked in their favor. Just the fact that you are reading this probably means that you are not one of those people. Please pass the information along to others who might not be so inclined to study the real issues facing the survival of our country.

This is your friend,

Woodchuck Chuck

Send Comments to: comments@chuckChuck.us