

Why Are Your Taxes So High?



BERGEN COUNTY GREEN PARTY

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Your State and Local Taxes



Property taxes paid by homeowners and renters could be lowered if the rich paid property taxes on their main property – stocks and bonds. If stocks and bonds owned over \$1,000,000 were subject to property taxes, the taxes on homeowners and renters could be lowered.

Sales taxes have to be paid every time you get the oil changed in your car. But, there is no sales tax on the fees paid to lawyers, architects, and accountants – most of which come from the rich and corporations.

Unnecessary and overpaid bureaucrats: The police chief of Hackensack (a town of less than 50,000 residents) reportedly got paid more than the police chief of New York City (with 7,000,000 people). The government of the United States gets along with one

with one Vice President. Why does William Paterson University need three? Fort Lee, with only 6 schools and 3,500 students, has a School Superintendent paid about \$200,000 a year. Does it also need an Assistant Superintendent and a Business Administrator?



Your Federal Taxes

Estate taxes: On June 9, 2010, the New York Times reported that no federal tax was levied on the estimated \$9 billion estate left by Dan L. Duncan because Congress had allowed the estate tax to lapse for 2010. The estate tax, collected every year since 1916, could have brought the federal treasury \$4 or \$5 billion on this estate alone.

Corporate taxes: Corporations pay no taxes at all on billions of dollars stashed in foreign countries. General Electric, for



example, is reported to have \$84 billion stashed abroad – tax free.

Income taxes: The average worker, who earned between \$34,000 and \$82,000 a year, paid an income tax of 25%. But, the

speculator paid only 15% tax on income from stock dividends or capital gains (made from the sale of stock or other property); and if the stock had been held for five years, the tax rate was only 5%.

Military expenses: If the unnecessary wars in Iraq and Afghanistan were ended, and the bloated military budget was cut, hundreds of billions of dollars would be available for healthcare, education, and other needed services.