



“We’re going broke ... We can’t afford it.” That’s the line from deficit hawks determined to destroy Social Security and Medicare and slash every federal, state, and local program that benefits working people.

Republicans held hostage an extension of jobless benefits for two million workers in order to extort an extension of \$750 billion in Bush-era tax cuts for millionaires.

Now, in the name of “deficit reduction,” they are ramrodding a federal budget that slashes education, privatizes Medicare and cuts Social Security. Tax cuts for wealthy individuals, banks and corporations are preserved adding trillions to the deficits. Also virtually untouched is the trillion dollars per year for Pentagon spending and the wars in Iraq and Afghanistan.

Meanwhile, governors like Republican Scott Walker of Wisconsin, unleashed a vicious, nationwide union-busting offensive falsely blaming public employees for the budget shortfall even though these workers gave up wage and benefit increases. Standing in the shadows are the billionaire Koch brothers, bankrollers of Walker and other “Tea Party” Republicans.

The rightwing prophets of doom, must think we have forgotten that we live in the richest capitalist country with Wall Street banks sitting on \$13 trillion in reserves, most of it untaxed.

Little wonder that an angry outcry is rising against corporate tax evasion while the rest of us endure cutbacks. The people say: “Save our nation! Tax the corporations! Tax the rich!”

The corporate tax rate is 35 percent but thanks to loopholes they pay less than 18 percent, lower than the vast majority of low and middle-income taxpayers. It is legalized grand larceny!

## FACT

**Exxon-Mobil**  
**Profits: \$45 billion in 2009**  
**Federal taxes paid: Zero**

## FACT

**General Electric**  
**Profits: \$10.3 billion in 2009**  
**Federal taxes paid: Zero**  
**Tax rebates recieved \$1.1 billion**

## FACT

**Wells Fargo**  
**Profits: \$12 billion**  
**Tax credits: \$19 billion after purchase of Wachovia Bank**

## FACT

**Bank of America**  
**Profits: \$4.4 billion in 2010**  
**Federal taxes paid: Zero**  
**TARP bailout: \$45 billion in 2008-09**

## FACT

**Boeing**  
**Profits: \$7.7 billion**  
**Tax rebates recieved \$4.7 billion**

Billionaire Warren Buffet said the tax burden for low and middle income taxpayers should be reduced “I think people at the high end, people like myself, should be paying a lot more in taxes. We have it better than we’ve ever had it.”

The principal of progressive taxation has come under vicious attack from the Republican right. They echo billionaire real estate mogul, Leona Helmsley who famously sneered, “Only little people pay taxes.”

They believe working class people should pay the taxes while they line up like hogs at the public trough, enjoying services paid for by the “little people.”

We say enough is enough!

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### ***We Say Enough is Enough!***

- **End the Bush-era tax giveaways to banks, corporations and wealthy individuals.**
- **Close corporate tax loopholes, especially billions in tax subsidies for the oil companies.**
- **Raise new revenues by restoring 70% tax rate on incomes over \$1 million.**
- **Raise \$150 billion a year by imposing a financial transaction tax on Wall Street speculation.**
- **Cut the military budget by half. Bring troops home from Afghanistan and Iraq.**
- **Create jobs in a major public works program to repair our nation's infrastructure and to make our nation number one in “green industry.” Target the jobs to hard-hit inner city communities and the rural poor.**
- **Fully fund a national health care program and drastically increase federal aid to education, Pell Grants, and other vital human needs programs.**
- **Remove the cap on the Social Security payroll tax, so that CEOs and hedge fund managers pay the same rate as the rest of us.**

# **Save our Nation!**



## **Tax corporations! Tax the rich!**