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IRS Data Show 3,000 Millionaires receive Job Aid

According to IRS records, 2,840 households that earned more than \$1 million a year in 2008 received \$18.6 million in jobless benefits. This even included 806 households with incomes in excess of \$2 million and 17 that earned more than \$10 million. Those earning more than \$2 million per year (multimillionaires) received \$18.6 million in job aid in 2008. This forms part of the total of 9.5 million taxpayers who received \$43.7 billion in aid that year which was an increase from 7.6 million who received \$29.4 billion in job benefits the year before.

Those earning slightly less than a million dollars a year, i.e. between half a million and one million dollars, amounted to 8,011 households who received \$52.8 million in jobless aid.

In 2007, there were so few millionaires who received job benefits that the IRS did not publish any data for this just in case their identities might be discovered, which contravenes confidentiality laws. The year before that, almost 2,000 households who earned \$2 million and above received jobless benefits. This included 15 taxpayers who made more than \$10 million a year.

In some cases where millionaires collect unemployment benefits, the actual recipients may not be millionaires. An example would be a CEO whose wife loses her clerical job. Nevertheless, there are people who collect unemployment benefits even though they do not need the money but

simply because they have lost their jobs.

Typically the first 26 weeks of income are paid by the state under job benefits which average about \$300 per week. The aid is in the form of insurance payouts paid by the taxes of the employer. The criterion to receiving job aid is losing one's job not according to needs, unlike welfare. This means that no matter how much you earn, you can receive jobless benefits which comes in the form of unemployment insurance if you become unemployed. This accounts for millionaires receiving job aid just like laid-off construction workers.

Since 2008, the federal government has helped fund unemployment benefits beyond the initial 26 weeks given by the state. This benefit lapsed in June but was renewed in July after a heated debate in Congress where it was felt that the time had come to wind down aid and Republicans felt that aid should not be funded with the national deficit.

Last year, Congress voted to allow those who received their first \$2,400 in jobless benefits from paying federal income tax. At the same time, the Census Bureau reported that the country's poverty rate stood at 14.3%, the country's highest in 15 years.