

COUNSELLORS AT LAW

Should the Rich and Wealthy get something for paying all those taxes? (Humor)

February 3, 2011 by Deirdre Wheatley-Liss

I came across <u>Top 10 'Bad Ideas' for Taxing the Rich</u> and couldn't help but share it.

The premise, how to encourage the rich to pay more in taxes, in a tongue in cheek fashion. Author Robert Frank summarized some of the "best" suggestions:



- 1-Naming Rights. Depending on your tax bill, you get naming rights for federal property such as highways, bridges, etc.
- 2–**Frequent Flier Points.** One reader wrote: "High income taxpayers would accumulate points based on their tax percentile, which could then be redeemed for the ultimate status symbols: merchandise frankly (yet discreetly) proclaiming the bearer's high income bracket. Imagine, for example, a metallic Coach tote with a sterling '1%' charm on the zipper, proclaiming that the woman carrying it is in the top 1% of US taxpayers. And what businessperson wouldn't want the Montblanc half percent pen, with a simple '.5%' engraved in the snowy tip of the pen? Those in the know would recognize and respect these symbols of achievement."
- 3–A Parade. On April 15, rich people who paid more than \$500,000 in taxes could march down Constitution Avenue and shake hands with the President and members of Congress at the end.
- 4—**Tax the Foreign Rich.** We should provide "expedited citizenship" to immigrants who will buy a home for a value of at least \$300K-\$400K. This will reduce our excess housing stock, bring capital into the country and probably bring in productive taxpayers.
- 5-Access Passes. The rich would get preferred access to public parks/national museums.
- 6-Exemption from jury duty.
- 7-The "Fat Tax." Impose tax incentives tied to a person's overall Body Mass Index (BMI), as well as a % change in BMI versus the prior tax year.
- 8–A telethon. A 24-hour live TV auction offering one-on-one experiences with 1,000 "A-List" Stars of entertainment, sports, business and politics with 100% of proceeds earmarked to help fund a specific U.S. Government program. Experiences might include lunch with the President, a concert with Lady Gaga and helicopter skiing with Will Smith. All proceeds would go to taxes and the stars would revel in the patriotism of helping the government.



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- 9—**Rent out paintings and other artifacts from the Smithsonian.** "The Smithsonian provides 1,000 treasures that are each available for one-year (or more) rentals at \$50+ million (plus shipping) annually to the highest (sealed) bidder," one reader suggested.
- 10–**Shame.** Anyone who agrees to pay a higher tax rate will be exempt from having their names published in the local newspaper. Rich people, after all, hate adverse publicity.

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