

US Individual Income Tax System: Of, By, and For the Filthy Rich

A Tax Code that Engorges the Few to the Detriment of the Many

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This is an exhaustive analysis of the US Individual Income Tax System based on the data in 2,053,933,938 individual income tax returns filed for the 16 year period, 1993-2008, the 140,532,115 returns filed for 2009 (preliminary data), and the 400 individual income tax returns reporting the highest adjusted gross incomes (AGI's). It shows how the tax code enables the highest income groups to acquire, at ever-accelerating speed, exorbitantly excessive incomes, the majority of which are unearned, and how it is the root cause for the shamefully puny tax collections that, for decades, has resulted in the severe reduction or elimination of a huge number of essential services for an overwhelming majority of struggling Americans.

The analysis derives a close approximation to "gross income", which is required to be reported on all tax returns according to the US tax code (TITLE 26--INTERNAL REVENUE CODE). The IRS (Internal Revenue Service) does NOT keep a record of gross income for all tax returns filed for any year.

Some of the most egregious examples of inequities are given that are caused by the dysfunctional tax code. These intolerable inequities scream out for major revisions of the code.

A proposed tax rate schedule on gross income for the various percentile groups is given. It shows that if it were applied to the tax returns for the 16 year period, 1993-2008, **then an additional \$18.9 trillion in tax revenue would have been collected, and the current (October 12, 2011) debt of \$14.86 trillion would now be a SURPLUS of \$4.04 trillion!**

For easy comprehension, there are 44 Tables and 9 Graphs.

Download and read the full analysis by clicking on: