



EXPERT'S PRAISE BARACK OBAMA'S MIDDLE CLASS TAX FAIRNESS PLAN



“This plan directs its attention to the vast majority of taxpayers, who have seen little benefit from the current administration's tax policy. Through its income tax credit for payroll taxes and its simplification measures, it should make work more rewarding and paying taxes less difficult.” [Alan Auerbach, Director, Burch Center for Tax Policy and Public Finances; Robert D. Burch Professor of Economics and Law, University of California-Berkeley; Member, Panel of Economic Advisors, U.S. Congressional Budget Office (1998–2002)]

“Barack Obama’s plan would restore some much needed fairness in our tax system for the middle class by making work pay, simplifying our tax code, making housing more affordable, and ensuring that millions of seniors never have to pay income taxes. Taken together, millions and millions of families will fill out fewer forms and have more in their pockets.” [Michael Blumenthal, Former Secretary of the Treasury (1977-1979)]



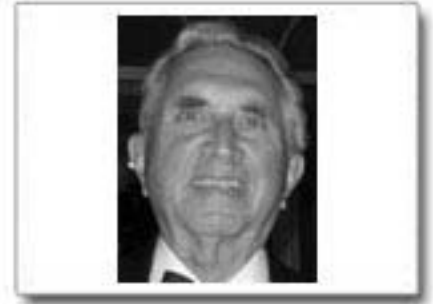
“For the last several years, tax policy makers have seemed oblivious to growing income inequality and the economic challenges that face working middle-income Americans trying to educate their children, buy their first homes and save for their retirement. In contrast, Senator Obama’s Tax Fairness Plan recognizes that a progressive tax system is not characterized just by progressive tax rates, but also by certain tax credits designed, for example, to reward work or to provide a tax benefit to all homeowners – not just to those taxpayers who itemize. He provides real simplification by taking some senior citizens off the rolls entirely and by providing millions of Americans pre-prepared returns, much like the

Ready Return program used in California. Senator Obama also recognizes that a system riddled with tax subsidies is not perceived as fair because people rightly worry that the rich or more sophisticated are taking advantage of benefits they cannot enjoy. Accordingly, he advocates eliminating many of these special tax breaks, thereby also eliminating the economic distortions that they create.” [Elizabeth Garrett, Sydney M. Irmas Professor of Public Interest Law, Legal Ethics, Political Science and Policy, Planning and Development, University of Southern California; Former Member of President Bush’s Advisory Panel on Federal Tax Reform (2005)]

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“Senator Obama’s tax fairness plan benefits workers, seniors and middle class homeowners and would eliminate loopholes and schemes by which the super rich and many companies avoid taxes. He would help restore an economically sound progressive tax system, reversing the regressive nature of six years of tax changes. Senator Obama recognizes that globalization presents many benefits and new opportunities – including unfortunately, opportunities to evade legally due taxes. Most of us whose taxes are paid through withholding can’t take advantage of tax havens and other off shore tax avoidance gimmicks. Those individuals and companies that do cause the rest of us to pay higher taxes while evading hundreds of billions of their tax obligations. One of the first steps taken by the Bush Treasury, even before cutting rich folks taxes, was to eliminate U.S. support for an international challenge to tax havens.” [Joseph H. Guttentag, Former Deputy Assistant Secretary for International Tax Affairs, Department of Treasury, Clinton Administration]



“Senator Obama's tax fairness plan demonstrates his commitment to shared prosperity.” [Jeffrey Liebman, Professor of Public Policy, Harvard University; Former Special Assistant to the President for Economic Policy, White House National Economic Council (1998-1999)]

“Senator Obama’s plan will bring about a long overdue reversal of the direction of our nation’s tax policies. Instead of concentrating the benefits of tax reductions among the very affluent, his plan will reduce growing income disparities and help millions of hard-working taxpayers with middle-class tax relief. And instead of undermining international efforts to combat tax evasion through offshore tax havens, the Obama plan will lead the way in pressuring tax haven countries to share the information needed to make tax evaders pay their American taxes.” [Dan Tarullo, Professor of Law, Georgetown University; Former Assistant Secretary of State for Economic and Business Affairs (1993-1996); Former Assistant to the President for International Economic Policy (1997-1998)]

