

NEWS FROM



THE LIBERTARIAN PARTY

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FOR RELEASE:
MONDAY, May 8, 1995

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**Good news: You're (finally) working
for yourself today . . . not for the politicians**

WASHINGTON, DC -- Breathe a sigh of relief. Starting today, you're working for yourself.

According to the Tax Foundation, a non-profit Washington, DC research group, the average American worked 126 days this year to pay their federal, state, and local taxes, meaning "Tax Freedom Day" fell on Saturday, May 6th.

"So when we go back to work today, we're finally working for ourselves -- not for the politicians," said Bill Winter, Director of Communications for the Libertarian Party, America's third largest political party.

The Tax Foundation says taxes consume 34.4% of the typical worker's gross income, with federal taxes grabbing 22.6% and state and local taxes taking an 11.8% bite.

"That's a higher percentage than the typical American spends on food, clothing, and housing -- combined!" noted Winter. "Is it any wonder that Americans think their taxes are too high?"

But there is a solution, said Winter.

"It's simple: Vote Libertarian. The Libertarian Party is working every day to slash taxes -- and let Americans keep more of what they earn. In fact, no elected Libertarian office-holder has ever voted to raise taxes," he said.

"The Libertarian Party believes that if government's role were limited to protecting our lives, rights and property, then America would prosper and thrive as never before. And, with less government and lower taxes, we could keep more of what we earn," he said.

"After all, who can spend your money better: You -- or the politicians?" asked Winter. "Tax Freedom Day is a good day to think about that question."

Other interesting tax statistics

- Citizens for an Alternative Tax System estimates that it takes six billion hours and costs more than \$600 billion a year for individuals and industry to calculate and file their taxes.

- Merrill Lynch says that "depending on where you live, federal, state, and local taxes can consume nearly half your income." For example, the investment company estimates that individuals in the top income bracket in New York City can pay 47.1% of their income in taxes; 46.2% in California; and 46.8% in Massachusetts.

- Add the cost of regulation and the deficit, and the average American works until at least July 19th for the government, estimates the research group, Americans for Tax Reform.

- Despite all the money you pay in taxes, the government continues to spend even faster. According to Senator Orrin Hatch (R-Utah), the national debt continues to increase \$9,600 every second, \$576,000 per minute, \$34,560,000 per hour, and \$829,440,000 per day.

- A 1994 Associated Press poll found that 95% of Americans think the federal government wastes "a great deal" or "quite a lot" of money.

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