

Understanding total taxes

Approx. income range	State income tax	Federal income tax	SS & Medicare tax*	City & Co sales tax	Total percent	PLUS		
						Property tax	Car tag tax	Gasoline taxes
to \$37k	3	15	7.5	8.5	= 34%			
\$37k-90k	4	25	7.5	8.5	= 45%			
over \$90k**	5	28	7.5	8.5	= 49%			

* = if self-employed, it is 15.3%

** = to understand what this tax bracket feels like, if you were working at a fast food restaurant and making \$10 an hour, you would make \$1,600 a month, but only have \$800 to spend.

Half of all Americans pay NO income tax, because --

- > not working
- > on Welfare
- > on Disability income
- > retired (on Social Security)

Can't just "tax the rich" more, because only 4% of Americans are millionaires, and they are leaving the US in record numbers. 2,000 to 3,000 are leaving the US each year now, a 220% increase and the trend is growing....