

OPINION

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EDITOR-IN-CHIEF, PUBLISHER:
Charles H. Washington

EDITOR:
Michael Leighton

PUBLIC RELATIONS:
Mark Washington

CREATIVE DIRECTOR:
Paul Neufeldt

OFFICE MANAGER:
Kathy Linder

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503-288-0033
FAX 503-288-0015
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Estate Tax Funds 'The American Dream'

Repeal would create underclass

BY DARIUS ROSS

A cynical few are saying the estate tax hurts African Americans in some disproportionate way.

Here's the deceptive reasoning behind their statement: It's harder for African Americans to become millionaires (true), so the estate tax hits black entrepreneurs especially hard, forcing them to sell family business to pay for the tax (untrue).

The Small Business Administration states that the main reasons family businesses fail are lack of business viability, lack of planning, little desire by the owner to transfer the firm, and reluctance of offspring to join the firm. Note that paying the

estate tax isn't one of them.

It's great that there are more African American millionaires. I count myself fortunate to be among them.

Between 1983 and 2001, the number of black households with net worth of a million or more dollars increased from 61,000 to 109,000. Many get their wealth from family businesses (funeral homes, medical practices, and real estate, construction, and service businesses).

If there are challenges in passing on the family business, let's not kid ourselves that it's somehow due to the estate tax. If anything, it's due to a lack of legacy thinking and estate planning. There's an "I'm gonna

live forever" attitude that prevails among many of my wealthier African American friends. Patriarchs and matriarchs are not training heirs in business succession.

Next thing you know, along come 18 super-rich families with a vested

interest in repealing the estate tax. They are collectively worth \$186 billion. They stand to gain \$72 billion if the estate tax is repealed. They've spent hundreds of millions of dollars to spread deception about the estate tax.

As a result of their efforts, many Americans think they will be subject to the tax when they die (not true). Only one-quarter of one percent of the deceased will pay this year. That means that over 99 percent of us can leave everything to our heirs tax-free.

The effective rate on big fortunes is about 20 percent. People this rich have the capacity to do basic financial planning. We know how to buy the insurance necessary to pay the estate tax so our heirs won't be affected.

The reason to care about keeping an estate tax in place is simple. Wealthy people of all races have benefited from government investment—education, infrastructure, loans, and public contracts—to create our fortunes. It's only right that we pay something back, so the ladder of opportunity can be extended to those coming after us.

What could persuade the rich to give back, if the government didn't mandate it? Human benevolence alone is not going to cut it.

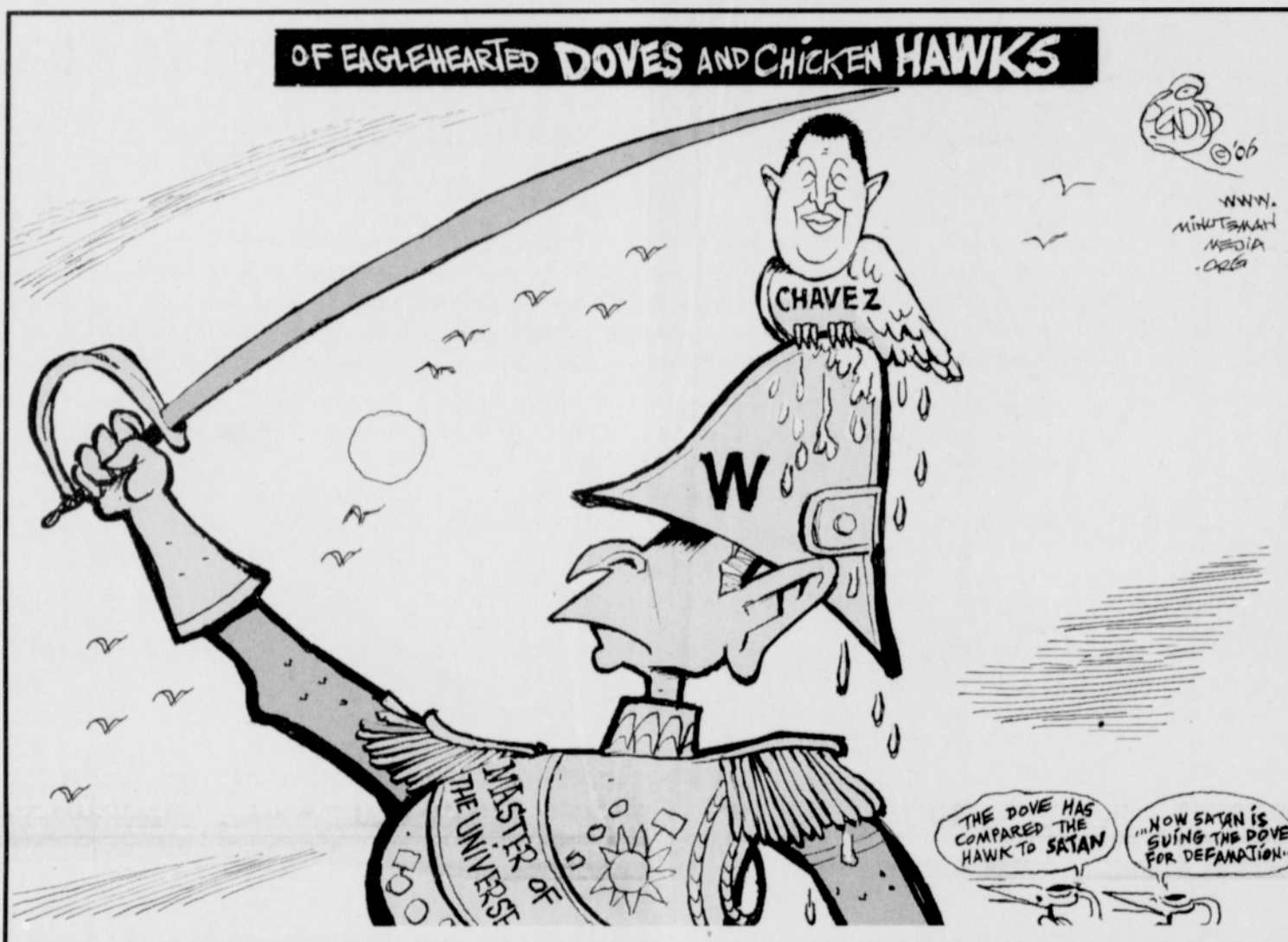
Make no mistake—we need the \$20 billion to \$30 billion the estate tax generates each year. Unemployment ravages the African American community. Medicare will soon be required to support the baby boomers. Kids are dropping out, with too little encouragement from government-funded after-school programs. Which is more important, spending on these needs or a tax break for multi-millionaire heirs?

Repealing the estate tax would help squeeze the middle class into a permanent underclass.

For some of us, there has been a rich gravy train in this country. So if you've enjoyed the ride, now pay the fare.

Darius Ross is a New York City real estate developer, entrepreneur and fourth-generation Southern landowner. He is a member of Responsible Wealth, responsiblewealth.org.

It's only right that we pay something back, so the ladder of opportunity can be extended to those coming after us.



We Must Reform the System

Universal healthcare would save lives

BY JUDGE GREG MATHIS

The number of Americans—employed and unemployed—without healthcare coverage is growing. The cost of health insurance is going up, as are medical expenses. Too many Americans, children and the elderly among them, simply cannot afford the medical help they need. Some states, like Massachusetts, realized this country was in the throes of a healthcare crisis and tried to address the problem themselves by proposing universal healthcare. Unfortunately, the Supreme Court, calling such a proposal 'unconstitutional,' stopped those plans before they could be implemented. Unconstitutional? Or not in the best interest of the healthcare lobby? That's the real question. Universal healthcare can literally save the lives of millions of uninsured Americans. It's time the federal government acknowledges that fact and reforms the system.

The U.S. is the only industrialized nation that does not guarantee healthcare to its citizens. In countries like Canada all residents, regardless of income or employment status, are given 'insurance cards' and are free to choose their own doctors and hospitals, whether they are public or private. Doctors in private practice bill the government-run medicare system to recoup their fees. It sounds expensive to run, doesn't it? But consider this: Americans spend more—at least 40 percent more—on health care than any of the countries with a universal healthcare program.

Studies have shown that a similar program in the United States would save the country hundreds of billions of dollars per year.

President Bush has said, time and time again, that he thinks Americans should have

more 'choice' when it comes to healthcare. That corporations should be able to compete for the buyer's, in this case, those needing insurance, money. Translation: He thinks Americans should spend more, out of their own pockets, when it comes to healthcare coverage. He's thinking only of the healthcare industry—big business—and the hit it'll take if coverage is provided universally and not of the common man. In the president's vision, healthcare would be a privilege for very few.

Ever since Senator Hillary Clinton, who was First Lady at the time, failed to get the needed support for her universal healthcare plan in the 90s, progressives have been afraid to push the issue on a national stage. As a result, the conservatives have slowly but surely begun to privatize the American healthcare system. Times though are changing. Polls

The U.S. is the only industrialized nation that does not guarantee healthcare to its citizens.

show the American public wants a universal healthcare system. With elections looming, now is the time for Democrats to sit down and develop a proposal that makes quality healthcare a right of citizenship. As voters and concerned citizens, we must write our legislators and demand they support the push for universal healthcare. If they don't, then we must do our part and move them out of office.

Judge Greg Mathis is national vice president of Rainbow PUSH and a national board member of the Southern Christian Leadership Conference.

Annual Wellness Village & Health Disparities Conference

Poor health affects everyone so join us for two great events because a healthy community starts with you!

Friday Oct. 20th, 10:30 a.m.-2:30 p.m.

2nd Annual Health Disparities Conference: We Can Make a Difference
Ambridge Event Center (formerly Portland Convention Center)
300 NE Multnomah Street

For community members, health care providers, and policy makers to generate solutions to health disparities in Oregon.

Keynote address by Dr. Joy Leary: "Post Traumatic Slave Syndrome"

- 10:30 a.m.-11:00 a.m. Registration (\$150 for lunch and the workshop)
- 11:00 a.m.-11:30 a.m. State of Black Health Report by Oregon State DHS
- 11:30 a.m.-1:00 p.m. Lunch & Keynote Address by Dr. Leary
- 1:00 p.m.-2:00 p.m. Workshop by Fred Miller, "African American Health: The Good... the Bad... and the Ugly"

Saturday Oct. 21st, 10 a.m.-3 p.m.

11th Annual Wellness Village at The Blazers Boys & Girls Club
5250 NE Martin Luther King Jr. Blvd.

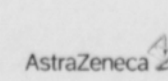
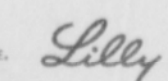
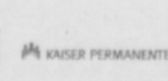
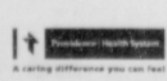
Free health services and activities at the Wellness Village include:

Health Screenings & Services

- Flu shots
- Dental
- Vision
- Hearing
- Diabetes
- Massage therapy
- HIV & STD screenings
- And more

Activities & Exhibits

- African drumming by Chatta Addy
- Cooking demo & tastings
- Gospel choir
- Children's activities
- Raffle prizes



For more information contact the AAHC at 503-413-1850 or visit www.aahc-portland.org