

OPINION

Trickle Down Tax Cuts: A Broken Record

Congress should invest in our future

BY LEW PRINCE



I'm one of those "job creators" members of Congress profess to admire so much. Thirty-two years ago, my partner and I started a small business with \$300 worth of old records and a booth at the local farmers market. We're now the biggest independent music store in St. Louis and employ 22 people. Our annual revenue is around \$2 million. We're a classic American success story.

Our incomes are typical for small business owners, which means we're not in the top tax brackets. We've always been at or below the 25 percent tax bracket. So we're trying to figure out how a new Congressional tax proposal is supposed to help small businesses like ours

create jobs.

The proposal would cut top individual and corporate tax rates from 35 percent to 25 percent. It would reward U.S. multinational corporations that have gamed the system with a 5.25 percent tax rate on U.S. profits they have disguised as "foreign" earnings. All this will be great for gigantic multinational corporations, Wall Street and the fat cats who attend those \$1,000-a-plate and up political fundraisers. It will be great for the corporate lobbyists gaming our political system every day.

It won't help small business, and it won't help America.

This proposal would give massive new tax cuts to America's largest corporations and wealthiest families and comes as we learn from a Congressional Budget Office report that after-tax inflation-adjusted incomes for the richest one percent of Americans skyrocketed 275 percent between 1979 and 2007.

Tax-cut advocates want us to believe that cutting the top rate

to 25 percent benefits America's small business owners. Most small business owners wouldn't see a penny of tax cuts under this proposal.

Anyone who thinks lowering my tax rate would affect hiring knows diddly squat about running a business. I hire more workers if I think I'll do more business. The costs of finding, hiring and paying new employees are business expenses. They're deducted up-front from taxable income. Any business paying taxes on these expenses needs to fire their accountant.

The biggest challenge facing my business isn't the taxes we pay. It's the decline in customer demand and the continued hollowing out of our middle class, our infrastructure and our economy. It breaks my heart when my customers sell record collections built over a lifetime, to pay their rent, heating bills or medical expenses.

We've tried trickle-down tax cuts to create jobs. How'd that work out? Tax-Cutter-in-Chief,

George W. Bush had the worst job creation record since 1939. What trickled down were economic meltdown, foreclosures, unemployment, budget cuts and business closures.

When Congress proposes stimulating the economy with more tax cuts for those who are far ahead of the rest of us, they do nothing to help my customers or my business. When the wealthy get more tax cuts, it transfers the burden of paying for government services to businesses like mine, and to my customers, already living paycheck to paycheck.

If members of Congress want to help small business, they should choose policies that actually create jobs. St. Louis, like many cities, laid off teachers, first responders and construction workers — the people who spend money locally, and who we need for a healthy economy. The last thing we need is more cutbacks to pay for more tax cuts at the top.

Job creation today and a brighter future for our kids and

grandkids lies in better education, 21st Century infrastructure, universal broadband and renewable energy. How do the advocates of more tax cuts for the affluent expect to compete with emerging economic superpowers if we don't invest in our nation's future? Where do they expect money for that investment to come from, if not from those who have profited most from the investment our parents and grandparents made to build the nation they handed us?

Trickle-down economics has been a miserable failure. It delivered economic ruin for many, and riches for a few. It hasn't brought shared prosperity, but driven us farther apart. It increased the economic and political power of Wall Street and Big Business over Main Street and small business.

Trickle-down economics is a broken record. It's time to let it go.

Lew Prince is managing partner of Vintage Vinyl, an independent music store in St. Louis.

Saga Not Over Yet in Jackson's Death

What should doctor's sentence be?

BY JUDGE GREG MATHIS



Dr. Conrad Murray was found guilty of involuntary manslaughter in the death of superstar entertainer Michael Jackson. With the verdict, the jury brought some level of closure to an event that stunned the world.

But the saga is not over yet. Murray's sentencing hearing begins Nov. 29. He could receive anything from probation to up to four years in prison for his actions.

Many factors will go into Murray's sentencing.

The prosecution will point out his refusal to take responsibility for his role in Jackson's death, and the emotional impact the crime has had on

Michael's family in an attempt to secure a longer sentence. Murray's defense team will point to the absence of a criminal history and may argue that the doctor was pressured by Jackson to provide the deadly treatments.

Though it may be unthinkable, it is possible that Murray may not see any prison time.

California District Attorney Steve Cooley said that it would

be difficult to appropriately sentence because of overcrowding in California's prisons. Even if Murray does get jail time, a new California sentencing law that seeks to reduce overcrowding in prisons will ultimately affect the time he serves.

If sentenced to prison, Murray would most likely serve his time in county jail. That same overcrowding could also result in Murray being sentenced to house arrest.

As a doctor, Murray knew that what he was doing was unethical and was not in the best interest of the patient. By handing down the stiffest sentence possible, the judge would be dem-

onstrating that it recognizes the long term effect Murray's behavior will have on Jackson's parents, siblings and, most importantly, his children.

What should Murray's sentence be? Share your responses with @judgeregmathis on Twit-

ter or comment on the official Judge Greg Mathis Facebook page.

Judge Mathis is a longtime advocate for equal justice. His life story of a street youth who rose from jail to judge has provided hope to millions.

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