

Obama Launches Tax War on Capitalism

Contributed by Tom McGregor
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President Barack Obama refuses to back down from his "you didn't build that" remarks and even claimed that he single-handedly rescued the U.S. economy. Now, he's deployed the IRS and the New York State attorney general's office to initiate tax audits on successful Republican business people. The Pro-Obama NBC News network reports that, "New York's attorney general is investigating whether executives at Bain Capital, the private equity firm founded by Republican presidential nominee Mitt Romney, improperly avoided paying \$200 million in federal income taxes, according to a report by The New York Times," per the Boston Globe. "More than a dozen firms are under investigation by the attorney general, Eric T. Schneiderman, who has subpoenaed documents that would show whether some management fund management fees were converted to fund investments. Profits on investments are taxed at a much lower rate than management fees, which count as earned income." To read the entire article from NBC News, link here: Tmcgregordallas@yahoo.com