
Subject: Scrap the income tax!

Posted by [Hydra](#) on Wed, 20 Apr 2005 14:23:28 GMT

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SEALSeems like a pretty dumb idea...

That's because you didn't bother to read the whole thread.

Quote:Under the current system, I don't make enough to have to file taxes (I'm a high school student). When I go to buy a bag of chips, I only pay \$1.00. Under the new system, I would have to pay \$1.26 for that same bag of chips
Wrong.

All retail items currently bought and sold in the United States have an embedded tax included in their price, sometimes consisting of as much as 35% of the total price. This embedded tax would be eliminated as income taxes on businesses are completely eliminated and businesses are not forced to raise their price to compensate all the payroll taxes, corporate income taxes, and the myriad of other income taxes they have to pay to the government.

The overall prices of the products go down.

The price of that \$1.00 item you bought would in some cases not change; in other cases, it might cost you even less when the embedded tax is removed.

Had you read my three previous posts in this thread or the website to which I linked everyone in the first post of this thread, you'd've known that.
