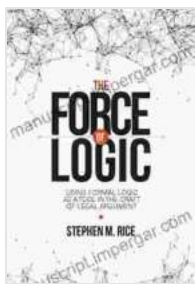


# Unveiling the True Tax Burden: America, Who Really Pays?

In the labyrinthine world of taxation, the question of who truly bears the tax burden remains a contentious topic. Popular assumptions often paint a skewed picture, neglecting the complexities that lie beneath the surface. "America, Who Really Pays the Taxes?" delves deep into this intricate system, unmasking the individuals and entities that shoulder the nation's financial responsibilities.

## Debunking Common Misconceptions

A widespread misconception holds that corporations are the primary taxpayers in America. While it is true that corporations contribute substantial sums to the government's coffers, their tax burden is often exaggerated. In reality, income and payroll taxes levied on individuals account for a far greater portion of total tax revenue.



### **America: Who Really Pays the Taxes?** by Stephen M. Rice

★★★★★ 5 out of 5

Language : English  
File size : 1262 KB  
Text-to-Speech : Enabled  
Screen Reader : Supported  
Enhanced typesetting : Enabled  
Word Wise : Enabled  
Print length : 292 pages

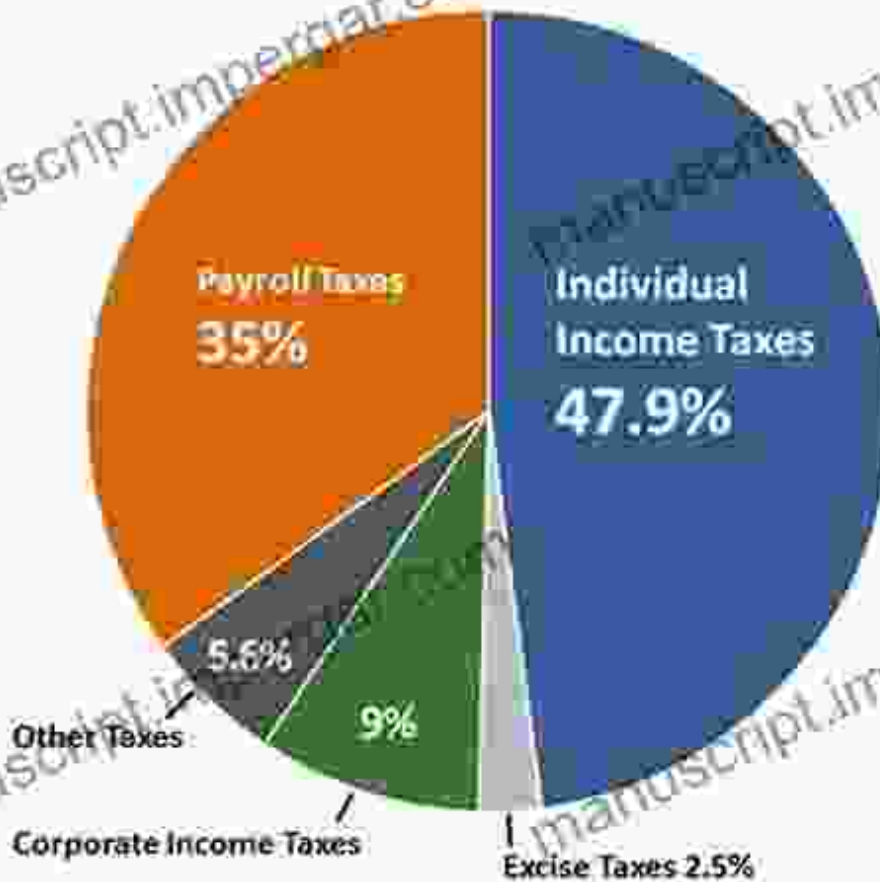
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## Main Sources of Federal Tax Revenue, 2017

The individual income tax is the single-largest tax revenue source for the U.S. government.



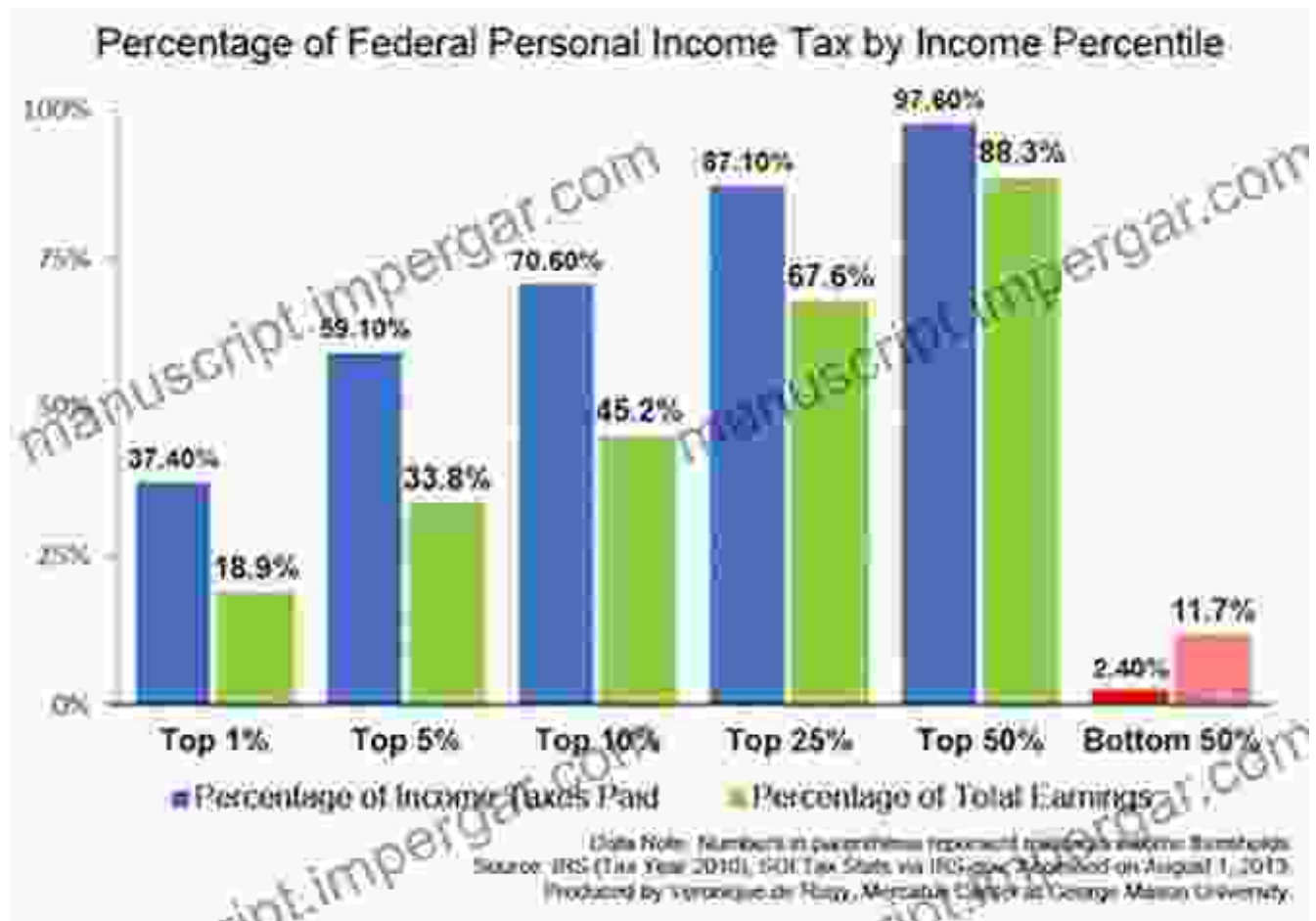
SOURCE: Office of Management and Budget, Historical Tables 2.1 and 2.2.

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The misconception stems from the false belief that corporate taxes are passed on to consumers in the form of higher prices. However, extensive research has shown that this is not the case. In fact, corporate tax cuts have often led to higher corporate profits rather than lower consumer prices.

### The Hidden Tax Burden

A substantial portion of the tax burden in America falls upon low- and middle-income families. These individuals pay a disproportionately high share of their income in taxes, particularly through regressive taxes such as sales tax and property tax.



Sales tax, which is levied on the Free Download of goods and services, falls heavily on those who spend a large portion of their income on essential items such as food, clothing, and utilities. Similarly, property tax, which is levied on the ownership of real estate, disproportionately impacts low- and middle-income families who are more likely to own their homes.

## The Impact of Tax Loopholes and Evasion

The tax burden is further skewed by the presence of loopholes and evasion. Wealthy individuals and corporations often exploit tax loopholes to reduce their tax liability. Offshore accounts, tax shelters, and shell companies are just a few of the strategies employed to avoid paying their fair share.

Tax evasion, which involves illegally concealing or underreporting income, is another significant problem that erodes the tax base.



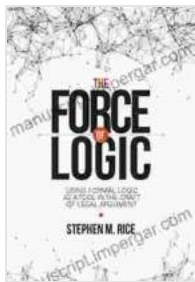
The combined impact of tax loopholes and evasion deprives the government of billions of dollars in revenue, further burdening those who pay their taxes honestly.

### **A Call for Tax Reform**

In the face of these inequities, the book "America, Who Really Pays the Taxes?" calls for comprehensive tax reform that promotes fairness and efficiency. The authors propose a number of measures to address the imbalances in the current system, including:

- \* Closing tax loopholes and cracking down on tax evasion
- \* Implementing a progressive income tax system
- \* Reducing the burden on low- and middle-income families
- \* Investing in public infrastructure and essential services

The question of who really pays the taxes in America is a complex one, with no simple answers. "America, Who Really Pays the Taxes?" unravels the intricate web of taxation, revealing the hidden burdens and inequities that lie beneath the surface. By shedding light on these realities, the book aims to stimulate a national conversation and advocate for a tax system that is both fair and equitable.



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