



Written by [Ralph R. Reiland](#) on April 6, 2010

“Not One Single Dime”? So Claims Obama!

Obama’s big promise is that the vast majority of the U.S. population can get tons of free stuff from the government and it won’t cost them a single dime. They can just force “the rich” to fork over their money to pay for it.

It’s sort of like sticking up the opera fans from the wealthy suburbs when they come downtown for a show, except that there’s no risk of jail time in this form of forced redistribution, other than for the well-heeled who might refuse to be sufficiently demonized and soaked.



What’s promised is more forgiveness of tuition loans, lower mortgage payments, free and better healthcare, receding oceans and wider beaches, and here’s how President Obama said it will be paid for in his February 2009 State of the Union Speech: “If your family earns less than \$250,000 a year, you will not see your taxes increased by a single dime. I repeat — not one single dime.”

Only 2 percent of American households earn \$250,000 or more per year, so what Obama is saying is that the other 98 percent can party like there’s no tomorrow while the overly rich and too privileged with the big carbon footprints will be required to pay the freight for the whole gang.

It’s a promise of freebies, like we’re Bunnies at the Playboy Mansion and Hef is picking up the tab.

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And it’s not like those making over \$250,000 haven’t been paying more than their fair share all along for all the tanks and stimulating bridges-to-nowhere that the federal government purchases. A recent study from the Annenberg Public Policy Center at the University of Pennsylvania estimated that over-\$250,000 households earn 24.1 percent of all U.S. income and pay 43.6 percent of all personal federal income taxes.

So this tiny sliver of the American population pays nearly half of all federal income taxes — pays a disproportionate share of the \$1 million in stimulus money that’s being spent to study the division of labor among ants, pays a disproportionate share of the \$700,000 that’s going to help crab fishermen in Oregon recover their lost crab pots, and pays more than their fair share of the \$977,346 that’s going to provide free BlackBerrys to smokers in D.C. so they’ll be allegedly stimulated to kick the habit.

And on they’ll go, giving free medical school tuition if the potential doctor agrees to practice in Kenya or Haiti, giving free research money to scholars who agree to play with the data so that it looks like America’s cheeseburgers are killing polar bears, all while we’re being told that none of this will take a dime out of the pockets of the 98 percent.

As the theory of Obamanomics goes, we can best create jobs by taking \$390,000 in taxes from the nation’s investors and job creators and sending it to the State University of New York at Buffalo to study the impact of malt liquor and pot on young adults.



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Instead of getting off the backs of the nation's producers, the Obama strategy for economic stimulation calls for more taxes and mandates on businesses and more money to the University of Florida and Florida Atlantic University to study, respectively, the "mating decisions" of cactus bugs and how cheap booze affects the "motor functions" of plastered mice. My guess: Their little eyes will blur, their tiny legs will buckle, and then they'll fall over in a stupor.

Plus there's ObamaCare and the threat that we can be jailed and fined up to \$250,000 for not buying in, while Bloomberg reports that the new healthcare charges may cut as much as \$14 billion from U.S. corporate profits.

Caterpillar estimates that the new health bill will raise its costs by \$100 million in the first year. Deere puts its cost increase at \$150 million. AT&T says it will take a \$1 billion first-quarter ObamaCare charge.

All told, Obama's agenda of redistributive "justice" is calling for an additional \$1.2 trillion to be confiscated from "the rich" over the next 10 years by way of hikes in the top two income tax rates, the phasing out of deductions and tax exemptions, and higher taxes on dividends, rental income and capital gains.

And none of that is going to cost any of the 98 percent "a single dime"? Not a dime in higher taxes, higher prices, lost wages or lost jobs? Impossible.

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