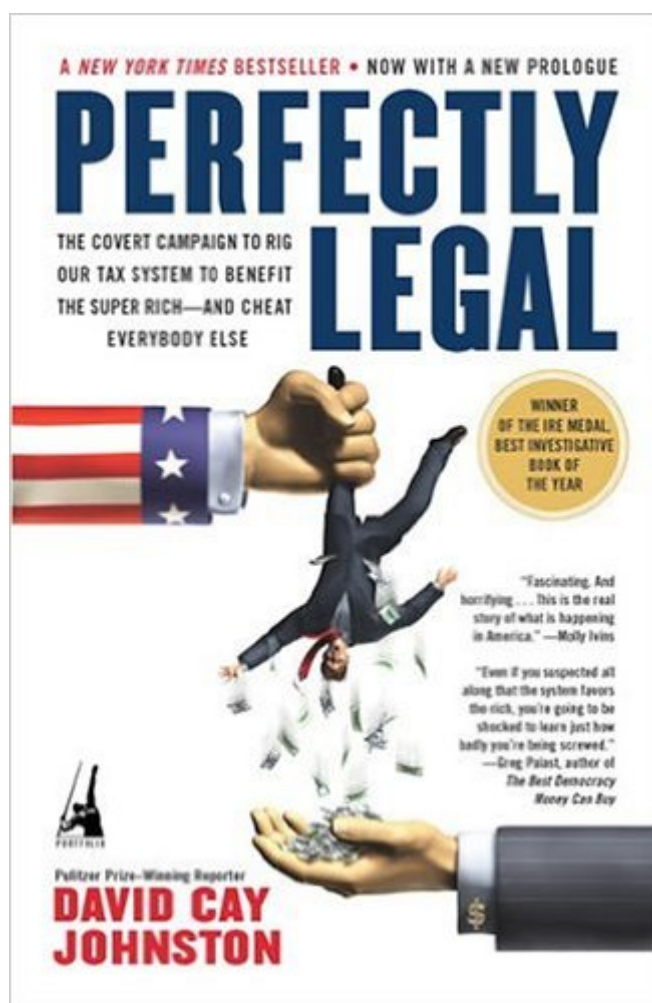


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Perfectly Legal: The Covert Campaign To Rig Our Tax System To Benefit The Super Rich--and Cheat Everybody Else



Synopsis

Now updated with a new prologue! Since the mid-1970s, there has been a dramatic shift in America's socioeconomic system, one that has gone virtually unnoticed by the general public. Tax policies and their enforcement have become a disaster, and thanks to discreet lobbying by a segment of the top 1 percent, Washington is reluctant or unable to fix them. The corporate income tax, the estate tax, and the gift tax have been largely ignored by the media. But the cumulative results are remarkable: today someone who earns a yearly salary of \$60,000 pays a larger percentage of his income in taxes than the four hundred richest Americans. Pulitzer Prize-winning investigative reporter David Cay Johnston exposes exactly how the middle class is being squeezed to create a widening wealth gap that threatens the stability of the country. By relating the compelling tales of real people across all areas of society, he reveals the truth behind: "Middle class" tax cuts and exactly whom they benefit. How workers are being cheated out of their retirement plans while disgraced CEOs walk away with millions. How some corporations avoid paying any federal income tax. How a law meant to prevent cheating by the top 2 percent of Americans no longer affects most of them, but has morphed into a stealth tax on single mothers making just \$28,000. Why the working poor are seven times more likely to be audited by the IRS than everyone else. How the IRS became so weak that even when it was handed complete banking records detailing massive cheating by 1,600 people, it prosecuted only 4 percent of them. Johnston has been breaking pieces of this story on the front page of The New York Times for seven years. With *Perfectly Legal*, he puts the whole shocking narrative together in a way that will stir up media attention and make readers angry about the state of our country.

Book Information

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Customer Reviews

If you are wondering whether you should read this book, I strongly say YES. I just finished reading *Perfectly Legal*, I have a Ph.D. in economics and business administration and was not sure that I would learn that much. Boy, was I wrong! What an outstanding book! He writes so cleanly and clearly, it is no surprise he has a Pulitzer for stories he has written for the New York Times. The research and logic is world class and very disturbing. We need to fix the situations described before it is too late. To do this we need to get our friends and associates to read it as well. Get the word out. Buy it and give it to your friends, (you get free shipping if you buy more than one :-)) suggest it to book clubs, talk about when ever you can. The Miami Herald book club is reading and reviewing it this month. We need more of this to happen. Dave Johnston has written an investigative masterpiece in the tradition of Upton Sinclair book *The Jungle*. He and has done a great service to America in writing this book! As Upton Sinclair created a political revolution in 1906 when his book was published - this book should create a revolution in 2004. If we do not fix what David has identified, America and the world will indeed be in a sorry state. Just one example out of hundreds and hundreds from the book that must be reversed. David points out that the upper 10% of U.S. tax payers saw their income rise by 88% and their share of national income go from 33% to 48% from 1970 to 2000. The the bottom 90% of US taxpayers saw their income stagnate and their share of national income went from 67% to 52%. And as David points out if the current "Perfectly Legal" tax loopholes continue, this disparity with grow! Your future and your family's future are in the balance.

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