

George McGovern says,

OUR PRESENT TAX SYSTEM IS SIMPLY NOT FAIR TO THE AVERAGE WAGE-EARNER

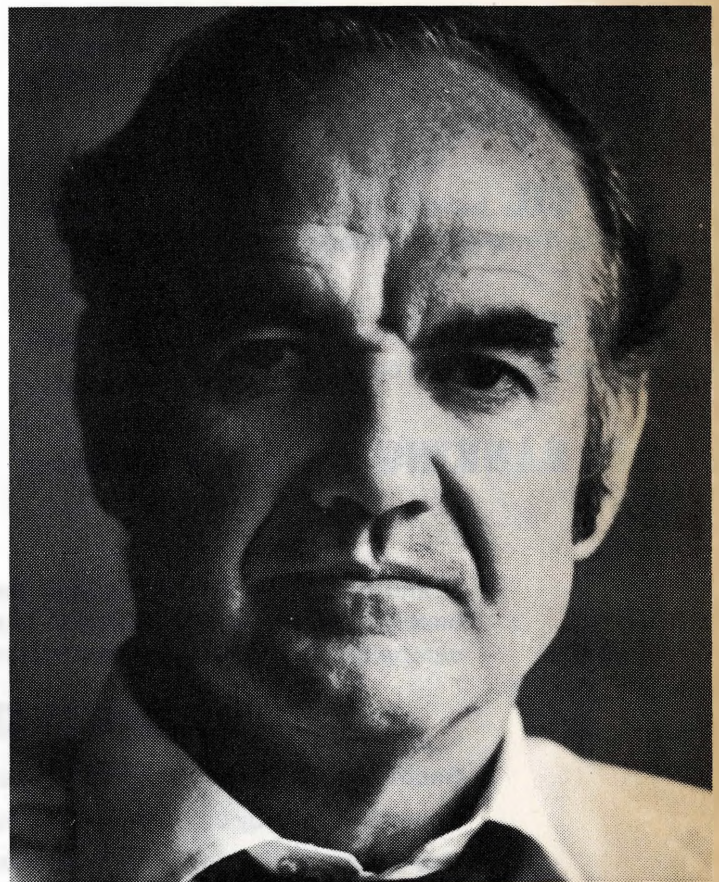
***-and as President,
I'm going to do
something about it!***

IT'S NOT FAIR that in 1970 112 persons with incomes over \$200,000 paid NO income tax at all, while YOU paid exactly what the tax tables said you had to.

IT'S NOT FAIR that the share of total Federal tax revenue paid by corporations has shrunk from 23 per cent in 1960 to an estimated 16 per cent in 1973, even though corporate profits are at a record high.

IT'S NOT FAIR that a \$3 billion oil company with taxable income last year of \$109 million paid *no* income taxes.

IT'S NOT FAIR that 18,648 wealthy taxpayers paid an average effective rate of 4%—about *half* the taxes (Social Security tax, sales tax, etc.) paid by a \$3,000 a year wage earner.



IT'S NOT FAIR that the Nixon Administration gave big business an investment tax credit bonanza worth billions of dollars at a time when the average homeowner can no longer keep up with rising property taxes.

Why has the Nixon Administration got us \$80 billion deeper into debt instead of plugging up the tax loopholes? Figure it out for yourself....

WHO BENEFITS FROM THE LOOPHOLES?

BIG BUSINESS benefits from rapid depreciation allowance, investment tax credit, tax deferral on foreign income.

BIG OIL benefits from the depreciation allowance and intangible drilling expense deductions.

BIG WEALTH benefits from capital gains income and untaxed capital gains at death.

BIG BANKING benefits from tax-exempt bonds.

HOW MUCH DID THEY GIVE THE NIXON CAMPAIGN IN 1968?

\$782,000 from officers and directors of the 25 largest industrial corporations.

\$429,366 from directors of the American Petroleum Institute.

\$1,377,323 from people with a net worth of \$150 million or more.

\$478,000 from officers and directors of the 12 largest tax-exempt bond-holding banks.

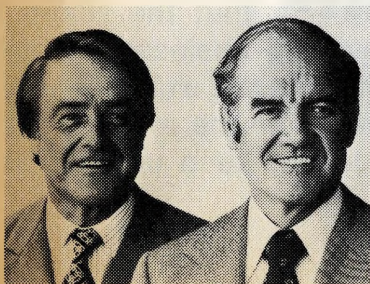
...and before April 7 of this year the Committee to Re-Elect the President hastily gathered in \$10 million in anonymous contributions to Nixon's 1972 campaign. Do you really expect tax reform if Nixon is re-elected?

THE McGOVERN PROGRAM:

Recover \$22 billion by plugging the tax loopholes.

Save \$30 billion by cutting waste at the Pentagon.

Use the money to pay $\frac{1}{3}$ of education costs now borne by property taxes... to create a full-employment economy and cut welfare rolls by 30% ...to increase Social Security benefits to \$150 a month...to bring tax justice to the ordinary citizen.



Vote McGovern-Shriver/Nov.7 and the whole Democratic Team