

# COMMUNITY INTEREST

## ECONOMY

# Poll: Most back Obama plan to raise investment taxes

By **STEPHEN OHLEMACHER** and **EMILY SWANSON**  
Associated Press

WASHINGTON (AP) — The rich aren't taxed enough and the middle class is taxed too much. As for your taxes, you probably think they're too high as well.

Those are the results of an Associated Press-GfK poll that found that most people in the United States support President Barack Obama's proposal to raise investment taxes on high-income families.

The findings echo the populist messages of two liberal senators — Elizabeth Warren of Massachusetts and Bernie Sanders of Vermont — being courted by the progressive wing of the Democratic Party to run for president in 2016. The results also add weight to Obama's new push to raise taxes on the rich and use some of the revenue to lower taxes on the middle class.

Obama calls his approach "middle-class economics."

It's not flying with Republicans in Congress, who oppose higher taxes.

But Bob Montgomery of Martinsville, Virginia, said people with higher incomes should pay more.

"I think the more you make the more taxes you should pay," said Montgomery, who is retired after working 40 years at an auto dealership. "I can't see where a man makes \$50,000 a year pays as much taxes as somebody that makes \$300,000 a year."

According to the poll, 68 percent of those questioned said wealthy households pay too little in federal taxes; only 11 percent said the wealthy pay too much.

Also, 60 percent said middle-class households pay too much in federal taxes, while 7 percent said they paid too little.

Obama laid out a series of tax proposals as part of his 2016 budget released this month. Few are likely to win approval in the Republican-controlled Congress. But if fellow Democrats were to embrace his ideas, they could play a role in the 2016 race.

One proposal would increase capital gains taxes on households making more

than \$500,000. In the survey, 56 percent favored the proposal, while only 16 percent opposed it.

Democrats, at 71 percent, were the most likely to support raising taxes on capital gains. Among Republicans and independents, 46 percent supported it.

Obama's other tax plans didn't fare as well.

About 27 percent said they favored making estates pay capital gains taxes on assets when they are inherited, and 36 percent opposed it.

Just 19 percent said they supported the president's aborted plan to scale back the tax benefits of popular college savings plans, 529 accounts, named after a section in federal tax law. Obama withdrew the proposal after Republicans and some Democrats in Congress opposed it.

"I think that's a poor idea," said Jamie Starr of suburban Atlanta. "Being that I'm a mother of five children, that is a wonderful program."

"That's kids trying to make their own way in this world without having student loans," she said.

Obama's proposal to levy a new tax on banks was supported by 47 percent of those surveyed. Only 13 percent opposed it, while 36 percent were undecided.

It's tax season, that time of the year when people are confronted by their obligations to the government. The poll found that 56 percent of us think our own federal taxes are too high, and 4 percent said they pay too little.

If taxes are increased, a slight majority said the additional money should help pay down the national debt. Using the money to cut other taxes or fund government programs were less popular options.

Republicans, in general, are more likely than Democrats to oppose higher taxes, except when it comes to low-income families.

Only 19 percent of respondents said low-income families pay too little in federal taxes, but there was a significant split between the political parties. Just 10 percent of Democrats said low-income families pay too little, while 33 percent of Republicans



Photo courtesy of the IRS

said they don't pay enough.

According to the nonpartisan Congressional Budget Office, the poorest 20 percent of households paid less than 1 percent of all federal taxes in 2011, the latest year for data. The top 10 percent paid more than half of all federal taxes.

That's OK, said Sen. Sanders, an independent from Vermont, because wealthy people have seen their incomes soar while the rest of the country's wages have been much more flat.

"Most people understand that at a time when the rich are becoming much richer, the middle class is continuing to disappear," Sanders said. "And people also understand that the very wealthy and large corporations are able to take advantage of huge loopholes, which enable them not to pay their fair share of taxes."

Obama has been pushing to raise taxes on the rich since his first campaign for president in 2008. He has had some success. In January 2013, Obama persuaded Repub-

licans in Congress to let income tax rates go up for families making more than \$450,000 a year. It was part of a deal that made permanent a large package of tax cuts first enacted under Republican President George W. Bush.

Some liberals are looking for a candidate to push for higher taxes on the rich in the 2016 race. Sanders and Democrat Warren would fit the profile, though Warren says she is not running for president and Sanders says he has not made up his mind.

Among Democrats, Hillary Rodham Clinton is seen as the front-runner for the nomination; she has yet to make her candidacy official.

Clinton hasn't offered specifics on how she would approach taxes as a candidate. But she offered a glimpse of her views following Obama's State of the Union Address in January, when she tweeted that Obama "pointed way to an economy that works for all. Now we need to step up & deliver for the middle class. #FairShot #FairShare."

## AREA SNOW STORM



Photos courtesy of Tim Keller / The Chronicle-News

## Winter Wonderland


It was a great day, Sunday, to get out and take a few photographs in Trinidad's sister city, Raton, New Mexico. Some businessmen were already hard at it getting ready to open their stores in the morning. The flurries didn't seem to hamper the AmTrak and Greyhound travelers, but the poor postmen will have a lot of shoveling and scraping tomorrow to get the mail out.





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