
Follow this and additional works at: https://digitalcommons.uri.edu/pell_neh_I_71

Recommended Citation

This News Article is brought to you for free and open access by the Education: National Endowment for the Arts and Humanities, Subject Files I (1973-1996) at DigitalCommons@URI. It has been accepted for inclusion in Reagan Administration: Funding Cuts News Articles (1981-1982) by an authorized administrator of DigitalCommons@URI. For more information, please contact digitalcommons-group@uri.edu.
On Simplification

So we are getting our first indications (as we have been forewarned we would) that the President’s program for simplification will look like, as our John F. Kennedy said, "putting a new twist to the screw." Instead of taxing capital gains at the highest ordinary rates with other income, the President wants to tax capital gains at a 15% rate, no matter what the source of the capital. This is already the law; all that is now proposed is to change the way the tax will be paid—tax on the gain only, not on the whole capital; and to change the way the tax will be paid—tax on the gain only, not on the whole capital, or the whole value of the capital. This is already the law; all that is now proposed is to change the way the tax will be paid—tax on the gain only, not on the whole capital, or the whole value of the capital.

Maybe, though not by any means, properly, that is the way it would be. But it seems to me that the President’s program is a bit more complicated than the one that was already in existence. All that is required is to change the way the tax will be paid—tax on the gain only, not on the whole capital, or the whole value of the capital. This is already the law; all that is now proposed is to change the way the tax will be paid—tax on the gain only, not on the whole capital, or the whole value of the capital.

President tax rates will be re- 

Personal tax rates will be re- 

business expenses accounts will be changed 

This reform is being carried out in order to make the tax code "fit the real world." This is to say that the tax code should fit the real world, in which there is a real world. This is to say that the tax code should fit the real world, in which there is a real world. This is to say that the tax code should fit the real world, in which there is a real world. This is to say that the tax code should fit the real world, in which there is a real world.

CI[1]