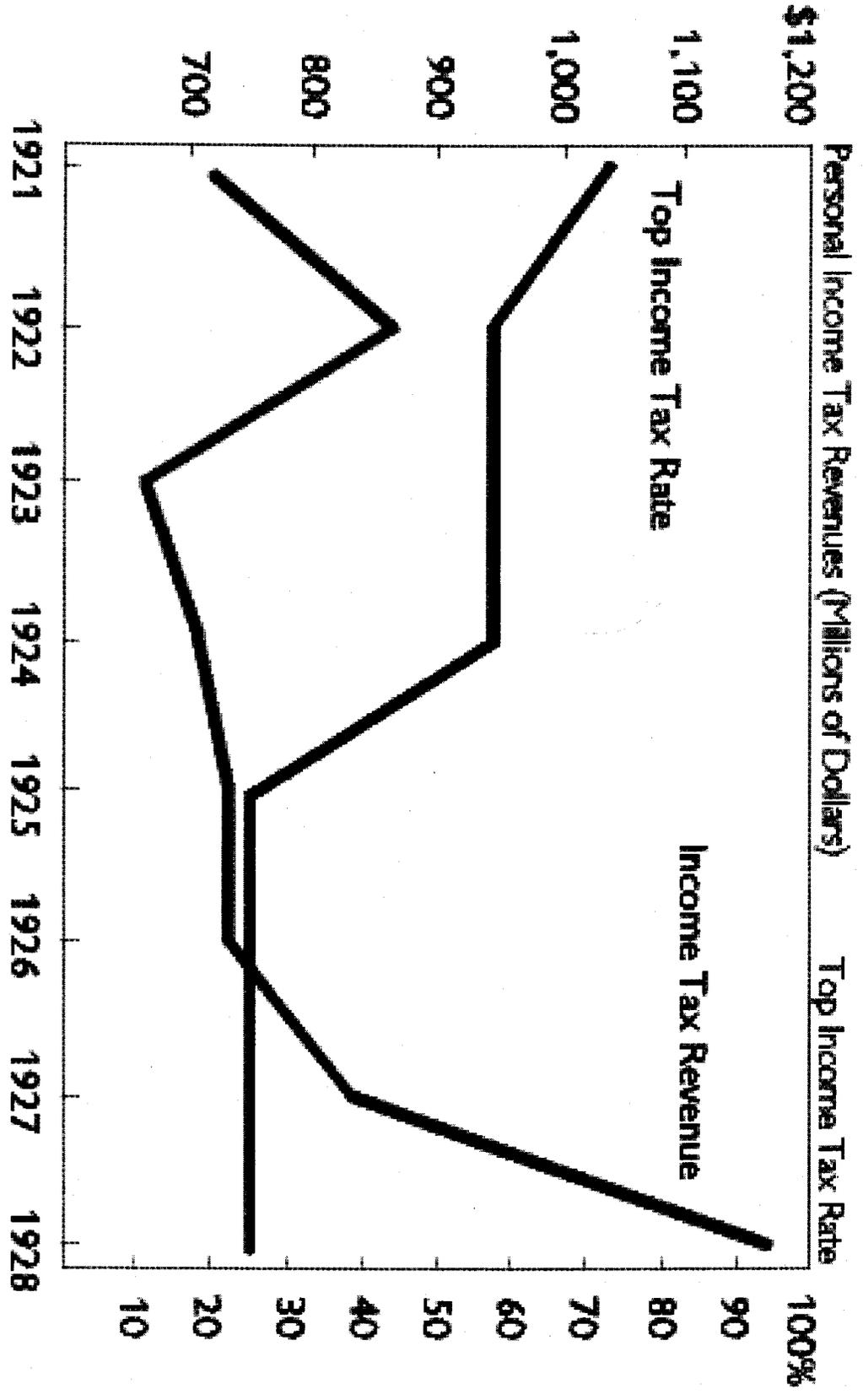
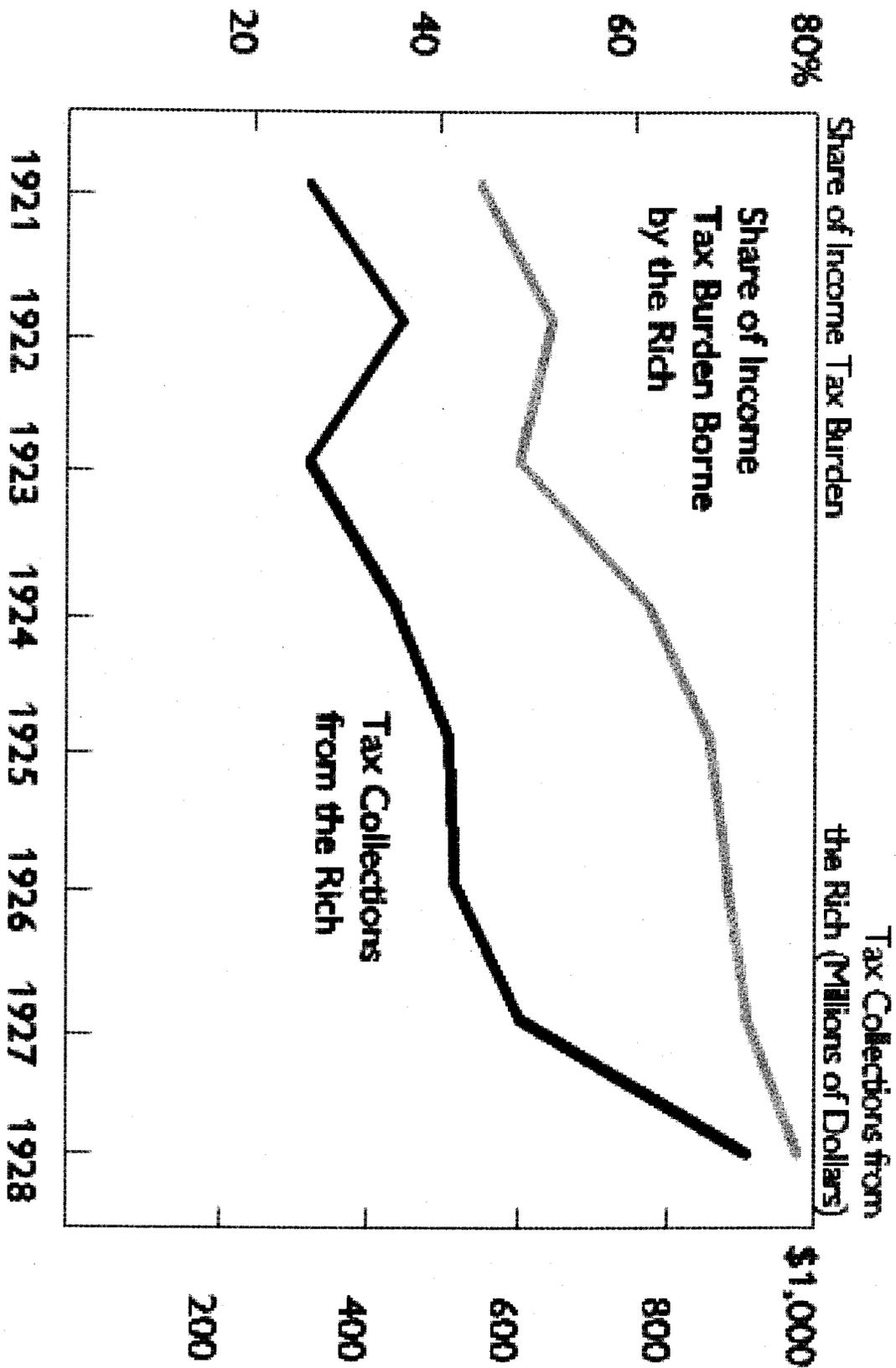


Lower Tax Rates in the 1920s Meant More Tax Revenue



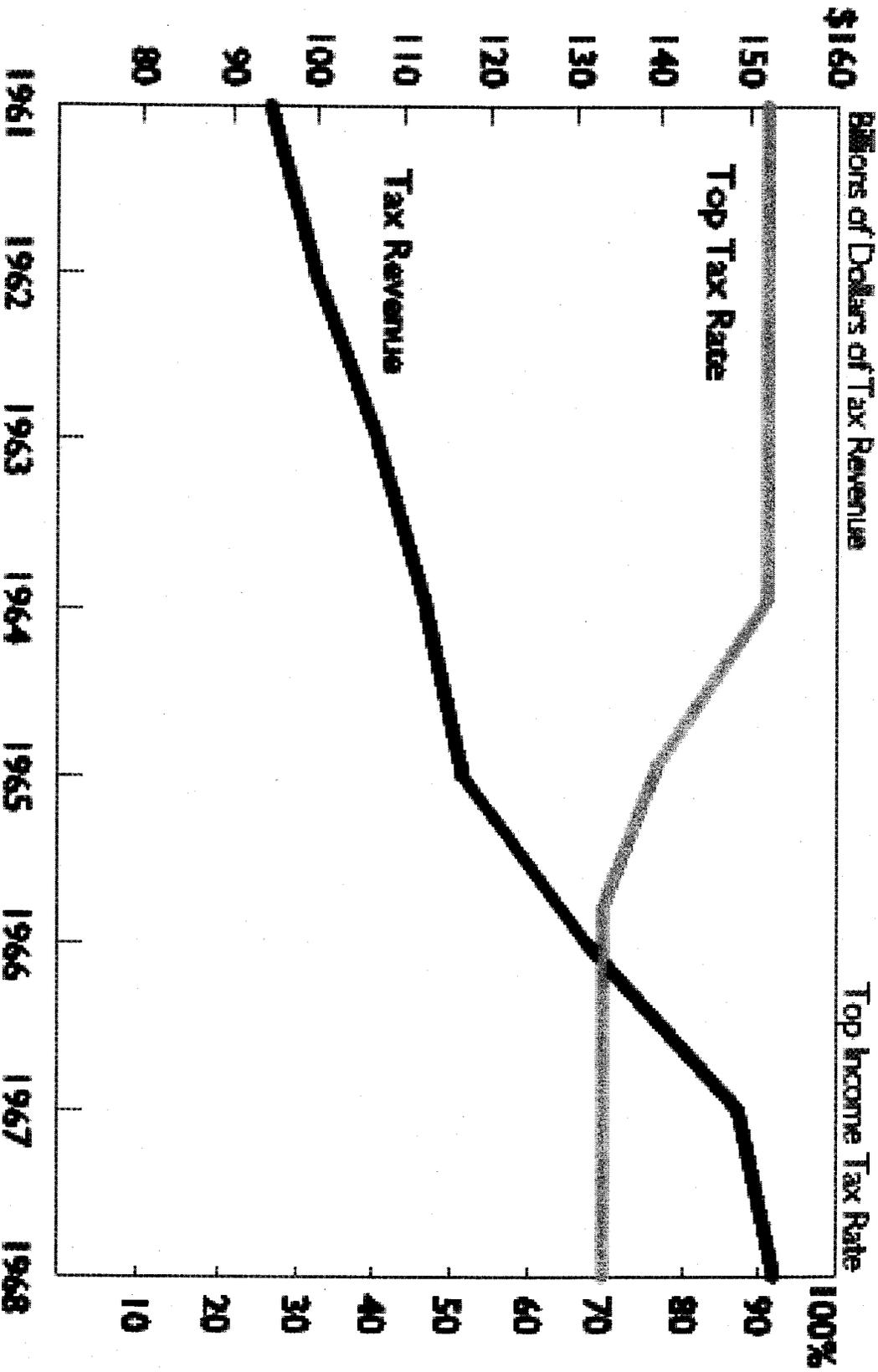
Sources: Tax Foundation; Joint Economic Committee, "The Mellon and Kennedy Tax Cuts: A Review and Analysis," Staff Study, June 18, 1982

Rich Paid More Following 1920s Tax Cuts



Note: The "Rich" are defined as those with incomes above \$50,000.
 Source: Joint Economic Committee, "The Mellon and Kennedy Tax Cuts: A Review and Analysis,"
 Staff Study, June 18, 1982.

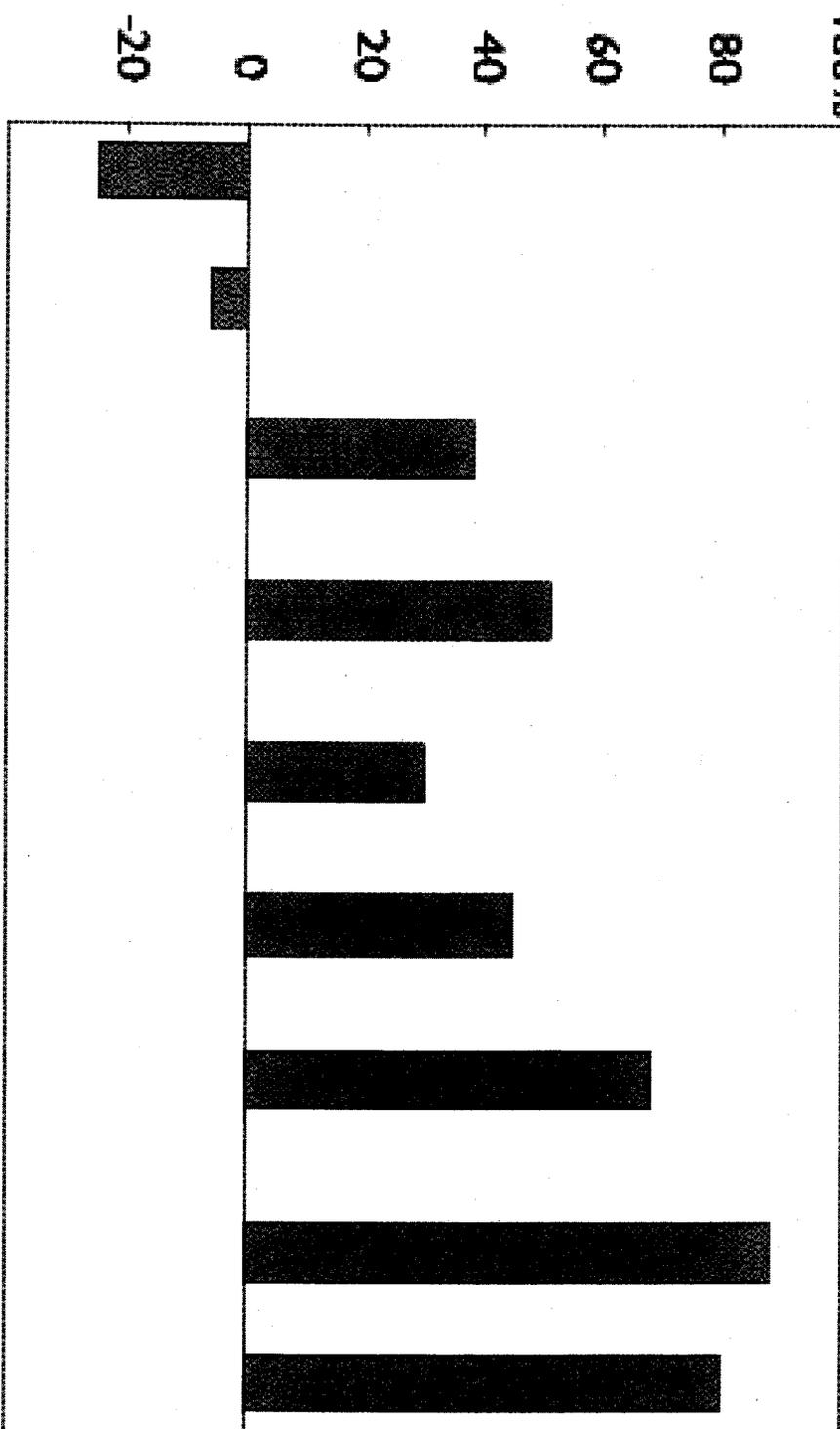
Kennedy Tax Cuts Boosted Revenue



Sources: Tax Foundation; Budget of the U.S. Government, FY 1997.

Rich Paid More Under Kennedy Tax Cuts

100% Percent Change, 1963-1966

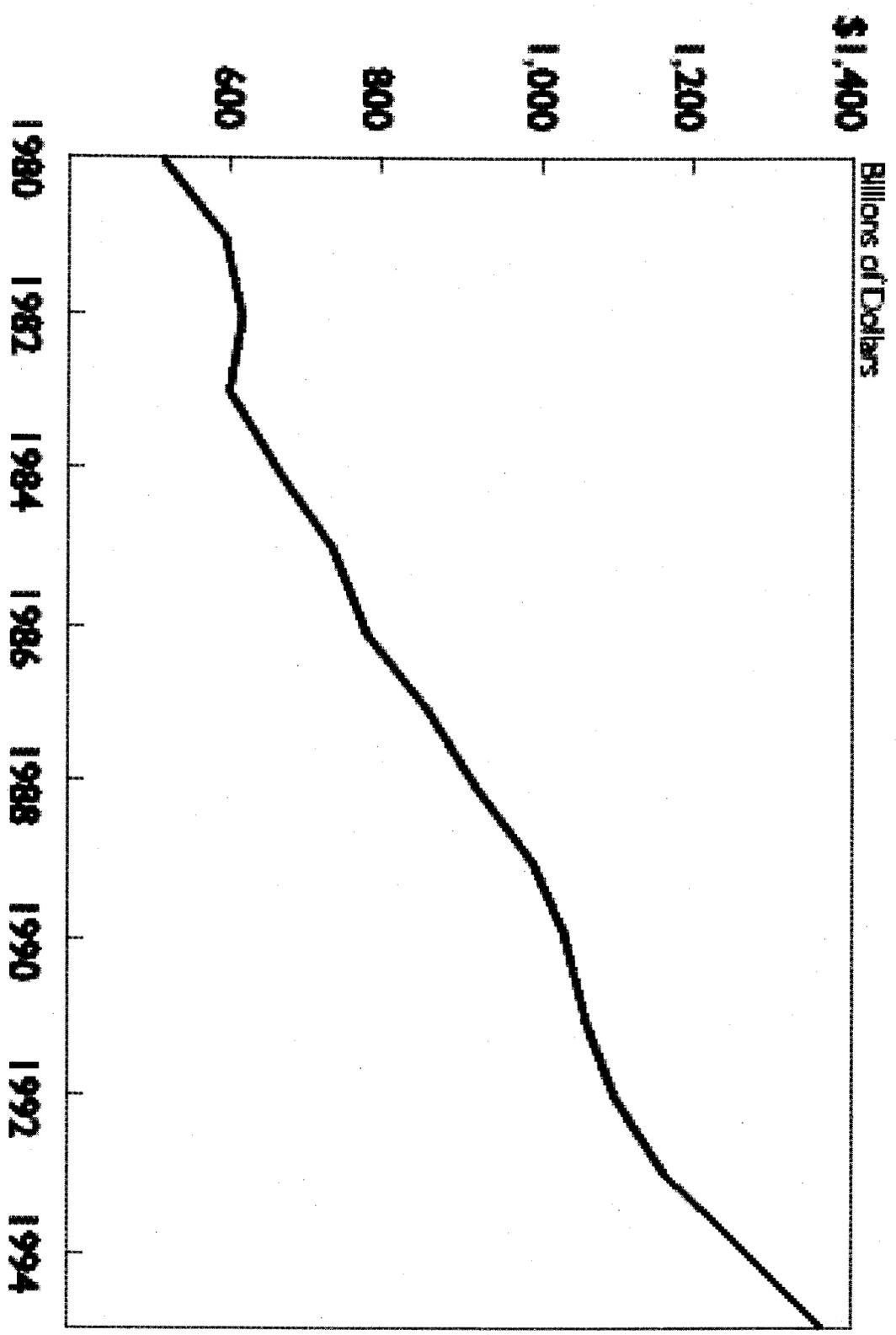


Income in Thousands of Dollars

\$0 to \$5 \$5 to \$10 \$10 to \$15 \$15 to \$20 \$20 to \$50 \$50 to \$100 \$100 to \$500 \$500 to \$1,000 \$1,000 to Over

Source: Joint Economic Committee, "The Melton and Kennedy Tax Cuts: A Review and Analysis," Staff Study, June 18, 1982.

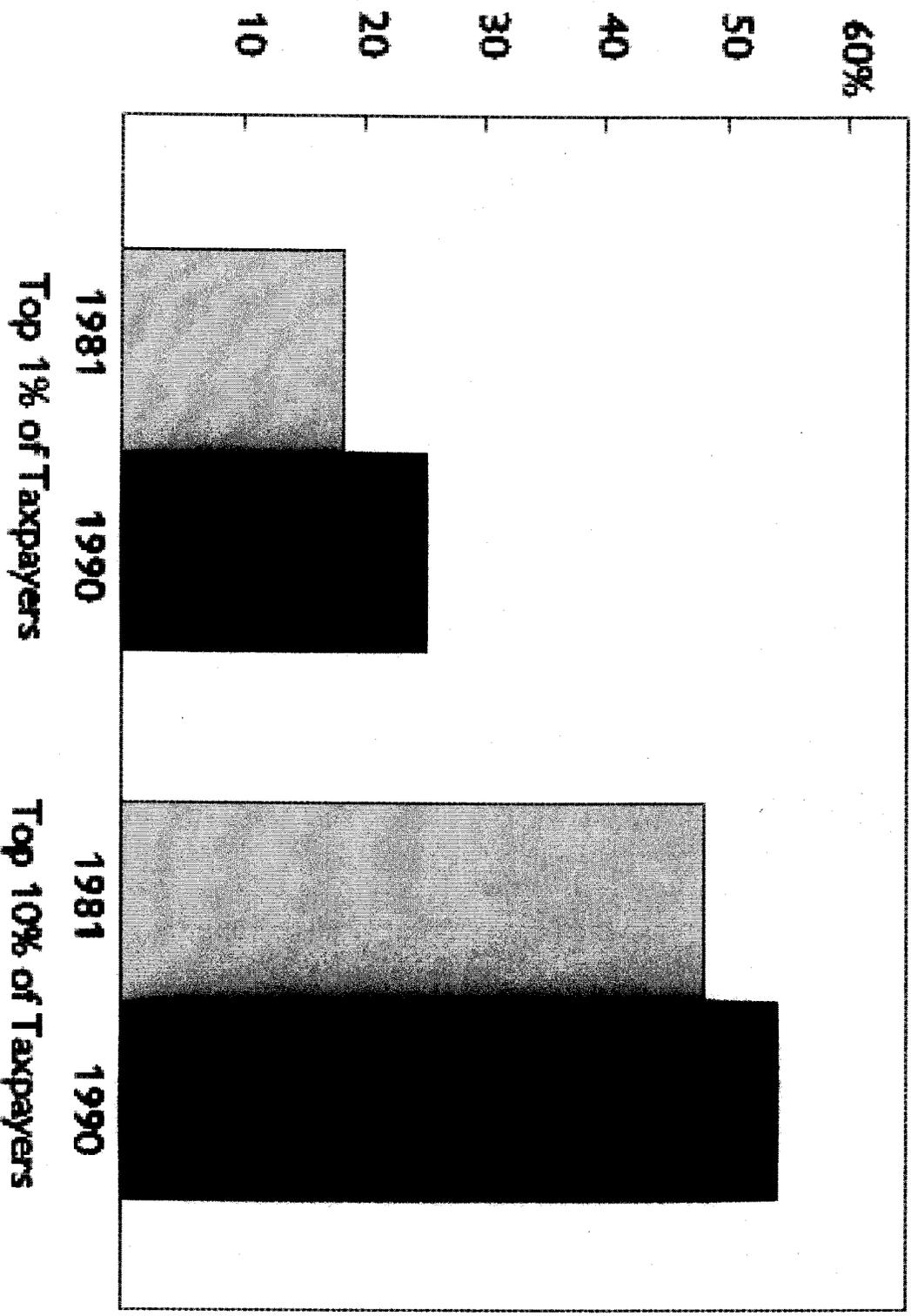
Tax Revenues Nearly Doubled During the 1980s



Source: Budget of the U.S. Government, FY 1997.

Rich Pay Greater Share of Income Tax Burden After Reagan Tax Cuts

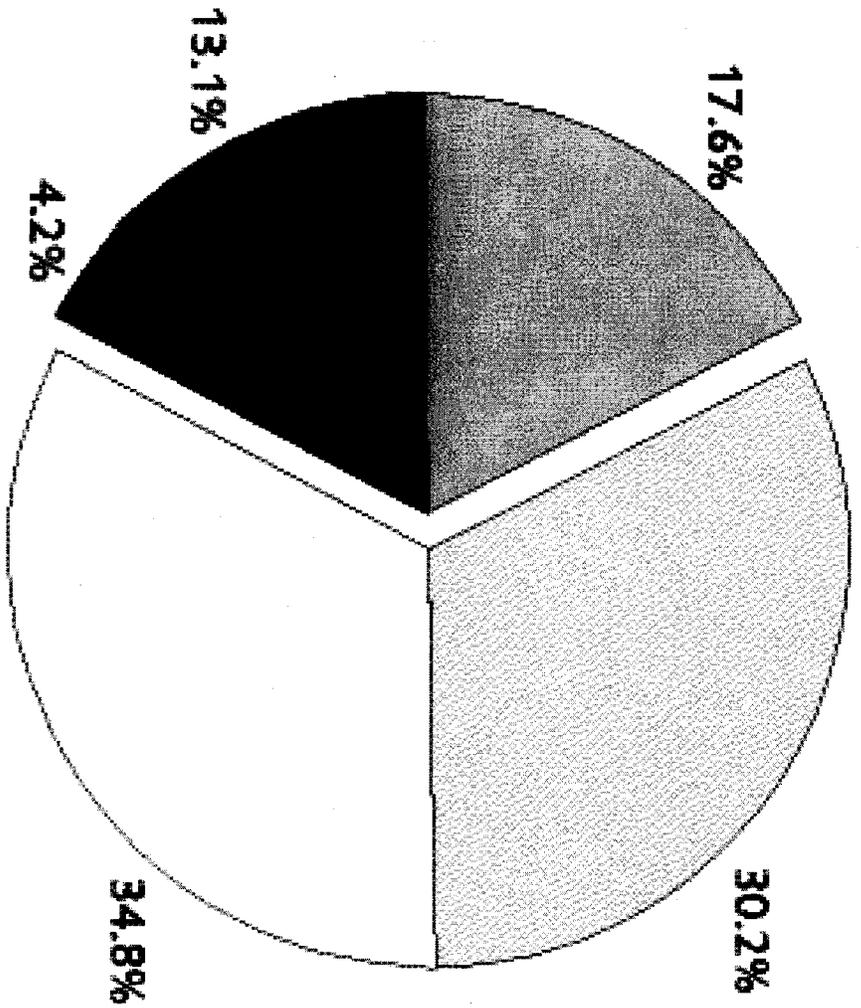
Percent of Total Personal Income Taxes Paid



Source: Tax Foundation.

Top Ten Percent of Taxpayers Shoulder Nearly Two-Thirds of the Income Tax Burden

Percent of Total Tax Burden

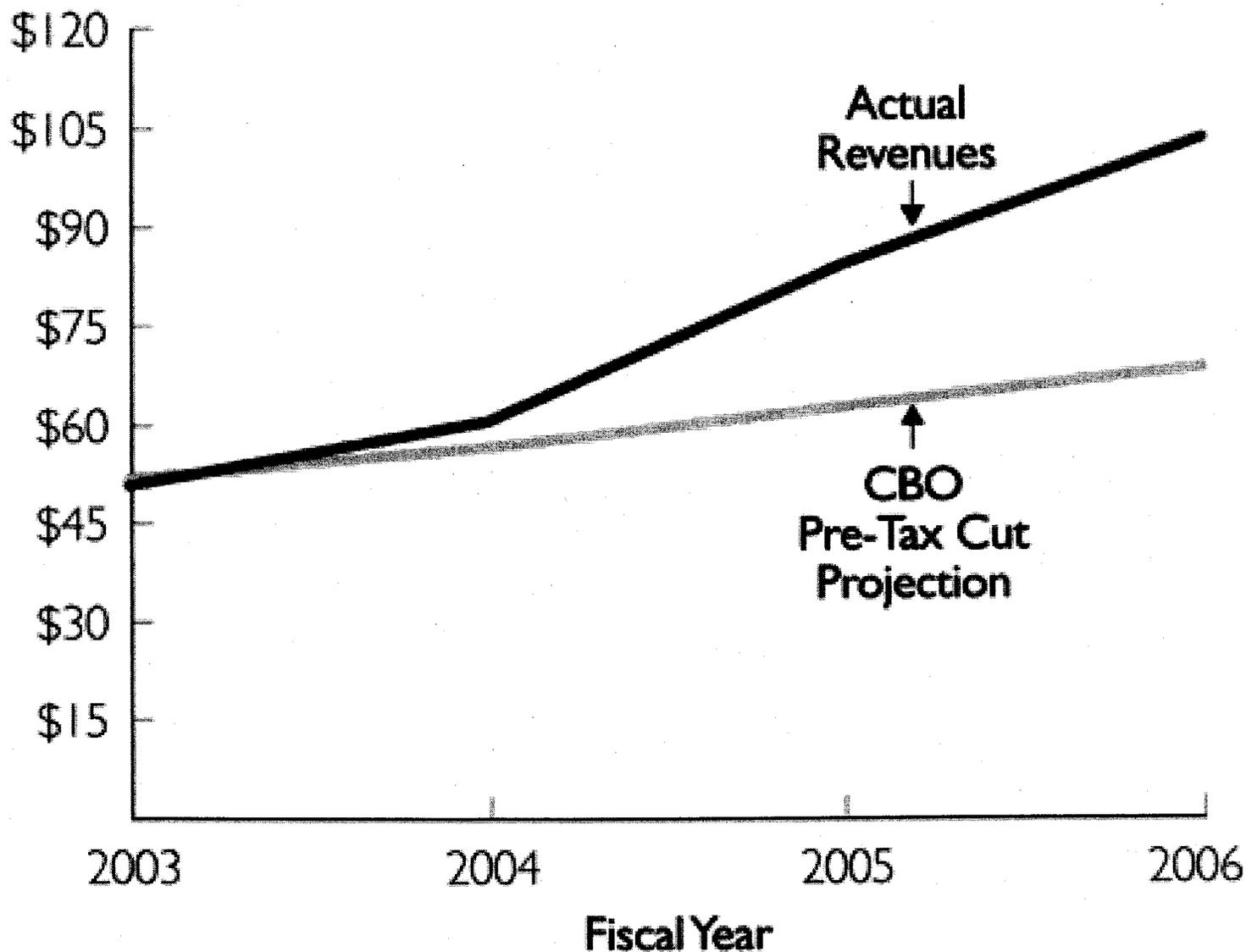


- Taxpayers by Income Level**
- Bottom 50 Percent
 - 50th-75th Percentile
 - 75th-90th Percentile
 - 90th-99th Percentile
 - Top 1 Percent

Source: The Tax Foundation, "Distribution of the Federal Individual Income Tax," Special Report No. 101, November 2000.

Capital Gains Tax Revenues Doubled Following the 2003 Tax Cut

Nominal \$Billions



Source: Congressional Budget Office, "An Analysis of the President's Budgetary Proposals for Fiscal Year 2004," March 2003, for early projections. For actual figures, see Congressional Budget Office, "The Budget and Economic Outlook: Fiscal Years 2008–2017," January 2007.

DO TAX CUTS INCREASE TAX REVENUES?... YOU DECIDE

