



# MAKE IT JUST ANOTHER DAY

**Americans For Fair Taxation**

**FOR IMMEDIATE RELEASE**

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For more information contact:

Dan Gabriel

703-683-5004

## **PAYROLL TAXES GOING UP, AGAIN**

### ***11% Hike In Payroll Taxes Underscores Dire Need For FairTax: Congress Should Act Now***

*"Some employees will owe as much as \$223.20 in additional taxes next year... For many self-employed workers, the increase will be even higher: as much as \$446.40. That will be up about 5% from 1999, and 11% from 1998." (Avram L. Sacks of CCH Inc., a publisher of tax and other business information, WALL STREET JOURNAL, 10/18/99)*

HOUSTON, Tex. - The *Wall Street Journal* reports some employees will owe as much as \$223.20 in additional taxes next year because of an increase in the wage base on which Social Security taxes are collected. *Americans for Fair Taxation* Acting-Executive Director Dr. Stephen Hollingshead said continued bad news like this for American wage earners will only ratchet up pressure on Congress to pass the FairTax.

"This just highlights the need for the FairTax. The current system punishes wage earners for their productivity. The solution is to begin the next millenium with a simpler, fairer, tax system that lets you keep your whole paycheck. That means no personal income taxes, no payroll taxes, no death taxes, and no capital gains taxes. No tax forms to file. And no IRS," said Hollingshead.

The FairTax bill was recently introduced into Congress by Rep. Collin Peterson (D-Minn.) and Rep. John Linder (R-Ga.). **It would replace the federal tax system** with a single sales tax on the purchase of new goods and services. The FairTax is revenue neutral and raises the same amount of money for the government as the current law. Medicare and Social Security benefits would still be fully funded. Most importantly, under the FairTax, wage earners would receive their **WHOLE PAYCHECK** on pay day and prices for goods and services will remain virtually the same.

To schedule an interview with a spokesman for the Americans for Fair Taxation contact Dan Gabriel (ext. 139) or Anne Golden (ext. 128) at 703-683-5004