

TAX FREE TIPS ACT

2008 Presidential Candidate
Ron Paul Speech to Congress
September 25, 2007

Madam Speaker, I rise to help millions of working Americans by introducing the Tax Free Tips Act. As the title suggests, THIS LEGISLATION MAKES TIPS EXEMPT FROM FEDERAL INCOME AND PAYROLL TAXES. Tips often compose a substantial portion of the earnings of waiters, waitresses, and other service-sector employees. However, unlike regular wages, a service-sector employee usually has no guarantee of, or legal right to, a tip. Instead, the amount of a tip usually depends on how well an employee satisfies a client. Since the amount of taxes one pays increases along with the size of tip, taxing tips punishes workers for doing a superior job!

Many service-sector employers are young people trying to make money to pay for their education, or single parents struggling to provide for their children. Oftentimes, these workers work two jobs in hopes of making a better life for themselves and their families. The Tax Free Tips Act gives these hard-working Americans an immediate pay raise. People may use this pay raise to devote more resources to their children's, or their own, education, or to save for a home, retirement, or to start their own businesses.

Helping Americans improve themselves by reducing their taxes will make our country stronger. I, therefore, hope all my colleagues will join me in cosponsoring the Tax Free Tips Act.

★ RON PAUL for President 2008 ★

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TAX FREE TIPS ACT

Do you pay taxes on your tips?

Do you think you deserve to keep your tips tax-free?

Does it bother you that the harder you work for a good tip, the more you will be taxed?

Congressman Dr. RON PAUL introduced new legislation to Congress that will directly help you keep more of your hard-earned money!

The TAX FREE TIPS ACT (HR 3664) aims to:

- make tips EXEMPT from federal income and payroll taxes
 - give hard-working Americans an immediate PAY RAISE
 - help Americans improve themselves by reducing their taxes, which will make our country stronger
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