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**“Windfall... For Whom?”**

by  
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Let me throw a hypothetical at you... Let's say you want to go into business so you can make a lot of money and, at the same time, provide jobs for hundreds or even multi-thousands of people if your business is a success. Your business will be one that provides a much-needed product and service to your fellow citizens so you're pretty sure you'll do well. Your business takes off like a ball of fire and you make tons of money and give great jobs to thousands of the unemployed. It's a great life.

Then the government recognizes your success and contacts you to tell you you're making too much money. Rather than rewarding you for your entrepreneurship and encouraging more success, they say they are going to charge you a special tax on any profit you make over a certain percentage of your total sales. You fight it but have to pay the extra tax anyway. Then, to add insult to your injury, the government comes back later and tells you they are going to increase your tax even more if you don't start taking a large percentage of your profits and invest it in other businesses. When you ask into what businesses they want you to invest, the government says you will be investing in new companies that will be direct competitors of your business.

Doesn't that thinking sound a little strange to anyone out there? Should the federal government be able to mandate that a candle manufacturer pay the start-up costs and continued support for the research and development of a new, longer lasting light bulb? Should a suspender manufacturer have to pay the expenses of a new belt manufacturer? Absolutely not, and I know you think I'm being silly at even mentioning these ridiculous scenarios, but folks... think about it a minute...isn't that exactly what Barack Obama and the anti-business, pro-socialistic, Democratic Party is telling the American oil companies they will have to do with his “Windfall Profits Tax?”

They have proposed legislation that says oil companies who wish permission to drill for more oil on American land must be made to invest... (give away)... at least 25% of their profits to the research and development of new, alternative energy sources? I agree, it would be wise for American oil companies to invest in alternative energy sources that might, someday, replace their product as the fuel of choice, but should the government be allowed to force oil companies to pay the costs of competitors' research and development? Absolutely not! An oil company is an oil company... not a windmill distributor or a corn grower.

Obama's much ballyhooed “Windfall Profit Tax” against the oil companies is nothing more than a ploy to get American voters to think he is doing what is best for them by attacking the “evil” and “dastardly” capitalistic profit mongers who are making “obscene” profits and “stealing” from the

**American people. He is betting on the American public being ignorant of economics and trying to make us believe the oil companies do nothing but take, take and take without ever giving anything in return.**

**Folks, don't buy into that lie! Did you know that in the years 2003 – 2007 the “ultra-evil” Exxon Oil Company earned an “outlandish” (Obama’s words,) \$45.7 Billion dollars in after tax income? The Obama led Democrat nay-sayers have told us over and over again how profitable the oil business is but, and it’s a big but... did you also know they fail to tell us that these same “money hungry evil-doers” paid back over \$64.7 Billion dollars in taxes... \$19 Billion more than what they earned? . Dr. Mark J. Perry a professor of economics and finance at the Flint campus of the University of Michigan tells us,**

**“Exxon has already paid \$19.828 billion in income taxes for 2008 and will probably pay almost \$40 billion in income taxes this year. To put \$40 billion of income taxes in perspective, it can be reasonably estimated that Exxon will pay more in income taxes this year (both here and outside the U.S.) than the entire bottom 50% of American individual taxpayers (about 67 million people) will pay in income taxes this year.” Sounds like they’re paying their fair share to me.**

**A Wall Street Journal (WSJ) article this month said that a tax bill recently passed had 51 Senators vote aye in imposing a 25% “windfall tax” on any United States Oil company whose profits grew by more than 10% in a single year. WSJ went on to say, “No one knows where the 10% figure came from... But if 10% is the new standard, the tech industry is going to have to rethink its growth arc. So will LG, the electronics company, which saw its profits grow by 505% in 2007. Abbot Laboratories’ profits hit 110% in the same year.” Maybe these companies should also be forced to “contribute” to their competitors’ well being?**

**There are others Mr. Obama would be hurting if a “windfall tax” plan like his should ever become law. Creating a dis-incentive for higher profits of any company is hurting the investors of that company as well. Out of profits come dividends to stockholders, including the pension plans of firemen, policemen, schoolteachers, and average Janes and Joes from everyday life. Does he (Obama) recognize he will be reducing the retirement incomes of all these people as well? So much for his rhetoric of not taxing the middle class!**

**The only “windfall” associated with a “windfall profit tax” is the billions of additional dollars that will come out of the citizens’ pockets into the government’s coffers. A bigger government that will spend more is what Senator Obama is seeking. If that is what you are hoping for... by all means, he is your man for President.**

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