JEFFERSONIAN GROUP

CHAMPIONS OF FREEDOM AND SELF RELIANCE

Issue: 8-2015 **April, 2015**

The Source for Freedom and Self-Reliant Information[1]

Thomas Jefferson defined *rightful liberty* as “unobstructed action according to our will within limits drawn around us by the equal rights of others—I do not add ‘within the limits of the law,’ because law is often but the tyrant’s will, and always so when it violates the right of an individual.”

Inside This Issue

[1] Each Jeffersonian Group, LLC (www.jeffersoniangroup.com) publication is intended solely for information purposes and is not intended nor does it purport to provide legal, tax, individual investment advice, estate planning advice, insurance advice or business advice. In addition, information and analysis is compiled from sources believed to be reliable but such accuracy cannot be guaranteed. Readers should do their own research and consult with expert legal, tax, insurance, business and financial counsel before taking any action.

The Federal Income Tax, Another Fraud Perpetrated Against Americans

A federal income tax was not contemplated by the Founders of the United States and none existed while they were alive. The Founders understood an income tax or a tax on a person's labor was tantamount to slavery, while a tax on consumption or a sales tax was more appropriate for a free society. As explained by Thomas Jefferson, ". . . a wise and frugal government, which shall restrain men from injuring one another, which shall leave them otherwise free to regulate their own pursuits of industry and improvement, and shall not take from the mouth of labor the bread it has earned. This is the sum of good government, and this is necessary to close the circles of our felicities." As a result of this understanding, over the first 137 years of our existence, Americans were not subjected to a permanent income tax. Such a tax was viewed as a slave tax.

After the passage of the 16th Amendment and the first permanent income tax, which had a top rate of 7% on incomes above $500,000 ($10-million in 2007 dollars), the supporters argued that it would only impact the wealthy and never rise to 10% because the people would revolt. As with all government programs, the proponents were wrong: The top marginal tax rate rose to 94% fluctuating up and down, depending upon the political whims of the power-elites that controlled government at any given time. Today, the top marginal rate is 39.6% on taxable income starting around $406,750. Unlike in 1913 when only extremely wealthy individuals incurred a top tax of 7% on incomes exceeding $10-million in today's dollars, the average hard-working individual currently pays more than twice that rate applied to incomes starting above $36,900. As Margaret Thatcher once said, the problem with socialism is, that eventually, you run out of other people's money. Instead of the wealthy paying the price for America's slave tax, it is the middle-class that is being devastated by it.

The IRS, the U.S. version of the *Gestapo*, terrorizes all Americans. As Denis Kleinfeld recently wrote, "Letters from the IRS strike dread into the heart of even the most powerful people, as well as the least powerful. The tax laws govern every aspect of our lives and behavior—from the moment we wake up until we finally go to sleep. Where we live, how we dress, how we earn a living, whether we get married and have children, what we eat—every aspect of our lives are impacted and thereby dictated by the income tax code."

The IRS, through the use of its *Gestapo Tactics*, promotes this fear. For those of you who have experienced an audit of your personal and business tax returns, that fear is most likely well-founded. As part of their fear-campaign during this time each year, the IRS releases the *Dirty Dozen Tax Scams*. Always considered a notorious tax scam are the "Frivolous Arguments," which include: The filing of Form 1040 violates the 5th Amendment right against selfincrimination; and, the 4th Amendment right to privacy with respect to personal papers and effects. According to the IRS, these arguments are false and no one has a right to disobey the law.

The IRS is absolutely wrong when they state that a Taxpayer's 4th and 5th Amendment rights represent a frivolous argument when it comes to filing tax returns and providing documentation or *papers and effects* to prove income and deductions. Supreme Court Justice Bradley, in an opinion issued in 1886, explained why,

> . . . any compulsory discovery by extorting the party's oath [e.g., signing a tax return under penalties of perjury], or compelling the production of his private books and papers [e.g., documentation required by IRS Agents when audited] to convict him of crime, or to forfeit his property [e.g., increase taxes, interest and penalties], is contrary to the principles of a free government. It is abhorrent to the instincts of an Englishman; it is abhorrent to the instincts of an American. It may suit the purposes of despotic power; but it cannot abide the pure atmosphere of political liberty and personal freedom.

Justice Bradley ruled the tax law null and void and stated that it was repugnant to the Constitution because it violated the 4th and 5th Amendments. Subsequent to Justice Bradley's ruling, the 16th Amendment was passed, giving Congress the right to lay and collect taxes on incomes from whatever source derived. However, it did not amend, modify, or replace any other provisions of the Constitution, in particular, the 4th and 5th Amendments. Furthermore, it is not superior to any other amendments. Therefore, Justice Bradley's decision is still good law, which has been ignored by the IRS; and, has not been properly litigated in recent history.

The administration and collection of the income tax is unconstitutional. However, do not stop filing your tax returns and paying your taxes; the IRS will destroy you if you do not follow the law as they understand it to be.

However, if selected for audit, pick up a copy of my LL.M. Thesis, *The U.S. Individual Income Tax is Incompatible with a Free Society*; give it to your Tax Advisor/Representative and make sure he or she understands how to properly exercise your 4th and 5th Amendment rights which may result in limiting the examination to one tax return and one year. The IRS will usually ask for three years of personal tax returns and three years of all related business tax returns, along with all of your books and records, bank statements, etc. If this information is provided, you have waived your 4th and 5th Amendment rights, which will most likely result in an audit-from-hell. Unfortunately, many tax return preparers, including some CPA's and Tax Attorneys, are more than willing to fully capitulate, giving the IRS everything they demand, hoping that they will be reasonable. My experience over the past 35 years is that they are never reasonable; IRS Agents only get promoted by squeezing more money out of unsuspecting and naïve taxpayers, who believe they will be spared if they cooperate.

Spread the word. The more people that understand this fraud perpetrated against Americans, the greater the likelihood that the IRS will be abolished and the income tax replaced with a national sales tax.

Flat Tax, Fair Tax, No Tax: The Future of Tax Reform

Senator Ted Cruz recently announced that he is running for president; he is supportive of a flat tax and abolishment of the IRS. Senator Rand Paul, also running for president, wants a lower flat tax and desires to rid the American people of the IRS. Former governor Mike Huckabee, undeclared candidate for president, also desires to abolish the IRS; and, has always been a strong proponent of the *Fair Tax*, a tax on consumption. Steve Forbes, a former presidential candidate and chairman of the Forbes Media empire, has been a strong proponent of a flat tax, where Americans can file their income tax returns on a post-card. In addition, Grover Norquist, president of Americans for Tax Reform, just published his book, *End the IRS Before It Ends Us*. Both Steve Forbes and Grover Norquist are attending FreedomFest in Las Vegas from July 8 through July 12, 2015.

I proposed a 30-minute panel discussion; or, a general session presentation entitled, *To Restore Freedom, We Need a Tax Revolution, Not Tax Reform!* My wish list for panelists included Grover Norquist, Steve Forbes, Mark Skousen, and me. I was honored when Dr. Skousen accepted my recommended panel, adding either Dan Mitchell or Richard Rahn as moderator, depending upon availability. The topic was re-titled: *Flat Tax, Fair Tax, No Tax: The Future of Tax Reform*. I look forward to an exciting and productive debate with these distinguished gentlemen.

The Jeffersonian Group will be attending FreedomFest as Exhibitors. In addition to being on the panel discussing the future of tax reform, I will also be speaking at one of the many breakout sessions; my topic, *Making the American Dream Your Reality… Despite Democracy!*

Other notable speakers include: John Mackey, co-CEO of Whole Foods Market; Peter Theil, PayPal Co-Founder; Allen West, former Congressman; Stephen Moore, Wall Street Journal; Paul Krugman, New York Times; Glenn Beck; and, John Stossel will be taping his show for FOX News on Thursday night, July 9th.

Further information is available at www.freedomfest.com.   Come join us "where free minds meet to celebrate 'great books, great ideas, and great thinkers' in an open-minded society. . . where speakers, attendees, and exhibitors are treated as equals."

An Income Stream that Keeps Growing – Part 1

Dan Ferris just published his book, *WORLD DOMINATING DIVIDEND GROWERS: Income Streams that NEVER GO DOWN*.[2]   As Ferris stated, "I did not create the system. It was around before I was born. And it is not a secret. The system is available to anyone smart enough 'to get it'. Few will."

At Jeffersonian Group, we have been strong advocates for investing in *World Dominating Dividend Growers (WDDG's)*, a phrase coined by Mr. Ferris.   Agreeing with Mr. Ferris, "What I want—what we all want—is an investment that goes up every year, regardless of what's going on in the stock market."

By counting on "the stock market's action as a source of investment return," Ferris wrote, "you are literally gambling with your life savings."   Therefore, what is desired is an investment that will grow and increase in value every year regardless of "the stock market's action."

The alternative to gambling in the stock and bond markets is to invest in great businesses, "the biggest and best companies in the world;" businesses that have survived depressions, recessions, and wars; businesses that have paid and increased their dividend payouts to shareholders for, say, 25 consecutive years in a row.   As Dan Ferris explained in his book:

> No one has the option of stock prices that always go up. That doesn't exist. But everyone has the option of ***dividends*** that always go up. That does exist, and that's why investors who want to make consistent returns from stocks need to focus on dividends… and relentless dividend growers like WDDGs.
>
> **When the dividend goes up, the value of your investment goes up.**
>
> When you buy WDDG stocks and hold them for a long time, you are essentially tapping into an income stream that never goes down.
>
> Real income growth—the type that always goes up—can only be achieved by *reinvesting* those dividends. It's a safe and simple way to potentially *double your retirement income every four years.*

[2] Available from www.Amazon.com and through Stansberry Research..

WDDG’s, like Wal-Mart, which has increased its dividend, on average, 16.5% each year for 25-years, have designed dividend reinvestment programs (DRIP’s) that automatically reinvest the dividends paid back into the company. These programs, which are not advertised by the brokerage industry, allows individuals to buy stock directly from these companies and automatically reinvest the dividends. As Dan Ferris discussed:

> The best way to compound in the stock market is not to worry about what “the market” is doing… or what a company’s share price was eight years ago… It’s to buy elite businesses like World Dominating Dividend Growers . . . and let the reinvestment of dividends snowball your money.
>
> Dividend reinvestment is how you compound the income you earn from WDDGs. When you reinvest dividends, those dividends earn more dividends… and those dividends earn even more dividends. It’s like buying new shares of stock every three months without having to put another dime into your investment.

Although you can buy stock directly from companies that offer dividend reinvestment programs (DRIP’s), it is now much easier and more convenient to purchase shares through a discount online brokerage firm (e.g., E*Trade, TD Ameritrade, Charles Schwab, etc.). Many of the online brokerage firms allow you to purchase shares for around $10.00 per transaction; and, automatically let you reinvest the dividends, but, you must instruct them to do so. By using one of the online discount brokerage firms, the overall costs are usually less than most DRIP’s offered directly by the companies; and, it is much easier to keep track of your portfolio.

What WDDG’s are Dan Ferris and Stansberry Research currently recommending? As editor of Extreme Value, Ferris only has nine WDDG’s in his portfolio right now; and, only IBM (NYSE: IBM), trading between $165 and $172, with a dividend yield of 2.7%, is listed as a buy up to $205. Stansberry’s Income Intelligence Portfolio has eleven WDDG’s, which does not include IBM, with the following five in buy range:

1. Johnson & Johnson (NYSE: JNJ): Yield = 2.8%; buy up to $105
2. Microsoft (NASDAQ: MSFT): Yield = 3.0%; buy up to $45
3. Sysco Corporation (NYSE: SYY): Yield = 3.1%; buy up to $43
4. Intel (NASDAQ: INTC): Yield = 3.1%; buy up to $35
5. Apple, Inc. (NASDAQ: AAPL): Yield = 1.5%; buy up to $160

Stanberry’s Retirement Millionaire Portfolio includes the following additional WDDG’s:

1. McDonald’s Corp (NYSE:MCD): Yield = 3.5% at $96.62
2. Exxon Mobil Corporation (NYSE: XOM): Yield = 3.3% at $88.10

3. 3M Company (NYSE: MMM): Yield = 2.5% at $160.84
4. AFLAC, Inc. (NYSE: AFL): Yield = 2.4% at $64.25
5. Cisco Systems, Inc. (NASDAQ: CSCO): Yield = 3% at $28.75

The only companies listed above and currently recommended by Stansberry Research, which I do not own, are: IBM; Apple; and, 3M Company. My reasons are simple. I do not like paying much more than $100 per share for any company; and, Apple's dividend yield is too low for me, i.e., I currently do not like to acquire any stock with less than a dividend yield of 2.4%. However, there are always exceptions to the rule. e.g., The Walt Disney Company (NYSE: DIS); see Issue: 7-2015, dated February 10, 2015; available at www.jeffersoniangroup.com, under Newsletters.

Dan Ferris and Stansberry Research are in the business of providing investment research and selling newsletters… their research and advice, in my opinion, is excellent. To appeal to their customer base, they get in and out of stocks regularly to show nice gains and keep their stats up. For example, they have sold or closed their positions in certain WDDG's and are using trailing stops to maintain their statistical record of huge gains and minimal losses. To follow Stansberry's investment advice, you need to be monitoring your investment portfolio and keeping up with their advice on a weekly, if not, daily basis. This is fine if you have the time and desire to do this. On the other hand, I prefer to buy WDDG's, automatically reinvest the dividends, and, not worry about doing anything for the next 5-to-10 years.

Instead of purchasing Ferris's book, you may want to refer to our newsletter, Issue: 1-2013, dated July 24, 2013, which is available at www.jeffersoniangroup.com under Newsletters; see Einstein's Law of Compound Interest and Investing in Great Businesses; and, Investing in World Dominators (Great Businesses) at the Right Price.

An Income Stream that Keeps Growing – Part 2

Marc Lichtenfeld recently published a second edition of his book, *Get Rich With Dividends, A Proven System For Earning Double-Digit Returns*.[3] He calls his strategy "the 10-11-12 System." As Lichtenfeld explained:

> It is designed so that, in 10 years, the investor will be generating 11% yields and will have averaged a 12% *annual* return on his or her portfolio. Just to be clear, you won't

[3] Available from www.Amazon.com in hard cover and kindle edition.

achieve a total return of 12% in year 1. But by year 10, your average annual return over the entire 10-year period should be 12%.

And other than the commission on buying the stocks when you set up the portfolio, it doesn't have to cost you *anything* after that.

Lichtenfeld's strategy is similar to Ferris' approach of acquiring great businesses, at the right price, that consistently pay and raise dividends; while Ferris concentrates on *World Dominators,*[4] Lichtenfeld expands his options to include all companies in the S&P 500 that have paid and raised dividends each and every year for 25-years. He refers to these companies as *Perpetual Dividend Raisers* and the *Dividend Aristocrats* currently include 54 companies. To qualify for and maintain this status (S&P Dividend Aristocrat), "a stock must meet these four criteria:

1. Be a member of the S&P 500 Index.
2. Have increased its dividend every year for at least 25 years in a row.
3. Have a market capitalization of at least $3 billion on the day the index is rebalanced.
4. Trade a daily average of at least $5 million worth of stock for the six months before the rebalancing date."

As Lichtenfeld stated, "The most important factors are 25 years of consecutive dividend increases and being a member of the S&P 500."

There are over 100 companies that have paid and increased their dividends for 25-years straight; this list, *U.S. Dividend Champions*, is maintained by the DRIP Resource Center (http://dripinvesting.org); click on Info/Tools/Forms to review and download the current list. Two other free sites that provide extremely useful information are www.dividata.com and Yahoo Finance (http://finance.yahoo.com/). I personally use Yahoo Finance on a regular basis for current stock prices, dividend yields, etc.. And, for those companies that have not yet made the *U.S. Dividend Champions* list because they have not paid and increased dividends for 25-years, I go to www.dividata.com; for example, Intel Corporation (INTC), a WDDG, has only been paying dividends for 22-years but, it has an excellent record of dividend payments and regular increases; therefore, I have Intel Corporation in my investment portfolio.

[4] Dan Ferris, as editor of Stanberry's *Extreme Value* newsletter, does not solely recommend WDDG's; he uses other criteria to identify investment opportunities that are much riskier, which may result in huge returns; or, *limited* losses, by using *trailing stops* and keeping the amount invested in each speculative security to 1%-to-3% of one's investment portfolio. Furthermore, Ferris believes that most WDDG's are currently over-valued and subject to a market correction, which would impact his stats, thereby potentially losing subscribers that bought WDDG's today, should the market crash within the next 12-months. Many WDDG's may very well be over-priced for short-term speculation, but, not if your investment horizon is 10-years or longer and you reinvest the dividends.

In his book, *Get Rich With Dividends, A Proven System For Earning Double-Digit Returns*, Marc Lichtenfeld gives many examples of this successful strategy; here's one:

> If, in 1981 . . . you'd bought $10,000 worth of Procter & Gamble, at the end of 2013, your investment would be worth $337,821, and you would have collected $108,940 in dividend checks. If you'd reinvested the dividend[s], you would be looking at a nest egg of about $811,840 and own over 9,700 shares, now generating $25,093 per year in dividends, all from a $10,000 investment. Your annual yield would now be two and a half times your original investment.

I highly recommend you buy this book, which is available through Amazon.com. If you have children or grandchildren, buy copies for them.

An Investment Strategy for All Time

If you are interested in avoiding the ravages of inflation, providing a nice cash flow after 10-years, and, are desirous of obtaining financial independence, you should consider opening an online brokerage account with a discount broker (e.g., E*Trade, TD Ameritrade, Schwab, etc.); and, invest in great businesses, especially *World Dominating Dividend Growers* or *Perpetual Dividend Raisers*. Once you acquire these great companies, you must then direct the brokerage firm to automatically reinvest the dividends.

The money you invest in these great businesses should be for the long term, which I define as at least 10-years. Ideally, you should look at the money invested in these great businesses as unavailable or gone forever; your goal would be to let the dividends reinvest for 10-to-30 years, the longer the better, depending upon your age and needs. This is the only way available today to put the magic of compound interest to work for you; the sooner you start, the better!

Because of this extremely low interest rate environment, as a general rule-of-thumb, the current dividend yield for an investment should be around 2.5% or greater, with a company that has consistently paid and raised its dividend each year, on average, 9% or greater. For example, Lowe's Companies (LOW) has paid and increased its dividend for 25-years, on average, 25.8% per year. But, with a current dividend yield of only 1.2%, the stock price appears too high for now. On the other hand, McDonald's Corp. (MCD) currently yields about 3.5% based upon its current price, plus, it has paid and raised its annual dividend for 25-years, on average, by 22.1%. Therefore today, under my suggested approach, any new money invested would go to acquire McDonald's Corp. stock, not Lowes.

Richard C. Young identifies ten stocks each month that he feels are great long-term buys; all pay dividends. In addition, he identifies his number 1 pick or stock of the month; this month he picked Target (NYSE: TGT). Several other picks include: Walgreen Co. (NYSE: WBA); Northrop Grumman (NYSE:NOC); DuPont (NYSE: DD); CVS Health Corp. (NYSE: CVS); Cracker Barrel (NASDAQ: CBRL); and, Colgate-Palmolive (NYSE: CL).[5]

My suggestion would be to see if Young's recommendations are included in the list of *U.S. Dividend Champions* (http://dripinvesting.org); and, how they compare to other *Dividend Champions* on that list. If any recommendations are not included in that list, then go to www.dividata.com and see how long they have been paying and raising dividends. Then, make a decision as to what stock or stocks you are going to invest in this month… yes, this should be part of the *pay yourself first* program, treating the money invested as if gone forever like the money spent on rent, utilities, and groceries each month.

Any questions, send us an email. We will attempt to address any questions or concerns in future emails or through our Blogs.

All Federal Spending is a Tax and How to Prosper Despite this Tax

We are all accustomed to paying sales taxes, property taxes, and the dreaded income or slave tax; we are also well aware of certain excise and other hidden taxes buried in the cost of many items we purchase, e.g., gasoline, cell phone service, ad infinitum. However, one of the more insidious taxes that often goes unnoticed is the devaluation of the U.S. Dollar.

Since 1913, when the Federal Reserve Act was passed creating our central bank, the purchasing power of our currency, the U.S. Dollar has lost over 96% of its value. This has occurred due to federal spending and printing money out-of-thin-air, which is no longer exchangeable for gold or silver or any other commodity.

Today, we have annual deficits of 1-trillion dollars; an annual debt, on a cash basis of over 18-trillion dollars and rising; along with unfunded future liabilities at the federal level of well over 120-trillion dollars.

As Dr. Milton Friedman, Nobel Laureate in Economics, explained, all federal spending represents a tax, whether or not it is paid currently. So, the next time you hear politicians arguing for investment in education, infrastructure, research, to save the planet, and every

[5] Richard C. Young's *Intelligence Report*, April 2015, available at www.intelligencereport.com.

other special interest project, that's just a code word for increasing your taxes and redistributing wealth.

How do you protect yourself from this hidden tax? In 1986, if you stuffed $11,262 under your mattress or put these dollars in your wall safe, it would now be worth about $5,242 or less in purchasing power as compared to what you could have purchased back in 1986.

But, if you had purchased 100 shares of The Walt Disney Company (DIS) in January 1986, which would have cost you $11,262, you would now have 4,800 shares of DIS due to stock splits over the years. At the recent price of $109.53 per share, your DIS stock is now worth $525,744.

Buy great businesses that pay dividends, that buy back their stock, and/or that have a track record of regular stock splits; buy great businesses that do the right thing for their shareholders. Outside of developing a new product or service that becomes a financial success, this is really the only practical and easy way to obtain financial independence. And, even if you do develop such a product or service, this may be the best way to protect and maintain your financial independence—by investing in great businesses that respect and reward the loyalty of their shareholders.

Who Benefits from the Income Tax?

The income tax started out as a tax only on the wealthy. Unfortunately, there are not enough wealthy individuals to support the whims of the power-elites in government; therefore, hard-working middle-class Americans and many retirees are also required to pay income taxes. The progressive nature of the income tax theoretically forces wealthier Americans to pay more in taxes due to the higher tax rates applied to their greater amount of income. The more common argument in support of the progressive income tax is that the wealthy obtained their financial success because they enjoyed a greater share of government benefits; therefore, they ought to pay more in taxes.

But, did the government really create the wealth of the financially successful, the one-per-centers? "If so," as explained by Frank Chodorov, "then the government is at fault; the only way the government can enrich a citizen is by giving him a special advantage over other citizens, and in that case the government violates its trust."

Government is not a producer or creator of wealth. If government grants an advantage or special privilege for one citizen or group, there is an automatic disadvantage for all remaining citizens. When someone receives a special privilege in the form of a financial subsidy from government (e.g., rents, green energy loans, grants and tax credits, farm subsidies, research and education grants, ad infinitum) it enriches them at the expense of the rest of us. According to Chodorov:

> It is obvious that in handing out special privileges the government is doing what it ought not to do; it is using its power not for the purpose of dispensing justice, but for the purpose of creating injustice. This is in violation of the principle of equality, and the violation is not corrected by taxing some of the proceeds of privilege; the privileges should be abolished. If I have acquired wealth by way of a special privilege granted me by government, then when it lays a tax on my ill-gotten wealth it is sharing my unfair advantage; it is, so to say, a partner in my loot.

In spite of what you may have heard from Hillary Clinton or President Barrack Obama, **individuals, through business endeavors, create wealth, "government can only take it."**

So, who then really benefits from the income tax? Frank Chodorov answered:

> The only beneficiaries of income taxation are the politicians, for it not only gives them the means by which they can increase their emoluments but it also enables them to improve their importance. The have-nots who support the politicians in the demand for income taxation do so only because they hate the haves; although they delude themselves with the thought that they might get some of the pelt, the fact is that the taxing of incomes cannot in any way improve their economic condition.

Since the income tax is really a tax on capital for investment, it is the middle-class and poor who suffer the most; and, the greater the tax, the less capital available for investment. This results in a reduction in bonuses and pay increases for workers; fewer jobs; and inevitably, increases in the price of goods and services which are needed by the poor and middle-class. Even though the poor may pay a lessor income tax or no income tax at all, they indirectly end up paying the income tax because the tax is ultimately included in the cost of the goods and services that everyone uses, including the poor. At the same time, hard-working middle-class Americans not only directly pay an income tax, they also end up paying the taxes that are built into the cost of the products and services that they use.

The federal income tax only benefits politicians by giving them more power to grow government and enslave the American people. Regardless of the progressive nature of the tax, i.e., taxing the so-called wealthy at higher rates, **the inescapable losers are poor and middle-class Americans.** This is because the poor and middle-class, unlike wealthy Americans, have very few options, if any, when it comes to the income tax.

The freedoms won by Americans in 1776 have been trampled due to the passage of the 16th Amendment in 1913, resulting in a permanent income tax. The only way the American people can rid themselves of this fraud and regain their freedom from an interventionist government is to repeal the 16th Amendment. This would eliminate the income tax and abolish the IRS; or, at the very least, eliminate the ability of the IRS to impose their *Gestapo Tactics* to harass and terrify American citizens.

Dum Spiro, spero—While I breath I hope.

Slainte mhath,

Robert G. Beard Jr., C.P.A., C.G.M.A., J.D., LL.M.

Follow Us on Facebook and Twitter

If you enjoy what we have to say, we'd appreciate your feedback. Please LIKE, COMMENT, SHARE and RETWEET. Thanks for keeping the conversation going!