
From: jeffrey E. <jeevacation@gmail.com>
Sent: Sunday, June 7, 2015 5:31 AM
To: Noam Chomsky
Subject: home mortgage deduction ,

again , one needs to read to the end of the story to reach a more complete conclusion. the home mortgage deduction as i said cost the govt approx 150 billion dollars in revenue. easy to verify, as a result of the deduction allowed , as you postulated, for the top earners. . However, a deduction , no matter how large- has no revenue impact whatsoever , if it cannot actually be used to offset otherwise payable tax. . it is not a credit , it is a deduction. two years ago the amount, due to the home interest deduction was 112 billion in lost tax REVENUE. However that being said the govt instituted an Alternative Minimum tax .- in essence to balance out the perceived disproportional nature of the benefit . It application means that you cannot deduct any amount above a certain limit against your income. no matter how high your deductions. targeted at you= favorite whipping boys. this alt min tax raised 270 billion this year alone . . a net positive for the govt. .scheme - allowing a deduction . keeping the lobbyists happy , but denying its efficacy by imposing a limit on its use. and in most cases eliminating any real net benefit to the high income filer =A0 Fun isnt it.? , ! much easier for me to explain that copy movement etc. look forward to our next encounter

--

please note

The information contained in this communication is confidential, may be attorney-client privileged, may constitute inside information, and is intended only for the use of the addressee. It is the property of JEE Unauthorized use, disclosure or copying of this communication or any part thereof is strictly prohibited and may be unlawful. If you have received this communication in error, please notify us immediately by return e-mail or by e-mail to jeevacation@gmail.com <mailto:jeevacation@gmail.com> , and destroy this communication and all copies thereof, including all attachments. copyright -all rights reserved