
From: jeffrey E. <jeevacation@gmail.com>
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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.=C2 easy to verify, as a result of the deduction=allowed , as you postulated, for the top earners. . However,=C2 a deduction , no matter how large- has no revenue impact=C2 whatsoever , if it cannot actually be used to offset otherwise payab=e tax. . it is not a credit , it is a deduction. two yea=s ago the amount, due to the home interest deduction a was 112 billi=n in lost tax REVENUE. However that being said the govt =nstituted an Alternative Minimum tax .- in essence to balance =ut the perceived disproportional nature of the benefit . It ap=lication means that you cannot deduct any amount above a certain limit aga=nst your income. no matter how high your deductions. targeted at you= favorite whipping boys. this alt min tax raised 270 billion this y=ar alone . . a net positive for the govt. .scheme - =A0 allowing a deduction . keeping the lobbyists happy , but d=nying its effficacy by imposing a limit on its use. and in most cases elim=inating any real net benefit to the high income filer =A0 Fun isnt it.? , ! much easeier for me to explai= that copy movement etc. look forward to our next encounter

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please note

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