

ETF's - A safe Way To Invest?



and I add some Tax Quotations that the IRS Missed...

Here's a rather quirky collection of tax quotations that are buried deep inside the IRS's website.

Amazingly, the U.S. Internal Revenue Service would seem, on at least some level, to be aware of certain ironies, hypocrisies and even undeniably funny things that are fundamental to the business of taxing people...

Bewilderingly, no such attempt at wit or humour could be found on the sites of the UK's HMRC, or Germany's Bundeszentralamt für Steuern (Federal Central Tax Office).

The IRS's collection of quotations, is however, accompanied by a statement that makes it clear that the quotes "reflect the opinions of their authors" and that "inclusion here is not an official IRS endorsement of the sentiments expressed." – No surprise there then!

My personal favourite is author Arthur C. Clarke's observation that "the best measure of a man's honesty isn't his income tax return. It's the zero adjust on his bathroom scale."

As a follow-up, also included are a few tax quotations that the IRS either forgot, or chose to ignore.

Readers who have any tax quotations that they don't see here, and who would like to share them with the readers of this blog (primarily because they are more funny!), are invited to contact me. I will add them - with credit given to the contributor if desired...

The IRS's ('unofficial') Tax Quotation Collection

"I am proud to be paying taxes in the United States. The only thing is, I could be just as proud for half the money."

- Arthur Godfrey, entertainer

"People who complain about taxes can be divided into two classes: men and women."

- Unknown

"No government can exist without taxation. This money must necessarily be levied on the people; and the grand art consists of levying so as not to oppress."

- Frederick the Great, 18th century Prussian king



"Like mothers, taxes are often misunderstood, but seldom forgotten."

- Lord Bramwell, 19th Century English jurist

"The best measure of a man's honesty isn't his income tax return. It's the zero adjust on his bathroom scale."

- Arthur C. Clarke, author

"Next to being shot at and missed, nothing is really quite as satisfying as an income tax refund."

- F. J. Raymond, humorist

A tax loophole is "something that benefits the other guy. If it benefits you, it is tax reform."

- Russell B. Long, U.S. Senator

"Few of us ever test our powers of deduction, except when filling out an income tax form."

- Laurence J. Peter, author

"The hardest thing in the world to understand is the income tax."

- Albert Einstein, physicist

"Where there is an income tax, the just man will pay more and the unjust less on the same amount of income."

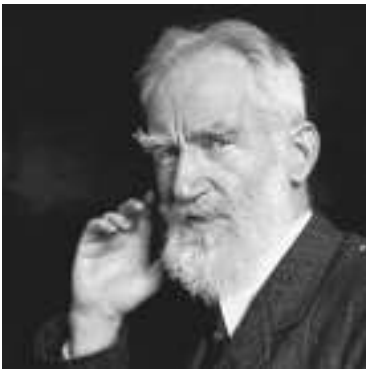
- Plato

"Income tax has made more liars out of the American people than golf."

- Will Rogers, humorist

The IRS's collection of humorous tax quotations, as wonderful as it is, does miss a few classics that also might rank pretty highly.

So here are some other quotes that I consider tax classics, but which the IRS for some reason chose not to include in its compendium.



"A government which robs Peter to pay Paul can always depend on the support of Paul."

- George Bernard Shaw, Irish playwright and critic

"The avoidance of taxes is the only intellectual pursuit that carries any reward."

- John Maynard Keynes

"The art of taxation consists in so plucking the goose as to obtain the largest possible amount of feathers with the smallest possible amount of hissing."

- Jean Baptiste Colbert (French economist and minister of finance under King Louis XIV of France 1619-1683)



"The problem is not that people are taxed too little, the problem is that government spends too much."

- The late U.S. president Ronald Reagan

"We contend that for a nation to try to tax itself into prosperity is like a man standing in a bucket and trying to lift himself up by the handle."

-Winston Churchill

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And finally, just to keep things up to date, here's a new genre of tax quotations, which Toronto-based lawyer and tax expert John Richardson has been perfecting – Below are some of Richardson's best-known quotes.

"The motto for Americans abroad should be: Report early, report often, report everything – and keep a record of what you report."

"We're in a situation in which the IRS is the judge, the jury and the executioner."



"Americans abroad are always the most highly taxed people in their country of residence – making them the most highly taxed people in the world."

"The IRS treats marriage between a U.S. citizen and a non-U.S. citizen as a form of tax evasion."

"There are two kinds of Americans abroad with problems: First, those who do not file U.S. tax returns. Second, those who do file U.S. tax returns."

"If you see the word foreign in the Internal Revenue Code, the word "penalty" (usually starting at US\$10,000.00) is sure to follow."

"It's not that Congress doesn't care about Americans abroad. It's that they don't care that they don't care."

I hope you enjoyed this humorous little diversion into the world of tax quotations. Thanks to the American Expat Financial News Journal (www.americanexpatfinance.com) for providing the inspiration for this article.