



League of American Voters

It's not the wealthy, Stupid! It's a full blown depression

Dear Reader:

While President Obama goes on another vacation (his 6th this year), leading economic figures are warning that the U.S. may face a full blown depression if the Bush Tax Cuts are not fully renewed this year.

As you know, the Bush Cuts automatically expire all at once on December 31st of this year. Your taxes will go up massively -- unless you act.

Nancy Pelosi and Harry Reid have vowed to bring a vote on the Bush tax cuts as early as September.

But they want their version of these "tax cuts."

Pelosi, Reid and Obama want tax increases for the most successful Americans making more than \$200,000 a year, with additional hikes on capital gains and dividend taxes for everyone.

They conveniently forget that there is no such thing as a tax on the "wealthy." Such individuals simply stop spending or move their assets to tax sheltered investments.

If Pelosi-Reid-Obama get their way, **they could trigger a deep depression.**

That's not me speaking but a former Bank of England official who just this week issued an urgent warning, telling Americans to forget about a "double-dip recession."

He says if we don't extend the Bush Tax Cuts, a major depression will hit the U.S.

"If we don't act fast, a plunge into Depression is a growing risk in . . . the U.S.," writes economist David Blanchflower, in a column for Bloomberg News.

Martin Regalia, an economist for the U.S. Chamber of Commerce, echoed Blanchflower's fears.

"That is going to be a bullet in the head for an awful lot of people that are going to be laid off and an awful lot of people who are hoping to get their jobs back," Regalia said.

This is on top of even more bad economic news from the Department of Labor, as new claims for unemployment benefits soared to 500,000 last week, a nine-month high.

As you know, we at the League of American Voters have been fighting to FULLY renew the Bush tax cuts, across the board.

You can't raise taxes in the middle of a terrible recession!

Senator Fred Thompson has led our national petition effort to Renew the Bush Tax Cuts.

I am glad to report that as of this moment **close to 300,000 Americans have signed our petition demanding that Congress fully renew the Bush Tax Cuts.**

Fred Thompson has been appearing in our TV ads and helping with our online campaign reaching millions of Americans.

We need to do more.

Momentum is gaining in our favor and we need to do more to persuade Congress to fully renew the Bush tax cuts.

Already our efforts are paying off. Three Senate Democrats have called for a full renewal of the Bush Tax Cuts.

We believe many more in the House and Senate will join this bipartisan effort to save our economy and avert a depression.

The League's campaign has already made incredible progress, with close to 300,000 Americans signing our petition.

Dick Morris, the famous Fox News analyst, says the League "is one of the most effective organizations in America. It deserves your support."

You can continue helping the League in two ways:

1. **If you have not signed the Petition, do so today, and also see Fred's TV ad — [Go Here Now](#)**
2. **We need to alert millions of Americans to this tax threat — please donate to our campaign with Fred Thompson — every donation helps us buy TV, radio, print and online ads — [Go Here Now](#)**

Thank you.

Yours for America,

Bob Adams
Executive Director

P.S. – President Obama is clearly obsessed with his far left agenda and won't change his mind on the Bush tax cuts. But many Democrats and Republicans agree with us -- renew the Bush tax cuts fully to save our economy! **Help the League alert millions of Americans -- [Go Here Now](#)**

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