

The Foreign tax scheme is perhaps the most important area to address since it does not remotely accommodate a global economy.

1. There should never be a tax on Foreign earnings if repatriated and 25% of the amount repatriated is paid out within a year as a dividend. This will in part result in a tax to the recipient or equally important help underfunded pension funds invested in the securities of the global firm. The capital will then be returned to this country for the growth of the enterprises. As Mr. Buffet has stated as his reason for leaving all of his estate to Charity is because the federal government cannot properly manage the money. Neither will a tax on Foreign earnings be properly managed nor will a tax for the Highway Trust result in a benefit since it has already been mismanaged. I believe a popular message to send would be that foreign earnings are assisting our retirement income since it is a large concern of the large number of Seniors in the U.S. Foreign earnings repatriated is a tremendous boost to our trade imbalance. Global earnings for US companies will continue to grow faster than US earnings. We will then be competitive with other countries.
2. Eliminate the entire tax provisions on foreign earnings!

Michael A. Robinson, Esq.  
Commerce Holdings, LLC  
5050 Poplar Avenue - Suite 2020  
Memphis, TN 38157  
901-260-6050 (phone)  
901-260-6051 (fax)

