



# The Interesting History of Income Tax

*William J. Federer*

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## **The Interesting History of Income Tax** William J. Federer

The Interesting History of Income Tax William J. Federer "The only things certain are death and taxes" - Benjamin Franklin Yet few know America's interesting history of Income Tax, such as: \*1787 - U.S. Constitution prohibited a "direct" Federal tax \*1862 - "Revenue Tax" on incomes went into effect to finance the Union during the Civil War \*1895 - Supreme Court made Income Tax unconstitutional \*Woodrow Wilson thought tariffs on imports caused wars, so he worked to replace them with an Income Tax. \*1913 - Income Tax was only a 1% tax on the top 1% richest people in America. \*1943 - Paycheck Withholding began as an emergency effort to get funds to finance WWII. John F. Kennedy - "Lower rates of taxation will stimulate economic activity and so raise the levels of personal and corporate income as to yield within a few years an increased flow of revenues to the Federal Government." (Annual Budget Message, Jan. 17, 1963) Thomas Jefferson - "It is an encouragement to proceed as we have begun in substituting economy for taxation" (2nd Annual Message, 1802) (176 pages, includes pictures)

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