

# TAXING THOUGHTS

## "CONSIDER THESE TAX FACTS AS APRIL 15 APPROACHES"



### Compliments of

#### LOTS OF WORDS

- The Gettysburg address is 269 words.
- The Declaration of Independence is 1,337 words.
- The Holy Bible is 773,000 words.

However, the tax code has grown from 11,400 words in 1913, to more than 7 million words today.

#### TAX FORMS

There are over 480 different tax forms, each with many pages of instructions. Even the easiest form, the 1040E, has thirty three pages of instructions.

#### SAVE A TREE?

The IRS sends out 8 billion pages of forms and instructions each year. Laid end to end, these forms and instructions would stretch 28 times around the earth. Nearly 300,000 trees are cut down yearly to produce the paper for all the IRS forms and instructions.

#### LOST PRODUCTIVITY

American taxpayers spend \$200 billion and 5.4 billion hours working to comply with federal taxes each year, more than it takes to produce every car, truck, and van in the United States.

#### TAX FREEDOM DAY

America will celebrate Tax Freedom Day on April 27, 2003. This is the day the average American will work to pay taxes for the year.

#### COST OF COMPLIANCE

The IRS employs 114,000 people; that's twice as many as the CIA and five times more than the FBI. Sixty percent of the taxpayers must hire a professional to prepare their own tax return.

#### PERCENTAGE OF INCOME

Taxes consume 38% of the average American family's income. The percentage attributed to taxes is more than for food, clothing and shelter combined.

#### ASSET PRESERVATION'S SOLUTION

Perform an IRC §1031 tax deferred exchange and don't give the government a penny more than you have to. The tax code rewards real estate investors for reinvesting their equity into more real estate. Since 1921, the tax code has given investors the ability to defer federal and state taxes through an exchange for "like-kind" real estate within the 45-day identification and 180-day exchange periods.

Call the professionals at Asset Preservation, Inc. to learn about the "Power of Exchange™" today!



**ASSET PRESERVATION**  
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