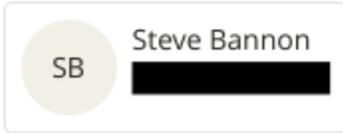


Platform: iMessage Timezone: UTC+0000



2018/09/16



Your contact was sent to Kurz directly  
12:58:47 pm



Steve Bannon

SB  
K  
01:40:04 pm



Today is the 10th anniversary of the Lehman bankruptcy. Returns if you bought stocks at the close that day and held to today...

- JP Morgan: +285%
- S&P 500: +198%
- Wells Fargo: +126%
- Goldman Sachs: +93%
- Morgan Stanley: +75%
- Bank of America: +27%
- Citigroup: -51% <https://t.co/hPB922a7z1>

Tech stock returns since the Lehman bankruptcy 10 years ago today...

- Netflix: +8,978%
- Nvidia: +3,112%
- Amazon: +2,447%
- Apple: +1,160%
- Salesforce: +1,050%
- Adobe: +621%
- Microsoft: +443%
- Google: +443%
- S&P: +198%

08:14:49 pm



Steve Bannon

SB

And wages flat

08:28:46 pm

Yup

08:55:24 pm

Your tax idea doesnt work. Less than 50k. 75b. Between 50k and 100I 200B

09:52:01 pm

Steve Bannon

SB

Just means I need to find \$200 ???

10:16:50 pm

275 , and thats. 30 % of the total personal. .

11:23:39 pm

23 % sorry .

11:23:59 pm

Its a lot .

11:24:03 pm

Steve Bannon

SB

Yes it's an incredible amount-- but doable

11:24:36 pm

its an easy calculation. Everyone above 100 , would have to increase their taxes. By 25% of current amount. . not likely

11:26:44 pm

More difficult now as the tax rates were reduced. So the 25 % is more difficult. ie. If I reduce your tax due from 100 to 50 . I've reduced it by 50 % . however. Just to bring it back to where it was I now hav to increase it by 100%. . ie from 50 to 100. Math is tricky

11:29:33 pm



Steve Bannon

What about taxes on capital---transaction ; foreign investment all of it

11:55:50 pm

SB

Let me think , but in perspective it is almost half to he minimal defense budget. Its a big fucking number

11:57:12 pm



Steve Bannon

I get that --- but it's somewhere

11:58:02 pm

SB

An indexing capital gains. Will make it harder

11:58:45 pm



2018/09/17

You can do less than 50. K . No taxes . And take it from the top

12:00:10 am

Or go to a flat tax above a certain amount of income. . NO deductions. Only public charities . No DAFs. No private foundations. . the elites would scream. But it works. No mortgage. etc.

12:02:03 am

The tax bill gave it away . You can make it sound fair. Ex. Every taxpayer. Above X.  
Pays 25

12:03:37 am

you can rally do your taxes on a postcard.

12:04:13 am

The key is. no deductions. For anything. !! trust me

12:04:50 am

o

Steve Bannon

Got it

12:15:29 am

SB

Even making borrowing against assets taxable

12:29:21 am

Otherwise the guys whose stock has gone up 100 x. , just borrow against it. Get the interest deduction , and the system gets no tax

12:29:57 am

Reminder. , I m vicious

12:30:16 am

o

✓ Sent

Steve Bannon

Have to be

12:34:58 am

SB

✓ Read