

I'm Not Ashamed ... of Making Money

☒ I wish I were in the 1%. It beats being in the 99% as far as I'm concerned. Because I live in Washington State and have no family close by, money enables me to travel to California, New York, Colorado and Georgia to visit the ones I love. It also enables me to travel to places I'd never dreamed of growing up in Greenpoint, a neighborhood in Brooklyn, New York. It also enables me to live on a beautiful island in the Pacific Northwest.

Spending is good. Saving is good. Having money gives you options.

I don't get why people are ashamed of how much money they earn and I've known quite a few people who were guilt-ridden because of how well they'd done for themselves. I'm not one of those people because I've worked hard since I was 16, worked full-time while in college and worked full-time while I pursued a law degree at night. I'm not ashamed on my modest success or the fruits of my labor.

I also don't get why so many people count other people's money.

If Barack Obama made millions from his books, I said, God bless him. I wish I could do the same.

If people in the movie business make millions of dollars reading lines from a script and people are willing to spend their money to see them do it, I say, "lucky for them."

So, I really don't get the talk about Mitt Romney's tax returns and his initial hesitation to release them. Now, I have no idea if he's guilt ridden because of his success but I doubt it. He doesn't look like he's ashamed of his success or

neurotic like the people I've known. But if he's concerned that the returns will show that he's "only" paid so much in income taxes, I still don't get what the problem is.

In last week's WSJ, Mr. Romney said he paid 15% in taxes. So what? There's also talk now that he's got money in off-shore accounts. Until someone definitively proves to me that Mr. Romney broke the law, I don't care how much he paid in taxes or where he keeps his money. He could keep his money under his mattress for all I care.

Presumably he doesn't have a "job" and receives no salary so any money he earns has to come from his investments and capital gains. Depending on whether he's paying on long-term or short-term investments determines the rate of taxation and 15% is what he's paying on that income.

I commend him for taking his cash, which he probably paid taxes on in the first place, and having the guts to invest it knowing full well that he could have lost it all. That's what capitalism is all about. Risk-taking.

If you want to play it safe, put your money in a CD and earn pennies and collect your interest at the end of the year. That's up to you.

But if you want to take risks by investing in something that offers no guarantee, why shouldn't you get a tax break when you're actually successful? It's your money, you could have it today and it could be gone tomorrow.

That's what those complaining about the 15% rate don't get. They don't seem to understand that capital gains tax is based on investments – not sure bets like a salary. Investors, who make the world – and the economy – go around, take risks every day – those investments could either fail or succeed. It's all a gamble.

If people are just too stupid to get it and perhaps too

blinded by their own envy of people who are successful, then there's nothing anyone could do to convince them otherwise.

I don't get it, but if you do, God bless you.