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Heinz Kerry Hiding \$45 Million in Income, Paid Just 1.2 Percent in Taxes

Teresa Heinz Kerry earns approximately \$50 million in annual income, 10 times what she revealed on tax forms released late Friday, according to the New York Times.



The staggering sum generated a mere 1.2 percent federal income tax liability, unless Heinz Kerry paid additional federal taxes not shown on the forms released Friday.

The average middle class American family pays 20 percent of its income in taxes, a rate 16 times higher than the would-be first family.

Noting that the Kerry campaign has not challenged an estimate earlier this year that Heinz Kerry's net worth is close to \$1 billion, the Times said Saturday, "Even a modest 5 percent return would have generated \$50 million of income." Tax forms released Friday show she paid a puny \$628,000 in income taxes.

While that figure represents 12.3 percent of the \$5 million annual income disclosed on the documents, that number would decline to 1.2 percent when calculated against the Times' income estimate for Heinz Kerry.

The \$45 million in income not disclosed by Heinz Kerry was likely derived from Heinz family trusts that benefit the would-be first couple.

Portions of Heinz Kerry's tax return not made public would detail her personal investment accounts, accounts controlled by the family trust and any offshore investments she controls, the Times said.

Financial experts cited by the New York Post on Saturday said that the Kerry family's reported \$5 million annual income wouldn't come close to covering their lavish lifestyle, which includes five estates; multiple cars; a \$3.5 million Gulfstream V jet complete with plasma TV, gold fixtures and two bathrooms; a yacht worth \$750,000 to \$1 million and servants in every location.



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