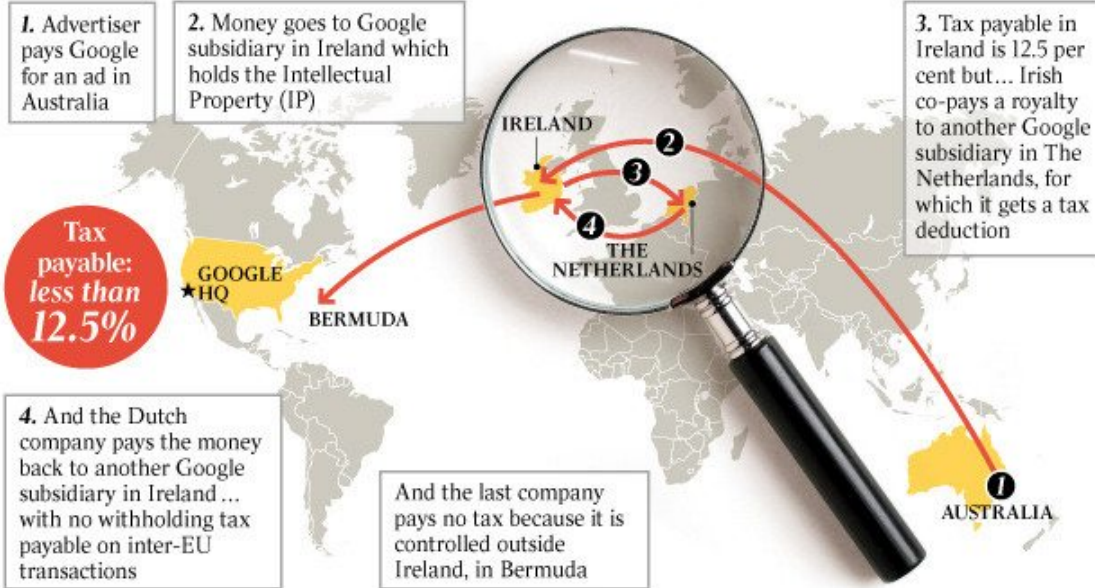


DOUBLE IRISH DUTCH SANDWICH



Introduction of Global Taxation Just One Step Away

TN Note: Global taxation avoidance schemes are leading to a global taxation program where nobody will be able to dodge the bullet. Unfortunately, it will enable groups like the United Nations to derive an autonomous source of economic-related income.

Are you aware that the American government has been slowly giving away its power to international bureaucrats to determine how its businesses and citizens are taxed?

Most wars do not turn out the way the people who started them intended. Setting aside the hot military wars, look at the consequences of the “war on drugs” and the “war on money laundering and tax evasion.”

The global war on money laundering and tax evasion has failed in the three decades since it began in earnest, and it is now on its way to undermining the rule of law around the world, the legitimate role of financial institutions, and the right of sovereign governments to determine their own tax policies.

The new anti-money-laundering laws and regulations have resulted in millions of Americans who live abroad and others living outside their home countries being unable to get bank accounts and other financial services in the countries where they live.

Rather than protecting people who need financial services, government regulations are increasing their misery. Banks avoid potential government fines by dumping customers, whose source or use of their money is too difficult to figure out. International money-laundering expert, Burke Files, reported to me from Mombasa last week that in central Africa “more and more money is leaving the banking system to seek alternative remittances.

The money is now out of the system and being shipped in bulk currency, and the remitters are being forced to pay about 9 percent — from what was 3 percent to 4 percent.” The Financial Stability Board based in Basel, Switzerland, released a damning report last week on the decline in corresponding banking as a result of excess money-laundering regulations.

Most businesses are taxed at individual — not corporate — rates, because they are set up as sole proprietorships, partnerships and LLCs. You can be sure that the next effort will be to establish a minimum tax for all businesses everywhere on the globe, which will be quickly extended to all individuals. What right does the United States or France have to tell other countries what their tax rates must be? As global taxes are increasingly implemented, Americans and citizens of other countries will lose their democratic right to determine their own taxes — and Americans will be right back where they were under King George III. What happened to “no taxation without representation”?

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