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OPINION

Sturgis Makes A Dubious Choice

Really, Sturgis? That community is preparing for its thundering, world-renowned Sturgis Motorcycle Rally, which will open with the 12th annual Mayor's Ride. The grand marshal for this year's kickoff event is Lance Armstrong — a cyclist of another stripe, and an athlete cut from a dark, disturbing, ruthless cloth. Many of you know Armstrong's crash-and-burn tale.

He pedaled his way to the pinnacle of the sports world by winning seven Tour de France cycling titles. He faced and beat cancer — he also established an organization to help others battling cancer — and continued to mine cycling gold. He was hailed as one of the greatest athletes in the world, and he gave Americans a compelling reason to actually follow the French bike race each year.

But there were nagging (and then well-documented) allegations of doping that he vehemently denied, vilifying anyone who questioned his character, sometimes targeting those accusers with a firestorm of lawsuits.

Ultimately he walked away from the sport, declaring himself tired of all the pestering "nonsense," as he dismissed it.

Ultimately, the "nonsense" was verified, and he was stripped of his Tour de France titles and banned for life from cycling.

And ultimately, after spending years denying any wrongdoing and attacking those who attacked him, Armstrong finally admitted that he did in fact use performance-enhancing drugs throughout much of his career — thus tearing apart any ethical illusion about the man.

Armstrong disgraced himself and his sport like no other athlete in recent memory. (A whimsical case in point: Readers of the long-running sports comic strip "Tank McNamara" recently voted Armstrong the "Top Sports Jerk" of the last 40 years.)

But not so much, apparently, to keep the good people of Sturgis from turning the other cheek. According to The Associated Press, rally officials know all about Armstrong's controversial past, but "(officials) say he represents the American spirit and a city that believes in second chances."

Sturgis Mayor Mark Carstensen heartily endorsed the selection, telling the *Meade County Times-Tribune*: "Just having a person like Lance Armstrong involved with the Mayor's Ride is an honor."

Weigh that sentiment next to the words of *Irish Independent* columnist Vince Hogan, who just this past weekend wrote: "(Armstrong's) chilling ability to lie about people, to stare down a camera lens and concoct the most devastating falsehoods about perceived enemies . . . still makes the blood run cold."

To be fair (which is more than Armstrong usually was with anyone he thought crossed him), the banished cyclist's reputation certainly needs some rehabilitation. And so it goes: Armstrong is participating again this year in Iowa's annual RAGBRAI bike event — really, Iowa? — and is now the subject of modest discussion in cycling circles about reinstating his Tour de France titles. (One argument seems to be that so many cyclists were doping that it's unfair to single out Armstrong. That's not particularly reassuring.) This has produced a strong backlash from critics, and deservedly so.

No one reached such immaculate athletic heights of success at the expense of his own integrity the way Armstrong did. That's the unavoidable and ignominious truth about this man, whose career was built on deceit and, when confronted, the calculated ruination of others.

Armstrong can never cleanse himself of that. However, he has found open arms in Sturgis, at least for one charity event. It's a dubious decision that glosses over a legacy of ill-gotten glory and a plague of lies. It just doesn't seem like the best example to put at the head of one of the biggest events that takes place in South Dakota each year.

kmh

ON THIS DATE

By The Associated Press
Today is Wednesday, July 23, the 204th day of 2014. There are 161 days left in the year.

Today's Highlight in History: On July 23, 1914, Austria-Hungary presented a list of demands to Serbia following the killing of Archduke Franz Ferdinand by a Serb assassin; Serbia's refusal to agree to the entire ultimatum led to World War I.

On this date: In 1885, Ulysses S. Grant, the 18th president of the United States, died in Mount McGregor, New York, at age 63.

In 1886, a legend was born as Steve Brodie claimed to have made a daredevil plunge from the Brooklyn Bridge into New York's East River. (However, there are doubts about whether the dive actually took place.)

In 1945, French Marshal Henri Petain, who had headed the Vichy (vee-shee) government during World War II, went on trial, charged with treason. (He was convicted and condemned to death, but the sentence was commuted.)

In 1951, Henri Petain died in prison.

In 1952, Egyptian military officers led by Gamal Abdel Nasser launched a successful coup against King Farouk I.

In 1967, a week of deadly race-related rioting that claimed 43 lives erupted in Detroit.

In 1977, a jury in Washington, D.C., convicted 12 Hanafi Muslims of charges stemming from the hostage siege at three buildings the previous March.

In 1982, actor Vic Morrow and two child actors, 7-year-old Myca Dinh Le and 6-year-old Renee Shin-Yi Chen, were killed when a helicopter crashed on top of them during filming of a Vietnam War scene for "Twilight Zone: The Movie." (Director John Landis and four associates were later acquitted of manslaughter charges.)

In 1984, Vanessa Williams became the first Miss America to resign her title, after nude photographs of her taken in 1982 were published in *Penthouse* magazine.

In 1986, Britain's Prince Andrew married Sarah Ferguson at Westminster Abbey in London. (The couple divorced in 1996.)

In 1997, the search for Andrew Cunanan, the suspected killer of designer Gianni Versace and others, ended as police found his body on a houseboat in Miami Beach, an apparent suicide.

In 2011, singer Amy Winehouse, 27, was found dead in her London home from accidental alcohol poisoning.

Ten years ago: Militants in Iraq took hostage an Egyptian diplomat (Mohammed Mamdouh Helmi Qutb), demanding his country abandon any plans it had to send security experts to Iraq. (He was freed after three days of diplomatic efforts.) The Pentagon re-

leased newly discovered payroll records from President George W. Bush's 1972 service in the Alabama National Guard, though the records shed no new light on the future president's activities during that summer. Joe Cahill, a founding father of the modern Irish Republican Army, died in Belfast, Northern Ireland, at age 84.

Five years ago: Michael Jackson's personal physician, Dr. Conrad Murray, was named in a search warrant as the target of a manslaughter probe into the singer's death. (Murray was later convicted of involuntary manslaughter.) Authorities arrested 44 people in New Jersey in a corruption probe. Mark Buehrle of the Chicago White Sox pitched the 18th perfect game in major league history, a 5-0 win over Tampa Bay.

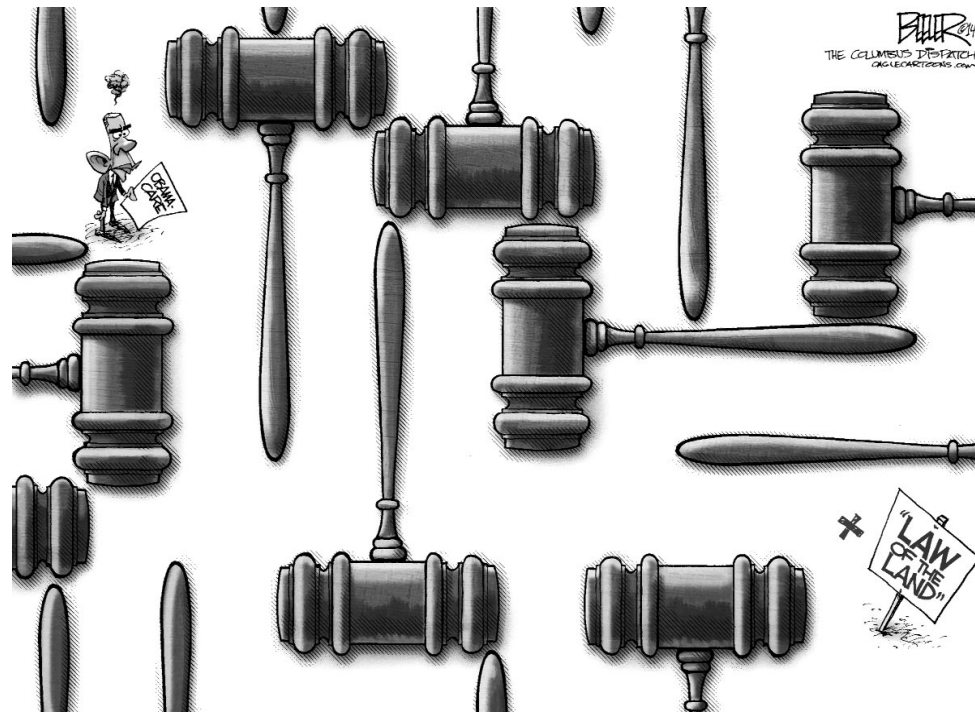
One year ago: With a high-stakes showdown vote looming in the House, the White House and congressional backers of the National Security Agency's surveillance program warned that ending the massive collection of phone records from millions of Americans would put the nation at risk from another terrorist attack. (The next day, the House narrowly voted against halting the NSA program.)

Today's Birthdays: Actress Gloria DeHaven is 89. Concert pianist Leon Fleisher is 86. Supreme Court Justice Anthony M. Kennedy is 78. Actor Ronny Cox is 76. Radio personality Don Imus is 74. Country singer Tony Joe White is 71. Rock singer David Essex is 67. Actor Larry Manetti is 67. Singer-songwriter John Hall is 66. Actress Belinda Montgomery is 64. Rock musician Blair Thornton (Bachman Turner Overdrive) is 64. Actress Edie McClurg is 63. Actress-writer Lydia Cornell is 61. Actor Woody Harelson is 53. Rock musician Martin Gore (Depeche Mode) is 53. Actor Eriq La Salle is 52. Rock musician Yuval Gabay is 51. Rock musician Slash is 49. Rock musician Nick Menza is 46. Model-actress Stephanie Seymour is 46. Actress Charisma Carpenter is 44. Rhythm-and-blues singer Sam Walters is 44. Country singer Alison Krauss is 43. Rhythm-and-blues singer Dalvin DeGrate is 43. Rock musician Chad Gracey (Live) is 43. Actor-comedian Marlon Wayans is 42. Country singer Shannon Brown is 41. Actress Kathryn Hahn is 41. Retired MLB All-Star Nomar Garciaparra is 41. Former White House intern Monica Lewinsky is 41. Actress Stephanie March is 40. Country musician David Pichette (Emerson Drive) is 37. Rhythm-and-blues singer Michelle Williams is 34. Actor Paul Wesley is 32. Actor Daniel Radcliffe is 25. Country musician Neil Perry is 24. Country singer Danielle Bradbery (TV: "The Voice") is 18.

Thought for Today: "To be proud and inaccessible is to be timid and weak." — Jean Baptiste Massillon, French clergyman (1663-1742).

FROM THE BIBLE

You have condemned and murdered the righteous person. He does not resist you. James 5:6. Portals of Prayer, Concordia Publishing House, St. Louis



The Rise Of The Non-Working Rich

BY ROBERT B. REICH

Tribune Content Agency

In a new Pew poll, more than three-quarters of self-described conservatives believe "poor people have it easy because they can get government benefits without doing anything." In reality, most of America's poor work hard, often in two or more jobs. The real non-workers are the wealthy who inherit their fortunes. And their ranks are growing.

In fact, we're on the cusp of the largest intergenerational wealth transfer in history.

The wealth is coming from those who over the last three decades earned huge amounts on Wall Street, in corporate boardrooms or as high-tech entrepreneurs. It's going to their children, who did nothing except be born into the right family.

The "self-made" man or woman, the symbol of American meritocracy, is disappearing. Six of today's 10 wealthiest Americans are heirs to prominent fortunes. The six Walmart heirs have more wealth than the bottom 42 percent of Americans combined (up from 30 percent in 2007).

The U.S. Trust bank just released a poll of Americans with more than \$3 million of investable assets.

Nearly three-quarters of those over age 69, and 61 percent of baby boomers (between the ages of 50 and 68), were the first in their generation to accumulate significant wealth.

But the bank found inherited wealth far more common among rich millennials under age 35.

This is the dynastic form of wealth French economist Thomas Piketty warns about. It's been the major source of wealth in Europe for centuries. It's about to become the major source in America — unless, that is, we do something about it.

As income from work has become more concentrated in America, the super-rich have invested in businesses, real estate, art and other assets. The income from these assets is now concentrating even faster than income from work.

In 1979, the richest 1 percent of households accounted for 17 percent of business income. By 2007, they were getting 43 percent. They were also taking in 75 percent of capital gains. Today, with the stock market significantly higher than where it was before the crash, the top is raking even more from their investments.

Both political parties have encouraged this great wealth transfer, as beneficiaries provide a growing share of campaign contributions.

But Republicans have been even more ardent than Democrats.

For example, family trusts used to be limited to about 90 years. Legal changes imple-

mented under Ronald Reagan extended them in perpetuity. So-called "dynasty trusts" now allow super-rich families to pass on to their heirs money and property largely free from taxes, and to do so for generations.

George W. Bush's biggest tax breaks helped high earners, but they provided even more help to people living off accumulated wealth. While the top tax rate on income from work dropped from 39.6 percent to 35 percent, the top rate on dividends went from 39.6 percent (taxed as ordinary income) to 15 percent, and the estate tax was completely eliminated. (Conservatives called it the "death tax" even though it only applied to the richest two-tenths of one percent.)

Barack Obama rolled back some of these cuts, but many remain.

Before George W. Bush, the estate tax kicked in at \$2 million of assets per couple, and then applied a 55 percent rate. Now it kicks in at \$10 million per couple, with a 40 percent rate.

House Republicans want to go even further than Bush did.

Rep. Paul Ryan's "road map," which continues to be the bible of Republican economic policy, eliminates all taxes on interest, dividends, capital gains and estates.

Yet the specter of an entire generation who do nothing for their money other than speed-dial their wealth-management advisors isn't particularly attractive. It's also dangerous to our democracy, as dynastic wealth inevitably accumulates political influence.

What to do? First, restore the estate tax in full.

Second, eliminate the "stepped-up-basis on death" rule. This obscure tax provision allows heirs to avoid paying capital gains taxes on the increased value of assets accumulated during the life of the deceased. Such untaxed gains account for more than half of the value of estates worth more than \$100 million, according to the Center on Budget and Policy Priorities.

Third, institute a wealth tax. We already have an annual wealth tax on homes, the major asset of the middle class. It's called the property tax. Why not a small annual tax on the value of stocks and bonds, the major assets of the wealthy?

We don't have to sit by and watch our meritocracy be replaced by a permanent aristocracy, and our democracy be undermined by dynastic wealth. We can and must take action — before it's too late.

Robert Reich is Chancellor's Professor of Public Policy at the University of California at Berkeley and Senior Fellow at the Blum Center for Developing Economies. His new film, "Inequality for All," is now out on iTunes, DVD and On Demand.

YOUR LETTERS

A Softball Summer

Joe and Sam Mason, Ryan and Dee Mulder, Tom and Jenny Sedlacek and Rhonde Lande

With spring and summer softball season coming to a close, we would like to take a minute to recognize some of those who help make Yankton Softball excellent.

This year, our daughters were part of a new U-10 team, the Fury Wildcats. We were blessed to be able to work with two wonderful coaches, Jim Reinhardt and Dallas Keller. Jim and Dallas took time to teach our daughters the rules of competitive softball as well as enhance their batting and fielding skills while encouraging them to have fun. The team also learned about winning and losing gracefully and working together as a team while building new friendships.

Yankton Softball would not be possible without the Yankton Girls Softball Association. The members of the board worked hard to

ABOUT THIS PAGE

The View page provides a forum for open discussion of issues and interests affecting our readers. Initialed editorials represent the opinion of the writer, but not necessarily that of the **PRESS & DAKOTAN**. Bylined columns represent the view of the author. We welcome letters on current topics. Questions regarding the Views page should be directed to Kelly Hertz at views@yankton.net.

help our team be successful in its first year and keep the team parents educated about how local competitive softball works. We are appreciative of all the support from our coaches, the Yankton Girls Softball Association and the people that came to watch games that were both local and statewide.

As a team, we look forward to next year's season for the Fury Wildcats!

YOUR D.C. LAWMAKERS

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