

Romneys Paid \$1.94M Federal Taxes For 2011

BY TOM RAUM
Associated Press

WASHINGTON — Mitt Romney, one of the wealthiest candidates ever to seek the presidency, paid nearly \$2 million in federal taxes on the \$13.7 million in income reported for himself and his wife last year, his U.S. returns showed Friday. That comes to an effective tax rate of 14.1 percent, lower than millions of middle-income Americans but actually more than he had to pay.

Most of Romney's income was from investment returns. That is why his rate was lower than taxpayers whose income was mostly from wages, which can be taxed at higher rates.

Romney's taxes have emerged as a key issue during the 2012 presidential race with President Barack Obama. Romney released his 2010 returns in January, but he continues to decline to disclose returns from previous years — including those while he worked at Bain Capital, the private equity firm he co-founded.

The Obama campaign and other Democrats have pushed for fuller disclosures, reminding the Republican candidate that his father, George Romney, released a dozen years of returns when he ran for president.

There also has been Democratic criticism of Romney's foreign investments. Several tax law experts said Friday that his newly released tax returns would not be much help in resolving critics' questions about his sprawling finances

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MITT ROMNEY

— whether he used aggressive tax-deferral strategies, what might be the specifics and tax advantages of his numerous offshore investments, what was the source of his massive retirement account and what are the details behind his now-closed \$3 million Swiss bank account.

Apparently hoping to resolve basic questions voters might have, the Romney campaign also released a letter from his accountants saying that in the 20 years prior to 2010 the Romneys paid an average annual effective rate of 20.2 percent, never lower than 13.66 percent. On average, middle-income families — those making from \$50,000 to \$75,000 a year — pay 12.8 percent of their income in federal taxes, according to Congress' Joint Committee on Taxation. But many pay a higher rate.

The former Massachusetts governor, whose wealth is estimated at perhaps \$250 million, is aggressively competing with Obama for the support of middle class voters.

Obama's own tax return for last year showed that he and his wife, Michelle, paid \$162,074 in federal taxes on \$789,674 in adjusted gross income, an effective tax rate of 20.5 percent. Their income plunged from \$1.7 million in 2010, with declining sales of the president's books. In 2009, the Obamas reported income of \$5.5 million, fueled by the best-selling books.

The Romneys' tax bill could have been lower.

For the year, they claimed a deduction for \$2.25 million of their \$4.021 million in charitable contributions, said Brad Malt, trustee of the candidate's blind trust. They could have claimed more, Malt said, but the couple "limited their deductions of charitable contributions to conform to the governor's statement in August, based on the January estimate of income, that he paid at least 13 percent in income taxes in each of the last 10 years."

Romney seemed to be painted into a corner by that statement, which came in reaction to Democratic Senate Majority Leader Harry Reid's claim to have heard that the Republican had paid no taxes in some years.

Romney will surely be reminded by the Democrats that he also said in August, defending his right to pay no more taxes than he owed: "I don't pay more than are legally due, and frankly if I had paid more than are legally due I don't think I'd be qualified to become president."

Criticism Keeps Romney Off-Balance

WASHINGTON (AP) — Mitt Romney struggled to steady his presidential campaign on Friday, buffeted by an outbreak of sniping by frustrated Republicans, fresh evidence of a slide in battleground state polls and President Barack Obama's accusation that he was writing off "half the country" in pursuit of the White House.

Republican running mate Paul Ryan drew boos at an AARP convention in New Orleans when he said Romney would repeal Obama's health care law, which closed a gap in coverage for seniors' prescription drugs. The Wisconsin congressman accused the administration of weakening Medicare and flinching from tough measures needed to stabilize Social Security's finances, adding that the president has "put his own job security over your retirement security."

Obama rebutted Ryan's charges point by point in a video appearance to the same audience. He said the Republican prescription for Medicare would mean "billions in new profits for insurance companies" and replacing guaranteed benefits with a voucher that would bring higher out of pocket costs for seniors.

Romney campaigned in Nevada as aides released a 2011 federal income tax return showing he and his wife, Ann, paid \$1.94 million in federal taxes last year on income of \$13.7 million. Their effective tax rate was 14.1 per cent, lower than many families pay because most of the couple's earnings come from investments.

The campaign also released a letter from Romney's doctor saying the 65-year-old former Massachusetts governor is healthy and physically up to the demands of the presidency.

Congress Exits Washington With Work Undone

WASHINGTON (AP) — The most partisan, least productive Congress in memory is bolting Washington for the campaign trail, leaving in its wake a pile of unfinished business on the budget and taxes, farm policy and legislation to save the Postal Service from insolvency.

The GOP-controlled House beat its retreat Friday morning after one last, futile slap at President Barack Obama — passing a bill called the "Stop the War on Coal Act."

In the Senate, Majority Leader Harry Reid delayed that chamber's getaway to force a post-midnight procedural vote on legislation by endangered Democrat Jon Tester of Montana to boost access to public lands for hunting and fishing.

The main item of Senate business was to clear a six-month spending bill needed to prevent a government shutdown at the end of the month.

Studies Strengthen Case Against Sugary Drinks

New research powerfully strengthens the case against soda and other sugary drinks as culprits in the obesity epidemic.

A huge, decades-long study involving more than 33,000 Americans has yielded the first clear proof that drinking sugary beverages interacts with genes that affect weight, amplifying a person's risk of obesity beyond what it would be from heredity alone.

This means that such drinks are especially harmful to people with genes that predispose them to weight gain. And most of us have at least some of these genes.

In addition, two other major experiments have found that giving children and teens calorie-free alternatives to the sugary drinks they usually consume leads to less weight gain.

Collectively, the results strongly suggest that sugary drinks cause people to pack on the pounds, independent of other unhealthy behavior such as overeating and getting too little exercise, scientists say.

FINAL FLIGHT

Flying aboard a specially modified 747 transport plane, Space Shuttle Endeavour makes a loop around the bay as it flies for the final time above San Francisco, California on Friday, Sept. 21, 2012. Endeavour will then continue on to Los Angeles where it will be displayed at the California Science Center. (Ray Chavez/Contra Costa Times/MCT)



Pakistan Hit By Deadly Riots Over Anti-Muslim Film

BY SEBASTIAN ABBOT
Associated Press

ISLAMABAD — Pakistan's "Day of Love for the Prophet" turned into a deadly day of gunfire, tear gas and arson.

Thousands angered by an anti-Muslim film ignored pleas for peaceful rallies and rampaged in several Pakistani cities Friday in battles with police that killed 19 people and touched off criticism of a government decision to declare a national holiday to proclaim devotion for the Prophet Muhammad.

The film, which was produced in the United States and denigrates the prophet, has outraged many in the Muslim world in the 10 days since it attracted attention on the Internet, and there were new, mostly peaceful protest marches in a half-dozen countries from Asia to the Middle East.

But it is Pakistan that has seen the most sustained violence, driven by a deep well of anti-

American sentiment and a strong cadre of hard-line Islamists who benefit from stoking anger at the U.S. At 49 people — including the U.S. ambassador to Libya — have died in violence linked to the film around the world.

Analysts accused the Pakistani government of pandering to these extremists by declaring Friday to be an official holiday — calling it a "Day of Love for the Prophet." Officials urged peaceful protests, but critics said the move helped unleash the worst violence yet caused by the film, titled "Innocence of Muslims."

In addition to those killed, nearly 200 others were injured as mobs threw stones and set fire to cars and movie theaters, and battled with police who responded with tear gas and gunfire.

"The people were just waiting for a trigger," said Intiaz Gul, director of the Islamabad-based Center for Research and Security Studies.

In an attempt to tamp down

the anger, the U.S. Embassy in Islamabad purchased spots on Pakistani TV on Thursday that featured denunciations of the video by President Barack Obama and Secretary of State Hillary Rodham Clinton. But their comments, which were subtitled in Urdu, the main Pakistani language, apparently did little to moderate the outrage that filled the country's streets.

Police fired tear gas and live ammunition to push back the tens of thousands of protesters they faced in Pakistan's capital, Islamabad, and the major cities of Lahore, Karachi and Peshawar. They were successful in preventing the protesters from reaching U.S. diplomatic offices in the cities, even though the demonstrators

streamed over shipping containers set up on major roads to block their path.

The demonstrators, who were led by hard-line Islamist groups, hurled rocks at the police and set fire to their vehicles. They also ransacked and burned banks, shops, cinemas and Western fast-food restaurants such as KFC and Pizza Hut.

Clinton thanked the Pakistani government for protecting the U.S. missions in the country and lamented the deaths in the protests.

"The violence we have seen cannot be tolerated," she said, speaking alongside Pakistani Foreign Minister Hina Rabbani Khar in Washington. "There is no justification for violence."

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