

CORO NADO DEMS

CORONADO DEMOCRATIC CLUB NEWSLETTER

MARCH 2015



RAFAEL CASTELLANOS

ANNUAL LUNCHEON - MARK YOUR CALENDARS

The Coronado Democratic Club will be holding its annual luncheon on Saturday, March 7, 2015 at 11:30 AM at the Coronado Golf Course Clubhouse. By now you should have received a luncheon invitation containing all the details in a separate mailing.

We are fortunate to have as our special guest speaker Mr. Rafael Castellanos.

Mr. Castellanos is a member of the Board of Port

Commissioners of the Unified Port of San Diego. He is also the chair of the Port's Environmental Advisory Committee.

Mr. Castellanos will be telling us how decisions of the Port Commissioners affect not only the greater San Diego area but how it affects us here in Coronado.

In addition to our guest speaker we will be electing two new board members for

the 2015-2017 term and participating in a free raffle.

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BOOK LUNCHEON EARLY

Note: Please respond to your luncheon invitation as soon possible. We will not be able to accommodate walk-ins on the day of the luncheon.



PRESIDENT'S MESSAGE

Recently I was having coffee with a conservative Republican friend of mine. He made mention of the "death tax" (which is actually the estate tax) lambasting it as terrible tax policy.

I decided to research this issue and here is what I found. Only the wealthiest estates pay the tax because it is levied only on the portion of an estate's value that exceeds a specified exemption level – \$5.43 million per person (effectively \$10.86 million per married couple) which means that 99.85% of Americans are not subject to the estate tax. Therefore only .15% of the absolute richest Americans are subject to this tax. Is that not an astonishing statistic?

Much of the money that wealthy heirs inherit would never face any taxation were it not for the estate tax. In fact, that's one reason why policymakers created the estate tax in 1916: to serve as a backstop to the income tax, taxing the income of wealthy taxpayers that would otherwise go completely untaxed.

Under the current tax system, capital gains tax is due on the appreciation of assets, such as real estate, stock, or an art collection when the owner sells the asset. Therefore, the increase in the value of an asset is never

subject to income tax if the owner holds on to the asset until death.

These unrealized capital gains account for a significant proportion of the assets held by estates – ranging from 32 percent for estates worth between \$5 million and \$10 million to as much as about 55 percent of the value of estates worth more than \$100 million.

The estate tax also serves as a modest corrective to other tax rules that provide massive tax benefits to income from wealth, such as the fact that capital gains are taxed at lower rates than wages and salaries. The capital gains tax rate is 20% and that 20% is only applied to the amount in excess of the \$5.43 million dollar (or \$10.86 for a married couple) exemption level.

Thus, the estate tax is best characterized as a tax on very large inheritances by a small group of wealthy heirs; repeal would amount to a massive windfall for those heirs. That's why it is misleading to characterize the tax as the "death tax," as repeal advocates often do. Rather, as other observers have said, estate tax repeal should be more appropriately called the "Paris Hilton tax cut."

I intend to ask my friend why Republicans will fight to the death to protect the small handful of people at the very top of the food chain and at the same time reject every proposal to increase the minimum wage, which would put a few more dollars into the hands of millions of people at the very bottom of the food chain. I am anxious to hear his response.

- Ron Mandelbaum

STAY IN THE LOOP

As noted in the last newsletter it is time to pay your 2015 membership dues. Many of you have already done this and we thank you for such a quick response to our first reminder. For those of you who have put off renewing, this message is for you. Our membership year runs from January 1st to December 31st. Dues should be paid no later than February 28th. After that date we purge our roster of those who are delinquent in their payment. This means you will no longer be informed of club activities, meetings or special events. Please don't let this happen. Fill out the application form and submit it as soon as possible. Remember you can now pay by credit card. Just go to our website coronadodemocrats.com and fill out the application.

Remember only those who have paid their dues for the current year are eligible to run for office or to vote on any issue which calls for a vote of the membership. Lastly, it is important that you fill out an application form each year, as it is our permanent record of memberships. Please note on your application any changes in your information: phone number, home or email address etc. We want to keep you in the information loop. If you have questions or comments, please contact Mercy Mandelbaum at 619-435-1911 or at ycrem613@gmail.com

VOLUNTEERS NEEDED

The San Diego County Democratic Party is seeking volunteers to register new voters at the monthly New Citizens Ceremony. Those of us who have participated have found this to be a very rewarding experience. The ceremony is held on the fourth Wednesday of every month at Golden Hall in downtown San Diego, across from the Civic Center.

Please contact Ron Mandelbaum at 619-435-1911 if you have any interest in participating in this event.

Announcements

Celebrating Democrats

The San Diego County Democratic Party's annual Eleanor and Franklin D. Roosevelt Dinner will be held on Saturday, April 11 at the Hilton San Diego Bayfront (next to the Convention Center). Reception and silent auction begin at 6 p.m., followed by dinner, awards and program (details to be announced) at 7 p.m. As in past years, our club will reserve a table for 10. Tickets are \$100, but the club is offering them at a reduced price of \$75 for members in good standing (annual dues must be paid by February 28).

Come help us represent Coronado's many Democrats, while enjoying an evening of fun, fellowship and the opportunity to recognize and thank the many people and organizations that have turned San Diego County "blue." For more information or to reserve your seat, contact Judy Bambace at 619-437-7169. Checks for \$75 are payable to the Coronado Democratic Club.

At the time of the election additional nominations can be accepted from the floor should anyone wish to be considered for either of the above positions.

Reminder, only members in "good standing" (those who have paid their 2015 club dues) are eligible to run for office or to vote in any election or on any club business calling for a vote of the membership.

Coming Events

April 11, 2015

Roosevelt Dinner - Hilton San Diego Bayfront

March 7, 2015

Democratic Club Annual Luncheon
11:30 AM

Nominating Committee Report

Currently there are two vacancies on our board and at our March luncheon meeting our Nominating Committee will propose the names of two persons to fill the position of Vice President and Treasurer for the 2015-2017 term. The nominations are:

For Vice President - Jim Rosania

For Treasurer - Sylvia Silverman

Board Members

President

Ron Mandelbaum (619) 435 1911

Secretary

Carol Grimaud

Treasurer

Anne Irving

Member-at-Large

Judy Bambace

Committees

Hospitality

Joann Palmer

Kitty Rosania

Membership

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Donald Fink

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San Diego County
Democratic Party
www.sddemocrats.org/
News from clubs across San
Diego County
www.sdcdblubs.org

House Tries to Repeal the Affordable Care Act - Take 56

The House of Representatives recently voted for HR 596, a bill to repeal the Affordable Care Act (ACA). This is the 56th time the House of Representatives have voted to repeal it. Despite its passage in the House, the Senate will likely not pass the bill, and it would face a presidential veto even if it did pass in both chambers. Unlike other ACA repeal efforts, this bill came with a clause to compel Congress to generate a replacement program for the ACA. "This is another attempt by Congress to dismantle a program that has helped millions of seniors get preventive care and more affordable prescription drugs," said Barbara J. Easterling, President of the Alliance.

Medicare Turns Fifty: Staying Resolute in the Face of Continued Attacks

"For these long decades bill after bill has been introduced to help older citizens meet the often crushing and always rising costs of disease and crippling illness. Each time, until today, the battle has been lost. Each time the forces of compassion and justice have returned from defeat to begin the battle anew. And each time the force of increased public understanding has added to our strength." - President Lyndon Johnson, April 8, 1965.



President's Budget - A Mixed Bag for Seniors

President Obama presented his Fiscal Year 2016 budget proposal recently, offering a mixed bag for seniors. The budget contains several changes to Medicare, including higher deductibles, new home health co-pays, and increased means testing. However, the budget also contains several positives, including a reallocation of payroll tax revenue from Social Security's old-age and survivors trust fund to the disability trust fund. This would keep the Social Security Disability Fund solvent past 2016. Go to <http://tinyurl.com/ohr34xb> to read the Alliance's full statement.

"The budget calls for Medicare rebates for prescription drugs," Richard Fiesta, Executive Director of the Alliance, said. "It would save at least \$116 billion in Medicare payments to drug companies for medications prescribed for low-income patients. The budget also closes the doughnut hole coverage gap for brand name prescription drugs in 2017 - even faster than the year 2020 that was in the Affordable Care Act."

Changing District Demographics May Have Powerful Effect on Medicare Condition

A recent National Journal article showed that due to redistricting and an increase of support with working class whites, House Republicans now represent Congressional districts that contain a higher proportion of seniors than Democrats. Additionally, House Republicans hold a majority of Congressional seats in districts where average incomes are lower than the national average.

The findings are a surprise to some political observers, given polls showing that seniors oppose Medicare-cutting measures like the "Ryan Budget," by large margins. As a result, Republicans are seen as vulnerable in many districts - though Democrats have been unable to capitalize on this vulnerability. House Republicans have used opposition to the Affordable Care Act to parry Medicare concerns, while also downplaying the effects of the Ryan Budget. Overall, House Republicans hold seats over a broad swath of income levels, particularly in "lo-lo" districts, areas with low diversity and lower levels of education. Read the full piece at <http://tinyurl.com/ljpmcu>.