

The Plutocrats' Lament

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Billionaires Warn Higher Taxes Could Prevent Them From Buying Politicians

A consortium of billionaires today warned that if their taxes are raised they will no longer have sufficient funds to buy politicians.

The group, led by casino billionaire Sheldon Adelson, commissioned a new study showing that the cost of an average politician has soared exponentially over the past decade.

While the American family has seen increases in the cost of food, health care and education, Mr. Adelson says, "those costs don't compare with the cost of buying a politician, which has gone through the roof."

The casino billionaire points to his group's study, which puts the cost of purchasing an average House member at two million dollars and an average senator at several times that.

"And let's say you buy a Senator like [South Carolina Senator] Jim DeMint and he decides to quit," Mr. Adelson says. "Good luck trying to get your money back."

The Vegas magnate complains that the media has ignored billionaires' essential role in giving jobs to politicians who would otherwise have difficulty finding "honest work of any kind."

"Billionaires are providing employment for a group of seriously incompetent and marginal people," Mr. Adelson says. "You raise taxes on us, and who's going to create those jobs? I really don't think people have thought this through."

Adding insult to injury for America's billionaires, he says, "the simple dream of someday owning a President is slipping out of reach."

"People think a billion dollars buys you a President, but they're wrong," he says. "It barely gets you a lemon like Mitt Romney."

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