



BuzzFlash News Alert



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Why Bush Wants To Go To Athens, TX

A BUZZFLASH NEWS ALERT

From the Democratic National Committee:

Question: You're not going to Athens this week, are you?
 Bush: Athens, Texas?
 [Bush, 8/23/04]

ATHENS IS NEAR AND DEAR TO BUSH'S HEART: BUSH'S FISHING SPOT IN ATHENS BENEFITED FROM TAX EXEMPTION

Bush Gave His Athens Property A Tax Break. "When Gov. George W. Bush goes fishing at his lakeside retreat [in Athens, TX], he can be sure the biggest bite won't come from the tax man. Along with cutting property taxes for Texans, Bush has managed to reduce his tax bill by half on the rustic hideaway. The Republican presidential candidate is among homeowners who have qualified for reduced taxes on private lake property in the piney woods of East Texas." [Baltimore Sun, 8/24/99]

Bush's Rainbo Club Estate Manipulated Recreational Tax Exemption For Tax Break. When Rainbo Club no longer qualified for an agricultural exemption, one of the club's members, who was also a lawyer, came across another tax break. In 1992, Rainbo Club filed for recreational status. The club rewrote their deed to say, "The restricted land shall be used only and solely for recreational, park or scenic use, for individual or group sporting or recreational activities as defined in the statutes." In 1994, the 1,187 acres of Rainbo Club was valued at \$652,850, but due to the recreational exemption, the club only paid taxes on \$258,400, paying \$6,174 in taxes instead of \$13,534. This exemption is rare in Central Texas. The former chairman of the Henderson County Appraisal District board said, "I think they are within the law, but I think it is a lousy law." [Austin American-Statesman, 11/9/95; Boston Globe, 1/3/0/00]

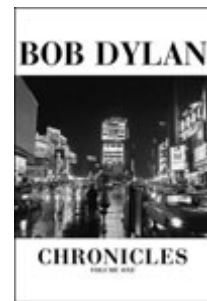
A BUZZFLASH NEWS ALERT

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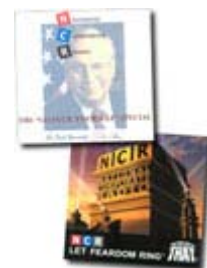
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