

How your tax dollars are really spent

Ever wonder how your federal tax dollars are *really* spent?

Third Way, a Washington think tank, has come up with a “Federal Tax Receipt Calculator” to help taxpayers discover where their money goes – right down to the last penny.

It’s an absolutely fascinating idea. You simply enter your federal tax bill and an instant “receipt” is produced with a line-by-line accounting of your tax dollars.

It shatters some myths about all our money going to other countries for foreign aid. It also will open your eyes to how much is going to military operations and how little to other areas.

Suppose you paid \$4,000 in federal taxes this year. Here are some of the interesting results:

** 20.4% or \$817.98 went to Social Security*

** 20.2% or \$806.86 went to defense spending, including \$188.25 for Iraq and Afghanistan operations*

** 2.9% or \$115.86 went to education, including \$58.73 for elementary and secondary school education*

** 1.0% or \$39.62 went to environment protection and natural resources*

** 0.7% or \$29.66 went to space and science*

** 0.6% or \$22.65 went to foreign aid*

** 0.2% or \$9.43 went to support Native Americans*

** 0.1% or \$2.93 went to arts and culture, including \$1.07 for the Smithsonian Institutions and 5 cents for the United States Holocaust Memorial Museum*

A day after taxes were due, check out the calculator here. You'll be amazed at the results.

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