

Twitter Thread by Farmer Thor the Scientist TM■■■■



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[@JortsAndCrocs](#)



1/10 I detest Warren simply b/c she's an inconsistent, low IQ, lying opportunist, & her "wealth tax" idea. What the majority of her stans fail to realize is that wealth doesn't mean money. Now she's on the wagon attacking retail investors-plebes. How do her actions hurt farmers?

Casino-like swings in stock prices of GameStop reflect wild levels of speculation that don't help GameStop's workers or customers and could lead to market instability. Today I told the SEC to explain what exactly it's doing to prevent market manipulation. <https://t.co/NWaZe1jFVb> pic.twitter.com/MAbjHcq47i

— Elizabeth Warren (@SenWarren) [January 29, 2021](#)

2/10 Let's start w/ wealth tax. I believe I'm wealthy, but not in the financial sense. I have a loving family, patriarchs who taught me self reliance & the value of hard work, I've worked hard to get a good job, I have the most amazing fiancé, I could go on but this is my wealth.

3/10 Yeah, we have acreage, cattle & goats, flocks of chickens, tracts of crop land & a fleet of 50+yo equipment/implements that have been purchased & repaired, then repaired again. We make modest salaries from our day jobs & are fiscally responsible. Farming isn't get rich quick

4/10 though, it's a break back life that sees you lucky to break out 15% in the black on your yields averaged. How does this wealth tax idea impact us? We already pay property taxes, fuel taxes, personal property tax on some equipment, income taxes when I report sold livestock &

5/10 crops, income tax on land leased to other folks, capital gains are applied to leased land too, then we have to title & tag the farm trucks that touch the road in any capacity, sales tax on supplies, feed & seeds, then sales tax IF I need to buy goods back. At the end of the

6/10 day that doesn't leave much of a profit margin, so thankfully we have good paying full time professions. How does the wealth tax impact this? Wealth isn't money, it's your assets. Bezos may take an annual salary of \$80k from Amazon, but his "wealth" is tied up in assets.

7/10 As you can imagine, we have a lot of assets on the farm. The majority of these were either handed down or purchased 2nd, 3rd, even 6th hand for cheap & fixed. My 1941 Farmall is an asset, despite having to split the case & fix the engine, it's

seen as wealth.

8/10 I'm also a musician, so my assets include (as I put on insurance forms) the antique guitars handed to me from my dad, or the Gibson I saved & bought 7 years ago. All assets, all taxable in her eyes. My '71 Ford F-100 that we never leaves the pasture? Taxable asset.

9/10 So apart from taxing indiscriminate wealth we want to punish, as outlined by her, the plebe retail investors who played by the rules of these investors & won. It's ok when folks who back & donate to you do it, but when somebody like me plays to increase financial wealth

10/10 & roll that over into my other stocks, ETFs, & crypto it's a crime. The concern was liquidity on the side of these clearing houses, but it's the credit card fallacy; if you don't have the money don't spend it, & if you don't have the shares then don't sell them.

BONUS: It's my hard earned money, I'm entitled to invest as I see fit. She's not freaking out that I take on the financial gamble of raising blind calves to sell as beef. Or purchasing 10dz quail eggs to incubate & hope enough hatch & survive to adulthood to sell. Same risk.