

DISNEY BOSS SLAMS EVIL ELON MUSK

Abigail Disney, heiress to the Walt Disney Company, argued Tuesday that the U.S. economy is in an “upside-down structure” in which some people are constantly working “to make ends meet,” while wealthy individuals are “sitting on their rear ends” while “not paying taxes.”

Disney, a longtime proponent of a federal wealth tax, said in an interview on CNN’s “New Day,” said it “really is time for wealthy people to ask themselves some hard questions.”

The granddaughter of Roy Disney and grandniece of Walt Disney said there has been a “long, long many generations ethos” in which wealthy families have taught their children to take advantage of the tax system in order to protect their assets.

“One of the assumptions was that you would work very hard in your lifetime to take what you inherited and turn it into more so that your children would have more than you had,” she said.

Disney went on to outline arguments she made in an op-ed published by The Atlantic last week, which followed a ProPublica report released earlier this month that set off a wave of calls for increased taxes on the wealthy.

ProPublica reported that based on tax-return data received from an anonymous source, billionaires including Jeff Bezos and Elon Musk have paid little to no taxes in recent years.

“It really is time for wealthy people to ask themselves some hard questions,” [@abigaildisney](#) says. “The fact is that people are sitting on their rear ends on their couches earning and not paying taxes on money while people are ... working their butts off just to make ends meet.” pic.twitter.com/XJ8ChODRs8

— New Day (@NewDay) [June 22, 2021](#)

Disney wrote in The Atlantic that the “naked fact of the matter is that not a single one of the documented methods and practices that allowed these billionaires to so radically minimize their tax obligations was illegal.”

She said that some of the practices “are so downright mundane and commonly applied that most rich people don’t see them as unethical,” including “offsetting income with losses in unrelated businesses; structuring assets to grow rather than generate income, then borrowing against those growing assets for cash need.”

Disney said on CNN Tuesday, “The fact is that people are sitting on their rear ends on their couches earning and not paying taxes on money while people are going out every day to a job and working their butts off just to make ends meet.”

“And that just seems like an upside-down structure,” she said.

“There are people flying private aircraft right now who would rather be shot than get on a first-class seat on a normal airline because it would mean they would have to walk through an air terminal.”

“That is terribly dangerous to democracy, to society,” she argued.

Disney, who two years ago said she had a net worth of \$120 million, is part of a growing wave of people calling for the wealthy to pay more in taxes, a movement further reignited by the ProPublica report.

Lawmakers and top U.S. officials have condemned the ProPublica report, which was based on confidential tax data, with Treasury Secretary Janet Yellen calling the leak of tax filings a “very serious situation.”

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