GOLDMAN SACHS

After the banks crashed the economy, we bailed them out supposedly to get the economy going again.

So how much bailout money do you think Goldman Sachs got?

- (10 million? 100 million? A billion?)
- Goldman Sachs got \$53 billion in taxpayer bailout money.

And where did that money go?

- (To job creation? Helping small businesses? Helping homeowners?---NO)
- It went to **profits** and **big payouts** to the top executives.

How much do you think Goldman Sachs has made in profits since the bailout?

- \$22 billion since the bailout.
- During the first 3 months of **2011**, they made **\$3 billion**, or **\$30 million** per day.

How much do you think Lloyd Blankfein, Goldman Sachs's CEO got paid last year?

• \$13 million in bonuses and compensation.

Any idea what that comes out to per hour?

• \$6,346 per hour

And how do you think that compares to what a financial analyst makes?

• That's **211** times what a Goldman Sachs financial analyst earns.

With all those profits and executive payouts, did Goldman Sachs pay its fair share? How much do you think they paid in taxes?

- In 2010, Goldman Sachs paid only 14% in federal taxes and only 20% in 2009, less than the 35% statutory federal income tax rate.
- That's because, like many large corporations, Goldman Sachs has an army of tax lawyers and lobbyists to find and create all the possible loopholes, havens and credits to reduce what the company "owes."
- For us it means an estimated **\$11 billion** that didn't go to the public coffers in 2009 and 2010.

How about New York City and New York State? Do you think Goldman Sachs has paid its fair share?

- Here is just one example of some of the tax breaks Goldman Sachs has gotten that take needed money away from our city:
 - To build its new headquarters in Lower Manhattan, Goldman Sachs received \$115 million in city and state tax breaks and grants plus \$1.65 billion in tax exempt bonds.

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