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In Taxes, Kim Kardashian is More Buff Than Buffett

Do you obsess over [Keeping Up with the Kardashians](#)? Perhaps you profess to read tabloids only in the supermarket line just killing time. Many claim they **never** keep up, but a sizable number **must** be shading the truth. We love to pan Kim and the rest of the Kardashian Klan, but actions speak louder than words.

OK, I've occasionally watched, but not with much interest and certainly not because I selected the channel. The TV was already blaring when I entered the room. But coming out of Kardashian's Kloset may now be Kinda Kosher—even the Wall Street Journal has become Kardashian Kountry. See [Taxing Kim Kardashian](#).

If **even the Wall Street Journal** feels secure Kibitzing about the Kardashians, Kim and her Klever Klan have transitioned from mere reality stars to major media. The Kardashianization of the staid Wall Street Journal is Kataclismic, katapulting Kim into the financial mainstream.

To what source does the Wall Street Journal attribute a \$17.9 million figure KK raked in for her brief but sensational wedding to NBA star Kris

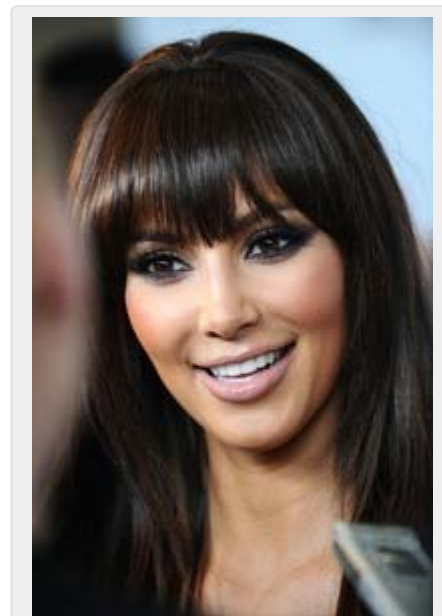


Image by Getty Images North America via @daylife

Humphries? The New York Post. Even so, the Journal and its readership now find much to admire. In contrast, some Comrades are faulting KK for the reasons others now admire.

Queen Kim weathered her sex tape just fine. Ditto the flap over her brief wedded bliss. Raking in the dough? That's different if you listen to [Courage Campaign](#), replete with [video](#). It's tax statistics reveal why even Presidential candidates might not want you examining their tax returns. Courage Campaign claims Ms. Kardashian earned \$12 million in 2010 but paid only one percentage point more in taxes (10.3%) than a middle-class Californian (9.3%).

That's supposed to sound unpatriotic (Joe Biden?) or worse, but if that's where rates top out, so what? Besides, taxes are private. Mitt Romney will probably be forced to reveal his returns in due course (presumably with no sex tape to air instead). But many will give Kim K. more respect now for her rakish brand of capitalism.

Up to a point, people admire those who lawfully pull off major tax savings. But tax planning that is more larcenous than legit invites comparisons to Leona Helmsley's, "[Only the little people pay taxes](#)." The immortal Queen of Mean achieved additional notoriety for a \$12 million bequest to her beloved dog Trouble. See [Helmsley's Dog Gets \\$12 Million in Will](#).

The rich history of taxpayers arranging their affairs to lawfully minimize taxes often relies on [Gregory v. Helvering](#):

"Anyone may arrange his affairs so that his taxes shall be as low as possible; he is not bound to choose that pattern which best pays the treasury. There is not even a patriotic duty to increase one's taxes. Over and over again the Courts have said that there is nothing sinister in so arranging affairs as to keep taxes as low as possible. Everyone does it, rich and poor alike and all do right, for nobody owes any public duty to pay more than the law demands."

Warren Buffett—wanting to pay **higher** taxes—could take a page from Ms. Kardashian's book.

For more, see:

[Don't Like Taxes? Form A Church](#)

["DAD" Tax Shelter Is A Deadbeat](#)

[Buffett's Tax Buffet Is No Smorgasbord](#)

[Alec Baldwin Tweets A Tax Return Face-Off](#)

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