



Robert W. Wood

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Mitt Romney, John Kerry And Italians All Like To Save Taxes

It's hard to believe Mitt Romney thought his attempts to halt the endless clamoring for his tax returns would succeed. Even for less wealthy candidates, public interest in candidate tax positions is hardly uncharted territory. Taxes and politics have always been linked, causing no end of sensitivities on both sides of the aisle.

For John Edwards, before larger and juicier scandals involving his love child, there were S corporation payroll taxes from his professional practice. Newt Gingrich would later be plagued by the same payroll tax issue. See [What Do John Edwards](#)

[and Newt Gingrich Have in Common?](#) John Kerry's Swift Boat problems were more troublesome to his presidential campaign than his taxes, but he also didn't look patriotic trying to skimp on taxes.

As a multimillionaire married to Teresa Heinz Kerry of the Heinz ketchup fortune, Kerry's best known tax gaffe was mooring his \$7 million yacht outside his home state of Massachusetts. Saving taxes on a pricey



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yacht might seem unpatriotic anywhere, but cheating your own state was worse. Kerry moored the vessel in Rhode Island so he could save the \$500,000 in taxes a Massachusetts berth would trigger. See [John Kerry Saves \\$500,000 By Docking 76-Foot Luxury Yacht Out Of State](#).

That rubbed people in Massachusetts where he was a sitting U.S. Senator the wrong way. Eventually, Kerry announced he would pay over \$500,000 in Massachusetts tax on his \$7 million yacht (\$437,500 in state use tax, \$70,000 in annual state excise tax). Whether Kerry owed it or not, he finally paid it in 2010. See [Kerry will pay Mass. tax on R.I. yacht](#) and [Owe it or not, John Kerry's ready to pay](#).

While Kerry's yacht flap abated, his strategy remains big in Italy. Americans may be big importers of Italian style but we occasionally can teach the Italians a thing or two. As NPR reported here, [Italian Yacht Owners Weigh Anchor to Dodge Taxes](#), tax police are launching dockside raids to see how taxes line up with expensive boats.

In response, many boat owners did a Kerry, weighing anchor and setting course for more tax-friendly Mediterranean marinas. Approximately 30,000 boats fled Italy since March. Destinations include Slovenia, Croatia, Montenegro, France, Spain, Tunisia and Malta. The Italian association of marinas says the exodus will cost the Italian economy \$350 million this year.

While it's true that Romney and Kerry both like to save taxes, so do the Italians. In fact, a desire to save taxes may be one of the most common threads connecting people everywhere!

*Robert W. Wood practices law with [Wood LLP](#), in San Francisco. The author of more than 30 books, including *Taxation of Damage Awards & Settlement Payments* (4th Ed. 2009 with 2012 Supplement, [Tax Institute](#)), he can be reached at Wood@WoodLLP.com. This discussion is not intended as legal advice, and cannot be relied upon for any purpose without the services of a qualified professional.*