



Rep. Fleming Says He Has Only \$400K to Feed His Family

By SUSANNA KIM
Sept. 21, 2011

Republicans have decried the [president's proposal](#) to increase taxes for the wealthiest citizens, saying the move could hurt small businesses and the economy.

Rep. John Fleming, R-La., a physician and business owner, has become a lightning rod for criticism after he went on news shows to lobby against raising taxes. He said [President Obama's proposed tax increase](#), including the Buffett rule which will raise taxes for some individuals with more than \$1 million in income, is a job killer.

Fleming said "most small businesses in this country today are taxed at the individual level as Corporation LLC. So whatever is cut out of those earnings is money taken out of capital for reinvestment for creating more jobs and opening up more locations," he said.

Fleming has a \$6.3 million gross annual income, but his net income is about \$600,000, he told MSNBC this week. Fleming's net worth is \$9.5 million according to the center's research based on his personal financial disclosures. Fleming, however, is not included in [Roll Call's list of the 50 richest members of Congress](#).

"You can see his worth even in Congress is well above the average," Michael Beckel, spokesman for Center for Responsive Politics, told ABC News.

Some liberal bloggers have criticized the congressman, saying that many American families are struggling to get by on a fraction of what he takes home.

"What happens is, in my own case -- my own LLCs -- the income flows to my personal tax return, whatever is left over after taxes are paid, I feed my family on the one hand and on the other hand I reinvest in my business," Rep. Fleming said. "By the time I feed my family I have, maybe, \$400,000 left over to invest in new locations, upgrade my locations, buy more equipment."

Beckel said spending \$200,000 to support his wife and four adult children is a "sizeable safety net" at \$33,333 a person.

"Most Americans don't budget \$200,000 a year to feed their family. That would be a luxury that most Americans would have to put on their table," Beckel said. In Louisiana, where Fleming resides, the cost of living is below the national average.

Rep. Fleming did not return a request for comment.

Beckel said few federal lawmakers are grappling with the financial ills many of their constituents face. That includes an unemployment rate of 9.1 percent and uncertainty with their financial stability.

"Members of Congress aren't living paycheck to paycheck," he said.

While the base salary for most members of Congress is \$174,000, with leadership receiving slightly more than that, the median net worth for a senator is \$2.4 million and for a member of the House of Representatives, \$725,000, according to the Center for Responsive Politics.

The net worth of the median American household according to Federal Reserve board was \$96,000 in 2009, which includes assets through income, real estate and investment holdings.

"Most members of Congress have investments, financial holdings of some sort," Beckel said. "And as a whole, members of Congress are a financially well off group of people."

Congressman Fleming is ranked as the 58th wealthiest members of Congress and the 37th wealthiest member of the House of Representatives, according to the Center for Responsive Politics.

Michael Tanner, senior fellow with the Cato Institute, told ABC News that Fleming was likely not complaining about his financial situation but highlighting the potential dilemma business owners face with higher taxes.

"What he suggested was that he would not be able to continue to be able to invest in his business and employ the workers in the same way with an increase in taxes," Tanner said. "I've spoken to an awful lot of business people who suggested they are not expanding their business and not hiring because of some concern over the proposed new taxes."

Several legislators have expressed their dismay over [President Obama's "Buffett rule,"](#) which proposes to increase taxes for those with an income of \$1 million or more, but many wealthy business leaders have expressed their support of it, including [Mark Cuban,](#) technology entrepreneur and owner of the Dallas Mavericks.

Cuban said he doesn't like paying more taxes and in a "perfect world" he would rather not.

I think individuals, particularly those who have had success, will do a better job of deploying capital," he told ABC Radio.

But he said business owners can't be dogmatic about paying taxes.

"Right now the situation we find ourselves in is that we need funding to help this country to help pull it out of the economic doldrums that we're in," he said.