



A \$2 billion MYTH vs. \$500 million in HARD CASH every year!

- Rep. Mike Turzai thinks he can raise \$2 billion by selling the Wine and Spirits Stores. He bases this on bad numbers from the 1997 failed privatization scheme and even worse math by the privateers pushing the sale now.
- Price Waterhouse originally said that a sale in 1997 would raise \$600 million, but then conceded that the Ridge Administration had provided faulty numbers. The firm reversed itself and said the sale would raise less than **HALF** of this amount.
- Now, to get \$2 billion, Turzai wants to sell 850 retail and wholesale licenses a \$2.3 million average – a figure achieved **nowhere** in the U.S. for similar licenses. For example, New Jersey's average license sells for less than \$250,000.

\$500 Million Facts:

- Wine and Spirits store revenue for the taxpayers of Pennsylvania more than doubled from \$233 million in 1996 to **\$513 million** in fiscal year 2009, far outpacing Price Waterhouse's projections.
- This money comes from store profits and sales taxes.
- PA's Wine and Spirits stores guarantee 100 percent that all taxes are collected at the point of sale – a record unmatched in the private sector.
- A privatization scheme would jeopardize more than \$500 million year-in and year-out, potentially leading to higher taxes because lawmakers would have to make up for this revenue loss.

Tell your legislator to get the facts, and not believe the myth, before voting to sell this valuable state asset.

For the facts, visit www.ufcw1776.com