

## The more you have the easier it is to avoid tax

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Take [this story](#) from Forbes, for example. As they put it:

*Why pay tax if you don't have to? Thomas Siebel used a corporate beast with the colorful name "horizontal double dummy" to avoid a big tax hit when he sold his Siebel Systems to Oracle (nasdaq: ORCL - news - people ) this year. Worth \$1.5 billion and No. 242 on our rich list, Siebel sidestepped a capital gains tax bill of at least \$58 million by employing the perfectly legal device. His Siebel stock was valued at \$488 million at the time of the \$5.8 billion merger.*

I wonder what good that \$58 million might have done? And I bet it's hardly made any difference to his own perception of wellbeing.

Of course government's don't always spend their tax receipts well. But arrangements such as this don't do society any good at all. And even Forbes seems to realise this.

Technorati : [tax avoidance](#)