

**Berkshire Hathaway Shareholder Meeting Question  
(as prepared for delivery)  
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I'm Justin Danhof, representing the National Center for Public Policy Research, a free-market think-tank. Thank you for the opportunity to speak with you.

Mr. Buffett, using the so-called "Buffett Rule," you and President Obama waved the banner of fairness across the country. Following your leadership, the President developed a plan to levy a minimum 30 percent tax on all individuals, families and small businesses earning \$1 million per year that he said would "help us close the deficit."

According to the Joint Committee on Taxation, that plan which bears your name would yield less than \$5 billion per year -- about one week's interest on the national debt. Worse, your proposal pits Americans against one another. Instead of rewarding success, your plan incites class warfare and distracts the country from real issues such as unemployment, the deficit, energy prices, Social Security reform and more. If you feel guilt that you aren't being taxed enough, I suggest you write a check to the treasury and remove your vast fortunes from charitable foundations so they can eventually be subject to the estate tax.

In light of your push for fairness, my question has to do with the Keystone XL Pipeline. In January, President Obama killed the main portion of the Keystone XL Pipeline that would have created 20,000 jobs and imported massive amounts of oil from Canada. The Washington Post wrote: "President Obama's refusal so far to authorize Keystone XL has little rational basis."

Through its subsidiary, Burlington Santa Fe, Berkshire Hathaway stands to gain from this decision because we own rail lines that may be used in lieu of the pipeline. Did you advise the President on this or have any prior knowledge of his decision? Do you find it disturbing that the President chose to financially benefit his friend -- you Mr. Buffett, a "1 percenter" -- at the expense of the American people and tens of thousands of new jobs? What is so fair about that?

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