

Reality Radio

Transcript

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This is Reality Radio.

The performance Tax Bill championed by John Conyers of Detroit and Sheila Jackson Lee of Houston WILL THREATEN THE survival of minority owned radio and provide a financial windfall for foreign owned record labels. Conyers and Lee have both disputed and disregarded this threat to black radio. However –

On May 19th, a letter sent to the United States Secretary of the Treasury by numerous senior members of Congress reads and I quote: “Many minority broadcasters are experiencing severe financial distress. We write to request that you take immediate action to ensure these minority owned entities are able to weather this financial storm.” They further write and I quote: “Let us be clear: it is absolutely essential that we do not allow this once in a generation financial crisis to erase the modest inroads minorities have made into the broadcast industry. (end of quote)

Now – if the current financial condition of Black owned radio prompted a government bail-out request to be issued by senior members of Congress – then, what in the world could possibly prompt any Black Congressperson to impose a new tax on the very same struggling businesses? Sometimes reality – IS – stranger than fiction.

At Radio One we are currently already paying to ASCAP, BMI and SESAC millions of Dollars a year for every song we play. A very substantial amount of that money goes directly to the record companies who many times own the total rights to the song. With the new proposed tax, the same would be true and the real beneficiaries would be the record companies and not the performers. Uh that’s no surprise!

This is Reality Radio with Cathy Hughes. What’s your reality?