

US presidential hopeful Romney reveals wealth
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WASHINGTON (Aug 13, 2011) : Mitt Romney, the Republican frontrunner to challenge President Barack Obama in the 2012 election, reported a net worth up to US\$264 million on Friday.

Romney's office said his financial disclosure report showed assets valued at between US\$85 million to US\$264 million, but added "a more accurate range is between US\$190 (million) to US\$250 million."

Romney, a former head of private equity firm Bain Capital and an ex-governor of Massachusetts, contributed tens of millions of dollars to his failed 2008 campaign for the Republican presidential nomination.

His financial disclosure form was filed on Friday, a day before Republicans in Iowa hold a straw poll, a nonbinding mock election that tests the strength of campaigns and traditionally winnows out some losers from the presidential field.

"Governor and Mrs Romney's assets are managed on a blind basis," said Gail Gitcho, communications director for his campaign team.

"They do not control the investment of these assets. They are under the control and overall management of a trustee."

Romney's investments are in areas including consumer staples, energy, financial, health care, industrial companies, information technology and communications, his office said.

Romney raised more than \$18 million in the second quarter for his presidential nomination bid. Still, Obama and the Democratic National Committee raised about \$86 million in the same period.

Romney had a heated exchange with hecklers in Iowa on Thursday over whether the wealthy should pay more into the government-run Social Security retirement program and he rejected a shouted suggestion that corporations should pay higher taxes.

"Everything corporations earn ultimately goes to people. Where do you think it goes?" he responded. -- REUTERS

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