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—For section.....Voices/Letters from readers
—Format.....LETTERS - Opinions - Letters to the Editor
—Dateline.....Brattleboro
—Article Number:.....43749



Notes from editor (not for publication):



HEADLINE ELEMENTS:

####BEGIN HED####

1 We can change tax policies for a more just, equitable
2 society

####END HED####

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3

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4 TEXT BODY:

####BEGIN TEXT####

5 Property taxes are really high in Vermont, and a lot of
6 folks struggle to pay them, either directly or in rising rents.

7 One solution is to shift the cost of government to income
8 taxes, which are a much better measure of ability to pay.

9 Unfortunately, the D.C. insiders make sure that the heaviest
10 burdens actually fall well below the top.

11 A second alternative is to tax *all* property. The property
12 tax arose when land ownership was a good measure of ability to
13 pay. Today, that is not the case. So if we taxed all property,
14 including stocks, bonds, and other intangible assets, we would
15 shift the burden to those more able to pay.

16 There would need to be exclusions for pensions and
17 some retirement accounts — say, up to a certain level. However,
18 this would soon require that the wealthiest pay the greater share
19 of our common costs.

20 The realities of wealth inequality in our society are the
21 result of government preferences for certain types of wealth
22 accumulation, reflected in the low capital gains tax and the
23 higher tax on earned income. We can change those priorities for
24 a more just and equitable society. It is not rocket science.

25 Of course, the wealthy will claim that doing this will
26 diminish investment in job creation. That is really not borne out
27 by the history of our own country. In the 1950s, the top income
28 tax bracket was 70%, and we still had great job creation.

29 Let's be brave enough to reimagine how we fund our
30 common needs!

####END TEXT####

BIO/COATTAIL:

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####END BIO/COATTAIL####

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LINKS:

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VIDEO:

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LOGLINE (SOCIAL MEDIA):

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