

N.Y. Nov 21/90

How A. B. Toungue

Dear Sir:-

Permit me to call your attention to our present un-just system of taxation. The man who buys a lot & builds a home, thereby giving work to others & at the same time building up the town &c. &c. is assessed on the value of his house & lot & taxed accordingly in fact he is fined & discouraged by a tax

While the speculator ~~or~~ who buys a lot or plot & won't build but is assessed at about 20 or 25% of its true value

as it does now

at present we discourage industry & progress by a fine or tax & encourage speculation by a premium. It seems to me to be wrong to tax anything a human being produces except the ~~value~~ un-earned increment that attaches to land through the growth of the community.

I have read a Fools Errand with great pleasure. I hope I have not been foolish in writing you. Reply

P.S. I believe taxation is the greatest problem of the age. G.C.

G. Clou &  
1224 Greene St.  
New City

He holds it vacant while they who build & at the same time pay the heaviest part of the taxes give a great value to his land, He sells & pockets the increased value.

Is this not most un-just, Would it not be much better to take the tax off the home & put it on the value of land regardless of improvements, & as fast as the land increased in value use it to maintain the town & instead of letting it go into the pockets of the speculators