

Dear Chair Rep. Nancy Nathanson and members of the Committee:

I urge you to support the Land Value Tax study bill HB 2972 as a way to reassess how we property values for taxation in Oregon.

For progressives on the committee and in the Oregon Legislature:

This is something you should support because a land value tax redistributes unearned wealth throughout society.
(https://www.youtube.com/watch?v=gD_dZvPWAj0&t=2s)

For conservatives on the committee and in the Oregon Legislature:

Conservative icon free-market champion economist Milton Freeman called it 'The least bad tax.'
(<https://www.youtube.com/watch?v=yS7Jb58hcsc&t=168s>)

As British financial writer Dominic Frisby explains, a land value tax is

"a simple tax to administer. Once the tax is in place, revaluation of the land, which would probably take place annually, is the only issue.

This leads to very little bureaucracy and there is very little evasion because you can't hide land or move it offshore.

Speculation of land, driven by loose monetary policy, is often the biggest driver of the boom bust cycle. While the unequal distribution of land globally is probably the biggest driver of the wealth gap."

A land value tax in Oregon, if administered well in balance with the size of the state government of Oregon that invests in basic services for all Oregonians such as education & healthcare, infrastructure to maintain & grow the economy and investments to improve the lives of the most disadvantaged Oregonians, could then help improve the quality of life for all Oregonians.

Thank you for this opportunity to share these thoughts with you.

With much gratitude.

Brian Ettl
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