

Hello,

I'm writing in support of HB 2972 and studying the effects of a Land Value Tax.

From my understanding, a Land Value Tax is a potentially effective tool in combatting speculation on empty parcels of land. It seems backwards that an empty plot of land in a prime location such as downtown could have a lower tax bill than a neighboring restaurant, house/apartment, or some other building that is providing a productive benefit to the community.

I believe we should incentivize people to build more (or improve existing) businesses, housing, and other useful buildings in our cities. What we should not be encouraging, is land speculation on empty land parcels or allowing for buildings to fall into disrepair. If a Land Value Tax offers the opportunity for the former and prevents the latter, than it is definitely worth our time to study it further.

Please support HB 2972.

Thank you for your time,
Brandon Narramore