**INEQUALITY of Wealth, Income and Opportunity**

Brake the Cycle of Poverty, June 2019

In the United States, indeed around the world, inequality of income and wealth are nearly universally recognized as huge and growing.

* Pope Francis says that “inequality is the root of social evil.” Explaining, "While the income of a minority is increasing exponentially, that of the majority is crumbling. This imbalance results from ideologies which uphold the absolute autonomy of markets and financial speculation, and thus deny the right of control to States, which are charged with providing for the common good."

Further, the Pope says, "Every economic and political theory or action must set about providing each inhabitant of the planet with the minimum wherewithal to live in dignity and freedom, with the possibility of supporting a family, educating children, praising God and developing one's own human potential. This is the main thing; in the absence of such a vision, all economic activity is meaningless."

* Economist Thomas Piketty warns us the US is entering a phase of “patrimonial capitalism”. Without intervention, we will become a “hereditary aristocracy of wealth and power.”
* From economic/social activist Chuck Collins’ recent book, *Is inequality in America Irreversible?,* his answer is our answer too: inequality IS reversible.

In order to provide “equality of opportunity”, there are many government laws, regulations, and policies that need changing, including living family wage - indexed, universal health care, universal pre-K, debt-free college, voter suppression, break up big banks, enforce anti-trust regulations, maximum wage, ending tax havens, progressive taxation, 35-hur work week, accessible quality childcare,

At this time we are focusing on taxes. Recognizing that the rules of our tax structure are rigged in favor of the wealthy elite, in order to be truly be “for the people”, our tax systems must be returned to working for the common good. Here are 9 specific changes for which we request your support, your leadership.

* + 1. Many income tax brackets, 75% top bracket
    2. Capital gains taxed same as earned income
    3. End “Carried Interest Loophole” – tax as earned income
    4. Tax Estate same as earned income
    5. Social Security – remove cap and tax as income tax progresses
    6. Financial Transaction Tax (FTT) (sales tax on stocks)
    7. Tax excess CEO pay: worker pay ratio over 100:1
    8. No tax benefits for more than one home
    9. Change town “property taxes” to “wealth taxes”(tax ALL property)

Will you support these changes?

What other progressive taxation changes will you support?

For which of these changes will you lead the legislative move?

**SAMPLE letter about Reversing Inequality of Income, Wealth and Opportunity**

Dear Senator \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_ (or Representative \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_),

Thank you for your work on our behalf. I am a constituent of yours from \_\_\_\_\_\_\_\_\_\_\_\_\_\_ (town) and have a simple but huge task for you. I think inequality of income/wealth is perhaps the biggest difficulty facing our country today.

Low wages, cost of education, health care, housing costs, and on top of that taxes … all these combine to make it impossible for many folks to get ahead. It seems that the government ought to be able to fix some of these problems.

Like make rich folks pay a fair share of taxes. Including wealth taxes, estate taxes, and sales taxes on stock purchases. And no more off-shore tax havens. Like provide jobs for anyone looking to work hard. Like minimum wages that let folks make ends meet each month. Like affordable education. There’s so much.

Please make our tax systems all progressive, that is, lower tax rates for lower income people. Here are the three progressive improvements I would most like to see:

1. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_
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3. \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

Please, make these changes before we all become poor or rich … with no more middle class.

Sincerely,

Name

Address

Town