

LETTER TO THE EDITOR

REDUCING THE BURDEN OF GOVERNMENT! ARE THEY FINALLY CATCHING ON?



By Stephen L. Bakke  June 2, 2014

Here's what provoked me:

I shake my head as I take note of previously notoriously high tax jurisdictions as they grant and aggressively promote "tax free holidays," and business tax incentives for construction projects, personnel hiring, even paying for relocating all or portions of manufacturing and service corporations.

Most recently I noticed an aggressive TV campaign by the state of New York to provide tax relief or elimination to attract corporations to start up, expand, or move to, that state.

What's up? Why the apparent change in attitude and policy?

Here's my response:

Reducing the Burden of Government! Are They Finally Catching On?

Many traditionally high-tax jurisdictions are coming up with business promotional programs offering "tax fee holidays," and business tax incentives for construction projects, financing of projects, and often even direct subsidies. They sometimes provide tax incentives for hiring of employees. And it's not unusual for them to offer to share costs of relocating operations and personnel. These vary in amount and length, but generally are quite generous – especially considering the "business unfriendly" tradition of some of these states and municipalities.

What's up? Why the "change in tune"? It's really quite simple. Reducing the financial and regulatory burden of government enhances economic prosperity by promoting business hiring, business expansion. Local and state politicians are finally coming to that realization. As the New York state add proclaims: "The **New** NY Works for Business – to Grow or Start Your Business."



While this attitude is becoming more common, we need it to become widely recognized as one of the "best business practices" for business growth and development, and for widespread prosperity for the maximum number of people!