

Flat Income Tax Proposal

The guiding principle for a logical tax system should be that nobody pays tax unless they/company/government have an income. That income may be from a salary, a pension, a welfare payment, a super fund, an asset sale, or a company trade etc. Once the income is established, the tax payable is calculated as a percentage of that revenue.

End of story. No deductions. No concessions. No profit calculations. Just a simple percentage calculation applied to the income figure with that amount levied as tax.

No other tax proposal can better this alternative for sheer simplicity, inherent equity and security.

The relevant periodic tax form would be:-

TAX RETURN FORM

REGISTERED ENTITY TAX FILE NUMBER (:.....:)

PAYMENT PERIOD: OPEN DATE (DD/MM/YYYY)

TAX OFFICE OPEN RECEIPT NO. (:.....:)

PAYMENT PERIOD: CLOSE DATE (DD/MM/YYYY)

GROSS INCOME: (\$\$\$\$\$\$\$\$\$\$\$\$\$)

TAX RATE % (xx.xxx)

TAX PAYABLE AND SUBMITTED HEREWITH (\$\$\$\$. \$\$)

cash/cheque/electronic card/bank transfer/auto deduction.

TAX OFFICE CLOSE RECEIPT NO. (:.....:)

This tax has to replace ALL other taxes and it is up to the various levels of government to decide who collects the tax and how they distribute it.

My preference would be for the states to collect the tax and distribute some money to local governments and some to the federal government who would maintain sole responsibility for foreign affairs and defence.

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