



## LAND JUSTICE & PUBLIC FINANCE

Baltimore Thrive applauds the vision and leadership of those working for: urban farms and community gardens, quality affordable housing for all, locally owned small businesses and cooperatives, clean air and water, excellence in education, holistic health, a world of peace and justice, and the arts in all their many expressions.

Baltimore Thrive is working for tax policy reforms that will advance all of these efforts by shifting taxes OFF OF homes and other buildings, OFF OF earned income from wages and all other forms of labor, and OFF OF production that provides needed goods and services to the residents of Baltimore.

Baltimore Thrive is working for tax policy reforms that will advance all of these efforts by shifting taxes ONTO the “unearned income” of land speculators, land hoarders, and landlords who receive community-created benefits. This tax shift returns publicly-created land values to the city and communities of Baltimore.

Baltimore Thrive is working for an equitable and just system of public finance based on the shared human right to land. The value of land represents gifts of nature combined with community investments (infrastructure, schools, libraries, parks) that make particular places desirable (or undesirable) places to live, work, or recreate. Today, land speculators hoard land, waiting for its value (created by others) to go up. When this happens, they collect a windfall by selling the land or renting it out at a higher price than what they paid. Land speculation is a parasitic activity. It creates nothing of value. But, by creating an artificial scarcity of developable sites, it inflates land prices, reduces housing affordability and jobs, and induces urban sprawl.

By returning publicly-created land value to the community that created it, Baltimore can fund public goods and services with lower taxes on labor and production.

Here are some ways this public finance reform can help everyone in Baltimore to thrive:

- Promotes affordable land access for housing, urban farms, and businesses.
- Curbs land speculation and land hoarding, thereby reducing land price booms and busts.
- Promotes savings and capital formation to invest in local job creation – individual entrepreneurs, small businesses and cooperatives (by reducing taxes on labor and production).
- Discourages sprawl.
  - Reduces wasteful (and expensive) infrastructure duplication, saving taxpayers money.
  - Enhances the efficiency of existing infrastructure and transit.
- Is easy to transparently implement and monitor.
- Is an equitable, stable and sufficient source for financing needed public goods and services.
- Addresses wealth inequality at its source – the relationship of people to nature given wealth.

We welcome your help in making Baltimore a more productive and equitable city to live in. To volunteer or to get additional information contact Vanessa Beck, Baltimore Thrive Coordinator,

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