



Thank you for the copy of the News of November 1968. I was surprised to read the letter by Mr. Sherrard of San Diego, stating that Governor Reagan had signed a bill which permitted the financing of "All the huge California rapid transit system by assessments which shall be levied exclusively upon the taxable land." I hope the statement is true but am somewhat doubtful.

An item in the Vancouver Province dated 7 December states that the San Francisco rapid transit system is being financed jointly by county and federal governments. There are two types of bond issues, one secured by a property tax and the other based on expected revenue. The news item says also that due to inflation, costs now exceed the estimates by about 150 million dollars and that this amount may be financed by an half-percent sales tax in three counties.

Do you think you could obtain and print more complete and precise information about the financing of rapid transit in San Francisco and elsewhere in California? I am sure it would be of interest to a great many of your readers.

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In the November HGN Professor Steven B. Cord has a thoughtful article, "Spreading LVT Through Government Ownership." While his preference for collecting the rent instead of outright ownership is clear, he does not clarify "government." Is it federal, state or local? I am inclined to believe his "universal landlord" means the federal government. As most communities are incorporated, they would seem to be the proper agents for instituting land value taxation. They collect some rent now;

it could be entirely collected without need to enlarge their powers, and competition with each other might be the salutary way of achieving the ultimate benefits of LVT. But the elimination of all other taxes in such a reform would present the larger problem, since it is here the federal, state and local entities encroach on each other.

Professor Cord's "do it ourselves" suggestion for a Georgist community could not offer a viable model for cities to emulate. Such colonies are usually established on marginal land which yields little or no rent. None of our former models has been indicative of what LVT could do when applied to great concentrations of population. Such examples are easily brushed aside by implying they do not reflect the myriad problems faced by great cities. LVT in new cities would be a fine goal to work for. I would prefer to see our efforts channeled to that goal, rather than a Georgist colony.

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Realtor's Headlines, published in Washington, D.C., recently had an article in two parts on the property tax, in which the editor saw abuses coming to light which could destroy confidence in the property tax system and undermine confidence in local government.

He said we have had two drives in the past century to change the property tax and we may be on the threshold of a third . . . "the approximate doubling of the per capita incidence of the tax in the post-Civil War decade aroused popular support for the solution advanced by Henry George in the form of the single tax, but these ideas were not accepted and the system remained intact." As the article progresses it seems obvious that the third go-around should be the reform that remained "intact."

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