

AGENDA

II .4           Taxation and Finance

A.   Commonwealth Taxation

- .10-13       1.   What limits, if any, should the Convention include in the Constitution on the taxing power of the Commonwealth?
- .10           a.   Should the Convention give a general grant of authority to the legislature?
- .11           b.   Should the Convention limit the taxing power to the territorial income tax imposed by section 601 of the Covenant?
- .11           c.   Should the Convention preclude the municipalities from levying municipal taxes?
- .14-17       2.   Should the Convention limit the taxing power to raising revenue only for "public purposes"?
- .16-17       a.   If so, should the Constitution specifically exempt private investor undertakings that ultimately benefit the public?
- .17-21       3.   Should the Convention require that Commonwealth taxes be "uniform"?
- .21-22, 43   4.   Should the Convention provide for or prohibit specific taxes in the Constitution?  
If so, should these taxes be:
- .22-25       a.   A supplemental income tax?
- .25-28       b.   A property tax?

.25,28 (1) Personal property?

.25,28 (2) Real property?

.25, 28 (3) Both personal and real property?

27-28, 41-42 If property taxes are provided for, should the Constitution specify a limitation on the tax rates?

.27 (1) overall limitation?

.27-28 (2) specific limitation?

.28-29 c. Corporate taxes?

.29-30 d. Sales taxes?

.30-31 e. Export and import taxes?

.31 f. Other taxes?

(1) death?

(2) gifts?

(3) lotteries and gambling?

.31-32 5. Should the Constitution provide for or prohibit tax exemptions?

If tax exemptions are to be constitutionally addressed, should the Convention:

.32-33 a. Prohibit the exemptions?

.33 b. Specifically enable the legislature to enact them?

.33-34 c. Specify the exemptions?

.34 (1) property used for socially desirable activities?

- .35 (2) "homesteads"?
- .35-36 (3) public and institutional property?
- .36 (4) federal property?
- .37 (5) particular categories of persons?
- .37-41 6. Should the Convention provide for or prohibit the "earmarking" of revenues?

If earmarking is to be constitutionally addressed, should the Convention:

- .39 a. Prohibit earmarking?
- .39 b. Specifically leave earmarking to legislative discretion?
- .39-41 c. Specify earmarking by guaranteeing certain programs financial support from certain taxes?

B. Commonwealth Debt

- .44-47 1. Should the Convention provide for, prohibit, or limit Commonwealth debt?

If Commonwealth debt is to be addressed, should the Convention:

- .47-48 a. Prohibit debt?
- .48-49 b. Require that debt be incurred only after a popular referendum so authorizes?
- .49 c. Require that debt be incurred only upon legislative approval?
- .49-50 d. Limit the amount of debt incurred?

If a limit is imposed, shall it be effected by:

- .50-51 (1) percentage of assessed real property valuation within the Commonwealth?
- .51 (2) percentage of revenues received?
- .51 (3) percentage of appropriation?
- .51 (4) a fixed dollar amount?
- .52 e. Regulate bond maturities and repayment?
- .52 f. Prohibit debt to aid private individuals or groups?