

Property taxes and renters: two exceptions that undermine fairness

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Abstract: The basic order of human society is based on simple and clear principles: fair pay, equal exchange. You pay for dinner, you pay for shopping, you buy a ticket for a ride. Private property is sacrosanct and contracts must be fulfilled. These rules underpin social credibility, economic functioning and civil order.

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The basic order of human society is based on simple and clear principles: fair pay, equal exchange. You pay for dinner, you pay for shopping, you buy a ticket for a ride. Private property is sacrosanct and contracts must be fulfilled. These rules underpin social credibility, economic functioning and civil order.

Yet, in New York realities, there have long been two "exceptions" that seriously violate this basic principle:

I. Property taxes: exceptions to the system that punishes ownership itself

Of all forms of private wealth in the United States, only real estate is required to pay taxes on "ownership itself."

You can own cars, clothing, jewellery, cash, stocks, yachts, paintings or furniture - none of which are subject to "ownership tax," except for owning a house or land, which is subject to property tax.

This is unreasonable discrimination against a particular property:

- To treat private wealth as a subject of long-term taxation, eroding the sanctity and stability of property rights;
- Discourages real estate, housing investment and construction and drives up holding costs;
- Eventually, housing will be compressed and the cost of living will increase, undermining the vitality of the economy as a whole and the livelihoods of residents.

Real estate, as a type of wealth, is not fundamentally different from other wealth, yet it is forced to bear an "additional status." That in itself is a violation of the principle of fairness.

II. Rental hegemony: use without paying for

consumption exceptions

In a fair market, you have to pay for the use of any good or service. But in New York, some tenants have long failed to pay their rent, yet they are able to continue occupying their homes under the shelter of legal proceedings.

This means:

- The landlord's title is suspended, and the property cannot be used or earned;
- Investors reduced supply, fewer listings and higher rents;
- The entire market is kidnapped by unbelievers and the honest and law-abiding suffer losses.

Renting is supposed to be the same as all consumption - you have to pay for it. But reality artificially creates "exceptional privileges" that seriously undermine the spirit of the contract.

III. Common logic of two exceptions: a departure from the principle of fairness

These two seemingly unrelated phenomena are essentially the result of the same logical error:

- Property tax: the only exception requiring "payment for ownership itself."
- Rent bullying: the only exception to allowing "use without paying."

One punishment is owned, one reward is not paid.
One broke property rights, one broke contracts,

Together, they weaken the foundation of order on which civil society depends.

As long as these exceptions exist, fairness and

credibility cannot be truly established.

IV. The direction of reform: restoring fairness and common sense

To establish a unified, rational and transparent social contract system, we must:

(1) Abolish property taxes and return property to normal wealth attributes

Real estate taxes generate approximately \$60-80 billion annually in New York, representing between 14% and 18.6% of all state and local taxes of \$430 billion. With the size of today's economy and the level of technology, this portion of the income can be fully earned by:

- A rational structure of excise taxes
- Optimization of Income and Capital Gains Tax
- Transaction Tax Reform
- Budget management and fiscal austerity reform
- Further development of social science, technology and economy

To replace this, without having to treat real estate alone as "punished wealth."

(2) End rental hegemony and make "rent-for-rent" as fair as other consumption

To live, you have to pay rent. No goods can be "used without paying," and housing is no exception. The law must be put back on track to protect contracts, to protect integrity and to protect property rights.

V. Conclusion: Eliminating exceptions can restore equity and prosperity

Property taxes and renters, one from the tax system and one from the housing market, are logically the same source: both institutional exceptions that undermine fairness, and both biases that civilized society cannot tolerate.

For New York to be truly just, stable, and prosperous, these exceptions must be eliminated and the basic principles of the sanctity of property rights and the obligation to abide by contract must be restored.

Only in this way can we establish a unified, fair and reasonable social contract system, and make New York a state that truly respects property rights and fair competition.

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