

1973-03-00: [SUCCESSION TAXES]

The very notion that all that can be left to heirs should be left, because the principle of inheritance is never denied as such but is only taxed for purposes of state revenue; inevitably leads to finding escape routes. Such escape routes are sanctioned even by the IRS itself, and so are immune to attack in principle. So, the law says you can transmit everything except such and such.

A revised system would say that you cannot transmit anything except such and such, wherefore it would be illegal in principle to try to pass on an indefinite amount. Any attempt to transmit more than the law specifies would be prima facie evidence of criminal behavior. Everything transmitted would have to be stated in monetary terms, so that the limitations of inheritance could be precisely stated. Dispensations for progeny, explicitly allowed as exceptions to the rules against tax-free inheritance, would not be seen as exempting anyone from taxation but rather of reducing the final sum which is not tax-exempt.

The moral tone of taxation, therefore, would be radically changed, in conformity with the principle that all wealth is social wealth that the individual has the usufruct by not the ownership of, on a strictly personal basis.