

CORNERSTONES OF TAXATION



Since 1937 the Wyoming Taxpayers Association has provided the essential non-partisan connection and information source for Wyoming taxpayers and policymakers. Tried and true, the Wyoming Taxpayers Association is one of the oldest of its kind in the country; extremely effective, and credible. All Wyoming Taxpayers Association research and policy is guided by the Cornerstones of Taxation, which serve as touchstones for policymakers and taxpayers throughout Wyoming.

JUSTIFICATION

- ▶ Is there a justified need for the tax and is it fiscally prudent?
- ▶ Are existing government funds spent efficiently before considering a new tax?
- ▶ Is the primary goal of the tax to generate revenue or does it modify behavior or influence policy?

EQUITY

- ▶ Does the tax impose equal and uniform liabilities upon similarly situated taxpayers?
- ▶ Is the tax constitutional?
- ▶ Does the tax disadvantage one taxpayer over another?

BALANCE

- ▶ Does the tax result in diversification in taxation?
- ▶ Does the tax influence decisions regarding spending, saving or investing?
- ▶ Does the tax concentrate a financial burden on a few and will the tax distort economic behavior?

STABILITY

- ▶ Is the tax stable and predictable under changing political, economic, regulatory and environmental conditions?

TRANSPARENCY

- ▶ Is the tax visible, accountable and auditable?
- ▶ Is the tax easy to understand, administer and cost effective to collect?

WYOMING'S LEADING TAX POLICY AND RESEARCH RESOURCE SINCE 1937

Wyoming Taxpayers Association

