

WYOMING TAXPAYERS ASSOCIATION

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 is guided by the Cornerstones of Taxation, which serve as touchstones for policymakers and taxpayers throughout Wyoming.

JUSTIFIED

- ✓ **Is there a specific 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?**

EQUITABLE

- ✓ **Does the tax impose equal and uniform liabilities upon similarly situated taxpayers?**
- ✓ **Is the tax constitutional?**
- ✓ **Does the tax disadvantage one taxpayer over another?**
- ✓ **Will the tax distort economic behavior?**

STABLE

- ✓ **Does the tax provide a reliable revenue stream?**
- ✓ **Is the tax predictable in application for the taxpayer?**
- ✓ **Is the tax broad-based to limit volatility?**
- ✓ **Does the tax result in diversification in taxation?**

TRANSPARENT

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