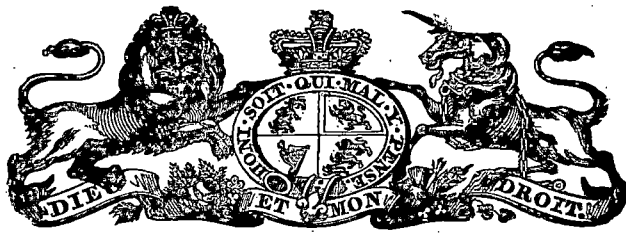


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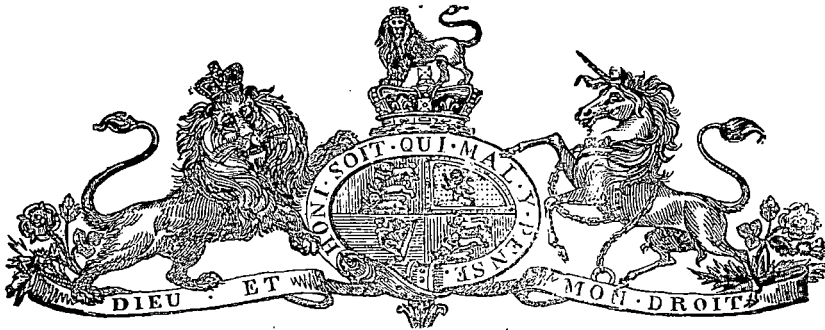
1888.

PARLIAMENT OF TASMANIA.

TAX ON CAPITAL VALUE OF REAL PROPERTY :

PETITION AGAINST.

Presented by Mr. Watchorn, August 22, and ordered by the Legislative
Council to be printed.



*To the Honorable the President and Honorable Members
of the Legislative Council, in Parliament assembled, in
Tasmania.*

The Petition of the undersigned Taxpayers of Port Cygnet,

HUMBLY SHEWETH :

THAT the proposal of the Ministry to tax the improved capital value of real property will be unequal in its incidence, and unjust to the class who improve property or invest capital in improved property.

Such a tax will be impolitic, as it will tend to prevent the investment of capital in the purchase or improvement of property, thereby reduce its selling value, lessen employment of labour, and retard the development of agriculture in this Colony.

A tax on the annual value is the most equitable way to tax real property.

The Ministry have stated no good reason for changing the tax from the annual value to the capital value of real property. We hope, therefore, your Honourable House will reject the proposal.

And your Petitioners, as in duty bound, will ever pray.

[Here follow 150 signatures.]