WHEREAS, Scientific taxation of incomes and inheritances and public ownership of industry and monopolies are two of the demands of the Socialist Party; and

WHEREAS, The form of taxation which limits incomes and inheritances is more scientific than the percentage form of income and inheritance taxation, because (1) limitation of fortunes removes the incentive to exploitation, and (2) when incomes are limited, excessive spending will reveal excessive income and thus expose dishonesty in tax returns; and

WHEREAS, Socialists have so far declined to commit themselves in their national platform to any METHOD for securing public ownership of industry and monopolies - refusing on the one hand to commit themselves to public ownership through confiscation by seizure as threatening violence, and refusing on the other hand to commit themselves to public ownership through condemnation and purchase as threatening the masses with indefinite financial slavery to bondholders; and

WHEREAS, Public ownership can be secured legally, smoothly, quickly, and scientifically, by confiscation through taxation - that is, by drastic limitation of incomes and inheritances; since, (1) a drastic limit on incomes will instantly end the greatest of all monopolies, income monopoly, and (2) a drastic limit on inheritances will gradually secure public ownership of all other monopolies and industries; and

WHEREAS, The main question being asked of socialists is no longer, "WHAT do you stand for?" - but now the question is, "HOW and WHEN do you propose to get what you stand for?" - therefore be it

COMMITTEE PROMOTING LIMITATION OF FORTUNES

RESOLVED, That the Socialist*coal* does hereby go on record in favor of federal income and inheritance taxation to limit incomes to $25,000, and to limit inheritances to $50,000 to each dependent; and

RESOLVED, That we favor appropriation of the fund raised by these taxes for social insurance, for public works, and for education; and

RESOLVED, That such taxation with such appropriation should be made a campaign issue in 1934, by the National Socialist Party, and to promote such action on their part we send a copy of this resolution to Clarence Senior, National Secretary of the Socialist Party, and ask that he present this resolution both to the Nation Executive Committee and to the National Convention of the Socialist Party for their consideration.

Jan. 1, 1934

Member-at-large Socialist Party

Mary Hicks

Member-at-large Socialist Party

(The address of Clarence Senior is 549 Randolph St., Chicago, (Illinois - such resolutions to be in his hands on or before (Jan.15, 1934 - for consideration by the Nat'l Convention.)