

LETTERS

From 4A

before you can participate in any activities. In the last three years, Skatepark Association USA, or SPA USA, hasn't received any complaints about a skatepark. According to recent polls, cities are usually very satisfied with the parks after they have been built. Ten years ago there were about 5-10 skateparks, and today there are over 5,000. Ten years ago there were about one or two no biking/skateboarding signs within our city, and today they are on almost every sidewalk and parking lot. So we leave the choice with you. Would you rather us skate in the street dodging cars or support us and our hobbies by helping us persuade the city to build us a safe, drug free place to ride and skate.

Joaquin Minter
Kings Mountain

Tax Relief Act of 2003 should increase revenue

In the May 29, 2003 issue of The Herald, staff writer Abigail Wolford opined on the wisdom of the recent tax cut (Job and Growth Tax Relief Reconciliation Act of 2003). I pulled two main threads from this piece. One, a desire to see increased spending on social systems (subsidized medicine, increased social services, AIDS research, etc). The other, worry that the tax policy change was fiscally imprudent - would lead to an increased budget deficit and thence to an increase in national debt.

The first impulse is entirely appropriate and salutary in that it is political - politics is all about the electorate expressing their wishes on such matters - how much as an electorate to spend, on what items and issues. We argue and negotiate and come to terms in our state and national legislatures with some kind of compromise on these kind of questions. Ms. Wolford's opinion on these matters is thus part of the rough, vocal jumble of political communication.

Her second impulse though - to worry about the budget implications of the tax policy change - is founded on a faulty model of how revenue systems work, and should be corrected. In any revenue or pricing system there are always two rates or prices that produce the same amount of revenue. In a tax system, a 100% rate (which removes any incentive to produce) and a 0% rate (you collect nothing) both produce the same revenues: \$0.

In between these two extremes is a curve (the "Laffer Curve") of rates each too low or too high producing more and more revenue until meeting at point "E" on the curve. Point "E" is the place the electorate wishes to be taxed at - the point of maximum revenues for the tax system. Thus if a tax rate is too high, lowering the tax rate increases revenues. I will say it again: when rates are too high, lowering them closer to point "E" raises revenues.

ALAN

From 4A

basis with any of them. I went to the farm once and saw that there was little time for tenderness where the cows were concerned. If they didn't go where Goob wanted them to fast enough, a quick pop or kick hurried them along.

Deep down in the gloomy forest on the lower part of Goob's land there was a place of mystery and spookiness. Do you recall having heard of a place called an elephant's graveyard in the African jungles where all the elfanuts went to die and Tarzan was the funeral director? Well, there was just a place for cows at Goob's Woods for heaped high in the middle of the forest was a huge mound of bleached cow bones. This collection of skeletal remains included skulls and the rest of many once lively frames. I took a skull home and kept it for many years. It had a bullet hole right between the eyes.

The amount of revenue per transaction is lowered, but there are many more transactions (there is an increase of taxable activity at the margin). There are plenty of real world examples of this phenomenon: a quick look at the Historical Budget Data maintained by the Congressional Budget office at www.cbo.gov shows government revenues expanding after the Kennedy-Johnson, Reagan and Clinton tax cuts. The best historical example might be President Clinton's Taxpayer Relief Act of 1997 (TRA '97), since it is closest in structure to the Job and Growth Act just passed.

TRA '97 dropped capital gain rates down to a max rate of 20% - instead of lowering revenues, revenues exploded 39% over the next four years, from \$1,453 billion in 1996 to \$2025 in 2000. We had moved closer to point "E" on the curve - less revenue per transaction (20% vice 28%), but many, many more transactions.

So those who are interested in full government coffers for spending should not fret. This structural change in tax policy that puts dividends (a form of capital taxation) back on par with capital gains (another form of capital taxation) means more revenues, not less.

What to do with the increase in revenues - that's what politics is for.

William Marcellino
Kings Mountain

Letters

We appreciate your letters and encourage you to write. Because we receive so many letters, however, we must impose guidelines to ensure that as many readers as possible are able to share their views. We therefore limit the number of letters that any one person may have published to one a month. Also, we ask that you keep your letters short, no more than two pages double-spaced or one page single-spaced. Handwritten letters are accepted, but must be legible.

We will not publish third party letters, unsolicited poems, thank-you letters or letters from anonymous writers; names, addresses, and phone numbers must be included. We reserve the right to edit letters for grammar, punctuation, clarity, brevity and content.

Letters must be received no later than 5 p.m. on Monday of the week they are to be published. Mail letters to Publisher Mike Blanton, P.O. Box 769, Kings Mountain, NC 28086 or fax them to (704) 739-0611.

News Deadlines

Deadline for B Section news is 12 noon Monday. This includes lifestyles news, people stories, weddings, engagements, anniversaries, reunions, club news, church news, business news, school news and community news. Items received past the deadline will run in other parts of the paper if time and space permit. Otherwise, they will be held until the following week.

Deadline for A Section news is 5 p.m. Tuesday. This includes city and county news, sports, and miscellaneous items. In cases of Tuesday night meetings and ball games, items will be taken up to 9:30 a.m. Wednesday. Items received past the deadline will be withheld until the following week.

Goats I don't care for. For one thing they stink. Once some goats got loose and we had a roundup chasing them all over creation and brother did they stink. I tried to lasso one and got the rope on him but he got loose and the stink stayed on the rope and my hands and brother did it stink. I shan't say what it smelled like, but it wasn't roses.

I think goats are by nature malevolent creatures. The little ones aren't too bad because they know they are little and cute and scamper around and they know that by being little and cute you can get your way most of the time. The big ones are not cute and the ones I have known are always looking for something to knock around and if you happen to be handy then you'll do.

Well, that's my trip around the barnyard. I guess that's all. Good bye.

(Alan Hodge is editor of the Belmont Banner/Mount Holly News and is former staff writer for the Herald.)

ABIGAIL

From 4A

Then they throw dollars at completely worthless programs that do not benefit anyone.

The wonderful prescription plan that the President proposed a while back has not helped most people. It is still cheaper to get prescriptions filled in Canada.

Patient advocates are often able to help people get prescriptions for less. However,

it is a shame that people have to employ a third party in the first place. Do people choose to be sick? Of course not. They should not be punished for it then. They should not have to choose between buying food, paying the rent, or purchasing the medicine that will make them get better.

The government has the power to make a difference in people's lives. They can choose to fund a decent healthcare program. They can choose to completely redo the way the United States does healthcare. Why aren't they doing it?

Officials listed below represent part or all of Cleveland County

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