

## A Smart Way To Tax the Rich: Let Sleeping Billionaires Lie

The Post's July 22 editorial, ["Here's the smart way to the tax the rich,"](#) is smart in more than one way. The editorial board's strategy involves raising top income tax rates, raising capital gains taxes to match income tax rates, and increasing taxes on those who inherit wealth. These measures could raise a lot of revenue while avoiding the administrative and legal entanglements of taxing the property of the very wealthy each year.

This tax strategy also displays discretion in that it wouldn't have much of an effect on the Post's owner, Jeff Bezos, who happens to be the [richest person](#) in the world as well as many other billionaires of middle age. Bezos reportedly takes relatively [little salary](#) and must only pay capital gains tax when he sells assets. He could sidestep much of the impact.

His heirs could lose billions if the estate tax were changed. But it's probable that he will live for many more decades – plenty of time for a more conservative Congress to reverse whatever is done now. Higher "death taxes" would be a more immediate concern for older billionaires. Their estate planners would likely be busy.

Beginning to tax the property of the super wealthy, as Sens. Warren and Sanders propose, would impact Bezos and other billionaires now. It would also entail the IRS' having to assess the value of their holdings while they are still alive. It's smart politics to push financial pain into the afterlife.

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