European Economics 14/03/2023

## Local Tax in ESSCALAND

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Property taxes are charged based on the value of your property multiplied by the tax rate



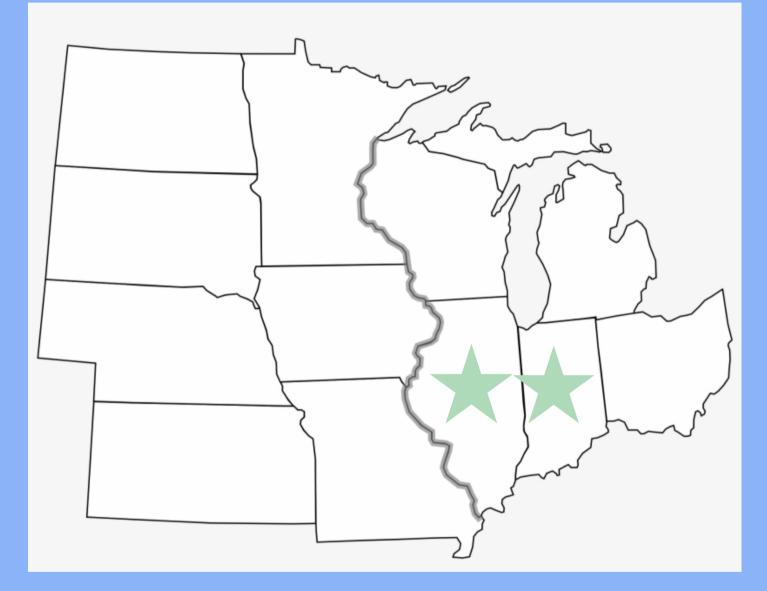
### **Other local taxes:**

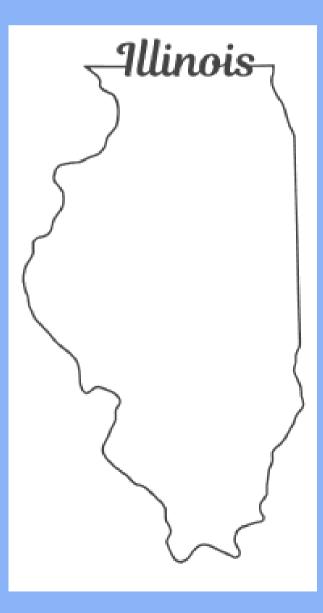
- Income Tax
- Stamp Tax
- Sales Tax

Property taxes are the largest source of revenue for state and local governments in the USA

Who does property tax apply to in the US?

## **Comparing 2 States**









### Lower: Indiana **Higher: Illinois**

- Why?
- What are the effects?

### Local tax essentially:

- Property tax
- Housing tax on secondary residences

### **France mandory tax:**

- Housing tax on secondary residence
- Additional tax on unbuilt property
- Property tax on non-built properties
- Property tax on built properties
- Property tax on companies
- Cotisation on the added value of companies
- Tax on commercial surfaces

In 2023 : no French person will pay a property tax on their main residence

In France

### **Optional taxes:**

- Tax for the removal of household waste
- Sweeping tax
- Tax on the transfer of land that has become buildable
- Tax on commercial wasteland
- Tax for the management of aquatic environments and flood prevention

## How does inflation affect local taxes?

## **WELCOME TO ESSCALAND!**







# **Our Local Tax**

### 1. Property tax on residential homes for first and second homes

• The local tax on a second home is higher than that on the main home.

### 2. Housing tax

• The local tax is measured by the place where you are living, Ex: It's more expensive if you live close to the sea.

### **3. Property tax on companies**

- No tax for the first three years if the company adds value to the country.
- Farmers are exempt from tax to help them set up.

### Act in favor of the preservation of the environment

# The consequences of our taxes







• Driving new businesses

• Creation of new jobs

- Taxes are paid back to local authorities
- Relaunch the economy

## Political

 More frequent legislative proposals





- Own rules for each city.
- Individuals can move to another city in ESSCALAND if the local taxes don't match their interests.
- More autonomy to decide where to live.
- Rent properties rather than buy them.
- New jobs prevents people from unemployment.

- Old land will be renewed by the government to be sold to new farmers.
- Bonuses will be giving when you act in favor of the preservation of the environment.

## Environmental



## **THANK YOU! QUESTIONS?**