A History Of Regulatory Taxation

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What is a tax, and what is a regulation or a penalty? Richard Samuelson is Associate Professor of History at California State University, San
Economics of Taxation explains how taxes support government services and benefit our citizens. Writing and Enacting Tax Legislation explains the process for developing and passing legislation into law. We have other information available off-line that we will gladly mail to you upon request. I want to know about the origin of the Federal estate tax. Can you tell me when it became part of the tax code and the rationale behind it? In 1916 Congress for the first time levied a tax upon the transfer of a decedent’s net estate. The Committee on Ways and Means of the U.S. House of Representatives explained that a new type of tax was needed, because the "consumption taxes" in effect at that time bore most heavily upon those least able to pay them. What is tax? A tax comes from the Latin tæxō! It’s a form of mandatory financial charge regulated by a state. It’s created to fund various state institutions. Taxes can be direct and indirect. It is possible to pay taxes by money or labor. Most countries have a system of taxes that helps them to sustain and develop. There are even countries who pay taxes to their citizens. This procedure simplified and clarified the taxation policy in Nigeria. These two proclamations became the first in the sequence of the taxation policies in Nigeria. Tax laws in Nigeria. The present form of Nigeria taxation can be traced back to 1914. During that year, the Northern and Southern Directorate implemented the basics of taxation in Nigeria. In addition, it helped to start the sequence of tax ordinances in Nigeria. Taxation except in the shape of deposit insurance, justified primarily as a defense against bank runs, has played no significant role. But it could. An alternative (or supplement) to regulatory capital requirements, for instance, would be to use tax measures such as taxing banks’ wholesale borrowing to discourage low capitalization. But, historically, that was not the route chosen. The regulatory literature sometimes refers to capital regulation as a price-based instrument, since it effectively raises the shadow value of capital. But one of the concerns here is with precisely those circumstances in which capital requirements are not equivalent to a tax instrument.