

BROOKLINE TOWN MEETING PRESENTATION

JUNE 3, 2021

WA-34 PAYMENT IN ADDITION TO TAX (PIATT) PROGRAM

I'm Paul Harris, Town Meeting member, Precinct 9.

Brookline is a microcosm of the world. There are many unmet needs in Brookline, and some of these needs can be satisfied with money. Warrant Article 34 calls upon the Select Board to encourage Brookline households with a net worth above \$10 million to make annual voluntary contributions to the Town of Brookline. Voluntary contributions from other households will also be gratefully accepted.

Nationally, the top 1% of all U.S. households have a net worth of \$10 million or more. According to the Federal Reserve, from 1989 to 2020, the portion of all U.S. household wealth owned by the top 1% increased from 23% to 31% (up by more than 1/3rd). The portion of wealth owned by the bottom 50% of U.S. households decreased from 4% to 2% (cut in half).

Warrant Article 34 responds to increasing wealth inequality in Brookline, as Elizabeth Warren's federal wealth tax proposal responds to increasing wealth inequality in the U.S. Two differences between the proposals are: (1) WA-34 is at the local level; and (2) WA-34 is voluntary.

There's a lot of charitable capacity in Brookline households, but currently no easy way for the Town to raise charitable donations for projects within the Town's jurisdiction -- meaning only the Town can do them -- but that the Town cannot afford to do. Two questions are: (1) Do Brookline households of means have available capacity to contribute to the Town without reducing their current giving to nonprofit organizations; and (2) Does Brookline have real unmet needs? The answer to both questions is yes.

Although no one has yet made a formal financial commitment, potential donors in Brookline have expressed interest and told me their capacity to give is growing.

Many people who live in Brookline have real unmet needs. 12% of Brookline residents live in poverty, more than half of whom are people of color. I'm a member of Brookline for Racial Justice and Equity (BRJE), and have also been meeting on Zoom with the Executive Director of the Brookline Community Foundation, Giselle Ferro Puigbo. Unmet needs in Brookline include affordable housing repairs and better housing. Needs in the schools include greater access to social workers, tutoring, help with college applications and financial aid, summer enrichment, and youth employment programs. Brookline also needs more resources to fund climate action projects, diversity programs, senior programs, and programs for disabled individuals.

In January, 1989, I was on vacation in Thailand and spent 24 hours in a Buddhist monastery. During that time, I had a three hour one-on-one conversation with one of the Buddhist monks. He said, "Wealth is good, but health is better." Why? If we have wealth but not health, we can't enjoy the wealth. Then he said, "Health is good, but wisdom is better." Why? If we have health but not wisdom, we suffer because we know, sooner or later, we will lose our health. If we have wisdom, we can live happily and die gracefully.

I'm happy today because I have enough, including enough sense to know that I have enough. Brookline is a wealthy community. Are we a healthy community? Are we a wise community? Are we happy? How can we become healthier, wiser, happier, kinder, and more loving?

The time is ripe for Brookline to demonstrate global leadership. We can develop and realize a 21st Century Vision for Brookline in a Global Context: a healthy, wise, happy Brookline community that is sustainable, just, peaceful, and prosperous.

Please vote FAVORABLE ACTION on the Advisory Committee's Supplemental Amended Motion found in the Combined Reports at Article 34 — Supplement No. 2, Page 2.

Thank you.