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Tax Freedom Day 2021

By
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YOUR TAX FREEDOM DAY, 2021.

'Mayday, Mayday, Mayday'.

More debt, more taxes, ever-bigger government.

We're now working longer than ever to pay all those taxes governments put on us so they in turn can pay back all their borrowings.

All supposedly to keep the economy ticking over and its citizen's – you and me - free and happy.

The word 'mayday', first used as a distress call, originated in the 1920's. Pretty much at the beginning of the modern era of aviation.

The word itself was first conceived by Frederick Stanley Mockford. He was the officer-in-charge of radio at Croydon Airport, London, at the time.

Back then it was becoming increasingly evident that a method was going to be needed where aviators could clearly tell those on the ground they might be in trouble. And in need of assistance.

Mockford's superiors asked him to try and think of a word that could indicate distress and that also could easily be understood by pilots, crew and ground staff in an emergency.

At Croydon airport in this era much of the traffic was back and forth to Le Bourget Airport, Paris. Mockford suggested the word "Mayday".

He got it from the French word "m'aider" which means "help me". This, in turn, being a shortened form of "venez m'aider", meaning "(please) come and help me".

The month of May saw your Tax Freedom Day (TFD) - your 'Mayday' - arrive.

TFD is the expression we use here at *Property Sharemarket Economics* (PSE) to denote the day of the year when you're finally free of the burden of paying your tax to the government

In other words, how many days of your year it takes to pay your bill to the government. And Mayday it is in 2021.

The amount of time you must spend working for your government is stretching out yet further still.

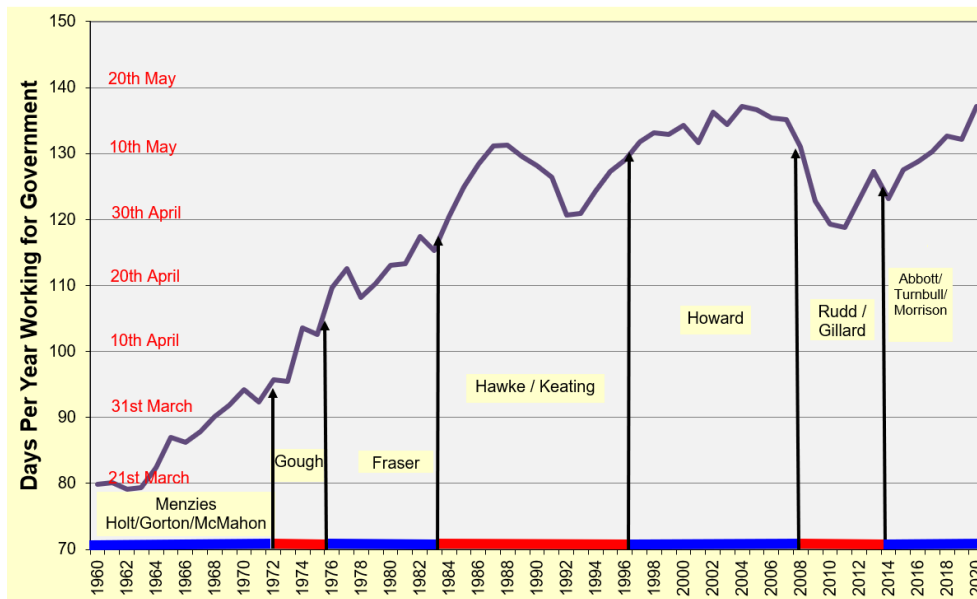
It passed without notice this year. Again.

Nobody really seemed to care.

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We hardly seem to think about it these days, such is the relentless growth of government. And your tax bill.

Here's the growth, at least in Australia, in chart form. Take a look.



Source: Property Sharemarket Economics

And we've isolated that growth according to the Australian political party in government at the time. Red is the party left of centre. Blue highlights the conservative years.

In 2021, the TFD was 28 April. The recent pandemic recession shaved a few days off the prior years TFD in mid May. (2019 saw the time peak, so far, at 19 May.)

YOU FINALLY HAVE THE GOVERNMENT OFF YOUR BACK!

In other words, every single day from 1 January to 28 April this year, you worked only to pay your government the taxes it said you owe it. That's the first 118 days of 2021. Or the first 17 weeks.

That's a genuine mayday!

And the number of days isn't getting any shorter.

In the late 1960's the TFD expired by the end of March. In the 1920's, your time for the government actually finished in the first month – January.

Now you spend fully one third of your life working for the government.

In fact if you think about it, if you're working for the next 30 years, then almost 11 of them will be solely for the government.

YOUR LARGEST LIFETIME EXPENSE MAY NOT BE WHAT YOU THINK IT IS

Left or right leaning governments, it doesn't matter. In fact, arguably, the TFD has extended more for Australians when an Australian conservative government has been in power.

One third of your working life then, paying your taxes.

Clearly, tax has become your number one expense. You really ought to do absolutely everything in your power to minimize it.

No, we are not suggesting you avoid it. That would be illegal.

But for most people, since your tax payment is going to be your largest item over your lifetime of working, finding ways to *legally* reduce it seems a prudent course of action.

BUT WAIT, THERE'S EVEN MORE.

It's highly probable that for most people, the second largest expense in every household is going to be the mortgage repayment.

A life spent working for government and banks then.

Which means you should also start acting like a bank. Get someone else to pay off your interest bill. But that's another e-book for another time.

So why are we telling you this?

Several reasons.

First, your PSE educators want you to look outside the established paradigm. It'll help you even better understand the system you live in.

And then be able to better exploit it to your maximum advantage.

Second, you've probably been taught that nations cannot function without government. It's OK. We are all taught that.

But it's a lie.

And a really big one.

In fact, eliminating the need for governments, all taxes and all of our paid politicians is really simple to do.

Yes it is, really.

I mean, look around you. How bad can government get now?

The Malaysian government's 2019 1MDB scandal saw the US government allege that politicians there had looted some US\$4bn from Malaysian government coffers.

A lot of effort was made to hide it. Though not how it was spent. (Yachts, fast cars, even faster women.)

Some sources suggest Vladimir Putin, the Russian government leader, is now the richest man on the planet.

Hermitage Capital Management CEO Bill Browder recently told the US Senate Judiciary Committee that he believes the Russian president has a net worth of \$200bn.

Celebritynetworth.com maintains a more conservative estimate: \$70bn.

This matches the figure Russian political analyst Stanislav Belkovsky provided to the Bureau of Investigative Journalism back in [2012](#) .

Africa's richest woman is Isobel Dos Santos, an Angolan businesswoman. She's also the eldest child of Angola's former President José Eduardo dos Santos, who managed to rule Angola from 1979 to 2017. (Think commissions / kickbacks on oil and diamonds.)

And in Australia, Covid pandemic lock downs – without any citizen consultation – have become pandemic-like themselves.

But I digress.

Reducing the size of government, eliminating all taxes and ridding ourselves of most of our paid politicians is really simple to do.

And get far better decision making in the process.

If that interests you further, it's all detailed in an existing PSE e-book titled *Your Citizen's Dividend*.

You can have a great look at that, [here](#) , on our Facebook page.

Readers are finding the *Citizen's Dividend* e-book eye opening. It will challenge most of your pre-conceived ideas about nations and government.

And taxes.

The final reason we're telling you all this is that if we're not careful, banks are going to end up owning the earth.

This is because we allow them to create credit on land value. Even worse, we allow governments to borrow from them too.

And then governments have to tax us so they can pay all these loans back. This is all VERY lucrative for the world's banks. And ensures you spend the first 17 weeks of every year working for them.

And with debt levels worldwide now rising to unprecedented levels, the tax burden is going to get heavier and heavier.

Do you really want to live this way?

There's no natural law that says commercial banks should create the money supply.

And there's no natural law that says government should exist either to help us run things.

The history of banking over the last several thousand years is a story of banks monopolising the public money supply to enforce their usurious system of debt.

Arguably America's greatest ever statesman, Thomas Jefferson, warned Americans about this repeatedly.

Jefferson argued against both the size of government and allowing too much power to fall into the hands of the banking establishment.

Jefferson believed that if society wasn't careful, banks would end up owning the earth.

That's because we allow them to mortgage the earth.

Banks have become far too large as a proportion of the economy today. As land price goes higher, this too is only going to get worse.

Big government – and the increasing level of taxes - comes from this system.

We'll keep you posted each year about how and when the TFD falls going forward.

APPENDIX I: FURTHER READING

Brown, Ellen, The Public Bank Solution

Anderson, Phillip J, The Secret Life of Real Estate and Banking

Property Sharemarket Economics, Your Citizen's Dividend e-book.

APPENDIX II: NOTES AND SOURCES**Tax Freedom Day**

Tax Freedom Day, is calculated by comparing the net national income of the nation to the total tax revenue collected at all levels of government, including indirect taxes. It represents the day in the year when the nation as a whole is finally free of the tax burden to government.

Sources

*National Income Accounts figures and Total Tax Receipts obtained from:
<http://www.abs.gov.au/>*

TABLE 1:**Net National Income and Total Tax Receipts 1960-2021**

Cal'r Year	NNI	TTR	TTR/NNI	TFD Days	TFD
1960	14732	3185	21.6%	79.91	20-Mar
1961	14725	3191	21.7%	80.10	21-Mar
1962	15775	3378	21.4%	79.16	20-Mar
1963	17239	3701	21.5%	79.36	20-Mar
1964	18807	4192	22.3%	82.36	23-Mar
1965	20171	4751	23.6%	86.97	27-Mar
1966	21467	5010	23.3%	86.18	27-Mar
1967	23585	5613	23.8%	87.87	28-Mar
1968	25892	6319	24.4%	90.08	31-Mar
1969	28950	7205	24.9%	91.84	1-Apr
1970	31828	8123	25.5%	94.15	4-Apr
1971	35666	8926	25.0%	92.35	2-Apr

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1972	39709	10307	26.0%	95.74	5-Apr
1973	46916	12139	25.9%	95.44	5-Apr
1974	56393	15857	28.1%	103.63	13-Apr
1975	66420	18490	27.8%	102.61	12-Apr
1976	77809	23173	29.8%	109.70	19-Apr
1977	85396	26111	30.6%	112.60	22-Apr
1978	94182	27653	29.4%	108.17	18-Apr
1979	108194	32397	29.9%	110.29	20-Apr
1980	123404	37872	30.7%	113.02	23-Apr
1981	139767	42991	30.8%	113.27	23-Apr
1982	154712	49360	31.9%	117.45	27-Apr
1983	166229	52046	31.3%	115.28	25-Apr
1984	190785	62423	32.7%	120.42	30-Apr
1985	208285	70692	33.9%	124.88	4-May
1986	224226	78250	34.9%	128.38	8-May
1987	252888	90193	35.7%	131.18	11-May
1988	283681	101237	35.7%	131.26	11-May
1989	317497	111805	35.2%	129.53	9-May
1990	336336	117140	34.8%	128.12	8-May
1991	331438	113835	34.3%	126.36	6-May
1992	350878	115054	32.8%	120.68	30-Apr
1993	372290	122311	32.9%	120.92	30-Apr
1994	394340	133166	33.8%	124.26	4-May
1995	415595	143824	34.6%	127.31	7-May
1996	442661	155230	35.1%	129.00	8-May

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1997	467345	167406	35.8%	131.75	11-May
1998	495056	179236	36.2%	133.15	13-May
1999	518699	187425	36.1%	132.89	12-May
2000	564363	206120	36.5%	134.31	14-May
2001	598560	214142	35.8%	131.58	11-May
2002	639042	236838	37.1%	136.27	16-May
2003	681635	249029	36.5%	134.35	14-May
2004	727641	271284	37.3%	137.08	17-May
2005	779924	289745	37.2%	136.60	16-May
2006	835059	307366	36.8%	135.35	15-May
2007	915400	336273	36.7%	135.08	15-May
2008	997678	355366	35.6%	131.01	11-May
2009	998335	333107	33.4%	122.79	2-May
2010	1090476	353278	32.4%	119.25	29-Apr
2011	1177938	380343	32.3%	118.85	28-Apr
2012	1226077	409410	33.4%	122.88	2-May
2013	1268828	439031	34.6%	127.29	7-May
2014	1281326	435058	34.0%	124.93	4-May
2015	1306361	454445	34.8%	127.97	7-May
2016	1351197	469609	34.8%	127.86	7-May
2017	1421321	502971	35.4%	130.16	10-May
2018	1427290	537424	37.7%	138.44	18-May
2019	1478214	540420	36.5%	134.8	19-May
2020	1471884	547568	37.2%	137.1	16-May
2021	1538119	482136	31.3%	114.2	28-Apr

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