

The Cow Has No More Milk

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What is the real state of the Territory? Territorial debt may seem as far removed from our daily lives and bank accounts at first glance, but is it really? Debts in the Territory, whether it be the central government, or WAPA, are the 'Sword of Damocles' hanging over all of our taxpaying heads as their budgets & operating deficits grow ever larger. This isn't a thought experiment, it's very real and is currently impacting all our daily lives, personal budgets, and rainy-day planning.

Debt takes an ever larger chunk out of personal, business and government budgets, leaving taxpayers with less discretionary income for living a normal life as government milks us dry to save itself. What's more, government, by its actions, is not sensitive to this reality relative to cannibalizing taxpayers. We are simply cows to be milked until completely emaciated. Then what?

WAPA, GERS, the bad roads, and the no tax refund situation are all clear and present indicators of the impending, rather, continuing financial danger the Territory faces. Senior citizen care is in a shambles; another unexpected expense you thought you prepared for with Medicare, Medicare Supplemental, and Medicaid which, for all intents and purposes, are all useless in the VI for elderly assisted living. While our economy may not implode tomorrow, the debt and extra expense situation is an 'in your face' problem, and the sooner we start dealing with it in a substantive way, the better off we'll be as a Territory in the long run, but it's a big, bitter pill.

Is there a way out of all this accumulated debt that doesn't involve fleecing the taxpayers? Is rolling over the massive debts and perpetually seeking to refinance bonds, while hoping for a better bond rating the only answer? Kicking the can down the road passing the bill to an ever shrinking VI tax base seems to be the political norm.

Tax refunds are not forthcoming, which is officially sanctioned, coercive, government theft. It's not their money. The government continually fails to pay us what they owe us, with no consequences to their official, intentional failure to honor their lawful commitments to the taxpayers. Ask yourself, what will the government do if you fail to pay? What if we all, as a class of taxpayers, choose to do like government and fail to pay? What then? Where is the breaking point?

That unplanned expense due to that unseen pothole that damaged your car. That utility bill that just increased significantly because governing bodies don't have the fortitude to demand an audit of WAPA. That long wait for the first retirement check. I could go on.

Do you find yourself working two or more jobs to make ends meet, and find yourself sacrificing your personal and/or family time to work because you are now a slave to your personal expenses, and to the expenses of government, WAPA, GERS, et al. Because you're working, you have less time with your children, and if they get in trouble, you are liable. Will they prosecute and jail you because you can't solve their problem for them anymore? Will they confiscate your home and other property, thereby essentially cannibalizing the tax base? What will they do?

In my opinion, there is no 'soft landing' here. We are way, far, past that. The problem is that even the average taxpayer is burdened with debt to the point that when the politicians go to their usual solutions of increasing taxation, fees, levies and borrowing; the cow (we taxpayers) really have no more milk to give. Apparently, unbeknownst to politicians and bureaucrats, taxpayers have bills, and lives to fund, too.

Never forget that government has no money of its own. Government funding comes from various forms of taxation and borrowing, all of which are paid for by a single source, taxpayers. What if that cow has no more milk to give? What's the plan then?

There can be no happiness when those in power force the governed to labor under the specter of anxiety. The governor says the Territory is on the right track. Are we really?

Submitted on Sunday by Daniel Cenvin of St. Thomas.