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Thomas Jefferson sued us for libel ... and lost

Idea Of Yale Fleeing Taxes Makes CT Look Bad

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Soon after Connecticut lawmakers proposed taxing Yale University's considerable endowment, the satiric offers started coming in. "And now the bidding for @Yale begins: Florida? ... Boston?" tweeted one alum, Cato Institute's Walter Olson.

Florida Gov. Rick Scott has indeed come a-courting, pledging to hold the line on academic taxation if the Yalies will migrate en masse to the Sunshine State. He professes to love the venerable institution for its mind, not its wallet.

To be fair to state lawmakers, they aren't the only ones lusting after scholarly lucre. Some proponents of taxing university endowments, including Republican congressmen, insist that it isn't so much about generating revenue (uh-huh, right, sure) as it is about forcing wealthy schools like Yale to spend more of their endowments on financial aid to needy students.

But many private universities have a "need-blind" admission policy. More than half of Yale's students receive financial aid, and its average scholarship grant was \$43,989 this school year. Students from families with an adjusted gross income of \$65,000 or less attend Yale free of all charges and fees.

No, it seems clear this "Tax U" crusade is about revenue. If Connecticut lawmakers were so concerned about student debt load, they would try to stop tuition and fees throughout the state university system from going up.

Conveniently enough, colleges and universities, unlike corporations, make stationary targets. Or do they?

Certainly if this were Narnia rather than Connecticut, Yale would embark on a magical mystery tour down the Eastern Seaboard. Along their journey, the Blue minions likely would sing this modified fight song:

March, march on down the coast

Fighting for Eli

Break through that Nutmeg line

Their tax to defy

Keep in mind that Yale has moved before, hopscotching from Killingworth, Wethersfield and Old Saybrook to New Haven in 1716. Obviously times have changed, and getting the Yale Bowl, not to mention all those faux Gothic buildings, down I-95 would be a logistical nightmare.

But taxing Yale may prove to be just as chimerical: It may be prohibited by the Connecticut Constitution. The legal precedents, when New Haven tried to tax Yale, have been decidedly negative.

Allowing this fanciful notion to be raised, however, is no joke. It's an embarrassment to Connecticut.