



IWV Supports Legislation Taxing Universities

December 18, 2023

Dear Senators,

On behalf of Independent Women's Voice, I commend Senator Vance for introducing the College Endowment Accountability Act, raising the excise tax on bloated university endowments from the Tax Cuts and Jobs Act prior rate of 1.4% to the much more fair rate of 35%.

Independent Women's Forum has advocated for similar policy solutions in a Policy Focus published last July titled "[Taxing Universities](#)."

American universities have not become wealthy and powerful by selling a superior product in a free market. Rather, they have **relied** on taxpayer subsidies and grants to the tune of trillions of dollars over decades. **In exchange for that investment, universities have repaid taxpayers with unsustainable student debt, contempt, and political radicalism.**

The university sector's recent outrages, such as the presidents of Harvard University, University of Pennsylvania, and McGill University proving themselves unable to condemn calls for genocide on campus in a House hearing, are just the latest in decades of both financial and political malfeasance.

Most concerning, this malfeasance has included discrimination against students for being Jewish, white, Asian, or members of any group not currently favored by the woke ideology entrenched on campuses across the country, in a manner almost certainly contrary to universities' obligations under the Civil Rights Act of 1964 and Supreme Court precedent.

Universities have [bankrupted and indoctrinated](#) nearly two generations of Americans, and they've done it with our public money. They have failed at the basic educational mission taxpayers have entrusted them to perform.

It's long past due to treat elite universities as what they are: activism training camps with hedge fund-sized endowments attached. Senator Vance's

legislation does exactly that, and we at Independent Women's Voice applaud him for that and encourage the Senate to follow his lead.

Respectfully,

A handwritten signature in black ink, appearing to read "Inez Stepman". The signature is fluid and cursive, with the first name "Inez" being more prominent than the last name "Stepman".

Inez Stepman
Senior Policy Analyst
Independent Women's Voice