

A Economic Stimulation Bill to reform our tax system of the federal government by reducing the amount of the money the federal government collects and returning it to the people who actually earned it.

BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

Section 1. Enact a flat income tax rate of 15% on all income earned by individuals and 15% for corporations. For individuals, eliminate all itemized deductions, credits, and exemptions.

Section 2. Itemized deductions would include all medical expenses, state and local income and property taxes, interest expense, and any other miscellaneous deductions as currently defined by the Internal Revenue Code. All individual tax credits include refundable and nonrefundable credits. Exemptions include personal exemptions from taxes.

Section 3. The Internal Revenue Service will be responsible for the collection of taxes from individuals. The 15% tax will be withheld from all wages and income thus eliminating the need to file a traditional Form 1040 tax return.

Section 4. This Bill will ensure that all individuals will pay the same percentage of taxes regardless of their income and that the filing of individual income tax returns is eliminated.

Section 5. This Bill will go into effect on April 16, 2018.

Section 6. All laws in conflict with this legislation are hereby declared null and void.

Respectfully submitted,

Senator Tyler Hoppe

Atlee High School

A Bill to reform our current tax system

By simplifying the tax return system and making sure that all individuals pay the same percentage of tax on their income.