

2019 Saints Classic Supersession Bills

Table of Contents

- *A Bill to Reform the Estate Tax*
- *A Bill to Restructure our Income Tax System*
- *A Bill to Establish a Universal Basic Income*
- *A Bill to Increase the Federal Minimum Wage*



A Bill to Reform the Estate Tax

1 BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** The lifetime exclusion to the estate tax is abolished.

3 Estates will now be taxed at the following rates:

4 No tax for any estate valued at \$1,000,000 or less.

5 10% marginal tax on estates from \$1,000,001 to \$5,000,000.

6 20% marginal tax on estates from \$5,000,001 to \$15,000,000.

7 30% marginal tax on estates from \$15,000,001 to \$30,000,000.

8 40% marginal tax on estates from \$30,000,001 to \$250,000,000.

9 50% marginal tax on estates above \$250,000,000.

10 **SECTION 2.** The "lifetime exclusion" refers to the amount of estate value shielded

11 from any tax liability, currently \$11,400,000 for tax year 2019

12 **SECTION 3.** The Internal Revenue Service shall enforce the provisions of this act.

13 **SECTION 4.** This law will go into effect 90 days after passage.

14 **SECTION 5.** All laws in conflict with this legislation are hereby declared null and void.



A Bill to Restructure Our Income Tax System

1 BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** The federal government will change federal income tax rates as follows:

3 The current 10% tax bracket will be reduced to 7%.

4 The current 12% tax bracket will be reduced to 10%.

5 The current 22% tax bracket will be reduced to 20%.

6 The current 24% and 32% tax brackets will remain unchanged.

7 The current 35% tax bracket will be increased to 38%.

8 The current 37% tax bracket will be increased to 40%.

9 A 50% tax bracket will be created for earned income above the following

10 levels: \$2,500,000 per year for those filing single or head of household,

11 \$3,000,000 for those filing as married filing jointly, or \$1,500,000 for

12 those filing as married filing separately.

13 **SECTION 2.** The tax rates defined above are marginal tax rates. For example, a

14 person who enters the 50% bracket only pays that rate on income above

15 the threshold.

16 **SECTION 3.** The new tax code will be enforced by the Internal Revenue Service

17 **SECTION 4.** This law will go into effect on January 1, 2020.

18 **SECTION 5.** All laws in conflict with this legislation are hereby declared null and void.



A Bill to Establish a Universal Basic Income

1 BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** The United States Federal Government will establish a Universal Basic
3 Income of at least \$1,000 per month for any citizen over the age of
4 eighteen who is a member of the civilian labor force.

5 **SECTION 2.** As per the Bureau of Labor Statistics, "civilian labor force" is defined as
6 those individuals either working full-time or actively seeking full-time
7 employment.

8 **SECTION 3.** The Department of the Treasury, working with the Internal Revenue
9 Service, will oversee the implementation of the program. The Universal
10 Basic Income will begin at \$1,000, with a reduction of \$1 of benefit for
11 every \$2 of income earned by the recipient.

12 **SECTION 4.** This legislation will go into effect on the first day of the first month
13 eighteen months after adoption of the bill.

14 **SECTION 5.** All laws in conflict with this legislation are hereby declared null and void.

Introduced for Congressional Debate by _____



A Bill to Increase the Federal Minimum Wage

1 BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** The federal minimum wage will be set at \$10.10 per hour for workers
3 over the age of 18 or those that have a high school diploma or equivalent
4 credential.

5 Workers not qualifying for the \$10.10 minimum wage shall be paid at
6 least \$8.50 per hour.

7 Employers may pay tipped employees \$4.00 per hour if the salary and the
8 employee's share of tips received equals at least their legal minimum
9 wage. Any shortage must be made up by the employer.

10 **SECTION 2.** A "tipped employee" is defined as an employee who regularly receives at
11 least \$100 per month in tips

12 **SECTION 3.** The Department of Labor will oversee enforcement of this policy. An
13 employer found to be in violation of the policy shall be responsible for
14 reimbursing the employee for denied income, reasonable legal fees, and
15 civil penalties issued by the Department of Labor.

16 **SECTION 4.** This law shall become effective 180 days after passage.

17 **SECTION 5.** All laws in conflict with this legislation are hereby declared null and void.