

A Bill to Create a Corporate Carbon Tax

BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

- 1 **SECTION 1.** Corporations emitting over 10,000 metric tons of CO₂ annually must pay a
2 carbon tax of \$40 per metric ton over the limit.
- 3 **SECTION 2.** Emissions refers to, but is not limited to, direct emissions from facilities,
4 vehicles, and industrial processes as well as indirect emissions from
5 electricity use.
- 6 **SECTION 3.** The Environmental Protection Agency (EPA) and Internal Revenue Service
7 (IRS) shall be taxed with the enforcement of this legislation.
- 8 A. \$400 million annually from tax revenue shall be allocated to the EPA
9 and IRS for enforcement, compliance monitoring, audits, and
10 maintaining digital reporting systems.
- 11 B. The EPA is tasked with setting measurement standards and the IRS shall
12 be tasked with the collection of the tasks.
- 13 C. Penalties of \$500,000 USD will apply for each incidence of false or
14 incomplete reporting.
- 15 D. Revenues will fund renewable energy research, public transit, and
16 support for pollution-impacted communities.
- 17 **SECTION 4.** This legislation will take effect on January 1st, 2027. All laws in conflict with
18 this legislation are hereby declared null and void.