

A Bill to To amend the Internal Revenue Code of 1986 to provide additional tax reductions to stimulate economic growth.

1. BE IT ENACTED BY THE STUDENT CONGRESS HERE ASSEMBLED THAT:
2. **SECTION 1.** This act grows the economy by subjecting less of corporate and individual
3. gains to taxes to provide incentives for growing business.
4. **SECTION 2.** (a) The corporate income tax rate is hereby lowered to 25 percent for the
5. 2010 tax year.
6. (b) The capital gains taxes on small business investments is hereby
7. repealed.
8. (c) Adjustment for inflation "gains." There shall be an assessment of
9. individual and corporate gains every year based on the rate of inflation for
10. that year. Gains that are equal or under the rate of inflation shall not be
11. taxed.
12. **SECTION 3.** The Department of Internal Revenue shall oversee these changes by
13. making the proper amendments to the 2010 tax tables.
14. **SECTION 4.** Effective date: The amendments in this section shall apply beginning
15. June 30, 2010.
16. **SECTION 5.** All laws in conflict with this legislation are hereby declared null and void.

Introduced by Bob Jones Academy