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#In the Greater Appalachia Assembly

November 2021

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## #Relief For Small Businesses Act

**This is an act to Provide Relief for those Living the American Dream**

***\*Whereas, \* it is imperative for this assembly to help those who plan ahead to strengthen the State Economy***

***\*Whereas, \* this assembly must relieve the stress of small business owners***

***\*Whereas, \* credit is due to those who go the extra mile to create jobs in our local communities***

***\*Whereas, \* Small Businesses owned by people in minority groups (i.e. Black Owned Businesses, AAPI Owned Businesses, LGBTQ+ Owned Businesses, etc.) are at an especially high risk of failure and would benefit greatly under this legislation***

***\*THEREFORE, BE IT ENACTED by the General Assembly of the Commonwealth of Greater Appalachia that:\****

**\*\*Section 1. Title\*\***

(A) This bill shall be referred to as the "Economic Relief For Small Businesses"

**\*\*Section 2. Findings\*\***

(A) Many Small Businesses Face Financial Hardships within their first couple years: (Statistics: [Small Business Hardships within the first ten years](#))

1. 20% of Small Businesses Fail within the first year of opening.

2. 30% of Small Businesses Fail within the second year of opening.
3. 50% of Small Businesses Fail within the first five years of opening.
4. 70% of Small Businesses Fail within the first ten years of opening.

(B) Small Businesses comprise the majority of many states economies: (Source: [98% of Ohio's Economy consists of Small Business](#))

1. Small Business Currently account for 75% of businesses making under \$250K a year.

### **\*\*Section 3. Definitions\*\***

(A) For the purpose of this legislation the following terms are defined as follows:

1. "Small Business" is defined as a business that generates less than \$1,000,000 in gross revenue per year.
2. "Tax relief" and "Tax Break" refers to all State Taxes.
3. "Small Businesses" must have at least two employees.
4. "State Tax" refers all taxes that would be paid by Small Businesses on the state level to the State Treasury
5. "Big Business" is defined as a business that generates gross revenue equal to or exceeding \$1,000,000 per year.

### **\*\*Section 4. Tax Break Length\*\***

(A) All new Small Businesses created will be granted a state tax relief program for the first three years it is in business.

(1A) Small Businesses that are less than three years old, will be granted state tax relief until the small business ages to become three years old.

(2A) Businesses in the program that wind up generating gross revenues equal to and or exceeding \$1,000,000 in a year, which is the definition of a Small Business per this piece of legislation, within their first three years will be taken off of the program.

(B) Small Businesses that were created three years or later prior to the date of which this legislation is enacted shall be ineligible to join the program, with the following exceptions:

(1B) The Business has never had gross revenues equal to and or exceeding \$1,000,000 in a single year

(C) Small Businesses that meet the Criteria set forth in Section 4.1B shall be eligible to join the program for a period of 3 years, unless of course, they wind up meeting the criteria set forth in Section 4.2A

**\*\*Section 5. Ownership\*\***

(A) Small Businesses that are eligible for this program, will be exempt from state taxes only.

(1A) Those who own a Small Business that is eligible for this program cannot enroll a subsequent Small Business in this program to avoid paying taxes.

(2A) Those who own a big business cannot enroll a Small Business in this program.

(3A) Those who own multiple big businesses cannot enroll a Small Business in this program.

(4A) For Married Couples, Spouses of Those who own a Small Business that is actively enrolled in the program are prohibited from enrolling another Small Business into this program, since married Couples legally share finances.

(5A) For Married Couples, Spouses of Those who currently own or at one point owned a Small Business that was ever enrolled in the program are prohibited from enrolling another Small Business into this program until 2 years after their Spouses Business became ineligible for the program, since married Couples legally share finances.

(6A) In cases where two unmarried people, whom of which both own a Small Business enrolled in this program, want to get married, one person must unenroll from the program prior to the marriage, since married couples legally share finances.

(8A) Any person with a gross net-worth exceeding \$1,499,999.99 shall be ineligible to join this program.

**\*\*Section 6. Tax Break Amount\*\***

(A) The Small Business Tax Relief Act will eliminate all State tax for those businesses that are eligible.

(B) Every state tax that Small Businesses would have been required to pay before the passage of this legislation, are no longer required to be paid by the eligible Small Businesses, so long as they are enrolled in the program.

**\*\*Section 7. Enactment\*\***

(A) This act shall go into effect 30 days after it is signed into law.

(B) If any portion of this act is struck down, the rest of the act shall still be in effect.

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*This piece of legislation was originally authored by u/Furno42 (R), was edited and rewritten by u/KushGator (D), those revisions unintentionally harmed the bill and it has now been subsequently been re-written by u/Kushgator (D), with the help of u/Adith\_MUSG (It's Complicated), u/greylat (R), and u/RMSteve (R) over the years.*