

The Fair Trade Act

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Whereas the Democracy of Reddit is engaging in diplomacy with foreign nations

Whereas the standard of living in the Democracy of Reddit is rather high and continues to get better

Whereas The Democracy of Reddit has a very serious debt problem

We propose this act before the legislature

Section I: Corporations both within the Democracy of Reddit and outside of the Democracy of Reddit shall be allowed to trade with one-another.

Section II: The Democracy of Reddit shall place 55% tariffs on all imported final products, but shall not place tariffs on imported raw materials or components.

Section III: The Democracy of Reddit shall place a business tax of 25% on all businesses, unless those businesses operate at least 50% of their factories within the Democracy of Reddit, in which case they may be entitled to a tax rate as low as 10%.

Section IV: The Democracy of Reddit shall be entitled to propose price floors and price ceilings on agricultural products and raw minerals when necessary, as well as provide subsidies to ensure their growth.

Section V: The Democracy of Reddit shall levy a 30% tariff on all produce and cereal crops, unless the produce or cereal crop in question cannot be grown in the Democracy of Reddit due to climate restrictions.

Section VI: Foreign Corporations that wish to open factories and stores may do so, provided they respect the laws of the Democracy of Reddit, the Democracy of Reddit shall place a 15% corporate tax rate upon their operations within the Democracy of Reddit. If it is deemed that their products are cultural in nature. Such as a French Corporation wishing to sell croissants, they may be entitled to a reduction or possibly an elimination of the duties normally charged.

Section VII: The Democracy of Reddit shall invest into building industrial capability, as well as agricultural capability, to allow for the Democracy of Reddit to become fully self-sufficient in regards to both agriculture and industry

Section VIII: Exports from the Democracy of Reddit to other countries shall be subject to the tariff laws of the country concerned, and shall face a small 10% exit tariff.

Enforcement:

Any business found importing finished goods without paying tariffs shall face a punishment. Punishments may include fines or jail time for the people involved, and a potential closure of business if it is found that the business leadership is consistently complicit in evading tariffs.

The Legislature of the Democracy of Reddit shall be empowered to enforce commerce laws between the Democracy of Reddit and other nations as necessary.

A refusal by a corporation, foreign or domestic, to respect the tax rates or labor laws of the Democracy of Reddit shall face prosecution and potentially fines, jail time, damage compensation to workers, or the revocation of a business license.