

# **\*\*Income Tax Reform Act of 2020\*\***

---

Authored and sponsored by Rep. u/Entrapta12 (D-LN-1)

---

Cosponsored by Senate Majority Leader darthholo (D-AC), Speaker skiboy625 (D-LN-2), House Majority Leader u/ltsZippy23 (D-National), Rep. u/18cjlw (D-DX-2), Rep. u/ConfidentIt (D-LN-3), Rep. u/tyler2114 (D-SR-3) and Rep. nazbol909 (D-LN-4)

---

*\*Whereas people in the first bracket of the income tax lays taxes that makes them struggle to pay bills\**

*\*Whereas people that earn below than \$10,000 yearly pay taxes considerate high for them while people earning more than \$500,000 yearly pay taxes considerate low.\**

*\*Be it enacted by the House of Representatives and the Senate of the United States of America in Congress Assembled,\**

## **Section I. Short Title**

This Act shall be cited as "Income Tax Reform Act of 2020".

## **Section II. Changing of Income Tax Rates**

Congress shall amend Title 26, Subtitle A, Chapter 1, Subchapter A, Part I, Section 1 of the United States Code as follows,

>Points (a), (b), (c), (d), are repealed and declared null and void from January 1st, 2022

<Point (a) is inserted in lieu of Points (a), (b), (c), (d), starting January 1st 2022, as follows,

“Income tax — There is hereby imposed on the taxable income of every individual a tax determined in accordance with the following table,

All income generated under \$10,000	The tax is 05%
-------------------------------------	----------------

All income generated from \$10,000 to \$14,999	The tax is 07.5%
All income generated from \$15,000 to \$19,999	The tax is 10%
All income generated from \$20,000 to \$24,999	The tax is 12.5%
All income generated from \$25,000 to \$49,999	The tax is 15%
All income generated from \$50,000 to \$74,999	The tax is 20%
All income generated from \$75,000 to \$149,999	The tax is 25%
All income generated from \$150,000 to \$249,999	The tax is 35%
All income generated from \$250,000 to \$499,999	The tax is 45%
All income generated above \$500,000	The tax is 50%

>Point (a) is inserted in lieu of Point (a), starting January 1st 2030, as follows,

“Income tax — There is hereby imposed on the taxable income of every individual a tax determined in accordance with the following table,

All income generated under \$10,000	The tax is 00%
-------------------------------------	----------------

All income generated from \$10,000 to \$14,999	The tax is 07.5%
All income generated from \$15,000 to \$19,999	The tax is 10%
All income generated from \$20,000 to \$24,999	The tax is 12.5%
All income generated from \$25,000 to \$49,999	The tax is 15%
All income generated from \$50,000 to \$74,999	The tax is 20%
All income generated from \$75,000 to \$149,999	The tax is 25%
All income generated from \$150,000 to \$249,999	The tax is 35%
All income generated from \$250,000 to \$499,999	The tax is 45%
All income generated above \$500,000	The tax is 50%

### Section III. Adjustments relating to above provision

Congress shall amend Title 26, Subtitle A, Chapter 1, Subchapter A, Part IV, Subpart A, Section 1 of the United States Code as follows,

>Point (e) is renamed Point (b), starting January 1st 2022;

>Point (f) is renamed Point (c), starting January 1st 2022;

>Point (g) is renamed Point (d), starting January 1st 2022;

>Point (h) is declared null and void from January 1st 2022;

>Point (i) is declared null and void from January 1st 2022;

>Point (j) is declared null and void from January 1st 2022.

## Section IV. Tax burdens more than 100%

Any provisions by the states of this Union, to tax a given income bracket such that the total tax burden, at the state and federal level, exceeds one hundred per centum of such earnings within that bracket, shall have their federal tax burden be reduced such that no more than one hundred per centum of such income is taxed.

## Section IV. Estimated revenue

Personal income tax bracket	Tax base	Tax rate	Revenue
Under \$5,000	\$392,254,180,034.65		\$0.00
\$5,000 to \$9,999	\$406,372,600,484.70		\$0.00
\$10,000 to \$14,999	\$387,397,221,151.45	7.50%	\$29,054,791,586.36
\$15,000 to \$19,999	\$370,750,279,402.27	10.00%	\$37,075,027,940.23
\$20,000 to \$24,999	\$350,390,606,538.62	12.50%	\$43,798,825,817.33
\$25,000 to \$29,999	\$328,274,111,339.65	15.00%	\$49,241,116,700.95
\$30,000 to \$34,999	\$307,687,066,383.88	15.00%	\$46,153,059,957.58
\$35,000 to \$39,999	\$286,986,444,904.89	15.00%	\$43,047,966,735.73
\$40,000 to \$44,999	\$266,415,548,700.14	15.00%	\$39,962,332,305.02
\$45,000 to \$49,999	\$249,891,354,562.64	15.00%	\$37,483,703,184.40
\$50,000 to \$54,999	\$230,820,353,805.59	20.00%	\$46,164,070,761.12
\$55,000 to \$59,999	\$214,782,286,225.95	20.00%	\$42,956,457,245.19
\$60,000 to \$64,999	\$199,150,659,979.58	20.00%	\$39,830,131,995.92
\$65,000 to \$69,999	\$184,815,599,040.82	20.00%	\$36,963,119,808.16

\$70,000 to \$74,999	\$171,293,901,983.67	20.00%	\$34,258,780,396.73
\$75,000 to \$79,999	\$158,035,302,041.55	25.00%	\$39,508,825,510.39
\$80,000 to \$84,999	\$145,456,513,421.38	25.00%	\$36,364,128,355.35
\$85,000 to \$89,999	\$133,686,816,006.91	25.00%	\$33,421,704,001.73
\$90,000 to \$94,999	\$122,884,128,126.24	25.00%	\$30,721,032,031.56
\$95,000 to \$99,999	\$113,190,560,783.69	25.00%	\$28,297,640,195.92
\$100,000 to \$104,999	\$103,940,816,979.92	25.00%	\$25,985,204,244.98
\$105,000 to \$109,999	\$94,663,569,475.26	25.00%	\$23,665,892,368.81
\$110,000 to \$114,999	\$86,366,875,160.88	25.00%	\$21,591,718,790.22
\$115,000 to \$119,999	\$78,597,210,356.18	25.00%	\$19,649,302,589.04
\$120,000 to \$124,999	\$72,344,059,744.79	25.00%	\$18,086,014,936.20
\$125,000 to \$129,999	\$65,300,889,951.35	25.00%	\$16,325,222,487.84
\$130,000 to \$134,999	\$59,328,567,974.53	25.00%	\$14,832,141,993.63
\$135,000 to \$139,999	\$54,123,579,371.56	25.00%	\$13,530,894,842.89
\$140,000 to \$144,999	\$48,940,577,050.02	25.00%	\$12,235,144,262.50
\$145,000 to \$149,999	\$44,801,182,860.60	25.00%	\$11,200,295,715.15
\$150,000 to \$154,999	\$40,325,952,871.07	35.00%	\$14,114,083,504.88
\$155,000 to \$159,999	\$36,232,195,972.86	35.00%	\$12,681,268,590.50
\$160,000 to \$164,999	\$32,256,126,542.64	35.00%	\$11,289,644,289.92
\$165,000 to \$169,999	\$28,760,743,021.90	35.00%	\$10,066,260,057.66
\$170,000 to \$174,999	\$25,989,787,573.08	35.00%	\$9,096,425,650.58
\$175,000 to \$179,999	\$22,981,825,016.12	35.00%	\$8,043,638,755.64
\$180,000 to \$184,999	\$20,405,355,924.61	35.00%	\$7,141,874,573.61
\$185,000 to \$189,999	\$18,115,367,920.44	35.00%	\$6,340,378,772.15
\$190,000 to \$194,999	\$15,985,670,287.15	35.00%	\$5,594,984,600.50
\$195,000 to \$199,999	\$14,190,352,314.37	35.00%	\$4,966,623,310.03
\$200,000 to \$249,999	\$59,579,867,644.73	35.00%	\$20,852,953,675.65

\$250,000 to \$499,999		45.00%	\$262,974,778,307.72
\$500,000 to \$999,999		50.00%	\$141,594,915,208.45
\$1,000,000 to \$10,000,000		50.00%	\$311,751,053,727.41
\$10,000,000 +		50.00%	\$163,927,458,220.55
<b>PERSONAL INCOME TAX TOTAL</b>			<b>\$1,861,840,888,006.20</b>

## Section V. Enactment

This bill shall come into force immediately after passage.

This bill was authored and sponsored by Rep. u/Entrapta12 (D-LN-1) and cosponsored by Senate Majority Leader darthholo (D-AC), Speaker u/skiboy625 (D-LN-2), House Majority Leader u/ItsZippy23 (D-National), Rep. u/cjw (D-DX-2), Rep. u/ConfidentIt (D-LN-3), Rep. u/tyler2114 (D-SR-3) and Rep. u/nazbol909 (D-LN-4).