

<u>INDIVIDUAL AND CONSUMPTION TAXES</u>	Definition	Current State	Future State
Income Taxes	Income taxes are a source of revenue for governments. They are used to fund public services, pay government obligations, and provide goods for citizens. In addition to the federal government, many states and local jurisdictions also require that income tax be paid.	When it comes to federal income tax rates and brackets, the tax rates themselves didn't change from 2021 to 2022. There are still seven tax rates in effect for the 2022 tax year: 10%, 12%, 22%, 24%, 32%, 35% and 37%. However, as they are every year, the 2022 tax brackets were adjusted to account for inflation.	Everyone will file their tax form as an individual. There won't be a differentiation from spouse, married or head of household. We will be moving to a quarterly tax filing system, which is similar to what corporations/LLCs, etc. use at this time. This will require an update to the W-4 form for employers, as the dependants will no longer impact the tax amounts, The employers will use an auto-filled system for tax payments from the salary and pay the tax amount accordingly. The tax payer will be required to audit and accept to verify any refund owed or payment submitted. We will create a portal for the individual to login and view, which could be the current Social Security website, which is already secure and will no longer be needed. See UBI policy. https://www.irs.gov/payments/efts-the-electronic-federal-tax-payment-system

			Note, tax credits for children will no longer apply to the filings, as children and costs have been addressed through our strengthened social safety net. See UBI, education and healthcare policies.
<u>Corporate Income Taxes</u>	Corporations in the United States <u>pay</u> federal corporate income taxes levied at a 21 percent rate	Corporations in the United States <u>pay</u> federal corporate income taxes levied at a 21 percent rate	Small businesses (entrepreneurs with 1-99 employees) will pay a flat 18% tax. **In the event, the small business profits over \$40M/year, the large business tax rate will apply. Large businesses (Corporations) in the United States <u>pay</u> federal corporate income taxes levied at a 40 percent rate. The balance sheet will now factor in the following: Human Cost Line two of three referenced in Triple Bottom Line is the Human Cost. Human Cost will be calculated mathematically, using statically analyzed settlement figures collected from related industries over the last five years, regarding the following costs: • Lost wages and wage theft (including

			refusal to pay contractually obligated benefits) • Lost lives (and related funeral costs) • Lost homes • Lost infrastructure • Mental health impact • Underpaid employees (based on regionally indexed wages) • Materials from unethical sources (as set by the UN) • Medical expenses related to workplace safety Environmental Cost Line three out of three referenced in Triple Bottom Line is the Environmental Cost. Environmental Cost will be calculated mathematically, using statically analyzed cost figures collected from the cost of ecological reparations, bioremediation, and pollution and waste reduction actions of the appropriate category over the last five years, regarding the following costs: • Replacement parts per quarter (filters, single-use manufacturing components, etc.) • Emissions
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<u>Cost Recovery</u>	Cost recovery is the ability of businesses to recover (deduct) the costs of their investments. It plays an important role in defining a business' tax base and can impact investment decisions. When businesses cannot fully deduct capital expenditures, they spend less on capital, which reduces worker's productivity and wages.	In addition to the federal corporate income tax rate, many U.S. states levy corporate income taxes of their own. Economists have long understood that corporate income taxes are double taxes, since the same income is taxed once as profit, and once as individual income when distributed as dividends to shareholders.	Technological progress extends the frontiers of the possible. It is the freedom of the few to do something novel that matters most, not the freedom of the many to do something familiar. Accordingly, the freedom one exercises themselves often is not the freedom that has the most bearing on one's future. Consider that early adopters finance research that brings

		Contrary to popular misconception, the ultimate burden of corporate income taxes doesn't fall on corporations, but is instead borne by workers, shareholders and consumers. According to a recent Federal Reserve study, state corporate taxes <u>hurt entrepreneurship</u>. *Prepare to scroll we got on our soap box this time*	down production costs and thus finances a dispersion of products and services at falling prices that eventually bring late adopters to the market. One may never trade with early adopters, yet even so they depend on them, for they help to finance the invention and ongoing re-invention of products whose marginal cost eventually falls to a point where one can afford them. Often, technological progress consists of innovations that lower transaction cost: steam boat, railroad, air travel, telegraph, telephone, internet, bar code reader, "apps" that make possible such businesses as Uber and AirBnB, along with innovative organizational structures and business models such as Federal Express or container ships (which, after a ten-year legal battle with trade unions, reduced from days to minutes the time that a truck's contents would spend at the dockyard before being transferred to a ship). In many cases, the cost of transacting concerns the cost of information. As the frontier of knowledge expands, the slice that a given
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			what they are, waste is ubiquitous. Mistakes are ubiquitous. The “marvel” of markets is that people make mistakes, get burnt, learn fast, and make corrections. By contrast, if decision makers are bureaucrats in large organizations, their focus is not on avoiding mistakes but on avoiding budget cuts. If bureaucrats acknowledge that their plan is failing, the consequence is not that they retrench and divert their own resources to better purposes but that their supervisors cut their budgets. Note: what cuts their budget is not the mistake so much as someone learning from the mistake. Bureaucratic structure makes new information a threat that needs to be suppressed, or smothered in propaganda. Bureaucrats and their expert advisors experience mistakes not as events from which they need to learn but rather as events that they need to cover up. Their mistakes are with other people’s money, so bureaucrats learn to say with a straight face, when confronted, that their budget was not large enough, or that
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Tax Expenditures, Credits, and Deductions	Tax expenditures describe revenue losses attributable to provisions of Federal tax laws which allow a special exclusion, exemption, or deduction from gross income or which provide a special credit, a preferential rate of tax, or a deferral of tax liability. These exceptions are often viewed as alternatives to other policy instruments, such as spending or regulatory programs.	The tax items for tax year 2022 of greatest interest to most taxpayers include the following dollar amounts: • The standard deduction for married couples filing jointly for tax year 2022 rises to \$25,900 up \$800 from the prior year. For single taxpayers and married individuals filing separately, the standard deduction rises to \$12,950 for 2022, up \$400, and for heads of households, the standard deduction will be \$19,400 for tax year 2022, up \$600. • The personal exemption for tax year 2022 remains at 0, as it was for 2021, this elimination of the personal exemption was a provision in the Tax Cuts and Jobs Act. • Marginal Rates: For tax year 2022, the top	This will no longer be needed, as the taxes will be calculated based on salary amount only. No credits will be considered, as all basic needs that are currently profited from to decrease your tax liability, will be provided to you. You are about to have to scroll for what feels like infinity... just know you will enjoy what is coming next. Less words is less room for corporate greed and tax fraud to occur. Problem solved!
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		tax rate remains 37% for individual single taxpayers with incomes greater than \$539,900 (\$647,850 for married couples filing jointly). The other rates are: 35%, for incomes over \$215,950 (\$431,900 for married couples filing jointly); 32% for incomes over \$170,050 (\$340,100 for married couples filing jointly); 24% for incomes over \$89,075 (\$178,150 for married couples filing jointly); 22% for incomes over \$41,775 (\$83,550 for married couples filing jointly); 12% for incomes over \$10,275 (\$20,550 for married couples filing jointly). The lowest rate is 10% for incomes of single individuals with incomes of \$10,275 or less (\$20,550 for married couples	
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		filing jointly). • For 2022, as in 2021, 2020, 2019 and 2018, there is no limitation on itemized deductions, as that limitation was eliminated by the Tax Cuts and Jobs Act. • The Alternative Minimum Tax exemption amount for tax year 2022 is \$75,900 and begins to phase out at \$539,900 (\$118,100 for married couples filing jointly for whom the exemption begins to phase out at \$1,079,800). The 2021 exemption amount was \$73,600 and began to phase out at \$523,600 (\$114,600 for married couples filing jointly for whom the exemption began to phase out at \$1,047,200).	
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		• The tax year 2022 maximum Earned Income Tax Credit amount is \$6,935 for qualifying taxpayers who have three or more qualifying children, up from \$6,728 for tax year 2021. The revenue procedure contains a table providing maximum EITC amount for other categories, income thresholds and phase-outs. • For tax year 2022, the monthly limitation for the qualified transportation fringe benefit and the monthly limitation for qualified parking increases to \$280. • For the taxable years beginning in 2022, the dollar limitation for employee salary reductions for contributions to health flexible spending	
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		arrangements increases to \$2,850. For cafeteria plans that permit the carryover of unused amounts, the maximum carryover amount is \$570, an increase of \$20 from taxable years beginning in 2021. For tax year 2022, participants who have self-only coverage in a Medical Savings Account, the plan must have an annual deductible that is not less than \$2,450, up \$50 from tax year 2021; but not more than \$3,700, an increase of \$100 from tax year 2021. For self-only coverage, the maximum out-of-pocket expense amount is \$4,950, up \$150 from 2021. For tax year 2022, for family coverage, the annual	
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		deductible is not less than \$4,950, up from \$4,800 in 2021; however, the deductible cannot be more than \$7,400, up \$250 from the limit for tax year 2021. For family coverage, the out-of-pocket expense limit is \$9,050 for tax year 2022, an increase of \$300 from tax year 2021. • The modified adjusted gross income amount used by joint filers to determine the reduction in the Lifetime Learning Credit provided in § 25A(d)(2) is not adjusted for inflation for taxable years beginning after December 31, 2020. The Lifetime Learning Credit is phased out for taxpayers with modified adjusted gross income in excess of \$80,000 (\$160,000 for	
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		joint returns). • For tax year 2022, the foreign earned income exclusion is \$112,000 up from \$108,700 for tax year 2021. • Estates of decedents who die during 2022 have a basic exclusion amount of \$12,060,000, up from a total of \$11,700,000 for estates of decedents who died in 2021. • The annual exclusion for gifts increases to \$16,000 for calendar year 2022, up from \$15,000 for calendar year 2021. • The maximum credit allowed for adoptions for tax year 2022 is the amount of qualified adoption expenses up to \$14,890, up from \$14,440 for 2021.	
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Tax Compliance and Complexity	The full cost of a tax system is more than simply the amount of tax paid. It also includes the cost of tax planning and paperwork.	Currently, individuals are required to file their taxes themselves or hire a tax professional to file them. Economists call these “tax compliance” costs, and the IRS estimates Americans spend 6.6 billion hours per year filling out tax forms—including 1.6 billion hours on the 1040 form alone.	Going forward, individuals will not need to file their personal taxes themselves or hire a professional, as we are removing 90% of the complexity with taxes and filing. The employer will be submitting the tax payment quarterly, on behalf of the employee. If you are the owner, this will be handled the same as your business taxes. The changes we are making will decrease the risk of tax fraud or errors. This ensures compliance is met and payments and/or refunds are handled correctly.
Consumption Taxes	A consumption tax is a tax on the purchase of a good or service. Consumption taxes can take the form of sales taxes, tariffs, excise, and other taxes on consumed goods and services. A consumption tax can also refer to a taxing system as a whole in which people are taxed based on how much they consume rather than how much they add to the economy (income tax).	MANNER OF COMPUTATION: Specific Tax = No. of Units/other measurements x Specific Tax Rate. Ad Valorem Tax = No. of Units/other measurements x Selling Price of any specific value per unit x Ad Valorem Tax Rate.	Cannabis tax will be added to this section, as it will no longer be illegal. Currently we are not able to add a tax, as it is not federally supported and is charged per state. The 18 states that currently collect this tax will be grandfathered into a reduced tax. It is a reward for the states that got onboard with this policy early to reduce their taxes in the future. They saw through the bullshit and treated their residents with care and concern. The other 32 states that haven't

			won't get this and have fucked around and will find out. *See decriminalizing drugs policy. 30% tax for states that have not decriminalized yet. Only 10% will be added to the 18 states that have decriminalized.
Dividends Taxes	Dividends are income earned by investing in stocks, mutual funds, or exchange-traded funds, and they are included in your tax return on Schedule B, <u>Form 1040.1</u> The U.S. tax code gives similar treatment to dividends and short-term capital gains, and qualified dividends and long-term capital gains, respectively.	Qualified dividends are taxed at 0%, 15%, or 20%, depending on your income level and tax filing status. Ordinary (non-qualified) dividends and taxable distributions are taxed at your marginal income tax rate, which is determined by your taxable earnings.	Corporation's shareholders earn payments from corporate after-tax profits. These businesses need to be taxed and not given out via tax deductions and loopholes. The dividend tax rate going forward will be 38%. **If you are rich & reading this we hope you are mad. For too long you have taken advantage of your fellow countryman and we hope you stub your toe.**
Capital Gains Taxes	Capital gains are the amount an asset increases in value between when it is purchased and when it is sold. The U.S. tax code gives similar treatment to dividends and short-term capital gains, and qualified dividends and long-term capital gains, respectively.	The capital gains tax rate is 0%, 15% or 20% on most assets held for longer than a year. Capital gains taxes on assets held for a year or less correspond to ordinary income tax brackets: 10%, 12%, 22%, 24%, 32%, 35% or 37%	Corporation's shareholders earn payments from corporate after-tax profits. These businesses need to be taxed and not given out via tax deductions and loopholes. The dividend tax rate going forward will be 38%. **If you are rich & reading this we hope you are mad. For too long you have taken advantage of your

	.Short-term capital gains tax is a tax on profits from the sale of an asset held for one year or less. The short-term capital gains tax rate equals your ordinary income tax rate — Long-term capital gains tax is a tax on profits from the sale of an asset held for more than a year. The long-term capital gains tax rate is 0%, 15% or 20% depending on your taxable income and filing status. They are generally lower than short-term capital gains tax rates.		fellow countryman and we hope you stub your toe.**
Excise Taxes	An excise tax is a legislated tax on specific goods or services at purchase such as fuel, tobacco, and alcohol. Excise taxes are intranational taxes imposed within a government infrastructure rather than international taxes imposed across country borders. A federal excise tax is usually collected from motor fuel sales, airline tickets, tobacco, and other goods and services.	MANNER OF COMPUTATION: Specific Tax = No. of Units/other measurements x Specific Tax Rate. Ad Valorem Tax = No. of Units/other measurements x Selling Price of any specific value per unit x Ad Valorem Tax Rate.	Cannabis tax will be added to this section, as it will no longer be illegal. Currently we are not able to add a tax, as it is not federally supported and is charged per state. The 18 states that currently collect this tax will be grandfathered into a reduced tax. It is a reward for the states that got onboard with this policy early to reduce their taxes in the future. They saw through the bullshit and treated their residents with care and concern. The other 32 states that haven't won't get this and have fucked around and will

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Estate Taxes	The estate tax is a tax on your right to transfer property at your death. It consists of an accounting of everything you own or have certain interests in at the date of death.	In 2022, the federal estate tax ranges from rates of 18% to 40% and generally only applies to assets over \$12.06 million. Internal Revenue Service. Instructions for Form 706.	A flat inheritance tax rate is 40%. It's only charged on the part of your estate that's above the tax-free threshold which is currently \$250,000 there are zero exceptions or exclusions.

Gift Taxes	If you give someone money or property during your life, you may be subject to federal gift tax.	Gift tax annual exclusion increases from \$15,000 to \$16,000. Gift/estate tax lifetime exemption increases from \$11.7 million to \$12.06 million. Generation-skipping transfer tax lifetime exemption increases from \$11.7 million to \$12.06 million GIFT TAX ANNUAL EXCLUSION After four years, the annual federal gift tax exclusion has increased from \$15,000 to \$16,000. The annual exclusion is the most you can give away to or for the benefit of a single person within a calendar year without needing to file a federal gift tax return (Form 709) and/or reducing your lifetime exemption (discussed below). If you are married, you can “split” gifts with your spouse, essentially doubling your annual exclusion. For instance, if you are married and your spouse consents, you can gift up to \$32,000 to unlimited individuals in 2022 with no gift or estate tax consequences. The IRS treats the \$32,000 gift as two gifts below the annual exclusion, one from you and one from	A flat inheritance tax rate is 40%. It's only charged on the part of your estate that's above the tax-free threshold which is currently 250,000 there are zero exceptions or exclusions. You are about to have to scroll for what feels like infinity... just know you will enjoy what is coming next. Less words is less room for corporate greed and tax fraud to occur. Problem solved!
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		your spouse. In general, gifts to pay certain education and medical expenses are exempt, even if they are in excess of the annual exclusion, provided they are paid directly to the educational institution or medical provider and not paid to the recipient of the education or medical treatment. GIFT/ESTATE TAX LIFETIME EXEMPTION There is a common misconception that you must pay gift taxes if you give away more than the annual exclusion to a single recipient. Every taxpayer has a lifetime gift and estate tax exemption amount. In 2022, the lifetime exemption increased from \$11.7 million to \$12.06 million. Unless the tax laws change, the lifetime exemption will drop to approximately \$6.2 million at the end of 2025. Gifts above the annual exclusion described above count against your lifetime exemption and should be	
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		reported on a Form 709 gift tax return. Generally, you will only be liable to pay federal gift taxes if your total lifetime gifts exceed the exemption. The only state that currently imposes its own gift tax is Connecticut. The gift tax is tied to the estate tax. After you die, your executor (if you have a will) or estate administrator (if you don't) will compute the value of your estate and add that to the total taxable gifts you made during your lifetime. If the total amount (after deductions) is greater than the lifetime exemption in the year of your death, your estate must pay estate tax on the amount over the exemption. Rates range from 18% to 40%, depending on the size of your estate. Some states impose their own estate tax with different lifetime exemption amounts. Other states impose an inheritance tax based on the value of after-death transfers and your relationship to the recipient of those transfers.	
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		GENERATION-SKIPPING TRANSFER TAX The lifetime exemption for a separate but related tax, known as the generation-skipping transfer tax (GST tax), is also increasing from \$11.7 million to \$12.06 million. The GST tax is quite complex. In a nutshell, lifetime gifts and post-death transfers (e.g., through your will or certain trusts) made to or for the benefit of individuals more than one generation removed from you (skip persons) are reported and counted against your lifetime GST tax exemption, which is separate from the lifetime gift and estate tax exemption. To illustrate, if you give \$100,000 to your grandchild in 2022 during your life or through your will, \$100,000 is counted against your lifetime GST tax exemption (and \$84,000 is counted against your lifetime gift and estate tax exemption). If total transfers to skip persons exceed your lifetime GST tax exemption, a flat 40% tax is imposed on the overage. Unlike the gift tax, there is no annual exclusion for the GST tax.	
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		Notably, gifts to skip persons are also reportable for gift and estate tax purposes, so it is possible to be liable for both gift/estate tax and GST tax.	
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FEATURED ISSUES

	Definition	Current State	Future State
Tariffs	A tariff is a <u>tax imposed</u> by one country on the goods and services imported from another country to influence it, raise revenues, or protect competitive advantages.	https://home.treasury.gov/system/files/136/MadeInAmericaTaxPlan_Report.pdf	See our foreign policy all trade agreements must be renegotiated with our world partners.
Trade	Trade can have more specific meanings in different contexts. In financial markets, trade refers to purchasing and selling <u>securities</u> , <u>commodities</u> , or <u>derivatives</u> . <u>Free trade</u> means international exchanges of products and services without obstruction by <u>tariffs</u> or other <u>trade barriers</u> .	https://home.treasury.gov/system/files/136/MadeInAmericaTaxPlan_Report.pdf	See our foreign policy all trade agreements must be renegotiated with our world partners.

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			policies.[1] They may even believe what they are saying, but they do not know and have every <u>incentive to avoid learning.</u> We said all of that to say... It is up to the corporations to understand that we have chosen to listen to a renowned Austrian economist and give our corporations the opportunity to pull themselves up by their bootstraps.
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Tax Expenditures, Credits, and Deductions	Tax expenditures describe revenue losses attributable to provisions of Federal tax laws which allow a special exclusion, exemption, or deduction from gross income or which provide a special credit, a preferential rate of tax, or a deferral of tax liability. These exceptions are often viewed as alternatives to other policy instruments, such as spending or regulatory programs.	The tax items for tax year 2022 of greatest interest to most taxpayers include the following dollar amounts: • The standard deduction for married couples filing jointly for tax year 2022 rises to \$25,900 up \$800 from the prior year. For single taxpayers and married individuals filing separately, the standard deduction rises to \$12,950 for 2022, up \$400, and for heads of households, the standard deduction will be \$19,400 for tax year 2022, up \$600. • The personal exemption for tax year 2022 remains at 0, as it was for 2021, this elimination of the personal exemption was a provision in the Tax Cuts and Jobs Act. • Marginal Rates: For tax year 2022, the top	This will no longer be needed, as the taxes will be calculated based on salary amount only. No credits will be considered, as all basic needs that are currently profited from to decrease your tax liability, will be provided to you. You are about to have to scroll for what feels like infinity... just know you will enjoy what is coming next. Less words is less room for corporate greed and tax fraud to occur. Problem solved!
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		tax rate remains 37% for individual single taxpayers with incomes greater than \$539,900 (\$647,850 for married couples filing jointly). The other rates are: 35%, for incomes over \$215,950 (\$431,900 for married couples filing jointly); 32% for incomes over \$170,050 (\$340,100 for married couples filing jointly); 24% for incomes over \$89,075 (\$178,150 for married couples filing jointly); 22% for incomes over \$41,775 (\$83,550 for married couples filing jointly); 12% for incomes over \$10,275 (\$20,550 for married couples filing jointly). The lowest rate is 10% for incomes of single individuals with incomes of \$10,275 or less (\$20,550 for married couples	
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		filing jointly). • For 2022, as in 2021, 2020, 2019 and 2018, there is no limitation on itemized deductions, as that limitation was eliminated by the Tax Cuts and Jobs Act. • The Alternative Minimum Tax exemption amount for tax year 2022 is \$75,900 and begins to phase out at \$539,900 (\$118,100 for married couples filing jointly for whom the exemption begins to phase out at \$1,079,800). The 2021 exemption amount was \$73,600 and began to phase out at \$523,600 (\$114,600 for married couples filing jointly for whom the exemption began to phase out at \$1,047,200).	
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		• The tax year 2022 maximum Earned Income Tax Credit amount is \$6,935 for qualifying taxpayers who have three or more qualifying children, up from \$6,728 for tax year 2021. The revenue procedure contains a table providing maximum EITC amount for other categories, income thresholds and phase-outs. • For tax year 2022, the monthly limitation for the qualified transportation fringe benefit and the monthly limitation for qualified parking increases to \$280. • For the taxable years beginning in 2022, the dollar limitation for employee salary reductions for contributions to health flexible spending	
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		arrangements increases to \$2,850. For cafeteria plans that permit the carryover of unused amounts, the maximum carryover amount is \$570, an increase of \$20 from taxable years beginning in 2021. • For tax year 2022, participants who have self-only coverage in a Medical Savings Account, the plan must have an annual deductible that is not less than \$2,450, up \$50 from tax year 2021; but not more than \$3,700, an increase of \$100 from tax year 2021. For self-only coverage, the maximum out-of-pocket expense amount is \$4,950, up \$150 from 2021. For tax year 2022, for family coverage, the annual	
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		deductible is not less than \$4,950, up from \$4,800 in 2021; however, the deductible cannot be more than \$7,400, up \$250 from the limit for tax year 2021. For family coverage, the out-of-pocket expense limit is \$9,050 for tax year 2022, an increase of \$300 from tax year 2021. • The modified adjusted gross income amount used by joint filers to determine the reduction in the Lifetime Learning Credit provided in § 25A(d)(2) is not adjusted for inflation for taxable years beginning after December 31, 2020. The Lifetime Learning Credit is phased out for taxpayers with modified adjusted gross income in excess of \$80,000 (\$160,000 for	
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		joint returns). • For tax year 2022, the foreign earned income exclusion is \$112,000 up from \$108,700 for tax year 2021. • Estates of decedents who die during 2022 have a basic exclusion amount of \$12,060,000, up from a total of \$11,700,000 for estates of decedents who died in 2021. • The annual exclusion for gifts increases to \$16,000 for calendar year 2022, up from \$15,000 for calendar year 2021. • The maximum credit allowed for adoptions for tax year 2022 is the amount of qualified adoption expenses up to \$14,890, up from \$14,440 for 2021.	
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Tax Compliance and Complexity	The full cost of a tax system is more than simply the amount of tax paid. It also includes the cost of tax planning and paperwork.	Currently, individuals are required to file their taxes themselves or hire a tax professional to file them. Economists call these “tax compliance” costs, and the IRS estimates Americans spend 6.6 billion hours per year filling out tax forms—including 1.6 billion hours on the 1040 form alone.	Going forward, individuals will not need to file their personal taxes themselves or hire a professional, as we are removing 90% of the complexity with taxes and filing. The employer will be submitting the tax payment quarterly, on behalf of the employee. If you are the owner, this will be handled the same as your business taxes. The changes we are making will decrease the risk of tax fraud or errors. This ensures compliance is met and payments and/or refunds are handled correctly.
Consumption Taxes	A consumption tax is a tax on the purchase of a good or service. Consumption taxes can take the form of sales taxes, tariffs, excise, and other taxes on consumed goods and services. A consumption tax can also refer to a taxing system as a whole in which people are taxed based on how much they consume rather than how much they add to the economy (income tax).	MANNER OF COMPUTATION: Specific Tax = No. of Units/other measurements x Specific Tax Rate. Ad Valorem Tax = No. of Units/other measurements x Selling Price of any specific value per unit x Ad Valorem Tax Rate.	Cannabis tax will be added to this section, as it will no longer be illegal. Currently we are not able to add a tax, as it is not federally supported and is charged per state. The 18 states that currently collect this tax will be grandfathered into a reduced tax. It is a reward for the states that got onboard with this policy early to reduce their taxes in the future. They saw through the bullshit and treated their residents with care and concern. The other 32 states that haven't

			won't get this and have fucked around and will find out. *See decriminalizing drugs policy. 30% tax for states that have not decriminalized yet. Only 10% will be added to the 18 states that have decriminalized.
Dividends Taxes	Dividends are income earned by investing in stocks, mutual funds, or exchange-traded funds, and they are included in your tax return on Schedule B, <u>Form 1040.1</u> The U.S. tax code gives similar treatment to dividends and short-term capital gains, and qualified dividends and long-term capital gains, respectively.	Qualified dividends are taxed at 0%, 15%, or 20%, depending on your income level and tax filing status. Ordinary (non-qualified) dividends and taxable distributions are taxed at your marginal income tax rate, which is determined by your taxable earnings.	Corporation's shareholders earn payments from corporate after-tax profits. These businesses need to be taxed and not given out via tax deductions and loopholes. The dividend tax rate going forward will be 38%. **If you are rich & reading this we hope you are mad. For too long you have taken advantage of your fellow countryman and we hope you stub your toe.**
Capital Gains Taxes	Capital gains are the amount an asset increases in value between when it is purchased and when it is sold. The U.S. tax code gives similar treatment to dividends and short-term capital gains, and qualified dividends and long-term capital gains, respectively.	The capital gains tax rate is 0%, 15% or 20% on most assets held for longer than a year. Capital gains taxes on assets held for a year or less correspond to ordinary income tax brackets: 10%, 12%, 22%, 24%, 32%, 35% or 37%	Corporation's shareholders earn payments from corporate after-tax profits. These businesses need to be taxed and not given out via tax deductions and loopholes. The dividend tax rate going forward will be 38%. **If you are rich & reading this we hope you are mad. For too long you have taken advantage of your

	.Short-term capital gains tax is a tax on profits from the sale of an asset held for one year or less. The short-term capital gains tax rate equals your ordinary income tax rate — Long-term capital gains tax is a tax on profits from the sale of an asset held for more than a year. The long-term capital gains tax rate is 0%, 15% or 20% depending on your taxable income and filing status. They are generally lower than short-term capital gains tax rates.		fellow countryman and we hope you stub your toe.**
Excise Taxes	An excise tax is a legislated tax on specific goods or services at purchase such as fuel, tobacco, and alcohol. Excise taxes are intranational taxes imposed within a government infrastructure rather than international taxes imposed across country borders. A federal excise tax is usually collected from motor fuel sales, airline tickets, tobacco, and other goods and services.	MANNER OF COMPUTATION: Specific Tax = No. of Units/other measurements x Specific Tax Rate. Ad Valorem Tax = No. of Units/other measurements x Selling Price of any specific value per unit x Ad Valorem Tax Rate.	Cannabis tax will be added to this section, as it will no longer be illegal. Currently we are not able to add a tax, as it is not federally supported and is charged per state. The 18 states that currently collect this tax will be grandfathered into a reduced tax. It is a reward for the states that got onboard with this policy early to reduce their taxes in the future. They saw through the bullshit and treated their residents with care and concern. The other 32 states that haven't won't get this and have fucked around and will

			find out. *See decriminalizing drugs policy. 30% tax for states that have not decriminalized yet. Only 10% will be added to the 18.
Estate Taxes	The estate tax is a tax on your right to transfer property at your death. It consists of an accounting of everything you own or have certain interests in at the date of death.	In 2022, the federal estate tax ranges from rates of 18% to 40% and generally only applies to assets over \$12.06 million. Internal Revenue Service. Instructions for Form 706.	A flat inheritance tax rate is 40%. It's only charged on the part of your estate that's above the tax-free threshold which is currently \$250,000 there are zero exceptions or exclusions.

Gift Taxes	If you give someone money or property during your life, you may be subject to federal gift tax.	Gift tax annual exclusion increases from \$15,000 to \$16,000. Gift/estate tax lifetime exemption increases from \$11.7 million to \$12.06 million. Generation-skipping transfer tax lifetime exemption increases from \$11.7 million to \$12.06 million GIFT TAX ANNUAL EXCLUSION After four years, the annual federal gift tax exclusion has increased from \$15,000 to \$16,000. The annual exclusion is the most you can give away to or for the benefit of a single person within a calendar year without needing to file a federal gift tax return (Form 709) and/or reducing your lifetime exemption (discussed below). If you are married, you can “split” gifts with your spouse, essentially doubling your annual exclusion. For instance, if you are married and your spouse consents, you can gift up to \$32,000 to unlimited individuals in 2022 with no gift or estate tax consequences. The IRS treats the \$32,000 gift as two gifts below the annual exclusion, one from you and one from	A flat inheritance tax rate is 40%. It's only charged on the part of your estate that's above the tax-free threshold which is currently 250,000 there are zero exceptions or exclusions. You are about to have to scroll for what feels like infinity... just know you will enjoy what is coming next. Less words is less room for corporate greed and tax fraud to occur. Problem solved!
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		your spouse. In general, gifts to pay certain education and medical expenses are exempt, even if they are in excess of the annual exclusion, provided they are paid directly to the educational institution or medical provider and not paid to the recipient of the education or medical treatment. GIFT/ESTATE TAX LIFETIME EXEMPTION There is a common misconception that you must pay gift taxes if you give away more than the annual exclusion to a single recipient. Every taxpayer has a lifetime gift and estate tax exemption amount. In 2022, the lifetime exemption increased from \$11.7 million to \$12.06 million. Unless the tax laws change, the lifetime exemption will drop to approximately \$6.2 million at the end of 2025. Gifts above the annual exclusion described above count against your lifetime exemption and should be	
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		reported on a Form 709 gift tax return. Generally, you will only be liable to pay federal gift taxes if your total lifetime gifts exceed the exemption. The only state that currently imposes its own gift tax is Connecticut. The gift tax is tied to the estate tax. After you die, your executor (if you have a will) or estate administrator (if you don't) will compute the value of your estate and add that to the total taxable gifts you made during your lifetime. If the total amount (after deductions) is greater than the lifetime exemption in the year of your death, your estate must pay estate tax on the amount over the exemption. Rates range from 18% to 40%, depending on the size of your estate. Some states impose their own estate tax with different lifetime exemption amounts. Other states impose an inheritance tax based on the value of after-death transfers and your relationship to the recipient of those transfers.	
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		GENERATION-SKIPPING TRANSFER TAX The lifetime exemption for a separate but related tax, known as the generation-skipping transfer tax (GST tax), is also increasing from \$11.7 million to \$12.06 million. The GST tax is quite complex. In a nutshell, lifetime gifts and post-death transfers (e.g., through your will or certain trusts) made to or for the benefit of individuals more than one generation removed from you (skip persons) are reported and counted against your lifetime GST tax exemption, which is separate from the lifetime gift and estate tax exemption. To illustrate, if you give \$100,000 to your grandchild in 2022 during your life or through your will, \$100,000 is counted against your lifetime GST tax exemption (and \$84,000 is counted against your lifetime gift and estate tax exemption). If total transfers to skip persons exceed your lifetime GST tax exemption, a flat 40% tax is imposed on the overage. Unlike the gift tax, there is no annual exclusion for the GST tax.	
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		Notably, gifts to skip persons are also reportable for gift and estate tax purposes, so it is possible to be liable for both gift/estate tax and GST tax.	
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FEATURED ISSUES

	Definition	Current State	Future State
Tariffs	A tariff is a <u>tax imposed</u> by one country on the goods and services imported from another country to influence it, raise revenues, or protect competitive advantages.	https://home.treasury.gov/system/files/136/MadeInAmericaTaxPlan_Report.pdf	See our foreign policy all trade agreements must be renegotiated with our world partners.
Trade	Trade can have more specific meanings in different contexts. In financial markets, trade refers to purchasing and selling <u>securities</u> , <u>commodities</u> , or <u>derivatives</u> . <u>Free trade</u> means international exchanges of products and services without obstruction by <u>tariffs</u> or other <u>trade barriers</u> .	https://home.treasury.gov/system/files/136/MadeInAmericaTaxPlan_Report.pdf	See our foreign policy all trade agreements must be renegotiated with our world partners.

