Whereas conspicuous consumption is a wasteful way for the wealthiest members of society to display their fortunes;

Whereas a tax on luxury goods will provide a progressive revenue stream for the state that targets those who can most afford to pay;

Whereas a luxury tax will re-direct money to those who need it most, away from those who would spend it on ludicrous frivolities;

Whereas the United States of America has 13 of the 100 top selling luxury goods brands, with an average yearly sales of 3,351 million USD (see page 37 of Deloitte's 2018 Global Powers of Luxury Goods)

Be it enacted by the Assembly of the Atlantic:

Section I. Short Title

a)

Section II. Definitions:

a) A "luxury tax" is a tax levied against goods determined to be outrageously expensive
b) "USD" shall refer to United States Dollars
c) A "Commercial Motor Vehicle" is a motor vehicle, such as an eighteen-wheeled truck, whose explicit purpose is for commercial activities and not personal transportation.
d) A"Commercial Watercraft" is an aquatic vehicle, such as an ocean barge, whose explicit purpose is for commercial activities and not luxury transportation.
e)

Section III. Luxury Tax Rate

a) A tax of 70% on every dollar past the specified amount shall be levied on eligible goods in accordance with section IV of this bill.
b) This additional tax does not exempt the sale from paying standard sales tax up to the specified dollar amount where the luxury tax shall take effect.

Section IV. Eligible Sales

a) All non-commercial motor vehicle past 100,000 USD
b) All non-commercial watercraft past 250,000 USD
    i) Any company purchasing a non-commercial watercraft for the purposes of commercial activity shall not be exempted. Although the craft is being

used for a commercial purpose it shall still be taxed according to section IV article b.

c) All sales of bags past 800 USD.
d) All clothing and footwear past 500 USD.
e) All Jewelry and Watches past 300 USD.

Section V. Inflation Clause

a) All prices in section IV shall be adjusted for inflation as determined by the United States Bureau of Economic Analysis every 5 years, beginning January 1, 2025

This law shall go into effect ninety-one (91) days after signing.

Written and Submitted by /u/GreenMachine11713