



A Bill to Reform Federal Corporate Taxation

1 BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** The United States Congress, in conjunction with the IRS, will decrease the
3 base rate at which top bracketed corporations are taxed from the current
4 35% rate to a 25% rate.

5 **SECTION 2.** The top tax bracket shall be defined as corporations making over
6 \$18,333,333 in one year.

7 **SECTION 3.** Any and all corporate deductions shall be eliminated unless voted on and
8 passed by a supermajority vote in the House of Representatives.

9 **SECTION 4.** The US corporate tax system shall also be reformed into a territorial
10 system as opposed to the current universal system.

11 **SECTION 5.** This law will take effect on the first day of the new fiscal year after
12 passage.

13 **SECTION 6.** All laws in conflict with this legislation are hereby declared null and void.

Introduced for National Congressional Debate by the Tarheel East (NC) District.