

# Bozolandia Taxation Act

This Bill may be referenced as the “Bozolandia Taxation enforcement Act 2024”

This Bill aims to generate a positive cash flow for the treasury of the Bozolandia government (Furthermore referred to as the “Treasury”). It aims to collect a common tax amount from citizens to help fund government projects.

## **Immediate action**

Every week at 12AM Sunday, The Bozolandia National Bank (furthermore referred to as the “BNB”) will charge a 3% taxation on all income detected on the bank account. If the entity being taxed makes more than \$650,000 BGD in one day, they will be required to fill out a high-income form (Furthermore referred to as a “HIF”). Depending on the HIF the entity may be charged a higher or lower tax rate. If requested, any entity can fill out an HIF. However all Entities meeting the \$650,000 BGD threshold are required to fill out the form.

## **High Income Form**

The HIF can provide discounted tax rates for certain causes:

Charity:

Charities who file a HIF will be subjected to a 0% tax rate unless their reported income exceeds \$750,000 BGD in which case the charity will be subjected to a 1% Tax rate.

Businesses:

Businesses will receive a 2% taxation on income unless they make a gross profit of over \$2,000,000 BGD, in which event, they will be taxed 5%

The HIF may also force an increased tax rate for certain causes:

Monopolies

Companies that are recognised Monopolies will be charged a 27% Tax rate.

## **Criminal enforcement**

If an entity incorrectly files an HIF, they will be charged with Tax fraud and sentenced to a minimum of 2 days in prison, However the sentence will be decided by a court of competent jurisdiction.



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Isaiah A. J Edgecombe

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Carlos Peihopa

Secretary of tresuary

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Isaiah A. J Edgecombe

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Isaiah Edgecombe

President

Signed by: 4055841c-c290-4d2d-a577-fce6d5c669c8