

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 preceding the passing of the bill, The Bozolandia National Bank (furthermore referred to as the “BNB”) will charge a 5% taxation on all income detected on the bank account. If the entity being taxed makes more than \$500 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.

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 4% taxation on income unless they make a gross profit of over \$2,000,000 BGD, in which event, they will be taxed 10%

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

Carlos Peihopa

Secretary of tresuary

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Isaiah A. J. Edgecombe

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President

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