

Title: They already spent our MOASS taxes...■

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Url: /r/Superstonk/comments/p5hr5d/the_new_tax_proposal_is_prepared_for_moass/

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Body:

Good morning and happy Monday Apes,

Disclaimer: I'm nobody and an idiot so you do you. This stock is awesome tho.

****TLDR:** The changes proposed to Tax Laws would be effective December 2021 with the exception of the proposed change for Capital Gains which would be retroactive to April 2021.**

Soruce: [US Treasury](https://home.treasury.gov/policy-issues/tax-policy)

[General Explanations of the Administration's Fiscal Year 2022 Revenue

Proposals](https://home.treasury.gov/system/files/131/General-Explanations-FY2022.pdf)

[^(Whale Teeth For MOASS)](https://www.reddit.com/r/Superstonk/comments/p3q1ka/whale_teeth_killed_the_dinosaurs/?utm_source=share&utm_medium=web2x&context=3)

Published May, 2021. That's important.

[Published May 2021](https://preview.redd.it/diwjeoawdqh71.jpg?width=548&format=pjpg&auto=webp&s=40e8867025ac9aa70b49542be69ba80db51ef6e1)

Reform Capital Gains Tax

The short layman: Currently, taxes on gains fall into 2 classifications. Short Term and Long Term, with Short Term being taxed much higher and Long Term taxed within your applicable tax bracket.

This proposed change says ****all gains, long and short**** will be taxed at the higher rate for anyone who makes over \$1Million income.

What's neat about this? It's proposed to be effective RETROACTIVLY.

****Likely April/May 2021.****

>" This proposal would be effective for gains required to be recognized after the date of announcement. "

This **announcement** is the very document before you. [General Explanations of the Administration's Fiscal Year 2022 Revenue

Proposals](https://home.treasury.gov/system/files/131/General-Explanations-FY2022.pdf)

[I wonder why Uncle Sam would want to roll the clock back on this specific change.](https://preview.redd.it/63bipoc8eqh71.jpg?width=559&format=pjpg&auto=webp&s=080bd9c68e5a74be31da38d7fa9abfe4cd5154d7)

The other changes are NOT retroactive.

[The proposed changes for higher income would be effect December 31. Not "after the date of announcement."](https://preview.redd.it/jn2f0bgqh71.jpg?width=517&format=pjpg&auto=webp&s=386befc0c66aef75107dd5514e73cbcd68e845bb)

I'll close with this. My tits are jacked and PROUD to pay my taxes to improve my country. We are all clearly aware of systemic issues and it does hurt to feel like you're paying into a system that's failing it's people. However, change needs to start somewhere and I personally believe the 1% should indeed be taxed much higher than the rest of the world.

I will be just fine with my giant sum of money after being taxed a giant some of money.

^(Whale Teeth For MOASS)