Things that MS paint has:

Tools:

Pencil:

Color

Brush:

9 brushes

4 widths

Color

Fill bucket:

Color

Eraser:

4 widths

Text box:

Basic text editor options (font, size, bold, italic, underline)

Text color (color 1)

Opaque or transparent background

Fill color (color 2)

While still selected the shape can be resized and moved

While still selected every option can be changed (color, fill, width, etc)

Eye dropper color select

Magnifier

23 different shapes (includes straight line and curved line):

Outline:

4 widths

7 outline types (including none)

Color (color 1)

Fill:

7 different fill types (including none / hollow)

Color (color 2)

While still selected the shape can be resized and moved

While still selected every option can be changed (color, fill, width, etc)

Color:

Choice 1 (default black)

Choice 2 (default white)

20 basic colors

Custom color selection

Select:

Square shape selection

Free form selection

While selected can be resized and moved

Can also be rotated:

90 degrees left/right

180 degrees

Vertical

Horizontal

(No free rotate such as in photoshop)

Clipboard:

Paste image from clipboard

While still selected can be resized and moved

Cut

Copy

Undo and Redo

Save

Open