

## **A Bill to Provide a Universal Basic Income**

BE IT ENACTED BY THE STUDENT CONGRESS HERE ASSEMBLED THAT:

**SECTION 1.** a.) An annual 14.3% “wealth tax” shall be levied on the total wealth of the wealthiest 5% of Americans.

b.) A Federal Universal Basic Income Fund shall be established and the revenue from the “wealth tax” shall go into this fund.

c.) The money in the Universal Basic Income Fund, other than that needed for the administration of the fund and the assessment and collection of the “wealth tax”, shall be equally distributed to every American citizen over the age of 18 in the form of a monthly dividend.

**SECTION 2.** “Total Wealth” shall be defined as an individual’s total net worth.

**SECTION 3.** a.) The “wealth tax” shall be assessed and collected by the IRS.

b.) The Department of the Treasury shall administer the Universal Basic Income Fund and make the dividend payments.

**SECTION 4.** This law shall come into effect at the beginning of fiscal year 2019.

**SECTION 5.** All laws in conflict with this legislation are hereby declared null and void.

*Introduced by Forest Lake Senior High School*