

A Bill to Institute a Carbon Tax

BE IT ENACTED BY THE STUDENT CONGRESS HERE ASSEMBLED THAT:

SECTION 1. A set tax per ton of carbon content shall be levied on all fossil fuels in the United States. The tax shall begin at \$10 per ton of carbon and increase \$2 a year for 10 years, after which it shall remain at \$30 per ton of carbon, indexed to inflation. The tax shall be assessed at the moment fossil fuel is extracted or imported, and paid by the extracting or importing party. Revenue from this tax shall be distributed equally to all United States taxpayers in the form of an annual tax rebate.

SECTION 2. “Fossil fuels” are defined as naturally occurring combustible materials formed by the decay of prehistoric organisms.

“Ton of carbon content” is defined as the amount of carbon in a fossil fuel in its unburned state as reported by the United States Energy Information Administration.

“Extracting or importing party” is defined as the person or corporation that owns fossil fuel at the moment of extraction or import.

“Revenue from this tax” is defined as net revenue after exemptions.

“Indexed to inflation” is defined as being adjusted for inflation each year, with the rate of inflation determined by the United States Bureau of Labor Statistics’ Consumer Price Index.

SECTION 3. This act shall be enforced by the IRS. Failure to comply shall be treated as federal tax fraud.

SECTION 4. This act shall become effective January 1, 2018.

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

Introduced by Forest Lake Senior High School