

SB-16

A bill To increase charitable giving through expanded charitable deduction

IN THE SENATE OF THE AMERICAN LEGION BOYS NATION

Mr. Abbas of West Virginia introduced the following bill;

A BILL

A bill To increase charitable giving through expanded charitable deduction

Be it enacted by The American Legion Boys Nation Senate assembled,

SECTION 1. SHORT TITLE.

This Act may be cited as the "charitable change Act".

SECTION 2. Defines "non profits" as organizations that are eligible for charitable tax deductions. Defines "above the line deductions" as deductions taken before tax payers decide to itemize or not. Defines "itemized deduction" as deductions taken by tax payers in lieu of a standard tax deduction.

Section 3. This bill will increase charitable giving by at least 30 billion dollars every year, totaling to an estimate of 300 billion dollars over a span of ten years. This would result in greater community impact, as well as over 1 million new jobs. This would also cut taxes for middle and working class tax payers.

Section 4.

The tax deduction for charitable giving shall be claimed as an "above the line deduction".

Section 5.

This bill would add at most 30 billion dollars to the deficit not taking into account the impacts (jobs, poverty reduction, education ect.)

Section 6. This bill shall be effective for the 2020 tax year