

 KENTUCKY YMCA YOUTH ASSOCIATION KENTUCKY YOUTH ASSEMBLY Bluegrass Bill	Blue BG 33						
	Referred to Committee: House 3						
Authors: Alex Mills, John Gunasar, Garrett Nail, Wick Hallos	Action on the Bill <table> <tr> <th>House</th> <th>Senate</th> </tr> <tr> <td>___ <input type="checkbox"/> Passed</td> <td>___ <input type="checkbox"/> Passed</td> </tr> <tr> <td>___ <input type="checkbox"/> Defeated</td> <td>___ <input type="checkbox"/> Defeated</td> </tr> </table>	House	Senate	___ <input type="checkbox"/> Passed	___ <input type="checkbox"/> Passed	___ <input type="checkbox"/> Defeated	___ <input type="checkbox"/> Defeated
House		Senate					
___ <input type="checkbox"/> Passed		___ <input type="checkbox"/> Passed					
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School: Sayre School							
City: Lexington							

1 An act to reduce the corporate income tax for companies in the state of Kentucky
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3 **Be it enacted by the Youth Assembly of the Commonwealth of Kentucky**
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5 Section 1: The unemployment rate in the Kentucky is 5%. Although this seems low, there are still
6 220,000 people who cannot provide for themselves. To ensure continued economic growth for
7 Kentucky and jobs for these people, more companies must be attracted to Kentucky in hopes that the
8 unemployment rate will reach 0%.
9
10 Section 2: The purpose of this bill is to decrease the income tax on companies by 0.5%. This will reduce
11 the tax on businesses with incomes less than \$50,000 to 3.5% (from current rate of 4%). For
12 businesses that make \$50,000 to \$100,000, we will reduce the tax to 4.5% (from current rate of 5%),
13 and for companies that make more, the tax will be 5.5% (from current rate of 6%). This will strengthen
14 the state's economy, provide more jobs for the people, and attract more industries into the state. With
15 this increase in jobs, the government will ultimately have more funding that can now be used towards
16 creating even more jobs, helping our public schools, and to better the lifestyle of the average
17 Kentuckian.
18
19 Section 3: For companies in the United States that use over 50% clean energy, the corporate income
20 tax will be reduced by 1%. This way, the state will attract more clean energy driven businesses in order
21 to further improve the local financial system. This will transition Kentucky into a clean energy driven
22 state while also restoring lost jobs of the state's coal industry that has given Kentucky energy for so
23 many years.
24
25 Section 4: This bill will go into effect one year after it is passed.