**A Bill to Restore Equity in Tax Law**

BE IT ENACTED BY THE CONGRESS HERE ASSEMBLED THAT:

**Section 1**. A 4% surcharge shall be placed on all income over $5 million. This surcharge is not subject to any currently available federal tax deduction.

**Section 2**. Funds raised will go into the general fund of the United States earmarked for the purpose of debt reduction.

**Section 3.** The Internal Revenue Service will oversee enforcement of this legislation.

**SECTION 4.** This shall take effect for fiscal year 2017.

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

*Introduced for Congressional Debate by \_\_\_\_\_\_.*