

A WORKING BILL

1 BE IT ENACTED BY THE STUDENT CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** This legislation shall get America back to work.

3 **SECTION 2.** A. The taxes paid by businesses on their first \$5 million in payroll will be
4 reduced by fifty percent.

5 B. A “Returning Heroes” tax credit ranging from \$5,600 to \$9,600 shall be
6 implemented in order to encourage the hiring of unemployed veterans.

7 C. Unemployment insurance shall be extended to workers whose
8 employers choose work sharing over layoffs. States will also be
9 empowered to implement wage insurance to help reemploy older workers
10 and programs that make it easier for unemployed workers to start their
11 own businesses.

12 D. This bill will expand the payroll tax cut passed last year to cut workers
13 payroll taxes in half in 2012.

14 **SECTION 3.** The President’s Council on Jobs and Competitiveness shall be responsible
15 for overseeing this piece of legislation. Individuals who earn more than
16 \$1,000,000 annually in income through capital or labor and/or have a net
17 wealth of over \$10,000,000 shall pay an income tax of 50% on all income
18 above \$1,000,000.

19 **SECTION 4.** This bill shall go into effect six months after passage.

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

Respectfully submitted,

The Yale Tab Staff

A BILL TO REGULATE PAYDAY LENDERS

1 BE IT ENACTED BY THE STUDENT CONGRESS HERE ASSEMBLED THAT:

2 **SECTION 1.** This legislation shall ensure that all providers of consumer financial
3 services - banks and nonbanks alike - are treated similarly.

4 **SECTION 2.** A. Interest rates shall be capped at two hundred (200) percent. No
5 borrower shall have outstanding debt greater than four hundred (400)
6 percent of her/his initial principal.

7 B. Repayment periods shall be lengthened to no less than sixteen (16)
8 months.

9 C. All states that still allow the payday lending practice shall create a
10 statewide database of lender and borrower information. This database shall
11 be used to track discriminatory and predatory practices by collecting
12 information from consumers, individuals, families, and businesses.

13 **SECTION 3.** The Department of Treasury shall oversee the enforcement of this
14 legislation. Any state that fails to comply shall be forced to immediately
15 repay all monies granted as a result of the federal bailouts from the 2009
16 American Recovery and Reinvestment Act.

17 **SECTION 4.** This bill shall be implemented at the start of the 2012 fiscal year.

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

Respectfully submitted,

The Yale Tab Staff

A RESOLUTION TO RECOGNIZE PALESTINE AS AN OFFICIAL STATE

1 **WHEREAS**, the Palestinians have been deprived of their inalienable rights, including the right
2 to self-determination and statehood, for more than sixty (60) years; and
3 **WHEREAS**, the Palestinians and Israelis have not been able to resolve the permanent status of
4 the issues of Jerusalem, settlements, borders, refugees, security, and water; and
5 **WHEREAS**, Israel has failed to cease settlement activity, remove outposts, open Palestinian
6 institutions in East Jerusalem, and refrain from unilateral action in Jerusalem,
7 such as demonstrations and evictions, which alter the *status quo*; and
8 **WHEREAS**, the situation in Gaza remains a major concern as there continues to be a
9 deprivation of basic supplies and undermines human dignity, now, therefore, be it
10 **RESOLVED**, That the Student Congress here assembled urge President Obama to vote in favor
11 of Palestinian Statehood at the United Nations.

Respectfully submitted,

The Yale Congressional Tab Staff