STANLEY SANDERS

Proposal and Comment Information

Title: EGRPRA: Rules of Procedure; Safety and Soundness; and Securities, OP-1828

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Submitter Information

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ELIMINATES THE NATIONAL DEBT AND ALL FEDERAL AND STATE DEBT

ELIMINATES ALL INCOME TAXES AND TAXES ONLY MONEY THAT IS SPENT. 80 MILLION DOLLARS SPENT TO MAKE 100 MILLION DOLLARS WOULD

NET A TAX FREE GAIN OF 20 MILLION DOLLARS

The Clearing House operates U.S-based payments networks that clear and settle more than $2 trillion each day through wire, ACH, check image, and real-time payments. It is the nation experienced payments company, with a long track record of providing secure and reliable systems, payments innovation, and strategic thought leadership to financial institutions. In 2017, The Clearing House revolutionized U.S. payments by introducing the RTP® network, which supports the immediate clearing and settlement of payments, along with the ability to exchange related payment information across the same secure channel. These RTP capabilities enable all financial institutions to offer safer, faster, and smarter digital transaction services for their corporate and retail customers. Learn more at www.theclearinghouse.org.

ALL FEDERAL, STATE, LOCAL, CORPORATE, AND OTHER INCOME TAXES WOULD BE ELIMINATED.

TAX FIVE PERCENT OF THE MONEY SPENT ON wire transfers, checks and cash.
The revenue generated would balance the combined $ 44 trillion federal, state, local budgets and national debt.

Elimination of INCOME taxes would bring an incredible number of jobs from overseas to the USA.

The SPENDING tax would be collected through the federal reserve clearing house and five percent transferred to the treasury. ATM cash withdrawals would have the same tax collected at the bank and transferred to the treasury. AFTER 20 M0NTHS THE NATIONAL DEBT WOULD BE PAID OFF AND THE NEW SPENDING TAX RATE WOULD BE ONE POINT FIVE EIGHT PERCENT
The law would be changed to require all domestic and international transactions to go through the fed clearing house