



# Imperial Parliament of Adammia

## Act 58

### Budget 2019

In accordance with the Supreme Directive of the Empire of Adammia, on the authority of His Imperial Majesty the Emperor, the Ruling Council and the House of Citizens, in Parliament assembled, this following Act of Parliament is hereby enacted, with the purpose of financing the activities of the Imperial Government for the 2019-20 fiscal year.

#### Section 1

- a) The Sovereign Grant payable by His Imperial Majesty the Emperor shall be set at a maximum of £50.
- b) The Contributions Scheme is hereby terminated. The Contributions Act 2013 is repealed. Section 1 of the Public Finance Act 2018 is repealed.

#### Section 2

- a) The Ministry of Citizenship and Information is authorised to spend up to £24 to renew the [empireofadammia.org.uk](http://empireofadammia.org.uk) domain name.
- b) The Ministry of National Development is authorised to spend a general budget of up to £50 on, including but not limited to, rocketry supplies for the Adammic Imperial Space Agency, costs involved in setting up new publicly-owned companies, and costs relating to events such as Foundation Day and the Adammia Games.
- c) The Ministry of Finance is authorised to donate up to £10 to charity.

#### Section 3

- a) Amending the Economy Act 2014, registered companies need not file quarterly reports. Annual reports, filed with the Imperial Companies Agency in the month of October, shall be filed instead.
- b) Company tax shall be paid on an annual basis in the month of October, rather than quarterly.
- c) The amount of company tax payable shall be at a rate proportional to the company's realised profits, as stated in its annual report. Unrealised profits, such as appreciation in the value of non-cash assets, shall not be taxed, until those assets are sold.

Passed by the Ruling Council

7 in favour, 2 not present

Passed by the House of Citizens

7 in favour, 5 opposed, 1 not present

Signed,

*Adamus Primus Imperator*

1<sup>st</sup> November 2019 17:17

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