



CAROLUS XIII
ROYO Y IMPERAD
A.S. 323

No.20 of 2024

An Act relating to the Federal Sarovian Budget for the Stefanic
Years of 323 AS to 324 AS.

Assented to on the 10th of November, 2024

SARHOLM



aya seo donir plisir eun Seito Majis Imperial y Stefanica, pur Seito Majis y pul y pur tel consei y sazion eui tel Parlamente eui tel Rozirre, comaria tel segeoare:

1. **Short Title** This Act may be known as the Building Our Future Act of 323 AS.
2. **Introduction** The Sarovian economy is not outperforming expectations, and is suffering at the hands of pre-Lorvalle administration inflation and stagnation. In September and October, the Lorvalle Administration opened up new innovative and exciting ways to make money, which has stalled inflation but has not decreased it. The *Building Our Future Budget* is aimed towards three primary tasks: tackle inflation by introducing more opportunities to spend money to reduce the overall burden on the Sarovian economy, improve the financial lives of Sarovians both in-game and in Sarholm, and introduce new activities, items and events for everyday Sarovians to enjoy.
3. **Income** In order to accommodate raising inflation, Parliament will adjust the following taxes in accordance with the Taxes Act of 277 AS:
 - a) Repealing the set universal income tax amount of 1,000Sr to be replaced with;
 - i) Universal 15% income tax for all residents, citizens and immigrants below net worth of 35,000Sr;
 - ii) Additional 10% income tax for all residents, citizens and immigrants above a net worth of 40,000Sr after the first income tax bracket; and
 - iii) An additional 5% income tax for all residents, citizens and immigrants above a net worth of 100,000Sr after both income taxes above.
 - b) Increasing the contribution tax for individuals who in the opinion of the *Rozirre-da-Conseili*, possess more than 50,000Sr and do not directly nor actively contribute to the Sarovian economy, to a 15,000Sr set tax;
 - c) Increasing the social tax for individuals who in the opinion of the *Rozirre-da-Conseili*, do not present nor embody Sarovian values, to a 25,000Sr set tax;
 - d) Maintaining the property tax to a set 1,000Sr per property owned; and
 - e) Maintaining the corporate tax to a set 5,000Sr per corporation.

In accordance with the Leda Declaration, which on January 1 2025 begins in full force, New Sarovia will be expecting roughly 827,000Sr in territorial income, with a significant 37% coming from colonies in Ostos and Orios, such as the Northern Occupation Zone and Metternau. New Sarovia expects a total revenue of **1,982,100Sr** by the end of December 324 AS.

4. **Expenses** New Sarovia predicts **1,581,100Sr** in overall expenses, including expenses from the Treasury Table. Sarovia is expecting a decrease in Army and Navy personnel, including commissioned officers and other ranks, which allows a smaller expense than the October Lorvalle Budget. Tax exemptions are cut from previous budgets in favour of 200,000Sr to be allocated to provincial governments, to be released with the consent of the President of the Treasury Board and under the Great Seal to be announced in *Rozirre-da-Conseili*. Similarly, 15,000Sr in funding for academic bonuses, 80,000Sr for Sarovian colonies and

dominions and 27,6000Sr for pensions will be released on the signature of the President of the Treasury Board and under the Great Seal, to be announced in *Rozirre-da-Conseili*. Pay for the Imperial Army and the Imperial Navy is likely to surpass 521,500Sr in December, with new classifications and roles for serving members to be used. Pay remains unchanged.

- 5. Overall Values** New Sarovia predicts **1,581,100Sr** in overall expenses, including expenses from the Treasury Table, leaving New Sarovia with a surplus of **401,000Sr**. This surplus will be used to create the Sarovian Sovereign Wealth Fund (SSWF), which will grow every week at 0.3% interest in accordance with the criteria laid out by the President of the Treasury Board and the Sarovian Imperial Bank of Commerce.
- 6. Treasury Table** The Treasury Board has allocated just under 500,000Sr in events and military exercises from now until the end of 2024, including handling the budget in the week directly after the 324 General Election while the Government deliberates new financial deals and discussions. These events include two three day long military exercises, planned and created by the Ministry of Defence with the Imperial Defence Staff, to cooperate with all forces of the Imperial Sarovian Armed Forces to work together, meet readiness requirements and reform activity requirements. Events that did not occur, such as balls and football games, have been cut.
- 7. Shop Reform** New Sarovia will be establishing an over 100% increase in items within the Sarovian Shop, by adding nearly 50 new items for purchase. These new purchasable items and objects include a significant reform to the Sarovian financial sector, such as more corporations to buy shares of, the ability for genuine Sarovian companies to implement their own shares, SIBC bank interest and routine lotteries. Additionally, this reform will include expansions of the Sarovian server, including private channel “palaces” for individuals to bring their friends and families to, art auctions, access to a national library and secret clubs and societies and more. Additional licences and simplified access to the Family System, such as family creation licences, kits, and expensive adoption papers will be available for sale. An expansion of the heraldry and coat of arms purchases, including badges and flags, will be available and mandatory. A new “collectable” system, including weapons, trading cards and loot boxes will be available for purchase, including many other items not mentioned.
- 8. Trade and Development** In order to prevent Sarovia from receiving extensive fines from the Leda System, trade will be necessary to keep the Empire fed. A minimum of 250 food sources, be it meat, fish or grain must be imported to New Sarovia in order to keep our population growing, especially if New Sarovia is to expand to its 1,100 member goal, which will require nearly 500 additional food sources. This trade grows the Sarovian economy significantly, but our surplus of gems will be very attractive for our Dominions, which are in a deficit. A significant issue for all members of the Commonwealth is the severe lack of steel and brick production, which New Sarovia is only just in a surplus for, but our Dominions are severely lacking and may cause significant economic troubles.

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