

ALEC EXPOSED

"ALEC" has long been a secretive collaboration between Big Business and "conservative" politicians. Behind closed doors, they ghostwrite "model" bills to be introduced in state capitols across the country. This agenda-underwritten by global corporations-- includes major tax loopholes for big industries and the super rich, proposals to offshore U.S. jobs and gut minimum wage, and efforts to weaken public health, safety, and environmental protections. Although many of these bills have become law, until now, their origin has been largely unknown. With ALEC EXPOSED, the Center for Media and Democracy hopes more Americans will study the bills to understand the depth and breadth of how big corporations are changing the legal rules and undermining democracy across the nation.

ALEC's Corporate Board --in recent past or present

- AT&T Services, Inc.
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• Bayer Corporation
• GlaxoSmithKline
• Energy Future Holdings
• Johnson & Johnson
• Coca-Cola Company
• PhRMA
• Kraft Foods, Inc.
• Coca-Cola Co.
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• DIAGEO
• Peabody Energy
• Intuit, Inc.
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• ExxonMobil
• Verizon
• Reynolds American Inc.
• Wal-Mart Stores, Inc.
• Salt River Project
• Altria Client Services, Inc.
• American Bail Coalition
• State Farm Insurance
For more on these corporations, search at www.SourceWatch.org.

DID YOU KNOW? Corporations VOTED to adopt this. Through ALEC, global companies work as "equals" in "unison" with politicians to write laws to govern your life. Big Business has "a VOICE and a VOTE," according to newly exposed documents. DO YOU?

Home -> Model Legislation -> Health and Human Services

An Act to be Amended to ALEC's Medical Savings Account Bill

Summary

This act would allow individuals to contribute tax-exempt dollars into a medical savings account. The act can be enacted as stand alone legislation to provide medical savings accounts to individuals or as amendment to ALEC's model Medical Savings Account Bill. This act will require a fiscal impact statement.

Model Legislation

Section 1.

(A) For the 1994 tax year and each tax year after 1994, a taxpayer other than a resident, estate or trust, may credit against the tax imposed by this act an amount equal to 3.3% of the amount contributed in the tax year by the taxpayer or on behalf of the taxpayer to a medical care savings account to the extent that the contribution is accepted by an account administrator pursuant to the medical care savings account act.

(B) The credit under this section shall not be taken unless the taxpayer who establishes a medical care savings account or on whose behalf a medical care savings account is established is not covered by any health coverage policy, certificate, or contract or self-funded plan other than a qualified higher deductible health plan purchased pursuant to the medical care savings account act.

(C) If the taxpayer files a tax return, each joint filer may take the credit under this section if he or she meets the restriction under subsection (B). If the taxpayer is married and files a single return or is not married, the taxpayer may take the credit under this section if he or she meets the restriction under subsection (B).

(D) A taxpayer shall deduct from the amount of a contribution used to calculate the credit under this section the following amounts:

(1) Any amount that the taxpayer withdraws in the tax year for the purpose other than 1 of the following:

(a) A purpose for which those funds may be utilized as described in section (3) of the medical care savings account act.

(b) A distribution or transfer pursuant to section (8) or (5) of the medical care savings account act.

(2) Any amount that the taxpayer withdraws in the tax year, other than an amount pursuant to subdivision 1(a) or (b), at any time other than the last business day of the account administrator's business year.

(E) If the amount of the credit exceeds the tax liability of the taxpayer for the tax year, that portion of the credit that exceeds the tax liability shall not be refunded.

(F) The credit under this section shall not be taken by a taxpayer in the tax year in which a federal income tax deduction or credit becomes available for contributions to a medical care savings account or any similar federal program or in any subsequent year.

(G) As used in this section, "account administrator" and "medical care savings account" mean those terms in the medical care savings account act.

Section 2. This amendment act shall not take effect unless the medical savings account bill is enacted into law.

Section 3. {Severability Clause}

Section 4. {Repealer Clause}

Section 5. {Effective Date}

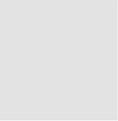
Were your laws repealed?

Did you know that global pharmaceutical company Bayer Healthcare was the corporate co-chair in 2011?



Exposed

By the Center for
Media and Democracy
www.prwatch.org



Center for Media and
Democracy's quick summary

This proposed legislation would provide additional tax benefits for those who purchase health insurance policies which incorporate health savings accounts. These types of policies undermine the affordability of comprehensive health insurance plans in the group market and can be used by the wealthy as a tax shelter.