

Tax Reform

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Hillary Clinton	Donald Trump
<ul style="list-style-type: none">• Hillary will call for imposing a 4% “Fair Share Surcharge” on the 2 out of every 10,000 taxpayers making more than \$5 million per year• Shutting down the “private tax system” for the most fortunate, starting by immediately closing egregious loopholes.• Hillary is proposing to restore the Estate Tax to 2009 parameters• Hillary will raise estate tax for estates valued in the tens and hundreds of millions, with higher rates as values rise, up to a 65% rate on estates valued at over \$1 billion per couple.• Hillary is reiterating her call for the Buffett Rule, which ensures that millionaires must pay at least a 30% effective rate	<ul style="list-style-type: none">• Collapse seven income tax brackets to three<ul style="list-style-type: none">• Brackets & Rates for Married-Joint filers:<ul style="list-style-type: none">• Less than \$75,000: 12%• More than \$75,000 but less than \$225,000: 25%• More than \$225,000: 33%• <i>*Brackets for single filers are ½ of these amounts</i>• Carried interest will be taxed as ordinary income• The 3.8 percent Obamacare tax on investment income will be repealed, as will the alternative minimum tax.• Increase the standard deduction for joint filers to \$30,000, from \$12,600, and the standard deduction for single filers will be \$15,000. The personal exemptions will be eliminated as will the head-of-household filing status.• Lower the business tax rate from 35 percent to 15 percent, and eliminate the corporate alternative minimum tax.