

TAX REFORM ECONOMICS

(Deficit = "-")

BENEFACTORS:

Source: Misc.

	<u>Per yr:</u>
1 Corp tax rate cut 35 ----> 20%:	-260
2 Personal income tax rate reduction:	?
3 Eliminate estate & gift tax:	-24
4 Repeal Alt Min Tax (AMT):	-26.4
5 Increase Standard Deduction 12----> 24	?
6	-310.4

TAX DEDUCTIONS AT RISK (personal):

Source: Forbes on Internet

	(\$ Billions)		<u>Per yr:</u>
	<u>5 Yrs:</u>	<u>Per yr:</u>	
1 Employee paid health insurance:	760	152	--
2 Lower rate for capital gains:	616	123.2	--
3 State and local tax deductions:	431	86.2	86.2
4 Mortgage interest deduction:	379	75.8	75.8
5 Tax free Medicare benefits:	358	71.6	--
6 Workplace retirement savings (401K):	336	67.2	40
7 Earned income credit:	326	65.2	--
8 Child credit:	292	58.4	--
9 Capital gains excluded at death:	258	51.6	--
10 Insurance exchange subsidies:	238	47.6	--
11 Charitable deductions:	224	44.8	--
12 Interest on Municipal Bonds:	217	43.4	--
13 Employer paid pension:	212	42.4	--
14 Cafeteria Plan benefits:	193	38.6	--
15 Untaxed Social Security:	180	36	--
	5020	1004	202

BENEFIT CUTS (personal):

Source: Misc.

	<u>Per yr:</u>
1 Social Security:	--
2 Social Security Disability:	--
3 Medicare:	47.3
4 Medicaid:	100
5 xxx	--
	147.3

LOOP HOLE CUTS (corporate):

Source: Misc.

	<u>Per yr:</u>
1 xxx	0
2 xxx	0
3 xxx	0
4 xxx	0
5 xxx	0
	0

BALANCE:

38.9