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CLIENT ALERT

HOT OFF THE PRESS

TRUMP'S TAX PLAN UNVEILED

Here are some key highlights:

- ❖ Corporate tax rate of 15%.
- ❖ A slight adjustment to individual tax rates – Three tax brackets with rates of 35%, 25%, and 10%.
- ❖ Double the standard deduction for individuals – \$12,700 for single filers and \$25,400 for joint filers.
- ❖ Eliminate estate tax.
- ❖ Tax exemptions for the middle class – Increase the exemption.
- ❖ Eliminate itemized tax deductions other than charitable donations and mortgage payments.
- ❖ Repeal the 3.8% tax on net investment income.
- ❖ Repeal the alternative minimum tax.

Now.....we anxiously await the details!

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Disclaimer: *This e-mail represents a general overview of tax developments and should not be relied upon without an independent, professional analysis of how any of these provisions may apply to a specific situation.*