US Taxes: White House Framework vs. Trump Campaign Proposal

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Summary Comparison: Tax Policy Center Analysis of Trump Tax Proposals			
	Framework[1]	Campaign[2]	Difference
Estimated Effect on Tax Receipts in $ billions, Over 10 Years[3]	**(2,415)**	**(6,150)**	**3,735**
Individual			
Lower Individual Tax Rates	(1,170)	(1,490)	321
Repeal / Reduce Itemized Deductions (Including State & Local)	1,476	559	917
Increase Standard Deductions / Repeal Personal Exemptions / Change in Filing Status	751	442	309
Other[4]	(586)	(689)	103
Total Individual	**471**	**(1,179)**	**1,650**
Treatment of Pass-Through Business Income (Including Expensing)	**(770)**	**(2,164)**	**1,395**
Corporate			
Lower Corporate Tax Rates	(1,989)	(2,355)	365
Territorial Tax System / Special Repatriation Rate	71	148	(77)
Expensing	(192)	(593)	401
Other[4]	232	167	65
Total Corporate	**(1,878)**	**(2,633)**	**755**
Total Estate and Gift Taxes	**(239)**	**(174)**	**(65)**

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(1) TPC: A Preliminary Analysis of the Unified Framework (9/27/17), Table 1.

(2) TPC: An Analysis of Donald Trump's Revised Tax Plan (10/18/16), Table 2.

(3) Period for "Framework" is 2018-2027; Period for "Proposal" was 2016-2026.

(4) See the respective TPC analyses for details.

Source: The Tax Policy Center (www.taxpolicycenter.org).