

US Taxes: White House Framework vs. Trump Campaign Proposal

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thinking outside the box

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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 Years³	(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).

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