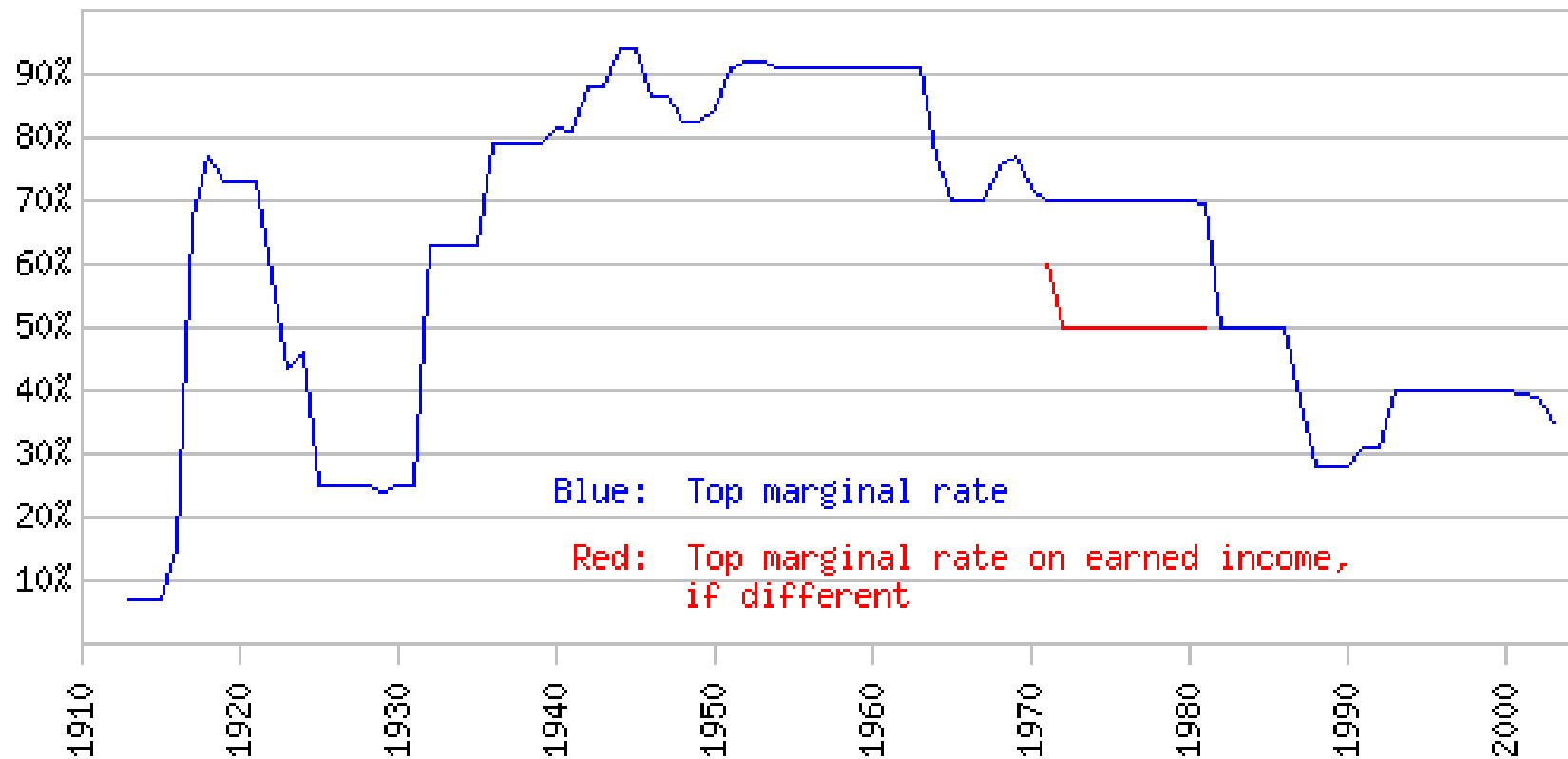


# Obama Tax Preview

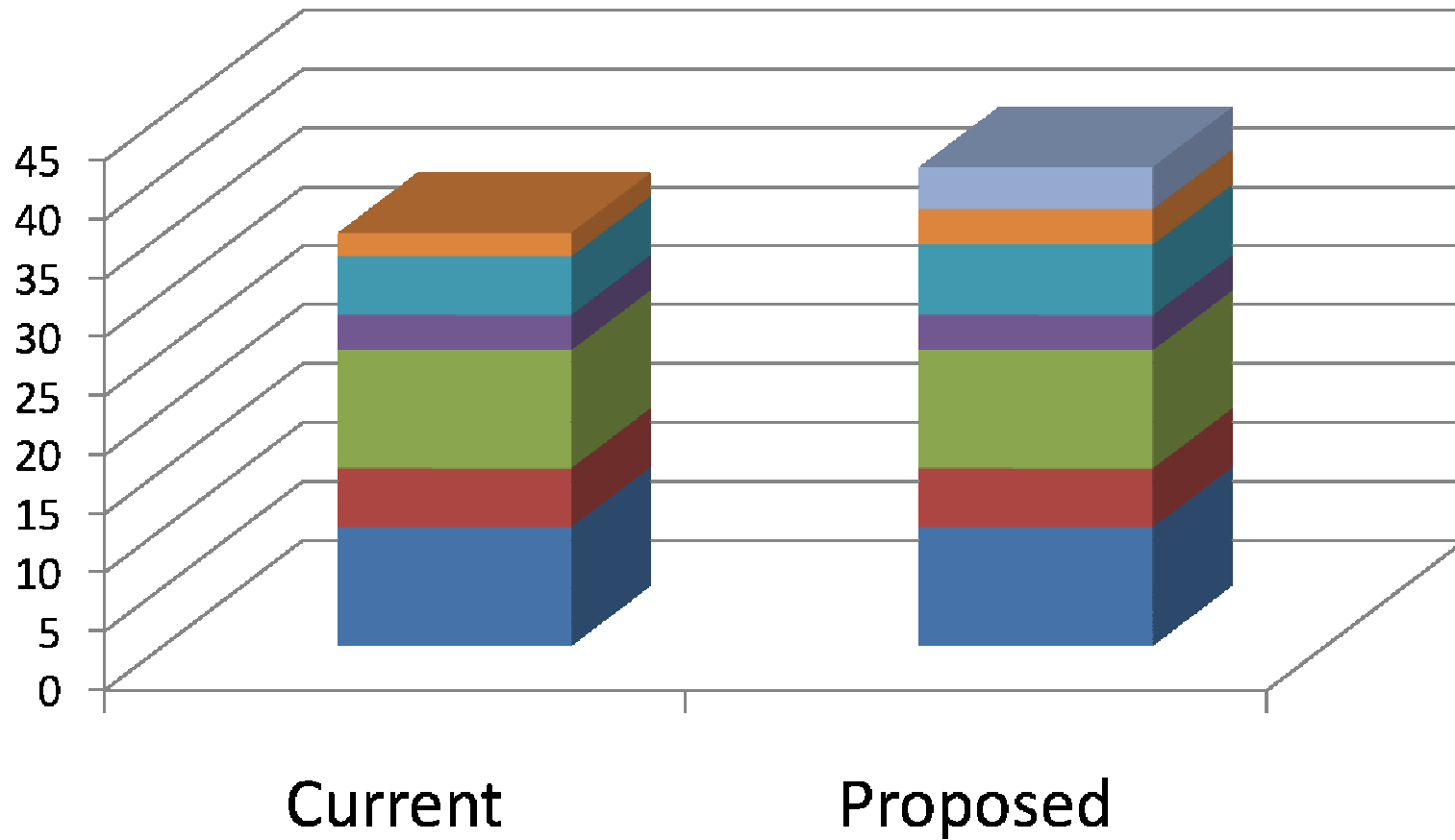


# “Marginal” Tax Rates

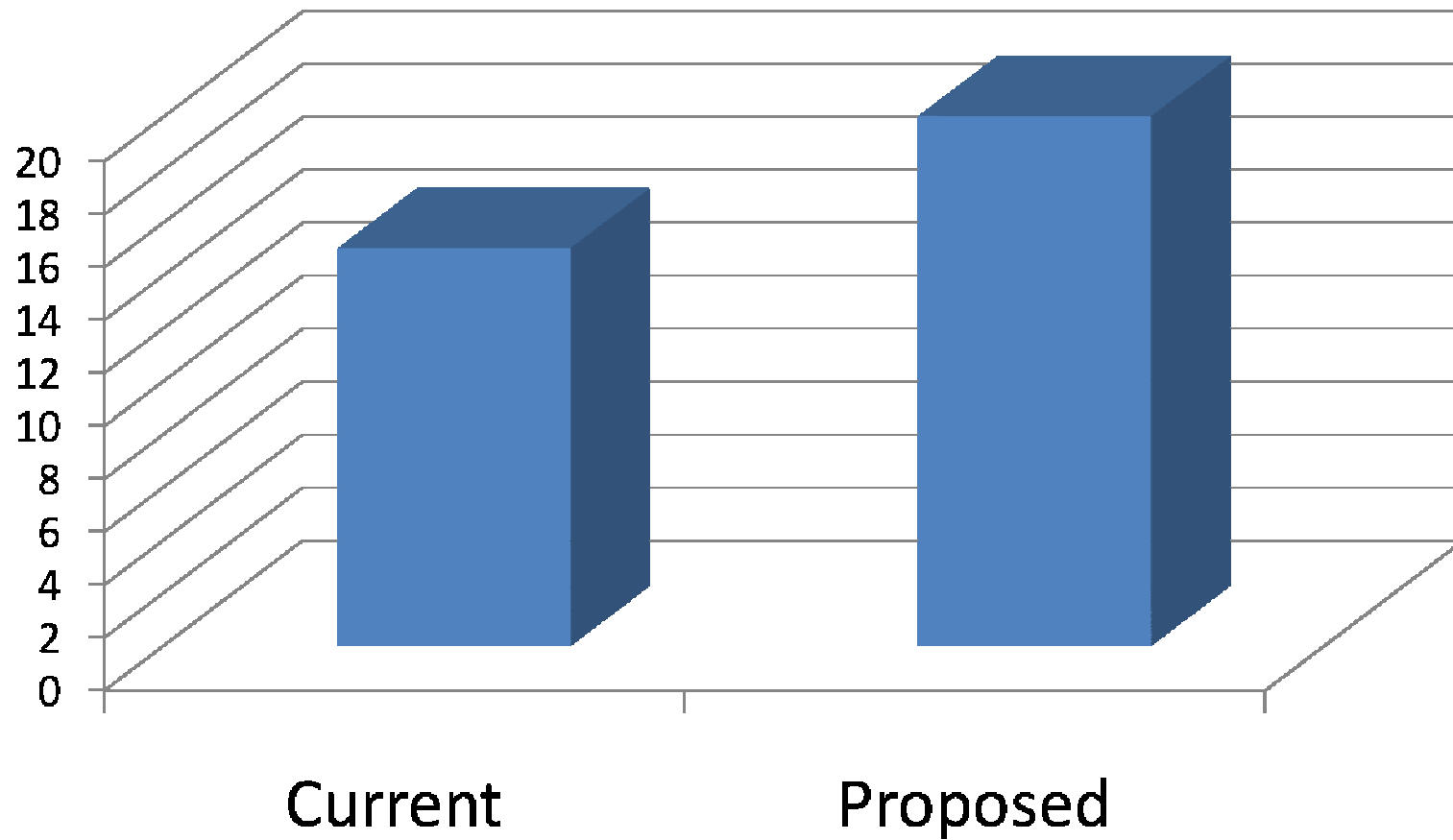


Source: TruthandPolitics.org

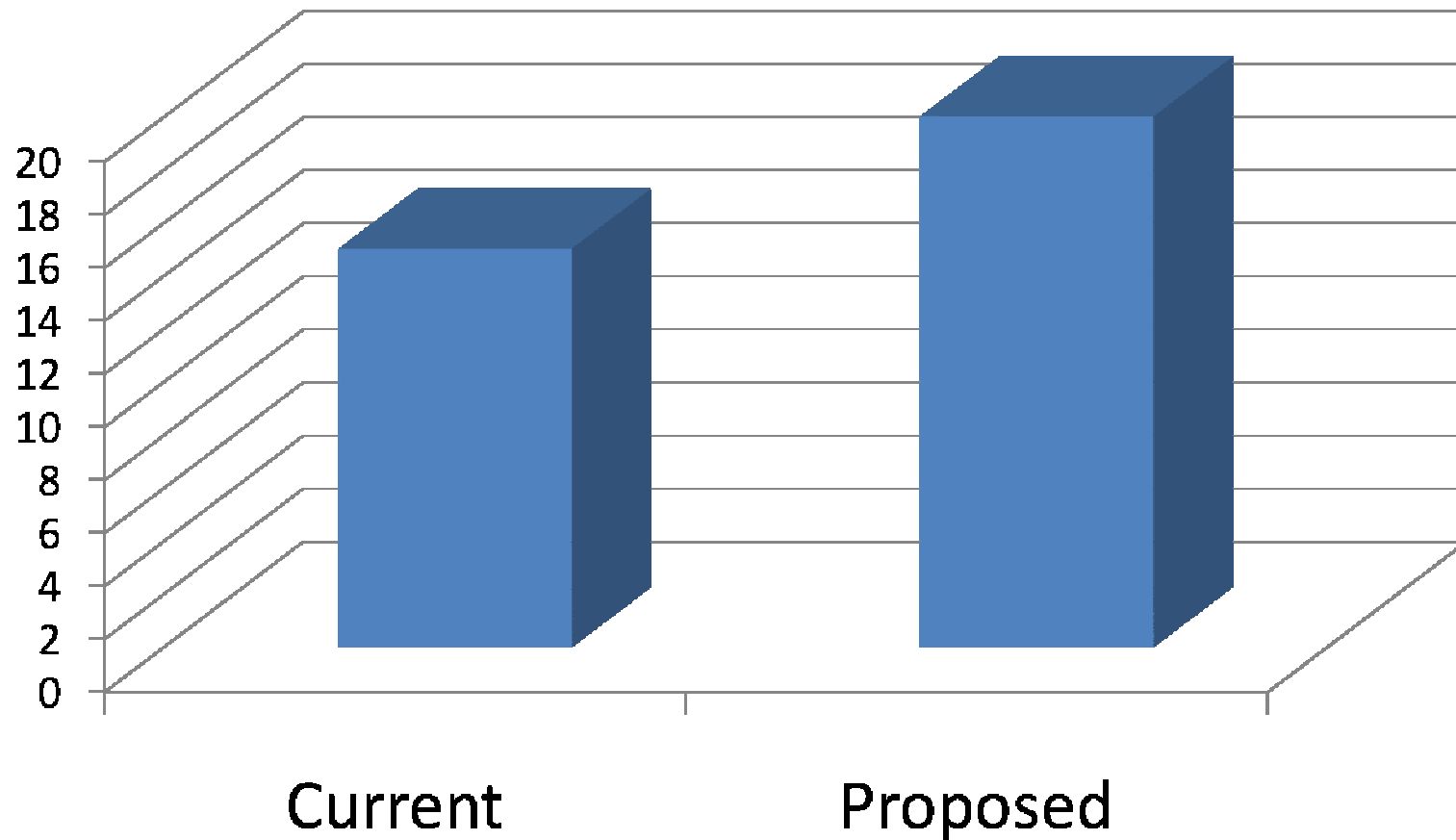
# Income Tax Rates



# Capital Gains Rates



# “Qualified” Corporate Dividends



# New/Expanded Credits

- “Universal Mortgage Interest Tax Credit”
- “American Opportunity Tax Credit”
- Expand “Savers Credit”
- Expand “Dependent Care Credit”
- Expand “EITC”

# Business Tax Proposals

- Extend \$250,000 “first-year expensing”
- Refundable \$3,000 credit for new hires
- Small business healthcare tax credit
- No capital gains tax for investments in small and startup businesses

# Employment Taxes

## Current Law:

- 6.2% Social Security tax up to “wage base”
- 1.45% Medicare tax on all earned income

## Proposed Change

- \$500 “Making Work Pay” Credit
- 2-4% Social Security tax above \$250,000

# Estate Tax



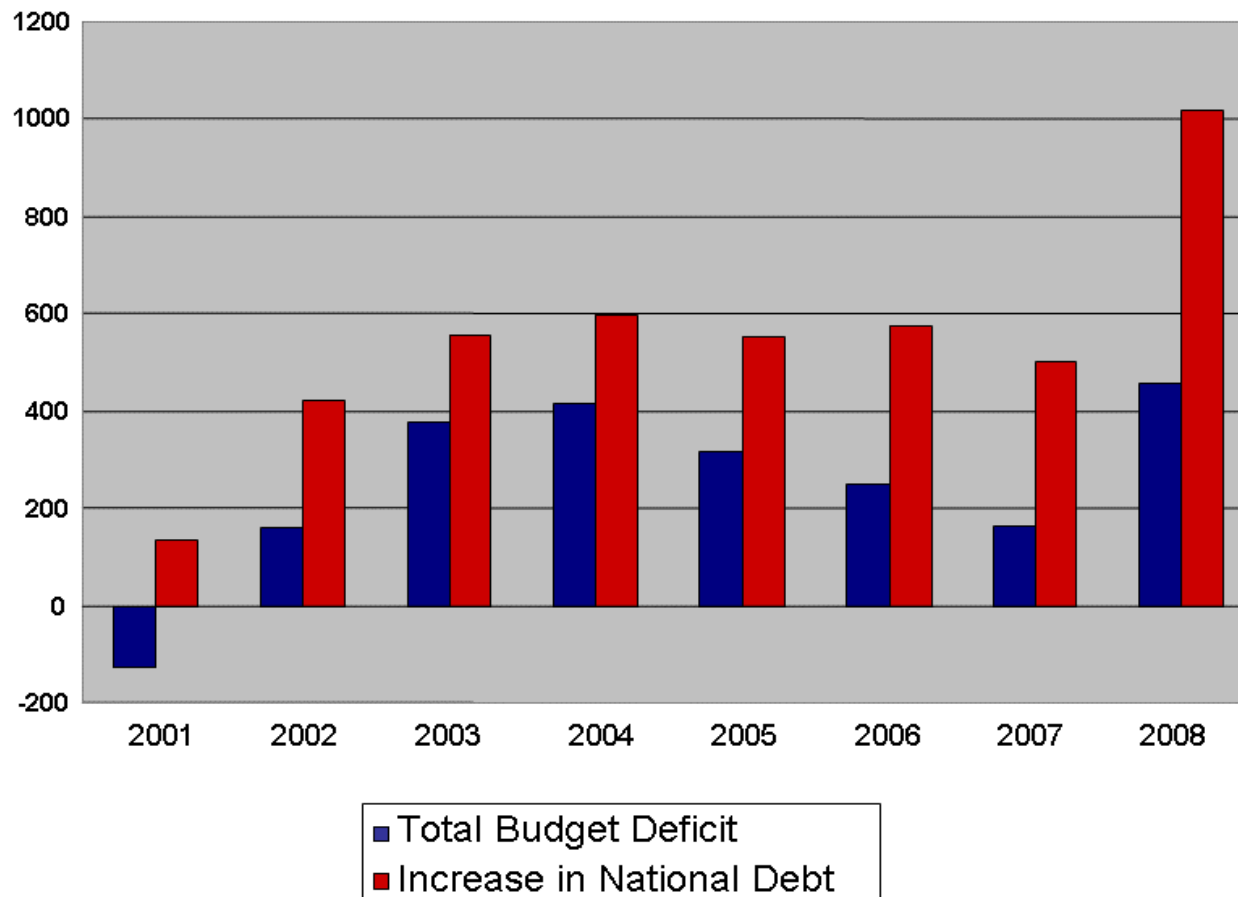
# Administration



# Reality Check

Total Deficits vs. National Debt Increases (\$ Billions)

---



# What Now?

