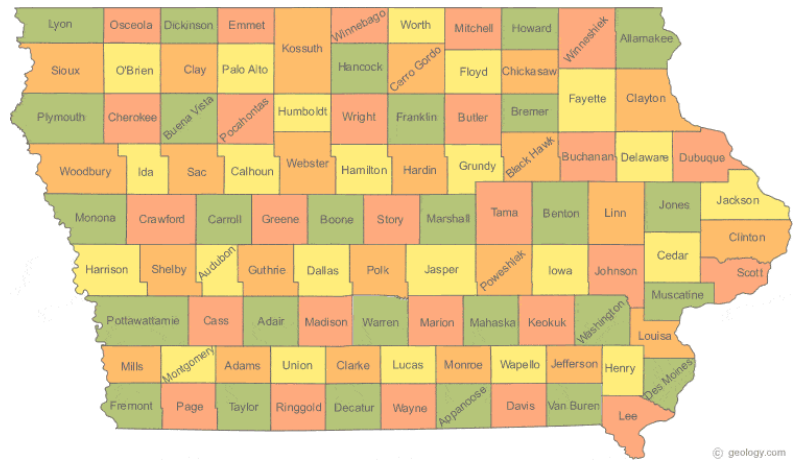




## Key Individual Tax Policies from the Trump Tax Cuts Set to Expire for Iowa Constituents

### Tax Hikes Looming for Iowa Residents on December 31, 2025:

- Iowa is home to **2,043,040** taxpayers.
- The average taxpayer in Iowa would see a **25% tax hike** if the Trump Tax Cuts expire.
- A **family of 4** making \$71,433, the median income in Iowa, would see a **\$1,419** tax increase if the Trump Tax Cuts expire.
  - This is worth about **7 weeks of groceries** to a typical family of 4 in the region.



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Impact on Iowa Residents by the Numbers	
<b>368,960</b>	Iowa families would see their household's Child Tax Credit cut in half.
<b>93%</b>	of Iowa taxpayers would see their Guaranteed Deduction slashed in half.
<b>247,070</b>	Small Businesses in Iowa would be hit with a 43.4% tax rate if the 199A Small Business Deduction expires.
<b>46,520</b>	Iowa taxpayers would be impacted by the return of the Alternative Minimum Tax.
<b>80,827</b>	Family-Owned Farms in Iowa would have their Death Tax Exemption slashed in half next year.





United States House Committee on

# Ways & Means

CHAIRMAN JASON SMITH

## Tax Cuts for Individuals and Families in Iowa that Expire in 2025:

Projected Tax Rates		
Income	Current Rate	Scheduled Tax Rate
\$12,150	10%	15%
\$49,425	12%	15%
\$105,375	22%	25%
\$201,150	24%	28%
\$255,450	32%	33%
\$638,625	35%	39.6%

Current Law	Scheduled
<b>Guaranteed Deduction Cut</b>	
\$15,300 – Single \$30,600 – Married	\$8,300 – Single \$16,600 – Married
<b>Child Tax Credit Cut</b>	
\$2,000 per child w/ SSN Requirement	\$1,000 per child w/ <u>NO</u> SSN Requirement
<b>Alternative Minimum Tax Returns</b>	
Currently impacts 200,000 Taxpayers	Would impact 7.3 million Taxpayers
<b>40% Death Tax with Exemption Cut</b>	
\$13.61m – Single \$27.22m – Married	\$7.13m – Single \$14.26m – Married

