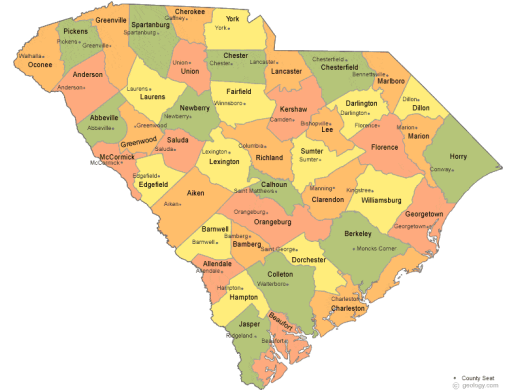




## Key Individual Tax Policies from the Trump Tax Cuts Set to Expire for South Carolina Constituents

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

- South Carolina is home to **3,178,110** taxpayers.
- The average taxpayer in South Carolina would see a **26% tax hike** if the Trump Tax Cuts expire.
- A **family of 4** making \$67,804, the median income in South Carolina, would see a **\$1,311** 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.

### Impact on South Carolina Residents by the Numbers

<b>597,450</b>	South Carolina families would see their household's Child Tax Credit cut in half.
<b>92%</b>	of South Carolina taxpayers would see their Guaranteed Deduction slashed in half.
<b>312,290</b>	Small Businesses in South Carolina would be hit with a 43.4% tax rate if the 199A Small Business Deduction expires.
<b>64,669</b>	South Carolina taxpayers would be impacted by the return of the Alternative Minimum Tax.
<b>21,728</b>	Family-Owned Farms in South Carolina 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 South Carolina 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

