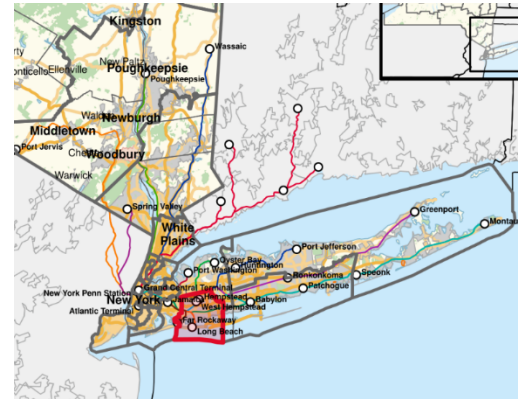




Key Individual Tax Policies from the Trump Tax Cuts Set to Expire for NY-04 Constituents

Tax Hikes Looming for NY-04 Residents on December 31, 2025:

- NY-04 is home to **510,000** taxpayers.
- The average taxpayer in NY-04 would see a **16% tax hike** if the Trump Tax Cuts expire.
- A **family of 4** making \$134,813, the median income in NY-04, would see a **\$4,035** tax increase if the Trump Tax Cuts expire.
 - This is worth about **19 weeks of groceries** to a typical family of 4 in the region.



Impact on NY-04 Residents by the Numbers

| | |
|---------------|--|
| 96,990 | NY-04 families would see their household's Child Tax Credit cut in half. |
| 80% | of NY-04 taxpayers would see their Guaranteed Deduction slashed in half. |
| 71,790 | Small Businesses in NY-04 would be hit with a 43.4% tax rate if the 199A Small Business Deduction expires. |
| 57,864 | NY-04 taxpayers would be impacted by the return of the Alternative Minimum Tax. |











United States House Committee on

Ways & Means

CHAIRMAN JASON SMITH

Tax Cuts for Individuals and Families in NY-04 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 |
|---|---|
| Guaranteed Deduction Cut | |
| \$15,300 – Single \$30,600 – Married | \$8,300 – Single \$16,600 – Married |
| Child Tax Credit Cut | |
| \$2,000 per child w/ SSN Requirement | \$1,000 per child w/ <u>NO</u> SSN Requirement |
| Alternative Minimum Tax Returns | |
| Currently impacts 200,000 Taxpayers | Would impact 7.6 million Taxpayers |
| 40% Death Tax with Exemption Cut | |
| \$13.61m – Single \$27.22m – Married | \$7.13m – Single \$14.26m – Married |

