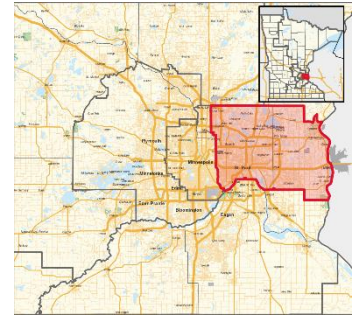




Key Individual Tax Policies from the Trump Tax Cuts Set to Expire for MN-04 Constituents

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

- MN-04 is home to **466,210** taxpayers.
- The average taxpayer in MN-04 would see a **21% tax hike** if the Trump Tax Cuts expire.
- A **family of 4** making \$85,172, the median income in MN-04, would see a **\$1,832** tax increase if the Trump Tax Cuts expire.
 - This is worth about **9 weeks of groceries** to a typical family of 4 in the region.



Impact on MN-04 Residents by the Numbers

| | |
|---------------|--|
| 82,170 | MN-04 families would see their household's Child Tax Credit cut in half. |
| 89% | of MN-04 taxpayers would see their Guaranteed Deduction slashed in half. |
| 64,050 | Small Businesses in MN-04 would be hit with a 43.4% tax rate if the 199A Small Business Deduction expires. |
| 24,007 | MN-04 taxpayers would be impacted by the return of the Alternative Minimum Tax. |
| 221 | Family-Owned Farms in MN-04 would have their Death Tax Exemption slashed in half next year. |



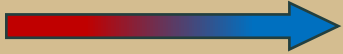











United States House Committee on

Ways & Means

CHAIRMAN JASON SMITH

Tax Cuts for Individuals and Families in MN-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 |

