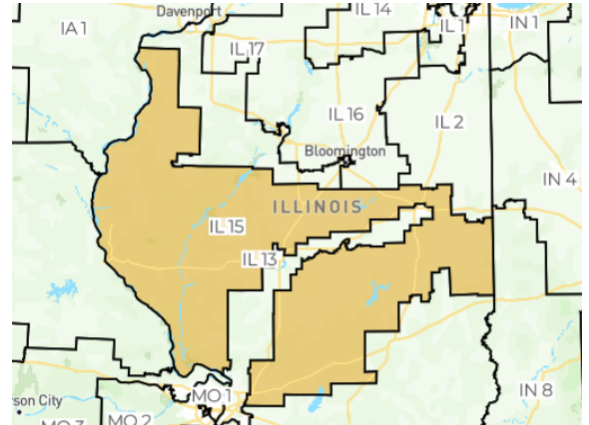




Key Individual Tax Policies from the Trump Tax Cuts Set to Expire for IL-15 Constituents

Tax Hikes Looming for IL-15 Residents on December 31, 2025:

- IL-15 is home to **452,700** taxpayers.
- The average taxpayer in IL-15 would see a **25% tax hike** if the Trump Tax Cuts expire.
- A **family of 4** making \$70,766, the median income in IL-15, would see a **\$1,399** 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 IL-15 Residents by the Numbers

| | |
|---------------|--|
| 79,680 | IL-15 families would see their household's Child Tax Credit cut in half. |
| 94% | of IL-15 taxpayers would see their Guaranteed Deduction slashed in half. |
| 50,520 | Small Businesses in IL-15 would be hit with a 43.4% tax rate if the 199A Small Business Deduction expires. |
| 5,216 | IL-15 taxpayers would be impacted by the return of the Alternative Minimum Tax. |
| 19,842 | Family-Owned Farms in IL-15 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 IL-15 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 |

