



## Key Individual Tax Policies from the Trump Tax Cuts Set to Expire for FL-24 Constituents

### Tax Hikes Looming for FL-24 Residents on December 31, 2025:

- FL-24 is home to **520,990** taxpayers.
- The average taxpayer in FL-24 would see a **27% tax hike** if the Trump Tax Cuts expire.
- A **family of 4** making \$65,360, the median income in FL-24, would see a **\$1,237** 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 FL-24 Residents by the Numbers

|               |  |
|---------------|--|
| <b>97,660</b> | FL-24 families would see their household's Child Tax Credit cut in half.                                   |
| <b>91%</b>    | of FL-24 taxpayers would see their Guaranteed Deduction slashed in half.                                   |
| <b>52,010</b> | Small Businesses in FL-24 would be hit with a 43.4% tax rate if the 199A Small Business Deduction expires. |
| <b>5,067</b>  | FL-24 taxpayers would be impacted by the return of the Alternative Minimum Tax.                            |
| <b>23</b>     | Family-Owned Farms in FL-24 would have their Death Tax Exemption slashed in half next year.                |



**Tax Cuts for Individuals and Families in FL-24 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<br>\$30,600 – Married | \$8,300 – Single<br>\$16,600 – Married            |
| <b>Child Tax Credit Cut</b>             |   |
| \$2,000 per child w/<br>SSN Requirement | \$1,000 per child w/<br><u>NO</u> SSN Requirement |
| <b>Alternative Minimum Tax Returns</b>  |   |
| Currently impacts<br>200,000 Taxpayers  | Would impact<br>7.6 million Taxpayers             |
| <b>40% Death Tax with Exemption Cut</b> |   |
| \$13.61m – Single<br>\$27.22m – Married | \$7.13m – Single<br>\$14.26m – Married            |

