

Real World Impact

How the Senate proposal will help Americans

Family of four earning \$73,000

- ▶ A family of four with income of around **\$73,000** (median family income) will see a tax cut of nearly **\$2,200**.
- ▶ Their tax bill will fall from what they pay today, around \$3,683, to paying \$1,499 next year—a **reduction of \$2,184**.
- ▶ This represents a reduction in their tax bill of nearly **60 percent**.

Single parent with one child earning \$41,000

- ▶ A single parent with one child earning **\$41,000** will see a tax cut of nearly **\$1,400**.
- ▶ Their tax bill will fall from what they are paying today, around \$1,865, to paying \$488 next year—a **reduction of \$1,377**.
- ▶ This represents a reduction in their tax bill of nearly **75 percent**, meaning that their tax bill next year will be **just over one quarter of what it is today**.

Married small business owners with income of \$100,000

- ▶ A couple earning **\$100,000**, with \$60,000 from wages, \$25,000 in compensation from their non-corporate business, and \$15,000 of business income, will see a tax cut of more than \$2,850.
- ▶ Their tax bill will fall from what they pay today, around \$11,280, to paying around \$8,425 next year—a **reduction of \$2,855**.
- ▶ This represents a reduction in their tax bill of more than **25 percent**.