



# Are Tax Changes Coming?

Tax laws may be changing!

Have you thought about how any of the following might impact your tax, investment, or retirement strategy?



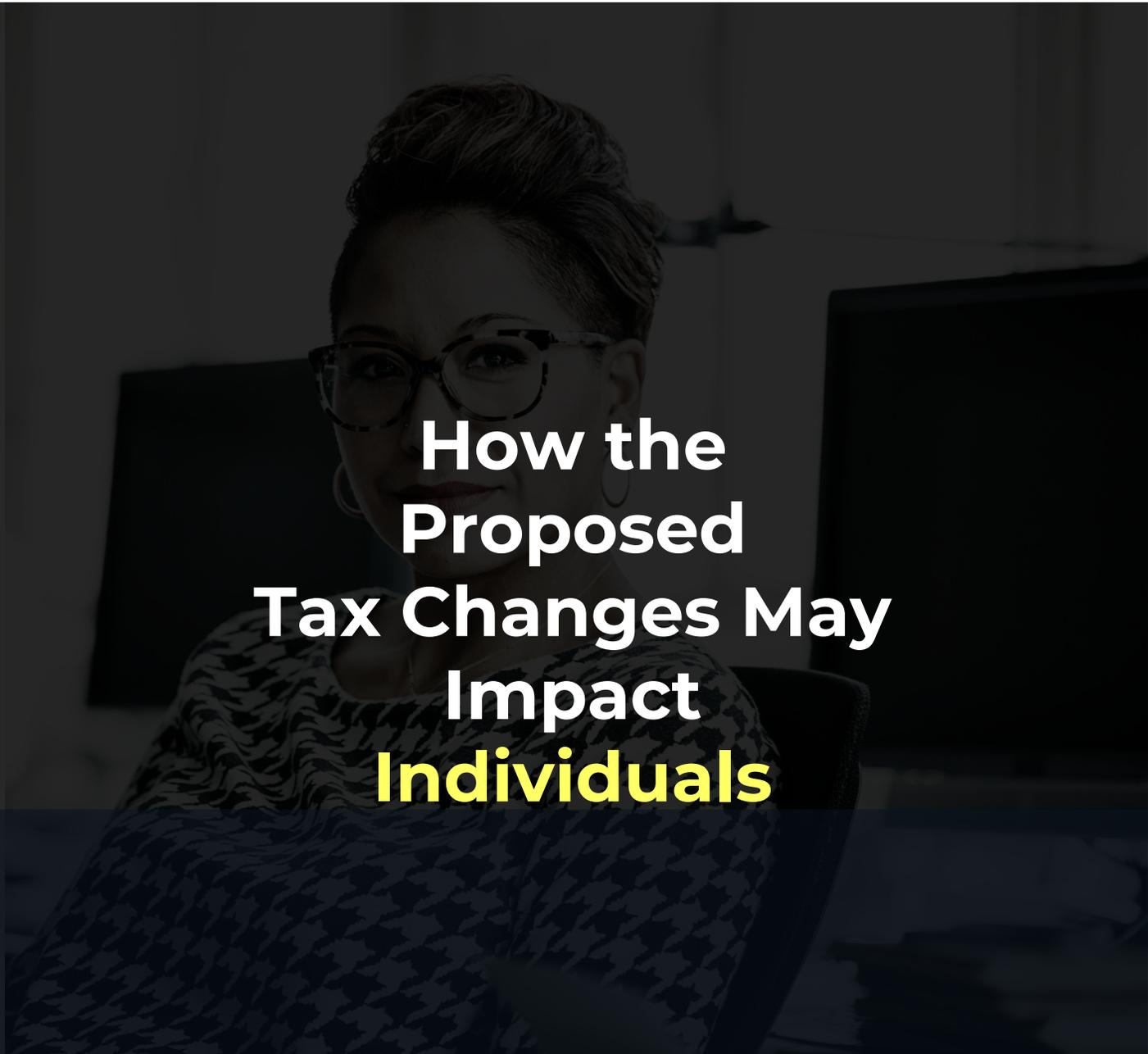
# THE FORMALITIES

The indexes mentioned in this seminar are unmanaged and not available for direct investment.

Past performance is no guarantee of future results.

Opinions, estimates, forecasts, and statements of financial market trends that are based on current market conditions constitute our judgment and are subject to change without notice. We believe the information contained in this commentary has been obtained from sources that are reliable. This presentation is for informational purposes only and is not intended as an offer or solicitation with respect to the purchase or sale of any security.

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A dark, semi-transparent image of a woman with short hair and glasses, wearing a patterned top, sitting in an office chair. The image is overlaid with a dark grey semi-transparent box containing the title text.

# How the Proposed Tax Changes May Impact Individuals

- Income taxes may be increased at the highest individual tax rate
- New tax credits for childcare, residential energy efficiency, disaster remediation, and other agenda items
- State and Local Tax deduction may be raised
- Tax surcharge of 3% for those with an adjusted gross income of more than \$5 million

# How the Proposed Tax Changes May Impact **Investors**

- Long-Term Capital Gains taxes may be increased.
- **The Estate and Gift Tax** exemption may be reduced
- **Inherited assets** may be subject to a “step-up basis” reflecting value at time of transfer, rather than time of original purchase

A dark, slightly blurred background image showing a chalkboard with signs. One sign says "Come in WE ARE" and another says "Open".

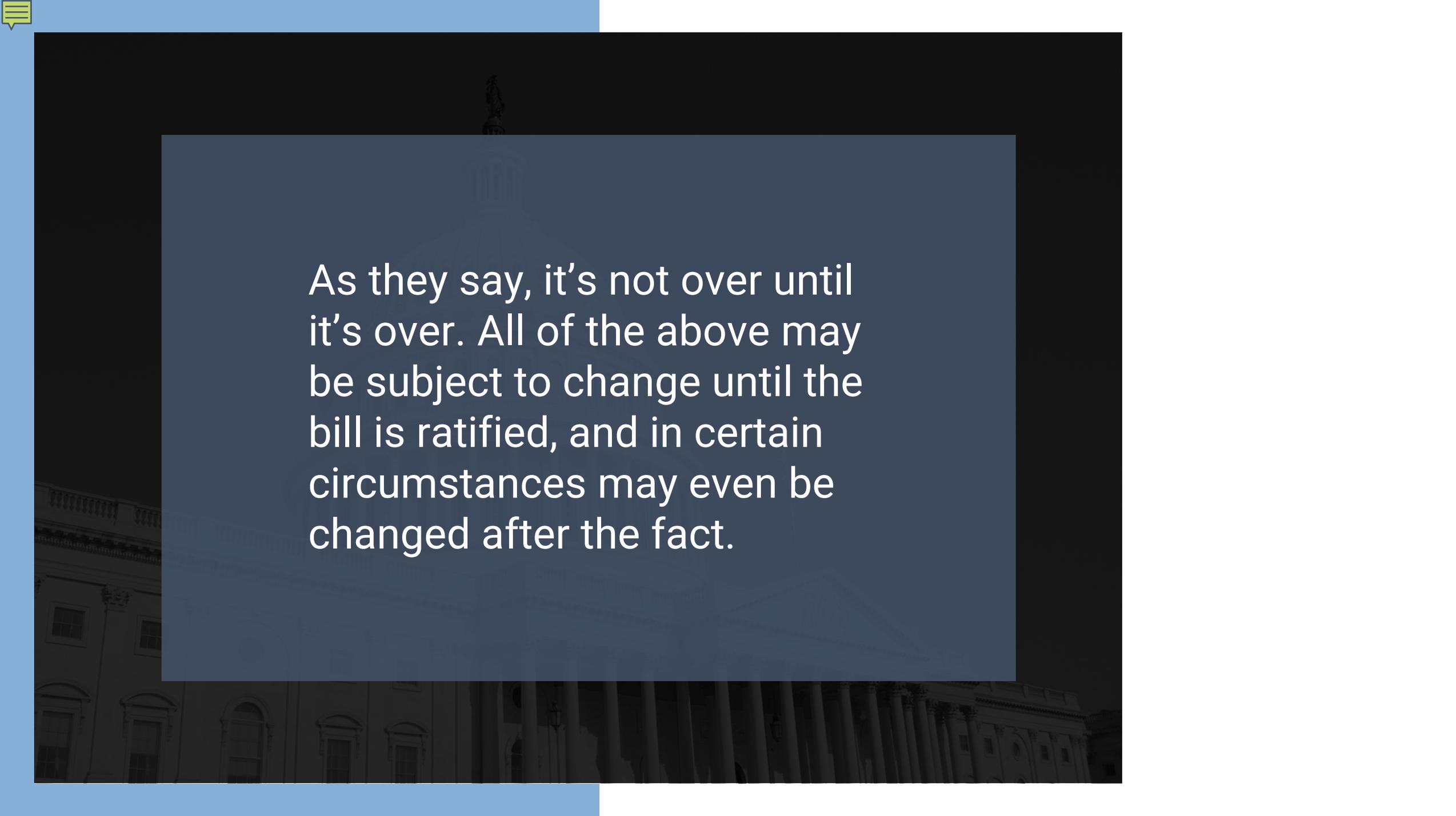
# How the Proposed Tax Changes May Impact **Business**

- **Corporate tax rates** may be changed
- **International tax rules** may be systematically updated
- **Stock buybacks** may be taxed
- **Research and development costs** could be amortized over a longer period



- **Bulked up IRS enforcement** with greater staffing and resources
- **Drug price controls** under Medicare Part D
- **Tobacco products** may see a tax increase

## **Other Proposed Changes**



As they say, it's not over until it's over. All of the above may be subject to change until the bill is ratified, and in certain circumstances may even be changed after the fact.