

**Single (65+) Taxpayer**

	<b>Current</b>	<b>Proposal</b>
AGI	18,000	18,000
Social Security Income	0	0
Pension	18,000	18,000
Other Income	0	0
Less: Standard Deduction	3,750	7,500
Less: Personal Exemptions	2,500	
Less: Social Security Income	0	0
Less: Pension Deduction	2,000	
Taxable Income	9,750	10,500
Tax Due	585	604
 Tax Change		19

**Single (65+) Taxpayer**

	<b>Current</b>	<b>Proposal</b>
AGI	18,000	18,000
Social Security Income	9,000	9,000
Pension	9,000	9,000
Other Income	0	0
Less: Standard Deduction	3,750	7,500
Less: Personal Exemptions	2,500	
Less: Social Security Income	9,000	9,000
Less: Pension Deduction	2,000	
Taxable Income	750	1,500
Tax Due	45	86
 Tax Change		41

**Married Filing Jointly (65+) Taxpayers**

	<b>Current</b>	<b>Proposal</b>
AGI	50,000	50,000
Social Security Income	0	0
Pension	50,000	50,000
Other Income	0	0
Less: Standard Deduction	7,200	15,000
or		
Less: Itemized Deductions	20,000	9,000
Medical	11,000	
Mortgage Interest/Real Estate	8,000	8,000
Charitable Contributions	1,000	1,000
Less: Personal Exemptions	5,000	
Less: Social Security Income	0	0
Less: Pension Deduction	4,000	
Taxable Income	21,000	35,000
Tax Due	1,260	2,013
 Tax Change		753

**Married Filing Jointly (65+) Taxpayers**

	<b>Current</b>	<b>Proposal</b>
AGI	50,000	50,000
Social Security Income	15,000	15,000
Pension	35,000	35,000
Other Income	0	0
Less: Standard Deduction	7,200	15,000
or		
Less: Itemized Deductions	20,000	9,000
Medical	11,000	
Mortgage Interest/Real Estate	8,000	8,000
Charitable Contributions	1,000	1,000
Less: Personal Exemptions	5,000	
Less: Social Security Income	15,000	15,000
Less: Pension Deduction	4,000	
Taxable Income	6,000	20,000
Tax Due	360	1,150
 Tax Change		790

**Married Filing Jointly (3 Children)**

	<b>Current</b>	<b>Proposal</b>
AGI	42,000	42,000
Less: Standard Deduction	6,000	15,000
Less: Personal Exemptions	12,500	
Taxable Income	23,500	27,000
Tax Due	1,433	1,553
Less: Child Credit	300	300
Tax Due	1,133	1,253
Tax Change		120

**Married Filing Jointly (2 Children, Small Business Owner)**

	<b>Current</b>	<b>Proposal</b>
AGI	65,000	65,000
Less: Standard Deduction	6,000	15,000
Less: Personal Exemptions	10,000	
Less: \$50K Business Income Exemption	50,000	
Taxable Income	0	50,000
Tax Due	0	2,875
Less: Child Credit	200	200
Tax Due	0	2,675
Tax Change		2,675