



WHAT DOES **TAX REFORM** MEAN FOR YOU?



U.S. CHAMBER OF COMMERCE

WHAT TAX REFORM MEANS FOR YOU



LOWER TAXES

90% of wage earners are seeing increased take home pay, helping families to save more and invest in their futures.



DOUBLED STANDARD DEDUCTION

Income exempt from federal tax almost doubled to \$12,000 for single individuals and \$24,000 for married couples.

More Americans can now get their lower tax rate through the simpler standard deduction, instead of having to go through complex and confusing itemization and exemption rules.



INCREASED CHILD TAX CREDIT

Tax reform doubles the child tax credit to \$2,000 for each child and expands it to more families across the country.



FIRST EVER PAID FAMILY LEAVE TAX CREDIT

Job creators may claim a new tax credit for implementing a paid family leave or medical leave program for their workers.



ASSISTANCE WITH SAVING FOR THE FUTURE

For children, tax reform expands the 529 account tool for education savings to include elementary and secondary school, making it easier to afford rising school costs.

For parents, tax reform retained popular retirement savings options to help families continue to save for the future.

WHAT TAX REFORM MEANS FOR AMERICA



LOW UNEMPLOYMENT

Unemployment has dropped steadily since passage of the Tax Cuts & Jobs Act (TCJA), and is currently at the lowest levels since well before the crisis of 2008–09.



BONUSES AND WAGE HIKES

Thousands of companies with millions of employees across the country have announced bonuses, wage hikes, and/or benefit increases.



BIGGER PAYCHECKS

According to the U.S. Treasury, roughly 90% of U.S. workers are receiving more take home pay due to the TCJA.



BUSINESS CONFIDENCE

Recent studies by the U.S. Chamber of Commerce, NAM, and NFIB all confirm that business confidence and optimism are at all-time highs.

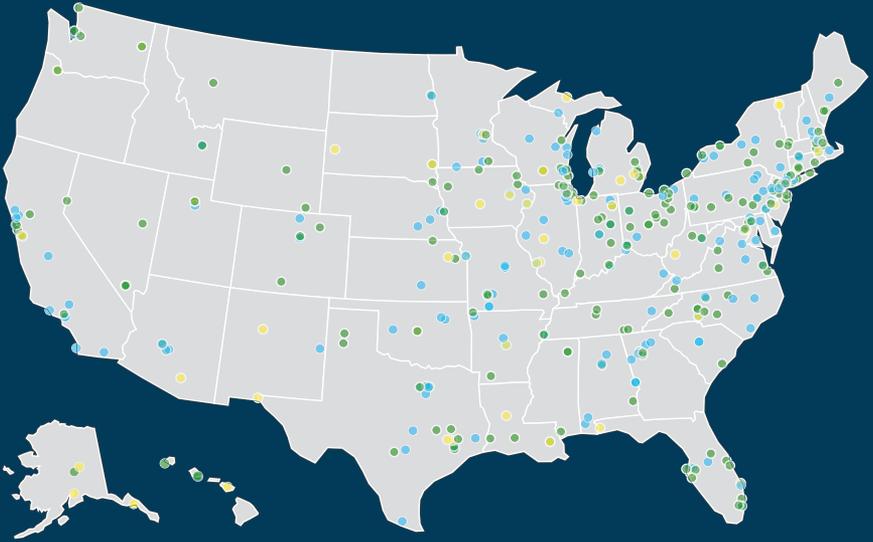


LOWER ENERGY COSTS

In response to the TCJA, utility companies across the United States have lowered rates by a total of \$4.5 billion for 87 million customers.

TAX CUTS AT WORK

- Over **500 U.S. companies** have announced employee bonuses, wage hikes, and/or benefit increases.
- Roughly **4 million** workers have been positively affected.
- **87 million** Americans across the country have seen their utility bills lowered because providers are lowering rates in response to tax reform.



● BONUSES

● PRICE CUTS

● COMBINATION
OF BENEFITS



For more information on how tax reform will impact you, visit
uschamber.com/TaxReform