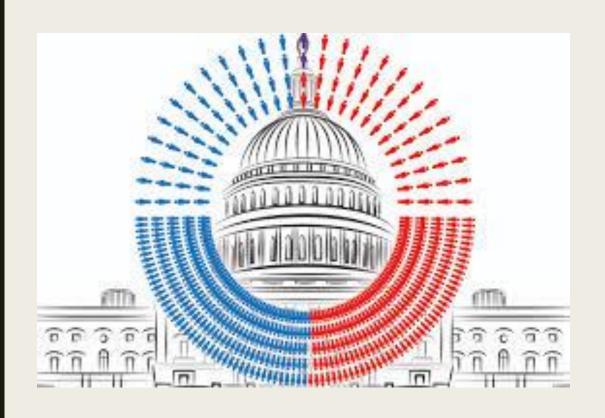
## BIDEN TAX PROPOSALS

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- No official proposals yet
- Democrats control
   Presidency, House and
   Senate
  - Need majority in Senate but need 60 Senators to end debate

## General Proposal (from campaign)

- Increase Income Tax
  - Highest income tax rate from 37% to 39.6%
  - Highest capital gains rate from 20% to 39.6%
  - Deductions cap at 28%



## Estate/Gift Tax

- 1. Lower exemption from \$11.5M to \$3.5M
- 2. Raise rates from 40% to 55%





## New possibilities:

- Digital Tax
- Carbon Tax
- Package delivery tax
- Miles driven tax
- Cannabis tax
- CRS