

# Plans to Address TCJA Expirations

Policies	Clausing-Sarin	Pomerleau-Schneider I	Pomerleau-Schneider II	Progressive Policy Institute	CRFB Budget Blueprint
<b>Individual Income and Estate Provisions</b>					
Cut tax rates from 10 15 25 28 33 35 39.6 to 10 12 22 24 32 35 37 ▲	Let Most Cuts Expire <sup>a</sup>	Modify to 10 15 22 25 33 34 39.6	Modify to 10 12.5 21 25 30 36	Modify to 10 15 24 27 30 36 40 45 50	Extend, Add 1% to 4% Surtax
Repeal personal/dependent exemptions ▼	Extend	Extend	Extend	Extend	Extend
Double child tax credit ▲	Expand	Extend	Extend	Expand	Modify
Expand standard deduction ▲	Extend	Partially Extend	Partially Extend	Extend	Extend
Repeal AMT for most taxpayers ▲	Full Repeal	Full Repeal	Full Repeal	Full Repeal	Full Repeal
Repeal "Pease" limitation ▲	Unspecified	Extend	Extend	Extend	Extend
Limit SALT deduction to \$10,000 ▼	Extend	Expand	Full Repeal	Modify	Full Repeal
Address SALT cap workarounds	Yes	Yes	Yes	Yes	Yes
Lower mortgage deduction cap ▼	Extend	Modify	Full Repeal	Full Phase Out	Expand
Limit other deductions ▼	Extend	Extend	Full Repeal	Expand	Expand
20% pass-through deduction ▲	Let Expire	Modify	Let Expire	Let Expire	Let Expire
Limit pass-through loss deduction ▼	Extend	Let Expire	Let Expire	Extend	Expand
Expand opportunity zones ▲	Let Expire	Extend	Extend	Let Expire	Let Expire
Double estate tax exemption ▲	Modify	Extend	Modify	Modify	Modify
<b>Corporate Tax Provisions</b>					
Corporate tax rate (currently 21%)	28%	21%	21%	28%	21% + 4% Surtax
R&E expensing ▲	Revive	Revive	Revive	Revive	Revive
100% bonus depreciation ▲	Let Expire	Revive	Destination-Based Cash Flow Tax	Revive	Unspecified
30% of EBIT (formerly EBITDA) interest limit	Maintain	Modify		Modify	Expand
Minimum taxes and rules on multinationals	Expand	Modify		Modify	Expand
Corporate SALT deduction	No Change	Repeal	Repeal	Modify	Repeal
<b>Total Savings (+)/Cost (-)</b>					
10-year TCJA plan revenue gain(+)/loss(-)	+\$600 billion <sup>b</sup>	+\$6 billion <sup>d</sup>	-\$1.8 trillion <sup>d</sup>	+\$5 trillion <sup>c</sup>	+\$1 trillion <sup>b</sup>
Long-term TCJA plan revenue impact	Revenue Raising	Revenue Raising	Revenue Raising	Revenue Raising	Revenue Raising
10-year deficit reduction from full policy plan	+\$3.5 trillion	-	-	+\$10 trillion <sup>c</sup>	+\$6 trillion

<sup>a</sup>Would partially extend 12% rate if revenue target allows.

<sup>b</sup>Plans are revenue neutral as reported; our figure for Clausing-Sarin includes changes to the child tax credit, R&E, corporate rate, and estate tax; CRFB number includes deficit reduction surtax.

<sup>c</sup>Numbers are extremely rough. Exact savings are hard to calculate due to interactions and because the plan is from 2019, well before TCJA expirations. An updated plan will be published later this summer.

<sup>d</sup>On a dynamic basis, Option I would raise \$122 billion and option II would lose \$1.1 trillion.

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