



REVENUE RAISED UNDER HILLARY CLINTON'S TAX PLAN

As of Sept. 26, 2016

Americans for Tax Fairness Action Fund estimates that Hillary Clinton's tax proposals will raise \$1.7 trillion over 10 years. About \$1.5 trillion will come primarily from wealthy individuals. Tax breaks for working families and small businesses costing about \$350 billion will net \$1.1 trillion from individuals. Corporate tax increases would amount to \$566 billion.

	2016-2026 \$ Billions
INDIVIDUAL, ESTATE & SMALL BUSINESS TAXES	
28% cap on deductions (except charitable)	\$406
4% surcharge on Adjusted Gross Income (AGI) over \$5 million	\$126
Buffet Rule (30% minimum tax on AGI over \$1 million)	\$119
Restore estate/gift taxes to 2009 parameters (45% tax above \$3.5 M and a \$1M lifetime gift exemption); new higher estate tax rates of: 50% > \$10M, 55% > \$50M, 65% > \$500M. [CRFB estimate 1]	\$235
Pay capital gains on inherited assets like with normal assets and tax those gains at death [Source: CRFB estimate 1]	\$150
Increase capital gains based on shorter holding period	\$84
Repeal carried interest, mark derivatives to market, limit deferral in retirement accounts	\$40
Eliminate fossil fuel tax incentives	\$9
Expand 3.8% investment surtax to S corporations, limited partnerships, and LLCs [CRFB estimate 2]	\$250
Limit the use of like-kind exchanges to \$1 million per year when the wealthy and businesses sell property [CRFB estimate 1]	\$35
Close loophole letting small business owners declare wage income as business income to avoid payroll taxes [CRFB estimate 3]	\$35
Subtotal Revenue Increases	\$1,489
Expand the Child Tax Credit and offer tax breaks to help families pay for child care [CRFB estimate 2]	(\$150)
Small business tax cuts: Create a standard deduction, quadruple the start-up tax credit, immediately expense up to \$1 million in new investments a year [CRFB estimate 2]	(\$100)
Repeal excise tax on high-cost health plans (paid by employees through benefit cuts and higher cost sharing) [CRFB estimate 4]	(\$100)
Subtotal Revenue Decreases	(\$350)
Subtotal Net Revenue from Individuals	\$1,139
CORPORATE TAXES	
Unspecified business tax reform [Clinton estimate 1]	\$275
International -- limiting corporate inversions	\$92
Eliminate fossil fuel tax incentives	\$50
Fee on Financial Institutions [Clinton estimate 2]	\$150
Subtotal Corporate	\$566
TOTAL	\$1,705

Sources: The Clinton campaign has not released a comprehensive estimate of the revenue its various tax proposals would raise. Proposals have been released throughout 2016 and in some cases have been updated. The estimates above are primarily from the Tax Policy Center, "An Analysis of Hillary Clinton's Tax Proposals" (March 3, 2016), <http://tpc.io/2cEc0EQ>

Additional estimates are from the Committee for a Responsible Federal Budget and the Clinton campaign and are noted in the table as:

CRFB 1: "Clinton Proposes New Taxes to Offset New Proposals," (Sept. 22, 2016), <http://crfb.org/blogs/clintons-additional-taxes-wealthy>

CRFB 2: "Promises and Price Tags: A Preliminary Update" (Sept. 22, 2016), <http://crfb.org/papers/promises-and-price-tags-preliminary-update>

CRFB 3: "Analyzing Clinton's Health and Education Expansions" (July, 27, 2016), <http://bit.ly/2dkRZBG>

CRFB 4: "Adding up Secretary Clinton's Campaign Proposals So Far" (May 2, 2016), <http://bit.ly/2d9Unw2>

Clinton 1: "Hillary Clinton's Infrastructure Plan: Building Tomorrow's Economy Today" (accessed Sept. 23, 2016), <http://hrc.io/1TCHJqA>

Clinton 2: "Investing in America by Restoring Basic Fairness to Our Tax Code" (accessed Sept. 23, 2016), <http://hrc.io/115OBNo>