



The Republican Tax Law

Hurts

MOST AMERICANS

- Raises taxes on 86 million working families. All who earn less than \$75,000 will pay more by 2027
- Kicks approximately 13 million Americans off their health insurance and raises the number of uninsured Americans to 41 million
- The tax law's repeal of the Affordable Care Act's individual mandate raises insurance premiums by at least 10%
- Moderate individual cuts for middle-income Americans fade over time with most expiring by 2027
- The cut to the State and Local Tax (SALT) deduction provides less incentive for taxpayers to approve local tax increases to support schools, local law enforcement, firefighters, and other critical public services
- A family of four or larger will experience a net tax increase under the expansion of the standard deduction and the elimination of the personal and dependent exemptions
- Ohio taxpayers earning under \$17,000 will only see about a \$75 increase under the Child Tax Credit expansion, while households with incomes over \$75,000 (\$110,000 if married) will become newly eligible to claim the credit
- The new tax law adds about \$1.8 trillion to the national deficit, which will be used to justify cuts to Medicare, Medicaid, the Supplemental Nutrition Assistance Program (SNAP), Supplemental Security Income (SSI) and Pell Grants.

Helps

WEALTHY FAMILIES

- By 2027, the top 1% of earners will receive 83% of the tax cuts
- Lowers the rate for highest income earners from 39.6% to 37%, but keeps the 10% rate in place for the lowest income earners
- The richest 1% of Ohio taxpayers will receive 27% of the share of tax cuts in the State, yet the poorest 20% of Ohio taxpayers will only receive 1% of the share of tax cuts

CORPORATIONS & BIG BUSINESS

- Permanently lowers the corporate tax rate from 35% to 21%
- Businesses may continue to deduct their State and Local Taxes (SALT) - which includes individual income, sales, and property taxes - from their federal income tax. However, families may only deduct up to \$10,000 in state and local taxes from their federal income tax, further stacking the deck in favor of business and against individuals

MULTIMILLIONAIRES

- Wealthy families will pay taxes on gifts or estates (estate tax) worth over \$22 million. A significant tax break from the current \$11 million threshold (per married couple)
- Special deduction of 20% for owners of so-called "pass-through" businesses

TAX PREPARATION SERVICES

The Volunteer Income Tax Assistance (VITA) program offers free tax help to people who generally make \$54,000 or less, persons with disabilities and limited English speaking taxpayers who need assistance in preparing their own tax returns. IRS-certified volunteers provide free basic income tax return preparation with electronic filing to qualified individuals.

In addition to VITA, the Tax Counseling for the Elderly (TCE) program offers free tax help for all taxpayers, particularly those who are 60 years of age and older, specializing in questions about pensions and retirement-related issues unique to seniors. The IRS-certified volunteers who provide tax counseling are often retired individuals associated with non-profit organizations that receive grants from the IRS.

Visit irs.treasury.gov/freetaxprep/ to input your zip code and find the VITA/TCE site nearest you.

WHAT TO BRING TO YOUR TAX PREP SESSION

- Photo ID for yourself and your spouse, if filing jointly
- Income and expense documentation (such as a W-2)
- Proof of identification, Social Security card or Social Security number verification letter for you, your spouse and any dependents
- Copies of the previous year's federal and state tax returns, if available
- Bank routing and account numbers for direct deposit (a voided check is acceptable)
- Birth dates for you and any dependents

SUMMIT COUNTY

United Way of Summit County

Call (330) 643-5508 to schedule a one-on-one tax prep appointment.

Individual tax preparation appointments take place at the United Way's VITA/Financial Empowerment Center
1060 Kenmore Blvd, Akron

VITA

- ASCA, Inc., 670 West Exchange Street, Akron (866) 861-6401
- University of Akron VITA
259 S. Broadway, Room 106
George W. Daverio School of Accountancy, Akron
No Appointment Required: Saturday 9:00am - 5:00pm

CUYAHOGA COUNTY

Cuyahoga EITC Coalition

Call 211 to schedule a one-on-one tax prep appointment.

Individual tax preparation appointments take place at:

- Asia Services In Action, 3631 Perkins Ave #2AW, Cleveland
- Baldwin Wallace College, 275 Eastland Rd, Berea
- Burten, Bell, Carr Development, Inc. 7201 Kinsman Rd, Cleveland
- Care Alliance, 2916 Central, Cleveland
- CEOGC-Central, 1849 Prospect Avenue, Suite 200, Cleveland
- CEOGC-Glenville, 10529 St. Clair Avenue, Cleveland
- CHN Housing Partners, 2999 Payne Ave #306, Cleveland
- Cleveland Clinic, 14101 Euclid Ave, East Cleveland
- ESOP, 11890 Fairhill Road, Cleveland
- Famicos Foundation, 1325 Ansel Rd, Cleveland
- Gordon Square Arcade, 6516 Detroit Ave, Cleveland
- Lakewood Library, 15425 Detroit Ave, Cleveland
- Metro West CDC/Lin Omni Center, 3167 Fulton Road, Cleveland
- CEOGC-May Dugan, 4115 Bridge Ave, Cleveland
- Mt. Pleasant Now, 13815 Kinsman Rd, Cleveland
- NHS of Greater Cleveland, 5700 Broadway, Cleveland
- Notre Dame College, 1857 South Green Rd, Cleveland
- Old Brooklyn NFSC, 4261 Fulton Parkway, Brooklyn
- Parma Collaborative, 11212 Snow Rd, Parma Heights
- Tri-C West, 11000 Pleasant Valley Road, Parma
- Tri-C East, 4400 Richmond Road, Warrensville Heights

Tax Filing Deadline is Tuesday, April 17, 2018