

Campaign 2024 - Candidates' Tax Positions As of September 21, 2024

	Kamala Harris	Donald J. Trump
Business Taxes		
Excess Business Losses	Permanently extend the limitation	No stated position yet
Manufacturing Tax Credit	No details provided	No stated position yet
Standard Business Deduction	Similar to individual standard deduction	No stated position yet
Start up Costs	Increase from \$5,000 to \$50,000	No stated position yet
Stock Repurchase Excise Tax	Increase to 4%	No stated position yet
Top Corporate Rate	28%	15%
Individual Taxes		
Additional Medicare Tax	Increase to 2.1%	No stated position yet
Capital Gains	28% for income over \$1 million per year	Permanently extend Tax Cuts and Jobs Act rates
Carried Interest	Taxed at ordinary rates for income over \$400,000	No stated position yet
Child Tax Credit	\$6,000 for newborns \$3,600 age two through five \$3,000 age six and up	\$2,000
Down Payment Assistance Credit	\$25,000	No stated position yet
Estate Tax	Reduce exclusion to \$5 million	Permanently extend Tax Cuts and Jobs Act rates
Like-kind Exchanges	Limited to \$500,000 in gains	No stated position yet
Net Investment Income Tax (NIIT) Rate	Increase to 5% and extend base	No stated position yet
Overtime Pay	No stated position yet	0%
Social Security	No stated position yet	0%
State and Local Tax (SALT) Deduction	No stated position yet	Repeal \$10,000 cap early
Tips	0%	0%
Top Rate	Increase to 39.6%	Permanently extend Tax Cuts and Jobs Act rates
Unrealized Capital Gains	25% minimum tax on unrealized capital for taxpayer households with over \$100 million in net wealth	No stated position yet

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Trade		
Tariffs	Maintain current tariffs	60% on Chinese goods Minimum 10% on all other imports