

SUMMARY OF 2008 PRESIDENTIAL TAX POLICIES

	McCain	Obama
Income Tax-Rates	Extend President Bush's income tax cuts and make them permanent, which would mean no change from today's tax rates	Raise highest ordinary income tax rates back to 36% and 39.6% for families with incomes greater than \$250,000 Keep lower rates for low/middle income families
Taxes on Capital Gains	Hold capital gains tax rates steady at 15%	Raise capital gains tax rates to 20% or more for families with incomes greater than \$250,000
Taxes on Dividends	Hold qualified dividend tax rates steady at 15%	Raise tax rate on qualified dividends to 20%
Estate Tax	Raise estate tax exclusion to \$5 million from the current \$2 million and cut the tax rate to 15% from the current 45%	Raise the estate tax exclusion to \$3.5 million from the current \$2 million and leave the tax rate at 45%
Social Security Taxes	Opposes raising the Social Security tax rate	Raise Social Security taxes for upper income families
Changes to Tax Deductions and Credits	Eliminate the deduction for employer-provided health insurance and replace it with a \$5,000 per family credit for health insurance premiums	New tax credits for students and homeowners who do not itemize

Credit: [Zero Alpha Group](#) – based on research by [Savant Capital Management](#), Rockford, IL.