

PREAMBLE: This bill will give Americans tax cuts that will allow them to buy more for their families and businesses.

SECTION 1: Let this Act be referred to as the “Tax Reform Act of 2015”.

SECTION 2: New Tax Rates for Individuals

SUBSECTION 1: The tax rates for Individuals shall be changed to read as follows:

Tax Rate	Single Filers	Married Filing Jointly	Married Filing Separately
5%	\$0-\$9,225	\$0-\$18,450	\$0-\$9,225
10%	\$9,226-\$37,450	\$18,451-\$74,900	\$9,226-\$37,450
18%	\$37,451-\$90,750	\$74,901-\$151,200	\$37,451-\$75,600
24%	\$90,751-\$189,300	\$151,201-\$230,450	\$75,601-\$115,225
31%	\$189,301-\$411,500	\$230,451-\$411,500	\$115,226-\$205,750
39%	\$411,501+	\$411,501+	\$205,751+

SUBSECTION 2: The Alternative Minimum Tax Rate

Tax Rate	Married Filing Separately	Married Filing Jointly/Single Filers/Estates and Trusts
20%	\$0-\$92,700	\$0-\$185,400
26%	\$92,701+	\$185,401+

SECTION 3: Estate Tax Exclusion Amount

SUBSECTION 1: 26 USC § 2010, Subsection c(3A) shall be changed to read as follows:

“For purposes of this subsection, the basic exclusion amount is \$10,000,000.”

SUBSECTION 2: 26 USC § 2010, (c) (3) (B) shall be struck from the U.S. Code.

SECTION 4: This bill will be enacted 90 days after it is signed.