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Who's affected by the Big Beautiful Bill?

What provisions
affect who in
the Big Beautiful
Bill?

Lower Income

- \$6K senior deduction
- Increased Child Tax Care credit
- Car loan interest deduction
- Trump accounts

Biggest Planning Note: Certain benefits like car loan interest deduction and Trump Accounts are only available for a few years (for now). It's important to identify the benefits when a client's income is low and help them take advantage.

Mass Affluent/HNW

- \$1K/\$2K "above-the-line" charitable deduction
- SALT cap increase to \$40K
- Increased QBI eligibility
- More 529 expense flexibility

Biggest Planning Note: Bracket planning may take a back seat to "phaseout planning" with the new tough cutoffs in deductions and benefits based on AGI.

UHNW

- \$15M estate/GST exemption
- QSBS expansion
- More opportunity with Opportunity Zones

Biggest Planning Note: Non-grantor trusts have become much more interesting for SALT and QSBS stacking.