

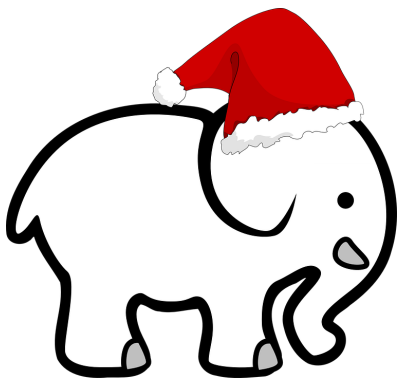
REDEFINING
THE BEST WAY
TO DO BUSINESS
IN THE
21ST CENTURY



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DECEMBER 13, 2017

With 27 reporting, EAOC members had \$518,164,961, in total sales in 2016.



We are having a White Elephant Exchange of only used items any dollar value on Wednesday morning, 12/20/2017. The only requirement is it has to still work.



Stephen Olear, Esq. was the EAOC Target member for this week. Stephen told us he has been an attorney for twenty five years and loves every day. It is always different and exciting. Since some of his clients may end up in jail he never takes anything on contingency. He is always looking out for the children and family unit.

TO SUCCEED IN
BUSINESS IT'S NOT

WHAT

YOU KNOW BUT

WHO

YOU KNOW THAT

COUNTS MOST!

SCHEDULE

**Dec 20th White Elephant
Gift Exchange**

Dec 27th & Jan 3rd

No Meetings

Happy Holidays

GREETERS

Rick Kvalheim
Affinity 24

Hal Grimshaw
Belden Hiramoto Liu & Co.

Clifford Phipps, DDS
Dentist

Hal Grimshaw of Belden Hiramoto Liu & Company gave us the differences between the House and Senate Tax Reform Bills.

Provisions	Current Law	House Bill	Senate Bill
Tax Rates	Seven Brackets: 10%, 15%, 25%, 28%, 33%, 35% and 39.6%	Four Brackets: 12%, 25%, 35% and 39.6%	Seven Brackets: 10%, 12%, 22%, 24%, 32%, 35% and 38.5%
Standard Deductions	Single: \$6,350 Married: \$12,700	Single: \$12,000 Married: \$24,000	Single: \$12,000 Married: \$24,000
State & Local Tax Deduction (SALT)	Income or sales and property SALTs are fully deductible for itemizers	Repeals SALT deductions for income and sales taxes; caps property tax deduction at \$10K	Repeals full SALT deductions
“Pass-through” Tax Treatment	“Pass-through” income taxed at personal income tax rates	“Maximum rate capped at 25%, 9% rate on first \$75K, income over 25% threshold subject to special rules	Deduction allowed for 17.4% “pass-through” income, no other preferential rate
Corporate Tax Rate	Federal corporate tax rate of 35%	Permanent and immediate tax rate reduction to 20%	Permanent tax rate reduction to 20% in 2019
Child Tax Credit	\$1000 credit for each child	\$1600 credit; \$300 credit for each parent and non-child dependent	\$2000 credit; \$500 credit for non-minor children dependents
Obamacare Taxes	3.8% net investment income tax; individual mandate tax penalty; 0.9% Medicare payroll tax	No Change	Repeal individual mandate
Estate Tax	40% tax on assets over \$5.49 million per person	Immediately doubles the basic exclusion and repeals the tax after 2024	Immediately doubles the basic exclusion; does not repeal the tax
Education	Two different education savings plans and seven other education incentives	Simplified and expanded 529 savings plans to include K-12 expenses; consolidates other education incentives into one expanded tax credit	No significant change