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Timely insights on the issues that matter most to advisors and their clients

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[Bigger Bite of Corporate Taxes Would Sting Beyond Businesses' Bottom Lines](#)

By: [Eaton Vance on Washington](#) | April 9, 2024

Corporations would face more pressure to succeed and thrive if the U.S. Treasury Department increases corporate income taxes by nearly \$2.8 trillion, or 56%. While the additional funding aims to improve the lives of lower earners, hiking corporate taxes could slow the economy and reduce some opportunities by burdening businesses already struggling to pay for innovation and growth initiatives. A major tax hike may impede businesses from investing in technology and equipment to improve efficiency and generate higher revenue, which could boost wages and create new jobs.

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[Treasury Wants Lion's Share of High-Income Taxpayers' Retirement Savings](#)

By: [Eaton Vance on Washington](#) | March 26, 2024

High-income taxpayers are again feeling the squeeze as the U.S. Treasury Department seeks to modify rules relating to retirement plans by

preventing "excessive accumulations" in tax-favored retirement accounts and slamming backdoor Roth contributions in an effort to raise \$23.6 billion between 2025 and 2034. These provisions were originally proposed to help fund the Build Back Better Act, which sought to invest \$390 billion in childcare and universal preschool initiatives.

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[What Biden's Tax Proposal Means for the Wealthiest Taxpayers](#)

By: [Eaton Vance on Washington](#) | *March 14, 2024*

Proposed tax increases in President Biden's budget proposal for fiscal year 2025, which includes \$4.9 trillion in higher revenue over ten years through costly tax increases on wealthy individuals and businesses, would hike U.S. tax rates and increase revenues to 20.3% of gross domestic product (GDP) by 2034, the highest rate in the nation's history. The proposed tax code includes new and higher taxes on wealthy individuals, higher-income families, and employers, including complicated tax credits, exemptions and deductions.

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[Three Ways High Earners Can Take Advantage of the Tax Cut and Jobs Act \(TCJA\) Before It Sunsets](#)

By: [Eileen Tam](#) | *February 12, 2024*

While we do not anticipate any meaningful changes in U.S. tax laws this year, high earners should consider three ways to prepare for the Tax Cut and Jobs Act (TCJA) to sunset in 2025. The TCJA enacted in 2018 benefited many affluent taxpayers by more than doubling the gift and lifetime exemptions, slashing tax rates for the highest bracket from 39.6% to 37%, and significantly reducing the impact of the alternative minimum tax (AMT).¹ Acting now may lead to potential significant savings.

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[How Bracket Creep, Capital Gains and the Election May Impact what Taxpayers Owe the Government](#)

By: [Jeremy Milleson](#) | *February 8, 2024*

The brackets of March Madness can consume both diehard fans and casual followers of college basketball. Old rivalries are stoked, and friendly wagers are made among friends, neighbors and coworkers. This annual rite of spring seems perfectly timed to set a cheerful tone—it may even be therapeutic. Just a few weeks after the tournament concludes, a different set of brackets takes center stage in the lives of U.S. taxpayers.

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