

# Tax Cut and Jobs Act

★ How the new tax law affects you ★



## INDIVIDUAL RATES



# 37%

Most marginal rates have been lowered, with the top tax bracket set to 37%, down from 39.6%.



# \$10K

Taxpayers may still deduct property and local income or sales taxes, but up to a maximum of \$10,000.

## MAXIMUM STATE AND LOCAL TAX DEDUCTIONS



## CORPORATE RATES



# 21%

Tax brackets for corporations have been consolidated into one with a single rate of 21%, down from a maximum of 35%.



# 2X

The credit has been doubled to \$2,000 of which \$1,400 is fully refundable.

## CHILD TAX CREDIT



## ACA'S INDIVIDUAL MANDATE



# '19

The Affordable Care Act's requirement that individuals without health insurance pay a tax penalty has been eliminated, starting in 2019.



# 529

529 accounts can now be used to fund private elementary- and high-school expenses, up to \$10,000 per year.

## EDUCATION SAVINGS ACCOUNTS



*John Hancock*  
INVESTMENTS

[About us](#) [FAQs](#) [Privacy policy](#) [Legal careers](#) [Retirement plan](#)

[John Hancock](#) [Contact us](#)

Source: Tax Policy Center, United States Congress, December 2017.

This material does not constitute tax, legal, or accounting advice, and neither John Hancock nor any of its agents, employees, or registered representatives are in the business of offering such advice.

© 1999–2018 John Hancock Funds, LLC and affiliated companies.  
Member [FINRA](#) | [SIPC](#), 601 Congress Street, Boston, MA 02210

This material is not intended to be, nor shall it be interpreted or construed as, a recommendation or providing advice, impartial or otherwise. John Hancock Investments and its representatives and affiliates may receive compensation derived from the sale of and/or from any investment made in its products and services.

Some information may not be approved by certain organizations. Please check with your organization before using this information.

MF425875