

What the New Tax Reform Means for You and Your Firm: Four Experts Weigh In

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The tax law—the first major reform of the U.S. tax code since 1986—is ushering in some important changes, which will be applied in 2018. When it comes to personal taxes, the exemption for individuals will rise from \$6,350 to \$12,000 and for couples from \$12,700 to \$24,000. Fewer people will be affected by the dreaded alternative minimum tax (AMT), with the exemption increasing to \$70,300 for individual filers and to \$109,400 for married couples.