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**This week's 45 Second Elevator Pitch
"What do all inclusive drink packages on cruises
have in common with Health Insurance"**



**This Weeks Topic:
Tax Tweaks in discussion?**

Source - Commentary San Antonio Express News 4/10/2022 by Michael Taylor. - The Smart Money S.A.

In a recent news article, Michael Taylor outlines the latest developments in how The Government (both Texas and Federal) plans to change how it taxes personal wealth. These changes will impact homeowners, the 50-and-over crowd and retirees. Here's a look at 3 items that may be put into law over time:

- **Texas Property Tax Relief**

- School District Property Tax Homestead exemption increased to \$40K from current of \$25K. Texas voters vote on this on 5/7.
- This could save homeowners around \$175 per year in property taxes
- **Federal Secure Act 2.0**
 - Larger annual tax-advantaged IRA contributions for those 50 and over
 - Increase from current limit of \$7K per year to \$10K
 - Required minimum distributions (RMD's)
 - Increase age to 75, from existing 72 when retirees must make RMD's
 - Automatic enrollment in workplace retirement plans
- **Federal Billionaire tax proposal**
 - Apply to families that have more than \$100 Million in assets
 - Tax would be imposed on unsold assets, or "unrealized gains".
- **What does this have to do with Healthcare?**
 - Short answer - A lot. The incremental tax credits in the current COVID-19 relief package enabled a record number of individuals enroll in the ACA Health Insurance Marketplace. Any change to how we are taxed will impact these subsidies.

If you, or someone you love, have questions on their Health Insurance options, have them call me at 210 848 9304

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