

BLUE BEAR BLUE RIBBON TIMES



THIS NEWSLETTER IS AN EFFORT TO MERGE THE TAX & ACCOUNTING
ISSUES TO OUR CLIENTS



PURPOSE

Blue Bear Tax's 1st ever
Newsletter!

Hi this is Blue Bear Tax's first ever newsletter publishing. To keep you updated on business information, the tax world, and all other subjects regarding business and accounting.

CONNECTIVITY

Blue Bear Family

Here at Blue Bear our clients are like family! We Would like to extend a helping hand in connecting our clients with one another for professional help and skills in what businesses you have to offer.

SUCCESS

Blue Bear Team

The Blue Bear Team only succeeds if you succeed. We take great pride in our Clients and want to be there to help assist your company and businesses grow!



THE 2018 TAX BRACKETS

In President Trump's campaign tax plan, he proposed reducing the number of tax brackets from seven to three, and the House of Representatives' original tax reform bill contained four brackets. However, the final bill kept the seven-bracket structure but with mostly lower tax rates.

2018 tax brackets

Single filers		Married filers	
10%	\$0-\$9,525	10%	\$0-\$19,050
12%	\$9,526-\$38,700	12%	\$19,051-\$77,400
22%	\$38,701-\$82,500	22%	\$77,401-\$165,000
24%	\$82,501-\$157,500	24%	\$165,001-\$315,000
32%	\$157,501-\$200,000	32%	\$315,001-\$400,000
35%	\$200,001-\$500,000	35%	\$400,001-\$600,000
37%	\$500,001 or more	37%	\$600,001 or more
Standard deduction:	\$12,000	Standard deduction:	\$24,000
Personal Exemption:	Eliminated	Personal Exemption:	Eliminated

BUSINESS INSIDER

The marriage penalty is (mostly) gone

One thing to notice from these brackets is that the so-called marriage penalty, which many Republican leaders (including President Trump) wanted to eliminate, is almost absent.

If you're not familiar, here's a simplified version of how the marriage penalty works. Let's say that two single individuals each earned a taxable income of \$90,000 per year. Under the old 2018 tax brackets, both these individuals would fall into the 25% bracket for singles. However, if they were to get married, their combined income of \$180,000 would catapult them into the 28% bracket. Under the new brackets, they would fall into the 24% marginal tax bracket, regardless of whether they got married or not.

In fact, the married filing jointly income thresholds are exactly double the single thresholds for all but the two highest tax brackets in the new tax law. In other words, the marriage penalty has been effectively eliminated for everyone except married couples earning more than \$400,000.



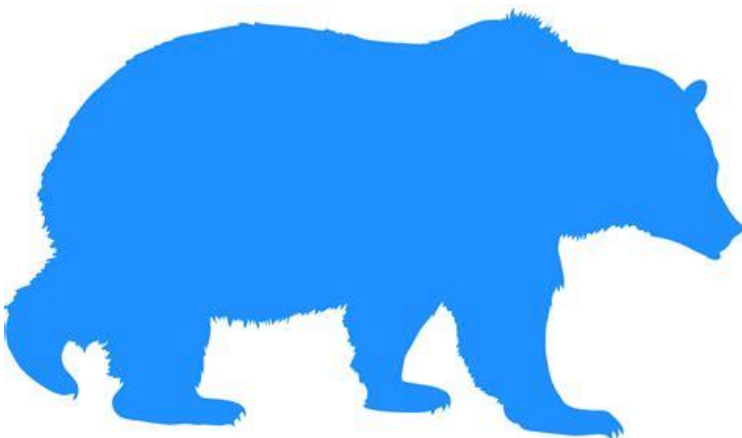
QUICKFACT:
THE AVERAGE FAMILY PAYS \$2,315.00 IN COLORADO
INCOME TAXES.

RANK: 8TH OUT OF 51



BlueBearfoundation.com It is always been my family's belief that knowledge is power, and education is the best way to change anyone's station in life. Because women are such an important part of my entire my family dynamic, there is a special need to raise awareness and support for this specific industry. We want to financially support women who try so hard to improve their lives and the lives of their children.

Because of this love for all the women in our lives and in our family, we promote the Blue Bear Foundation, an organization to help them stand up but not to become a crutch. Blue Bear Foundation is the charitable arm of our business, Blue Bear Tax Solutions. As the chairman of this organization I have seen firsthand how women are sorely under-represented in the world of accounting/ finance. We believe that we can change things, even if just a little. Promoting education is the venue we have chosen to show our support to women with an emphasis on veterans.



Learn More at <http://bluebearfoundation.com/>