



The Franchise Valuations Reporter

Special Edition

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Publisher's Note

As a reminder, we report on damages, valuations, expert testimony, nexus, tax and cyber security issues as they relate to franchising. As always, we are happy to provide readers with a consultation on any of these topics.

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TAX RATE PANDERING

In the upcoming election between **Mrs. Leon Trotsky** and **Mr. Benito Mussolini**, people should be aware of what the tax rates were when **Jimmy "Ankles Make Me Horny" Carter** entered his presidency in 1976.

INCOME TAXES

SECTION 1. TAX IMPOSED

(a) Married Individuals Filing Joint Returns and Surviving Spouses. There is hereby imposed on the taxable income of --

- (1) every married individual (as defined in section 143) who makes a single return jointly with his spouse under section 6013, and
- (2) every surviving spouse (as defined in section 2(a)),

A tax determined in accordance with the following table:

If the taxable income is:	The tax is:
Not over \$1,000.....	14% of the taxable income.
Over \$1,000 but not over \$2,000.....	\$140, plus 14% of excess over \$1,000
Over \$2,000 but not over \$3,000.....	\$290, plus 16% of excess over \$2,000
Over \$3,000 but not over \$4,000.....	\$450, plus 17% of excess over \$3,000
Over \$4,000 but not over \$8,000.....	\$620, plus 19% of excess over \$4,000
Over \$8,000 but not over \$12,000.....	\$1,380, plus 22% of excess over \$8,000
Over \$12,000 but not over \$16,000.....	\$2,260, plus 25% of excess over \$12,000
Over \$16,000 but not over \$20,000.....	\$3,260, plus 28% of excess over \$16,000
Over \$20,000 but not over \$24,000.....	\$4,380, plus 32% of excess over \$20,000
Over \$24,000 but not over \$28,000.....	\$5,660, plus 36% of excess over \$24,000
Over \$28,000 but not over \$32,000.....	\$7,100, plus 39% of excess over \$28,000
Over \$32,000 but not over \$36,000.....	\$8,660, plus 42% of excess over \$32,000
Over \$36,000 but not over \$40,000.....	\$10,340, plus 45% of excess over \$36,000

Over \$40,000 but not over \$44,000.....	\$12,140, plus 48% of excess over \$40,000
Over \$44,000 but not over \$52,000.....	\$14,060, plus 50% of excess over \$44,000
Over \$52,000 but not over \$64,000.....	\$18,060, plus 53% of excess over \$52,000
Over \$64,000 but not over \$76,000.....	\$24,420, plus 55% of excess over \$64,000
Over \$76,000 but not over \$88,000.....	\$31,020, plus 58% of excess over \$76,000
Over \$88,000 but not over \$100,000....	\$37,980, plus 60% of excess over \$88,000
Over \$100,000 but not over \$120,000...	\$45,180, plus 62% of excess over \$100,000
Over \$120,000 but not over \$140,000...	\$57,580, plus 64% of excess over \$120,000
Over \$140,000 but not over \$160,000...	\$70,380, plus 66% of excess over \$140,000
Over \$160,000 but not over \$180,000...	\$83,580, plus 68% of excess over \$160,000
Over \$180,000 but not over \$200,000...	\$97,180, plus 69% of excess over \$180,000
Over \$200,000.....	\$110,980 plus 70% of excess over \$200,000

ESTATE TAXES

SEC. 2001. RATE OF TAX

A tax computed in accordance with the following table is hereby imposed on the transfer of the taxable estate, determined as provided in section 2051, of every decedent, citizen or resident of the United States dying after the date of enactment of this title:

If the taxable estate is:	The tax shall be:
Not over \$5,000.....	3% of the taxable estate.
Over \$5,000 but not over \$10,000.....	\$150, plus 7% of excess over \$5,000
Over \$10,000 but not over \$20,000.....	\$500, plus 11% of excess over \$10,000
Over \$20,000 but not over \$30,000.....	\$1,600, plus 14% of excess over \$20,000
Over \$30,000 but not over \$40,000.....	\$3,000, plus 18% of excess over \$30,000
Over \$40,000 but not over \$50,000.....	\$4,800, plus 22% of excess over \$40,000
Over \$50,000 but not over \$60,000.....	\$7,000, plus 25% of excess over \$50,000
Over \$60,000 but not over \$100,000....	\$9,500, plus 28% of excess over \$60,000
Over \$100,000 but not over \$250,000..	\$20,700, plus 30% of excess over \$100,000
Over \$250,000 but not over \$500,000..	\$65,700, plus 32% of excess over \$250,000
Over \$500,000 but not over \$750,000..	\$145,700, plus 35% of excess over \$500,000
Over \$750,000 but not over \$1,000,000....	\$233,200, plus 37% of excess over \$750,000
Over \$1,000,000 but not over \$1,250,000....	\$325,700, plus 39% of excess over \$1,000,000
Over \$1,250,000 but not over \$1,500,000....	\$423,200, plus 42% of excess over \$1,250,000
Over \$1,500,000 but not over \$2,000,000....	\$528,200, plus 45% of excess over \$1,500,000
Over \$2,000,000 but not over \$2,500,000....	\$753,200, plus 49% of excess over \$2,000,000
Over \$2,500,000 but not over \$3,000,000....	\$998,200, plus 53% of excess over \$2,500,000
Over \$3,000,000 but not over \$3,500,000....	\$1,263,200, plus 56% of excess over \$3,000,000
Over \$3,500,000 but not over \$4,000,000....	\$1,543,200, plus 59% of excess over \$3,500,000
Over \$4,000,000 but not over \$5,000,000....	\$1,838,200, plus 63% of excess over \$4,000,000
Over \$5,000,000 but not over \$6,000,000....	\$2,468,200, plus 67% of excess over \$5,000,000
Over \$6,000,000 but not over \$7,000,000....	\$3,138,200, plus 70% of excess over \$6,000,000
Over \$7,000,000 but not over \$8,000,000....	\$3,838,200, plus 73% of excess over \$7,000,000
Over \$8,000,000 but not over \$10,000,000....	\$4,568,200, plus 76% of excess over \$8,000,000
Over \$10,000,000.....	\$6,088,200, plus 77% of excess over \$10,000,000