

# PRESIDENTIAL CANDIDATES' POSITIONS ON KEY ISSUES AFFECTING EMPLOYERS

## TAX REFORM

- Set three tax brackets – 12%, 25%, 33%
- Set rates on long-term capital gains and dividends at 0%, 15%, 20%
- Cut corporate tax rate from 35% to 15% and eliminate tax deferral on overseas profits
- Apply 15% rate to business income from sole proprietorships and income passed through to individuals from S Corps, LLCs, and partnerships
- Cap business interest deductions
- Repeal the Affordable Care Act (ACA) and its tax increases

## EMPLOYMENT LAW

### Federal minimum wage:

Would support \$10/hour but would rather see states and localities responsible for increases in the minimum wage.

### Paid leave policies:

Proposes six weeks of paid maternity leave for women funded by eliminating fraud in the unemployment insurance system.

### Pay equity between men and women:

Has not laid out any specific policies on pay equity, but has touted the number of women in leadership positions in his businesses.

### Employee misclassification:

Has been largely silent on the topic of worker misclassification as well as his position on the new overtime rule, except to support a small business exemption to the Overtime Rule. Also, he believes American wages are too low.

## HEALTH CARE REFORM

Repeal the Affordable Care Act. Task Congress to modify existing laws that inhibit the sale of health insurance across state lines, allow individuals to fully deduct health insurance premiums from their tax returns, allow individuals to U.S. tax-free Health Savings Accounts that are allowed to accumulate. Let states manage Medicaid services via block grants.

## RETIREMENT

### Social Security

His position flies in the face of the GOP position. Supports the Social Security system, but also states that to preserve it the U.S. economy must be robust and growing. To fund Social Security, would consider cutting or eliminating foreign aid to countries that intend to harm the US. Supports comprehensive tax reform that includes fewer tax brackets and lower tax rates for corporations and investors.

### Retirement Income

Favors broader access to retirement plans and more focus on a lifetime income stream.

### Taxes on Retirement Plans

Does not specifically mention.

### Fiduciary Rule

Has not voiced a formal position, but most experts suspect he opposes the rule. Has focused more on the need to reduce the regulatory burden on citizens and small-business owners.

## IMMIGRATION REFORM

Proposes putting Americans to work building a wall along the Mexican border to stop illegal immigration. Supports a plan to deport all 11 million undocumented immigrants living illegally in the U.S. and place new restrictions on H-1B visas, which allow skilled immigrants to work in the U.S. for up to six years. Supports a broader mandate for E-verify.

## TAX REFORM

- Raise capital gains taxes to discourage short-term investing, with sliding scale rates based on length of time investments are held
- Impose new restrictions and tax increases on U.S. companies with foreign operations
- Impose a risk fee on large banks and financial institutions
- Establish a \$1,500 apprenticeship tax credit for each new worker trained/hired, and a 15% tax credit for employers sharing profits with workers

## EMPLOYMENT LAW

### Federal minimum wage:

Supports a raise to \$12 or even \$15 if it were phased in. Supports states and localities raising the minimum wage to \$15.

### Paid leave policies:

Proposes 12 weeks of paid family/medical leave for both men and women funded by tax on wealthiest. Proposed up to seven paid sick days per year.

### Pay equity between men and women:

Would work to close the pay gap. Will push for the Paycheck Fairness Act, a bill she introduced as a New York senator in an attempt to update the 1963 Equal Pay Act to further limit the reasons for pay disparity between workers who perform the same job.

### Employee misclassification:

Has claimed she recognizes the challenges that the gig economy is presenting and remains committed to protecting workers with regard to the misclassification of employees as independent contractors and to cracking down on wage theft. She supports the new Overtime Rule scheduled to take shortly after the election.

## HEALTH CARE REFORM

Expand the Affordable Care Act, bring down out-of-pocket costs like copays and deductibles, reduce the cost of prescription drugs, and incentivize states to expand Medicaid.

## RETIREMENT

### Social Security

Highest-income Americans should pay more.

Suggests options to tax some of their income above the current Social Security cap and some income not currently taken into account by the Social Security system. Additionally, she opposes:

- Any attempt to privatization the system
- Reducing annual cost-of-living adjustments
- Raising the retirement age
- Closing the long-term shortfall on the backs of the middle class, whether through benefits cuts or tax increases

### Supports:

- Increasing payroll tax cap of \$118,500
- Improving benefits for caregivers
- Improving benefits for low-income seniors
- Taxing other sources of income

### Retirement Income

Favors broader access to retirement plans and more focus on a lifetime income stream.

### Taxes on Retirement Plans

Would end the 'loophole' of wealthy sheltering large incomes in tax-preferred accounts.

### Fiduciary Rule

Supports the rule and has vowed to ensure implementation if she becomes president.

## IMMIGRATION REFORM

Provide a "path to citizenship." Calls for comprehensive immigration reform and continues to support President Barack Obama's immigration programs: Deferred Action for Parents of Americans and Lawful Permanent Residents (DAPA) program and expansions to the Deferred Action for Childhood Arrivals (DACA) program. Supports expansion of H-1B visa program.

### Additional sources

1. <https://www.hillaryclinton.com/issues/manufacturing/>
2. <https://www.donaldjtrump.com/positions/healthcare-reform>