

KCRW newsletter

Note from the President

Happy New Year!

Welcome to the many new members who joined KCRW at the Christmas luncheon!

2011 will be an important year as we prepare for the 2012 National election while we address issues in Texas; redistricting, voter ID, water, and the budget to name a few. The Vice President, Jana Rogers and Program Chair, Elaine Cashion are working hard to present speakers and programs that will educate us and keep us abreast of these issues. Barbara Larson, our legislative chair, will be our featured speaker on January 11th.

I applaud the members who have come forward to fill committee chairs and appreciate the ladies who stepped up to assist them. It will be a team effort to accomplish our many goals this year in supporting the conservative ideals and Republican candidates.

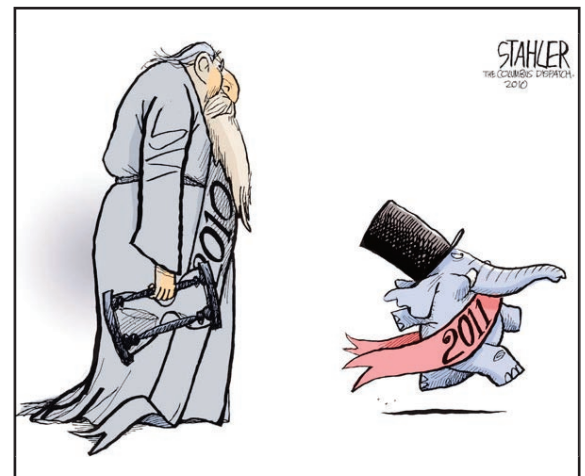
The 2011 Directory will be updated and issued in March so please send in your renewal membership dues if you have not done so. We want to make sure that you continue to receive the newsletters and updates from KCRW.

Norma Duncan, our immediate past president, has laid good groundwork for our club to grow and support the Republican platform so with that said, we thank her for her many accomplishments in 2010!

Fran Graves, KCRW President

KCRW - 2010 Officers

President	<i>Fran Graves</i>	830-230-5220
Vice President	<i>Jana Rogers</i>	830-537-4322
Secretary	<i>Susan Dietzmann</i>	210-488-4851
PAC Treasurer	<i>Sheryl D'Spain</i>	830-249-9124



UPDATES

Legislative Report

Submitted by

Barbara Larson, Legislative Chair

“Tax Relief, Unemployment Insurance Authorization, and Job Creation Act of 2010.” (TRA 2010) was signed by President Obama on December 17, 2010. Text of the legislation is available at <http://finance.senate.gov/legislation/details/?id=10874ed6-5056-a032-52cd-99708697eff0>

TRA 2010 generally provides various tax provisions that apply **for just two years**. Highlights include:

- **Income Tax Rates.** Taxpayers at every income level would have the lower rates enacted in the Bush tax cuts continued for two years. The top rate, on taxable income above \$379,150, would stay at 35% instead of increasing to 39.6%.
- **Capital Gains and Dividends Rates.** Lower capital gains and dividend rates are extended for two years. The lower rates are: taxpayers below 25% bracket: 0%, taxpayers above 25% bracket 15%. If those rates expire, the rates would become 10% and 20%, respectively, and dividend would be taxed as ordinary income.
- **Deduction of State and Local General Sales Taxes.** The bill extends for two years (through 2011) the election to take an itemized deduction for state and local general sales taxes in lieu of the itemized deduction permitted for state and local income taxes. This is very important for Texas residents.
- **Two-year AMT patch.** Currently, a taxpayer receives an exemption of \$33,750 (individuals) and \$45,000 (married filing jointly) under the AMT. The new law increases the exemption amounts for 2010 to \$47,450 (individuals) and \$72,450 (married filing jointly) and for 2011 to \$48,450 (individuals) and \$74,450 (married filing jointly). This is effective for taxable years beginning after December 31, 2009.
- **Social Security Tax Cut of 2%.** All taxpayers, including self-employed individuals, have a one year reduction in the social security tax of 2 percentage points in 2011. For individuals, the employee rate is reduced from 6.2% to 4.2%.
- **Estate, Gift and GST Tax Exemptions and Rates.** TRA 2010 generally sets the estate, gift and GST exemption at \$5.0 million and sets the maximum rate at 35%.
- **Extension of unemployment insurance.** The unemployment insurance proposal provides a one-year reauthorization of federal UI benefits. The proposal continues the Emergency Unemployment Compensation (EUC) benefits for one year.

Upcoming Events:

January 18, 2011

Governor Rick Perry Swearing In Ceremony

January 11, 2011

Monthly KCRW luncheon/meeting
Ye Kendall Inn 11:30 AM

February 5, 2011

Regional TFRW Conference
New Braunfels, Texas

February 8, 2011

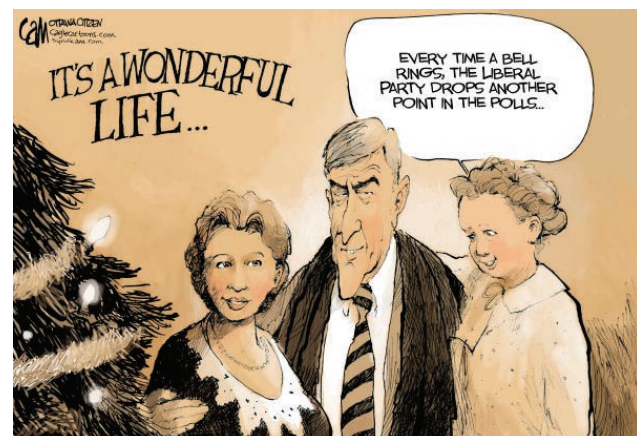
Ronald Reagan Birthday luncheon
Fair Oaks Country Club

March 2, 2011

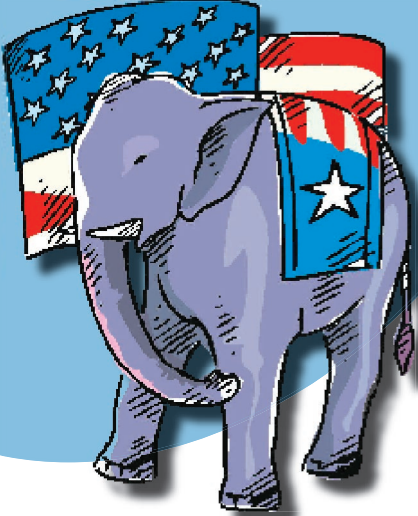
Texas Independence Day, Driskill Hotel
Austin, TX

March 3, 2011

Legislative Day



UPDATES



MONTHLY MEETING & LUNCHEON

Tuesday, January 11th

11:30 a.m

Ye Kendall Inn

\$15 per person

(payment by check, made out to KCRW, is preferred)

- open to the public -

Kendall County Republican Women (KCRW) will bring in the new year with guest speaker, Barbara Larson. Barbara is a local attorney, CPA, Vice President of Legislation for the Texas Federation of Republican Women (TFRW) and KCRW Legislation Chairwoman. Her topic will be recently passed federal legislation (i.e. tax bill) and proposed Texas legislation.



MENU

Baby Spinach Salad with Candied Walnuts

Pistachio Crusted Chicken with Mustard Cream Sauce

Mashers & Veggies

Peach Cobbler for Dessert

Coffee Tea Water

Cash Bar (Wine)

For reservations or information, please contact Jana Rogers

830-537-4322 or at janar@gvtc.com

VOLUNTEER HOURS

Don't forget
to pick up an
Individual Report Form
and turn in your
Volunteer Hours



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