

Table T23-0029
Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2024 ¹
Summary Table

Expanded Cash Income Level (thousands of 2022 dollars) ²	Tax Units		Percent Change in After-Tax Income ³	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate ⁴	
	Number (thousands)	Percent of Total				Change (% Points)	Under the Proposal
Less than 10	8,400	4.6	7.7	-0.9	-420	-7.3	-2.4
10-20	19,650	10.7	3.6	-2.6	-560	-3.5	-0.5
20-30	18,740	10.2	2.5	-2.8	-630	-2.4	1.7
30-40	16,020	8.8	1.6	-2.1	-560	-1.5	4.9
40-50	13,980	7.6	0.8	-1.2	-360	-0.8	8.1
50-75	25,840	14.1	0.3	-1.1	-180	-0.3	11.9
75-100	19,060	10.4	-0.1	0.3	70	0.1	14.8
100-200	35,710	19.5	-0.4	3.9	460	0.3	18.1
200-500	20,040	11.0	-1.1	12.5	2,610	0.9	23.2
500-1,000	2,890	1.6	-3.0	10.6	15,300	2.2	28.4
More than 1,000	1,150	0.6	-14.1	82.8	301,750	9.7	41.1
All	183,030	100.0	-2.3	100.0	2,290	1.9	22.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Number of AMT Taxpayers (millions). Baseline: 0.2

Proposal: 0.2

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(4) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0029
Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2024 ¹
Detail Table

Expanded Cash Income Level (thousands of 2022 dollars) ²	Percent Change in After-Tax Income ³	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent ⁴	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	7.7	-0.9	-420	-148.2	-0.1	0.0	-7.3	-2.4
10-20	3.6	-2.6	-560	-118.2	-0.2	0.0	-3.5	-0.5
20-30	2.5	-2.8	-630	-58.4	-0.3	0.2	-2.4	1.7
30-40	1.6	-2.1	-560	-23.5	-0.3	0.6	-1.5	4.9
40-50	0.8	-1.2	-360	-8.6	-0.2	1.1	-0.8	8.1
50-75	0.3	-1.1	-180	-2.2	-0.5	4.0	-0.3	11.9
75-100	-0.1	0.3	70	0.5	-0.5	5.2	0.1	14.8
100-200	-0.4	3.9	460	1.7	-1.4	19.3	0.3	18.1
200-500	-1.1	12.5	2,610	3.8	-1.5	28.4	0.9	23.2
500-1,000	-3.0	10.6	15,300	8.4	-0.1	11.5	2.2	28.4
More than 1,000	-14.1	82.8	301,750	30.8	4.9	29.6	9.7	41.1
All	-2.3	100.0	2,290	9.2	0.0	100.0	1.9	22.1

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Level, 2024 ¹

Expanded Cash Income Level (thousands of 2022 dollars) ²	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ³		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	8,400	4.6	5,770	0.2	290	0.1	5,490	0.3	4.9
10-20	19,650	10.7	16,140	1.4	480	0.2	15,670	1.7	3.0
20-30	18,740	10.2	26,330	2.2	1,080	0.4	25,250	2.6	4.1
30-40	16,020	8.8	36,830	2.6	2,380	0.8	34,450	3.1	6.5
40-50	13,980	7.6	47,340	2.9	4,210	1.3	43,130	3.4	8.9
50-75	25,840	14.1	65,210	7.5	7,920	4.5	57,290	8.2	12.1
75-100	19,060	10.4	91,780	7.8	13,480	5.6	78,300	8.3	14.7
100-200	35,710	19.5	148,570	23.5	26,410	20.7	122,160	24.3	17.8
200-500	20,040	11.0	304,110	27.0	68,000	29.9	236,110	26.3	22.4
500-1,000	2,890	1.6	698,570	9.0	183,050	11.6	515,520	8.3	26.2
More than 1,000	1,150	0.6	3,116,230	15.9	978,570	24.7	2,137,650	13.7	31.4
All	183,030	100.0	123,230	100.0	24,930	100.0	98,290	100.0	20.2

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Number of AMT Taxpayers (millions). Baseline: 0.2

Proposal: 0.2

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General

Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(4) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0029
Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2024 ¹
Detail Table - Single Tax Units

Expanded Cash Income Level (thousands of 2022 dollars) ²	Percent Change in After-Tax Income ³	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent ⁴	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	5.0	-2.2	-270	-69.8	-0.2	0.1	-4.7	2.0
10-20	2.2	-6.3	-340	-43.3	-0.5	0.6	-2.1	2.8
20-30	0.9	-3.1	-210	-10.8	-0.4	1.8	-0.8	6.6
30-40	0.0	0.0	*	0.1	-0.2	2.9	0.0	10.1
40-50	-0.4	1.7	180	3.2	-0.2	3.8	0.4	12.3
50-75	-0.6	6.1	360	3.7	-0.4	11.6	0.6	15.1
75-100	-0.8	6.4	610	3.7	-0.4	12.2	0.7	18.6
100-200	-1.2	16.1	1,290	4.2	-0.8	27.2	0.9	22.5
200-500	-1.9	13.8	4,250	5.7	-0.3	17.6	1.4	26.5
500-1,000	-4.3	8.3	21,110	10.3	0.2	6.1	3.1	32.7
More than 1,000	-17.4	58.2	372,140	33.4	3.1	16.0	11.4	45.7
All	-1.7	100.0	930	7.4	0.0	100.0	1.4	20.3

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Level, 2024 ¹

Expanded Cash Income Level (thousands of 2022 dollars) ²	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ³		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	6,920	7.6	5,770	0.7	390	0.2	5,390	0.8	6.7
10-20	15,750	17.3	16,040	4.1	780	1.1	15,260	4.9	4.9
20-30	12,660	13.9	26,110	5.4	1,930	2.1	24,180	6.2	7.4
30-40	9,650	10.6	36,850	5.8	3,710	3.1	33,140	6.5	10.1
40-50	8,030	8.8	47,390	6.2	5,630	3.9	41,750	6.8	11.9
50-75	14,600	16.0	65,040	15.5	9,490	12.0	55,550	16.4	14.6
75-100	8,880	9.7	91,320	13.3	16,360	12.6	74,960	13.4	17.9
100-200	10,590	11.6	141,230	24.5	30,440	28.0	110,800	23.7	21.6
200-500	2,770	3.0	296,770	13.5	74,520	17.9	222,240	12.4	25.1
500-1,000	330	0.4	690,250	3.8	204,500	5.9	485,760	3.3	29.6
More than 1,000	130	0.2	3,257,080	7.1	1,115,380	12.9	2,141,690	5.7	34.2
All	91,170	100.0	67,030	100.0	12,640	100.0	54,390	100.0	18.9

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see <http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(4) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0029
Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2024 ¹
Detail Table - Married Tax Units Filing Jointly

Expanded Cash Income Level (thousands of 2022 dollars) ²	Percent Change in After-Tax Income ³	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent ⁴	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	13.3	-0.2	-640	-411.3	0.0	0.0	-12.8	-9.7
10-20	4.9	-0.4	-780	-178.1	0.0	0.0	-4.8	-2.1
20-30	3.4	-0.8	-890	-150.8	-0.1	0.0	-3.3	-1.1
30-40	2.6	-0.8	-930	-114.2	-0.1	0.0	-2.5	-0.3
40-50	1.5	-0.6	-690	-39.7	-0.1	0.1	-1.5	2.2
50-75	0.8	-0.9	-500	-10.1	-0.2	0.8	-0.8	6.7
75-100	0.1	-0.2	-100	-1.0	-0.2	1.9	-0.1	10.7
100-200	-0.1	1.2	190	0.8	-1.5	15.0	0.1	15.9
200-500	-1.0	11.6	2,320	3.5	-2.4	33.5	0.8	22.6
500-1,000	-2.8	10.8	14,300	8.0	-0.4	14.3	2.0	27.7
More than 1,000	-13.1	79.6	269,610	29.3	4.9	34.2	9.1	40.1
All	-3.0	100.0	5,100	10.8	0.0	100.0	2.3	23.9

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Level, 2024 ¹

Expanded Cash Income Level (thousands of 2022 dollars) ²	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ³		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	820	1.3	4,990	0.0	160	0.0	4,830	0.0	3.1
10-20	1,660	2.6	16,370	0.2	440	0.0	15,930	0.2	2.7
20-30	2,770	4.3	26,960	0.5	590	0.1	26,370	0.7	2.2
30-40	2,850	4.4	36,920	0.8	810	0.1	36,110	0.9	2.2
40-50	2,830	4.4	47,360	1.0	1,740	0.2	45,620	1.2	3.7
50-75	5,870	9.1	65,890	2.7	4,930	1.0	60,960	3.2	7.5
75-100	6,550	10.2	92,560	4.3	9,990	2.2	82,570	4.9	10.8
100-200	20,630	32.1	153,750	22.5	24,310	16.5	129,440	24.1	15.8
200-500	16,300	25.4	306,250	35.4	66,850	35.9	239,400	35.3	21.8
500-1,000	2,470	3.9	699,490	12.3	179,690	14.6	519,800	11.6	25.7
More than 1,000	970	1.5	2,972,490	20.4	921,040	29.3	2,051,450	17.9	31.0
All	64,210	100.0	219,530	100.0	47,290	100.0	172,240	100.0	21.5

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

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(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see <http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(4) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0029
Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2024 ¹
Detail Table - Head of Household Tax Units

Expanded Cash Income Level (thousands of 2022 dollars) ²	Percent Change in After-Tax Income ³	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent ⁴	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	28.3	6.4	-2,200	230.5	-0.6	-0.8	-32.2	-46.2
10-20	11.8	24.6	-2,220	107.9	-2.2	-3.9	-13.3	-25.6
20-30	7.8	37.3	-2,270	97.4	-3.3	-6.3	-8.5	-17.3
30-40	5.4	34.8	-2,010	303.4	-3.0	-3.8	-5.5	-7.3
40-50	3.8	25.1	-1,700	-80.9	-1.9	0.5	-3.6	0.9
50-75	2.5	37.8	-1,490	-24.1	-2.1	9.9	-2.3	7.2
75-100	1.5	19.7	-1,210	-10.5	-0.4	13.9	-1.3	11.4
100-200	0.4	9.8	-490	-1.9	2.4	41.3	-0.3	17.5
200-500	-0.9	-7.1	1,870	2.9	2.2	21.2	0.7	23.8
500-1,000	-2.9	-3.8	14,300	7.1	0.7	4.8	2.0	30.9
More than 1,000	-20.4	-84.9	667,170	43.6	8.3	23.2	13.9	45.7
All	1.2	100.0	-780	-7.7	0.0	100.0	-1.0	12.3

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Level, 2024 ¹

Expanded Cash Income Level (thousands of 2022 dollars) ²	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ³		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	520	2.3	6,840	0.2	-960	-0.2	7,800	0.3	-14.0
10-20	2,000	8.6	16,710	1.9	-2,050	-1.7	18,760	2.4	-12.3
20-30	2,960	12.8	26,630	4.5	-2,330	-2.9	28,960	5.6	-8.7
30-40	3,120	13.5	36,700	6.5	-660	-0.9	37,360	7.6	-1.8
40-50	2,660	11.4	47,290	7.1	2,110	2.4	45,190	7.8	4.5
50-75	4,580	19.7	64,850	16.7	6,180	12.0	58,670	17.5	9.5
75-100	2,930	12.6	91,150	15.1	11,560	14.4	79,590	15.2	12.7
100-200	3,630	15.6	141,630	29.0	25,300	38.9	116,330	27.5	17.9
200-500	690	3.0	282,580	10.9	65,320	19.0	217,260	9.7	23.1
500-1,000	50	0.2	700,880	1.9	202,510	4.2	498,370	1.6	28.9
More than 1,000	20	0.1	4,806,360	6.2	1,530,720	14.9	3,275,640	4.9	31.9
All	23,200	100.0	76,370	100.0	10,160	100.0	66,210	100.0	13.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

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(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0029
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Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2024 ¹
Detail Table - Tax Units with Children

Expanded Cash Income Level (thousands of 2022 dollars) ²	Percent Change in After-Tax Income ³	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent ⁴	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	34.1	-2.0	-2,760	267.3	-0.1	-0.2	-39.1	-53.7
10-20	12.4	-6.0	-2,340	106.2	-0.3	-0.7	-14.1	-27.3
20-30	8.5	-9.2	-2,450	114.2	-0.5	-1.0	-9.2	-17.2
30-40	6.0	-8.9	-2,240	426.2	-0.5	-0.6	-6.1	-7.5
40-50	4.4	-6.4	-1,980	-104.6	-0.4	0.0	-4.2	-0.2
50-75	3.1	-10.6	-1,810	-30.2	-0.7	1.4	-2.8	6.4
75-100	2.0	-6.9	-1,570	-13.8	-0.6	2.4	-1.7	10.7
100-200	0.9	-13.0	-1,190	-4.6	-1.7	15.3	-0.8	16.3
200-500	-0.6	11.0	1,330	1.9	-1.3	33.0	0.4	22.9
500-1,000	-2.6	17.7	13,330	7.2	0.2	14.9	1.9	28.3
More than 1,000	-12.4	133.7	253,050	27.2	5.9	35.3	8.5	39.8
All	-1.6	100.0	2,190	6.0	0.0	100.0	1.3	22.4

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Level, 2024 ¹

Expanded Cash Income Level (thousands of 2022 dollars) ²	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ³		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	810	1.6	7,060	0.1	-1,030	0.0	8,090	0.1	-14.6
10-20	2,860	5.6	16,680	0.5	-2,210	-0.3	18,880	0.8	-13.2
20-30	4,200	8.2	26,670	1.3	-2,140	-0.5	28,820	1.7	-8.0
30-40	4,440	8.7	36,840	1.8	-530	-0.1	37,370	2.4	-1.4
40-50	3,640	7.1	47,250	1.9	1,900	0.4	45,360	2.4	4.0
50-75	6,570	12.8	65,220	4.8	5,990	2.1	59,230	5.5	9.2
75-100	4,910	9.6	91,790	5.1	11,350	3.0	80,450	5.6	12.4
100-200	12,200	23.8	152,320	20.9	26,060	17.0	126,260	22.0	17.1
200-500	9,330	18.2	306,290	32.1	68,940	34.3	237,350	31.6	22.5
500-1,000	1,490	2.9	701,600	11.7	185,210	14.7	516,390	10.9	26.4
More than 1,000	590	1.2	2,971,270	19.8	929,980	29.4	2,041,300	17.3	31.3
All	51,280	100.0	173,410	100.0	36,580	100.0	136,830	100.0	21.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Note: Tax units with children are those claiming an exemption for children at home or away from home or with children qualifying for the Child Tax Credit or EITC.

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(4) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0029
Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2024 ¹
Detail Table - Elderly Tax Units

Expanded Cash Income Level (thousands of 2022 dollars) ²	Percent Change in After-Tax Income ³	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent ⁴	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	1.1	0.0	-60	-59.2	0.0	0.0	-1.1	0.8
10-20	0.2	-0.1	-40	-19.1	0.0	0.1	-0.2	0.9
20-30	-0.1	0.1	40	5.2	-0.1	0.4	0.1	2.7
30-40	-0.3	0.3	100	9.0	-0.1	0.6	0.3	3.4
40-50	-0.5	0.6	230	11.1	-0.1	1.0	0.5	4.8
50-75	-0.8	2.0	460	10.6	-0.3	3.5	0.7	7.4
75-100	-1.1	2.7	900	10.5	-0.5	4.9	1.0	10.3
100-200	-1.5	9.8	1,900	9.8	-1.9	18.9	1.3	14.7
200-500	-2.5	12.2	6,100	10.4	-2.1	22.3	2.0	21.4
500-1,000	-4.0	6.1	20,980	12.4	-0.7	9.5	3.0	27.6
More than 1,000	-19.1	65.2	462,970	41.4	5.6	38.2	13.1	44.7
All	-4.0	100.0	3,600	20.7	0.0	100.0	3.4	19.6

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Level, 2024 ¹

Expanded Cash Income Level (thousands of 2022 dollars) ²	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ³		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	1,220	2.5	5,730	0.1	110	0.0	5,630	0.2	1.8
10-20	5,970	12.1	16,630	1.9	190	0.1	16,450	2.2	1.1
20-30	5,790	11.8	26,210	2.9	660	0.5	25,550	3.4	2.5
30-40	4,960	10.1	36,870	3.5	1,150	0.7	35,720	4.0	3.1
40-50	4,440	9.0	47,290	4.0	2,040	1.1	45,250	4.5	4.3
50-75	7,480	15.2	64,900	9.2	4,360	3.8	60,550	10.3	6.7
75-100	5,320	10.8	91,730	9.2	8,590	5.3	83,150	10.0	9.4
100-200	9,180	18.6	144,800	25.2	19,420	20.8	125,380	26.0	13.4
200-500	3,550	7.2	303,470	20.4	58,940	24.4	244,530	19.6	19.4
500-1,000	520	1.1	692,000	6.8	169,670	10.2	522,340	6.1	24.5
More than 1,000	250	0.5	3,540,700	16.8	1,119,200	32.6	2,421,490	13.7	31.6
All	49,300	100.0	107,040	100.0	17,410	100.0	89,630	100.0	16.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Note: Elderly tax units are those with either head or spouse (if filing jointly) age 65 or older.

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

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(3) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

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(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.