

Click on PDF or Excel link above for additional tables containing more detail and breakdowns by filing status and demographic groups.

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile, 2015 ¹
Summary Table

Expanded Cash Income Percentile ^{2,3}	Tax Units with Tax Increase or Cut ⁴				Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate ⁶	
	With Tax Cut		With Tax Increase					Change (% Points)	Under the Proposal
	Pct of Tax Units	Avg Tax Cut	Pct of Tax Units	Avg Tax Increase					
Lowest Quintile	67.7	-65	0.0	0	0.3	1.6	-45	-0.3	2.9
Second Quintile	95.2	-149	0.0	0	0.4	4.3	-142	-0.4	8.0
Middle Quintile	99.3	-305	0.0	0	0.5	8.1	-303	-0.5	13.5
Fourth Quintile	99.8	-648	0.0	0	0.7	14.1	-646	-0.6	16.6
Top Quintile	100.0	-3,719	0.0	0	1.5	71.1	-3,718	-1.1	24.5
All	90.0	-825	0.0	0	1.0	100.0	-743	-0.8	18.9
Addendum									
80-90	100.0	-1,111	0.0	0	0.8	10.6	-1,111	-0.7	18.5
90-95	100.0	-1,988	0.0	0	1.1	9.5	-1,988	-0.9	20.2
95-99	100.0	-4,012	0.0	0	1.4	15.4	-4,011	-1.0	23.3
Top 1 Percent	100.0	-36,568	0.0	0	2.6	35.6	-36,551	-1.7	32.1
Top 0.1 Percent	100.0	-200,677	0.0	0	3.2	20.0	-200,670	-2.0	34.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

Number of AMT Taxpayers (millions). Baseline: 4.5

Proposal: 4.5

* Less than 0.05

** Insufficient data

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, 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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2013 dollars): 20% \$24,844; 40% \$48,286; 60% \$82,182; 80% \$137,646; 90% \$188,942; 95% \$271,750; 99% \$641,453; 99.9% \$3,329,195.

(4) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

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

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

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile, 2015 ¹
Detail Table

Expanded Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	67.7	0.0	0.3	1.6	-45	-9.4	0.0	0.7	-0.3	2.9
Second Quintile	95.2	0.0	0.4	4.3	-142	-4.6	0.0	3.9	-0.4	8.0
Middle Quintile	99.3	0.0	0.5	8.1	-303	-3.3	0.1	10.5	-0.5	13.5
Fourth Quintile	99.8	0.0	0.7	14.1	-646	-3.4	0.2	17.7	-0.6	16.6
Top Quintile	100.0	0.0	1.5	71.1	-3,718	-4.5	-0.2	67.1	-1.1	24.5
All	90.0	0.0	1.0	100.0	-743	-4.2	0.0	100.0	-0.8	18.9
Addendum										
80-90	100.0	0.0	0.8	10.6	-1,111	-3.5	0.1	12.8	-0.7	18.5
90-95	100.0	0.0	1.1	9.5	-1,988	-4.1	0.0	9.8	-0.9	20.2
95-99	100.0	0.0	1.4	15.4	-4,011	-4.3	0.0	15.1	-1.0	23.3
Top 1 Percent	100.0	0.0	2.6	35.6	-36,551	-5.1	-0.3	29.3	-1.7	32.1
Top 0.1 Percent	100.0	0.0	3.2	20.0	-200,670	-5.7	-0.2	14.7	-2.0	34.0

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile, 2015 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁵		Average Federal Tax Rate ⁶	
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total		
Lowest Quintile	43,476	26.5	15,006	4.5	477	0.7	14,530	5.4	3.2	
Second Quintile	36,374	22.2	37,120	9.2	3,111	3.9	34,009	10.5	8.4	
Middle Quintile	32,412	19.8	66,179	14.6	9,262	10.4	56,917	15.7	14.0	
Fourth Quintile	26,575	16.2	111,245	20.2	19,064	17.5	92,181	20.8	17.1	
Top Quintile	23,244	14.2	326,417	51.7	83,638	67.2	242,779	47.9	25.6	
All	163,798	100.0	89,591	100.0	17,658	100.0	71,933	100.0	19.7	
Addendum										
80-90	11,605	7.1	165,125	13.1	31,722	12.7	133,403	13.1	19.2	
90-95	5,784	3.5	232,934	9.2	49,056	9.8	183,878	9.0	21.1	
95-99	4,669	2.9	384,081	12.2	93,513	15.1	290,568	11.5	24.4	
Top 1 Percent	1,185	0.7	2,135,597	17.2	722,135	29.6	1,413,462	14.2	33.8	
Top 0.1 Percent	121	0.1	9,836,226	8.1	3,548,886	14.9	6,287,340	6.5	36.1	

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

Number of AMT Taxpayers (millions). Baseline: 4.5

Proposal: 4.5

* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, 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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2013 dollars): 20% \$24,844; 40% \$48,286; 60% \$82,182; 80% \$137,646; 90% \$188,942; 95% \$271,750; 99% \$641,453; 99.9% \$3,329,195.

(4) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

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

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

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹
Detail Table

Expanded Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	69.1	0.0	0.3	1.2	-42	55.5	-0.1	-0.2	-0.3	-0.8
Second Quintile	86.7	0.0	0.4	3.2	-113	-5.2	0.0	2.5	-0.3	6.2
Middle Quintile	98.5	0.0	0.5	6.4	-241	-3.3	0.1	8.1	-0.4	12.0
Fourth Quintile	99.5	0.0	0.6	12.3	-495	-3.1	0.2	16.9	-0.5	16.0
Top Quintile	99.9	0.0	1.5	76.0	-3,057	-4.4	-0.2	72.4	-1.1	24.3
All	90.0	0.0	1.0	100.0	-743	-4.2	0.0	100.0	-0.8	18.9
Addendum										
80-90	99.9	0.0	0.8	11.9	-944	-3.5	0.1	14.5	-0.7	18.6
90-95	99.9	0.0	1.0	10.0	-1,595	-3.8	0.1	11.2	-0.8	20.6
95-99	100.0	0.0	1.4	17.1	-3,509	-4.4	0.0	16.4	-1.1	23.0
Top 1 Percent	100.0	0.0	2.6	37.1	-31,948	-5.1	-0.3	30.3	-1.7	31.9
Top 0.1 Percent	100.0	0.0	3.2	21.0	-178,140	-5.7	-0.2	15.3	-2.1	34.0

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁵		Average Federal Tax Rate ⁶	
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total		
Lowest Quintile	35,361	21.6	14,169	3.4	-76	-0.1	14,244	4.3	-0.5	
Second Quintile	33,995	20.8	33,076	7.7	2,163	2.5	30,913	8.9	6.5	
Middle Quintile	32,189	19.7	58,384	12.8	7,227	8.0	51,158	14.0	12.4	
Fourth Quintile	30,310	18.5	96,483	19.9	15,972	16.7	80,510	20.7	16.6	
Top Quintile	30,227	18.5	273,332	56.3	69,381	72.5	203,951	52.3	25.4	
All	163,798	100.0	89,591	100.0	17,658	100.0	71,933	100.0	19.7	
Addendum										
80-90	15,281	9.3	141,161	14.7	27,244	14.4	113,917	14.8	19.3	
90-95	7,613	4.7	196,614	10.2	42,167	11.1	154,447	10.0	21.5	
95-99	5,922	3.6	333,323	13.5	80,112	16.4	253,211	12.7	24.0	
Top 1 Percent	1,410	0.9	1,867,424	18.0	627,718	30.6	1,239,706	14.8	33.6	
Top 0.1 Percent	143	0.1	8,707,127	8.5	3,140,903	15.6	5,566,224	6.8	36.1	

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

Number of AMT Taxpayers (millions). Baseline: 4.5

Proposal: 4.5

* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

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

(3) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2013 dollars): 20% \$17,272; 40% \$31,839; 60% \$52,010; 80% \$82,156; 90% \$114,173; 95% \$160,278; 99% \$378,492; 99.9% \$2,000,458.

(4) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

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

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

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹
Detail Table - Single Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	59.0	0.0	0.3	2.4	-28	-5.2	0.0	1.7	-0.3	4.6
Second Quintile	78.8	0.0	0.4	5.8	-84	-3.7	0.0	6.1	-0.3	8.6
Middle Quintile	97.4	0.0	0.5	9.8	-179	-3.0	0.1	12.8	-0.4	13.5
Fourth Quintile	99.2	0.0	0.6	15.4	-358	-2.8	0.3	21.8	-0.5	18.2
Top Quintile	99.8	0.0	1.6	65.6	-1,988	-4.4	-0.3	57.3	-1.2	24.8
All	82.0	0.0	0.9	100.0	-348	-3.9	0.0	100.0	-0.7	18.1
Addendum										
80-90	99.6	0.0	0.9	12.9	-735	-3.5	0.1	14.6	-0.7	20.6
90-95	99.9	0.0	1.1	10.4	-1,176	-3.7	0.0	11.1	-0.9	22.4
95-99	99.9	0.0	1.5	14.8	-2,705	-4.7	-0.1	12.1	-1.2	23.4
Top 1 Percent	99.8	0.0	2.9	27.5	-24,002	-5.4	-0.3	19.5	-1.9	33.1
Top 0.1 Percent	99.9	0.0	3.6	15.5	-136,373	-5.7	-0.2	10.3	-2.2	36.1

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁵		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	21,755	29.2	11,102	6.8	539	1.8	10,564	8.0	4.9
Second Quintile	17,975	24.1	25,209	12.8	2,253	6.1	22,957	14.3	8.9
Middle Quintile	14,155	19.0	43,007	17.2	5,980	12.7	37,028	18.2	13.9
Fourth Quintile	11,194	15.0	68,398	21.6	12,824	21.5	55,574	21.6	18.8
Top Quintile	8,551	11.5	173,382	41.8	44,981	57.7	128,402	38.1	25.9
All	74,471	100.0	47,634	100.0	8,958	100.0	38,676	100.0	18.8
Addendum									
80-90	4,540	6.1	99,929	12.8	21,316	14.5	78,613	12.4	21.3
90-95	2,300	3.1	138,513	9.0	32,251	11.1	106,261	8.5	23.3
95-99	1,415	1.9	234,702	9.4	57,619	12.2	177,083	8.7	24.6
Top 1 Percent	297	0.4	1,273,527	10.7	444,882	19.8	828,645	8.6	34.9
Top 0.1 Percent	30	0.0	6,221,613	5.2	2,379,549	10.5	3,842,064	3.9	38.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see: <http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

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(3) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2013 dollars): 20% \$17,272; 40% \$31,839; 60% \$52,010; 80% \$82,156; 90% \$114,173; 95% \$160,278; 99% \$378,492; 99.9% \$2,000,458.

(4) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

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

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

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹
Detail Table - Married Tax Units Filing Jointly

Expanded Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	79.9	0.0	0.5	0.6	-96	31.1	0.0	-0.1	-0.5	-2.0
Second Quintile	92.8	0.0	0.5	1.8	-192	-7.5	0.0	1.0	-0.4	5.3
Middle Quintile	99.4	0.0	0.5	4.7	-339	-4.1	0.0	5.1	-0.5	10.7
Fourth Quintile	99.7	0.0	0.6	11.2	-622	-3.4	0.1	14.4	-0.5	15.0
Top Quintile	100.0	0.0	1.5	80.9	-3,565	-4.4	-0.1	79.4	-1.1	24.1
All	97.0	0.0	1.2	100.0	-1,414	-4.4	0.0	100.0	-0.9	20.1
Addendum										
80-90	100.0	0.0	0.8	11.8	-1,069	-3.6	0.1	14.6	-0.7	17.9
90-95	100.0	0.0	1.0	10.2	-1,834	-3.9	0.1	11.5	-0.8	20.0
95-99	100.0	0.0	1.4	18.6	-3,825	-4.4	0.0	18.6	-1.0	22.8
Top 1 Percent	100.0	0.0	2.5	40.3	-33,772	-5.0	-0.2	34.7	-1.7	31.7
Top 0.1 Percent	100.0	0.0	3.2	22.5	-188,894	-5.7	-0.2	17.1	-2.0	33.7

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁵		Average Federal Tax Rate ⁶	
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total		
Lowest Quintile	5,320	8.6	20,017	1.1	-308	-0.1	20,325	1.4	-1.5	
Second Quintile	8,306	13.3	44,644	3.9	2,543	1.0	42,101	4.6	5.7	
Middle Quintile	12,244	19.7	74,496	9.5	8,342	5.1	66,154	10.7	11.2	
Fourth Quintile	15,779	25.3	117,945	19.3	18,289	14.3	99,656	20.7	15.5	
Top Quintile	19,975	32.1	319,632	66.4	80,456	79.5	239,175	62.9	25.2	
All	62,259	100.0	154,563	100.0	32,481	100.0	122,081	100.0	21.0	
Addendum										
80-90	9,738	15.6	162,019	16.4	30,089	14.5	131,929	16.9	18.6	
90-95	4,912	7.9	226,498	11.6	47,125	11.5	179,372	11.6	20.8	
95-99	4,276	6.9	368,487	16.4	87,806	18.6	280,681	15.8	23.8	
Top 1 Percent	1,049	1.7	2,019,224	22.0	673,958	35.0	1,345,267	18.6	33.4	
Top 0.1 Percent	105	0.2	9,340,939	10.2	3,337,963	17.3	6,002,976	8.3	35.7	

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

* Less than 0.05

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

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

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹
Detail Table - Head of Household Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	89.1	0.0	0.2	7.3	-43	2.6	-0.6	-10.4	-0.2	-9.1
Second Quintile	98.7	0.0	0.3	14.7	-97	-7.1	-0.3	7.0	-0.3	3.2
Middle Quintile	99.6	0.0	0.3	19.5	-185	-2.3	0.4	29.8	-0.3	12.2
Fourth Quintile	99.7	0.0	0.5	19.6	-359	-2.3	0.4	31.1	-0.4	16.7
Top Quintile	99.5	0.0	1.0	38.1	-1,621	-3.2	0.2	42.4	-0.8	23.6
All	95.7	0.0	0.4	100.0	-197	-3.5	0.0	100.0	-0.4	10.6
Addendum										
80-90	99.5	0.0	0.6	9.7	-650	-2.4	0.2	14.7	-0.5	20.1
90-95	99.7	0.0	0.8	5.1	-1,102	-2.8	0.1	6.5	-0.6	21.3
95-99	99.5	0.0	1.0	7.2	-2,166	-3.0	0.1	8.5	-0.7	23.8
Top 1 Percent	100.0	0.0	2.2	16.1	-25,175	-4.4	-0.1	12.7	-1.5	31.6
Top 0.1 Percent	100.0	0.0	2.5	8.1	-138,329	-4.6	-0.1	6.1	-1.6	33.8

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁵		Average Federal Tax Rate ⁶	
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total		
Lowest Quintile	7,977	33.2	18,688	12.1	-1,648	-9.8	20,336	14.8	-8.8	
Second Quintile	7,174	29.9	39,600	23.1	1,363	7.3	38,237	25.1	3.4	
Middle Quintile	4,992	20.8	63,863	25.9	7,943	29.4	55,919	25.5	12.4	
Fourth Quintile	2,595	10.8	93,366	19.7	15,949	30.7	77,417	18.4	17.1	
Top Quintile	1,112	4.6	209,928	19.0	51,181	42.3	158,747	16.1	24.4	
All	24,016	100.0	51,196	100.0	5,610	100.0	45,585	100.0	11.0	
Addendum										
80-90	707	2.9	134,514	7.7	27,693	14.5	106,821	6.9	20.6	
90-95	218	0.9	181,693	3.2	39,773	6.4	141,920	2.8	21.9	
95-99	156	0.7	297,476	3.8	73,019	8.5	224,457	3.2	24.6	
Top 1 Percent	30	0.1	1,718,596	4.2	567,841	12.8	1,150,755	3.2	33.0	
Top 0.1 Percent	3	0.0	8,467,773	1.9	2,998,237	6.2	5,469,536	1.4	35.4	

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, 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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2013 dollars): 20% \$17,272; 40% \$31,839; 60% \$52,010; 80% \$82,156; 90% \$114,173; 95% \$160,278; 99% \$378,492; 99.9% \$2,000,458.

(4) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

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

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

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹
Detail Table - Tax Units with Children

Expanded Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	89.7	0.0	0.3	1.5	-55	2.8	-0.1	-2.1	-0.3	-10.4
Second Quintile	99.0	0.0	0.3	3.4	-129	-8.1	-0.1	1.5	-0.3	3.3
Middle Quintile	99.8	0.0	0.4	7.1	-278	-2.8	0.1	9.2	-0.4	12.0
Fourth Quintile	100.0	0.0	0.5	14.3	-565	-2.7	0.2	19.5	-0.4	15.9
Top Quintile	100.0	0.0	1.3	72.9	-3,369	-3.7	0.0	71.8	-0.9	24.5
All	97.5	0.0	0.8	100.0	-792	-3.7	0.0	100.0	-0.7	18.0
Addendum										
80-90	99.9	0.0	0.7	11.7	-1,060	-3.0	0.1	14.3	-0.6	18.6
90-95	100.0	0.0	0.9	9.9	-1,851	-3.3	0.0	11.0	-0.7	20.6
95-99	100.0	0.0	1.1	15.4	-3,700	-3.5	0.0	16.3	-0.9	23.8
Top 1 Percent	100.0	0.0	2.2	35.9	-33,561	-4.3	-0.2	30.2	-1.5	32.3
Top 0.1 Percent	100.0	0.0	2.9	19.9	-199,115	-5.1	-0.2	14.0	-1.8	34.0

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁵		Average Federal Tax Rate ⁶	
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total		
Lowest Quintile	10,705	20.9	19,909	3.6	-2,007	-1.9	21,915	4.8	-10.1	
Second Quintile	10,704	20.9	45,013	8.1	1,597	1.5	43,416	9.6	3.6	
Middle Quintile	10,325	20.2	78,905	13.7	9,776	9.1	69,129	14.7	12.4	
Fourth Quintile	10,260	20.0	128,289	22.1	20,898	19.3	107,391	22.7	16.3	
Top Quintile	8,772	17.1	357,823	52.7	91,158	71.9	266,665	48.3	25.5	
All	51,185	100.0	116,431	100.0	21,740	100.0	94,691	100.0	18.7	
Addendum										
80-90	4,493	8.8	184,229	13.9	35,250	14.2	148,979	13.8	19.1	
90-95	2,159	4.2	265,867	9.6	56,616	11.0	209,251	9.3	21.3	
95-99	1,687	3.3	434,749	12.3	107,035	16.2	327,714	11.4	24.6	
Top 1 Percent	434	0.9	2,314,347	16.9	780,395	30.4	1,533,953	13.7	33.7	
Top 0.1 Percent	41	0.1	10,844,639	7.4	3,887,788	14.2	6,956,851	5.8	35.9	

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

* Less than 0.05

Note: Tax units with children are those claiming an exemption for children at home or away from home.

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, 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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2013 dollars): 20% \$17,272; 40% \$31,839; 60% \$52,010; 80% \$82,156; 90% \$114,173; 95% \$160,278; 99% \$378,492; 99.9% \$2,000,458.

(4) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

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

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

Table T13-0204
Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹
Detail Table - Elderly Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	21.6	0.0	0.2	0.5	-25	-25.6	0.0	0.1	-0.2	0.6
Second Quintile	62.2	0.0	0.4	2.9	-114	-16.4	-0.1	1.2	-0.4	2.1
Middle Quintile	96.3	0.0	0.6	6.9	-306	-9.4	-0.1	5.3	-0.6	5.7
Fourth Quintile	98.4	0.0	1.0	12.5	-733	-7.1	0.1	13.1	-0.9	11.2
Top Quintile	99.8	0.0	2.3	76.9	-4,612	-7.1	0.2	80.2	-1.8	22.9
All	74.8	0.0	1.5	100.0	-999	-7.4	0.0	100.0	-1.3	15.7
Addendum										
80-90	99.7	0.0	1.3	12.0	-1,421	-7.1	0.0	12.6	-1.1	14.7
90-95	99.9	0.0	1.7	9.1	-2,430	-7.2	0.0	9.4	-1.4	17.9
95-99	100.0	0.0	2.2	18.1	-5,114	-7.5	0.0	17.9	-1.7	21.0
Top 1 Percent	99.9	0.0	3.6	37.7	-40,563	-7.0	0.2	40.2	-2.4	31.8
Top 0.1 Percent	100.0	0.0	4.2	20.5	-207,581	-7.2	0.0	21.1	-2.7	34.1

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2015 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁵		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	6,889	18.5	13,324	3.1	98	0.1	13,226	3.7	0.7
Second Quintile	9,257	24.9	28,006	8.8	695	1.3	27,310	10.3	2.5
Middle Quintile	8,322	22.4	51,350	14.5	3,248	5.4	48,102	16.3	6.3
Fourth Quintile	6,310	17.0	86,346	18.5	10,401	13.1	75,945	19.6	12.1
Top Quintile	6,185	16.7	262,957	55.1	64,806	79.9	198,152	50.0	24.7
All	37,154	100.0	79,431	100.0	13,502	100.0	65,929	100.0	17.0
Addendum									
80-90	3,136	8.4	126,807	13.5	20,089	12.6	106,718	13.7	15.8
90-95	1,394	3.8	175,621	8.3	33,856	9.4	141,764	8.1	19.3
95-99	1,310	3.5	301,905	13.4	68,475	17.9	233,430	12.5	22.7
Top 1 Percent	345	0.9	1,707,337	19.9	583,023	40.1	1,124,315	15.8	34.2
Top 0.1 Percent	37	0.1	7,836,971	9.7	2,879,120	21.0	4,957,852	7.4	36.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

* Less than 0.05

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

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

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(4) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

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

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