

Table T16-0134
Options to Repeal the Child Tax Credit and Exemption for Dependents
Change in Individual Income Tax Revenue, 2014-2023 (\$ billions)¹
Baseline: Current Law

	Year										
	2014	2015	2016	2017	2018	2019	2020	2021	2022	2023	2014-2023
	Fiscal Year ²										
Option 1: Repeal the child tax credit (CTC)	5.8	57.8	57.7	57.4	57.0	56.5	56.2	55.8	55.2	54.7	514.1
Option 2: Repeal exemptions for dependents under age 18	28.4	38.7	39.9	41.2	42.2	43.2	44.4	45.9	47.4	48.8	420.2
Option 3: Options 1 and 2 combined	34.3	96.4	97.4	98.4	99.1	99.6	100.3	101.3	102.2	103.1	932.1
	Calendar Year										
Option 1: Repeal the child tax credit (CTC)	57.8	57.7	57.5	57.1	56.6	56.3	55.9	55.3	54.7	54.2	562.9
Option 2: Repeal exemptions for dependents under age 18	37.8	39.0	40.2	41.5	42.5	43.4	44.7	46.4	47.8	49.2	432.5
Option 3: Options 1 and 2 combined	96.0	97.1	98.0	98.9	99.4	100.0	100.8	101.9	102.7	103.6	998.5

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0516-1)

(1) Baseline is current law. Effective 01/01/2014.

(2) Revenue estimates include the effects of microdynamic responses. Estimates assume a fiscal split of 10-90 for option 1 (fiscal year revenue is estimated to be 90 percent of revenue from the previous calendar year and 10 percent of revenue from the current calendar year) and 75-25 for option 2.