

**Table T17-0188**  
**Proposals Related to the Trump Administration's 2017 Tax Plan <sup>1</sup>**  
**Baseline: Current Law**  
**Impact on Tax Revenue, 2018-27 by Fiscal Year and Total for FY2028-37**

Provision	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027	2018-27	2028-37
----- Tax Cuts -----												
Repeal net investment income tax	-4.6	-2.2	-12.2	-15.4	-16.4	-17.4	-18.5	-19.9	-21.2	-22.8	-150.6	-330.5
Repeal alternative minimum tax	-26.6	-36.7	-39.8	-42.3	-44.5	-46.5	-48.7	-51.2	-53.5	-55.7	-445.5	-721.0
Individual income tax rates of 10, 25, and 35%	-126.9	-175.3	-181.7	-189.4	-199.0	-208.8	-219.2	-230.7	-242.5	-254.6	-2,028.0	-3,288.3
Double standard deduction	-51.0	-67.8	-68.1	-69.6	-71.1	-72.8	-74.2	-76.1	-78.0	-79.4	-708.2	-962.2
Enhance tax benefits for child and dependent care expenses	-6.8	-9.4	-9.7	-10.1	-10.4	-10.7	-11.1	-11.4	-11.7	-12.0	-103.2	-146.1
Reduce rate on qualifying pass-through income to 15% <sup>2</sup>	-91.7	-136.1	-155.5	-177.3	-200.5	-216.1	-231.0	-246.9	-263.9	-281.5	-2,000.6	-3,742.4
Reduce corporate rate to 15% and repeal the corporate AMT	-100.4	-199.1	-235.8	-234.1	-236.9	-241.0	-248.0	-255.9	-265.2	-275.8	-2,292.1	-3,443.0
Deemed repatriation tax on accumulated foreign earnings	7.2	14.5	16.1	16.1	16.1	16.1	16.1	16.1	16.1	16.1	150.4	10.5
Repeal the estate, gift and GST taxes	0.0	-15.3	-22.8	-24.7	-25.8	-27.0	-28.5	-30.0	-31.6	-33.2	-238.9	-443.3
	0.0											
<b>Subtotal</b>	<b>-400.6</b>	<b>-627.4</b>	<b>-709.6</b>	<b>-746.8</b>	<b>-788.5</b>	<b>-824.4</b>	<b>-863.0</b>	<b>-906.0</b>	<b>-951.6</b>	<b>-998.9</b>	<b>-7,816.8</b>	<b>-13,066.3</b>
<b>Subtotal with macroeconomic feedback</b>	<b>-339.1</b>	<b>-572.4</b>	<b>-675.6</b>	<b>-726.5</b>	<b>-779.8</b>	<b>-822.2</b>	<b>-865.7</b>	<b>-913.7</b>	<b>-965.1</b>	<b>-1,019.1</b>	<b>-7,679.3</b>	<b>-13,794.1</b>
<i>Memo: Difference due to macroeconomic feedback</i>	61.5	55.0	34.0	20.3	8.8	2.3	-2.8	-7.8	-13.5	-20.3	137.5	-727.8
----- Possible Revenue Raisers -----												
Repeal itemized deductions other than charitable giving and mortgage interest	86.0	121.4	132.1	141.2	149.9	159.9	170.5	182.4	194.9	208.0	1,546.3	2,849.3
Repeal head of household filing status	13.1	17.7	18.6	19.2	20.4	21.4	22.3	23.6	25.4	26.8	208.4	336.7
Repeal personal exemptions	107.2	147.1	152.9	159.2	165.0	170.4	177.1	183.0	188.7	195.9	1,646.4	2,403.6
Tax distributions from large pass-throughs as qualified dividends	26.5	40.2	46.3	53.3	61.0	66.7	72.3	78.4	84.9	91.9	621.7	1,275.5
Repeal certain business tax expenditures	9.9	19.1	23.4	25.7	27.4	29.2	31.1	33.1	35.2	37.4	271.5	454.4
Tax capital gains at death with \$5 million exemption	3.4	4.5	4.6	4.8	4.9	5.0	5.2	5.3	5.5	5.7	48.9	67.8
<b>Subtotal</b>	<b>246.1</b>	<b>350.0</b>	<b>377.9</b>	<b>403.3</b>	<b>428.6</b>	<b>452.7</b>	<b>478.6</b>	<b>505.9</b>	<b>534.6</b>	<b>565.7</b>	<b>4,343.3</b>	<b>7,387.3</b>
<b>Total</b>	<b>-154.6</b>	<b>-277.4</b>	<b>-331.7</b>	<b>-343.5</b>	<b>-359.9</b>	<b>-371.7</b>	<b>-384.4</b>	<b>-400.1</b>	<b>-417.0</b>	<b>-433.2</b>	<b>-3,473.5</b>	<b>-5,679.0</b>
<b>Total with macroeconomic feedback</b>	<b>-125.3</b>	<b>-251.1</b>	<b>-314.0</b>	<b>-331.3</b>	<b>-351.2</b>	<b>-365.2</b>	<b>-379.4</b>	<b>-397.0</b>	<b>-415.8</b>	<b>-434.2</b>	<b>-3,364.5</b>	<b>-5,876.0</b>
<i>Memo: Difference due to macroeconomic feedback</i>	29.2	26.3	17.7	12.2	8.7	6.5	5.0	3.1	1.3	-1.0	108.9	-197.0

Source: Urban-Brookings Tax Policy Center (TPC) Microsimulation Model (version 0217-1); TPC off-model estimates; TPC Keynesian and neoclassical macroeconomic models.

Note: AMT = alternative minimum tax; GST = generation skipping transfer.

(1) For a detailed description of the proposals, see The Implications of What We Know and Don't Know About President Trump's Tax Plan, <https://www.taxpolicycenter.org/publications/implications-what-we-know-and-dont-know-about-president-trumps-tax-plan>

(2) Includes the revenue effect of taxpayers re-characterizing wage income to qualify for the lower rate on pass-through income.