# Table T18-0051 Current Law Parameters for TPC Tables Created From January 11, 2018 to Present

	2011-2012	2013 - 2017	Year 2018-2025	2026 and on
		10%, 15%, 25%,	10%, 12%, 22%,	10%, 15%, 25%,
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	28%, 33%, 35%,	24%, 32%, 35%,	28%, 33%, 35%,
		39.6%	37%	39.6%
	0%, 15%	0%, 15%, 20% Yes	0%, 15%, 20% Yes	0%, 15%, 20% Yes
ividends taxed at capital gains rates?	Yes	res	Same as ordinary	res
apital gains tax bracket threshold(s)	Same as ordinary 15% bracket	Same as ordinary 15% and 39.6% brackets	2017 law 15% and 39.6% brackets, indexed by chained CPI	Same as ordinary 15% and 39.6% brackets
nflation indexing: CPI or chain-weighted PI (C-CPI)	СРІ	СРІ	C-CPI	C-CPI
	\$3,700*	\$3,900*	\$0	\$4,900**
tandard deduction for single/head of	\$5,800/\$8,500/	\$6,100/\$8,950/	\$12,000/\$18,000/	\$7,650/\$11,250/
	\$11,600*	\$12,200* 200% of amount for	\$24,000*	\$15,300**
tandard deduction for joint filers	single filers	single filers 200% of amount for	single filers	single filers 200% of amount for
Ordinary income tax bracket thresholds or joint filers	single filers for bottom two brackets	single filers for bottom two brackets	200% of amount for single filers for all but top bracket	single filers for bottom two brackets
PEP and Pease? <sup>1</sup>	No	Yes	No	Yes
	\$1,000 per child	\$1,000 per child	\$2,000 per child	\$1,000 per child
IC phase-out thresholds	\$75,000 (single), \$110,000 (joint)	\$75,000 (single), \$110,000 (joint)	\$200,000 (single), \$400,000 (joint)	\$75,000 (single), \$110,000 (joint)
additional Child Tax Credit	15% of earnings over \$3,000	15% of earnings over \$3,000	15% of earnings over \$2,500 (refundable up to	15% of earnings over \$3,000
ocial Security number of child required	(refundable)	(refundable)	\$1,400* per child)	(refundable)
o claim CTC	No	No	Yes	No
redit for non-CTC eligible dependents non-refundable)	\$0	\$0	\$500	\$0
	Max eligible expenses of \$3,000 (1 child) or \$6,000	Max eligible expenses of \$3,000 (1 child) or \$6,000	Max eligible expenses of \$3,000 (1 child) or \$6,000	Max eligible expenses of \$3,000 (1 child) or \$6,000
	(2+ children), max credit rate 35%	(2+ children), max credit rate 35%	(2+ children), max credit rate 35%	(2+ children), max credit rate 35%
lternative Minimum Tax (AMT) xemption amount	\$48,450 (single), \$74,450 (joint) <sup>2</sup>	\$51,900 (single), \$80,800 (joint)*	\$70,300 (single), \$109,400 (joint)*	\$65,300 (single), \$101,600 (joint)**
MT exemption phaseout threshold	\$112,500 (single), \$150,000 (joint)	\$115,400 (single), \$153,900 (joint)*	\$500,000 (single), \$1,000,000 (joint)*	\$145,200 (single), \$193,700 (joint)**
AMT bracket threshold for 28% rate	\$175,000	\$179,500*	\$191,000*	\$225,900**
llow personal credits against AMT?	Yes	Yes	Yes	Yes
arned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%,	0 children: 7.65%, 1 child: 34%, 2 children: 40%,	<ul><li>0 children: 7.65%,</li><li>1 child: 34%,</li><li>2 children: 40%,</li></ul>	0 children: 7.65% 1 child: 34%, 2 children: 40%,
	2 children: 1E0/	2. children: 4E%	2 children: 1E0/	2 children 1E9/
	3+ children: 45%. \$5,080*	3+ children: 45%. \$5,340*	3+ children: 45%. \$5,690*	3+ children: 45%. \$6,720**
oint Filers	3+ children: 45%. \$5,080*	3+ children: 45%. \$5,340*	3+ children: 45%. \$5,690*	3+ children: 45%. \$6,720**
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales				
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local eneral sales taxes?	\$5,080*	\$5,340*	\$5,690*	\$6,720**
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local eneral sales taxes? temized deduction for miscellaneous	\$5,080* None	\$5,340* None	\$5,690* \$10,000	\$6,720** None
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local eneral sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor?	\$5,080*  None  Yes  Yes	\$5,340* None Yes Yes	\$5,690* \$10,000 Yes, but limited	\$6,720** None Yes Yes
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses?	\$5,080* None Yes	\$5,340* None Yes	\$5,690* \$10,000  Yes, but limited  No  Certain disaster losses only	\$6,720** None Yes
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home	\$5,080*  None  Yes  Yes	\$5,340* None Yes Yes	\$5,690* \$10,000 Yes, but limited No Certain disaster losses only \$750,000 for new	\$6,720**  None  Yes  Yes
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home nortgage interest deduction	\$5,080*  None  Yes  Yes  Yes	\$5,340*  None  Yes  Yes  Yes	\$5,690* \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages	\$6,720**  None  Yes  Yes  Yes
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local eneral sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home nortgage interest deduction temized deduction for interest on non-	\$5,080*  None  Yes  Yes  Yes  \$1,000,000	\$5,340*  None  Yes  Yes  Yes  \$1,000,000	\$5,690* \$10,000 Yes, but limited No Certain disaster losses only \$750,000 for new	\$6,720**  None  Yes  Yes  Yes  \$1,000,000
oint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016:	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to
coint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty cosses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None
coint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local eneral sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty tosses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non- cquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses fuition and fees deduction?	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)	\$5,690* \$10,000 Yes, but limited No Certain disaster losses only \$750,000 for new mortgages No 7.5% through 2018; 10% thereafter \$250,000 (single),	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%
coint Filers imit on itemized deduction for state and local real estate plus income or sales axes lemized deduction for state and local leneral sales taxes? lemized deduction for miscellaneous expenses above 2% of AGI floor? lemized deduction for theft and casualty losses? limit on mortgage debt for home mortgage interest deduction lemized deduction for interest on non- cquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  limit on active pass-through losses fuition and fees deduction? ducator expense deduction? Deduction for domestic qualified business	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)* No	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No
coint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-ocquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses imit on active pass-through losses fuition and fees deduction? deduction for domestic qualified business income (Section 199A) comestic production activities	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No Yes  20%  No	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes
imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses fuition and fees deduction? deduction for domestic qualified business ancome (Section 199A)  comestic production activities deduction? (Section 199)	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes  Yes  Yes  \$5m exemption*,	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes  \$5.25m  exemption*,	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No  Yes  20%	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes  None  Yes  \$6.6m exemption*
imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-icquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses fuition and fees deduction?  deducator expense deduction?  deducator expense deduction?  deduction for domestic qualified business income (Section 199A)  comestic production activities deduction? (Section 1999)	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes  None  Yes  \$5m exemption*, 35% rate	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes  \$5.25m  exemption*, 40% top rate	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No  Yes  20%  No  \$11.18m  exemption*, 40% top rate	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes  None  Yes  \$6.6m exemption* 40% top rate
coint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses fuition and fees deduction? deduction for domestic qualified business ancome (Section 199A) Comestic production activities deduction? (Section 199)  Estate Tax  DASDI taxable earnings maximum	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes  None  Yes  \$5m exemption*, 35% rate  \$106,800 3	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes  \$5.25m  exemption*, 40% top rate \$113,700 3	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No  Yes  20%  No  \$11.18m exemption*, 40% top rate \$128,400 <sup>3</sup>	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes  None  Yes  \$6.6m exemption* 40% top rate  \$178,200 3
cont Filers Limit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? Limit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  Limit on active pass-through losses  Fuition and fees deduction?  Educator expense deduction?  Deduction for domestic qualified business income (Section 199A)  Domestic production activities deduction? (Section 1999)  Estate Tax  DASDI taxable earnings maximum  DASDI payroll tax rate (employer)	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes  None  Yes  \$5m exemption*, 35% rate	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes  \$5.25m  exemption*, 40% top rate	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No  Yes  20%  No  \$11.18m  exemption*, 40% top rate	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes  None  Yes  \$6.6m exemption* 40% top rate
coint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? timit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses fuition and fees deduction? Educator expense deduction? Coduction for domestic qualified business income (Section 199A) Comestic production activities Ideduction? (Section 1999)  Estate Tax  DASDI taxable earnings maximum DASDI payroll tax rate (employer)	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes  None  Yes  \$5m exemption*, 35% rate  \$106,800 3 6.2%	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes  \$5.25m  exemption*, 40% top rate \$113,700³ 6.2%	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No  Yes  20%  No  \$11.18m  exemption*, 40% top rate \$128,400³ 6.2%	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes  None  Yes  \$6.6m exemption* 40% top rate  \$178,200 3 6.2%
coint Filers imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses fuition and fees deduction? deducator expense deduction? deduction for domestic qualified business income (Section 199A) comestic production activities leduction? (Section 1999)  ASDI taxable earnings maximum DASDI payroll tax rate (employer) DASDI payroll tax rate (employee) Medicare payroll tax rate (employee)	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes  None  Yes  \$5m exemption*, 35% rate \$106,800 3 6.2% 4.2%	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes  \$5.25m  exemption*, 40% top rate \$113,700 3 6.2% 6.2%	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No  Yes  20%  No  \$11.18m  exemption*, 40% top rate \$128,400³ 6.2% 6.2%	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes  None  Yes  \$6.6m exemption* 40% top rate  \$178,200 3  6.2%  6.2%
imit on itemized deduction for state and ocal real estate plus income or sales axes temized deduction for state and local general sales taxes? temized deduction for miscellaneous expenses above 2% of AGI floor? temized deduction for theft and casualty osses? imit on mortgage debt for home mortgage interest deduction temized deduction for interest on non-acquisition debt (home equity loans)?  AGI floor on itemized deduction for medical expenses  imit on active pass-through losses fuition and fees deduction? deduction for domestic qualified business ancome (Section 199A) Domestic production activities deduction? (Section 199)  Estate Tax  DASDI taxable earnings maximum DASDI payroll tax rate (employer) DASDI payroll tax rate (employer) Medicare payroll tax rate (employer) Medicare payroll tax rate (employee)	\$5,080*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  7.5% (ordinary) 10% (AMT)  None  Yes  Yes  None  Yes  \$5m exemption*, 35% rate  \$106,800 3 6.2% 4.2% 1.45%	\$5,340*  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  Through 2016: 10% (under age 65) 7.5% (65 or over) 2017: 7.5% (all)  None  Yes  Yes  None  Yes  \$5.25m  exemption*, 40% top rate \$113,700 3 6.2% 6.2% 6.2% 1.45%	\$5,690*  \$10,000  Yes, but limited  No  Certain disaster losses only \$750,000 for new mortgages  No  7.5% through 2018; 10% thereafter  \$250,000 (single), \$500,000 (joint)*  No  Yes  20%  No  \$11.18m  exemption*, 40% top rate \$128,400³ 6.2% 6.2% 6.2% 1.45%	\$6,720**  None  Yes  Yes  Yes  \$1,000,000  Yes, on debt up to \$100,000  10%  None  No  Yes  None  Yes  \$6.6m exemption* 40% top rate  \$178,200 3 6.2% 6.2% 6.2% 1.45%

<sup>\*</sup> Parameter is indexed for inflation (value given is for the first year of the applicable range)

<sup>\*\*</sup> Projection for an indexed parameter (value given is for the first year of the applicable range)

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds the specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds the specified threshold, up to a maximum of 80 percent of itemized deductions. The specified thresholds are \$300,000 for married couples filing jointly, \$250,000 for singles, and \$275,000 for heads of household; the values are indexed for inflation after 2013.

<sup>(2)</sup> Values shown are for 2011. For 2012, the exemption was \$50,600 for singles and \$78,750 for married couples filing jointly.

<sup>(3)</sup> The limit is indexed in future years based on changes in the national average wage index. Value for 2026 is a projection from the Social Security Actuaries report.

<sup>(4)</sup> Applies to earnings in excess of \$200,000 single (\$250,000 married filing jointly).

<sup>(5)</sup> Applies to the lesser of net investment income and modified AGI in excess of \$200,000 single (\$250,000 married filing jointly).

#### **Table T15-0245**

### Current Law Parameters for TPC Tables Created From December 22, 2015 to December 21, 2017

	Tax Year			
	2010	2011	2012	2013 and on
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%, 39.6%
Rates on long-term capital gains	0%, 15%	0%, 15%	0%, 15%	0%, 15%, 20%
Rates on capital gains held 5+ years	0%, 15%	0%, 15%	0%, 15%	0%, 15%, 20%
Dividends taxed at capital gains rates?	Yes	Yes	Yes	Yes
Standard deduction for joint filers	single filers	single filers	or 200% of amount for 200% of amou single filers single filers	single filers
Ordinary income tax thresholds for the		200% of amount for		
bottom two brackets for joint filers	single filers single filers single filers		single filers	
PEP and Pease? 1	No	No	No	Yes
Child Tax Credit	\$1000 per child 15% of earnings			
Additional Child Tax Credit	over \$3,000 (refundable)	over \$3,000 (refundable)	over \$3,000 (refundable)	over \$3,000 (refundable)
Child and Dependent Care Tax Credit	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%
AMT exemption amount*	\$47,450 (single), \$72,450 (joint) \$112,500 (single),	\$48,450 (single), \$74,450 (joint) \$112,500 (single),	\$50,600 (single), \$78,750 (joint) \$112,500 (single),	\$51,900 (single), \$80,800 (joint) \$115,400 (single),
AMT exemption phaseout threshold*	\$150,000 (joint)	\$150,000 (joint)	\$150,000 (joint)	\$153,900 (joint)
AMT bracket threshold for 28% rate*	\$175,000	\$175,000	\$175,000	\$179,500
Allow personal credits against AMT?	Yes	Yes	Yes	Yes
Earned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.
EITC Phaseout Threshold Increase for Joint Filers*	\$5,010	\$5,080	\$5,210	\$5,340
Hope Credit or American Opportunity Tax Credit (AOTC)?	AOTC	AOTC	AOTC	AOTC
State and local general sales tax deduction?	Yes	Yes	Yes	Yes
Tuition and fees deduction?	Yes	Yes	Yes	Yes, through 2016.
Educator expense deduction?	Yes	Yes	Yes	Yes
Estate Tax	Choose 2011 law OR no estate tax but carry over basis for inherited assets over \$1.3m	\$5m exemption*, 35% rate	\$5.12m exemption, 35% rate	\$5.25m exemption, 40% top rate
OASDI taxable earnings maximum	\$106,800	\$106,800	\$110,100	\$113,700 <sup>2</sup>
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%	6.2%
OASDI payroll tax rate (employee)	6.2%	4.2%	4.2%	6.2%
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%	1.45%
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%	1.45%
Additional HI tax on earned income for	None	None	None	0.9%
high-income taxpayers <sup>3</sup> Net investment income tax rate <sup>4</sup>	None	None	None	3.8%

<sup>\*</sup> Parameter is indexed for inflation.

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds the specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds the specified threshold, up to a maximum of 80 percent of itemized deductions. The specified thresholds are \$300,000 for married couples filing jointly, \$250,000 for singles, and \$275,000 for heads of household; the values are indexed for inflation after 2013.

<sup>(2)</sup> OASDI taxable earnings maximum was \$117,000 in 2014, \$118,500 in 2015, and is \$118,500 in 2016. The limit is index in future years based on changes in the national average wage index.

<sup>(3)</sup> Applies to earnings in excess of \$200,000 single (\$250,000 married filing jointly).

<sup>(4)</sup> Applies to the lesser of net investment income and modified AGI in excess of \$200,000 single (\$250,000 married filing jointly).

#### **Table T15-0245**

### Current Law Parameters for TPC Tables Created From January 2, 2013 to December 18, 2015

	Tax Year			
	2010	2011	2012	2013 and on
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%, 39.6%
Rates on long-term capital gains	0%, 15%	0%, 15%	0%, 15%	0%, 15%, 20%
Rates on capital gains held 5+ years	0%, 15%	0%, 15%	0%, 15%	0%, 15%, 20%
Dividends taxed at capital gains rates?	Yes	Yes	Yes	Yes
	200% of amount for	200% of amount for	200% of amount for	
Standard deduction for joint filers	single filers	single filers	single filers	single filers
Ordinary income tax thresholds for the				200% of amount for
bottom two brackets for joint filers	single filers	single filers	single filers	single filers
PEP and Pease? 1	No	No	No	Yes
Child Tax Credit	\$1000 per child	\$1000 per child	\$1000 per child	\$1000 per child
Additional Child Tax Credit	15% of earnings over \$3,000 (refundable) <sup>2</sup>			
	,	,	Max eligible	•
	Max eligible	Max eligible expenses of \$3,000	expenses of \$3,000	Max eligible
Child and Danandant Cara Tay Cradit	expenses of \$3,000 (1 child) or \$6,000	•	•	expenses of \$3,000
Child and Dependent Care Tax Credit		(1 child) or \$6,000	(1 child) or \$6,000 (2+ children), max	(1 child) or \$6,000
	(2+ children), max credit rate 35%	(2+ children), max credit rate 35%	credit rate 35%	(2+ children), max credit rate 35%
AMT exemption phaseout threshold*	\$47,450 (single),	\$48,450 (single),	\$50,600 (single),	\$51,900 (single),
	\$72,450 (joint) \$112,500 (single),	\$74,450 (joint) \$112,500 (single),	\$78,750 (joint) \$112,500 (single),	\$80,800 (joint) \$115,400 (single),
AMT exemption phaseout threshold	\$150,000 (joint)	\$150,000 (joint)	\$150,000 (joint)	\$153,900 (joint)
AMT bracket threshold for 28% rate*	\$175,000	\$175,000	\$175,000	\$179,500
Allow personal credits against AMT?	Yes	Yes	Yes	Yes
Allow personal diseases against Allow				
	0 children: 7.65%,	0 children: 7.65%,	0 children: 7.65%,	0 children: 7.65%,
Earned Income Tax Credit (EITC) Rate	1 child: 34%,	1 child: 34%,	1 child: 34%,	1 child: 34%,
	2 children: 40%,	2 children: 40%,	2 children: 40%,	2 children: 40%,
	3+ children: 45%.	3+ children: 45%.	3+ children: 45%.	3+ children: 45%. <sup>3</sup>
<b>EITC Phaseout Threshold Increase for</b>	\$5,010	\$5,080	\$5,210	\$5,340 <sup>4</sup>
Joint Filers				<del></del>
Hope Credit or American Opportunity Tax	AOTC	AOTC	AOTC	AOTC 5
Credit (AOTC)? State and local general sales tax				
deduction?	Yes	Yes	Yes	Yes, for 2013 only.
Tuition and fees deduction?	Yes	Yes	Yes	Yes, for 2013 only.
Educator expense deduction?	Yes	Yes	Yes	Yes, for 2013 only.
	Choose 2011 law OR			
	no estate tax but	<b>65</b>	\$5.12m	ć5 25ti
Estate Tax	carry over basis for	\$5m exemption,	exemption,	\$5.25m exemption,
	inherited assets	35% rate	35% rate	40% top rate
	over \$1.3m			
OASDI taxable earnings maximum	\$106,800	\$106,800	\$110,100	\$113,700 <sup>6</sup>
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%	6.2%
OASDI payroll tax rate (employee)	6.2%	4.2%	4.2%	6.2%
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%	1.45%
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%	1.45%
Additional HI tax on earned income for	None	None	None	0.0%
high-income taxpayers <sup>7</sup>	None	None	None	0.9%
Net investment income tax rate <sup>8</sup>	None	None	None	3.8%

<sup>\*</sup> Parameter is indexed for inflation.

- (2) Provision expires at the end of 2017. For 2018 and thereafter, the threshold will be \$10,000, indexed for inflation after 2001.
- (3) The 45 percent rate for three or more children expires at the end of 2017. For 2018 and thereafter, the rate reverts to 40 percent.
- (4) For 2018 and thereafter, the threshold increase reverts to \$3,000, indexed for inflation after 2008.
- (5) AOTC expires at the end of 2017 and is replaced by the Hope Credit for 2018 and thereafter.
- (6) Estimate based on projected growth in average wage index.
- (7) Applies to earnings in excess of \$200,000 single (\$250,000 married filing jointly).
- (8) Applies to the lesser of net investment income and modified AGI in excess of \$200,000 single (\$250,000 married filing jointly).

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds the specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds the specified threshold, up to a maximum of 80 percent of itemized deductions. The specified thresholds are \$300,000 for married couples filing jointly, \$250,000 for singles, and \$275,000 for heads of household; the values are indexed for inflation after 2013.

### Table T15-0245 Current Law Parameters for TPC Tables Created From September 12, 2012 to January 1, 2013

	2010	2011	2012	2013 and on
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%, 39.6%
Rates on long-term capital gains	0%, 15%	0%, 15%	0%, 15%	10%, 20%
Rates on capital gains held 5+ years	0%, 15%	0%, 15%	0%, 15%	8%, 18%
Dividends taxed at capital gains rates?	Yes	Yes	Yes	No
Standard deduction for joint filers	200% of amount for single filers	200% of amount for single filers	200% of amount for single filers	167% of amount for single filers
Ordinary income tax thresholds for the	200% of amount for	200% of amount for	200% of amount for	167% of amount for
bottom two brackets for joint filers	single filers	single filers	single filers	single filers
PEP and Pease? <sup>1</sup>	No	No	No	Yes
Child Tax Credit	\$1000 per child	\$1000 per child	\$1000 per child	\$500 per child
Additional Child Tax Credit	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	Only for large families with payroll taxes exceeding EITC
Child and Dependent Care Tax Credit	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%
AMT exemption phaseout threshold*	\$47,450 (single), \$72,450 (joint)	\$48,450 (single), \$74,450 (joint)	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)
AMT exemption phaseout threshold	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)
AMT bracket threshold for 28% rate	\$175,000	\$175,000	\$175,000	\$175,000
Allow personal credits against AMT?	Yes	Yes	EITC and CTC only	No
Earned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2+ children: 40%
EITC Phaseout Threshold Increase for Joint Filers*	\$5,010	\$5,080	\$5,210	None
Hope Credit or American Opportunity Tax Credit (AOTC)?	AOTC	AOTC	AOTC	Норе
State and local general sales tax deduction?	Yes	Yes	No	No
Tuition and fees deduction?	Yes	Yes	No	No
Educator expense deduction?	Yes	Yes	No	No
Estate Tax	Choose 2011 law OR no estate tax but carry over basis for inherited assets over \$1.3m	\$5m exemption, 35% rate	\$5.12m exemption, 35% rate	\$1m exemption, 55% top rate
OASDI taxable earnings maximum	\$106,800	\$106,800	\$110,100	\$113,700 <sup>2</sup>
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%	6.2%
OASDI payroll tax rate (employee)	6.2%	4.2%	4.2%	6.2%
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%	1.45%
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%	1.45%
Additional HI tax on earned income for high-income taxpayers <sup>3</sup>	None	None	None	0.9%
Net investment income tax rate <sup>4</sup>	None	None	None	3.8%

<sup>\*</sup> Parameter is indexed for inflation.

- (2) Estimate based on projected growth in average wage index.
- (3) Applies to earnings in excess of \$200,000 single (\$250,000 married filing jointly).
- (4) Applies to the lesser of net investment income and modified AGI in excess of \$200,000 single (\$250,000 married filing jointly).

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds a specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds a specified threshold, up to a maximum of 80 percent of itemized deductions.

#### **Table T15-0245**

### Current Law Parameters for TPC Tables Created From January 6, 2012 to September 11, 2012

	Tax Year			
	2010	2011	2012	2013 and on
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%, 39.6%
Rates on long-term capital gains	0%, 15%	0%, 15%	0%, 15%	10%, 20%
Rates on capital gains held 5+ years	0%, 15%	0%, 15%	0%, 15%	8%, 18%
Dividends taxed at capital gains rates?	Yes	Yes	Yes	No
Standard deduction for joint filers	200% of amount for single filers	200% of amount for single filers	200% of amount for single filers	167% of amount for single filers
Ordinary income tax thresholds for the	200% of amount for	200% of amount for	200% of amount for	167% of amount for
bottom two brackets for joint filers	single filers	single filers	single filers	single filers
PEP and Pease? 1	No C1000 manabild	No 61000 rear shild	No C1000 manabild	Yes
Child Tax Credit	\$1000 per child	\$1000 per child	\$1000 per child	\$500 per child
Additional Child Tax Credit	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	Only for large families with payroll taxes exceeding EITC
Child and Dependent Care Tax Credit	-	of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	-	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%
AMT exemption phaseout threshold*	\$47,450 (single), \$72,450 (joint)	\$48,450 (single), \$74,450 (joint)	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)
AMT exemption phaseout threshold	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)
AMT bracket threshold for 28% rate	\$175,000	\$175,000	\$175,000	\$175,000
Allow personal credits against AMT?	Yes	Yes	EITC and CTC only	No
Earned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2+ children: 40%
EITC Phaseout Threshold Increase for Joint Filers*	\$5,010	\$5,080	\$5,160 <sup>2</sup>	None
Hope Credit or American Opportunity Tax Credit (AOTC)?	AOTC	AOTC	AOTC	Норе
State and local general sales tax deduction?	Yes	Yes	No	No
Tuition and fees deduction?	Yes	Yes	No	No
Educator expense deduction?	Yes	Yes	No	No
Estate Tax	Choose 2011 law OR no estate tax but carry over basis for inherited assets over \$1.3m	\$5m exemption, 35% rate	\$5.08m exemption, <sup>2</sup> 35% rate	\$1m exemption, 55% top rate
OASDI taxable earnings maximum	\$106,800	\$106,800	113,700 <sup>2</sup>	Increase based on Cost-of-Living Adjustment (COLA)
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%	6.2%
OASDI payroll tax rate (employee)	6.2%	4.2%	4.2% <sup>3</sup>	6.2%
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%	1.45%
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%	1.45%
Additional HI tax on earned income for high-income taxpayers <sup>4</sup>	None	None	None	0.9%
Net investment income tax rate <sup>5</sup>	None	None	None	3.8%

<sup>\*</sup> Parameter is indexed for inflation.

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds a specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds a specified threshold, up to a maximum of 80 percent of itemized deductions.

<sup>(2)</sup> Estimate based on projected CPI/COLA from TPC microsimulation model.

<sup>(3)</sup> Before passage of the Middle Class Tax Relief and Job Creation Act of 2012 on Feb 22, 2012, the rate was set to be 4.2 percent for the first two months of 2012 and 6.2 percent thereafter.

## Table T15-0245 Current Law Parameters for TPC Tables Created From April 14, 2011 to January 5, 2012

	Tax Year			
	2010	2011	2012	2013 and on
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%, 39.6%
Rates on long-term capital gains	0%, 15%	0%, 15%	0%, 15%	10%, 20%
Rates on capital gains held 5+ years	0%, 15%	0%, 15%	0%, 15%	8%, 18%
Dividends taxed at capital gains rates?	Yes	Yes	Yes	No
Standard deduction for joint filers	200% of amount for single filers	200% of amount for single filers	200% of amount for single filers	167% of amount for single filers
Ordinary income tax thresholds for the	200% of amount for	200% of amount for	200% of amount for	167% of amount for
bottom two brackets for joint filers	single filers	single filers	single filers	single filers
PEP and Pease? 1	No	No	No	Yes
Child Tax Credit	\$1000 per child	\$1000 per child	\$1000 per child	\$500 per child
Additional Child Tax Credit	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	Only for large families with payroll taxes exceeding EITC
Child and Dependent Care Tax Credit	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%
AMT exemption phaseout threshold*	\$47,450 (single), \$72,450 (joint)	\$48,450 (single), \$74,450 (joint)	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)
AMT exemption phaseout threshold	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)
AMT bracket threshold for 28% rate	\$175,000	\$175,000	\$175,000	\$175,000
Allow personal credits against AMT?	Yes	Yes	EITC and CTC only	No
Earned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2+ children: 40%
EITC Phaseout Threshold Increase for Joint Filers*	\$5,010	\$5,080	\$5,160 <sup>2</sup>	None
Hope Credit or American Opportunity Tax Credit (AOTC)?	AOTC	AOTC	AOTC	Норе
State and local general sales tax deduction?	Yes	Yes	No	No
Tuition and fees deduction?	Yes	Yes	No	No
Educator expense deduction?	Yes	Yes	No	No
Estate Tax	Choose 2011 law OR no estate tax but carry over basis for inherited assets over \$1.3m	\$5m exemption, 35% rate	\$5.08m exemption, <sup>2</sup> 35% rate	\$1m exemption, 55% top rate
OASDI taxable earnings maximum	\$106,800	\$106,800	113,700 <sup>2</sup>	Increase based on Cost-of-Living Adjustment (COLA)
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%	6.2%
OASDI payroll tax rate (employee)	6.2%	4.2%	6.2%	6.2%
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%	1.45%
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%	1.45%
Additional HI tax on earned income for high-income taxpayers <sup>3</sup>	None	None	None	0.9%
Net investment income tax rate <sup>4</sup>	None	None	None	3.8%

<sup>\*</sup> Parameter is indexed for inflation.

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds a specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds a specified threshold, up to a maximum of 80 percent of itemized deductions.

 $<sup>\</sup>ensuremath{\text{(2)}}\ Estimate\ based\ on\ projected\ CPI/COLA\ from\ TPC\ microsimulation\ model.$ 

- (3) Applies to earnings in excess of \$200,000 single (\$250,000 married filing jointly).
- (4) Applies to the lesser of net investment income and modified AGI in excess of \$200,000 single (\$250,000 married filing jointly).

# Table T15-0245 Current Law Parameters for TPC Tables Created From January 3, 2011 to April 13, 2011

	Tax Year			
	2010	2011	2012	2013 and on
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%, 39.6%
Rates on long-term capital gains	0%, 15%	0%, 15%	0%, 15%	10%, 20%
Rates on capital gains held 5+ years	0%, 15%	0%, 15%	0%, 15%	8%, 18%
Dividends taxed at capital gains rates?	Yes	Yes	Yes	No
Standard deduction for joint filers	200% of amount for single filers	200% of amount for single filers	200% of amount for single filers	167% of amount for single filers
Ordinary income tax thresholds for the	200% of amount for	200% of amount for	200% of amount for	167% of amount for
bottom two brackets for joint filers	single filers	single filers	single filers	single filers
PEP and Pease? 1	No	No	No	Yes
Child Tax Credit	\$1000 per child	\$1000 per child	\$1000 per child	\$500 per child
Additional Child Tax Credit	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	Only for large families with payroll taxes exceeding EITC
Child and Dependent Care Tax Credit	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%
AMT exemption phaseout threshold*	\$47,450 (single), \$72,450 (joint)	\$48,450 (single), \$74,450 (joint)	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)
AMT exemption phaseout threshold	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)
AMT bracket threshold for 28% rate*	\$175,000	\$175,000	\$175,000	\$175,000
Allow personal credits against AMT?	Yes	Yes	EITC and CTC only	No
Earned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2+ children: 40%
EITC Phaseout Threshold Increase for Joint Filers*	\$5,010	\$5,080	\$5,160 <sup>2</sup>	None
Hope Credit or American Opportunity Tax Credit (AOTC)?	AOTC	AOTC	AOTC	Норе
State and local general sales tax deduction?	Yes	Yes	No	No
Tuition and fees deduction?	Yes	Yes	No	No
Educator expense deduction?	Yes	Yes	No	No
Estate Tax	Choose 2011 law OR no estate tax but carry over basis for inherited assets over \$1.3m	\$5m exemption, 35% rate	\$5.07m exemption, <sup>2</sup> 35% rate	\$1m exemption, 55% top rate
OASDI taxable earnings maximum	\$106,800	\$106,800	Increase based on Cost-of-Living Adjustment (COLA)	Increase based on Cost-of-Living Adjustment (COLA)
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%	6.2%
OASDI payroll tax rate (employee)	6.2%	4.2%	6.2%	6.2%
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%	1.45%
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%	1.45%
Additional HI tax on earned income for high-income taxpayers <sup>3</sup>	None	None	None	0.9%
Net investment income tax rate <sup>4</sup>	None	None	None	3.8%

<sup>\*</sup> Parameter is indexed for inflation.

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds a specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds a specified threshold, up to a maximum of 80 percent of itemized deductions.

 $<sup>\</sup>ensuremath{\text{(2)}}\ Estimate\ based\ on\ projected\ CPI/COLA\ from\ TPC\ microsimulation\ model.$ 

- (3) Applies to earnings in excess of \$200,000 single (\$250,000 married filing jointly).
- (4) Applies to the lesser of net investment income and modified AGI in excess of \$200,000 single (\$250,000 married filing jointly).

## Table T15-0245 Current Law Parameters for TPC Tables Created From May 1, 2010 to January 2, 2011

		Тах	Year	
	2010	2011	2012	2013 and on
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	15%, 28%, 31%, 36%, 39.6%	15%, 28%, 31%, 36%, 39.6%	10%, 15%, 25%, 28%, 33%, 35%, 39.6%
Rates on long-term capital gains	0%, 15%	10%, 20%	10%, 20%	10%, 20%
Rates on capital gains held 5+ years	0%, 15%	8%, 18%	8%, 18%	8%, 18%
Dividends taxed at capital gains rates?	Yes	No	No	No
Standard deduction for joint filers	200% of amount for single filers	167% of amount for single filers	167% of amount for single filers	167% of amount for single filers
Ordinary income tax thresholds for the	200% of amount for	167% of amount for	167% of amount for	167% of amount for
bottom two brackets for joint filers	single filers	single filers	single filers	single filers
PEP and Pease? 1	No	Yes	Yes	Yes
Child Tax Credit	\$1000 per child	\$500 per child	\$500 per child	\$500 per child
Additional Child Tax Credit	15% of earnings over \$3,000 (refundable)	Only for large families with payroll taxes exceeding EITC	Only for large families with payroll taxes exceeding EITC	Only for large families with payroll taxes exceeding EITC
Child and Dependent Care Tax Credit	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%
AMT exemption phaseout threshold	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)
AMT exemption phaseout threshold	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)
AMT bracket threshold for 28% rate	\$175,000	\$175,000	\$175,000	\$175,000
Allow personal credits against AMT?	EITC and CTC only	No	No	No
Earned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2+ children: 40%	0 children: 7.65%, 1 child: 34%, 2+ children: 40%	0 children: 7.65%, 1 child: 34%, 2+ children: 40%
EITC Phaseout Threshold Increase for Joint Filers	\$5,010	None	None	None
Hope Credit or American Opportunity Tax Credit (AOTC)?	AOTC	Норе	Норе	Норе
State and local general sales tax deduction?	No	No	No	No
Tuition and fees deduction?	No	No	No	No
Educator expense deduction?	No	No	No	No
Estate Tax	No estate tax but carry over basis for inherited assets over \$1.3m	\$1m exemption, 55% top rate	\$1m exemption, 55% top rate	\$1m exemption, 55% top rate
OASDI taxable earnings maximum	\$106,800	Increase based on Cost-of-Living Adjustment (COLA)	Increase based on Cost-of-Living Adjustment (COLA)	Increase based on Cost-of-Living Adjustment (COLA)
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%	6.2%
OASDI payroll tax rate (employee)	6.2%	6.2%	6.2%	6.2%
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%	1.45%
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%	1.45%
Additional HI tax on earned income for high-income taxpayers <sup>3</sup>	None	None	None	0.9%
Net investment income tax rate 4	None	None	None	3.8%

<sup>\*</sup> Parameter is indexed for inflation.

- (2) Estimate based on projected CPI/COLA from TPC microsimulation model.
- (3) Applies to earnings in excess of \$200,000 single (\$250,000 married filing jointly).
- (4) Applies to the lesser of net investment income and modified AGI in excess of \$200,000 single (\$250,000 married filing jointly).

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds a specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds a specified threshold, up to a maximum of 80 percent of itemized deductions.

## Table T15-0245 Current Law Parameters for TPC Tables Created From March 1, 2009 to April 30, 2010

	Tax Year				
	2009	2010	2011 and on		
Ordinary income tax rates	10%, 15%, 25%, 28%, 33%, 35%	10%, 15%, 25%, 28%, 33%, 35%	15%, 28%, 31%, 36%, 39.6%		
Rates on long-term capital gains	0%, 15%	0%, 15%	10%, 20%		
Rates on capital gains held 5+ years	0%, 15%	0%, 15%	8%, 18%		
Dividends taxed at capital gains rates?	Yes	Yes	No		
Standard deduction for joint filers	200% of amount for	200% of amount for	167% of amount for		
	single filers 200% of amount for	single filers 200% of amount for	single filers  167% of amount for		
Ordinary income tax thresholds for the bottom two brackets for joint filers	single filers	single filers	single filers		
PEP and Pease? 1	No	No	Yes		
Child Tax Credit					
Child Tax Credit	\$1000 per child	\$1000 per child	\$500 per child		
Additional Child Tax Credit	15% of earnings over \$3,000 (refundable)	15% of earnings over \$3,000 (refundable)	Only for large families with payroll taxes exceeding EITC		
Child and Dependent Care Tax Credit	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$3,000 (1 child) or \$6,000 (2+ children), max credit rate 35%	Max eligible expenses of \$2,400 (1 child) or \$4,800 (2+ children), max credit rate 30%		
AMT exemption phaseout threshold	\$46,700 (single), \$70,950(joint)	\$33,750 (single), \$45,000 (joint)	\$33,750 (single), \$45,000 (joint)		
AMT exemption phaseout threshold	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)	\$112,500 (single), \$150,000 (joint)		
AMT bracket threshold for 28% rate	\$175,000	\$175,000	\$175,000		
Allow personal credits against AMT?	Yes	EITC and CTC only	No		
Earned Income Tax Credit (EITC) Rate	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2 children: 40%, 3+ children: 45%.	0 children: 7.65%, 1 child: 34%, 2+ children: 40%		
EITC Phaseout Threshold Increase for Joint Filers*	\$5,000	\$5,030 <sup>2</sup>	None		
Hope Credit or American Opportunity Tax Credit (AOTC)?	AOTC	AOTC	Норе		
State and local general sales tax deduction?	Yes	No	No		
Tuition and fees deduction?	Yes	No	No		
Educator expense deduction?	Yes	No	No		
Estate Tax	\$3.5m exemption, 45% rate	No estate tax but carry over basis for inherited assets over \$1.3m	\$1m exemption, 55% top rate		
OASDI taxable earnings maximum	\$106,800	Increase based on Cost-of-Living Adjustment (COLA)	Increase based on Cost-of-Living Adjustment (COLA)		
OASDI payroll tax rate (employer)	6.2%	6.2%	6.2%		
OASDI payroll tax rate (employee)	6.2%	6.2%	6.2%		
Medicare payroll tax rate (employer)	1.45%	1.45%	1.45%		
Medicare payroll tax rate (employee)	1.45%	1.45%	1.45%		

<sup>\*</sup> Parameter is indexed for inflation.

<sup>(1)</sup> The personal exemption phaseout (PEP) reduces personal exemptions by 2 percent for each \$2,500 by which adjusted gross income (AGI) exceeds a specified threshold. The limitation on itemized deductions (Pease) reduces most itemized deductions by 3 percent of the amount by which AGI exceeds a specified threshold, up to a maximum of 80 percent of itemized deductions.

<sup>(2)</sup> Estimate based on projected CPI/COLA from TPC microsimulation model.