

**Table T20-0206**  
**Effect of Wage Credit Reform Options on Revenues in Billions of Dollars**  
**Baseline: Current Law**  
**Fiscal Years 2020-2029 <sup>1</sup>**

	2020	2021	2022	2023	2024	2025	2026	2027	2028	2029	2020-28
<b>UEITC, CTC Expansion, and an 11 percent Broad Base VAT</b>	-37.0	-87.0	-69.0	-28.0	2.0	1.0	17.0	36.0	34.0	31.0	-100.0
<b>UEITC, UBI, and an 11 percent Broad Base VAT</b>	-137.0	-298.0	-180.0	-39.0	58.0	72.0	54.0	15.0	29.0	48.0	-378.0
<b>UEITC, CTC Expansion, and a 12 percent Surtax on Taxable Income</b>	-59.0	-145.0	-122.0	-51.0	13.0	21.0	13.0	-6.0	-4.0	-3.0	-342.0

**Source:** Urban-Brookings Microsimulation Model (version 0217-1).

**Notes:** Revenue estimates are for fiscal years and use a 40-60 split. Proposals are effective 01/01/2020 and fully phased in 1/1/2023. Baseline is current law in place for each year as of January 1st, 2018. These estimates are based on an economic forecast that does not include the potential effects of the economic disruptions caused by COVID-19