

Table T21-0066
Major Tax Provisions in the Administration's FY2022 Budget Proposal
Tax Units with a Tax Increase or Tax Cut, by Expanded Cash Income Level, 2031¹
Baseline: Current Law

Expanded Cash Income Level (thousands of 2020 dollars) ²	Tax Units		Tax Units with Tax Increase or Cut ³				Average Tax Change (Dollars) For all Tax Units	
	Number (thousands)	Percent of Total	With Tax Cut		With Tax Increase		All Provisions ⁴	Major Provisions Included Here ⁵
			Pct of Tax Units	Avg Tax Change (\$)	Pct of Tax Units	Avg Tax Change (\$)		
Less than 10	8,680	4.5	40.8	-730	21.2	50	-290	-290
10-20	19,740	10.3	45.6	-690	31.6	90	-290	-290
20-30	19,960	10.4	35.2	-590	59.0	140	-130	-120
30-40	17,070	8.9	21.0	-750	75.7	240	10	20
40-50	14,350	7.5	12.7	-1,010	85.7	250	70	80
50-75	27,330	14.2	7.2	-1,370	92.2	350	210	220
75-100	20,960	10.9	4.4	-1,760	95.4	560	430	460
100-200	38,330	19.9	4.6	-1,710	95.3	1,020	860	890
200-500	20,640	10.7	2.8	-720	97.2	2,700	2,560	2,600
500-1,000	2,960	1.5	0.0	n/a	100.0	10,660	10,580	10,660
More than 1,000	1,060	0.6	0.0	n/a	100.0	232,680	234,130	232,660
All	192,590	100.0	15.9	-830	78.9	2,720	2,010	2,020

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0521-1).

* Non-zero value rounded to zero; ** Insufficient data

(1) Calendar year. Baseline is the law currently in place as of 8 June 2021.

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

(4) Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2022 Revenue Proposals (the "Green Book") with the exception of: provisions related to tax compliance, tax administration, and the premium tax credit.

(5) Due to data limitations, in addition to the provisions outlined in note (4), we also exclude the following provisions: extend and modify the nonbusiness energy property credit; extend and modify the residential energy efficient credit; establish tax credits for heavy- and medium-duty zero emission vehicles; extend and enhance the electric vehicle charging station credit; increase the employer-provided childcare tax credit for businesses; provide disaster mitigation tax credit; reform taxation of foreign fossil fuel income; limit foreign tax credits for sales of hybrid entities; restrict deductions of excessive interest of members of financial reporting; extend and modify the renewable energy investment credit; provide tax credit for electricity transmission investments; establish new tax credits for qualifying advanced energy manufacturing; provide tax credits for mechanical insulation labor costs; expand the Low-Income Housing Tax Credit; provide Neighborhood Homes Investment Tax Credit; make permanent the New Markets Tax Credit; provide federally subsidized state and local bonds for infrastructure; eliminate tax preferences for fossil fuels; tax carried interest as ordinary income; and repeal deferral of gain from like-kind exchanges.