

Click on PDF or Excel link above for additional tables containing more detail and breakdowns by filing status and demographic groups.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile, 2024 ¹
Summary Table

Expanded Cash Income Percentile ^{2,3}	Tax Units		Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate ⁵	
	Number (thousands)	Percent of Total				Change (%)	Under the Proposal
Lowest Quintile	48,010	26.2	3.6	-15.1	-640	-3.4	0.4
Second Quintile	40,610	22.2	1.5	-12.6	-630	-1.4	7.7
Middle Quintile	37,470	20.5	0.7	-9.3	-510	-0.6	13.7
Fourth Quintile	30,300	16.6	0.5	-9.4	-630	-0.4	17.5
Top Quintile	25,110	13.7	-3.4	145.7	11,810	2.5	28.2
All	183,030	100.0	-1.1	100.0	1,110	0.9	21.1
Addendum							
80-90	12,870	7.0	0.2	-2.2	-340	-0.1	20.9
90-95	6,280	3.4	0.0	0.2	80	0.0	23.2
95-99	4,810	2.6	-1.1	11.3	4,800	0.8	26.4
Top 1 Percent	1,160	0.6	-11.3	136.3	239,080	7.7	39.1
Top 0.1 Percent	120	0.1	-16.6	94.4	1,609,250	11.3	43.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Number of AMT Taxpayers (millions). Baseline: 0.2

Proposal: 0.2

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2022 dollars): 20% \$30,800; 40% \$60,400; 60% \$107,300; 80% \$194,800; 90% \$284,400; 95% \$410,200; 99% \$993,700; 99.9% \$4,459,900.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile, 2024 ¹
Detail Table

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶		
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal	
Lowest Quintile	3.6	-15.1	-640	-90.5	-0.7	0.1	-3.4	0.4	
Second Quintile	1.5	-12.6	-630	-14.9	-0.7	3.1	-1.4	7.7	
Middle Quintile	0.7	-9.3	-510	-4.1	-0.8	9.3	-0.6	13.7	
Fourth Quintile	0.5	-9.4	-630	-2.3	-1.2	16.9	-0.4	17.5	
Top Quintile	-3.4	145.7	11,810	9.7	3.4	70.4	2.5	28.2	
All	-1.1	100.0	1,110	4.5	0.0	100.0	0.9	21.1	
Addendum									
80-90	0.2	-2.2	-340	-0.7	-0.7	13.9	-0.1	20.9	
90-95	0.0	0.2	80	0.1	-0.5	10.8	0.0	23.2	
95-99	-1.1	11.3	4,800	3.1	-0.2	16.2	0.8	26.4	
Top 1 Percent	-11.3	136.3	239,080	24.6	4.8	29.5	7.7	39.1	
Top 0.1 Percent	-16.6	94.4	1,609,250	35.3	3.5	15.5	11.3	43.3	

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile, 2024 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	48,010	26.2	18,710	4.0	710	0.7	18,000	4.8	3.8
Second Quintile	40,610	22.2	46,770	8.4	4,230	3.8	42,540	9.6	9.0
Middle Quintile	37,470	20.5	86,150	14.3	12,280	10.1	73,870	15.4	14.3
Fourth Quintile	30,300	16.6	152,200	20.5	27,240	18.1	124,960	21.1	17.9
Top Quintile	25,110	13.7	474,360	52.8	121,840	67.0	352,520	49.2	25.7
All	#####	100.0	123,230	100.0	24,930	100.0	98,290	100.0	20.2
Addendum									
80-90	12,870	7.0	246,770	14.1	51,920	14.6	194,840	13.9	21.0
90-95	6,280	3.4	353,230	9.8	81,780	11.3	271,450	9.5	23.2
95-99	4,810	2.6	608,390	13.0	155,940	16.4	452,450	12.1	25.6
Top 1 Percent	1,160	0.6	3,097,020	15.9	972,210	24.7	2,124,810	13.7	31.4
Top 0.1 Percent	120	0.1	14,242,380	7.5	4,562,120	11.9	9,680,260	6.4	32.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Number of AMT Taxpayers (millions). Baseline: 0.2 Proposal: 0.2

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2022 dollars): 20% \$30,800; 40% \$60,400; 60% \$107,300; 80% \$194,800; 90% \$284,400; 95% \$410,200; 99% \$993,700; 99.9% \$4,459,900.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2024 ¹
Detail Table

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	5.3	-18.5	-940	-802.6	-0.8	-0.7	-5.3	-4.6
Second Quintile	1.8	-13.3	-710	-21.1	-0.7	2.1	-1.7	6.3
Middle Quintile	0.8	-9.8	-540	-5.4	-0.8	7.4	-0.7	12.3
Fourth Quintile	0.4	-7.0	-410	-1.8	-1.0	16.3	-0.3	17.1
Top Quintile	-3.2	147.9	9,510	9.3	3.3	74.6	2.4	27.7
All	-1.1	100.0	1,110	4.5	0.0	100.0	0.9	21.1
Addendum								
80-90	0.0	-0.5	-60	-0.1	-0.7	14.9	0.0	20.8
90-95	0.0	0.3	70	0.1	-0.5	11.6	0.0	22.8
95-99	-0.9	10.5	3,480	2.6	-0.3	17.4	0.7	25.9
Top 1 Percent	-10.8	137.6	197,070	23.8	4.8	30.6	7.4	38.6
Top 0.1 Percent	-16.4	97.6	1,384,150	34.9	3.6	16.1	11.2	43.2

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2024 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	40,070	21.9	17,750	3.2	120	0.1	17,630	3.9	0.7
Second Quintile	38,260	20.9	42,010	7.1	3,350	2.8	38,660	8.2	8.0
Middle Quintile	37,220	20.3	76,930	12.7	9,970	8.1	66,950	13.9	13.0
Fourth Quintile	34,290	18.7	132,520	20.2	23,130	17.4	109,390	20.9	17.5
Top Quintile	31,650	17.3	405,080	56.9	102,790	71.3	302,290	53.2	25.4
All	#####	100.0	123,230	100.0	24,930	100.0	98,290	100.0	20.2
Addendum									
80-90	16,130	8.8	211,560	15.1	44,150	15.6	167,410	15.0	20.9
90-95	7,970	4.4	304,470	10.8	69,380	12.1	235,080	10.4	22.8
95-99	6,130	3.4	523,230	14.2	132,110	17.8	391,120	13.3	25.3
Top 1 Percent	1,420	0.8	2,655,820	16.7	829,100	25.8	1,826,720	14.4	31.2
Top 0.1 Percent	140	0.1	12,385,180	7.9	3,964,790	12.5	8,420,400	6.7	32.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Number of AMT Taxpayers (millions). Baseline: 0.2 Proposal: 0.2

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2022 dollars): 20% \$21,700; 40% \$42,200; 60% \$71,700; 80% \$119,600; 90% \$174,400; 95% \$246,000; 99% \$577,200; 99.9% \$2,580,800.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2024¹
Detail Table - Single Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶		
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal	
Lowest Quintile	3.0	-37.3	-410	-60.9	-0.9	0.6	-2.9	1.8	
Second Quintile	0.7	-16.5	-220	-6.8	-0.5	5.5	-0.7	9.0	
Middle Quintile	0.1	-3.3	-50	-0.6	-0.4	13.2	-0.1	13.8	
Fourth Quintile	0.0	-0.2	*	0.0	-0.6	22.2	0.0	18.6	
Top Quintile	-2.4	156.4	4,700	6.9	2.4	58.2	1.8	27.8	
All	-0.6	100.0	310	2.5	0.0	100.0	0.5	19.3	
Addendum									
80-90	0.0	0.4	20	0.1	-0.4	14.8	0.0	22.1	
90-95	-0.1	0.8	100	0.2	-0.2	9.9	0.1	23.7	
95-99	-0.5	8.3	1,440	1.5	-0.1	13.5	0.4	26.6	
Top 1 Percent	-10.7	146.9	126,800	21.6	3.1	20.0	7.2	40.4	
Top 0.1 Percent	-17.5	110.3	969,790	33.8	2.5	10.5	11.5	45.7	

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2024¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	25,950	28.5	14,310	6.1	670	1.5	13,640	7.1	4.7
Second Quintile	21,400	23.5	33,510	11.7	3,240	6.0	30,270	13.1	9.7
Middle Quintile	19,010	20.9	59,440	18.5	8,270	13.6	51,170	19.6	13.9
Fourth Quintile	14,450	15.9	97,310	23.0	18,120	22.7	79,190	23.1	18.6
Top Quintile	9,500	10.4	260,550	40.5	67,720	55.8	192,840	37.0	26.0
All	91,170	100.0	67,030	100.0	12,640	100.0	54,390	100.0	18.9
Addendum									
80-90	5,250	5.8	151,350	13.0	33,350	15.2	118,000	12.5	22.0
90-95	2,270	2.5	218,260	8.1	51,520	10.2	166,740	7.6	23.6
95-99	1,650	1.8	364,540	9.8	95,410	13.6	269,140	8.9	26.2
Top 1 Percent	330	0.4	1,770,080	9.6	587,760	16.9	1,182,320	7.9	33.2
Top 0.1 Percent	30	0.0	8,406,560	4.5	2,867,970	8.1	5,538,590	3.6	34.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2022 dollars): 20% \$21,700; 40% \$42,200; 60% \$71,700; 80% \$119,600; 90% \$174,400; 95% \$246,000; 99% \$577,200; 99.9% \$2,580,800.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2024¹
Detail Table - Married Tax Units Filing Jointly

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶		
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal	
Lowest Quintile	5.8	-4.8	-1,370	-456.8	-0.3	-0.2	-5.7	-4.5	
Second Quintile	1.9	-4.5	-980	-27.3	-0.3	0.7	-1.8	4.8	
Middle Quintile	1.1	-6.2	-950	-8.0	-0.6	4.1	-0.9	10.9	
Fourth Quintile	0.5	-6.3	-720	-2.7	-1.2	13.4	-0.4	16.2	
Top Quintile	-3.1	121.3	11,170	9.4	2.4	81.7	2.4	27.5	
All	-1.7	100.0	2,900	6.1	0.0	100.0	1.3	22.9	
Addendum									
80-90	0.1	-0.5	-100	-0.2	-1.0	15.2	0.0	20.3	
90-95	0.0	0.2	60	0.1	-0.8	12.6	0.0	22.6	
95-99	-1.0	9.7	4,290	2.9	-0.6	19.9	0.7	25.7	
Top 1 Percent	-10.4	111.9	206,960	23.4	4.8	34.1	7.2	38.1	
Top 0.1 Percent	-16.0	75.8	1,435,970	34.5	3.6	17.1	10.9	42.6	

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2024¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	6,550	10.2	23,940	1.1	300	0.1	23,640	1.4	1.3
Second Quintile	8,580	13.4	54,980	3.4	3,590	1.0	51,390	4.0	6.5
Middle Quintile	12,160	18.9	100,300	8.7	11,910	4.8	88,380	9.7	11.9
Fourth Quintile	16,200	25.2	164,480	18.9	27,330	14.6	137,150	20.1	16.6
Top Quintile	20,200	31.5	474,550	68.0	119,210	79.3	355,340	64.9	25.1
All	64,210	100.0	219,530	100.0	47,290	100.0	172,240	100.0	21.5
Addendum									
80-90	9,770	15.2	246,290	17.1	50,120	16.1	196,170	17.3	20.4
90-95	5,200	8.1	346,590	12.8	78,110	13.4	268,480	12.6	22.5
95-99	4,220	6.6	590,620	17.7	147,530	20.5	443,090	16.9	25.0
Top 1 Percent	1,010	1.6	2,867,300	20.5	884,230	29.3	1,983,060	18.0	30.8
Top 0.1 Percent	100	0.2	13,165,570	9.2	4,168,430	13.5	8,997,140	8.0	31.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2022 dollars): 20% \$21,700; 40% \$42,200; 60% \$71,700; 80% \$119,600; 90% \$174,400; 95% \$246,000; 99% \$577,200; 99.9% \$2,580,800.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2024¹
Detail Table - Head of Household Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶		
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal	
Lowest Quintile	9.4	62.4	-2,520	115.1	-9.5	-16.1	-10.2	-19.0	
Second Quintile	3.8	47.1	-1,840	-59.2	-5.2	4.5	-3.5	2.4	
Middle Quintile	1.9	25.1	-1,440	-12.6	-0.1	24.2	-1.6	11.3	
Fourth Quintile	0.8	8.1	-880	-3.4	2.9	31.8	-0.6	17.9	
Top Quintile	-4.1	-43.1	11,020	12.0	12.0	55.6	3.1	28.7	
All	1.9	100.0	-1,230	-12.1	0.0	100.0	-1.6	11.7	
Addendum									
80-90	0.1	0.5	-220	-0.5	1.8	15.4	-0.1	21.9	
90-95	0.0	0.0	-40	-0.1	1.0	8.5	0.0	22.4	
95-99	-0.7	-1.0	2,450	1.8	1.1	7.7	0.5	27.2	
Top 1 Percent	-15.2	-42.7	373,250	32.5	8.1	24.0	10.4	42.2	
Top 0.1 Percent	-21.2	-37.5	3,448,250	44.4	6.6	16.9	14.4	46.7	

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2024¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	7,080	30.5	24,770	9.9	-2,190	-6.6	26,960	12.4	-8.8
Second Quintile	7,320	31.6	52,090	21.5	3,110	9.7	48,970	23.3	6.0
Middle Quintile	4,990	21.5	89,130	25.1	11,480	24.3	77,640	25.2	12.9
Fourth Quintile	2,630	11.4	140,070	20.8	25,890	28.9	114,190	19.6	18.5
Top Quintile	1,120	4.8	357,790	22.6	91,800	43.6	265,990	19.4	25.7
All	23,200	100.0	76,370	100.0	10,160	100.0	66,210	100.0	13.3
Addendum									
80-90	690	3.0	211,320	8.2	46,430	13.6	164,900	7.4	22.0
90-95	280	1.2	279,460	4.5	62,610	7.5	216,850	4.0	22.4
95-99	120	0.5	504,890	3.3	134,950	6.6	369,950	2.8	26.7
Top 1 Percent	30	0.1	3,599,900	6.7	1,147,200	15.9	2,452,700	5.2	31.9
Top 0.1 Percent	*	0.0	24,035,010	4.2	7,772,750	10.3	16,262,260	3.3	32.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2022 dollars): 20% \$21,700; 40% \$42,200; 60% \$71,700; 80% \$119,600; 90% \$174,400; 95% \$246,000; 99% \$577,200; 99.9% \$2,580,800.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2024 ¹
Detail Table - Tax Units with Children

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	10.0	-68.0	-2,770	142.4	-1.5	-2.7	-10.8	-18.4
Second Quintile	3.9	-52.1	-2,060	-52.8	-1.3	1.1	-3.6	3.3
Middle Quintile	2.1	-44.0	-1,930	-13.3	-1.2	6.6	-1.8	11.9
Fourth Quintile	1.0	-32.4	-1,470	-4.3	-1.2	16.6	-0.8	18.0
Top Quintile	-3.4	296.6	13,930	9.5	5.1	78.3	2.5	29.0
All	-0.6	100.0	860	2.4	0.0	100.0	0.5	21.6
Addendum								
80-90	0.2	-3.8	-350	-0.6	-0.5	15.3	-0.1	22.0
90-95	0.0	0.3	60	0.1	-0.3	11.5	0.0	24.0
95-99	-1.6	33.1	7,880	4.3	0.3	18.5	1.1	27.7
Top 1 Percent	-10.5	267.1	241,600	22.8	5.5	33.0	7.2	38.6
Top 0.1 Percent	-15.6	178.3	1,695,000	33.6	3.8	16.3	10.7	42.4

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2024 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	10,790	21.1	25,700	3.1	-1,950	-1.1	27,650	4.3	-7.6
Second Quintile	11,140	21.7	56,560	7.1	3,900	2.3	52,650	8.4	6.9
Middle Quintile	10,040	19.6	105,310	11.9	14,500	7.8	90,810	13.0	13.8
Fourth Quintile	9,690	18.9	182,170	19.9	34,270	17.7	147,890	20.4	18.8
Top Quintile	9,380	18.3	551,590	58.2	146,280	73.1	405,320	54.2	26.5
All	51,280	100.0	173,410	100.0	36,580	100.0	136,830	100.0	21.1
Addendum									
80-90	4,760	9.3	280,330	15.0	62,060	15.7	218,270	14.8	22.1
90-95	2,280	4.5	401,920	10.3	96,350	11.7	305,570	9.9	24.0
95-99	1,850	3.6	694,060	14.4	184,570	18.2	509,500	13.4	26.6
Top 1 Percent	490	1.0	3,362,320	18.4	1,057,670	27.5	2,304,650	16.0	31.5
Top 0.1 Percent	50	0.1	15,896,730	8.3	5,045,120	12.5	10,851,610	7.2	31.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Note: Tax units with children are those claiming an exemption for children at home or away from home or with children qualifying for the Child Tax Credit or EITC.

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2022 dollars): 20% \$21,700; 40% \$42,200; 60% \$71,700; 80% \$119,600; 90% \$174,400; 95% \$246,000; 99% \$577,200; 99.9% \$2,580,800.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

Table T23-0038
Individual Income, Payroll, and Estate Tax Provisions in the Administration's FY2024 Budget Proposal
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2024 ¹
Detail Table - Elderly Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	0.6	-1.1	-110	-48.2	-0.1	0.1	-0.6	0.7
Second Quintile	0.5	-2.1	-170	-13.6	-0.4	1.4	-0.4	2.8
Middle Quintile	0.1	-0.9	-80	-1.5	-0.8	6.0	-0.1	7.1
Fourth Quintile	0.0	-0.3	-30	-0.2	-1.5	13.0	0.0	11.8
Top Quintile	-4.6	103.1	13,950	15.1	2.7	78.8	3.5	26.9
All	-2.2	100.0	1,940	11.2	0.0	100.0	1.8	18.1
Addendum								
80-90	-0.1	0.6	160	0.5	-1.3	11.9	0.1	16.3
90-95	-0.1	0.4	220	0.4	-1.0	9.2	0.1	18.9
95-99	-0.7	3.9	2,670	2.5	-1.4	16.0	0.6	23.2
Top 1 Percent	-14.0	98.3	262,200	30.9	6.3	41.8	9.6	40.8
Top 0.1 Percent	-20.2	75.4	1,575,130	42.2	5.6	25.5	13.7	46.1

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2024 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	9,630	19.5	17,600	3.2	220	0.3	17,380	3.8	1.3
Second Quintile	12,040	24.4	38,360	8.8	1,250	1.8	37,110	10.1	3.3
Middle Quintile	11,210	22.7	71,120	15.1	5,140	6.7	65,970	16.7	7.2
Fourth Quintile	8,710	17.7	120,650	19.9	14,290	14.5	106,350	21.0	11.9
Top Quintile	7,080	14.4	394,680	52.9	92,360	76.1	302,320	48.4	23.4
All	49,300	100.0	107,040	100.0	17,410	100.0	89,630	100.0	16.3
Addendum									
80-90	3,650	7.4	190,950	13.2	30,970	13.2	159,990	13.2	16.2
90-95	1,690	3.4	273,800	8.8	51,650	10.2	222,150	8.5	18.9
95-99	1,380	2.8	475,620	12.4	107,690	17.3	367,930	11.5	22.6
Top 1 Percent	360	0.7	2,724,350	18.5	849,470	35.5	1,874,870	15.2	31.2
Top 0.1 Percent	50	0.1	11,519,880	10.0	3,733,890	19.9	7,785,980	8.1	32.4

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0722-2).

Note: Elderly tax units are those with either head or spouse (if filing jointly) age 65 or older.

(1) Calendar year. Baseline is the law currently in place as of December 28, 2022. Includes provisions as described in Treasury's General Explanations of the Administration's Fiscal Year 2024 Revenue Proposals (the "Green Book") with the exception of provisions related to: corporate and excise taxes; tax compliance; tax administration; and the premium tax credit. Also excludes provisions with a revenue impact less than \$100 million in the years of our analysis; and three aspects of changes to the child tax credit—the acceleration of benefits due to advance monthly payments, changes to AGI lookback, and provisions related to eligibility. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2022 dollars): 20% \$21,700; 40% \$42,200; 60% \$71,700; 80% \$119,600; 90% \$174,400; 95% \$246,000; 99% \$577,200; 99.9% \$2,580,800.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.