

Table T03-0133
Conference Agreement on the Jobs and Growth Tax Relief Reconciliation Act of 2003:
Single Tax Units, Distribution of Income Tax Change by AGI Class, 2003¹

AGI Class (thousands of 2002 dollars) ²	Single Tax Units ³			Percent Change in After-Tax Income ³	Percent of Total Income Tax Change	Average Tax Change (\$)	Average Income Tax Rate ⁴	
	Number (thousands)	Percent of All Tax Units	Percent with Tax Cut				Current Law	Proposal
Less than 10	20,910	15.0	0.6	*	*	**	-2.1	-2.1
10-20	11,619	8.4	59.8	0.3	0.5	-39	4.0	3.7
20-30	9,181	6.6	98.3	0.3	0.7	-81	8.3	8.0
30-40	6,106	4.4	99.1	0.3	0.6	-100	10.1	9.8
40-50	4,074	2.9	99.3	0.6	1.0	-253	12.4	11.9
50-75	4,308	3.1	99.5	1.1	2.4	-552	15.0	14.1
75-100	1,283	0.9	99.8	1.6	1.5	-1,129	17.4	16.1
100-200	931	0.7	99.3	2.0	2.0	-2,144	20.0	18.4
200-500	217	0.2	97.4	2.4	1.2	-5,367	25.2	23.3
500-1,000	40	*	98.9	3.7	0.7	-18,293	28.0	25.4
More than 1,000	22	*	98.4	4.4	2.3	-101,469	28.4	25.3
All	59,108	42.5	55.8	1.0	12.9	-217	13.1	12.2

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0503-1).

* Less than 0.05 percent. ** Less than \$1 in absolute value.

(1) Calendar year. Baseline is current law. Includes the following provisions: increase child tax credit to \$1,000; expand size of the 10-percent bracket to \$7,000 for singles and \$14,000 for married couples; expand 15-percent bracket for married couples to twice that for singles; increase standard deduction for married couples to twice that for singles; reduce top four tax rates to 25, 28, 33, and 35 percent; increase AMT exemption by \$9,000 for married couples and \$4,500 for others; reduce the tax rate on qualifying dividends and long-term capital gains to 15 percent (the rate for individuals in the 10 and 15-percent tax brackets would be 5 percent; preferential rates would not apply to income that, under current law, is reported as dividends on tax returns but represents distributions of interest income from mutual funds; lower capital gains rate apply to qualifying assets sold on or after May 6, 2003).

(2) Tax units with negative AGI are excluded from the lowest income class but are included in the totals.

(3) Includes both filing and non-filing units. Tax units that are dependents of other taxpayers are excluded from the analysis.

(4) After-tax income is AGI less individual income tax net of refundable credits.

(5) Average income tax, net of refundable credits, as a percentage of average AGI.