

Table T02-0029
Accelerate 2004 Rate Cuts: AMT Revenue and Taxpayers Affected by AGI Class, 2003¹

AGI Class (thousands of 2001 dollars) ²	AMT Taxpayers ³				AMT Revenue ⁴			
	Current Law (thousands)	Proposal (thousands)	Change		Current Law (\$ millions)	Proposal (\$ millions)	Change	
			(thousands)	Percent			\$ Millions	Percent
Less than 10	*	*	*	**	5.0	5.0	***	**
10-20	2	2	*	**	27.3	27.3	***	**
20-30	5	5	*	**	15.1	15.1	***	**
30-40	17	17	*	**	16.3	16.3	***	**
40-50	43	43	*	**	47.0	47.3	0.4	0.8
50-75	302	314	12	3.9	362.0	374.1	12.1	3.3
75-100	364	393	28	7.7	543.7	590.4	46.7	8.6
100-200	1,235	1,638	403	32.6	3,219.6	3,959.4	739.8	23.0
200-500	910	1,297	387	42.5	5,565.1	7,220.6	1,655.4	29.7
500-1,000	78	92	15	18.8	1,643.9	1,842.4	198.5	12.1
More than 1,000	34	37	3	9.6	2,790.9	2,975.4	184.5	6.6
All	2,994	3,842	848	28.3	14,421.3	17,258.7	2,837.4	19.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model.

* Less than one thousand. ** Less than 0.1 percent. *** Less than 0.1 million.

(1) Calendar Year. The top four statutory income tax rates currently slated for 2004 -- 26, 29, 34, and 37.6 percent -- would take effect in 2003.

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

(3) Includes those with direct AMT liability on Form 6251 and those with lost credits.

(4) Includes revenue from AMT liability on Form 6251 and from lost credits.

Preliminary - November 23, 2002