

Table T02-0030

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
Lowest Quintile	*	*	*	**	5.0	5.0	***	**
Second Quintile	2	2	*	**	29.2	29.2	***	**
Middle Quintile	20	20	*	**	25.6	25.6	***	**
Fourth Quintile	266	271	5	1.7	274.1	282.7	8.6	3.1
Next 10 Percent	426	458	33	7.6	651.5	698.7	47.3	7.3
Next 5 Percent	546	699	153	28.1	1,151.9	1,329.8	177.9	15.4
Next 4 Percent	1,379	1,924	545	39.5	5,241.5	6,883.8	1,642.3	31.3
Top 1 Percent	349	462	112	32.2	6,857.2	7,818.4	961.3	14.0
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.

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