

Table T02-0032

Accelerate 2006 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	304	37	13.9	274.1	295.3	21.1	7.7
Next 10 Percent	426	563	137	32.2	651.5	760.9	109.4	16.8
Next 5 Percent	546	926	380	69.5	1,151.9	1,586.4	434.5	37.7
Next 4 Percent	1,379	2,651	1,272	92.3	5,241.5	9,322.9	4,081.4	77.9
Top 1 Percent	349	637	288	82.4	6,857.2	9,756.5	2,899.3	42.3
All	2,994	5,109	2,114	70.6	14,421.3	21,967.1	7,545.8	52.3

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 2006 -- 25, 28, 33, and 35 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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