

Table T06-0244
Previously Enacted AMT Relief and Extension of 2006 AMT Relief
Assuming Permanent Extension of EGTRRA, JGTRRA, and WFTRA Baseline
Static Impact on Individual Income Tax Liability and Revenue (\$ billions), 2007-16¹

	Year																
	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2001-16
Fiscal Year Revenue²	-0.8	-2.3	-7.9	-16.9	-20.8	-27.1	-35.2	-43.4	-52.8	-63.2	-75.0	-87.9	-102.1	-118.4	-135.6	-154.1	-943.5
Calendar Year Liability	-1.9	-2.9	-15.6	-19.0	-23.6	-32.2	-39.8	-48.8	-58.7	-69.8	-82.7	-95.7	-111.6	-128.6	-146.0	-166.2	-1,043.2

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0305-3A).

(1) For 2001-6, baseline is current law modified such that personal credits other than the child tax credit (CTC) and earned income tax credit (EITC) are subject to AMT limitation and AMT exemption amounts are set to pre-EGTRRA levels (\$33,750 for singles, \$45,000 for married couples filing a joint return and \$22,500 for married individuals filing a separate return). For 2007-2016 baseline is current law plus the permanent extension of EGTRRA, JGTRRA, and WFTRA provisions affecting the following: marginal tax rates; the 10-percent bracket; the child tax credit; the child and dependent care credit; the standard deduction, 15-percent bracket, and EITC for married couples; tax rates on long-term capital gains and dividends; pension and IRA provisions (including the saver's credit); expansion of student loan interest deduction (excludes other education provisions); AMT treatment of child tax credit and EITC; and estate tax exemption, rates, and state death tax credit. Provisions include: allow personal credits (other than CTC and EITC) regardless of tentative AMT; increase AMT exemption levels as legislated in 2001, 2003, and 2006; index the AMT exemption for inflation from its 2006 value beginning in 2007. Estimates are static and do not ac

(2) Fiscal-year revenue numbers assume a 40-60 split. The actual effect on receipts could differ.