

19-Jan-07

PRELIMINARY RESULTS

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Table T07-0017
Extend 25 Percent Tax Bracket
Static Impact on Individual Income Tax Liability and Revenue (\$ billions), 2008-17 ¹

	Year										
	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2008-17
Fiscal Year Revenue²											
Current Law Baseline	0.0	0.0	0.0	-19.6	-26.1	-26.0	-25.9	-25.6	-25.4	-25.3	-173.7
Current Law Plus Extend and Index AMT Relief Baseline³	0.0	0.0	0.0	-31.4	-43.9	-46.7	-49.7	-52.8	-55.9	-59.3	-339.9
Calendar Year Liability											
Current Law Baseline	0.0	0.0	0.0	-26.1	-26.1	-25.9	-25.9	-25.5	-25.3	-25.3	-180.1
Current Law Plus Extend and Index AMT Relief Baseline	0.0	0.0	0.0	-41.9	-44.6	-47.4	-50.5	-53.6	-56.7	-60.2	-354.9

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 1006-1).

(1) Estimates are static and do not account for any potential microeconomic behavioral response. Official estimates from the Joint Committee on Taxation would likely show a somewhat smaller revenue loss.

(2) Fiscal-year revenue numbers assume a 75-25 split. The actual effect on receipts could differ.

(3) Baseline includes indexation of the AMT exemption at 2006 levels and allows personal credits against the AMT.