

19-Jan-07

PRELIMINARY RESULTS

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Table T07-0020
Extend 28 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	-4.9	-6.7	-6.8	-7.0	-7.2	-7.3	-7.5	-47.5	
Current Law Plus Extend and Index AMT Relief Baseline³	0.0	0.0	0.0	-7.9	-11.1	-11.9	-12.7	-13.6	-14.5	-15.5	-87.2	
Calendar Year Liability												
Current Law Baseline	0.0	0.0	0.0	-6.6	-6.7	-6.9	-7.0	-7.2	-7.4	-7.6	-49.4	
Current Law Plus Extend and Index AMT Relief Baseline	0.0	0.0	0.0	-10.6	-11.3	-12.1	-12.9	-13.8	-14.7	-15.7	-91.1	

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.