

19-Jan-07

PRELIMINARY RESULTS

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Table T07-0023
Extend Child Tax Credit

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	-6.2	-30.9	-31.3	-31.7	-31.9	-32.3	-32.6	-196.8	
Current Law Plus Extend and Index AMT Relief Baseline³	0.0	0.0	0.0	-5.0	-25.2	-25.1	-25.0	-25.0	-24.9	-24.8	-155.1	
Calendar Year Liability												
Current Law Baseline	0.0	0.0	0.0	-30.8	-31.2	-31.6	-31.8	-32.2	-32.5	-32.7	-223.0	
Current Law Plus Extend and Index AMT Relief Baseline	0.0	0.0	0.0	-25.2	-25.1	-25.1	-25.0	-24.9	-24.9	-24.7	-174.8	

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

(1) Proposal includes the increased child credit amount and the increased child credit refundability rate, and allows the child credit against the AMT (included in the baseline in the second case). Official estimates from the Joint Committee on Taxation would likely show a somewhat smaller revenue loss.

(2) Fiscal-year revenue numbers assume a 20-80 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.