

Table T07-0140
Repeal AMT and Implement 4% Surtax on AGI Above \$100,000/\$200,000
Static Impact on Individual Income Tax Liability and Revenue (\$ billions), 2007-17 ¹

| | Year | | | | | | | | | | | 2007-11 | 2012-17 | 2007-17 |
|--|------|-------|-------|-------|-------|------|------|------|------|------|------|---------|---------|---------|
| | 2007 | 2008 | 2009 | 2010 | 2011 | 2012 | 2013 | 2014 | 2015 | 2016 | 2017 | | | |
| Fiscal Year Revenue² | -3.0 | -12.8 | -24.1 | -35.7 | -16.3 | 26.0 | 22.4 | 18.2 | 13.1 | 6.4 | -1.7 | -91.9 | 84.4 | -7.5 |
| Calendar Year Liability | -7.6 | -20.5 | -29.4 | -45.3 | 27.3 | 24.0 | 19.9 | 15.6 | 9.5 | 1.8 | -6.9 | -75.5 | 63.9 | -11.6 |

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

(1) Baseline is current law. Proposal repeals the individual alternative minimum tax and implements a 4 percent surtax on adjusted gross incomes above \$200,000 for joint tax units and \$100,000 for other filing statuses. Values are presented in 2007 dollars and indexed for inflation. 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 different effect on revenue.

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