

**Table T07-0107**  
**Tax Capital Gains as Ordinary Income**  
**Static Impact on Individual Income Tax Liability and Revenue (\$ billions), 2007-17 <sup>1</sup>**

	Year											
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	2017	2007-17
<b>Fiscal Year Revenue<sup>2</sup></b>	33.5	83.7	84.5	84.8	83.4	85.1	88.3	91.7	95.5	99.7	104.1	934.4
<b>Calendar Year Liability</b>	83.7	83.6	85.9	83.1	83.9	86.9	90.3	93.9	98.0	102.3	106.8	998.5

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 1006-2).

(1) Proposal is effective 01/01/07. Baseline is current law. Proposal repeals the preferential rates for capital gains and taxes them as ordinary income. Estimates are static and do not account for any potential microeconomic behavioral response. Official estimates from the Joint Committee on Taxation would show a somewhat different revenue effect.

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