

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile, 2012¹
Summary Table

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase				Change (%) Points)	Under the Proposal
Lowest Quintile	68.2	7.5	6.2	9.0	-698	-5.8	-0.4
Second Quintile	87.9	6.6	5.9	17.4	-1,591	-5.1	8.0
Middle Quintile	95.8	3.4	4.6	21.3	-2,136	-3.7	15.6
Fourth Quintile	97.2	2.6	4.4	28.2	-3,370	-3.4	18.9
Top Quintile	93.3	6.7	1.5	24.1	-3,286	-1.1	27.6
All	86.6	5.6	3.2	100.0	-2,013	-2.4	21.6
Addendum							
80-90	97.0	3.0	4.4	18.5	-4,985	-3.3	21.8
90-95	96.8	3.2	3.8	10.7	-5,969	-2.8	23.4
95-99	88.1	11.9	2.3	9.1	-6,213	-1.7	26.5
Top 1 Percent	59.2	40.7	-2.9	-14.2	38,389	1.9	35.1
Top 0.1 Percent	29.5	70.5	-5.1	-11.3	301,401	3.3	39.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 5.1

(1) Calendar year. Baseline is current law. For a detailed discussion of the proposals see the Tax Policy Center's report *A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans* available on the TPC website.

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see <http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2008 dollars): 20% \$19,740, 40% \$38,980, 60% \$69,490, 80% \$117,535, 90% \$169,480, 95% \$237,040, 99% \$619,561, 99.9% \$2,832,449.

(4) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(5) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile, 2012¹
Detail Table

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	68.2	7.5	6.2	9.0	-698	-108.1	-0.9	-0.1	-5.8	-0.4
Second Quintile	87.9	6.6	5.9	17.4	-1,591	-39.0	-1.4	3.0	-5.1	8.0
Middle Quintile	95.8	3.4	4.6	21.3	-2,136	-19.2	-1.1	10.1	-3.7	15.6
Fourth Quintile	97.2	2.6	4.4	28.2	-3,370	-15.3	-1.1	17.5	-3.4	18.9
Top Quintile	93.3	6.7	1.5	24.1	-3,286	-3.8	4.6	69.4	-1.1	27.6
All	86.6	5.6	3.2	100.0	-2,013	-10.1	0.0	100.0	-2.4	21.6
Addendum										
80-90	97.0	3.0	4.4	18.5	-4,985	-13.1	-0.5	13.8	-3.3	21.8
90-95	96.8	3.2	3.8	10.7	-5,969	-10.6	-0.1	10.1	-2.8	23.4
95-99	88.1	11.9	2.3	9.1	-6,213	-5.9	0.7	16.4	-1.7	26.5
Top 1 Percent	59.2	40.7	-2.9	-14.2	38,389	5.8	4.4	29.0	1.9	35.1
Top 0.1 Percent	29.5	70.5	-5.1	-11.3	301,401	9.2	2.7	15.0	3.3	39.0

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile, 2012¹

Cash Income Percentile ^{2,3}	Tax Units ⁴		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income ⁵ (Dollars)	Average Federal Tax Rate ⁶	Share of Pre-Tax Income Percent of Total	Share of Post-Tax Income Percent of Total	Share of Federal Taxes Percent of Total
	Number (thousands)	Percent of Total							
Lowest Quintile	40,338	25.9	11,993	646	11,347	5.4	3.7	4.7	0.8
Second Quintile	34,253	22.0	31,130	4,076	27,054	13.1	8.2	9.4	4.5
Middle Quintile	31,371	20.1	57,716	11,125	46,591	19.3	14.0	14.9	11.2
Fourth Quintile	26,273	16.8	98,626	22,004	76,622	22.3	20.0	20.5	18.6
Top Quintile	23,076	14.8	305,124	87,500	217,624	28.7	54.3	51.0	64.8
All	156,009	100.0	83,049	19,970	63,079	24.1	100.0	100.0	100.0
Addendum									
80-90	11,675	7.5	152,072	38,094	113,977	25.1	13.7	13.5	14.3
90-95	5,645	3.6	215,559	56,301	159,258	26.1	9.4	9.1	10.2
95-99	4,594	2.9	377,269	106,297	270,973	28.2	13.4	12.7	15.7
Top 1 Percent	1,162	0.7	1,992,972	661,206	1,331,765	33.2	17.9	15.7	24.7
Top 0.1 Percent	118	0.1	9,136,646	3,260,749	5,875,897	35.7	8.3	7.0	12.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 5.1

(1) Calendar year. Baseline is current law. For a detailed discussion of the proposals see the Tax Policy Center's report A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans available on the TPC website.

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see <http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2008 dollars): 20% \$19,740, 40% \$38,980, 60% \$69,490, 80% \$117,535, 90% \$169,480, 95% \$237,040, 99% \$619,561, 99.9% \$2,832,449.

(4) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(5) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	71.9	6.0	7.5	8.8	-825	-283.2	-1.0	-0.6	-7.3	-4.8
Second Quintile	80.1	7.8	6.4	16.3	-1,585	-49.1	-1.5	1.9	-5.6	5.9
Middle Quintile	93.4	4.4	5.1	20.7	-2,131	-23.0	-1.3	7.8	-4.2	13.9
Fourth Quintile	97.3	2.5	4.3	27.6	-2,925	-15.6	-1.1	16.8	-3.4	18.4
Top Quintile	93.4	6.5	1.5	26.6	-2,842	-3.9	4.8	74.1	-1.1	27.3
All	86.6	5.6	3.2	100.0	-2,013	-10.1	0.0	100.0	-2.4	21.6
Addendum										
80-90	97.3	2.6	4.0	18.3	-3,879	-12.0	-0.3	15.0	-3.0	21.8
90-95	95.5	4.4	3.6	11.6	-4,883	-10.2	0.0	11.4	-2.7	23.5
95-99	89.4	10.6	2.5	10.8	-5,859	-6.5	0.7	17.5	-1.8	26.1
Top 1 Percent	57.8	42.1	-2.7	-14.0	31,341	5.5	4.5	30.2	1.8	34.8
Top 0.1 Percent	30.5	69.5	-5.0	-11.6	261,596	9.2	2.7	15.5	3.3	38.7

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

Cash Income Percentile ^{2,3}	Tax Units ⁴		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income ⁵ (Dollars)	Average Federal Tax Rate ⁶	Share of Pre-Tax Income Percent of Total	Share of Post-Tax Income Percent of Total	Share of Federal Taxes Percent of Total
	Number (thousands)	Percent of Total							
Lowest Quintile	33,519	21.5	11,234	291	10,943	2.6	2.9	3.7	0.3
Second Quintile	32,264	20.7	28,140	3,232	24,908	11.5	7.0	8.2	3.4
Middle Quintile	30,508	19.6	51,184	9,249	41,935	18.1	12.1	13.0	9.1
Fourth Quintile	29,582	19.0	86,263	18,796	67,467	21.8	19.7	20.3	17.9
Top Quintile	29,439	18.9	257,999	73,364	184,636	28.4	58.6	55.2	69.3
All	156,009	100.0	83,049	19,970	63,079	24.1	100.0	100.0	100.0
Addendum									
80-90	14,815	9.5	130,199	32,279	97,920	24.8	14.9	14.7	15.4
90-95	7,431	4.8	183,801	47,989	135,812	26.1	10.5	10.3	11.5
95-99	5,789	3.7	323,569	90,454	233,115	28.0	14.5	13.7	16.8
Top 1 Percent	1,403	0.9	1,729,454	570,908	1,158,546	33.0	18.7	16.5	25.7
Top 0.1 Percent	140	0.1	8,053,010	2,857,290	5,195,721	35.5	8.7	7.4	12.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 5.1

(1) Calendar year. Baseline is current law. For a detailed discussion of the proposals see the Tax Policy Center's report A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans available on the TPC website.

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2008 dollars): 20% \$13,571, 40% \$25,564, 60% \$44,195, 80% \$71,797, 90% \$102,543, 95% \$144,171, 99% \$370,252, 99.9% \$1,726,142.

(4) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(5) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Single Tax Units

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	63.3	7.1	6.6	12.0	-527	-88.3	-1.3	0.2	-6.1	0.8
Second Quintile	68.6	11.7	4.7	16.7	-882	-34.5	-1.4	3.9	-4.1	7.9
Middle Quintile	91.6	5.5	4.4	21.8	-1,328	-18.6	-1.1	11.7	-3.5	15.5
Fourth Quintile	95.7	4.0	3.4	21.7	-1,598	-11.3	-0.1	21.1	-2.6	20.3
Top Quintile	89.9	9.9	2.2	27.8	-2,536	-5.2	3.9	63.0	-1.5	28.0
All	78.8	7.7	3.4	100.0	-1,205	-11.0	0.0	100.0	-2.6	21.0
Addendum										
80-90	94.7	5.1	3.5	14.1	-2,414	-9.9	0.2	15.7	-2.6	23.6
90-95	90.4	9.3	3.4	9.0	-3,278	-9.2	0.2	11.0	-2.5	24.8
95-99	83.5	16.5	3.7	11.8	-5,967	-9.2	0.3	14.3	-2.7	26.2
Top 1 Percent	50.4	49.2	-2.3	-7.0	16,828	4.1	3.2	22.0	1.5	37.1
Top 0.1 Percent	28.6	71.4	-5.9	-7.6	208,393	9.2	2.1	11.2	3.6	42.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

Cash Income Percentile ^{2,3}	Tax Units ⁴		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income ⁵ (Dollars)	Average Federal Tax Rate ⁶	Share of Pre-Tax Income Percent of Total	Share of Post-Tax Income Percent of Total	Share of Federal Taxes Percent of Total
	Number (thousands)	Percent of Total							
Lowest Quintile	18,528	27.3	8,584	597	7,987	7.0	5.0	6.1	1.5
Second Quintile	15,492	22.9	21,338	2,560	18,778	12.0	10.5	12.1	5.3
Middle Quintile	13,373	19.7	37,507	7,149	30,358	19.1	15.9	16.8	12.8
Fourth Quintile	11,093	16.4	61,944	14,188	47,756	22.9	21.8	22.0	21.1
Top Quintile	8,952	13.2	166,465	49,166	117,299	29.5	47.2	43.5	59.1
All	67,788	100.0	46,595	10,986	35,610	23.6	100.0	100.0	100.0
Addendum									
80-90	4,758	7.0	92,893	24,302	68,591	26.2	14.0	13.5	15.5
90-95	2,242	3.3	131,093	35,798	95,295	27.3	9.3	8.9	10.8
95-99	1,611	2.4	224,327	64,804	159,523	28.9	11.4	10.7	14.0
Top 1 Percent	341	0.5	1,150,729	409,574	741,155	35.6	12.4	10.5	18.8
Top 0.1 Percent	30	0.0	5,787,688	2,275,226	3,512,463	39.3	5.5	4.4	9.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 5.1

(1) Calendar year. Baseline is current law. For a detailed discussion of the proposals see the Tax Policy Center's report A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans available on the TPC website.

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2008 dollars): 20% \$13,571, 40% \$25,564, 60% \$44,195, 80% \$71,797, 90% \$102,543, 95% \$144,171, 99% \$370,252, 99.9% \$1,726,142.

(4) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(5) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Married Tax Units Filing Jointly

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	76.1	8.0	8.2	4.4	-1,163	-209.5	-0.4	-0.2	-7.9	-4.1
Second Quintile	85.6	7.1	7.0	10.9	-2,245	-53.8	-0.9	0.9	-6.2	5.4
Middle Quintile	92.9	5.0	5.4	18.4	-2,979	-26.3	-1.2	4.8	-4.5	12.6
Fourth Quintile	98.1	1.8	4.8	33.4	-3,990	-18.0	-1.6	14.3	-3.8	17.4
Top Quintile	94.9	5.1	1.4	32.9	-3,164	-3.7	4.0	80.2	-1.0	27.1
All	91.8	5.0	2.9	100.0	-2,966	-8.5	0.0	100.0	-2.1	22.9
Addendum										
80-90	98.5	1.5	4.2	23.8	-4,789	-13.0	-0.8	14.9	-3.2	21.1
90-95	97.7	2.3	3.7	15.4	-5,721	-10.6	-0.3	12.1	-2.7	23.0
95-99	92.0	7.9	2.3	13.0	-5,992	-5.9	0.6	19.4	-1.6	26.1
Top 1 Percent	60.5	39.5	-2.7	-19.4	34,946	5.7	4.5	33.8	1.8	34.3
Top 0.1 Percent	31.6	68.4	-4.8	-15.2	271,417	9.1	2.8	17.1	3.2	37.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

Cash Income Percentile ^{2,3}	Tax Units ⁴		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income ⁵ (Dollars)	Average Federal Tax Rate ⁶	Share of Pre-Tax Income Percent of Total	Share of Post-Tax Income Percent of Total	Share of Federal Taxes Percent of Total
	Number (thousands)	Percent of Total							
Lowest Quintile	6,761	11.1	14,790	555	14,235	3.8	1.2	1.5	0.2
Second Quintile	8,813	14.5	36,067	4,174	31,893	11.6	3.8	4.4	1.7
Middle Quintile	11,162	18.3	66,221	11,325	54,897	17.1	8.7	9.7	6.0
Fourth Quintile	15,151	24.9	105,103	22,232	82,872	21.2	18.8	19.8	15.9
Top Quintile	18,797	30.8	305,001	85,843	219,158	28.2	67.8	65.0	76.1
All	60,954	100.0	138,787	34,778	104,010	25.1	100.0	100.0	100.0
Addendum									
80-90	8,999	14.8	151,491	36,799	114,692	24.3	16.1	16.3	15.6
90-95	4,873	8.0	209,583	53,953	155,630	25.7	12.1	12.0	12.4
95-99	3,924	6.4	367,042	101,918	265,125	27.8	17.0	16.4	18.9
Top 1 Percent	1,002	1.6	1,904,894	618,493	1,286,401	32.5	22.6	20.3	29.2
Top 0.1 Percent	101	0.2	8,600,122	2,990,242	5,609,879	34.8	10.3	9.0	14.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 5.1

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(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see

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(4) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(5) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Head of Household Tax Units

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	87.8	1.8	8.2	20.2	-1,239	182.7	-8.0	-10.9	-8.6	-13.3
Second Quintile	96.4	1.1	7.6	35.0	-2,258	-66.0	-7.4	6.3	-6.9	3.5
Middle Quintile	98.4	0.9	5.3	25.9	-2,402	-23.7	0.8	28.9	-4.4	14.0
Fourth Quintile	98.9	0.6	3.8	13.9	-2,511	-13.2	4.6	31.7	-3.0	19.5
Top Quintile	95.8	3.8	1.4	4.9	-2,007	-3.7	10.1	44.0	-1.0	26.2
All	94.2	1.4	5.3	100.0	-1,973	-25.7	0.0	100.0	-4.4	12.6
Addendum										
80-90	98.9	0.9	2.9	4.3	-2,697	-8.6	3.0	15.7	-2.2	23.0
90-95	96.6	2.5	2.7	1.5	-3,356	-7.6	1.3	6.4	-2.0	24.1
95-99	87.4	12.4	1.6	1.2	-3,546	-4.5	2.0	9.0	-1.2	25.1
Top 1 Percent	61.4	38.4	-2.9	-2.1	30,375	6.0	3.8	12.8	2.0	34.6
Top 0.1 Percent	32.5	67.5	-5.3	-1.6	269,777	9.8	2.0	6.3	3.5	38.8

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

Cash Income Percentile ^{2,3}	Tax Units ⁴		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income ⁵ (Dollars)	Average Federal Tax Rate ⁶	Share of Pre-Tax Income Percent of Total	Share of Post-Tax Income Percent of Total	Share of Federal Taxes Percent of Total
	Number (thousands)	Percent of Total							
Lowest Quintile	7,961	32.2	14,430	-678	15,108	-4.7	10.3	13.0	-2.9
Second Quintile	7,556	30.6	32,988	3,424	29,564	10.4	22.3	24.1	13.7
Middle Quintile	5,252	21.3	55,112	10,139	44,973	18.4	25.9	25.5	28.1
Fourth Quintile	2,696	10.9	84,953	19,034	65,918	22.4	20.5	19.2	27.1
Top Quintile	1,198	4.9	197,502	53,701	143,801	27.2	21.2	18.6	33.9
All	24,714	100.0	45,216	7,667	37,549	17.0	100.0	100.0	100.0
Addendum									
80-90	774	3.1	124,547	31,299	93,247	25.1	8.6	7.8	12.8
90-95	222	0.9	169,438	44,199	125,239	26.1	3.4	3.0	5.2
95-99	168	0.7	299,897	78,883	221,015	26.3	4.5	4.0	7.0
Top 1 Percent	34	0.1	1,548,845	505,634	1,043,211	32.7	4.7	3.8	9.0
Top 0.1 Percent	3	0.0	7,820,896	2,761,434	5,059,463	35.3	2.0	1.6	4.2

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 5.1

(1) Calendar year. Baseline is current law. For a detailed discussion of the proposals see the Tax Policy Center's report A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans available on the TPC website.

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2008 dollars): 20% \$13,571, 40% \$25,564, 60% \$44,195, 80% \$71,797, 90% \$102,543, 95% \$144,171, 99% \$370,252, 99.9% \$1,726,142.

(4) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(5) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Tax Units with Children

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	93.7	0.7	9.6	9.6	-1,594	189.7	-1.6	-2.2	-10.1	-15.4
Second Quintile	99.3	0.5	9.0	18.8	-2,976	-70.4	-2.3	1.2	-8.0	3.3
Middle Quintile	99.5	0.5	6.3	22.5	-3,464	-26.8	-1.7	9.3	-5.1	13.9
Fourth Quintile	99.6	0.4	5.6	29.4	-4,935	-18.8	-1.3	19.3	-4.3	18.7
Top Quintile	96.3	3.7	1.6	19.6	-3,891	-4.0	6.9	72.3	-1.2	28.1
All	97.7	1.1	4.2	100.0	-3,340	-13.2	0.0	100.0	-3.2	21.0
Addendum										
80-90	99.6	0.4	4.4	14.8	-5,603	-12.7	0.1	15.5	-3.2	22.4
90-95	98.9	1.1	3.9	8.3	-6,951	-10.6	0.3	10.7	-2.8	24.0
95-99	91.5	8.4	2.0	5.9	-6,080	-4.8	1.5	17.6	-1.4	27.5
Top 1 Percent	66.0	34.0	-2.7	-9.4	40,308	5.3	5.0	28.5	1.8	35.8
Top 0.1 Percent	31.0	69.0	-5.0	-7.7	341,378	9.1	2.8	13.9	3.2	38.8

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

Cash Income Percentile ^{2,3}	Tax Units ⁴		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income ⁵ (Dollars)	Average Federal Tax Rate ⁶	Share of Pre-Tax Income	Share of Post-Tax Income	Share of Federal Taxes
	Number (thousands)	Percent of Total					Percent of Total	Percent of Total	Percent of Total
Lowest Quintile	9,871	20.2	15,772	-841	16,613	-5.3	3.0	4.2	-0.7
Second Quintile	10,311	21.1	37,449	4,226	33,224	11.3	7.5	8.8	3.5
Middle Quintile	10,593	21.7	68,197	12,931	55,266	19.0	14.1	15.0	11.1
Fourth Quintile	9,721	19.9	113,901	26,276	87,624	23.1	21.6	21.9	20.6
Top Quintile	8,230	16.8	336,992	98,501	238,492	29.2	54.1	50.4	65.4
All	48,864	100.0	105,014	25,369	79,646	24.2	100.0	100.0	100.0
Addendum									
80-90	4,312	8.8	173,044	44,289	128,755	25.6	14.5	14.3	15.4
90-95	1,958	4.0	245,817	65,828	179,989	26.8	9.4	9.1	10.4
95-99	1,579	3.2	435,654	125,953	309,701	28.9	13.4	12.6	16.1
Top 1 Percent	381	0.8	2,253,531	766,676	1,486,855	34.0	16.7	14.5	23.5
Top 0.1 Percent	37	0.1	10,557,678	3,754,522	6,803,156	35.6	7.5	6.4	11.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 5.1

Note: Tax units with children are those claiming an exemption for children at home or away from home.

(1) Calendar year. Baseline is current law. For a detailed discussion of the proposals see the Tax Policy Center's report A Preliminary Analysis of the 2008 Presidential Candidates' Tax Plans available on the TPC website.

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(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2008 dollars): 20% \$13,571, 40% \$25,564, 60% \$44,195, 80% \$71,797, 90% \$102,543, 95% \$144,171, 99% \$370,252, 99.9% \$1,726,142.

(4) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(5) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

(6) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T08-0116
Senator Barack Obama's Tax Proposals
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Elderly Tax Units

Cash Income Percentile ^{2,3}	Percent of Tax Units ⁴		Percent Change in After-Tax Income ⁵	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	23.6	18.7	1.1	2.1	-119	-43.8	-0.1	0.2	-1.1	1.4
Second Quintile	41.8	23.8	1.7	9.4	-385	-33.7	-0.5	1.2	-1.6	3.2
Middle Quintile	70.7	20.3	2.9	17.2	-1,212	-32.5	-0.9	2.4	-2.7	5.5
Fourth Quintile	89.1	10.1	2.9	32.5	-1,981	-16.8	-1.4	10.8	-2.5	12.4
Top Quintile	82.2	17.7	1.1	38.9	-2,174	-3.0	2.9	85.3	-0.8	26.6
All	59.3	18.6	1.7	100.0	-1,104	-6.3	0.0	100.0	-1.3	19.9
Addendum										
80-90	89.3	10.5	3.6	27.8	-3,451	-14.4	-1.1	11.1	-2.9	17.2
90-95	84.5	15.2	3.7	21.7	-4,772	-12.5	-0.7	10.2	-2.8	19.9
95-99	78.0	22.0	3.2	28.8	-6,978	-8.9	-0.6	19.9	-2.4	24.3
Top 1 Percent	39.3	60.7	-3.2	-39.3	32,882	6.3	5.3	44.2	2.1	35.6
Top 0.1 Percent	20.4	79.6	-5.7	-31.2	257,938	10.0	3.4	23.1	3.6	40.1

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

Cash Income Percentile ^{2,3}	Tax Units ⁴		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income ⁵ (Dollars)	Average Federal Tax Rate ⁶	Share of Pre-Tax Income	Share of Post-Tax Income	Share of Federal Taxes
	Number (thousands)	Percent of Total					Percent of Total	Percent of Total	Percent of Total
Lowest Quintile	5,982	19.6	11,174	271	10,904	2.4	2.6	3.3	0.3
Second Quintile	8,200	26.9	23,916	1,143	22,773	4.8	7.8	9.4	1.8
Middle Quintile	4,773	15.6	45,520	3,735	41,785	8.2	8.6	10.0	3.3
Fourth Quintile	5,522	18.1	79,079	11,791	67,288	14.9	17.3	18.7	12.1
Top Quintile	6,034	19.8	267,452	73,226	194,225	27.4	63.8	58.8	82.4
All	30,530	100.0	82,817	17,560	65,257	21.2	100.0	100.0	100.0
Addendum									
80-90	2,713	8.9	118,899	23,940	94,959	20.1	12.8	12.9	12.1
90-95	1,529	5.0	168,044	38,267	129,777	22.8	10.2	10.0	10.9
95-99	1,389	4.6	295,666	78,780	216,886	26.7	16.3	15.1	20.4
Top 1 Percent	403	1.3	1,548,708	518,974	1,029,734	33.5	24.7	20.8	39.0
Top 0.1 Percent	41	0.1	7,103,107	2,587,689	4,515,418	36.4	11.5	9.3	19.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

Number of AMT Taxpayers (millions): Baseline: 22.6 Proposal: 5.1

Note: Elderly tax units are those with either head or spouse (if filing jointly) age 65 or older.

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