

Table T08-0118
Senator Barack Obama's Tax Proposals
Against a Tax Cuts Extended, AMT Patched Baseline
Distribution of Federal Tax Change by Cash Income Percentile, 2012 ¹
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	67.8	7.7	5.4	-34.9	-617	-5.2	-0.4
Second Quintile	85.7	8.4	3.4	-45.6	-950	-3.1	8.0
Middle Quintile	90.2	8.2	2.0	-42.6	-969	-1.7	15.6
Fourth Quintile	81.7	15.3	1.0	-27.7	-753	-0.8	18.9
Top Quintile	52.3	43.6	-3.4	250.4	7,748	2.5	27.6
All	76.2	14.6	-0.7	100.0	458	0.6	21.6
Addendum							
80-90	74.5	22.7	0.4	-7.1	-432	-0.3	21.8
90-95	44.5	49.1	-0.3	3.8	486	0.2	23.4
95-99	17.5	76.8	-2.0	36.0	5,601	1.5	26.5
Top 1 Percent	4.6	95.1	-9.4	217.6	133,715	6.7	35.1
Top 0.1 Percent	0.5	99.5	-12.4	130.3	789,241	8.6	39.0

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

Number of AMT Taxpayers (millions): Baseline: 6.2 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 T08-0118
Senator Barack Obama's Tax Proposals
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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	67.8	7.7	5.4	-34.9	-617	-109.3	-0.9	-0.1	-5.2	-0.4
Second Quintile	85.7	8.4	3.4	-45.6	-950	-27.7	-1.3	3.0	-3.1	8.0
Middle Quintile	90.2	8.2	2.0	-42.6	-969	-9.7	-1.4	10.1	-1.7	15.6
Fourth Quintile	81.7	15.3	1.0	-27.7	-753	-3.9	-1.2	17.5	-0.8	18.9
Top Quintile	52.3	43.6	-3.4	250.4	7,748	10.1	4.7	69.4	2.5	27.6
All	76.2	14.6	-0.7	100.0	458	2.6	0.0	100.0	0.6	21.6
Addendum										
80-90	74.5	22.7	0.4	-7.1	-432	-1.3	-0.6	13.8	-0.3	21.8
90-95	44.5	49.1	-0.3	3.8	486	1.0	-0.2	10.1	0.2	23.4
95-99	17.5	76.8	-2.0	36.0	5,601	5.9	0.5	16.4	1.5	26.5
Top 1 Percent	4.6	95.1	-9.4	217.6	133,715	23.6	4.9	29.0	6.7	35.1
Top 0.1 Percent	0.5	99.5	-12.4	130.3	789,241	28.5	3.0	15.0	8.6	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	565	11,428	4.7	3.7	4.5	0.8
Second Quintile	34,253	22.0	31,130	3,435	27,695	11.0	8.2	9.3	4.3
Middle Quintile	31,371	20.1	57,716	9,958	47,757	17.3	14.0	14.7	11.4
Fourth Quintile	26,273	16.8	98,626	19,388	79,238	19.7	20.0	20.4	18.7
Top Quintile	23,076	14.8	305,124	76,466	228,658	25.1	54.3	51.6	64.6
All	156,009	100.0	83,049	17,499	65,550	21.1	100.0	100.0	100.0
Addendum									
80-90	11,675	7.5	152,072	33,542	118,530	22.1	13.7	13.5	14.3
90-95	5,645	3.6	215,559	49,847	165,712	23.1	9.4	9.2	10.3
95-99	4,594	2.9	377,269	94,483	282,786	25.0	13.4	12.7	15.9
Top 1 Percent	1,162	0.7	1,992,972	565,880	1,427,091	28.4	17.9	16.2	24.1
Top 0.1 Percent	118	0.1	9,136,646	2,772,910	6,363,736	30.4	8.3	7.3	12.0

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

Number of AMT Taxpayers (millions). Baseline: 6.2 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.

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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 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 T08-0118
Senator Barack Obama's Tax Proposals
Against a Tax Cuts Extended, AMT Patched Baseline
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	6.2	-32.4	-690	-440.1	-0.8	-0.6	-6.2	-4.8
Second Quintile	78.5	9.2	3.6	-41.8	-925	-36.0	-1.1	1.9	-3.3	5.9
Middle Quintile	90.5	6.9	2.4	-43.8	-1,025	-12.6	-1.4	7.8	-2.0	13.9
Fourth Quintile	87.2	11.3	1.2	-34.2	-825	-4.9	-1.3	16.8	-1.0	18.4
Top Quintile	53.4	41.6	-3.2	251.8	6,108	9.5	4.7	74.1	2.4	27.3
All	76.2	14.6	-0.7	100.0	458	2.6	0.0	100.0	0.6	21.6
Addendum										
80-90	75.8	20.6	0.4	-9.3	-448	-1.6	-0.6	15.0	-0.3	21.8
90-95	45.7	45.6	-0.2	2.7	257	0.6	-0.2	11.4	0.1	23.5
95-99	17.9	77.1	-1.7	32.9	4,056	5.0	0.4	17.5	1.3	26.1
Top 1 Percent	5.0	94.5	-9.2	225.5	114,757	23.5	5.1	30.2	6.6	34.8
Top 0.1 Percent	0.4	99.5	-12.4	136.1	696,717	28.8	3.2	15.5	8.7	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	157	11,077	1.4	2.9	3.6	0.2
Second Quintile	32,264	20.7	28,140	2,571	25,569	9.1	7.0	8.1	3.0
Middle Quintile	30,508	19.6	51,184	8,143	43,041	15.9	12.1	12.8	9.1
Fourth Quintile	29,582	19.0	86,263	16,696	69,567	19.4	19.7	20.1	18.1
Top Quintile	29,439	18.9	257,999	64,413	193,586	25.0	58.6	55.7	69.5
All	156,009	100.0	83,049	17,499	65,550	21.1	100.0	100.0	100.0
Addendum									
80-90	14,815	9.5	130,199	28,848	101,351	22.2	14.9	14.7	15.7
90-95	7,431	4.8	183,801	42,850	140,952	23.3	10.5	10.2	11.7
95-99	5,789	3.7	323,569	80,539	243,030	24.9	14.5	13.8	17.1
Top 1 Percent	1,403	0.9	1,729,454	487,492	1,241,962	28.2	18.7	17.1	25.1
Top 0.1 Percent	140	0.1	8,053,010	2,422,169	5,630,841	30.1	8.7	7.7	12.4

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

Number of AMT Taxpayers (millions). Baseline: 6.2 Proposal: 5.1

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

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Against a Tax Cuts Extended, AMT Patched Baseline
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	6.3	-116.4	-502	-87.8	-1.4	0.2	-5.9	0.8
Second Quintile	66.9	13.1	3.3	-123.0	-634	-27.4	-1.6	3.9	-3.0	7.9
Middle Quintile	88.5	8.1	2.7	-141.3	-845	-12.7	-1.9	11.7	-2.3	15.5
Fourth Quintile	85.8	12.6	1.2	-82.3	-593	-4.5	-1.3	21.1	-1.0	20.3
Top Quintile	47.9	44.8	-4.0	562.0	5,017	12.1	6.1	63.0	3.0	28.0
All	70.6	14.6	-0.3	100.0	118	1.2	0.0	100.0	0.3	21.0
Addendum										
80-90	71.7	23.3	0.2	-10.1	-170	-0.8	-0.3	15.7	-0.2	23.6
90-95	26.9	57.3	-0.6	16.9	602	1.9	0.1	11.0	0.5	24.8
95-99	16.1	80.4	-2.5	87.0	4,318	7.9	0.9	14.3	1.9	26.2
Top 1 Percent	4.3	95.0	-13.1	468.2	109,562	34.6	5.4	22.0	9.5	37.1
Top 0.1 Percent	0.1	99.9	-18.2	275.1	736,044	42.1	3.2	11.2	12.7	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	572	8,012	6.7	5.0	5.9	1.6
Second Quintile	15,492	22.9	21,338	2,313	19,026	10.8	10.5	11.8	5.5
Middle Quintile	13,373	19.7	37,507	6,665	30,842	17.8	15.9	16.5	13.6
Fourth Quintile	11,093	16.4	61,944	13,182	48,761	21.3	21.8	21.6	22.3
Top Quintile	8,952	13.2	166,465	41,614	124,851	25.0	47.2	44.6	56.9
All	67,788	100.0	46,595	9,663	36,932	20.7	100.0	100.0	100.0
Addendum									
80-90	4,758	7.0	92,893	22,057	70,835	23.7	14.0	13.5	16.0
90-95	2,242	3.3	131,093	31,918	99,175	24.4	9.3	8.9	10.9
95-99	1,611	2.4	224,327	54,520	169,807	24.3	11.4	10.9	13.4
Top 1 Percent	341	0.5	1,150,729	316,841	833,888	27.5	12.4	11.4	16.5
Top 0.1 Percent	30	0.0	5,787,688	1,747,574	4,040,114	30.2	5.5	4.8	8.0

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

Number of AMT Taxpayers (millions). Baseline: 6.2 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.

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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.

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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	76.2	7.9	5.6	-7.0	-820	-385.9	-0.3	-0.2	-5.6	-4.1
Second Quintile	83.1	9.3	3.7	-13.5	-1,217	-38.7	-0.6	0.9	-3.4	5.4
Middle Quintile	89.3	8.2	2.3	-18.0	-1,281	-13.3	-1.0	4.8	-1.9	12.6
Fourth Quintile	88.4	10.9	1.2	-19.8	-1,039	-5.4	-1.5	14.3	-1.0	17.4
Top Quintile	56.9	39.9	-2.9	158.2	6,678	8.8	3.3	80.2	2.2	27.1
All	76.6	18.8	-1.2	100.0	1,302	4.3	0.0	100.0	0.9	22.9
Addendum										
80-90	80.3	18.2	0.5	-7.1	-623	-1.9	-0.9	14.9	-0.4	21.1
90-95	55.1	39.8	-0.1	0.6	91	0.2	-0.5	12.1	0.0	23.0
95-99	18.7	75.9	-1.5	19.7	3,976	4.3	0.0	19.4	1.1	26.1
Top 1 Percent	5.4	94.2	-8.4	145.0	114,879	21.3	4.8	33.8	6.0	34.3
Top 0.1 Percent	0.6	99.4	-11.3	86.8	678,932	26.3	3.0	17.1	7.9	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	213	14,578	1.4	1.2	1.5	0.1
Second Quintile	8,813	14.5	36,067	3,146	32,921	8.7	3.8	4.4	1.5
Middle Quintile	11,162	18.3	66,221	9,627	56,594	14.5	8.7	9.6	5.8
Fourth Quintile	15,151	24.9	105,103	19,280	85,823	18.3	18.8	19.7	15.7
Top Quintile	18,797	30.8	305,001	76,001	229,000	24.9	67.8	65.2	76.8
All	60,954	100.0	138,787	30,509	108,278	22.0	100.0	100.0	100.0
Addendum									
80-90	8,999	14.8	151,491	32,633	118,858	21.5	16.1	16.2	15.8
90-95	4,873	8.0	209,583	48,140	161,443	23.0	12.1	11.9	12.6
95-99	3,924	6.4	367,042	91,950	275,092	25.1	17.0	16.4	19.4
Top 1 Percent	1,002	1.6	1,904,894	538,560	1,366,334	28.3	22.6	20.7	29.0
Top 0.1 Percent	101	0.2	8,600,122	2,582,727	6,017,395	30.0	10.3	9.3	14.1

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

Number of AMT Taxpayers (millions). Baseline: 6.2 Proposal: 5.1

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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.

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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	87.7	1.8	6.7	40.5	-1,026	115.2	-6.4	-10.9	-7.1	-13.3
Second Quintile	96.1	1.3	3.9	44.6	-1,189	-50.5	-4.8	6.3	-3.6	3.5
Middle Quintile	97.2	1.8	2.1	25.4	-974	-11.2	0.4	28.9	-1.8	14.0
Fourth Quintile	85.5	9.7	0.9	8.2	-615	-3.6	2.9	31.7	-0.7	19.5
Top Quintile	40.5	43.6	-2.1	-18.7	3,156	6.5	7.9	44.0	1.6	26.2
All	89.7	4.5	2.1	100.0	-816	-12.5	0.0	100.0	-1.8	12.6
Addendum										
80-90	49.7	32.4	0.2	0.7	-168	-0.6	1.9	15.7	-0.1	23.0
90-95	31.0	53.4	-0.2	-0.3	302	0.7	0.9	6.4	0.2	24.1
95-99	17.6	72.4	-1.5	-2.8	3,311	4.6	1.5	9.0	1.1	25.1
Top 1 Percent	4.9	93.7	-8.8	-16.3	97,539	22.3	3.7	12.8	6.3	34.6
Top 0.1 Percent	0.5	99.4	-12.2	-9.6	667,225	28.2	2.0	6.3	8.5	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	-891	15,321	-6.2	10.3	12.8	-4.4
Second Quintile	7,556	30.6	32,988	2,355	30,633	7.1	22.3	24.2	11.1
Middle Quintile	5,252	21.3	55,112	8,711	46,401	15.8	25.9	25.5	28.4
Fourth Quintile	2,696	10.9	84,953	17,139	67,813	20.2	20.5	19.1	28.7
Top Quintile	1,198	4.9	197,502	48,539	148,963	24.6	21.2	18.7	36.1
All	24,714	100.0	45,216	6,511	38,705	14.4	100.0	100.0	100.0
Addendum									
80-90	774	3.1	124,547	28,771	95,776	23.1	8.6	7.8	13.9
90-95	222	0.9	169,438	40,542	128,896	23.9	3.4	3.0	5.6
95-99	168	0.7	299,897	72,026	227,871	24.0	4.5	4.0	7.5
Top 1 Percent	34	0.1	1,548,845	438,469	1,110,376	28.3	4.7	3.9	9.2
Top 0.1 Percent	3	0.0	7,820,896	2,363,986	5,456,910	30.2	2.0	1.7	4.3

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

Number of AMT Taxpayers (millions). Baseline: 6.2 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 T08-0118
Senator Barack Obama's Tax Proposals
Against a Tax Cuts Extended, AMT Patched Baseline
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012 ¹
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	7.1	-214.7	-1,199	97.1	-1.1	-2.2	-7.6	-15.4
Second Quintile	99.0	0.7	4.4	-282.8	-1,512	-54.8	-1.5	1.2	-4.0	3.3
Middle Quintile	98.4	1.4	2.4	-259.3	-1,350	-12.5	-1.4	9.3	-2.0	13.9
Fourth Quintile	94.2	4.4	1.2	-198.0	-1,123	-5.0	-1.1	19.3	-1.0	18.7
Top Quintile	52.4	41.6	-2.8	1,054.4	7,065	8.1	5.1	72.3	2.1	28.1
All	88.9	8.5	-0.1	100.0	113	0.5	0.0	100.0	0.1	21.0
Addendum										
80-90	76.0	18.7	0.5	-52.9	-676	-1.7	-0.4	15.5	-0.4	22.4
90-95	39.1	51.3	-0.1	4.1	114	0.2	0.0	10.7	0.1	24.0
95-99	16.5	78.4	-1.6	146.6	5,120	4.5	0.7	17.6	1.2	27.5
Top 1 Percent	1.9	97.9	-8.7	956.5	138,560	20.7	4.8	28.5	6.2	35.8
Top 0.1 Percent	0.0	100.0	-11.4	550.7	828,949	25.4	2.8	13.9	7.9	38.8

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012 ¹

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	9,871	20.2	15,772	-1,236	17,008	-7.8	3.0	4.1	-1.1
Second Quintile	10,311	21.1	37,449	2,762	34,687	7.4	7.5	8.8	2.7
Middle Quintile	10,593	21.7	68,197	10,817	57,380	15.9	14.1	15.0	10.7
Fourth Quintile	9,721	19.9	113,901	22,465	91,436	19.7	21.6	21.9	20.4
Top Quintile	8,230	16.8	336,992	87,544	249,448	26.0	54.1	50.6	67.3
All	48,864	100.0	105,014	21,916	83,098	20.9	100.0	100.0	100.0
Addendum									
80-90	4,312	8.8	173,044	39,362	133,682	22.8	14.5	14.2	15.9
90-95	1,958	4.0	245,817	58,763	187,055	23.9	9.4	9.0	10.7
95-99	1,579	3.2	435,654	114,753	320,901	26.3	13.4	12.5	16.9
Top 1 Percent	381	0.8	2,253,531	668,424	1,585,107	29.7	16.7	14.9	23.8
Top 0.1 Percent	37	0.1	10,557,678	3,266,951	7,290,727	30.9	7.5	6.6	11.2

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

Number of AMT Taxpayers (millions). Baseline: 6.2 Proposal: 5.1

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

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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.

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Table T08-0118
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Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012 ¹
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	0.8	-0.9	-91	-37.4	-0.2	0.2	-0.8	1.4
Second Quintile	38.7	26.8	0.9	-2.7	-206	-21.3	-0.6	1.2	-0.9	3.2
Middle Quintile	61.8	28.2	1.4	-4.5	-593	-19.0	-1.0	2.4	-1.3	5.5
Fourth Quintile	52.3	43.9	0.2	-1.3	-145	-1.5	-1.7	10.8	-0.2	12.4
Top Quintile	26.1	71.1	-5.5	109.1	11,483	19.3	3.4	85.3	4.3	26.6
All	39.3	37.3	-3.0	100.0	2,081	14.5	0.0	100.0	2.5	19.9
Addendum										
80-90	39.0	58.2	-0.7	2.9	668	3.4	-1.2	11.1	0.6	17.2
90-95	23.5	72.1	-1.3	4.2	1,736	5.5	-0.9	10.2	1.0	19.9
95-99	10.2	88.2	-3.2	16.1	7,373	11.4	-0.5	19.9	2.5	24.3
Top 1 Percent	4.6	95.0	-12.0	85.9	135,575	32.6	6.0	44.2	8.8	35.6
Top 0.1 Percent	0.3	99.6	-15.5	50.2	780,843	37.8	3.9	23.1	11.0	40.1

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012 ¹

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	5,982	19.6	11,174	243	10,931	2.2	2.6	3.1	0.3
Second Quintile	8,200	26.9	23,916	964	22,952	4.0	7.8	9.0	1.8
Middle Quintile	4,773	15.6	45,520	3,116	42,405	6.8	8.6	9.7	3.4
Fourth Quintile	5,522	18.1	79,079	9,954	69,125	12.6	17.3	18.3	12.5
Top Quintile	6,034	19.8	267,452	59,569	207,882	22.3	63.8	60.0	81.9
All	30,530	100.0	82,817	14,375	68,441	17.4	100.0	100.0	100.0
Addendum									
80-90	2,713	8.9	118,899	19,822	99,077	16.7	12.8	12.9	12.3
90-95	1,529	5.0	168,044	31,758	136,286	18.9	10.2	10.0	11.1
95-99	1,389	4.6	295,666	64,429	231,237	21.8	16.3	15.4	20.4
Top 1 Percent	403	1.3	1,548,708	416,281	1,132,427	26.9	24.7	21.8	38.2
Top 0.1 Percent	41	0.1	7,103,107	2,064,783	5,038,324	29.1	11.5	9.8	19.2

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

Number of AMT Taxpayers (millions). Baseline: 6.2 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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