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**Table T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile, 2012<sup>1</sup>**  
**Summary Table**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase				Change (%) Points)	Under the Proposal
Lowest Quintile	39.2	1.7	1.3	0.9	-150	-1.3	4.1
Second Quintile	89.0	1.1	3.4	4.8	-917	-3.0	10.1
Middle Quintile	98.1	0.2	3.8	8.5	-1,786	-3.1	16.1
Fourth Quintile	99.6	0.1	4.8	14.6	-3,674	-3.7	18.5
Top Quintile	99.9	0.0	9.4	71.2	-20,402	-6.7	22.0
All	81.2	0.8	6.7	100.0	-4,241	-5.1	18.9
<b>Addendum</b>							
80-90	99.9	0.1	6.0	12.1	-6,881	-4.5	20.5
90-95	100.0	0.0	6.3	8.5	-9,972	-4.6	21.5
95-99	100.0	0.0	8.9	16.8	-24,194	-6.4	21.7
Top 1 Percent	100.0	0.0	14.4	33.7	-191,960	-9.6	23.5
Top 0.1 Percent	100.0	0.0	16.9	17.7	-991,681	-10.9	24.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

(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. Assumes all proposals are fully phased in.

(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 T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile, 2012<sup>1</sup>**  
**Detail Table**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
<b>Lowest Quintile</b>	39.2	1.7	1.3	0.9	-150	-23.3	0.0	0.8	-1.3	4.1
<b>Second Quintile</b>	89.0	1.1	3.4	4.8	-917	-22.5	-0.1	4.4	-3.0	10.1
<b>Middle Quintile</b>	98.1	0.2	3.8	8.5	-1,786	-16.1	0.7	11.9	-3.1	16.1
<b>Fourth Quintile</b>	99.6	0.1	4.8	14.6	-3,674	-16.7	1.1	19.6	-3.7	18.5
<b>Top Quintile</b>	99.9	0.0	9.4	71.2	-20,402	-23.4	-1.7	63.1	-6.7	22.0
<b>All</b>	81.2	0.8	6.7	100.0	-4,241	-21.3	0.0	100.0	-5.1	18.9
<b>Addendum</b>										
<b>80-90</b>	99.9	0.1	6.0	12.1	-6,881	-18.1	0.6	14.9	-4.5	20.5
<b>90-95</b>	100.0	0.0	6.3	8.5	-9,972	-17.7	0.5	10.7	-4.6	21.5
<b>95-99</b>	100.0	0.0	8.9	16.8	-24,194	-22.8	-0.3	15.4	-6.4	21.7
<b>Top 1 Percent</b>	100.0	0.0	14.4	33.7	-191,960	-29.1	-2.4	22.2	-9.6	23.5
<b>Top 0.1 Percent</b>	100.0	0.0	16.9	17.7	-991,681	-30.4	-1.4	10.9	-10.9	24.8

**Baseline Distribution of Income and Federal Taxes**  
**by Cash Income Percentile, 2012<sup>1</sup>**

Cash Income Percentile <sup>2,3</sup>	Tax Units <sup>4</sup>		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income <sup>5</sup> (Dollars)	Average Federal Tax Rate <sup>6</sup>	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							
<b>Lowest Quintile</b>	40,338	25.9	11,993	645	11,348	5.4	3.7	4.7	0.8
<b>Second Quintile</b>	34,253	22.0	31,130	4,068	27,062	13.1	8.2	9.4	4.5
<b>Middle Quintile</b>	31,371	20.1	57,716	11,099	46,616	19.2	14.0	14.9	11.2
<b>Fourth Quintile</b>	26,273	16.8	98,626	21,948	76,679	22.3	20.0	20.5	18.5
<b>Top Quintile</b>	23,076	14.8	305,124	87,367	217,757	28.6	54.3	51.0	64.8
<b>All</b>	156,009	100.0	83,049	19,934	63,115	24.0	100.0	100.0	100.0
<b>Addendum</b>									
<b>80-90</b>	11,675	7.5	152,072	38,030	114,042	25.0	13.7	13.5	14.3
<b>90-95</b>	5,645	3.6	215,559	56,250	159,309	26.1	9.4	9.1	10.2
<b>95-99</b>	4,594	2.9	377,269	106,112	271,158	28.1	13.4	12.7	15.7
<b>Top 1 Percent</b>	1,162	0.7	1,992,972	660,194	1,332,778	33.1	17.9	15.7	24.7
<b>Top 0.1 Percent</b>	118	0.1	9,136,646	3,259,532	5,877,114	35.7	8.3	7.0	12.4

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

(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. Assumes all proposals are fully phased in.

(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 T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**  
**Detail Table**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
<b>Lowest Quintile</b>	35.8	1.6	1.5	0.8	-166	-57.0	-0.1	0.2	-1.5	1.1
<b>Second Quintile</b>	81.1	1.5	3.9	4.8	-978	-30.4	-0.4	3.0	-3.5	8.0
<b>Middle Quintile</b>	96.1	0.3	3.9	7.5	-1,624	-17.6	0.4	9.5	-3.2	14.8
<b>Fourth Quintile</b>	99.5	0.1	4.5	13.5	-3,008	-16.0	1.2	19.0	-3.5	18.3
<b>Top Quintile</b>	99.8	0.1	8.9	73.3	-16,482	-22.5	-1.1	68.3	-6.4	22.0
<b>All</b>	81.2	0.8	6.7	100.0	-4,241	-21.3	0.0	100.0	-5.1	18.9
<b>Addendum</b>										
<b>80-90</b>	99.7	0.1	5.4	11.9	-5,322	-16.5	0.9	16.3	-4.1	20.7
<b>90-95</b>	99.8	0.1	6.0	9.2	-8,169	-17.0	0.6	12.1	-4.4	21.6
<b>95-99</b>	100.0	0.0	8.3	16.9	-19,323	-21.4	0.0	16.8	-6.0	21.9
<b>Top 1 Percent</b>	100.0	0.0	14.4	35.3	-166,569	-29.2	-2.6	23.1	-9.6	23.3
<b>Top 0.1 Percent</b>	100.0	0.0	16.8	18.4	-873,607	-30.6	-1.5	11.3	-10.9	24.6

**Baseline Distribution of Income and Federal Taxes**  
**by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**

Cash Income Percentile <sup>2,3</sup>	Tax Units <sup>4</sup>		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income <sup>5</sup> (Dollars)	Average Federal Tax Rate <sup>6</sup>	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							
<b>Lowest Quintile</b>	33,519	21.5	11,234	290	10,943	2.6	2.9	3.7	0.3
<b>Second Quintile</b>	32,264	20.7	28,140	3,223	24,917	11.5	7.0	8.2	3.3
<b>Middle Quintile</b>	30,508	19.6	51,184	9,221	41,963	18.0	12.1	13.0	9.1
<b>Fourth Quintile</b>	29,582	19.0	86,263	18,758	67,506	21.7	19.7	20.3	17.8
<b>Top Quintile</b>	29,439	18.9	257,999	73,249	184,750	28.4	58.6	55.2	69.3
<b>All</b>	156,009	100.0	83,049	19,934	63,115	24.0	100.0	100.0	100.0
<b>Addendum</b>									
<b>80-90</b>	14,815	9.5	130,199	32,227	97,972	24.8	14.9	14.7	15.4
<b>90-95</b>	7,431	4.8	183,801	47,931	135,870	26.1	10.5	10.3	11.5
<b>95-99</b>	5,789	3.7	323,569	90,285	233,285	27.9	14.5	13.7	16.8
<b>Top 1 Percent</b>	1,403	0.9	1,729,454	570,047	1,159,407	33.0	18.7	16.5	25.7
<b>Top 0.1 Percent</b>	140	0.1	8,053,010	2,856,235	5,196,775	35.5	8.7	7.4	12.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

(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. Assumes all proposals are fully phased in.

(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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(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 T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**  
**Detail Table - Single Tax Units**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
<b>Lowest Quintile</b>	29.2	1.2	0.8	0.8	-60	-10.1	0.2	1.7	-0.7	6.3
<b>Second Quintile</b>	72.3	1.7	2.5	5.1	-467	-18.3	0.0	5.4	-2.2	9.8
<b>Middle Quintile</b>	95.4	0.3	2.5	7.2	-759	-10.6	1.3	14.2	-2.0	17.0
<b>Fourth Quintile</b>	99.4	0.1	3.8	14.3	-1,814	-12.8	1.6	22.7	-2.9	20.0
<b>Top Quintile</b>	99.5	0.1	9.7	72.4	-11,400	-23.2	-3.1	56.0	-6.9	22.7
<b>All</b>	72.9	0.8	5.8	100.0	-2,079	-19.0	0.0	100.0	-4.5	19.1
<b>Addendum</b>										
<b>80-90</b>	99.5	0.1	5.4	12.5	-3,687	-15.2	0.7	16.3	-4.0	22.2
<b>90-95</b>	99.4	0.1	5.9	8.9	-5,612	-15.7	0.4	11.2	-4.3	23.0
<b>95-99</b>	99.9	0.1	9.5	17.3	-15,103	-23.4	-0.8	13.3	-6.7	22.1
<b>Top 1 Percent</b>	100.0	0.0	18.8	33.8	-139,383	-34.1	-3.5	15.3	-12.1	23.5
<b>Top 0.1 Percent</b>	100.0	0.0	22.5	16.7	-789,683	-34.7	-1.8	7.4	-13.6	25.7

**Baseline Distribution of Income and Federal Taxes**  
**by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**

Cash Income Percentile <sup>2,3</sup>	Tax Units <sup>4</sup>		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income <sup>5</sup> (Dollars)	Average Federal Tax Rate <sup>6</sup>	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							
<b>Lowest Quintile</b>	18,528	27.3	8,584	597	7,987	7.0	5.0	6.1	1.5
<b>Second Quintile</b>	15,492	22.9	21,338	2,557	18,781	12.0	10.5	12.1	5.3
<b>Middle Quintile</b>	13,373	19.7	37,507	7,140	30,367	19.0	15.9	16.8	12.8
<b>Fourth Quintile</b>	11,093	16.4	61,944	14,173	47,770	22.9	21.8	21.9	21.1
<b>Top Quintile</b>	8,952	13.2	166,465	49,099	117,366	29.5	47.2	43.5	59.1
<b>All</b>	67,788	100.0	46,595	10,972	35,623	23.6	100.0	100.0	100.0
<b>Addendum</b>									
<b>80-90</b>	4,758	7.0	92,893	24,273	68,620	26.1	14.0	13.5	15.5
<b>90-95</b>	2,242	3.3	131,093	35,737	95,355	27.3	9.3	8.9	10.8
<b>95-99</b>	1,611	2.4	224,327	64,676	159,652	28.8	11.4	10.7	14.0
<b>Top 1 Percent</b>	341	0.5	1,150,729	409,206	741,523	35.6	12.4	10.5	18.8
<b>Top 0.1 Percent</b>	30	0.0	5,787,688	2,274,691	3,512,997	39.3	5.5	4.4	9.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

(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. Assumes all proposals are fully phased in.

(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 T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**  
**Detail Table - Married Tax Units Filing Jointly**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	49.6	2.1	2.7	0.6	-385	-69.7	-0.1	0.1	-2.6	1.1
Second Quintile	85.8	1.6	4.5	2.8	-1,450	-34.9	-0.3	1.4	-4.0	7.5
Middle Quintile	95.9	0.4	4.4	5.9	-2,435	-21.6	0.0	6.0	-3.7	13.3
Fourth Quintile	99.7	0.1	4.7	12.8	-3,925	-17.7	0.9	16.7	-3.7	17.4
Top Quintile	99.9	0.0	8.8	77.9	-19,189	-22.4	-0.5	75.7	-6.3	21.8
All	91.3	0.6	7.3	100.0	-7,601	-21.9	0.0	100.0	-5.5	19.5
<b>Addendum</b>										
80-90	99.9	0.1	5.5	12.3	-6,353	-17.3	0.9	16.6	-4.2	20.1
90-95	99.9	0.0	6.1	9.9	-9,444	-17.5	0.7	13.1	-4.5	21.2
95-99	100.0	0.0	8.0	18.0	-21,272	-20.9	0.2	19.1	-5.8	21.9
Top 1 Percent	100.0	0.0	13.5	37.6	-173,719	-28.1	-2.3	26.9	-9.1	23.3
Top 0.1 Percent	100.0	0.0	15.8	19.4	-887,910	-29.7	-1.4	12.9	-10.3	24.4

**Baseline Distribution of Income and Federal Taxes**  
**by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**

Cash Income Percentile <sup>2,3</sup>	Tax Units <sup>4</sup>		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income <sup>5</sup> (Dollars)	Average Federal Tax Rate <sup>6</sup>	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	553	14,237	3.7	1.2	1.5	0.2	
Second Quintile	8,813	14.5	36,067	4,155	31,911	11.5	3.8	4.4	1.7	
Middle Quintile	11,162	18.3	66,221	11,270	54,951	17.0	8.7	9.7	6.0	
Fourth Quintile	15,151	24.9	105,103	22,172	82,932	21.1	18.8	19.8	15.9	
Top Quintile	18,797	30.8	305,001	85,702	219,299	28.1	67.8	65.0	76.2	
All	60,954	100.0	138,787	34,706	104,081	25.0	100.0	100.0	100.0	
<b>Addendum</b>										
80-90	8,999	14.8	151,491	36,732	114,759	24.3	16.1	16.3	15.6	
90-95	4,873	8.0	209,583	53,893	155,690	25.7	12.1	12.0	12.4	
95-99	3,924	6.4	367,042	101,730	265,312	27.7	17.0	16.4	18.9	
Top 1 Percent	1,002	1.6	1,904,894	617,468	1,287,426	32.4	22.6	20.3	29.2	
Top 0.1 Percent	101	0.2	8,600,122	2,989,009	5,611,112	34.8	10.3	9.0	14.3	

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

(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. Assumes all proposals are fully phased in.

(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 T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**  
**Detail Table - Head of Household Tax Units**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	38.8	2.1	1.5	4.1	-223	32.9	-2.1	-4.9	-1.6	-6.3
Second Quintile	92.5	1.1	5.0	25.4	-1,462	-42.8	-3.5	10.1	-4.4	5.9
Middle Quintile	98.3	0.2	4.7	25.4	-2,105	-20.8	0.8	28.9	-3.8	14.5
Fourth Quintile	99.5	0.0	4.3	17.6	-2,838	-14.9	2.8	29.9	-3.3	19.0
Top Quintile	99.7	0.0	6.9	27.4	-9,923	-18.5	2.0	35.9	-5.0	22.1
All	77.5	1.1	4.7	100.0	-1,758	-23.0	0.0	100.0	-3.9	13.0
<b>Addendum</b>										
80-90	99.8	0.0	4.3	7.1	-3,972	-12.7	1.7	14.5	-3.2	21.9
90-95	99.1	0.0	5.2	3.3	-6,464	-14.6	0.6	5.7	-3.8	22.3
95-99	99.9	0.0	7.1	6.1	-15,711	-20.0	0.3	7.3	-5.2	21.0
Top 1 Percent	100.0	0.0	13.5	10.9	-140,617	-27.9	-0.6	8.4	-9.1	23.5
Top 0.1 Percent	99.9	0.0	16.3	5.5	-822,542	-29.8	-0.4	3.9	-10.5	24.8

**Baseline Distribution of Income and Federal Taxes**  
**by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**

Cash Income Percentile <sup>2,3</sup>	Tax Units <sup>4</sup>		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income <sup>5</sup> (Dollars)	Average Federal Tax Rate <sup>6</sup>	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	-679	15,109	-4.7	10.3	13.0	-2.9
Second Quintile	7,556	30.6	32,988	3,417	29,571	10.4	22.3	24.1	13.7
Middle Quintile	5,252	21.3	55,112	10,118	44,994	18.4	25.9	25.5	28.1
Fourth Quintile	2,696	10.9	84,953	19,012	65,940	22.4	20.5	19.2	27.1
Top Quintile	1,198	4.9	197,502	53,637	143,864	27.2	21.2	18.6	34.0
All	24,714	100.0	45,216	7,655	37,561	16.9	100.0	100.0	100.0
<b>Addendum</b>									
80-90	774	3.1	124,547	31,285	93,262	25.1	8.6	7.8	12.8
90-95	222	0.9	169,438	44,182	125,256	26.1	3.4	3.0	5.2
95-99	168	0.7	299,897	78,727	221,171	26.3	4.5	4.0	7.0
Top 1 Percent	34	0.1	1,548,845	504,591	1,044,254	32.6	4.7	3.8	9.0
Top 0.1 Percent	3	0.0	7,820,896	2,760,631	5,060,265	35.3	2.0	1.6	4.2

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

(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. Assumes all proposals are fully phased in.

(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 T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**  
**Detail Table - Tax Units with Children**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	46.4	2.2	2.5	1.4	-408	48.5	-0.6	-1.3	-2.6	-7.9
Second Quintile	96.6	0.8	5.8	6.9	-1,916	-45.5	-1.0	2.5	-5.1	6.1
Middle Quintile	99.4	0.1	5.5	11.2	-3,034	-23.6	-0.1	11.0	-4.5	14.4
Fourth Quintile	99.9	0.0	6.0	17.7	-5,224	-19.9	0.9	21.5	-4.6	18.4
Top Quintile	100.0	0.0	9.2	62.8	-21,910	-22.3	0.8	66.2	-6.5	22.7
All	88.2	0.7	7.4	100.0	-5,881	-23.2	0.0	100.0	-5.6	18.5
<b>Addendum</b>										
80-90	100.0	0.0	5.9	11.4	-7,607	-17.2	1.2	16.6	-4.4	21.2
90-95	100.0	0.0	6.7	8.3	-12,126	-18.4	0.7	11.1	-4.9	21.8
95-99	100.0	0.0	8.8	14.9	-27,167	-21.6	0.3	16.4	-6.2	22.6
Top 1 Percent	100.0	0.0	14.3	28.1	-212,418	-27.8	-1.4	22.2	-9.4	24.5
Top 0.1 Percent	100.0	0.0	16.1	13.9	-1,093,399	-29.1	-0.9	10.3	-10.4	25.2

**Baseline Distribution of Income and Federal Taxes**  
**by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**

Cash Income Percentile <sup>2,3</sup>	Tax Units <sup>4</sup>		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After- Tax Income <sup>5</sup> (Dollars)	Average Federal Tax Rate <sup>6</sup>	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	
Lowest Quintile	9,871	20.2	15,772	-842	16,614	-5.3	3.0	4.2	-0.7
Second Quintile	10,311	21.1	37,449	4,209	33,240	11.2	7.5	8.8	3.5
Middle Quintile	10,593	21.7	68,197	12,879	55,318	18.9	14.1	15.1	11.0
Fourth Quintile	9,721	19.9	113,901	26,216	87,684	23.0	21.6	21.9	20.6
Top Quintile	8,230	16.8	336,992	98,354	238,639	29.2	54.1	50.4	65.4
All	48,864	100.0	105,014	25,317	79,697	24.1	100.0	100.0	100.0
<b>Addendum</b>									
80-90	4,312	8.8	173,044	44,246	128,798	25.6	14.5	14.3	15.4
90-95	1,958	4.0	245,817	65,819	179,998	26.8	9.4	9.1	10.4
95-99	1,579	3.2	435,654	125,648	310,005	28.8	13.4	12.6	16.0
Top 1 Percent	381	0.8	2,253,531	765,288	1,488,244	34.0	16.7	14.6	23.6
Top 0.1 Percent	37	0.1	10,557,678	3,752,988	6,804,690	35.6	7.5	6.4	11.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

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. Assumes all proposals are fully phased in.

(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 T08-0188**  
**Senator McCain's Tax Proposals as Described in his Stump Speeches**  
**Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**  
**Detail Table - Elderly Tax Units**

Cash Income Percentile <sup>2,3</sup>	Percent of Tax Units <sup>4</sup>		Percent Change in After-Tax Income <sup>5</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>6</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	31.0	0.2	0.7	0.3	-72	-26.6	0.0	0.3	-0.6	1.8
Second Quintile	59.5	0.2	1.6	1.9	-373	-32.7	-0.1	1.7	-1.6	3.2
Middle Quintile	87.1	0.2	2.3	2.9	-959	-25.8	0.2	3.5	-2.1	6.1
Fourth Quintile	99.2	0.1	3.8	9.0	-2,566	-21.8	1.3	13.4	-3.2	11.6
Top Quintile	99.8	0.0	11.5	85.8	-22,373	-30.6	-1.4	81.0	-8.4	19.0
All	73.4	0.1	7.9	100.0	-5,155	-29.4	0.0	100.0	-6.2	14.9
<b>Addendum</b>										
80-90	99.8	0.0	6.6	10.8	-6,238	-26.1	0.6	12.7	-5.3	14.8
90-95	99.5	0.0	7.7	9.8	-10,054	-26.3	0.5	11.4	-6.0	16.8
95-99	100.0	0.0	10.7	20.6	-23,306	-29.7	-0.1	20.3	-7.9	18.7
Top 1 Percent	100.0	0.0	17.0	44.7	-174,675	-33.7	-2.4	36.6	-11.3	22.2
Top 0.1 Percent	100.0	0.0	19.3	22.6	-870,372	-33.6	-1.2	18.5	-12.3	24.2

**Baseline Distribution of Income and Federal Taxes**  
**by Cash Income Percentile Adjusted for Family Size, 2012<sup>1</sup>**

Cash Income Percentile <sup>2,3</sup>	Tax Units <sup>4</sup>		Average Income (Dollars)	Average Federal Tax Burden (Dollars)	Average After-Tax Income <sup>5</sup> (Dollars)	Average Federal Tax Rate <sup>6</sup>	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	1,141	22,775	4.8	7.8	9.4	1.8	
Middle Quintile	4,773	15.6	45,520	3,726	41,794	8.2	8.6	10.0	3.3	
Fourth Quintile	5,522	18.1	79,079	11,760	67,319	14.9	17.3	18.7	12.1	
Top Quintile	6,034	19.8	267,452	73,098	194,353	27.3	63.8	58.8	82.4	
All	30,530	100.0	82,817	17,527	65,289	21.2	100.0	100.0	100.0	
<b>Addendum</b>										
80-90	2,713	8.9	118,899	23,874	95,025	20.1	12.8	12.9	12.1	
90-95	1,529	5.0	168,044	38,204	129,839	22.7	10.2	10.0	10.9	
95-99	1,389	4.6	295,666	78,566	217,100	26.6	16.3	15.1	20.4	
Top 1 Percent	403	1.3	1,548,708	518,468	1,030,241	33.5	24.7	20.8	39.0	
Top 0.1 Percent	41	0.1	7,103,107	2,586,974	4,516,133	36.4	11.5	9.2	19.7	

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6).

Number of AMT Taxpayers (millions). Baseline: 22.6 Proposal: 0.0

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

(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. Assumes all proposals are fully phased in.

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(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.