

Click on PDF or Excel link above for additional tables containing more detail and breakdowns by filing status and demographic groups.

Table T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	10.1	-698	-5.8	-0.4
Second Quintile	87.9	6.6	5.9	19.6	-1,589	-5.1	8.0
Middle Quintile	96.2	2.9	4.7	24.8	-2,197	-3.8	15.4
Fourth Quintile	97.2	2.6	4.4	31.8	-3,356	-3.4	18.9
Top Quintile	90.5	9.5	0.8	13.7	-1,644	-0.5	28.1
All	86.3	5.9	2.8	100.0	-1,780	-2.1	21.9
Addendum							
80-90	97.0	3.0	4.4	21.1	-5,008	-3.3	21.7
90-95	96.8	3.2	3.8	12.4	-6,072	-2.8	23.3
95-99	84.3	15.7	1.9	8.7	-5,253	-1.4	26.7
Top 1 Percent	18.7	81.3	-5.1	-28.4	67,931	3.4	36.5
Top 0.1 Percent	4.9	95.1	-7.9	-19.7	463,658	5.1	40.8

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

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. 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 T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	10.1	-698	-108.2	-0.9	-0.1	-5.8	-0.4
Second Quintile	87.9	6.6	5.9	19.6	-1,589	-39.1	-1.5	3.0	-5.1	8.0
Middle Quintile	96.2	2.9	4.7	24.8	-2,197	-19.8	-1.3	9.9	-3.8	15.4
Fourth Quintile	97.2	2.6	4.4	31.8	-3,356	-15.3	-1.3	17.3	-3.4	18.9
Top Quintile	90.5	9.5	0.8	13.7	-1,644	-1.9	5.0	69.8	-0.5	28.1
All	86.3	5.9	2.8	100.0	-1,780	-8.9	0.0	100.0	-2.1	21.9
Addendum										
80-90	97.0	3.0	4.4	21.1	-5,008	-13.2	-0.7	13.6	-3.3	21.7
90-95	96.8	3.2	3.8	12.4	-6,072	-10.8	-0.2	10.0	-2.8	23.3
95-99	84.3	15.7	1.9	8.7	-5,253	-5.0	0.7	16.4	-1.4	26.7
Top 1 Percent	18.7	81.3	-5.1	-28.4	67,931	10.3	5.2	29.9	3.4	36.5
Top 0.1 Percent	4.9	95.1	-7.9	-19.7	463,658	14.2	3.1	15.5	5.1	40.8

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	645	11,348	5.4	3.7	4.7	0.8
Second Quintile	34,253	22.0	31,130	4,069	27,062	13.1	8.2	9.4	4.5
Middle Quintile	31,371	20.1	57,716	11,103	46,613	19.2	14.0	14.9	11.2
Fourth Quintile	26,273	16.8	98,626	21,950	76,676	22.3	20.0	20.5	18.5
Top Quintile	23,076	14.8	305,124	87,369	217,755	28.6	54.3	51.0	64.8
All	156,009	100.0	83,049	19,935	63,114	24.0	100.0	100.0	100.0
Addendum									
80-90	11,675	7.5	152,072	38,032	114,040	25.0	13.7	13.5	14.3
90-95	5,645	3.6	215,559	56,252	159,307	26.1	9.4	9.1	10.2
95-99	4,594	2.9	377,269	106,113	271,156	28.1	13.4	12.7	15.7
Top 1 Percent	1,162	0.7	1,992,972	660,197	1,332,774	33.1	17.9	15.7	24.7
Top 0.1 Percent	118	0.1	9,136,646	3,259,534	5,877,112	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: 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. 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 T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	10.0	-824	-283.8	-0.9	-0.6	-7.3	-4.8
Second Quintile	80.1	7.8	6.4	18.4	-1,584	-49.1	-1.5	1.9	-5.6	5.8
Middle Quintile	93.4	4.4	5.1	23.4	-2,132	-23.1	-1.4	7.6	-4.2	13.9
Fourth Quintile	97.7	2.1	4.4	31.8	-2,981	-15.9	-1.4	16.5	-3.5	18.3
Top Quintile	91.2	8.7	0.8	16.4	-1,551	-2.1	5.2	74.5	-0.6	27.8
All	86.3	5.9	2.8	100.0	-1,780	-8.9	0.0	100.0	-2.1	21.9
Addendum										
80-90	97.3	2.6	4.0	20.8	-3,902	-12.1	-0.5	14.8	-3.0	21.8
90-95	95.5	4.4	3.6	13.2	-4,941	-10.3	-0.2	11.3	-2.7	23.4
95-99	86.3	13.7	2.2	10.7	-5,135	-5.7	0.6	17.4	-1.6	26.3
Top 1 Percent	24.5	75.5	-4.8	-28.3	55,999	9.8	5.3	31.0	3.2	36.2
Top 0.1 Percent	6.9	93.1	-7.7	-20.2	402,092	14.1	3.2	16.1	5.0	40.5

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	290	10,943	2.6	2.9	3.7	0.3
Second Quintile	32,264	20.7	28,140	3,224	24,915	11.5	7.0	8.2	3.3
Middle Quintile	30,508	19.6	51,184	9,224	41,960	18.0	12.1	13.0	9.1
Fourth Quintile	29,582	19.0	86,263	18,759	67,504	21.8	19.7	20.3	17.8
Top Quintile	29,439	18.9	257,999	73,250	184,749	28.4	58.6	55.2	69.3
All	156,009	100.0	83,049	19,935	63,114	24.0	100.0	100.0	100.0
Addendum									
80-90	14,815	9.5	130,199	32,228	97,970	24.8	14.9	14.7	15.4
90-95	7,431	4.8	183,801	47,932	135,869	26.1	10.5	10.3	11.5
95-99	5,789	3.7	323,569	90,286	233,283	27.9	14.5	13.7	16.8
Top 1 Percent	1,403	0.9	1,729,454	570,049	1,159,404	33.0	18.7	16.5	25.7
Top 0.1 Percent	140	0.1	8,053,010	2,856,237	5,196,774	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: 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. 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 T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	12.4	-527	-88.4	-1.3	0.2	-6.1	0.8
Second Quintile	68.6	11.7	4.7	17.4	-882	-34.5	-1.4	3.9	-4.1	7.9
Middle Quintile	91.6	5.5	4.4	22.6	-1,327	-18.6	-1.2	11.7	-3.5	15.5
Fourth Quintile	96.8	2.9	3.7	24.6	-1,747	-12.3	-0.4	20.7	-2.8	20.1
Top Quintile	89.1	10.7	1.7	23.0	-2,021	-4.1	4.3	63.4	-1.2	28.3
All	78.9	7.7	3.3	100.0	-1,161	-10.6	0.0	100.0	-2.5	21.1
Addendum										
80-90	94.7	5.1	3.5	14.6	-2,418	-10.0	0.1	15.6	-2.6	23.5
90-95	90.5	9.2	3.4	9.4	-3,281	-9.2	0.2	10.9	-2.5	24.8
95-99	83.2	16.8	3.7	12.2	-5,945	-9.2	0.2	14.2	-2.7	26.2
Top 1 Percent	30.9	69.1	-4.1	-13.2	30,293	7.4	3.8	22.6	2.6	38.2
Top 0.1 Percent	5.8	94.2	-8.6	-11.5	303,316	13.3	2.4	11.6	5.2	44.5

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	2,557	18,781	12.0	10.5	12.1	5.3
Middle Quintile	13,373	19.7	37,507	7,140	30,367	19.0	15.9	16.8	12.8
Fourth Quintile	11,093	16.4	61,944	14,173	47,770	22.9	21.8	21.9	21.1
Top Quintile	8,952	13.2	166,465	49,099	117,366	29.5	47.2	43.5	59.1
All	67,788	100.0	46,595	10,972	35,623	23.6	100.0	100.0	100.0
Addendum									
80-90	4,758	7.0	92,893	24,273	68,620	26.1	14.0	13.5	15.5
90-95	2,242	3.3	131,093	35,738	95,355	27.3	9.3	8.9	10.8
95-99	1,611	2.4	224,327	64,676	159,652	28.8	11.4	10.7	14.0
Top 1 Percent	341	0.5	1,150,729	409,206	741,523	35.6	12.4	10.5	18.8
Top 0.1 Percent	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: 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. 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 T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	5.3	-1,161	-209.9	-0.4	-0.2	-7.9	-4.1
Second Quintile	85.6	7.2	7.0	13.3	-2,244	-54.0	-0.9	0.9	-6.2	5.3
Middle Quintile	92.9	5.0	5.4	22.3	-2,976	-26.4	-1.2	4.7	-4.5	12.5
Fourth Quintile	98.0	1.8	4.8	40.5	-3,982	-18.0	-1.9	14.0	-3.8	17.3
Top Quintile	92.0	8.0	0.7	18.8	-1,488	-1.7	4.4	80.5	-0.5	27.6
All	90.9	5.9	2.4	100.0	-2,447	-7.1	0.0	100.0	-1.8	23.3
Addendum										
80-90	98.5	1.5	4.2	29.1	-4,820	-13.1	-1.0	14.6	-3.2	21.1
90-95	97.7	2.3	3.7	19.0	-5,805	-10.8	-0.5	11.9	-2.8	23.0
95-99	87.8	12.2	1.9	13.0	-4,953	-4.9	0.4	19.3	-1.4	26.4
Top 1 Percent	22.7	77.3	-4.9	-42.3	63,009	10.2	5.4	34.7	3.3	35.7
Top 0.1 Percent	7.5	92.5	-7.5	-28.8	423,257	14.2	3.3	17.6	4.9	39.7

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	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	4,157	31,910	11.5	3.8	4.4	1.7
Middle Quintile	11,162	18.3	66,221	11,275	54,946	17.0	8.7	9.7	6.0
Fourth Quintile	15,151	24.9	105,103	22,174	82,929	21.1	18.8	19.8	15.9
Top Quintile	18,797	30.8	305,001	85,703	219,298	28.1	67.8	65.0	76.2
All	60,954	100.0	138,787	34,709	104,079	25.0	100.0	100.0	100.0
Addendum									
80-90	8,999	14.8	151,491	36,734	114,757	24.3	16.1	16.3	15.6
90-95	4,873	8.0	209,583	53,894	155,689	25.7	12.1	12.0	12.4
95-99	3,924	6.4	367,042	101,732	265,310	27.7	17.0	16.4	18.9
Top 1 Percent	1,002	1.6	1,904,894	617,471	1,287,423	32.4	22.6	20.3	29.2
Top 0.1 Percent	101	0.2	8,600,122	2,989,011	5,611,110	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: 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 T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	20.5	-1,239	182.5	-8.0	-10.8	-8.6	-13.3
Second Quintile	96.4	1.1	7.6	35.5	-2,258	-66.0	-7.4	6.2	-6.9	3.5
Middle Quintile	98.5	0.9	5.4	26.3	-2,412	-23.8	0.6	28.7	-4.4	14.0
Fourth Quintile	99.0	0.5	3.9	14.2	-2,537	-13.3	4.4	31.5	-3.0	19.4
Top Quintile	94.1	5.6	1.0	3.4	-1,361	-2.5	10.4	44.4	-0.7	26.5
All	94.2	1.5	5.2	100.0	-1,946	-25.4	0.0	100.0	-4.3	12.6
Addendum										
80-90	98.7	1.1	2.9	4.4	-2,741	-8.8	2.9	15.7	-2.2	22.9
90-95	96.8	2.3	2.7	1.6	-3,408	-7.7	1.2	6.4	-2.0	24.1
95-99	83.9	16.1	1.4	1.1	-3,182	-4.0	2.0	9.0	-1.1	25.2
Top 1 Percent	20.1	79.9	-5.1	-3.7	52,879	10.5	4.3	13.3	3.4	36.0
Top 0.1 Percent	5.1	95.0	-8.1	-2.5	409,222	14.8	2.3	6.5	5.2	40.5

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	-679	15,109	-4.7	10.3	13.0	-2.9	
Second Quintile	7,556	30.6	32,988	3,420	29,568	10.4	22.3	24.1	13.7	
Middle Quintile	5,252	21.3	55,112	10,128	44,983	18.4	25.9	25.5	28.1	
Fourth Quintile	2,696	10.9	84,953	19,018	65,935	22.4	20.5	19.2	27.1	
Top Quintile	1,198	4.9	197,502	53,640	143,862	27.2	21.2	18.6	33.9	
All	24,714	100.0	45,216	7,659	37,557	16.9	100.0	100.0	100.0	
Addendum										
80-90	774	3.1	124,547	31,286	93,261	25.1	8.6	7.8	12.8	
90-95	222	0.9	169,438	44,185	125,253	26.1	3.4	3.0	5.2	
95-99	168	0.7	299,897	78,731	221,166	26.3	4.5	4.0	7.0	
Top 1 Percent	34	0.1	1,548,845	504,599	1,044,247	32.6	4.7	3.8	9.0	
Top 0.1 Percent	3	0.0	7,820,896	2,760,637	5,060,259	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: 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. 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 T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	10.8	-1,593	189.2	-1.5	-2.2	-10.1	-15.4
Second Quintile	99.3	0.5	9.0	21.0	-2,976	-70.6	-2.3	1.2	-8.0	3.3
Middle Quintile	99.5	0.4	6.2	25.0	-3,453	-26.8	-1.9	9.2	-5.1	13.8
Fourth Quintile	99.6	0.4	5.6	32.8	-4,929	-18.8	-1.6	19.0	-4.3	18.7
Top Quintile	92.1	7.9	0.8	10.5	-1,860	-1.9	7.4	72.8	-0.6	28.6
All	97.0	1.8	3.8	100.0	-2,994	-11.8	0.0	100.0	-2.9	21.3
Addendum										
80-90	99.6	0.4	4.4	16.8	-5,693	-12.9	-0.2	15.2	-3.3	22.3
90-95	98.9	1.1	4.0	9.6	-7,148	-10.9	0.1	10.5	-2.9	23.9
95-99	83.1	16.9	1.3	4.4	-4,081	-3.3	1.6	17.6	-0.9	27.9
Top 1 Percent	9.9	90.1	-5.2	-20.3	77,963	10.2	5.9	29.4	3.5	37.4
Top 0.1 Percent	2.3	97.7	-7.9	-13.5	540,019	14.4	3.3	14.4	5.1	40.7

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	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	-842	16,614	-5.3	3.0	4.2	-0.7	
Second Quintile	10,311	21.1	37,449	4,213	33,236	11.3	7.5	8.8	3.5	
Middle Quintile	10,593	21.7	68,197	12,889	55,307	18.9	14.1	15.1	11.0	
Fourth Quintile	9,721	19.9	113,901	26,221	87,680	23.0	21.6	21.9	20.6	
Top Quintile	8,230	16.8	336,992	98,358	238,634	29.2	54.1	50.4	65.4	
All	48,864	100.0	105,014	25,322	79,693	24.1	100.0	100.0	100.0	
Addendum										
80-90	4,312	8.8	173,044	44,250	128,793	25.6	14.5	14.3	15.4	
90-95	1,958	4.0	245,817	65,822	179,995	26.8	9.4	9.1	10.4	
95-99	1,579	3.2	435,654	125,654	310,000	28.8	13.4	12.6	16.0	
Top 1 Percent	381	0.8	2,253,531	765,296	1,488,235	34.0	16.7	14.6	23.6	
Top 0.1 Percent	37	0.1	10,557,678	3,752,993	6,804,684	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: 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. 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 T08-0176
Senator Obama's Tax Proposals as Described in his Stump Speeches
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	2.6	-119	-43.8	-0.1	0.2	-1.1	1.4
Second Quintile	41.8	23.8	1.7	11.3	-384	-33.6	-0.5	1.2	-1.6	3.2
Middle Quintile	70.9	20.2	3.0	21.4	-1,244	-33.4	-1.0	2.3	-2.7	5.5
Fourth Quintile	91.3	7.9	3.4	45.4	-2,283	-19.4	-1.8	10.3	-2.9	12.0
Top Quintile	81.1	18.7	0.5	19.3	-887	-1.2	3.5	85.9	-0.3	27.0
All	59.5	18.4	1.4	100.0	-909	-5.2	0.0	100.0	-1.1	20.1
Addendum										
80-90	89.4	10.5	3.6	33.7	-3,447	-14.4	-1.2	10.9	-2.9	17.2
90-95	84.7	15.0	3.7	26.3	-4,780	-12.5	-0.8	10.1	-2.8	19.9
95-99	76.9	23.1	3.0	33.1	-6,606	-8.4	-0.7	19.7	-2.2	24.3
Top 1 Percent	26.5	73.5	-4.9	-73.8	50,893	9.8	6.2	45.2	3.3	36.8
Top 0.1 Percent	9.3	90.7	-8.1	-53.9	366,593	14.2	4.0	23.8	5.2	41.6

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	1,141	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
Addendum									
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	1,030,240	33.5	24.7	20.8	39.0
Top 0.1 Percent	41	0.1	7,103,107	2,586,975	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: 5.1

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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