

**Table T08-0210**  
**Change in Tax Liability Under the Presidential Candidate Tax: Advisors' Versions**  
**for Representative Nonelderly Single and Head of Household Families**  
**Assuming Current-Law Nonitemizers Do Not Have Mortgages, 2009**

AGI	Individual Income Tax (\$)					Corporate
	Single	Head of Household				Tax (\$)
	0	1	2	3	6	All
# of children	0	1	2	3	6	
# of tax units	48.6 mil	9.9 mil	5.7 mil	1.2 mil	0.01 mil	
<b>McCain Plan</b>						
\$10,000	0	0	0	0	0	(14)
\$15,000	0	0	0	0	0	(19)
\$25,000	0	(240)	(406)	0	0	(25)
\$35,000	0	(361)	(678)	(738)	0	(25)
\$50,000	0	(361)	(721)	(1,082)	(2,127)	(39)
\$75,000	0	(869)	(2,345)	(3,229)	(3,393)	(81)
\$100,000	0	(1,584)	(3,085)	(3,393)	(3,569)	(115)
\$125,000	0	(2,288)	(3,393)	(3,393)	(3,393)	(224)
\$150,000	(533)	(3,393)	(3,393)	(3,393)	(3,393)	(352)
\$200,000	(3,393)	(3,393)	(3,393)	(3,393)	(3,393)	(731)
\$500,000	0	0	0	0	0	(4,205)
\$1,000,000	0	0	0	0	0	(12,074)
\$1,500,000	0	(561)	(1,122)	(1,682)	(1,727)	(22,100)
\$2,000,000	0	(561)	(1,122)	(1,682)	(3,365)	(32,584)
<b>Obama Plan</b>						
\$10,000	(769)	(502)	(502)	(991)	(991)	12
\$15,000	(912)	(502)	(502)	(1,124)	(1,124)	16
\$25,000	(502)	(502)	(502)	(1,124)	(1,124)	21
\$35,000	(502)	(502)	(502)	(1,124)	(1,124)	21
\$50,000	(502)	(647)	(647)	(647)	(1,649)	33
\$75,000	(502)	(770)	(1,670)	(2,559)	(3,895)	68
\$100,000	0	(983)	(1,883)	(2,783)	(3,393)	97
\$125,000	0	(1,688)	(2,588)	(3,393)	(3,393)	190
\$150,000	(533)	(3,393)	(3,393)	(3,393)	(3,393)	297
\$200,000	(2,915)	(2,915)	(2,915)	(2,915)	(2,915)	617
\$500,000	5,722	3,363	3,363	3,363	3,363	3,553
\$1,000,000	34,014	33,410	33,410	33,410	33,410	10,200
\$1,500,000	57,274	57,561	58,401	59,241	61,761	18,671
\$2,000,000	80,586	80,873	81,713	82,553	85,073	27,528

*Source:* Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-7).

*Notes:* Due to rounding, the AGI for tax calculations may not precisely equal the AGI shown. Families on the AMT under the proposal are indicated by a dark background. Number of tax units excludes dependent returns. Kids includes only children in the home for whom an exemption may be claimed. Assumes all provisions are fully phased in. Obama plan does not include the payroll surtax. For a detailed discussion of the proposals see the Tax Policy Center's report *An Updated Analysis of the 2008 Presidential Candidates' Tax Plans: Revised Aug. 15, 2008* available on the TPC website.

*Assumptions:*

- (1) All children qualify for the dependency exemption, the EITC, and the child tax credit.
- (2) Households do not claim the dependent care credit, education tax credits, or saver's credit.
- (3) Itemized deductions are assumed to be 20 percent of adjusted gross income (AGI), of which 40% is for state and local taxes, 40% for mortgage interest, and 20% for charitable contributions. Tax units are assumed to have itemizable expenses beginning at \$50,000 for unmarried households and \$75,000 for married households.
- (4) Nonelderly households are assumed to have income in the form of wages, interest, qualifying dividends, and long-term capital gains. The fraction of non-wage income is determined based on tabulations from the Tax Policy Center Microsimulation Model. The residual is assigned as wages.