

Table T08-0218
Repeal Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile, 2009 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 (%)	Under the Proposal
Lowest Quintile	0.2	0.6	0.0	-0.1	1	0.0	4.7
Second Quintile	0.6	2.0	0.0	-0.2	5	0.0	10.7
Middle Quintile	3.7	4.7	0.0	-0.4	13	0.0	16.9
Fourth Quintile	8.3	9.5	0.0	-0.4	14	0.0	19.9
Top Quintile	26.1	18.5	2.1	101.0	-4,309	-1.5	24.7
All	6.2	5.9	1.1	100.0	-633	-0.8	20.9
Addendum							
80-90	17.4	14.5	0.1	1.1	-88	-0.1	22.7
90-95	27.2	19.2	0.4	3.5	-605	-0.3	24.1
95-99	38.7	26.4	1.4	16.9	-3,606	-1.1	25.3
Top 1 Percent	58.6	24.6	5.0	79.6	-66,928	-3.5	26.0
Top 0.1 Percent	77.2	15.0	7.2	52.7	-439,106	-4.9	26.4

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

Number of AMT Taxpayers (millions). Baseline: 29.9 Proposal: 29.7

(1) Calendar year. Baseline is current law. Proposal would exclude long-term capital gains and losses from adjusted gross income.

(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% \$18,981, 40% \$37,595, 60% \$66,354, 80% \$111,645, 90% \$160,972, 95% \$226,918, 99% \$603,402, 99.9% \$2,871,682.

(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 T08-0218
Repeal Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile, 2009¹
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	0.2	0.6	0.0	-0.1	1	0.3	0.0	0.8	0.0	4.7
Second Quintile	0.6	2.0	0.0	-0.2	5	0.2	0.2	4.2	0.0	10.7
Middle Quintile	3.7	4.7	0.0	-0.4	13	0.2	0.5	11.2	0.0	16.9
Fourth Quintile	8.3	9.5	0.0	-0.4	14	0.1	0.7	18.6	0.0	19.9
Top Quintile	26.1	18.5	2.1	101.0	-4,309	-5.9	-1.4	65.1	-1.5	24.7
All	6.2	5.9	1.1	100.0	-633	-3.9	0.0	100.0	-0.8	20.9
Addendum										
80-90	17.4	14.5	0.1	1.1	-88	-0.3	0.5	14.6	-0.1	22.7
90-95	27.2	19.2	0.4	3.5	-605	-1.3	0.3	10.7	-0.3	24.1
95-99	38.7	26.4	1.4	16.9	-3,606	-4.0	0.0	16.3	-1.1	25.3
Top 1 Percent	58.6	24.6	5.0	79.6	-66,928	-12.0	-2.2	23.5	-3.5	26.0
Top 0.1 Percent	77.2	15.0	7.2	52.7	-439,106	-15.7	-1.6	11.4	-4.9	26.4

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile, 2009¹

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	39,102	26.0	10,744	503	10,242	4.7	3.7	4.5	0.8
Second Quintile	32,942	21.9	28,057	2,995	25,061	10.7	8.2	9.3	4.0
Middle Quintile	30,075	20.0	51,924	8,762	43,162	16.9	13.8	14.7	10.7
Fourth Quintile	25,152	16.7	87,992	17,506	70,486	19.9	19.6	20.0	17.9
Top Quintile	22,287	14.8	279,244	73,318	205,926	26.3	55.0	51.9	66.5
All	150,241	100.0	75,289	16,368	58,921	21.7	100.0	100.0	100.0
Addendum									
80-90	11,264	7.5	135,143	30,780	104,362	22.8	13.5	13.3	14.1
90-95	5,439	3.6	192,266	46,974	145,292	24.4	9.3	8.9	10.4
95-99	4,454	3.0	340,985	89,918	251,068	26.4	13.4	12.6	16.3
Top 1 Percent	1,131	0.8	1,889,937	558,396	1,331,541	29.6	18.9	17.0	25.7
Top 0.1 Percent	114	0.1	8,929,410	2,798,312	6,131,098	31.3	9.0	7.9	13.0

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

Number of AMT Taxpayers (millions). Baseline: 29.9 Proposal: 29.7

(1) Calendar year. Baseline is current law. Proposal would exclude long-term capital gains and losses from adjusted gross income.

(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% \$18,981, 40% \$37,595, 60% \$66,354, 80% \$111,645, 90% \$160,972, 95% \$226,918, 99% \$603,402, 99.9% \$2,871,682.

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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.

Table T08-0218
Repeal Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2009¹
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	0.2	0.3	0.0	0.0	0	0.1	0.0	0.2	0.0	1.1
Second Quintile	0.5	1.7	0.0	-0.1	3	0.2	0.1	2.9	0.0	8.6
Middle Quintile	1.4	3.6	0.0	-0.4	13	0.2	0.4	9.0	0.0	15.8
Fourth Quintile	6.4	8.0	-0.1	-0.9	29	0.2	0.7	18.2	0.0	19.6
Top Quintile	24.1	17.1	1.9	101.4	-3,384	-5.5	-1.2	69.7	-1.4	24.6
All	6.2	5.9	1.1	100.0	-633	-3.9	0.0	100.0	-0.8	20.9
Addendum										
80-90	15.1	13.1	0.0	0.4	-25	-0.1	0.6	15.9	0.0	22.8
90-95	25.0	18.1	0.3	2.5	-333	-0.8	0.4	11.9	-0.2	24.0
95-99	37.6	24.3	1.2	15.9	-2,692	-3.6	0.1	17.4	-0.9	25.1
Top 1 Percent	58.2	24.3	5.0	82.6	-57,658	-11.9	-2.3	24.5	-3.5	25.9
Top 0.1 Percent	76.0	15.7	7.1	54.6	-384,362	-15.6	-1.7	11.9	-4.9	26.4

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2009¹

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	32,429	21.6	10,059	113	9,946	1.1	2.9	3.6	0.2
Second Quintile	30,972	20.6	25,261	2,175	23,086	8.6	6.9	8.1	2.7
Middle Quintile	29,186	19.4	46,073	7,282	38,792	15.8	11.9	12.8	8.6
Fourth Quintile	28,494	19.0	76,773	15,031	61,742	19.6	19.3	19.9	17.4
Top Quintile	28,475	19.0	235,357	61,259	174,098	26.0	59.3	56.0	70.9
All	150,241	100.0	75,289	16,368	58,921	21.7	100.0	100.0	100.0
Addendum									
80-90	14,316	9.5	115,555	26,312	89,242	22.8	14.6	14.4	15.3
90-95	7,191	4.8	163,422	39,538	123,885	24.2	10.4	10.1	11.6
95-99	5,606	3.7	292,160	75,920	216,241	26.0	14.5	13.7	17.3
Top 1 Percent	1,362	0.9	1,640,591	482,929	1,157,663	29.4	19.8	17.8	26.8
Top 0.1 Percent	135	0.1	7,862,950	2,460,653	5,402,297	31.3	9.4	8.2	13.5

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

Number of AMT Taxpayers (millions). Baseline: 29.9 Proposal: 29.7

(1) Calendar year. Baseline is current law. Proposal would exclude long-term capital gains and losses from adjusted gross income.

(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% \$12,921, 40% \$24,393, 60% \$41,924, 80% \$67,748, 90% \$96,780, 95% \$137,143, 99% \$359,711, 99.9% \$1,730,730.

(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 T08-0218
Repeal Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2009¹
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	0.2	0.4	0.0	-0.1	1	0.1	0.1	1.6	0.0	6.8
Second Quintile	0.5	1.9	0.0	-0.4	5	0.2	0.2	5.4	0.0	10.9
Middle Quintile	1.3	3.2	0.0	-0.8	11	0.2	0.4	13.2	0.0	17.8
Fourth Quintile	6.7	6.4	0.0	-1.1	18	0.2	0.7	21.3	0.0	20.9
Top Quintile	22.0	14.2	1.8	102.4	-2,027	-5.1	-1.3	58.3	-1.3	25.1
All	4.4	4.1	0.8	100.0	-266	-3.0	0.0	100.0	-0.6	20.8
Addendum										
80-90	13.8	11.2	0.0	0.5	-19	-0.1	0.5	15.7	0.0	23.6
90-95	23.2	15.0	0.3	3.1	-244	-0.9	0.2	10.9	-0.2	24.3
95-99	36.8	19.9	1.4	19.4	-2,114	-4.1	-0.2	13.7	-1.1	24.4
Top 1 Percent	57.0	23.2	5.5	79.4	-40,582	-11.8	-1.8	18.0	-3.7	27.9
Top 0.1 Percent	74.7	16.3	7.7	48.1	-278,466	-14.5	-1.2	8.7	-5.0	29.7

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2009¹

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	17,979	27.7	7,650	516	7,134	6.8	5.0	6.0	1.6	
Second Quintile	14,788	22.8	19,082	2,077	17,005	10.9	10.3	11.7	5.3	
Middle Quintile	12,570	19.4	33,514	5,964	27,550	17.8	15.4	16.1	12.8	
Fourth Quintile	10,552	16.2	54,870	11,460	43,410	20.9	21.2	21.4	20.7	
Top Quintile	8,719	13.4	151,432	40,030	111,402	26.4	48.3	45.3	59.6	
All	64,958	100.0	42,053	9,015	33,037	21.4	100.0	100.0	100.0	
Addendum										
80-90	4,605	7.1	82,197	19,414	62,782	23.6	13.9	13.5	15.3	
90-95	2,193	3.4	116,199	28,449	87,749	24.5	9.3	9.0	10.7	
95-99	1,584	2.4	201,882	51,286	150,597	25.4	11.7	11.1	13.9	
Top 1 Percent	338	0.5	1,087,643	343,540	744,103	31.6	13.5	11.7	19.8	
Top 0.1 Percent	30	0.1	5,550,592	1,927,491	3,623,101	34.7	6.1	5.0	9.8	

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

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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 T08-0218
Repeal Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2009¹
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	0.3	0.4	0.0	0.0	-1	-0.7	0.0	0.1	0.0	0.9
Second Quintile	0.8	2.3	0.0	0.0	2	0.1	0.1	1.4	0.0	8.1
Middle Quintile	1.8	4.8	0.0	-0.3	17	0.2	0.3	5.9	0.0	14.4
Fourth Quintile	6.6	9.9	-0.1	-0.9	42	0.2	0.7	16.2	0.1	18.9
Top Quintile	25.8	18.9	2.0	101.1	-4,036	-5.6	-1.1	76.4	-1.5	24.5
All	10.0	9.5	1.3	100.0	-1,218	-4.3	0.0	100.0	-1.0	21.7
Addendum										
80-90	16.3	14.6	0.0	0.3	-22	-0.1	0.7	16.2	0.0	22.4
90-95	26.5	19.6	0.3	2.4	-372	-0.8	0.5	13.0	-0.2	23.9
95-99	38.4	26.4	1.2	15.1	-2,902	-3.3	0.2	19.6	-0.9	25.3
Top 1 Percent	58.8	24.7	4.9	83.3	-62,559	-11.9	-2.4	27.6	-3.5	25.5
Top 0.1 Percent	76.6	15.6	7.0	55.4	-413,295	-15.9	-1.8	13.1	-4.9	25.8

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2009¹

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-	Share of Post-	Share of	
	Number (thousands)	Percent of Total					Tax Income Percent of Total	Tax Income Percent of Total	Federal Taxes Percent of Total	
Lowest Quintile	6,621	11.1	13,343	114	13,229	0.9	1.2	1.5	0.0	
Second Quintile	8,578	14.4	32,397	2,623	29,774	8.1	3.7	4.4	1.3	
Middle Quintile	11,027	18.5	59,438	8,568	50,870	14.4	8.8	9.8	5.6	
Fourth Quintile	14,829	24.9	93,284	17,576	75,709	18.8	18.6	19.5	15.4	
Top Quintile	18,163	30.5	278,505	72,127	206,378	25.9	68.0	65.2	77.5	
All	59,479	100.0	125,155	28,420	96,734	22.7	100.0	100.0	100.0	
Addendum										
80-90	8,717	14.7	134,567	30,144	104,423	22.4	15.8	15.8	15.5	
90-95	4,700	7.9	186,829	44,970	141,859	24.1	11.8	11.6	12.5	
95-99	3,780	6.4	332,302	86,905	245,396	26.2	16.9	16.1	19.4	
Top 1 Percent	965	1.6	1,813,978	525,582	1,288,396	29.0	23.5	21.6	30.0	
Top 0.1 Percent	97	0.2	8,464,842	2,593,753	5,871,089	30.6	11.1	9.9	14.9	

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

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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.

Table T08-0218
Repeal Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2009¹
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	0.0	0.1	0.0	0.2	-1	0.1	-0.1	-5.1	0.0	-6.8
Second Quintile	0.3	0.6	0.0	-0.4	1	0.1	0.2	9.7	0.0	6.0
Middle Quintile	1.1	2.1	0.0	-1.8	9	0.1	0.5	28.7	0.0	15.7
Fourth Quintile	4.9	4.5	0.0	-0.5	5	0.0	0.5	29.3	0.0	20.4
Top Quintile	14.4	11.6	1.6	102.6	-2,121	-4.7	-1.1	37.3	-1.2	24.2
All	1.5	1.7	0.3	100.0	-100	-1.8	0.0	100.0	-0.3	14.0
Addendum										
80-90	9.5	8.1	0.1	2.9	-94	-0.4	0.2	14.4	-0.1	23.5
90-95	14.3	16.6	0.3	3.1	-347	-0.9	0.1	5.8	-0.2	24.3
95-99	30.9	18.1	1.8	25.0	-3,686	-5.3	-0.3	7.9	-1.3	23.7
Top 1 Percent	48.2	28.0	5.0	71.6	-53,464	-12.1	-1.1	9.2	-3.5	25.7
Top 0.1 Percent	70.3	15.6	7.4	47.0	-398,710	-16.5	-0.8	4.2	-5.1	25.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2009¹

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	7,558	32.5	12,952	-881	13,833	-6.8	10.4	13.0	-5.0	
Second Quintile	7,198	30.9	29,592	1,766	27,827	6.0	22.7	24.8	9.5	
Middle Quintile	4,877	20.9	49,284	7,715	41,569	15.7	25.6	25.1	28.2	
Fourth Quintile	2,482	10.7	75,584	15,444	60,141	20.4	20.0	18.5	28.7	
Top Quintile	1,128	4.8	179,427	45,468	133,959	25.3	21.5	18.8	38.5	
All	23,292	100.0	40,351	5,728	34,623	14.2	100.0	100.0	100.0	
Addendum										
80-90	730	3.1	109,967	25,901	84,066	23.6	8.6	7.6	14.2	
90-95	209	0.9	149,881	36,826	113,055	24.6	3.3	2.9	5.8	
95-99	158	0.7	276,495	69,122	207,373	25.0	4.7	4.1	8.2	
Top 1 Percent	31	0.1	1,510,258	441,166	1,069,092	29.2	5.0	4.1	10.3	
Top 0.1 Percent	3	0.0	7,770,538	2,410,890	5,359,648	31.0	2.3	1.8	5.0	

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

(1) Calendar year. Baseline is current law. Proposal would exclude long-term capital gains and losses from adjusted gross income.

(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% \$12,921, 40% \$24,393, 60% \$41,924, 80% \$67,748, 90% \$96,780, 95% \$137,143, 99% \$359,711, 99.9% \$1,730,730.

(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 T08-0218
Repeat Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2009¹
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	0.1	0.2	0.0	0.0	-1	0.1	0.0	-1.2	0.0	-8.6
Second Quintile	0.6	1.2	0.0	0.0	0	0.0	0.1	2.2	0.0	6.1
Middle Quintile	1.4	3.7	0.0	-0.5	14	0.1	0.4	10.5	0.0	15.7
Fourth Quintile	4.8	7.9	-0.1	-1.1	37	0.2	0.7	20.8	0.0	20.6
Top Quintile	23.1	19.1	1.7	101.5	-3,866	-4.7	-1.1	67.6	-1.3	25.7
All	5.3	5.9	0.9	100.0	-649	-3.2	0.0	100.0	-0.7	20.9
Addendum										
80-90	14.8	14.1	0.0	0.5	-36	-0.1	0.5	16.5	0.0	24.0
90-95	25.3	20.8	0.3	2.9	-466	-0.8	0.3	11.3	-0.2	25.3
95-99	35.2	28.5	1.1	15.1	-3,004	-2.8	0.1	17.1	-0.8	26.4
Top 1 Percent	54.8	28.0	4.6	83.0	-68,361	-10.6	-1.9	22.8	-3.2	26.9
Top 0.1 Percent	75.9	15.5	6.9	58.2	-492,296	-15.4	-1.5	10.5	-4.8	26.3

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2009¹

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-	Share of Post-	Share of	
	Number (thousands)	Percent of Total					Pre- Tax Income Percent of Total	Tax Income Percent of Total	Federal Taxes Percent of Total	
Lowest Quintile	9,648	20.1	14,150	-1,219	15,369	-8.6	3.0	4.1	-1.2	
Second Quintile	10,138	21.1	33,628	2,059	31,569	6.1	7.4	8.9	2.1	
Middle Quintile	10,440	21.7	61,157	9,606	51,551	15.7	13.9	15.0	10.2	
Fourth Quintile	9,539	19.8	101,199	20,788	80,411	20.5	21.1	21.3	20.1	
Top Quintile	8,194	17.0	306,666	82,744	223,922	27.0	54.8	51.0	68.7	
All	48,094	100.0	95,281	20,517	74,764	21.5	100.0	100.0	100.0	
Addendum										
80-90	4,292	8.9	153,064	36,705	116,359	24.0	14.3	13.9	16.0	
90-95	1,951	4.1	218,471	55,657	162,814	25.5	9.3	8.8	11.0	
95-99	1,572	3.3	392,713	106,809	285,905	27.2	13.5	12.5	17.0	
Top 1 Percent	379	0.8	2,144,629	644,153	1,500,476	30.0	17.7	15.8	24.7	
Top 0.1 Percent	37	0.1	10,295,847	3,201,837	7,094,010	31.1	8.3	7.3	12.0	

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

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. Proposal would exclude long-term capital gains and losses from adjusted gross income.

(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% \$12,921, 40% \$24,393, 60% \$41,924, 80% \$67,748, 90% \$96,780, 95% \$137,143, 99% \$359,711, 99.9% \$1,730,730.

(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 T08-0218
Repeat Individual Income Tax on Long-Term Capital Gains
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2009¹
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	0.1	0.4	0.0	0.0	0	0.2	0.0	0.3	0.0	2.3
Second Quintile	0.5	2.5	0.0	-0.1	6	0.7	0.2	1.8	0.0	4.1
Middle Quintile	2.9	6.0	-0.1	-0.3	23	0.8	0.3	3.3	0.1	6.9
Fourth Quintile	17.2	15.3	-0.1	-0.6	37	0.4	1.0	12.3	0.1	12.4
Top Quintile	40.4	23.3	3.1	101.1	-5,767	-9.6	-1.5	82.2	-2.3	22.0
All	11.8	9.1	1.8	100.0	-1,134	-8.0	0.0	100.0	-1.5	17.3
Addendum										
80-90	30.1	22.5	0.1	0.6	-80	-0.4	0.9	12.0	-0.1	17.0
90-95	39.3	25.8	0.6	3.1	-673	-2.3	0.6	11.1	-0.5	19.2
95-99	52.3	23.7	2.3	19.2	-4,699	-7.5	0.1	20.6	-1.8	21.8
Top 1 Percent	70.6	17.8	6.4	78.2	-64,993	-15.0	-3.2	38.5	-4.5	25.5
Top 0.1 Percent	83.2	11.9	7.9	44.3	-362,850	-16.6	-2.0	19.3	-5.4	26.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2009¹

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-	Share of Post-	Share of
	Number (thousands)	Percent of Total					Pre- Tax Income Percent of Total	Tax Income Percent of Total	Federal Taxes Percent of Total
Lowest Quintile	5,675	19.8	9,958	227	9,731	2.3	2.6	3.1	0.3
Second Quintile	7,562	26.4	21,260	875	20,386	4.1	7.4	8.8	1.6
Middle Quintile	4,371	15.3	41,175	2,804	38,371	6.8	8.3	9.5	3.0
Fourth Quintile	5,321	18.6	69,880	8,637	61,243	12.4	17.2	18.5	11.3
Top Quintile	5,689	19.9	246,281	59,867	186,414	24.3	64.6	60.2	83.7
All	28,639	100.0	75,721	14,211	61,510	18.8	100.0	100.0	100.0
Addendum									
80-90	2,500	8.7	105,353	18,022	87,331	17.1	12.1	12.4	11.1
90-95	1,471	5.1	147,862	29,002	118,860	19.6	10.0	9.9	10.5
95-99	1,329	4.6	266,234	62,653	203,582	23.5	16.3	15.4	20.5
Top 1 Percent	391	1.4	1,451,124	434,474	1,016,650	29.9	26.1	22.5	41.7
Top 0.1 Percent	40	0.1	6,768,885	2,184,219	4,584,666	32.3	12.4	10.3	21.3

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

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. Proposal would exclude long-term capital gains and losses from adjusted gross income.

(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% \$12,921, 40% \$24,393, 60% \$41,924, 80% \$67,748, 90% \$96,780, 95% \$137,143, 99% \$359,711, 99.9% \$1,730,730.

(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.