

SOME OF THESE NUMBERS HAVE BEEN UPDATED. PLEASE SEE TABLE T09-0416

Table T08-0266

Estate Tax Repeal and Reform Proposals: Revenue Effect, 2009-2018¹

	Fiscal Year										2009-18
	2009	2010	2011	2012	2013	2014	2015	2016	2017	2018	Total
Permanent Repeal²	-1.4	-2.3	-30.5	-69.4	-77.0	-84.2	-90.7	-97.4	-104.9	-112.0	-669.8
Obama Proposal³	0.0	-0.1	-0.8	-33.7	-37.3	-40.8	-44.0	-47.3	-50.9	-54.4	-309.4
McCain Proposal⁴	0.0	-0.6	-20.4	-61.0	-67.7	-74.0	-79.8	-85.7	-92.2	-98.5	-579.9
Carper, Voinovich, Leahy Proposal⁵	0.0	-0.1	-0.8	-35.4	-39.2	-42.9	-46.2	-49.6	-53.4	-57.1	-324.9
Kyl Proposal⁶	0.0	-0.6	-16.7	-54.1	-60.0	-65.6	-70.7	-76.0	-81.8	-87.3	-512.7
Pomeroy Proposal⁷	-6.1	1.4	0.8	-30.6	-34.0	-37.1	-40.0	-43.0	-46.3	-49.4	-284.3
McDermott Proposal⁸	0.0	2.4	1.7	-31.6	-35.1	-38.4	-41.4	-44.4	-47.8	-51.1	-285.8

Sources: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-6); CBO Budget Options 2007; Joint Committee on Taxation (JCS-1-08).

(1) Fiscal years. Baseline is current law.

(2) JCT estimate

(3) Proposal raises exemption to \$3.5 million and has a 45 percent rate. The deduction for state death taxes paid is extended.

(4) Proposal raises exemption to \$5 million and has a 15 percent rate. The deduction for state death taxes paid is extended.

(5) Proposal raises exemption to \$3.5 million, which would be indexed for inflation after 2010 and has a 45 percent rate. The deduction for state death taxes paid is extended.

(6) Proposal raises exemption to \$5 million. It taxes gross estate between \$5 and \$25 million at 20 percent and gross estate above \$25 million at 30 percent. The deduction for state death taxes paid is extended.

(7) Proposal raises exemption to \$3.5 million and has a 47 percent rate. The deduction for state death taxes paid is extended. There is a 5 percent surtax on gross estate between \$10 million and \$46 million.

(8) Proposal has a \$2 million exemption. Gross estate between \$2 million and \$5 million is taxed at 45 percent, \$5 million-\$10 million at 50 percent, and above \$10 million at 55 percent. The credit for state death taxes paid is restored and estate tax brackets are indexed for inflation after 2009.