

T10-0188

Department of the Treasury Revenue Estimates for Extension of 2001 and 2003 Tax Cuts and the Administration's High-Income Tax Proposals
Impact on Tax Revenue (\$ billions), 2010-20¹

Provision	Fiscal Year												
	2010	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	2010-20	
Continue the 2001 and 2003 Tax Cuts²													
1. AMT Patch	-13.0	-64.1	-32.4	-37.9	-45.1	-53.2	-62.5	-72.5	-84.0	-96.8	-110.3	-671.7	
2. Extend 2009 estate tax law	-2.0	6.2	-18.9	-23.7	-26.0	-28.1	-30.2	-32.2	-34.3	-36.5	-38.8	-264.5	
3. Tax dividends at 0 and 15 percent	-2.3	-22.9	-4.1	-12.4	-21.5	-26.6	-27.6	-28.6	-29.4	-29.9	-30.2	-235.5	
4. Tax capital gains at 0 and 15 percent	-0.9	-7.7	-1.5	-4.9	-9.4	-12.3	-13.3	-14.2	-15.1	-16.0	-16.8	-112.1	
5. Expand expensing for small business	0.0	-3.2	-5.6	-4.4	-3.5	-2.8	-2.3	-2.0	-1.9	-1.8	-1.8	-29.2	
6. Marginal individual income tax rate reductions	0.0	-81.0	-124.5	-135.2	-145.8	-156.0	-166.2	-176.3	-186.3	-196.3	-206.7	-1,574.2	
7. Repeal the limitation on itemized deductions (Pease)	0.0	-4.6	-9.7	-10.8	-12.0	-13.1	-14.2	-15.3	-16.3	-17.3	-18.2	-131.7	
8. Repeal the personal exemption phaseout (PEP)	0.0	-1.6	-3.4	-3.8	-4.3	-4.7	-5.1	-5.6	-6.1	-6.6	-7.0	-48.1	
9. Expand the child tax credit	0.0	-4.0	-28.1	-28.2	-28.4	-28.5	-28.6	-28.7	-28.8	-28.9	-29.0	-261.3	
10. Marriage penalty relief	0.0	-15.0	-27.6	-29.2	-30.9	-32.7	-34.3	-35.9	-37.6	-39.1	-40.4	-322.7	
11. Education incentives	0.0	-0.7	-1.4	-1.4	-1.5	-1.6	-1.7	-1.7	-1.8	-1.9	-2.0	-15.7	
12. Other incentives for families and children	0.0	-0.4	-0.9	-0.9	-0.9	-0.9	-1.0	-1.0	-1.0	-1.0	-1.0	-9.0	
Total Cost of Extending all 2001 and 2003 Tax Cuts	-18.1	-199.0	-258.0	-292.8	-329.3	-360.6	-387.0	-414.1	-442.5	-472.0	-502.2	-3,675.7	
Upper-Income Tax Provisions³													
A. Reinstate the 39.6 percent rate	0.0	12.8	23.6	26.4	29.3	32.1	34.9	37.7	40.5	43.5	46.6	327.4	
B. Reinstate the 36 percent rate for high-income taxpayers	0.0	1.7	2.6	2.9	3.3	3.6	3.9	4.3	4.6	4.9	5.3	37.1	
C. Reinstate Pease for high-income taxpayers	0.0	5.2	11.2	12.8	14.2	15.6	16.9	18.1	19.3	20.5	21.5	155.3	
D. Reinstate PEP for high-income households	0.0	1.7	3.7	4.3	4.8	5.2	5.7	6.2	6.7	7.2	7.7	53.2	
E. 20 percent rate on capital gains/dividends for high-income taxpayers	1.3	12.2	-0.3	3.3	8.2	11.4	12.4	13.3	14.2	15.0	15.8	106.7	
Total Revenue Gain from Upper-Income Tax Provisions	1.3	33.5	40.9	49.7	59.8	67.9	73.8	79.6	85.4	91.1	96.8	679.6	
Net Revenue Cost of Extending All 2001 and 2003 Tax Cuts Other than the High-Income Provisions	-16.8	-165.5	-217.1	-243.1	-269.5	-292.8	-313.3	-334.5	-357.2	-381.0	-405.4	-2,996.0	

Source: General Explanations of the Administration's Fiscal Year 2011 Revenue Proposals, United States Department of the Treasury, Appendix Table A, at: <http://www.treas.gov/offices/tax-policy/library/greenbk10.pdf>

(1) Includes effect on both receipts and outlays.

(2) Baseline for the first estimate is current law.

(3) Baseline for the first estimate is continuation of the 2001 and 2003 tax cuts.