

**Table T10-0241**  
**Automatic IRAs and Alternative Saver's Credit**  
**Static Impact on Individual Income Tax Liability and Revenue (\$ billions), 2011-2020<sup>1</sup>**

	Year										2011-2020
	2011	2012	2013	2014	2015	2016	2017	2018	2019	2020	
<b>Revenue Change</b>	-29.3	-29.2	-29.4	-29.4	-29.6	-30.1	-30.5	-31.2	-31.6	-32.1	-302.4

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0509-6).

(1) Calendar year. Baseline is current policy. The proposal introduces automatic enrollment in IRAs combined with a subsidy for contributions to IRAs. All workers without employer-sponsored saving plans are automatically enrolled in a traditional IRA with a default contribution rate equal to 3 percent of wages; the maximum contribution to an Auto IRA is \$1,000 annually under the plan. Individuals with wages below \$30,000 receive a 100 percent match on contributions up to \$400; this credit is phased-out for wage levels between \$30,000 and \$40,000. Individuals with wages below \$12,000 also receive a refundable saving credit equal to the lesser of \$400 and 5 percent of wages; this credit is phased-out for wage levels between \$12,000 and \$20,000. All thresholds are indexed to inflation. This credit replaces the existing Saver's Credit.