

Table T11-0189
Exempt Capital Gains from Taxation
Baseline: Current Law
Distribution by Cash Income Level, 2011¹

Cash Income Level (thousands of 2011 dollars) ²	Total Returns ³		Returns with Zero Income Tax Liability ³				Returns with Zero Income Tax Liability Only Under Proposal ³			
	Number (thousands)	Percent	Baseline		Proposal		Returns		Average Federal Tax Change (\$)	
			All Returns (thousands)	Elderly (Percent)	All Returns (thousands)	Elderly (Percent)	All Returns (thousands)	Elderly (Percent)	All Returns	Elderly
Less than 10	24,457	14.9	24,282	13.4	24,267	13.4	**	***	***	***
10-20	28,266	17.2	22,802	38.4	22,766	38.5	2	2.9	-414	-371
20-30	20,763	12.7	12,623	31.8	12,587	31.9	2	27.5	-541	-84
30-40	17,188	10.5	7,088	22.6	7,031	22.3	7	22.9	-355	-208
40-50	13,691	8.4	4,186	31.1	4,161	30.8	10	36.0	-500	-255
50-75	19,752	12.1	2,857	22.8	2,856	22.9	46	68.8	-883	-843
75-100	13,684	8.4	723	16.2	728	16.6	26	48.8	-1,376	-1,227
100-200	18,322	11.2	381	21.5	419	23.7	52	41.8	-5,466	-5,766
200-500	5,366	3.3	81	23.8	152	31.4	72	40.2	-21,773	-22,138
500-1,000	907	0.6	22	24.1	49	34.0	27	42.1	-60,944	-61,204
More than 1,000	433	0.3	7	10.4	30	29.5	23	35.4	-488,451	-415,410
All	163,869	100.0	76,077	26.1	76,059	26.1	267	45.1	-55,284	-40,446

Cash Income Level (thousands of 2011 dollars) ²	Tax Units with Tax Increase or Cut ³				Average Federal Tax Change (\$)	Elderly Tax Units with Tax Increase or Cut ³				Average Federal Tax Change for Elderly (\$)
	With Tax Cut		With Tax Increase			With Tax Cut		With Tax Increase		
	Pct of Tax Units	Avg Tax Cut	Pct of Tax Units	Avg Tax Increase		Pct of Elderly Tax Units	Avg Tax Cut	Pct of Elderly Tax Units	Avg Tax Increase	
Less than 10	*	***	0.1	583.9	1	*	***	*	***	0
10-20	0.1	144.6	0.6	342.6	2	*	***	0.2	167.8	0
20-30	0.3	100.8	1.8	299.7	5	0.1	139.7	1.7	309.9	5
30-40	0.8	108.8	3.5	375.1	12	2.0	50.6	6.5	357.6	22
40-50	1.8	180.7	3.6	401.5	11	4.7	145.1	5.6	473.5	20
50-75	3.6	300.0	8.5	499.2	32	8.5	332.0	15.2	637.8	69
75-100	6.5	461.4	12.8	477.1	31	15.7	510.0	22.6	559.8	47
100-200	15.0	1,253.3	19.9	591.3	-70	25.6	1,681.2	30.0	624.0	-243
200-500	30.8	5,923.4	34.8	863.9	-1,521	42.5	8,558.5	33.1	843.4	-3,359
500-1,000	39.9	20,781.3	41.7	1,234.5	-7,772	50.0	29,238.8	34.1	1,202.5	-14,202
More than 1,000	53.0	181,231.2	37.6	2,589.3	-95,137	64.7	179,407.4	29.5	2,755.5	-115,199
All	4.3	8,934.1	6.8	640.0	-341	7.1	7,718.9	9.3	638.5	-491

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

* Less than 0.05.

** Less than 0.5.

*** Insufficient data.

(1) Calendar year. Baseline is current law. Proposal would exclude gains from sales of capital assets from 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) Includes both filing and non-filing units but excludes those that are dependents of other tax units.