

Table T11-0325
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2011¹
Summary Table

Cash Income Level (thousands of 2011 dollars) ^{2,3}	All Tax Units (thousands)	Pct of Tax Units (%)		Average Gains and Dividends for Recipients ⁴ (\$)	Average Tax Paid on Gains and Dividends by Those Paying Tax ⁵ (\$)	Share of Total Federal Tax on Gains and Dividends	Average Federal Tax Rate of Those Paying Tax on Long-Term Gains and Dividends ⁵	
		With Gains or Qualified Dividends	Pay Tax on Gains or Qualified Dividends				On Gains and Dividends ⁶	On All Income ⁷
Less than 10	24,457	3.3	*	1,577	*	*	*	*
10-20	28,266	4.5	0.2	1,432	256	0.0	10.3	8.9
20-30	20,763	8.1	0.6	1,888	128	0.0	6.9	7.1
30-40	17,188	10.0	2.3	2,039	80	0.0	5.2	7.3
40-50	13,691	11.8	3.8	2,359	179	0.1	7.7	9.2
50-75	19,752	18.7	10.7	2,746	278	0.8	9.4	13.2
75-100	13,684	25.5	13.9	3,591	457	1.2	10.1	16.2
100-200	18,322	40.8	34.1	6,864	843	7.2	11.8	19.9
200-500	5,366	68.4	65.5	23,495	3,744	17.9	16.0	23.3
500-1,000	907	83.5	79.0	76,303	12,551	12.2	16.1	25.3
More than 1,000	433	90.1	87.8	815,505	116,702	60.4	14.2	29.1
All	163,869	16.4	9.8	20,652	4,590	100.0	14.3	23.6

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

* Insufficient data

(1) Calendar year. Baseline is current law with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current law. For a description of TPC's current law and current policy baselines, see

<http://www.taxpolicycenter.org/T11-0270>

(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.

(4) Average among tax units with long-term positive gains and qualified dividends.

(5) Average among tax units with positive tax paid on long-term positive gains and qualified dividends.

(6) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

(7) Average federal tax (includes individual and corporate income tax as well as payroll taxes for Social Security and Medicare) as a percentage of average cash income.

Table T11-0325
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2011¹
Detail Table

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends											
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)	
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)				
Less than 10	*	*	*	*	*	*	*	*	*	*	*	*
10-20	70	0.2	15,923	2,481	256	1,419	10.3	8.9	-1.7	0.0	0.0	
20-30	132	0.6	25,308	1,868	128	1,806	6.9	7.1	-0.5	0.0	0.0	
30-40	397	2.3	35,855	1,545	80	2,627	5.2	7.3	-0.2	0.0	0.1	
40-50	519	3.8	45,477	2,333	179	4,189	7.7	9.2	-0.4	0.1	0.2	
50-75	2,110	10.7	63,422	2,959	278	8,358	9.4	13.2	-0.5	0.8	1.9	
75-100	1,901	13.9	85,923	4,536	457	13,921	10.1	16.2	-0.6	1.2	2.8	
100-200	6,242	34.1	150,912	7,142	843	30,039	11.8	19.9	-0.7	7.2	19.8	
200-500	3,515	65.5	302,552	23,327	3,744	70,513	16.0	23.3	-1.6	17.9	26.2	
500-1,000	717	79.0	691,280	78,041	12,551	175,114	16.1	25.3	-2.4	12.2	13.3	
More than 1,000	380	87.8	3,041,398	823,348	116,702	884,846	14.2	29.1	-5.1	60.4	35.6	
All	15,997	9.8	249,803	32,067	4,590	59,072	14.3	23.6	-2.3	100.0	100.0	

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2011¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	24,457	14.9	0.5	5,455	1.3	-7,438	3.1	846	3.3	1,577
10-20	28,266	17.2	0.6	3,846	1.4	-7,321	4.3	950	4.5	1,432
20-30	20,763	12.7	1.5	3,327	3.0	-6,817	7.7	1,330	8.1	1,888
30-40	17,188	10.5	2.2	2,891	4.5	-5,972	9.3	1,496	10.0	2,039
40-50	13,691	8.4	3.7	3,069	4.5	-7,829	10.4	1,578	11.8	2,359
50-75	19,752	12.1	5.2	3,924	8.6	-6,484	17.2	1,799	18.7	2,746
75-100	13,684	8.4	8.9	4,448	11.4	-7,152	23.3	2,239	25.5	3,591
100-200	18,322	11.2	16.2	9,127	17.9	-7,911	37.5	3,508	40.8	6,864
200-500	5,366	3.3	30.7	34,669	31.9	-13,174	63.5	8,573	68.4	23,495
500-1,000	907	0.6	41.1	112,768	38.6	-25,142	78.6	22,103	83.5	76,303
More than 1,000	433	0.3	53.3	1,137,287	35.1	-92,362	84.8	151,038	90.1	815,505
All	163,869	100.0	5.5	45,036	7.1	-10,010	15.1	5,945	16.4	20,652

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

* Insufficient data

(1) Calendar year. Baseline is current law with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current law. For a description of TPC's current law and current policy baselines, see

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(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

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(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

(5) Average federal tax (includes individual and corporate income tax as well as payroll taxes for Social Security and Medicare) as a percentage of average cash income.

(6) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; and payroll taxes (Social Security and Medicare).

Table T11-0325
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2011¹
Detail Table - Single Tax Units

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends											
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)	
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)				
Less than 10	*	*	*	*	*	*	*	*	*	*	*	*
10-20	58	0.3	15,468	1,855	114	1,393	6.1	9.0	-0.8	0.0	0.1	
20-30	92	0.8	25,229	2,144	52	2,697	2.4	10.7	-0.2	0.0	0.2	
30-40	315	3.5	36,039	1,697	55	2,758	3.3	7.7	-0.2	0.1	0.6	
40-50	318	5.3	45,368	2,647	175	4,687	6.6	10.3	-0.4	0.4	0.9	
50-75	1,183	16.8	62,996	3,363	357	10,567	10.6	16.8	-0.7	3.0	8.0	
75-100	874	29.1	84,962	5,063	702	17,516	13.9	20.6	-1.0	4.3	9.7	
100-200	1,082	42.4	138,999	11,024	1,458	30,356	13.2	21.8	-1.3	11.0	20.9	
200-500	482	71.1	298,525	41,153	6,470	71,211	15.7	23.9	-2.8	21.8	21.8	
500-1,000	89	75.8	690,503	129,469	19,406	173,395	15.0	25.1	-3.6	12.0	9.8	
More than 1,000	48	88.0	3,108,844	1,005,284	140,995	920,740	14.0	29.6	-6.1	47.3	28.1	
All	4,548	5.7	149,996	22,342	3,144	34,561	14.1	23.0	-2.7	100.0	100.0	

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2011¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	19,360	24.1	0.4	2,565	1.2	-6,001	3.2	799	3.3	1,084
10-20	19,808	24.7	0.7	2,959	1.3	-5,710	4.9	775	5.1	1,133
20-30	12,116	15.1	1.9	3,130	3.6	-6,936	10.6	1,381	11.0	1,857
30-40	8,974	11.2	2.9	2,264	5.5	-4,884	12.4	1,432	13.1	1,854
40-50	5,964	7.4	4.7	2,533	4.6	-6,509	11.9	1,781	13.2	2,508
50-75	7,023	8.8	5.7	3,731	9.9	-6,708	20.5	2,431	21.6	3,292
75-100	2,998	3.7	11.8	4,990	14.8	-7,618	30.2	3,889	32.4	5,437
100-200	2,554	3.2	20.2	11,855	21.3	-10,082	42.8	6,727	46.1	11,462
200-500	679	0.8	38.6	50,300	31.9	-13,799	66.8	17,399	73.8	42,071
500-1,000	117	0.1	46.4	149,404	34.8	-31,611	76.1	42,264	82.9	122,337
More than 1,000	54	0.1	57.9	1,244,908	32.4	-101,704	82.7	211,375	90.1	994,236
All	80,235	100.0	3.3	27,899	4.8	-8,338	11.0	4,711	11.7	12,206

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

* Insufficient data

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(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

(5) Average federal tax (includes individual and corporate income tax as well as payroll taxes for Social Security and Medicare) as a percentage of average cash income.

(6) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; and payroll taxes (Social Security and Medicare).

Table T11-0325
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2011¹
Detail Table - Married Tax Units Filing Jointly

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends											
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)	
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)				
Less than 10	*	*	*	*	*	*	*	*	*	*	*	*
10-20	*	*	*	*	*	*	*	*	*	*	*	*
20-30	21	0.6	25,298	1,321	451	447	34.1	1.8	-1.8	0.0	0.0	
30-40	41	1.0	35,275	1,223	234	1,858	19.1	5.3	-0.7	0.0	0.0	
40-50	151	3.0	45,984	1,877	225	3,005	12.0	6.5	-0.5	0.1	0.1	
50-75	848	8.7	63,936	2,448	176	5,102	7.2	8.0	-0.3	0.3	0.6	
75-100	865	9.2	86,800	4,135	248	9,798	6.0	11.3	-0.3	0.4	1.1	
100-200	4,985	33.2	153,836	6,323	708	29,920	11.2	19.4	-0.6	6.4	19.9	
200-500	2,937	64.8	303,538	19,755	3,204	70,439	16.2	23.2	-1.4	17.1	27.7	
500-1,000	608	80.0	691,387	70,166	11,532	175,070	16.4	25.3	-2.2	12.7	14.2	
More than 1,000	318	88.1	2,955,204	766,261	109,156	854,910	14.2	28.9	-4.9	63.0	36.4	
All	10,787	19.0	292,673	35,438	5,111	69,334	14.4	23.7	-2.2	100.0	100.0	

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2011¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	1,469	2.6	1.8	13,801	4.3	-10,742	6.8	1,163	7.8	4,169
10-20	2,703	4.8	1.2	6,939	3.2	-12,110	5.7	1,921	6.2	3,128
20-30	3,378	6.0	2.1	4,239	3.7	-6,999	6.3	1,078	7.1	2,220
30-40	3,963	7.0	2.5	4,568	5.7	-8,576	9.7	1,619	10.9	2,498
40-50	4,983	8.8	3.8	4,045	5.7	-9,312	12.6	1,451	14.3	2,343
50-75	9,785	17.3	5.6	4,229	8.8	-6,445	17.7	1,359	19.7	2,417
75-100	9,374	16.5	8.3	4,304	10.9	-7,099	22.4	1,505	24.7	2,818
100-200	15,014	26.5	15.9	8,421	17.5	-7,541	37.2	2,884	40.5	5,948
200-500	4,529	8.0	29.5	30,736	32.0	-13,048	63.3	6,928	67.8	19,846
500-1,000	760	1.3	40.4	105,665	39.3	-22,858	79.4	19,245	83.9	69,111
More than 1,000	361	0.6	52.7	1,078,256	35.7	-84,756	85.6	139,544	90.3	760,559
All	56,662	100.0	10.6	51,387	12.8	-10,875	26.0	6,698	28.5	25,250

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

* Insufficient data

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(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

(5) Average federal tax (includes individual and corporate income tax as well as payroll taxes for Social Security and Medicare) as a percentage of average cash income.

(6) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; and payroll taxes (Social Security and Medicare).

Table T11-0325
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2011¹
Detail Table - Head of Household Tax Units

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends										
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)			
Less than 10	0	0.0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
10-20	*	*	*	*	*	*	*	*	*	*	*
20-30	19	0.4	25,701	1,144	130	-984	11.4	-3.8	-0.5	0.2	-0.1
30-40	38	1.0	35,099	622	122	2,310	19.6	6.6	-0.4	0.3	0.4
40-50	42	1.8	44,407	1,248	66	4,324	5.3	9.7	-0.2	0.2	0.9
50-75	43	1.7	61,126	2,731	164	7,626	6.0	12.5	-0.3	0.5	1.7
75-100	110	10.1	86,655	3,323	154	15,926	4.6	18.4	-0.2	1.1	8.9
100-200	130	20.6	141,809	5,659	642	30,638	11.3	21.6	-0.6	5.6	20.3
200-500	70	58.2	290,862	37,615	5,696	67,666	15.1	23.3	-2.5	26.4	24.1
500-1,000	12	62.5	692,817	68,002	9,776	178,157	14.4	25.7	-1.9	8.0	11.2
More than 1,000	*	*	*	*	*	*	*	*	*	*	*
All	478	2.0	177,309	23,142	3,152	41,162	13.6	23.2	-2.3	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2011¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	3,465	14.2	0.1	3,408	0.4	-17,021	0.9	767	0.9	1,047
10-20	5,465	22.4	0.1	7,918	0.5	-7,729	1.2	983	1.3	1,529
20-30	4,876	20.0	0.4	2,288	0.8	-5,681	1.7	1,388	1.8	1,796
30-40	3,748	15.4	0.6	2,199	0.8	-6,151	2.3	1,870	2.5	2,246
40-50	2,382	9.8	1.1	2,156	2.0	-6,301	3.0	770	3.7	1,284
50-75	2,528	10.4	2.3	2,787	4.0	-6,226	6.3	931	6.9	1,772
75-100	1,092	4.5	5.4	3,056	5.6	-5,114	11.4	2,258	13.1	3,225
100-200	633	2.6	9.4	10,952	13.3	-5,591	22.3	2,894	24.1	6,963
200-500	120	0.5	25.4	62,877	31.1	-13,794	53.3	11,959	60.0	37,234
500-1,000	20	0.1	33.5	106,684	38.8	-31,891	68.5	12,151	74.6	59,068
More than 1,000	9	0.0	49.8	1,257,987	33.4	-93,321	75.7	107,716	83.3	849,548
All	24,414	100.0	1.2	32,202	1.9	-8,308	3.5	3,424	3.9	13,203

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

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(6) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; and payroll taxes (Social Security and Medicare).

Table T11-0325
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2011¹
Detail Table - Tax Units with Children

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends										
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)			
Less than 10	*	*	*	*	*	*	*	*	*	*	*
10-20	*	*	*	*	*	*	*	*	*	*	*
20-30	31	0.5	26,030	1,027	342	-954	33.3	-3.7	-1.3	0.0	0.0
30-40	57	1.1	35,049	782	251	1,708	32.1	4.9	-0.7	0.1	0.0
40-50	75	1.8	44,488	2,268	381	3,980	16.8	8.9	-0.9	0.1	0.1
50-75	136	2.1	62,049	3,291	311	6,772	9.4	10.9	-0.6	0.2	0.2
75-100	211	3.9	86,839	3,545	140	13,936	3.9	16.0	-0.2	0.1	0.8
100-200	2,230	26.3	158,257	3,890	484	32,296	12.5	20.4	-0.4	4.7	18.6
200-500	1,581	61.9	301,668	14,712	2,382	72,178	16.2	23.9	-1.0	16.4	29.5
500-1,000	314	77.7	695,454	49,455	7,937	185,737	16.0	26.7	-1.5	10.9	15.1
More than 1,000	156	88.0	2,947,885	701,119	99,112	887,826	14.1	30.1	-4.6	67.3	35.7
All	4,806	9.9	320,635	32,988	4,777	80,580	14.5	25.1	-2.0	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2011¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	3,818	7.9	0.4	13,253	1.2	-14,800	1.5	732	1.7	3,610
10-20	5,749	11.9	0.3	6,942	1.0	-11,247	1.3	1,238	1.4	2,721
20-30	5,818	12.0	0.5	2,804	1.0	-6,863	1.7	666	1.9	1,379
30-40	5,069	10.5	0.8	3,126	1.6	-7,818	2.8	740	3.1	1,455
40-50	4,083	8.4	1.7	3,638	2.8	-8,617	4.4	1,071	5.3	2,057
50-75	6,557	13.6	2.9	3,631	5.1	-6,364	9.2	998	10.4	1,890
75-100	5,473	11.3	4.9	4,207	7.2	-7,469	14.6	1,077	16.5	2,192
100-200	8,493	17.6	12.4	6,998	15.1	-6,543	31.6	1,339	34.3	3,769
200-500	2,554	5.3	27.0	25,368	30.6	-12,086	59.5	4,616	64.1	14,987
500-1,000	404	0.8	35.2	87,719	43.2	-22,971	77.5	11,702	81.9	48,702
More than 1,000	177	0.4	50.5	1,073,156	37.5	-83,488	84.3	105,168	90.1	699,663
All	48,380	100.0	5.4	52,282	7.1	-10,827	13.7	4,831	15.1	23,209

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

* Insufficient data

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 with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current law. For a description of TPC's current law and current policy baselines, see

<http://www.taxpolicycenter.org/T11-0270>

(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.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

(5) Average federal tax (includes individual and corporate income tax as well as payroll taxes for Social Security and Medicare) as a percentage of average cash income.

(6) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; and payroll taxes (Social Security and Medicare).

Table T11-0325
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2011¹
Detail Table - Elderly Tax Units

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends										
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)			
Less than 10	0	0.0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
10-20	*	*	*	*	*	*	*	*	*	*	*
20-30	15	0.3	26,165	1,476	63	1,540	4.3	5.9	-0.3	0.0	0.0
30-40	239	6.7	36,288	1,545	58	2,012	3.7	5.5	-0.2	0.1	0.2
40-50	356	12.0	45,753	2,405	166	3,587	6.9	7.8	-0.4	0.2	0.6
50-75	1,338	28.6	62,708	3,260	338	6,033	10.4	9.6	-0.6	1.7	3.7
75-100	1,049	36.4	86,442	5,691	607	10,921	10.7	12.6	-0.8	2.4	5.3
100-200	2,003	59.0	142,688	12,417	1,418	23,380	11.4	16.4	-1.2	10.8	21.5
200-500	784	75.8	302,650	46,609	7,343	63,672	15.8	21.0	-3.0	21.8	22.9
500-1,000	164	83.6	681,596	143,331	23,318	154,612	16.3	22.7	-4.2	14.5	11.6
More than 1,000	89	93.3	3,028,653	1,013,920	143,766	835,346	14.2	27.6	-6.2	48.5	34.2
All	6,040	17.0	182,850	30,921	4,368	36,055	14.1	19.7	-2.9	100.0	100.0

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2011¹

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	3,246	9.1	0.1	22,206	0.7	-10,433	2.7	880	2.8	1,346
10-20	8,807	24.8	0.4	2,516	0.8	-5,946	7.4	826	7.6	936
20-30	4,635	13.0	2.4	1,771	4.1	-6,580	18.5	1,383	19.1	1,566
30-40	3,579	10.1	5.3	2,086	9.1	-6,446	23.4	1,647	24.9	2,002
40-50	2,957	8.3	7.7	2,653	9.2	-7,077	23.2	1,971	25.8	2,569
50-75	4,677	13.2	11.0	3,660	16.5	-6,657	34.9	2,489	37.3	3,410
75-100	2,878	8.1	19.8	4,310	21.6	-8,426	46.7	3,729	50.0	5,185
100-200	3,397	9.6	28.0	12,246	28.9	-9,476	60.6	7,434	64.7	12,270
200-500	1,035	2.9	42.8	51,375	32.9	-17,489	74.6	19,848	79.7	46,194
500-1,000	196	0.6	51.2	160,758	34.1	-28,390	82.0	49,294	87.4	140,468
More than 1,000	95	0.3	65.9	1,097,024	28.2	-142,971	89.3	257,128	94.7	1,005,769
All	35,530	100.0	9.0	39,029	10.4	-10,226	25.9	8,069	27.5	20,420

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

* Insufficient data

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 with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current law. For a description of TPC's current law and current policy baselines, see

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(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

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(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

(5) Average federal tax (includes individual and corporate income tax as well as payroll taxes for Social Security and Medicare) as a percentage of average cash income.

(6) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; and payroll taxes (Social Security and Medicare).