

Table T11-0327
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2012¹
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	23,654	3.4	*	1,388	*	*	*	*
10-20	28,341	4.3	0.2	1,577	372	0.0	9.9	12.4
20-30	20,820	8.4	0.8	1,950	220	0.0	8.5	9.3
30-40	17,491	10.3	2.4	2,357	75	0.0	4.8	8.2
40-50	13,844	11.8	3.9	2,419	172	0.1	7.1	9.8
50-75	20,187	18.3	10.4	3,017	276	0.5	9.4	15.0
75-100	13,838	26.1	14.7	4,023	448	0.8	9.3	17.5
100-200	18,707	41.8	35.3	8,237	1,084	6.5	12.4	23.0
200-500	5,808	69.6	66.9	30,264	5,024	17.8	16.5	26.2
500-1,000	1,003	84.7	81.1	96,077	15,077	11.2	15.3	26.0
More than 1,000	503	91.1	89.2	1,069,815	153,256	62.9	14.1	28.9
All	165,201	16.9	10.4	28,700	6,400	100.0	14.3	25.5

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 T11-0327
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2012¹
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	66	0.2	16,641	3,753	372	2,068	9.9	12.4	-2.5	0.0	0.0
20-30	168	0.8	26,105	2,594	220	2,426	8.5	9.3	-0.9	0.0	0.0
30-40	417	2.4	36,674	1,556	75	2,998	4.8	8.2	-0.2	0.0	0.1
40-50	543	3.9	46,570	2,405	172	4,570	7.1	9.8	-0.4	0.1	0.2
50-75	2,106	10.4	63,972	2,943	276	9,567	9.4	15.0	-0.5	0.5	1.7
75-100	2,040	14.7	87,167	4,795	448	15,283	9.3	17.5	-0.6	0.8	2.6
100-200	6,595	35.3	154,462	8,732	1,084	35,514	12.4	23.0	-0.9	6.5	19.7
200-500	3,883	66.9	310,047	30,468	5,024	81,242	16.5	26.2	-2.1	17.8	26.6
500-1,000	813	81.1	703,788	98,429	15,077	183,200	15.3	26.0	-2.8	11.2	12.6
More than 1,000	449	89.2	3,324,959	1,087,239	153,256	961,265	14.1	28.9	-6.1	62.9	36.4
All	17,099	10.4	271,722	44,620	6,400	69,359	14.3	25.5	-3.1	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

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	23,654	14.3	0.6	3,380	1.1	-7,126	3.1	808	3.4	1,388
10-20	28,341	17.2	0.9	3,579	1.1	-7,063	4.0	911	4.3	1,577
20-30	20,820	12.6	2.0	3,589	2.3	-6,390	7.9	1,194	8.4	1,950
30-40	17,491	10.6	2.9	4,015	3.5	-5,291	9.5	1,358	10.3	2,357
40-50	13,844	8.4	4.3	3,025	4.1	-6,525	10.3	1,507	11.8	2,419
50-75	20,187	12.2	6.5	4,443	6.6	-6,000	16.5	1,615	18.3	3,017
75-100	13,838	8.4	10.5	6,113	9.9	-6,393	23.3	1,771	26.1	4,023
100-200	18,707	11.3	18.7	11,889	15.8	-6,983	37.9	3,210	41.8	8,237
200-500	5,808	3.5	34.8	45,321	28.5	-10,956	63.2	8,349	69.6	30,264
500-1,000	1,003	0.6	47.4	136,318	34.0	-20,609	78.0	21,410	84.7	96,077
More than 1,000	503	0.3	60.0	1,419,844	29.7	-77,742	84.7	144,860	91.1	1,069,815
All	165,201	100.0	6.7	59,001	6.2	-8,935	15.3	5,986	16.9	28,700

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 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 T11-0327
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2012¹
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	53	0.3	16,303	2,311	160	2,058	6.9	12.6	-1.1	0.0	0.1	0.1
20-30	109	0.9	25,859	1,994	97	3,038	4.9	11.7	-0.4	0.1	0.2	0.2
30-40	328	3.5	36,871	1,568	50	3,027	3.2	8.2	-0.1	0.1	0.5	0.5
40-50	346	5.8	46,274	2,719	172	5,025	6.3	10.9	-0.4	0.3	0.9	0.9
50-75	1,232	16.7	63,878	3,381	348	11,842	10.3	18.5	-0.7	2.1	7.6	7.6
75-100	870	27.8	86,071	5,057	641	18,795	12.7	21.8	-0.9	2.7	8.5	8.5
100-200	1,184	44.6	143,108	14,321	2,016	34,048	14.1	23.8	-1.8	11.5	21.0	21.0
200-500	527	73.8	309,836	54,048	8,503	78,767	15.7	25.4	-3.5	21.6	21.6	21.6
500-1,000	106	76.8	692,493	157,089	23,257	180,636	14.8	26.1	-4.3	11.8	10.0	10.0
More than 1,000	60	89.6	3,257,063	1,233,135	173,442	952,173	14.1	29.2	-7.0	49.9	29.7	29.7
All	4,826	6.0	162,939	30,330	4,309	39,807	14.2	24.4	-3.4	100.0	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

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	18,677	23.2	0.6	2,743	1.1	-5,467	3.3	755	3.5	1,193
10-20	19,704	24.4	0.9	2,706	1.0	-6,141	4.5	795	4.8	1,262
20-30	12,248	15.2	2.4	2,593	2.8	-6,298	10.5	1,197	11.1	1,696
30-40	9,316	11.6	3.8	2,948	4.3	-4,535	12.9	1,372	13.7	2,103
40-50	6,007	7.5	5.4	2,618	4.3	-5,163	12.4	1,614	13.6	2,509
50-75	7,366	9.1	7.6	4,439	7.4	-6,100	19.8	2,034	21.3	3,477
75-100	3,136	3.9	13.2	6,468	12.7	-6,734	27.6	3,045	30.9	5,497
100-200	2,656	3.3	24.4	18,115	18.2	-9,469	45.4	5,536	48.8	14,202
200-500	714	0.9	45.7	66,734	26.7	-11,156	66.5	16,360	76.2	54,282
500-1,000	138	0.2	49.9	186,034	34.3	-25,914	72.3	41,567	81.4	150,901
More than 1,000	67	0.1	65.6	1,462,763	26.2	-82,885	82.3	182,889	91.4	1,214,647
All	80,620	100.0	4.2	35,676	4.0	-7,616	11.2	4,436	12.1	16,383

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 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 T11-0327
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2012¹
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	32	1.0	25,799	3,930	578	1,804	14.7	7.0	-2.4	0.0	0.0	0.0
30-40	52	1.3	35,721	1,810	250	2,640	13.8	7.4	-0.7	0.0	0.0	0.0
40-50	148	3.0	47,460	1,901	200	3,237	10.5	6.8	-0.4	0.0	0.1	0.1
50-75	771	7.9	63,924	2,343	182	5,526	7.8	8.6	-0.3	0.2	0.5	0.5
75-100	1,013	10.9	88,036	4,538	293	11,761	6.5	13.4	-0.4	0.4	1.3	1.3
100-200	5,228	34.2	157,408	7,499	870	35,821	11.6	22.8	-0.7	5.5	19.8	19.8
200-500	3,254	66.1	310,288	25,951	4,346	81,639	16.7	26.3	-1.9	17.1	28.1	28.1
500-1,000	684	82.4	705,462	88,524	13,745	183,419	15.5	26.0	-2.6	11.4	13.3	13.3
More than 1,000	372	89.4	3,249,151	1,026,173	144,909	935,807	14.1	28.8	-5.9	65.3	36.9	36.9
All	11,572	20.2	317,437	49,555	7,137	81,562	14.4	25.7	-2.9	100.0	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

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	1,412	2.5	1.9	6,323	3.3	-12,061	6.5	1,168	7.2	2,694
10-20	2,711	4.7	1.7	7,280	3.1	-9,620	5.9	1,564	6.7	3,246
20-30	3,358	5.9	2.6	5,799	3.0	-7,012	6.7	1,145	7.7	2,978
30-40	3,936	6.9	3.1	7,176	4.4	-7,125	9.4	1,267	10.9	3,106
40-50	4,904	8.6	4.8	3,662	5.3	-7,846	12.0	1,442	14.4	2,414
50-75	9,775	17.1	6.7	4,736	7.2	-5,934	16.8	1,324	19.4	2,775
75-100	9,326	16.3	9.9	6,034	9.5	-6,377	23.2	1,267	26.1	3,425
100-200	15,280	26.7	18.1	10,382	15.6	-6,545	37.2	2,711	41.3	6,985
200-500	4,920	8.6	33.5	40,058	28.8	-10,973	63.1	6,868	68.9	25,733
500-1,000	831	1.5	47.3	126,162	34.0	-18,581	79.4	18,479	85.7	86,794
More than 1,000	416	0.7	59.1	1,362,990	30.4	-70,202	85.5	136,443	91.3	1,010,152
All	57,183	100.0	12.5	68,631	11.4	-9,514	26.4	6,920	29.5	35,345

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 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 T11-0327
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2012¹
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	27	0.6	27,480	3,450	296	661	8.6	2.4	-1.1	0.3	0.1
30-40	34	0.9	36,240	1,025	48	3,100	4.7	8.6	-0.1	0.1	0.4
40-50	42	1.6	45,743	1,514	88	4,885	5.8	10.7	-0.2	0.2	0.8
50-75	65	2.5	64,275	2,354	91	11,023	3.9	17.1	-0.2	0.3	2.9
75-100	108	9.3	88,493	6,186	385	17,473	6.2	19.7	-0.5	1.8	7.7
100-200	137	21.3	145,351	7,522	984	35,799	13.1	24.6	-0.9	5.7	20.0
200-500	73	55.5	302,672	42,657	6,883	78,838	16.1	26.0	-3.0	21.2	23.3
500-1,000	15	64.6	705,933	129,081	18,845	185,133	14.6	26.2	-3.5	12.3	11.6
More than 1,000	*	*	*	*	*	*	*	*	*	*	*
All	513	2.1	191,312	32,896	4,586	47,852	13.9	25.0	-3.1	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

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	3,397	13.7	0.1	4,617	0.4	-17,986	0.9	775	1.0	1,182
10-20	5,620	22.6	0.2	3,311	0.5	-6,526	1.2	830	1.3	1,349
20-30	4,820	19.4	0.6	5,359	0.6	-5,600	2.0	1,285	2.3	2,472
30-40	3,780	15.2	0.5	3,608	0.6	-5,662	2.0	1,633	2.2	2,279
40-50	2,556	10.3	1.1	2,942	1.4	-6,008	2.9	1,053	3.3	1,903
50-75	2,617	10.5	2.5	2,419	2.4	-7,209	6.1	927	6.6	1,794
75-100	1,162	4.7	6.9	6,324	5.9	-4,451	12.0	1,876	14.0	4,744
100-200	643	2.6	11.6	13,013	11.9	-4,968	22.0	3,501	24.7	9,206
200-500	131	0.5	23.8	77,291	28.1	-8,672	49.7	11,744	56.9	42,604
500-1,000	24	0.1	39.9	188,503	31.5	-25,898	65.6	14,492	73.5	115,172
More than 1,000	10	0.0	58.1	1,488,407	27.6	-87,738	76.3	94,055	85.2	1,098,635
All	24,826	100.0	1.5	42,198	1.6	-7,609	3.6	3,467	4.0	18,551

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 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 T11-0327
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2012¹
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	45	0.8	26,748	3,766	590	657	15.7	2.5	-2.2	0.1	0.0
30-40	58	1.1	35,849	950	252	2,622	26.6	7.3	-0.8	0.0	0.0
40-50	68	1.6	45,688	2,803	360	4,814	12.8	10.5	-0.9	0.1	0.1
50-75	147	2.2	63,456	3,469	330	8,604	9.5	13.6	-0.6	0.1	0.3
75-100	239	4.4	88,391	5,056	211	15,868	4.2	18.0	-0.3	0.1	0.8
100-200	2,313	27.5	162,530	5,009	624	40,139	12.5	24.7	-0.5	4.3	19.4
200-500	1,659	61.4	311,046	18,693	3,101	85,198	16.6	27.4	-1.4	15.2	29.5
500-1,000	346	80.4	711,644	64,609	9,677	192,995	15.0	27.1	-1.8	9.9	13.9
More than 1,000	178	89.3	3,256,807	954,728	133,298	970,754	14.0	29.8	-5.5	70.0	36.0
All	5,069	10.4	345,859	46,733	6,672	94,483	14.3	27.3	-2.6	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

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	3,846	7.9	0.4	5,315	0.8	-16,307	1.4	674	1.6	2,068
10-20	5,948	12.2	0.5	6,169	1.0	-9,900	1.4	1,108	1.6	3,008
20-30	5,713	11.7	0.9	7,009	0.8	-6,272	2.0	626	2.4	3,126
30-40	5,081	10.4	1.0	6,193	1.3	-6,448	2.7	527	3.2	2,401
40-50	4,169	8.6	1.8	4,117	2.5	-7,744	4.1	1,021	5.0	2,282
50-75	6,587	13.5	3.4	4,184	3.9	-6,113	8.7	1,002	10.0	2,309
75-100	5,463	11.2	6.2	6,163	6.7	-6,521	15.2	957	17.6	2,999
100-200	8,400	17.2	14.2	8,543	13.4	-5,779	31.3	1,410	34.7	4,771
200-500	2,702	5.5	29.3	31,977	27.4	-10,147	57.9	4,365	63.8	18,654
500-1,000	430	0.9	40.7	109,057	38.2	-18,900	77.3	11,318	83.2	63,946
More than 1,000	199	0.4	56.2	1,371,895	32.9	-77,756	84.7	101,279	91.0	941,391
All	48,707	100.0	6.3	69,265	6.3	-9,704	13.7	4,980	15.4	32,875

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 T11-0327
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Law
Distribution of Federal Tax by Cash Income Level, 2012¹
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	17	0.3	27,245	1,807	62	1,866	3.4	6.9	-0.2	0.0	0.0
30-40	255	6.8	37,112	1,284	51	2,342	4.0	6.3	-0.1	0.0	0.2
40-50	374	12.8	46,919	2,201	161	3,770	7.3	8.0	-0.4	0.2	0.5
50-75	1,256	26.5	63,202	3,273	342	6,616	10.5	10.5	-0.6	1.1	2.9
75-100	1,071	35.8	87,454	5,511	581	11,770	10.5	13.5	-0.8	1.6	4.4
100-200	2,150	59.7	145,920	14,208	1,732	26,552	12.2	18.2	-1.4	9.3	20.0
200-500	936	79.4	309,073	58,330	9,591	72,795	16.4	23.6	-3.9	22.4	23.9
500-1,000	197	86.0	689,136	172,992	27,346	167,132	15.8	24.3	-5.0	13.5	11.6
More than 1,000	116	94.8	3,245,430	1,267,010	180,005	899,156	14.2	27.7	-7.1	52.0	36.5
All	6,376	17.6	206,336	43,487	6,286	44,751	14.5	21.7	-3.7	100.0	100.0

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹

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	3,154	8.7	0.1	3,620	0.6	-5,483	2.8	901	2.9	968
10-20	8,698	23.9	0.4	1,425	0.6	-6,864	6.7	751	6.8	813
20-30	4,924	13.6	2.5	2,517	3.1	-6,098	18.2	1,370	18.9	1,657
30-40	3,727	10.3	6.9	2,652	7.3	-5,492	23.6	1,489	25.4	2,099
40-50	2,930	8.1	9.4	2,706	7.9	-6,120	23.0	1,811	25.8	2,601
50-75	4,733	13.0	12.7	4,517	13.3	-5,853	33.4	2,246	36.3	3,641
75-100	2,996	8.2	21.4	6,137	18.0	-7,569	44.2	2,814	48.0	5,326
100-200	3,598	9.9	32.1	16,378	25.4	-7,980	60.0	6,436	65.8	13,853
200-500	1,179	3.2	49.9	66,740	27.3	-15,474	75.4	18,861	82.2	57,751
500-1,000	229	0.6	60.7	187,001	27.0	-23,589	81.5	44,981	89.4	167,943
More than 1,000	122	0.3	73.8	1,349,562	21.3	-114,171	88.0	237,416	95.8	1,258,581
All	36,319	100.0	10.8	54,906	8.9	-9,054	25.8	8,136	27.9	28,673

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

<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).