

Table T11-0333
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2013¹
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	21,065	3.5	*	1,345	*	*	*	*
10-20	27,359	4.2	0.2	1,441	350	0.0	13.3	14.3
20-30	20,377	7.8	0.5	1,815	117	0.0	6.1	8.4
30-40	16,959	9.9	2.4	1,904	84	0.0	6.1	8.1
40-50	13,305	11.4	4.0	2,892	187	0.1	7.3	10.7
50-75	22,765	17.2	10.2	3,417	323	0.8	9.0	15.3
75-100	14,636	24.4	13.2	4,341	561	1.1	10.0	18.6
100-200	20,881	38.3	31.9	7,973	922	6.4	11.1	22.0
200-500	6,084	66.1	63.4	24,754	3,783	15.3	15.2	25.1
500-1,000	1,051	83.4	79.4	82,775	13,909	12.2	16.3	27.9
More than 1,000	534	90.8	88.1	782,240	129,465	63.9	16.2	33.1
All	166,272	16.8	10.3	23,739	5,541	100.0	15.4	26.7

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

* Insufficient data

(1) Calendar year. Baseline is current policy with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current policy. 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 T11-0333
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2013¹
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	56	0.2	15,744	2,634	350	2,250	13.3	14.3	-2.5	0.0	0.0	0.0
20-30	103	0.5	26,237	1,938	117	2,214	6.1	8.4	-0.5	0.0	0.0	0.0
30-40	414	2.4	37,432	1,379	84	3,026	6.1	8.1	-0.2	0.0	0.0	0.1
40-50	532	4.0	47,103	2,552	187	5,062	7.3	10.7	-0.4	0.1	0.2	0.2
50-75	2,320	10.2	64,594	3,599	323	9,903	9.0	15.3	-0.6	0.8	1.9	1.9
75-100	1,934	13.2	89,239	5,595	561	16,588	10.0	18.6	-0.8	1.1	2.6	2.6
100-200	6,662	31.9	148,945	8,314	922	32,705	11.1	22.0	-0.8	6.4	17.8	17.8
200-500	3,855	63.4	301,883	24,826	3,783	75,869	15.2	25.1	-1.6	15.3	23.8	23.8
500-1,000	834	79.4	700,644	85,149	13,909	195,349	16.3	27.9	-2.7	12.2	13.3	13.3
More than 1,000	471	88.1	3,169,118	798,018	129,465	1,049,255	16.2	33.1	-5.8	63.9	40.3	40.3
All	17,201	10.3	267,345	36,019	5,541	71,321	15.4	26.7	-2.7	100.0	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2013¹**

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	21,065	12.7	0.8	2,742	1.1	-6,980	3.2	833	3.5	1,345
10-20	27,359	16.5	0.9	2,858	0.9	-7,600	3.9	908	4.2	1,441
20-30	20,377	12.3	1.7	2,816	1.5	-7,657	7.3	1,294	7.8	1,815
30-40	16,959	10.2	2.7	2,661	2.4	-6,681	9.0	1,281	9.9	1,904
40-50	13,305	8.0	4.6	3,610	3.0	-6,675	9.8	1,667	11.4	2,892
50-75	22,765	13.7	6.9	4,324	4.3	-6,876	15.2	1,897	17.2	3,417
75-100	14,636	8.8	10.6	5,700	6.5	-6,869	21.5	2,118	24.4	4,341
100-200	20,881	12.6	17.6	11,032	12.1	-7,272	34.3	3,236	38.3	7,973
200-500	6,084	3.7	31.9	35,412	26.7	-11,689	60.3	8,397	66.1	24,754
500-1,000	1,051	0.6	44.1	117,587	35.1	-21,546	77.7	22,234	83.4	82,775
More than 1,000	534	0.3	55.6	1,052,208	33.5	-80,661	85.3	146,409	90.8	782,240
All	166,272	100.0	6.9	43,790	5.1	-10,475	15.0	6,417	16.8	23,739

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

* Insufficient data

(1) Calendar year. Baseline is current policy with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current policy. For a description of TPC's current law and current policy baselines, 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 T11-0333
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2013¹
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	47	0.2	15,328	2,254	141	2,205	6.3	14.4	-1.1	0.0	0.0	
20-30	59	0.5	26,269	2,091	65	3,593	3.1	13.7	-0.3	0.0	0.1	
30-40	334	3.6	37,639	1,415	57	2,964	4.0	7.9	-0.2	0.1	0.5	
40-50	346	5.8	46,873	3,089	180	5,535	5.8	11.8	-0.4	0.3	0.9	
50-75	1,362	15.7	64,340	4,085	419	12,102	10.3	18.8	-0.8	2.9	7.5	
75-100	972	27.2	88,963	6,047	797	20,454	13.2	23.0	-1.2	4.0	9.1	
100-200	1,423	42.4	140,158	13,524	1,747	34,428	12.9	24.6	-1.6	12.7	22.3	
200-500	551	69.4	304,521	45,542	6,799	79,367	14.9	26.1	-2.9	19.2	19.9	
500-1,000	103	78.5	707,136	138,157	22,032	202,698	15.9	28.7	-4.2	11.6	9.5	
More than 1,000	62	84.2	3,157,265	954,584	155,283	1,072,312	16.3	34.0	-6.9	49.2	30.2	
All	5,268	6.5	159,589	24,863	3,713	41,692	14.9	26.1	-3.1	100.0	100.0	

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2013¹**

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	16,722	20.7	0.7	2,201	1.1	-5,712	3.3	819	3.7	1,190
10-20	19,121	23.7	1.0	2,154	0.8	-6,019	4.5	765	4.8	1,168
20-30	12,334	15.3	2.1	2,600	1.8	-7,427	9.7	1,302	10.3	1,757
30-40	9,158	11.4	3.6	2,495	3.0	-5,584	12.3	1,323	13.2	1,908
40-50	5,981	7.4	6.0	3,258	3.2	-5,490	12.0	1,969	13.4	3,205
50-75	8,668	10.8	8.4	3,942	4.7	-7,093	18.0	2,645	19.7	4,107
75-100	3,570	4.4	14.4	6,470	8.6	-6,918	26.7	3,633	30.2	6,302
100-200	3,358	4.2	24.4	15,170	13.8	-8,956	42.2	6,286	46.2	13,750
200-500	794	1.0	39.1	55,010	26.4	-14,209	64.4	17,043	72.1	45,084
500-1,000	131	0.2	46.9	168,751	34.0	-28,069	74.5	41,877	82.1	134,467
More than 1,000	74	0.1	60.3	1,065,239	29.9	-97,152	83.5	204,277	90.3	899,701
All	80,622	100.0	4.7	25,715	3.3	-8,959	11.4	5,179	12.5	14,409

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 T11-0333
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2013¹
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	23	0.8	26,359	2,111	307	1,313	14.5	5.0	-1.2	0.0	0.0	0.0
30-40	40	1.1	36,987	1,855	287	2,905	15.5	7.9	-0.8	0.0	0.0	0.0
40-50	140	3.1	48,124	1,690	246	3,784	14.6	7.9	-0.6	0.0	0.1	0.1
50-75	826	8.0	65,067	2,790	188	6,020	6.7	9.3	-0.3	0.2	0.5	0.5
75-100	788	8.4	89,310	5,345	315	11,201	5.9	12.5	-0.4	0.4	0.9	0.9
100-200	4,995	30.4	151,776	6,740	675	32,136	10.0	21.2	-0.6	4.8	16.9	16.9
200-500	3,199	62.8	301,393	20,824	3,196	75,126	15.3	24.9	-1.4	14.5	25.2	25.2
500-1,000	706	79.9	699,579	76,367	12,606	193,853	16.5	27.7	-2.4	12.6	14.4	14.4
More than 1,000	391	89.0	3,108,489	746,722	121,207	1,021,195	16.2	32.9	-5.5	67.4	42.0	42.0
All	11,122	19.2	320,609	40,789	6,333	85,608	15.5	26.7	-2.6	100.0	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2013¹**

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	1,291	2.2	1.8	5,818	2.7	-10,219	6.1	957	7.1	2,285
10-20	2,559	4.4	1.5	6,279	2.2	-12,600	5.1	1,820	5.9	3,159
20-30	2,875	5.0	2.2	4,073	2.4	-9,046	6.1	1,215	7.1	2,328
30-40	3,624	6.3	2.9	3,406	3.1	-9,208	8.5	1,331	10.0	2,140
40-50	4,468	7.7	4.6	4,414	4.1	-8,134	11.1	1,306	13.4	2,595
50-75	10,281	17.8	7.1	4,666	4.8	-6,716	15.8	1,336	18.5	2,938
75-100	9,429	16.3	9.8	5,273	6.1	-6,951	21.0	1,444	23.9	3,430
100-200	16,457	28.5	16.7	9,488	11.8	-6,959	33.5	2,493	37.5	6,447
200-500	5,091	8.8	31.0	30,864	26.8	-11,329	60.1	6,829	65.6	20,847
500-1,000	885	1.5	43.7	108,050	35.4	-19,764	78.5	19,337	83.9	74,367
More than 1,000	440	0.8	54.8	1,012,342	34.3	-72,978	86.0	134,468	91.1	736,322
All	57,802	100.0	12.3	52,567	9.3	-11,160	25.2	7,295	28.3	29,318

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 T11-0333
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2013¹
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	20	0.4	26,262	1,327	56	-814	4.3	-3.1	-0.2	0.1	-0.1
30-40	39	1.0	36,074	542	111	3,555	20.4	9.9	-0.3	0.2	0.5
40-50	44	1.8	45,685	982	50	5,323	5.1	11.7	-0.1	0.1	0.9
50-75	78	2.3	63,776	4,710	226	9,378	4.8	14.7	-0.4	0.9	2.7
75-100	115	8.5	91,656	4,468	310	18,979	6.9	20.7	-0.4	1.7	7.9
100-200	189	20.9	141,942	9,289	991	33,544	10.7	23.6	-0.9	9.1	23.1
200-500	73	48.7	302,703	29,208	4,288	76,531	14.7	25.3	-1.9	15.2	20.2
500-1,000	16	68.2	696,207	103,174	15,563	197,640	15.1	28.4	-3.0	12.3	11.6
More than 1,000	*	*	*	*	*	*	*	*	*	*	*
All	587	2.3	180,978	24,255	3,497	46,867	14.4	25.9	-2.5	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2013¹**

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	2,911	11.5	0.2	3,107	0.4	-19,159	1.0	790	1.0	1,519
10-20	5,398	21.4	0.2	3,331	0.4	-6,665	1.3	884	1.4	1,283
20-30	4,846	19.2	0.5	1,823	0.3	-4,946	1.8	1,332	2.0	1,627
30-40	3,748	14.8	0.6	1,432	0.5	-6,488	2.1	552	2.4	876
40-50	2,505	9.9	1.8	2,979	1.1	-5,900	3.2	1,242	4.0	2,293
50-75	3,317	13.1	2.5	4,792	1.8	-7,296	6.0	955	6.9	2,606
75-100	1,353	5.4	6.3	5,506	3.0	-4,962	10.3	1,718	12.3	4,255
100-200	905	3.6	9.6	17,392	9.5	-5,456	19.9	1,722	22.9	8,824
200-500	149	0.6	21.1	55,665	23.0	-10,265	44.8	6,329	50.1	29,173
500-1,000	24	0.1	40.8	141,403	31.7	-23,719	68.4	20,349	75.5	94,866
More than 1,000	11	0.0	50.9	1,235,234	32.5	-86,051	74.6	117,513	83.2	859,870
All	25,256	100.0	1.7	30,467	1.3	-8,391	3.8	2,926	4.4	14,020

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 T11-0333
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2013 ¹
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	30	0.5	26,791	710	210	-1,018	29.5	-3.8	-0.7	0.0	0.0
30-40	60	1.2	36,124	1,146	303	3,208	26.4	8.9	-0.9	0.1	0.0
40-50	79	2.0	46,295	1,553	362	4,950	23.3	10.7	-0.9	0.1	0.1
50-75	149	2.0	64,641	4,670	342	8,629	7.3	13.3	-0.6	0.2	0.3
75-100	194	3.3	91,312	5,158	240	17,161	4.7	18.8	-0.3	0.2	0.7
100-200	2,240	24.3	155,625	4,723	496	34,523	10.5	22.2	-0.4	4.1	16.6
200-500	1,591	57.9	301,041	14,354	2,219	77,062	15.5	25.6	-1.0	13.0	26.4
500-1,000	355	78.8	699,798	53,904	8,649	199,715	16.0	28.5	-1.7	11.3	15.2
More than 1,000	183	88.7	3,060,748	653,646	105,770	1,029,934	16.2	33.6	-5.0	71.0	40.6
All	4,898	9.9	340,865	35,585	5,564	94,834	15.6	27.8	-2.2	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2013 ¹**

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	3,361	6.8	0.4	6,361	0.6	-15,950	1.2	772	1.4	2,486
10-20	5,658	11.4	0.4	4,801	0.7	-9,938	1.1	1,117	1.3	2,313
20-30	5,534	11.2	0.7	2,984	0.5	-9,060	1.6	742	1.9	1,663
30-40	4,844	9.8	0.8	3,083	0.9	-8,124	2.2	457	2.6	1,345
40-50	3,945	8.0	2.1	3,686	1.6	-8,175	4.4	840	5.3	2,136
50-75	7,372	14.9	3.5	4,473	2.6	-7,709	8.2	840	9.5	2,363
75-100	5,840	11.8	6.3	4,532	4.1	-6,359	14.3	930	16.5	2,528
100-200	9,226	18.7	13.0	8,373	10.9	-6,275	28.7	1,263	31.9	4,538
200-500	2,749	5.6	26.7	24,791	25.5	-10,455	55.1	3,970	60.3	14,597
500-1,000	450	0.9	38.6	89,969	38.9	-18,942	76.4	12,050	81.7	53,728
More than 1,000	206	0.4	51.1	993,547	37.0	-68,260	84.8	93,160	90.3	649,248
All	49,418	100.0	6.2	50,178	5.3	-10,815	13.4	4,782	15.1	24,859

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 policy with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current policy. 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 T11-0333
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2013 ¹
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	12	0.2	27,167	1,161	68	2,397	5.8	8.8	-0.3	0.0	0.0
30-40	274	7.1	37,988	1,194	47	2,412	3.9	6.4	-0.1	0.0	0.2
40-50	334	11.8	47,422	2,417	176	4,100	7.3	8.6	-0.4	0.2	0.4
50-75	1,458	27.9	64,269	3,860	388	7,366	10.1	11.5	-0.7	1.5	3.4
75-100	1,036	33.9	89,245	6,532	708	12,822	10.8	14.4	-0.9	2.0	4.2
100-200	2,155	55.9	143,484	13,656	1,523	26,556	11.2	18.5	-1.3	8.9	18.1
200-500	990	77.1	303,627	47,616	7,081	70,441	14.9	23.2	-2.9	19.1	22.0
500-1,000	202	84.4	702,757	155,856	25,878	193,262	16.6	27.5	-4.8	14.2	12.3
More than 1,000	122	93.8	3,154,540	1,010,280	162,997	1,026,100	16.1	32.5	-7.1	54.0	39.4
All	6,589	17.8	204,692	37,122	5,575	48,115	15.0	23.5	-3.4	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2013 ¹**

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	3,030	8.2	0.1	3,089	0.6	-5,712	2.8	932	2.9	997
10-20	8,603	23.2	0.5	1,592	0.5	-7,511	6.1	739	6.3	830
20-30	4,956	13.4	2.6	1,722	2.6	-6,092	18.3	1,422	19.0	1,605
30-40	3,838	10.4	6.9	2,161	5.7	-5,809	23.0	1,434	25.0	1,915
40-50	2,823	7.6	9.4	3,027	7.2	-5,700	21.9	1,974	24.7	2,896
50-75	5,216	14.1	15.8	4,428	9.9	-6,305	33.1	2,645	37.1	4,244
75-100	3,053	8.2	23.2	6,312	13.6	-7,537	42.3	3,470	47.5	6,183
100-200	3,858	10.4	32.9	14,605	19.7	-8,671	56.4	6,728	62.7	13,726
200-500	1,285	3.5	45.9	52,392	29.7	-15,031	73.5	18,645	79.8	47,276
500-1,000	239	0.6	55.8	167,604	29.9	-27,456	81.5	48,505	88.6	150,214
More than 1,000	130	0.4	67.5	1,078,576	26.7	-126,722	88.9	252,448	94.8	1,004,558
All	37,068	100.0	11.7	40,838	7.6	-10,387	25.5	8,891	28.1	25,055

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 policy with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current policy. 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).