

Table T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile, 2013¹
Summary Table

Cash Income Percentile ^{2,3}	All Tax Units (thousands)	Pct of Tax Units (%)		Average Gains and Dividends for Receptients 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	
Lowest Quintile	43,362	3.6	0.1	1,390	507	0.0	15.2	19.9	
Second Quintile	37,681	8.1	0.9	1,839	98	0.0	6.2	8.2	
Middle Quintile	32,699	13.2	6.2	2,886	229	0.5	8.1	13.1	
Fourth Quintile	27,208	23.9	13.6	4,595	528	2.1	9.1	18.4	
Top Quintile	24,067	50.1	46.0	50,310	8,387	97.4	15.7	27.7	
All	166,272	16.8	10.3	23,739	5,541	100.0	15.4	26.7	
Addendum									
80-90	12,130	37.7	32.3	6,966	754	3.1	10.8	21.6	
90-95	5,919	51.8	48.9	11,993	1,508	4.6	12.9	23.2	
95-99	4,805	69.9	67.3	31,160	4,922	16.7	15.7	25.8	
Top 1 Percent	1,213	87.8	84.4	407,095	67,952	73.0	16.2	32.0	
Top 0.1 Percent	124	95.2	91.7	2,420,483	406,199	48.6	16.3	35.0	

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. The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2011 dollars): 20% \$17,909 40% \$37,090; 60% \$64,531; 80% \$111,344; 90% \$160,377; 95% \$227,314; 99% \$592,985; 99.9% \$2,682,143.

(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 T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile, 2013¹
Detail Table

Cash Income Percentile ^{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 (%)			
Lowest Quintile	47	0.1	13,258	3,325	507	2,635	15.2	19.9	-4.6	0.0	0.0
Second Quintile	337	0.9	31,905	1,565	98	2,622	6.2	8.2	-0.3	0.0	0.1
Middle Quintile	2,027	6.2	54,113	2,817	229	7,100	8.1	13.1	-0.5	0.5	1.2
Fourth Quintile	3,713	13.6	88,334	5,773	528	16,265	9.1	18.4	-0.7	2.1	4.9
Top Quintile	11,064	46.0	375,075	53,456	8,387	104,014	15.7	27.7	-3.0	97.4	93.8
All	17,201	10.3	267,345	36,019	5,541	71,321	15.4	26.7	-2.7	100.0	100.0
Addendum											
80-90	3,913	32.3	138,675	7,000	754	29,954	10.8	21.6	-0.7	3.1	9.6
90-95	2,895	48.9	195,380	11,730	1,508	45,343	12.9	23.2	-1.0	4.6	10.7
95-99	3,232	67.3	347,324	31,312	4,922	89,481	15.7	25.8	-1.9	16.7	23.6
Top 1 Percent	1,024	84.4	1,874,341	418,899	67,952	317,247	16.2	32.0	-5.1	73.0	50.0
Top 0.1 Percent	114	91.7	8,140,375	2,495,171	406,199	2,845,953	16.3	35.0	-7.1	48.6	26.5

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

Cash Income Percentile ^{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
Lowest Quintile	43,362	26.1	0.8	2,867	0.9	-7,426	3.3	850	3.6	1,390
Second Quintile	37,681	22.7	1.9	2,813	1.8	-7,093	7.5	1,291	8.1	1,839
Middle Quintile	32,699	19.7	5.2	3,674	3.3	-6,688	11.5	1,662	13.2	2,886
Fourth Quintile	27,208	16.4	10.4	6,169	6.4	-7,135	21.1	2,168	23.9	4,595
Top Quintile	24,067	14.5	24.0	81,530	17.9	-13,145	45.5	12,432	50.1	50,310
All	166,272	100.0	6.9	43,790	5.1	-10,475	15.0	6,417	16.8	23,739
Addendum										
80-90	12,130	7.3	16.9	9,401	12.0	-7,049	33.9	3,059	37.7	6,966
90-95	5,919	3.6	25.1	16,785	17.8	-8,117	46.1	4,341	51.8	11,993
95-99	4,805	2.9	34.1	44,611	29.0	-12,910	64.4	10,230	69.9	31,160
Top 1 Percent	1,213	0.7	49.9	584,706	34.6	-47,686	82.4	79,924	87.8	407,095
Top 0.1 Percent	124	0.1	65.8	2,942,579	29.1	-209,944	90.4	405,464	95.2	2,420,483

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

* Insufficient data

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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. The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2011 dollars): 20% \$17,909 40% \$37,090; 60% \$64,531; 80% \$111,344; 90% \$160,377; 95% \$227,314; 99% \$592,985; 99.9% \$2,682,143.

(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 T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2013 ¹
Detail Table

Cash Income Percentile ^{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 ⁵ (%)	On All Income ⁵ (%)			
Lowest Quintile	39	0.1	14,247	3,045	704	1,678	23.1	11.8	-5.3	0.0	0.0
Second Quintile	182	0.5	31,401	1,822	300	2,408	16.4	7.7	-1.0	0.1	0.0
Middle Quintile	943	2.9	47,897	2,144	103	4,555	4.8	9.5	-0.2	0.1	0.4
Fourth Quintile	3,238	10.6	79,193	3,959	288	12,506	7.3	15.8	-0.4	1.0	3.3
Top Quintile	12,788	41.7	335,558	47,231	7,364	92,378	15.6	27.5	-2.9	98.8	96.3
All	17,201	10.3	267,345	36,019	5,541	71,321	15.4	26.7	-2.7	100.0	100.0
Addendum											
80-90	4,285	27.8	123,378	5,528	559	26,083	10.1	21.1	-0.6	2.5	9.1
90-95	3,452	44.8	171,745	9,732	1,168	39,588	12.0	23.1	-0.9	4.2	11.1
95-99	3,841	63.1	305,841	26,099	3,980	78,269	15.3	25.6	-1.7	16.0	24.5
Top 1 Percent	1,211	82.6	1,647,750	368,759	59,843	522,247	16.2	31.7	-5.0	76.0	51.5
Top 0.1 Percent	135	91.4	7,160,679	2,186,792	355,875	2,495,040	16.3	34.8	-7.1	50.5	27.5

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Percentile Adjusted for Family Size, 2013 ¹

Cash Income Percentile ^{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
Lowest Quintile	36,065	21.7	0.7	3,006	1.0	-7,887	2.8	907	3.1	1,521
Second Quintile	34,713	20.9	1.4	3,149	1.2	-7,191	5.5	1,021	6.1	1,632
Middle Quintile	33,034	19.9	3.8	3,521	3.0	-6,848	10.8	1,285	12.2	2,232
Fourth Quintile	30,538	18.4	8.4	4,836	5.3	-6,468	17.9	1,657	20.2	3,476
Top Quintile	30,666	18.4	22.1	70,489	15.7	-12,659	41.6	11,221	46.0	44,077
All	166,272	100.0	6.9	43,790	5.1	-10,475	15.0	6,417	16.8	23,739
Addendum										
80-90	15,414	9.3	14.6	7,719	9.9	-7,073	29.8	718	33.3	5,538
90-95	7,701	4.6	23.6	12,830	16.0	-7,487	43.0	1,778	47.8	10,059
95-99	6,085	3.7	32.7	36,224	26.0	-12,131	60.4	5,349	66.0	26,027
Top 1 Percent	1,466	0.9	49.5	503,419	33.4	-44,749	80.1	73,014	86.1	357,732
Top 0.1 Percent	148	0.1	65.2	2,585,770	29.3	-192,819	89.3	326,984	94.5	2,128,728

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

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

(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 T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2013 ¹
Detail Table - Single Tax Units

Cash Income Percentile ^{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 ⁵ (%)	On All Income ⁵ (%)			
Lowest Quintile	24	0.1	11,314	2,273	212	1,951	9.3	17.2	-2.2	0.0	0.0
Second Quintile	54	0.3	20,122	2,407	142	2,719	5.9	13.5	-0.8	0.0	0.1
Middle Quintile	415	2.6	37,342	1,603	54	3,335	3.4	8.9	-0.2	0.1	0.6
Fourth Quintile	1,302	11.1	58,141	3,606	331	9,666	9.2	16.6	-0.7	2.2	5.7
Top Quintile	3,470	36.1	215,665	36,139	5,503	59,216	15.2	27.5	-3.4	97.6	93.5
All	5,268	6.5	159,589	24,863	3,713	41,692	14.9	26.1	-3.1	100.0	100.0
Addendum											
80-90	1,274	24.9	84,084	5,692	718	18,951	12.6	22.5	-1.1	4.7	11.0
90-95	919	39.4	119,601	11,024	1,327	29,084	12.0	24.3	-1.4	6.2	12.2
95-99	988	55.2	212,312	25,844	3,651	53,868	14.1	25.4	-2.3	18.4	24.2
Top 1 Percent	288	79.0	1,114,384	285,904	46,283	351,380	16.2	31.5	-5.7	68.3	46.2
Top 0.1 Percent	30	90.4	5,109,267	1,658,567	270,704	1,784,424	16.3	34.9	-7.5	41.8	24.5

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Percentile Adjusted for Family Size, 2013 ¹

Cash Income Percentile ^{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
Lowest Quintile	23,198	28.8	0.7	2,018	1.0	-5,680	3.1	776	3.3	1,151
Second Quintile	19,587	24.3	1.4	2,538	1.1	-6,958	6.8	972	7.3	1,405
Middle Quintile	15,802	19.6	3.3	2,492	2.7	-5,936	11.5	1,416	12.3	1,986
Fourth Quintile	11,719	14.5	7.2	3,458	3.8	-6,227	15.2	2,299	16.8	3,555
Top Quintile	9,604	11.9	20.2	47,217	12.1	-11,738	35.5	11,406	39.3	34,491
All	80,622	100.0	4.7	25,715	3.3	-8,959	11.4	5,179	12.5	14,409
Addendum										
80-90	5,116	6.3	13.0	6,468	7.8	-7,464	24.9	3,374	27.8	6,041
90-95	2,332	2.9	22.7	11,218	12.8	-7,155	38.7	5,725	42.7	11,146
95-99	1,790	2.2	31.5	30,668	19.2	-11,029	53.5	10,258	59.0	25,699
Top 1 Percent	365	0.5	48.6	360,386	32.0	-40,143	75.1	71,519	82.6	276,883
Top 0.1 Percent	33	0.0	62.7	1,945,469	29.4	-158,291	83.9	350,422	91.8	1,648,823

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

* Insufficient data

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

(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 T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2013 ¹
Detail Table - Married Tax Units Filing Jointly

Cash Income Percentile ^{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 ⁵ (%)	On All Income ⁵ (%)			
Lowest Quintile	*	*	*	*	*	*	*	*	*	*	*
Second Quintile	79	1.2	38,407	2,055	522	2,520	25.4	6.6	-1.4	0.1	0.0
Middle Quintile	447	3.8	57,056	2,644	146	5,318	5.5	9.3	-0.3	0.1	0.2
Fourth Quintile	1,729	11.2	95,080	4,286	266	14,281	6.2	15.0	-0.3	0.7	2.6
Top Quintile	8,851	45.9	381,127	50,240	7,890	104,484	15.7	27.4	-2.8	99.1	97.1
All	11,122	19.2	320,609	40,789	6,333	85,608	15.5	26.7	-2.6	100.0	100.0
Addendum											
80-90	2,826	30.8	141,945	5,397	484	29,304	9.0	20.6	-0.4	1.9	8.7
90-95	2,427	48.1	192,249	9,114	1,095	43,675	12.0	22.7	-0.7	3.8	11.1
95-99	2,722	67.8	341,757	26,004	4,070	87,544	15.7	25.6	-1.6	15.7	25.0
Top 1 Percent	876	84.0	1,798,658	384,232	62,491	568,224	16.3	31.6	-4.8	77.7	52.3
Top 0.1 Percent	98	92.0	7,679,682	2,300,758	374,758	2,668,911	16.3	34.8	-7.0	52.0	27.4

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Percentile Adjusted for Family Size, 2013 ¹

Cash Income Percentile ^{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
Lowest Quintile	4,398	7.6	1.6	5,719	2.1	-12,443	4.8	1,415	5.7	2,835
Second Quintile	6,664	11.5	2.4	4,391	2.6	-7,717	6.3	1,086	7.5	2,293
Middle Quintile	11,624	20.1	5.4	4,423	4.3	-7,604	13.4	1,186	15.8	2,526
Fourth Quintile	15,415	26.7	10.2	5,617	6.9	-6,614	21.9	1,372	24.8	3,508
Top Quintile	19,298	33.4	23.9	77,537	18.0	-12,796	46.0	11,072	50.8	46,565
All	57,802	100.0	12.3	52,567	9.3	-11,160	25.2	7,295	28.3	29,318
Addendum										
80-90	9,190	15.9	16.4	8,026	11.4	-7,072	33.9	2,062	38.0	5,297
90-95	5,048	8.7	24.5	13,164	17.7	-7,622	45.7	3,568	51.0	9,518
95-99	4,018	7.0	33.8	38,156	29.4	-12,487	64.7	8,309	70.3	26,001
Top 1 Percent	1,042	1.8	50.0	533,868	33.9	-43,817	82.3	72,350	87.6	372,583
Top 0.1 Percent	106	0.2	66.2	2,707,174	29.3	-185,722	91.8	370,014	95.9	2,223,157

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

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(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units. The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2011 dollars): 20% \$12,690; 40% \$24,714; 60% \$41,203; 80% \$67,700; 90% \$97,816; 95% \$138,772; 99% \$358,601; 99.9% \$1,621,178.

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

(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.

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Table T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2013 ¹
Detail Table - Head of Household Tax Units

Cash Income Percentile ^{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 ⁵ (%)	On All Income ⁵ (%)			
Lowest Quintile	*	*	*	*	*	*	*	*	*	*	*
Second Quintile	48	0.6	32,720	811	118	1,912	14.5	5.8	-0.4	0.3	0.3
Middle Quintile	75	1.5	51,349	2,234	131	6,510	5.9	12.7	-0.3	0.5	1.8
Fourth Quintile	155	5.6	83,480	3,822	218	16,141	5.7	19.3	-0.3	1.6	9.1
Top Quintile	302	23.9	290,553	44,408	6,628	80,923	14.9	27.9	-3.1	97.5	88.8
All	587	2.3	180,978	24,255	3,497	46,867	14.4	25.9	-2.5	100.0	100.0
Addendum											
80-90	127	15.6	121,302	7,553	673	28,307	8.9	23.3	-0.7	4.1	13.0
90-95	71	30.9	169,344	13,773	1,608	40,427	11.7	23.9	-1.2	5.6	10.4
95-99	79	42.4	286,988	27,295	3,993	72,562	14.6	25.3	-1.8	15.3	20.7
Top 1 Percent	26	77.2	1,466,617	361,988	57,735	476,401	15.9	32.5	-5.5	72.5	44.6
Top 0.1 Percent	*	*	*	*	*	*	*	*	*	*	*

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Percentile Adjusted for Family Size, 2013 ¹

Cash Income Percentile ^{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
Lowest Quintile	8,232	32.6	0.2	2,065	0.3	-11,735	1.0	750	1.1	1,098
Second Quintile	8,034	31.8	0.4	2,441	0.3	-6,398	1.8	1,176	2.0	1,541
Middle Quintile	4,869	19.3	1.8	2,971	1.2	-6,595	3.8	896	4.4	1,996
Fourth Quintile	2,769	11.0	4.4	4,817	2.9	-5,903	9.1	1,145	10.8	2,933
Top Quintile	1,263	5.0	12.0	76,429	10.5	-9,784	22.8	7,287	26.1	41,538
All	25,256	100.0	1.7	30,467	1.3	-8,391	3.8	2,926	4.4	14,020
Addendum										
80-90	814	3.2	7.3	13,848	6.8	-4,699	15.9	1,805	18.1	7,200
90-95	230	0.9	15.0	24,950	13.0	-7,203	27.8	2,769	32.4	13,930
95-99	186	0.7	23.2	40,575	19.2	-9,343	38.3	6,072	44.2	26,582
Top 1 Percent	33	0.1	44.0	555,740	34.4	-42,295	69.2	54,178	78.8	358,080
Top 0.1 Percent	3	0.0	57.2	3,078,325	29.5	-150,392	79.7	263,438	87.1	2,262,537

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

* Insufficient data

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Table T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2013¹
Detail Table - Tax Units with Children

Cash Income Percentile ^{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 (%)			
Lowest Quintile	14	0.1	19,379	4,310	1,732	559	40.2	2.9	-8.4	0.1	0.0
Second Quintile	112	1.0	37,495	1,515	433	2,204	28.6	5.9	-1.2	0.2	0.1
Middle Quintile	202	2.0	61,984	4,158	266	8,394	6.4	13.5	-0.5	0.2	0.4
Fourth Quintile	728	7.3	118,910	4,431	278	23,559	6.3	19.8	-0.3	0.7	3.7
Top Quintile	3,834	45.9	408,493	44,282	7,016	116,132	15.8	28.4	-2.3	98.7	95.9
All	4,898	9.9	340,865	35,585	5,564	94,834	15.6	27.8	-2.2	100.0	100.0
Addendum											
80-90	1,459	33.2	160,987	4,356	499	36,199	11.4	22.5	-0.4	2.7	11.4
90-95	987	49.8	225,369	8,177	1,080	54,564	13.2	24.2	-0.6	3.9	11.6
95-99	1,063	66.9	406,082	24,167	3,934	110,184	16.3	27.1	-1.3	15.4	25.2
Top 1 Percent	325	85.0	2,082,989	398,858	64,365	681,190	16.1	32.7	-4.4	76.8	47.7
Top 0.1 Percent	33	93.5	9,378,884	2,694,177	439,747	3,336,978	16.3	35.6	-6.8	53.0	23.6

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Percentile Adjusted for Family Size, 2013¹

Cash Income Percentile ^{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
Lowest Quintile	10,088	20.4	0.5	5,002	0.6	-13,036	1.2	866	1.5	2,393
Second Quintile	10,789	21.8	0.9	4,358	0.9	-6,936	2.2	745	2.7	2,043
Middle Quintile	10,009	20.3	3.4	4,641	2.5	-7,464	7.9	806	9.3	2,403
Fourth Quintile	9,950	20.1	7.6	5,515	5.7	-6,637	17.3	1,045	19.4	3,078
Top Quintile	8,349	16.9	21.4	81,557	19.2	-12,396	44.4	7,748	48.9	42,696
All	49,418	100.0	6.2	50,178	5.3	-10,815	13.4	4,782	15.1	24,859
Addendum										
80-90	4,396	8.9	14.2	9,000	12.4	-6,270	33.1	1,239	36.6	4,625
90-95	1,981	4.0	24.9	13,523	20.9	-7,786	46.8	2,391	52.9	8,477
95-99	1,589	3.2	30.8	41,577	31.1	-13,011	63.7	6,211	68.8	24,400
Top 1 Percent	382	0.8	45.9	643,759	37.9	-46,604	81.5	59,075	87.0	394,762
Top 0.1 Percent	35	0.1	64.7	3,459,811	29.7	-240,237	89.5	334,593	94.6	2,682,330

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.

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Table T11-0334
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2013¹
Detail Table - Elderly Tax Units

Cash Income Percentile ^{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 (%)			
Lowest Quintile	*	*	*	*	*	*	*	*	*	*	*
Second Quintile	14	0.1	26,118	2,380	539	2,494	22.7	9.5	-2.2	0.0	0.0
Middle Quintile	594	7.1	46,119	1,345	70	2,822	5.2	6.1	-0.2	0.1	0.5
Fourth Quintile	1,858	29.0	69,616	3,962	341	7,831	8.6	11.2	-0.5	1.7	4.6
Top Quintile	4,122	59.6	289,037	57,344	8,745	72,956	15.3	25.2	-3.9	98.1	94.9
All	6,589	17.8	204,692	37,122	5,575	48,115	15.0	23.5	-3.4	100.0	100.0
Addendum											
80-90	1,485	46.8	107,221	7,985	775	17,591	9.7	16.4	-0.9	3.1	8.2
90-95	1,103	62.9	153,161	15,510	1,807	29,552	11.6	19.3	-1.4	5.4	10.3
95-99	1,159	74.5	273,016	41,610	6,125	62,959	14.7	23.1	-2.8	19.3	23.0
Top 1 Percent	374	87.6	1,460,712	425,271	68,942	451,574	16.2	30.9	-6.4	70.2	53.3
Top 0.1 Percent	42	96.2	6,359,400	2,256,175	362,682	2,166,463	16.1	34.1	-8.0	41.6	28.8

Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Percentile Adjusted for Family Size, 2013¹

Cash Income Percentile ^{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
Lowest Quintile	5,988	16.2	0.1	4,063	0.5	-7,573	2.7	774	2.8	955
Second Quintile	9,396	25.3	1.3	2,126	1.3	-5,136	10.8	1,074	11.4	1,265
Middle Quintile	8,334	22.5	6.6	2,429	5.8	-6,208	22.7	1,529	24.6	2,061
Fourth Quintile	6,402	17.3	17.9	4,756	10.8	-6,226	35.1	2,362	39.6	4,241
Top Quintile	6,913	18.6	35.9	68,059	21.3	-14,014	60.0	18,021	66.0	53,436
All	37,068	100.0	11.7	40,838	7.6	-10,387	25.5	8,891	28.1	25,055
Addendum										
80-90	3,175	8.6	28.0	8,516	16.1	-8,622	50.2	4,276	56.3	8,046
90-95	1,753	4.7	36.9	15,868	22.9	-7,841	61.3	8,104	66.7	16,215
95-99	1,557	4.2	44.7	44,965	27.8	-14,761	71.8	16,811	78.1	41,191
Top 1 Percent	427	1.2	58.8	476,451	29.1	-53,468	83.7	112,818	90.4	414,583
Top 0.1 Percent	44	0.1	72.4	2,326,344	24.3	-277,308	91.8	540,641	96.8	2,252,404

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.

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