

Click on PDF or Excel link above for additional tables containing more detail and breakdowns by filing status and demographic groups.

Table T12-0080
Eliminate all Individual Income Tax Expenditures Except Preferential Rates on Capital Gains and Dividends
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011¹
Summary Table

Cash Income Level (thousands of 2011 dollars) ²	Tax Units		Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate ⁵	
	Number (thousands)	Percent of Total				Change (% Points)	Under the Proposal
Less than 10	24,457	14.9	-7.3	1.1	425	7.2	8.7
10-20	28,266	17.3	-8.5	3.8	1,264	8.4	9.4
20-30	20,763	12.7	-9.7	5.0	2,282	9.2	14.9
30-40	17,188	10.5	-8.4	4.8	2,639	7.6	17.6
40-50	13,691	8.4	-7.6	4.3	2,987	6.7	19.2
50-75	19,752	12.1	-7.4	8.2	3,915	6.3	21.3
75-100	13,684	8.4	-8.1	8.4	5,765	6.7	23.7
100-200	18,322	11.2	-12.0	26.3	13,529	9.6	29.3
200-500	5,366	3.3	-13.7	17.7	31,102	10.6	33.3
500-1,000	907	0.6	-12.9	6.4	66,858	9.7	34.1
More than 1,000	433	0.3	-14.5	13.8	299,541	10.3	39.4
All	163,869	100.0	-10.7	100.0	5,746	8.8	26.9

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

Number of AMT Taxpayers (millions). Baseline: 4.3

Proposal: 0.0

(1) Calendar year. Baseline is current law. Proposal repeals all individual income tax expenditures except preferential rates on capital gains and qualified dividends, including all itemized deductions except those for miscellaneous expenses above a 2%-of-AGI floor, casualty and theft loss, and investment interest expense, which are converted to above-the-line deductions for current law itemizers; all current law above-the-line deductions except those for the self-employment tax, moving expenses, alimony paid; and all tax credits except the foreign tax credit. Additionally, the proposal repeals the exclusion of net imputed rental income; repeals the exemption on all municipal bond interest; includes 85% of Social Security benefits in taxable income; repeals the exclusion of workers' compensation benefits, taxes inside buildup in life insurance and annuities; repeals the foreign earned income exclusion; includes benefits under Section 125 cafeteria plans and Employer-Sponsored Insurance (ESI) benefits in taxable income for individual income tax purposes; eliminates contributions to tax-deferred retirement accounts; taxes accruals in defined benefit pension plans and defined contribution plans; taxes unrealized capital gains at death; repeals the exclusion of capital gains on the sale of a primary residence; and repeals other exclusions and miscellaneous tax expenditures. 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) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

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

Table T12-0080
Eliminate all Individual Income Tax Expenditures
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011 ¹
Detail Table

Cash Income Level (thousands of 2011 dollars) ²	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	-7.3	1.1	425	480.3	0.3	0.4	7.2	8.7
10-20	-8.5	3.8	1,264	840.2	1.2	1.4	8.4	9.4
20-30	-9.7	5.0	2,282	159.4	1.1	2.7	9.2	14.9
30-40	-8.4	4.8	2,639	75.9	0.6	3.7	7.6	17.6
40-50	-7.6	4.3	2,987	53.4	0.1	4.1	6.7	19.2
50-75	-7.4	8.2	3,915	42.0	-0.4	9.1	6.3	21.3
75-100	-8.1	8.4	5,765	39.5	-0.6	9.7	6.7	23.7
100-200	-12.0	26.3	13,529	49.1	0.1	26.1	9.6	29.3
200-500	-13.7	17.7	31,102	46.6	-0.3	18.2	10.6	33.3
500-1,000	-12.9	6.4	66,858	40.0	-0.5	7.4	9.7	34.1
More than 1,000	-14.5	13.8	299,541	35.5	-1.7	17.2	10.3	39.4
All	-10.7	100.0	5,746	48.5	0.0	100.0	8.8	26.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2011 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	24,457	14.9	5,898	1.4	89	0.1	5,810	1.6	1.5
10-20	28,266	17.3	14,998	4.0	150	0.2	14,848	4.8	1.0
20-30	20,763	12.7	24,923	4.8	1,431	1.5	23,492	5.6	5.7
30-40	17,188	10.5	34,760	5.6	3,476	3.1	31,284	6.1	10.0
40-50	13,691	8.4	44,748	5.7	5,592	4.0	39,156	6.1	12.5
50-75	19,752	12.1	62,065	11.5	9,331	9.5	52,734	11.9	15.0
75-100	13,684	8.4	85,915	11.0	14,594	10.3	71,320	11.1	17.0
100-200	18,322	11.2	140,324	24.0	27,584	26.1	112,740	23.6	19.7
200-500	5,366	3.3	294,445	14.8	66,815	18.5	227,630	13.9	22.7
500-1,000	907	0.6	686,468	5.8	166,985	7.8	519,484	5.4	24.3
More than 1,000	433	0.3	2,906,843	11.8	844,927	18.9	2,061,916	10.2	29.1
All	163,869	100.0	65,357	100.0	11,841	100.0	53,516	100.0	18.1

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

Number of AMT Taxpayers (millions). Baseline: 4.3

Proposal: 0.0

(1) Calendar year. Baseline is current law. Proposal repeals all individual income tax expenditures except preferential rates on capital gains and qualified dividends, including all itemized deductions except those for miscellaneous expenses above a 2%-of-AGI floor, casualty and theft loss, and investment interest expense, which are converted to above-the-line deductions for current law itemizers; all current law above-the-line deductions except those for the self-employment tax, moving expenses, alimony paid; and all tax credits except the foreign tax credit. Additionally, the proposal repeals the exclusion of net imputed rental income; repeals the exemption on all municipal bond interest; includes 85% of Social Security benefits in taxable income; repeals the exclusion of workers' compensation benefits, taxes inside buildup in life insurance and annuities; repeals the foreign earned income exclusion; includes benefits under Section 125 cafeteria plans and Employer-Sponsored Insurance (ESI) benefits in taxable income for individual income tax purposes; eliminates contributions to tax-deferred retirement accounts; taxes accruals in defined benefit pension plans and defined contribution plans; taxes unrealized capital gains at death; repeals the exclusion of capital gains on the sale of a primary residence; and repeals other exclusions and miscellaneous tax expenditures.

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

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

Table T12-0080
Eliminate all Individual Income Tax Expenditures
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011¹
Detail Table - Single Tax Units

Cash Income Level (thousands of 2011 dollars) ²	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	-3.5	2.4	192	69.2	0.3	1.4	3.3	8.1
10-20	-4.0	7.2	566	80.3	1.1	4.0	3.8	8.6
20-30	-5.5	9.6	1,229	48.2	0.8	7.3	5.0	15.2
30-40	-5.4	9.2	1,604	33.7	0.1	9.1	4.6	18.3
40-50	-5.8	8.3	2,158	28.1	-0.4	9.3	4.8	22.1
50-75	-6.9	15.4	3,418	29.1	-0.5	16.9	5.6	24.8
75-100	-7.3	9.4	4,896	27.1	-0.5	10.9	5.8	27.1
100-200	-9.0	15.6	9,519	32.0	-0.1	15.9	7.0	29.0
200-500	-8.8	8.7	19,898	28.0	-0.4	9.8	6.7	30.5
500-1,000	-10.4	4.0	53,346	31.7	0.0	4.1	7.8	32.5
More than 1,000	-14.7	10.3	296,298	30.3	-0.2	11.1	9.9	42.6
All	-6.8	100.0	1,944	33.0	0.0	100.0	5.7	22.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2011¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	19,360	24.1	5,794	4.1	277	1.1	5,517	4.7	4.8
10-20	19,808	24.7	14,819	10.7	705	3.0	14,114	12.3	4.8
20-30	12,116	15.1	24,807	10.9	2,549	6.5	22,258	11.8	10.3
30-40	8,974	11.2	34,679	11.3	4,756	9.0	29,923	11.8	13.7
40-50	5,964	7.4	44,652	9.7	7,689	9.7	36,963	9.7	17.2
50-75	7,023	8.8	61,151	15.6	11,751	17.5	49,399	15.2	19.2
75-100	2,998	3.7	84,771	9.2	18,045	11.4	66,727	8.8	21.3
100-200	2,554	3.2	135,493	12.6	29,705	16.0	105,787	11.9	21.9
200-500	679	0.9	298,048	7.4	71,047	10.2	227,001	6.8	23.8
500-1,000	117	0.2	680,990	2.9	168,174	4.2	512,816	2.6	24.7
More than 1,000	54	0.1	2,994,162	5.9	979,395	11.3	2,014,767	4.8	32.7
All	80,235	100.0	34,300	100.0	5,895	100.0	28,405	100.0	17.2

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

(1) Calendar year. Baseline is current law. Proposal repeals all individual income tax expenditures except preferential rates on capital gains and qualified dividends, including all itemized deductions except those for miscellaneous expenses above a 2%-of-AGI floor, casualty and theft loss, and investment interest expense, which are converted to above-the-line deductions for current law itemizers; all current law above-the-line deductions except those for the self-employment tax, moving expenses, alimony paid; and all tax credits except the foreign tax credit. Additionally, the proposal repeals the exclusion of net imputed rental income; repeals the exemption on all municipal bond interest; includes 85% of Social Security benefits in taxable income; repeals the exclusion of workers' compensation benefits, taxes inside buildup in life insurance and annuities; repeals the foreign earned income exclusion; includes benefits under Section 125 cafeteria plans and Employer-Sponsored Insurance (ESI) benefits in taxable income for individual income tax purposes; eliminates contributions to tax-deferred retirement accounts; taxes accruals in defined benefit pension plans and defined contribution plans; taxes unrealized capital gains at death; repeals the exclusion of capital gains on the sale of a primary residence; and repeals other exclusions and miscellaneous tax expenditures.

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

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

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

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

Table T12-0080
Eliminate all Individual Income Tax Expenditures
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011 ¹
Detail Table - Married Tax Units Filing Jointly

Cash Income Level (thousands of 2011 dollars) ²	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	-17.3	0.2	939	-906.1	0.1	0.1	17.6	15.7
10-20	-14.5	0.9	2,340	-449.9	0.4	0.2	14.9	11.6
20-30	-12.7	1.6	3,185	3,421.4	0.5	0.6	12.7	13.0
30-40	-10.8	2.1	3,616	219.2	0.6	1.0	10.3	15.0
40-50	-8.8	2.7	3,678	114.7	0.5	1.7	8.2	15.3
50-75	-7.4	6.0	4,086	54.0	0.2	5.7	6.5	18.5
75-100	-8.1	8.3	5,909	44.2	-0.4	9.0	6.8	22.3
100-200	-12.6	32.1	14,377	52.8	0.6	30.9	10.2	29.4
200-500	-14.5	22.3	33,085	50.0	0.0	22.3	11.3	33.8
500-1,000	-13.4	7.9	69,684	41.8	-0.5	8.9	10.1	34.4
More than 1,000	-14.5	15.8	294,115	36.6	-1.9	19.6	10.4	38.8
All	-12.1	100.0	11,855	49.8	0.0	100.0	9.7	29.2

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2011 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	1,469	2.6	5,327	0.1	-104	0.0	5,430	0.1	-2.0
10-20	2,703	4.8	15,680	0.6	-520	-0.1	16,200	0.8	-3.3
20-30	3,378	6.0	25,178	1.2	93	0.0	25,085	1.5	0.4
30-40	3,963	7.0	35,096	2.0	1,650	0.5	33,446	2.4	4.7
40-50	4,983	8.8	45,043	3.3	3,206	1.2	41,837	3.7	7.1
50-75	9,785	17.3	63,042	8.9	7,570	5.5	55,472	9.8	12.0
75-100	9,374	16.5	86,496	11.7	13,370	9.3	73,126	12.3	15.5
100-200	15,014	26.5	141,559	30.7	27,219	30.3	114,340	30.8	19.2
200-500	4,529	8.0	294,076	19.3	66,188	22.2	227,888	18.5	22.5
500-1,000	760	1.3	687,868	7.6	166,914	9.4	520,954	7.1	24.3
More than 1,000	361	0.6	2,827,391	14.8	804,125	21.5	2,023,266	13.1	28.4
All	56,662	100.0	122,041	100.0	23,791	100.0	98,250	100.0	19.5

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

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

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

Table T12-0080
Eliminate all Individual Income Tax Expenditures
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011¹
Detail Table - Head of Household Tax Units

Cash Income Level (thousands of 2011 dollars) ²	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	-20.0	5.3	1,522	-167.6	5.1	1.2	22.7	9.2
10-20	-19.4	18.1	3,276	-202.9	16.1	5.1	21.5	10.9
20-30	-16.9	21.4	4,332	-743.3	13.8	10.2	17.3	15.0
30-40	-12.6	15.6	4,107	201.1	3.3	12.9	11.9	17.8
40-50	-9.0	8.6	3,559	70.4	-3.6	11.5	8.0	19.4
50-75	-8.5	11.3	4,408	48.7	-9.6	19.0	7.3	22.2
75-100	-9.5	7.3	6,622	43.9	-7.4	13.3	7.8	25.7
100-200	-9.9	6.6	10,323	38.2	-8.2	13.2	7.9	28.5
200-500	-8.5	2.3	19,046	28.8	-4.2	5.7	6.6	29.4
500-1,000	-8.4	0.9	43,069	28.3	-1.6	2.2	6.5	29.5
More than 1,000	-14.5	2.6	287,676	34.4	-3.7	5.6	10.2	39.9
All	-12.6	100.0	4,049	123.8	0.0	100.0	11.4	20.7

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2011¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	3,465	14.2	6,710	2.7	-908	-3.9	7,618	3.4	-13.5
10-20	5,465	22.4	15,268	9.6	-1,615	-11.1	16,883	11.8	-10.6
20-30	4,876	20.0	25,027	14.1	-583	-3.6	25,610	15.9	-2.3
30-40	3,748	15.4	34,564	15.0	2,042	9.6	32,522	15.5	5.9
40-50	2,382	9.8	44,489	12.3	5,055	15.1	39,434	12.0	11.4
50-75	2,528	10.4	60,717	17.7	9,048	28.7	51,669	16.6	14.9
75-100	1,092	4.5	84,509	10.7	15,100	20.7	69,409	9.7	17.9
100-200	633	2.6	131,174	9.6	27,050	21.5	104,123	8.4	20.6
200-500	120	0.5	289,344	4.0	66,045	10.0	223,299	3.4	22.8
500-1,000	20	0.1	662,717	1.5	152,411	3.8	510,307	1.3	23.0
More than 1,000	9	0.0	2,823,081	2.9	837,361	9.3	1,985,719	2.3	29.7
All	24,414	100.0	35,432	100.0	3,270	100.0	32,163	100.0	9.2

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

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

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

Table T12-0080
Eliminate all Individual Income Tax Expenditures
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011¹
Detail Table - Tax Units with Children

Cash Income Level (thousands of 2011 dollars) ²	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent	Change (%) Under the Proposal	Under the Proposal	Change (%) Under the Proposal	Under the Proposal
Less than 10	-25.8	1.5	1,924	-156.8	0.8	0.2	30.8	11.2
10-20	-24.6	5.1	4,439	-173.8	2.8	0.9	28.7	12.2
20-30	-19.8	6.1	5,247	-372.8	2.9	1.8	20.9	15.3
30-40	-14.9	5.0	4,974	403.8	1.7	2.5	14.3	17.9
40-50	-11.6	3.8	4,705	120.2	0.7	2.8	10.5	19.3
50-75	-10.1	7.2	5,497	66.3	0.0	7.2	8.8	22.1
75-100	-11.2	8.7	8,055	58.9	-0.5	9.5	9.4	25.3
100-200	-14.8	28.4	16,857	61.6	-1.0	29.9	12.0	31.4
200-500	-15.9	18.2	35,857	52.6	-2.0	21.1	12.2	35.5
500-1,000	-14.2	5.8	72,826	41.2	-1.5	8.0	10.5	36.2
More than 1,000	-14.8	10.3	292,216	34.7	-3.9	16.0	10.4	40.2
All	-14.6	100.0	10,424	67.0	0.0	100.0	12.0	29.8

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2011¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	3,818	7.9	6,240	0.6	-1,227	-0.6	7,467	0.8	-19.7
10-20	5,749	11.9	15,486	2.1	-2,554	-2.0	18,040	3.0	-16.5
20-30	5,818	12.0	25,108	3.5	-1,407	-1.1	26,516	4.5	-5.6
30-40	5,069	10.5	34,703	4.2	1,232	0.8	33,471	4.9	3.6
40-50	4,083	8.4	44,647	4.3	3,914	2.1	40,733	4.8	8.8
50-75	6,557	13.6	62,489	9.7	8,285	7.2	54,204	10.3	13.3
75-100	5,473	11.3	85,937	11.2	13,676	10.0	72,261	11.4	15.9
100-200	8,493	17.6	141,033	28.4	27,388	30.9	113,646	27.9	19.4
200-500	2,554	5.3	293,197	17.8	68,148	23.1	225,050	16.6	23.2
500-1,000	404	0.8	690,964	6.6	176,981	9.5	513,983	6.0	25.6
More than 1,000	177	0.4	2,823,394	11.9	843,365	19.9	1,980,029	10.1	29.9
All	48,380	100.0	87,155	100.0	15,551	100.0	71,604	100.0	17.8

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

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. Proposal repeals all individual income tax expenditures except preferential rates on capital gains and qualified dividends, including all itemized deductions except those for miscellaneous expenses above a 2%-of-AGI floor, casualty and theft loss, and investment interest expense, which are converted to above-the-line deductions for current law itemizers; all current law above-the-line deductions except those for the self-employment tax, moving expenses, alimony paid; and all tax credits except the foreign tax credit. Additionally, the proposal repeals the exclusion of net imputed rental income; repeals the exemption on all municipal bond interest; includes 85% of Social Security benefits in taxable income; repeals the exclusion of workers' compensation benefits, taxes inside buildup in life insurance and annuities; repeals the foreign earned income exclusion; includes benefits under Section 125 cafeteria plans and Employer-Sponsored Insurance (ESI) benefits in taxable income for individual income tax purposes; eliminates contributions to tax-deferred retirement accounts; taxes accruals in defined benefit pension plans and defined contribution plans; taxes unrealized capital gains at death; repeals the exclusion of capital gains on the sale of a primary residence; and repeals other exclusions and miscellaneous tax expenditures.

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

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

Table T12-0080
Eliminate all Individual Income Tax Expenditures
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011¹
Detail Table - Elderly Tax Units

Cash Income Level (thousands of 2011 dollars) ²	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	-0.4	0.1	26	48.3	0.0	0.1	0.4	1.2
10-20	-2.9	3.6	419	409.4	0.8	1.1	2.9	3.6
20-30	-4.9	5.4	1,172	217.0	1.1	1.9	4.8	7.0
30-40	-4.7	5.5	1,548	112.2	0.9	2.5	4.5	8.5
40-50	-4.5	5.6	1,920	84.7	0.8	2.9	4.2	9.3
50-75	-2.9	7.6	1,654	29.9	-0.1	7.9	2.7	11.6
75-100	-1.5	3.2	1,135	10.8	-1.5	7.9	1.3	13.5
100-200	-3.4	13.5	4,015	18.0	-2.4	21.2	2.9	18.9
200-500	-6.9	16.5	16,179	26.7	-0.7	18.8	5.5	25.9
500-1,000	-9.9	10.0	51,966	35.2	0.3	9.3	7.7	29.6
More than 1,000	-14.8	29.0	308,185	35.6	0.8	26.5	10.4	39.8
All	-5.3	100.0	2,853	31.5	0.0	100.0	4.5	18.8

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2011¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	3,246	9.1	6,597	1.0	53	0.1	6,543	1.1	0.8
10-20	8,807	24.8	14,675	5.7	102	0.3	14,573	6.7	0.7
20-30	4,635	13.0	24,605	5.1	540	0.8	24,065	5.8	2.2
30-40	3,579	10.1	34,628	5.5	1,380	1.5	33,249	6.2	4.0
40-50	2,957	8.3	45,236	5.9	2,266	2.1	42,971	6.6	5.0
50-75	4,677	13.2	61,976	12.9	5,525	8.0	56,451	13.7	8.9
75-100	2,878	8.1	86,127	11.0	10,505	9.4	75,622	11.3	12.2
100-200	3,397	9.6	139,164	21.0	22,332	23.6	116,832	20.6	16.1
200-500	1,035	2.9	296,495	13.6	60,515	19.5	235,981	12.7	20.4
500-1,000	196	0.6	675,363	5.9	147,778	9.0	527,585	5.4	21.9
More than 1,000	95	0.3	2,953,404	12.5	866,173	25.7	2,087,231	10.3	29.3
All	35,530	100.0	63,396	100.0	9,049	100.0	54,347	100.0	14.3

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

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. Proposal repeals all individual income tax expenditures except preferential rates on capital gains and qualified dividends, including all itemized deductions except those for miscellaneous expenses above a 2%-of-AGI floor, casualty and theft loss, and investment interest expense, which are converted to above-the-line deductions for current law itemizers; all current law above-the-line deductions except those for the self-employment tax, moving expenses, alimony paid; and all tax credits except the foreign tax credit. Additionally, the proposal repeals the exclusion of net imputed rental income; repeals the exemption on all municipal bond interest; includes 85% of Social Security benefits in taxable income; repeals the exclusion of workers' compensation benefits, taxes inside buildup in life insurance and annuities; repeals the foreign earned income exclusion; includes benefits under Section 125 cafeteria plans and Employer-Sponsored Insurance (ESI) benefits in taxable income for individual income tax purposes; eliminates contributions to tax-deferred retirement accounts; taxes accruals in defined benefit pension plans and defined contribution plans; taxes unrealized capital gains at death; repeals the exclusion of capital gains on the sale of a primary residence; and repeals other exclusions and miscellaneous tax expenditures.

For a description of TPC's current law and current policy baselines, see

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