

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

Table T12-0082
Eliminate all Individual Income Tax Expenditures Except Preferential Rates on Capital Gains and Dividends and Step-up at Death
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	1.2	425	7.2	8.7
10-20	28,266	17.3	-8.5	4.1	1,261	8.4	9.4
20-30	20,763	12.7	-9.7	5.4	2,275	9.1	14.9
30-40	17,188	10.5	-8.4	5.2	2,620	7.5	17.5
40-50	13,691	8.4	-7.5	4.7	2,954	6.6	19.1
50-75	19,752	12.1	-7.3	8.7	3,821	6.2	21.2
75-100	13,684	8.4	-7.8	8.7	5,537	6.5	23.4
100-200	18,322	11.2	-11.1	26.5	12,538	8.9	28.6
200-500	5,366	3.3	-12.2	17.2	27,834	9.5	32.2
500-1,000	907	0.6	-11.3	6.2	58,890	8.6	32.9
More than 1,000	433	0.3	-11.8	12.1	242,193	8.3	37.4
All	163,869	100.0	-9.9	100.0	5,296	8.1	26.2

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 and step-up in basis of capital gains at death, 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; 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 T12-0082
Eliminate all Individual Income Tax Expenditures Except Preferential Rates on Capital Gains and Dividends and Step-up at Death
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011¹
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	1.2	425	479.9	0.3	0.5	7.2	8.7
10-20	-8.5	4.1	1,261	838.5	1.2	1.4	8.4	9.4
20-30	-9.7	5.4	2,275	158.9	1.2	2.7	9.1	14.9
30-40	-8.4	5.2	2,620	75.4	0.7	3.7	7.5	17.5
40-50	-7.5	4.7	2,954	52.8	0.2	4.2	6.6	19.1
50-75	-7.3	8.7	3,821	41.0	-0.3	9.3	6.2	21.2
75-100	-7.8	8.7	5,537	37.9	-0.5	9.8	6.5	23.4
100-200	-11.1	26.5	12,538	45.5	0.1	26.2	8.9	28.6
200-500	-12.2	17.2	27,834	41.7	-0.4	18.1	9.5	32.2
500-1,000	-11.3	6.2	58,890	35.3	-0.5	7.3	8.6	32.9
More than 1,000	-11.8	12.1	242,193	28.7	-2.1	16.8	8.3	37.4
All	-9.9	100.0	5,296	44.7	0.0	100.0	8.1	26.2

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	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 and step-up in basis of capital gains at death, 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; 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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(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 T12-0082
Eliminate all Individual Income Tax Expenditures Except Preferential Rates on Capital Gains and Dividends and Step-up at Death
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	2.5	192	69.1	0.3	1.5	3.3	8.1
10-20	-4.0	7.6	563	79.9	1.1	4.1	3.8	8.6
20-30	-5.5	10.1	1,221	47.9	0.8	7.4	4.9	15.2
30-40	-5.3	9.7	1,587	33.4	0.2	9.2	4.6	18.3
40-50	-5.7	8.6	2,123	27.6	-0.3	9.4	4.8	22.0
50-75	-6.7	15.9	3,324	28.3	-0.4	17.1	5.4	24.7
75-100	-7.1	9.6	4,715	26.1	-0.4	11.0	5.6	26.9
100-200	-8.4	15.5	8,917	30.0	-0.1	15.9	6.6	28.5
200-500	-7.9	8.2	17,858	25.1	-0.5	9.7	6.0	29.8
500-1,000	-9.1	3.7	46,750	27.8	-0.1	4.1	6.9	31.6
More than 1,000	-11.7	8.7	234,752	24.0	-0.6	10.7	7.8	40.6
All	-6.5	100.0	1,835	31.1	0.0	100.0	5.4	22.5

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).

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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

<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 T12-0082
Eliminate all Individual Income Tax Expenditures Except Preferential Rates on Capital Gains and Dividends and Step-up at Death
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2011¹
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	-17.2	0.2	936	-903.5	0.1	0.1	17.6	15.6
10-20	-14.4	1.0	2,336	-449.2	0.4	0.3	14.9	11.6
20-30	-12.7	1.8	3,174	3,409.3	0.5	0.6	12.6	13.0
30-40	-10.7	2.3	3,588	217.4	0.6	1.1	10.2	14.9
40-50	-8.7	3.0	3,642	113.6	0.6	1.7	8.1	15.2
50-75	-7.2	6.4	3,987	52.7	0.3	5.8	6.3	18.3
75-100	-7.7	8.7	5,653	42.3	-0.2	9.1	6.5	22.0
100-200	-11.6	32.7	13,301	48.9	0.8	31.1	9.4	28.6
200-500	-13.0	22.0	29,620	44.8	-0.1	22.2	10.1	32.6
500-1,000	-11.8	7.7	61,364	36.8	-0.6	8.9	8.9	33.2
More than 1,000	-11.8	14.2	239,209	29.8	-2.3	19.2	8.5	36.9
All	-11.0	100.0	10,766	45.3	0.0	100.0	8.8	28.3

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	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).

(1) Calendar year. Baseline is current law. Proposal repeals all individual income tax expenditures except preferential rates on capital gains and qualified dividends and step-up in basis of capital gains at death, 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; 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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(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 T12-0082
Eliminate all Individual Income Tax Expenditures Except Preferential Rates on Capital Gains and Dividends and Step-up at Death
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	5.4	1,522	-167.6	5.1	1.2	22.7	9.2
10-20	-19.4	18.4	3,276	-202.8	16.2	5.1	21.5	10.9
20-30	-16.9	21.7	4,329	-742.9	13.9	10.3	17.3	15.0
30-40	-12.6	15.8	4,099	200.7	3.4	13.0	11.9	17.8
40-50	-9.0	8.7	3,543	70.1	-3.5	11.6	8.0	19.3
50-75	-8.4	11.3	4,342	48.0	-9.5	19.1	7.2	22.1
75-100	-9.4	7.3	6,514	43.1	-7.3	13.3	7.7	25.6
100-200	-9.3	6.3	9,711	35.9	-8.3	13.2	7.4	28.0
200-500	-7.8	2.1	17,313	26.2	-4.3	5.7	6.0	28.8
500-1,000	-7.8	0.8	39,910	26.2	-1.6	2.2	6.0	29.0
More than 1,000	-10.9	2.0	217,301	26.0	-4.0	5.3	7.7	37.4
All	-12.4	100.0	3,981	121.8	0.0	100.0	11.2	20.5

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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(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.

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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	1.6	1,923	-156.7	0.8	0.2	30.8	11.2
10-20	-24.6	5.4	4,438	-173.7	2.8	0.9	28.7	12.2
20-30	-19.8	6.4	5,244	-372.6	2.9	1.8	20.9	15.3
30-40	-14.8	5.3	4,961	402.8	1.7	2.6	14.3	17.9
40-50	-11.5	4.0	4,681	119.6	0.7	2.9	10.5	19.3
50-75	-10.0	7.5	5,413	65.3	0.1	7.3	8.7	21.9
75-100	-10.8	9.0	7,836	57.3	-0.4	9.6	9.1	25.0
100-200	-14.0	28.5	15,904	58.1	-0.9	30.0	11.3	30.7
200-500	-14.5	17.6	32,684	48.0	-2.1	21.0	11.2	34.4
500-1,000	-12.8	5.6	65,747	37.2	-1.5	8.0	9.5	35.1
More than 1,000	-12.2	9.0	240,878	28.6	-4.2	15.7	8.5	38.4
All	-13.7	100.0	9,802	63.0	0.0	100.0	11.3	29.1

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 and step-up in basis of capital gains at death, 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; 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 T12-0082
Eliminate all Individual Income Tax Expenditures Except Preferential Rates on Capital Gains and Dividends and Step-up at Death
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	47.9	0.0	0.1	0.4	1.2
10-20	-2.9	4.2	415	405.6	0.8	1.1	2.8	3.5
20-30	-4.8	6.2	1,160	214.7	1.2	1.9	4.7	6.9
30-40	-4.6	6.3	1,526	110.6	1.0	2.6	4.4	8.4
40-50	-4.4	6.4	1,884	83.1	0.9	3.0	4.2	9.2
50-75	-2.8	8.5	1,570	28.4	0.1	8.1	2.5	11.5
75-100	-1.3	3.1	948	9.0	-1.3	8.1	1.1	13.3
100-200	-2.8	12.8	3,273	14.7	-2.3	21.3	2.4	18.4
200-500	-5.6	15.6	13,125	21.7	-0.8	18.7	4.4	24.8
500-1,000	-8.2	9.7	43,167	29.2	0.2	9.2	6.4	28.3
More than 1,000	-11.8	27.1	246,859	28.5	0.3	26.0	8.4	37.7
All	-4.5	100.0	2,446	27.0	0.0	100.0	3.9	18.1

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 and step-up in basis of capital gains at death, 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; 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.