

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

**Table T13-0203**  
**Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent**  
**Baseline: Current Law**  
**Distribution of Federal Tax Change by Expanded Cash Income Level, 2015 <sup>1</sup>**  
**Summary Table**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Tax Units with Tax Increase or Cut <sup>3</sup>				Percent Change in After-Tax Income <sup>4</sup>	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate <sup>5</sup>	
	With Tax Cut		With Tax Increase					Change (%) Points)	Under the Proposal
	Pct of Tax Units	Avg Tax Cut	Pct of Tax Units	Avg Tax Increase					
Less than 10	55.5	-38	0.0	0	0.4	0.2	-22	-0.4	4.2
10-20	67.9	-61	0.0	0	0.3	0.8	-42	-0.3	2.2
20-30	85.7	-104	0.0	0	0.4	1.4	-89	-0.4	4.6
30-40	95.8	-143	0.0	0	0.4	1.8	-137	-0.4	7.5
40-50	98.1	-189	0.0	0	0.4	2.0	-186	-0.4	10.0
50-75	99.3	-291	0.0	0	0.5	5.9	-289	-0.5	13.3
75-100	99.6	-488	0.0	0	0.6	6.4	-486	-0.5	15.6
100-200	99.9	-915	0.0	0	0.8	21.7	-914	-0.6	17.8
200-500	100.0	-2,832	0.0	0	1.2	20.4	-2,832	-1.0	21.7
500-1,000	99.9	-8,653	0.0	0	1.7	7.7	-8,648	-1.2	27.0
More than 1,000	100.0	-58,973	0.0	0	2.8	30.9	-58,968	-1.8	33.0
All	90.0	-825	0.0	0	1.0	100.0	-743	-0.8	18.9

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

Number of AMT Taxpayers (millions). Baseline: 4.5

Proposal: 4.5

\* Less than 0.05

\*\* Insufficient data

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded 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 expanded cash income.

**Table T13-0203**  
**Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent**  
**Baseline: Current Law**  
**Distribution of Federal Tax Change by Expanded Cash Income Level, 2015 <sup>1</sup>**  
**Detail Table**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Percent of Tax Units <sup>3</sup>		Percent Change in After-Tax Income <sup>4</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>5</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	55.5	0.0	0.4	0.2	-22	-8.1	0.0	0.1	-0.4	4.2
10-20	67.9	0.0	0.3	0.8	-42	-10.8	0.0	0.3	-0.3	2.2
20-30	85.7	0.0	0.4	1.4	-89	-7.0	0.0	0.8	-0.4	4.6
30-40	95.8	0.0	0.4	1.8	-137	-4.8	0.0	1.6	-0.4	7.5
40-50	98.1	0.0	0.4	2.0	-186	-3.8	0.0	2.2	-0.4	10.0
50-75	99.3	0.0	0.5	5.9	-289	-3.3	0.1	7.7	-0.5	13.3
75-100	99.6	0.0	0.6	6.4	-486	-3.4	0.1	8.1	-0.5	15.6
100-200	99.9	0.0	0.8	21.7	-914	-3.5	0.2	26.5	-0.6	17.8
200-500	100.0	0.0	1.2	20.4	-2,832	-4.2	0.0	20.4	-1.0	21.7
500-1,000	99.9	0.0	1.7	7.7	-8,648	-4.4	0.0	7.3	-1.2	27.0
More than 1,000	100.0	0.0	2.8	30.9	-58,968	-5.2	-0.3	24.9	-1.8	33.0
All	90.0	0.0	1.0	100.0	-743	-4.2	0.0	100.0	-0.8	18.9

**Baseline Distribution of Income and Federal Taxes**  
**by Expanded Cash Income Level, 2015 <sup>1</sup>**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income <sup>4</sup>		Average Federal Tax Rate <sup>5</sup>
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	11,178	6.8	6,076	0.5	277	0.1	5,800	0.6	4.6
10-20	22,170	13.5	15,744	2.4	387	0.3	15,357	2.9	2.5
20-30	19,574	12.0	25,753	3.4	1,278	0.9	24,475	4.1	5.0
30-40	15,956	9.7	36,289	4.0	2,873	1.6	33,416	4.5	7.9
40-50	13,025	8.0	46,641	4.1	4,849	2.2	41,792	4.6	10.4
50-75	24,877	15.2	64,010	10.9	8,819	7.6	55,190	11.7	13.8
75-100	15,960	9.7	89,951	9.8	14,472	8.0	75,479	10.2	16.1
100-200	28,866	17.6	142,712	28.1	26,326	26.3	116,387	28.5	18.5
200-500	8,762	5.4	296,194	17.7	67,226	20.4	228,968	17.0	22.7
500-1,000	1,076	0.7	700,541	5.1	197,723	7.4	502,818	4.6	28.2
More than 1,000	637	0.4	3,278,122	14.2	1,142,015	25.1	2,136,107	11.5	34.8
All	163,798	100.0	89,591	100.0	17,658	100.0	71,933	100.0	19.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

Number of AMT Taxpayers (millions). Baseline: 4.5

Proposal: 4.5

\* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

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(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded 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 expanded cash income.

**Table T13-0203**  
**Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent**  
**Baseline: Current Law**  
**Distribution of Federal Tax Change by Expanded Cash Income Level, 2015 <sup>1</sup>**  
**Detail Table - Single Tax Units**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Percent of Tax Units <sup>3</sup>		Percent Change in After-Tax Income <sup>4</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>5</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	55.6	0.0	0.4	0.7	-20	-5.0	0.0	0.6	-0.3	6.3
10-20	61.0	0.0	0.3	2.3	-37	-4.4	0.0	2.0	-0.2	5.1
20-30	81.8	0.0	0.4	4.1	-87	-3.9	0.0	4.1	-0.3	8.5
30-40	96.2	0.0	0.5	4.9	-146	-3.4	0.0	5.6	-0.4	11.4
40-50	97.6	0.0	0.5	4.7	-192	-2.8	0.1	6.6	-0.4	14.3
50-75	99.1	0.0	0.6	13.1	-323	-2.8	0.2	18.5	-0.5	17.6
75-100	99.5	0.0	0.8	11.5	-598	-3.3	0.1	13.9	-0.7	20.0
100-200	99.8	0.0	1.1	19.9	-1,158	-3.7	0.0	20.8	-0.9	22.1
200-500	99.9	0.0	1.7	12.8	-3,650	-4.8	-0.1	10.2	-1.3	24.6
500-1,000	99.6	0.0	2.2	5.1	-10,850	-5.2	-0.1	3.8	-1.6	28.5
More than 1,000	100.0	0.0	3.3	19.8	-68,708	-5.5	-0.2	13.7	-2.1	35.4
All	82.0	0.0	0.9	100.0	-348	-3.9	0.0	100.0	-0.7	18.1

**Baseline Distribution of Income and Federal Taxes**  
**by Expanded Cash Income Level, 2015 <sup>1</sup>**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income <sup>4</sup>		Average Federal Tax Rate <sup>5</sup>
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	9,172	12.3	6,047	1.6	402	0.6	5,645	1.8	6.7
10-20	16,267	21.8	15,651	7.2	840	2.1	14,810	8.4	5.4
20-30	12,067	16.2	25,560	8.7	2,252	4.1	23,308	9.8	8.8
30-40	8,699	11.7	36,250	8.9	4,273	5.6	31,977	9.7	11.8
40-50	6,316	8.5	46,496	8.3	6,849	6.5	39,646	8.7	14.7
50-75	10,551	14.2	63,958	19.0	11,563	18.3	52,395	19.2	18.1
75-100	4,998	6.7	89,284	12.6	18,407	13.8	70,877	12.3	20.6
100-200	4,453	6.0	135,426	17.0	31,125	20.8	104,300	16.1	23.0
200-500	911	1.2	292,810	7.5	75,578	10.3	217,233	6.9	25.8
500-1,000	122	0.2	692,771	2.4	208,326	3.8	484,445	2.1	30.1
More than 1,000	75	0.1	3,333,982	7.0	1,248,641	14.0	2,085,341	5.4	37.5
All	74,471	100.0	47,634	100.0	8,958	100.0	38,676	100.0	18.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

\* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded 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 expanded cash income.

**Table T13-0203**  
**Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent**  
**Baseline: Current Law**  
**Distribution of Federal Tax Change by Expanded Cash Income Level, 2015 <sup>1</sup>**  
**Detail Table - Married Tax Units Filing Jointly**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Percent of Tax Units <sup>3</sup>		Percent Change in After-Tax Income <sup>4</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>5</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	49.7	0.0	1.0	0.1	-52	-38.7	0.0	0.0	-1.0	1.5
10-20	78.5	0.0	0.5	0.2	-86	-91.3	0.0	0.0	-0.5	0.1
20-30	84.2	0.0	0.5	0.5	-131	-25.7	0.0	0.1	-0.5	1.5
30-40	90.6	0.0	0.5	0.6	-167	-13.1	0.0	0.2	-0.5	3.0
40-50	97.9	0.0	0.5	0.9	-223	-8.6	0.0	0.4	-0.5	5.0
50-75	99.4	0.0	0.5	3.1	-303	-5.0	0.0	2.7	-0.5	9.0
75-100	99.7	0.0	0.6	4.4	-462	-3.8	0.0	5.1	-0.5	12.8
100-200	99.9	0.0	0.7	22.7	-888	-3.5	0.3	28.3	-0.6	16.8
200-500	100.0	0.0	1.2	23.6	-2,739	-4.2	0.1	24.8	-0.9	21.3
500-1,000	100.0	0.0	1.7	8.7	-8,313	-4.2	0.0	9.0	-1.2	26.8
More than 1,000	100.0	0.0	2.7	34.4	-56,426	-5.1	-0.2	29.2	-1.8	32.7
All	97.0	0.0	1.2	100.0	-1,414	-4.4	0.0	100.0	-0.9	20.1

**Baseline Distribution of Income and Federal Taxes**  
**by Expanded Cash Income Level, 2015 <sup>1</sup>**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income <sup>4</sup>		Average Federal Tax Rate <sup>5</sup>
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	850	1.4	5,409	0.1	135	0.0	5,274	0.1	2.5
10-20	1,869	3.0	16,299	0.3	94	0.0	16,205	0.4	0.6
20-30	3,039	4.9	26,098	0.8	509	0.1	25,589	1.0	2.0
30-40	3,256	5.2	36,414	1.2	1,276	0.2	35,139	1.5	3.5
40-50	3,586	5.8	46,902	1.8	2,585	0.5	44,317	2.1	5.5
50-75	9,047	14.5	64,385	6.1	6,097	2.7	58,288	6.9	9.5
75-100	8,453	13.6	90,693	8.0	12,089	5.1	78,604	8.7	13.3
100-200	22,471	36.1	145,047	33.9	25,286	28.1	119,761	35.4	17.4
200-500	7,593	12.2	296,620	23.4	65,925	24.8	230,695	23.1	22.2
500-1,000	924	1.5	701,261	6.7	196,025	9.0	505,236	6.1	28.0
More than 1,000	536	0.9	3,217,492	17.9	1,109,211	29.4	2,108,281	14.9	34.5
All	62,259	100.0	154,563	100.0	32,481	100.0	122,081	100.0	21.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

\* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see: <http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see <http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded 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 expanded cash income.

**Table T13-0203**  
**Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent**  
**Baseline: Current Law**  
**Distribution of Federal Tax Change by Expanded Cash Income Level, 2015 <sup>1</sup>**  
**Detail Table - Head of Household Tax Units**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Percent of Tax Units <sup>3</sup>		Percent Change in After-Tax Income <sup>4</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>5</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	59.0	0.0	0.2	0.4	-16	2.2	0.0	-0.6	-0.2	-11.3
10-20	90.5	0.0	0.2	3.1	-38	2.6	-0.3	-4.4	-0.2	-9.5
20-30	97.1	0.0	0.2	5.4	-62	5.3	-0.3	-3.9	-0.2	-4.7
30-40	98.9	0.0	0.3	6.8	-89	-13.0	-0.2	1.7	-0.2	1.7
40-50	99.3	0.0	0.3	7.3	-124	-4.3	-0.1	6.0	-0.3	6.0
50-75	99.7	0.0	0.3	18.1	-187	-2.5	0.3	26.1	-0.3	11.7
75-100	99.8	0.0	0.4	13.7	-315	-2.3	0.3	21.7	-0.4	15.4
100-200	99.5	0.0	0.6	19.9	-595	-2.3	0.4	30.6	-0.5	19.0
200-500	99.5	0.0	0.9	8.2	-2,039	-2.9	0.1	10.0	-0.7	23.6
500-1,000	100.0	0.0	1.7	3.4	-8,586	-4.3	0.0	2.7	-1.2	27.1
More than 1,000	99.9	0.0	2.4	13.1	-47,773	-4.5	-0.1	10.1	-1.5	32.7
All	95.7	0.0	0.4	100.0	-197	-3.5	0.0	100.0	-0.4	10.6

**Baseline Distribution of Income and Federal Taxes**  
**by Expanded Cash Income Level, 2015 <sup>1</sup>**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income <sup>4</sup>		Average Federal Tax Rate <sup>5</sup>
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	1,041	4.3	6,861	0.6	-758	-0.6	7,619	0.7	-11.1
10-20	3,834	16.0	15,876	5.0	-1,465	-4.2	17,342	6.1	-9.2
20-30	4,122	17.2	26,043	8.7	-1,173	-3.6	27,216	10.3	-4.5
30-40	3,620	15.1	36,244	10.7	685	1.8	35,559	11.8	1.9
40-50	2,789	11.6	46,656	10.6	2,901	6.0	43,754	11.2	6.2
50-75	4,580	19.1	63,472	23.6	7,598	25.8	55,874	23.4	12.0
75-100	2,060	8.6	88,731	14.9	14,008	21.4	74,724	14.1	15.8
100-200	1,581	6.6	132,072	17.0	25,728	30.2	106,344	15.4	19.5
200-500	191	0.8	289,609	4.5	70,269	10.0	219,340	3.8	24.3
500-1,000	19	0.1	698,748	1.1	197,792	2.7	500,956	0.9	28.3
More than 1,000	13	0.1	3,098,222	3.3	1,061,668	10.2	2,036,553	2.4	34.3
All	24,016	100.0	51,196	100.0	5,610	100.0	45,585	100.0	11.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

\* Less than 0.05

(1) Calendar year. Baseline is current law. Proposal would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded 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 expanded cash income.

**Table T13-0203**  
**Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent**  
**Baseline: Current Law**  
**Distribution of Federal Tax Change by Expanded Cash Income Level, 2015 <sup>1</sup>**  
**Detail Table - Tax Units with Children**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Percent of Tax Units <sup>3</sup>		Percent Change in After-Tax Income <sup>4</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>5</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	57.0	0.0	0.2	0.1	-16	1.6	0.0	-0.1	-0.2	-15.3
10-20	91.2	0.0	0.2	0.5	-43	2.1	-0.1	-0.9	-0.3	-13.0
20-30	97.2	0.0	0.3	0.9	-72	4.1	-0.1	-0.9	-0.3	-7.1
30-40	98.8	0.0	0.3	1.1	-96	76.3	0.0	-0.1	-0.3	-0.6
40-50	99.2	0.0	0.3	1.3	-135	-6.7	0.0	0.7	-0.3	4.0
50-75	99.8	0.0	0.4	3.8	-204	-3.2	0.0	4.5	-0.3	9.7
75-100	99.9	0.0	0.4	4.7	-334	-2.7	0.1	6.4	-0.4	13.4
100-200	99.9	0.0	0.6	22.9	-702	-2.8	0.2	29.6	-0.5	16.5
200-500	100.0	0.0	0.9	22.9	-2,183	-3.4	0.1	25.0	-0.7	21.2
500-1,000	100.0	0.0	1.4	8.7	-6,915	-3.6	0.0	8.9	-1.0	26.7
More than 1,000	100.0	0.0	2.3	32.4	-46,876	-4.4	-0.2	26.8	-1.5	33.0
All	97.5	0.0	0.8	100.0	-792	-3.7	0.0	100.0	-0.7	18.0

**Baseline Distribution of Income and Federal Taxes**  
**by Expanded Cash Income Level, 2015 <sup>1</sup>**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income <sup>4</sup>		Average Federal Tax Rate <sup>5</sup>
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	1,373	2.7	6,549	0.2	-987	-0.1	7,536	0.2	-15.1
10-20	4,412	8.6	15,963	1.2	-2,033	-0.8	17,996	1.6	-12.7
20-30	5,023	9.8	25,966	2.2	-1,758	-0.8	27,724	2.9	-6.8
30-40	4,528	8.9	36,268	2.8	-126	-0.1	36,394	3.4	-0.4
40-50	3,818	7.5	46,711	3.0	2,016	0.7	44,695	3.5	4.3
50-75	7,643	14.9	64,137	8.2	6,450	4.4	57,687	9.1	10.1
75-100	5,719	11.2	90,283	8.7	12,386	6.4	77,898	9.2	13.7
100-200	13,208	25.8	145,050	32.2	24,694	29.3	120,356	32.8	17.0
200-500	4,253	8.3	296,498	21.2	65,093	24.9	231,405	20.3	22.0
500-1,000	509	1.0	699,625	6.0	194,022	8.9	505,603	5.3	27.7
More than 1,000	280	0.6	3,114,034	14.6	1,073,059	27.0	2,040,975	11.8	34.5
All	51,185	100.0	116,431	100.0	21,740	100.0	94,691	100.0	18.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

\* Less than 0.05

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 would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded 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 expanded cash income.

**Table T13-0203**  
**Repeal Corporate AMT; Reduce Corporate Rate to 25 Percent**  
**Baseline: Current Law**  
**Distribution of Federal Tax Change by Expanded Cash Income Level, 2015 <sup>1</sup>**  
**Detail Table - Elderly Tax Units**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Percent of Tax Units <sup>3</sup>		Percent Change in After-Tax Income <sup>4</sup>	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate <sup>5</sup>	
	With Tax Cut	With Tax Increase			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	19.1	0.0	0.4	0.1	-22	-26.3	0.0	0.0	-0.3	1.0
10-20	23.2	0.0	0.2	0.5	-25	-25.5	0.0	0.1	-0.2	0.5
20-30	60.7	0.0	0.4	1.4	-99	-17.3	-0.1	0.5	-0.4	1.9
30-40	88.2	0.0	0.6	2.1	-192	-13.0	-0.1	1.1	-0.5	3.5
40-50	95.1	0.0	0.6	2.4	-277	-10.1	-0.1	1.7	-0.6	5.3
50-75	98.0	0.0	0.8	7.3	-473	-8.3	-0.1	6.4	-0.8	8.2
75-100	99.2	0.0	1.1	8.1	-839	-7.5	0.0	8.0	-0.9	11.5
100-200	99.6	0.0	1.4	20.9	-1,563	-7.0	0.1	22.1	-1.1	15.0
200-500	100.0	0.0	2.1	19.4	-4,820	-7.2	0.0	19.9	-1.6	20.9
500-1,000	99.9	0.0	2.8	7.5	-13,897	-6.9	0.1	8.1	-2.0	26.9
More than 1,000	100.0	0.0	3.9	29.9	-82,142	-7.0	0.1	31.7	-2.5	33.0
All	74.8	0.0	1.5	100.0	-999	-7.4	0.0	100.0	-1.3	15.7

**Baseline Distribution of Income and Federal Taxes**  
**by Expanded Cash Income Level, 2015 <sup>1</sup>**

Expanded Cash Income Level (thousands of 2013 dollars) <sup>2</sup>	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income <sup>4</sup>		Average Federal Tax Rate <sup>5</sup>
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	1,600	4.3	6,404	0.4	83	0.0	6,321	0.4	1.3
10-20	6,764	18.2	15,959	3.7	96	0.1	15,863	4.4	0.6
20-30	5,182	14.0	25,430	4.5	571	0.6	24,859	5.3	2.2
30-40	4,055	10.9	36,345	5.0	1,480	1.2	34,865	5.8	4.1
40-50	3,258	8.8	46,607	5.2	2,741	1.8	43,866	5.8	5.9
50-75	5,716	15.4	63,444	12.3	5,680	6.5	57,764	13.5	9.0
75-100	3,604	9.7	90,042	11.0	11,180	8.0	78,862	11.6	12.4
100-200	4,957	13.3	137,874	23.2	22,266	22.0	115,608	23.4	16.2
200-500	1,493	4.0	296,736	15.0	66,839	19.9	229,897	14.0	22.5
500-1,000	200	0.5	700,067	4.8	201,983	8.1	498,085	4.1	28.9
More than 1,000	135	0.4	3,311,335	15.1	1,175,615	31.6	2,135,720	11.8	35.5
All	37,154	100.0	79,431	100.0	13,502	100.0	65,929	100.0	17.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0613-1).

\* Less than 0.05

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 would repeal the corporate alternative minimum tax (AMT); any unused AMT credits carried into 2014 may still be fully utilized by the taxpayer ratably over a 10-year period; reduce top corporate tax rate to 25 percent, maintain phase-in of the corporate income tax. For a description of TPC's current law baseline, see:

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded 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 expanded cash income.