

Table T02-0008
Accelerate 2004 Income Tax Rate Cuts:
Distribution of Income Tax Change by AGI Class, 2003¹

AGI Class (thousands of 2001 dollars) ²	Returns		Income Tax Change		Average Tax Change (\$)	Percent Change in After-Tax Income ³
	Number (thousands)	Percent of Total	Dollars (millions)	Percent of Total		
Less than 10	25,755	19.2	0	0.0	0	0.0
10-20	23,602	17.6	0	0.0	0	0.0
20-30	18,644	13.9	0	0.0	0	0.0
30-40	13,534	10.1	-67	0.4	-5	*
40-50	10,307	7.7	-349	2.0	-34	0.1
50-75	17,875	13.4	-1,302	7.6	-73	0.1
75-100	10,226	7.6	-1,970	11.5	-193	0.2
100-200	9,906	7.4	-4,631	27.0	-467	0.4
200-500	2,392	1.8	-2,759	16.1	-1,153	0.5
500-1,000	418	0.3	-1,824	10.6	-4,363	0.9
More than 1,000	226	0.2	-4,238	24.7	-18,745	0.8
All	133,835	100.0	-17,140	100.0	-128	0.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model.

* Less than 0.05 percent.

(1) Calendar Year. The top four statutory income tax rates currently slated for 2004 -- 26, 29, 34, and 37.6 percent -- would take effect in 2003.

(2) Returns with negative AGI are excluded from the lowest income class but are included in the totals.

(3) After-tax income is AGI less individual income tax net of refundable credits.

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