

Table T03-0042
Exempt Dividends from Individual Income Taxation: Revenue Effects (\$ billions), 2003-12¹

	Year										Total 2003-12
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
Calendar Years	-21.4	-24.6	-28.1	-30.4	-33.8	-37.3	-41.3	-46.1	-51.2	-53.3	-367.5
Fiscal Years²	-6.4	-22.4	-25.6	-28.8	-31.4	-34.9	-38.5	-42.7	-47.6	-51.8	-330.2

Source: Urban-Brookings Tax Policy Center Microsimulation Model.

(1) Assumes current-law baseline so that EGTRRA sunsets as scheduled.

(2) Fiscal-year estimates assume a 30-70 split.

(3) Includes effect on outlays.

For several reasons, the official revenue estimates are likely to deviate significantly from these tabulations based on IRS data.

See "Interpreting Dividend Relief Estimates" (http://www.taxpolicycenter.org/commentary/dividend/double_tax.pdf)

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