

Table T03-0103
Jobs and Growth Tax Relief Reconciliation Act of 2003 as Passed by the Senate:
Percent of Tax Units by Size of Income Tax Cut and Individual Characteristics, 2003¹

Income Tax Cut (\$)	All Tax Units ²		Joint Tax Units		Joint with Children ³		HOH with Children ⁴		Elderly ⁵		Business Income ⁶	
	Percent of Total	Average Tax Cut (\$)	Percent of Total	Average Tax Cut (\$)	Percent of Total	Average Tax Cut (\$)	Percent of Total	Average Tax Cut (\$)	Percent of Total	Average Tax Cut (\$)	Percent of Total	Average Tax Cut (\$)
0	32.9	0	17.2	0	6.5	0	36.6	0	53.4	0	23.0	0
1-100	18.1	-55	5.3	-84	2.9	-81	6.2	-48	10.5	-57	12.1	-61
101-500	20.5	-303	22.2	-305	13.6	-368	41.4	-346	19.2	-269	20.1	-297
501-1,000	9.9	-754	14.5	-768	25.2	-774	12.7	-753	4.7	-718	12.0	-764
1,001-1,200	2.6	-1,121	5.0	-1,122	8.6	-1,128	1.4	-1,173	0.9	-1,099	3.5	-1,120
1,201-2,000	7.5	-1,582	16.0	-1,589	17.7	-1,579	1.2	-1,548	5.0	-1,609	11.7	-1,580
2,001-5,000	7.5	-2,762	17.6	-2,754	23.4	-2,730	0.3	-2,646	5.1	-2,897	14.4	-2,868
5,001-10,000	0.6	-6,575	1.3	-6,541	1.3	-6,523	*	-7,279	0.7	-6,573	1.7	-6,623
10,001-50,000	0.4	-19,677	0.8	-19,701	0.8	-19,725	*	-19,655	0.4	-18,906	1.2	-20,001
Over 50,000	0.1	-139,778	0.1	-136,945	0.1	-137,670	*	-162,961	*	-131,570	0.2	-141,801
All	100.0	-692	100.0	-1,370	100.0	-1,674	100.0	-302	100.0	-501	100.0	-1,441

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0503-1).

* Less than 0.05 percent.

(1) Calendar year. Baseline is current law. Includes the following provisions: increase child tax credit to \$1,000; increase refundability rate for additional child tax credit to 15 percent; expand size of the 10-percent bracket to \$7,000 for singles and \$14,000 for married couples; expand 15-percent bracket for married couples to 195 percent that for singles; increase standard deduction for married couples to 195 percent that for singles; reduce top four tax rates to 25, 28, 33, and 35 percent; increase AMT exemption by \$12,000 for married couples and \$6,000 for others; exclude 50 percent of dividend income from taxable income (would not apply to income that is currently reported as dividends on tax returns but represents distributions of interest income from mutual funds). The amount of the exclusion would be included in adjusted gross income.

(2) Includes both filing and non-filing tax units. Tax filing units that are dependents of other taxpayers are excluded from the analysis.

(3) Married couples with at least one dependent child living at home.

(4) Head of household units with at least one child living at home.

(5) Individuals age 65 or older; for married couples, at least one spouse is 65 or older.

(6) Tax units claiming income or loss on Schedules C, E, or F.