

**Table T03-0116**  
**Conference Agreement on the Jobs and Growth Tax Relief Reconciliation Act of 2003:**  
**Percent of Tax Units by Size of Income Tax Cut and Individual Characteristics, 2004<sup>1</sup>**

Income Tax Cut (\$)	All Tax Units <sup>2</sup>		Joint Tax Units		Joint with Children <sup>3</sup>		HOH with Children <sup>4</sup>		Elderly <sup>5</sup>		Business Income <sup>6</sup>	
	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 (\$)
<b>0</b>	34.5	0	18.9	0	11.1	0	50.1	0	52.0	0	24.2	0
<b>1-100</b>	17.8	-53	1.5	-44	0.6	-46	8.8	-23	9.0	-54	9.4	-53
<b>101-500</b>	19.9	-282	21.9	-271	8.9	-285	29.4	-379	20.6	-266	20.9	-270
<b>501-1,000</b>	9.2	-742	15.3	-744	26.1	-748	9.1	-765	5.1	-713	12.2	-746
<b>1,001-1,200</b>	2.6	-1,131	5.3	-1,136	8.5	-1,140	0.7	-1,134	1.4	-1,104	3.8	-1,130
<b>1,201-2,000</b>	9.2	-1,568	21.1	-1,576	22.9	-1,594	1.6	-1,443	6.1	-1,600	14.3	-1,573
<b>2,001-5,000</b>	6.0	-2,641	14.2	-2,622	20.2	-2,561	0.3	-2,671	4.7	-2,915	12.5	-2,725
<b>5,001-10,000</b>	0.5	-6,944	1.0	-6,932	0.9	-6,978	*	-6,762	0.8	-6,905	1.4	-7,025
<b>10,001-50,000</b>	0.4	-19,533	0.8	-19,546	0.7	-19,589	*	-18,892	0.5	-18,654	1.2	-19,883
<b>Over 50,000</b>	0.1	-163,376	0.1	-159,778	0.1	-161,057	*	-225,773	0.1	-150,958	0.2	-167,624
<b>All</b>	100.0	-671	100.0	-1,360	100.0	-1,613	100.0	-243	100.0	-570	100.0	-1,487

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; expand size of the 10-percent bracket to \$7,000 for singles and \$14,000 for married couples, indexed after 2003; expand 15-percent bracket for married couples to twice that for singles; increase standard deduction for married couples to twice that for singles; reduce top four tax rates to 25, 28, 33, and 35 percent; increase AMT exemption by \$9,000 for married couples and \$4,500 for others; reduce the tax rate on qualifying dividends and long-term capital gains to 15 percent (the rate for individuals in the 10 and 15-percent tax brackets would be 5 percent; preferential rates would not apply to income that, under current law, is reported as dividends on tax returns but represents distributions of interest income from mutual funds).

(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.