

29-Mar-04

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PRELIMINARY RESULTS

Table T04-0035
Current-Law Distribution of Individual Income Tax By Cash Income
Percentile, 2004¹

| Cash Income Class ² | Tax Units (thousands) | Income Tax ³ | | Average Income Tax Rate (Percent) |
|--------------------------------|--------------------------|-------------------------|---------------------|---|
| | | Amount (\$ millions) | Percent of Total | |
| Lowest Quintile | 28,145 | -12,009 | -1.6 | -5.8 |
| Second Quintile | 28,699 | -13,955 | -1.8 | -2.7 |
| Middle Quintile | 28,703 | 28,690 | 3.8 | 2.9 |
| Fourth Quintile | 28,704 | 108,481 | 14.3 | 6.4 |
| Top Quintile | 28,701 | 648,129 | 85.4 | 13.3 |
| All | 143,509 | 759,240 | 100.0 | 9.2 |
| Addendum | | | | |
| Top 10 Percent | 14,351 | 537,897 | 70.8 | 15.3 |
| Top 5 Percent | 7,176 | 440,402 | 58.0 | 17.0 |
| Top 1 Percent | 1,435 | 265,420 | 35.0 | 19.5 |
| Top 0.5 Percent | 718 | 211,467 | 27.9 | 20.0 |
| Top 0.1 Percent | 144 | 124,544 | 16.4 | 20.7 |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0304-2).

(1) Calendar year.

(2) Tax units with negative income are excluded from the lowest income class but are included in the totals. Includes both filing and nonfiling units. Tax units that are dependents of other taxpayers are excluded from the analysis. For a definition of income qualifiers, see "Explanation of Income Measures," at

<http://taxpolicycenter.org/TaxModel/tmdb/TMTTemplate.cfm?DocID=574>.

(3) Income tax is net of refundable credits.