

Table T04-0173
Rollback the Repeal of Pease and PEP vs. Current-Law Baseline:
Static Impact on Individual Income Tax Liability and Revenue (\$ billions), 2005-14¹

	Year										
	2005	2006	2007	2008	2009	2010	2011	2012	2013	2014	2005-14
Calendar Year Liability	0.0	2.8	3.1	6.6	7.1	11.0	0.0	0.0	0.0	0.0	30.6
Fiscal Year Revenue²	0.0	2.1	3.0	5.7	7.0	10.0	2.7	0.0	0.0	0.0	30.6

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0304-5).

(1) Current law includes the provisions of The Working Families Tax Relief Act of 2004 (WFTRA). Under current law, the limitation on itemized deductions (Pease) and the phaseout of personal exemptions (PEP) are gradually repealed between 2006 and 2010. This option retains Pease and PEP.

(2) Fiscal-year estimates assume a 75-25 split. The actual effect on receipts could differ.