



**TAX POLICY CENTER**  
URBAN INSTITUTE & BROOKINGS INSTITUTION

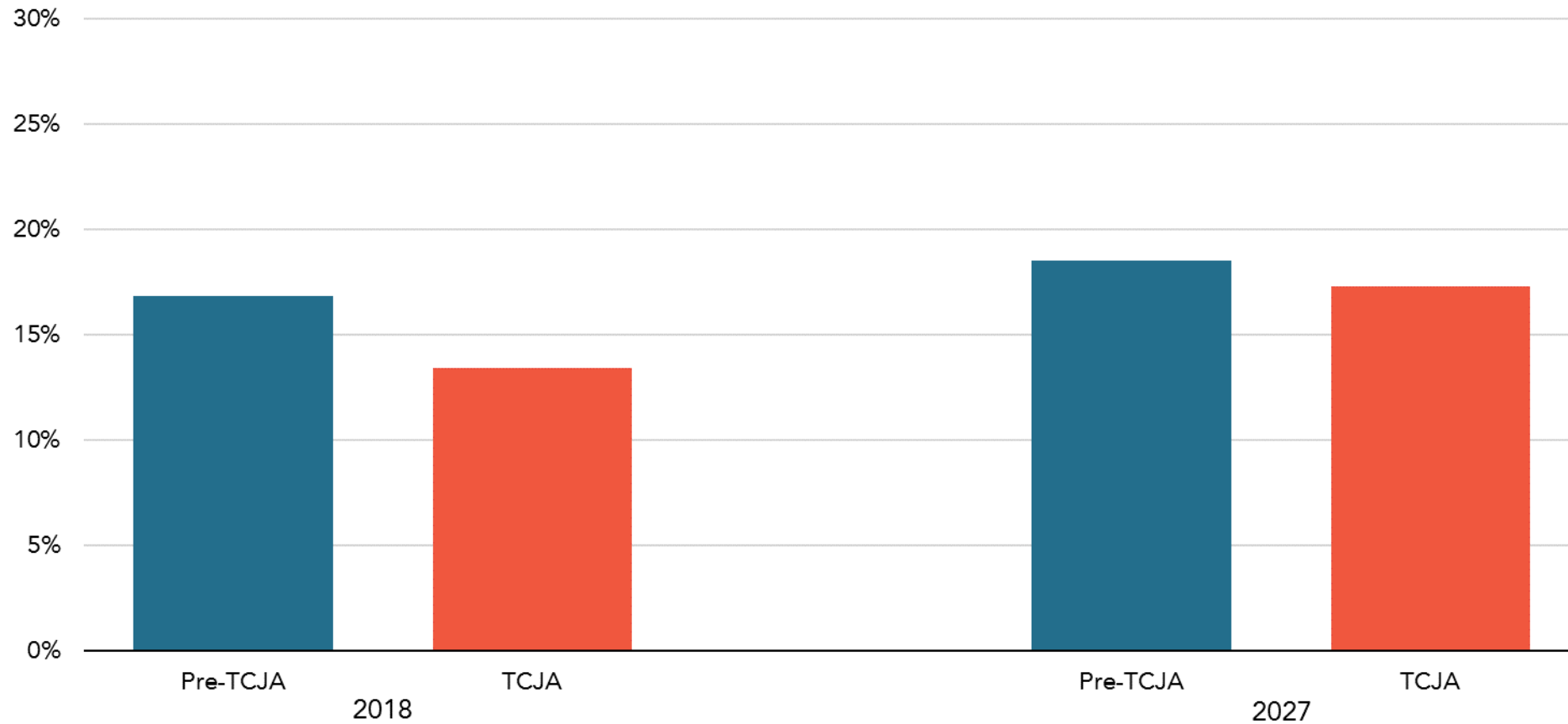
# The Tax Cuts and Jobs Act and Investment Incentives

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**FIGURE 1**

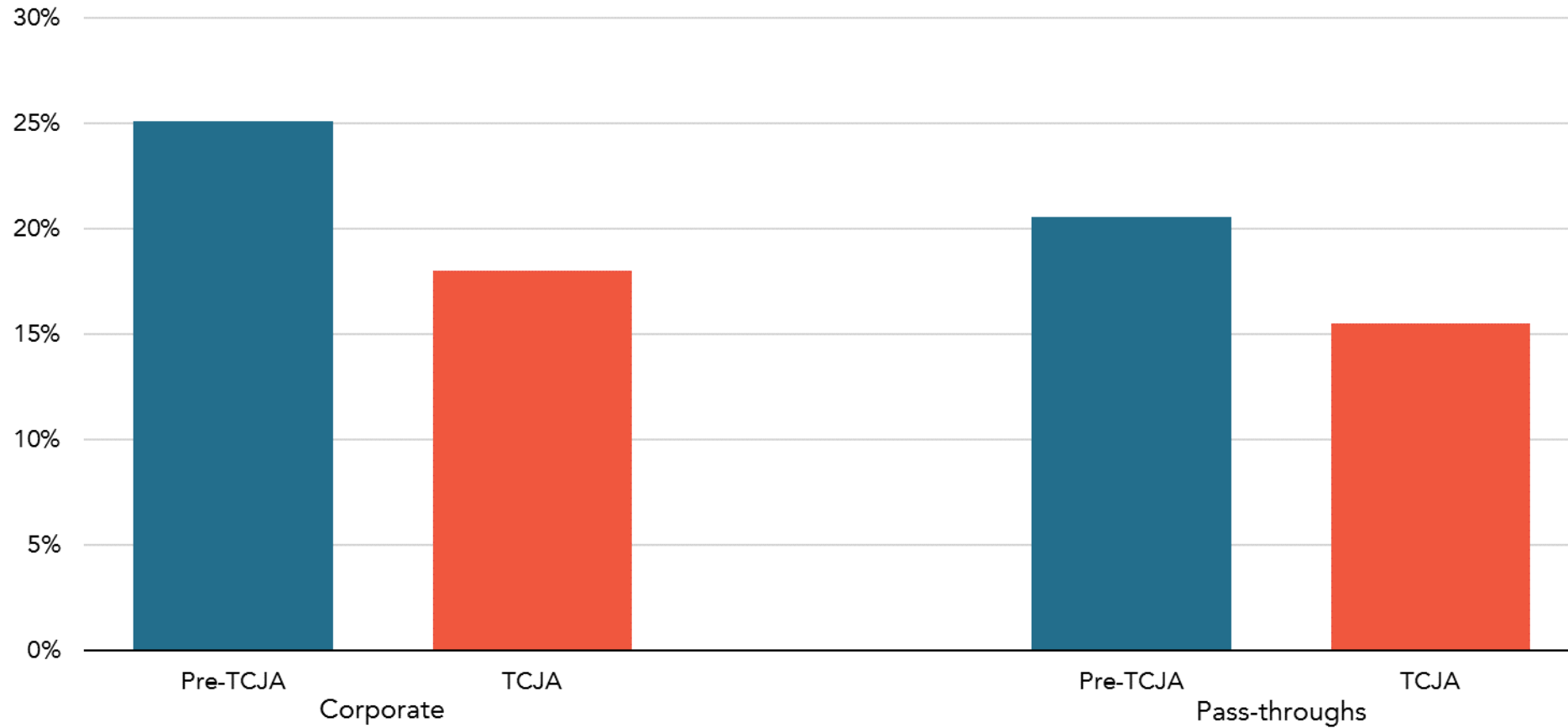
## Overall Marginal Effective Tax Rate on New Investment



Source: Urban-Brookings Tax Policy Center Business Tax Model (December 2017)

**FIGURE 2**

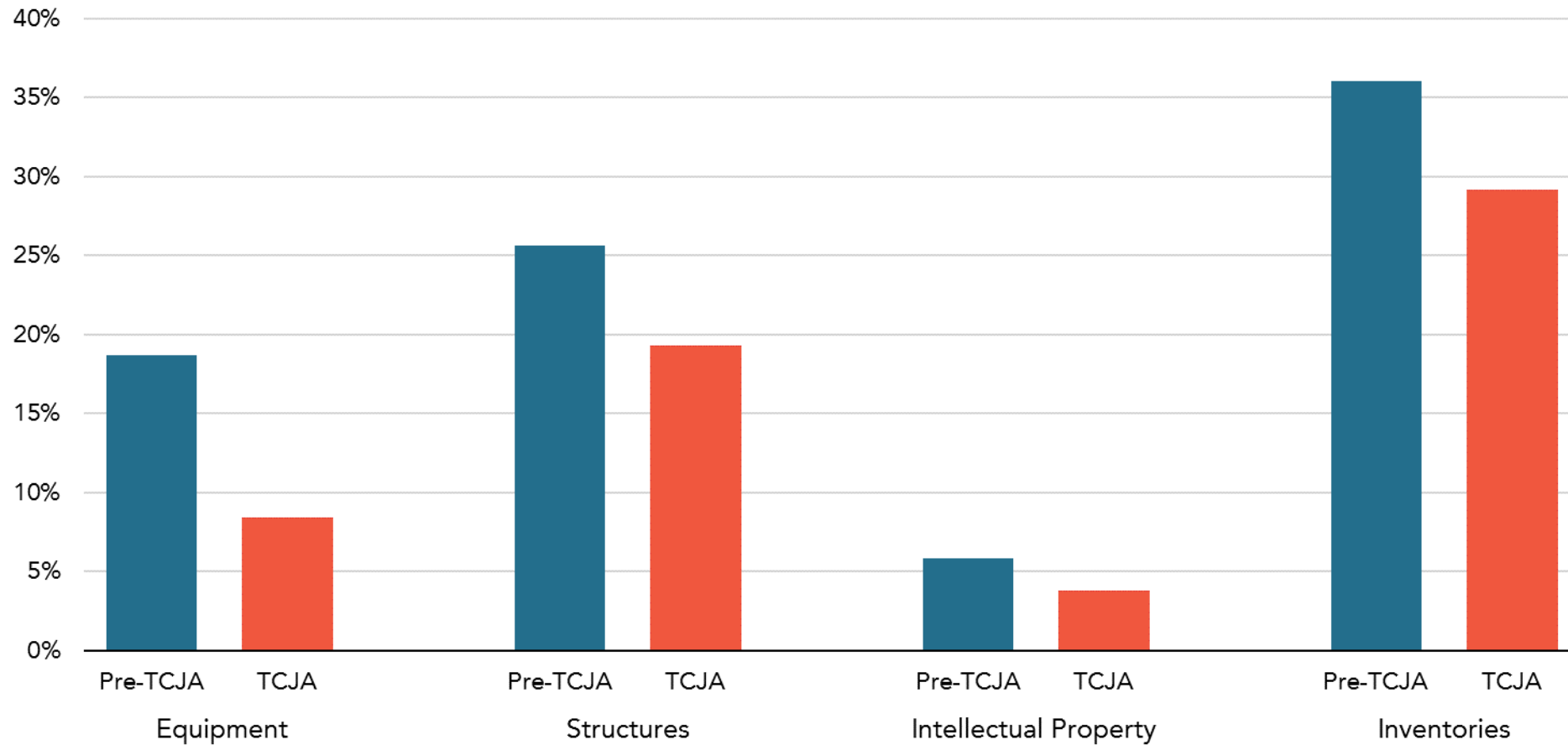
## Marginal Effective Tax Rates: Corporate vs. Pass-throughs, 2018



Source: Urban-Brookings Tax Policy Center Business Tax Model (December 2017)

**FIGURE 3**

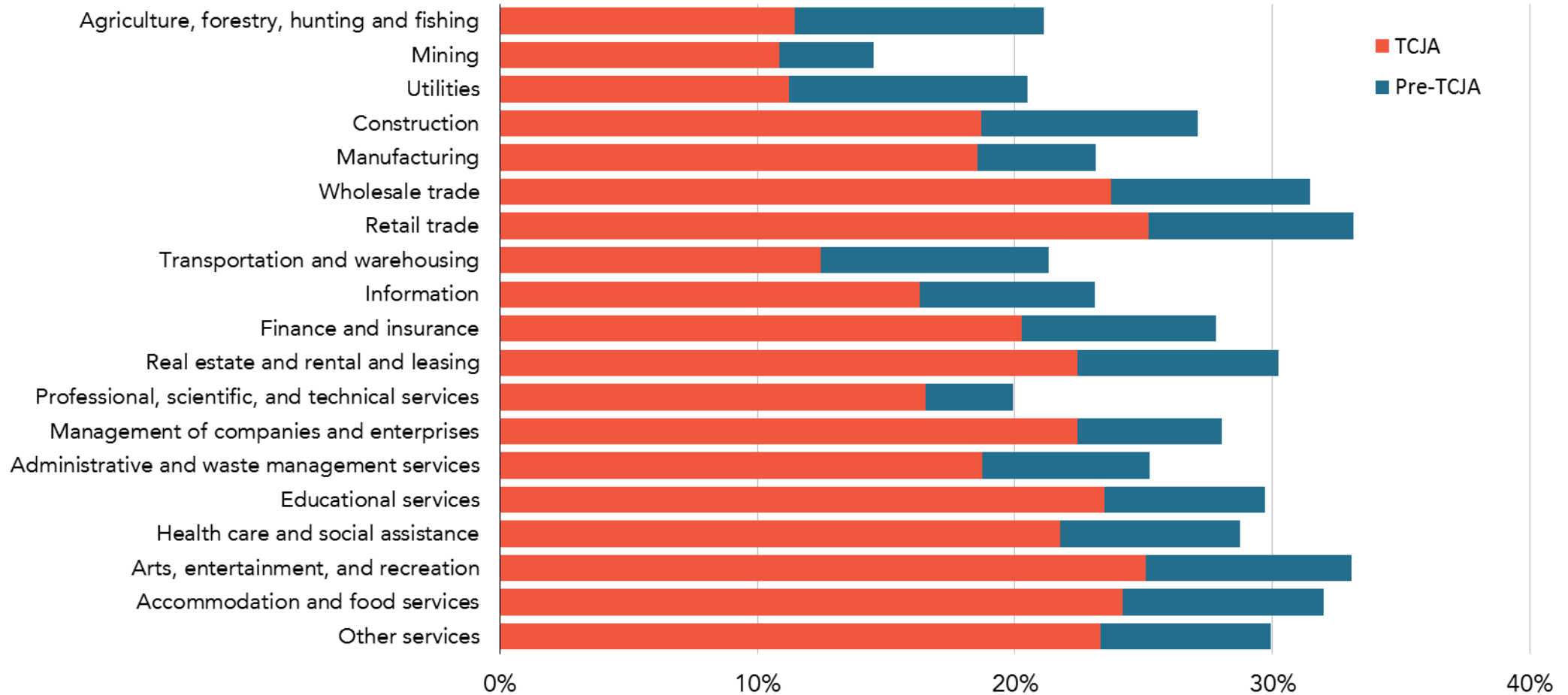
## Marginal Effective Tax Rates by Asset Type, 2018



Source: Urban-Brookings Tax Policy Center Business Tax Model (December 2017)

**FIGURE 4**

## Corporate Marginal Effective Tax Rates by Industry, 2018



Source: Urban-Brookings Tax Policy Center Business Tax Model (December 2017)