

**DISTRIBUTIONAL EFFECTS OF A PROPOSAL TO
REPEAL THE INDIVIDUAL AMT, ELIMINATE CERTAIN DEDUCTIONS,
TAX CAPITAL GAINS AS ORDINARY INCOME, AND REDUCE
MARGINAL INCOME TAX RATES BY FOUR PERCENT (1)**

Calendar Year 2013

INCOME CATEGORY (2)	CHANGE IN FEDERAL TAXES (3)		FEDERAL TAXES (3) UNDER PRESENT LAW		FEDERAL TAXES (3) UNDER PROPOSAL		Average Tax Rate (4)	
	Millions	Percent	Billions	Percent	Billions	Percent	Present Law	Proposal
							Percent	Percent
Less than \$10,000.....	-\$1,239	-19.0%	\$7	0.3%	\$5	0.2%	8.5%	7.1%
\$10,000 to \$20,000.....	-\$6,511	-61.4%	\$11	0.4%	\$4	0.2%	4.0%	1.6%
\$20,000 to \$30,000.....	-\$7,249	-18.7%	\$39	1.6%	\$31	1.3%	8.1%	6.6%
\$30,000 to \$40,000.....	-\$6,858	-10.5%	\$65	2.7%	\$58	2.4%	11.3%	10.2%
\$40,000 to \$50,000.....	-\$5,390	-6.4%	\$84	3.5%	\$79	3.3%	12.8%	12.2%
\$50,000 to \$75,000.....	-\$4,986	-2.0%	\$254	10.6%	\$249	10.3%	15.1%	15.0%
\$75,000 to \$100,000.....	-\$1,343	-0.5%	\$264	11.0%	\$262	10.9%	17.3%	17.4%
\$100,000 to \$200,000.....	\$11,705	1.6%	\$729	30.5%	\$741	30.7%	22.4%	23.1%
\$200,000 to \$500,000.....	\$9,652	2.3%	\$421	17.6%	\$430	17.8%	27.8%	29.0%
\$500,000 to \$1,000,000..	\$4,590	2.9%	\$159	6.7%	\$164	6.8%	31.7%	33.6%
\$1,000,000 and over.....	\$25,566	7.1%	\$362	15.1%	\$388	16.1%	31.4%	36.9%
Total, All Taxpayers.....	\$17,836	0.7%	\$2,394	100.0%	\$2,412	100.0%	20.5%	21.1%

Source: Joint Committee on Taxation

Detail may not add to total due to rounding.

- (1) The proposal would: (a) repeal the individual AMT; (b) the eliminate the phase out of personal exemptions for certain individuals; (c) permanently extend the EGTRRA and ARRA provisions related to the EITC and the child tax credit; (d) repeal all itemized deductions; (e) repeal the interest exclusion for new issues of State and local bonds; (f) tax capital gains as ordinary income; and (g) reduce all individual income tax rates by four percent. Under the proposal, the marginal income tax rates for individuals would be: 14.40%, 26.88%, 29.76%, 34.56%, and 38.02%.
- (2) The income concept used to place tax returns into income categories is adjusted gross income (AGI) plus: [1] tax-exempt interest, [2] employer contributions for health plans and life insurance, [3] employer share of FICA tax, [4] worker's compensation, [5] nontaxable Social Security benefits, [6] insurance value of Medicare benefits, [7] alternative minimum tax preference items, and [8] excluded income of U.S. citizens living abroad. Categories are measured at 2011 levels.
- (3) Federal taxes are equal to individual income tax (including the outlay portion of refundable credits), employment tax (attributed to employees), and excise taxes (attributed to consumers). Corporate income tax is not included due to uncertainty concerning the incidence of the tax. Individuals who are dependents of other taxpayers and taxpayers with negative income are excluded from the analysis. Does not include indirect effects.
- (4) The average tax rate is equal to Federal taxes described in footnote (3) divided by income described in footnote (2).

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Calendar Year 2015

INCOME CATEGORY (2)	CHANGE IN FEDERAL TAXES (3)		FEDERAL TAXES (3) UNDER PRESENT LAW		FEDERAL TAXES (3) UNDER PROPOSAL		Average Tax Rate (4)	
	Millions	Percent	Billions	Percent	Billions	Percent	Present Law	Proposal
							Percent	Percent
Less than \$10,000.....	-\$1,441	-24.5%	\$6	0.2%	\$4	0.2%	7.4%	5.7%
\$10,000 to \$20,000.....	-\$6,729	-89.8%	\$7	0.3%	\$1	(5)	2.6%	0.3%
\$20,000 to \$30,000.....	-\$7,669	-23.5%	\$33	1.2%	\$25	0.9%	6.5%	5.0%
\$30,000 to \$40,000.....	-\$7,163	-10.7%	\$67	2.4%	\$60	2.2%	10.5%	9.4%
\$40,000 to \$50,000.....	-\$5,449	-5.9%	\$93	3.4%	\$87	3.2%	12.7%	12.1%
\$50,000 to \$75,000.....	-\$5,301	-1.8%	\$291	10.6%	\$286	10.3%	15.3%	15.2%
\$75,000 to \$100,000.....	-\$2,488	-0.8%	\$307	11.2%	\$305	11.0%	17.8%	17.9%
\$100,000 to \$200,000.....	\$7,131	0.9%	\$826	30.0%	\$833	30.2%	22.8%	23.4%
\$200,000 to \$500,000.....	\$4,821	1.0%	\$486	17.6%	\$491	17.8%	28.3%	29.3%
\$500,000 to \$1,000,000..	\$4,081	2.2%	\$185	6.7%	\$189	6.9%	31.8%	33.8%
\$1,000,000 and over.....	\$25,670	5.7%	\$454	16.5%	\$480	17.4%	31.2%	37.0%
Total, All Taxpayers.....	\$5,464	0.2%	\$2,754	100.0%	\$2,759	100.0%	20.8%	21.4%

Source: Joint Committee on Taxation
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Calendar Year 2017

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	Millions	Percent	Billions	Percent	Billions	Percent	Present Law	Proposal
							Percent	Percent
Less than \$10,000.....	-\$1,666	-32.2%	\$5	0.2%	\$4	0.1%	6.1%	4.3%
\$10,000 to \$20,000.....	-\$7,170	-101.4%	\$7	0.2%	\$0	0.0%	2.3%	0.0%
\$20,000 to \$30,000.....	-\$7,797	-24.1%	\$32	1.0%	\$25	0.8%	6.0%	4.6%
\$30,000 to \$40,000.....	-\$7,478	-9.8%	\$76	2.4%	\$69	2.1%	10.5%	9.5%
\$40,000 to \$50,000.....	-\$5,811	-5.4%	\$107	3.4%	\$102	3.2%	13.2%	12.5%
\$50,000 to \$75,000.....	-\$7,089	-2.1%	\$333	10.4%	\$326	10.2%	15.7%	15.5%
\$75,000 to \$100,000.....	-\$4,820	-1.3%	\$358	11.2%	\$353	11.0%	18.4%	18.4%
\$100,000 to \$200,000.....	\$3,436	0.4%	\$934	29.2%	\$937	29.3%	23.3%	23.7%
\$200,000 to \$500,000.....	\$1,592	0.3%	\$574	18.0%	\$576	18.0%	28.9%	29.7%
\$500,000 to \$1,000,000..	\$5,211	2.3%	\$224	7.0%	\$229	7.2%	32.0%	34.1%
\$1,000,000 and over.....	\$28,202	5.1%	\$548	17.1%	\$576	18.0%	31.8%	37.4%
Total, All Taxpayers.....	-\$3,390	-0.1%	\$3,198	100.0%	\$3,195	100.0%	21.4%	21.9%

Source: Joint Committee on Taxation
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Calendar Year 2019

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	Millions	Percent	Billions	Percent	Billions	Percent	Present Law	Proposal
							Percent	Percent
Less than \$10,000.....	-\$1,785	-36.4%	\$5	0.1%	\$3	0.1%	5.6%	3.7%
\$10,000 to \$20,000.....	-\$7,502	-107.5%	\$7	0.2%	-\$1	0.0%	2.1%	-0.2%
\$20,000 to \$30,000.....	-\$8,165	-23.7%	\$34	0.9%	\$26	0.7%	5.9%	4.5%
\$30,000 to \$40,000.....	-\$8,213	-9.6%	\$86	2.4%	\$78	2.1%	10.6%	9.7%
\$40,000 to \$50,000.....	-\$6,345	-5.1%	\$124	3.4%	\$117	3.2%	13.5%	12.9%
\$50,000 to \$75,000.....	-\$8,975	-2.4%	\$382	10.5%	\$373	10.3%	16.1%	15.8%
\$75,000 to \$100,000.....	-\$7,898	-1.9%	\$410	11.3%	\$402	11.1%	18.9%	18.7%
\$100,000 to \$200,000.....	-\$3,540	-0.3%	\$1,042	28.6%	\$1,039	28.7%	23.9%	24.2%
\$200,000 to \$500,000.....	-\$2,346	-0.4%	\$661	18.2%	\$658	18.2%	29.6%	30.3%
\$500,000 to \$1,000,000..	\$6,074	2.4%	\$257	7.0%	\$263	7.2%	32.4%	34.5%
\$1,000,000 and over.....	\$30,574	4.8%	\$634	17.4%	\$664	18.3%	32.2%	37.6%
Total, All Taxpayers.....	-\$18,222	-0.5%	\$3,640	100.0%	\$3,622	100.0%	21.9%	22.4%

Source: Joint Committee on Taxation
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Calendar Year 2021

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	Millions	Percent	Billions	Percent	Billions	Percent	Present Law	Proposal
							Percent	Percent
Less than \$10,000.....	-\$1,871	-42.6%	\$4	0.1%	\$3	0.1%	4.9%	2.9%
\$10,000 to \$20,000.....	-\$7,658	-124.0%	\$6	0.2%	-\$1	0.0%	1.8%	-0.4%
\$20,000 to \$30,000.....	-\$8,490	-24.3%	\$35	0.9%	\$26	0.7%	5.6%	4.2%
\$30,000 to \$40,000.....	-\$9,070	-9.6%	\$95	2.3%	\$86	2.1%	10.7%	9.7%
\$40,000 to \$50,000.....	-\$7,183	-5.2%	\$137	3.4%	\$130	3.2%	13.6%	12.9%
\$50,000 to \$75,000.....	-\$11,337	-2.6%	\$428	10.5%	\$417	10.3%	16.1%	15.8%
\$75,000 to \$100,000.....	-\$11,465	-2.5%	\$462	11.4%	\$451	11.2%	18.9%	18.6%
\$100,000 to \$200,000.....	-\$14,023	-1.2%	\$1,148	28.2%	\$1,134	28.1%	24.3%	24.3%
\$200,000 to \$500,000.....	-\$7,455	-1.0%	\$747	18.4%	\$739	18.4%	30.2%	30.6%
\$500,000 to \$1,000,000..	\$6,301	2.2%	\$286	7.0%	\$292	7.3%	32.7%	34.7%
\$1,000,000 and over.....	\$32,775	4.6%	\$720	17.7%	\$753	18.7%	32.5%	37.7%
Total, All Taxpayers.....	-\$39,576	-1.0%	\$4,068	100.0%	\$4,029	100.0%	22.2%	22.5%

Source: Joint Committee on Taxation
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[Returns in Thousands; Dollars in Millions]

Calendar Year 2013

INCOME CATEGORY (2)	CHANGE IN FEDERAL TAXES (3)							
	All Returns		Single Filers		Joint Filers		Head of Household	
	Returns	Dollars	Returns	Dollars	Returns	Dollars	Returns	Dollars
Less than \$10,000.....	2,319	-\$1,239	634	-\$220	299	-\$254	1,386	-\$765
\$10,000 to \$20,000.....	10,173	-\$6,511	5,521	-\$1,077	1,104	-\$1,208	3,549	-\$4,225
\$20,000 to \$30,000.....	12,010	-\$7,249	6,508	-\$791	1,830	-\$2,513	3,671	-\$3,945
\$30,000 to \$40,000.....	12,763	-\$6,858	7,107	-\$580	2,418	-\$3,151	3,238	-\$3,127
\$40,000 to \$50,000.....	12,706	-\$5,390	7,189	\$53	2,890	-\$3,273	2,628	-\$2,170
\$50,000 to \$75,000.....	24,163	-\$4,986	10,540	\$2,796	10,101	-\$5,064	3,522	-\$2,717
\$75,000 to \$100,000.....	16,715	-\$1,344	3,968	\$3,356	11,364	-\$3,484	1,384	-\$1,216
\$100,000 to \$200,000.....	23,270	\$11,704	3,143	\$6,648	19,237	\$4,650	889	\$406
\$200,000 to \$500,000.....	5,284	\$9,653	575	\$2,202	4,605	\$7,299	104	\$152
\$500,000 to \$1,000,000.....	730	\$4,590	92	\$988	622	\$3,460	15	\$142
\$1,000,000 and over.....	377	\$25,566	47	\$4,508	322	\$20,618	8	\$441
Total, All Taxpayers.....	120,512	\$17,836	45,324	\$17,881	54,793	\$17,081	20,395	-\$17,024

Source: Joint Committee on Taxation
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Calendar Year 2015

INCOME CATEGORY (2)	CHANGE IN FEDERAL TAXES (3)							
	All Returns		Single Filers		Joint Filers		Head of Household	
	Returns	Dollars	Returns	Dollars	Returns	Dollars	Returns	Dollars
Less than \$10,000.....	2,434	-\$1,441	693	-\$258	313	-\$303	1,428	-\$880
\$10,000 to \$20,000.....	10,490	-\$6,729	5,799	-\$1,063	1,112	-\$1,265	3,579	-\$4,401
\$20,000 to \$30,000.....	12,378	-\$7,669	6,612	-\$915	1,852	-\$2,608	3,913	-\$4,145
\$30,000 to \$40,000.....	13,760	-\$7,163	7,729	-\$584	2,546	-\$3,316	3,484	-\$3,263
\$40,000 to \$50,000.....	13,396	-\$5,449	7,603	\$183	2,990	-\$3,160	2,802	-\$2,472
\$50,000 to \$75,000.....	25,944	-\$5,302	11,266	\$3,429	10,966	-\$5,045	3,712	-\$3,686
\$75,000 to \$100,000.....	17,714	-\$2,488	4,350	\$3,907	11,895	-\$4,694	1,469	-\$1,701
\$100,000 to \$200,000.....	24,083	\$7,132	3,363	\$7,006	19,766	\$167	954	-\$42
\$200,000 to \$500,000.....	5,599	\$4,821	613	\$2,105	4,882	\$2,641	105	\$75
\$500,000 to \$1,000,000..	784	\$4,081	100	\$946	669	\$2,992	16	\$143
\$1,000,000 and over.....	423	\$25,671	54	\$4,711	360	\$20,537	9	\$422
Total, All Taxpayers.....	127,005	\$5,464	48,183	\$19,468	57,351	\$5,945	21,472	-\$19,949

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[Returns in Thousands; Dollars in Millions]

Calendar Year 2017

INCOME CATEGORY (2)	CHANGE IN FEDERAL TAXES (3)							
	All Returns		Single Filers		Joint Filers		Head of Household	
	Returns	Dollars	Returns	Dollars	Returns	Dollars	Returns	Dollars
Less than \$10,000.....	2,756	-\$1,666	947	-\$375	333	-\$262	1,476	-\$1,029
\$10,000 to \$20,000.....	10,927	-\$7,170	6,105	-\$1,122	1,139	-\$1,401	3,683	-\$4,647
\$20,000 to \$30,000.....	12,987	-\$7,797	6,845	-\$880	1,917	-\$2,687	4,224	-\$4,230
\$30,000 to \$40,000.....	14,815	-\$7,478	8,378	-\$543	2,672	-\$3,386	3,764	-\$3,549
\$40,000 to \$50,000.....	13,990	-\$5,811	7,826	\$227	3,200	-\$3,042	2,964	-\$2,996
\$50,000 to \$75,000.....	26,871	-\$7,089	11,199	\$3,427	11,845	-\$5,427	3,827	-\$5,090
\$75,000 to \$100,000.....	18,325	-\$4,820	4,461	\$4,315	12,338	-\$7,109	1,526	-\$2,026
\$100,000 to \$200,000.....	24,467	\$3,436	3,414	\$7,226	20,091	-\$3,368	962	-\$422
\$200,000 to \$500,000.....	5,915	\$1,592	661	\$2,759	5,144	-\$1,211	110	\$44
\$500,000 to \$1,000,000.....	863	\$5,211	112	\$1,264	733	\$3,770	17	\$178
\$1,000,000 and over.....	432	\$28,202	56	\$5,451	367	\$22,280	10	\$472
Total, All Taxpayers.....	132,346	-\$3,390	50,004	\$21,749	59,779	-\$1,845	22,563	-\$23,294

Source: Joint Committee on Taxation
Detail may not add to total due to rounding.

- (1) The proposal would: (a) repeal the individual AMT; (b) the eliminate the phase out of personal exemptions for certain individuals; (c) permanently extend the EGTRRA and ARRA provisions related to the EITC and the child tax credit; (d) repeal all itemized deductions; (e) repeal the interest exclusion for new issues of State and local bonds; (f) tax capital gains as ordinary income; and (g) reduce all individual income tax rates by four percent. Under the proposal, the marginal income tax rates for individuals would be: 14.40%, 26.88%, 29.76%, 34.56%, and 38.02%.
- (2) The income concept used to place tax returns into income categories is adjusted gross income (AGI) plus: [1] tax-exempt interest, [2] employer contributions for health plans and life insurance, [3] employer share of FICA tax, [4] worker's compensation, [5] nontaxable Social Security benefits, [6] insurance value of Medicare benefits, [7] alternative minimum tax preference items, and [8] excluded income of U.S. citizens living abroad. Categories are measured at 2011 levels.
- (3) Federal taxes are equal to individual income tax (including the outlay portion of refundable credits), employment tax (attributed to employees), and excise taxes (attributed to consumers). Corporate income tax is not included due to uncertainty concerning the incidence of the tax. Individuals who are dependents of other taxpayers and taxpayers with negative income are excluded from the analysis. Does not include indirect effects.

**DISTRIBUTIONAL EFFECTS OF A PROPOSAL TO
REPEAL THE INDIVIDUAL AMT, ELIMINATE CERTAIN DEDUCTIONS,
TAX CAPITAL GAINS AS ORDINARY INCOME, AND REDUCE
MARGINAL INCOME TAX RATES BY FOUR PERCENT (1)**

[Returns in Thousands; Dollars in Millions]

Calendar Year 2019

INCOME CATEGORY (2)	CHANGE IN FEDERAL TAXES (3)							
	All Returns		Single Filers		Joint Filers		Head of Household	
	Returns	Dollars	Returns	Dollars	Returns	Dollars	Returns	Dollars
Less than \$10,000.....	2,866	-\$1,785	1,097	-\$408	340	-\$286	1,429	-\$1,092
\$10,000 to \$20,000.....	11,088	-\$7,502	6,181	-\$1,185	1,177	-\$1,541	3,731	-\$4,775
\$20,000 to \$30,000.....	13,425	-\$8,165	6,988	-\$923	1,977	-\$2,844	4,460	-\$4,400
\$30,000 to \$40,000.....	15,675	-\$8,213	8,862	-\$515	2,811	-\$3,581	4,002	-\$4,117
\$40,000 to \$50,000.....	14,600	-\$6,345	8,193	\$369	3,323	-\$3,023	3,084	-\$3,689
\$50,000 to \$75,000.....	28,146	-\$8,975	11,563	\$3,969	12,666	-\$6,372	3,917	-\$6,572
\$75,000 to \$100,000.....	19,002	-\$7,898	4,697	\$5,075	12,733	-\$10,517	1,571	-\$2,456
\$100,000 to \$200,000.....	24,629	-\$3,536	3,493	\$7,158	20,146	-\$9,687	990	-\$1,007
\$200,000 to \$500,000.....	6,148	-\$2,352	693	\$3,249	5,334	-\$5,585	121	-\$16
\$500,000 to \$1,000,000..	907	\$6,074	117	\$1,564	771	\$4,320	18	\$191
\$1,000,000 and over.....	445	\$30,574	57	\$5,929	378	\$24,134	10	\$510
Total, All Taxpayers.....	136,931	-\$18,222	51,941	\$24,282	61,657	-\$14,982	23,333	-\$27,421

Source: Joint Committee on Taxation
Detail may not add to total due to rounding.

- (1) The proposal would: (a) repeal the individual AMT; (b) the eliminate the phase out of personal exemptions for certain individuals; (c) permanently extend the EGTRRA and ARRA provisions related to the EITC and the child tax credit; (d) repeal all itemized deductions; (e) repeal the interest exclusion for new issues of State and local bonds; (f) tax capital gains as ordinary income; and (g) reduce all individual income tax rates by four percent. Under the proposal, the marginal income tax rates for individuals would be: 14.40%, 26.88%, 29.76%, 34.56%, and 38.02%.
- (2) The income concept used to place tax returns into income categories is adjusted gross income (AGI) plus: [1] tax-exempt interest, [2] employer contributions for health plans and life insurance, [3] employer share of FICA tax, [4] worker's compensation, [5] nontaxable Social Security benefits, [6] insurance value of Medicare benefits, [7] alternative minimum tax preference items, and [8] excluded income of U.S. citizens living abroad. Categories are measured at 2011 levels.
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DISTRIBUTIONAL EFFECTS OF A PROPOSAL TO
REPEAL THE INDIVIDUAL AMT, ELIMINATE CERTAIN DEDUCTIONS,
TAX CAPITAL GAINS AS ORDINARY INCOME, AND REDUCE
MARGINAL INCOME TAX RATES BY FOUR PERCENT (1)

[Returns in Thousands; Dollars in Millions]

Calendar Year 2021

INCOME CATEGORY (2)	CHANGE IN FEDERAL TAXES (3)							
	All Returns		Single Filers		Joint Filers		Head of Household	
	Returns	Dollars	Returns	Dollars	Returns	Dollars	Returns	Dollars
Less than \$10,000.....	2,909	-\$1,871	1,191	-\$440	345	-\$318	1,374	-\$1,113
\$10,000 to \$20,000.....	11,017	-\$7,658	6,073	-\$1,237	1,161	-\$1,572	3,783	-\$4,848
\$20,000 to \$30,000.....	13,630	-\$8,490	6,905	-\$909	2,045	-\$2,964	4,681	-\$4,617
\$30,000 to \$40,000.....	16,217	-\$9,069	9,147	-\$491	2,914	-\$3,783	4,157	-\$4,795
\$40,000 to \$50,000.....	15,186	-\$7,183	8,576	\$579	3,425	-\$3,190	3,184	-\$4,571
\$50,000 to \$75,000.....	29,472	-\$11,336	12,142	\$4,624	13,279	-\$7,779	4,051	-\$8,182
\$75,000 to \$100,000.....	19,924	-\$11,465	5,008	\$5,704	13,257	-\$14,039	1,659	-\$3,130
\$100,000 to \$200,000.....	24,890	-\$14,023	3,602	\$6,962	20,258	-\$19,204	1,030	-\$1,781
\$200,000 to \$500,000.....	6,383	-\$7,455	715	\$3,528	5,543	-\$10,905	125	-\$78
\$500,000 to \$1,000,000.....	935	\$6,301	120	\$1,700	796	\$4,417	19	\$184
\$1,000,000 and over.....	467	\$32,775	59	\$6,444	397	\$25,790	11	\$542
Total, All Taxpayers.....	141,033	-\$39,576	53,538	\$26,462	63,420	-\$33,548	24,075	-\$32,391

Source: Joint Committee on Taxation
Detail may not add to total due to rounding.

- (1) The proposal would: (a) repeal the individual AMT; (b) eliminate the phase out of personal exemptions for certain individuals; (c) permanently extend the EGTRRA and ARRA provisions related to the EITC and the child tax credit; (d) repeal all itemized deductions; (e) repeal the interest exclusion for new issues of State and local bonds; (f) tax capital gains as ordinary income; and (g) reduce all individual income tax rates by four percent. Under the proposal, the marginal income tax rates for individuals would be: 14.40%, 26.88%, 29.76%, 34.56%, and 38.02%.
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ESTIMATED REVENUE EFFECTS OF A POSSIBLE INDIVIDUAL TAX REFORM PACKAGE

Fiscal Years 2013 - 2022

[Billions of Dollars]

Provision	Effective	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2013-17	2013-22
1. Repeal the individual AMT.....	tyba 12/31/12	-5.8	-72.0	-68.4	-77.3	-88.6	-102.0	-116.9	-132.5	-150.8	-171.4	-312.2	-985.8
2. Repeal overall limitation on itemized deductions and the personal exemption phaseout for certain taxpayers.....	tyba 12/31/12	-13.2	-27.8	-30.7	-33.9	-37.4	-41.0	-44.2	-47.1	-50.1	-53.3	-143.0	-378.6
3. Extend the EITC [1].....	tyba 12/31/12	-0.1	-6.2	-6.1	-6.1	-6	-6.1	-6.1	-6.2	-6.4	-6.5	-24.6	-55.9
4. Extend the child tax credit [1].....	tyba 12/31/12	-2.8	-38	-38.2	-38.3	-38.1	-38.2	-38.1	-38	-37.9	-37.9	-155.4	-345.6
5. Repeal itemized deductions.....	tyba 12/31/12	134.4	205.8	215.0	230.1	244.4	258.2	271.7	284.8	298.2	312.1	1,029.6	2,454.6
6. Repeal interest exclusion for new issues of State and local bonds.....	bia 12/31/12	0.4	1.8	4.0	6.5	9.6	13.1	16.7	20.5	24.3	27.6	22.3	124.4
7. Tax capital gains (and dividends) as ordinary income and decrease all tax rates by four percent.....	tyba 12/31/12	-42.3	-65.4	-71.5	-77.8	-84.0	-90.4	-96.3	-101.9	-107.6	-113.4	-341.0	-850.5
NET TOTAL		70.6	-1.8	4.1	3.2	-0.1	-6.4	-13.2	-20.4	-30.3	-42.8	75.6	-37.4

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding. The date of enactment is assumed to be December 31, 2012.

Legend for "Effective" column:

bia = bonds issued after

tyba = taxable years beginning after

[1] Estimate includes the following outlay effects:

	<u>2013</u>	<u>2014</u>	<u>2015</u>	<u>2016</u>	<u>2017</u>	<u>2018</u>	<u>2019</u>	<u>2020</u>	<u>2021</u>	<u>2022</u>	<u>2013-17</u>	<u>2013-22</u>
Extend the EITC.....	--	4.8	4.8	4.8	4.7	4.7	4.8	4.8	4.9	5	19.0	43.1
Extend the child tax credit.....	--	23.7	23.5	23.1	22.5	22.4	22.2	22	21.9	21.9	92.8	203.1