

Cap Itemized Deductions at 2.5 x Standard Deduction and Eliminate State and Local Income Tax Deduction

INCOME DECILES			Tax (millions)			Effective Tax Rate			Returns with a Tax Increase		
Deciles	Top of income group	# of Returns	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)
10	4,496	31,038	-0.73	-0.60	0.13	0.3%	0.3%	-0.1%	*	*	*
20	10,563	31,038	-3.26	-3.26	0.00	-1.4%	-1.4%	0.0%	69	0.0	68
30	17,266	31,038	-3.68	-3.66	0.02	-0.9%	-0.8%	0.0%	992	0.0	19
40	24,634	31,038	1.41	1.47	0.07	0.2%	0.2%	0.0%	2,049	0.1	32
50	32,851	31,039	10.72	10.92	0.19	1.2%	1.2%	0.0%	3,739	0.2	52
60	43,176	31,037	21.74	22.15	0.41	1.9%	1.9%	0.0%	6,820	0.4	60
70	57,385	31,038	35.38	36.50	1.12	2.3%	2.4%	0.1%	10,549	1.1	106
80	76,529	31,038	51.91	54.08	2.17	2.5%	2.6%	0.1%	14,058	2.2	154
90	107,332	31,038	79.77	84.17	4.40	2.9%	3.0%	0.2%	19,072	4.4	231
100	Infinity	31,047	321.36	345.25	23.89	4.7%	5.1%	0.4%	26,666	23.9	896
<b>Resident Total</b>		<b>310,389</b>	<b>514.63</b>	<b>547.02</b>	<b>32.39</b>	<b>3.1%</b>	<b>3.3%</b>	<b>0.2%</b>	<b>84,028</b>	<b>32.4</b>	<b>386</b>

AGI INCOME BRACKETS		Tax (millions)			Effective Tax Rate			Returns with a Tax Increase			
AGI Income Brackets	# of Returns	Current Law	Proposal	Change	Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	
< 0	4,875	-0.11	0.01	0.13	0.0%	0.0%	0.0%	*	*	*	
0 - 10,000	54,532	-3.50	-3.49	0.00	-1.3%	-1.3%	0.0%	48	0.0	103	
10,000 - 25,000	66,280	-2.31	-2.22	0.09	-0.2%	-0.2%	0.0%	3,204	0.1	28	
25,000 - 50,000	76,559	48.47	49.50	1.03	1.8%	1.8%	0.0%	15,362	1.0	67	
50,000 - 75,000	43,842	66.54	69.20	2.66	2.5%	2.6%	0.1%	18,529	2.7	144	
75,000 - 100,000	27,732	66.42	69.85	3.43	2.8%	2.9%	0.1%	16,160	3.4	212	
100,000 - 150,000	22,481	92.13	98.61	6.48	3.4%	3.7%	0.2%	17,878	6.5	362	
150,000 - 200,000	6,744	46.84	50.33	3.49	4.1%	4.4%	0.3%	6,067	3.5	575	
200,000 - 500,000	4,198	47.59	51.52	3.93	4.8%	5.1%	0.4%	3,879	3.9	1,013	
300,000 - 500,000	1,962	41.70	44.74	3.05	5.7%	6.1%	0.4%	1,817	3.1	1,679	
500,000 - 1,000,000	829	35.34	37.79	2.45	6.4%	6.8%	0.4%	772	2.5	3,174	
1,000,000+	355	75.51	81.16	5.65	6.1%	6.6%	0.5%	304	5.7	18,603	
<b>Resident Total</b>		<b>310,389</b>	<b>514.63</b>	<b>547.02</b>	<b>32.39</b>	<b>3.1%</b>	<b>3.3%</b>	<b>0.2%</b>	<b>84,028</b>	<b>32.4</b>	<b>386</b>