## Eliminate the State and Local Income Tax Deduction, Cap Mortgage Interest Deduction at $\$ 12,000$, Provide at $5 \%$ Charitable Credit Instead of a Deduction, Apply a 3\% Minimum Tax for Taxpayers with AGI > \$150K

| AGI INCOME BRACKET |  |  |  | Tax (millions) |  |  | Effective Tax Rate |  |  | Returns with a Tax Increase |  |  | Returns with a Tax Decrease |  |  |
| :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: | :---: |
| AGI Income Brackets | \% | \# of Returns | Current Law AGI | Current Law | Proposal | Change | Current Law | Proposal | Change | \# with Tax Increase | Increase (Millions) | Average Increase (\$) | \# with Tax Decrease | Decrease (Millions) | Average Decrease (\$) |
| Under Zero | 2\% | 4,870 | $(287,633,895)$ | 0.0 | 0.0 | 0.0 | N/A | N/A | N/A |  | 0 |  | * | * |  |
| 0-10,000 | 18\% | 54,537 | 259,236,702 | -3.5 | -3.5 | 0.0 | -1.3\% | -1.3\% | 0.0\% | 24 | 0.0 | 118 | * | * |  |
| 10,000-25,000 | 21\% | 66,280 | 1,144,727,418 | -2.3 | -2.3 | 0.0 | -0.2\% | -0.2\% | 0.0\% | 2,374 | 0.0 | 19 | 819 | 0.0 | (45) |
| 25,000-50,000 | 25\% | 76,559 | 2,766,888,238 | 48.5 | 49.0 | 0.5 | 1.8\% | 1.8\% | 0.0\% | 13,213 | 0.7 | 50 | 2,256 | -0.1 | (64) |
| 50,000-75,000 | 14\% | 43,842 | 2,701,187,832 | 66.6 | 68.4 | 1.8 | 2.5\% | 2.5\% | 0.1\% | 31,212 | 4.8 | 153 | 2,195 | -0.2 | (81) |
| 75,000-100,000 | 9\% | 27,732 | 2,394,272,764 | 66.5 | 69.2 | 2.7 | 2.8\% | 2.9\% | 0.1\% | 10,818 | 3.3 | 304 | 1,589 | -0.1 | (85) |
| 100,000-150,000 | 7\% | 22,481 | 2,688,023,509 | 92.2 | 97.8 | 5.6 | 3.4\% | 3.6\% | 0.2\% | 6,076 | 2.4 | 394 | 1,426 | -0.1 | (64) |
| 150,000-200,000 | 2\% | 6,744 | 1,151,749,226 | 47.0 | 50.1 | 3.1 | 4.1\% | 4.3\% | 0.3\% | 5,786 | 3.1 | 543 | 506 | 0.0 | (64) |
| 200,000-300,000 | 1\% | 4,198 | 1,001,143,251 | 47.7 | 50.6 | 3.0 | 4.8\% | 5.1\% | 0.3\% | 3,722 | 3.0 | 810 | 282 | 0.0 | (64) |
| 300,000-500,000 | 1\% | 1,962 | 731,944,927 | 41.8 | 43.8 | 2.1 | 5.7\% | 6.0\% | 0.3\% | 1,768 | 2.1 | 1,178 | 103 | 0.0 | (87) |
| 500,000-1,000,000 | 0\% | 829 | 552,869,774 | 35.4 | 36.7 | 1.3 | 6.4\% | 6.6\% | 0.2\% | 735 | 1.3 | 1,717 | 55 | 0.0 | (198) |
| 1,000,000+ | 0\% | 355 | 1,235,788,671 | 75.5 | 78.0 | 2.5 | 6.1\% | 6.3\% | 0.2\% | 270 | 2.5 | 9,272 | 57 | 0.0 | (398) |
| Resident subtotal | 85\% | 310,389 | 16,340,198,419 | 515.3 | 537.8 | 22.5 | 3.2\% | 3.3\% | 0.1\% | 75,998 | 23.2 | 305 | 9,326 | -0.7 | (73) |
| Non Resident subtotal | 15\% | 56060 | 26,016,903,503 | 55.0 | 54.7 | -0.2 |  |  |  | 8,597 | 1.8 | 211 | 7,399 | -2.0 | (275) |
| ALL |  | 366,449 | 42,357,101,922 | 570.3 | 592.6 | 22.3 | $\begin{array}{lcc}\text { Not a FISCAL YEAR ANALYSIS } & 84,595 & 25.0 \\ \text { between } 3 \% \text { to } 5 \% \text { adjustment for timing and portion of revenue realized in October } & 2016 \text { (FY17) } & 296\end{array}$ |  |  |  |  |  | 16,725 | -2.7 | (162) |
|  |  |  |  | FY 2016 Revenue AnalysisTax (millions) |  |  |  |  |  |  |  |  |  |  |  |
| INCOME DECILES |  |  |  | Tax (millions) |  |  | Effective Tax Rate |  |  | Returns with a Tax Increase |  |  | Returns with a Tax Decrease |  |  |
| Top of income group | Dec | \# of Returns | Current Law AGI | Current Law | Proposal | Change | Current Law | Proposal | Change | \# with Tax Increase | Increase (Millions) | Average Increase (\$) | \# with Tax Decrease | Decrease (Millions) | Average Decrease (\$) |
| 29,880 | 10 | 144,574 | 1,634,011,890 | -0.3 | -0.2 | 0.0 | 0.0\% | 0.0\% | 0.0\% | 4,078 | 0.1 | 27 | 1,262 | (0.1) | (48) |
| 44,325 | 20 | 44,611 | 1,634,046,859 | 29.3 | 29.6 | 0.3 | 1.8\% | 1.8\% | 0.0\% | 7,845 | 0.3 | 44 | 1,381 | (0.1) | (64) |
| 59,336 | 30 | 31,750 | 1,634,011,914 | 37.9 | 38.7 | 0.8 | 2.3\% | 2.4\% | 0.1\% | 10,009 | 0.9 | 91 | 1,266 | (0.1) | (73) |
| 74,585 | 40 | 24,507 | 1,634,022,518 | 41.1 | 42.2 | 1.2 | 2.5\% | 2.6\% | 0.1\% | 9,849 | 1.3 | 129 | 1,362 | (0.1) | (84) |
| 90,690 | 50 | 19,880 | 1,634,071,391 | 43.9 | 45.4 | 1.5 | 2.7\% | 2.8\% | 0.1\% | 9,900 | 1.6 | 166 | 1,189 | (0.1) | (88) |
| 111,056 | 60 | 16,343 | 1,634,079,683 | 49.8 | 52.5 | 2.7 | 3.0\% | 3.2\% | 0.2\% | 10,615 | 2.7 | 259 | 898 | (0.1) | (75) |
| 143,293 | 70 | 13,078 | 1,634,111,511 | 57.5 | 61.1 | 3.6 | 3.5\% | 3.7\% | 0.2\% | 10,127 | 3.6 | 356 | 850 | (0.1) | (60) |
| 217,751 | 80 | 9,521 | 1,633,949,183 | 67.1 | 71.5 | 4.4 | 4.1\% | 4.4\% | 0.3\% | 8,127 | 4.4 | 544 | 727 | (0.0) | (63) |
| 582,880 | 90 | 5,229 | 1,633,810,237 | 87.6 | 92.3 | 4.8 | 5.4\% | 5.7\% | 0.3\% | 4,702 | 4.8 | 1,015 | 295 | (0.0) | (76) |
| Infinity | 100 | 896 | 1,634,083,232 | 101.4 | 104.7 | 3.3 | 6.2\% | 6.4\% | 0.2\% | 746 | 3.4 | 4,504 | 96 | (0.0) | (333) |
| Resident subtotal |  | 310,389 | 16,340,198,419 | 515.3 | 537.8 | 22.5 | 3.2\% | 3.3\% | 0.1\% | 75,998 | 23.2 | 305 | 9,326 | (0.7) | (73) |
| Non Resident subtotal |  | 56,060 | 26,016,903,503 | 55.0 | 54.7 | -0.2 |  |  |  |  |  |  |  |  |  |
|  |  |  |  | 570.3 | 592.6 | 22.3 |  |  |  |  |  |  |  |  |  |



