

Click on PDF or Excel link above for additional tables containing more detail and breakdowns by filing status and demographic groups.

Table T19-0049
10 Percent Surtax on Adjusted Gross Income (AGI) in Excess of \$2 Million Married (\$1 Million Single)
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Level, 2029 ¹
Summary Table

Expanded Cash Income Level (thousands of 2019 dollars) ²	Tax Units with Tax Increase or Cut ³				Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate ⁵	
	With Tax Cut		With Tax Increase					Change (% Points)	Under the Proposal
	Pct of Tax Units	Avg Tax Change (\$)	Pct of Tax Units	Avg Tax Change (\$)					
Less than 10	0.0	0	0.0	0	0.0	0.0	0	0.0	4.7
10-20	0.0	0	0.0	0	0.0	0.0	0	0.0	3.4
20-30	0.0	0	0.0	0	0.0	0.0	0	0.0	4.3
30-40	0.0	0	0.0	0	0.0	0.0	0	0.0	6.7
40-50	0.0	0	0.0	0	0.0	0.0	0	0.0	9.0
50-75	0.0	0	0.0	0	0.0	0.0	0	0.0	12.4
75-100	0.0	0	0.0	0	0.0	0.0	0	0.0	15.3
100-200	0.0	0	0.0	0	0.0	0.0	0	0.0	18.0
200-500	0.0	0	0.0	0	0.0	0.0	0	0.0	21.9
500-1,000	0.0	0	0.9	8,710	*	0.1	80	*	26.5
More than 1,000	0.0	0	46.9	357,660	-6.8	99.9	167,750	4.7	36.1
All	0.0	0	0.3	340,250	-0.8	100.0	930	0.7	20.5

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0319-1).

Number of AMT Taxpayers (millions). Baseline: 7.4

Proposal: 7.4

* Non-zero value rounded to zero; ** Insufficient data

(1) Calendar year. Baseline is the law currently in place for 2020 as of Sep 6, 2019. Proposal would: enact a surtax equal to 10 percent of adjusted gross income in excess of \$2 million for married couples filing jointly (\$1 million for others), unindexed. Proposal would be effective 01/01/2020.

<http://www.taxpolicycenter.org/taxtopics/Baseline-Definitions.cfm>

(2) Includes both filing and non-filing units but excludes those that are dependents of other tax units. Tax units with negative adjusted gross income are excluded from their respective income class but are included in the totals. For a description of expanded cash income, see

<http://www.taxpolicycenter.org/TaxModel/income.cfm>

(3) Includes tax units with a change in federal tax burden of \$10 or more in absolute value.

(4) After-tax income is expanded cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); estate taxes; and excise taxes.

(5) Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.