

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

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile, 2034¹
Summary Table

Expanded Cash Income Percentile ^{2,3}	Tax Units		Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change (\$)	Average Federal Tax Rate ⁵	
	Number (thousands)	Percent of Total				Change (%) Points)	Under the Proposal
Lowest Quintile	51,890	25.2	0.7	2.2	-190	-0.7	3.6
Second Quintile	45,610	22.2	1.0	6.1	-590	-0.9	9.1
Middle Quintile	43,650	21.2	1.3	13.1	-1,310	-1.1	14.5
Fourth Quintile	34,720	16.9	1.3	18.6	-2,350	-1.1	18.5
Top Quintile	28,130	13.7	2.0	60.2	-9,360	-1.4	24.8
All	205,940	100.0	1.5	100.0	-2,130	-1.2	19.7
Addendum							
80-90	14,490	7.0	1.1	10.1	-3,040	-0.9	21.5
90-95	7,000	3.4	1.7	10.3	-6,430	-1.3	23.3
95-99	5,330	2.6	2.8	21.3	-17,470	-2.1	25.1
Top 1 Percent	1,310	0.6	2.3	18.6	-62,000	-1.6	29.0
Top 0.1 Percent	130	0.1	2.0	6.6	-217,410	-1.4	29.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

Number of AMT Taxpayers (millions). Baseline: 10.4

Proposal: 0.3

(1) Calendar year. Baseline is the law currently in place as of July 7, 2024. Proposal would make permanent the following provisions of the 2017 Tax Act (the "Tax Cuts and Jobs Act" or TCJA): individual income tax rates of 10, 12, 22, 24, 32, 35, and 37 percent; modifications to child tax credit; increase in the individual alternative minimum tax exemption and exemption phase-out thresholds; increase in standard deduction; modifications to itemized deductions; repeal of deduction for personal exemptions; 20 percent deduction for qualified business income; repeal of deduction for moving expenses (other than members of the Armed Forces); repeal of exclusion for employer-provided qualified moving expense reimbursements (other than members of the Armed Forces); election to invest capital gains in an opportunity zone; limitation on active business losses of noncorporate taxpayers; doubling of estate tax exemption; additional first-year depreciation with respect to qualified property; rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount; deduction percentages for foreign-derived intangible income and global intangible low-taxed income; and deductibility of employer de minimis meals and related eating facility, and meals for the convenience of the employer. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2024 dollars): 20% \$37,500; 40% \$72,100; 60% \$130,600; 80% \$239,500; 90% \$349,300; 95% \$488,800; 99% \$1,127,700; 99.9% \$5,460,000.

(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 tax; 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.

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile, 2034 ¹
Detail Table

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	0.7	2.2	-190	-15.5	-0.1	0.7	-0.7	3.6
Second Quintile	1.0	6.1	-590	-8.8	-0.1	3.9	-0.9	9.1
Middle Quintile	1.3	13.1	-1,310	-6.9	-0.1	11.0	-1.1	14.5
Fourth Quintile	1.3	18.6	-2,350	-5.4	0.1	20.0	-1.1	18.5
Top Quintile	2.0	60.2	-9,360	-5.5	0.2	64.1	-1.4	24.8
All	1.5	#####	-2,130	-5.8	0.0	100.0	-1.2	19.7
Addendum								
80-90	1.1	10.1	-3,040	-3.8	0.3	15.8	-0.9	21.5
90-95	1.7	10.3	-6,430	-5.2	0.1	11.7	-1.3	23.3
95-99	2.8	21.3	-17,470	-7.6	-0.3	16.1	-2.1	25.1
Top 1 Percent	2.3	18.6	-62,000	-5.3	0.1	20.5	-1.6	29.0
Top 0.1 Percent	2.0	6.6	-217,410	-4.5	0.1	8.5	-1.4	29.3

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile, 2034 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	51,890	25.2	28,030	4.1	1,190	0.8	26,830	4.9	4.3
Second Quintile	45,610	22.2	66,800	8.5	6,680	4.1	60,130	9.7	10.0
Middle Quintile	43,650	21.2	122,550	14.9	19,110	11.1	103,440	15.9	15.6
Fourth Quintile	34,720	16.9	221,130	21.4	43,140	19.9	177,980	21.8	19.5
Top Quintile	28,130	13.7	650,990	51.0	170,740	63.9	480,250	47.6	26.2
All	#####	#####	174,340	100.0	36,510	100.0	137,830	100.0	20.9
Addendum									
80-90	14,490	7.0	358,900	14.5	80,330	15.5	278,560	14.2	22.4
90-95	7,000	3.4	508,140	9.9	124,740	11.6	383,400	9.5	24.6
95-99	5,330	2.6	851,730	12.6	231,160	16.4	620,570	11.6	27.1
Top 1 Percent	1,310	0.6	3,828,200	14.0	1,170,560	20.4	2,657,650	12.3	30.6
Top 0.1 Percent	130	0.1	#####	5.7	4,789,100	8.4	#####	5.0	30.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

Number of AMT Taxpayers (millions). Baseline: 10.4 Proposal: 0.3

(1) Calendar year. Baseline is the law currently in place as of July 7, 2024. Proposal would make permanent the following provisions of the 2017 Tax Act (the "Tax Cuts and Jobs Act" or TCJA): individual income tax rates of 10, 12, 22, 24, 32, 35, and 37 percent; modifications to child tax credit; increase in the individual alternative minimum tax exemption and exemption phase-out thresholds; increase in standard deduction; modifications to itemized deductions; repeal of deduction for personal exemptions; 20 percent deduction for qualified business income; repeal of deduction for moving expenses (other than members of the Armed Forces); repeal of exclusion for employer-provided qualified moving expense reimbursements (other than members of the Armed Forces); election to invest capital gains in an opportunity zone; limitation on active business losses of noncorporate taxpayers; doubling of estate tax exemption; additional first-year depreciation with respect to qualified property; rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount; deduction percentages for foreign-derived intangible income and global intangible low-taxed income; and deductibility of employer de minimis meals and related eating facility, and meals for the convenience of the employer. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2024 dollars): 20% \$37,500; 40% \$72,100; 60% \$130,600; 80% \$239,500; 90% \$349,300; 95% \$488,800; 99% \$1,127,700; 99.9% \$5,460,000.

(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 tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) 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.

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹
Detail Table

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	0.9	2.4	-240	-47.0	-0.1	0.2	-0.9	1.0
Second Quintile	0.8	4.5	-440	-8.0	-0.1	3.2	-0.7	8.5
Middle Quintile	1.2	11.2	-1,140	-7.3	-0.1	8.8	-1.0	13.1
Fourth Quintile	1.2	17.0	-1,940	-5.3	0.1	18.9	-1.0	18.0
Top Quintile	1.9	65.1	-8,020	-5.5	0.2	68.7	-1.4	24.5
All	1.5	#####	-2,130	-5.8	0.0	100.0	-1.2	19.7
Addendum								
80-90	1.2	12.3	-2,980	-4.4	0.3	16.6	-1.0	21.2
90-95	1.7	11.4	-5,620	-5.3	0.1	12.6	-1.3	22.9
95-99	2.7	22.5	-14,020	-7.2	-0.3	17.8	-1.9	24.9
Top 1 Percent	2.3	19.0	-51,100	-5.1	0.2	21.7	-1.6	28.9
Top 0.1 Percent	2.1	7.1	-197,140	-4.6	0.1	9.1	-1.4	29.4

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	42,910	20.8	26,720	3.2	510	0.3	26,210	4.0	1.9
Second Quintile	44,020	21.4	60,160	7.4	5,540	3.3	54,610	8.5	9.2
Middle Quintile	43,240	21.0	110,600	13.3	15,610	9.0	95,000	14.5	14.1
Fourth Quintile	38,250	18.6	194,530	20.7	36,950	18.8	157,580	21.2	19.0
Top Quintile	35,560	17.3	557,330	55.2	144,720	68.5	412,610	51.7	26.0
All	#####	#####	174,340	100.0	36,510	100.0	137,830	100.0	20.9
Addendum									
80-90	18,020	8.8	307,810	15.5	68,200	16.4	239,610	15.2	22.2
90-95	8,900	4.3	436,790	10.8	105,680	12.5	331,120	10.4	24.2
95-99	7,020	3.4	722,730	14.1	193,660	18.1	529,070	13.1	26.8
Top 1 Percent	1,630	0.8	3,268,770	14.8	995,200	21.5	2,273,560	13.0	30.5
Top 0.1 Percent	160	0.1	#####	6.1	4,248,190	9.0	9,553,680	5.3	30.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

Number of AMT Taxpayers (millions). Baseline: 10.4 Proposal: 0.3

(1) Calendar year. Baseline is the law currently in place as of July 7, 2024. Proposal would make permanent the following provisions of the 2017 Tax Act (the "Tax Cuts and Jobs Act" or TCJA): individual income tax rates of 10, 12, 22, 24, 32, 35, and 37 percent; modifications to child tax credit; increase in the individual alternative minimum tax exemption and exemption phase-out thresholds; increase in standard deduction; modifications to itemized deductions; repeal of deduction for personal exemptions; 20 percent deduction for qualified business income; repeal of deduction for moving expenses (other than members of the Armed Forces); repeal of exclusion for employer-provided qualified moving expense reimbursements (other than members of the Armed Forces); election to invest capital gains in an opportunity zone; limitation on active business losses of noncorporate taxpayers; doubling of estate tax exemption; additional first-year depreciation with respect to qualified property; rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount; deduction percentages for foreign-derived intangible income and global intangible low-taxed income; and deductibility of employer de minimis meals and related eating facility, and meals for the convenience of the employer. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2024 dollars): 20% \$26,900; 40% \$52,400; 60% \$89,600; 80% \$149,100; 90% \$214,600; 95% \$297,000; 99% \$686,300; 99.9% \$3,171,900.

(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 tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) 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.

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹
Detail Table - Single Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	0.3	1.8	-70	-7.0	0.0	1.3	-0.3	4.3
Second Quintile	0.6	6.6	-270	-5.9	-0.1	5.6	-0.6	8.9
Middle Quintile	1.2	20.2	-920	-7.2	-0.3	14.0	-1.1	13.7
Fourth Quintile	1.5	26.0	-1,690	-5.9	-0.2	22.3	-1.2	18.8
Top Quintile	1.5	45.5	-4,150	-4.1	0.6	56.6	-1.1	25.5
All	1.2	#####	-1,020	-5.1	0.0	100.0	-1.0	18.6
Addendum								
80-90	1.6	16.2	-2,780	-5.3	0.0	15.6	-1.2	22.4
90-95	1.3	8.1	-3,060	-3.9	0.1	10.7	-1.0	23.8
95-99	1.5	11.4	-5,430	-3.9	0.2	15.2	-1.1	26.3
Top 1 Percent	1.5	9.9	-23,860	-3.4	0.3	15.1	-1.1	30.2
Top 0.1 Percent	1.9	4.7	-130,710	-3.9	0.1	6.2	-1.3	31.0

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	27,290	25.6	21,410	5.4	1,000	1.3	20,410	6.4	4.7
Second Quintile	25,950	24.4	49,140	11.7	4,660	5.7	44,480	13.2	9.5
Middle Quintile	23,570	22.1	87,910	19.1	12,930	14.3	74,980	20.2	14.7
Fourth Quintile	16,620	15.6	143,980	22.0	28,810	22.5	115,170	21.9	20.0
Top Quintile	11,870	11.2	378,670	41.4	100,580	56.0	278,090	37.8	26.6
All	#####	#####	102,020	100.0	20,020	100.0	82,000	100.0	19.6
Addendum									
80-90	6,300	5.9	223,720	13.0	52,980	15.7	170,740	12.3	23.7
90-95	2,870	2.7	317,740	8.4	78,630	10.6	239,110	7.9	24.8
95-99	2,260	2.1	516,350	10.7	141,290	15.0	375,070	9.7	27.4
Top 1 Percent	450	0.4	2,252,160	9.3	704,820	14.8	1,547,340	7.9	31.3
Top 0.1 Percent	40	0.0	#####	3.7	3,361,920	6.1	7,071,010	3.2	32.2

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

(1) Calendar year. Baseline is the law currently in place as of July 7, 2024. Proposal would make permanent the following provisions of the 2017 Tax Act (the "Tax Cuts and Jobs Act" or TCJA): individual income tax rates of 10, 12, 22, 24, 32, 35, and 37 percent; modifications to child tax credit; increase in the individual alternative minimum tax exemption and exemption phase-out thresholds; increase in standard deduction; modifications to itemized deductions; repeal of deduction for personal exemptions; 20 percent deduction for qualified business income; repeal of deduction for moving expenses (other than members of the Armed Forces); repeal of exclusion for employer-provided qualified moving expense reimbursements (other than members of the Armed Forces); election to invest capital gains in an opportunity zone; limitation on active business losses of noncorporate taxpayers; doubling of estate tax exemption; additional first-year depreciation with respect to qualified property; rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount; deduction percentages for foreign-derived intangible income and global intangible low-taxed income; and deductibility of employer de minimis meals and related eating facility, and meals for the convenience of the employer. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2024 dollars): 20% \$26,900; 40% \$52,400; 60% \$89,600; 80% \$149,100; 90% \$214,600; 95% \$297,000; 99% \$686,300; 99.9% \$3,171,900.

(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 tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) 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.

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹
Detail Table - Married Tax Units Filing Jointly

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	0.8	0.7	-280	-34.1	0.0	0.1	-0.8	1.5
Second Quintile	0.5	1.2	-350	-6.1	0.0	1.1	-0.5	6.9
Middle Quintile	1.0	6.0	-1,270	-6.9	-0.1	5.2	-0.9	12.0
Fourth Quintile	1.1	13.7	-2,210	-5.0	0.2	16.5	-0.9	17.3
Top Quintile	2.1	78.7	-10,460	-6.1	-0.1	76.8	-1.6	24.2
All	1.7	#####	-4,120	-6.0	0.0	100.0	-1.3	20.9
Addendum								
80-90	1.1	11.8	-3,220	-4.2	0.3	17.4	-0.9	20.6
90-95	1.9	13.6	-7,060	-5.9	0.0	14.0	-1.4	22.5
95-99	3.1	29.0	-18,720	-8.4	-0.5	20.1	-2.2	24.3
Top 1 Percent	2.5	24.3	-64,220	-5.8	0.1	25.3	-1.8	28.6
Top 0.1 Percent	2.3	8.7	-228,680	-5.1	0.1	10.4	-1.6	29.1

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	6,800	9.7	36,220	1.1	810	0.1	35,410	1.4	2.2
Second Quintile	9,390	13.5	78,740	3.4	5,800	1.1	72,940	4.1	7.4
Middle Quintile	13,550	19.4	144,540	9.1	18,550	5.2	125,990	10.2	12.8
Fourth Quintile	17,850	25.6	242,340	20.0	44,020	16.4	198,320	21.1	18.2
Top Quintile	21,670	31.0	661,360	66.3	170,380	76.9	490,970	63.3	25.8
All	69,870	#####	309,450	100.0	68,700	100.0	240,760	100.0	22.2
Addendum									
80-90	10,550	15.1	361,300	17.6	77,630	17.1	283,660	17.8	21.5
90-95	5,570	8.0	503,020	13.0	120,460	14.0	382,570	12.7	24.0
95-99	4,460	6.4	835,540	17.2	222,070	20.6	613,470	16.3	26.6
Top 1 Percent	1,090	1.6	3,665,320	18.5	1,112,800	25.3	2,552,520	16.5	30.4
Top 0.1 Percent	110	0.2	#####	7.5	4,501,850	10.3	#####	6.6	30.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

(1) Calendar year. Baseline is the law currently in place as of July 7, 2024. Proposal would make permanent the following provisions of the 2017 Tax Act (the "Tax Cuts and Jobs Act" or TCJA): individual income tax rates of 10, 12, 22, 24, 32, 35, and 37 percent; modifications to child tax credit; increase in the individual alternative minimum tax exemption and exemption phase-out thresholds; increase in standard deduction; modifications to itemized deductions; repeal of deduction for personal exemptions; 20 percent deduction for qualified business income; repeal of deduction for moving expenses (other than members of the Armed Forces); repeal of exclusion for employer-provided qualified moving expense reimbursements (other than members of the Armed Forces); election to invest capital gains in an opportunity zone; limitation on active business losses of noncorporate taxpayers; doubling of estate tax exemption; additional first-year depreciation with respect to qualified property; rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount; deduction percentages for foreign-derived intangible income and global intangible low-taxed income; and deductibility of employer de minimis meals and related eating facility, and meals for the convenience of the employer. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2024 dollars): 20% \$26,900; 40% \$52,400; 60% \$89,600; 80% \$149,100; 90% \$214,600; 95% \$297,000; 99% \$686,300; 99.9% \$3,171,900.

(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 tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) 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.

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹
Detail Table - Head of Household Tax Units

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	2.1	20.9	-770	54.7	-2.0	-5.1	-2.1	-6.0
Second Quintile	1.7	27.8	-1,120	-14.2	-1.1	14.3	-1.5	9.0
Middle Quintile	1.7	28.9	-1,810	-9.1	-0.3	24.6	-1.4	13.9
Fourth Quintile	1.1	16.1	-1,830	-4.3	1.1	30.2	-0.9	19.6
Top Quintile	0.5	6.3	-1,730	-1.5	2.3	35.9	-0.4	24.7
All	1.4	#####	-1,240	-7.9	0.0	100.0	-1.2	13.9
Addendum								
80-90	0.6	3.3	-1,410	-2.0	0.8	13.7	-0.5	22.2
90-95	0.5	1.3	-1,650	-1.7	0.4	6.6	-0.4	23.1
95-99	0.2	0.5	-1,230	-0.7	0.4	5.9	-0.2	26.5
Top 1 Percent	0.4	1.2	-10,760	-1.0	0.7	9.7	-0.3	29.4
Top 0.1 Percent	0.5	0.7	-74,180	-1.2	0.3	4.7	-0.4	29.0

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	8,410	33.6	36,360	11.7	-1,410	-3.0	37,770	14.3	-3.9
Second Quintile	7,720	30.9	75,100	22.1	7,860	15.3	67,250	23.3	10.5
Middle Quintile	4,960	19.9	129,440	24.5	19,830	24.9	109,610	24.4	15.3
Fourth Quintile	2,720	10.9	206,380	21.4	42,320	29.1	164,060	20.0	20.5
Top Quintile	1,130	4.5	470,380	20.2	117,720	33.6	352,660	17.9	25.0
All	25,000	#####	104,910	100.0	15,820	100.0	89,090	100.0	15.1
Addendum									
80-90	730	2.9	309,150	8.6	70,000	12.9	239,150	7.8	22.6
90-95	250	1.0	417,890	4.0	98,230	6.2	319,660	3.6	23.5
95-99	110	0.5	702,470	3.1	187,550	5.4	514,920	2.7	26.7
Top 1 Percent	30	0.1	3,539,330	4.6	1,051,540	9.0	2,487,790	3.8	29.7
Top 0.1 Percent	*	0.0	#####	2.3	6,089,690	4.4	#####	1.9	29.3

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

(1) Calendar year. Baseline is the law currently in place as of July 7, 2024. Proposal would make permanent the following provisions of the 2017 Tax Act (the "Tax Cuts and Jobs Act" or TCJA): individual income tax rates of 10, 12, 22, 24, 32, 35, and 37 percent; modifications to child tax credit; increase in the individual alternative minimum tax exemption and exemption phase-out thresholds; increase in standard deduction; modifications to itemized deductions; repeal of deduction for personal exemptions; 20 percent deduction for qualified business income; repeal of deduction for moving expenses (other than members of the Armed Forces); repeal of exclusion for employer-provided qualified moving expense reimbursements (other than members of the Armed Forces); election to invest capital gains in an opportunity zone; limitation on active business losses of noncorporate taxpayers; doubling of estate tax exemption; additional first-year depreciation with respect to qualified property; rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount; deduction percentages for foreign-derived intangible income and global intangible low-taxed income; and deductibility of employer de minimis meals and related eating facility, and meals for the convenience of the employer. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2024 dollars): 20% \$26,900; 40% \$52,400; 60% \$89,600; 80% \$149,100; 90% \$214,600; 95% \$297,000; 99% \$686,300; 99.9% \$3,171,900.

(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 tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) 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.

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹
Detail Table - Tax Units with Children

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	1.9	5.1	-710	57.0	-0.4	-0.9	-1.9	-5.3
Second Quintile	1.4	6.5	-1,000	-11.7	-0.2	3.2	-1.3	9.4
Middle Quintile	1.5	10.3	-1,900	-7.7	-0.1	8.0	-1.2	14.8
Fourth Quintile	1.1	13.1	-2,280	-4.1	0.4	19.7	-0.9	19.8
Top Quintile	2.1	65.1	-11,720	-5.7	0.3	69.8	-1.6	25.7
All	1.8	#####	-3,290	-6.1	0.0	100.0	-1.4	21.0
Addendum								
80-90	1.1	9.7	-3,400	-3.5	0.5	17.1	-0.8	22.6
90-95	2.2	12.8	-9,310	-6.3	0.0	12.4	-1.6	24.0
95-99	3.0	22.2	-20,780	-7.6	-0.3	17.6	-2.1	26.0
Top 1 Percent	2.5	20.5	-74,320	-5.5	0.1	22.8	-1.7	29.5
Top 0.1 Percent	1.9	6.3	-235,790	-4.3	0.2	8.9	-1.3	29.4

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	12,780	23.4	37,410	3.6	-1,250	-0.5	38,660	4.8	-3.4
Second Quintile	11,560	21.2	80,550	7.0	8,590	3.4	71,960	8.1	10.7
Middle Quintile	9,750	17.9	154,310	11.4	24,790	8.2	129,520	12.3	16.1
Fourth Quintile	10,270	18.8	268,760	20.9	55,440	19.3	213,330	21.3	20.6
Top Quintile	9,970	18.3	756,860	57.1	206,050	69.6	550,810	53.5	27.2
All	54,600	#####	242,220	100.0	54,100	100.0	188,120	100.0	22.3
Addendum									
80-90	5,090	9.3	411,930	15.9	96,590	16.6	315,340	15.6	23.5
90-95	2,470	4.5	578,860	10.8	148,230	12.4	430,630	10.4	25.6
95-99	1,920	3.5	977,860	14.2	275,090	17.9	702,770	13.1	28.1
Top 1 Percent	490	0.9	4,340,400	16.2	1,354,260	22.7	2,986,140	14.4	31.2
Top 0.1 Percent	50	0.1	#####	6.4	5,426,860	8.7	#####	5.7	30.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

Note: Tax units with children are those claiming an exemption for children at home or away from home or with children qualifying for the Child Tax Credit or EITC.

(1) Calendar year. Baseline is the law currently in place as of July 7, 2024. Proposal would make permanent the following provisions of the 2017 Tax Act (the "Tax Cuts and Jobs Act" or TCJA): individual income tax rates of 10, 12, 22, 24, 32, 35, and 37 percent; modifications to child tax credit; increase in the individual alternative minimum tax exemption and exemption phase-out thresholds; increase in standard deduction; modifications to itemized deductions; repeal of deduction for personal exemptions; 20 percent deduction for qualified business income; repeal of deduction for moving expenses (other than members of the Armed Forces); repeal of exclusion for employer-provided qualified moving expense reimbursements (other than members of the Armed Forces); election to invest capital gains in an opportunity zone; limitation on active business losses of noncorporate taxpayers; doubling of estate tax exemption; additional first-year depreciation with respect to qualified property; rate on modified taxable income and treatment of credits in the calculation of base erosion minimum tax amount; deduction percentages for foreign-derived intangible income and global intangible low-taxed income; and deductibility of employer de minimis meals and related eating facility, and meals for the convenience of the employer. For more information on TPC's baseline definitions, see <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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2024 dollars): 20% \$26,900; 40% \$52,400; 60% \$89,600; 80% \$149,100; 90% \$214,600; 95% \$297,000; 99% \$686,300; 99.9% \$3,171,900.

(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 tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) 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.

Table T24-0027
Make Certain Provisions in the 2017 Tax Act Permanent
Baseline: Current Law
Distribution of Federal Tax Change by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹
Detail Table - Older Adults

Expanded Cash Income Percentile ^{2,3}	Percent Change in After-Tax Income ⁴	Share of Total Federal Tax Change	Average Federal Tax Change		Share of Federal Taxes		Average Federal Tax Rate ⁶	
			Dollars	Percent ⁵	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Lowest Quintile	0.1	0.3	-30	-9.5	0.0	0.2	-0.1	1.0
Second Quintile	0.3	2.0	-140	-7.4	0.0	2.1	-0.3	3.1
Middle Quintile	0.9	11.0	-800	-9.6	-0.2	8.5	-0.8	7.3
Fourth Quintile	1.4	18.2	-2,060	-8.8	-0.2	15.7	-1.2	12.1
Top Quintile	2.3	68.7	-9,960	-7.3	0.3	72.9	-1.7	22.2
All	1.5	#####	-1,850	-7.7	0.0	100.0	-1.3	15.1
Addendum								
80-90	1.8	14.0	-4,010	-8.2	-0.1	13.1	-1.4	16.2
90-95	1.8	8.7	-5,640	-7.2	0.1	9.3	-1.4	18.2
95-99	3.5	24.9	-17,510	-10.6	-0.6	17.5	-2.6	22.0
Top 1 Percent	2.1	21.1	-47,390	-5.0	0.9	33.1	-1.5	28.3
Top 0.1 Percent	1.8	8.0	-155,360	-4.1	0.6	15.8	-1.2	29.5

Baseline Distribution of Income and Federal Taxes
by Expanded Cash Income Percentile Adjusted for Family Size, 2034 ¹

Expanded Cash Income Percentile ^{2,3}	Tax Units		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁶
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Lowest Quintile	10,540	17.3	26,110	3.1	300	0.2	25,820	3.6	1.1
Second Quintile	16,360	26.9	56,140	10.2	1,880	2.1	54,260	11.8	3.3
Middle Quintile	15,390	25.3	102,480	17.5	8,310	8.7	94,170	19.2	8.1
Fourth Quintile	9,950	16.3	176,420	19.5	23,410	15.9	153,010	20.2	13.3
Top Quintile	7,770	12.8	571,720	49.4	137,070	72.6	434,650	44.9	24.0
All	60,910	#####	147,750	100.0	24,100	100.0	123,660	100.0	16.3
Addendum									
80-90	3,940	6.5	277,760	12.2	49,080	13.2	228,680	12.0	17.7
90-95	1,730	2.8	398,830	7.7	78,150	9.2	320,680	7.4	19.6
95-99	1,600	2.6	670,650	12.0	165,300	18.1	505,360	10.8	24.7
Top 1 Percent	500	0.8	3,157,130	17.6	940,100	32.2	2,217,030	14.8	29.8
Top 0.1 Percent	60	0.1	#####	8.1	3,835,080	15.2	8,659,660	6.7	30.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0324-1).

Note: Tax units in which either the primary individual (or secondary individual in a married couple) is age 65 or older.

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(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) The income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2024 dollars): 20% \$26,900; 40% \$52,400; 60% \$89,600; 80% \$149,100; 90% \$214,600; 95% \$297,000; 99% \$686,300; 99.9% \$3,171,900.

(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 tax; and excise taxes.

(5) For income categories for which the baseline tax burden is negative, a positive percent change in average federal tax indicates a net increase in federal subsidies, and a negative percent change indicates a net decrease in federal subsidies.

(6) 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.