

Table T03-0074
Chairman Thomas' Economic Growth and Jobs Plan:
Number of Tax Units by Size of Income Tax Cut and Individual Characteristics, 2003¹

Income Tax Cut (\$)	All Tax Units ²		Joint Tax Units		Joint with Children ³		HOH with Children ⁴		Elderly ⁵		Business Income ⁶	
	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)
0	50,215	0	10,957	0	3,110	0	9,525	0	13,822	0	7,833	0
1-100	23,927	-55	2,775	-85	641	-85	491	-44	2,573	-56	3,479	-61
101-500	25,747	-305	11,714	-306	3,053	-376	4,998	-373	4,915	-273	5,890	-298
501-1,000	12,935	-752	7,725	-766	6,295	-775	1,671	-763	1,355	-713	3,637	-759
1,001-1,200	3,587	-1,118	2,770	-1,120	2,280	-1,126	197	-1,161	276	-1,096	1,073	-1,114
1,201-2,000	10,143	-1,586	8,727	-1,592	4,632	-1,580	191	-1,596	1,302	-1,615	3,487	-1,586
2,001-5,000	10,687	-2,808	9,933	-2,802	6,300	-2,782	80	-2,713	1,438	-2,950	4,621	-2,930
5,001-10,000	1,046	-6,617	923	-6,582	464	-6,502	7	-7,378	230	-6,763	677	-6,684
10,001-50,000	575	-19,658	480	-19,734	240	-19,788	6	-19,483	115	-18,421	432	-19,985
Over 50,000	95	-150,928	79	-147,881	39	-148,365	1	-195,601	14	-140,568	77	-154,067
All	138,959	-731	56,083	-1,458	27,055	-1,740	17,166	-249	26,039	-567	31,206	-1,605

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0503-1).

(1) Calendar year. Baseline is current law. Includes the following provisions: increase child tax credit to \$1,000; expand size of the 10-percent bracket to \$7,000 for singles and \$14,000 for married couples; expand 15-percent bracket for married couples to twice that for singles; increase standard deduction for married couples to twice that for singles; reduce top four tax rates to 25, 28, 33, and 35 percent; increase AMT exemption by \$15,000 for married couples and \$7,500 for others; reduce the tax rate on dividends and long-term capital gains to 15 percent (the rate for individuals in the 10 and 15-percent tax brackets would be 5 percent; preferential rates would not apply to income that, under current law, is reported as dividends on tax returns but represents distributions of interest income from mutual funds; applies to qualifying assets sold on or after May 6, 2003).

(2) Includes both filing and non-filing tax units. Tax filing units that are dependents of other taxpayers are excluded from the analysis.

(3) Married couples with at least one dependent child living at home.

(4) Head of household units with at least one child living at home.

(5) Individuals age 65 or older; for married couples, at least one spouse is 65 or older.

(6) Tax units claiming income or loss on Schedules C, E, or F.