

Table T03-0075
Chairman Thomas' Economic Growth and Jobs Plan:
Percent 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 | |
|----------------------|----------------------------|----------------------|------------------|----------------------|----------------------------------|----------------------|--------------------------------|----------------------|----------------------|----------------------|------------------------------|----------------------|
| | Percent of Total | Average Tax Cut (\$) | Percent of Total | Average Tax Cut (\$) | Percent of Total | Average Tax Cut (\$) | Percent of Total | Average Tax Cut (\$) | Percent of Total | Average Tax Cut (\$) | Percent of Total | Average Tax Cut (\$) |
| 0 | 36.1 | 0 | 19.5 | 0 | 11.5 | 0 | 55.5 | 0 | 53.1 | 0 | 25.1 | 0 |
| 1-100 | 17.2 | -55 | 4.9 | -85 | 2.4 | -85 | 2.9 | -44 | 9.9 | -56 | 11.1 | -61 |
| 101-500 | 18.5 | -305 | 20.9 | -306 | 11.3 | -376 | 29.1 | -373 | 18.9 | -273 | 18.9 | -298 |
| 501-1,000 | 9.3 | -752 | 13.8 | -766 | 23.3 | -775 | 9.7 | -763 | 5.2 | -713 | 11.7 | -759 |
| 1,001-1,200 | 2.6 | -1,118 | 4.9 | -1,120 | 8.4 | -1,126 | 1.1 | -1,161 | 1.1 | -1,096 | 3.4 | -1,114 |
| 1,201-2,000 | 7.3 | -1,586 | 15.6 | -1,592 | 17.1 | -1,580 | 1.1 | -1,596 | 5.0 | -1,615 | 11.2 | -1,586 |
| 2,001-5,000 | 7.7 | -2,808 | 17.7 | -2,802 | 23.3 | -2,782 | 0.5 | -2,713 | 5.5 | -2,950 | 14.8 | -2,930 |
| 5,001-10,000 | 0.8 | -6,617 | 1.6 | -6,582 | 1.7 | -6,502 | 0.0 | -7,378 | 0.9 | -6,763 | 2.2 | -6,684 |
| 10,001-50,000 | 0.4 | -19,658 | 0.9 | -19,734 | 0.9 | -19,788 | 0.0 | -19,483 | 0.4 | -18,421 | 1.4 | -19,985 |
| Over 50,000 | 0.1 | -150,928 | 0.1 | -147,881 | 0.1 | -148,365 | 0.0 | -195,601 | 0.1 | -140,568 | 0.2 | -154,067 |
| All | 100.0 | -731 | 100.0 | -1,458 | 100.0 | -1,740 | 100.0 | -249 | 100.0 | -567 | 100.0 | -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.