

26-Jan-07

PRELIMINARY RESULTS

<http://www.taxpolicycenter.org>

**Table T07-0032**  
**Change Itemized Deduction to 15% Credit**  
**Static Impact on Revenue (\$ billions), 2009-13<sup>1</sup>**

	Year					
	2009	2010	2011	2012	2013	2009-13
<b>Fiscal Year Revenue<sup>2</sup></b>						
<b>Change Itemized Deduction to 15% Credit</b>	49.7	68.4	70.0	70.7	71.0	329.9
<b>Calendar Year Liability</b>						
<b>Change Itemized Deduction to 15% Credit</b>	66.3	69.2	70.3	70.8	71.0	347.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 1006-1).

(1) This proposal is effective January 1, 2009. The baseline assumes that the tax cuts are extended. For the alternate simulation, each taxpayer can choose between the standard deduction and a credit equal to 15% of their itemized deduction. The AMT taxable income does not change. The estimates are static and do not account for any potential microeconomic behavioral response.

(2) Fiscal-year revenue numbers assume a 75-25 split. The actual effect on receipts could differ.