

Table T11-0329
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2012¹
Summary Table

Cash Income Level (thousands of 2011 dollars) ^{2,3}	All Tax Units (thousands)	Pct of Tax Units (%)		Average Gains and Dividends for Recipients ⁴ (\$)	Average Tax Paid on Gains and Dividends by Those Paying Tax ⁵ (\$)	Share of Total Federal Tax on Gains and Dividends	Average Federal Tax Rate of Those Paying Tax on Long-Term Gains and Dividends ⁵	
		With Gains or Qualified Dividends	Pay Tax on Gains or Qualified Dividends				On Gains and Dividends ⁶	On All Income ⁷
Less than 10	23,654	3.4	*	1,388	*	*	*	*
10-20	28,341	4.3	0.2	1,558	372	0.0	10.1	12.4
20-30	20,820	8.4	0.8	1,910	221	0.0	9.0	9.0
30-40	17,491	10.3	2.4	2,279	75	0.0	5.0	8.1
40-50	13,844	11.8	3.9	2,325	174	0.1	7.5	9.9
50-75	20,187	18.3	10.3	2,873	267	0.5	9.6	14.8
75-100	13,838	26.1	13.8	3,767	433	0.7	9.3	17.2
100-200	18,707	41.8	35.1	7,640	938	5.5	11.8	21.3
200-500	5,808	69.6	66.8	27,696	4,838	16.6	17.5	24.5
500-1,000	1,003	84.7	80.9	87,342	16,796	12.1	18.8	26.0
More than 1,000	503	91.1	89.2	961,505	162,033	64.4	16.6	29.1
All	165,201	16.9	10.2	26,054	6,680	100.0	16.4	24.8

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

* Insufficient data

(1) Calendar year. Baseline is current policy with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current policy. For a description of TPC's current law and current policy baselines, see

<http://www.taxpolicycenter.org/T11-0270>

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see

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

(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average among tax units with long-term positive gains and qualified dividends.

(5) Average among tax units with positive tax paid on long-term positive gains and qualified dividends.

(6) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

(7) Average federal tax (includes individual and corporate income tax as well as payroll taxes for Social Security and Medicare) as a percentage of average cash income.

Table T11-0329
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2012¹
Detail Table

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends											
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)	
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)				
Less than 10	*	*	*	*	*	*	*	*	*	*	*	*
10-20	66	0.2	16,641	3,679	372	2,056	10.1	12.4	-2.5	0.0	0.0	0.0
20-30	163	0.8	25,997	2,460	221	2,342	9.0	9.0	-0.9	0.0	0.0	0.0
30-40	418	2.4	36,654	1,494	75	2,964	5.0	8.1	-0.2	0.0	0.1	0.1
40-50	535	3.9	46,562	2,308	174	4,599	7.5	9.9	-0.4	0.1	0.2	0.2
50-75	2,083	10.3	63,914	2,773	267	9,448	9.6	14.8	-0.5	0.5	1.7	1.7
75-100	1,914	13.8	86,918	4,628	433	14,972	9.3	17.2	-0.6	0.7	2.5	2.5
100-200	6,563	35.1	154,548	7,960	938	32,905	11.8	21.3	-0.8	5.5	18.8	18.8
200-500	3,880	66.8	310,129	27,613	4,838	75,877	17.5	24.5	-2.0	16.6	25.7	25.7
500-1,000	811	80.9	704,105	89,197	16,796	182,987	18.8	26.0	-3.1	12.1	37.9	37.9
More than 1,000	449	89.2	3,324,795	976,506	162,033	968,815	16.6	29.1	-6.4	64.4	37.9	37.9
All	16,901	10.2	273,745	40,686	6,680	67,836	16.4	24.8	-3.1	100.0	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	23,654	14.3	0.6	3,380	1.1	-7,126	3.1	808	3.4	1,388
10-20	28,341	17.2	0.9	3,484	1.1	-7,063	4.0	911	4.3	1,558
20-30	20,820	12.6	2.0	3,417	2.3	-6,390	7.9	1,194	8.4	1,910
30-40	17,491	10.6	2.9	3,733	3.5	-5,291	9.5	1,358	10.3	2,279
40-50	13,844	8.4	4.3	2,767	4.1	-6,525	10.3	1,507	11.8	2,325
50-75	20,187	12.2	6.5	4,037	6.6	-6,000	16.5	1,615	18.3	2,873
75-100	13,838	8.4	10.5	5,473	9.9	-6,393	23.3	1,771	26.1	3,767
100-200	18,707	11.3	18.7	10,558	15.8	-6,983	37.9	3,210	41.8	7,640
200-500	5,808	3.5	34.8	40,191	28.5	-10,956	63.2	8,349	69.6	27,696
500-1,000	1,003	0.6	47.4	120,723	34.0	-20,609	78.0	21,410	84.7	87,342
More than 1,000	503	0.3	60.0	1,255,382	29.7	-77,742	84.7	144,860	91.1	961,505
All	165,201	100.0	6.7	52,294	6.2	-8,935	15.3	5,986	16.9	26,054

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

* Insufficient data

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(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

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

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

Table T11-0329
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2012¹
Detail Table - Single Tax Units

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends											
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)	
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)				
Less than 10	*	*	*	*	*	*	*	*	*	*	*	*
10-20	53	0.3	16,303	2,220	161	2,042	7.2	12.5	-1.1	0.0	0.1	
20-30	104	0.9	25,678	1,874	93	2,941	5.0	11.5	-0.4	0.0	0.2	
30-40	330	3.5	36,846	1,516	51	3,010	3.4	8.2	-0.2	0.1	0.5	
40-50	342	5.7	46,270	2,603	173	5,015	6.6	10.8	-0.4	0.3	0.9	
50-75	1,224	16.6	63,891	3,153	331	11,781	10.5	18.4	-0.6	1.9	7.6	
75-100	862	27.5	86,171	4,693	597	18,678	12.7	21.7	-0.9	2.4	8.5	
100-200	1,183	44.6	143,118	13,226	1,750	33,218	13.2	23.2	-1.6	9.8	20.7	
200-500	526	73.7	309,882	49,024	8,587	77,368	17.5	25.0	-3.6	21.4	21.4	
500-1,000	106	76.6	692,693	143,548	24,993	181,813	17.4	26.2	-4.7	12.5	10.1	
More than 1,000	60	89.6	3,257,601	1,109,005	182,395	960,650	16.4	29.5	-7.4	51.6	30.2	
All	4,800	6.0	163,402	27,645	4,408	39,659	15.9	24.3	-3.4	100.0	100.0	

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	18,677	23.2	0.6	2,743	1.1	-5,467	3.3	755	3.5	1,193
10-20	19,704	24.4	0.9	2,577	1.0	-6,141	4.5	795	4.8	1,237
20-30	12,248	15.2	2.4	2,418	2.8	-6,298	10.5	1,197	11.1	1,658
30-40	9,316	11.6	3.8	2,676	4.3	-4,535	12.9	1,372	13.7	2,028
40-50	6,007	7.5	5.4	2,329	4.3	-5,163	12.4	1,614	13.6	2,394
50-75	7,366	9.1	7.6	4,000	7.4	-6,100	19.8	2,034	21.3	3,320
75-100	3,136	3.9	13.2	5,769	12.7	-6,734	27.6	3,045	30.9	5,198
100-200	2,656	3.3	24.4	16,077	18.2	-9,469	45.4	5,536	48.8	13,184
200-500	714	0.9	45.7	59,122	26.7	-11,156	66.5	16,360	76.2	49,718
500-1,000	138	0.2	49.9	164,665	34.3	-25,914	72.3	41,567	81.4	137,809
More than 1,000	67	0.1	65.6	1,292,588	26.2	-82,885	82.3	182,889	91.4	1,092,505
All	80,620	100.0	4.2	31,639	4.0	-7,616	11.2	4,436	12.1	14,994

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

* Insufficient data

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(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

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

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

Table T11-0329
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2012¹
Detail Table - Married Tax Units Filing Jointly

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends											
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)	
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)				
Less than 10	*	*	*	*	*	*	*	*	*	*	*	*
10-20	*	*	*	*	*	*	*	*	*	*	*	*
20-30	32	1.0	25,799	3,845	578	1,797	15.0	7.0	-2.4	0.0	0.0	0.0
30-40	51	1.3	35,694	1,710	256	2,482	15.0	7.0	-0.8	0.0	0.0	0.0
40-50	145	3.0	47,460	1,825	206	3,411	11.3	7.2	-0.5	0.0	0.1	0.1
50-75	773	7.9	63,863	2,241	184	5,504	8.2	8.6	-0.3	0.2	0.5	0.5
75-100	898	9.6	87,508	4,641	296	10,981	6.4	12.5	-0.4	0.3	1.1	1.1
100-200	5,196	34.0	157,533	6,791	750	32,813	11.0	20.8	-0.6	4.6	18.8	18.8
200-500	3,250	66.1	310,371	23,506	4,107	75,564	17.5	24.3	-1.7	15.6	27.1	27.1
500-1,000	683	82.2	705,812	80,071	15,467	182,937	19.3	25.9	-2.9	12.4	38.7	38.7
More than 1,000	372	89.5	3,249,104	921,934	153,425	943,002	16.6	29.0	-6.2	66.9	38.7	38.7
All	11,417	20.0	320,266	45,218	7,484	79,444	16.6	24.8	-3.0	100.0	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	1,412	2.5	1.9	6,323	3.3	-12,061	6.5	1,168	7.2	2,694
10-20	2,711	4.7	1.7	7,280	3.1	-9,620	5.9	1,564	6.7	3,246
20-30	3,358	5.9	2.6	5,716	3.0	-7,012	6.7	1,145	7.7	2,950
30-40	3,936	6.9	3.1	6,853	4.4	-7,125	9.4	1,267	10.9	3,016
40-50	4,904	8.6	4.8	3,427	5.3	-7,846	12.0	1,442	14.4	2,336
50-75	9,775	17.1	6.7	4,336	7.2	-5,934	16.8	1,324	19.4	2,638
75-100	9,326	16.3	9.9	5,414	9.5	-6,377	23.2	1,267	26.1	3,189
100-200	15,280	26.7	18.1	9,219	15.6	-6,545	37.2	2,711	41.3	6,476
200-500	4,920	8.6	33.5	35,532	28.8	-10,973	63.1	6,868	68.9	23,535
500-1,000	831	1.5	47.3	111,735	34.0	-18,581	79.4	18,479	85.7	78,829
More than 1,000	416	0.7	59.1	1,205,418	30.4	-70,202	85.5	136,443	91.3	908,146
All	57,183	100.0	12.5	60,824	11.4	-9,514	26.4	6,920	29.5	32,029

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

* Insufficient data

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(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

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

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

Table T11-0329
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2012¹
Detail Table - Head of Household Tax Units

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends										
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)			
Less than 10	0	0.0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
10-20	*	*	*	*	*	*	*	*	*	*	*
20-30	27	0.6	27,480	3,096	296	647	9.6	2.4	-1.1	0.3	0.1
30-40	34	0.9	36,240	928	48	3,084	5.2	8.5	-0.1	0.1	0.4
40-50	42	1.6	45,743	1,449	88	4,868	6.1	10.6	-0.2	0.2	0.9
50-75	49	1.9	62,497	2,527	86	9,719	3.4	15.6	-0.2	0.2	2.0
75-100	104	9.0	88,559	5,099	307	16,689	6.0	18.8	-0.4	1.3	7.3
100-200	137	21.4	145,324	6,814	845	33,192	12.4	22.8	-0.7	4.8	19.2
200-500	73	55.7	302,465	38,686	6,924	75,978	17.9	25.1	-3.0	20.7	23.3
500-1,000	15	64.6	705,773	115,065	20,303	185,857	17.6	26.3	-3.8	12.7	12.0
More than 1,000	*	*	*	*	*	*	*	*	*	*	*
All	495	2.0	195,817	30,415	4,931	47,970	16.2	24.5	-3.2	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	3,397	13.7	0.1	4,617	0.4	-17,986	0.9	775	1.0	1,182
10-20	5,620	22.6	0.2	3,302	0.5	-6,526	1.2	830	1.3	1,347
20-30	4,820	19.4	0.6	4,931	0.6	-5,600	2.0	1,285	2.3	2,364
30-40	3,780	15.2	0.5	3,358	0.6	-5,662	2.0	1,633	2.2	2,224
40-50	2,556	10.3	1.1	2,814	1.4	-6,008	2.9	1,053	3.3	1,859
50-75	2,617	10.5	2.5	2,168	2.4	-7,209	6.1	927	6.6	1,697
75-100	1,162	4.7	6.9	5,637	5.9	-4,451	12.0	1,876	14.0	4,403
100-200	643	2.6	11.6	11,682	11.9	-4,968	22.0	3,501	24.7	8,582
200-500	131	0.5	23.8	68,316	28.1	-8,672	49.7	11,744	56.9	38,848
500-1,000	24	0.1	39.9	166,914	31.5	-25,898	65.6	14,492	73.5	103,463
More than 1,000	10	0.0	58.1	1,312,577	27.6	-87,738	76.3	94,055	85.2	978,798
All	24,826	100.0	1.5	37,414	1.6	-7,609	3.6	3,467	4.0	16,798

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

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

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

Table T11-0329
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2012 ¹
Detail Table - Tax Units with Children

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends										
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)			
Less than 10	*	*	*	*	*	*	*	*	*	*	*
10-20	*	*	*	*	*	*	*	*	*	*	*
20-30	45	0.8	26,748	3,552	590	648	16.6	2.4	-2.2	0.1	0.0
30-40	57	1.1	35,827	898	258	2,474	28.7	6.9	-0.8	0.0	0.0
40-50	69	1.6	45,753	2,557	358	4,787	14.0	10.5	-0.9	0.1	0.1
50-75	134	2.0	62,704	3,703	366	8,032	9.9	12.8	-0.7	0.1	0.2
75-100	204	3.7	88,441	4,943	216	14,874	4.4	16.8	-0.3	0.1	0.7
100-200	2,299	27.4	162,585	4,419	545	35,953	12.3	22.1	-0.4	3.5	18.1
200-500	1,663	61.5	310,972	16,851	3,047	78,422	18.1	25.2	-1.3	14.3	28.5
500-1,000	345	80.4	711,812	58,305	10,896	192,376	18.7	27.0	-2.1	10.7	14.5
More than 1,000	178	89.3	3,257,387	855,933	141,091	978,117	16.5	30.0	-5.8	70.9	37.9
All	5,011	10.3	348,884	42,404	7,054	91,388	16.6	26.2	-2.7	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012 ¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	3,846	7.9	0.4	5,315	0.8	-16,307	1.4	674	1.6	2,068
10-20	5,948	12.2	0.5	6,137	1.0	-9,900	1.4	1,108	1.6	2,997
20-30	5,713	11.7	0.9	6,809	0.8	-6,272	2.0	626	2.4	3,052
30-40	5,081	10.4	1.0	6,046	1.3	-6,448	2.7	527	3.2	2,355
40-50	4,169	8.6	1.8	3,840	2.5	-7,744	4.1	1,021	5.0	2,185
50-75	6,587	13.5	3.4	3,849	3.9	-6,113	8.7	1,002	10.0	2,194
75-100	5,463	11.2	6.2	5,608	6.7	-6,521	15.2	957	17.6	2,804
100-200	8,400	17.2	14.2	7,591	13.4	-5,779	31.3	1,410	34.7	4,381
200-500	2,702	5.5	29.3	28,397	27.4	-10,147	57.9	4,365	63.8	17,009
500-1,000	430	0.9	40.7	96,654	38.2	-18,900	77.3	11,318	83.2	57,870
More than 1,000	199	0.4	56.2	1,214,321	32.9	-77,756	84.7	101,279	91.0	844,095
All	48,707	100.0	6.3	61,451	6.3	-9,704	13.7	4,980	15.4	29,668

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

* Insufficient data

Note: Tax units with children are those claiming an exemption for children at home or away from home.

(1) Calendar year. Baseline is current policy with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current policy. For a description of TPC's current law and current policy baselines, see

<http://www.taxpolicycenter.org/T11-0270>

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see

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

(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

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

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

Table T11-0329
Taxes on Long-Term Capital Gains and Qualified Dividends
Baseline: Current Policy
Distribution of Federal Tax by Cash Income Level, 2012 ¹
Detail Table - Elderly Tax Units

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units with Tax On Positive Long-Term Gains or Qualified Dividends										
	Number (thousands)	Pct of All Units (%)	Average Income (\$)	Average Gains or Dividend (\$)	Average Tax		Average Tax Rate		Percent Change in After-Tax Income ⁴ (%)	Share of Tax on Gains and Dividends (%)	Share of Total Tax Burden (%)
					On Gains and Dividends (\$)	On All Income (\$)	On Gains and Dividends ⁴ (%)	On All Income ⁵ (%)			
Less than 10	0	0.0	0	0	0	0	0.0	0.0	0.0	0.0	0.0
10-20	*	*	*	*	*	*	*	*	*	*	*
20-30	17	0.3	27,245	1,788	62	1,850	3.4	6.8	-0.2	0.0	0.0
30-40	257	6.9	37,077	1,240	50	2,337	4.1	6.3	-0.1	0.0	0.2
40-50	367	12.5	46,898	2,140	164	3,791	7.6	8.1	-0.4	0.1	0.5
50-75	1,253	26.5	63,181	3,107	332	6,562	10.7	10.4	-0.6	1.0	3.0
75-100	1,012	33.8	87,050	5,365	563	11,519	10.5	13.2	-0.7	1.4	4.2
100-200	2,133	59.3	146,033	13,093	1,501	24,980	11.5	17.1	-1.2	7.9	19.2
200-500	932	79.1	309,125	53,426	9,022	68,772	16.9	22.2	-3.6	20.7	23.1
500-1,000	197	85.8	689,279	157,656	30,255	167,113	19.2	24.2	-5.5	14.6	11.9
More than 1,000	116	94.7	3,246,965	1,144,699	190,783	908,663	16.7	28.0	-7.5	54.3	37.9
All	6,288	17.3	207,660	40,037	6,475	44,114	16.2	21.2	-3.8	100.0	100.0

**Baseline Distribution of Long-Term Capital Gains and Qualified Dividends
by Cash Income Level, 2012 ¹**

Cash Income Level (thousands of 2011 dollars) ^{2,3}	Tax Units ³		Tax Units With Net Long-Term Capital Gains		Tax Units With Net Long-Term Capital Losses		Tax Units With Qualified Dividends		Tax Units With Long-Term Gains or Qualified Dividends	
	Number (thousands)	Percent of Total	Percent of Total Units	Average Gains	Percent of Total Units	Average Loss	Percent of Total Units	Average Dividend	Percent of Total Units	Average Gains or Dividend
Less than 10	3,154	8.7	0.1	3,620	0.6	-5,483	2.8	901	2.9	968
10-20	8,698	23.9	0.4	1,411	0.6	-6,864	6.7	751	6.8	813
20-30	4,924	13.6	2.5	2,417	3.1	-6,098	18.2	1,370	18.9	1,643
30-40	3,727	10.3	6.9	2,423	7.3	-5,492	23.6	1,489	25.4	2,036
40-50	2,930	8.1	9.4	2,462	7.9	-6,120	23.0	1,811	25.8	2,512
50-75	4,733	13.0	12.7	4,067	13.3	-5,853	33.4	2,246	36.3	3,483
75-100	2,996	8.2	21.4	5,449	18.0	-7,569	44.2	2,814	48.0	5,019
100-200	3,598	9.9	32.1	14,495	25.4	-7,980	60.0	6,436	65.8	12,935
200-500	1,179	3.2	49.9	59,034	27.3	-15,474	75.4	18,861	82.2	53,079
500-1,000	229	0.6	60.7	165,171	27.0	-23,589	81.5	44,981	89.4	153,127
More than 1,000	122	0.3	73.8	1,191,404	21.3	-114,171	88.0	237,416	95.8	1,136,664
All	36,319	100.0	10.8	48,547	8.9	-9,054	25.8	8,136	27.9	26,223

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-2).

* Insufficient data

Note: Elderly tax units are those with either head or spouse (if filing jointly) age 65 or older.

(1) Calendar year. Baseline is current policy with no tax on long-term positive capital gains or qualified dividends that would be eligible for the lower rates. Proposal is current policy. For a description of TPC's current law and current policy baselines, see

<http://www.taxpolicycenter.org/T11-0270>

(2) Tax units with negative cash income are excluded from the lowest income class but are included in the totals. For a description of cash income, see

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

(3) Includes both filing and non-filing units but excludes those that are dependents of other tax units.

(4) Average federal tax on long-term positive capital gains and qualified dividends as a percentage of positive long-term gains and qualified dividends.

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

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