

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

Table T11-0335
President Obama's American Jobs Act of 2011: All Tax Cuts
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2012¹
Summary Table

Cash Income Level (thousands of 2011 dollars) ²	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
Less than 10	23,654	14.3	2.1	1.3	-124	-2.1	0.3
10-20	28,341	17.2	1.6	2.9	-244	-1.6	0.3
20-30	20,820	12.6	2.2	4.5	-509	-2.0	5.1
30-40	17,491	10.6	2.4	5.6	-748	-2.1	9.3
40-50	13,844	8.4	2.5	5.8	-980	-2.2	12.0
50-75	20,187	12.2	2.6	11.7	-1,366	-2.2	14.7
75-100	13,838	8.4	2.8	11.4	-1,940	-2.2	16.9
100-200	18,707	11.3	2.9	25.3	-3,186	-2.2	20.8
200-500	5,808	3.5	2.4	13.5	-5,462	-1.8	23.9
500-1,000	1,003	0.6	2.1	4.6	-10,766	-1.5	23.5
More than 1,000	503	0.3	2.8	13.4	-62,690	-2.0	27.0
All	165,201	100.0	2.6	100.0	-1,426	-2.0	18.4

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

Number of AMT Taxpayers (millions). Baseline: 31.2

Proposal: 31.2

(1) Calendar year. Baseline is current law. Proposal is President Obama's American Jobs Act of 2011 which includes a reduction in OASDI tax rates to 3.1% for employers and employees with a \$5 million cap on total remuneration for the self-employed, and a one year extension of 100% bonus depreciation for certain business assets. We assume that the benefits of a temporary reduction in the employer share of payroll taxes would go to the employer. 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) After-tax income is cash income less: individual income tax net of refundable credits; corporate income tax; payroll taxes (Social Security and Medicare); and estate tax.

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

Table T11-0335
President Obama's American Jobs Act of 2011: All Tax Cuts
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2012 ¹
Detail Table

Cash Income Level (thousands of 2011 dollars) ²	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 ⁵	
			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	2.1	1.3	-124	-88.3	-0.1	0.0	-2.1	0.3
10-20	1.6	2.9	-244	-82.6	-0.3	0.1	-1.6	0.3
20-30	2.2	4.5	-509	-28.4	-0.3	1.3	-2.0	5.1
30-40	2.4	5.6	-748	-18.5	-0.3	2.7	-2.1	9.3
40-50	2.5	5.8	-980	-15.2	-0.2	3.5	-2.2	12.0
50-75	2.6	11.7	-1,366	-12.8	-0.3	8.8	-2.2	14.7
75-100	2.8	11.4	-1,940	-11.6	-0.2	9.6	-2.2	16.9
100-200	2.9	25.3	-3,186	-9.6	0.1	26.3	-2.2	20.8
200-500	2.4	13.5	-5,462	-7.1	0.6	19.7	-1.8	23.9
500-1,000	2.1	4.6	-10,766	-6.1	0.3	7.8	-1.5	23.5
More than 1,000	2.8	13.4	-62,690	-6.8	0.7	20.3	-2.0	27.0
All	2.6	100.0	-1,426	-10.0	0.0	100.0	-2.0	18.4

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2012 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	23,654	14.3	6,045	1.2	141	0.1	5,904	1.5	2.3
10-20	28,341	17.2	15,232	3.7	295	0.4	14,937	4.6	1.9
20-30	20,820	12.6	25,240	4.6	1,792	1.6	23,448	5.3	7.1
30-40	17,491	10.6	35,253	5.3	4,038	3.0	31,216	5.9	11.5
40-50	13,844	8.4	45,338	5.4	6,429	3.8	38,909	5.9	14.2
50-75	20,187	12.2	63,169	11.0	10,643	9.1	52,526	11.5	16.9
75-100	13,838	8.4	87,271	10.5	16,715	9.8	70,555	10.6	19.2
100-200	18,707	11.3	143,999	23.3	33,085	26.2	110,914	22.6	23.0
200-500	5,808	3.5	301,476	15.2	77,507	19.0	223,969	14.2	25.7
500-1,000	1,003	0.6	700,511	6.1	175,671	7.5	524,840	5.7	25.1
More than 1,000	503	0.3	3,175,826	13.8	919,512	19.6	2,256,314	12.4	29.0
All	165,201	100.0	69,939	100.0	14,315	100.0	55,625	100.0	20.5

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

Number of AMT Taxpayers (millions). Baseline: 31.2

Proposal: 31.2

(1) Calendar year. Baseline is current law. Proposal is President Obama's American Jobs Act of 2011 which includes a reduction in OASDI tax rates to 3.1% for employers and employees with a \$5 million cap on total remuneration for the self-employed, and a one year extension of 100% bonus depreciation for certain business assets. We assume that the benefits of a temporary reduction in the employer share of payroll taxes would go to the employer. For a description of TPC's current law and current policy baselines, see

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

Table T11-0335
President Obama's American Jobs Act of 2011: All Tax Cuts
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2012 ¹
Detail Table - Single Tax Units

Cash Income Level (thousands of 2011 dollars) ²	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 ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	1.9	3.6	-108	-30.9	-0.3	0.9	-1.8	4.1
10-20	1.3	6.3	-182	-21.2	-0.4	2.7	-1.2	4.5
20-30	2.0	9.4	-435	-15.5	-0.4	5.9	-1.7	9.5
30-40	2.3	11.4	-696	-13.2	-0.3	8.6	-2.0	13.0
40-50	2.7	10.6	-1,002	-11.8	-0.2	9.1	-2.2	16.5
50-75	2.8	17.6	-1,353	-10.4	0.0	17.3	-2.2	18.7
75-100	2.9	10.7	-1,943	-9.8	0.1	11.4	-2.3	20.9
100-200	2.6	13.0	-2,782	-8.4	0.3	16.4	-2.0	21.8
200-500	2.2	6.4	-5,092	-6.4	0.4	10.7	-1.7	24.0
500-1,000	2.2	2.7	-11,254	-6.5	0.2	4.5	-1.7	23.7
More than 1,000	3.2	8.1	-68,518	-6.8	0.5	12.7	-2.2	30.0
All	2.4	100.0	-704	-10.3	0.0	100.0	-1.9	16.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2012 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	18,677	23.2	5,934	3.8	350	1.2	5,584	4.4	5.9
10-20	19,704	24.4	15,064	10.1	856	3.1	14,208	11.8	5.7
20-30	12,248	15.2	25,068	10.5	2,813	6.2	22,255	11.5	11.2
30-40	9,316	11.6	35,203	11.2	5,262	8.9	29,941	11.7	15.0
40-50	6,007	7.5	45,161	9.3	8,472	9.2	36,689	9.3	18.8
50-75	7,366	9.1	62,176	15.6	13,002	17.3	49,174	15.2	20.9
75-100	3,136	3.9	86,024	9.2	19,908	11.3	66,116	8.7	23.1
100-200	2,656	3.3	139,722	12.7	33,300	16.0	106,422	11.9	23.8
200-500	714	0.9	307,687	7.5	79,036	10.2	228,650	6.9	25.7
500-1,000	138	0.2	678,159	3.2	172,089	4.3	506,070	2.9	25.4
More than 1,000	67	0.1	3,141,069	7.2	1,009,497	12.2	2,131,573	6.0	32.1
All	80,620	100.0	36,344	100.0	6,853	100.0	29,491	100.0	18.9

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, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T11-0335
President Obama's American Jobs Act of 2011: All Tax Cuts
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2012 ¹
Detail Table - Married Tax Units Filing Jointly

Cash Income Level (thousands of 2011 dollars) ²	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 ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	3.6	0.2	-203	157.2	0.0	0.0	-3.7	-6.1
10-20	2.7	0.8	-432	124.5	-0.1	-0.1	-2.7	-4.9
20-30	2.4	1.3	-609	-135.8	-0.1	0.0	-2.4	-0.6
30-40	2.3	2.0	-770	-35.3	-0.2	0.4	-2.2	4.0
40-50	2.1	2.9	-894	-22.8	-0.2	1.0	-2.0	6.6
50-75	2.4	8.5	-1,336	-15.4	-0.4	4.8	-2.1	11.4
75-100	2.7	11.7	-1,929	-12.5	-0.3	8.4	-2.2	15.3
100-200	2.9	32.6	-3,266	-9.9	-0.2	30.3	-2.3	20.5
200-500	2.5	17.8	-5,529	-7.2	0.5	23.5	-1.8	23.9
500-1,000	2.0	5.8	-10,688	-6.1	0.3	9.2	-1.5	23.5
More than 1,000	2.7	16.3	-59,871	-6.8	0.6	22.7	-1.9	26.5
All	2.6	100.0	-2,679	-9.2	0.0	100.0	-2.0	20.0

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2012 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	1,412	2.5	5,472	0.1	-129	0.0	5,601	0.1	-2.4
10-20	2,711	4.7	15,812	0.6	-347	-0.1	16,159	0.8	-2.2
20-30	3,358	5.9	25,426	1.1	449	0.1	24,977	1.4	1.8
30-40	3,936	6.9	35,482	1.9	2,181	0.5	33,301	2.2	6.2
40-50	4,904	8.6	45,674	3.0	3,929	1.2	41,745	3.5	8.6
50-75	9,775	17.1	64,093	8.3	8,663	5.1	55,431	9.3	13.5
75-100	9,326	16.3	87,934	10.9	15,416	8.7	72,519	11.6	17.5
100-200	15,280	26.7	145,189	29.5	33,067	30.5	112,122	29.3	22.8
200-500	4,920	8.6	300,780	19.7	77,362	23.0	223,418	18.8	25.7
500-1,000	831	1.5	704,723	7.8	176,460	8.8	528,264	7.5	25.0
More than 1,000	416	0.7	3,104,064	17.2	881,917	22.2	2,222,147	15.8	28.4
All	57,183	100.0	131,340	100.0	28,988	100.0	102,352	100.0	22.1

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, payroll taxes for Social Security and Medicare, and the estate tax) as a percentage of average cash income.

Table T11-0335
President Obama's American Jobs Act of 2011: All Tax Cuts
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2012 ¹
Detail Table - Head of Household Tax Units

Cash Income Level (thousands of 2011 dollars) ²	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 ⁵	
			Dollars	Percent	Change (% Points)	Under the Proposal	Change (% Points)	Under the Proposal
Less than 10	2.3	2.9	-179	19.4	-1.4	-4.4	-2.6	-16.0
10-20	2.1	9.6	-363	24.8	-4.3	-12.0	-2.3	-11.8
20-30	2.4	14.0	-616	1,176.2	-3.5	-3.8	-2.4	-2.6
30-40	2.6	14.9	-836	-31.4	-1.4	8.1	-2.4	5.2
40-50	2.8	12.9	-1,075	-17.7	0.4	14.9	-2.4	11.0
50-75	2.9	18.5	-1,503	-13.8	2.0	28.7	-2.4	15.0
75-100	3.0	11.2	-2,042	-11.4	2.1	21.6	-2.4	18.5
100-200	2.9	9.0	-2,968	-9.3	2.6	21.9	-2.2	21.6
200-500	2.2	3.0	-4,836	-6.5	1.5	10.6	-1.6	23.5
500-1,000	1.9	1.1	-9,815	-6.0	0.6	4.3	-1.5	22.7
More than 1,000	2.9	3.0	-61,161	-6.9	1.4	10.0	-2.0	27.3
All	2.6	100.0	-857	-19.9	0.0	100.0	-2.3	9.3

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2012 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	3,397	13.7	6,878	2.6	-922	-2.9	7,800	3.3	-13.4
10-20	5,620	22.6	15,507	9.5	-1,461	-7.7	16,968	11.8	-9.4
20-30	4,820	19.4	25,513	13.4	-52	-0.2	25,565	15.2	-0.2
30-40	3,780	15.2	35,084	14.5	2,662	9.4	32,422	15.1	7.6
40-50	2,556	10.3	45,194	12.6	6,059	14.5	39,135	12.4	13.4
50-75	2,617	10.5	62,439	17.8	10,866	26.7	51,574	16.7	17.4
75-100	1,162	4.7	85,840	10.9	17,935	19.5	67,905	9.7	20.9
100-200	643	2.6	134,826	9.5	32,055	19.3	102,771	8.2	23.8
200-500	131	0.5	294,742	4.2	73,960	9.1	220,781	3.6	25.1
500-1,000	24	0.1	678,200	1.8	163,809	3.6	514,391	1.5	24.2
More than 1,000	10	0.0	3,014,509	3.4	883,733	8.6	2,130,776	2.7	29.3
All	24,826	100.0	36,919	100.0	4,297	100.0	32,622	100.0	11.6

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

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Table T11-0335
President Obama's American Jobs Act of 2011: All Tax Cuts
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2012 ¹
Detail Table - Tax Units with Children

Cash Income Level (thousands of 2011 dollars) ²	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 ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	2.6	0.8	-200	16.4	-0.2	-0.7	-3.1	-22.1
10-20	2.4	2.6	-441	18.6	-0.5	-2.0	-2.8	-17.9
20-30	2.6	3.8	-690	74.9	-0.6	-1.1	-2.7	-6.3
30-40	2.7	4.5	-911	-48.4	-0.4	0.6	-2.6	2.8
40-50	2.9	4.7	-1,157	-23.5	-0.3	1.9	-2.6	8.3
50-75	3.1	10.6	-1,655	-16.6	-0.4	6.6	-2.6	13.0
75-100	3.2	12.2	-2,288	-13.9	-0.3	9.3	-2.6	16.2
100-200	3.3	29.6	-3,627	-10.5	0.2	31.2	-2.5	21.2
200-500	2.6	15.1	-5,731	-7.1	1.0	24.3	-1.9	24.8
500-1,000	2.1	4.5	-10,820	-5.8	0.5	9.1	-1.5	24.9
More than 1,000	2.7	11.6	-59,888	-6.5	1.0	20.7	-1.9	27.7
All	2.9	100.0	-2,112	-11.0	0.0	100.0	-2.3	18.5

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2012 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	3,846	7.9	6,428	0.6	-1,218	-0.5	7,646	0.8	-19.0
10-20	5,948	12.2	15,742	2.1	-2,368	-1.5	18,110	3.0	-15.0
20-30	5,713	11.7	25,506	3.3	-921	-0.6	26,427	4.3	-3.6
30-40	5,081	10.4	35,137	4.0	1,883	1.0	33,254	4.8	5.4
40-50	4,169	8.6	45,275	4.2	4,934	2.2	40,341	4.7	10.9
50-75	6,587	13.5	63,896	9.4	9,948	7.0	53,948	10.0	15.6
75-100	5,463	11.2	87,562	10.7	16,461	9.7	71,101	11.0	18.8
100-200	8,400	17.3	145,248	27.2	34,447	31.1	110,801	26.2	23.7
200-500	2,702	5.6	300,076	18.1	80,209	23.3	219,866	16.8	26.7
500-1,000	430	0.9	708,894	6.8	187,039	8.6	521,855	6.3	26.4
More than 1,000	199	0.4	3,113,066	13.8	921,496	19.7	2,191,570	12.3	29.6
All	48,707	100.0	91,956	100.0	19,134	100.0	72,822	100.0	20.8

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

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

(1) Calendar year. Baseline is current law. Proposal is President Obama's American Jobs Act of 2011 which includes a reduction in OASDI tax rates to 3.1% for employers and employees with a \$5 million cap on total remuneration for the self-employed, and a one year extension of 100% bonus depreciation for certain business assets. We assume that the benefits of a temporary reduction in the employer share of payroll taxes would go to the employer. 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>

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

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

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

Table T11-0335
President Obama's American Jobs Act of 2011: All Tax Cuts
Baseline: Current Law
Distribution of Federal Tax Change by Cash Income Level, 2012 ¹
Detail Table - Elderly Tax Units

Cash Income Level (thousands of 2011 dollars) ²	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 ⁵	
			Dollars	Percent	Change (%) Points)	Under the Proposal	Change (%) Points)	Under the Proposal
Less than 10	0.1	0.1	-9	-17.6	0.0	0.0	-0.1	0.6
10-20	0.1	0.6	-20	-17.0	0.0	0.2	-0.1	0.7
20-30	0.4	1.6	-98	-16.4	-0.1	0.7	-0.4	2.0
30-40	0.7	2.7	-219	-13.5	-0.1	1.4	-0.6	4.0
40-50	0.7	3.1	-322	-12.5	-0.1	1.8	-0.7	4.9
50-75	0.9	8.4	-532	-8.9	-0.1	6.9	-0.9	8.7
75-100	1.1	8.2	-822	-7.2	0.0	8.5	-0.9	12.2
100-200	1.5	20.7	-1,730	-6.8	0.2	22.8	-1.2	16.7
200-500	2.0	18.0	-4,595	-6.6	0.2	20.5	-1.5	21.4
500-1,000	2.1	8.5	-11,141	-7.0	0.1	9.1	-1.6	21.7
More than 1,000	3.1	28.1	-69,182	-7.4	0.0	28.0	-2.2	27.1
All	1.4	100.0	-829	-7.4	0.0	100.0	-1.2	14.9

Baseline Distribution of Income and Federal Taxes
by Cash Income Level, 2012 ¹

Cash Income Level (thousands of 2011 dollars) ²	Tax Units ³		Pre-Tax Income		Federal Tax Burden		After-Tax Income ⁴		Average Federal Tax Rate ⁵
	Number (thousands)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	Average (dollars)	Percent of Total	
Less than 10	3,154	8.7	6,651	0.8	51	0.0	6,600	1.0	0.8
10-20	8,698	24.0	14,806	5.1	120	0.3	14,686	6.1	0.8
20-30	4,924	13.6	24,706	4.9	600	0.7	24,106	5.6	2.4
30-40	3,727	10.3	35,197	5.2	1,619	1.5	33,578	5.9	4.6
40-50	2,930	8.1	45,938	5.4	2,577	1.9	43,361	6.0	5.6
50-75	4,733	13.0	62,567	11.8	5,954	7.0	56,613	12.7	9.5
75-100	2,996	8.3	87,118	10.4	11,489	8.5	75,629	10.8	13.2
100-200	3,598	9.9	142,540	20.4	25,513	22.7	117,028	20.0	17.9
200-500	1,179	3.3	304,739	14.3	69,874	20.3	234,865	13.2	22.9
500-1,000	229	0.6	685,254	6.3	160,044	9.1	525,209	5.7	23.4
More than 1,000	122	0.3	3,174,793	15.5	929,488	28.1	2,245,305	13.0	29.3
All	36,319	100.0	69,121	100.0	11,151	100.0	57,970	100.0	16.1

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

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

(1) Calendar year. Baseline is current law. Proposal is President Obama's American Jobs Act of 2011 which includes a reduction in OASDI tax rates to 3.1% for employers and employees with a \$5 million cap on total remuneration for the self-employed, and a one year extension of 100% bonus depreciation for certain business assets. We assume that the benefits of a temporary reduction in the employer share of payroll taxes would go to the employer. For a description of TPC's current law and current policy baselines, see

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