

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

Table T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile, 2012 ¹
Summary Table

| Cash Income Percentile ^{2,3} | Tax Units with Tax Increase or Cut ⁴ | | | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change (\$) | Average Federal Tax Rate ⁶ | |
|---------------------------------------|---|-------------|-------------------|------------------|---|-----------------------------------|---------------------------------|---------------------------------------|--------------------|
| | With Tax Cut | | With Tax Increase | | | | | Change (%) | Under the Proposal |
| | Pct of Tax Units | Avg Tax Cut | Pct of Tax Units | Avg Tax Increase | | | | | |
| Lowest Quintile | 53.9 | -165 | 0.0 | 0 | 0.9 | 3.4 | -89 | -0.9 | 0.7 |
| Second Quintile | 73.5 | -420 | 0.0 | 0 | 1.3 | 10.2 | -309 | -1.2 | 6.1 |
| Middle Quintile | 81.2 | -735 | 0.0 | 0 | 1.5 | 17.4 | -597 | -1.3 | 12.8 |
| Fourth Quintile | 86.3 | -1,280 | 0.0 | 0 | 1.7 | 26.6 | -1,105 | -1.4 | 17.6 |
| Top Quintile | 89.6 | -2,256 | 0.0 | 0 | 1.0 | 42.3 | -2,021 | -0.7 | 24.8 |
| All | 74.0 | -921 | 0.0 | 0 | 1.2 | 100.0 | -682 | -1.0 | 19.5 |
| Addendum | | | | | | | | | |
| 80-90 | 88.9 | -2,003 | 0.0 | 0 | 1.7 | 18.8 | -1,780 | -1.3 | 21.2 |
| 90-95 | 91.2 | -2,442 | 0.0 | 0 | 1.6 | 11.4 | -2,226 | -1.2 | 23.6 |
| 95-99 | 89.7 | -2,539 | 0.0 | 0 | 0.9 | 9.6 | -2,278 | -0.7 | 25.2 |
| Top 1 Percent | 88.6 | -2,718 | 0.0 | 0 | 0.2 | 2.6 | -2,407 | -0.1 | 27.9 |
| Top 0.1 Percent | 87.3 | -2,735 | 0.0 | 0 | 0.0 | 0.3 | -2,388 | 0.0 | 30.4 |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

Number of AMT Taxpayers (millions). Baseline: 31.2

Proposal: 31.2

* Less than 0.05

** Insufficient data

(1) Calendar year. Baseline is current law excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. 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) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2011 dollars): 20% \$17,130; 40% \$34,174; 60% \$62,042; 80% \$104,401; 90% \$169,059; 95% \$216,085; 99% \$569,944; 99.9% \$2,474,273.

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

(5) 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.

(6) 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 T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile, 2012¹
Detail Table

| Cash Income Percentile ^{2,3} | Percent of Tax Units ⁴ | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change | | Share of Federal Taxes | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|-----------------------------------|-------------------|---|-----------------------------------|----------------------------|---------|------------------------|--------------------|---------------------------------------|--------------------|
| | With Tax Cut | With Tax Increase | | | Dollars | Percent | Change (% Points) | Under the Proposal | Change (% Points) | Under the Proposal |
| Lowest Quintile | 53.9 | 0.0 | 0.9 | 3.4 | -89 | -57.7 | -0.2 | 0.1 | -0.9 | 0.7 |
| Second Quintile | 73.5 | 0.0 | 1.3 | 10.2 | -309 | -16.7 | -0.4 | 2.5 | -1.2 | 6.1 |
| Middle Quintile | 81.2 | 0.0 | 1.5 | 17.4 | -597 | -9.2 | -0.4 | 8.6 | -1.3 | 12.8 |
| Fourth Quintile | 86.3 | 0.0 | 1.7 | 26.6 | -1,105 | -7.1 | -0.4 | 17.3 | -1.4 | 17.6 |
| Top Quintile | 89.6 | 0.0 | 1.0 | 42.3 | -2,021 | -2.9 | 1.4 | 71.4 | -0.7 | 24.8 |
| All | 74.0 | 0.0 | 1.2 | 100.0 | -682 | -4.8 | 0.0 | 100.0 | -1.0 | 19.5 |
| Addendum | | | | | | | | | | |
| 80-90 | 88.9 | 0.0 | 1.7 | 18.8 | -1,780 | -5.8 | -0.2 | 15.3 | -1.3 | 21.2 |
| 90-95 | 91.2 | 0.0 | 1.6 | 11.4 | -2,226 | -4.7 | 0.0 | 11.5 | -1.2 | 23.6 |
| 95-99 | 89.7 | 0.0 | 0.9 | 9.6 | -2,278 | -2.6 | 0.4 | 18.2 | -0.7 | 25.2 |
| Top 1 Percent | 88.6 | 0.0 | 0.2 | 2.6 | -2,407 | -0.5 | 1.1 | 26.4 | -0.1 | 27.9 |
| Top 0.1 Percent | 87.3 | 0.0 | 0.0 | 0.3 | -2,388 | -0.1 | 0.7 | 14.0 | 0.0 | 30.4 |

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile, 2012¹

| Cash Income Percentile ^{2,3} | Tax Units ⁴ | | Pre-Tax Income | | Federal Tax Burden | | After-Tax Income ⁵ | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|------------------------|------------------|-------------------|------------------|--------------------|------------------|-------------------------------|------------------|---------------------------------------|--|
| | Number (thousands) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | | |
| Lowest Quintile | 43,663 | 26.4 | 9,572 | 3.6 | 154 | 0.3 | 9,418 | 4.5 | 1.6 | |
| Second Quintile | 37,050 | 22.4 | 25,295 | 8.1 | 1,844 | 2.9 | 23,451 | 9.5 | 7.3 | |
| Middle Quintile | 32,849 | 19.9 | 45,950 | 13.1 | 6,476 | 9.0 | 39,474 | 14.1 | 14.1 | |
| Fourth Quintile | 27,060 | 16.4 | 81,893 | 19.2 | 15,515 | 17.7 | 66,378 | 19.6 | 19.0 | |
| Top Quintile | 23,575 | 14.3 | 275,386 | 56.2 | 70,355 | 70.0 | 205,030 | 52.6 | 25.6 | |
| All | 165,201 | 100.0 | 69,939 | 100.0 | 14,336 | 100.0 | 55,604 | 100.0 | 20.5 | |
| Addendum | | | | | | | | | | |
| 80-90 | 11,894 | 7.2 | 137,086 | 14.1 | 30,880 | 15.5 | 106,206 | 13.8 | 22.5 | |
| 90-95 | 5,764 | 3.5 | 191,432 | 9.6 | 47,366 | 11.5 | 144,066 | 9.0 | 24.7 | |
| 95-99 | 4,723 | 2.9 | 344,096 | 14.1 | 88,941 | 17.7 | 255,155 | 13.1 | 25.9 | |
| Top 1 Percent | 1,193 | 0.7 | 1,787,841 | 18.5 | 501,420 | 25.3 | 1,286,421 | 16.7 | 28.1 | |
| Top 0.1 Percent | 122 | 0.1 | 8,534,016 | 9.0 | 2,595,815 | 13.4 | 5,938,201 | 7.9 | 30.4 | |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

Number of AMT Taxpayers (millions). Baseline: 31.2

Proposal: 31.2

* Less than 0.05

(1) Calendar year. Baseline is current law excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. 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) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The breaks are (in 2011 dollars): 20% \$17,130; 40% \$34,174; 60% \$62,042; 80% \$104,401; 90% \$169,059; 95% \$216,085; 99% \$569,944; 99.9% \$2,474,273.

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

(5) 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.

(6) 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 T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012 ¹
Detail Table

| Cash Income Percentile ^{2,3} | Percent of Tax Units ⁴ | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change | | Share of Federal Taxes | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|-----------------------------------|-------------------|---|-----------------------------------|----------------------------|---------|------------------------|--------------------|---------------------------------------|--------------------|
| | With Tax Cut | With Tax Increase | | | Dollars | Percent | Change (% Points) | Under the Proposal | Change (% Points) | Under the Proposal |
| Lowest Quintile | 61.6 | 0.0 | 1.2 | 3.4 | -107 | 42.9 | -0.2 | -0.6 | -1.2 | -4.0 |
| Second Quintile | 64.9 | 0.0 | 1.3 | 8.4 | -272 | -22.7 | -0.3 | 1.4 | -1.2 | 4.1 |
| Middle Quintile | 77.2 | 0.0 | 1.5 | 15.4 | -521 | -9.8 | -0.4 | 7.1 | -1.3 | 11.8 |
| Fourth Quintile | 84.3 | 0.0 | 1.7 | 26.4 | -961 | -7.4 | -0.5 | 16.6 | -1.4 | 17.0 |
| Top Quintile | 86.8 | 0.0 | 1.0 | 46.3 | -1,770 | -3.0 | 1.4 | 75.4 | -0.8 | 24.6 |
| All | 74.0 | 0.0 | 1.2 | 100.0 | -682 | -4.8 | 0.0 | 100.0 | -1.0 | 19.5 |
| Addendum | | | | | | | | | | |
| 80-90 | 87.2 | 0.0 | 1.7 | 20.1 | -1,535 | -5.9 | -0.2 | 16.1 | -1.3 | 21.4 |
| 90-95 | 86.7 | 0.0 | 1.5 | 12.6 | -1,926 | -4.8 | 0.0 | 12.6 | -1.1 | 22.7 |
| 95-99 | 86.9 | 0.0 | 0.9 | 10.8 | -2,076 | -2.7 | 0.4 | 19.2 | -0.7 | 25.0 |
| Top 1 Percent | 83.5 | 0.0 | 0.2 | 2.7 | -2,121 | -0.5 | 1.2 | 27.5 | -0.1 | 27.8 |
| Top 0.1 Percent | 83.6 | 0.0 | 0.0 | 0.3 | -2,163 | -0.1 | 0.7 | 14.5 | 0.0 | 30.3 |

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012 ¹

| Cash Income Percentile ^{2,3} | Tax Units ⁴ | | Pre-Tax Income | | Federal Tax Burden | | After-Tax Income ⁵ | | Average Federal Tax Rate ⁶ |
|---------------------------------------|------------------------|------------------|-------------------|------------------|--------------------|------------------|-------------------------------|------------------|---------------------------------------|
| | Number (thousands) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | |
| Lowest Quintile | 35,974 | 21.8 | 8,876 | 2.8 | -250 | -0.4 | 9,126 | 3.6 | -2.8 |
| Second Quintile | 34,567 | 20.9 | 22,590 | 6.8 | 1,195 | 1.7 | 21,395 | 8.1 | 5.3 |
| Middle Quintile | 33,255 | 20.1 | 40,903 | 11.8 | 5,325 | 7.5 | 35,577 | 12.9 | 13.0 |
| Fourth Quintile | 30,969 | 18.8 | 70,796 | 19.0 | 13,023 | 17.0 | 57,773 | 19.5 | 18.4 |
| Top Quintile | 29,431 | 17.8 | 235,116 | 59.9 | 59,579 | 74.0 | 175,537 | 56.2 | 25.3 |
| All | 165,201 | 100.0 | 69,939 | 100.0 | 14,336 | 100.0 | 55,604 | 100.0 | 20.5 |
| Addendum | | | | | | | | | |
| 80-90 | 14,735 | 8.9 | 115,382 | 14.7 | 26,204 | 16.3 | 89,178 | 14.3 | 22.7 |
| 90-95 | 7,387 | 4.5 | 169,033 | 10.8 | 40,318 | 12.6 | 128,715 | 10.4 | 23.9 |
| 95-99 | 5,859 | 3.6 | 296,436 | 15.0 | 76,104 | 18.8 | 220,332 | 14.1 | 25.7 |
| Top 1 Percent | 1,450 | 0.9 | 1,540,746 | 19.3 | 430,079 | 26.3 | 1,110,667 | 17.5 | 27.9 |
| Top 0.1 Percent | 144 | 0.1 | 7,479,092 | 9.3 | 2,268,428 | 13.8 | 5,210,663 | 8.2 | 30.3 |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

Number of AMT Taxpayers (millions). Baseline: 31.2

Proposal: 31.2

* Less than 0.05

(1) Calendar year. Baseline is current law excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. For a description of TPC's current law and current policy baselines, see

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(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

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(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2011 dollars): 20% \$11,888; 40% \$22,737; 60% \$38,728; 80% \$67,694; 90% \$99,454; 95% \$141,130; 99% \$361,878; 99.9% \$1,491,280.

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

(5) 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.

(6) 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 T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Single Tax Units

| Cash Income Percentile ^{2,3} | Percent of Tax Units ⁴ | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change | | Share of Federal Taxes | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|-----------------------------------|-------------------|---|-----------------------------------|----------------------------|---------|------------------------|--------------------|---------------------------------------|--------------------|
| | With Tax Cut | With Tax Increase | | | Dollars | Percent | Change (% Points) | Under the Proposal | Change (% Points) | Under the Proposal |
| Lowest Quintile | 52.2 | 0.0 | 1.0 | 5.5 | -67 | -22.4 | -0.2 | 1.0 | -1.0 | 3.3 |
| Second Quintile | 47.3 | 0.0 | 0.9 | 9.6 | -141 | -11.1 | -0.3 | 4.2 | -0.8 | 6.5 |
| Middle Quintile | 69.7 | 0.0 | 1.3 | 19.9 | -351 | -8.2 | -0.4 | 12.2 | -1.1 | 12.7 |
| Fourth Quintile | 79.1 | 0.0 | 1.6 | 28.3 | -667 | -6.9 | -0.4 | 21.0 | -1.3 | 18.0 |
| Top Quintile | 79.2 | 0.0 | 1.1 | 36.6 | -1,191 | -3.2 | 1.3 | 61.5 | -0.8 | 24.5 |
| All | 61.4 | 0.0 | 1.2 | 100.0 | -355 | -5.2 | 0.0 | 100.0 | -1.0 | 17.9 |
| Addendum | | | | | | | | | | |
| 80-90 | 82.2 | 0.0 | 1.7 | 19.8 | -1,080 | -5.8 | -0.1 | 17.5 | -1.3 | 21.6 |
| 90-95 | 76.3 | 0.0 | 1.5 | 6.6 | -1,303 | -4.9 | 0.0 | 7.1 | -1.1 | 22.1 |
| 95-99 | 75.4 | 0.0 | 1.0 | 8.6 | -1,431 | -2.9 | 0.4 | 15.4 | -0.7 | 23.9 |
| Top 1 Percent | 67.7 | 0.0 | 0.2 | 1.7 | -1,204 | -0.4 | 1.0 | 21.5 | -0.1 | 29.4 |
| Top 0.1 Percent | 67.7 | 0.0 | 0.0 | 0.2 | -1,267 | -0.1 | 0.6 | 10.7 | 0.0 | 33.1 |

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

| Cash Income Percentile ^{2,3} | Tax Units ⁴ | | Pre-Tax Income | | Federal Tax Burden | | After-Tax Income ⁵ | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|------------------------|------------------|-------------------|------------------|--------------------|------------------|-------------------------------|------------------|---------------------------------------|--|
| | Number (thousands) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | | |
| Lowest Quintile | 23,296 | 28.9 | 7,053 | 5.6 | 301 | 1.3 | 6,752 | 6.6 | 4.3 | |
| Second Quintile | 19,542 | 24.2 | 17,555 | 11.7 | 1,274 | 4.5 | 16,280 | 13.4 | 7.3 | |
| Middle Quintile | 16,237 | 20.1 | 30,999 | 17.2 | 4,287 | 12.6 | 26,713 | 18.3 | 13.8 | |
| Fourth Quintile | 12,148 | 15.1 | 50,263 | 20.8 | 9,710 | 21.3 | 40,554 | 20.7 | 19.3 | |
| Top Quintile | 8,806 | 10.9 | 149,273 | 44.9 | 37,812 | 60.2 | 111,460 | 41.3 | 25.3 | |
| All | 80,620 | 100.0 | 36,344 | 100.0 | 6,859 | 100.0 | 29,486 | 100.0 | 18.9 | |
| Addendum | | | | | | | | | | |
| 80-90 | 5,247 | 6.5 | 80,765 | 14.5 | 18,547 | 17.6 | 62,217 | 13.7 | 23.0 | |
| 90-95 | 1,450 | 1.8 | 115,538 | 5.7 | 26,829 | 7.0 | 88,708 | 5.4 | 23.2 | |
| 95-99 | 1,714 | 2.1 | 197,496 | 11.6 | 48,621 | 15.1 | 148,875 | 10.7 | 24.6 | |
| Top 1 Percent | 395 | 0.5 | 972,862 | 13.1 | 286,828 | 20.5 | 686,034 | 11.4 | 29.5 | |
| Top 0.1 Percent | 34 | 0.0 | 5,001,060 | 5.8 | 1,654,017 | 10.2 | 3,347,043 | 4.8 | 33.1 | |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

* Less than 0.05

(1) Calendar year. Baseline is current law excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. For a description of TPC's current law and current policy baselines, see

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(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2011 dollars): 20% \$11,888; 40% \$22,737; 60% \$38,728; 80% \$67,694; 90% \$99,454; 95% \$141,130; 99% \$361,878; 99.9% \$1,491,280.

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

(5) 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.

(6) 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 T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Married Tax Units Filing Jointly

| Cash Income Percentile ^{2,3} | Percent of Tax Units ⁴ | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change | | Share of Federal Taxes | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|-----------------------------------|-------------------|---|-----------------------------------|----------------------------|---------|------------------------|--------------------|---------------------------------------|--------------------|
| | With Tax Cut | With Tax Increase | | | Dollars | Percent | Change (% Points) | Under the Proposal | Change (% Points) | Under the Proposal |
| Lowest Quintile | 76.0 | 0.0 | 1.5 | 1.3 | -210 | 24.0 | -0.1 | -0.3 | -1.6 | -8.2 |
| Second Quintile | 83.6 | 0.0 | 1.5 | 4.4 | -464 | -29.1 | -0.2 | 0.5 | -1.5 | 3.6 |
| Middle Quintile | 80.9 | 0.0 | 1.5 | 11.2 | -690 | -10.8 | -0.3 | 4.1 | -1.3 | 10.7 |
| Fourth Quintile | 87.4 | 0.0 | 1.6 | 26.2 | -1,175 | -7.6 | -0.5 | 13.9 | -1.4 | 16.4 |
| Top Quintile | 90.1 | 0.0 | 1.0 | 56.7 | -2,057 | -2.9 | 1.1 | 81.7 | -0.7 | 24.6 |
| All | 85.5 | 0.0 | 1.2 | 100.0 | -1,215 | -4.2 | 0.0 | 100.0 | -0.9 | 21.2 |
| Addendum | | | | | | | | | | |
| 80-90 | 90.0 | 0.0 | 1.7 | 22.6 | -1,831 | -5.9 | -0.3 | 15.9 | -1.3 | 21.2 |
| 90-95 | 89.0 | 0.0 | 1.5 | 17.1 | -2,095 | -4.8 | -0.1 | 14.9 | -1.1 | 22.8 |
| 95-99 | 91.9 | 0.0 | 0.9 | 13.4 | -2,382 | -2.7 | 0.3 | 21.3 | -0.7 | 25.3 |
| Top 1 Percent | 89.5 | 0.0 | 0.2 | 3.6 | -2,511 | -0.5 | 1.1 | 29.7 | -0.1 | 27.4 |
| Top 0.1 Percent | 89.6 | 0.0 | 0.0 | 0.4 | -2,515 | -0.1 | 0.6 | 15.5 | 0.0 | 29.8 |

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

| Cash Income Percentile ^{2,3} | Tax Units ⁴ | | Pre-Tax Income | | Federal Tax Burden | | After-Tax Income ⁵ | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|------------------------|------------------|-------------------|------------------|--------------------|------------------|-------------------------------|------------------|---------------------------------------|--|
| | Number (thousands) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | | |
| Lowest Quintile | 4,296 | 7.5 | 13,221 | 0.8 | -876 | -0.2 | 14,097 | 1.0 | -6.6 | |
| Second Quintile | 6,617 | 11.6 | 31,809 | 2.8 | 1,597 | 0.6 | 30,212 | 3.4 | 5.0 | |
| Middle Quintile | 11,298 | 19.8 | 53,751 | 8.1 | 6,415 | 4.4 | 47,336 | 9.1 | 11.9 | |
| Fourth Quintile | 15,501 | 27.1 | 87,305 | 18.0 | 15,477 | 14.5 | 71,828 | 19.0 | 17.7 | |
| Top Quintile | 19,157 | 33.5 | 276,344 | 70.5 | 69,940 | 80.7 | 206,404 | 67.6 | 25.3 | |
| All | 57,183 | 100.0 | 131,340 | 100.0 | 29,038 | 100.0 | 102,302 | 100.0 | 22.1 | |
| Addendum | | | | | | | | | | |
| 80-90 | 8,593 | 15.0 | 138,354 | 15.8 | 31,211 | 16.2 | 107,143 | 15.7 | 22.6 | |
| 90-95 | 5,655 | 9.9 | 183,483 | 13.8 | 43,951 | 15.0 | 139,532 | 13.5 | 24.0 | |
| 95-99 | 3,914 | 6.9 | 342,206 | 17.8 | 88,816 | 20.9 | 253,390 | 17.0 | 26.0 | |
| Top 1 Percent | 995 | 1.7 | 1,736,620 | 23.0 | 477,823 | 28.6 | 1,258,797 | 21.4 | 27.5 | |
| Top 0.1 Percent | 102 | 0.2 | 8,159,559 | 11.0 | 2,431,222 | 14.9 | 5,728,337 | 10.0 | 29.8 | |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

* Less than 0.05

(1) Calendar year. Baseline is current law excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. 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) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2011 dollars): 20% \$11,888; 40% \$22,737; 60% \$38,728; 80% \$67,694; 90% \$99,454; 95% \$141,130; 99% \$361,878; 99.9% \$1,491,280.

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

(5) 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.

(6) 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 T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012¹
Detail Table - Head of Household Tax Units

| Cash Income Percentile ^{2,3} | Percent of Tax Units ⁴ | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change | | Share of Federal Taxes | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|-----------------------------------|-------------------|---|-----------------------------------|----------------------------|---------|------------------------|--------------------|---------------------------------------|--------------------|
| | With Tax Cut | With Tax Increase | | | Dollars | Percent | Change (% Points) | Under the Proposal | Change (% Points) | Under the Proposal |
| Lowest Quintile | 80.4 | 0.0 | 1.2 | 10.5 | -166 | 10.8 | -3.0 | -14.7 | -1.4 | -14.3 |
| Second Quintile | 91.2 | 0.0 | 1.6 | 26.7 | -429 | -75.5 | -3.1 | 1.2 | -1.6 | 0.5 |
| Middle Quintile | 90.8 | 0.0 | 1.8 | 26.9 | -692 | -11.4 | 0.2 | 28.6 | -1.5 | 12.0 |
| Fourth Quintile | 89.5 | 0.0 | 1.9 | 22.9 | -1,101 | -7.8 | 1.7 | 36.9 | -1.5 | 18.1 |
| Top Quintile | 92.3 | 0.0 | 1.2 | 12.8 | -1,618 | -3.5 | 4.2 | 48.0 | -0.9 | 24.0 |
| All | 87.3 | 0.0 | 1.6 | 100.0 | -515 | -12.0 | 0.0 | 100.0 | -1.4 | 10.3 |
| Addendum | | | | | | | | | | |
| 80-90 | 91.0 | 0.0 | 1.9 | 7.1 | -1,502 | -6.1 | 0.9 | 14.9 | -1.4 | 21.9 |
| 90-95 | 96.8 | 0.0 | 1.5 | 3.2 | -1,855 | -4.8 | 0.7 | 8.6 | -1.2 | 22.7 |
| 95-99 | 90.9 | 0.0 | 0.8 | 2.0 | -1,702 | -2.5 | 1.0 | 10.6 | -0.6 | 24.0 |
| Top 1 Percent | 91.2 | 0.0 | 0.2 | 0.5 | -1,764 | -0.5 | 1.6 | 13.8 | -0.1 | 27.9 |
| Top 0.1 Percent | 79.4 | 0.0 | 0.0 | 0.0 | -1,640 | -0.1 | 0.8 | 6.8 | 0.0 | 30.0 |

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012¹

| Cash Income Percentile ^{2,3} | Tax Units ⁴ | | Pre-Tax Income | | Federal Tax Burden | | After-Tax Income ⁵ | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|------------------------|------------------|-------------------|------------------|--------------------|------------------|-------------------------------|------------------|---------------------------------------|--|
| | Number (thousands) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | | |
| Lowest Quintile | 8,142 | 32.8 | 11,820 | 10.5 | -1,529 | -11.7 | 13,349 | 13.4 | -12.9 | |
| Second Quintile | 7,970 | 32.1 | 27,357 | 23.8 | 568 | 4.2 | 26,788 | 26.4 | 2.1 | |
| Middle Quintile | 4,970 | 20.0 | 44,886 | 24.3 | 6,090 | 28.4 | 38,796 | 23.8 | 13.6 | |
| Fourth Quintile | 2,665 | 10.7 | 72,171 | 21.0 | 14,127 | 35.3 | 58,044 | 19.1 | 19.6 | |
| Top Quintile | 1,013 | 4.1 | 185,283 | 20.5 | 46,082 | 43.7 | 139,201 | 17.4 | 24.9 | |
| All | 24,826 | 100.0 | 36,919 | 100.0 | 4,301 | 100.0 | 32,618 | 100.0 | 11.7 | |
| Addendum | | | | | | | | | | |
| 80-90 | 607 | 2.4 | 105,401 | 7.0 | 24,625 | 14.0 | 80,776 | 6.1 | 23.4 | |
| 90-95 | 223 | 0.9 | 160,960 | 3.9 | 38,335 | 8.0 | 122,625 | 3.4 | 23.8 | |
| 95-99 | 151 | 0.6 | 276,308 | 4.5 | 67,886 | 9.6 | 208,422 | 3.9 | 24.6 | |
| Top 1 Percent | 34 | 0.1 | 1,383,004 | 5.1 | 387,752 | 12.2 | 995,253 | 4.1 | 28.0 | |
| Top 0.1 Percent | 3 | 0.0 | 6,783,100 | 2.3 | 2,037,547 | 6.0 | 4,745,554 | 1.8 | 30.0 | |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

* Less than 0.05

(1) Calendar year. Baseline is current law excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. 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) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2011 dollars): 20% \$11,888; 40% \$22,737; 60% \$38,728; 80% \$67,694; 90% \$99,454; 95% \$141,130; 99% \$361,878; 99.9% \$1,491,280.

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

(5) 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.

(6) 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 T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012 ¹
Detail Table - Tax Units with Children

| Cash Income Percentile ^{2,3} | Percent of Tax Units ⁴ | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change | | Share of Federal Taxes | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|-----------------------------------|-------------------|---|-----------------------------------|----------------------------|---------|------------------------|--------------------|---------------------------------------|--------------------|
| | With Tax Cut | With Tax Increase | | | Dollars | Percent | Change (% Points) | Under the Proposal | Change (% Points) | Under the Proposal |
| Lowest Quintile | 86.1 | 0.0 | 1.4 | 3.8 | -201 | 9.5 | -0.4 | -2.6 | -1.6 | -18.3 |
| Second Quintile | 96.3 | 0.0 | 1.7 | 10.4 | -515 | -104.5 | -0.6 | 0.0 | -1.7 | -0.1 |
| Middle Quintile | 95.4 | 0.0 | 1.9 | 16.6 | -902 | -11.6 | -0.5 | 7.6 | -1.6 | 12.4 |
| Fourth Quintile | 96.9 | 0.0 | 2.0 | 27.9 | -1,541 | -8.2 | -0.5 | 18.8 | -1.6 | 18.4 |
| Top Quintile | 98.2 | 0.0 | 1.2 | 41.3 | -2,560 | -3.2 | 2.0 | 76.2 | -0.9 | 26.0 |
| All | 94.4 | 0.0 | 1.5 | 100.0 | -1,088 | -5.7 | 0.0 | 100.0 | -1.2 | 19.7 |
| Addendum | | | | | | | | | | |
| 80-90 | 98.1 | 0.0 | 2.0 | 20.8 | -2,392 | -6.0 | -0.1 | 19.7 | -1.5 | 23.3 |
| 90-95 | 98.4 | 0.0 | 1.7 | 9.4 | -2,656 | -4.9 | 0.1 | 10.9 | -1.3 | 24.2 |
| 95-99 | 98.5 | 0.0 | 1.0 | 8.8 | -2,814 | -2.6 | 0.6 | 19.8 | -0.7 | 26.6 |
| Top 1 Percent | 97.1 | 0.0 | 0.2 | 2.3 | -2,982 | -0.5 | 1.3 | 25.7 | -0.2 | 28.9 |
| Top 0.1 Percent | 93.2 | 0.0 | 0.0 | 0.2 | -2,906 | -0.1 | 0.7 | 12.9 | 0.0 | 30.6 |

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012 ¹

| Cash Income Percentile ^{2,3} | Tax Units ⁴ | | Pre-Tax Income | | Federal Tax Burden | | After-Tax Income ⁵ | | Average Federal Tax Rate ⁶ |
|---------------------------------------|------------------------|------------------|-------------------|------------------|--------------------|------------------|-------------------------------|------------------|---------------------------------------|
| | Number (thousands) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | |
| Lowest Quintile | 9,976 | 20.5 | 12,634 | 2.8 | -2,110 | -2.3 | 14,744 | 4.2 | -16.7 |
| Second Quintile | 10,734 | 22.0 | 31,005 | 7.4 | 493 | 0.6 | 30,512 | 9.2 | 1.6 |
| Middle Quintile | 9,714 | 19.9 | 55,609 | 12.1 | 7,786 | 8.1 | 47,823 | 13.1 | 14.0 |
| Fourth Quintile | 9,574 | 19.7 | 94,335 | 20.2 | 18,855 | 19.3 | 75,480 | 20.4 | 20.0 |
| Top Quintile | 8,539 | 17.5 | 302,475 | 57.7 | 81,133 | 74.2 | 221,341 | 53.3 | 26.8 |
| All | 48,707 | 100.0 | 91,956 | 100.0 | 19,174 | 100.0 | 72,782 | 100.0 | 20.9 |
| Addendum | | | | | | | | | |
| 80-90 | 4,612 | 9.5 | 161,129 | 16.6 | 39,962 | 19.7 | 121,167 | 15.8 | 24.8 |
| 90-95 | 1,871 | 3.8 | 212,984 | 8.9 | 54,131 | 10.8 | 158,853 | 8.4 | 25.4 |
| 95-99 | 1,657 | 3.4 | 395,702 | 14.6 | 108,226 | 19.2 | 287,476 | 13.4 | 27.4 |
| Top 1 Percent | 399 | 0.8 | 1,969,435 | 17.5 | 571,334 | 24.4 | 1,398,102 | 15.7 | 29.0 |
| Top 0.1 Percent | 38 | 0.1 | 9,819,482 | 8.3 | 3,007,139 | 12.2 | 6,812,343 | 7.3 | 30.6 |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

* Less than 0.05

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 excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. 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) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2011 dollars): 20% \$11,888; 40% \$22,737; 60% \$38,728; 80% \$67,694; 90% \$99,454; 95% \$141,130; 99% \$361,878; 99.9% \$1,491,280.

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

(5) 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.

(6) 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 T12-0034
H.R. 3630: The Middle Class Tax Relief and Job Creation Act of 2012
Baseline: Current Law (Excluding the Temporary Payroll Tax Cut Continuation Act of 2011)
Distribution of Federal Tax Change by Cash Income Percentile Adjusted for Family Size, 2012 ¹
Detail Table - Elderly Tax Units

| Cash Income Percentile ^{2,3} | Percent of Tax Units ⁴ | | Percent Change in After-Tax Income ⁵ | Share of Total Federal Tax Change | Average Federal Tax Change | | Share of Federal Taxes | | Average Federal Tax Rate ⁶ | |
|---------------------------------------|-----------------------------------|-------------------|---|-----------------------------------|----------------------------|---------|------------------------|--------------------|---------------------------------------|--------------------|
| | With Tax Cut | With Tax Increase | | | Dollars | Percent | Change (% Points) | Under the Proposal | Change (% Points) | Under the Proposal |
| Lowest Quintile | 4.3 | 0.0 | 0.1 | 0.4 | -4 | -7.3 | 0.0 | 0.1 | -0.1 | 0.6 |
| Second Quintile | 10.7 | 0.0 | 0.1 | 2.3 | -16 | -7.5 | 0.0 | 0.5 | -0.1 | 1.1 |
| Middle Quintile | 34.4 | 0.0 | 0.3 | 12.5 | -92 | -5.8 | -0.1 | 3.2 | -0.3 | 4.0 |
| Fourth Quintile | 47.9 | 0.0 | 0.4 | 27.3 | -253 | -3.6 | -0.2 | 11.5 | -0.4 | 10.1 |
| Top Quintile | 52.2 | 0.0 | 0.3 | 57.5 | -552 | -1.1 | 0.4 | 84.8 | -0.2 | 22.1 |
| All | 29.6 | 0.0 | 0.3 | 100.0 | -172 | -1.5 | 0.0 | 100.0 | -0.3 | 15.9 |
| Addendum | | | | | | | | | | |
| 80-90 | 49.5 | 0.0 | 0.4 | 17.7 | -381 | -2.4 | -0.1 | 11.1 | -0.4 | 15.0 |
| 90-95 | 53.0 | 0.0 | 0.5 | 17.5 | -613 | -2.0 | -0.1 | 13.2 | -0.4 | 18.5 |
| 95-99 | 55.8 | 0.0 | 0.3 | 16.5 | -724 | -1.2 | 0.1 | 21.3 | -0.3 | 22.0 |
| Top 1 Percent | 55.3 | 0.0 | 0.1 | 5.9 | -892 | -0.2 | 0.5 | 39.3 | -0.1 | 27.6 |
| Top 0.1 Percent | 64.6 | 0.0 | 0.0 | 0.8 | -1,209 | -0.1 | 0.3 | 21.5 | 0.0 | 30.7 |

Baseline Distribution of Income and Federal Taxes
by Cash Income Percentile Adjusted for Family Size, 2012 ¹

| Cash Income Percentile ^{2,3} | Tax Units ⁴ | | Pre-Tax Income | | Federal Tax Burden | | After-Tax Income ⁵ | | Average Federal Tax Rate ⁶ |
|---------------------------------------|------------------------|------------------|-------------------|------------------|--------------------|------------------|-------------------------------|------------------|---------------------------------------|
| | Number (thousands) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | Average (dollars) | Percent of Total | |
| Lowest Quintile | 5,424 | 14.9 | 8,807 | 1.9 | 60 | 0.1 | 8,747 | 2.3 | 0.7 |
| Second Quintile | 9,099 | 25.1 | 18,333 | 6.6 | 213 | 0.5 | 18,119 | 7.8 | 1.2 |
| Middle Quintile | 8,491 | 23.4 | 36,941 | 12.5 | 1,573 | 3.3 | 35,368 | 14.3 | 4.3 |
| Fourth Quintile | 6,762 | 18.6 | 66,644 | 18.0 | 7,012 | 11.7 | 59,632 | 19.2 | 10.5 |
| Top Quintile | 6,515 | 17.9 | 235,268 | 61.1 | 52,506 | 84.4 | 182,762 | 56.6 | 22.3 |
| All | 36,319 | 100.0 | 69,121 | 100.0 | 11,159 | 100.0 | 57,962 | 100.0 | 16.1 |
| Addendum | | | | | | | | | |
| 80-90 | 2,900 | 8.0 | 102,036 | 11.8 | 15,644 | 11.2 | 86,392 | 11.9 | 15.3 |
| 90-95 | 1,783 | 4.9 | 158,813 | 11.3 | 30,056 | 13.2 | 128,757 | 10.9 | 18.9 |
| 95-99 | 1,422 | 3.9 | 270,694 | 15.3 | 60,378 | 21.2 | 210,316 | 14.2 | 22.3 |
| Top 1 Percent | 411 | 1.1 | 1,385,408 | 22.7 | 383,027 | 38.8 | 1,002,381 | 19.6 | 27.7 |
| Top 0.1 Percent | 43 | 0.1 | 6,520,261 | 11.1 | 2,004,490 | 21.2 | 4,515,771 | 9.2 | 30.7 |

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3).

* Less than 0.05

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 excluding the Temporary Payroll Tax Cut Continuation Act of 2011. Proposal is H.R. 3630 which includes a full year extension of the payroll tax holiday where the OASDI tax rate is reduced two percentage points to 4.2% for the entire 2012 calendar year. Table captures effects of the full twelve month extension. For a description of TPC's current law and current policy baselines, see

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(3) The cash income percentile classes used in this table are based on the income distribution for the entire population and contain an equal number of people, not tax units. The incomes used are adjusted for family size by dividing by the square root of the number of people in the tax unit. The resulting percentile breaks are (in 2011 dollars): 20% \$11,888; 40% \$22,737; 60% \$38,728; 80% \$67,694; 90% \$99,454; 95% \$141,130; 99% \$361,878; 99.9% \$1,491,280.

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

(5) 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.

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