

TABLE T03-0012
Option 2: Accelerate Child Tax Credit from \$600 to \$1,000 and Refundability Rate
From 10% to 15% in 2003
Distribution of Income Tax Change by Percentiles , Current Law Baseline, 2003¹

AGI Class ²	Percent Change in After-Tax Income ³	Percent of Total Income Tax Change	Average Tax Change (\$)	Average Income Tax Rate ⁴	
				Current Law	Proposal
Lowest Quintile	0.0	0.2	-2	-6.7	-6.8
Second Quintile	0.5	11.5	-81	-2.4	-2.9
Middle Quintile	0.6	24.6	-172	5.5	5.0
Fourth Quintile	0.5	32.1	-225	9.6	9.1
Next 10 Percent	0.4	20.7	-291	12.0	11.6
Next 5 Percent	0.3	9.6	-268	14.8	14.5
Next 4 Percent	0.0	1.0	-34	19.2	19.2
Top 1 Percent	0.0	0.0	0	27.8	27.8
All	0.3	100.0	-140	13.9	13.7

Source: Urban-Brookings Tax Policy Center Microsimulation Model.

(1) Calendar year.

(2) Returns with negative AGI are excluded from the lowest quintile but are included in the totals. The income thresholds are (in 2001\$): second quintile, \$9,965; middle quintile, \$21,350; fourth quintile, \$37,835; next 10 percent, \$68,330; next 5 percent, \$98,054; next 4 percent, \$133,859; and top 1 percent, \$316,895.

(3) After-tax income is AGI less individual income tax net of refundable credits.

(4) Average income tax, net of refundable credits, as a percentage of average AGI.