

Revised Estimates: January 30, 2003

**Table T03-0049**  
**50-Percent Exclusion for Dividend Income: Revenue Costs (\$ billions), 2003-12<sup>1</sup>**

	Year										Total 2003-12
	2003	2004	2005	2006	2007	2008	2009	2010	2011	2012	
<b>Calendar Years</b>	-10.8	-12.4	-14.2	-15.4	-17.2	-18.9	-21.0	-23.4	-26.1	-27.2	-186.7
<b>Fiscal Years<sup>2</sup></b>	-3.3	-11.3	-13.0	-14.6	-15.9	-17.7	-19.5	-21.7	-24.2	-26.4	-167.6

Source: Urban-Brookings Tax Policy Center Microsimulation Model.

(1) Assumes current-law baseline so that EGTRRA sunsets as scheduled. The proposal would mirror the Administration's dividend exclusion proposal but would exempt only half of qualified dividend income received by individuals with a similar basis adjustment for qualified capital gains.

(2) Fiscal-year estimates assume a 30-70 split.