

Table T03-0115
Conference Agreement on the Jobs and Growth Tax Relief Reconciliation Act of 2003:
Number of Tax Units by Size of Income Tax Cut and Individual Characteristics, 2004¹

Income Tax Cut (\$)	All Tax Units ²		Joint Tax Units		Joint with Children ³		HOH with Children ⁴		Elderly ⁵		Business Income ⁶	
	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)	Number (thousands)	Average Tax Cut (\$)
0	48,621	0	10,598	0	2,977	0	8,880	0	13,746	0	7,633	0
1-100	25,090	-53	822	-44	162	-46	1,558	-23	2,369	-54	2,948	-53
101-500	28,100	-282	12,320	-271	2,385	-285	5,210	-379	5,438	-266	6,585	-270
501-1,000	12,926	-742	8,613	-744	7,028	-748	1,606	-765	1,341	-713	3,837	-746
1,001-1,200	3,640	-1,131	2,963	-1,136	2,283	-1,140	129	-1,134	358	-1,104	1,187	-1,130
1,201-2,000	12,946	-1,568	11,885	-1,576	6,159	-1,594	284	-1,443	1,611	-1,600	4,515	-1,573
2,001-5,000	8,445	-2,641	7,965	-2,622	5,437	-2,561	52	-2,671	1,245	-2,915	3,926	-2,725
5,001-10,000	659	-6,944	541	-6,932	230	-6,978	9	-6,762	209	-6,905	441	-7,025
10,001-50,000	512	-19,533	424	-19,546	197	-19,589	6	-18,892	119	-18,654	385	-19,883
Over 50,000	89	-163,376	73	-159,778	35	-161,057	1	-225,773	15	-150,958	73	-167,624
All	141,030	-671	56,205	-1,360	26,893	-1,613	17,734	-243	26,451	-570	31,530	-1,487

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0503-1).

(1) Calendar year. Baseline is current law. Includes the following provisions: increase child tax credit to \$1,000; expand size of the 10-percent bracket to \$7,000 for singles and \$14,000 for married couples, indexed after 2003; expand 15-percent bracket for married couples to twice that for singles; increase standard deduction for married couples to twice that for singles; reduce top four tax rates to 25, 28, 33, and 35 percent; increase AMT exemption by \$9,000 for married couples and \$4,500 for others; reduce the tax rate on qualifying dividends and long-term capital gains to 15 percent (the rate for individuals in the 10 and 15-percent tax brackets would be 5 percent; preferential rates would not apply to income that, under current law, is reported as dividends on tax returns but represents distributions of interest income from mutual funds).

(2) Includes both filing and non-filing tax units. Tax filing units that are dependents of other taxpayers are excluded from the analysis.

(3) Married couples with at least one dependent child living at home.

(4) Head of household units with at least one child living at home.

(5) Individuals age 65 or older; for married couples, at least one spouse is 65 or older.

(6) Tax units claiming income or loss on Schedules C, E, or F.