

Eliminate the State and Local Income Tax Deduction, Cap Remaining Itemized Deductions at 2.5X Standard

AGI INCOME BRACKETS

AGI Income Brackets	%	# of Returns	Current Law AGI	Tax (millions)			Returns with a Tax Increase			Effective Tax Rate		
				Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	Current Law	Proposal	Change
Under 25,000	40%	125,687	1,116,330,226	-5.9	-5.7	0.2	3,228	0.2	67	-0.5%	-0.5%	0.02%
25,000 - 50,000	25%	76,559	2,766,888,238	48.5	49.5	1.0	15,318	1.0	67	1.8%	1.8%	0.04%
50,000 - 75,000	14%	43,842	2,701,187,832	66.5	69.2	2.6	18,492	2.6	143	2.5%	2.6%	0.10%
75,000 - 100,000	9%	27,732	2,394,272,764	66.4	69.8	3.4	16,133	3.4	210	2.8%	2.9%	0.14%
100,000 - 125,000	5%	14,897	1,655,484,365	54.1	57.7	3.6	11,387	3.6	315	3.3%	3.5%	0.22%
125,000 - 150,000	2%	7,584	1,032,539,144	38.0	40.7	2.7	6,367	2.7	419	3.7%	3.9%	0.26%
150,000 - 175,000	1%	4,196	676,978,991	27.0	28.8	1.9	3,699	1.9	500	4.0%	4.3%	0.27%
175,000 - 200,000	1%	2,548	474,770,236	19.9	21.3	1.4	2,277	1.4	630	4.2%	4.5%	0.30%
200,000 - 250,000	1%	2,832	629,107,193	28.8	31.0	2.2	2,559	2.2	866	4.6%	4.9%	0.35%
250,000 - 500,000	1%	3,328	1,103,980,985	60.5	64.9	4.4	3,079	4.4	1,415	5.5%	5.9%	0.39%
500,000 - 1,000,000	0%	829	552,869,774	35.3	37.6	2.2	761	2.2	2,947	6.4%	6.8%	0.41%
1,000,000+	0%	355	1,235,788,671	75.5	80.7	5.2	296	5.2	17,575	6.1%	6.5%	0.42%
Resident subtotal		310,389	16,340,198,419	514.6	545.5	30.8	83,596	30.8	369	3.1%	3.3%	0.19%
Non Resident subtotal		56,060	26,016,903,503	54.8	58.6	3.8	15,354	3.8	249	0.2%	0.2%	0.01%
				Total								
							34.7 = NOT A FISCAL YEAR ANALYSIS					
				FY 2016 Revenue			33.2			between 3% to 5% adjustment for timing and portion of revenue realized in October 2016 (FY17)		

INCOME DECILES

Top of income group	Dec	# of Returns	Current Law AGI	Tax (millions)			Returns with a Tax Increase			Effective Tax Rate		
				Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	Current Law	Proposal	Change
29,880	10	144,574	1,634,011,890	-0.4	0.0	0.3	5,302	0.3	62	0.0%	0.0%	0.02%
44,325	20	44,611	1,634,046,859	29.3	29.8	0.5	9,126	0.5	59	1.8%	1.8%	0.03%
59,336	30	31,750	1,634,011,914	37.8	39.1	1.3	11,233	1.3	112	2.3%	2.4%	0.08%
74,585	40	24,507	1,634,022,518	41.0	42.7	1.7	11,089	1.7	154	2.5%	2.6%	0.10%
90,690	50	19,880	1,634,071,391	43.8	45.9	2.1	10,933	2.1	192	2.7%	2.8%	0.13%
111,056	60	16,343	1,634,079,683	49.8	52.8	3.0	11,290	3.0	268	3.0%	3.2%	0.19%
143,293	70	13,078	1,634,111,511	57.5	61.4	3.9	10,610	3.9	371	3.5%	3.8%	0.24%
217,751	80	9,521	1,633,949,183	67.0	71.7	4.7	8,403	4.7	564	4.1%	4.4%	0.29%
582,880	90	5,229	1,633,810,237	87.3	93.7	6.4	4,820	6.4	1,322	5.3%	5.7%	0.39%
Infinity	100	896	1,634,083,232	101.4	108.2	6.8	790	6.8	8,626	6.2%	6.6%	0.42%
Resident subtotal		310,389	16,340,198,419	514.6	545.5	30.8	83,596	30.8	369	3.1%	3.3%	0.19%
Non Resident subtotal		56,060	26,016,903,503	54.8	58.6	3.8	15,354	3.8	249	0.2%	0.2%	0.01%
		ALL	366,449				26.9% Percent with a Tax Increase			<i>(same percentage for resident and non-resident taxpayers)</i>		

POPULATION DECILES

Top of income group	Dec	# of Returns	Current Law AGI	Tax (millions)			Returns with a Tax Increase			Effective Tax Rate		
				Current Law	Proposal	Change	# with Tax Increase	Increase (Millions)	Average Increase (\$)	Current Law	Proposal	Change
4,496	10	31,038	(232,368,450)	-0.7	-0.6	0.1	*	*	*	0.3%	0.3%	0.05%
10,563	20	31,038	231,408,511	-3.3	-3.3	0.0	68	0.0	68	-1.4%	-1.4%	0.00%
17,266	30	31,038	431,335,378	-3.7	-3.7	0.0	991	0.0	19	-0.9%	-0.8%	0.00%
24,634	40	31,038	647,861,206	1.4	1.5	0.1	2,022	0.1	32	0.2%	0.2%	0.01%
32,851	50	31,039	888,476,299	10.7	10.9	0.2	3,719	0.2	52	1.2%	1.2%	0.02%
43,176	60	31,037	1,171,969,018	21.7	22.1	0.4	6,804	0.4	60	1.9%	1.9%	0.03%
57,385	70	31,038	1,549,272,822	35.4	36.5	1.1	10,526	1.1	105	2.3%	2.4%	0.07%
76,529	80	31,038	2,064,325,249	51.9	54.1	2.2	14,033	2.2	153	2.5%	2.6%	0.10%
107,332	90	31,038	2,798,327,403	79.8	84.1	4.3	19,039	4.3	228	2.9%	3.0%	0.16%
Infinity	100	31,047	6,789,590,982	321.4	343.8	22.4	26,381	22.4	850	4.7%	5.1%	0.33%
Resident subtotal		310,389	16,340,198,419	514.6	545.5	30.8	83,596	30.8	369	3.1%	3.3%	0.19%
Non Resident subtotal		56,060	26,016,903,503	54.8	58.6	3.8	15,354	3.8	249	0.2%	0.2%	0.01%

NOTES: 19,787 resident taxpayers affected by the 2.5X cap (6.4%) and 6,989 non-residents (12.5%); almost all itemizers affected by the elimination of the state and local income tax deduction (82,751 Residents)