

Table T12-0075
2013 House Republican Budget Proposal (Excluding Unspecified Base Broadeners)
Impact on Tax Revenue, 2012-22 ¹

	Fiscal Year											Total	Total
	2012	2013	2014	2015	2016	2017	2018	2019	2020	2021	2022	2012-22	2013-22
Current law baseline revenue ²													
Billions of current dollars	2,523	2,988	3,313	3,568	3,784	4,039	4,243	4,456	4,680	4,926	5,181	43,701	41,178
As percent of GDP	16.3	18.8	20.0	20.3	20.2	20.5	20.5	20.6	20.7	20.9	21.0	20.1	20.4
(1) Extend expiring income, estate and gift tax provisions, and index the individual AMT for inflation ²	-23	-310	-449	-484	-502	-526	-554	-584	-622	-664	-710	-5,428	-5,405
Current policy baseline revenue													
Billions of current dollars	2,500	2,678	2,864	3,084	3,282	3,513	3,689	3,872	4,058	4,262	4,471	38,273	35,773
As percent of GDP	16.1	16.8	17.3	17.5	17.5	17.8	17.9	17.9	18.0	18.0	18.1	17.6	17.7
(2) Repeal the AMT ³	0	-34	-49	-54	-60	-65	-70	-75	-81	-88	-94	-670	-670
(3) Enact ordinary income tax rates of 10 and 25 percent ^{3,4}	0	-151	-211	-224	-237	-251	-265	-280	-294	-310	-326	-2,549	-2,549
(4) Repeal taxes from 2010 health reform law ³	-6	-7	-12	-26	-31	-34	-37	-39	-42	-45	-47	-327	-321
(5) Corporate tax provisions ⁵	0	-62	-110	-114	-112	-119	-118	-117	-114	-116	-118	-1,101	-1,101
Total revenue after provisions (1) through (5)													
Billions of current dollars	2,494	2,423	2,481	2,666	2,842	3,043	3,198	3,361	3,527	3,704	3,886	33,626	31,132
As percent of GDP	16.1	15.2	15.0	15.1	15.2	15.4	15.5	15.5	15.6	15.7	15.8	15.5	15.4
Addendum													
Subtotal: provisions (2) and (3)	0	-186	-261	-278	-297	-316	-335	-355	-375	-397	-420	-3,219	-3,219
Subtotal: provisions (2) through (5)	-6	-255	-383	-418	-440	-470	-491	-511	-531	-558	-585	-4,647	-4,641

(1) Revenue estimates are net of outlays for refundable credits.

(2) Source: Congressional Budget Office. "The Budget and Economic Outlook: Fiscal Years 2012 to 2022." January 2012. Available at http://cbo.gov/sites/default/files/cbofiles/attachments/01-31-2012_Outlook.pdf

(3) Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0411-3). Estimates include microdynamic behavioral responses and assume proposal is effective 01/01/2013.

(4) Estimates assume that the 15 percent bracket would be reduced to 10 percent and that all brackets above 25 percent would be reduced to 25 percent.

(5) Estimates are relative to the current law baseline and include microdynamic behavioral responses.

THE TABLE DOES NOT ESTIMATE THE REVENUE EFFECTS OF THE ENTIRE FY 2013 BUDGET RESOLUTION PROPOSED BY REP. PAUL RYAN (R-WI). THE PROPOSED RESOLUTION INCLUDES MEASURES TO BROADEN THE INDIVIDUAL AND CORPORATE TAX BASES BUT LACKS SUFFICIENT DETAIL FOR AN ESTIMATE INCLUDING THOSE PROVISIONS.