

Analysis of Impact of New 5% Single Rate Income Tax with Former 6-Bracket, 6.98% Income Tax

Adjusted Gross Income (AGI)	5% Single Rate Tax COL 3-17-1	Graduated 6-bracket Tax	difference	% differenc	Type of taxpayer
\$26,700	713	366	347	94.69%	retired widower
\$27,800	936	963	-27	-2.82%	young single self-employed
\$29,800	0	180	-180	-100.00%	married
\$32,600	787	520	267	51.41%	young married couple
\$33,700	1,484	1,530	-46	-3.01%	young married couple
\$34,100	0	61	-61	-100.00%	single elderly
\$36,500	1,405	1,528	-123	-8.05%	retired widow
\$37,500	1,092	1,193	-101	-8.44%	single wage earner
\$39,100	738	797	-59	-7.41%	young married couple
\$43,100	50	119	-69	-58.00%	retired couple
\$44,100	1,459	1,513	-54	-3.54%	young married couple
\$47,500	1,734	1,796	-62	-3.48%	young married couple
\$51,500	2,222	2,264	-42	-1.86%	single wage earner
\$54,300	2,720	2,316	404	17.45%	retired single
\$55,200	2,042	2,120	-78	-3.68%	single professor
\$58,100	1,602	2,307	-705	-30.54%	young married couple
\$74,300	2,548	2,748	-200	-7.28%	young married couple
\$90,700	4,540	5,014	-474	-9.45%	retired single
\$99,300	2,292	2,245	47	2.09%	single divorcee w. 1 child
\$146,500	6,383	6,449	-66	-1.03%	married two professionals
\$236,400	11,400	11,175	225	2.01%	professional
\$285,600	13,233	12,783	450	3.52%	physician
\$703,600	41,230	37,536	3,694	9.84%	physician
\$1,778,200	108,642	95,241	13,401	14.07%	wages & options
\$9,175,000	454,000	596,021	-142,021	-23.83%	CEO w. cap gains
Grand total	671,337	797,067	-125,730	-15.77%	
Total w/o \$9.2 million taxpayer	217,337	201,046	16,291	8.10%	
		increases	9		
			33.33%		
	increases	>10%	5		
			18.52%		