

Tax Provisions Enacted in Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001, the Jobs and Growth Tax Relief Reconciliation Act (JGTRRA) of 2003, and the Tax Increase Prevention Reconciliation Act (TIPRA) of 2005 Compared to Current and Future Provisions, 2000-2011¹

Provision	2000	2001 EGTRRA	2002	2003 JGTRRA	2004	2005 TIPRA	2006	2007	2008	2009	2010	2011 Current	2011 Proposed	
10 Percent Tax Bracket	n.a.	n.a.	Single filers, up to \$6,000; joint filers, \$12,000; head of household \$10,000	Single filers, up to \$7,000; joint filers, \$14,000; head of household \$10,000	Single filers, \$7,150; joint filers, \$14,300; head of household \$10,200	Single filers, up to \$7,300; joint filers, \$14,600; head of household \$10,450	Single filers, \$7,550; joint filers, \$15,100; head of household \$10,750	Single filers, \$7,825; joint filers, \$15,650; head of household, \$11,200	Single filers, up to \$8,025; joint filers, \$16,050; head of household, \$11,450	Single filers, up to \$8,350; joint, \$16,700; head of household \$11,950	Single filers, up to \$8,375; joint, \$16,750; head of household \$11,950	Repealed	Reinstated 10% bracket	
15 Percent Tax Bracket	15%	Upper threshold indexed; lower threshold fixed by 10% bracket										15.0%	Upper threshold indexed; lower fixed	
High Tax Brackets (Percent)	39.6% 36.0% 31.0% 28.0%	39.1% 35.5% 30.5% 27.5%	38.6% 35.0% 30.0% 27.0%					35.0% 33.0% 28.0% 25.0%					39.6% 36.0% 28.0% 25.0%	39.6% 36% ² 28.0% 25.0%
Long-term Capital Gains	Tax rate of 10% on assets held for 1 yr or more for sellers in 15% bracket and 20% for sellers in all higher brackets		New 10% tax bracket pays 10% on assets held 1-5 years and 8% on assets held longer than 5 years		Tax rate simplified to 5% rate on sellers in 15% bracket and below and 15% rate on sellers in all higher tax brackets				Tax rate reduced to 0% for sellers in 15% bracket and below		10% tax rate on sellers in 15% bracket; 20% rate on sellers in all higher brackets		Make permanent 15% rate on capital gains and dividends but raise rate to 20% for those in top two tax brackets in 2011	
Short-term Capital Gains	Taxed at same rate as seller's marginal income tax bracket			Reduced rate to 10% for sellers in 15% tax bracket				Taxed at same rate as seller's marginal income tax bracket		Taxed at same rate as seller's tax bracket				
Dividends	Taxed at Ordinary Income Tax Rates	Taxed at 5% for taxpayers in the 15% bracket or below- and 0 in 2008; 15 percent for other taxpayers (Ordinary rates)		Qualified Dividend Tax Rate reduced rate to 5% for individuals in 15% bracket and below and 15% for individuals in all higher brackets				Qualified dividend tax rate reduced to 0% for individuals in 15% bracket and below		Taxed at Ordinary Income Tax Rates				
Estate Tax	Exemption Amt: \$675,000, Top Tax Rate: 55%	Exemption Amt: \$675,000, Top Tax Rate: 60%	Exemption Amt: \$1 million, Top Tax Rate: 50%	Exemption Amt: \$1.5 million, Top Tax Rate: 49%	Top Tax Rate: 48%	Exemption Amt: \$2 million, Top Tax Rate: 46%	Exemption Amt: \$2 million, Top Tax Rate: 45%	Exemption Amt: \$3.5 million		Repealed		Exemption Amt: \$1 million, Top Tax Rate: 60%	Exemption Amt: \$3.5 million, Top Tax Rate: 45%	

¹ Modeled after Congress of the United States Congressional Budget Office, "Effective Federal Tax Rates Under Current Law, 2001 to 2014," Aug 2004.

² Isaac Shapiro & Joel Friedman, "Tax Returns: A Comprehensive Assessment of the Bush Administration Tax Cuts," CBPP, April 2004.

³ Id.

⁴ Greg Lieserson & Jeffrey Rohaly, "Distribution of the 2001-2006 Tax Cuts: Updated Projections, July 2008," Urban Institute- Brookings Institute Tax Policy Center, July 2008.

⁵ US Department of the Treasury, "General Explanations of the Administration's Fiscal Year 2011 Revenue Proposals," Feb 2010, Accessed Mar 3, 2010 at <http://www.treas.gov/offices/tax-policy/library/greenbk10.pdf>; Rosanne Altshuler et al., "Tax Proposals in the 2011 Budget," Urban-Brookings Tax Policy Center

⁶ "Return the 31-33 % tax rate to its pre-2001 level of 36% and change the lower bound for taxable income subject to that rate. For married couples filing jointly, the bracket would begin at \$250,000.; for single filers, \$200,000" from Rosanne Altshuler et al., "Tax Proposals in the 2011 Budget," Urban-Brookings Tax Policy Center

⁷ Tax Foundation, Federal Capital Gains Tax Rates 1988-2011.

⁸ Pamela Greene, "Federal Estate and Gift Taxes," Economic and Budget Issue Brief, Congressional Budget Office, Dec 18, 2009.