

Presidential Candidates' Tax Plans Some Comparisons

April 13, 2016

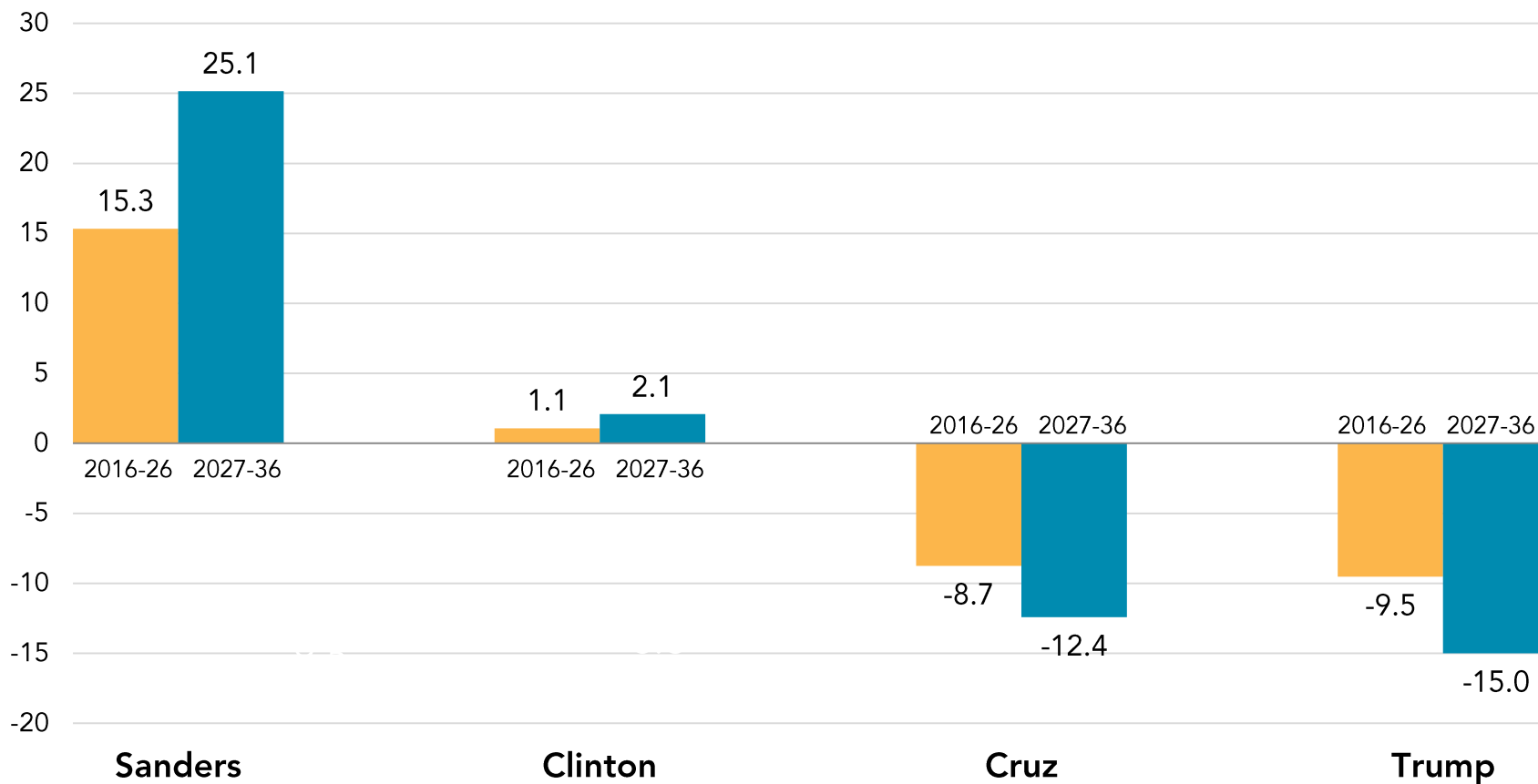
For more information about the candidates' tax plans and TPC's analysis, visit election2016.taxpolicycenter.org



FIGURE 1

Revenue Effects of Presidential Candidates' Tax Plans

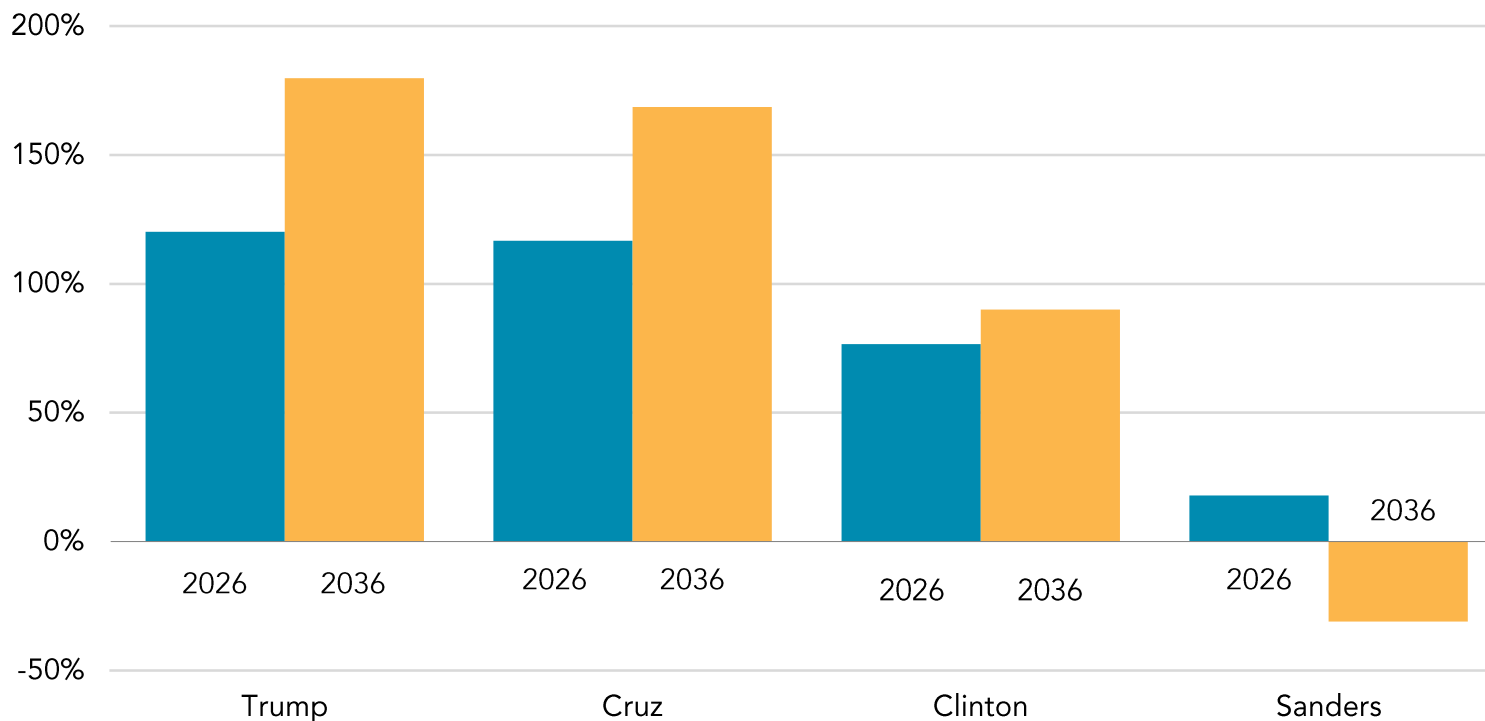
Trillions of dollars, 2016-36



Source: Urban-Brookings Tax Policy Center calculations.

FIGURE 2

Debt as a Share of GDP in Presidential Candidates' Plans

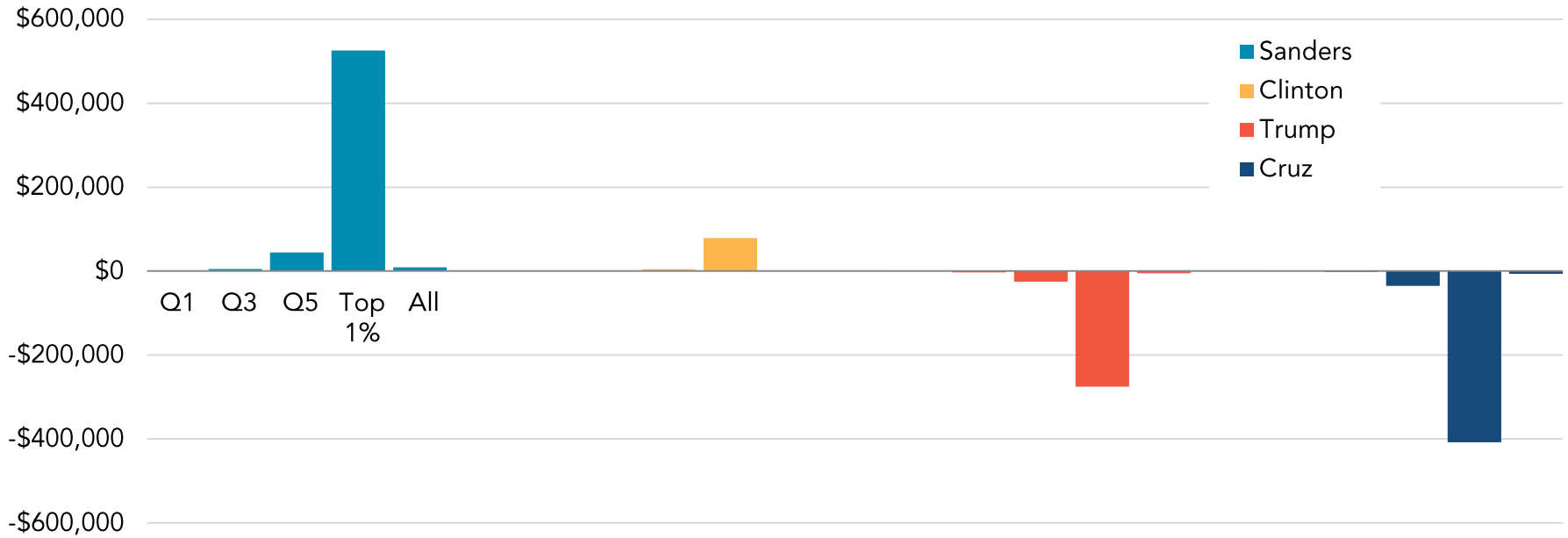


CBO Baseline	81%	100%	81%	100%	81%	100%	81%	100%
Revenue loss	33%	57%	30%	49%	-4%	-7%	-54%	-95%
Additional interest	6%	22%	6%	20%	-1%	-3%	-9%	-36%
Debt as % of GDP	120%	180%	117%	169%	77%	90%	18%	-31%

Source: Urban-Brookings Tax Policy Center Microsimulation Model version 0515-4, CBO - long term budget outlook. Projections assume no change in spending or macroeconomic feedback effects

FIGURE 3

Average Tax Change of Presidential Candidates' Tax Plans By expanded cash income percentile, 2017



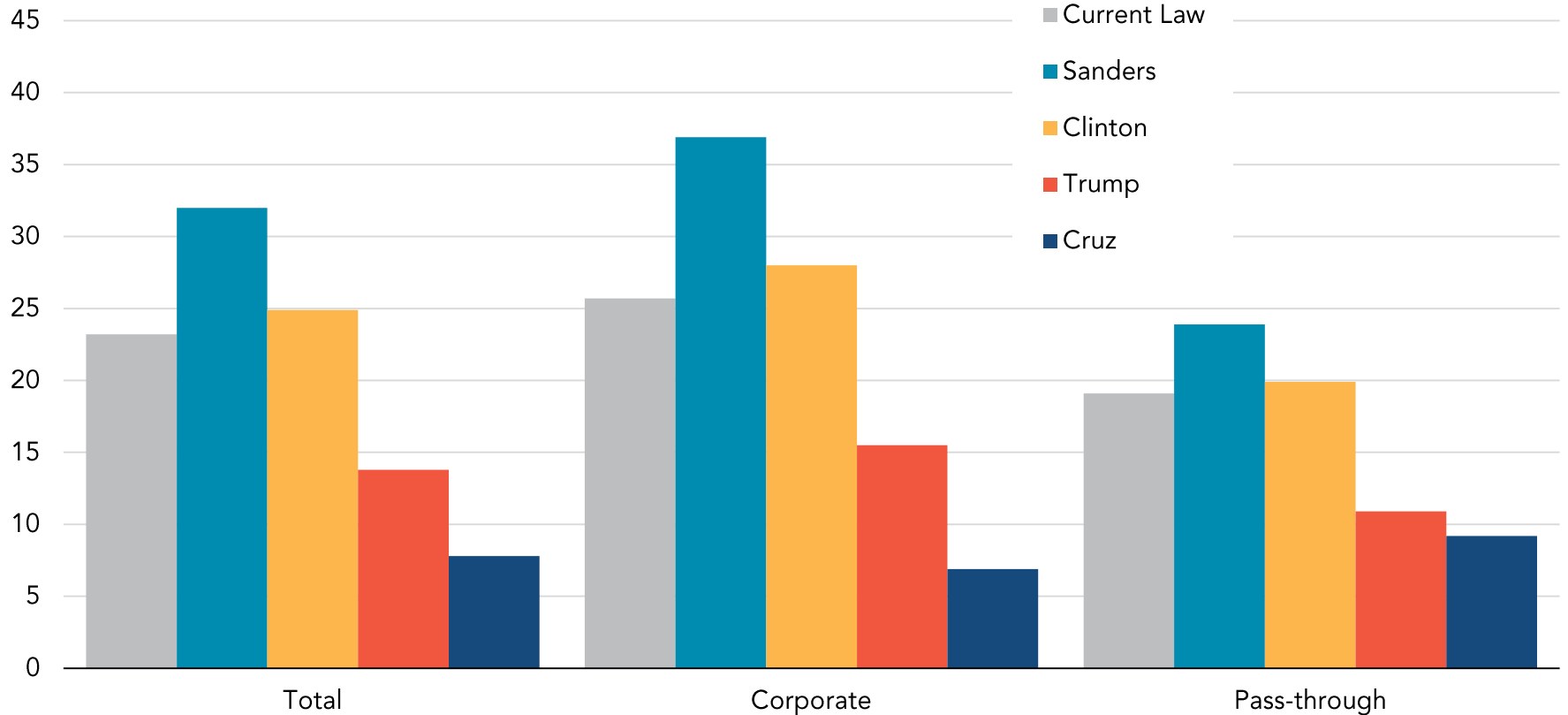
Source: Urban-Brookings Tax Policy Center calculations.

Income	Sanders	Clinton	Trump	Cruz
Lowest Quintile	165	4	-128	-162
Middle Quintile	4,692	44	-2,732	-1,836
Top Quintile	44,759	4,527	-25,180	-35,471
Top 1%	525,365	78,284	-275,257	-407,708
All	8,964	657	-5,144	-6,175

FIGURE 4

Marginal Effective Tax Rates on New Investment Under Presidential Candidates' Tax Plans

Percent, 2017



Source: Urban-Brookings Tax Policy Center calculations.

TABLE 1**Average Federal Tax Rates under Presidential Candidates' Tax Proposals^a**

	Sanders	Clinton	Trump	Cruz ^b
Lowest quintile	5.3	4.1	2.9	3.2
Second quintile	12.8	8.1	5.9	5.3
Middle quintile	20.8	13.5	10.6	9.2
Fourth quintile	25.0	17.1	12.9	12.1
Top quintile	38.4	26.8	15.4	18.3
95-99	33.8	25.7	16.0	18.7
Top 1 percent	55.4	36.2	15.5	21.1
Top 0.1 percent	63.7	39.2	15.2	21.8
All	29.8	20.5	12.9	14.1

Source: Urban-Brookings Tax Policy Center Microsimulation Model.

^a Average federal tax (includes individual and corporate income tax, payroll taxes for Social Security and Medicare, the estate tax, and excise taxes) as a percentage of average expanded cash income.

^b Reflects Senator Cruz's proposal for expanded EITC.