

OVERHEAD #5

Current Law vs. Bush Plan Table

Adjusted Gross Income	Current Law		Bush Plan		Tax Cut in Dollars	Tax Cut as a Percentage of Liability
	Taxable Income (After Deductions and Exemptions)	Tax Liability	Taxable Income (After Deductions and Exemptions)	Tax Liability		
\$40,000	\$19,850	\$1,178	\$18,300	\$45	\$1,133	96%
\$50,000	\$29,850	\$2,678	\$28,300	\$1,545	\$1,133	42%
\$67,000	\$46,850	\$5,228	\$45,300	\$4,095	\$1,133	22%
\$75,000	\$54,850	\$7,316	\$53,300	\$5,295	\$2,021	28%
\$100,000	\$67,800	\$10,812	\$67,800	\$8,570	\$2,242	21%
\$150,000	\$108,046	\$22,878	\$108,046	\$20,632	\$2,247	10%
\$175,000	\$128,796	\$28,905	\$128,796	\$26,243	\$2,662	9%
\$200,000	\$149,546	\$35,130	\$149,546	\$32,053	\$3,077	9%

Assumptions:

Wage and Salary income only for a working couple with two children.

Standard deduction for families earning \$40,000 — \$75,000.

For families earning \$100,000+ assume itemized deductions worth 20% of AGI.

Source: <http://www.taxfoundation.org/>