

2000 Income Tax Returns Analysis

Taxpayer Groups	Row #	2000 Ranges	Number of Returns	AGI (less Deficit) (x1,000)	Mean Adjusted Gross Income	Total Tax Income (x1,000)	Consolidated Mean AGI	Average Tax Income	2000 After Tax Income	1976 After Tax Income (in 2000 \$)	1976-2000 After Tax Income Gain	1976-2000 Percent of After Tax Income Gain	Percent of AGI	1976 Percent of AGI	Percent of Tax Decrease
100,000% =	All	All	129,373,500	\$6,365,376,648	\$49,202	\$980,645,201	\$49,202	\$7,580	\$41,622	\$32,639	\$8,983	27.52%	15.41%	13.47%	-14.40%
0.886% =	1	No AGI	1,146,357	(\$6,599,965)	(\$51,118)	\$123,842	(\$51,118)	\$108	(\$51,226)	(\$23,189)	(\$28,037)	-120.91%	-0.21%	-0.53%	60.35%
9.896% =	2	\$1 - \$5,000	12,802,742	\$34,203,382	\$2,672	\$339,129	\$2,672	\$26	\$2,645	\$3,162	(\$517)	-16.34%	0.04%	-221.28%	0.04%
9.896% =	3	\$5,000 - \$10,000	12,801,602	\$95,975,660	\$7,497	\$1,891,860	\$7,497	\$148	\$6,951	\$8,061	\$1,110	8.83%	1.97%	-107.73%	0.95%
9.361% =	4	\$10,000 - \$15,000	12,111,005	\$151,243,464	\$12,488	\$5,172,606	\$12,488	\$427	\$12,061	\$12,972	\$912	7.03%	3.42%	3.46%	1.16%
9.014% =	5	\$15,000 - \$20,000	11,661,534	\$203,601,716	\$17,459	\$9,235,884	\$17,459	\$92	\$16,667	\$17,519	\$852	4.86%	4.54%	13.99%	5.27%
7.724% =	6	\$20,000 - \$25,000	9,993,115	\$224,389,266	\$22,454	\$13,131,415	\$22,454	\$314	\$21,140	\$22,244	(\$1,104)	-4.86%	5.85%	7.32%	20.01%
6.469% =	7	\$25,000 - \$30,000	8,368,758	\$229,375,741	\$27,409	\$16,401,405	\$27,409	\$1,960	\$25,449	\$26,472	(\$1,023)	-3.86%	7.15%	8.57%	16.54%
10.472% =	8	\$30,000 - \$40,000	13,547,727	\$470,892,948	\$34,758	\$40,229,243	\$34,758	\$2,969	\$31,789	\$32,379	(\$590)	-1.82%	8.54%	9.69%	11.85%
8.048% =	9	\$40,000 - \$50,000	10,412,090	\$465,603,449	\$44,718	\$45,739,387	\$44,718	\$4,393	\$40,325	\$41,084	(\$759)	-1.85%	9.82%	10.98%	10.55%
13.199% =	10	\$50,000 - \$75,000	17,076,159	\$1,044,655,055	\$61,176	\$115,745,997	\$61,176	\$6,778	\$54,398	\$54,940	\$548	5.45%	11.05%	12.03%	7.91%
6.645% =	11	\$75,000 - \$100,000	8,597,328	\$737,503,612	\$85,783	\$99,803,213	\$85,783	\$11,609	\$74,174	\$81,079	\$6,905	21.44%	13.53%	13.80%	1.95%
6.248% =	12	\$100,000 - \$200,000	8,083,447	\$1,066,341,747	\$131,917	\$184,934,909	\$131,917	\$22,767	\$109,150	\$116,532	\$7,382	33.87%	17.26%	17.04%	-1.28%
1.651% =	13	\$200,000 - \$500,000	2,135,763	\$613,755,638	\$287,371	\$146,454,328	\$287,371	\$68,572	\$218,798	\$121,128	\$97,671	80.63%	23.86%	23.58%	-1.18%
0.306% =	14	\$500,000 - \$1,000,000	396,131	\$269,020,887	\$679,121	\$76,021,585	\$679,121	\$191,910	\$487,211	\$176,549	\$310,662	175.96%	28.26%	29.95%	5.64%
15		\$1,000,000 - \$1,500,000	99,510	\$120,604,227	\$1,211,981										
16		\$1,500,000 - \$2,000,000	44,582	\$76,710,836	\$1,720,688										
17		\$2,000,000 - \$5,000,000	66,768	\$199,393,478	\$2,986,363										
18		\$5,000,000 - \$10,000,000	17,610	\$120,577,375	\$6,847,097										
0.185% =	19	\$10,000,000 - or more	11,215	\$300,128,133	\$26,761,314										
100,000% =	Total	Total	129,373,503	\$6,365,376,649	\$49,202	\$980,645,222	\$49,202	\$7,580	\$41,622	\$32,639	\$8,983	27.52%	15.41%	13.47%	-14.40%

The millionaires had a 31% tax reduction. Those with incomes over \$5,000,000 had their taxes cut by nearly 44%.

The results of this type of cockeyed fiscal policy is tragic. The 28% real gain in personal income over the previous 20 years has not been fairly distributed. The 93 million Americans with incomes of less than \$50,000 lost 6%. Those making \$50,000 to \$500,000 only gained 28%, while those with incomes of \$1,000,000 or more gained 591%.

Where the top 1/5 of 1% tax filers in 1976 had a combined income of less than \$31 billion, by 2000 the same group had over \$817 billion.

The "tax cutting" of the past 20 years has been, at best, a cruel joke; at worst, a cynical policy to deceive the American people. 99.5% of tax filers averaged a 5% INCREASE in taxes, while the top 0.2% had a 31% DECREASE in the percentage of taxes they paid. This SAVED them \$102 BILLION in one year.

If the Guardians Of the Privileged would stop pandering to the Superrich, everyone else's taxes could be cut by about 15% out of the additional revenues generated.

Sources: Author's own calculations derived from data in *The World Almanac and Book of Facts 1979*, p. 62 (*Individual Income Tax Returns for 1976*). The *Internal Revenue Service, Statistics of Income -- 2002, Individual Income Tax Returns, 2000*, pp. 12, 23-34, and the *Internal Revenue Service, Statistics of Income -- 2003, High-Income Tax Returns for 2000*, p. 11.

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