




STATE OF RHODE ISLAND AND PROVIDENCE PLANTATIONS
DEPARTMENT OF REVENUE
Office of Revenue Analysis

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MEMORANDUM

To: Gary S. Sasse, Director
Departments of Administration and Revenue

From: Paul L. Dion, Ph.D. 
Chief, Office of Revenue Analysis

Date: May 6, 2009

Subject: Breakout of Capital Gains Income by Itemizers and Non-Itemizers

Please find attached Tax Year 2007 personal income tax analyses that break out taxpayers with and without capital gains income by itemizers and non-itemizers as well as resident and non-resident filing status. The analyses are based on the personal income tax reform proposal of the *Governor's Tax Policy Strategy Workgroup*. The presentation of the information is in the same format as the analyses that accompanied my memo of April 17, 2009. It should be noted that due to Rhode Island Division of Taxation regulations, I had to combine Federal Adjusted Gross Income (FAGI) ranges to ensure that each range had at least 15 tax filers within it.

The results of these analyses are not starkly different from those that accompanied my April 17, 2009 memo. Please note that the analysis assumes a flat tax rate of 5.5 percent was in effect in Tax Year 2007 and every taxpayer's liability under current law was recalculated so that it was the lesser of the actual Tax Year 2007 tax liability or the tax liability under the alternative flat tax with a rate of 5.5 percent. A summary of the results follow.

(1) By Resident and Non-Resident Tax Filers with Itemized Deductions and Capital Gains Income

- A total tax increase of \$38.6 million is projected for tax filers with itemized deductions and capital gains income with resident filers bearing tax costs of \$35.2 million and non-resident tax filers bearing tax costs of \$3.4 million.
- For resident filers with itemized deductions and capital gains income, Federal Adjusted Gross Income (FAGI) ranges between \$75,000 and \$500,000 experience a tax decrease both on average and for the median taxpayer.
- Under the current income tax system, the effective tax rate was lower for resident taxpayers with FAGI greater than \$500,000 than it was for resident taxpayers with FAGI between \$75,000 and \$500,000. Under the proposed income tax system, each FAGI range faces a progressively higher effective tax rate.
- The number of resident tax filers with itemized deductions and capital gains income that incur a tax increase under the proposed income tax reform is 14,421 while 22,752 resident tax filers with itemized deductions and capital gains income receive a tax decrease.

(2) By Resident and Non-Resident Tax Filers with Itemized Deductions and No Capital Gains Income

- A total tax decrease of \$39.1 million is projected for tax filers with itemized deductions and no capital gains income with resident filers receiving tax savings of \$31.8 million and non-resident tax filers receiving tax savings of \$7.3 million.
- For resident filers with itemized deductions and no capital gains income, Federal Adjusted Gross Income (FAGI) ranges between \$75,000 and \$500,000 experience a tax decrease both on average and for the median taxpayer.
- Under the current income tax system, the effective tax rate was lower for resident taxpayers with FAGI greater than \$500,00 than it was for resident taxpayers with FAGI between \$250,000 and \$500,000. Under the proposed income tax system, each FAGI range faces a progressively higher effective tax rate.
- The number of resident tax filers with itemized deductions and no capital gains income that incur a tax increase under the proposed income tax reform is 74,412 while 104,810 resident tax filers with itemized deductions and no capital gains income receive a tax decrease.

(3) By Resident and Non-Resident Tax Filers with No Itemized Deductions and Capital Gains Income

- A total tax decrease of \$983,294 is projected for tax filers with no itemized deductions and capital gains income with resident filers receiving

tax savings of \$867,875 and non-resident tax filers receiving tax savings of \$115,419.

- For resident filers with no itemized deductions and capital gains income, Federal Adjusted Gross Income (FAGI) ranges between \$0 and \$175,000 experience a tax decrease both on average and for the median taxpayer.
- Under the current income tax system, the effective tax rate was lower for resident taxpayers with FAGI of \$175,000 and up than it was for resident taxpayers with FAGI between \$40,000 and \$175,000. Under the proposed income tax system, each FAGI range faces a progressively higher effective tax rate.
- The number of resident tax filers with no itemized deductions and capital gains income that incur a tax increase under the proposed income tax reform is 1,129 while 6,833 resident tax filers with no itemized deductions and capital gains income receive a tax decrease.

(4) By Resident and Non-Resident Tax Filers with No Itemized Deductions and No Capital Gains Income

- A total tax decrease of \$38.8 million is projected for tax filers with no itemized deductions and no capital gains income with resident filers receiving tax savings of \$34.8 million and non-resident tax filers receiving tax savings of \$4.0 million.
- For resident filers with no itemized deductions and no capital gains income, Federal Adjusted Gross Income (FAGI) ranges between \$0 and \$175,000 experience a tax decrease on average.
- Under the current income tax system, the effective tax rate was similar for resident taxpayers under both the current and proposed income tax systems.
- The number of resident tax filers with no itemized deductions and no capital gains income that incur a tax increase under the proposed income tax reform is 7,851 while 189,945 resident tax filers with no itemized deductions and no capital gains income receive a tax decrease.

Please do not hesitate to contact me if you have any questions.

PERSONAL INCOME TAX NON-ITEMIZERS WITH NO CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System						
Standard Deduction	Amount	Tax Rates and Taxable Income Brackets				
		Start	End	Rate	Increment	
Married Filing Joint	\$ 15,000	\$ -	54,999.99	3.50%	-	
Single	7,500	55,000.00	109,999.99	4.00%	0.50%	
Married Filing Separate	7,500	110,000.00	174,999.99	4.50%	0.50%	
Head of Household	11,250	175,000.00	999,999,999.99	5.50%	1.00%	
Widow	15,000					
Exemption						
Personal & Dependent	\$ 2,500	State Earned Income Tax Percentage of Federal Alternative Flat Tax Rate				
					15.0%	
					5.5%	
Resident Filers With No Itemized Deductions and No Capital Gains Income						
AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
0 and Under	\$ (4,387,424.31)	\$ (4,495,378.92)	19,838	\$ (107,954.61)	\$ (5.44)	\$ -
1 to 12,500	(2,769,689.03)	(8,843,294.55)	81,195	(6,073,605.52)	(74.80)	(27.34)
12,501 to 20,000	2,502,523.15	(4,049,888.29)	40,258	(6,552,411.44)	(162.76)	(68.67)
20,001 to 30,000	13,252,524.83	9,476,596.22	42,981	(3,775,928.61)	(87.85)	(82.50)
30,001 to 40,000	20,714,203.30	18,237,511.76	29,686	(2,476,691.54)	(83.43)	(103.68)
40,001 to 55,000	26,459,565.96	21,649,246.77	23,311	(4,810,319.19)	(206.35)	(179.53)
55,001 to 75,000	23,183,821.24	17,836,935.69	13,239	(5,346,885.55)	(403.87)	(261.24)
75,000 and up	19,944,966.45	14,294,261.77	6,552	(5,650,704.68)	(862.44)	n/a
Totals	\$ 98,900,491.59	\$ 64,105,990.45	257,060	\$ (34,794,501.14)	\$ (135.36)	\$ (71.99)
				-35.2%		

PERSONAL INCOME TAX NON-ITEMIZERS WITH NO CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets		
		Start	End	Rate
Married Filing Joint	15,000			
Single	7,500	\$ -	54,999.99	3.50%
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%
Head of Household	11,250	110,000.00	174,999.99	4.50%
Widow	15,000	175,000.00	999,999,999.99	5.50%
Exemption	Amount			
Personal & Dependent	\$ 2,500	State Earned Income Tax Percentage of Federal		
		Alternative Flat Tax Rate		
		15.0%		
		5.5%		

Non-Resident Filers With No Itemized Deductions and No Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
0 and Under	\$ (927.66)	\$ 448.14	427	\$ 1,375.80	\$ 3.22	\$ -
1 to 12,500	191,882.44	(130,780.25)	11,613	(322,662.69)	(27.78)	(3.00)
12,501 to 20,000	719,254.98	344,728.34	5,943	(374,526.64)	(63.02)	(40.28)
20,001 to 30,000	1,703,916.17	1,390,032.91	6,343	(313,883.26)	(49.48)	(43.66)
30,001 to 40,000	2,300,712.04	2,029,363.88	4,806	(271,348.16)	(56.46)	(54.99)
40,001 to 55,000	3,683,021.47	2,978,356.28	4,847	(704,665.19)	(145.38)	(108.50)
55,001 to 75,000	3,650,130.68	2,763,276.11	3,489	(886,854.57)	(254.19)	(138.55)
75,000 and up	4,072,321.62	2,923,311.05	2,546	(1,149,010.56)	(451.30)	n/a
Totals	\$ 16,320,311.74	\$ 12,298,736.46	40,014	\$ (4,021,575.27)	\$ (100.50)	\$ (37.06)
				-24.6%		

PERSONAL INCOME TAX NON-ITEMIZERS WITH NO CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System					
Standard Deduction	Amount	Tax Rates and Taxable Income Brackets			
		Start	End	Rate	Increment
Married Filing Joint	\$ 15,000				
Single	7,500	\$ -	\$ 54,999.99	3.50%	-
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%	0.50%
Head of Household	11,250	110,000.00	174,999.99	4.50%	0.50%
Widow	15,000	175,000.00	999,999,999.99	5.50%	1.00%
Exemption	Amount				
Personal & Dependent	\$ 2,500				
		State Earned Income Tax Percentage of Federal		15.0%	
		Alternative Flat Tax Rate		5.5%	
All Filers With Itemized Deductions and No Capital Gains Income					
AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change
0 and Under	\$ (4,388,351.97)	\$ (4,494,930.78)	20,265	\$ (106,578.81)	\$ (5.26)
1 to 12,500	(2,577,806.59)	(8,974,074.80)	92,808	(6,396,268.21)	(68.92)
12,501 to 20,000	3,221,778.13	(3,705,159.95)	46,201	(6,926,938.08)	(149.93)
20,001 to 30,000	14,956,441.00	10,866,629.13	49,324	(4,089,811.87)	(82.92)
30,001 to 40,000	23,014,915.34	20,266,875.64	34,492	(2,748,039.70)	(79.67)
40,001 to 55,000	30,142,587.43	24,627,603.05	28,158	(5,514,984.38)	(195.86)
55,001 to 75,000	26,833,951.92	20,600,211.80	16,728	(6,233,740.12)	(372.65)
75,000 and up	24,017,288.07	17,217,572.82	9,098	(6,799,715.24)	(747.39)
Totals	\$ 115,220,803.33	\$ 76,404,726.91	297,074	(38,816,076.41)	(130.66)
					-33.7%

PERSONAL INCOME TAX NON-ITEMIZERS WITH NO CAPITAL GAINS EFFECTIVE TAX RATE SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Effective Tax Rates	Resident Filers			Non-Resident Filers			All Filers		
	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System
0 and Under	19,838	n/a	n/a	427	n/a	n/a	20,265	n/a	n/a
1 to 12,500	81,195	-0.55%	-1.74%	11,613	0.44%	-0.30%	92,808	-0.47%	-1.63%
12,501 to 20,000	40,258	0.39%	-0.62%	5,943	1.36%	0.65%	46,201	0.46%	-0.53%
20,001 to 30,000	42,981	1.24%	0.89%	6,343	1.90%	1.55%	49,324	1.29%	0.94%
30,001 to 40,000	29,686	2.02%	1.78%	4,806	2.40%	2.12%	34,492	2.05%	1.81%
40,001 to 55,000	23,311	2.44%	2.00%	4,847	2.96%	2.39%	28,158	2.50%	2.04%
55,001 to 75,000	13,239	2.76%	2.12%	3,489	3.36%	2.54%	16,728	2.83%	2.17%
75,000 and up	6,552	3.28%	2.35%	2,546	4.05%	2.91%	9,098	3.38%	2.43%
Totals	257,060	1.72%	1.11%	40,014	2.65%	2.00%	297,074	1.81%	1.20%

PERSONAL INCOME TAX NON-ITEMIZERS WITH NO CAPITAL GAINS INCIDENCE ANALYSIS
Returns with a Tax Decrease or a Tax Increase

Rhode Island's Modified Personal Income Tax System

Resident Filers Only With No Itemized Deductions and No Capital Gains Income

AGI Range	Returns with a Tax Decrease				Returns with a Tax Increase				Total Tax Change		
	Number of Returns	Tax Decrease Amount	Average Tax Decrease	Median Tax Decrease	Number of Returns	Tax Increase Amount	Average Tax Increase	Median Tax Increase	Number of Returns	Total Tax Change Amount	Average Tax Change
0 and Under	547	\$ (107,954.61)	\$ (197.4)	\$ (166.95)	-	\$ -	n/a	-	547	\$ (107,954.61)	\$ (197.36)
1 to 12,500	49,166	(6,074,217.30)	(123.55)	(52.59)	57	611.78	10.73	1.00	49,223	(6,073,605.52)	(123.39)
12,501 to 20,000	37,990	(6,557,732.31)	(172.62)	(69.86)	196	5,320.87	27.15	7.23	38,186	(6,552,411.44)	(171.59)
20,001 to 30,000	36,936	(4,042,001.12)	(109.43)	(85.97)	4,278	266,072.51	62.20	46.21	41,214	(3,775,928.61)	(91.62)
30,001 to 40,000	25,441	(2,680,452.69)	(105.36)	(106.56)	2,489	203,761.15	81.86	66.50	27,930	(2,476,691.54)	(88.67)
40,001 to 55,000	21,142	(4,853,505.61)	(229.57)	(197.20)	589	43,186.42	73.32	29.44	21,731	(4,810,319.19)	(221.36)
55,001 to 75,000	12,382	(5,373,883.67)	(434.01)	(268.82)	203	26,998.11	133.00	49.83	12,585	(5,346,885.56)	(424.86)
75,000 and up	6,341	(5,703,819.92)	(899.51)	n/a	39	53,115.24	1,361.93	n/a	6,380	(5,650,704.68)	(885.69)
Totals	189,945	\$ (35,393,567.23)	\$ (186.34)	\$ (96.48)	7,851	\$ 599,066.08	\$ 76.30	\$ 48.32	197,796	\$ (34,794,501.15)	\$ (175.91)

PERSONAL INCOME TAX NON-ITEMIZERS WITH CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets			
		Start	End	Rate	Increment
Married Filing Joint	\$ 15,000	\$ -	54,999.99	3.50%	-
Single	7,500	55,000.00	109,999.99	4.00%	0.50%
Married Filing Separate	7,500	110,000.00	174,999.99	4.50%	0.50%
Head of Household	11,250	175,000.00	999,999,999.99	5.50%	1.00%
Widow	15,000				
Exemption	Amount	State Earned Income Tax Percentage of Federal			
Personal & Dependent	\$ 2,500	Alternative Flat Tax Rate			
		15.0%			
		5.5%			

Resident Filers With No Itemized Deductions and Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
0 and Under	\$ -	\$ -	-	\$ -	n/a	\$ -
1 to 12,500	164,156.82	36,607.75	2,057	(127,549.07)	(62.01)	(40.15)
12,501 to 20,000	198,453.94	166,574.10	869	(31,879.84)	(36.69)	(37.24)
20,001 to 30,000	421,758.32	392,952.87	989	(28,805.45)	(29.13)	(53.37)
30,001 to 40,000	666,936.65	633,853.69	913	(33,082.96)	(36.24)	(74.75)
40,001 to 55,000	1,407,693.53	1,231,654.18	1,182	(176,039.35)	(148.93)	(148.57)
55,001 to 75,000	1,814,044.72	1,457,755.15	975	(356,289.57)	(365.43)	(255.37)
75,001 to 110,000	2,039,839.39	1,623,497.02	754	(416,342.37)	(552.18)	(544.80)
110,001 to 175,000	994,953.23	809,035.98	227	(185,917.25)	(819.02)	(1,029.96)
175,000 and up	944,205.52	1,432,236.30	95	488,030.78	5,137.17	n/a
Totals	\$ 8,652,042.12	\$ 7,784,167.04	8,061	\$ (867,875.08)	\$ (107.66)	\$ (74.35)
				-10.0%		

PERSONAL INCOME TAX NON-ITEMIZERS WITH CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets		
		Start	End	Rate
Married Filing Joint	\$ 15,000			
Single	7,500	\$ -	54,999.99	3.50%
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%
Head of Household	11,250	110,000.00	174,999.99	4.50%
Widow	15,000	175,000.00	999,999,999.99	5.50%
Exemption	Amount	State Earned Income Tax Percentage of Federal		
Personal & Dependent	\$ 2,500	Alternative Flat Tax Rate		
				15.0%
				5.5%

Non-Resident Filers With No Itemized Deductions and Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
0 and Under	\$ -	\$ -	-	\$ -	n/a	\$ -
1 to 12,500	14,630.39	5,394.39	410	(9,236.00)	(22.53)	(13.36)
12,501 to 20,000	24,700.44	20,545.02	274	(4,155.42)	(15.17)	(5.83)
20,001 to 30,000	54,950.52	51,374.06	289	(3,576.46)	(12.38)	(5.94)
30,001 to 40,000	90,640.85	87,000.25	240	(3,640.60)	(15.17)	(13.75)
40,001 to 55,000	148,599.26	129,032.20	267	(19,567.06)	(73.28)	(25.29)
55,001 to 75,000	259,677.82	204,659.34	288	(55,018.48)	(191.04)	(85.13)
75,001 to 110,000	308,014.64	236,290.63	258	(71,724.01)	(278.00)	(176.39)
110,001 to 175,000	166,006.90	141,713.43	106	(24,293.47)	(229.18)	(144.54)
175,000 and up	216,041.11	291,833.73	85	75,792.62	891.68	n/a
Totals	\$ 1,283,261.93	\$ 1,167,843.05	2,217	(\$ 115,418.88)	(\$ 52.06)	(\$ 18.90)
				-9.0%		

PERSONAL INCOME TAX NON-ITEMIZERS WITH CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System						
Standard Deduction	Amount	Tax Rates and Taxable Income Brackets				
		Start	End	Rate	Increment	
Married Filing Joint	\$ 15,000	\$ -	54,999.99	3.50%	-	
Single	7,500	55,000.00	109,999.99	4.00%	0.50%	
Married Filing Separate	7,500	110,000.00	174,999.99	4.50%	0.50%	
Head of Household	11,250	175,000.00	999,999,999.99	5.50%	1.00%	
Widow	15,000					
Exemption						
Personal & Dependent	\$ 2,500	State Earned Income Tax Percentage of Federal Alternative Flat Tax Rate				15.0%
						5.5%
All Filers With No Itemized Deductions and Capital Gains Income						
AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	
0 and Under	\$ -	\$ -	-	\$ -	n/a	
1 to 12,500	178,787.21	42,002.14	2,467	(136,785.07)	(55.45)	
12,501 to 20,000	223,154.38	187,119.12	1,143	(36,035.26)	(31.53)	
20,001 to 30,000	476,708.84	444,326.93	1,278	(32,381.91)	(25.34)	
30,001 to 40,000	757,577.50	720,853.94	1,153	(36,723.56)	(31.85)	
40,001 to 55,000	1,556,292.79	1,360,686.38	1,449	(195,606.41)	(134.99)	
55,001 to 75,000	2,073,722.54	1,662,414.49	1,263	(411,308.05)	(325.66)	
75,001 to 110,000	2,347,854.03	1,859,787.65	1,012	(488,066.38)	(482.28)	
110,001 to 175,000	1,160,960.13	950,749.41	333	(210,210.72)	(631.26)	
175,000 and up	1,160,246.63	1,724,070.03	180	563,823.40	3,132.35	
Totals	\$ 9,935,304.05	\$ 8,952,010.09	10,278	\$ (983,293.96)	9.9%	

PERSONAL INCOME TAX NON-ITEMIZERS WITH CAPITAL GAINS EFFECTIVE TAX RATE SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Effective Tax Rates	Resident Filers			Non-Resident Filers			All Filers		
	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System
0 and Under	-	n/a	n/a	-	n/a	n/a	-	n/a	n/a
1 to 12,500	2,057	1.34%	0.30%	410	1.21%	0.45%	2,467	1.33%	0.31%
12,501 to 20,000	869	1.42%	1.19%	274	1.60%	1.33%	1,143	1.43%	1.20%
20,001 to 30,000	989	1.71%	1.59%	289	2.02%	1.89%	1,278	1.74%	1.62%
30,001 to 40,000	913	2.09%	1.99%	240	2.31%	2.22%	1,153	2.11%	2.01%
40,001 to 55,000	1,182	2.53%	2.21%	267	2.85%	2.47%	1,449	2.56%	2.24%
55,001 to 75,000	975	2.90%	2.33%	288	3.33%	2.63%	1,263	2.95%	2.37%
75,001 to 110,000	754	3.07%	2.44%	258	3.78%	2.90%	1,012	3.14%	2.49%
110,001 to 175,000	227	3.36%	2.74%	106	3.62%	3.09%	333	3.40%	2.78%
175,000 and up	95	2.49%	3.77%	85	3.32%	4.48%	180	2.61%	3.87%
Total	8,061	2.58%	2.32%	2,217	3.08%	2.80%	10,278	2.64%	2.38%

PERSONAL INCOME TAX NON-ITEMIZERS WITH CAPITAL GAINS INCIDENCE ANALYSIS
Returns with a Tax Decrease or a Tax Increase

Rhode Island's Modified Personal Income Tax System

Scenario:	Resident Filers Only With No Itemized Deductions and Capital Gains Income													
	Returns with a Tax Decrease						Returns with a Tax Increase						Total Tax Change	
	Number of Returns	Tax Decrease Amount	Average Tax Decrease	Median Tax Decrease	Number of Returns	Tax Increase Amount	Average Tax Increase	Median Tax Increase	Number of Returns	Total Tax Change Amount	Average Tax Change			
AGI Range		\$	n/a	n/a	\$	n/a	n/a		\$		n/a			
0 and Under	-	(128,876.44)	(65.12)	(43.00)	-	1,327.38	30.87	n/a	-	-	n/a			
1 to 12,500	1,979	(48,969.10)	(78.23)	(54.79)	43	17,089.27	72.11	26.98	2,022	(127,549.06)	(63.08)			
12,501 to 20,000	626	(60,354.38)	(83.71)	(70.24)	237	31,548.93	121.34	53.15	863	(31,879.83)	(36.94)			
20,001 to 30,000	721	(64,298.78)	(88.81)	(91.34)	260	42,290.82	179.40	71.98	981	(28,805.45)	(29.36)			
30,001 to 40,000	724	(218,330.16)	(218.11)	(177.27)	174	30,561.09	343.38	103.38	898	(33,082.95)	(36.84)			
40,001 to 55,000	1,001	(471,691.04)	(690.62)	(602.76)	163	55,784.28	1,360.59	189.15	1,164	(176,039.34)	(151.24)			
55,001 to 75,000	875	(241,701.52)	(1,299.47)	(1,284.70)	89	554,502	10,081.85	199.07	964	(356,289.58)	(369.60)			
75,001 to 110,000	683	(66,471)	(1,749.24)	n/a	67			578.44	750	(416,342.36)	(555.12)			
110,001 to 175,000	186				41			1,315.42	227	(185,917.24)	(819.02)			
175,000 and up	38				55			n/a	93	488,030.79	5,247.64			
Totals	6,833	(1,687,543.09)	(246.97)	(93.32)	1,129	819,668.07	726.01	104.56	7,962	(867,875.02)	(109.00)			

PERSONAL INCOME TAX ITEMIZERS WITH NO CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: *Rhode Island's Modified Personal Income Tax System*

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets		
		Start	End	Rate
Married Filing Joint	\$ 15,000			
Single	7,500	\$ -	54,999.99	3.50%
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%
Head of Household	11,250	110,000.00	174,999.99	4.50%
Widow	15,000	175,000.00	999,999,999.99	5.50%
Exemption	Amount			
Personal & Dependent	\$ 2,500	State Earned Income Tax Percentage of Federal		
		Alternative Flat Tax Rate		
		15.0%		
		5.5%		

Resident Filers With Itemized Deductions and No Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
0 and Under	\$ (199,652.79)	\$ (354,085.54)	2,377	\$ (154,432.75)	\$ (64.97)	\$ -
1 to 12,500	(2,124,025.39)	(2,429,108.08)	16,171	(305,082.69)	(18.87)	-
12,501 to 20,000	79,147.12	(34,905.40)	13,265	(114,052.52)	(8.60)	(2.48)
20,001 to 30,000	2,951,790.65	3,521,560.50	15,929	569,769.85	35.77	(7.40)
30,001 to 40,000	8,513,334.22	10,343,688.27	16,892	1,830,354.05	108.36	42.35
40,001 to 55,000	23,031,257.70	25,704,598.28	26,254	2,673,340.58	101.83	35.81
55,001 to 75,000	47,669,018.67	48,251,437.11	33,544	582,418.44	17.36	-
75,001 to 110,000	94,253,015.05	88,224,113.30	40,437	(6,028,901.75)	(149.09)	(94.76)
110,001 to 175,000	107,501,640.85	89,199,252.30	24,609	(18,302,388.55)	(743.73)	(731.47)
175,001 to 250,000	43,525,531.18	34,505,367.68	5,543	(9,020,163.50)	(1,627.31)	(1,869.78)
250,001 to 500,000	39,780,103.36	34,423,226.03	2,858	(5,356,877.33)	(1,874.34)	(3,374.08)
500,001 to 1,000,000	16,436,700.28	16,462,429.16	599	25,728.88	42.95	(3,675.00)
1,000,001 and up	18,610,714.58	20,434,570.39	227	1,823,855.81	8,034.61	n/a
Totals	\$ 400,028,575.48	\$ 368,252,144.00	198,705	\$ (31,776,431.48)	\$ (159.92)	\$ (6.88)
					-7.9%	

PERSONAL INCOME TAX ITEMIZERS WITH NO CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets		
		Start	End	Rate
Married Filing Joint	\$ 15,000			
Single	7,500	\$ -	\$ 54,999.99	3.50%
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%
Head of Household	11,250	110,000.00	174,999.99	4.50%
Widow	15,000	175,000.00	999,999,999.99	5.50%
Exemption	Amount			
Personal & Dependent	\$ 2,500	State Earned Income Tax Percentage of Federal		
		Alternative Flat Tax Rate		
		15.0%		
		5.5%		

Non-Resident Filers With Itemized Deductions and No Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
0 and Under	\$ 14,907.19	\$ 2,056.31	501	\$ (12,850.88)	\$ (25.65)	\$ -
1 to 12,500	(2,344.99)	(15,013.93)	623	(12,668.94)	(20.34)	-
12,501 to 20,000	26,334.65	26,298.89	778	(35.76)	(0.05)	-
20,001 to 30,000	175,638.90	232,089.48	1,423	56,450.58	39.67	0.74
30,001 to 40,000	524,226.92	675,789.76	1,896	151,562.84	79.94	16.20
40,001 to 55,000	1,967,522.96	2,281,694.29	3,903	314,171.33	80.49	14.15
55,001 to 75,000	5,040,081.32	5,261,455.44	6,455	221,374.12	34.29	4.27
75,001 to 110,000	13,577,306.86	12,908,729.53	10,823	(668,577.33)	(61.77)	(2.22)
110,001 to 175,000	20,002,675.47	16,822,933.62	8,838	(3,179,741.85)	(359.78)	(219.63)
175,001 to 250,000	10,163,267.17	7,964,457.53	2,770	(2,198,809.64)	(793.79)	(536.50)
250,001 to 500,000	9,037,512.94	7,436,226.97	1,821	(1,601,285.97)	(879.34)	(249.31)
500,001 to 1,000,000	4,425,393.36	4,127,852.16	710	(297,541.20)	(419.07)	(57.32)
1,000,001 and up	5,115,525.76	5,032,944.37	541	(82,581.39)	(152.65)	n/a
Totals	\$ 70,068,048.51	\$ 62,757,514.42	41,082	\$ (7,310,534.09)	\$ (177.95)	\$ (7.97)
				-10.4%		

PERSONAL INCOME TAX ITEMIZERS WITH NO CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets		
		Start	End	Rate
Married Filing Joint	\$ 15,000			
Single	7,500	\$ -	\$ 54,999.99	3.50%
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%
Head of Household	11,250	110,000.00	174,999.99	4.50%
Widow	15,000	175,000.00	999,999,999.99	5.50%
Exemption	Amount	State Earned Income Tax Percentage of Federal		
Personal & Dependent	\$ 2,500	Alternative Flat Tax Rate		
				15.0%
				5.5%

All Filers With Itemized Deductions and No Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change
0 and Under	\$ (184,745.60)	\$ (352,029.23)	2,878	\$ (167,283.63)	\$ (58.12)
12,500 and under	(2,126,370.38)	(2,444,122.01)	16,794	(317,751.63)	(18.92)
12,501 to 20,000	105,481.77	(8,606.51)	14,043	(114,088.28)	(8.12)
20,001 to 30,000	3,127,429.55	3,753,649.98	17,352	626,220.43	36.09
30,001 to 40,000	9,037,561.14	11,019,478.03	18,788	1,981,916.89	105.49
40,001 to 55,000	24,998,780.66	27,986,292.57	30,157	2,987,511.91	99.07
55,001 to 75,000	52,709,099.99	53,512,892.55	39,999	803,792.56	20.10
75,001 to 110,000	107,830,321.91	101,132,842.83	51,260	(6,697,479.08)	(130.66)
110,001 to 175,000	127,504,316.32	106,022,185.92	33,447	(21,482,130.40)	(642.27)
175,001 to 250,000	53,688,798.35	42,469,825.21	8,313	(11,218,973.14)	(1,349.57)
250,001 to 500,000	48,817,616.30	41,859,453.00	4,679	(6,958,163.30)	(1,487.10)
500,001 to 1,000,000	20,862,093.64	20,590,281.32	1,309	(271,812.32)	(207.65)
1,000,001 and up	23,726,240.34	25,467,514.76	768	1,741,274.42	2,267.28
Totals	\$ 470,096,623.99	\$ 431,009,658.42	239,787	\$ (39,086,965.57)	\$ (163.01)
					-8.3%

PERSONAL INCOME TAX ITEMIZERS WITH NO CAPITAL GAINS EFFECTIVE TAX RATE SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Effective Tax Rates	Resident Filers			Non-Resident Filers			All Filers		
	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System	Number of Filers	Effective Tax Rate Under Current System	Effective Tax Rate Under New System
0 and Under	2,377	n/a	n/a	501	n/a	n/a	2,878	n/a	n/a
1 to 12,500	16,171	-1.87%	-2.14%	623	-0.10%	-0.62%	16,794	-1.83%	-2.11%
12,501 to 20,000	13,265	0.04%	-0.02%	778	0.39%	0.39%	14,043	0.05%	0.00%
20,001 to 30,000	15,929	0.74%	0.88%	1,423	0.87%	1.15%	17,352	0.75%	0.90%
30,001 to 40,000	16,892	1.44%	1.75%	1,896	1.50%	1.93%	18,788	1.44%	1.76%
40,001 to 55,000	26,254	1.85%	2.06%	3,903	1.98%	2.30%	30,157	1.86%	2.08%
55,001 to 75,000	33,544	2.19%	2.22%	6,455	2.39%	2.50%	39,999	2.21%	2.24%
75,001 to 110,000	40,437	2.57%	2.40%	10,823	2.91%	2.77%	51,260	2.61%	2.44%
110,001 to 175,000	24,609	3.26%	2.71%	8,838	3.74%	3.15%	33,447	3.33%	2.77%
175,001 to 250,000	5,543	3.86%	3.06%	2,770	4.30%	3.37%	8,313	3.94%	3.11%
250,001 to 500,000	2,858	4.23%	3.66%	1,821	5.21%	4.28%	4,679	4.38%	3.76%
500,001 to 1,000,000	599	4.12%	4.13%	710	5.20%	4.85%	1,309	4.31%	4.25%
1,000,001 and up	227	4.06%	4.46%	541	5.31%	5.22%	768	4.28%	4.59%
Totals	198,705	2.76%	2.54%	41,082	4.48%	4.01%	239,787	2.93%	2.69%

PERSONAL INCOME TAX ITEMIZERS WITH NO CAPITAL GAINS INCIDENCE ANALYSIS
Returns with a Tax Decrease or a Tax Increase

Rhode Island's Modified Personal Income Tax System

Resident Filers Only With Itemized Deductions and No Capital Gains Income

AGI Range	Returns with a Tax Decrease				Returns with a Tax Increase				Total Tax Change		
	Number of Returns	Tax Decrease Amount	Average Tax Decrease	Median Tax Decrease	Number of Returns	Tax Increase Amount	Average Tax Increase	Median Tax Increase	Number of Returns	Total Tax Change Amount	Average Tax Change
0 and Under	607	\$ (154,432.75)	\$ (254.4)	\$ (300.00)	-	\$ -	n/a	\$ -	607	\$ (154,432.75)	\$ (254.42)
1 to 12,500	3,402	(351,679.61)	(103.37)	(23.40)	1,673	46,596.92	27.9	14.76	5,075	(305,082.69)	(60.11)
12,501 to 20,000	6,735	(578,742.50)	(85.93)	(17.00)	3,489	464,634.10	133.17	118.74	10,224	(114,108.40)	(11.16)
20,001 to 30,000	8,254	(710,325.74)	(86.06)	(65.25)	7,213	1,280,095.59	177.47	133.80	15,467	569,769.85	36.84
30,001 to 40,000	6,341	(490,092.65)	(77.29)	(66.30)	10,068	2,320,011.63	230.43	180.02	16,409	1,829,918.98	111.52
40,001 to 55,000	10,103	(1,498,285.10)	(148.30)	(131.81)	15,379	4,171,625.68	271.25	202.84	25,482	2,673,340.58	104.91
55,001 to 75,000	16,118	(4,586,687.26)	(284.57)	(190.90)	16,652	5,169,105.70	310.42	214.96	32,770	582,418.44	17.77
75,001 to 110,000	24,016	(12,189,982.03)	(507.58)	(413.70)	15,760	6,159,827.47	390.85	270.58	39,776	(6,030,154.56)	(151.60)
110,001 to 175,000	20,894	(20,557,189.76)	(983.88)	(897.22)	3,377	2,254,801.21	667.69	359.04	24,271	(18,302,388.55)	(754.08)
175,001 to 250,000	5,100	(9,916,226.33)	(1,944.36)	(1,997.65)	387	896,062.83	2,315.41	997.90	5,487	(9,020,163.50)	(1,643.92)
250,001 to 500,000	2,541	(7,836,483.94)	(3,084.02)	(3,609.04)	291	2,479,606.61	8,520.98	8,290.07	2,832	(5,356,877.33)	(1,891.55)
500,001 to 1,000,000	515	(1,750,029.47)	(3,398.12)	(3,675.00)	81	1,775,758.35	21,922.94	22,188.78	596	25,728.88	43.17
1,000,001 and up	184	(646,804.07)	(3,515.24)	n/a	42	2,470,659.88	58,825.24	n/a	226	1,823,855.81	8,070.16
Totals	104,203	(61,112,528)	(586.48)	(245.09)	74,412	29,488,786	396.29	197.44	179,222	(31,778,175.24)	(177.31)

PERSONAL INCOME TAX ITEMIZERS WITH CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets			
		Start	End	Rate	Increment
Married Filing Joint	\$ 15,000				
Single	7,500	\$ -	\$ 54,999.99	3.50%	-
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%	0.50%
Head of Household	11,250	110,000.00	174,999.99	4.50%	0.50%
Widow	15,000	175,000.00	999,999.99	5.50%	1.00%
Exemption	Amount	State Earned Income Tax Percentage of Federal			
Personal & Dependent	\$ 2,500	Alternative Flat Tax Rate			
		15.0%			
		5.5%			

Resident Filers With Itemized Deductions and Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
20,000 and Under	\$ 42,775.76	\$ 87,439.13	957	44,663.37	46.67	n/a
20,001 to 30,000	385,863.55	501,794.70	1,368	115,931.15	84.74	33.08
30,001 to 40,000	916,635.70	1,121,222.85	1,595	204,587.15	128.27	73.67
40,001 to 55,000	3,013,801.10	3,436,500.23	3,126	422,699.13	135.22	69.80
55,001 to 75,000	7,737,077.31	7,992,416.75	4,975	255,339.44	51.32	0.29
75,001 to 110,000	20,555,201.28	19,823,838.77	8,170	(731,362.51)	(89.52)	(113.34)
110,001 to 175,000	38,304,459.84	33,841,617.79	8,431	(4,462,842.05)	(529.34)	(679.40)
175,001 to 250,000	29,207,028.87	25,582,547.41	3,731	(3,624,481.46)	(971.45)	(1,476.89)
250,001 to 500,000	44,933,271.19	42,490,897.31	3,229	(2,442,373.88)	(756.39)	(2,745.38)
500,001 to 1,000,000	28,117,393.49	32,106,130.73	1,098	3,988,737.24	3,632.73	(2,829.29)
1,000,001 to 5,000,000	38,569,083.27	53,275,628.56	617	14,706,545.29	23,835.57	(1,346.55)
5,000,001 and up	35,700,979.23	62,407,727.38	91	26,706,748.15	293,480.75	n/a
Totals	\$ 247,483,570.59	\$ 282,667,761.61	37,388	\$ 35,184,191.02	\$ 941.06	\$ (128.45)
				14.2%		

PERSONAL INCOME TAX ITEMIZERS WITH CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: Rhode Island's Modified Personal Income Tax System

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets		
		Start	End	Rate
Married Filing Joint	\$ 15,000			
Single	7,500	\$ -	54,999.99	3.50%
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%
Head of Household	11,250	110,000.00	174,999.99	4.50%
Widow	15,000	175,000.00	999,999,999.99	5.50%
				Increment
				-
				0.50%
				0.50%
				1.00%

Exemption	Amount	State Earned Income Tax Percentage of Federal
Personal & Dependent	\$ 2,500	Alternative Flat Tax Rate
		15.0%
		5.5%

Non-Resident Filers With Itemized Deductions and Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change	Median Tax Change
20,000 and Under	\$ 2,348.27	\$ 3,507.37	32	\$ 1,159.10	\$ 36.22	n/a
20,001 to 30,000	10,025.02	14,026.72	83	4,001.70	48.21	\$ 13.32
30,001 to 40,000	32,939.66	42,977.73	167	10,038.08	60.11	10.56
40,001 to 55,000	151,923.77	182,900.10	377	30,976.33	82.17	8.51
55,001 to 75,000	534,999.47	561,107.29	798	26,107.82	32.72	0.63
75,001 to 110,000	1,834,744.31	1,819,667.96	1,750	(15,076.35)	(8.62)	-
110,001 to 175,000	5,172,489.49	4,525,060.81	2,603	(647,428.68)	(248.72)	(112.96)
175,001 to 250,000	4,981,759.18	4,232,098.83	1,642	(749,660.35)	(456.55)	(216.64)
250,001 to 500,000	8,427,067.99	7,640,721.70	2,117	(786,346.29)	(371.44)	(57.13)
500,001 to 1,000,000	6,505,506.81	6,713,593.13	1,267	208,086.32	164.24	(15.58)
1,000,001 to 5,000,000	9,504,212.45	11,628,350.59	1,438	2,124,138.14	1,477.15	(1.84)
5,000,001 and up	11,426,788.40	14,642,922.90	682	3,216,134.50	4,715.74	n/a
Totals	\$ 48,584,804.81	\$ 52,006,935.13	12,956	\$ 3,422,130.32	\$ 264.13	\$ (12.34)
				7.0%		

PERSONAL INCOME TAX ITEMIZERS WITH CAPITAL GAINS IMPACT SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Scenario: *Rhode Island's Modified Personal Income Tax System*

Standard Deduction	Amount	Tax Rates and Taxable Income Brackets			Increment
		Start	End	Rate	
Married Filing Joint	\$ 15,000				
Single	7,500	\$ -	54,999.99	3.50%	-
Married Filing Separate	7,500	55,000.00	109,999.99	4.00%	0.50%
Head of Household	11,250	110,000.00	174,999.99	4.50%	0.50%
Widow	15,000	175,000.00	999,999.99	5.50%	1.00%

Exemption	Amount	State Earned Income Tax Percentage of Federal
Personal & Dependent	\$ 2,500	15.0%
		Alternative Flat Tax Rate
		5.5%

All Filers With Itemized Deductions and Capital Gains Income

AGI Range	Tax Under Current System	Tax Under New System	Filer Count	Difference	Average Tax Change
20,000 and Under	\$ 45,124.03	\$ 90,946.50	989	\$ 45,822.47	\$ 46.33
20,001 to 30,000	395,888.57	515,821.42	1,451	119,932.85	82.66
30,001 to 40,000	949,575.35	1,164,200.58	1,762	214,625.23	121.81
40,001 to 55,000	3,165,724.87	3,619,400.33	3,503	453,675.46	129.51
55,001 to 75,000	8,272,076.78	8,553,524.04	5,773	281,447.26	48.75
75,001 to 110,000	22,389,945.59	21,643,506.73	9,920	(746,438.86)	(75.25)
110,001 to 175,000	43,476,949.33	38,366,678.60	11,034	(5,110,270.73)	(463.14)
175,001 to 250,000	34,188,788.05	29,814,646.24	5,373	(4,374,141.81)	(814.10)
250,001 to 500,000	53,360,339.18	50,131,619.01	5,346	(3,228,720.17)	(603.95)
500,001 to 1,000,000	34,622,900.30	38,819,723.86	2,365	4,196,823.56	1,774.56
1,000,001 to 5,000,000	48,073,295.72	64,903,979.15	2,055	16,830,683.43	8,190.11
5,000,001 and up	47,127,767.63	77,050,650.28	773	29,922,882.65	38,710.07
Totals	\$ 296,068,375.40	\$ 334,674,696.74	50,344	\$ 38,606,321.34	\$ 766.85
				13.0%	

PERSONAL INCOME TAX ITEMIZERS WITH CAPITAL GAINS EFFECTIVE TAX RATE SUMMARY
Tax Year 2007 Data, Fully Implemented Flat Tax at 5.5 Percent

Effective Tax Rates	Resident Filers			Non-Resident Filers			All Filers		
	AGI Range	Number of Filers	Effective Tax	Number of Filers	Effective Tax	Number of Filers	Effective Tax	Number of Filers	Effective Tax
			Rate Under Current System		Rate Under New System		Rate Under Current System		Rate Under New System
20,000 and Under	957	0.34%	0.70%	32	0.88%	1.31%	989	0.35%	0.71%
20,001 to 30,000	1,368	1.12%	1.46%	83	1.06%	1.48%	1,451	1.12%	1.46%
30,001 to 40,000	1,595	1.64%	2.00%	167	1.66%	2.16%	1,762	1.64%	2.01%
40,001 to 55,000	3,126	2.02%	2.30%	377	1.88%	2.26%	3,503	2.01%	2.30%
55,001 to 75,000	4,975	2.39%	2.47%	798	2.50%	2.62%	5,773	2.40%	2.48%
75,001 to 110,000	8,170	2.73%	2.63%	1,750	2.88%	2.85%	9,920	2.74%	2.65%
110,001 to 175,000	8,431	3.31%	2.92%	2,603	3.67%	3.21%	11,034	3.35%	2.95%
175,001 to 250,000	3,731	3.80%	3.33%	1,642	4.33%	3.68%	5,373	3.87%	3.37%
250,001 to 500,000	3,229	4.10%	3.88%	2,117	4.86%	4.41%	5,346	4.20%	3.95%
500,001 to 1,000,000	1,098	3.78%	4.32%	1,267	4.84%	5.00%	2,365	3.94%	4.42%
1,000,001 to 5,000,000	617	3.26%	4.50%	1,438	4.43%	5.41%	2,055	3.44%	4.64%
5,000,001 and up	91	2.86%	5.00%	682	4.31%	5.52%	773	3.12%	5.09%
Total	37,388	3.29%	3.76%	12,956	4.26%	4.56%	50,344	3.42%	3.86%

PERSONAL INCOME TAX ITEMIZERS WITH CAPITAL GAINS INCIDENCE ANALYSIS
Returns with a Tax Decrease or a Tax Increase

Rhode Island's Modified Personal Income Tax System

Resident Filers Only With Itemized Deductions and Capital Gains Income

AGI Range	Returns with a Tax Decrease				Returns with a Tax Increase				Total Tax Change		
	Number of Returns	Tax Decrease Amount	Average Tax Decrease	Median Tax Decrease	Number of Returns	Tax Increase Amount	Average Tax Increase	Median Tax Increase	Number of Returns	Total Tax Change Amount	Average Tax Change
20,000 and Under	245	\$ (4,632)	\$ (18.91)	n/a	711	\$ 49,296	\$ 69.33	n/a	956	\$ 44,663.37	\$ 46.72
20,001 to 30,000	513	(23,514)	(45.84)	(36.71)	850	139,445	164.05	127.39	1,363	115,931.15	85.06
30,001 to 40,000	516	(34,593)	(67.04)	(53.35)	1,063	239,180	225.01	173.10	1,579	204,587.14	129.57
40,001 to 55,000	1,173	(170,745)	(145.56)	(115.21)	1,928	593,444	307.80	233.20	3,101	422,699.14	136.31
55,001 to 75,000	2,440	(767,786)	(314.67)	(204.92)	2,497	1,023,125	409.74	287.20	4,937	255,339.44	51.72
75,001 to 110,000	4,824	(2,609,025)	(540.84)	(456.06)	3,291	1,877,662	570.54	383.76	8,115	(731,362.51)	(90.12)
110,001 to 175,000	6,526	(6,618,254)	(1,014.14)	(935.24)	1,859	2,155,412	1,159.45	786.72	8,385	(4,462,842.05)	(532.24)
175,001 to 250,000	2,953	(5,509,403)	(1,865.70)	(1,870.53)	761	1,884,921	2,476.90	1,985.84	3,714	(3,624,481.46)	(975.90)
250,001 to 500,000	2,474	(7,156,640)	(2,892.74)	(3,267.92)	748	4,714,266	6,302.49	4,781.73	3,222	(2,442,373.88)	(758.03)
500,001 to 1,000,000	722	(2,303,593)	(3,190.57)	(3,675.00)	372	6,292,330	16,914.87	14,713.35	1,094	3,988,737.24	3,646.01
1,000,001 to 5,000,000	327	(1,099,642)	(3,362.82)	(3,675.00)	289	15,806,187	54,692.69	45,375.36	616	14,706,545.28	23,874.26
5,000,001 and up	39	(125,253)	(3,211.62)	n/a	52	26,832,001	516,000.02	n/a	91	26,706,748.15	293,480.75
Totals	22,752	\$ (26,423,079.27)	\$ (1,161.35)	\$ (746.24)	14,421	\$ 61,607,270.28	\$ 4,272.05	\$ 348.06	37,173	\$ 35,184,191.01	\$ 946.50