

ESTIMATED REVENUE EFFECTS OF H.R. 3,
 THE "ECONOMIC GROWTH AND TAX RELIEF ACT OF 2001,"
 AS REPORTED BY THE COMMITTEE ON WAYS AND MEANS

Fiscal Years 2001 - 2011

[Billions of Dollars]

Provision	Effective	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
1. Create new bracket for first \$6,000 of taxable income for singles, first \$10,000 for heads of households, and first \$12,000 for married couples; no indexing bracket for inflation until 2007; rate set at 12% in 2001 and 2002, 11% in 2003 through 2005, and 10% in 2006	tyba 12/31/00	-5.6	-35.7	-30.0	-32.4	-32.3	-37.9	-40.7	-41.3	-41.8	-42.4	-43.0	-174.0	-383.2
2. Reduce the various income tax rates (39.6% rate reduced to 38% in 2002, 37% in 2003, 36% in 2004, 35% in 2005 and 33% in 2006; 36% rate reduced to 35% in 2002 and 2003, 34% in 2004 and 2005, and 33% in 2006; 31% rate reduced to 30% in 2002, 29% in 2003, 28% in 2004, 27% in 2005, and 25% in 2006; and 28% rate reduced to 27% in 2002 and 2003, 26% in 2004 and 2005, and 25% in 2006); repeal the AMT offset to refundable tax credits	tyba 12/31/01	[1]	-13.4	-24.4	-38.4	-48.5	-65.2	-72.8	-74.7	-76.9	-79.3	-81.7	-189.8	-575.1
3. Transfer to Social Security and Medicare trust funds	tyba 12/31/00	----- No Revenue Effect -----												
NET TOTAL [2]		-5.6	-49.1	-54.4	-70.8	-80.8	-103.1	-113.5	-116.0	-118.7	-121.7	-124.7	-363.8	-958.3

Joint Committee on Taxation

NOTE: Details may not add to totals due to rounding.

Legend for "Effective" column: tyba = taxable years beginning after

[1] Loss of less than \$50 million.

[2] Includes the following effect on fiscal year outlays	[3]	2001	2002	2003	2004	2005	2006	2007	2008	2009	2010	2011	2001-06	2001-11
		0.7	0.7	0.9	1.0	1.0	1.3	1.3	1.3	1.3	1.3	1.3	4.2	10.5

[3] Less than \$50 million.