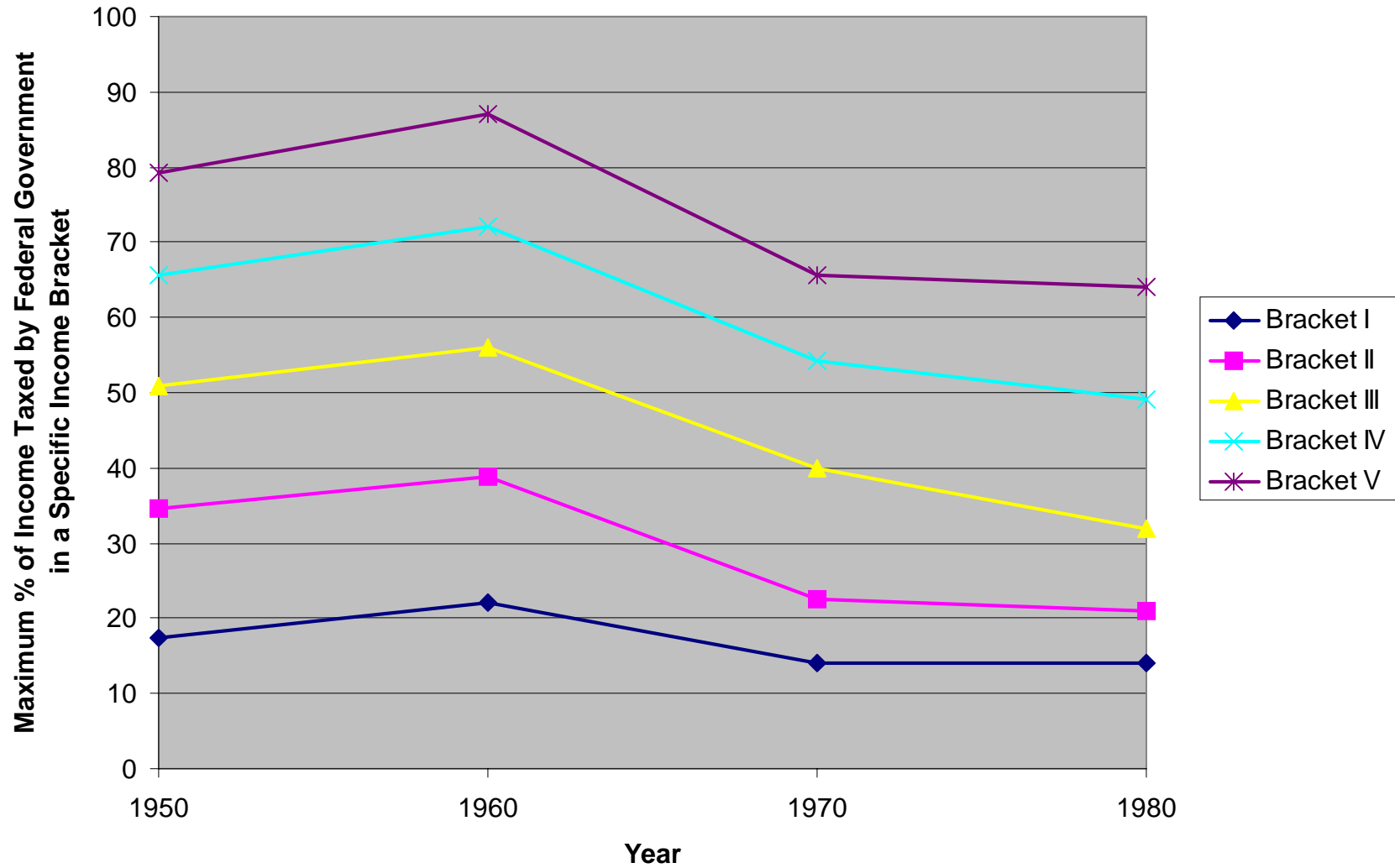


Federal Income Tax Brackets and Maximum Tax Rates: 1950-1980

Individual Income Tax Parameter, Married Filing Jointly

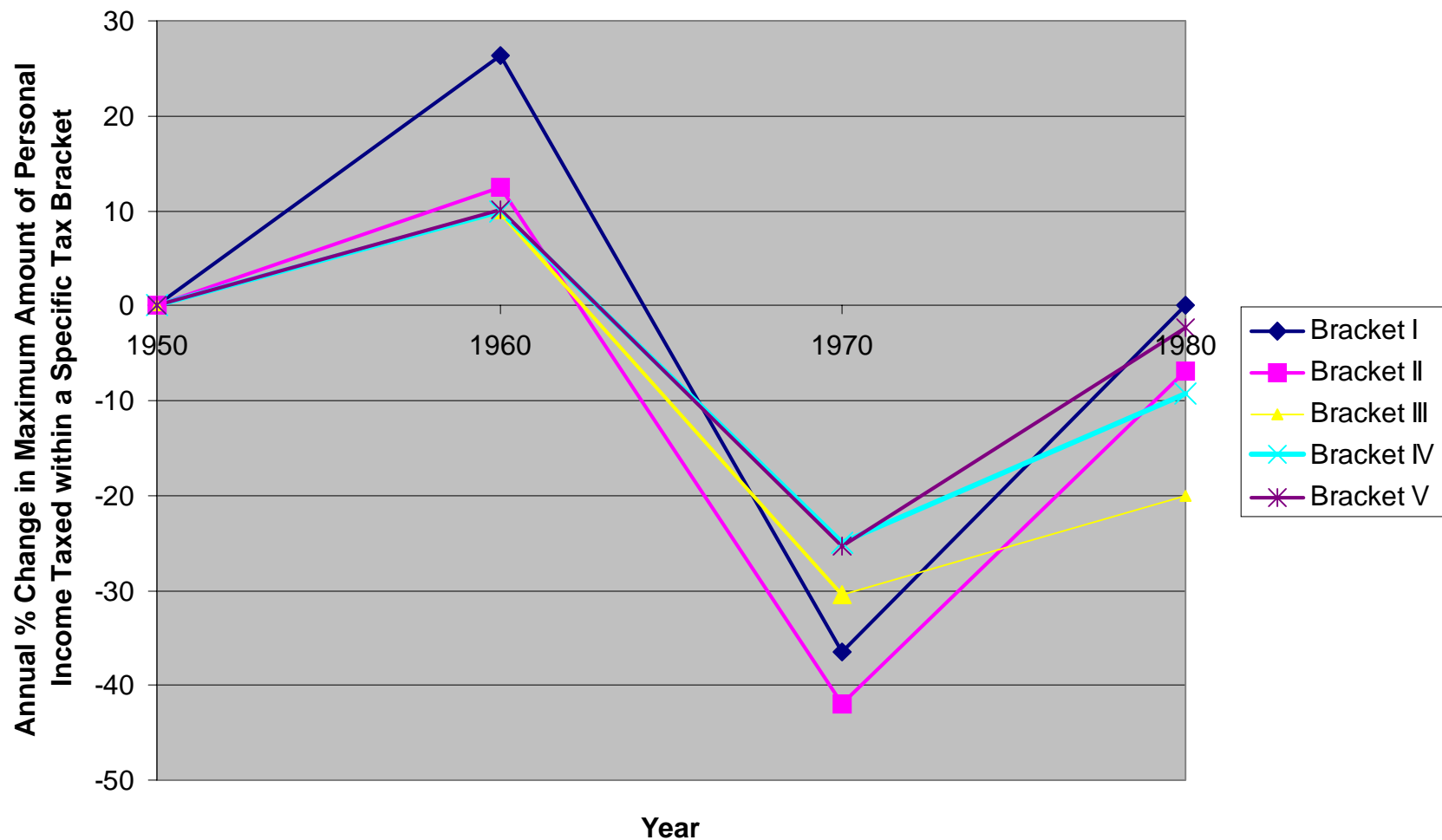
1950			1960			1970			1980		
Taxable Income	Rate		Taxable Income	Rate		Taxable Income	Rate		Taxable Income	Rate	
\$0 - \$4,000	17.40%		\$0 - \$4,000	20.0%		\$0 - \$1,000	14.00%		\$0 - \$3,400	0%	
\$4,000 - \$8,000	20.02%		\$4,000 - \$8,000	22.0%		\$1,000 - \$2,000	15.00%		\$3,400 - \$5,500	14%	
\$8,000 - \$12,000	23.66%		\$8,000 - \$12,000	26.0%		\$2,000 - \$3,000	16.40%		\$5,500 - \$7,600	16%	
\$12,000 - \$16,000	27.30%		\$12,000 - \$16,000	30.0%		\$3,000 - \$4,000	17.425%		\$7,600 - \$11,900	18%	
\$16,000 - \$20,000	30.94%		\$16,000 - \$20,000	34.0%		\$4,000 - \$8,000	19.475%		\$11,900 - \$16,000	21%	
\$20,000 - \$24,000	34.58%		\$20,000 - \$24,000	38.0%		\$8,000 - \$12,000	22.55%		\$16,000 - \$20,200	24%	
\$24,000 - \$28,000	39.13%		\$24,000 - \$28,000	43.0%		\$12,000 - \$16,000	25.625%		\$20,200 - \$24,600	28%	
\$28,000 - \$32,000	42.77%		\$28,000 - \$32,000	47.0%		\$16,000 - \$20,000	28.70%		\$24,600 - \$29,900	32%	
\$32,000 - \$36,000	45.50%		\$32,000 - \$36,000	50.0%		\$20,000 - \$24,000	32.80%		\$29,900 - \$35,200	37%	
\$36,000 - \$40,000	48.23%		\$36,000 - \$40,000	53.0%		\$24,000 - \$28,000	36.90%		\$35,200 - \$45,800	43%	
\$40,000 - \$44,000	50.96%		\$40,000 - \$44,000	56.0%		\$28,000 - \$32,000	39.975%		\$45,800 - \$60,000	49%	
\$44,000 - \$52,000	53.69%		\$44,000 - \$52,000	59.0%		\$32,000 - \$36,000	43.05%		\$60,000 - \$85,600	54%	
\$52,000 - \$64,000	56.42%		\$52,000 - \$64,000	62.0%		\$36,000 - \$40,000	46.125%		\$85,600 - \$109,400	59%	
\$64,000 - \$76,000	59.15%		\$64,000 - \$76,000	65.0%		\$40,000 - \$44,000	49.20%		\$109,400 - \$162,400	64%	
\$76,000 - \$88,000	62.79%		\$76,000 - \$88,000	69.0%		\$44,000 - \$52,000	51.25%		\$162,400 - \$215,400	68%	
\$88,000 - \$100,000	65.52%		\$88,000 - \$100,000	72.0%		\$52,000 - \$64,000	54.325%		\$215,400 - and over	70%	
\$100,000 - \$120,000	68.25%		\$100,000 - \$120,000	75.0%		\$64,000 - \$76,000	56.375%				
\$120,000 - \$140,000	70.98%		\$120,000 - \$140,000	78.0%		\$76,000 - \$88,000	59.45%				
\$140,000 - \$160,000	73.71%		\$140,000 - \$160,000	81.0%		\$88,000 - \$100,000	61.50%				
\$160,000 - \$180,000	76.44%		\$160,000 - \$180,000	84.0%		\$100,000 - \$120,000	63.55%				
\$180,000 - \$200,000	79.17%		\$180,000 - \$200,000	87.0%		\$120,000 - \$140,000	65.60%				
\$200,000 - \$273,438	80.99%		\$200,000 - \$300,000	89.0%		\$140,000 - \$160,000	67.65%				
\$273,438 - \$300,000	82.503%		\$300,000 - \$400,000	90.0%		\$160,000 - \$180,000	69.70%				
\$300,000 - \$400,000	83.430%		\$400,000 - and over ^a	91.0%		\$180,000 - \$200,000	70.725%				
\$400,000 - and over ^a	84.357%					\$200,000 - and over	71.75%				

Tax Rates At All Levels of Income Have Declined: 1950-1980



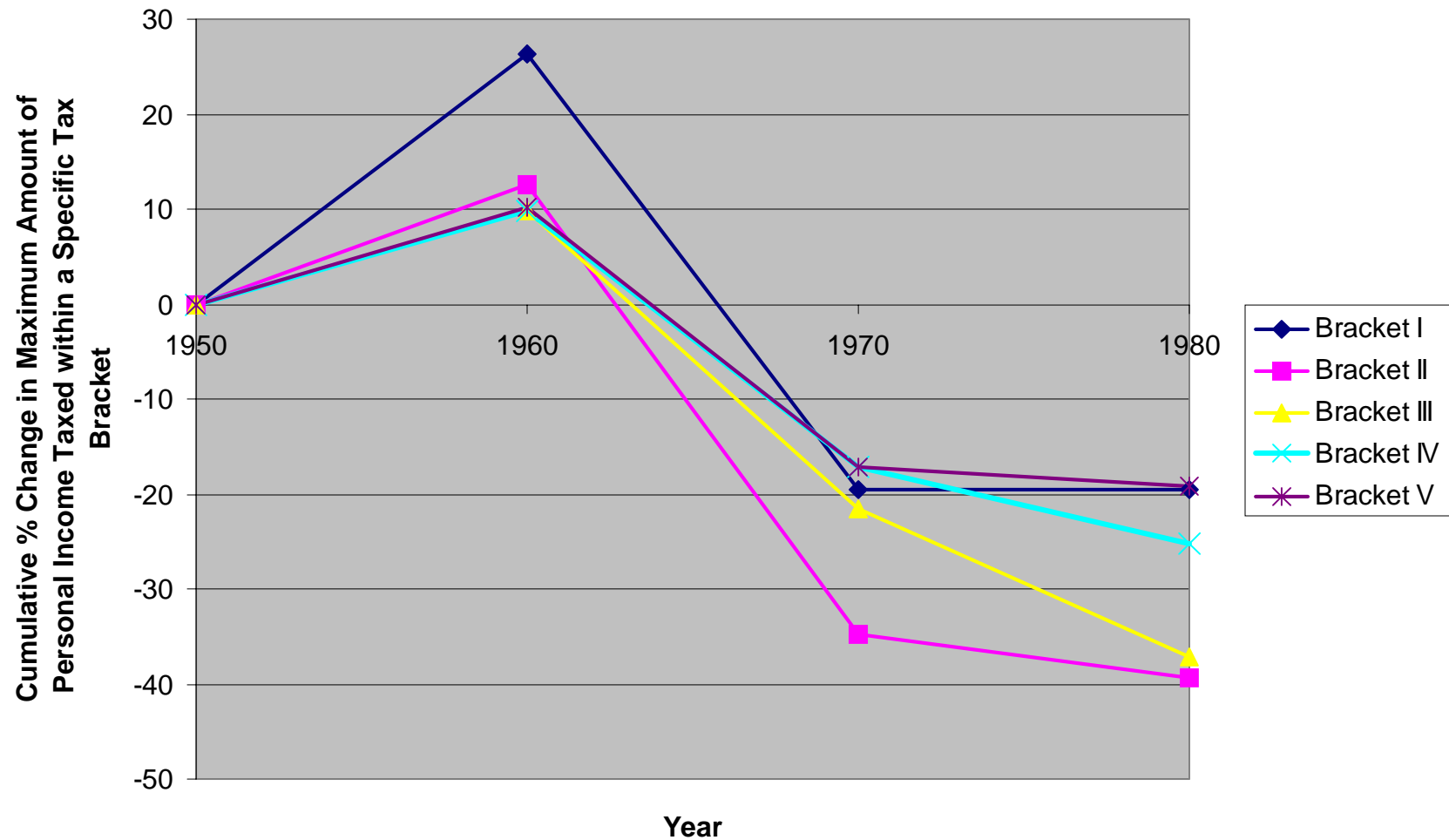
Source: The Brookings Institution.

Annual % Change in the Maximum Amount of Personal Income Taxed within a Specific Tax Bracket: 1950-1980



Source: Calculated from Brookings Institution Data.

Cumulative % Change in the Maximum Amount of Personal Income Taxed within a Specific Tax Bracket: 1950-1980



Source: Calculated from Brookings Institution Data.