



Legislative Fiscal Bureau

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July 20, 2017

TO: Senator Jennifer Shilling
Room 206 South, State Capitol

FROM: Rick Olin, Fiscal Analyst

SUBJECT: Proposal to Eliminate the Alternative Minimum Tax

At your request, the attached table reports the estimated distribution of taxpayers subject to the state's alternative minimum tax (AMT) in tax year 2017. In the 2017-19 biennial budget proposal of the Senate Republicans released July 18, 2017, the state AMT would be repealed effective in tax year 2017. The repeal is included as item #33 on page 225 of the Comparative Summary of Budget Provisions released by this office yesterday.

If you have any questions about this information, please let me know.

RO/lb
Attachment

ATTACHMENT

Estimated Distribution of the Alternative Minimum Tax (AMT) Tax Year 2017

Wisconsin Adjusted Gross Income	Taxpayers Subject to the AMT			Average AMT	Count of All Returns	% of All Returns in AGI Class
	Count	Percent of Count	Amount of AMT			
Under \$5,000	135	7.3%	\$634,919	\$4,703	500,493	0.03%
5,000 to 10,000	29	1.6	79,524	2,742	233,670	0.01
10,000 to 15,000	20	1.1	32,157	1,608	192,777	0.01
15,000 to 20,000	25	1.3	365,369	14,615	181,362	0.01
20,000 to 25,000	26	1.4	62,983	2,422	173,508	0.01
25,000 to 30,000	21	1.1	69,240	3,297	167,464	0.01
30,000 to 40,000	45	2.4	102,240	2,272	298,429	0.02
40,000 to 50,000	36	1.9	68,874	1,913	237,168	0.02
50,000 to 60,000	34	1.8	69,165	2,034	183,367	0.02
60,000 to 70,000	25	1.3	71,340	2,854	149,220	0.02
70,000 to 80,000	23	1.2	43,880	1,908	124,620	0.02
80,000 to 90,000	21	1.1	97,435	4,640	105,756	0.02
90,000 to 100,000	16	0.9	66,862	4,179	88,971	0.02
100,000 to 125,000	63	3.4	170,794	2,711	163,340	0.04
125,000 to 150,000	52	2.8	144,651	2,782	95,501	0.05
150,000 to 200,000	120	6.5	208,532	1,738	87,513	0.14
200,000 to 250,000	129	7.0	428,312	3,320	34,960	0.37
250,000 to 300,000	155	8.4	258,431	1,667	17,743	0.87
300,000 to 500,000	643	34.7	1,135,558	1,766	25,670	2.50
500,000 to 1,000,000	187	10.1	747,113	3,995	13,158	1.42
1,000,000 and over	47	2.5	1,186,986	25,255	6,146	0.76
Total	1,852	100.0%	\$6,044,365	\$3,264	3,080,836	0.06%

Source: Wisconsin Department of Revenue.