The top 20 percent of income earners receive half the value of major income expenditures analyzed by CBO

<table>
<thead>
<tr>
<th>Share of Major Tax Expenditures* (%)</th>
<th>8.7</th>
<th>10.5</th>
<th>13.2</th>
<th>17.6</th>
<th>50.0</th>
</tr>
</thead>
<tbody>
<tr>
<td>All Major Expenditures</td>
<td></td>
<td></td>
<td></td>
<td></td>
<td></td>
</tr>
</tbody>
</table>

- Earned Income Tax Credit
- Premium Tax Credit
- Child Tax Credit
- Exclusion of Social Security & Other
- Exclusion of Cap. Gains on Residences
- Exclusion of Cap. Gains on Assets at Death
- Exclusion of Health Insurance
- Exclusion for Pensions and Retirement
- Qualified Business Income Deduction
- State and Local Tax Deduction
- Mortgage Interest Deduction
- Charitable Contribution Deduction
- Preferential Tax Rates on Capital Gains

0%  50%  100%

- **Lowest Quintile**
- **Second Quintile**
- **Middle Quintile**
- **Fourth Quintile**
- **Highest Quintile**

**Source:** Congressional Budget Office, *The Distribution of Major Tax Expenditures in 2019*, October 2021.

**Notes:** Data are for 2019. *Major tax expenditures here are the thirteen with the largest effects on individual income taxes for FY2019, as defined by CBO’s report. **Exclusion of health insurance here refers to employer-sponsored health insurance. A quintile is one-fifth of the population. The breaks for a one person household are (in 2019 dollars): 20% $28,084; 40% $53,503; 60% $86,488; 80% $142,501.*

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