



CONGRESS OF THE UNITED STATES
JOINT ECONOMIC COMMITTEE

Congressman Jim Saxton
Ranking Republican Member

PRESS RELEASE

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**CBO SHOWS MEDIAN
 AFTER-TAX HOUSEHOLD
 INCOME AT RECORD LEVEL**

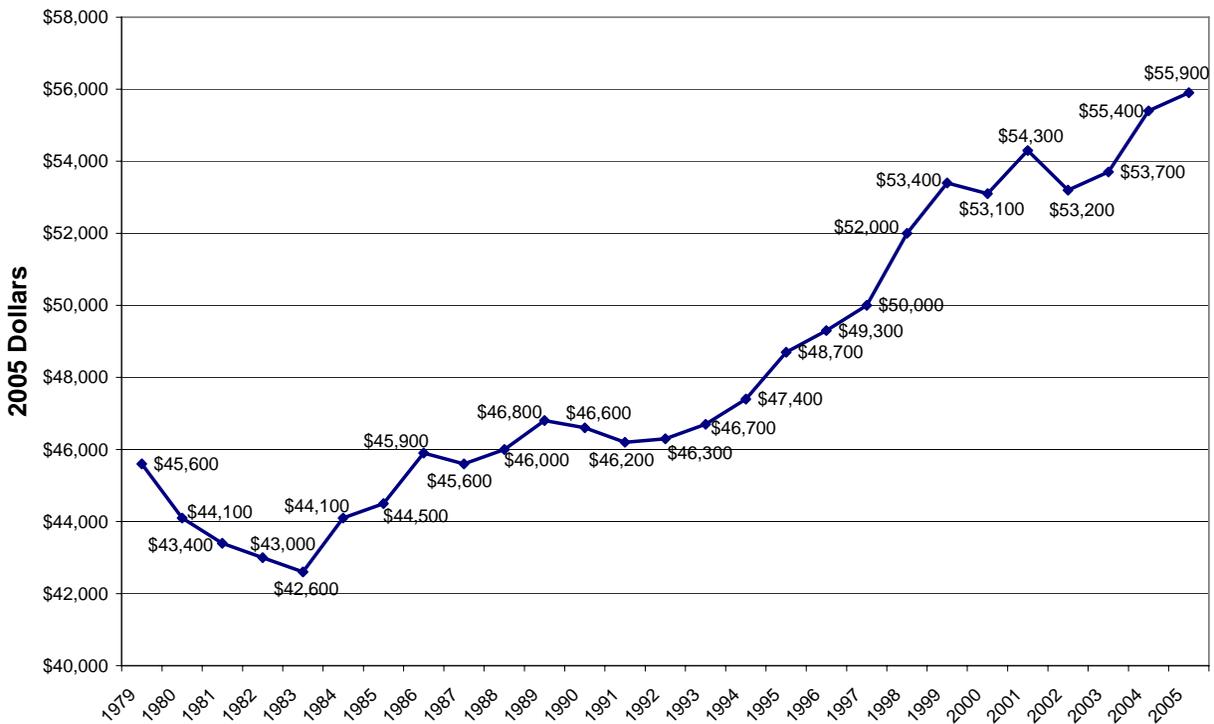
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 Contact: Christopher Frenze
 Republican Staff Director
 (202) 225-3923

WASHINGTON, D.C. -- A comprehensive measure of median after-tax household income increased to \$55,900 in 2005, reflecting a gain of 5.3 percent since 2000 and 26.8 percent since 1980, according to new Congressional Budget Office (CBO) data released today by Congressman Jim Saxton, ranking member of the Joint Economic Committee. The data extend from 1979 to 2005, the most recent year for which data are available, and are adjusted for inflation.

“The data produced by the nonpartisan CBO document the upward trend in household income over the last quarter-century,” Saxton said. “They also document the progress in more recent years, which can be readily seen once the 2001 and 2003 tax cuts and all major sources of income are considered,” Saxton concluded.

According to CBO, comprehensive household income includes wages, salaries, self-employment income, rents, taxable and nontaxable interest, dividends, realized capital gains, cash transfer payments, and retirement benefits plus taxes paid by businesses, employee contributions to 401(k) retirement plans, and all in-kind benefits. Taxes used to compute after-tax income include individual and corporate income taxes, excise taxes, and payroll taxes.

Median After-Tax Household Income



Source: CBO

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