

Federal Estate Tax Returns Filed For 2007 Decedents

by Brian Raub and Joseph Newcomb

There were an estimated 36,706 estate tax returns (Forms 706) filed for decedents who died in 2007. These decedents represented approximately 1.5 percent of all adult deaths during that year. Estate tax returns filed for 2007 decedents with total assets of \$2 million or more, the filing threshold in effect for that year, reported a combined \$224.8 billion in total gross estate. Publicly traded stock was the largest asset class for these decedents, accounting for \$56 billion, or 24.9 percent, of their combined asset portfolio. Investment real estate, tax-exempt bonds, cash, and stock in privately held corporations combined to make up another 41.3 percent of their combined portfolio.

Just less than one-half of returns filed for 2007 decedents (47.3 percent) included a deduction for a bequest to a surviving spouse. The combined amount of these spousal bequest deductions was \$65.8 billion. About 1 in 5 returns included a deduction for charitable bequests. The combined total of these charitable bequest deductions was \$27.9 billion. After accounting for charitable bequest deductions, marital bequest deductions, and other deductions and credits, about 45.2 percent of returns filed for 2007 decedents reported an estate tax liability. These 16,608 taxable returns combined to report \$24.6 billion in net estate tax.

Background on the Estate Tax

The Federal estate tax, passed into law with the Revenue Act of 1916 and described in Internal Revenue Code (IRC) section 2001, is neither a tax on property nor an inheritance tax on the receipt of property. Rather, the estate tax is a tax on the right to transfer property at death. The estate of a decedent who, at death, owns assets valued in excess of the estate tax applicable exemption amount, or filing threshold, must file a Form 706, *U.S. Estate (and Generation-Skipping Transfer) Tax Return*. For estate tax purposes, the value of property included in gross estate is its fair market value (FMV), defined as the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all relevant facts.

The gross estate consists of all property, whether real or personal, tangible or intangible. Specific items of gross estate include real estate, cash, stocks, bonds, businesses, and decedent-owned life insurance policies, among others. Assets of gross estate are valued on a decedent's date of death, unless the estate's executor or administrator elects to value assets on an alternate valuation date, 6 months from the date of death. Alternate value may be elected only if the value of the estate, as well as the estate tax, is reduced between the date of death and the alternate date.

Deductions allowed in the calculation of taxable estate, which is defined as gross estate less deductions, include funeral expenses, executors' commissions, attorneys' fees, other administrative expenses and losses, debts and mortgages, medical debts, marital bequests, and charitable contributions. Charitable contributions include all bequests to qualifying charitable institutions, including organizations that conduct religious, charitable, scientific, literary, and educational activities, among others.

An estate is subject to the estate tax law in effect on the decedent's date of death. The estate tax return is due 9 months from the date of death, although a 6-month extension is commonly allowed. In a small number of cases, longer extensions may be granted. Therefore, several years of death will be represented in the population of estate tax returns filed in a given calendar year.

The Federal Transfer Tax System

The estate tax is a key component of the Federal transfer tax system, which also includes with the gift tax and the generation-skipping transfer (GST) tax. The gift tax is applied to transfers of property during life. For Calendar Year 2011, an individual may give up to \$13,000 per year to any number of recipients with no Federal gift tax liability.

The GST tax was enacted to ensure taxation of wealth transfers from one generation to the next, regardless of the form of the transfer. Specifically, the GST tax was designed to prevent taxpayers from avoiding estate tax in one or more generations by transferring property, either directly or through trust, to individuals two or more generations younger than the transferor. Direct transfers that skip over a younger generation are taxed at the maximum marginal Federal estate tax rate under the GST and are also subject to the estate or gift tax.

Brian Raub and Joseph Newcomb are economists with the Special Studies Special Projects Section. This article was prepared under the direction of Melissa R. Ludlum, Chief.

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Since 1976, the Federal transfer tax system has featured a unified estate and gift tax rate schedule that applies to both cumulative lifetime gifts and wealth transfers at death. The estate tax exclusion and the lifetime gift tax exclusion are combined into a single “unified credit” that can be used to offset tax liability incurred both during the donor’s life (gift tax) and at death (estate tax).

A Decade of Changes

Between 2001 and 2010, Federal transfer tax law changed significantly, starting with the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001. This legislation set forth a schedule of incremental increases to the estate tax and GST exemption levels, accompanied by a schedule of incremental decreases to the highest marginal tax rates for estate, GST, and gift taxes (Figure A). The exemption level for estates increased from \$675,000 for 2001 deaths to \$3.5 million for 2009 deaths. The highest marginal estate tax rate decreased from 55 percent for 2001 deaths to 45 percent for deaths in 2007-2009. For estate, gift, and GST taxes, the lowest marginal tax rate remained unchanged at 18 percent between 2001 and 2010.

Primarily because of the rising exemption levels, the number of estate tax returns filed for all decedents fell significantly between 2001 and 2009, from 108,071 to 38,031 (Figure B). Because most returns are filed in the year after the year of the decedent’s death, the sharpest declines in the total number of returns filed occurred in the years following an increase in the exemption level. For example, in 2003, following an increase in the exemption level to \$1 million for 2002 deaths, the total number of returns filed fell 26.6 percent. Similar drops of 30.7 percent and 22.5 percent occurred in 2005 and 2007, following increases in the exemption level for 2004 and 2006 decedents. Likewise, the number of returns with an estate tax liability (“taxable returns”) fell from 51,736 in 2001 to 14,713 in 2009. As shown

in Figure C, the number of taxable estate tax returns filed as a percentage of all adult deaths fell from 2.2 percent to 0.6 percent over this period. Despite the notable decrease in the number of estate tax returns filed between 2001 and 2009, the estate tax liability reported annually on taxable returns stayed within a relatively narrow range of \$20.6 billion to \$24.8 billion during this period.

Under EGTRRA, the estate tax was scheduled to be repealed for 2010 decedents. After 2010, the estate provisions of this law were to “sunset,” with a return to an estate tax exemption level of \$1 million and a top marginal estate tax rate of 55 percent for deaths in 2011 and future years. Although the 1-year elimination of the estate tax under EGTRRA did occur as scheduled, the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010 effectively reinstated the estate tax on a retroactive basis for the estates of 2010 decedents with a \$5 million exemption level and a top marginal tax rate of 35 percent.¹ This exemption level and top marginal rate will stay in effect for the estates of 2011 decedents. The estates of 2012 decedents will be subject to an exemption level of \$5 million plus an inflation adjustment and a top marginal rate of 35 percent. Without further action by Congress, the estate tax exemption level will return to \$1 million with a top marginal rate of 55 percent for the estates of individuals dying in 2013 and later years.²

In the following paragraphs, this article will focus on decedents who died in 2007, as the estates of these individuals were subject to the same estate tax law and general economic conditions.

Demographic Profile of 2007 Decedents

The estimated 36,706 individuals who died in 2007 with \$2 million or more in gross estate had an average age of 79.7 years at death. As shown in Figure D, female decedents were somewhat older on average, 82 years, than their male counterparts, 78 years. Both male and female estate tax decedents outlived

¹ The estates of 2010 decedents will be permitted to elect out of the estate tax and instead file the forthcoming Form 9399, *Allocation of Increase in Basis for Property Acquired From a Decedent*. Estates making this election will lose the “step-up” in basis value conferred by the estate tax system, under which the basis of an asset for capital gains tax purposes is determined to be its market value at the time of the decedent’s death, rather than the value at which the original party purchased the asset. This stepped-up basis value may reduce capital gains tax liability when an inherited asset is later sold. However, assets transferred through the election will not be subjected to estate taxation. Because Form 9399 has not been finalized at the time of this writing, the Internal Revenue Service does not have projections on the number of estates that will elect out of the estate tax and file Form 9399.

² For more information on changes to transfer tax law included in the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010, see H.R. 4853 at <http://www.gpo.gov/fdsys/pkg/BILLS-111hr4853enr/pdf/BILLS-111hr4853enr.pdf>.

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Figure A

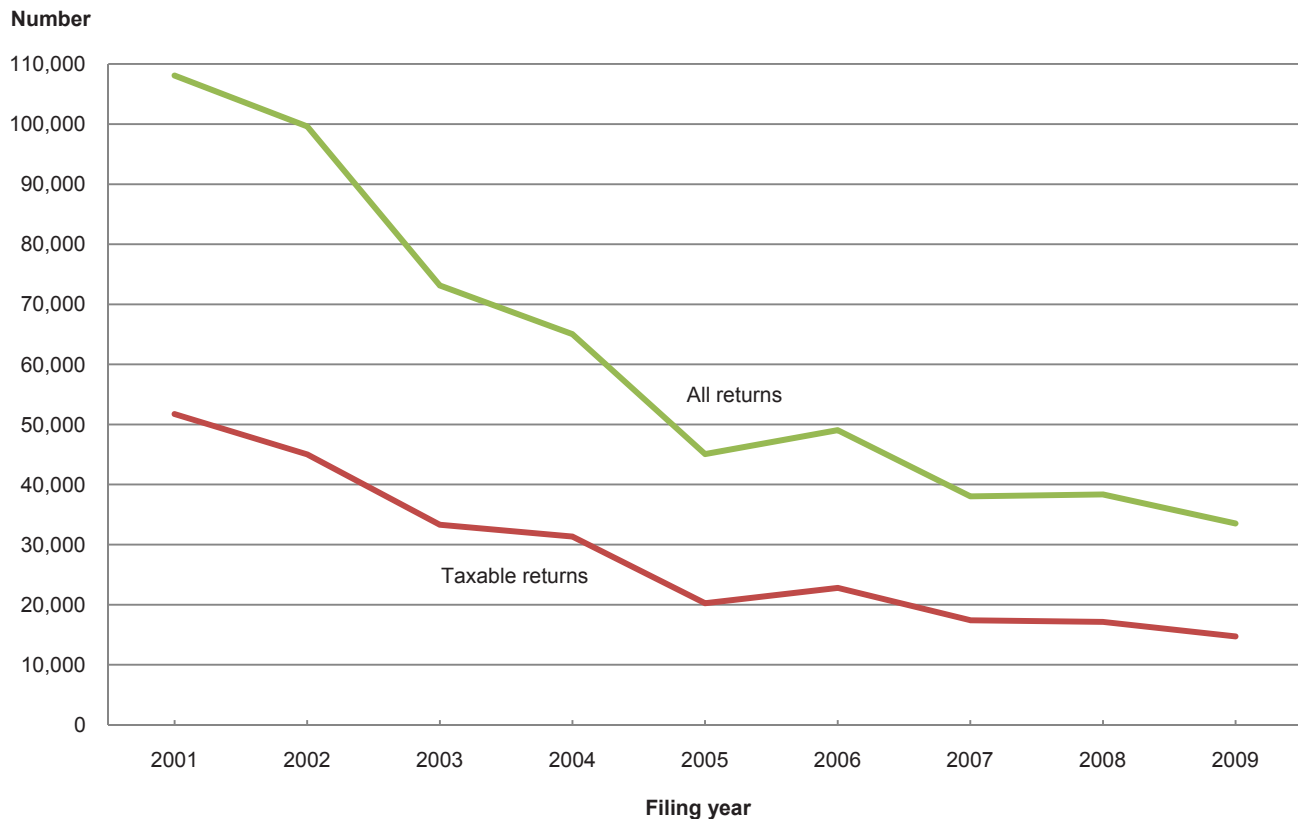
Federal Transfer Tax Rates and Exemptions, by Year of Transfer, 2001–2011

| Year of transfer | Estate tax and generation-skipping transfer (GST) tax exemption (\$) | Lowest estate and GST tax rate (percent) | Highest estate and GST tax rate (percent) | Gift tax exemption (\$) | Lowest gift tax rate (percent) | Highest gift tax rate (percent) |
|------------------|--|--|---|-------------------------|--------------------------------|---------------------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| 2001 | 675,000 | 18 | 55 | 675,000 | 18 | 55 |
| 2002 | 1,000,000 | 18 | 50 | 1,000,000 | 18 | 50 |
| 2003 | 1,000,000 | 18 | 49 | 1,000,000 | 18 | 49 |
| 2004 | 1,500,000 | 18 | 48 | 1,000,000 | 18 | 48 |
| 2005 | 1,500,000 | 18 | 47 | 1,000,000 | 18 | 47 |
| 2006 | 2,000,000 | 18 | 46 | 1,000,000 | 18 | 46 |
| 2007 | 2,000,000 | 18 | 45 | 1,000,000 | 18 | 45 |
| 2008 | 2,000,000 | 18 | 45 | 1,000,000 | 18 | 45 |
| 2009 | 3,500,000 | 18 | 45 | 1,000,000 | 18 | 45 |
| 2010 [1] | 5,000,000 | 18 | 35 | 1,000,000 | 18 | 35 |
| 2011 | 5,000,000 | 18 | 35 | 1,000,000 | 18 | 35 |

[1] After initially being repealed for 2010 decedents by ECTRA 2001, the estate tax was reinstated retroactively by the Tax Relief, Unemployment Insurance Reauthorization, and Job Creation Act of 2010. The estates of 2010 decedents will be permitted to elect out of the estate tax and instead file the forthcoming Form 8939, *Allocation of Increase in Basis for Property Acquired From a Decedent*. Estates making this election will lose the "step-up" in basis value conferred by the estate tax system, in which the basis of an asset for capital gains tax purposes is determined to be its market value at the time of the decedent's death, rather than the value at which the original party purchased the asset. This stepped-up basis value may reduce capital gains tax liability when an inherited asset is later sold. On the other hand, assets transferred through the election will not be subjected to estate taxation.

Figure B

Number of Estate Tax Returns Filed, All Returns and Taxable Returns, Filing Years 2001–2009

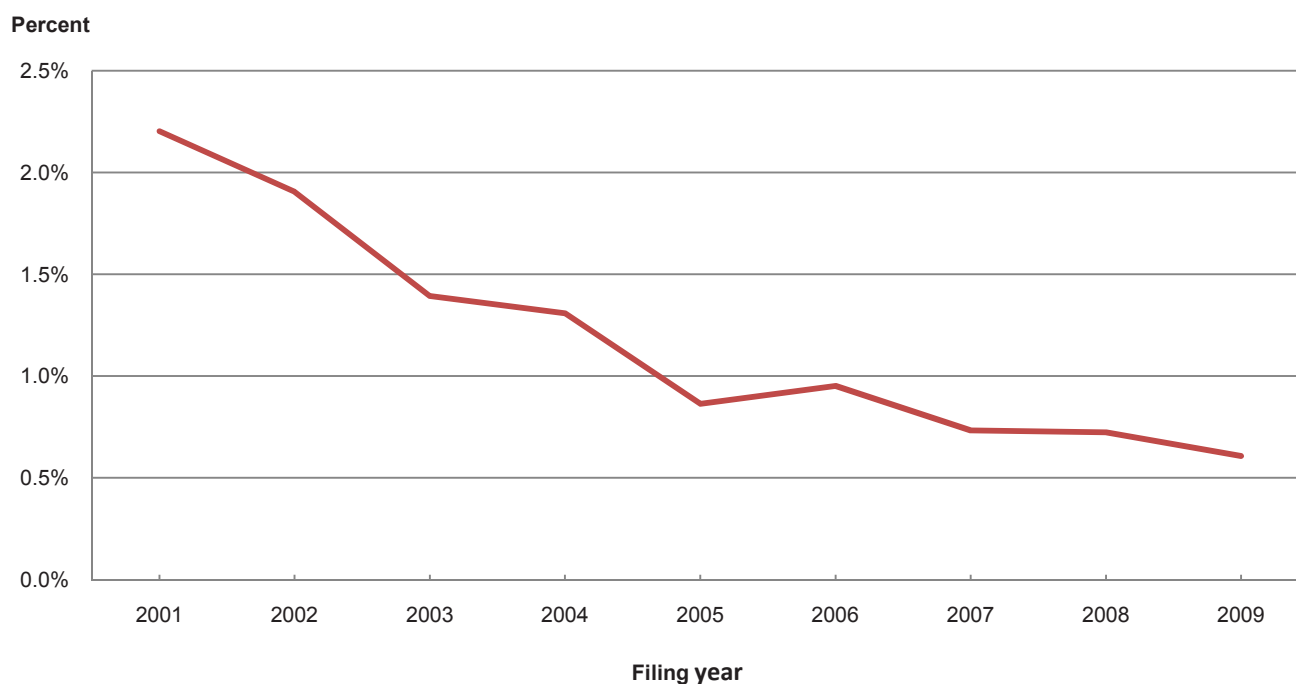


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Figure C

Number of Taxable Estate Tax Returns as a Percentage of U.S. Adult Deaths, Filing Years 2001–2009



NOTE: Total adult deaths represent those of individuals age 20 and over, plus deaths for which age was unavailable, for the year prior to the Estate tax filing year. Data on adult deaths are taken from the National Vital Statistics Reports, National Center for Health Statistics, U.S. Department of Health and Human Services.

their counterparts in the general population. In 2007, the average age at death for men in the general population was 75.3, or 2.7 years younger than that of male estate tax decedents. For women, the average at death for the general population was 80.4, or 1.6 years younger than that of female estate tax decedents. This is consistent with research demonstrating that wealthier individuals live longer and are healthier than less wealthy individuals.³

Figure D also shows that the longevity of both the general population and the estate tax population improved overall between 1992 and 2007. For men in the overall U.S. population, longevity improved a total of 3 years over this period, while the improvement was a slightly better 3.4 years for males in the estate tax decedent population. For women in the overall U.S. population, the total longevity improvement was 1.3 years, trailing the 1.8-year

improvement for females in the estate tax decedent population.

As shown in Figure E, males accounted for a majority, 56.8 percent, of 2007 estate tax decedents. Nearly half, 48.5 percent, of all decedents were married, although the marital status profile of male decedents was markedly different than that of their female counterparts. While 64.2 percent of male decedents were married and the other 35.8 percent were widowed or otherwise single, the corresponding percentages for female decedents were 27.9 percent and 72.1 percent, respectively. These differences in the marital status profile of estate tax decedents are primarily due to the likelihood of a male being the first to die in a traditional marriage—a function of the greater longevity of women relative to men and the fact that U.S. males are, on average, older at the time of first marriage than U.S. females.⁴

³ See, for example Singh, G. and M. Siahpush, “Widening Socioeconomic Inequalities in U.S. Life Expectancy, 1980–2000,” *International Journal of Epidemiology*, Vol. 35, No. 4 (2006), pp. 969–979.

⁴ According to the U.S. Census Bureau, in 2009 U.S. males were an average of 28.4 years old at the time of first marriages, while U.S. females averaged 26.5 years old. See www.census.gov.

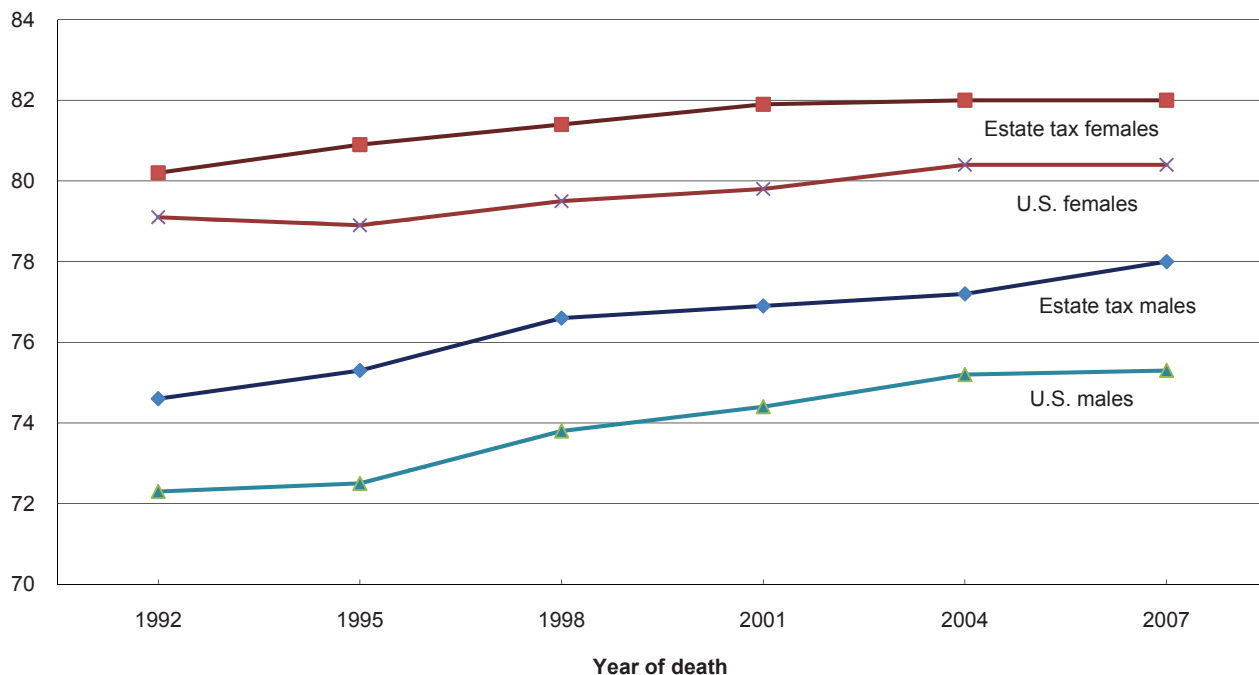
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Figure D

Average Age at Death for Estate Tax and U.S. Decedents, Selected Years of Death, 1992–2007

Age at death



NOTE: Life expectancy data produced by the National Center for Health Statistics, U.S. Department of Health and Human Services. See <http://www.cdc.gov/nchs/fastats/deaths.htm>.

Asset Portfolios

In accordance with Internal Revenue Service (IRS) rules and to substantiate reported values of total gross estate, estate tax return preparers must report inventories of decedents' asset portfolios on Federal estate tax returns. Consequently, these returns provide a rich source of data on the asset holdings of decedents. For estate tax purposes, the value of property included in gross estate is fair market value (FMV). Reported asset values may be reduced from FMV by the use of valuation discounts for certain characteristics or qualities like minority ownership or lack of marketability. The estimates reported in this section are post-discount estimates, i.e., after the value of ownership interests have been reduced by any discounts.

Of the \$224.8 billion in gross estate reported by the estates of 2007 decedents, the largest share, 24.9 percent, was held in publicly traded stock (Figure F). Investment real estate made up the second-largest

share of the asset portfolio, at 13.5 percent. Tax-exempt bonds and cash assets made up the third-largest and fourth-largest shares, at 9.8 percent and 9.1 percent, respectively. As shown in Figure F, the asset distribution of decedents' portfolios varied significantly with the size of total gross estate. In some figures and text below, estates are categorized by size of total gross estate: small (estates with less than \$3.5 million in gross estate), medium (estates with at least \$3.5 million but less than \$5 million in gross estate), and large (estates with \$5 million or more in gross estate).

Several asset types, including publicly traded and closely held stock, and limited partnerships, accounted for larger portions of the portfolio of larger estates than of smaller estates. Large estates had a portfolio consisting of 26.2 percent publicly traded stock, 12.2 percent closely held stock, and 4.7 percent limited partnerships. In contrast, medium estates consisted of 24.8 percent publicly traded stock, 4.0 percent

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Figure E

2007 Estate Tax Decedents, by Sex and Marital Status

[All figures are estimates based on samples]

| Sex and marital status | Number of decedents | Percent of all decedents |
|-------------------------|---------------------|--------------------------|
| All decedents | 36,706 | 100.0 |
| Married | 17,801 | 48.5 |
| Widow or widowed | 14,182 | 38.6 |
| Single or other [1] | 4,723 | 12.9 |
| Male decedents | 20,838 | 56.8 |
| Married | 13,378 | 36.4 |
| Widow or widowed | 4,638 | 12.6 |
| Single or other [1] | 2,822 | 7.7 |
| Female decedents | 15,868 | 43.2 |
| Married | 4,423 | 12.0 |
| Widow or widowed | 9,544 | 26.0 |
| Single or other [1] | 1,901 | 5.2 |

[1] "Other" includes decedents who were legally separated or divorced at the time of their deaths, as well as decedents whose marital status was unknown.

NOTE: Detail may not add to total because of rounding.

closely held stock, and 1.7 percent limited partnerships. Small estates owned portfolios containing 21.4 percent publicly traded stock, 2.6 percent closely held stock, and 1.5 percent limited partnerships. In contrast, cash assets, personal residence, retirement assets, farms, insurance, and other financial assets all made up larger shares of the portfolio of small estates and smaller shares of the portfolio of larger estates.

As shown in Figure G, the asset composition of estates also varied significantly by the marital status and age of decedents. Overall, publicly traded stock was the largest asset type for both married and unmarried decedents, although unmarried decedents, on average, held more of their portfolios in this asset type, 27.7 percent to 21.9 percent. Unmarried decedents also held more of their assets in tax-exempt bonds (11.9 percent), cash assets (10.4 percent), Federal bonds (2.6 percent), and other financial assets (2.3 percent) than married decedents. Compared to their unmarried counterparts, married decedents tended to hold more of their portfolios in investment real estate, personal residences, limited partnerships, retirement assets, and insurance.

For both married and unmarried decedents, publicly traded stock made up a larger share of the portfolio of older decedents than of younger decedents. For the youngest unmarried decedents (under age 70), this asset made up 19.2 percent of portfolios. For unmarried decedents between 70 and 80, this asset made up 23.9 percent of portfolios, and for decedents over age 80, it made up 29.5 percent of portfolios. The same general pattern holds for married decedents. Along with publicly traded stock, tax-exempt bonds and cash assets made up a larger portion of the portfolio of older decedents, whether they were married or unmarried. For the youngest unmarried decedents, tax-exempt bonds made up 7 percent of their asset holdings, for the middle age group, 7.2 percent, and for the oldest group, 13.4 percent. A similar pattern can be observed for married decedents.

For both married and unmarried decedents, investment real estate made up a larger share of the combined portfolio of younger decedents than of older decedents. For the youngest married decedents, investment real estate made up 17.7 percent of the portfolio, for the middle age group, 15.9 percent, and for the oldest decedents, 14 percent. A similar pattern appears for unmarried decedents. Insurance also accounted for a larger share of the portfolio of younger decedents, whether they were married or unmarried. For example, insurance made up 7.2 percent of the portfolio of the youngest married decedents, compared to 1.6 percent of the portfolio of the middle age group, and 0.9 percent of the portfolio of the oldest decedents. This finding is consistent with research suggesting that households headed by older individuals tend to purchase less life insurance due to higher premiums and substitution with other financial assets.⁵

Marital Bequests

As noted above, Federal estate tax law allows deductions in the calculation of taxable estate for funeral expenses, executors' commissions, attorneys' fees, other administrative expenses and losses, debts and mortgages, medical debts, marital bequests, and charitable contributions. Marital bequests, defined as assets bequeathed to a surviving spouse at death,

⁵ See, for example, Showers, Vince and Joyce Shotick, "The Effects of Household Characteristics on Demand for Insurance," *The Journal of Risk and Insurance*, Vol. 61, No. 3 (1994).

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Figure F

Assets, by Size of Total Gross Estate, 2007 Estate Tax Decedents

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Asset type | All | | Size of total gross estate, tax purposes | | | | | |
|---|--------------------|-------------------------------------|--|-------------------------------------|---|-------------------------------------|--------------------------------|-------------------------------------|
| | | | Small (less than \$3.5 million) | | Medium (\$3.5 million < \$5 million) | | Large (\$5 million or more) | |
| | Amount | Percent of total gross estate | Amount | Percent of total gross estate | Amount | Percent of total gross estate | Amount | Percent of total gross estate |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Total gross estate, tax purposes | 224,841,121 | 100.0 | 53,918,068 | 100.0 | 27,431,042 | 100.0 | 143,492,011 | 100.0 |
| Publicly traded stock | 55,974,233 | 24.9 | 11,517,568 | 21.4 | 6,796,763 | 24.8 | 37,659,903 | 26.2 |
| Investment real estate [1] | 30,333,488 | 13.5 | 7,934,470 | 14.7 | 3,835,235 | 14.0 | 18,563,783 | 12.9 |
| Tax-exempt bonds | 22,132,347 | 9.8 | 3,970,905 | 7.4 | 2,347,319 | 8.6 | 15,814,123 | 11.0 |
| Cash assets | 20,503,538 | 9.1 | 6,229,192 | 11.6 | 2,814,387 | 10.3 | 11,459,959 | 8.0 |
| Closely held stock | 19,970,589 | 8.9 | 1,395,447 | 2.6 | 1,086,176 | 4.0 | 17,488,965 | 12.2 |
| Personal residence | 16,823,064 | 7.5 | 6,515,814 | 12.1 | 2,872,582 | 10.5 | 7,434,669 | 5.2 |
| Retirement assets | 15,953,918 | 7.1 | 6,354,421 | 11.8 | 2,931,684 | 10.7 | 6,667,813 | 4.6 |
| Limited partnerships | 8,012,644 | 3.6 | 796,997 | 1.5 | 465,125 | 1.7 | 6,750,523 | 4.7 |
| Farms [2] | 7,011,407 | 3.1 | 2,677,767 | 5.0 | 1,073,896 | 3.9 | 3,259,743 | 2.3 |
| Federal bonds | 4,747,648 | 2.1 | 1,122,425 | 2.1 | 550,965 | 2.0 | 3,074,258 | 2.1 |
| Insurance [3] | 4,205,443 | 1.9 | 1,621,841 | 3.0 | 801,967 | 2.9 | 1,781,635 | 1.2 |
| Mortgages and notes | 4,618,888 | 2.1 | 801,107 | 1.5 | 500,054 | 1.8 | 3,317,728 | 2.3 |
| Other financial assets | 4,617,383 | 2.1 | 1,669,049 | 3.1 | 609,653 | 2.2 | 2,338,682 | 1.6 |
| Noncorporate business assets | 3,546,217 | 1.6 | 284,172 | 0.5 | 287,371 | 1.0 | 2,974,673 | 2.1 |
| Other assets | 6,390,338 | 2.8 | 1,026,905 | 1.9 | 457,871 | 1.7 | 4,905,562 | 3.4 |

[1] Includes undeveloped land, real estate mutual funds, real estate partnerships, and other investment real estate.

[2] Includes farm land.

[3] Value is shown net of policy loans.

NOTE: Detail may not add to total because of rounding.

accounted for the largest value of deductions taken by the estates of 2007 decedents. Marital bequest deductions were claimed by the estates of nearly all (97.7 percent) 2007 decedents who were married at the time of death.

As shown in Figure H, marital bequests totaled \$65.8 billion, or 60.4 percent of the aggregate value of gross estate of married decedents. Estates with higher gross estate amounts claimed, on average, larger marital bequest deductions, as a percentage of gross estate, than their smaller counterparts. This was likely due, in part, to the fact that the maximum unified credit used in the calculation of estate tax liability, \$2 million for 2007 decedents, did not vary with the size of the estate. The fixed unified credit amount offsets a larger share of the potential estate

tax liability of smaller estates than of larger estates. This enabled the executors of smaller estates to leave greater shares of estates to non-spousal heirs without incurring additional estate tax liability, as bequests to non-spousal heirs are not deductible in the calculation of taxable estate.

Charitable Bequests

About 19.4 percent of all estate tax decedents who died in 2007 left bequests to qualifying charitable organizations (Figure I).⁶ Total charitable bequests were approximately \$28.5 billion, making up 12.7 percent of all decedents' total gross estate. Larger estates were more likely to report a charitable bequest than their smaller counterparts. While 15.4 percent of estates with a total gross estate greater than \$2 mil-

⁶ Qualifying organizations are those that are organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes, or to foster national or international amateur sports competition, as long as no part of the net earnings benefits any private individual and no substantial activity is undertaken to carry on propaganda or otherwise attempt to influence legislation, or participate in any political campaign on behalf of any candidate for public office.

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Figure G

Assets, by Age and Marital Status at Death, 2007 Estate Tax Decedents

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Asset type | All | | Age | | | | | |
|---|--------------------|-------------------------------|-------------------|-------------------------------|-------------------|-------------------------------|-------------------|-------------------------------|
| | | | Under 70 | | 70 under 80 | | 80 and older | |
| | Amount | Percent of total gross estate | Amount | Percent of total gross estate | Amount | Percent of total gross estate | Amount | Percent of total gross estate |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Married decedents | | | | | | | | |
| Total gross estate, tax purposes | 108,958,868 | 100.0 | 30,576,763 | 100.0 | 30,030,740 | 100.0 | 48,351,365 | 100.0 |
| Publicly traded stock | 23,826,596 | 21.9 | 3,837,582 | 12.6 | 6,072,900 | 20.2 | 13,916,114 | 28.8 |
| Investment real estate [1] | 16,942,779 | 15.5 | 5,420,856 | 17.7 | 4,773,398 | 15.9 | 6,748,526 | 14.0 |
| Tax-exempt bonds | 8,355,622 | 7.7 | 1,197,976 | 3.9 | 2,260,100 | 7.5 | 4,897,547 | 10.1 |
| Cash assets | 8,440,842 | 7.7 | 2,115,304 | 6.9 | 2,210,460 | 7.4 | 4,115,078 | 8.5 |
| Closely held stock | 10,128,481 | 9.3 | 4,439,812 | 14.5 | 2,146,527 | 7.1 | 3,542,143 | 7.3 |
| Personal residence | 8,701,549 | 8.0 | 2,814,125 | 9.2 | 2,570,332 | 8.6 | 3,317,093 | 6.9 |
| Retirement assets | 10,397,010 | 9.5 | 3,483,490 | 11.4 | 3,715,487 | 12.4 | 3,198,032 | 6.6 |
| Limited partnerships | 4,475,262 | 4.1 | 1,255,753 | 4.1 | 1,366,988 | 4.6 | 1,852,521 | 3.8 |
| Farms [2] | 3,646,543 | 3.3 | 949,499 | 3.1 | 1,135,584 | 3.8 | 1,561,460 | 3.2 |
| Federal bonds | 1,755,442 | 1.6 | 277,674 | 0.9 | 442,853 | 1.5 | 1,034,914 | 2.1 |
| Insurance [3] | 3,142,448 | 2.9 | 2,211,582 | 7.2 | 478,559 | 1.6 | 452,307 | 0.9 |
| Mortgages and notes | 2,265,476 | 2.1 | 613,456 | 2.0 | 730,244 | 2.4 | 921,777 | 1.9 |
| Other financial assets | 1,963,210 | 1.8 | 431,716 | 1.4 | 531,883 | 1.8 | 999,612 | 2.1 |
| Noncorporate business assets | 2,276,211 | 2.1 | 930,104 | 3.0 | 580,698 | 1.9 | 765,409 | 1.6 |
| Other assets | 2,641,420 | 2.4 | 597,841 | 2.0 | 1,014,733 | 3.4 | 1,028,845 | 2.1 |
| Unmarried decedents [4] | | | | | | | | |
| Total gross estate, tax purposes | 115,882,253 | 100.0 | 11,481,716 | 100.0 | 15,842,010 | 100.0 | 88,558,527 | 100.0 |
| Publicly traded stock | 32,147,638 | 27.7 | 2,201,199 | 19.2 | 3,785,752 | 23.9 | 26,160,687 | 29.5 |
| Investment real estate [1] | 13,390,709 | 11.6 | 1,860,234 | 16.2 | 2,365,712 | 14.9 | 9,164,762 | 10.3 |
| Tax-exempt bonds | 13,776,725 | 11.9 | 803,110 | 7.0 | 1,137,465 | 7.2 | 11,836,150 | 13.4 |
| Cash assets | 12,062,696 | 10.4 | 1,072,198 | 9.3 | 1,572,251 | 9.9 | 9,418,248 | 10.6 |
| Closely held stock | 9,842,107 | 8.5 | 802,094 | 7.0 | 965,631 | 6.1 | 8,074,382 | 9.1 |
| Personal residence | 8,121,515 | 7.0 | 1,151,642 | 10.0 | 1,482,668 | 9.4 | 5,487,205 | 6.2 |
| Retirement assets | 5,556,908 | 4.8 | 1,089,123 | 9.5 | 1,556,193 | 9.8 | 2,911,592 | 3.3 |
| Limited partnerships | 3,537,382 | 3.1 | 407,532 | 3.5 | 577,549 | 3.6 | 2,552,302 | 2.9 |
| Farms [2] | 3,364,864 | 2.9 | 311,166 | 2.7 | 493,815 | 3.1 | 2,559,883 | 2.9 |
| Federal bonds | 2,992,206 | 2.6 | 277,252 | 2.4 | 319,537 | 2.0 | 2,395,417 | 2.7 |
| Insurance [3] | 1,062,996 | 0.9 | 471,478 | 4.1 | 202,843 | 1.3 | 388,674 | 0.4 |
| Mortgages and notes | 2,353,412 | 2.0 | 275,398 | 2.4 | 456,820 | 2.9 | 1,621,195 | 1.8 |
| Other financial assets | 2,654,173 | 2.3 | 257,229 | 2.2 | 379,025 | 2.4 | 2,017,919 | 2.3 |
| Noncorporate business assets | 1,270,006 | 1.1 | 87,598 | 0.8 | 166,141 | 1.0 | 1,016,267 | 1.1 |
| Other assets | 3,748,919 | 3.2 | 414,463 | 3.6 | 380,610 | 2.4 | 2,953,846 | 3.3 |

[1] Includes undeveloped land, real estate mutual funds, real estate partnerships, and other investment real estate.

[2] Includes farm land.

[3] Value is shown net of policy loans.

[4] "Unmarried decedents" includes decedents who were widowed, single, legally separated, or divorced at the time of their deaths, as well as decedents whose marital status was unknown.

NOTE: Detail may not add to total because of rounding.

lion and less than \$3.5 million included a charitable bequest, the comparable figure for estates with a total gross estate of \$20 million or more was 40 percent.

On average, larger estates also bequeathed charitable organizations a larger portion of their gross estates than their smaller counterparts. Bequests from estates with a total gross estate between \$2 mil-

lion and \$3.5 million averaged 3.3 percent of total gross estate, in contrast with the 28 percent average from estates with total gross estate of at least \$20 million. Although estates with total gross estate of \$20 million or more made up only 3.2 percent of all estates, they reported more than \$20 billion in gross bequests, which accounted for 73.2 percent of ag-

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Figure H

Total Gross Estate and Marital Bequests, by Size of Total Gross Estate, 2007 Estate Tax Decedents

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Size of total gross estate, tax purposes | Number of all decedents | Number of married decedents | Total gross estate, tax purposes, married decedents | Amount of marital bequests | Bequests as a percent of gross estate |
|--|-------------------------|-----------------------------|---|----------------------------|---------------------------------------|
| | (1) | (2) | (3) | (4) | (5) |
| Total | 36,706 | 17,801 | 108,958,868 | 65,845,008 | 60.4 |
| \$2.0 million < \$3.5 million | 20,893 | 9,648 | 25,282,544 | 9,786,191 | 38.7 |
| \$3.5 million < \$5.0 million | 6,638 | 3,423 | 14,135,943 | 7,632,880 | 54.0 |
| \$5.0 million < \$10.0 million | 5,868 | 3,014 | 20,506,045 | 13,015,454 | 63.5 |
| \$10.0 million < \$20.0 million | 2,116 | 1,075 | 14,739,336 | 10,736,187 | 72.8 |
| \$20.0 million or more | 1,192 | 642 | 34,295,001 | 24,674,297 | 71.9 |

NOTE: Detail may not add to total because of rounding.

Figure I

Total Gross Estate and Charitable Bequests, by Size of Total Gross Estate, 2007 Estate Tax Decedents

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Size of total gross estate, tax purposes | Number of all estates | Estates with charitable bequests | Percent with charitable bequests | Total gross estate, tax purposes, all decedents | Amount of charitable bequests [1] | Bequests as a percent of gross estate |
|--|-----------------------|----------------------------------|----------------------------------|---|-----------------------------------|---------------------------------------|
| | (1) | (2) | (3) | (4) | (5) | (6) |
| Total | 36,706 | 7,134 | 19.4 | 224,841,121 | 28,544,032 | 12.7 |
| \$2.0 million < \$3.5 million | 20,893 | 3,215 | 15.4 | 53,918,068 | 1,764,189 | 3.3 |
| \$3.5 million < \$5.0 million | 6,638 | 1,346 | 20.3 | 27,431,042 | 1,290,325 | 4.7 |
| \$5.0 million < \$10.0 million | 5,868 | 1,452 | 24.7 | 39,876,382 | 2,475,771 | 6.2 |
| \$10.0 million < \$20.0 million | 2,116 | 644 | 30.4 | 28,916,919 | 2,130,768 | 7.4 |
| \$20.0 million or more | 1,192 | 477 | 40.0 | 74,698,710 | 20,882,979 | 28.0 |

[1] Charitable bequests presented in this figure are gross charitable bequests. Unlike the charitable deduction value reported in Table 2 of this article, gross charitable bequests have not been reduced by Federal estate, generation-skipping, and State death taxes. Since the charitable deduction is not allowed for these taxes that are paid out of property designated for charity, gross charitable bequests are larger than the charitable deduction.

NOTE: Detail may not add to total because of rounding.

gregate bequests. This large percentage of aggregate bequests was largely driven by bequests from a small number of the wealthiest decedents. The 15 estates with the largest charitable bequests accounted for a combined total of more than \$13 billion in such bequests.

Charitable organizations can be divided into categories that describe their general activities as set forth in the National Taxonomy of Exempt Entities (NTEE) Classification System developed by the National Center for Charitable Statistics.⁷ As shown in

Figure J, decedent donors in the 2007 estate tax population left the largest share of total bequests, 72.3 percent, to organizations that promote philanthropy and volunteerism. This category includes private foundations, a type of charitable organization that is typically financed and controlled by an individual or family for a specific charitable purpose.⁸ Bequests to private foundations accounted for most of the aggregate dollar value of all bequests to organizations that promote philanthropy and volunteerism. For 2007 decedent donors, the 15 largest bequests to pro-

⁷ For more information on the NTEE Classification System, see <http://nccs.urban.org/classification/NTEE.cfm>.

⁸ For more information and statistics on private foundations, see <http://www.irs.gov/pub/irs-soi/07pfsnap.pdf>.

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Figure J

Charitable Bequests to Recipient Organizations, by Size of Total Gross Estate, 2007 Estate Tax Decedents

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of organization [1] | All | | Size of total gross estate, tax purposes | | | | | |
|--|-----------------------|---------------------------------|--|---------------------------------|---|---------------------------------|--------------------------------|---------------------------------|
| | | | Small (less than \$3.5 million) | | Medium (\$3.5 million < \$5 million) | | Large (\$5 million or more) | |
| | Bequest amount [2] | Percent of total bequests | Bequest amount [2] | Percent of total bequests | Bequest amount [2] | Percent of total bequests | Bequest amount [2] | Percent of total bequests |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Total | 28,544,032 | 100.0 | 1,764,189 | 100.0 | 1,290,325 | 100.0 | 25,489,518 | 100.0 |
| Philanthropy and volunteerism (T) | 20,650,044 | 72.3 | 323,590 | 18.3 | 376,497 | 29.2 | 19,949,957 | 78.3 |
| Educational institutes (B) | 2,859,575 | 10.0 | 483,505 | 27.4 | 281,225 | 21.8 | 2,094,846 | 8.2 |
| Religion, spiritual development (X) | 1,166,630 | 4.1 | 368,722 | 20.9 | 226,666 | 17.6 | 571,242 | 2.2 |
| Health, general and rehabilitative (E) | 675,547 | 2.4 | 121,684 | 6.9 | 81,113 | 6.3 | 472,750 | 1.9 |
| Human service (P) | 661,217 | 2.3 | 126,327 | 7.2 | 108,704 | 8.4 | 426,185 | 1.7 |
| Arts, culture, humanities (A) | 531,477 | 1.9 | 36,330 | 2.1 | 42,338 | 3.3 | 452,809 | 1.8 |
| Disease, disorder, and medical (G) | 330,611 | 1.2 | 73,209 | 4.1 | 82,191 | 6.4 | 175,211 | 0.7 |
| Animal-related activities (D) | 213,686 | 0.7 | 58,388 | 3.3 | 33,278 | 2.6 | 122,020 | 0.5 |
| Environmental quality, protection (C) | 190,546 | 0.7 | 27,857 | 1.6 | 3,595 | 0.3 | 159,095 | 0.6 |
| Other/unknown | 1,264,699 | 4.4 | 144,577 | 8.2 | 54,718 | 4.2 | 1,065,403 | 4.2 |

[1] National Taxonomy of Exempt Entities (NTEE) code is given in parentheses. In all, there are 26 entity types in the NTEE coding system. Here, the "other/unknown" category includes all entity types not specifically listed and entity types unknown. In Table 4 of this article, entity types are combined into 10 broad categories.

[2] Charitable bequests presented in this figure are gross charitable bequests. Unlike the charitable deduction value reported in Table 2 of this article, gross charitable bequests have not been reduced by Federal estate, generation-skipping, and State death taxes. Since the charitable deduction is not allowed for these taxes that are paid out of property designated for charity, gross charitable bequests are larger than the charitable deduction.

NOTE: Detail may not add to total because of rounding.

mote philanthropy and volunteerism went to private foundations.

Educational institutes received \$2.9 billion in bequests from decedents who died in 2007. These bequests represented 10 percent of total bequests. Religious and spiritual development charities received \$1.2 billion in bequests, or 4.1 percent of the total value of all bequests. This category does not include educational institutions, hospitals, etc., operated by religious groups, as institutions are allocated to charitable contribution categories by activity rather than ownership.

Figure J also shows that the charitable giving of decedents varies significantly by size of estate. Compared to the average estate, small estates left a much smaller share of their charitable bequests to philanthropic organizations, 18.3 percent. Small estates left substantially larger shares, 27.4 and 20.9 percent, respectively, to educational and religious organizations. Medium estates reported a somewhat larger share of bequests to philanthropic organizations, 29.2 percent, while the pattern of their remaining bequests was broadly similar to the smallest estates. Large

estates gave the majority of their bequests to philanthropic organizations, 78.3 percent, a figure primarily attributable to bequests to private foundations by the wealthiest decedents, as noted above.

Taxable Returns

After accounting for the marital and charitable bequest deductions and other deductions and credits, fewer than half of the estimated 36,706 estate tax returns filed for 2007 decedents had a net estate tax liability, as shown in Figure K. The taxability of returns was closely linked to the marital status of the decedent, since the estates of nearly all married decedents claimed a marital bequest deduction to offset gross estate, thus reducing or eliminating estate tax liability. As a result of the marital bequest and other deductions, a much smaller percentage of returns filed for married decedents were taxable, 10.1 percent, as compared with returns filed for widowed or other decedents, 78.4 percent.

Figure K shows that the percentage of returns that were taxable also varied considerably by the age of the decedent. Only 25.1 percent of returns filed

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Figure K

Estate Tax Returns Filed for 2007 Decedents, by Decedent Marital Status and Age

[All figures are estimates based on samples]

| Decedent marital status and age | All returns | Taxable returns | Percent |
|---------------------------------|---------------|-----------------|-------------|
| | (1) | (2) | (3) |
| All decedents | 36,706 | 16,608 | 45.2 |
| Under 70 | 7,052 | 1,773 | 25.1 |
| 70 under 80 | 8,084 | 2,810 | 34.8 |
| 80 and older | 21,570 | 12,025 | 55.7 |
| Married decedents | 17,801 | 1,795 | 10.1 |
| Under 70 | 4,928 | 301 | 6.1 |
| 70 under 80 | 5,073 | 433 | 8.5 |
| 80 and older | 7,801 | 1,061 | 13.6 |
| Unmarried decedents [1] | 18,905 | 14,813 | 78.4 |
| Under 70 | 2,124 | 1,471 | 69.3 |
| 70 under 80 | 3,011 | 2,377 | 78.9 |
| 80 and older | 13,769 | 10,964 | 79.6 |

[1] "Unmarried decedents" includes decedents who were widowed, single, legally separated, or divorced at the time of their deaths, as well as decedents whose marital status was unknown.

NOTE: Detail may not add to total because of rounding.

for decedents under age 70 were taxable, compared to 34.8 percent of returns filed for decedents at least 70 but under 80 years old and 55.7 percent of returns filed for decedents age 80 or older. The higher percentage of taxable returns among returns filed for older decedents is largely due to the relationship between age and marital status, as a higher percentage of older decedents were widowed compared to their younger counterparts.

As shown in Figure L, a higher percentage of returns filed for decedents with large gross estates were taxable compared to returns filed for less wealthy decedents. While only 40.2 percent of returns filed for decedents with \$2 million but less than \$3.5 million in gross estate were taxable, the figure for returns filed for the wealthiest decedents, those with \$20 million or more in gross estate, was 63.1 percent. Figure L also shows a relationship between decedent marital status, size of gross estate, and taxability of the estate tax return. Of returns filed for married decedents, the percentage that were taxable ranged from 5.1 percent for decedents with \$2 million but less than \$3.5 million in gross estate to 37.1 percent for returns filed for the wealthiest decedents. The pattern was similar for returns filed for unmarried decedents, with the percentage taxable ranging from

78.4 percent for returns filed for decedents with the smallest estates to 93.5 percent for returns filed for the wealthiest decedents.

Summary

An estimated 36,706 individuals died in 2007 with total gross estates of \$2 million or more, the threshold for filing the estate tax return, Form 706. These decedents reported a combined \$224.8 billion in total gross estate, with publicly traded stock, investment real estate, and tax-exempt bonds accounting for the largest shares of their combined portfolio.

Bequests to a surviving spouse and bequests to charity made up most of the deductions claimed against total gross estate. The returns of nearly all married decedents included a spousal bequest deduction. About 1 in 5 of all returns included a deduction for charitable bequests. A higher percentage of decedents with the largest estates made charitable be-

Figure L

Estate Tax Returns Filed for 2007 Decedents, by Decedent Marital Status and Size of Total Gross Estate

[All figures are estimates based on samples]

| Decedent marital status and size of total gross estate, tax purposes | All returns | Taxable returns | Percent |
|--|---------------|-----------------|-------------|
| | (1) | (2) | (3) |
| All decedents | 36,706 | 16,608 | 45.2 |
| \$2.0 million < \$3.5 million | 20,893 | 8,389 | 40.2 |
| \$3.5 million < \$5.0 million | 6,638 | 3,197 | 48.2 |
| \$5.0 million < \$10.0 million | 5,868 | 3,048 | 51.9 |
| \$10.0 million < \$20.0 million | 2,116 | 1,222 | 57.8 |
| \$20.0 million or more | 1,192 | 752 | 63.1 |
| Married decedents | 17,801 | 1,795 | 10.1 |
| \$2.0 million < \$3.5 million | 9,648 | 494 | 5.1 |
| \$3.5 million < \$5.0 million | 3,423 | 334 | 9.8 |
| \$5.0 million < \$10.0 million | 3,014 | 472 | 15.7 |
| \$10.0 million < \$20.0 million | 1,075 | 258 | 24.0 |
| \$20.0 million or more | 642 | 238 | 37.1 |
| Unmarried decedents [1] | 18,905 | 14,813 | 78.4 |
| \$2.0 million < \$3.5 million | 11,245 | 7,895 | 70.2 |
| \$3.5 million < \$5.0 million | 3,215 | 2,863 | 89.1 |
| \$5.0 million < \$10.0 million | 2,855 | 2,576 | 90.2 |
| \$10.0 million < \$20.0 million | 1,041 | 964 | 92.6 |
| \$20.0 million or more | 550 | 514 | 93.5 |

[1] "Unmarried decedents" includes decedents who were widowed, single, legally separated, or divorced at the time of their deaths, as well as decedents whose marital status was unknown.

NOTE: Detail may not add to total because of rounding.

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quests, and these decedents left, on average, a larger share of total gross estate to charity.

Just less than half of all estate tax returns filed for 2007 decedents included a net estate tax liability, but the taxability of returns varied significantly by marital status and size of gross estate. Most estate tax returns filed for unmarried (mostly widowed) decedents had a net estate tax liability, including 93.5 percent of returns filed for unmarried decedents with \$20 million or more in gross estate.

Data Sources and Limitations

Analysts in the Special Projects Section of SOI's Special Studies Branch, with SOI staff in the Cincinnati Submission Processing Center, conduct the Estate Tax Study, which extracts demographic, financial, and bequest data from Form 706, the Federal estate tax return. SOI conducts the Estate Tax Study on an annual basis, which allows annual production of filing year data on estate taxation. By focusing on a single year of death for a period of 3 years, SOI is also able to produce periodic year-of-death estimates. Year-of-death estimates are advantageous in that the included estates have been subject to the same tax law and similar economic conditions. A single year of death is sampled for 3 calendar years, and 99 percent of all returns for decedents who die in a given year are filed by the end of the second calendar year following the year of death. The Estate Tax Study for the period 2007-2009 concentrates on year-of-death 2007, the most recent year-of-death estimates available.

For each study year, 2007-2009, a sample was selected from returns filed. The sample for Filing Year 2007 included 9,674 returns out of a total population of 38,000. In 2008, the year in which most returns for 2007 decedents were filed, 11,710 returns were sampled out of a total of 38,354. There were 9,105 returns from a total population of 33,515 sampled during Filing Year 2009. Of the 30,489 returns sampled during 2007-2009, there were 12,426 returns filed for 2007 decedents.

Estate tax returns were sampled while the returns were being processed for administrative purposes, but before any audit examination. Returns were selected on a flow basis, using a stratified random probability sampling method, whereby the sample rates were preset based on the desired sample size and an estimate of the population. The design had three stratification variables: year of death, age at

death, and size of total gross estate plus adjusted taxable gifts. For the 2007-2009 filing years, the year-of-death variable was separated into two categories: 2007 year of death and non-2007 year of death. Age was disaggregated into four categories: under 40, 40 under 50, 50 under 65, and 65 and older (including age unknown). Total gross estate plus adjusted taxable gifts was limited to six categories: under \$1.5 million, \$1.5 million under \$2 million, \$2 million under \$3 million, \$3 million under \$5 million, \$5 million under \$10 million, and \$10 million or more. Sampling rates ranged from 1 percent to 100 percent. Returns for more than half of the strata were selected at the 100-percent rate.

Because almost 99 percent of all returns for decedents who die in a given year are filed by the end of the second calendar year following the year of death, and because the decedent's age at death and the length of time between the decedent's date of death and the filing of an estate tax return are related, it was possible to predict the percentage of unfiled returns within age strata. The sample weights were adjusted accordingly, in order to account for returns for 2007 decedents not filed by the end of Filing Year 2009.

Explanation of Selected Terms

Brief definitions of some of the terms used in the tables are provided below:

Adjusted taxable estate—This is the sum of taxable estate and adjusted taxable gifts.

Adjusted taxable gifts—Certain gifts made during the life of an individual who died before 1982 were automatically included in the gross estate. However, for the estate of an individual who died after 1981, these gifts were not generally included in the gross estate. Instead, they were added to the taxable estate, creating the "adjusted taxable estate" for the purposes of determining the "estate tax before credits."

Bequests to surviving spouse—This is the value of property interests passing from the decedent to the surviving spouse, and it is taken as a deduction from the total gross estate.

Charitable deduction—This is the deduction allowable for decedent's contributions to qualifying charitable organizations.

Estate tax before credits—This is the tax obtained by applying the graduated estate tax rates to the adjusted taxable estate reduced by the amount of Federal gift taxes previously paid.

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Exclusion or exemption amount—The value of property transfers that individuals may give during life or at death.

Federal gift taxes previously paid—A credit was allowed against the estate tax for the Federal gift tax paid on a gift made by a decedent before 1977. No credit, apart from the unified credit, is allowed for any gift tax paid on gifts made after 1976.

Filing threshold—Same as exclusion or exemption amount.

Net estate tax—This is the tax liability of the estate after subtraction of credits for State death taxes, foreign death taxes, credit for tax on prior transfers, and Federal gift taxes previously paid. In addition, a unified credit, graduated according to the year of death and a “credit” for gift taxes paid on post-1976 gifts, is allowed (see also “unified credit”).

Net worth—Net worth is equal to total gross estate less mortgages and other debts calculated at a decedent’s date of death.

Nontaxable return—A nontaxable return is one with no estate tax liability after credits.

Other tax credits—This is the sum of all tax credits for foreign death taxes, Federal gift taxes, and taxes on prior transfers taken as a deduction against the estate tax before credits.

Tax on prior transfers—A tax credit is allowed for Federal estate tax paid on property received by the decedent or the estate from a transferor who died within 10 years before, or 2 years after, the decedent. The credit is intended to lessen the burden of double taxation between successive estates whose owners had died within a short period of time. Depending on the time that has elapsed between the deaths, a credit is allowed for all or part of the Federal estate tax paid by the transferor’s estate with respect to the transfer.

Taxable estate—Taxable estate is the base to which the graduated Federal estate tax rates are applied in computing the estate tax before credits.

Taxable estate is equal to the value of the total gross estate less deductions for the following: funeral and administrative expenses; casualty and theft losses; debts, mortgages, losses, and other claims against the estate, including pledges to charitable organizations; bequests to the surviving spouse; and the employee stock ownership plan (ESOP) deduction (included in the statistics for “other expenses and losses”).

Taxable return—A taxable return is one with estate tax liability after credits.

Total gross estate—An estate tax return is required in the case of every decedent whose gross estate, at the date of death, exceeded the legal filing requirement in effect for the year of death. For estate tax purposes, the gross estate includes all property or interest in property before reduction by debts (except policy loans against insurance) and mortgages, or administrative expenses. Included in the gross estate are items such as real estate, tangible and intangible personal property, certain lifetime gifts made by the decedent, property in which the decedent had a general power of appointment, the decedent’s interest in annuities receivable by the surviving beneficiary, the decedent’s share in community property, life insurance proceeds (even though payable to beneficiaries other than the estate), dower or curtesy of the surviving spouse (inherited property), and, with certain exceptions, joint estates with right of survivorship and tenancies by the entirety. In this article, total gross estate refers to the value of assets at the date of the decedent’s death.

Unified credit—The unified credit is applied as a dollar-for-dollar reduction in estate and/or gift taxes. The unified credit represents the amount of tax on that part of gross estate that is below the filing requirement. The credit must be used to offset gift taxes on lifetime transfers made after 1976. However, to the extent it is so used, the amount of credit available at death is reduced.

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Table 1. Estate Tax Returns Filed for 2007 Decedents, Values for Tax Purposes, by Tax Status and Size of Gross Estate

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Gross estate for tax purposes | | Type of property | | | | | |
|-------------------------------------|-------------------------------|--------------------|--------------------|-------------------|-------------------|-------------------|--------------------------|------------------|
| | | | Personal residence | | Other real estate | | Real estate partnerships | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All returns | 36,706 | 224,841,121 | 24,647 | 16,823,064 | 23,665 | 23,913,845 | 3,274 | 6,419,642 |
| Under \$3.5 million | 20,893 | 53,918,068 | 13,608 | 6,515,814 | 12,489 | 7,347,262 | 1,138 | 587,207 |
| \$3.5 million < \$5.0 million | 6,638 | 27,431,042 | 4,504 | 2,872,582 | 4,457 | 3,409,709 | 606 | 425,526 |
| \$5.0 million < \$10.0 million | 5,868 | 39,876,382 | 4,127 | 3,383,179 | 4,149 | 5,213,227 | 825 | 935,588 |
| \$10.0 million < \$20.0 million | 2,116 | 28,916,919 | 1,492 | 2,037,647 | 1,604 | 3,092,003 | 380 | 823,946 |
| \$20.0 million or more | 1,192 | 74,698,710 | 916 | 2,013,843 | 966 | 4,851,643 | 325 | 3,647,375 |
| All taxable returns | 16,608 | 127,251,172 | 10,360 | 7,899,476 | 10,264 | 11,279,235 | 1,280 | 3,552,059 |
| Under \$3.5 million | 8,389 | 22,241,445 | 4,924 | 2,464,959 | 4,644 | 2,674,135 | 280 | 198,082 |
| \$3.5 million < \$5.0 million | 3,197 | 13,199,514 | 2,044 | 1,267,359 | 2,044 | 1,499,451 | 260 | 153,789 |
| \$5.0 million < \$10.0 million | 3,048 | 20,788,493 | 1,979 | 1,650,585 | 2,101 | 2,465,547 | 362 | 402,681 |
| \$10.0 million < \$20.0 million | 1,222 | 16,773,354 | 839 | 1,153,055 | 883 | 1,514,825 | 197 | 416,808 |
| \$20.0 million or more | 752 | 54,248,366 | 574 | 1,363,518 | 592 | 3,125,277 | 181 | 2,380,699 |
| All nontaxable returns | 20,098 | 97,589,949 | 14,287 | 8,923,588 | 13,401 | 12,634,610 | 1,994 | 2,867,584 |
| Under \$3.5 million | 12,503 | 31,676,622 | 8,683 | 4,050,855 | 7,846 | 4,673,128 | 858 | 389,126 |
| \$3.5 million < \$5.0 million | 3,441 | 14,231,527 | 2,461 | 1,605,223 | 2,414 | 1,910,258 | 346 | 271,737 |
| \$5.0 million < \$10.0 million | 2,821 | 19,087,890 | 2,148 | 1,732,594 | 2,048 | 2,747,681 | 463 | 532,907 |
| \$10.0 million < \$20.0 million | 894 | 12,143,565 | 653 | 884,592 | 721 | 1,577,178 | 183 | 407,138 |
| \$20.0 million or more | 440 | 20,450,345 | 342 | 650,325 | 373 | 1,726,366 | 144 | 1,266,676 |

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|----------------------------|-------------------|-----------------------|-------------------|-----------------------|-------------------|-----------------------|----------------|
| | Closely held stock | | Publicly traded stock | | State and local bonds | | Federal savings bonds | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All returns | 7,272 | 19,970,589 | 30,049 | 55,974,233 | 20,013 | 22,132,347 | 3,691 | 291,782 |
| Under \$3.5 million | 2,868 | 1,395,447 | 16,454 | 11,517,568 | 10,403 | 3,970,905 | 2,297 | 177,590 |
| \$3.5 million < \$5.0 million | 1,436 | 1,086,176 | 5,601 | 6,796,763 | 3,722 | 2,347,319 | 748 | 62,323 |
| \$5.0 million < \$10.0 million | 1,612 | 2,048,718 | 5,056 | 10,626,550 | 3,621 | 3,878,747 | 473 | 37,654 |
| \$10.0 million < \$20.0 million | 775 | 2,219,943 | 1,869 | 8,176,543 | 1,438 | 3,340,716 | 130 | 9,652 |
| \$20.0 million or more | 580 | 13,220,305 | 1,069 | 18,856,810 | 829 | 8,594,660 | 43 | 4,564 |
| All taxable returns | 2,808 | 13,149,873 | 14,029 | 34,940,702 | 10,064 | 14,620,336 | 1,709 | 154,956 |
| Under \$3.5 million | 810 | 400,700 | 6,820 | 5,586,626 | 4,579 | 1,917,260 | 956 | 83,891 |
| \$3.5 million < \$5.0 million | 585 | 408,669 | 2,753 | 3,774,819 | 2,002 | 1,309,388 | 388 | 40,193 |
| \$5.0 million < \$10.0 million | 708 | 846,322 | 2,665 | 6,205,626 | 2,028 | 2,438,037 | 252 | 21,526 |
| \$10.0 million < \$20.0 million | 376 | 1,047,895 | 1,103 | 5,286,643 | 890 | 2,111,153 | 82 | 6,024 |
| \$20.0 million or more | 330 | 10,446,288 | 688 | 14,086,988 | 564 | 6,844,499 | 31 | 3,323 |
| All nontaxable returns | 4,463 | 6,820,716 | 16,020 | 21,033,531 | 9,949 | 7,512,011 | 1,982 | 136,826 |
| Under \$3.5 million | 2,058 | 994,747 | 9,635 | 5,930,941 | 5,824 | 2,053,645 | 1,341 | 93,699 |
| \$3.5 million < \$5.0 million | 852 | 677,507 | 2,848 | 3,021,943 | 1,719 | 1,037,931 | 360 | 22,130 |
| \$5.0 million < \$10.0 million | 904 | 1,202,396 | 2,391 | 4,420,924 | 1,592 | 1,440,711 | 222 | 16,128 |
| \$10.0 million < \$20.0 million | 399 | 1,172,048 | 766 | 2,889,900 | 548 | 1,229,563 | 48 | 3,628 |
| \$20.0 million or more | 250 | 2,774,017 | 380 | 4,769,822 | 265 | 1,750,161 | 11 | 1,240 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 1. Estate Tax Returns Filed for 2007 Decedents, Values for Tax Purposes, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|----------------------------|------------------|-----------------------------|------------------|--------------|----------------|-----------------------------|------------------|
| | Other Federal bonds | | Corporate and foreign bonds | | Bond funds | | Unclassifiable mutual funds | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| All returns | 9,152 | 4,455,866 | 11,481 | 2,421,815 | 4,949 | 492,011 | 11,219 | 1,703,557 |
| Under \$3.5 million | 4,706 | 944,836 | 6,226 | 790,031 | 2,907 | 224,194 | 6,555 | 654,823 |
| \$3.5 million < \$5.0 million | 1,734 | 488,642 | 2,162 | 299,705 | 856 | 61,235 | 1,909 | 248,713 |
| \$5.0 million < \$10.0 million | 1,651 | 707,361 | 1,930 | 483,850 | 758 | 84,739 | 1,741 | 324,992 |
| \$10.0 million < \$20.0 million | 652 | 545,067 | 753 | 305,304 | 294 | 69,732 | 659 | 178,331 |
| \$20.0 million or more | 409 | 1,769,961 | 409 | 542,924 | 133 | 52,110 | 354 | 296,699 |
| All taxable returns | 4,922 | 2,844,941 | 5,844 | 1,478,758 | 2,304 | 276,022 | 4,884 | 907,375 |
| Under \$3.5 million | 2,262 | 490,782 | 2,861 | 416,432 | 1,146 | 102,694 | 2,587 | 291,596 |
| \$3.5 million < \$5.0 million | 988 | 301,273 | 1,171 | 173,111 | 470 | 39,731 | 890 | 135,673 |
| \$5.0 million < \$10.0 million | 971 | 377,931 | 1,095 | 280,563 | 435 | 54,082 | 838 | 174,902 |
| \$10.0 million < \$20.0 million | 408 | 359,326 | 462 | 219,549 | 169 | 40,303 | 352 | 104,048 |
| \$20.0 million or more | 293 | 1,315,629 | 255 | 389,103 | 84 | 39,211 | 217 | 201,156 |
| All nontaxable returns | 4,230 | 1,610,925 | 5,636 | 943,058 | 2,646 | 215,989 | 6,335 | 796,182 |
| Under \$3.5 million | 2,444 | 454,053 | 3,365 | 373,599 | 1,761 | 121,500 | 3,968 | 363,227 |
| \$3.5 million < \$5.0 million | 746 | 187,369 | 991 | 126,594 | 386 | 21,504 | 1,019 | 113,039 |
| \$5.0 million < \$10.0 million | 680 | 329,430 | 835 | 203,287 | 323 | 30,657 | 903 | 150,090 |
| \$10.0 million < \$20.0 million | 244 | 185,741 | 292 | 85,756 | 125 | 29,429 | 307 | 74,283 |
| \$20.0 million or more | 116 | 454,332 | 154 | 153,821 | 49 | 12,899 | 138 | 95,543 |

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|----------------------------|-------------------|-----------------------|------------------|-------------------------|---------------|--------------|------------------|
| | Cash assets | | Insurance, face value | | Insurance, policy loans | | Farm assets | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| All returns | 36,199 | 20,503,538 | 17,854 | 4,296,390 | 1,832 | 90,946 | 4,388 | 7,011,407 |
| Under \$3.5 million | 20,542 | 6,229,192 | 10,159 | 1,644,408 | 956 | 22,567 | 2,519 | 2,677,767 |
| \$3.5 million < \$5.0 million | 6,566 | 2,814,387 | 3,317 | 818,044 | 346 | 16,077 | 793 | 1,073,896 |
| \$5.0 million < \$10.0 million | 5,812 | 3,652,765 | 2,852 | 977,017 | 325 | 27,621 | 649 | 1,126,457 |
| \$10.0 million < \$20.0 million | 2,092 | 2,524,216 | 971 | 456,358 | 116 | 12,847 | 255 | 685,120 |
| \$20.0 million or more | 1,186 | 5,282,978 | 555 | 400,562 | 89 | 11,835 | 172 | 1,448,166 |
| All taxable returns | 16,523 | 12,626,233 | 6,919 | 1,220,348 | 644 | 44,256 | 1,894 | 3,250,370 |
| Under \$3.5 million | 8,347 | 3,120,126 | 3,489 | 307,524 | 277 | 5,602 | 889 | 1,012,507 |
| \$3.5 million < \$5.0 million | 3,180 | 1,650,893 | 1,375 | 214,691 | 131 | 9,491 | 436 | 513,753 |
| \$5.0 million < \$10.0 million | 3,030 | 2,117,389 | 1,265 | 311,094 | 132 | 9,235 | 315 | 565,696 |
| \$10.0 million < \$20.0 million | 1,215 | 1,656,136 | 489 | 191,844 | 62 | 10,307 | 136 | 353,792 |
| \$20.0 million or more | 751 | 4,081,687 | 301 | 195,195 | 42 | 9,621 | 117 | 804,622 |
| All nontaxable returns | 19,675 | 7,877,305 | 10,935 | 3,076,042 | 1,189 | 46,691 | 2,495 | 3,761,037 |
| Under \$3.5 million | 12,195 | 3,109,065 | 6,670 | 1,336,884 | 679 | 16,964 | 1,631 | 1,665,260 |
| \$3.5 million < \$5.0 million | 3,386 | 1,163,493 | 1,942 | 603,354 | 215 | 6,586 | 357 | 560,143 |
| \$5.0 million < \$10.0 million | 2,782 | 1,535,376 | 1,586 | 665,923 | 192 | 18,386 | 333 | 560,760 |
| \$10.0 million < \$20.0 million | 877 | 868,080 | 482 | 264,515 | 54 | 2,541 | 119 | 331,329 |
| \$20.0 million or more | 435 | 1,201,291 | 255 | 205,367 | 48 | 2,213 | 55 | 643,544 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 1. Estate Tax Returns Filed for 2007 Decedents, Values for Tax Purposes, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|--------------------------------|------------------|----------------------------|------------------|------------------------------------|------------------|---------------------|------------------|
| | Private equity and hedge funds | | Other limited partnerships | | Other noncorporate business assets | | Mortgages and notes | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) |
| All returns | 1,281 | 2,026,233 | 6,496 | 5,986,411 | 4,625 | 3,546,217 | 8,555 | 4,618,888 |
| Under \$3.5 million | 402 | 59,158 | 2,692 | 737,839 | 1,858 | 284,172 | 3,721 | 801,107 |
| \$3.5 million < \$5.0 million | 207 | 36,958 | 1,172 | 428,166 | 851 | 287,371 | 1,553 | 500,054 |
| \$5.0 million < \$10.0 million | 287 | 102,166 | 1,401 | 758,893 | 1,027 | 460,495 | 1,816 | 952,628 |
| \$10.0 million < \$20.0 million | 183 | 191,220 | 681 | 869,950 | 455 | 387,363 | 832 | 801,629 |
| \$20.0 million or more | 202 | 1,636,730 | 550 | 3,191,564 | 434 | 2,126,814 | 632 | 1,563,471 |
| All taxable returns | 614 | 1,303,961 | 3,037 | 3,399,490 | 1,615 | 1,853,250 | 4,206 | 2,763,937 |
| Under \$3.5 million | 135 | 10,475 | 1,015 | 257,765 | 407 | 87,455 | 1,537 | 367,359 |
| \$3.5 million < \$5.0 million | 110 | 12,804 | 564 | 187,331 | 292 | 89,748 | 736 | 264,340 |
| \$5.0 million < \$10.0 million | 148 | 39,436 | 717 | 457,308 | 427 | 154,408 | 1,010 | 559,851 |
| \$10.0 million < \$20.0 million | 90 | 74,149 | 392 | 535,657 | 237 | 189,082 | 500 | 494,371 |
| \$20.0 million or more | 131 | 1,167,097 | 348 | 1,961,429 | 252 | 1,332,558 | 423 | 1,078,016 |
| All nontaxable returns | 667 | 722,271 | 3,459 | 2,586,922 | 3,009 | 1,692,967 | 4,349 | 1,854,951 |
| Under \$3.5 million | 267 | 48,683 | 1,676 | 480,073 | 1,450 | 196,718 | 2,185 | 433,748 |
| \$3.5 million < \$5.0 million | 96 | 24,155 | 608 | 240,836 | 560 | 197,624 | 818 | 235,713 |
| \$5.0 million < \$10.0 million | 140 | 62,730 | 684 | 301,585 | 600 | 306,087 | 806 | 392,777 |
| \$10.0 million < \$20.0 million | 93 | 117,071 | 289 | 334,293 | 218 | 198,281 | 332 | 307,258 |
| \$20.0 million or more | 71 | 469,633 | 202 | 1,230,135 | 182 | 794,257 | 209 | 485,455 |

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|----------------------------|-------------------|---------------------------|----------------|--------------|------------------|---------------|------------------|
| | Retirement assets | | Depletables / intangibles | | Art | | Other assets | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) |
| All returns | 23,016 | 15,953,918 | 2,916 | 749,854 | 3,390 | 2,925,113 | 32,183 | 2,715,371 |
| Under \$3.5 million | 13,152 | 6,354,421 | 1,383 | 226,781 | 1,174 | 105,470 | 17,971 | 694,654 |
| \$3.5 million < \$5.0 million | 4,319 | 2,931,684 | 579 | 95,919 | 577 | 56,241 | 5,823 | 305,712 |
| \$5.0 million < \$10.0 million | 3,611 | 3,423,287 | 566 | 164,969 | 775 | 109,744 | 5,295 | 450,981 |
| \$10.0 million < \$20.0 million | 1,271 | 1,605,052 | 238 | 115,841 | 413 | 124,397 | 1,953 | 369,737 |
| \$20.0 million or more | 663 | 1,639,474 | 150 | 146,345 | 450 | 2,529,261 | 1,140 | 894,288 |
| All taxable returns | 9,074 | 5,772,871 | 1,459 | 411,477 | 1,857 | 2,064,105 | 14,656 | 1,525,657 |
| Under \$3.5 million | 4,633 | 2,055,173 | 626 | 95,115 | 434 | 51,426 | 7,230 | 254,966 |
| \$3.5 million < \$5.0 million | 1,762 | 975,504 | 288 | 63,159 | 311 | 15,092 | 2,780 | 118,237 |
| \$5.0 million < \$10.0 million | 1,668 | 1,312,034 | 298 | 82,043 | 481 | 52,265 | 2,774 | 228,403 |
| \$10.0 million < \$20.0 million | 642 | 679,443 | 141 | 65,383 | 287 | 65,259 | 1,145 | 218,917 |
| \$20.0 million or more | 369 | 750,718 | 106 | 105,778 | 344 | 1,880,064 | 727 | 705,134 |
| All nontaxable returns | 13,942 | 10,181,046 | 1,457 | 338,377 | 1,533 | 861,008 | 17,526 | 1,189,714 |
| Under \$3.5 million | 8,518 | 4,299,247 | 757 | 131,666 | 740 | 54,044 | 10,741 | 439,688 |
| \$3.5 million < \$5.0 million | 2,557 | 1,956,180 | 291 | 32,760 | 266 | 41,149 | 3,043 | 187,475 |
| \$5.0 million < \$10.0 million | 1,943 | 2,111,253 | 268 | 82,926 | 294 | 57,479 | 2,521 | 222,578 |
| \$10.0 million < \$20.0 million | 629 | 925,609 | 97 | 50,458 | 126 | 59,138 | 808 | 150,820 |
| \$20.0 million or more | 295 | 888,756 | 44 | 40,567 | 106 | 649,198 | 413 | 189,154 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 1. Estate Tax Returns Filed for 2007 Decedents, Values for Tax Purposes, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of deductions | | | | | | | |
|-------------------------------------|--------------------|----------------|------------------------|------------------|-----------------|----------------|-----------------------|------------------|
| | Funeral expenses | | Executors' commissions | | Attorneys' fees | | Other expenses/losses | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (49) | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| All returns | 31,939 | 368,323 | 11,978 | 1,304,050 | 21,876 | 959,687 | 22,069 | 1,034,612 |
| Under \$3.5 million | 18,031 | 175,460 | 6,389 | 304,462 | 12,080 | 273,535 | 12,325 | 215,109 |
| \$3.5 million < \$5.0 million | 5,750 | 66,733 | 2,075 | 159,524 | 3,855 | 133,845 | 3,743 | 117,416 |
| \$5.0 million < \$10.0 million | 5,174 | 64,070 | 2,137 | 245,275 | 3,702 | 205,033 | 3,730 | 205,787 |
| \$10.0 million < \$20.0 million | 1,887 | 30,830 | 870 | 186,584 | 1,391 | 128,925 | 1,413 | 161,000 |
| \$20.0 million or more | 1,097 | 31,230 | 508 | 408,204 | 848 | 218,350 | 858 | 335,299 |
| All taxable returns | 15,813 | 182,176 | 9,762 | 1,164,992 | 14,399 | 755,671 | 14,162 | 875,198 |
| Under \$3.5 million | 7,944 | 72,088 | 4,794 | 243,918 | 7,210 | 179,778 | 7,132 | 149,561 |
| \$3.5 million < \$5.0 million | 3,048 | 35,242 | 1,884 | 143,913 | 2,781 | 104,717 | 2,632 | 89,920 |
| \$5.0 million < \$10.0 million | 2,924 | 33,480 | 1,870 | 219,581 | 2,695 | 165,738 | 2,687 | 172,313 |
| \$10.0 million < \$20.0 million | 1,164 | 18,629 | 758 | 166,312 | 1,063 | 108,754 | 1,057 | 148,883 |
| \$20.0 million or more | 733 | 22,736 | 456 | 391,268 | 650 | 196,684 | 654 | 314,522 |
| All nontaxable returns | 16,125 | 186,147 | 2,215 | 139,058 | 7,477 | 204,016 | 7,907 | 159,414 |
| Under \$3.5 million | 10,087 | 103,372 | 1,594 | 60,544 | 4,870 | 93,757 | 5,193 | 65,548 |
| \$3.5 million < \$5.0 million | 2,702 | 31,490 | 191 | 15,612 | 1,074 | 29,127 | 1,112 | 27,496 |
| \$5.0 million < \$10.0 million | 2,250 | 30,590 | 266 | 25,694 | 1,008 | 39,295 | 1,043 | 33,474 |
| \$10.0 million < \$20.0 million | 722 | 12,201 | 112 | 20,272 | 328 | 20,171 | 356 | 12,118 |
| \$20.0 million or more | 364 | 8,494 | 52 | 16,936 | 198 | 21,666 | 204 | 20,777 |

| Tax status and size of gross estate | Type of deductions—continued | | | | | | | |
|-------------------------------------|------------------------------|------------------|------------------------------|-------------------|----------------------|-------------------|----------------------|--------------------|
| | Debts and mortgages | | Bequests to surviving spouse | | Charitable deduction | | Allowable deductions | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) | (64) |
| All returns | 27,065 | 8,547,351 | 17,384 | 65,845,008 | 7,134 | 27,898,898 | 36,691 | 106,116,967 |
| Under \$3.5 million | 14,834 | 1,722,497 | 9,323 | 9,786,191 | 3,215 | 1,759,933 | 20,879 | 14,298,876 |
| \$3.5 million < \$5.0 million | 4,914 | 1,042,490 | 3,385 | 7,632,880 | 1,346 | 1,280,937 | 6,638 | 10,466,030 |
| \$5.0 million < \$10.0 million | 4,547 | 1,721,187 | 2,974 | 13,015,454 | 1,452 | 2,422,208 | 5,867 | 17,880,705 |
| \$10.0 million < \$20.0 million | 1,740 | 1,057,450 | 1,067 | 10,736,187 | 644 | 2,046,271 | 2,116 | 14,374,062 |
| \$20.0 million or more | 1,030 | 3,003,727 | 635 | 24,674,297 | 477 | 20,389,549 | 1,192 | 49,097,295 |
| All taxable returns | 14,514 | 4,192,592 | 1,575 | 11,391,430 | 3,935 | 19,876,088 | 16,595 | 38,605,200 |
| Under \$3.5 million | 7,028 | 412,471 | 362 | 133,252 | 1,319 | 220,590 | 8,377 | 1,458,869 |
| \$3.5 million < \$5.0 million | 2,855 | 445,257 | 299 | 280,009 | 825 | 289,731 | 3,197 | 1,416,054 |
| \$5.0 million < \$10.0 million | 2,780 | 792,844 | 434 | 976,924 | 942 | 767,307 | 3,047 | 3,163,969 |
| \$10.0 million < \$20.0 million | 1,145 | 632,454 | 250 | 1,486,320 | 469 | 989,233 | 1,222 | 3,573,994 |
| \$20.0 million or more | 706 | 1,909,566 | 231 | 8,514,925 | 381 | 17,609,226 | 752 | 28,992,314 |
| All nontaxable returns | 12,551 | 4,354,759 | 15,808 | 54,453,578 | 3,199 | 8,022,810 | 20,096 | 67,511,768 |
| Under \$3.5 million | 7,805 | 1,310,026 | 8,961 | 9,652,939 | 1,896 | 1,539,342 | 12,501 | 12,840,007 |
| \$3.5 million < \$5.0 million | 2,060 | 597,234 | 3,086 | 7,352,871 | 521 | 991,206 | 3,441 | 9,049,976 |
| \$5.0 million < \$10.0 million | 1,768 | 928,343 | 2,541 | 12,038,530 | 510 | 1,654,901 | 2,821 | 14,716,736 |
| \$10.0 million < \$20.0 million | 595 | 424,996 | 817 | 9,249,866 | 175 | 1,057,038 | 894 | 10,800,068 |
| \$20.0 million or more | 323 | 1,094,161 | 404 | 16,159,372 | 97 | 2,780,323 | 440 | 20,104,981 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 1. Estate Tax Returns Filed for 2007 Decedents, Values for Tax Purposes, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of deductions—continued | | Taxable estate | | Adjusted taxable gifts | | Adjusted taxable estate | |
|-------------------------------------|------------------------------|-----------|----------------|-------------|------------------------|-----------|-------------------------|-------------|
| | State death tax deduction | | | | | | | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (65) | (66) | (67) | (68) | (69) | (70) | (71) | (72) |
| All returns | 11,351 | 3,574,608 | 35,351 | 115,537,483 | 9,291 | 7,939,402 | 35,431 | 123,476,884 |
| Under \$3.5 million | 6,284 | 694,728 | 20,075 | 38,942,302 | 3,588 | 1,460,888 | 20,122 | 40,403,190 |
| \$3.5 million < \$5.0 million | 1,924 | 367,308 | 6,380 | 16,604,459 | 1,640 | 856,873 | 6,386 | 17,461,332 |
| \$5.0 million < \$10.0 million | 1,896 | 657,066 | 5,671 | 21,394,233 | 2,134 | 1,599,011 | 5,683 | 22,993,245 |
| \$10.0 million < \$20.0 million | 744 | 564,522 | 2,059 | 13,999,958 | 1,112 | 1,231,239 | 2,066 | 15,231,197 |
| \$20.0 million or more | 502 | 1,290,984 | 1,165 | 24,596,529 | 817 | 2,791,390 | 1,174 | 27,387,919 |
| All taxable returns | 7,594 | 3,251,413 | 16,608 | 85,378,847 | 5,769 | 6,257,312 | 16,608 | 91,636,160 |
| Under \$3.5 million | 3,739 | 463,541 | 8,389 | 20,313,556 | 2,051 | 998,273 | 8,389 | 21,311,829 |
| \$3.5 million < \$5.0 million | 1,445 | 331,293 | 3,197 | 11,450,775 | 1,020 | 608,211 | 3,197 | 12,058,986 |
| \$5.0 million < \$10.0 million | 1,456 | 622,199 | 3,048 | 16,996,900 | 1,391 | 1,240,903 | 3,048 | 18,237,803 |
| \$10.0 million < \$20.0 million | 569 | 552,088 | 1,222 | 12,646,223 | 734 | 980,742 | 1,222 | 13,626,965 |
| \$20.0 million or more | 385 | 1,282,292 | 752 | 23,971,394 | 573 | 2,429,183 | 752 | 26,400,577 |
| All nontaxable returns | 3,757 | 323,195 | 18,743 | 30,158,635 | 3,522 | 1,682,089 | 18,823 | 31,840,725 |
| Under \$3.5 million | 2,545 | 231,187 | 11,686 | 18,628,747 | 1,537 | 462,615 | 11,733 | 19,091,362 |
| \$3.5 million < \$5.0 million | 479 | 36,015 | 3,183 | 5,153,684 | 620 | 248,662 | 3,189 | 5,402,346 |
| \$5.0 million < \$10.0 million | 441 | 34,867 | 2,623 | 4,397,333 | 743 | 358,108 | 2,635 | 4,755,442 |
| \$10.0 million < \$20.0 million | 175 | 12,434 | 838 | 1,353,735 | 378 | 250,497 | 844 | 1,604,232 |
| \$20.0 million or more | 117 | 8,693 | 413 | 625,136 | 244 | 362,207 | 422 | 987,342 |

| Tax status and size of gross estate | Tentative estate tax | | Gift tax paid | | Total tax before credits | | Allowable unified credit | |
|-------------------------------------|----------------------|------------|---------------|-----------|--------------------------|------------|--------------------------|------------|
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (73) | (74) | (75) | (76) | (77) | (78) | (79) | (80) |
| All returns | 35,426 | 51,498,607 | 2,099 | 1,676,455 | 35,415 | 49,822,634 | 36,706 | 28,652,137 |
| Under \$3.5 million | 20,121 | 15,884,746 | 454 | 87,476 | 20,114 | 15,797,319 | 20,893 | 16,308,968 |
| \$3.5 million < \$5.0 million | 6,386 | 7,126,155 | 269 | 83,195 | 6,385 | 7,042,960 | 6,638 | 5,181,921 |
| \$5.0 million < \$10.0 million | 5,680 | 9,688,051 | 555 | 225,533 | 5,680 | 9,462,518 | 5,868 | 4,580,102 |
| \$10.0 million < \$20.0 million | 2,066 | 6,612,897 | 407 | 265,800 | 2,063 | 6,347,472 | 2,116 | 1,651,577 |
| \$20.0 million or more | 1,174 | 12,186,757 | 414 | 1,014,450 | 1,173 | 11,172,365 | 1,192 | 929,569 |
| All taxable returns | 16,608 | 39,256,608 | 1,609 | 1,496,072 | 16,608 | 37,760,536 | 16,608 | 12,966,460 |
| Under \$3.5 million | 8,389 | 8,590,323 | 299 | 62,123 | 8,389 | 8,528,199 | 8,389 | 6,550,156 |
| \$3.5 million < \$5.0 million | 3,197 | 5,045,468 | 208 | 71,939 | 3,197 | 4,973,529 | 3,197 | 2,496,044 |
| \$5.0 million < \$10.0 million | 3,048 | 7,843,710 | 445 | 204,480 | 3,048 | 7,639,229 | 3,048 | 2,379,533 |
| \$10.0 million < \$20.0 million | 1,222 | 5,986,490 | 326 | 239,510 | 1,222 | 5,746,979 | 1,222 | 953,899 |
| \$20.0 million or more | 752 | 11,790,618 | 331 | 918,020 | 752 | 10,872,599 | 752 | 586,828 |
| All nontaxable returns | 18,819 | 12,241,998 | 490 | 180,383 | 18,807 | 12,062,098 | 20,098 | 15,685,678 |
| Under \$3.5 million | 11,732 | 7,294,423 | 155 | 25,353 | 11,725 | 7,269,120 | 12,503 | 9,758,812 |
| \$3.5 million < \$5.0 million | 3,189 | 2,080,687 | 61 | 11,256 | 3,188 | 2,069,431 | 3,441 | 2,685,877 |
| \$5.0 million < \$10.0 million | 2,632 | 1,844,341 | 110 | 21,053 | 2,632 | 1,823,289 | 2,821 | 2,200,569 |
| \$10.0 million < \$20.0 million | 844 | 626,407 | 81 | 26,290 | 841 | 600,493 | 894 | 697,678 |
| \$20.0 million or more | 422 | 396,139 | 83 | 96,431 | 421 | 299,766 | 440 | 342,741 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 1. Estate Tax Returns Filed for 2007 Decedents, Values for Tax Purposes, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Other tax credits | | Net estate tax | | Community property | | Total mutual funds |
|-------------------------------------|------------------------------|----------------------|-------------------|--------------------------|--------------------|--|--------------------|
| | Number | Amount | Number | Amount | Number | Amount | Number |
| | (81) | (82) | (83) | (84) | (85) | (86) | (87) |
| All returns | 399 | 232,557 | 16,608 | 24,614,655 | 4,852 | 41,104,008 | 30,269 |
| Under \$3.5 million | ** | ** | 8,389 | 1,966,815 | 2,684 | 11,882,984 | 16,786 |
| \$3.5 million < \$5.0 million | ** 228 | ** 36,493 | 3,197 | 2,465,773 | 972 | 6,181,685 | 5,519 |
| \$5.0 million < \$10.0 million | 91 | 48,051 | 3,048 | 5,232,254 | 773 | 7,818,364 | 5,032 |
| \$10.0 million < \$20.0 million | 43 | 31,945 | 1,222 | 4,776,045 | 280 | 5,640,723 | 1,872 |
| \$20.0 million or more | 38 | 116,068 | 752 | 10,173,768 | 142 | 9,580,253 | 1,060 |
| All taxable returns | 342 | 179,421 | 16,608 | 24,614,655 | 257 | 3,767,540 | 14,027 |
| Under \$3.5 million | ** | ** | 8,389 | 1,966,815 | * 41 | * 149,262 | 6,872 |
| \$3.5 million < \$5.0 million | ** 192 | ** 22,940 | 3,197 | 2,465,773 | 71 | 264,514 | 2,759 |
| \$5.0 million < \$10.0 million | 75 | 27,442 | 3,048 | 5,232,254 | 59 | 330,616 | 2,626 |
| \$10.0 million < \$20.0 million | 40 | 17,035 | 1,222 | 4,776,045 | 51 | 432,077 | 1,097 |
| \$20.0 million or more | 35 | 112,003 | 752 | 10,173,768 | 36 | 2,591,071 | 674 |
| All nontaxable returns | 57 | 53,136 | 0 | 0 | 4,594 | 37,336,468 | 16,242 |
| Under \$3.5 million | ** | ** | 0 | 0 | 2,643 | 11,733,722 | 9,915 |
| \$3.5 million < \$5.0 million | ** 36 | ** 13,553 | 0 | 0 | 901 | 5,917,171 | 2,761 |
| \$5.0 million < \$10.0 million | * 15 | * 20,608 | 0 | 0 | 714 | 7,487,748 | 2,406 |
| \$10.0 million < \$20.0 million | * 3 | * 14,910 | 0 | 0 | 229 | 5,208,646 | 775 |
| \$20.0 million or more | * 3 | * 4,065 | 0 | 0 | 106 | 6,989,181 | 386 |
| Tax status and size of gross estate | Total mutual funds—continued | Total joint property | | Total lifetime transfers | | Qualified terminable interest property | |
| | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (88) | (89) | (90) | (91) | (92) | (93) | (94) |
| All returns | 22,091,606 | 17,792 | 10,556,089 | 17,046 | 75,238,404 | 7,724 | 33,334,496 |
| Under \$3.5 million | 6,629,841 | 9,945 | 3,567,824 | 8,880 | 15,433,528 | 3,120 | 2,092,587 |
| \$3.5 million < \$5.0 million | 3,023,937 | 3,368 | 1,768,448 | 3,185 | 8,664,879 | 1,654 | 2,489,600 |
| \$5.0 million < \$10.0 million | 4,343,165 | 2,910 | 2,279,941 | 2,971 | 12,810,883 | 1,747 | 5,485,544 |
| \$10.0 million < \$20.0 million | 3,018,179 | 994 | 1,278,039 | 1,211 | 10,444,916 | 711 | 5,724,500 |
| \$20.0 million or more | 5,076,484 | 575 | 1,661,837 | 799 | 27,884,198 | 494 | 17,542,265 |
| All taxable returns | 13,289,263 | 5,202 | 2,441,558 | 8,062 | 45,357,791 | 739 | 7,622,112 |
| Under \$3.5 million | 3,168,770 | 2,438 | 641,961 | 3,557 | 6,482,184 | 115 | 52,574 |
| \$3.5 million < \$5.0 million | 1,748,041 | 1,107 | 462,854 | 1,603 | 4,560,285 | 105 | 90,408 |
| \$5.0 million < \$10.0 million | 2,556,677 | 985 | 405,728 | 1,618 | 7,104,775 | 205 | 456,632 |
| \$10.0 million < \$20.0 million | 1,939,473 | 402 | 359,311 | 745 | 6,273,696 | 138 | 670,047 |
| \$20.0 million or more | 3,876,301 | 270 | 571,704 | 540 | 20,936,850 | 175 | 6,352,450 |
| All nontaxable returns | 8,802,344 | 12,590 | 8,114,532 | 8,984 | 29,880,614 | 6,985 | 25,712,385 |
| Under \$3.5 million | 3,461,070 | 7,507 | 2,925,863 | 5,322 | 8,951,344 | 3,005 | 2,040,013 |
| \$3.5 million < \$5.0 million | 1,275,897 | 2,260 | 1,305,594 | 1,583 | 4,104,594 | 1,548 | 2,399,192 |
| \$5.0 million < \$10.0 million | 1,786,488 | 1,924 | 1,874,213 | 1,353 | 5,706,108 | 1,542 | 5,028,912 |
| \$10.0 million < \$20.0 million | 1,078,706 | 592 | 918,728 | 466 | 4,171,220 | 572 | 5,054,452 |
| \$20.0 million or more | 1,200,183 | 306 | 1,090,134 | 259 | 6,947,348 | 318 | 11,189,815 |

* Estimates should be used with caution because of the small number of sample returns on which they were based.

** Data were combined to prevent disclosure of individual taxpayer data.

NOTE: Detail may not add to total due to rounding.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 2. Estate Tax Returns Filed for 2007 Decedents, Date of Death Values, by Tax Status and Size of Gross Estate

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Gross estate, date of death | | Type of property | | | | | |
|-------------------------------------|-----------------------------|--------------------|-----------------------|-------------------|-----------------------|-------------------|--------------------------|------------------|
| | | | Personal residence | | Other real estate | | Real estate partnerships | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All returns | 36,706 | 227,285,207 | 24,653 | 16,993,597 | 23,670 | 24,205,223 | 3,274 | 6,467,124 |
| Under \$3.5 million | 20,690 | 53,644,873 | 13,510 | 6,535,144 | 12,366 | 7,305,546 | 1,135 | 586,117 |
| \$3.5 million < \$5.0 million | 6,698 | 27,723,093 | 4,518 | 2,897,953 | 4,468 | 3,457,549 | 600 | 418,051 |
| \$5.0 million < \$10.0 million | 5,966 | 40,607,527 | 4,187 | 3,420,238 | 4,232 | 5,333,900 | 827 | 954,423 |
| \$10.0 million < \$20.0 million | 2,133 | 29,191,994 | 1,508 | 2,078,690 | 1,616 | 3,161,238 | 378 | 821,633 |
| \$20.0 million or more | 1,219 | 76,117,721 | 930 | 2,061,571 | 989 | 4,946,990 | 334 | 3,686,900 |
| All taxable returns | 16,608 | 129,496,933 | 10,366 | 8,049,952 | 10,270 | 11,538,900 | 1,280 | 3,599,115 |
| Under \$3.5 million | 8,199 | 21,916,108 | 4,831 | 2,469,488 | 4,526 | 2,622,457 | 279 | 196,667 |
| \$3.5 million < \$5.0 million | 3,256 | 13,478,142 | 2,058 | 1,291,359 | 2,061 | 1,536,089 | 252 | 146,189 |
| \$5.0 million < \$10.0 million | 3,135 | 21,451,573 | 2,036 | 1,686,444 | 2,173 | 2,576,979 | 365 | 422,154 |
| \$10.0 million < \$20.0 million | 1,238 | 17,032,662 | 853 | 1,191,924 | 894 | 1,582,919 | 194 | 413,881 |
| \$20.0 million or more | 780 | 55,618,448 | 588 | 1,410,736 | 616 | 3,220,455 | 190 | 2,420,224 |
| All nontaxable returns | 20,098 | 97,788,274 | 14,287 | 8,943,645 | 13,401 | 12,666,324 | 1,994 | 2,868,010 |
| Under \$3.5 million | 12,491 | 31,728,765 | 8,679 | 4,065,656 | 7,840 | 4,683,090 | 856 | 389,450 |
| \$3.5 million < \$5.0 million | 3,442 | 14,244,951 | 2,460 | 1,606,595 | 2,407 | 1,921,459 | 348 | 271,862 |
| \$5.0 million < \$10.0 million | 2,832 | 19,155,954 | 2,151 | 1,733,793 | 2,059 | 2,756,921 | 462 | 532,270 |
| \$10.0 million < \$20.0 million | 895 | 12,159,332 | 654 | 886,766 | 722 | 1,578,319 | 184 | 407,752 |
| \$20.0 million or more | 440 | 20,499,273 | 342 | 650,834 | 373 | 1,726,535 | 144 | 1,266,676 |
| Tax status and size of gross estate | Type of property—continued | | | | | | | |
| | Closely held stock | | Publicly traded stock | | State and local bonds | | Federal savings bonds | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All returns | 7,281 | 20,325,632 | 30,051 | 57,155,396 | 20,012 | 22,210,160 | 3,691 | 291,797 |
| Under \$3.5 million | 2,832 | 1,388,877 | 16,282 | 11,431,145 | 10,304 | 3,939,525 | 2,278 | 177,418 |
| \$3.5 million < \$5.0 million | 1,449 | 1,072,907 | 5,648 | 7,022,485 | 3,735 | 2,346,943 | 766 | 62,508 |
| \$5.0 million < \$10.0 million | 1,627 | 2,062,282 | 5,138 | 10,943,360 | 3,677 | 3,920,650 | 473 | 37,661 |
| \$10.0 million < \$20.0 million | 780 | 2,256,379 | 1,887 | 8,343,287 | 1,448 | 3,314,245 | 129 | 9,485 |
| \$20.0 million or more | 593 | 13,545,186 | 1,096 | 19,415,119 | 847 | 8,688,797 | 45 | 4,725 |
| All taxable returns | 2,817 | 13,504,810 | 14,031 | 36,005,607 | 10,063 | 14,697,221 | 1,709 | 154,987 |
| Under \$3.5 million | 781 | 394,848 | 6,660 | 5,481,979 | 4,491 | 1,886,630 | 937 | 83,734 |
| \$3.5 million < \$5.0 million | 590 | 394,690 | 2,800 | 3,990,675 | 2,016 | 1,313,039 | 406 | 40,377 |
| \$5.0 million < \$10.0 million | 724 | 860,274 | 2,737 | 6,484,666 | 2,075 | 2,475,407 | 252 | 21,533 |
| \$10.0 million < \$20.0 million | 380 | 1,083,829 | 1,120 | 5,447,635 | 899 | 2,083,390 | 81 | 5,857 |
| \$20.0 million or more | 343 | 10,771,169 | 715 | 14,600,651 | 582 | 6,938,754 | 33 | 3,485 |
| All nontaxable returns | 4,463 | 6,820,822 | 16,020 | 21,149,790 | 9,949 | 7,512,939 | 1,982 | 136,810 |
| Under \$3.5 million | 2,051 | 994,029 | 9,623 | 5,949,166 | 5,813 | 2,052,895 | 1,341 | 93,684 |
| \$3.5 million < \$5.0 million | 859 | 678,217 | 2,848 | 3,031,809 | 1,719 | 1,033,903 | 360 | 22,130 |
| \$5.0 million < \$10.0 million | 903 | 1,202,009 | 2,401 | 4,458,694 | 1,603 | 1,445,242 | 222 | 16,128 |
| \$10.0 million < \$20.0 million | 400 | 1,172,550 | 767 | 2,895,652 | 549 | 1,230,855 | 48 | 3,628 |
| \$20.0 million or more | 250 | 2,774,017 | 380 | 4,814,468 | 265 | 1,750,043 | 11 | 1,240 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 2. Estate Tax Returns Filed for 2007 Decedents, Date of Death Values, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|----------------------------|------------------|-----------------------------|------------------|--------------|----------------|-----------------------------|------------------|
| | Other Federal bonds | | Corporate and foreign bonds | | Bond funds | | Unclassifiable mutual funds | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| All returns | 9,185 | 4,467,987 | 11,485 | 2,437,872 | 4,939 | 492,323 | 11,228 | 1,725,331 |
| Under \$3.5 million | 4,692 | 952,682 | 6,154 | 785,723 | 2,872 | 218,902 | 6,496 | 653,572 |
| \$3.5 million < \$5.0 million | 1,733 | 483,040 | 2,190 | 307,529 | 869 | 63,547 | 1,946 | 257,606 |
| \$5.0 million < \$10.0 million | 1,690 | 719,100 | 1,968 | 488,263 | 764 | 87,220 | 1,760 | 329,268 |
| \$10.0 million < \$20.0 million | 657 | 541,325 | 753 | 304,431 | 299 | 69,985 | 663 | 179,873 |
| \$20.0 million or more | 412 | 1,771,840 | 420 | 551,927 | 135 | 52,668 | 362 | 305,012 |
| All taxable returns | 4,955 | 2,856,783 | 5,847 | 1,493,296 | 2,293 | 276,118 | 4,893 | 927,750 |
| Under \$3.5 million | 2,248 | 498,361 | 2,796 | 411,482 | 1,111 | 97,334 | 2,530 | 289,457 |
| \$3.5 million < \$5.0 million | 989 | 297,096 | 1,199 | 181,397 | 483 | 41,880 | 925 | 144,092 |
| \$5.0 million < \$10.0 million | 1,009 | 388,415 | 1,125 | 284,200 | 440 | 56,560 | 858 | 179,215 |
| \$10.0 million < \$20.0 million | 412 | 355,393 | 460 | 218,165 | 174 | 40,561 | 355 | 105,542 |
| \$20.0 million or more | 296 | 1,317,518 | 266 | 398,051 | 86 | 39,782 | 225 | 209,445 |
| All nontaxable returns | 4,230 | 1,611,204 | 5,638 | 944,577 | 2,646 | 216,205 | 6,335 | 797,580 |
| Under \$3.5 million | 2,444 | 454,321 | 3,358 | 374,240 | 1,760 | 121,569 | 3,966 | 364,115 |
| \$3.5 million < \$5.0 million | 744 | 185,944 | 991 | 126,132 | 386 | 21,667 | 1,021 | 113,514 |
| \$5.0 million < \$10.0 million | 681 | 330,685 | 843 | 204,063 | 324 | 30,659 | 902 | 150,053 |
| \$10.0 million < \$20.0 million | 245 | 185,932 | 293 | 86,266 | 125 | 29,424 | 308 | 74,331 |
| \$20.0 million or more | 116 | 454,322 | 154 | 153,875 | 49 | 12,886 | 138 | 95,567 |

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|----------------------------|-------------------|-----------------------|------------------|-------------------------|---------------|--------------|------------------|
| | Cash assets | | Insurance, face value | | Insurance, policy loans | | Farm assets | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| All returns | 36,199 | 20,488,822 | 17,857 | 4,298,295 | 1,832 | 90,895 | 4,388 | 7,074,847 |
| Under \$3.5 million | 20,351 | 6,164,201 | 10,090 | 1,636,392 | 953 | 22,530 | 2,490 | 2,650,978 |
| \$3.5 million < \$5.0 million | 6,614 | 2,789,394 | 3,329 | 819,032 | 349 | 16,062 | 799 | 1,123,599 |
| \$5.0 million < \$10.0 million | 5,910 | 3,691,288 | 2,901 | 980,437 | 323 | 27,428 | 664 | 1,133,682 |
| \$10.0 million < \$20.0 million | 2,110 | 2,508,888 | 971 | 461,344 | 117 | 13,040 | 260 | 697,118 |
| \$20.0 million or more | 1,214 | 5,335,052 | 567 | 401,092 | 90 | 11,835 | 176 | 1,469,470 |
| All taxable returns | 16,523 | 12,605,597 | 6,911 | 1,219,727 | 644 | 44,204 | 1,894 | 3,312,624 |
| Under \$3.5 million | 8,167 | 3,055,706 | 3,418 | 297,596 | 274 | 5,566 | 860 | 985,433 |
| \$3.5 million < \$5.0 million | 3,229 | 1,631,162 | 1,380 | 216,882 | 134 | 9,475 | 441 | 562,560 |
| \$5.0 million < \$10.0 million | 3,117 | 2,148,912 | 1,312 | 312,695 | 130 | 9,042 | 331 | 572,921 |
| \$10.0 million < \$20.0 million | 1,231 | 1,639,656 | 489 | 196,829 | 63 | 10,500 | 141 | 365,785 |
| \$20.0 million or more | 779 | 4,130,160 | 312 | 195,724 | 43 | 9,622 | 120 | 825,925 |
| All nontaxable returns | 19,675 | 7,883,225 | 10,946 | 3,078,569 | 1,189 | 46,691 | 2,495 | 3,762,223 |
| Under \$3.5 million | 12,183 | 3,108,495 | 6,672 | 1,338,796 | 679 | 16,964 | 1,630 | 1,665,545 |
| \$3.5 million < \$5.0 million | 3,385 | 1,158,232 | 1,948 | 602,149 | 215 | 6,586 | 358 | 561,039 |
| \$5.0 million < \$10.0 million | 2,793 | 1,542,376 | 1,589 | 667,741 | 192 | 18,386 | 333 | 560,760 |
| \$10.0 million < \$20.0 million | 879 | 869,231 | 482 | 264,515 | 54 | 2,541 | 119 | 331,333 |
| \$20.0 million or more | 435 | 1,204,891 | 255 | 205,367 | 48 | 2,213 | 55 | 643,544 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 2. Estate Tax Returns Filed for 2007 Decedents, Date of Death Values, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|--------------------------------|------------------|----------------------------|------------------|------------------------------------|------------------|---------------------|------------------|
| | Private equity and hedge funds | | Other limited partnerships | | Other noncorporate business assets | | Mortgages and notes | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) |
| All returns | 1,282 | 2,045,482 | 6,497 | 6,045,051 | 4,628 | 3,572,831 | 8,559 | 4,640,809 |
| Under \$3.5 million | 402 | 60,643 | 2,667 | 738,436 | 1,833 | 283,723 | 3,668 | 788,822 |
| \$3.5 million < \$5.0 million | 194 | 36,493 | 1,170 | 405,932 | 861 | 281,350 | 1,563 | 502,334 |
| \$5.0 million < \$10.0 million | 295 | 102,664 | 1,420 | 793,344 | 1,041 | 468,746 | 1,833 | 963,760 |
| \$10.0 million < \$20.0 million | 184 | 194,876 | 682 | 865,668 | 454 | 371,158 | 853 | 808,884 |
| \$20.0 million or more | 206 | 1,650,806 | 559 | 3,241,671 | 439 | 2,167,854 | 643 | 1,577,009 |
| All taxable returns | 615 | 1,321,131 | 3,038 | 3,455,761 | 1,619 | 1,879,490 | 4,210 | 2,784,665 |
| Under \$3.5 million | 135 | 10,635 | 993 | 259,376 | 392 | 86,870 | 1,484 | 353,967 |
| \$3.5 million < \$5.0 million | 99 | 12,447 | 561 | 162,154 | 301 | 84,850 | 753 | 267,986 |
| \$5.0 million < \$10.0 million | 155 | 39,117 | 736 | 491,398 | 432 | 161,295 | 1,019 | 570,336 |
| \$10.0 million < \$20.0 million | 91 | 77,805 | 392 | 531,308 | 236 | 172,877 | 520 | 500,822 |
| \$20.0 million or more | 135 | 1,181,126 | 356 | 2,011,526 | 257 | 1,373,597 | 433 | 1,091,554 |
| All nontaxable returns | 667 | 724,352 | 3,459 | 2,589,290 | 3,009 | 1,693,341 | 4,349 | 1,856,144 |
| Under \$3.5 million | 267 | 50,008 | 1,674 | 479,061 | 1,441 | 196,853 | 2,183 | 434,855 |
| \$3.5 million < \$5.0 million | 95 | 24,046 | 609 | 243,778 | 561 | 196,500 | 810 | 234,349 |
| \$5.0 million < \$10.0 million | 141 | 63,547 | 684 | 301,946 | 608 | 307,451 | 814 | 393,423 |
| \$10.0 million < \$20.0 million | 93 | 117,071 | 290 | 334,361 | 218 | 198,281 | 333 | 308,062 |
| \$20.0 million or more | 71 | 469,680 | 202 | 1,230,145 | 182 | 794,257 | 209 | 485,455 |

| Tax status and size of gross estate | Type of property—continued | | | | | | | |
|-------------------------------------|----------------------------|-------------------|---------------------------|----------------|--------------|------------------|---------------|------------------|
| | Retirement assets | | Depletables / intangibles | | Art | | Other assets | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) |
| All returns | 23,022 | 16,032,913 | 2,916 | 749,482 | 3,390 | 2,925,558 | 32,207 | 2,729,595 |
| Under \$3.5 million | 13,058 | 6,344,150 | 1,369 | 227,376 | 1,161 | 105,081 | 17,824 | 692,961 |
| \$3.5 million < \$5.0 million | 4,324 | 2,943,912 | 586 | 88,012 | 577 | 54,675 | 5,861 | 304,310 |
| \$5.0 million < \$10.0 million | 3,685 | 3,469,264 | 569 | 171,799 | 783 | 111,740 | 5,384 | 451,871 |
| \$10.0 million < \$20.0 million | 1,284 | 1,617,281 | 238 | 115,571 | 414 | 122,913 | 1,971 | 360,762 |
| \$20.0 million or more | 671 | 1,658,305 | 153 | 146,724 | 454 | 2,531,148 | 1,167 | 919,693 |
| All taxable returns | 9,081 | 5,842,247 | 1,459 | 411,006 | 1,857 | 2,064,550 | 14,681 | 1,539,806 |
| Under \$3.5 million | 4,543 | 2,039,563 | 612 | 95,704 | 421 | 51,038 | 7,097 | 253,350 |
| \$3.5 million < \$5.0 million | 1,773 | 986,811 | 296 | 55,154 | 313 | 13,604 | 2,817 | 117,123 |
| \$5.0 million < \$10.0 million | 1,733 | 1,355,586 | 301 | 88,877 | 488 | 54,292 | 2,851 | 229,339 |
| \$10.0 million < \$20.0 million | 654 | 690,748 | 141 | 65,113 | 287 | 63,666 | 1,162 | 209,455 |
| \$20.0 million or more | 377 | 769,540 | 109 | 106,157 | 348 | 1,881,951 | 754 | 730,539 |
| All nontaxable returns | 13,942 | 10,190,665 | 1,457 | 338,476 | 1,533 | 861,008 | 17,526 | 1,189,789 |
| Under \$3.5 million | 8,514 | 4,304,588 | 757 | 131,671 | 740 | 54,044 | 10,728 | 439,610 |
| \$3.5 million < \$5.0 million | 2,551 | 1,957,101 | 291 | 32,858 | 263 | 41,071 | 3,044 | 187,187 |
| \$5.0 million < \$10.0 million | 1,952 | 2,113,679 | 268 | 82,922 | 296 | 57,448 | 2,533 | 222,532 |
| \$10.0 million < \$20.0 million | 630 | 926,533 | 97 | 50,458 | 127 | 59,248 | 809 | 151,307 |
| \$20.0 million or more | 295 | 888,765 | 44 | 40,567 | 106 | 649,198 | 413 | 189,154 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 2. Estate Tax Returns Filed for 2007 Decedents, Date of Death Values, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of deductions | | | | | | | |
|-------------------------------------|--------------------|----------------|------------------------|------------------|-----------------|----------------|-----------------------|------------------|
| | Funeral expenses | | Executors' commissions | | Attorneys' fees | | Other expenses/losses | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (49) | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| All returns | 31,939 | 368,323 | 11,978 | 1,304,050 | 21,876 | 959,687 | 22,069 | 1,034,612 |
| Under \$3.5 million | 17,848 | 173,437 | 6,269 | 298,104 | 11,903 | 268,526 | 12,139 | 211,671 |
| \$3.5 million < \$5.0 million | 5,807 | 67,618 | 2,115 | 158,964 | 3,912 | 134,128 | 3,827 | 119,256 |
| \$5.0 million < \$10.0 million | 5,258 | 64,786 | 2,188 | 247,324 | 3,780 | 202,801 | 3,794 | 203,345 |
| \$10.0 million < \$20.0 million | 1,903 | 30,716 | 877 | 185,170 | 1,406 | 132,306 | 1,424 | 155,442 |
| \$20.0 million or more | 1,123 | 31,766 | 529 | 414,488 | 876 | 221,926 | 886 | 344,898 |
| All taxable returns | 15,813 | 182,176 | 9,762 | 1,164,992 | 14,399 | 755,671 | 14,162 | 875,198 |
| Under \$3.5 million | 7,772 | 70,182 | 4,676 | 237,776 | 7,037 | 175,238 | 6,950 | 146,290 |
| \$3.5 million < \$5.0 million | 3,106 | 36,118 | 1,927 | 143,378 | 2,840 | 104,878 | 2,716 | 91,876 |
| \$5.0 million < \$10.0 million | 2,997 | 34,118 | 1,918 | 221,592 | 2,767 | 163,564 | 2,747 | 169,596 |
| \$10.0 million < \$20.0 million | 1,180 | 18,486 | 763 | 164,693 | 1,077 | 111,732 | 1,067 | 143,315 |
| \$20.0 million or more | 759 | 23,272 | 477 | 397,553 | 678 | 200,260 | 682 | 324,121 |
| All nontaxable returns | 16,125 | 186,147 | 2,215 | 139,058 | 7,477 | 204,016 | 7,907 | 159,414 |
| Under \$3.5 million | 10,076 | 103,255 | 1,592 | 60,328 | 4,866 | 93,288 | 5,189 | 65,381 |
| \$3.5 million < \$5.0 million | 2,700 | 31,500 | 188 | 15,585 | 1,072 | 29,251 | 1,111 | 27,380 |
| \$5.0 million < \$10.0 million | 2,262 | 30,668 | 270 | 25,733 | 1,012 | 39,237 | 1,046 | 33,748 |
| \$10.0 million < \$20.0 million | 723 | 12,230 | 113 | 20,477 | 329 | 20,574 | 357 | 12,127 |
| \$20.0 million or more | 364 | 8,494 | 52 | 16,936 | 198 | 21,666 | 204 | 20,777 |

| Tax status and size of gross estate | Type of deductions—continued | | | | | | | |
|-------------------------------------|------------------------------|------------------|------------------------------|-------------------|----------------------|-------------------|----------------------|--------------------|
| | Debts and mortgages | | Bequests to surviving spouse | | Charitable deduction | | Allowable deductions | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) | (64) |
| All returns | 27,065 | 8,547,351 | 17,384 | 65,845,008 | 7,134 | 27,898,898 | 36,691 | 106,116,967 |
| Under \$3.5 million | 14,661 | 1,703,112 | 9,304 | 9,773,921 | 3,150 | 1,746,943 | 20,676 | 14,236,290 |
| \$3.5 million < \$5.0 million | 4,965 | 1,034,158 | 3,378 | 7,584,708 | 1,394 | 1,292,224 | 6,698 | 10,422,578 |
| \$5.0 million < \$10.0 million | 4,626 | 1,722,260 | 2,987 | 13,042,429 | 1,459 | 2,417,062 | 5,965 | 17,902,590 |
| \$10.0 million < \$20.0 million | 1,757 | 1,068,950 | 1,073 | 10,745,525 | 644 | 2,035,607 | 2,133 | 14,380,410 |
| \$20.0 million or more | 1,056 | 3,018,872 | 641 | 24,698,425 | 488 | 20,407,062 | 1,219 | 49,175,099 |
| All taxable returns | 14,514 | 4,192,592 | 1,575 | 11,391,430 | 3,935 | 19,876,088 | 16,595 | 38,605,200 |
| Under \$3.5 million | 6,868 | 396,403 | 353 | 129,693 | 1,261 | 208,883 | 8,187 | 1,410,592 |
| \$3.5 million < \$5.0 million | 2,904 | 438,456 | 294 | 253,236 | 866 | 300,321 | 3,256 | 1,394,914 |
| \$5.0 million < \$10.0 million | 2,850 | 790,855 | 435 | 973,790 | 949 | 767,346 | 3,134 | 3,157,445 |
| \$10.0 million < \$20.0 million | 1,161 | 642,167 | 255 | 1,495,659 | 467 | 972,799 | 1,238 | 3,572,131 |
| \$20.0 million or more | 732 | 1,924,711 | 238 | 8,539,053 | 391 | 17,626,739 | 780 | 29,070,118 |
| All nontaxable returns | 12,551 | 4,354,759 | 15,808 | 54,453,578 | 3,199 | 8,022,810 | 20,096 | 67,511,768 |
| Under \$3.5 million | 7,794 | 1,306,709 | 8,951 | 9,644,229 | 1,889 | 1,538,060 | 12,489 | 12,825,699 |
| \$3.5 million < \$5.0 million | 2,062 | 595,702 | 3,084 | 7,331,472 | 528 | 991,903 | 3,442 | 9,027,664 |
| \$5.0 million < \$10.0 million | 1,776 | 931,404 | 2,552 | 12,068,639 | 510 | 1,649,716 | 2,832 | 14,745,145 |
| \$10.0 million < \$20.0 million | 596 | 426,783 | 817 | 9,249,866 | 176 | 1,062,808 | 895 | 10,808,279 |
| \$20.0 million or more | 323 | 1,094,161 | 404 | 16,159,372 | 97 | 2,780,323 | 440 | 20,104,981 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 2. Estate Tax Returns Filed for 2007 Decedents, Date of Death Values, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Type of deductions—continued | | Taxable estate | | Adjusted taxable gifts | | Adjusted taxable estate | |
|-------------------------------------|------------------------------|------------|----------------|-------------|--------------------------|------------|--------------------------|-------------|
| | State death tax deduction | | | | | | | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (65) | (66) | (67) | (68) | (69) | (70) | (71) | (72) |
| All returns | 11,351 | 3,574,608 | 35,351 | 115,537,483 | 9,291 | 7,939,402 | 35,431 | 123,476,884 |
| Under \$3.5 million | 6,193 | 681,656 | 19,872 | 38,347,215 | 3,547 | 1,426,855 | 19,919 | 39,774,069 |
| \$3.5 million < \$5.0 million | 1,953 | 367,144 | 6,440 | 16,630,476 | 1,612 | 813,609 | 6,446 | 17,444,085 |
| \$5.0 million < \$10.0 million | 1,938 | 660,095 | 5,769 | 21,637,914 | 2,183 | 1,647,044 | 5,781 | 23,284,958 |
| \$10.0 million < \$20.0 million | 755 | 557,779 | 2,077 | 13,927,029 | 1,117 | 1,224,913 | 2,083 | 15,151,942 |
| \$20.0 million or more | 512 | 1,307,935 | 1,193 | 24,994,849 | 833 | 2,826,981 | 1,202 | 27,821,830 |
| All taxable returns | 7,594 | 3,251,413 | 16,608 | 85,378,847 | 5,769 | 6,257,312 | 16,608 | 91,636,160 |
| Under \$3.5 million | 3,657 | 451,586 | 8,199 | 19,743,235 | 2,010 | 964,240 | 8,199 | 20,707,474 |
| \$3.5 million < \$5.0 million | 1,473 | 330,557 | 3,256 | 11,473,841 | 996 | 567,642 | 3,256 | 12,041,483 |
| \$5.0 million < \$10.0 million | 1,490 | 624,684 | 3,135 | 17,220,591 | 1,436 | 1,286,473 | 3,135 | 18,507,064 |
| \$10.0 million < \$20.0 million | 579 | 545,345 | 1,238 | 12,571,466 | 738 | 974,185 | 1,238 | 13,545,651 |
| \$20.0 million or more | 395 | 1,299,242 | 780 | 24,369,714 | 589 | 2,464,774 | 780 | 26,834,488 |
| All nontaxable returns | 3,757 | 323,195 | 18,743 | 30,158,635 | 3,522 | 1,682,089 | 18,823 | 31,840,725 |
| Under \$3.5 million | 2,536 | 230,070 | 11,673 | 18,603,980 | 1,537 | 462,615 | 11,720 | 19,066,595 |
| \$3.5 million < \$5.0 million | 481 | 36,587 | 3,184 | 5,156,635 | 615 | 245,967 | 3,189 | 5,402,602 |
| \$5.0 million < \$10.0 million | 448 | 35,411 | 2,634 | 4,417,322 | 746 | 360,572 | 2,646 | 4,777,894 |
| \$10.0 million < \$20.0 million | 175 | 12,434 | 839 | 1,355,563 | 379 | 250,729 | 845 | 1,606,292 |
| \$20.0 million or more | 117 | 8,693 | 413 | 625,136 | 244 | 362,207 | 422 | 987,342 |
| Tax status and size of gross estate | Tentative estate tax | | Gift tax paid | | Total tax before credits | | Allowable unified credit | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (73) | (74) | (75) | (76) | (77) | (78) | (79) | (80) |
| | All returns | 35,426 | 51,498,607 | 2,099 | 1,676,455 | 35,415 | 49,822,634 | 36,706 |
| Under \$3.5 million | 19,918 | 15,625,836 | 439 | 83,213 | 19,911 | 15,542,672 | 20,690 | 16,150,522 |
| \$3.5 million < \$5.0 million | 6,446 | 7,111,243 | 257 | 70,695 | 6,445 | 7,040,548 | 6,698 | 5,228,733 |
| \$5.0 million < \$10.0 million | 5,778 | 9,807,646 | 575 | 234,676 | 5,778 | 9,572,969 | 5,966 | 4,656,594 |
| \$10.0 million < \$20.0 million | 2,083 | 6,575,177 | 407 | 262,207 | 2,080 | 6,313,345 | 2,133 | 1,665,028 |
| \$20.0 million or more | 1,202 | 12,378,705 | 422 | 1,025,663 | 1,201 | 11,353,100 | 1,219 | 951,262 |
| All taxable returns | 16,608 | 39,256,608 | 1,609 | 1,496,072 | 16,608 | 37,760,536 | 16,608 | 12,966,460 |
| Under \$3.5 million | 8,199 | 8,341,041 | 283 | 57,861 | 8,199 | 8,283,181 | 8,199 | 6,401,645 |
| \$3.5 million < \$5.0 million | 3,256 | 5,030,503 | 197 | 59,577 | 3,256 | 4,970,926 | 3,256 | 2,542,439 |
| \$5.0 million < \$10.0 million | 3,135 | 7,954,531 | 463 | 213,485 | 3,135 | 7,741,047 | 3,135 | 2,447,313 |
| \$10.0 million < \$20.0 million | 1,238 | 5,947,966 | 326 | 235,917 | 1,238 | 5,712,049 | 1,238 | 966,541 |
| \$20.0 million or more | 780 | 11,982,566 | 339 | 929,232 | 780 | 11,053,334 | 780 | 608,521 |
| All nontaxable returns | 18,819 | 12,241,998 | 490 | 180,383 | 18,807 | 12,062,098 | 20,098 | 15,685,678 |
| Under \$3.5 million | 11,719 | 7,284,795 | 155 | 25,353 | 11,712 | 7,259,491 | 12,491 | 9,748,876 |
| \$3.5 million < \$5.0 million | 3,189 | 2,080,740 | 59 | 11,118 | 3,188 | 2,069,622 | 3,442 | 2,686,293 |
| \$5.0 million < \$10.0 million | 2,643 | 1,853,114 | 112 | 21,191 | 2,643 | 1,831,923 | 2,832 | 2,209,281 |
| \$10.0 million < \$20.0 million | 845 | 627,211 | 81 | 26,290 | 842 | 601,296 | 895 | 698,486 |
| \$20.0 million or more | 422 | 396,139 | 83 | 96,431 | 421 | 299,766 | 440 | 342,741 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 2. Estate Tax Returns Filed for 2007 Decedents, Date of Death Values, by Tax Status and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Tax status and size of gross estate | Other tax credits | | Net estate tax | | Community property | | Total mutual funds |
|-------------------------------------|------------------------------|----------------------|-------------------|--------------------------|--------------------|--|--------------------|
| | Number | Amount | Number | Amount | Number | Amount | Number |
| | (81) | (82) | (83) | (84) | (85) | (86) | (87) |
| All returns | 399 | 232,557 | 16,608 | 24,614,655 | 4,852 | 41,104,008 | 30,269 |
| Under \$3.5 million | ** | ** | 8,199 | 1,870,307 | 2,682 | 11,873,648 | 16,643 |
| \$3.5 million < \$5.0 million | ** 224 | ** 35,627 | 3,256 | 2,417,640 | 970 | 6,161,261 | 5,543 |
| \$5.0 million < \$10.0 million | 94 | 48,916 | 3,135 | 5,265,425 | 776 | 7,842,942 | 5,112 |
| \$10.0 million < \$20.0 million | 43 | 31,945 | 1,238 | 4,728,473 | 281 | 5,645,904 | 1,885 |
| \$20.0 million or more | 38 | 116,068 | 780 | 10,332,810 | 142 | 9,580,253 | 1,087 |
| All taxable returns | 342 | 179,421 | 16,608 | 24,614,655 | 257 | 3,767,540 | 14,027 |
| Under \$3.5 million | ** | ** | 8,199 | 1,870,307 | * 41 | * 149,262 | 6,733 |
| \$3.5 million < \$5.0 million | ** 189 | ** 22,075 | 3,256 | 2,417,640 | 67 | 234,755 | 2,789 |
| \$5.0 million < \$10.0 million | 79 | 28,308 | 3,135 | 5,265,425 | 61 | 355,194 | 2,695 |
| \$10.0 million < \$20.0 million | 40 | 17,035 | 1,238 | 4,728,473 | 52 | 437,258 | 1,108 |
| \$20.0 million or more | 35 | 112,003 | 780 | 10,332,810 | 36 | 2,591,071 | 702 |
| All nontaxable returns | 57 | 53,136 | 0 | 0 | 4,594 | 37,336,468 | 16,242 |
| Under \$3.5 million | ** | ** | 0 | 0 | 2,641 | 11,724,387 | 9,910 |
| \$3.5 million < \$5.0 million | ** 36 | ** 13,553 | 0 | 0 | 903 | 5,926,507 | 2,754 |
| \$5.0 million < \$10.0 million | 15 | 20,608 | 0 | 0 | 714 | 7,487,748 | 2,417 |
| \$10.0 million < \$20.0 million | 3 | 14,910 | 0 | 0 | 229 | 5,208,646 | 776 |
| \$20.0 million or more | 3 | 4,065 | 0 | 0 | 106 | 6,989,181 | 386 |
| Tax status and size of gross estate | Total mutual funds—continued | Total joint property | | Total lifetime transfers | | Qualified terminable interest property | |
| | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (88) | (89) | (90) | (91) | (92) | (93) | (94) |
| All returns | 22,091,606 | 17,792 | 10,556,089 | 17,046 | 75,238,404 | 7,724 | 33,334,496 |
| Under \$3.5 million | 6,546,285 | 9,898 | 3,528,351 | 8,810 | 15,231,283 | 3,104 | 2,081,732 |
| \$3.5 million < \$5.0 million | 3,036,950 | 3,359 | 1,774,243 | 3,174 | 8,570,972 | 1,656 | 2,468,012 |
| \$5.0 million < \$10.0 million | 4,351,760 | 2,948 | 2,307,274 | 3,024 | 12,871,071 | 1,756 | 5,499,802 |
| \$10.0 million < \$20.0 million | 3,016,775 | 1,001 | 1,282,429 | 1,224 | 10,455,111 | 712 | 5,725,767 |
| \$20.0 million or more | 5,139,836 | 586 | 1,663,793 | 814 | 28,109,967 | 497 | 17,559,184 |
| All taxable returns | 13,289,263 | 5,202 | 2,441,558 | 8,062 | 45,357,791 | 739 | 7,622,112 |
| Under \$3.5 million | 3,088,801 | 2,397 | 602,506 | 3,498 | 6,316,069 | 108 | 49,867 |
| \$3.5 million < \$5.0 million | 1,764,394 | 1,103 | 470,839 | 1,591 | 4,471,709 | 108 | 79,079 |
| \$5.0 million < \$10.0 million | 2,559,844 | 1,013 | 430,852 | 1,661 | 7,123,502 | 205 | 452,482 |
| \$10.0 million < \$20.0 million | 1,936,571 | 409 | 363,701 | 758 | 6,283,892 | 140 | 671,315 |
| \$20.0 million or more | 3,939,653 | 280 | 573,660 | 555 | 21,162,618 | 178 | 6,369,369 |
| All nontaxable returns | 8,802,344 | 12,590 | 8,114,532 | 8,984 | 29,880,614 | 6,985 | 25,712,385 |
| Under \$3.5 million | 3,457,484 | 7,501 | 2,925,844 | 5,312 | 8,915,214 | 2,996 | 2,031,864 |
| \$3.5 million < \$5.0 million | 1,272,556 | 2,256 | 1,303,404 | 1,584 | 4,099,263 | 1,548 | 2,388,933 |
| \$5.0 million < \$10.0 million | 1,791,915 | 1,935 | 1,876,422 | 1,363 | 5,747,569 | 1,551 | 5,047,319 |
| \$10.0 million < \$20.0 million | 1,080,205 | 592 | 918,728 | 466 | 4,171,220 | 572 | 5,054,452 |
| \$20.0 million or more | 1,200,183 | 306 | 1,090,134 | 259 | 6,947,348 | 318 | 11,189,815 |

* Estimates should be used with caution because of the small number of sample returns on which they were based.

** Data were combined to prevent disclosure of individual taxpayer data.

NOTE: Detail may not add to total due to rounding.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 3. Estate Tax Returns Filed for 2007 Decedents Making Charitable Bequests, and Recipients of Charitable Bequests, by Sex and Marital Status of Decedent

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Sex, marital status | Net worth [1] | | Gross charitable bequests | | Type of recipient | | | |
|-------------------------|---------------|-------------------|---------------------------|-------------------|-------------------------------|----------------|--------------|------------------|
| | | | | | Arts, culture, and humanities | | Education | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All decedents | 7,133 | 70,363,452 | 7,133 | 28,544,032 | 963 | 531,477 | 3,123 | 2,859,575 |
| Married | 1,584 | 17,905,569 | 1,584 | 3,193,590 | 172 | 99,260 | 746 | 508,260 |
| Widow or widower | 3,865 | 40,444,917 | 3,865 | 19,694,200 | 536 | 200,782 | 1,619 | 1,599,949 |
| Single | 1,167 | 6,953,499 | 1,167 | 3,509,399 | 184 | 201,647 | 581 | 578,461 |
| Other [2] | 518 | 5,059,466 | 518 | 2,146,843 | 70 | 29,788 | 177 | 172,906 |
| Female decedents | 3,694 | 37,214,785 | 3,694 | 18,642,205 | 558 | 252,098 | 1,522 | 1,428,967 |
| Married | 255 | 2,208,514 | 255 | 248,630 | 28 | 9,369 | 91 | 52,700 |
| Widow | 2,679 | 30,516,247 | 2,679 | 16,370,386 | 397 | 167,654 | 1,066 | 1,051,476 |
| Single | 479 | 2,546,358 | 479 | 1,255,574 | 86 | 63,477 | 291 | 277,140 |
| Other [2] | 282 | 1,943,665 | 282 | 767,615 | 47 | 11,597 | 74 | 47,651 |
| Male decedents | 3,439 | 33,148,667 | 3,439 | 9,901,827 | 405 | 279,379 | 1,601 | 1,430,608 |
| Married | 1,328 | 15,697,055 | 1,328 | 2,944,960 | 144 | 89,891 | 655 | 455,559 |
| Widower | 1,186 | 9,928,670 | 1,186 | 3,323,814 | 140 | 33,128 | 553 | 548,473 |
| Single | 688 | 4,407,141 | 688 | 2,253,825 | 98 | 138,170 | 290 | 301,321 |
| Other [2] | 237 | 3,115,801 | 237 | 1,379,228 | 23 | 18,191 | 103 | 125,254 |

| Sex, marital status | Type of recipient—continued | | | | | | | |
|-------------------------|-----------------------------|----------------|--------------|------------------|----------------|----------------|--------------------------------|---------------|
| | Environmental and animals | | Health | | Human services | | International, foreign affairs | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All decedents | 759 | 404,232 | 1,885 | 1,210,404 | 2,109 | 908,442 | 132 | 45,549 |
| Married | 140 | 59,766 | 268 | 202,300 | 273 | 47,484 | d | d |
| Widow or widower | 419 | 210,152 | 1,109 | 733,644 | 1,264 | 549,900 | d | d |
| Single | 146 | 119,940 | 378 | 181,329 | 399 | 204,454 | d | d |
| Other [2] | 54 | 14,374 | 130 | 93,130 | 173 | 106,603 | d | d |
| Female decedents | 490 | 288,054 | 1,096 | 704,467 | 1,272 | 509,474 | 80 | 21,069 |
| Married | 27 | 22,055 | 45 | 1,850 | 65 | 10,501 | d | d |
| Widow | 330 | 162,533 | 796 | 558,745 | 926 | 391,048 | d | d |
| Single | 91 | 90,237 | 172 | 87,690 | 173 | 73,152 | d | d |
| Other [2] | 42 | 13,228 | 82 | 56,182 | 108 | 34,774 | d | d |
| Male decedents | 268 | 116,178 | 789 | 505,936 | 837 | 398,967 | 52 | 24,480 |
| Married | 113 | 37,711 | 222 | 200,450 | 208 | 36,983 | d | d |
| Widower | 88 | 47,619 | 312 | 174,899 | 338 | 158,853 | d | d |
| Single | 55 | 29,703 | 206 | 93,639 | 226 | 131,302 | d | d |
| Other [2] | * 12 | * 1,146 | 48 | 36,948 | 65 | 71,830 | d | d |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 3. Estate Tax Returns Filed for 2007 Decedents Making Charitable Bequests, and Recipients of Charitable Bequests, by Sex and Marital Status of Decedent—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Sex, marital status | Type of recipient—continued | | | | | | | |
|-------------------------|-----------------------------|-------------------|------------------|------------------|----------------------------|---------------|------------|----------------|
| | Public societal benefit | | Religion related | | Mutual, membership benefit | | Unknown | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| All decedents | 2,105 | 20,796,105 | 3,207 | 1,166,630 | 164 | 11,368 | 591 | 610,249 |
| Married | 467 | 2,094,684 | 565 | 57,001 | d | d | 89 | 117,219 |
| Widow or widower | 1,101 | 15,265,852 | 1,914 | 685,199 | d | d | 356 | 432,796 |
| Single | 386 | 1,740,340 | 588 | 398,663 | d | d | 118 | 54,485 |
| Other [2] | 151 | 1,695,229 | 140 | 25,767 | d | d | 28 | 5,749 |
| Female decedents | 1,018 | 14,419,755 | 1,801 | 647,521 | 73 | 3,119 | 300 | 367,680 |
| Married | 62 | 133,759 | 108 | 6,384 | d | d | d | d |
| Widow | 732 | 13,201,526 | 1,351 | 476,891 | d | d | 206 | 345,686 |
| Single | 153 | 500,280 | 251 | 150,024 | d | d | 63 | 5,781 |
| Other [2] | 72 | 584,189 | 91 | 14,222 | d | d | d | d |
| Male decedents | 1,087 | 6,376,350 | 1,406 | 519,109 | 91 | 8,249 | 291 | 242,569 |
| Married | 405 | 1,960,925 | 457 | 50,618 | d | d | d | d |
| Widower | 369 | 2,064,326 | 563 | 208,307 | d | d | 150 | 87,110 |
| Single | 233 | 1,240,060 | 338 | 248,639 | d | d | 56 | 48,704 |
| Other [2] | 80 | 1,111,040 | 49 | 11,545 | d | d | d | d |

* Estimates should be used with caution because of the small number of sample returns on which they were based.

d—Data were deleted to prevent disclosure of individual taxpayer data. However, the data are included in the appropriate totals.

[1] Net worth is calculated as "total gross estate for tax purposes" less "debts and mortgages." Negative values of net worth were constrained to zero.

[2] "Other" category includes divorced, legally separated, or marital status unknown.

NOTE: Detail may not add to total due to rounding.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 4. Estate Tax Returns Filed for 2007 Male Decedents, by Age and Marital Status of Decedent and Size of Gross Estate

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Marital status and size of gross estate | Total | | | | Age of decedent | | | |
|---|-------------------------------|--------------------|----------------|-------------------|-------------------------------|------------------|----------------|----------------|
| | | | | | Under 50 years | | | |
| | Gross estate for tax purposes | | Net estate tax | | Gross estate for tax purposes | | Net estate tax | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All decedents | 20,838 | 130,014,227 | 7,044 | 11,350,725 | 523 | 2,896,196 | 133 | 159,616 |
| Under \$3.5 million | 11,393 | 29,531,823 | 3,192 | 690,951 | 286 | 754,818 | 56 | 9,327 |
| \$3.5 million or more | 9,445 | 100,482,405 | 3,851 | 10,659,774 | 237 | 2,141,379 | 77 | 150,289 |
| Married decedents | 13,378 | 86,032,033 | 1,265 | 2,667,272 | 357 | 1,974,346 | d | d |
| Under \$3.5 million | 7,051 | 18,485,613 | 249 | 42,915 | 184 | 488,707 | d | d |
| \$3.5 million or more | 6,327 | 67,546,419 | 1,015 | 2,624,357 | 173 | 1,485,639 | d | d |
| Widowed decedents | 4,638 | 26,225,386 | 3,786 | 5,568,376 | * 5 | * 13,851 | d | d |
| Under \$3.5 million | 2,736 | 6,914,205 | 1,986 | 451,762 | * 5 | * 13,851 | d | d |
| \$3.5 million or more | 1,903 | 19,311,181 | 1,800 | 5,116,614 | 0 | 0 | d | d |
| Single decedents | 1,640 | 8,859,107 | 1,093 | 1,257,016 | 116 | 704,762 | 84 | 93,513 |
| Under \$3.5 million | 988 | 2,530,629 | 571 | 118,063 | 68 | 175,269 | 41 | 6,815 |
| \$3.5 million or more | 651 | 6,328,478 | 523 | 1,138,953 | 48 | 529,494 | 42 | 86,698 |
| Other [1] | 1,182 | 8,897,702 | 899 | 1,858,062 | 44 | 203,237 | d | d |
| Under \$3.5 million | 618 | 1,601,376 | 386 | 78,212 | 29 | 76,991 | d | d |
| \$3.5 million or more | 564 | 7,296,326 | 513 | 1,779,851 | 15 | 126,246 | d | d |

| Marital status and size of gross estate | Age of decedent—continued | | | | | | | |
|---|-------------------------------|------------------|----------------|----------------|-------------------------------|-------------------|----------------|------------------|
| | 50 under 60 years | | | | 60 under 70 years | | | |
| | Gross estate for tax purposes | | Net estate tax | | Gross estate for tax purposes | | Net estate tax | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All decedents | 1,318 | 7,750,904 | 257 | 218,628 | 2,969 | 19,845,030 | 636 | 1,031,378 |
| Under \$3.5 million | 665 | 1,783,685 | 116 | 20,448 | 1,553 | 4,107,210 | 294 | 51,637 |
| \$3.5 million or more | 652 | 5,967,218 | 141 | 198,180 | 1,416 | 15,737,819 | 343 | 979,742 |
| Married decedents | 982 | 6,267,120 | d | d | 2,294 | 15,547,184 | 160 | 285,595 |
| Under \$3.5 million | 457 | 1,239,995 | d | d | 1,130 | 3,023,534 | * 31 | * 955 |
| \$3.5 million or more | 525 | 5,027,125 | d | d | 1,164 | 12,523,650 | 129 | 284,640 |
| Widowed decedents | 32 | 148,087 | d | d | 157 | 610,341 | 112 | 82,228 |
| Under \$3.5 million | 18 | 46,268 | d | d | 117 | 304,153 | 73 | 14,991 |
| \$3.5 million or more | 14 | 101,819 | d | d | 40 | 306,188 | 39 | 67,237 |
| Single decedents | 149 | 592,956 | 97 | 67,335 | 225 | 1,170,995 | 145 | 163,496 |
| Under \$3.5 million | 105 | 275,345 | 59 | 11,477 | 148 | 365,127 | 84 | 12,360 |
| \$3.5 million or more | 44 | 317,611 | 39 | 55,857 | 78 | 805,868 | 61 | 151,136 |
| Other [1] | 155 | 742,742 | d | d | 293 | 2,516,509 | 219 | 500,059 |
| Under \$3.5 million | 86 | 222,077 | d | d | 158 | 414,396 | 106 | 23,331 |
| \$3.5 million or more | 69 | 520,664 | d | d | 134 | 2,102,113 | 113 | 476,728 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 4. Estate Tax Returns Filed for 2007 Male Decedents, by Age and Marital Status of Decedent and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Marital status and size of gross estate | Age of decedent—continued | | | | | | | |
|---|-------------------------------|-------------------|----------------|------------------|-------------------------------|-------------------|----------------|------------------|
| | 70 under 80 years | | | | 80 years and over | | | |
| | Gross estate for tax purposes | | Net estate tax | | Gross estate for tax purposes | | Net estate tax | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| All decedents | 4,983 | 30,887,723 | 1,346 | 2,267,654 | 11,045 | 68,634,374 | 4,671 | 7,673,448 |
| Under \$3.5 million | 2,738 | 7,121,194 | 594 | 126,312 | 6,151 | 15,764,915 | 2,133 | 483,228 |
| \$3.5 million or more | 2,245 | 23,766,530 | 752 | 2,141,343 | 4,894 | 52,869,459 | 2,538 | 7,190,220 |
| Married decedents | 3,674 | 23,250,235 | 306 | 593,550 | 6,071 | 38,993,148 | 738 | 1,714,004 |
| Under \$3.5 million | 1,986 | 5,206,255 | 82 | 13,990 | 3,294 | 8,527,123 | 131 | 27,004 |
| \$3.5 million or more | 1,688 | 18,043,980 | 224 | 579,560 | 2,777 | 30,466,026 | 607 | 1,687,000 |
| Widowed decedents | 615 | 3,203,340 | 512 | 734,546 | 3,829 | 22,249,766 | 3,133 | 4,726,140 |
| Under \$3.5 million | 379 | 938,527 | 278 | 53,244 | 2,217 | 5,611,405 | 1,620 | 380,427 |
| \$3.5 million or more | 236 | 2,264,813 | 235 | 681,302 | 1,612 | 16,638,361 | 1,513 | 4,345,714 |
| Single decedents | 378 | 2,160,262 | 257 | 395,099 | 771 | 4,230,132 | 510 | 537,572 |
| Under \$3.5 million | 222 | 580,626 | 128 | 38,047 | 447 | 1,134,263 | 259 | 49,364 |
| \$3.5 million or more | 157 | 1,579,636 | 129 | 357,052 | 325 | 3,095,870 | 252 | 488,208 |
| Other [1] | 316 | 2,273,886 | 271 | 544,460 | 373 | 3,161,328 | 290 | 695,732 |
| Under \$3.5 million | 151 | 395,786 | 107 | 21,030 | 193 | 492,125 | 123 | 26,433 |
| \$3.5 million or more | 165 | 1,878,100 | 164 | 523,429 | 180 | 2,669,203 | 167 | 669,298 |

* Estimates should be used with caution because of the small number of sample returns on which they were based.

d—Data were deleted to prevent disclosure of individual taxpayer data. However, the data are included in the appropriate totals.

[1] "Other" category includes divorced, legally separated, or marital status unknown.

NOTE: Detail may not add to total due to rounding.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 5. Estate Tax Returns Filed for 2007 Female Decedents, by Age and Marital Status of Decedent and Size of Gross Estate

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Marital status and size of gross estate | Total | | | | Age of decedent | | | |
|---|-------------------------------|-------------------|----------------|-------------------|-------------------------------|------------------|----------------|-----------------|
| | | | | | Under 50 years | | | |
| | Gross estate for tax purposes | | Net estate tax | | Gross estate for tax purposes | | Net estate tax | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| All decedents | 15,868 | 94,826,894 | 9,564 | 13,263,930 | 179 | 877,092 | 67 | 68,160 |
| Under \$3.5 million | 9,500 | 24,386,245 | 5,197 | 1,275,865 | 105 | 275,091 | 33 | 5,724 |
| \$3.5 million or more | 6,368 | 70,440,649 | 4,367 | 11,988,066 | 74 | 602,001 | 34 | 62,436 |
| Married decedents | 4,423 | 22,926,835 | 531 | 561,981 | 100 | 536,887 | * 9 | * 15,103 |
| Under \$3.5 million | 2,597 | 6,796,930 | 244 | 38,847 | 55 | 147,960 | * 3 | * 527 |
| \$3.5 million or more | 1,826 | 16,129,905 | 286 | 523,134 | 44 | 388,927 | * 6 | * 14,576 |
| Widowed decedents | 9,544 | 62,843,181 | 7,773 | 11,438,752 | 14 | 65,164 | 12 | 11,627 |
| Under \$3.5 million | 5,721 | 14,584,314 | 4,268 | 1,079,646 | * 8 | * 21,688 | * 6 | * 1,066 |
| \$3.5 million or more | 3,823 | 48,258,867 | 3,505 | 10,359,106 | * 6 | * 43,476 | * 6 | * 10,561 |
| Single decedents | 1,000 | 4,401,937 | 603 | 474,229 | 41 | 190,709 | 28 | 29,537 |
| Under \$3.5 million | 642 | 1,628,964 | 345 | 72,918 | 25 | 62,504 | 13 | 1,957 |
| \$3.5 million or more | 358 | 2,772,973 | 258 | 401,311 | 16 | 128,205 | 14 | 27,580 |
| Other [1] | 901 | 4,654,940 | 657 | 788,968 | 24 | 84,332 | 17 | 11,893 |
| Under \$3.5 million | 539 | 1,376,036 | 339 | 84,454 | 17 | 42,940 | 10 | 2,174 |
| \$3.5 million or more | 362 | 3,278,904 | 318 | 704,514 | * 7 | * 41,393 | * 7 | * 9,718 |
| Marital status and size of gross estate | Age of decedent—continued | | | | | | | |
| | 50 under 60 years | | | | 60 under 70 years | | | |
| | Gross estate for tax purposes | | Net estate tax | | Gross estate for tax purposes | | Net estate tax | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (9) | (10) | (11) | (12) | (13) | (14) | (15) | (16) |
| All decedents | 578 | 3,111,108 | 189 | 190,859 | 1,485 | 7,578,149 | 490 | 582,072 |
| Under \$3.5 million | 327 | 867,446 | 99 | 17,477 | 864 | 2,246,185 | 222 | 47,741 |
| \$3.5 million or more | 251 | 2,243,662 | 91 | 173,382 | 621 | 5,331,964 | 269 | 534,330 |
| Married decedents | 356 | 1,896,348 | 18 | 22,554 | 839 | 4,354,878 | 53 | 27,934 |
| Under \$3.5 million | 191 | 506,462 | * 5 | * 777 | 464 | 1,214,109 | * 7 | * 1,421 |
| \$3.5 million or more | 165 | 1,389,886 | 13 | 21,777 | 375 | 3,140,769 | 46 | 26,513 |
| Widowed decedents | 74 | 298,910 | 63 | 43,803 | 359 | 1,860,699 | 257 | 371,808 |
| Under \$3.5 million | 46 | 121,028 | 35 | 6,658 | 232 | 586,128 | 137 | 25,630 |
| \$3.5 million or more | 29 | 177,882 | 28 | 37,145 | 126 | 1,274,570 | 121 | 346,178 |
| Single decedents | 61 | 423,805 | 46 | 35,994 | 103 | 473,335 | 57 | 61,424 |
| Under \$3.5 million | 38 | 104,764 | 27 | 4,680 | 48 | 124,760 | 13 | 2,398 |
| \$3.5 million or more | 24 | 319,041 | 18 | 31,314 | 54 | 348,575 | 45 | 59,026 |
| Other [1] | 85 | 492,045 | 63 | 88,507 | 185 | 889,238 | 122 | 120,906 |
| Under \$3.5 million | 52 | 135,192 | 31 | 5,361 | 120 | 321,187 | 65 | 18,293 |
| \$3.5 million or more | 34 | 356,853 | 32 | 83,146 | 65 | 568,050 | 58 | 102,613 |

Footnotes at end of table.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 5. Estate Tax Returns Filed for 2007 Female Decedents, by Age and Marital Status of Decedent and Size of Gross Estate—Continued

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| Marital status and size of gross estate | Age of decedent—continued | | | | | | | |
|---|-------------------------------|-------------------|----------------|------------------|-------------------------------|-------------------|----------------|-------------------|
| | 70 under 80 years | | | | 80 years and over | | | |
| | Gross estate for tax purposes | | Net estate tax | | Gross estate for tax purposes | | Net estate tax | |
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) |
| All decedents | 3,101 | 14,985,027 | 1,464 | 1,717,371 | 10,525 | 68,275,518 | 7,354 | 10,705,469 |
| Under \$3.5 million | 1,928 | 4,925,361 | 830 | 186,937 | 6,275 | 16,072,162 | 4,014 | 1,017,985 |
| \$3.5 million or more | 1,172 | 10,059,666 | 634 | 1,530,434 | 4,250 | 52,203,355 | 3,340 | 9,687,483 |
| Married decedents | 1,399 | 6,780,505 | 126 | 93,638 | 1,729 | 9,358,217 | 323 | 402,751 |
| Under \$3.5 million | 841 | 2,228,179 | * 72 | * 10,797 | 1,046 | 2,700,221 | 156 | 25,324 |
| \$3.5 million or more | 557 | 4,552,326 | 54 | 82,841 | 684 | 6,657,996 | 167 | 377,427 |
| Widowed decedents | 1,296 | 6,575,501 | 1,061 | 1,353,653 | 7,800 | 54,042,908 | 6,381 | 9,657,861 |
| Under \$3.5 million | 811 | 2,013,299 | 604 | 135,038 | 4,624 | 11,842,171 | 3,486 | 911,253 |
| \$3.5 million or more | 485 | 4,562,202 | 456 | 1,218,614 | 3,177 | 42,200,737 | 2,894 | 8,746,607 |
| Single decedents | 140 | 514,312 | 75 | 53,301 | 655 | 2,799,776 | 398 | 293,973 |
| Under \$3.5 million | 93 | 239,915 | * 35 | * 9,793 | 437 | 1,097,021 | 257 | 54,091 |
| \$3.5 million or more | 46 | 274,397 | 40 | 43,508 | 217 | 1,702,755 | 141 | 239,883 |
| Other [1] | 266 | 1,114,708 | 202 | 216,780 | 341 | 2,074,617 | 252 | 350,883 |
| Under \$3.5 million | 183 | 443,968 | 119 | 31,309 | 168 | 432,750 | 114 | 27,317 |
| \$3.5 million or more | 83 | 670,740 | 83 | 185,471 | 172 | 1,641,867 | 139 | 323,566 |

* Estimates should be used with caution because of the small number of sample returns on which they were based.

[1] "Other" category includes divorced, legally separated, or marital status unknown.

NOTE: Detail may not add to total due to rounding.

Federal Estate Tax Returns Filed For 2007 Decedents

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Table 6. Estate Tax Returns Filed for 2007 Decedents, by State of Residence

[All figures are estimates based on a sample—money amounts are in thousands of dollars]

| State of residence | Gross estate for tax purposes | | Allowable deductions | | State death tax deduction | | Net estate tax | |
|----------------------|-------------------------------|--------------------|----------------------|--------------------|---------------------------|------------------|----------------|-------------------|
| | Number | Amount | Number | Amount | Number | Amount | Number | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| Total | 36,706 | 224,841,121 | 36,691 | 106,116,967 | 11,351 | 3,574,608 | 16,608 | 24,614,655 |
| Alabama | 391 | 2,206,205 | 391 | 1,105,267 | d | d | 185 | 217,705 |
| Alaska | 52 | 245,471 | 52 | 102,646 | d | d | *17 | *24,941 |
| Arizona | 536 | 3,338,753 | 534 | 1,294,228 | *19 | *5,024 | 194 | 503,654 |
| Arkansas | 164 | 4,958,951 | 164 | 4,322,292 | *8 | *2,221 | 71 | 162,414 |
| California | 6,825 | 38,520,533 | 6,814 | 15,058,488 | 48 | 2,219 | 3,261 | 5,089,435 |
| Colorado | 517 | 2,698,122 | 517 | 1,253,299 | *3 | *313 | 211 | 247,554 |
| Connecticut | 752 | 5,661,808 | 752 | 3,300,483 | 281 | 165,560 | 260 | 442,850 |
| Delaware | 82 | 587,549 | 82 | 176,566 | d | d | 31 | 124,859 |
| District of Columbia | 134 | 1,042,163 | 134 | 332,757 | 121 | 69,247 | 90 | 185,146 |
| Florida | 3,407 | 25,910,190 | 3,407 | 12,752,179 | 294 | 19,141 | 1,670 | 3,434,574 |
| Georgia | 803 | 3,973,508 | 803 | 1,666,304 | *27 | *927 | 371 | 467,750 |
| Hawaii | 114 | 1,225,289 | 112 | 512,096 | 0 | 0 | 77 | 157,134 |
| Idaho | 129 | 522,744 | 129 | 216,700 | 0 | 0 | 74 | 40,172 |
| Illinois | 1,607 | 9,711,521 | 1,607 | 4,503,010 | 747 | 308,900 | 760 | 999,142 |
| Indiana | 526 | 2,074,781 | 526 | 816,226 | 438 | 68,755 | 176 | 150,370 |
| Iowa | 383 | 1,593,831 | 383 | 499,219 | 120 | 24,990 | 217 | 181,615 |
| Kansas | 275 | 1,596,732 | 275 | 712,870 | 173 | 32,136 | 125 | 180,245 |
| Kentucky | 345 | 1,808,585 | 345 | 911,340 | 76 | 16,328 | 127 | 153,927 |
| Louisiana | 327 | 1,586,256 | 327 | 579,387 | 0 | 0 | 157 | 204,397 |
| Maine | 184 | 764,652 | 184 | 353,290 | 103 | 22,794 | 73 | 58,880 |
| Maryland | 863 | 4,392,991 | 862 | 1,854,562 | 615 | 176,421 | 440 | 431,420 |
| Massachusetts | 1,027 | 5,898,815 | 1,027 | 3,169,015 | 557 | 162,158 | 391 | 432,729 |
| Michigan | 776 | 4,556,209 | 776 | 1,885,785 | *7 | *318 | 329 | 646,746 |
| Minnesota | 488 | 2,339,183 | 488 | 1,050,427 | 378 | 87,400 | 185 | 192,953 |
| Mississippi | 167 | 866,378 | 167 | 489,776 | d | d | 89 | 73,576 |
| Missouri | 637 | 2,980,195 | 637 | 983,286 | *6 | *173 | 320 | 398,322 |
| Montana | 152 | 651,446 | 152 | 237,032 | d | d | 73 | 71,267 |
| Nebraska | 234 | 1,146,145 | 234 | 274,029 | 165 | 9,055 | 122 | 218,135 |
| Nevada | 273 | 1,745,231 | 273 | 651,575 | *15 | *1,587 | 155 | 268,041 |
| New Hampshire | 178 | 1,049,860 | 178 | 564,308 | *25 | *680 | 64 | 97,878 |
| New Jersey | 1,462 | 7,156,626 | 1,462 | 3,004,256 | 1,087 | 356,097 | 558 | 698,173 |
| New Mexico | 187 | 778,207 | 187 | 266,774 | d | d | 88 | 88,727 |
| New York | 2,737 | 26,710,999 | 2,737 | 16,330,859 | 1,995 | 973,198 | 1,276 | 2,393,659 |
| North Carolina | 926 | 4,919,379 | 926 | 2,308,734 | 380 | 157,610 | 404 | 421,889 |
| North Dakota | 61 | 238,395 | 61 | 141,385 | 0 | 0 | *10 | *9,318 |
| Ohio | 993 | 4,903,192 | 993 | 2,213,257 | 650 | 121,246 | 372 | 430,699 |
| Oklahoma | 331 | 1,549,245 | 331 | 651,499 | 223 | 37,676 | 148 | 147,449 |
| Oregon | 448 | 2,238,759 | 448 | 965,859 | 274 | 88,604 | 184 | 227,052 |
| Pennsylvania | 1,245 | 6,787,651 | 1,244 | 3,019,726 | 955 | 198,695 | 560 | 779,576 |
| Rhode Island | 131 | 585,920 | 131 | 209,414 | 81 | 24,588 | 58 | 61,000 |
| South Carolina | 441 | 2,355,493 | 441 | 1,060,270 | *11 | *483 | 159 | 245,533 |
| South Dakota | 105 | 420,340 | 105 | 209,177 | 0 | 0 | *23 | *21,882 |
| Tennessee | 554 | 2,413,092 | 554 | 905,196 | 329 | 81,607 | 239 | 253,206 |
| Texas | 1,869 | 11,583,883 | 1,869 | 5,405,566 | 25 | 3,124 | 899 | 1,381,261 |
| Utah | 176 | 809,135 | 176 | 299,532 | 0 | 0 | 73 | 82,303 |
| Vermont | 37 | 268,991 | 37 | 133,392 | *15 | *9,785 | *15 | *26,016 |
| Virginia | 996 | 4,625,901 | 996 | 1,535,031 | 328 | 109,908 | 484 | 572,806 |
| Washington | 860 | 5,724,390 | 860 | 3,057,911 | 387 | 154,746 | 412 | 460,116 |
| West Virginia | 90 | 574,084 | 90 | 247,084 | d | d | 58 | 80,928 |
| Wisconsin | 546 | 3,297,940 | 546 | 2,001,692 | 356 | 75,512 | 187 | 201,636 |
| Wyoming | 71 | 661,016 | 71 | 332,692 | *4 | *425 | 38 | 92,382 |
| Other areas [1] | 94 | 584,387 | 94 | 189,223 | d | d | 46 | 81,212 |

* Estimates should be used with caution because of the small number of sample returns on which they were based.

d—Data were deleted to prevent disclosure of individual taxpayer data. However, the data are included in the appropriate totals.

[1] Includes U.S. territories, U.S. citizens domiciled abroad, and a small number of returns for whom State of residence was unknown.

NOTE: Detail may not add to total due to rounding.