Chapter 1

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The Estate Tax: Ninety Years and Counting

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For the past 90 years and at key points throughout American history, the Federal Government has relied on estate and inheritance taxes as sources of funding. Proponents have frequently advocated that these taxes are effective tools for preventing the concentration of wealth in the hands of a relatively few powerful families, while opponents believe that transfer taxes discourage capital accumulation, curbing national economic growth. This tension, along with fiscal and other considerations, has led to periodic revisions of Federal estate tax laws, affecting both the size of the decedent population subject to the tax and the revenue collected.

The Statistics of Income Division's Estate Tax Studies

The Statistics of Income Division (SOI) and its predecessor organizations have compiled statistics on estates that file Federal estate tax returns since the inception of the tax in 1916. These data have been instrumental in both administering the tax and forming a better understanding of the financial arrangements employed by the nation's wealthiest individuals.

Data from estate tax returns are regularly used to estimate annual revenues and to project future receipts. These data have also been used to support the analysis and debates that occurred in crafting the tax law changes chronicled in this paper. In this context, estate tax data have frequently been used to evaluate the effects of the tax laws on the economic and social behavior of the very wealthy. For example, the effects of estate taxation on the longevity of businesses and farms, as well as the effects of the tax on a decedent's propensity to make charitable bequests, have been important considerations to policymakers when debating changes in estate tax laws.

In addition to using estate tax data directly for tax policy administration, these data have formed the foundation for periodic estimates of personal wealth held by the living population. These wealth estimates are produced from estate tax data using the estate multiplier technique and are an important tool for studying the U.S. macroeconomy, as well as a valuable supplement to information collected through surveys, which frequently underrepresent the very wealthy.[1] SOI first published estimates of personal wealth derived from estate tax data for 1962, following in the footsteps of scholars like Horst Mendershausen and Robert Lampman, who had published similar estimates for earlier decades using SOI tabulated data. SOI estate tax data have also been used to study the transmission of wealth between generations, and, combined with data from income tax returns filed by decedents prior to death, to derive measures of economic well-being.

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Historical Overview

The term "death tax" has been used to describe a variety of different taxes related to the "power to transmit or the transmission or receipt of property by death."[2] Stamp taxes or duties, are taxes on the recordation of legal documents such as wills. Estate taxes are excise taxes on the privilege of transferring property at death and are usually graduated based on the size of the decedent's entire estate. An inheritance or legacy tax is an excise tax levied on the privilege of receiving property from the decedent. These taxes are usually graduated based on the amount of property received by each beneficiary and on each beneficiary's relationship to the decedent.[3]

Taxation of property transfers at death can be traced back to ancient Egypt as early as 700 B.C.[4] Nearly 2,000 years ago, Roman Emperor Caesar Augustus imposed the *Vicesina Hereditatium*, a tax on successions and legacies to all but close relatives.[5] Taxes imposed at the death of a family member were quite common in feudal Europe, often amounting to a family's annual property rent. By the 18th century, stamp duties and registration fees on wills, inventories, and other documents related to property transfers at death had been adopted by many nations, including that of the newly formed United States of America.

[1] For more detail on using the estate multiplier technique to estimate wealth, see: Johnson, B. and L. Woodburn (1993), "Estate Multiplier Technique, Recent Improvements for 1989," *Compendium of Federal Estate Tax and Personal Wealth Studies*, 391-400, Statistics of Income Division.

[2] Silberstein, Debra Rahmin, (2003) "A History of the Death Tax—A Source of Revenue or Vehicle for Wealth Redistribution," *Brandeis Graduate Journal*, Vol. 1, Issue 1 www.brandeis.edu/gradjournal, p. 1.

[3] Bittker, Boris I, Elias Clark, and Grayson M.P. McCouch (2005) *Federal Estate and Gift Taxation*, 9th Ed., Thompson/ West, St. Paul, MN p. 9.

[4] Paul, Randolph E. (1954), *Taxation in the United States*, Little, Brown, and Company, Boston, MA.

[5] Smith, Adam (1913), *An Inquiry into the Nature and Causes of the Wealth of Nations*, E.P. Dutton, New York.

The Stamp Tax of 1797

In 1797, the U.S. Congress chose a system of stamp duties as a source of revenue in order to raise funds for a Navy to defend the nation's interests in response to an undeclared war with France that had begun in 1794. Federal stamps were required on wills offered for probate, as well as on inventories and letters of administration. Stamps also were required on receipts and discharges from legacies and intestate distributions of property.[6] Taxes were levied as follows: 10 cents on the inventories of the effects of deceased persons, and 50 cents on the probate of wills and letters of administration. The tax on the receipt of legacies was levied on bequests larger than $50, from which widows (but not widowers), children, and grandchildren were exempt. Bequests between $50 and $100 were taxed 25 cents; those between $100 and $500 were taxed 50 cents; and an additional $1 was added for each subsequent $500 bequest. In 1802, the crisis ended, and the tax was repealed.[7]

The Revenue Act of 1862

In the years immediately preceding the American Civil War, revenue from tariffs and the sale of public lands provided the bulk of the Federal budget. The advent of the Civil War again forced the Federal Government to seek additional sources of revenue, and a Federal death tax was included in the Revenue Act of 1862 (12 Stat. 432). However, the 1862 tax differed from its predecessor, the stamp tax of 1797, in that the 1862 tax package included a legacy or inheritance tax in addition to a stamp tax on the probate of wills and letters of administration. Originally, the legacy tax only applied to personal property, and tax rates were graduated based on the legatee's relationship to the decedent, not on the value of the bequest or size of the estate. Rates ranged from 0.75 percent on bequests to ancestors, lineal descendants, and siblings to 5 percent on bequests to distant relatives and those not related to the decedent. Estates of less than $1,000 were exempted, as were bequests to the surviving spouse. Bequests to charities were taxed at the 5-percent rate, despite pleas from many in Congress that the tax should be used to encourage such gifts.[8] The stamp tax was graduated and ranged from 50 cents on estates valued at less than $2,500 to $20 on estates valued from $100,000 to $150,000, with an additional $10 assessed on each $50,000 or fraction thereof over $150,000.

Figure A

1864 Death Tax Rates

Relationship	Rate on property (percent)	Rate on legacies (percent)
Lineal descendents, ancestors	1.0	1.0
Siblings	2.0	1.0
Descendants of siblings	2.0	2.0
Uncle, aunt, and their descendents	4.0	4.0
Great uncle, aunt, and their descendents	5.0	5.0
Other relatives, unrelated individuals	6.0	6.0
Charities	6.0	6.0

By 1864, the mounting cost of the Civil War led to the reenactment of the 1862 Act, with some modifications.[9] These changes included the addition of a succession tax—a tax on bequests of real estate—and an increase in legacy tax rates (Figure A). In addition, the tax was applied to any transfers of real estate made during the decedent's life for less than adequate consideration, except for wedding gifts, thus establishing the nation's first gift tax. Transfers of real estate to charities, were taxed at the highest rates. Bequests to widows, but not widowers, were exempt from the succession tax, as were bequests of less than $1,000 to minor children. The end of the Civil War, and subsequent discharge of the debts associated with the war, gradually eliminated the need for extra revenue provided by the 1864 Act. Therefore, in 1870, the legacy and succession taxes were repealed.[10] The stamp tax was repealed in 1872.[11] Between 1863 and 1871, these taxes had contributed a total of about $14.8 million to the Federal budget.

The War Revenue Act of 1898

Throughout the last half of the 19th century, the industrial revolution brought about profound changes in the U.S. economy. Industry replaced agriculture as the primary source of wealth and political power

[6] Stamp Act of 1797, 1 Stat. 527.

[7] Zaritsky, H. and T. Ripy (1984), *Federal Estate, Gift, and Generation Skipping Taxes: A Legislative History and Description of Current Law*, Report No. 84-156A.

[8] Office of Tax Analysis (1963), *Legislative History of Death Taxes in the United States*, unpublished manuscript.

[9] Internal Revenue Law of 1864 §124-150, 13 Stat. 285.

[10] Internal Taxes, Customs Duties Act of 1870 §27, 16 Stat. 269.

[11] Internal Revenue Act of 1867, 14 Stat. 169, Customs Duties and Internal Revenue Taxes Act of 1872 §36, 17 Stat 256.

Figure B

1898 Legacy Tax Rates

Relationship	Rates by size of estate				
	$10,000 under $25,000 (percent)	$25,000 under $100,000 (percent)	$100,000 under $500,000 (percent)	$500,000 under $1 million (percent)	$1 million or more (percent)
	(1)	(2)	(3)	(4)	(5)
Lineal descendents, ancestors, siblings	0.750	1.125	1.500	1.875	2.250
Descendants of siblings	1.500	2.250	3.000	3.750	4.500
Uncle, aunt, and their descendents	3.000	4.500	6.000	7.500	9.000
Great uncle, aunt, and their descendents	4.000	6.000	8.000	10.000	12.000
All others	5.000	7.500	10.000	12.500	15.000

NOTE: Estates under $10,000 were exempt from the tax.

in the United States. Tariffs and real estate taxes had traditionally been the primary sources of Federal revenue, both of which fell disproportionately on farmers, leaving the wealth of industrialists relatively untouched. Many social reformers advocated taxes on the wealthy as a way of forcing the wealthy to pay their fair share, while opponents argued that such taxes would destroy incentives to accumulate wealth and stunt the growth of capital markets.[12]

Against this backdrop, a Federal legacy tax was proposed in 1898 as a means to raise revenue for the Spanish-American War. Unlike the two previous Federal death taxes levied in times of war, the 1898 tax proposal provoked heated debate. Despite strong opposition, the legacy tax was made law.[13] Although called a legacy tax, it was a duty on the estate itself, not on its beneficiaries, and served as a precursor to the present Federal estate tax. Tax rates ranged from 0.75 percent to 15 percent, depending both on the size of the estate and on the relationship of a legatee to the decedent (Figure B). Only personal property was subject to taxation. A $10,000 exemption was provided to exclude small estates from the tax; bequests to the surviving spouse also were excluded. In 1901, certain gifts were exempted from tax, including gifts to charitable, religious, literary, and educational organizations and gifts to organizations dedicated to the encouragement of the arts and the prevention of cruelty to children.[14] The end of the Spanish-American War came in 1902, and the tax was repealed later that year.[15] Although short-lived, the tax raised about $14.1 million.

The Modern Estate Tax

The years immediately following the repeal of the inheritance tax were witness to an unprecedented number of mergers in the manufacturing sector of the economy, fueled by the development of a new form of corporate ownership, the holding company. This resulted in the concentration of wealth in a relatively small number of powerful companies and in the hands of the businessmen who headed them. Along with such wealth came great political power, fueling fears over the rise of an American plutocracy and sparking the growth of the progressive movement. Progressives, including President Theodore Roosevelt, advocated both an inheritance tax and a graduated income tax as tools to address inequalities in wealth.[16] This thinking eventually led to the passage of the 16th Amendment to the Constitution and the enactment of the Federal income tax. It was not until the advent of another war, World War I, that Congress would enact the Federal estate tax.

The Revenue Act of 1916 (39 Stat. 756) created a tax on the transfer of wealth from an estate to its beneficiaries, and thus was levied on the estate, as opposed to an inheritance tax that is levied directly on beneficiaries. It applied to net estates, defined as the total property owned by a decedent, the gross estate, less deductions. An exemption of $50,000 was allowed for residents; however nonresidents who owned property in the United States received no exemption. Tax rates were graduated from 1 percent on the first $50,000 to 10 percent on the portion exceeding $5 million. According to the act, taxes were due

[12] Bittker, Clark and McCouch, p. 4.
[13] War Revenue Act of 1898, 30 Stat. 448, 464.
[14] War Revenue Reduction Act of 1901, 31 Stat. 956.
[15] War Revenue Repeal Act of 1902, §7, 32 Stat. 92.
[16] See, for example, Bittker, Clark, and McCouch pp. 3-9.

Figure C

Significant Estate Tax Law Changes: 1916 to Present

1916 - Estate tax enacted

1918 - Tax base expanded to include: spouse's dower rights, exercised general powers of appointment, and life insurance over $40,000 payable to estate; charitable deduction added

1924 - Gift tax enacted; State death tax credit added; revocable transfers included in tax base

1926 - Gift tax repealed

1932 - Gift tax reintroduced

1935 - Alternate valuation

1942 - Tax base expanded to include: all insurance paid for by decedent; most powers of appointment, and community property (less spouse's actual contribution to cost)

1948 - Marital deduction replaced 1942 community property rules

1951 - Powers of appointment rule relaxed

1954 - Life insurance rules modified to exclude insurance the decedent never owned

1976 - Unified estate and gift taxes; added generation-skipping transfer tax (GST), orphan deduction, carryover basis rule, special valuation and payment rules for small business and farms; increased marital deduction

1980 - Carryover basis rule repealed retractively

1981 - Unlimited marital deduction; tax base changed; full value pension benefits, ½ joint property automatically excluded; orphan deduction repealed

1986 - ESOP deduction added and GST modified

1987 - Phaseout of graduated rates and unified credit for estates over $10 million introduced

1988 - QTIP allowed for marital deduction; estate freeze and GST modified

1989 - ESOP deduction dropped

1990 - Estate freeze rules replaced

1997- Qualified Family-owned Business deduction, conservation easement introduced; 1987 phaseout of unified credit revoked.

2001 - EGTRRA

1 year after the decedent's death, and a discount of 5 percent of the amount due was allowed for payments made within 1 year of death. A late payment penalty of 6 percent was assessed unless the delay was deemed "unavoidable."

Over the 9 decades since the inception of the Federal estate tax, the U.S. Congress has enacted important additions to, and revisions of, the estate tax structure (Figure C). There have also been occasional adjustments to the filing thresholds, tax brackets, and marginal tax rates (Figure D). The history of major changes to the estate tax structure can be divided into two main eras: 1916 through 1948 and 1976 to the present.

Significant Tax Law Changes: 1916 through 1948

Following the enactment of the estate tax in 1916, the first major change in structure was the addition

Figure D

Estate Tax Exemptions and Tax Rates

Year	Exemption (dollars)	Initial rate (percent)	Top rate (percent)	Top bracket (dollars)
	(1)	(2)	(3)	(4)
1916	50,000	1.0	10.0	5,000,000
1917	50,000	2.0	25.0	10,000,000
1918-1923	50,000	1.0	25.0	10,000,000
1924-1925	50,000	1.0	40.0	10,000,000
1926-1931	100,000	1.0	20.0	10,000,000
1932-1933	50,000	1.0	45.0	10,000,000
1934	50,000	1.0	60.0	10,000,000
1935-1939	40,000	2.0	70.0	50,000,000
1940 [1]	40,000	2.0	70.0	50,000,000
1941	40,000	3.0	77.0	10,000,000
1942-1976	60,000	3.0	77.0	10,000,000
1977 [2]	120,000	18.0	70.0	5,000,000
1978	134,000	18.0	70.0	5,000,000
1979	147,000	18.0	70.0	5,000,000
1980	161,000	18.0	70.0	5,000,000
1981	175,000	18.0	70.0	5,000,000
1982	225,000	18.0	65.0	4,000,000
1983	275,000	18.0	60.0	3,500,000
1984	325,000	18.0	55.0	3,000,000
1985	400,000	18.0	55.0	3,000,000
1986	500,000	18.0	55.0	3,000,000
1987-1997 [3]	600,000	18.0	55.0	3,000,000
1998	625,000	18.0	55.0	3,000,000
1999	650,000	18.0	55.0	3,000,000
2000-2001	675,000	18.0	55.0	3,000,000
2002	1,000,000	18.0	50.0	3,000,000
2003	1,000,000	18.0	49.0	3,000,000
2004	1,500,000	18.0	48.0	3,000,000
2005	1,500,000	18.0	47.0	3,000,000
2006	2,000,000	18.0	46.0	3,000,000
2007	2,000,000	18.0	45.0	3,000,000

[1] 10-percent surtax was added.
[2] Unified credit replaces exemption.
[3] Graduated rates and unified credits phased out for estates greater than $10,000,000.

of a tax on inter vivos gifts, a gift tax, which became a permanent feature of the transfer tax system in 1932.[17] This tax was imposed because Congress realized that wealthy individuals could avoid the estate tax by transferring wealth during their lifetimes. Under the 1932 rules, a donor could transfer $50,000 free of tax during his or her lifetime with a $5,000 per donee annual exclusion from gift tax.

The Revenue Act of 1935 (49 Stat. 1014) introduced the optional valuation date election. While the value of the gross estate at the date of death determined whether an estate tax return had to be filed, the act allowed an estate to be valued, for tax purposes, 1 year after the decedent's death. With this revision, for example, if the value of a decedent's gross estate dropped significantly after the date of death—a situation faced by estates during the Great Depression of 1929—the executor could choose to value the estate at its reduced value after the date of death. The optional valuation date, today referred to as the alternate valuation date, later was changed to 6 months after the decedent's date of death.

Most outstanding among the pre-1976 changes to estate tax law was the establishment of estate and gift tax marital deductions, introduced by the Revenue Act of 1948 (62. Stat. 110). The estate tax marital deduction, as enacted by the 1948 Act, permitted a decedent's estate to deduct the value of property passing to a surviving spouse, whether passing under the will or otherwise. However, the deduction was limited to one-half of the decedent's adjusted gross estate—the gross estate less debts and administrative expenses. The act also created a similar deduction for inter vivos gifts to a spouse.

Significant Tax Law Changes: 1976 to the Present

After 1948, the Congressional Record remained relatively free of reference to the estate tax and the entire transfer tax system until the enactment of the Tax Reform Act (TRA) of 1976 (90 Stat 1521). This act created a unified estate and gift tax framework that consisted of a "single, graduated rate of tax imposed on both lifetime gifts and testamentary dispositions."[18] Prior to the act, "it cost substantially more to leave property at death than to give it away during life," due to the lower tax rate applied to gifts.[19] The Tax Reform Act of 1976 also merged the estate tax exclusion and the lifetime gift tax exclusion into a "single, unified estate and gift tax credit, which may be used to offset gift tax liability during the donor's lifetime but which, if unused at death, is available to offset the deceased donor's estate tax liability."[20] An annual gift exclusion of $3,000 per donee was

[17] This tax was first introduced in the Revenue Act of 1924, 43 Stat. 253, then repealed by the Revenue Act of 1926, 44 Stat. 9, and then reintroduced by the Revenue Act of 1932, 47 Stat. 169.
[18] Zaritsky and Ripy, p. 18.
[19] Bittker, Boris I., and Elias Clark (1990), *Federal Estate and Gift Taxation*, Little, Brown, and Company, Boston, MA, p. 20.
[20] Zaritsky and Ripy, p. 18.

retained. In addition, the act provided for annual increases in the estate tax filing exemption beginning with an increase from $60,000 to $120,000 for 1977 decedents, resulting in a filing threshold of $175,625 for decedents dying after 1980.

The 1976 tax reform package also introduced a tax on generation-skipping transfer trusts (GSTs). Prior to passage of the act, a transferor, for example, could create a testamentary trust and direct that the income from the trust be paid to his or her children during their lives and then, upon the children's deaths, that the principal be paid to the transferor's grandchildren. The trust assets included in the transferor's estate would be taxed upon the transferor's death. Then, any trust assets included in the grandchildren's estates would be taxed at their deaths. However, the intervening beneficiaries, the transferor's children in this example, would pay no estate tax on the trust assets, even though they had enjoyed the income derived from those assets. Congress responded to the GST tax leakage by creating a series of rules that were designed to treat the termination of the intervening beneficiaries' interests as a taxable event. Under these rules, a grantor was allowed to transfer up to $1,000,000 to a GST tax-free, with amounts over that taxed at the highest marginal estate tax rate. As with the gift tax exclusion, married persons may combine their GST tax exemptions, allowing couples a $2-million exemption. Overall, the GST tax "ensures that the transmission of hereditary wealth is taxed at each generation level."[21]

The Economic Recovery Tax Act (ERTA) of 1981 (95 Stat. 172) brought several notable changes to estate tax law. Prior to 1982, the marital deduction was permitted only for transfers of property in which the decedent's surviving spouse had a terminable interest—an interest that grants the surviving spouse power to appoint beneficiaries of the property at his or her own death. Such property is, ultimately, included in the surviving spouse's estate. However, the ERTA of 1981 allowed the marital deduction for life interests that were not terminable, as long as the property was "qualified terminable interest property" (QTIP), defined as property in which the (surviving) spouse has sole right to all income during his or her life, payable at least annually, but no power to transfer the property at death. To utilize the deduction, however, the QTIP must be included in the surviving spouse's gross estate. The 1981 Act also introduced unlimited estate and gift tax marital deductions, thereby eliminating quantitative limits on the amount of estate and gift tax deductions available for spousal transfers.

The ERTA of 1981 increased the unified transfer tax credit, the credit available against both the gift and estate taxes. The increase, from $47,000 to $192,800, was to be phased in over 6 years, effectively raising the tax exemption from $175,625 to $600,000 over the same period. The ERTA of 1981 also raised the annual gift tax exclusion to $10,000 per donee; an unlimited annual exclusion from gift tax was allowed for the payment of a donee's tuition or medical expenses. Also, through ERTA, Congress enacted a reduction in the top estate, gift, and generation-skipping transfer tax rates from 70 percent to 50 percent, applicable to transfers greater than $2.5 million. The reduction was to be phased in over a 4-year period; however, subsequent legislation delayed this decrease. The issue was resolved with the passage of the Omnibus Budget Reconciliation Act of 1993 (107 Stat. 312). This act created a new marginal tax rate of 53 percent on taxable transfers between $2.5 million and $3 million and set the maximum marginal tax rate to 55 percent on taxable transfers exceeding $3 million.

In 1997, the 105th Congress passed the Taxpayer Relief Act of 1997 (111 Stat. 788). Among the most significant changes to estate and gift tax laws included in this act was the incremental increase of the unified credit to $345,800 by 2006, effectively raising the estate tax filing threshold to $1 million. There was also legislation in the 1997 Act that added a family business deduction for estates in which a business made up at least 50 percent of the total gross estate. Also significant in the 1997 Act, a number of thresholds and limits were indexed for inflation. Among these were the annual gift tax exclusion and the lifetime generation-skipping transfer tax exemption, as well as the ceiling on the reduction in value allowed under special rules for valuing real estate used by a farm or business.

The Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001 (115 Stat. 38) provided for sweeping changes to the transfer tax system, the most significant of which was the eventual repeal of

[21] Bittker and Clark, p. 30.

Figure E

Federal Transfer Tax Rates and Exemptions, by Year of Transfer, 2005-2011

Year of transfer	Estate tax exemption (dollars)	Generation-skipping transfer (GST) tax exemption (dollars)	Gift tax exemption (dollars)	Maximum unified credit (dollars)	Highest estate and GST tax rate (percent)
	(1)	(2)	(3)	(4)	(5)
2005	1,500,000	1,500,000	1,000,000	555,800	47.0
2006	2,000,000	2,000,000	1,000,000	780,800	46.0
2007	2,000,000	2,000,000	1,000,000	780,800	45.0
2008	2,000,000	2,000,000	1,000,000	780,800	45.0
2009	3,500,000	3,500,000	1,000,000	1,455,800	45.0
2010	Unlimited	Unlimited	1,000,000	N/A	N/A
2011	1,000,000	1,000,000	1,000,000	345,800	55.0

N/A- Not applicable

the tax. Specifically, the law provided for periodic increases in the exemption amount for decedents who die after December 31, 2001, so that the effective filing threshold will be $3.5 million by 2009. The tax is then repealed for decedents who die in 2010.[22] The act also specified changes in the tax rate schedule, replaced the credit for death taxes paid to States with a deduction, and increased the lifetime gift tax exemption. Barring further Congressional action, however, all of the provisions of EGTRRA will expire in 2011, and all affected tax laws will revert back to their 2001 status. As a result, the estate tax would be reinstated for deaths occurring in 2011 and later, with a $1 million exemption.

Current Estate Tax Law

Under current estate tax law, a Federal estate tax return must be filed for every deceased U.S. citizen whose gross estate, valued on the date of death, combined with adjusted taxable gifts made by the decedent after December 31, 1976, and total specific exemptions allowed for gifts made after September 8, 1976, equals or exceeds the amount shown in Figure E. The estates of nonresident aliens also must file if property held in the United States exceeds $60,000. All of a decedent's assets, as well as the decedent's share of jointly owned and community property assets, are included in the gross estate for tax purposes. Also considered are most life insurance proceeds, property over which the decedent possessed a general power of appointment, and certain transfers made during life that were revocable or made for less than full consideration. An estate is allowed to value assets on a date up to 6 months after a decedent's death if the value of assets declined during that period. Special valuation rules and a tax deferment plan are available to an estate that is primarily comprised of a small business or farm.

Expenses and losses incurred in the administration of the estate, funeral costs, and the decedent's debts are allowed as deductions against the estate for the purpose of calculating the tax liability. A deduction is allowed for the full value of bequests to the surviving spouse, including bequests in which the spouse is given only a life interest, subject to certain restrictions. Likewise, bequests to charities and death taxes paid to States are fully deductible. A unified tax credit, or applicable credit amount and a credit for gift taxes the decedent may have paid during his or her lifetime are also allowed.[23] The estate tax return (Form 706) must be filed within 9 months of the decedent's death unless a 6-month extension is requested. Taxes owed for generation-skipping transfers in excess of the decedent's exemption and taxes on certain retirement fund accumulations are due concurrent with any estate tax liability. Interest accumulated on U.S. Treasury bonds redeemed to pay these taxes is exempt from taxation.

Scope of the Transfer Tax System

The scope of the transfer tax system, as measured by the size of the population directly affected by the system, is quite narrow. The number of taxable estate tax returns filed for selected years of death between

[22] Under pre-EGTRRA law, capital gains on appreciated assets were not subject to income tax at death, and heirs who sold inherited assets paid taxes only on gains earned after the decedent's death. Under the provisions of EGTTRA, once the estate tax is repealed, this "step-up" in basis for inherited assets that have capital gains is repealed, subject to an exemption.

[23] The unified credit or applicable credit amount is equivalent to the estate tax calculated on the exemption amount applicable for a decedent's year of death. The credit can be used to offset both gift taxes incurred on lifetime transfers and estate taxes owed incurred at death.

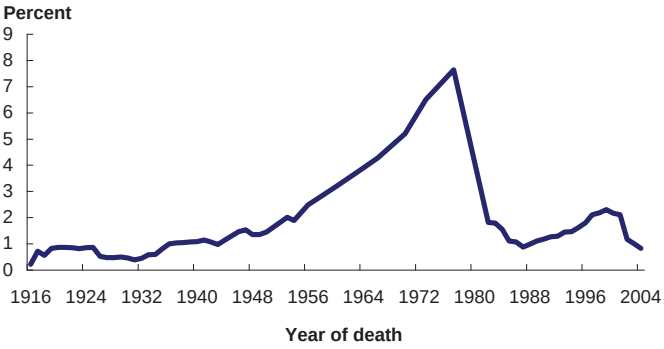
1916 and 2004 as a percentage of all adult deaths is shown in Figure F. For most years during this period, the number of taxable estate tax returns represented less than 2 percent of all adult deaths. For deaths after 1954, a growing percentage of estates were taxed, hitting a peak of nearly 8 percent in 1976, when more than 139,000 taxable returns were filed. The Tax Reform Act in 1976 doubled the effective exemption of $60,000 that had stood unchanged since 1954. Periodic increases in the estate tax filing threshold in the years that followed have kept the size of the affected decedent population relatively small.

When compared to revenue generated by taxes on individual or corporate income, the scope of the transfer tax system is also narrow (Figure G). With few exceptions, revenue from Federal estate and gift taxes has lingered between 1 percent and 2 percent of Federal budget receipts since World War II, reaching a post-war high of 2.6 percent in 1972. In recent years, Federal estate and gift taxes have made up about 1 percent of total budget receipts.

Figure H shows the total amount of gross estate and net estate tax, in constant 2004 dollars, reported on taxable returns between 1916 and 2004. Both total gross estate and net estate tax increased significantly in real terms during this time period, a product of changes in both the estate tax law and the economy. The effect of the former can be seen by comparing Figure H to Figures D and F, shown above. During the period 1917 and 1950, the total gross estate remained between $20 billion and $40 billion, in 2004 dollars. However, the total net estate tax increased considerably, from less than $1 billion in 1917 to more than $4 billion in 1950. This corresponds with the increasing tax rates during this period. After 1950, the total gross estate and total net estate tax increased rapidly, as the $60,000 exemption remained unchanged until 1977. Periodic increases in the exemption amount and reductions in the top tax rate after this date kept the total gross estate and total net estate tax below their 1976 high, in real terms, until new peaks were reached during the late 1990s. Real declines in both of these measures after 1999 correspond with exemption increases and

Figure F

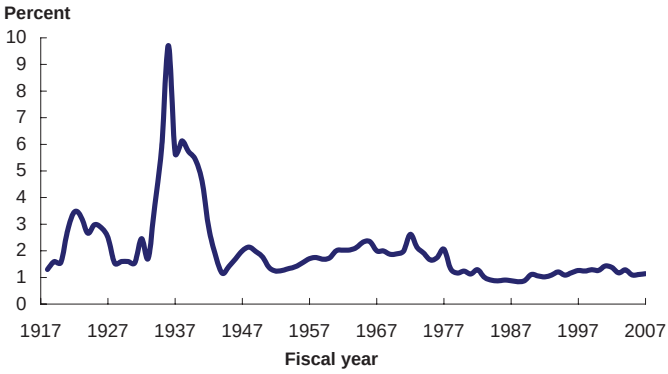
Taxable Estate Tax Returns As a Percentage of All Adult Deaths, 1916-2004



NOTE: Adult deaths are U.S. residents, age 20 and older.

Figure G

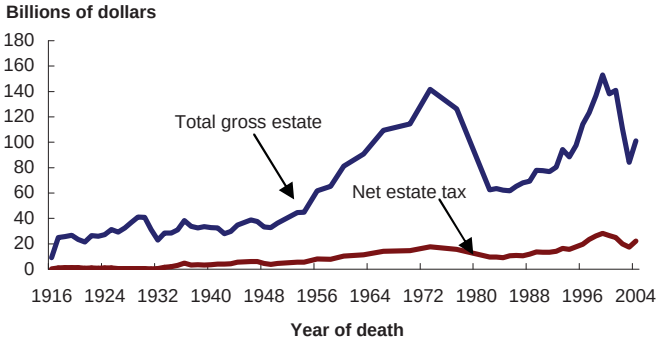
Estate and Gift Receipts as a Percentage of Total Revenue, 1917-2007



NOTE: Data for 2006 and 2007 are estimates.
SOURCES: Joulfaian, David (1998), *The Federal Estate and Gift Tax: Description, Profile of Taxpayers, and Economic Consequences,* OTA Paper 80; *IRS Data Book,* Fiscal Year 2007; and Midsession Review Budget of the U.S. Government.

Figure H

Total Gross Estate and Net Estate Tax Reported on Taxable Returns, 1916-2004, in Constant 2004 Dollars



NOTE: Money amounts converted to constant 2004 dollars using CPI-U.

tax rate decreases resulting from the Taxpayer Relief Act of 1997 and EGTRRA in 2001.

Charitable Giving

In addition to its direct economic and fiscal impacts, some researchers have shown that estate tax rates can influence both the incidence and level of charitable giving, due to the availability of an unlimited charitable deduction provided by estate tax law. Figure I shows the number of estates that claimed a deduction for charitable bequests as a percentage of all filers, between Filing Years 1976 and 2004, for all decedents whose gross estate was at least $1 million in constant 2004 dollars. During this period, there was a slight increase in the percentage of decedents who made charitable bequests, increasing from a little more than 20 percent of all decedents prior to 1983, to an average of nearly 24 percent in more recent years. Figure I also shows the share of gross estate that these decedents bequeathed to charity. In general, the value of property bequeathed to charities, as a percentage of total gross estate, was lower in the years immediately following the passage of ERTA in 1981 than in 1976.[24] ERTA included two provisions that may have contributed to this difference. First, the introduction of the unlimited marital deduction may have induced some decedents to shift bequests from charities to the surviving spouse, since, after ERTA, gifts to charities no longer provided a tax advantage over bequests to a spouse. In such cases, it is possible that some married couples may have simply altered the timing of their charitable gifts, either by making larger lifetime donations or by deferring charitable bequests until the death of the surviving spouse. Second, under ERTA, the top marginal estate tax rate was reduced from 77 percent to 55 percent, and, according to some research, tax rates affect the charitable giving at death in both the size of charitable bequests and the number of charitable organizations named as beneficiaries.[25]

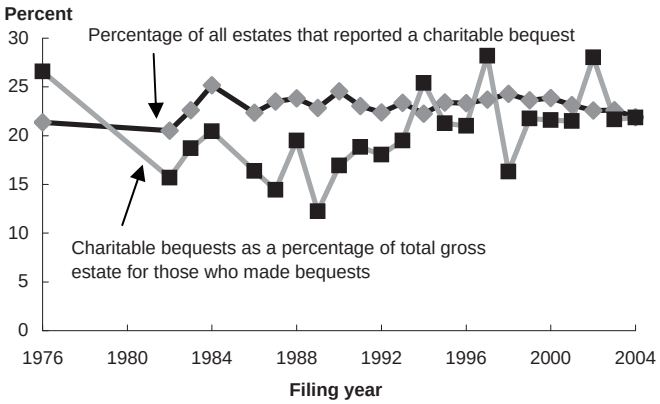
Asset Composition

The asset composition of wealthy decedents as reported on estate tax returns is a topic of interest to many researchers because of what it may reveal about the U.S. economy and investment markets

Figure I

Charitable Giving, 1976-2004

Decedents with Total Gross Estates of $1 Million or More, in Constant 2004 Dollars



NOTES: No data are available for filing years 1977-1981. Money amounts converted to constant 2004 dollars using CPI-U.

over time. Figure J shows estates' asset composition reported for decedents with gross estates of at least $1 million in constant 2004 dollars between Filing Years 1976 and 2004. Total stock, including stock held in mutual funds, made up the largest share of assets for these decedents during most of this period, comprising between 30 percent and 43 percent of gross estate. Some of the variation in this percentage can be explained by movements in the overall stock market. For instance, after 1995, the percentage of gross estate held in stock increased steadily from 30 percent to a high of 43 percent in 1999, when more than $84 billion in stock, in constant 2004 dollars, was reported. During these years, the stock market as a whole experienced very strong performance, reflected by an increase of more than 165 percent in the S&P 500 index between January 1994 and January 1999.[26] By 2004, the percentage of gross estate held in stocks declined to less than 31 percent, which is consistent with a drop of 34 percent in the S&P 500 index by January 2004 from its peak in August 2000.

Total real estate, including commercial real estate and farm land, generally made up a higher percentage of total gross estate during the period 1976 through 1990 than in the years that followed, peaking at a high of more than 32 percent in 1983. While the

[24] SOI estate tax return data do not exist for 1977-1981.

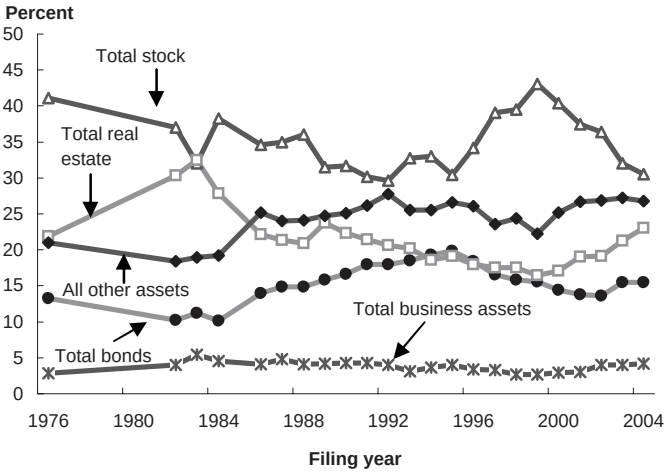
[25] Joulfaian, D. (1991), "Charitable Bequests and Estate Taxes," *National Tax Journal*, 44(2), pp. 169-180.

[26] See http://www2.standardandpoors.com.

Figure J

Asset Composition of Estates' Tax Returns, 1976-2004

Decedents with Total Gross Estates of $1 Million or More, in Constant 2004 Dollars



NOTES: Money amounts converted to constant 2004 dollars calculated using CPI-U. Total stock includes publicly traded and closely held stock. Total business assets include small businesses, limited partnerships, and farms, but exclude farm real estate.

portion of total gross estate held in stock increased significantly during the late 1990s, the portion held in real estate fell to less than 17 percent in 1999. After 1999, the portion of total gross estate held in real estate increased each year, reaching 23 percent in 2004, when a record $46 billion in real estate was reported for decedents with $1 million or more in gross estate. This is consistent with both the rise in housing prices —42 percent between the first quarter of 1999 and the first quarter of 2004—and the decline in the overall stock market after 2000.[27]

During most years between 1976 and 2004, total bonds, including those issued by corporations, Federal, State and local governments, and mutual funds invested primarily in some type of bond, comprised between 13 percent and 20 percent of gross estate for decedents with total gross estate of at least $1 million in constant 2004 dollars. All other assets, including cash and mortgages and notes, made up between 18 percent and 27 percent of gross estate during this period.

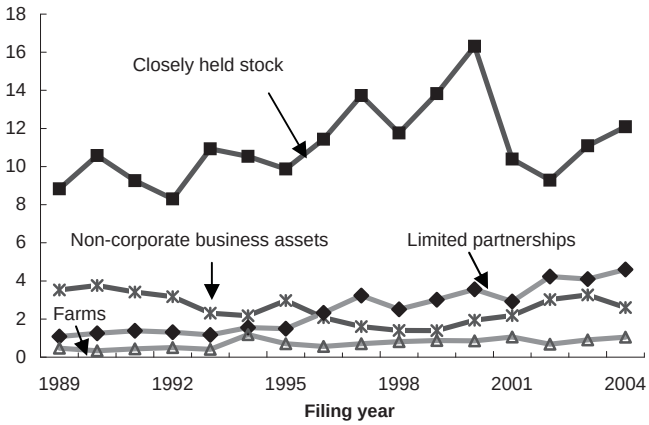
As shown in Figure J, total business assets, including small businesses, farms (but not farm land), and limited partnerships, comprised 5 percent or less of total gross estate during the period 1976-2004. Despite making up a relatively small portion of the total gross estate, these assets are of particular interest to many researchers and policymakers because of concerns about the impact of the estate tax on small farms and family businesses.

Figure K shows the real value of closely held corporations and unincorporated business assets reported on estate tax returns with total gross estates of at least $1 million, in constant 2004 dollars, between 1989 and 2004.[28] Although the values reported in each asset category show significant variance over time, several trends emerge. The value of stock in closely held corporations (included in the category "total stock" shown in Figure J) tended to be lower pre-1995 than in the years that followed. This trend may be due, in part, to changes in the top individual income tax rate during the period 1989-2004. Research has shown that tax rates can exert a significant influence on a company's choice of organizational form.[29] Income earned by firms that are organized as

Figure K

Closely Held Corporations and Non-corporate Business Assets Reported on Estate Tax Returns, 1989-2004

Decedents with Total Gross Estates of $1 Million or More, in Constant 2004 Dollars



NOTES: Money amounts converted constant 2004 dollars calculated using CPI-U. Non-corporate business assets include proprietorships, general partnerships, and unspecified business interests. Farms exclude farm real estate.

[27] Change in housing prices was calculated using the Office of Federal Housing Enterprise Oversight (OFHEO) House Price Index, http://www.ofheo.gov/HPI.asp.

[28] Detailed data on business asset holdings are not available for filing years prior to 1989.

[29] Caroll, R. and D. Joulfaian (1997), "Taxes and Corporate Choice of Organization Form," Office of Tax Analysis working paper, http://www.ustreas.gov/offices/tax-policy/library/ota73.pdf.

C corporations is taxed under the corporate income tax system, while income earned by businesses with other organizational forms, such as sole proprietorships, partnerships, and S corporations, is taxed under the individual income tax system. While the top corporate tax rate changed only slightly during this time period, from 34 percent for 1989-1992 to 35 percent after 1992, the top individual tax rate increased from 28 percent for 1989 and 1990 to 31 percent for 1991 and 1992 and to 39.6 percent for 1993-2000. Thus, the trends shown in Figure K may represent a shift from noncorporate to corporate organizational forms induced by the relatively higher individual income tax rates after 1993. Another possible factor contributing to this trend may have been the strong performance of the stock market during the mid- to late- 1990s, as the factors that increased the value of publicly traded corporations may have done the same for closely held corporations. The total reported value of limited partnerships increased significantly in real terms, from $1.1 billion to $4.6 billion, between 1989 and 2004. Among the factors likely contributing to this increase is the growth in venture capital funds and hedge funds during this period. Between 1995 and 2000, annual investments by venture capital funds are estimated to have increased from $8 billion to $107 billion.[30] Though the level of these investments fell sharply in 2001 and 2002, they remained well above the levels reported for the mid-1990s. Hedge funds experienced similar dramatic growth during this time period. According to one industry survey, total assets managed by hedge funds increased from $35 billion in 1992 to $592 billion in 2003.[31]

The reported value of farm assets, excluding farm real estate, experienced year-to-year fluctuations but remained relatively stable between 1989 and 2004. The lowest total was $340 million, in constant 2004 dollars, reported for 1990. The highest total was reported for 1994, $1.2 billion.

Conclusion

Taxes on transfers of wealth and property at death have been enacted throughout U.S. history. Originally used only as a source of revenue in times of crisis, a Federal estate tax has been an enduring feature of the U.S. tax code since 1916. The current tax, while affecting a small fraction of estates, and raising a small amount of revenue compared to the individual and corporate income tax systems, has been the subject of significant interest among policy makers, researchers and the general public. Reasons for this interest range from divergent views on the fairness of the tax to interest in the effects of taxing transfers at death on the overall U.S. economy. This paper has provided a brief history of the estate tax and its impact on the U.S. budget. It has also examined the ways in which the economic behavior of the affected population has changed over time in response to market, technological, and political stimuli.

Acknowledgments

The authors wish to express a special note of thanks to Martha Eller Gangi, whose prior paper with Barry W. Johnson, “Federal Taxation of Inheritance and Wealth Transfers,” provided source material and inspiration for this article.

Data Sources and Limitations

The data used for this paper were collected by the Statistics of Income Division of the Internal Revenue Service (IRS), or its predecessor organizations, for statistical purposes and made available to the general public in tabulated form. Data were collected from returns received and processed by the IRS during a given calendar, the majority of which were filed for decedents’ who had died during the previous calendar year. SOI collected data from the population of returns filed annually from 1917 through 1951. Data were also collected from the population of returns filed during calendar years 1954, 1955, 1957, 1959, 1961 and 1963. For calendar years 1965, 1970, 1973, 1977 and 1982-2004, data were collected from samples of returns. The populations were stratified by size of gross estate for sampling purposes prior to the 1982 study. Beginning in 1982, the population was further stratified by age and year of death, and the samples were designed to facilitate both calendar year estimates and periodic estimates for specific decedent cohorts. Estate tax statistics were collected while returns were being processed for administrative purposes, and do not reflect any changes arising from audit examination or those reported on amended returns.

[30] See National Venture Capital Association, http://www.nvca.org/ffax.html.

[31] See Hennessey Group, LLC, http://www.hennesseegroup.com/information/index.html.

Federal Taxation of Wealth Transfers, 1992-1995

by Martha Britton Eller

The estate tax, applied to wealth transfers at death, is the fundamental component in the Federal transfer tax system, a system which acts as the only vehicle for wealth taxation in the U. S. tax structure. Modern transfer taxes, which also include gift and generation-skipping transfer taxes, were enacted by Congress to meet a number of legislative objectives: to reduce concentration of wealth, to reduce erosion of the Federal income tax base, and to yield Federal revenue. Estate tax data collected by the Statistics of Income Division (SOI) of the Internal Revenue Service facilitate the study of these legislative goals and provide a glimpse into various forms of individual economic behavior, including wealth accumulation and charitable giving.

The Federal estate tax is applied to estates for which gross assets, at a decedent's date of death, exceed the $600,000 filing threshold established by the Economic Recovery Tax Act (ERTA) of 1981 and effectively introduced in 1987. For 1992, the latest year of death estimates available from SOI, 60,082 individuals died with gross estates at or above the estate tax filing threshold [1]. Combined total gross estate, wealth accumulated, for these estate tax decedents exceeded $104.4 billion, a 19.3 percent increase since year of death 1989, with its combined total gross estate of $87.6 billion. The number of returns filed in each of six gross estate categories, as well as the combined total gross estate for each category, also increased between 1989 and 1992 (see Figure A). The largest growth in number of returns filed occurred in the $600,000 to $1 million category, with a 21.4 percent increase between 1989 and 1992. The $20 million and above category experienced the largest growth in combined total gross estate, with a 23.9 percent increase between 1989 and 1992.

The number of estate tax returns filed increased annually between filing years 1992 and 1995. An estimated 59,176 estate tax returns were filed for decedents in 1992, 60,207 were filed in 1993, 68,595 were filed in 1994, and 69,772 were filed in 1995. The combined total gross estate for all estate tax decedents also increased annually during this period, although the rate of increase slowed with each year. For 1995, combined assets for estate tax decedents reached $117.7 billion, a 19.1 percent increase over 1992, a 13.5 percent increase over 1993 and a 0.6 percent increase over 1994.

In terms of Federal revenue, estate and gift tax inlays represent an estimated 1 to 2 percent of annual Federal budget receipts from 1955 to 1995, according to the Office of Management and Budget [2]. Estate tax receipts for filing years 1992, 1993, 1994, and 1995 totaled $10.1 billion, $10.3 billion, $12.4 billion, and $11.8 billion, respectively, according to recent estimates [3]. The number of returns with estate tax liability increased each year between filing years 1992 and 1994 but decreased between filing years 1994 and 1995. An estimated 27,397 returns with tax liability were filed in 1992, while 27,506 were filed in 1993, and 31,918 were filed in 1994. The number of returns with tax liability decreased, by 354, to 31,564 returns in filing year 1995.

For year of death 1992, Federal estate tax revenue exceeded $10.5 billion, up 17.1 percent over year of death 1989 [4]. The number of estates with estate tax liability also increased, by 18.3 percent, between years of death 1989 and 1992. For 1989, 23,034 estates paid estate tax, while 27,243 estates paid the tax for 1992 death transfers.

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Estate Taxation

A Brief History

The modern transfer tax system follows a long history of death taxation which began as early as 700 B.C. in ancient Egypt [5]. Some seven centuries later, at the turn of the 1st century A.D., Roman Emperor Caesar Augustus imposed the *Vicesina Hereditatium*, a transfer tax on successions and legacies to all but close relatives [6]. During the Middle Ages in feudal England, the king owned all real property, and he granted its use to certain individuals during their lifetimes. At the death of a grantee, the king permitted the grantee's estate to retain the property if an estate tax was paid. Otherwise, the granted property returned to the king [7].

In America, the first death tax was enacted by the Stamp Act of 1797, which provided for revenue to finance the undeclared naval war with France in 1794. Federal stamps were required on wills offered for probate, on inventories, letters of administration, receipts, and discharges for legacies and intestate distributions of property [8]. A Federal inheritance tax, enacted by the Tax Act of 1862, provided revenue for the funding of the Civil War. The 1862 Act included a document tax on the probate of wills and letters of administration, as well as a tax on the privilege of inheritance. In 1864, Congress reenacted the 1862 Revenue Act with the Internal Revenue Law of 1864, which added a succession tax, a tax on bequests of real property; an increase in legacy tax rates applied to transfers of personal property; and a tax applied to transfers of real property made during a decedent's life for less than adequate consideration, the nation's first gift tax.

The 1864 Act introduced several features which later formed the foundation of the modern transfer tax system: the exemption of small estates, the taxation of certain

Figure A

Number of Returns and Total Gross Estate, by Size of Gross Estate, 1989 and 1992 Decedents

[Money amounts are in thousands of dollars]

Size of gross estate	1989		1992		Percent of change	
	Number	Total gross estate	Number	Total gross estate	Number	Total gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
Total	**50,434**	**87,589,286**	**60,082**	**104,453,728**	**19.1**	**19.3**
Size of gross estate						
$600,000 under $1 million	26,142	19,981,434	31,724	24,329,330	21.4	21.8
$1 million under $2.5 million	18,486	27,209,505	21,489	31,600,054	16.2	16.3
$2.5 million under $5 million	3,691	12,494,565	4,469	15,276,723	21.1	22.3
$5 million under $10 million	1,408	9,451,483	1,608	10,925,991	14.2	15.6
$10 million under $20 million	459	6,211,867	529	7,155,584	15.2	15.2
$20 million or more	248	12,240,433	263	15,166,045	6.0	23.9

lifetime transfers that were testamentary in nature, the special treatment of bequests to the surviving spouse, and tax deductions for bequests to charitable organizations [9]. The 1864 tax was repealed in 1870. In 1898, Congress passed the War Revenue Act of 1898, which reintroduced a transfer tax to provide revenue for the Spanish American War. The 1898 tax was applied to the estate of the decedent, not to the bequests of estate beneficiaries. The tax was repealed in 1902 at the end of the war.

While Congressional debate surrounding the place of transfer taxation continued, no further legislative action was taken until 1916 when the Federal Government faced a mounting deficit, the result of World War I. On September 8, 1916, the U.S. Congress passed legislation to address the fiscal crisis. Congress enacted the Revenue Act of 1916, which introduced the modern Federal estate tax [10]. The estate tax was applied to the net estate, defined as gross estate less deductions, at the death of a decedent. Gross estate included personal and real property owned by the decedent, as well as life insurance payable to the estate, certain lifetime transfers, and transfers which took effect on or after death. Also included in the gross estate was all joint property, unless proof could be supplied supporting the contribution of a co-owner. A deduction was allowed for administrative expenses and losses, debts, claims, and funeral costs, as well as for expenses incurred for the support of the decedent's dependents during the estate's administration. The tax rates were graduated from 1 percent on the first $50,000 of net estate to 10 percent on the portion exceeding $5 million.

Since 1916, the basic structure of the modern Federal estate tax, as well as the law from which it is derived, has remained largely unchanged. However, in the eight decades that followed the Revenue Act of 1916, Congress has enacted several important additions to, and revisions of, the modern estate tax structure (see Figure B). The most common revisions have been adjustments to the filing threshold, tax brackets, and marginal tax rates (see Figure C).

Recent legislative action that affects 1992-1995 estate tax statistics includes the passage of the 1993 Revenue Reconciliation Act. The 1993 Act, effective for death, *inter-vivos,* and generation-skipping transfers completed after Dec. 31, 1992, restored top marginal estate and gift tax rates to previous levels. Congress reinstated the top marginal rates, due to expire at the end of 1992 under the Omnibus Budget Reconciliation Act (OBRA) of 1987, "{t}o raise revenue to address the Federal deficit, to improve tax equity, and to make the tax system more progressive," according to U.S. House and Senate committee reports [11]. Under the 1993 Act, the estate and gift tax rate applied to the portion of taxable transfers between $2.5 million and $3 million is 53 percent, while the tax applied to the portion of taxable transfers more than $3 million is 55 percent. In addition, under the 1993 Act, the phase-out of graduated rates and unified credit applies to cumulative taxable transfers between $10 million and $21,040,000, instead of cumulative taxable transfers between $10 million and $18,340,000 under the 1987 OBRA [12].

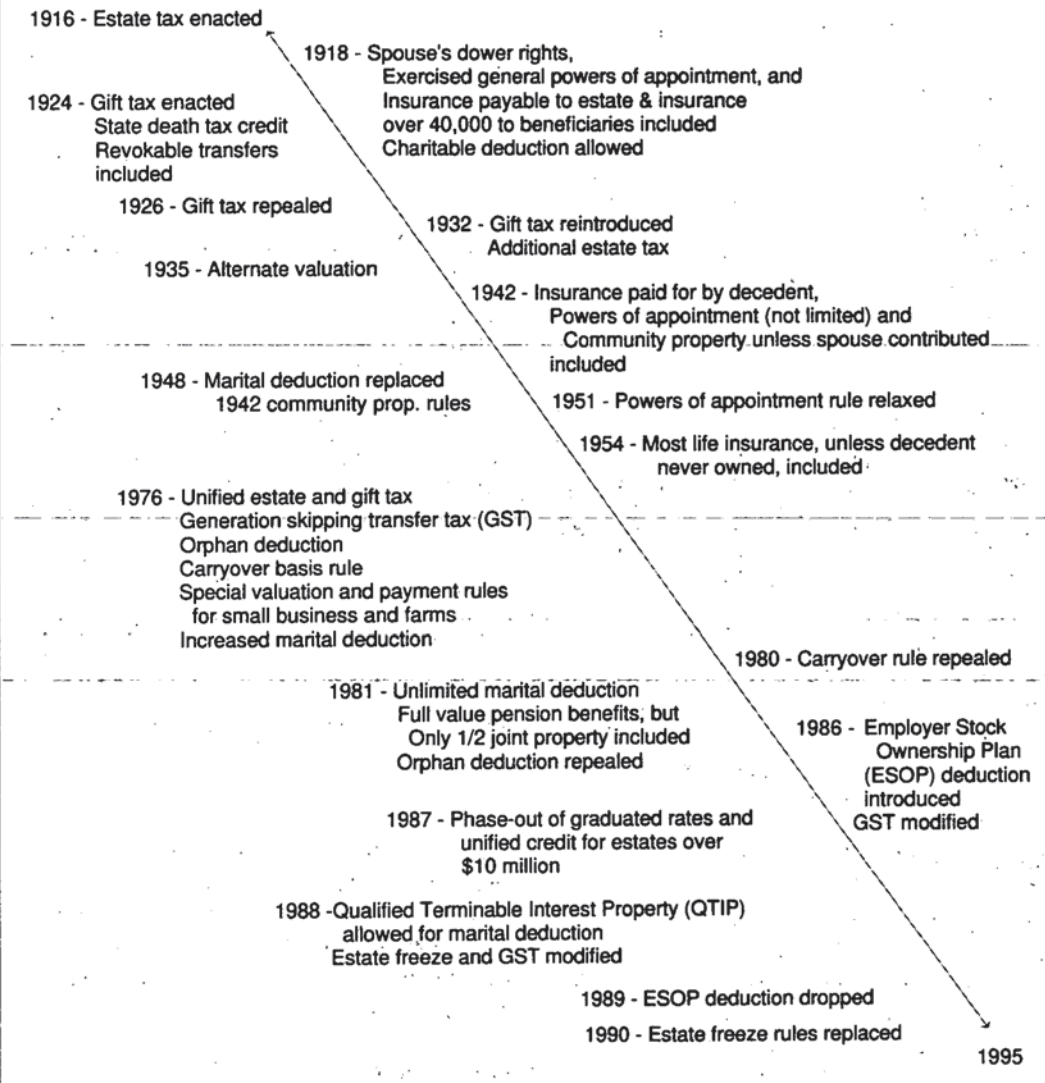
Current Federal Estate Tax Law

The estate tax is one of three taxes that comprise the Federal unified transfer tax system, which also includes gift and generation-skipping transfer taxes. The Federal estate tax, 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 [13]. The modern gift tax, applied to lifetime transfers, or gifts, of property, was imposed by the Revenue Act of 1932 to

Federal Taxation of Wealth Transfers, 1992-1995

Figure B

Significant Tax Law Changes, 1916 - 1995



prevent estate tax avoidance schemes. Since passage of the Economic Recovery Tax Act of 1981, an individual may give up to $10,000 per year with no Federal gift tax liability. The generation-skipping transfer (GST) tax, imposed by the Tax Reform Act (TRA) of 1976, ensures that the "transmission of hereditary wealth is taxed at each generation level" [14]. This additional tax is applied to the value of property placed in trust for the benefit of an individual or individuals two or more generations below that of the decedent. Prior to TRA of 1976, assets transferred into a GST trust were taxed only at the deaths of the trust's ultimate beneficiaries; intervening beneficiaries paid no estate tax on trust assets. The 1976 tax act provided for treating the creation of GST trusts as taxable events; distributions from the principal of GST trusts and the termination of income interests in such trusts are also taxable events under generation-skipping tax law. Qualifying transfers in excess of $1 million at the decedent's date of death are subject to the generation-skipping transfer tax. Since passage of TRA of 1976, estate and gift taxes have shared a unified framework of graduated and progressive tax rates, while the generation-skipping transfer tax applies the maximum Federal estate tax rate to taxable generation-skipping transfers.

Federal Taxation of Wealth Transfers, 1992-1995

Figure C

Estate Tax Filing Requirements and Tax Rates, 1916-1995

Year	Basic tax				Supplemental tax			
	Exemption amount	Inital rate (percent)	Top rate (percent)	Top bracket amount	Exemption amount	Inital rate (percent)	Top rate (percent)	Top bracket amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1916	50,000	1	10	5,000,000	N/A	N/A	N/A	N/A
1917	50,000	2	25	10,000,000	N/A	N/A	N/A	N/A
1918-23	50,000	1	25	10,000,000	N/A	N/A	N/A	N/A
1924-25	50,000	1	40	10,000,000	N/A	N/A	N/A	N/A
1926-31	100,000	1	20	10,000,000	N/A	N/A	N/A	N/A
1932-33	100,000	1	20	10,000,000	50,000	1	45	10,000,000
1934	100,000	1	20	10,000,000	50,000	1	60	10,000,000
1935-39	100,000	1	20	10,000,000	40,000	2	70	50,000,000
1940 [1]	100,000	1	20	10,000,000	40,000	2	70	50,000,000
1941	100,000	1	20	10,000,000	40,000	3	77	10,000,000
1942-53	100,000	1	20	10,000,000	60,000	3	77	10,000,000
1954-76	60,000	3	77	10,000,000	N/A	N/A	N/A	N/A
1977 [2]	120,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1978	134,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1979	147,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1980	161,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1981	175,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1982	225,000	18	65	4,000,000	N/A	N/A	N/A	N/A
1983	275,000	18	60	3,500,000	N/A	N/A	N/A	N/A
1984	325,000	18	55	3,000,000	N/A	N/A	N/A	N/A
1985	400,000	18	55	3,000,000	N/A	N/A	N/A	N/A
1986	500,000	18	55	3,000,000	N/A	N/A	N/A	N/A
1987-95 [3,4]	600,000	18	55	3,000,000	N/A	N/A	N/A	N/A

N/A-Not applicable.

[1] 10 percent war surtax added.

[2] Unified credit replaces exemption.

[3] Tax rate was to be reduced to 50 percent on amounts beginning in 1988, but was postponed until 1992, then repealed retroactively in 1993 and set permanently to the 1987 levels.

[4] Graduated rates and unified credits phased out for estates over $10,000,000.

The estate tax is applied to estates for which gross assets, at a decedent's date of death, exceed the $600,000 filing threshold effectively introduced in 1987. For estate tax purposes, the value of property included in gross estate is fair market value, 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," according to Regulation 20.2031-1(b) of the Internal Revenue Code [15]. The gross estate comprises all property, whether real or personal, tangible, or intangible, including "all property in which the decedent had an interest at the time of his death and certain property transferred during the lifetime of the decedent without adequate consideration; certain property held jointly by the decedent with others; property over which the decedent had a general power of appointment; proceeds of certain insurance policies on the decedent's life; dower or curtesy of a surviving spouse; and certain life estate property for which the marital deduction was previously allowed" [16]. Specific items of gross estate include real estate, cash, stocks, bonds, businesses, and decedent-owned life insurance policies. Assets of gross estate are valued at a decedent's date of death, unless the estate's executor or administrator elects to value assets at an alternate valuation date, within six months of the date of death, described in IRC section 2032. 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.

Next in the application of estate tax is the calculation of taxable estate, defined as gross estate less allowable deductions. Included in allowable deductions are administrative expenses, indebtedness, taxes, casualty loss, and charitable and marital transfers (IRC sections 2053, 2055, and 2056). Taxable estate and post-1976 taxable lifetime transfers are added together to yield the tentative tax base, or adjusted taxable estate, to which unified estate and gift tax rates are applied. An initial rate of 18 percent is applied to the first $10,000 of adjusted taxable estate, while the maximum tax rate, 55 percent, is applied to that portion of adjusted taxable estate which exceeds $3 million. The tentative estate tax is determined by the appropriate marginal tax rates and the tentative tax base. Gift

taxes paid on post-1976 transfers, as well as allowable credits against the estate tax, are subtracted from the tentative estate tax. Included in allowable credits are a credit for Federal gift taxes paid on pre-1977 transfers that are included in gross estate and credits for state death taxes, foreign estate taxes, taxes on prior transfers, and the unified credit (IRC sections 2010, 2014, and 2013). Since 1987, the unified credit of $192,800 means an exemption for estates of $600,000 or less. The residual of the tentative estate tax less post-1976 gift taxes and other allowable credits is the net Federal estate tax payable. An estate tax return, Form 706, is due nine months from the date of the decedent's death, although a 6-month extension may be allowed. Both estate tax liabilities and generation-skipping transfer tax liabilities are reported on Form 706.

1992 Decedents: Demographic Data

In 1992, 60,082 individuals died with gross estates at or above the estate tax filing threshold of $600,000 in gross assets. Estate tax decedents represented less than 1 percent of the total U.S. population in 1992, according to the U.S. Bureau of the Census, and the deaths of estate tax decedents represented 2.8 percent of all deaths that occurred during 1992 for resident Americans, according to the U.S. National Center for Health Statistics [17]. While females comprised 51.2 percent of the total U.S. resident population during 1992, the 1992 population of estate tax decedents included only 26,115 females, 43.5 percent of estate tax decedents, compared to 33,967 males, 56.5 percent of estate tax decedents. This pattern, exaggerated among estate tax decedents, reflects a sex-specific trend in the general U.S. population. Indeed, more American males than females die in every year, including 1992, according to data released by the U.S. National Center for Health Statistics [18]. In 1992, about 52 percent of the more than 2.1 million deaths for resident Americans were male deaths.

The ages of 1992 estate tax decedents follow life expectancy patterns observed in the U.S. population, with females outliving their male counterparts. However, the longevity of American women, evidenced in the general U.S. population, is even more pronounced in the population of 1992 estate tax decedents. While American women, on average, live 79.1 years, according to 1992 life expectancy data from the National Center for Heath Statistics, female estate tax decedents lived, on average, 80.2 years [19]. Male estate tax decedents lived, on average, 74.6 years, almost six years less than female estate tax decedents. Yet, male estate tax decedents did exceed the life expectancy of their non-estate tax counterparts, since the average expected age at death for American males in 1992 was 72.3 years.

While the majority of the 1992 estate tax decedent population was male (56.5 percent), female decedents held a disproportionate share of the combined estate tax liability. Estate tax data for year of death 1992 reveal that, although male decedents held 61.5 percent of the more than $104.4 billion in total gross estate for all estate tax decedents, female decedents assumed 55 percent of the combined net estate tax liability (see Figure D). Female decedents paid almost $5.8 billion in combined estate taxes, while male decedents paid $4.7 billion, although the average estate tax payment by female decedents who paid estate tax was $369,552 and the average estate tax payment by male decedents who paid estate tax was $407,548. At least part of this sex-specific differential in combined estate tax liability is attributable to the unlimited marital deduction, available to decedents who are married at death. Under the marital deduction, the first spouse to die may leave an unlimited amount of property to the surviving spouse and, thereby, postpone payment of estate taxes until the death of the second spouse. And, since the largest group of male decedents in the 1992 estate tax decedent population was married males, it seems reasonable that these male decedents used the marital deduction to avoid estate taxation, at least until the deaths of their surviving spouses.

Indeed, 22,336 estate tax decedents, 65.8 percent of male estate tax decedents and 37.2 percent of all estate tax decedents, were married males, with an average total gross estate of $2.0 million (See Figure E). Only 6,247 females were married at death, representing 23.9 percent of female estate tax decedents and 10.4 percent of all estate tax decedents. The average total gross estate for these married females was more than $1.5 million. The majority of female decedents (16,063 women) were widowed at death.

Figure D

1992 Estate Tax Decedents, Selected Items by Sex of Decedent

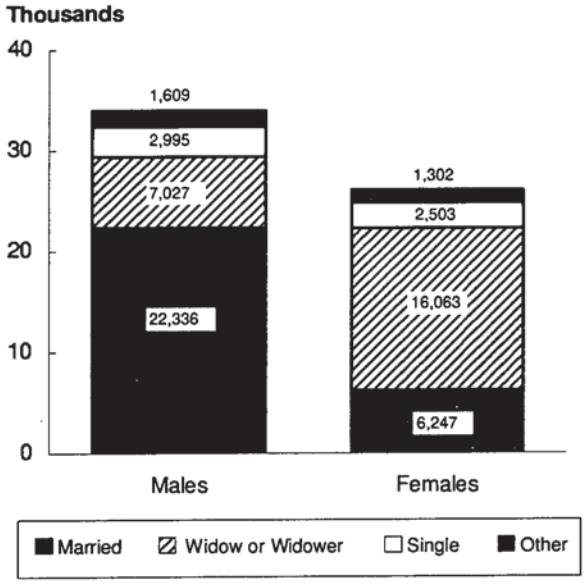
[Money amounts are in thousands of dollars]

Item	All decedents	Male decedents	Female decedents
	(1)	(2)	(3)
Number of returns	60,082	33,967	26,115
Gross estate, date-of-death	104,453,728	64,284,415	40,169,312
Allowable deductions	47,337,924	36,411,755	10,926,167
Net estate tax	10,507,768	4,727,965	5,779,803

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

Figure E

1992 Estate Tax Decedents, by Sex and Marital Status of Decedent



These women represented 61.5 percent of female estate tax decedents and 26.7 percent of all decedents. Their average total gross estate was $1.6 million. The estates of these women, probable recipients of non-taxable marital bequests by previously deceased husbands, were responsible for postponed estate tax liabilities.

The marital status of 1992 estate tax decedents follows expected patterns for individuals in their later years. While 47.6 percent of 1992 estate tax decedents were married at death, 38.4 percent were widowed. In the general U.S. population of adults 25 or older, 64.3 percent are married or married with spouse absent, while only 8.1 percent are widowed, according to 1994 estimates by the U.S. Bureau of the Census [20]. The third largest group of estate tax decedents, 9.2 percent of all decedents, were single, while 14.6 percent of the general U.S. adult population is single. The remaining less than 5 percent of estate tax decedents were separated, divorced or marital status unknown. About 13 percent of the adult population in the U.S. is separated or divorced.

1992 Decedents: Asset Data

In the course of the Estate Study, detailed asset data are extracted from each estate tax return included in the study. Assets are assigned to one of more than 20 asset categories, which allows estimates of total holdings by asset type for the population of estate tax decedents to be produced. Asset data provide a glimpse into wealth-holding patterns of the wealthy, individuals with at least $600,000 in gross assets at death.

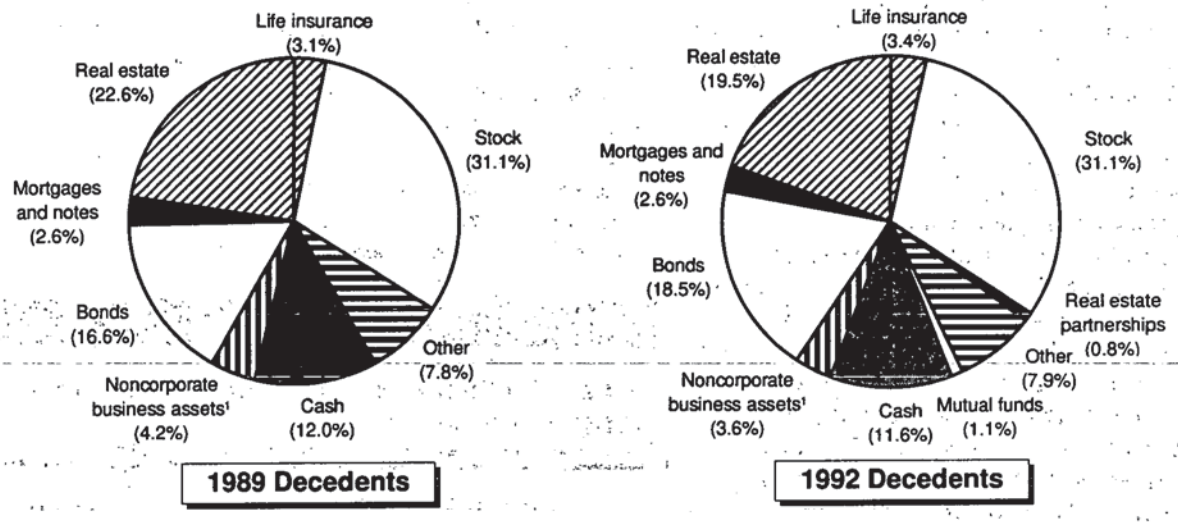
The population of 1992 estate tax decedents held more than $32.4 billion in corporate stock, an investment which represented 31.1 percent of combined gross estate and the largest total investment for 1992 estate tax decedents. Stock holdings included a total investment of $8.1 billion in the stock of closely held corporations (see Figure F). The second largest investment category for 1992 was real estate, which includes the value of personal residences. Decedents held 19.5 percent of combined gross estate in real estate, a total investment of more than $20.3 billion. Holdings in a variety of bonds was the third largest total investment for 1992 estate tax decedents, at 18.5 percent of combined gross estate. Included in the bonds category are corporate, foreign, Federal, State, and local bonds. Also included are mixed bond funds, mutual funds composed of a combination of bond types. Decedents invested more than $13.0 billion, 67.4 percent of bond holdings, in tax-exempt State and local bonds. The fourth largest investment category was cash, with total cash holdings that exceeded $12.0 billion, 11.6 percent of combined total gross estate. Remaining investments for 1992 estate tax decedents were distributed fairly evenly between non-corporate business assets, mortgages and notes, life insurance, and other assets, a category which includes annuities, art, depletable and intangible assets, such as copyrights, and assets not included in other categories.

Three asset categories were introduced for study years 1992-1995: bond funds (see above), real estate partnerships, and unclassifiable mutual funds. Included in the real estate partnership category are all partnerships or noncorporate businesses based in the ownership of real estate. Real estate partnerships were less than 1 percent of combined gross estate for 1992 estate tax decedents. The unclassifiable mutual funds category includes mutual funds which contain a variety of investment instruments, as well as mutual funds comprised of unknown assets. Only 1.1 percent of combined gross estate was held in these mutual funds. Data collected for future study years will allow comparisons with 1992 figures in these new categories.

The composition of combined gross estate for 1992 decedents did not change significantly from the composition of gross estate for 1989 year of death decedents (see Figure F). In fact, the four largest investment categories in 1989 appeared as the largest categories in 1992. Corporate stock holdings, the largest asset category, did not change as a percentage of gross estate between 1989 and 1992 (31.1 percent). Real estate investments, which accounted for 22.6 percent of combined gross estate in 1989, dropped to 19.4 percent of combined gross estate in

Figure F

Composition of Gross Estates, 1989 and 1992 Decedents



[1] Includes farm assets and limited partnerships.

1992. The addition of a real estate partnerships category for 1992-1994 may account for some portion of the decrease in real estate holdings. The third largest category, bond investments, comprised 18.5 percent of gross estate for 1992, up from 16.6 percent in 1989. This result was unexpected, because the addition of an unclassifiable mutual funds category for year of death 1992 should have reduced the holdings in bond investments between 1989 and 1992, since most assets included in that category were included in State and local bonds in 1989. The fourth largest asset category, cash holdings, did not experience a significant change between 1989 and 1992, 12.0 percent of gross estate in 1989 compared to 11.6 percent in 1992.

1992 Decedents: Selected Data for Farms and Closely Held Businesses

Under Internal Revenue Code section 2032A, an estate may elect to value a decedent's farm or closely held business realty at its "special," or current, use rather than at its fair market value. While fair market value is determined on the basis of the property's highest and best use, the special use value is the property's value as a farm or closely held business [21]. For example, the highest and best use for a real estate property may be its use as a housing development site, which could inflate the current value of the property. Special use valuation, then, is an attempt to capture the value of the property to the decedent, and qualified heir, at the time of the decedent's death. The special use valuation cannot reduce the value of the gross estate by more than $750,000 for decedents dying in or after 1983.

Of course, an estate must meet certain requirements to qualify for special use valuation. The decedent must have been a U.S. citizen or resident and the real property must be located in the United States. The real and personal property of the farm or closely held business must be at least 50 percent of the gross estate, less expenses, and 25 percent of the adjusted value of the gross estate [22]. The real property must pass to a qualified heir—a spouse, child, or close relative, and the property must have been owned by the decedent or a family member and used as a farm or in the closely held business for five of the last eight years before the decedent's death. Finally, the decedent, or a member of his or her family, must have materially participated in the farm or business operations in five out of the eight years prior to the decedent's death [23]. An estate's election of special use valuation is a binding agreement under local law. Therefore, if the qualified heir sells or transfers the property to nonfamily members within 10 years of the decedent's death, or if the property is no longer used for farming or other closely held business purposes, the estate tax benefits of the original special use election are recaptured.

While 32,752 estates of 1992 estate tax decedents held more than $12.8 billion in real estate assets, including any farm real estate that could be separated from the value of

farm businesses, only 305 estates (1.1 percent of estates with tax liability) elected special use valuation for farm or closely held business realty under IRC section 2032A. For estates with $600,000 to $1 million in gross assets, 175 estates elected special use valuation, while only 130 estates of $1 million or more in gross assets elected the special use valuation (see Figure G). The total fair market value of special use property was more than $300.8 million, while the adjusted, special use value of that property was more than $128.4 million, representing a $172.4 million dollar reduction in combined total gross estate.

Under section 6166 of the Internal Revenue Code, an estate may elect to defer all or part of its estate tax liability if the gross estate includes the value of an interest in a closely held business, and the value of that interest exceeds 35 percent of the adjusted gross estate. The estate tax payable on the value of the closely held business may be deferred for up to 14 years, including annual interest payments for four years, followed by up to 10 annual installments of principal and interest [24].

An estate may qualify for estate tax deferral in three ways. The closely held business interest may be an "interest as a proprietor in a business carried on as proprietorship," an "interest as a partner in a partnership carrying on a trade or business if at least 20 percent of the total capital interest in the partnership is included in the gross estate or the partnership had 15 or fewer partners," according to IRC section 6166(b)(1) [25]. Finally, a decedent's "stock in a corporation carrying on a trade or business can qualify if at least 20 percent in value of the voting stock of the corporation is included in the decedent's gross estate or the corporation had 15 or fewer shareholders," [26].

Again, as with the election of special use valuation, only a small number of estates for 1992 decedents elected to defer estate tax payments under IRC section 6166. Only 716 estates, 2.6 percent of estates with tax liability, elected the deferral (see Figure H). The gross estate category with the largest number of section 6166 deferrals was the $1 million to $5 million category, with 462 deferrals—64.5 percent of all elected deferrals. More than $519.0 million in estate taxes were deferred by 1992 estate tax decedents, representing 61.5 percent of estate taxes paid by those decedents who elected tax deferrals plans and only 5.0 percent of estate taxes paid by all 1992 estate tax decedents. Estates in the $5 million or more gross estate category deferred 66.3 percent of all deferred estate taxes. And, of decedents electing deferrals, decedents in the $5 million or more category paid the largest percentage of total estate tax, at 67.6 percent.

Figure G

Estates of 1992 Decedents Electing Special Use Valuation

[All figures are estimates based on samples--money amounts are in whole dollars]

Size of gross estate	Number	Fair market value	Adjusted value	Reduction in value
	(1)	(2)	(3)	(4)
Total	**305**	**300,814,050**	**128,462,300**	**172,351,750**
$600,000 under $1 million	175	134,749,630	44,621,240	90,128,390
$1 million or more	130	166,064,420	83,841,060	82,223,360

Figure H

Estates of 1992 Decedents Electing a Code Section 6166 Tax Deferral

[All figures are estimates based on samples--money amounts are in whole dollars]

Size of gross estate	Number	Tax deferred	Estate tax
	(1)	(2)	(3)
Total	**716**	**519,044,420**	**844,289,070**
$600,000 under $1 million	119	8,520,670	12,689,080
$1 million under $5 million	462	166,302,270	260,742,970
$5 million or more	135	344,221,480	570,857,020

The Macroeconomy and Federal Estate Taxation, 1989-1992

Between year of death 1989 and year of death 1992, the number of estate tax filers, as well as their combined total gross estate, increased overall and for each gross estate category (see Figure A). Total estate tax filers increased 19.1 percent between 1989 and 1992, while combined gross estate increased 19.3 percent. With the exception of the $20 million or more category, which grew by 6 percent in number of returns filed, all gross estate categories increased between 14.2 percent and 21.4 percent in number of returns filed between 1989 and 1992. Growth in combined total gross estate paralleled the growth in number of returns filed in all categories, except the top category, where the percentage increase in total gross estate (23.9 percent) far exceeded growth in the number of filers (6 percent). Price increases during the period 1989-1992 may explain a portion of the increased asset valuations for estates in 1992 and, therefore, the increased number of 1992 estate tax filers.

Inflation, defined as an increase in the overall national price level, increased between 1989 and 1992. The chain-type price index for gross domestic product (GDP), one measure of inflation, increased 11.5 percent between 1989 and 1992 [27]. Stock prices also increased over the period

1989-1992. The composite common stock price index for the N.Y. Stock Exchange reached 180.1 for 1989, its highest level since at least 1980 [28]. Then, between 1989 and 1992, the stock price index increased in every year. The 1992 composite stock price index was 229.0, a 27.2 percent increase since 1989. Bond prices dropped and then rose between 1989 and 1992, producing an overall increase in bond prices during the period. The yearly high for 1992 bond prices was 103.9, while the yearly low was 98.4, up 10.3 percent and 12.6 percent, respectively, since 1989, where yearly high and yearly low figures are based on a Dow Jones average price of 10 utility bonds and 10 industrial bonds [29].

Assets included in a decedent's gross estate are valued at their fair market values. Therefore, price indices for the period 1989-1992 provide a measure of the expected change in asset valuations. Price indices for goods and services, as measured by the chain-type price index for GDP, and for stocks and bonds suggest that asset valuations should have increased between 1989 and 1992. And, in fact, they did. Combined total gross estate increased for each gross estate category. Increased valuations moved 1992 decedents into the population of estate tax filers with gross assets at or above $600,000. And, growth in the number of filers was observed in each of the other gross estate categories, as well. While different patterns of individual economic behavior, especially wealth accumulation, may have characterized decedents in 1989 and 1992, at least some portion of the increased wealth of the decedent population since 1989 is attributable to macroeconomic forces, such as increasing prices.

1992 Decedents: Deduction Data

Deductions allowed in the calculation of taxable estate, defined as gross estate less deductions, include funeral expenses, executors' commissions, attorneys' fees, other administrative expenses and losses, debts and mortgages, medical debts, bequests to surviving spouses, and charitable contributions. For 1992 estate tax decedents, total deductions exceeded $47.3 billion, representing 45.3 percent of combined total gross estate. Estates with tax liabilities deducted $16.1 billion from gross estate, while estates with no tax liabilities deducted $31.2 billion from gross estate (see Figures I and J). The deduction for bequests to surviving spouse was the largest deduction taken by 1992 estate tax decedents. These marital bequests comprised 67.8 percent of combined deductions for all decedents. For nontaxable estates, marital bequests represented 79.2 percent of combined deductions, while such bequests represented only 45.7 percent of combined deductions for taxable estates. The deduction for marital bequests, then, contributed to, if not determined, the tax status of estate tax returns for 1992 decedents.

The deduction for charitable contributions, the second largest deduction category, accounted for 16.9 percent of combined deductions for all decedents. The charitable deduction was 10.7 percent of combined deductions for non-taxable estates and 28.8 percent of combined deductions for taxable estates. Other deductions from gross estate for 1992 estate tax decedents include $4.5 billion for other debts and mortgages, $330.3 million for funeral expenses, $1.7 billion for executor and attorney fees, and $737.9 million for other administrative expenses.

Deduction patterns for 1992 decedents followed those for 1989 decedents, with a few exceptions. For year of death 1989, combined deductions, $38.6 billion, accounted for 44.0 percent of combined gross estate, compared to 45.3 percent in 1992. The deduction for marital bequests and the deduction for charitable contributions were the largest and second largest deduction categories, respectively, for both years of death. The marital bequest deduction accounted for 69.0 percent of all deductions for 1989 decedents, compared to 67.8 percent in 1992. Charitable contributions were 14.7 percent of total deductions in 1989 and 16.9 percent in 1992.

Data by tax status reveal that deduction patterns for marital and charitable bequests did not change between 1989 and 1992 years of death for non-taxable estates. The

Figure I

Deductions Claimed for 1992 Decedents, by Tax Status of Estate

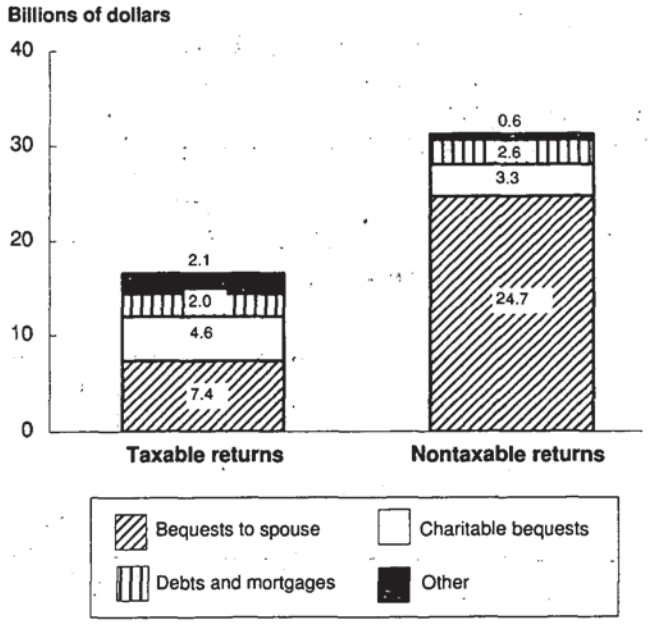
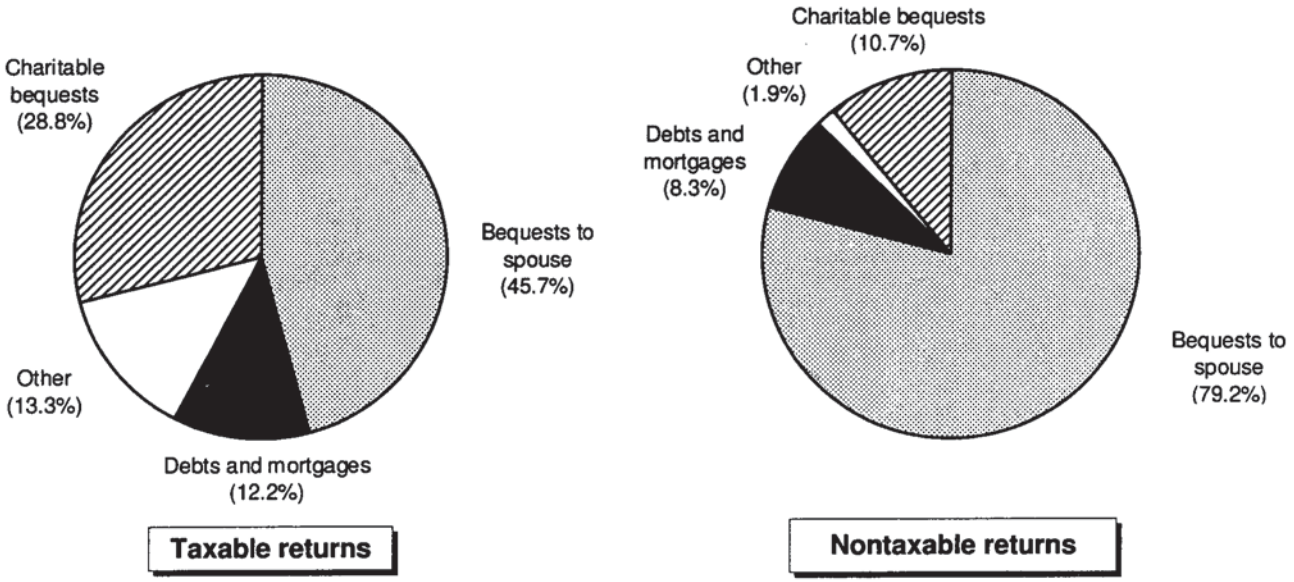


Figure J

Deductions as a Percentage of Total Deductions, by Tax Status of Estate



percentage of total deductions for marital bequests and charitable bequests were 79.2 percent and just over 10.5 percent, respectively, for both years. For taxable estates, however, a shift from marital deductions to charitable deductions was observed between 1989 and 1992. Marital bequests represented a smaller percentage of combined deductions in 1992 compared to 1989, 45.7 percent and almost 50.0 percent, respectively. And, charitable bequests for taxable estates represented a larger percentage of combined deductions in 1992 compared to 1989, 28.8 percent compared to 22.5 percent, respectively. The observed shift from marital to charitable bequests may be due to the increasing number and variety of planned-giving options available to estates, including charitable remainder trusts and charitable lead trusts, both of which provide estate tax benefits [30].

1992 Decedents: Charitable Giving Data

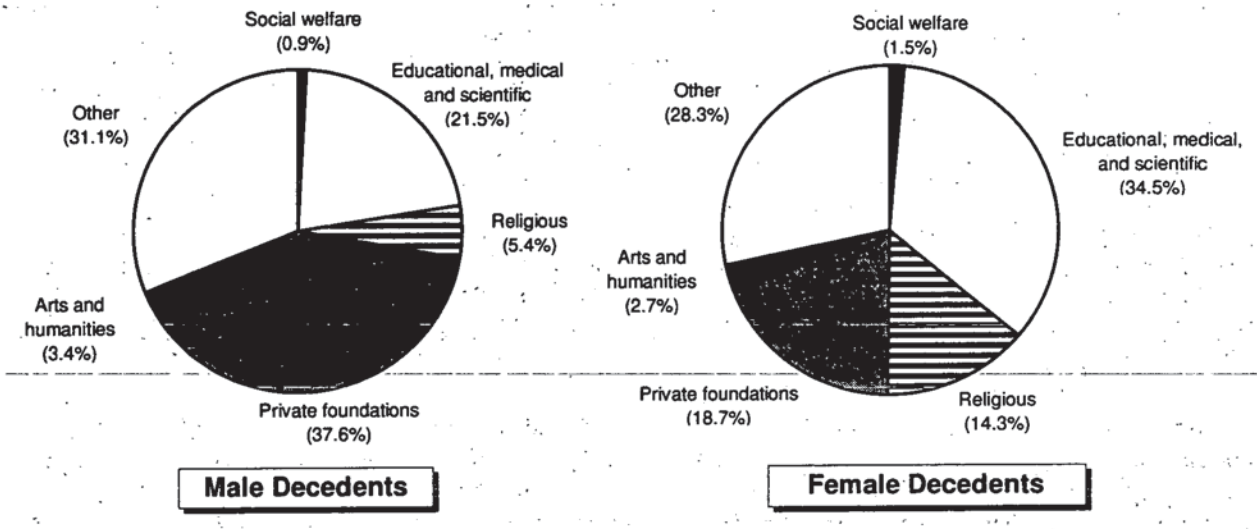
Under Internal Revenue Code section 2055, the "value of the taxable estate shall be determined by deducting from the value of the gross estate the amount of all bequests, legacies, devises or transfers" (IRC section 2055) to qualifying charitable institutions, including organizations which conduct religious, charitable, scientific, literary and educational activities, among others. As part of the Estate Study, detailed data on gross charitable contributions by estate tax decedents are collected. Each contribution is assigned to one of six contribution categories, and each category describes a general activity performed by qualifying charitable institutions. Categories include: education, medicine, and science; religion; social welfare; private foundations; arts and humanities; and other, a category for contributions to charitable organizations not includable elsewhere.

For year of death 1992, 11,236 decedents (18.7 percent of the estate tax decedent population) contributed to charitable organizations. Gross contributions exceeded $8.4 billion. The largest combined contribution, $2.5 billion, went to organizations in the other category, representing 29.8 percent of gross charitable contributions. The second largest combined contribution, $2.4 billion, was to private foundations, a combined gift which represented 28.8 percent of gross charitable contributions. Educational, medical, and scientific organizations received the third largest combined contribution, $2.3 billion, or 27.5 percent of gross contributions. The largest number of contributions, 6,843, were made to religious organizations.

Charitable contribution data by sex suggest that male and female decedents, as charitable donors, ascribe to different giving patterns. While both men and women most often contributed to religious organizations, 2,649 contributions by men and 4,194 contributions by women, the average size of religious contributions was much larger for women than for men. Men contributed, on average,

Figure K

Recipients of Charitable Bequests, by Sex of 1992 Decedents



NOTE: All percentages are based on amounts of charitable bequests made by decedents.

$92,585 to religious organizations, while women, on average, contributed $134,833. In terms of contribution amounts, men gave the largest percentage of their gross contributions (37.6 percent) to private foundations. Women, however, gave the largest percentage of their gross contributions (34.5 percent) to educational organizations (see Figure K).

The size of individual charitable contributions by both male and female donors was most often less than $250,000. In fact, 72.8 percent of contributions by men and 65.9 percent of contributions by women were less than $250,000 (see Figure L). Contributions of $10 million or more were made by 1.2 percent of male donors and 0.9 percent of female donors.

Charitable contribution data by size of net worth, defined as assets less liabilities, reveal that 1992 estate tax decedents who were donors contributed 27.1 percent of their total net worth to charitable organizations (see Figure M). Male donors contributed 26.7 percent of their combined net worth, while female donors contributed 27.6 percent of their combined net worth. The largest percentage of net worth (35.9 percent) was contributed by decedents with $10 million or more in net worth. Decedents in this top net worth category gave $4.4 billion in total contributions.

Marital status also influences a decedent's charitable giving. Single female decedents and single male decedents were most likely to contribute to charities. More than 41 percent of all single female decedents and almost a third of all single male decedents gave to charities. Widowed female decedents were the third most philanthropic group, followed by widowed male decedents, with 29.3 percent of

Figure L

Charitable Donors by Size of Bequest and Sex of Donor, 1992

Size of bequest	All donors		Male donors		Female donors	
	Number	Percent	Number	Percent	Number	Percent
	(1)	(2)	(3)	(4)	(5)	(6)
Total	**11,236**	**100.0**	**4,655**	**100.0**	**6,581**	**100.0**
Under $250,000	7,728	68.8	3,389	72.8	4,338	65.9
$250,000 under $500,000	1,020	9.1	400	8.6	621	9.4
$500,000 under $1 million	1,372	12.2	405	8.7	967	14.7
$1 million under $10 million	1,002	8.9	403	8.7	599	9.1
$10 million or more	115	1.0	58	1.2	57	0.9

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

Figure M

Charitable Bequests as a Percentage of Net Worth, by Sex and Size of Net Worth, 1992 Donors

[Money amounts are in thousands of dollars]

Size of net worth	All donors			Male donors			Female donors		
	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth
	(1)	(2)	(3)	(7)	(8)	(9)	(4)	(5)	(6)
Total	**11,236**	**7,982,106**	**27.1**	**4,655**	**4,304,195**	**26.7**	**6,581**	**3,677,911**	**27.6**
Under $600,000	174	14,467	15.7	90	9,877	19.6	84	4,590	11.1
$600,000 under $1 million	5,160	814,934	20.5	1,890	211,056	14.3	3,270	603,878	24.2
$1 million under $5 million	5,058	2,031,613	21.0	2,225	757,341	17.4	2,833	1,274,272	23.9
$5 million under $10 million	506	730,509	21.0	265	338,263	18.2	242	392,246	24.1
$10 million or more	338	4,390,584	35.9	186	2,987,658	35.5	152	1,402,925	36.9

Note: Detail may not add to totals because of rounding.

all widowed females and 25.1 percent of all widowed males contributing to charitable organizations. In contrast, married decedents were much less likely to make charitable contributions. Only 8.5 percent of married female decedents and 7.5 percent of married male decedents gave to charities. Faced with the decision to bequeath to charitable organizations or to family members, single decedents choose bequests to charities, while married decedents choose bequests to family.

In terms of monetary contributions, 1992 estate tax decedents who were widowed at death gave 55.2 percent of total charitable contributions, with more than $4.6 billion in charitable bequests (see Figure N). Widowed males and widowed females gave $1.6 billion and $3.0 billion, respectively. However, in terms of net worth, males who were separated, divorced, or status unknown (other category) and single women gave the largest percentages of net worth for males and females, respectively. Males in the other category gave 33.2 percent of their combined net worth to charities, and single women gave 21.3 percent of their combined net worth.

Age at death also is a factor in charitable giving by decedents. Decedents between ages 80 and 90 represented 45.6 percent of all contributors, with $3.4 billion in gross contributions (see Figure O). The largest percentage of net worth, 33.8 percent, was given by decedents between ages 60 and 70.

Charitable giving patterns for 1992 estate tax decedents followed those for 1989 decedents. In 1989, 19.4 percent of estate tax decedents contributed to charitable organizations, while 1992 saw contributions by 18.7 percent of all estate tax decedents. For both years of death, men and women contributed most often to private foundations and educational organizations, respectively. Men's contributions to private foundations dropped slightly from 1989 to 1992, from 41.3 percent to 37.6 percent of gross contributions. Women's contributions to educational organizations remained fairly constant between the two years, from 33.5

Figure N

Charitable Bequests as a Percentage of Net Worth, by Sex and Marital Status, 1992 Decedents

[Money amounts are in thousands of dollars]

Marital status	All decedents		Male decedents		Female decedents	
	Bequest amount	Percent of net worth	Bequest amount	Percent of net worth	Bequest amount	Percent of net worth
	(1)	(2)	(3)	(4)	(5)	(6)
Total	**8,473,542**	**8.5**	**4,525,272**	**7.5**	**3,948,271**	**10.1**
Married	1,209,248	2.4	1,056,219	2.6	153,030	1.6
Widowed	4,674,014	12.6	1,646,391	13.7	3,027,623	12.1
Single	1,313,213	18.8	691,435	17.0	621,778	21.3
Other [1]	1,277,067	24.0	1,131,228	33.2	145,840	7.6

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

Note: Detail may not add to totals because of rounding.

Figure 0

Charitable Bequests as a Percentage of Net Worth, by Sex and Age, 1992 Donors

[Money amounts are in thousands of dollars]

Age at death	All donors			Male donors			Female donors		
	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total	**11,236**	**8,473,542**	**28.8**	**4,655**	**4,525,272**	**28.0**	**6,581**	**3,948,271**	**29.7**
Under 50	157	76,375	22.6	111	57,742	24.4	46	18,633	18.6
50 under 60	184	120,681	22.7	125	83,887	20.1	60	36,794	32.3
60 under 70	724	778,923	33.8	458	616,054	38.2	266	162,869	23.6
70 under 80	1,972	1,587,495	23.5	914	1,069,006	22.9	1,058	518,489	24.7
80 under 90	5,118	3,356,456	29.1	1,926	1,321,312	25.0	3,192	2,035,144	32.6
90 and over	3,081	2,553,612	32.0	1,123	1,377,270	35.0	1,959	1,176,342	29.0

Note: Detail may not add to totals because of rounding.

percent of gross contributions in 1989 to 34.5 percent in 1992.

Data Sources and Limitations

Analysts in the Special Projects Section of SOI's Special Studies and Publications Branch, with SOI staff in the Ogden (Utah) Internal Revenue Service Center, conduct the Estate Study, which extracts demographic, financial, asset, and bequest data from Form 706, the Federal estate tax return. The Estate Study is conducted on an annual basis, which allows production of filing year data on estate taxation. By focusing on a single year of death for a period of three years, the study also allows production of year of death estimates. A single year of death is examined for three years in order to sample estate tax returns filed in years subsequent to the year of death. The Estate Study for the period 1992-1994 concentrates on year of death 1992, the latest year of death estimates available. Study years 1995-1997 will concentrate on year of death 1995.

For each study year, 1992-1995, a sample was selected from returns filed. Samples were limited to returns filed for decedents who died after 1981 with total gross estates of at least $500,000. The $500,000 threshold was used in order to include any delinquent returns filed for decedents dying before 1987. The sample for the 1992 filing year included 7,557 returns out of a total population of 59,176. In 1993, the year in which most returns for 1992 decedents were filed, 12,467 returns were sampled out of a total of 60,207. There were 8,506 returns out of 68,595 sampled during filing year 1994, and 8,903 returns out of 69,772 sampled during filing year 1995. Of the 28,530 returns sampled during 1992-1994, there were 11,943 returns filed for 1992 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. For the 1992-1994 filing years, the year of death variable was separated into two categories: 1992 year of death and non-1992 year of death. Age was disaggregated into five categories: under 40, 40 under 50, 50 under 65, 65 under 75, and 75 and older (including age unknown). Total gross estate was limited to three categories: $500,000 under $1 million, $1 million under $5 million, and $5 million or more. Sampling rates ranged from 3 percent to 100 percent. Returns for over half of the strata were selected at the 100 percent rate.

An examination of returns filed between 1982 and 1992 revealed that 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. Further, 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. Therefore, 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 1992 decedents not filed by the end of the 1994 filing year.

Since estate tax returns are processed after revenue processing but prior to audit, a new study has commenced at SOI to examine adjustments to estate tax figures during audit. This study, the 1992 Estate Post-Audit Study, investigates audit adjustments to estate tax returns filed

during 1992 [31].

Summary

The Federal estate tax, one of only three wealth transfer taxes in the modern U.S. tax structure, is applied to an estate for which gross assets, at date of death, exceed the $600,000 filing threshold effective since 1987. For year of death 1992, 60,082 individuals, less than 1 percent of the total U.S. population in 1992, died with gross estates at or above the estate tax filing threshold. More than 56 percent of the 1992 decedent population were males, although females assumed 55 percent of the combined estate tax liability.

Combined total gross estate for all estate tax filers exceeded $104.4 billion. The number of returns filed in each of six gross estate categories, as well as the combined total gross estate for each category, increased between 1989 and 1992. The number of estate tax filers increased 19.1 percent between 1989 and 1992, while combined gross estate increased 19.3 percent. At least some portion of the increased wealth between the two years of death is attributable to increasing price levels.

Investment in corporate stock, the largest total investment for 1992 estate tax decedents, represented 31.1 percent of combined gross estate. Decedents held 19.5 percent of combined gross estate in real estate, 18.5 percent in corporate, foreign, Federal, State, and local bonds, and 11.6 percent in cash.

More than 18 percent of the estate tax decedent population contributed to charitable organizations. Gross contributions exceeded $8.4 billion. Men contributed the largest percentage of their gross contributions, 37.6 percent, to private foundations. Women gave the largest percentage of their gross contributions, 34.5 percent, to educational organizations.

Explanation of Selected Terms

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

Adjusted taxable estate.--Adjusted taxable estate was equal to 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 was equal to the value of property interests passing from the decedent to the surviving spouse and was taken as a deduction from the "total gross estate."

Charitable deduction.--This was the deduction allowable for decedent's contributions to qualifying charitable organizations.

Estate tax before credits.--This was 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.

Federal gift taxes previously paid.--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, was allowed for any gift tax paid on gifts made after 1976.

Net estate tax.--This was the tax liability of the estate remaining 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 was equal to total gross estate less mortgages and other debts calculated at decedent date of death.

Nontaxable returns.--Nontaxable returns were those 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 was 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 was 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 elapsed between the deaths, a credit was 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 returns.--Taxable returns were those with estate tax liability after credits.

Total gross estate.--An estate tax return was required in the case of every decedent whose gross estate at the time of death exceeded the legal filing requirement in effect for the year of death. For estate tax purposes, the gross estate included 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 were such items 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 courtesy 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, so called because it is used for both estate and gift tax purposes, is applied as a dollar-for-dollar reduction of the estate tax. (The unified credit represents the amount of tax on that part of gross estate which 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.

Notes and References

[1] Because one year of death is the focus for a period of three years, in order to sample estate tax returns filed in years subsequent to the year of death, 1992 estate tax data are the latest year of death data available. This article concentrates primarily on year of death data for 1992. Filing year data for 1992-1995 also are available from Statistics of Income Division and provided in attached data tables, although few filing year data are discussed in the text of the article.

[2] *Statistical Abstract of the United States*, United States Government Printing Office, 1995, p.334, No. 518, "Federal Receipts, by Source: 1980 to 1995." Original data published in *Historical Tables* by the U.S. Office of Management and Budget.

[3] For complete 1992-1993 filing year data, see tables at end of this article, or see Barry Johnson, "Estate Tax Returns, 1992-1993," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4.

[4] Johnson, Barry, "Estate Tax Returns, 1989-1991," *Statistics of Income Bulletin*, Spring 1993, Volume 12, Number 4. The slight differences that exist between 1989 estimates previously published and those that appear in the current article are the result of an improvement in population adjustment methodology.

[5] Paul, R.E., *Taxation in the United States*, Little, Brown and Co., Boston, MA, 1954.

[6] Smith, Adam, *An Inquiry into the Nature and Causes of the Wealth of Nations*, E.P. Dutton and Co., New York, 1913.

[7] Wong, Jacqueline J., "Treasury Defends Imposition of Estate and Gift Taxes," *Tax Notes Today*, 47-61, 1996.

[8] Zaritsky, Howard and Thomas Ripy, *Federal Estate, Gift, and Generation Skipping Taxes: A Legislative History and Description of Current Law*, Congressional Research Service, Washington, D.C., Report No. 84-156A, 1984.

[9] Paul, R.E., ibid.

[10] Office of Tax Analysis, *Legislative History of Death Taxes in the United States*, unpublished manuscript, 1963.

[11] *United States Tax Reporter, Estate and Gift Taxes*, Vols. I & II, Research Institute of America, 1996. This publication provides an overview of tax law, Internal Revenue Code text, House and Senate committee reports, U.S. Treasury regulations, and a general explanation of the tax code.

[12] Ibid.

[13] Ibid.

[14] Bittker, Boris I. and Elias Clark, *Federal Estate and Gift Taxation*, Little, Brown and Co., Boston, MA, 1990.

[15] *United States Tax Reporter, Estate and Gift Taxes*, ibid.

[16] Ibid.

[17] *Statistical Abstract of the United States*, ibid, p. 8, No. 2, "Population: 1950 to 1994." Original data published in *Current Population Reports* by the U.S. Bureau of the Census. Also, p. 88, No. 118, "Death Rates, by Age, Sex, and Race: 1970-1993." Original data published in *Vital Statistics of the United States* by the U.S. National Center for Health Statistics.

[18] Ibid.

[19] Kochanek, Kenneth D. and Bettie L. Hudson, "Ad-

vance Report of Final Mortality Statistics," *Monthly Vital Statistics Report*, Vol. 43, No. 6, supplement, U.S. Department of Health and Human Services, National Center for Health Statistics, March 22, 1995.

[20] *Statistical Abstract of the United States,* ibid, p. 158, No. 240, "Years of School Completed, by Selected Characteristic: 1994." Original data are unpublished, based on Current Population Survey, U.S. Bureau of the Census.

[21] *United States Tax Reporter, Estate and Gift Taxes*, ibid.

[22] See Internal Revenue Code section 2032A(e)(10) for an explanation of adjusted value.

[23] *United States Tax Reporter, Estate and Gift Taxes*, ibid.

[24] Ibid.

[25] Ibid.

[26] Ibid.

[27] *Economic Report of the President,* United States Government Printing Office, Washington, D.C., 1996, p. 284, Table B-3, "Chain-type price indexes for gross domestic product, 1959-1995." Original data published by Department of Commerce, Bureau of Economic Analysis.

[28] *Statistical Abstract of the United States,* ibid, p. 530, No. 821, "Security Prices: 1980-1994." Original data published in *Federal Reserve Bulletin* by the Board of Governors of the Federal Reserve System.

[29] Ibid. Original data source: Dow Jones and Co., Inc., New York, NY.

[30] *The Chronicle of Philanthropy*, p. 27, 16 May 1996.

[31] The 1992 Estate Post-Audit Study will be completed in Spring 1997. Data will be published in a subsequent edition of *Statistics of Income Bulletin*.

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Federal Taxation of Wealth Transfers, 1992-1995

Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Gross estate, tax purposes[1]		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**59,176**	**98,850,462**	**33,793**	**7,130,902**	**34,618**	**13,670,391**	**7,504**	**6,101,496**
$600,000 under $1,000,000	31,374	24,117,000	16,646	2,455,534	17,351	3,775,030	2,251	476,744
$1,000,000 under $2,500,000	21,232	31,231,883	12,908	2,831,314	12,769	4,785,901	3,267	1,176,048
$2,500,000 under $5,000,000	4,310	14,708,242	2,719	929,786	2,863	2,136,506	1,176	1,029,914
$5,000,000 under $10,000,000	1,474	9,850,266	998	429,916	1,034	1,209,976	490	876,240
$10,000,000 under $20,000,000	531	7,291,498	350	251,162	397	920,546	211	735,430
$20,000,000 or more	255	11,651,573	173	233,189	204	842,431	109	1,807,119
Taxable returns, total	**27,397**	**56,980,570**	**14,121**	**3,427,264**	**15,121**	**6,567,350**	**2,802**	**3,481,195**
$600,000 under $1,000,000	11,955	9,726,968	5,537	832,070	6,243	1,452,951	471	77,795
$1,000,000 under $2,500,000	11,333	16,667,625	6,071	1,446,131	6,226	2,275,638	1,285	458,597
$2,500,000 under $5,000,000	2,582	8,803,494	1,516	550,159	1,586	1,130,786	576	516,997
$5,000,000 under $10,000,000	930	6,265,986	612	259,143	615	618,632	250	400,222
$10,000,000 under $20,000,000	388	5,396,573	245	163,936	281	519,054	138	480,125
$20,000,000 or more	209	10,119,925	141	175,825	169	570,288	81	1,547,459
Nontaxable returns, total	**31,779**	**41,869,892**	**19,671**	**3,703,638**	**19,497**	**7,103,042**	**4,702**	**2,620,300**
$600,000 under $1,000,000	19,419	14,390,032	11,109	1,623,464	11,108	2,322,079	1,780	398,949
$1,000,000 under $2,500,000	9,899	14,564,258	6,837	1,385,183	6,542	2,510,264	1,981	717,452
$2,500,000 under $5,000,000	1,728	5,904,748	1,203	379,627	1,277	1,005,719	599	512,917
$5,000,000 under $10,000,000	543	3,584,281	386	170,773	419	591,344	240	476,018
$10,000,000 under $20,000,000	143	1,894,925	104	87,227	117	401,492	73	255,305
$20,000,000 or more	46	1,531,649	32	57,364	35	272,144	28	259,659

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**45,810**	**22,295,868**	**32,220**	**11,908,260**	**8,694**	**452,678**	**18,715**	**4,263,348**
$600,000 under $1,000,000	23,110	3,978,617	14,966	2,256,899	4,767	202,908	9,208	973,102
$1,000,000 under $2,500,000	17,009	6,374,175	12,627	3,716,098	3,209	186,708	7,038	1,243,798
$2,500,000 under $5,000,000	3,663	3,528,818	2,982	2,162,903	486	41,871	1,446	503,331
$5,000,000 under $10,000,000	1,300	2,547,602	1,050	1,404,427	159	17,622	617	467,970
$10,000,000 under $20,000,000	487	2,170,215	398	968,784	49	2,402	269	374,562
$20,000,000 or more	241	3,696,441	197	1,399,149	24	1,166	138	700,587
Taxable returns, total	**22,258**	**15,420,687**	**16,229**	**7,788,406**	**4,142**	**258,464**	**9,549**	**2,837,795**
$600,000 under $1,000,000	9,236	1,963,232	5,886	1,005,286	1,776	76,166	3,607	411,297
$1,000,000 under $2,500,000	9,404	4,052,205	7,287	2,274,351	1,876	132,344	4,287	804,620
$2,500,000 under $5,000,000	2,222	2,424,125	1,885	1,455,416	318	33,347	908	334,487
$5,000,000 under $10,000,000	838	1,792,294	698	1,062,016	111	13,486	409	347,267
$10,000,000 under $20,000,000	358	1,810,885	307	775,879	**60	**3,121	216	314,802
$20,000,000 or more	200	3,377,945	167	1,215,458	**	**	121	625,322
Nontaxable returns, total	**23,552**	**6,875,181**	**15,991**	**4,119,854**	**4,552**	**194,213**	**9,167**	**1,425,553**
$600,000 under $1,000,000	13,874	2,015,385	9,080	1,251,613	2,991	126,742	5,601	561,804
$1,000,000 under $2,500,000	7,605	2,321,969	5,340	1,441,748	1,333	54,365	2,750	439,177
$2,500,000 under $5,000,000	1,441	1,104,693	1,098	707,487	168	8,524	538	168,844
$5,000,000 under $10,000,000	462	755,308	352	342,411	47	4,136	208	120,703
$10,000,000 under $20,000,000	129	359,329	91	192,905	**13	**447	52	59,759
$20,000,000 or more	41	318,496	30	183,690	**	**	17	75,265

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**15,560**	**890,185**	**2,265**	**157,526**	**11,102**	**987,739**	**58,376**	**12,770,991**
$600,000 under $1,000,000	7,870	318,048	1,113	51,356	5,528	333,379	30,950	5,131,140
$1,000,000 under $2,500,000	5,544	214,701	861	71,536	4,349	333,513	20,928	4,226,829
$2,500,000 under $5,000,000	1,366	97,075	196	17,556	761	114,892	4,251	1,485,289
$5,000,000 under $10,000,000	485	109,183	65	4,919	316	94,942	1,466	834,989
$10,000,000 under $20,000,000	194	53,930	21	4,832	103	58,182	527	536,439
$20,000,000 or more	102	97,248	8	7,326	45	52,831	254	556,305
Taxable returns, total	**8,298**	**537,413**	**1,149**	**110,235**	**5,044**	**584,321**	**27,154**	**7,708,019**
$600,000 under $1,000,000	3,640	137,760	471	22,904	1,919	150,787	11,815	2,441,496
$1,000,000 under $2,500,000	3,303	141,149	501	63,186	2,393	193,188	11,265	2,723,820
$2,500,000 under $5,000,000	823	58,947	116	10,727	412	71,577	2,554	1,001,214
$5,000,000 under $10,000,000	303	78,749	39	4,231	202	69,556	927	621,969
$10,000,000 under $20,000,000	149	42,971	**22	**9,187	80	47,749	385	413,991
$20,000,000 or more	79	77,836	**	**	38	51,465	208	505,529
Nontaxable returns, total	**7,263**	**352,772**	**1,115**	**47,291**	**6,058**	**403,419**	**31,222**	**5,062,972**
$600,000 under $1,000,000	4,229	180,288	642	28,452	3,609	182,593	19,135	2,689,643
$1,000,000 under $2,500,000	2,241	73,552	360	8,350	1,956	140,326	9,663	1,503,009
$2,500,000 under $5,000,000	543	38,128	80	6,829	349	43,315	1,697	484,075
$5,000,000 under $10,000,000	182	30,434	27	688	114	25,385	539	213,020
$10,000,000 under $20,000,000	45	10,959	**7	**2,973	22	10,434	142	122,448
$20,000,000 or more	22	19,412	**	**	7	1,366	46	50,776

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**32,731**	**3,581,549**	**4,686**	**113,207**	**3,949**	**382,236**	**7,503**	**954,683**
$600,000 under $1,000,000	16,900	1,181,979	2,174	39,680	2,182	97,397	2,625	96,496
$1,000,000 under $2,500,000	12,158	1,486,760	1,826	40,615	1,354	138,930	3,151	180,414
$2,500,000 under $5,000,000	2,371	507,952	433	13,363	254	61,791	942	114,030
$5,000,000 under $10,000,000	870	251,645	174	9,273	91	63,140	482	192,527
$10,000,000 under $20,000,000	290	101,146	53	5,626	42	5,049	201	152,264
$20,000,000 or more	142	52,068	26	4,651	26	15,929	103	218,951
Taxable returns, total	**12,629**	**1,005,562**	**1,231**	**38,809**	**1,826**	**154,503**	**3,213**	**529,152**
$600,000 under $1,000,000	5,335	227,036	333	5,683	853	26,843	832	47,959
$1,000,000 under $2,500,000	5,333	392,089	578	13,933	700	47,638	1,431	68,994
$2,500,000 under $5,000,000	1,179	180,919	178	6,374	160	29,062	468	48,905
$5,000,000 under $10,000,000	472	115,304	93	4,694	61	31,957	266	87,537
$10,000,000 under $20,000,000	192	43,083	32	3,842	29	3,703	137	103,576
$20,000,000 or more	118	47,131	18	4,283	23	15,299	79	172,180
Nontaxable returns, total	**20,102**	**2,575,988**	**3,455**	**74,398**	**2,123**	**227,733**	**4,290**	**425,531**
$600,000 under $1,000,000	11,565	954,943	1,841	33,997	1,329	70,554	1,793	48,536
$1,000,000 under $2,500,000	6,824	1,094,671	1,249	26,682	654	91,291	1,720	111,419
$2,500,000 under $5,000,000	1,193	327,033	255	6,989	93	32,730	475	65,125
$5,000,000 under $10,000,000	398	136,341	81	4,579	30	31,182	216	104,991
$10,000,000 under $20,000,000	98	58,063	21	1,784	13	1,345	64	48,688
$20,000,000 or more	24	4,937	8	367	3	630	23	46,772

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletables/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**9,720**	**2,324,102**	**17,607**	**2,613,526**	**22,738**	**4,095,263**	**4,433**	**395,465**
$600,000 under $1,000,000	3,373	229,222	7,992	642,182	11,464	1,262,077	1,924	74,971
$1,000,000 under $2,500,000	4,211	629,843	6,641	820,268	8,715	1,730,715	1,582	124,668
$2,500,000 under $5,000,000	1,227	324,976	1,809	430,113	1,708	640,522	539	67,751
$5,000,000 under $10,000,000	550	411,701	711	260,001	571	242,318	254	53,972
$10,000,000 under $20,000,000	242	290,726	286	171,144	190	139,293	79	46,225
$20,000,000 or more	117	437,634	167	289,818	89	80,338	55	27,878
Taxable returns, total	**3,829**	**1,045,502**	**8,384**	**1,421,705**	**7,735**	**1,279,009**	**2,343**	**226,343**
$600,000 under $1,000,000	1,076	31,720	3,054	264,913	3,229	327,631	837	32,787
$1,000,000 under $2,500,000	1,563	169,213	3,500	392,937	3,292	457,052	877	49,804
$2,500,000 under $5,000,000	625	135,798	1,048	240,352	720	229,392	343	39,978
$5,000,000 under $10,000,000	301	190,640	431	147,376	303	117,209	176	39,318
$10,000,000 under $20,000,000	167	190,447	214	116,126	121	77,905	59	36,763
$20,000,000 or more	98	327,684	137	260,001	70	69,820	51	27,694
Nontaxable returns, total	**5,891**	**1,278,599**	**9,223**	**1,191,820**	**15,003**	**2,816,254**	**2,090**	**169,122**
$600,000 under $1,000,000	2,297	197,501	4,939	377,269	8,235	934,446	1,087	42,184
$1,000,000 under $2,500,000	2,649	460,631	3,141	427,331	5,423	1,273,663	705	74,864
$2,500,000 under $5,000,000	602	189,178	762	189,761	988	411,130	197	27,773
$5,000,000 under $10,000,000	249	221,061	280	112,625	268	125,109	78	14,654
$10,000,000 under $20,000,000	75	100,279	72	55,019	69	61,387	20	9,461
$20,000,000 or more	19	109,949	30	29,817	19	10,518	4	185

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**1,514**	**886,562**	**53,139**	**3,100,918**	**54,105**	**315,181**	**21,246**	**876,110**
$600,000 under $1,000,000	442	39,813	27,323	579,794	28,483	147,052	9,812	185,913
$1,000,000 under $2,500,000	568	47,989	19,556	952,296	19,479	116,624	8,180	277,597
$2,500,000 under $5,000,000	296	49,457	4,072	477,073	4,016	28,765	2,065	142,200
$5,000,000 under $10,000,000	92	29,347	1,421	357,103	1,379	12,740	741	96,536
$10,000,000 under $20,000,000	59	77,265	518	237,529	505	5,281	293	77,265
$20,000,000 or more	56	642,692	248	497,123	242	4,718	155	96,600
Taxable returns, total	**794**	**791,116**	**24,685**	**1,845,341**	**26,385**	**151,642**	**16,568**	**744,748**
$600,000 under $1,000,000	138	22,143	10,150	179,874	11,475	58,188	6,405	123,289
$1,000,000 under $2,500,000	321	15,403	10,589	523,200	10,943	61,273	7,279	254,427
$2,500,000 under $5,000,000	179	21,085	2,457	296,595	2,491	16,852	1,835	126,112
$5,000,000 under $10,000,000	59	22,138	904	251,635	896	7,832	642	82,505
$10,000,000 under $20,000,000	49	71,306	380	182,050	380	3,901	271	70,404
$20,000,000 or more	48	639,042	205	411,987	201	3,597	137	88,012
Nontaxable returns, total	**720**	**95,446**	**28,454**	**1,255,577**	**27,720**	**163,538**	**4,678**	**131,362**
$600,000 under $1,000,000	304	17,670	17,174	399,920	17,009	88,865	3,406	62,624
$1,000,000 under $2,500,000	247	32,586	8,967	429,096	8,537	55,352	901	23,169
$2,500,000 under $5,000,000	118	28,372	1,616	180,478	1,526	11,913	231	16,088
$5,000,000 under $10,000,000	33	7,209	517	105,468	483	4,908	100	14,031
$10,000,000 under $20,000,000	10	5,959	138	55,479	125	1,380	22	6,862
$20,000,000 or more	8	3,650	43	85,137	41	1,121	18	8,588

Footnotes at end of table.

Federal Taxation of Wealth Transfers, 1992-1995

Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**36,396**	**813,368**	**43,095**	**748,428**	**46,603**	**4,379,207**	**26,583**	**29,125,727**
$600,000 under $1,000,000	18,770	222,572	22,566	140,155	23,452	696,330	12,897	4,658,307
$1,000,000 under $2,500,000	13,187	279,286	15,455	243,271	17,304	1,579,603	10,145	8,919,231
$2,500,000 under $5,000,000	2,840	125,584	3,275	109,216	3,810	694,492	2,255	5,230,936
$5,000,000 under $10,000,000	1,006	70,131	1,125	77,529	1,300	549,041	837	3,923,886
$10,000,000 under $20,000,000	391	53,957	445	69,165	495	393,532	304	2,700,613
$20,000,000 or more	202	61,837	228	109,091	243	466,206	144	3,692,755
Taxable returns, total	**23,857**	**633,978**	**26,556**	**618,516**	**24,169**	**1,908,283**	**3,516**	**6,727,801**
$600,000 under $1,000,000	10,266	133,598	11,576	81,331	10,031	148,626	781	67,033
$1,000,000 under $2,500,000	9,976	230,152	11,059	207,708	10,198	541,098	1,409	623,839
$2,500,000 under $5,000,000	2,297	107,764	2,483	95,452	2,469	348,911	691	1,003,966
$5,000,000 under $10,000,000	807	59,602	872	70,062	888	273,732	353	1,210,507
$10,000,000 under $20,000,000	334	47,346	369	64,270	379	216,863	183	1,311,195
$20,000,000 or more	177	55,515	197	99,692	204	379,054	101	2,511,260
Nontaxable returns, total	**12,538**	**179,389**	**16,538**	**129,912**	**22,435**	**2,470,924**	**23,067**	**22,397,927**
$600,000 under $1,000,000	8,504	88,974	10,990	58,824	13,421	547,705	12,117	4,591,275
$1,000,000 under $2,500,000	3,211	49,134	4,396	35,563	7,106	1,038,506	8,737	8,295,392
$2,500,000 under $5,000,000	543	17,820	792	13,764	1,340	345,580	1,565	4,226,969
$5,000,000 under $10,000,000	198	10,529	253	7,467	412	275,309	484	2,713,378
$10,000,000 under $20,000,000	57	6,610	76	4,895	116	176,670	122	1,389,417
$20,000,000 or more	25	6,322	31	9,399	39	87,154	43	1,181,495

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions					
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**11,052**	**6,785,352**	**59,091**	**43,035,775**	**54,973**	**56,159,899**	**6,352**	**1,843,767**
$600,000 under $1,000,000	5,129	793,038	31,306	6,842,275	28,872	17,304,951	1,899	210,809
$1,000,000 under $2,500,000	4,122	1,424,941	21,215	12,837,260	19,812	18,643,419	2,455	453,757
$2,500,000 under $5,000,000	1,009	750,834	4,310	7,078,817	4,106	7,655,071	963	289,660
$5,000,000 under $10,000,000	440	610,071	1,474	5,339,934	1,421	4,544,901	585	325,490
$10,000,000 under $20,000,000	220	767,519	531	4,067,332	513	3,226,344	280	189,022
$20,000,000 or more	132	2,438,948	255	6,870,157	249	4,785,212	169	375,030
Taxable returns, total	**5,961**	**3,545,325**	**27,326**	**14,328,984**	**27,397**	**42,651,582**	**4,494**	**1,603,060**
$600,000 under $1,000,000	1,926	37,022	11,901	649,085	11,955	9,077,881	1,194	173,787
$1,000,000 under $2,500,000	2,684	251,091	11,316	2,169,589	11,333	14,498,034	1,735	366,041
$2,500,000 under $5,000,000	697	253,433	2,582	1,951,183	2,582	6,852,311	724	242,861
$5,000,000 under $10,000,000	339	272,988	930	1,977,228	930	4,288,758	464	301,932
$10,000,000 under $20,000,000	193	513,501	388	2,227,480	388	3,169,093	228	175,895
$20,000,000 or more	122	2,217,289	209	5,354,419	209	4,765,506	149	342,544
Nontaxable returns, total	**5,092**	**3,240,027**	**31,765**	**28,706,792**	**27,576**	**13,508,316**	**1,857**	**240,707**
$600,000 under $1,000,000	3,203	756,017	19,405	6,193,190	16,917	8,227,070	705	37,021
$1,000,000 under $2,500,000	1,438	1,173,850	9,899	10,667,671	8,479	4,145,385	721	87,716
$2,500,000 under $5,000,000	312	497,400	1,728	5,127,635	1,524	802,760	239	46,799
$5,000,000 under $10,000,000	101	337,083	543	3,362,706	491	256,143	121	23,558
$10,000,000 under $20,000,000	27	254,018	143	1,839,852	125	57,251	51	13,127
$20,000,000 or more	10	221,659	46	1,515,738	40	19,707	20	32,486

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Adjusted taxable estate		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**55,060**	**58,003,662**	**55,060**	**22,718,253**	**1,112**	**356,347**	**54,975**	**22,361,901**
$600,000 under $1,000,000	28,890	17,515,757	28,890	5,705,265	242	14,864	28,843	5,690,399
$1,000,000 under $2,500,000	19,830	19,097,175	19,830	6,797,054	305	31,608	19,804	6,765,444
$2,500,000 under $5,000,000	4,133	7,944,731	4,133	3,328,717	175	15,471	4,121	3,313,246
$5,000,000 under $10,000,000	1,432	4,870,391	1,432	2,301,665	175	69,834	1,432	2,231,831
$10,000,000 under $20,000,000	522	3,415,366	522	1,760,199	111	50,794	522	1,709,404
$20,000,000 or more	252	5,160,242	252	2,825,353	105	173,775	252	2,651,578
Taxable returns, total	**27,397**	**44,254,640**	**27,397**	**18,344,790**	**920**	**327,019**	**27,397**	**18,017,769**
$600,000 under $1,000,000	11,955	9,251,667	11,955	3,088,389	194	10,204	11,955	3,078,183
$1,000,000 under $2,500,000	11,333	14,864,074	11,333	5,450,256	220	25,528	11,333	5,424,727
$2,500,000 under $5,000,000	2,582	7,095,172	2,582	3,054,254	140	13,068	2,582	3,041,186
$5,000,000 under $10,000,000	930	4,590,690	930	2,212,136	162	69,267	930	2,142,868
$10,000,000 under $20,000,000	388	3,344,988	388	1,737,757	103	50,307	388	1,687,450
$20,000,000 or more	209	5,108,049	209	2,801,998	101	158,643	209	2,643,355
Nontaxable returns, total	**27,662**	**13,749,022**	**27,662**	**4,373,463**	**192**	**29,329**	**27,578**	**4,344,132**
$600,000 under $1,000,000	16,935	8,264,090	16,935	2,616,877	48	4,660	16,888	2,612,215
$1,000,000 under $2,500,000	8,497	4,233,101	8,497	1,346,797	84	6,080	8,471	1,340,717
$2,500,000 under $5,000,000	1,551	849,558	1,551	274,463	36	2,403	1,539	272,060
$5,000,000 under $10,000,000	502	279,701	502	89,530	12	567	502	88,963
$10,000,000 under $20,000,000	134	70,378	134	22,442	8	488	134	21,954
$20,000,000 or more	43	52,193	43	23,354	4	15,132	43	8,223

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**57,778**	**11,093,231**	**31,802**	**2,609,726**	**1,078**	**106,950**	**27,397**	**10,108,873**
$600,000 under $1,000,000	30,619	5,882,472	15,165	272,019	399	6,891	11,955	531,485
$1,000,000 under $2,500,000	20,683	3,966,745	12,194	586,466	469	41,204	11,333	2,647,563
$2,500,000 under $5,000,000	4,230	811,743	2,827	412,329	131	23,844	2,582	2,122,082
$5,000,000 under $10,000,000	1,463	281,655	1,006	344,752	47	25,088	930	1,594,900
$10,000,000 under $20,000,000	528	101,491	397	338,147	23	7,117	388	1,267,628
$20,000,000 or more	255	49,124	212	656,013	9	2,805	209	1,945,216
Taxable returns, total	**27,389**	**5,270,917**	**26,535**	**2,555,617**	**904**	**82,355**	**27,397**	**10,108,873**
$600,000 under $1,000,000	11,955	2,304,393	11,437	239,229	282	3,074	11,955	531,485
$1,000,000 under $2,500,000	11,331	2,176,103	11,045	571,625	422	29,433	11,333	2,647,563
$2,500,000 under $5,000,000	2,576	496,232	2,547	407,304	124	15,568	2,582	2,122,082
$5,000,000 under $10,000,000	930	179,197	920	343,695	**	**	930	1,594,900
$10,000,000 under $20,000,000	388	74,763	380	337,942	**76	**34,280	388	1,267,628
$20,000,000 or more	209	40,228	206	655,823	**	**	209	1,945,216
Nontaxable returns, total	**30,388**	**5,822,314**	**5,267**	**54,109**	**174**	**24,595**	--	--
$600,000 under $1,000,000	18,664	3,578,079	3,728	32,791	117	3,817	--	--
$1,000,000 under $2,500,000	9,352	1,790,642	1,149	14,841	47	11,771	--	--
$2,500,000 under $5,000,000	1,653	315,511	280	5,025	7	8,277	--	--
$5,000,000 under $10,000,000	532	102,458	87	1,058	**	**	--	--
$10,000,000 under $20,000,000	140	26,728	17	205	**3	**730	--	--
$20,000,000 or more	46	8,896	6	189	**	**	--	--

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**154**	**51,272**	**6,696**	**17,795,116**	**21,130**	**10,364,078**	**15,353**	**19,789,981**
$600,000 under $1,000,000	6	65	3,388	4,429,337	10,229	3,353,486	6,686	3,254,386
$1,000,000 under $2,500,000	28	2,320	2,474	5,878,176	8,247	4,184,621	6,030	5,618,853
$2,500,000 under $5,000,000	44	9,611	538	3,083,712	1,717	1,463,768	1,550	3,092,880
$5,000,000 under $10,000,000	14	7,434	198	2,040,935	627	731,689	659	2,586,976
$10,000,000 under $20,000,000	31	19,006	69	1,214,753	218	321,868	268	1,957,910
$20,000,000 or more	29	12,827	29	1,148,204	92	308,646	161	3,278,976
Taxable returns, total	**153**	**51,263**	**701**	**2,987,455**	**2,719**	**1,358,172**	**7,445**	**12,497,797**
$600,000 under $1,000,000	6	65	215	273,268	563	99,696	2,292	1,149,992
$1,000,000 under $2,500,000	28	2,320	255	522,249	1,155	332,357	3,390	3,313,351
$2,500,000 under $5,000,000	44	9,611	120	560,740	532	286,555	986	2,064,434
$5,000,000 under $10,000,000	14	7,434	61	587,410	269	275,509	430	1,608,988
$10,000,000 under $20,000,000	31	19,006	33	425,370	130	144,630	209	1,555,935
$20,000,000 or more	29	12,827	18	618,418	71	219,425	138	2,805,098
Nontaxable returns, total	**--**	**--**	**5,996**	**14,807,662**	**18,410**	**9,005,906**	**7,908**	**7,292,184**
$600,000 under $1,000,000	--	--	3,173	4,156,069	9,666	3,253,789	4,394	2,104,394
$1,000,000 under $2,500,000	--	--	2,219	5,355,927	7,093	3,852,264	2,640	2,305,502
$2,500,000 under $5,000,000	--	--	418	2,522,972	1,185	1,177,213	564	1,028,446
$5,000,000 under $10,000,000	--	--	137	1,453,525	358	456,180	229	977,988
$10,000,000 under $20,000,000	--	--	36	789,383	88	177,238	58	401,975
$20,000,000 or more	--	--	11	529,786	21	89,221	23	473,878

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

**Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Gross estate, tax purposes[1]		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**60,207**	**103,692,092**	**36,625**	**7,615,373**	**33,923**	**13,851,168**	**7,643**	**8,233,887**
$600,000 under $1,000,000	31,952	24,526,565	18,698	2,963,679	16,235	3,451,433	2,306	441,707
$1,000,000 under $2,500,000	21,551	31,541,199	13,458	2,741,425	13,037	4,975,066	3,372	1,181,897
$2,500,000 under $5,000,000	4,390	14,964,205	2,886	944,326	2,957	2,207,866	1,132	870,858
$5,000,000 under $10,000,000	1,551	10,528,123	1,043	491,068	1,102	1,368,413	494	857,746
$10,000,000 under $20,000,000	507	6,905,917	348	243,177	387	846,996	204	778,030
$20,000,000 or more	257	15,226,084	191	231,698	204	1,001,394	135	4,103,649
Taxable returns, total	**27,506**	**59,157,067**	**14,846**	**3,615,019**	**14,353**	**6,471,619**	**2,595**	**4,027,380**
$600,000 under $1,000,000	12,054	9,777,059	6,063	1,064,591	5,467	1,191,184	423	113,170
$1,000,000 under $2,500,000	11,222	16,601,770	6,036	1,302,941	6,109	2,192,811	1,177	409,434
$2,500,000 under $5,000,000	2,646	9,039,684	1,688	574,917	1,678	1,139,780	496	346,030
$5,000,000 under $10,000,000	1,014	6,950,667	656	309,067	670	721,502	264	416,712
$10,000,000 under $20,000,000	364	5,035,016	248	164,265	266	478,175	135	547,755
$20,000,000 or more	205	11,752,871	155	199,237	164	748,166	101	2,194,279
Nontaxable returns, total	**32,701**	**44,535,025**	**21,779**	**4,000,354**	**19,570**	**7,379,549**	**5,048**	**4,206,507**
$600,000 under $1,000,000	19,897	14,749,506	12,635	1,899,088	10,769	2,260,248	1,883	328,538
$1,000,000 under $2,500,000	10,329	14,939,428	7,423	1,438,484	6,928	2,782,255	2,195	772,463
$2,500,000 under $5,000,000	1,744	5,924,521	1,199	369,409	1,280	1,068,086	637	524,827
$5,000,000 under $10,000,000	537	3,577,456	387	182,001	433	646,910	230	441,034
$10,000,000 under $20,000,000	143	1,870,901	100	78,912	121	368,821	69	230,275
$20,000,000 or more	52	3,473,213	36	32,461	40	253,228	34	1,909,370

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**46,557**	**24,358,469**	**33,101**	**12,886,992**	**9,285**	**477,176**	**20,341**	**4,367,909**
$600,000 under $1,000,000	23,420	4,433,524	14,948	2,267,295	5,408	238,742	10,198	981,637
$1,000,000 under $2,500,000	17,235	6,346,684	13,282	4,121,375	3,121	198,424	7,330	1,210,914
$2,500,000 under $5,000,000	3,828	3,876,321	3,143	2,353,322	534	26,188	1,754	627,427
$5,000,000 under $10,000,000	1,374	3,060,940	1,148	1,674,234	154	10,898	661	435,138
$10,000,000 under $20,000,000	460	1,993,619	389	1,006,531	50	2,147	244	304,427
$20,000,000 or more	240	4,647,381	191	1,464,234	18	778	154	808,365
Taxable returns, total	**22,556**	**17,142,665**	**16,987**	**8,677,096**	**4,537**	**284,522**	**10,284**	**2,942,406**
$600,000 under $1,000,000	9,370	2,174,487	6,180	996,101	2,260	129,794	4,021	434,411
$1,000,000 under $2,500,000	9,367	4,052,259	7,490	2,524,786	1,782	127,396	4,317	749,860
$2,500,000 under $5,000,000	2,366	2,645,934	2,057	1,703,147	346	16,206	1,156	459,739
$5,000,000 under $10,000,000	922	2,364,985	808	1,258,962	101	8,821	476	342,255
$10,000,000 under $20,000,000	336	1,605,092	288	825,630	35	1,611	181	251,313
$20,000,000 or more	195	4,299,908	165	1,368,470	13	695	132	704,828
Nontaxable returns, total	**24,002**	**7,215,804**	**16,114**	**4,209,896**	**4,747**	**192,654**	**10,058**	**1,425,503**
$600,000 under $1,000,000	14,050	2,259,036	8,769	1,271,194	3,147	108,948	6,177	547,226
$1,000,000 under $2,500,000	7,868	2,294,425	5,792	1,596,590	1,339	71,027	3,013	461,054
$2,500,000 under $5,000,000	1,463	1,230,388	1,086	650,174	188	9,982	597	167,688
$5,000,000 under $10,000,000	452	695,954	340	415,272	53	2,077	185	92,883
$10,000,000 under $20,000,000	124	388,527	101	180,901	15	535	63	53,114
$20,000,000 or more	45	347,474	26	95,764	5	83	22	103,537

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**13,931**	**872,883**	**5,242**	**350,242**	**13,301**	**1,090,238**	**59,510**	**11,900,416**
$600,000 under $1,000,000	6,853	256,502	2,742	151,315	6,620	419,020	31,552	4,628,577
$1,000,000 under $2,500,000	5,060	234,866	1,914	125,726	5,032	327,459	21,317	4,232,501
$2,500,000 under $5,000,000	1,281	106,665	423	40,603	1,109	139,028	4,337	1,242,619
$5,000,000 under $10,000,000	478	57,713	113	15,653	367	83,029	1,541	800,580
$10,000,000 under $20,000,000	158	55,983	30	2,179	112	42,586	505	466,459
$20,000,000 or more	102	161,155	21	14,766	60	79,117	257	529,681
Taxable returns, total	**7,016**	**564,887**	**2,744**	**221,395**	**6,366**	**635,389**	**27,381**	**7,161,741**
$600,000 under $1,000,000	2,720	94,202	1,197	81,493	2,702	182,909	11,987	2,098,387
$1,000,000 under $2,500,000	2,949	160,577	1,147	81,167	2,628	205,450	11,179	2,794,454
$2,500,000 under $5,000,000	826	74,153	281	29,545	660	81,082	2,633	843,346
$5,000,000 under $10,000,000	318	36,217	83	13,047	246	60,327	1,013	575,344
$10,000,000 under $20,000,000	116	42,028	20	1,761	83	30,040	364	374,468
$20,000,000 or more	87	157,710	17	14,381	47	75,581	205	475,742
Nontaxable returns, total	**6,915**	**307,996**	**2,499**	**128,847**	**6,934**	**454,849**	**32,129**	**4,738,675**
$600,000 under $1,000,000	4,133	162,300	1,545	69,821	3,918	236,111	19,565	2,530,189
$1,000,000 under $2,500,000	2,110	74,289	768	44,559	2,404	122,009	10,138	1,438,047
$2,500,000 under $5,000,000	455	32,512	142	11,057	449	57,946	1,704	399,273
$5,000,000 under $10,000,000	159	21,495	30	2,606	121	22,702	528	225,236
$10,000,000 under $20,000,000	42	13,955	10	418	29	12,546	141	91,991
$20,000,000 or more	15	3,445	4	385	13	3,536	52	53,939

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**32,739**	**3,626,887**	**4,780**	**111,366**	**4,090**	**370,106**	**7,426**	**895,287**
$600,000 under $1,000,000	16,972	1,118,732	2,145	30,849	2,347	157,490	2,778	97,245
$1,000,000 under $2,500,000	12,198	1,532,771	1,912	40,445	1,318	123,055	2,892	150,716
$2,500,000 under $5,000,000	2,347	504,504	489	20,174	264	47,754	1,058	117,289
$5,000,000 under $10,000,000	797	242,844	147	10,353	99	23,056	417	149,962
$10,000,000 under $20,000,000	279	116,083	61	6,245	39	12,073	180	79,434
$20,000,000 or more	146	111,953	27	3,301	24	6,679	101	300,643
Taxable returns, total	**12,357**	**1,004,913**	**1,359**	**39,917**	**1,898**	**160,629**	**3,235**	**532,046**
$600,000 under $1,000,000	5,295	219,473	418	3,640	1,014	68,345	901	28,959
$1,000,000 under $2,500,000	5,145	394,861	600	14,811	617	35,043	1,324	54,321
$2,500,000 under $5,000,000	1,168	164,724	207	9,695	158	27,673	550	63,750
$5,000,000 under $10,000,000	446	96,085	72	7,014	62	15,430	257	63,996
$10,000,000 under $20,000,000	192	55,777	41	3,239	27	7,952	120	44,855
$20,000,000 or more	111	73,994	21	1,518	20	6,186	83	276,164
Nontaxable returns, total	**20,382**	**2,621,974**	**3,421**	**71,450**	**2,192**	**209,478**	**4,191**	**363,241**
$600,000 under $1,000,000	11,677	899,259	1,727	27,208	1,333	89,145	1,877	68,286
$1,000,000 under $2,500,000	7,054	1,137,910	1,311	25,634	701	88,012	1,568	96,394
$2,500,000 under $5,000,000	1,179	339,780	281	10,478	106	20,081	508	53,539
$5,000,000 under $10,000,000	350	146,759	75	3,340	36	7,625	160	85,966
$10,000,000 under $20,000,000	87	60,306	20	3,006	12	4,121	60	34,579
$20,000,000 or more	35	37,959	6	1,783	4	493	18	24,478

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletables/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**8,519**	**1,755,553**	**18,337**	**2,665,907**	**24,341**	**4,541,388**	**4,583**	**691,807**
$600,000 under $1,000,000	2,844	135,815	8,485	671,315	12,447	1,392,777	2,032	91,780
$1,000,000 under $2,500,000	3,605	411,311	6,879	859,740	9,191	1,864,397	1,670	100,710
$2,500,000 under $5,000,000	1,231	298,041	1,796	378,311	1,775	690,637	486	56,973
$5,000,000 under $10,000,000	501	242,342	737	260,907	617	371,744	234	52,112
$10,000,000 under $20,000,000	202	231,908	278	212,492	201	147,734	100	60,198
$20,000,000 or more	137	436,136	162	283,142	110	74,098	61	330,034
Taxable returns, total	**3,463**	**811,659**	**8,022**	**1,377,843**	**8,138**	**1,422,794**	**2,217**	**220,255**
$600,000 under $1,000,000	748	23,823	3,008	263,464	3,517	347,580	823	49,965
$1,000,000 under $2,500,000	1,547	132,870	3,249	420,524	3,338	525,218	797	38,717
$2,500,000 under $5,000,000	637	137,263	995	189,941	758	236,424	326	30,350
$5,000,000 under $10,000,000	293	120,112	447	144,143	319	161,024	146	30,826
$10,000,000 under $20,000,000	129	131,873	190	117,753	123	100,340	76	24,935
$20,000,000 or more	109	265,717	133	242,018	84	52,209	49	45,461
Nontaxable returns, total	**5,057**	**943,894**	**10,315**	**1,288,064**	**16,203**	**3,118,593**	**2,366**	**471,552**
$600,000 under $1,000,000	2,096	111,992	5,476	407,851	8,930	1,045,198	1,209	41,815
$1,000,000 under $2,500,000	2,058	278,440	3,631	439,216	5,854	1,339,179	873	61,993
$2,500,000 under $5,000,000	594	160,777	800	188,370	1,017	454,213	160	26,622
$5,000,000 under $10,000,000	208	122,230	291	116,764	298	210,720	88	21,286
$10,000,000 under $20,000,000	73	100,035	88	94,739	78	47,395	24	35,263
$20,000,000 or more	28	170,419	29	41,124	26	21,889	12	284,573

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**1,509**	**450,395**	**54,512**	**2,801,403**	**55,301**	**332,643**	**20,625**	**855,647**
$600,000 under $1,000,000	491	11,914	28,338	646,928	29,356	161,132	9,391	161,348
$1,000,000 under $2,500,000	543	31,121	19,795	811,498	19,642	121,211	8,006	260,743
$2,500,000 under $5,000,000	222	18,646	4,154	437,005	4,126	29,692	2,030	143,661
$5,000,000 under $10,000,000	125	45,927	1,483	294,172	1,455	12,194	779	102,467
$10,000,000 under $20,000,000	67	68,032	490	242,074	474	4,706	282	68,729
$20,000,000 or more	61	274,756	252	369,726	247	3,709	138	118,699
Taxable returns, total	**746**	**275,993**	**24,777**	**1,646,741**	**26,853**	**158,026**	**15,901**	**736,510**
$600,000 under $1,000,000	204	2,754	10,335	215,610	11,847	62,361	6,009	104,114
$1,000,000 under $2,500,000	217	7,750	10,377	406,144	10,879	63,322	6,996	231,031
$2,500,000 under $5,000,000	139	4,883	2,534	280,494	2,590	17,729	1,817	130,017
$5,000,000 under $10,000,000	89	20,080	974	198,744	986	8,036	701	94,042
$10,000,000 under $20,000,000	47	40,121	354	192,512	353	3,453	248	63,615
$20,000,000 or more	49	200,405	203	353,236	198	3,124	130	113,692
Nontaxable returns, total	**763**	**174,402**	**29,736**	**1,154,661**	**28,448**	**174,617**	**4,725**	**119,137**
$600,000 under $1,000,000	287	9,160	18,004	431,317	17,509	98,771	3,382	57,235
$1,000,000 under $2,500,000	325	23,371	9,418	405,354	8,763	57,889	1,011	29,712
$2,500,000 under $5,000,000	83	13,763	1,620	156,511	1,536	11,963	212	13,644
$5,000,000 under $10,000,000	36	25,847	509	95,428	469	4,158	77	8,426
$10,000,000 under $20,000,000	20	27,911	136	49,562	121	1,252	34	5,113
$20,000,000 or more	12	74,350	49	16,490	49	585	8	5,007

Footnotes at end of table.

Federal Taxation of Wealth Transfers, 1992-1995

Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**37,052**	**779,172**	**44,162**	**748,289**	**47,149**	**4,534,097**	**27,501**	**32,798,155**
$600,000 under $1,000,000	19,355	209,824	23,159	145,000	23,980	766,759	12,915	5,013,974
$1,000,000 under $2,500,000	13,184	262,451	15,746	226,391	17,218	1,364,299	11,013	9,418,233
$2,500,000 under $5,000,000	2,876	116,503	3,381	141,171	3,856	759,351	2,272	5,188,387
$5,000,000 under $10,000,000	1,069	76,061	1,230	87,362	1,380	706,729	875	4,020,087
$10,000,000 under $20,000,000	373	52,257	422	61,702	468	366,977	280	2,658,051
$20,000,000 or more	196	62,076	224	86,662	246	569,981	145	6,499,424
Taxable returns, total	**24,074**	**599,838**	**26,608**	**608,455**	**24,429**	**1,795,902**	**3,601**	**8,086,457**
$600,000 under $1,000,000	10,651	122,105	11,607	81,485	10,310	162,875	506	54,521
$1,000,000 under $2,500,000	9,733	205,831	10,925	186,322	10,105	499,007	1,764	791,503
$2,500,000 under $5,000,000	2,324	98,891	2,567	122,614	2,507	307,810	694	1,000,145
$5,000,000 under $10,000,000	876	66,553	967	77,249	957	260,426	381	1,338,461
$10,000,000 under $20,000,000	315	47,230	350	57,267	352	207,998	155	1,202,097
$20,000,000 or more	174	59,228	192	83,519	198	357,785	101	3,699,730
Nontaxable returns, total	**12,978**	**179,334**	**17,554**	**139,833**	**22,720**	**2,738,195**	**23,901**	**24,711,698**
$600,000 under $1,000,000	8,703	87,719	11,553	63,516	13,670	603,884	12,410	4,959,453
$1,000,000 under $2,500,000	3,451	56,620	4,821	40,069	7,113	865,292	9,249	8,626,730
$2,500,000 under $5,000,000	551	17,611	813	18,557	1,349	451,541	1,579	4,188,242
$5,000,000 under $10,000,000	192	9,508	263	10,113	424	446,303	494	2,681,626
$10,000,000 under $20,000,000	58	5,028	72	4,435	116	158,979	125	1,455,954
$20,000,000 or more	22	2,848	32	3,143	48	212,196	44	2,799,693

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions					
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**11,119**	**7,292,066**	**60,192**	**47,337,334**	**56,121**	**57,030,288**	**6,749**	**1,963,222**
$600,000 under $1,000,000	5,091	767,971	31,936	7,225,236	29,564	17,649,143	1,852	267,905
$1,000,000 under $2,500,000	4,064	1,327,981	21,551	12,979,839	20,132	18,664,087	2,650	487,071
$2,500,000 under $5,000,000	1,164	768,638	4,390	7,146,910	4,216	7,914,827	1,154	325,499
$5,000,000 under $10,000,000	476	708,034	1,551	5,712,935	1,470	4,928,842	654	345,474
$10,000,000 under $20,000,000	184	562,382	507	3,774,805	491	3,144,093	266	262,314
$20,000,000 or more	140	3,157,060	257	10,497,610	248	4,729,296	174	274,959
Taxable returns, total	**6,121**	**4,106,000**	**27,506**	**16,090,880**	**27,500**	**43,067,165**	**4,976**	**1,681,331**
$600,000 under $1,000,000	1,887	48,339	12,054	635,801	12,054	9,141,256	1,314	219,560
$1,000,000 under $2,500,000	2,691	308,124	11,222	2,285,139	11,222	14,316,629	1,918	399,945
$2,500,000 under $5,000,000	882	248,681	2,646	1,925,579	2,640	7,115,089	856	275,056
$5,000,000 under $10,000,000	377	407,748	1,014	2,252,515	1,014	4,698,152	520	301,135
$10,000,000 under $20,000,000	157	366,514	364	1,948,175	364	3,086,841	219	226,789
$20,000,000 or more	128	2,726,595	205	7,043,672	205	4,709,199	149	258,846
Nontaxable returns, total	**4,997**	**3,186,066**	**32,686**	**31,246,454**	**28,621**	**13,963,122**	**1,773**	**281,892**
$600,000 under $1,000,000	3,204	719,633	19,882	6,589,435	17,510	8,507,887	538	48,345
$1,000,000 under $2,500,000	1,373	1,019,857	10,329	10,694,700	8,910	4,347,458	731	87,126
$2,500,000 under $5,000,000	282	519,957	1,744	5,221,332	1,576	799,738	298	50,444
$5,000,000 under $10,000,000	99	300,287	537	3,460,419	455	230,690	134	44,339
$10,000,000 under $20,000,000	27	195,868	143	1,826,630	127	57,252	47	35,526
$20,000,000 or more	12	430,465	52	3,453,938	43	20,098	25	16,113

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Adjusted taxable estate		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**56,257**	**58,994,881**	**56,247**	**23,114,761**	**1,049**	**310,473**	**56,199**	**22,804,285**
$600,000 under $1,000,000	29,625	17,917,047	29,625	5,834,144	159	11,904	29,583	5,822,239
$1,000,000 under $2,500,000	20,156	19,151,156	20,151	6,808,878	299	15,621	20,147	6,793,256
$2,500,000 under $5,000,000	4,234	8,240,326	4,229	3,465,264	182	17,955	4,228	3,447,309
$5,000,000 under $10,000,000	1,490	5,274,884	1,490	2,503,552	194	69,046	1,490	2,434,506
$10,000,000 under $20,000,000	497	3,407,211	497	1,768,788	117	84,254	496	1,684,534
$20,000,000 or more	255	5,004,255	255	2,734,135	98	111,693	254	2,622,442
Taxable returns, total	**27,506**	**44,748,495**	**27,506**	**18,590,266**	**853**	**277,870**	**27,506**	**18,312,395**
$600,000 under $1,000,000	12,054	9,360,816	12,054	3,127,540	78	3,395	12,054	3,124,144
$1,000,000 under $2,500,000	11,222	14,716,573	11,222	5,400,217	257	13,680	11,222	5,386,537
$2,500,000 under $5,000,000	2,646	7,390,144	2,646	3,193,546	158	16,200	2,646	3,177,346
$5,000,000 under $10,000,000	1,014	4,999,287	1,014	2,413,060	170	64,001	1,014	2,349,059
$10,000,000 under $20,000,000	364	3,313,630	364	1,734,460	104	72,858	364	1,661,602
$20,000,000 or more	205	4,968,045	205	2,721,442	86	107,735	205	2,613,707
Nontaxable returns, total	**28,752**	**14,246,386**	**28,741**	**4,524,495**	**196**	**32,603**	**28,693**	**4,491,891**
$600,000 under $1,000,000	17,570	8,556,232	17,570	2,706,604	80	8,508	17,529	2,698,095
$1,000,000 under $2,500,000	8,934	4,434,583	8,929	1,408,661	43	1,941	8,926	1,406,719
$2,500,000 under $5,000,000	1,588	850,182	1,583	271,718	24	1,755	1,582	269,963
$5,000,000 under $10,000,000	476	275,598	476	90,492	24	5,045	476	85,447
$10,000,000 under $20,000,000	133	93,581	133	34,328	13	11,396	132	22,932
$20,000,000 or more	50	36,211	50	12,692	12	3,958	49	8,735

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**58,831**	**11,322,403**	**31,690**	**2,652,597**	**919**	**95,823**	**27,506**	**10,335,463**
$600,000 under $1,000,000	31,155	5,992,781	15,029	274,112	285	5,908	12,054	555,205
$1,000,000 under $2,500,000	21,034	4,051,200	12,103	578,700	439	28,521	11,222	2,637,058
$2,500,000 under $5,000,000	4,355	838,548	2,901	430,760	113	21,351	2,646	2,219,891
$5,000,000 under $10,000,000	1,523	293,171	1,066	384,671	53	21,751	1,014	1,759,384
$10,000,000 under $20,000,000	506	97,228	378	333,963	16	8,087	364	1,250,181
$20,000,000 or more	257	49,474	213	650,391	13	10,204	205	1,913,743
Taxable returns, total	**27,486**	**5,296,910**	**26,636**	**2,601,353**	**837**	**78,662**	**27,506**	**10,335,463**
$600,000 under $1,000,000	12,049	2,322,737	11,524	241,734	238	4,465	12,054	555,205
$1,000,000 under $2,500,000	11,208	2,160,326	10,943	564,871	408	24,279	11,222	2,637,058
$2,500,000 under $5,000,000	2,645	509,154	2,615	426,950	113	21,351	2,646	2,219,891
$5,000,000 under $10,000,000	1,014	195,193	995	383,816	**65	**18,363	1,014	1,759,384
$10,000,000 under $20,000,000	364	70,046	357	333,678	**	**	364	1,250,181
$20,000,000 or more	205	39,454	203	650,306	13	10,204	205	1,913,743
Nontaxable returns, total	**31,345**	**6,025,493**	**5,054**	**51,244**	**81**	**17,160**	--	--
$600,000 under $1,000,000	19,106	3,670,044	3,506	32,378	47	1,442	--	--
$1,000,000 under $2,500,000	9,826	1,890,874	1,161	13,830	31	4,242	--	--
$2,500,000 under $5,000,000	1,710	329,395	286	3,810	.	.	--	--
$5,000,000 under $10,000,000	509	97,977	71	855	**3	**11,475	--	--
$10,000,000 under $20,000,000	142	27,182	21	286	**	**	--	--
$20,000,000 or more	52	10,020	10	86	--	--	--	--

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**259**	**108,225**	**7,092**	**20,288,197**	**21,237**	**10,052,175**	**17,241**	**23,198,316**
$600,000 under $1,000,000	28	659	3,321	4,327,563	10,166	3,112,149	7,855	3,961,891
$1,000,000 under $2,500,000	28	1,708	2,936	6,830,583	8,440	4,273,182	6,535	6,083,868
$2,500,000 under $5,000,000	93	11,787	533	2,730,695	1,690	1,412,918	1,734	3,573,141
$5,000,000 under $10,000,000	43	11,411	220	2,219,459	631	749,816	705	2,851,928
$10,000,000 under $20,000,000	34	16,133	57	1,219,052	208	279,349	258	1,811,420
$20,000,000 or more	34	66,527	25	2,960,846	102	224,760	154	4,916,067
Taxable returns, total	**255**	**108,213**	**732**	**4,487,332**	**2,633**	**1,349,897**	**8,042**	**14,471,675**
$600,000 under $1,000,000	24	647	156	209,664	340	54,238	2,801	1,497,348
$1,000,000 under $2,500,000	28	1,708	348	668,374	1,355	394,039	3,339	3,355,161
$2,500,000 under $5,000,000	93	11,787	121	564,517	468	332,944	1,093	2,241,859
$5,000,000 under $10,000,000	43	11,411	68	525,672	283	266,439	481	1,947,610
$10,000,000 under $20,000,000	34	16,133	20	403,809	121	142,458	193	1,322,488
$20,000,000 or more	34	66,527	19	2,115,295	65	159,779	135	4,107,208
Nontaxable returns, total	**4**	**12**	**6,360**	**15,800,864**	**18,604**	**8,702,278**	**9,200**	**8,726,641**
$600,000 under $1,000,000	4	12	3,164	4,117,898	9,826	3,057,911	5,054	2,464,543
$1,000,000 under $2,500,000	--	--	2,588	6,162,209	7,084	3,879,143	3,196	2,728,707
$2,500,000 under $5,000,000	--	--	412	2,166,177	1,222	1,079,974	641	1,331,282
$5,000,000 under $10,000,000	--	--	152	1,693,786	348	483,377	225	904,317
$10,000,000 under $20,000,000	--	--	37	815,243	87	136,891	65	488,933
$20,000,000 or more	--	--	6	845,551	37	64,981	19	808,859

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

**Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Gross estate, tax purposes[1]		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**68,595**	**117,025,524**	**40,462**	**8,090,020**	**39,386**	**14,572,448**	**8,569**	**8,207,844**
$600,000 under $1,000,000	36,633	28,059,355	20,401	3,013,415	19,498	3,981,685	2,627	456,101
$1,000,000 under $2,500,000	24,401	35,894,629	15,046	3,035,775	14,548	5,086,933	3,789	1,335,031
$2,500,000 under $5,000,000	5,056	17,273,705	3,315	1,050,313	3,564	2,304,150	1,255	929,867
$5,000,000 under $10,000,000	1,656	11,317,768	1,117	564,670	1,131	1,408,515	536	943,671
$10,000,000 under $20,000,000	568	7,724,698	395	243,996	421	822,497	229	863,366
$20,000,000 or more	280	16,755,369	187	181,851	224	968,669	133	3,679,808
Taxable returns, total	**31,918**	**69,387,319**	**17,223**	**3,934,965**	**17,263**	**6,887,824**	**3,035**	**5,111,828**
$600,000 under $1,000,000	13,899	11,298,278	6,932	1,071,431	6,909	1,413,314	639	104,051
$1,000,000 under $2,500,000	13,132	19,273,847	7,199	1,555,578	7,072	2,301,471	1,276	448,263
$2,500,000 under $5,000,000	3,117	10,751,859	1,911	596,397	2,075	1,247,392	556	402,780
$5,000,000 under $10,000,000	1,094	7,408,152	725	376,518	698	680,909	295	447,322
$10,000,000 under $20,000,000	446	6,108,270	300	190,383	328	525,869	165	588,769
$20,000,000 or more	230	14,546,913	155	144,659	181	718,869	104	3,120,643
Nontaxable returns, total	**36,677**	**47,638,205**	**23,239**	**4,155,055**	**22,123**	**7,684,624**	**5,534**	**3,096,016**
$600,000 under $1,000,000	22,734	16,761,077	13,469	1,941,984	12,590	2,568,370	1,988	352,050
$1,000,000 under $2,500,000	11,269	16,620,782	7,847	1,480,197	7,476	2,785,462	2,513	886,768
$2,500,000 under $5,000,000	1,939	6,521,847	1,403	453,917	1,488	1,056,758	699	527,087
$5,000,000 under $10,000,000	562	3,909,616	392	188,152	433	727,605	241	496,349
$10,000,000 under $20,000,000	122	1,616,429	95	53,613	93	296,629	64	274,597
$20,000,000 or more	50	2,208,455	32	37,192	43	249,800	29	559,165

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**53,518**	**28,529,071**	**39,508**	**15,712,859**	**11,730**	**610,955**	**22,574**	**4,654,869**
$600,000 under $1,000,000	27,077	5,061,533	18,644	3,028,120	6,620	273,212	11,180	1,100,412
$1,000,000 under $2,500,000	19,794	7,694,446	15,327	4,949,322	4,214	281,826	8,486	1,403,894
$2,500,000 under $5,000,000	4,366	4,590,011	3,591	2,778,341	662	44,816	1,810	582,184
$5,000,000 under $10,000,000	1,487	3,216,512	1,265	1,982,102	164	6,582	692	369,976
$10,000,000 under $20,000,000	527	2,555,986	456	1,250,640	50	1,933	260	341,413
$20,000,000 or more	267	5,410,582	224	1,724,334	19	2,587	146	856,991
Taxable returns, total	**25,826**	**20,258,227**	**20,173**	**10,481,722**	**5,829**	**371,063**	**12,220**	**3,147,506**
$600,000 under $1,000,000	10,432	2,379,060	7,279	1,326,332	2,612	136,374	4,730	545,190
$1,000,000 under $2,500,000	10,966	4,908,004	9,063	3,156,369	2,605	193,459	5,464	945,978
$2,500,000 under $5,000,000	2,785	3,295,623	2,391	2,005,514	442	33,890	1,214	430,851
$5,000,000 under $10,000,000	1,004	2,467,851	884	1,454,279	119	5,484	472	264,713
$10,000,000 under $20,000,000	415	2,194,367	371	1,040,356	39	1,304	219	292,760
$20,000,000 or more	224	5,013,321	185	1,498,872	12	552	120	668,014
Nontaxable returns, total	**27,692**	**8,270,844**	**19,334**	**5,231,137**	**5,901**	**239,893**	**10,355**	**1,507,363**
$600,000 under $1,000,000	16,645	2,682,473	11,365	1,701,788	4,008	136,838	6,450	555,222
$1,000,000 under $2,500,000	8,827	2,786,442	6,264	1,792,953	1,609	88,367	3,022	457,916
$2,500,000 under $5,000,000	1,582	1,294,388	1,200	772,828	220	10,926	596	151,333
$5,000,000 under $10,000,000	483	748,661	381	527,822	45	1,098	220	105,263
$10,000,000 under $20,000,000	112	361,619	85	210,284	11	629	41	48,653
$20,000,000 or more	43	397,260	39	225,462	7	2,035	26	188,976

Footnotes at end of table.

Federal Taxation of Wealth Transfers, 1992-1995

Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**13,735**	**819,970**	**8,567**	**543,164**	**17,374**	**1,482,726**	**67,742**	**13,108,841**
$600,000 under $1,000,000	6,804	229,772	4,839	246,945	9,230	563,523	36,160	5,139,050
$1,000,000 under $2,500,000	4,993	213,896	2,942	181,839	6,133	548,815	24,077	4,474,660
$2,500,000 under $5,000,000	1,259	95,917	544	63,389	1,344	183,869	5,025	1,543,570
$5,000,000 under $10,000,000	402	75,560	153	18,008	444	77,995	1,635	760,337
$10,000,000 under $20,000,000	182	40,537	55	8,103	137	61,211	565	507,512
$20,000,000 or more	94	164,288	33	24,880	86	47,313	280	683,713
Taxable returns, total	**7,019**	**529,137**	**4,037**	**316,723**	**7,882**	**829,175**	**31,728**	**8,112,649**
$600,000 under $1,000,000	2,800	115,174	1,780	110,402	3,357	238,698	13,839	2,487,888
$1,000,000 under $2,500,000	2,924	120,190	1,754	122,049	3,163	334,358	13,027	2,903,668
$2,500,000 under $5,000,000	813	56,412	324	38,604	881	116,617	3,104	1,108,954
$5,000,000 under $10,000,000	263	59,359	104	14,831	296	47,861	1,084	559,890
$10,000,000 under $20,000,000	148	27,550	49	7,152	112	54,578	445	435,654
$20,000,000 or more	71	150,452	26	23,685	72	37,063	230	616,597
Nontaxable returns, total	**6,716**	**290,833**	**4,529**	**226,441**	**9,492**	**653,550**	**36,014**	**4,996,191**
$600,000 under $1,000,000	4,004	114,598	3,058	136,544	5,873	324,825	22,321	2,651,161
$1,000,000 under $2,500,000	2,070	93,706	1,188	59,790	2,969	214,457	11,051	1,570,992
$2,500,000 under $5,000,000	446	39,505	220	24,785	464	67,251	1,921	434,616
$5,000,000 under $10,000,000	139	16,200	50	3,176	147	30,133	551	200,447
$10,000,000 under $20,000,000	34	12,987	6	951	25	6,633	120	71,858
$20,000,000 or more	23	13,836	7	1,195	14	10,250	50	67,117

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**36,465**	**3,868,822**	**4,773**	**102,986**	**4,618**	**936,880**	**7,287**	**1,210,610**
$600,000 under $1,000,000	18,998	1,138,356	2,206	26,406	2,570	158,564	2,658	57,660
$1,000,000 under $2,500,000	13,337	1,680,606	1,815	39,492	1,550	187,159	2,950	120,839
$2,500,000 under $5,000,000	2,848	646,480	504	19,279	325	80,042	975	173,209
$5,000,000 under $10,000,000	857	240,410	165	11,529	104	37,788	423	156,368
$10,000,000 under $20,000,000	284	93,626	59	3,637	42	7,278	169	98,801
$20,000,000 or more	140	69,343	24	2,644	27	466,050	112	603,734
Taxable returns, total	**14,317**	**1,085,884**	**1,445**	**45,335**	**1,743**	**614,801**	**2,927**	**890,598**
$600,000 under $1,000,000	6,271	237,328	520	7,917	668	24,297	759	11,145
$1,000,000 under $2,500,000	5,723	428,983	561	17,438	743	65,275	1,179	48,750
$2,500,000 under $5,000,000	1,505	213,294	216	7,355	197	33,911	500	87,825
$5,000,000 under $10,000,000	491	98,796	88	8,605	77	21,726	257	89,197
$10,000,000 under $20,000,000	210	59,829	43	2,269	37	6,939	136	72,060
$20,000,000 or more	115	47,653	16	1,752	21	462,653	94	581,622
Nontaxable returns, total	**22,147**	**2,782,938**	**3,328**	**57,651**	**2,875**	**322,079**	**4,360**	**320,012**
$600,000 under $1,000,000	12,727	901,028	1,686	18,489	1,902	134,267	1,898	46,515
$1,000,000 under $2,500,000	7,614	1,251,623	1,254	22,054	807	121,884	1,770	72,089
$2,500,000 under $5,000,000	1,342	433,186	287	11,924	128	46,131	474	85,384
$5,000,000 under $10,000,000	366	141,615	77	2,924	27	16,063	166	67,171
$10,000,000 under $20,000,000	74	33,797	16	1,368	5	338	33	26,741
$20,000,000 or more	25	21,690	8	892	6	3,397	18	22,112

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletables/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**8,764**	**1,742,643**	**19,586**	**3,029,492**	**28,752**	**5,771,360**	**4,917**	**512,352**
$600,000 under $1,000,000	3,132	181,058	8,934	757,097	14,924	1,820,251	2,229	129,832
$1,000,000 under $2,500,000	3,613	378,191	7,331	874,906	10,553	2,362,509	1,798	122,740
$2,500,000 under $5,000,000	1,219	246,194	2,061	529,559	2,294	938,160	530	49,157
$5,000,000 under $10,000,000	477	244,147	791	332,812	661	371,051	210	63,050
$10,000,000 under $20,000,000	207	167,095	298	222,731	214	154,190	99	33,644
$20,000,000 or more	114	525,958	171	312,387	105	125,199	51	113,927
Taxable returns, total	**3,288**	**1,042,345**	**8,867**	**1,650,429**	**9,661**	**1,762,058**	**2,363**	**294,957**
$600,000 under $1,000,000	723	36,714	2,984	284,354	4,006	429,867	757	45,322
$1,000,000 under $2,500,000	1,382	146,139	3,811	415,174	4,021	637,057	965	50,176
$2,500,000 under $5,000,000	648	136,736	1,203	329,993	1,029	312,776	365	36,238
$5,000,000 under $10,000,000	292	130,920	499	172,396	369	171,832	147	59,903
$10,000,000 under $20,000,000	145	96,755	225	160,881	159	115,762	86	25,554
$20,000,000 or more	98	495,079	145	287,630	77	94,765	42	77,763
Nontaxable returns, total	**5,475**	**700,298**	**10,719**	**1,379,063**	**19,091**	**4,009,302**	**2,554**	**217,395**
$600,000 under $1,000,000	2,409	144,343	5,950	472,743	10,919	1,390,384	1,471	84,511
$1,000,000 under $2,500,000	2,231	232,052	3,520	459,731	6,532	1,725,452	833	72,564
$2,500,000 under $5,000,000	571	109,457	857	199,566	1,266	625,384	164	12,919
$5,000,000 under $10,000,000	186	113,227	293	160,417	292	199,220	64	3,147
$10,000,000 under $20,000,000	62	70,340	72	61,850	55	38,428	13	8,090
$20,000,000 or more	16	30,879	26	24,757	28	30,434	9	36,164

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**1,625**	**583,155**	**61,284**	**3,140,452**	**62,497**	**381,507**	**24,381**	**977,100**
$600,000 under $1,000,000	457	27,673	31,894	721,513	33,264	181,457	11,746	200,874
$1,000,000 under $2,500,000	627	38,528	22,164	962,214	22,115	139,371	8,966	291,939
$2,500,000 under $5,000,000	273	42,705	4,795	421,055	4,741	36,386	2,362	173,497
$5,000,000 under $10,000,000	151	83,837	1,605	375,907	1,557	14,512	820	113,552
$10,000,000 under $20,000,000	56	34,902	551	218,874	549	5,651	329	79,995
$20,000,000 or more	60	355,510	275	440,890	270	4,130	158	117,243
Taxable returns, total	**844**	**223,087**	**28,840**	**1,887,681**	**30,817**	**182,076**	**18,433**	**842,107**
$600,000 under $1,000,000	182	15,748	12,169	293,507	13,532	67,545	7,167	133,995
$1,000,000 under $2,500,000	324	15,567	11,976	494,778	12,517	74,012	7,911	261,508
$2,500,000 under $5,000,000	154	23,833	2,962	251,574	3,037	22,849	2,145	159,788
$5,000,000 under $10,000,000	90	43,022	1,073	249,948	1,068	9,915	760	105,224
$10,000,000 under $20,000,000	43	17,452	433	196,564	438	4,477	305	75,563
$20,000,000 or more	51	107,463	227	401,311	225	3,278	144	106,029
Nontaxable returns, total	**781**	**360,068**	**32,445**	**1,252,771**	**31,680**	**199,432**	**5,949**	**134,993**
$600,000 under $1,000,000	276	11,925	19,725	428,007	19,732	113,912	4,579	66,880
$1,000,000 under $2,500,000	304	22,961	10,189	467,436	9,598	65,360	1,056	30,431
$2,500,000 under $5,000,000	119	18,871	1,833	169,481	1,705	13,537	217	13,708
$5,000,000 under $10,000,000	61	40,814	532	125,959	489	4,597	59	8,328
$10,000,000 under $20,000,000	13	17,450	118	22,310	111	1,174	24	4,432
$20,000,000 or more	9	248,047	48	39,579	45	852	14	11,214

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**43,236**	**881,031**	**49,227**	**634,755**	**53,707**	**5,226,785**	**29,967**	**33,253,041**
$600,000 under $1,000,000	22,760	248,085	26,268	157,609	27,528	839,890	14,137	4,959,460
$1,000,000 under $2,500,000	15,375	311,730	17,340	189,574	19,467	1,926,514	11,827	10,302,455
$2,500,000 under $5,000,000	3,287	136,805	3,658	105,435	4,429	888,661	2,672	6,000,640
$5,000,000 under $10,000,000	1,156	75,334	1,256	70,224	1,478	568,644	886	4,316,203
$10,000,000 under $20,000,000	447	46,226	473	44,420	537	364,661	303	2,616,432
$20,000,000 or more	210	62,851	233	67,493	267	638,414	143	5,057,851
Taxable returns, total	**27,682**	**667,594**	**29,929**	**514,779**	**28,222**	**2,263,032**	**4,062**	**8,198,596**
$600,000 under $1,000,000	11,985	139,659	13,155	95,775	11,855	172,508	771	118,500
$1,000,000 under $2,500,000	11,460	248,518	12,293	158,050	11,732	632,064	1,737	855,265
$2,500,000 under $5,000,000	2,704	116,037	2,867	95,303	2,933	411,414	894	1,317,546
$5,000,000 under $10,000,000	957	63,801	1,006	60,049	1,047	272,036	362	1,180,797
$10,000,000 under $20,000,000	389	42,555	408	42,124	431	230,832	197	1,451,414
$20,000,000 or more	187	57,025	200	63,478	224	544,180	101	3,275,075
Nontaxable returns, total	**15,554**	**213,436**	**19,298**	**119,976**	**25,485**	**2,963,752**	**25,905**	**25,054,445**
$600,000 under $1,000,000	10,775	108,426	13,112	61,834	15,673	667,382	13,366	4,840,960
$1,000,000 under $2,500,000	3,916	63,212	5,047	31,524	7,736	1,294,450	10,090	9,447,190
$2,500,000 under $5,000,000	583	20,768	790	10,132	1,496	477,247	1,779	4,683,094
$5,000,000 under $10,000,000	198	11,533	250	10,175	431	296,609	524	3,135,406
$10,000,000 under $20,000,000	58	3,671	65	2,296	106	133,830	105	1,165,019
$20,000,000 or more	23	5,826	33	4,015	43	94,234	42	1,782,776

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions					
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**11,869**	**9,329,704**	**68,502**	**50,632,966**	**64,372**	**66,895,387**	**8,111**	**3,093,658**
$600,000 under $1,000,000	5,537	980,573	36,546	7,564,695	34,102	20,569,267	2,334	358,989
$1,000,000 under $2,500,000	4,329	1,430,542	24,395	14,575,693	22,997	21,670,820	3,099	889,746
$2,500,000 under $5,000,000	1,116	769,268	5,056	8,095,515	4,870	9,192,615	1,412	533,645
$5,000,000 under $10,000,000	504	607,675	1,656	5,750,051	1,584	5,622,694	735	531,227
$10,000,000 under $20,000,000	245	825,166	568	3,982,550	550	3,744,569	330	269,753
$20,000,000 or more	137	4,716,479	280	10,664,462	269	6,095,423	202	510,297
Taxable returns, total	**6,515**	**6,046,888**	**31,893**	**18,714,895**	**31,918**	**50,672,417**	**5,935**	**2,759,903**
$600,000 under $1,000,000	2,111	71,629	13,875	799,611	13,899	10,498,664	1,455	306,097
$1,000,000 under $2,500,000	2,808	294,500	13,131	2,523,916	13,132	16,749,930	2,303	778,109
$2,500,000 under $5,000,000	852	349,972	3,117	2,472,732	3,117	8,279,126	1,135	464,377
$5,000,000 under $10,000,000	414	343,013	1,094	2,034,835	1,094	5,373,317	577	466,448
$10,000,000 under $20,000,000	207	568,743	446	2,415,708	446	3,692,562	287	247,638
$20,000,000 or more	122	4,419,031	230	8,468,095	230	6,078,819	177	497,234
Nontaxable returns, total	**5,354**	**3,282,816**	**36,609**	**31,918,071**	**32,453**	**16,222,970**	**2,176**	**333,755**
$600,000 under $1,000,000	3,426	908,944	22,672	6,765,085	20,203	10,070,603	878	52,892
$1,000,000 under $2,500,000	1,521	1,136,043	11,263	12,051,777	9,865	4,920,890	796	111,637
$2,500,000 under $5,000,000	264	419,297	1,939	5,622,783	1,752	913,489	277	69,269
$5,000,000 under $10,000,000	91	264,662	562	3,715,216	490	249,377	158	64,779
$10,000,000 under $20,000,000	38	256,422	122	1,566,843	104	52,007	42	22,115
$20,000,000 or more	15	297,449	50	2,196,367	39	16,604	25	13,063

Footnotes at end of table.

Table 1c.–Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Adjusted taxable estate		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**64,587**	**69,989,046**	**64,551**	**27,650,447**	**1,533**	**651,023**	**64,534**	**26,999,423**
$600,000 under $1,000,000	34,138	20,928,256	34,137	6,822,904	228	18,209	34,120	6,804,695
$1,000,000 under $2,500,000	23,095	22,560,566	23,063	8,075,097	486	145,192	23,063	7,929,905
$2,500,000 under $5,000,000	4,905	9,726,261	4,902	4,108,375	277	60,324	4,902	4,048,051
$5,000,000 under $10,000,000	1,614	6,153,921	1,614	2,945,350	260	128,383	1,614	2,816,967
$10,000,000 under $20,000,000	560	4,014,322	560	2,079,008	148	70,747	560	2,008,261
$20,000,000 or more	275	6,605,720	275	3,619,714	134	228,169	275	3,391,545
Taxable returns, total	**31,918**	**53,432,321**	**31,918**	**22,382,900**	**1,262**	**619,509**	**31,918**	**21,763,391**
$600,000 under $1,000,000	13,899	10,804,761	13,899	3,612,180	162	11,743	13,899	3,600,437
$1,000,000 under $2,500,000	13,132	17,528,039	13,132	6,473,341	367	141,847	13,132	6,331,493
$2,500,000 under $5,000,000	3,117	8,743,503	3,117	3,792,283	246	55,704	3,117	3,736,579
$5,000,000 under $10,000,000	1,094	5,839,765	1,094	2,841,550	224	118,232	1,094	2,723,318
$10,000,000 under $20,000,000	446	3,940,200	446	2,053,823	138	66,193	446	1,987,629
$20,000,000 or more	230	6,576,053	230	3,609,724	124	225,790	230	3,383,934
Nontaxable returns, total	**32,669**	**16,556,725**	**32,633**	**5,267,547**	**272**	**31,514**	**32,616**	**5,236,032**
$600,000 under $1,000,000	20,239	10,123,495	20,238	3,210,724	66	6,465	20,220	3,204,258
$1,000,000 under $2,500,000	9,963	5,032,528	9,931	1,601,756	119	3,344	9,931	1,598,412
$2,500,000 under $5,000,000	1,787	982,757	1,784	316,092	31	4,620	1,784	311,471
$5,000,000 under $10,000,000	521	314,156	521	103,800	35	10,151	521	93,649
$10,000,000 under $20,000,000	114	74,121	114	25,186	10	4,554	114	20,631
$20,000,000 or more	45	29,667	45	9,990	10	2,379	45	7,611

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**67,613**	**13,015,880**	**37,688**	**3,204,648**	**953**	**110,205**	**31,918**	**12,391,437**
$600,000 under $1,000,000	36,050	6,943,077	18,210	320,062	277	4,723	13,899	650,004
$1,000,000 under $2,500,000	24,045	4,626,365	14,294	683,914	421	37,327	13,132	3,105,826
$2,500,000 under $5,000,000	5,025	966,543	3,364	501,313	142	23,071	3,117	2,623,138
$5,000,000 under $10,000,000	1,647	317,199	1,138	441,575	68	16,241	1,094	2,056,982
$10,000,000 under $20,000,000	568	109,297	453	401,431	30	5,642	446	1,495,005
$20,000,000 or more	278	53,399	229	856,353	15	23,201	230	2,460,482
Taxable returns, total	**31,864**	**6,139,551**	**30,765**	**3,137,308**	**846**	**95,088**	**31,918**	**12,391,437**
$600,000 under $1,000,000	13,862	2,671,998	13,067	274,817	225	3,614	13,899	650,004
$1,000,000 under $2,500,000	13,123	2,529,414	12,887	667,037	396	29,214	13,132	3,105,826
$2,500,000 under $5,000,000	3,111	597,788	3,076	497,240	119	18,412	3,117	2,623,138
$5,000,000 under $10,000,000	1,094	210,638	1,071	440,688	**92	**20,648	1,094	2,056,982
$10,000,000 under $20,000,000	446	85,773	437	401,214	**	**	446	1,495,005
$20,000,000 or more	229	43,940	226	856,312	15	23,201	230	2,460,482
Nontaxable returns, total	**35,749**	**6,876,329**	**6,923**	**67,340**	**107**	**15,118**	--	--
$600,000 under $1,000,000	22,188	4,271,078	5,143	45,245	52	1,108	--	--
$1,000,000 under $2,500,000	10,922	2,096,952	1,406	16,876	25	8,114	--	--
$2,500,000 under $5,000,000	1,914	368,754	289	4,073	23	4,659	--	--
$5,000,000 under $10,000,000	553	106,561	67	888	**6	**1,237	--	--
$10,000,000 under $20,000,000	122	23,524	16	217	**	**	--	--
$20,000,000 or more	49	9,459	3	41	--	--	--	--

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**245**	**129,617**	**7,438**	**20,431,379**	**23,663**	**11,214,914**	**21,459**	**28,789,623**
$600,000 under $1,000,000	--	--	3,661	5,000,582	11,352	3,394,292	10,230	5,451,111
$1,000,000 under $2,500,000	47	2,386	2,880	7,035,515	9,359	4,613,821	7,807	7,010,789
$2,500,000 under $5,000,000	101	16,413	614	3,460,329	2,022	1,694,118	2,130	4,179,463
$5,000,000 under $10,000,000	22	6,003	193	2,181,582	628	750,466	804	3,111,575
$10,000,000 under $20,000,000	40	19,951	65	1,196,620	204	380,283	304	2,244,696
$20,000,000 or more	35	84,864	26	1,556,751	97	381,934	183	6,791,989
Taxable returns, total	**245**	**129,617**	**791**	**3,984,508**	**3,159**	**1,729,550**	**10,591**	**19,266,242**
$600,000 under $1,000,000	--	--	205	216,147	706	81,772	4,094	2,385,160
$1,000,000 under $2,500,000	47	2,386	315	608,978	1,358	636,812	4,154	3,899,772
$2,500,000 under $5,000,000	101	16,413	152	768,228	653	384,573	1,354	2,770,537
$5,000,000 under $10,000,000	22	6,003	70	721,110	243	216,414	573	2,132,413
$10,000,000 under $20,000,000	40	19,951	32	567,094	132	216,695	254	1,849,118
$20,000,000 or more	35	84,864	16	1,102,951	66	193,284	161	6,229,242
Nontaxable returns, total	**--**	**--**	**6,648**	**16,446,870**	**20,504**	**9,485,364**	**10,868**	**9,523,381**
$600,000 under $1,000,000	--	--	3,455	4,784,434	10,645	3,312,520	6,136	3,065,951
$1,000,000 under $2,500,000	--	--	2,565	6,426,537	8,001	3,977,010	3,653	3,111,017
$2,500,000 under $5,000,000	--	--	462	2,692,102	1,370	1,309,545	776	1,408,926
$5,000,000 under $10,000,000	--	--	123	1,460,472	385	534,052	231	979,162
$10,000,000 under $20,000,000	--	--	33	629,526	72	163,588	50	395,578
$20,000,000 or more	--	--	10	453,800	31	188,649	22	562,747

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

**Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Gross estate, tax purposes[1]		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**69,772**	**117,735,156**	**42,383**	**8,368,602**	**39,154**	**14,956,820**	**9,258**	**7,924,664**
$600,000 under $1,000,000	37,329	28,556,829	21,660	3,241,239	19,177	3,927,753	2,797	546,917
$1,000,000 under $2,500,000	24,558	36,077,544	15,520	3,059,726	14,546	4,959,228	4,049	1,418,226
$2,500,000 under $5,000,000	5,331	18,105,550	3,473	1,074,520	3,578	2,375,339	1,478	1,165,298
$5,000,000 under $10,000,000	1,683	11,654,534	1,127	511,710	1,152	1,554,383	541	894,438
$10,000,000 under $20,000,000	571	7,862,146	384	252,646	449	954,299	248	885,179
$20,000,000 or more	300	15,478,551	219	228,760	252	1,185,818	145	3,014,606
Taxable returns, total	**31,564**	**67,183,128**	**17,367**	**3,843,540**	**16,473**	**7,207,250**	**3,264**	**4,344,022**
$600,000 under $1,000,000	13,830	11,195,554	7,154	1,148,056	6,416	1,384,913	639	82,817
$1,000,000 under $2,500,000	12,710	18,845,531	7,064	1,427,208	6,715	2,255,183	1,303	439,572
$2,500,000 under $5,000,000	3,298	11,288,768	2,035	618,240	2,130	1,318,917	744	524,608
$5,000,000 under $10,000,000	1,105	7,769,030	685	303,179	714	847,755	320	458,374
$10,000,000 under $20,000,000	390	5,366,395	259	170,981	304	548,009	151	533,855
$20,000,000 or more	231	12,717,850	169	175,876	194	852,473	106	2,304,797
Nontaxable returns, total	**38,207**	**50,552,028**	**25,017**	**4,525,062**	**22,681**	**7,749,570**	**5,994**	**3,580,642**
$600,000 under $1,000,000	23,498	17,361,275	14,506	2,093,184	12,762	2,542,840	2,158	464,099
$1,000,000 under $2,500,000	11,849	17,232,013	8,456	1,632,518	7,830	2,704,045	2,746	978,655
$2,500,000 under $5,000,000	2,032	6,816,782	1,439	456,280	1,448	1,056,422	734	640,690
$5,000,000 under $10,000,000	578	3,885,505	442	208,531	438	706,629	221	436,065
$10,000,000 under $20,000,000	182	2,495,751	124	81,665	145	406,290	96	351,324
$20,000,000 or more	68	2,760,702	49	52,883	57	333,345	39	709,809

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**54,131**	**25,955,990**	**39,836**	**16,811,051**	**11,992**	**633,444**	**23,073**	**4,224,893**
$600,000 under $1,000,000	27,358	4,785,902	18,709	2,968,942	7,304	333,777	11,577	1,082,079
$1,000,000 under $2,500,000	19,879	7,311,512	15,169	4,621,397	3,816	246,338	8,322	1,291,970
$2,500,000 under $5,000,000	4,587	4,398,870	3,979	2,882,810	629	38,189	2,099	628,304
$5,000,000 under $10,000,000	1,507	3,326,603	1,314	2,041,939	176	10,025	695	479,129
$10,000,000 under $20,000,000	516	2,266,787	432	1,284,145	41	4,193	245	294,564
$20,000,000 or more	284	3,866,316	234	3,011,817	26	922	134	448,848
Taxable returns, total	**25,717**	**17,672,905**	**19,611**	**11,224,666**	**5,839**	**358,537**	**11,730**	**2,731,205**
$600,000 under $1,000,000	10,606	2,220,507	6,989	1,238,054	3,118	149,039	4,570	447,506
$1,000,000 under $2,500,000	10,647	4,654,046	8,562	2,756,440	2,128	168,064	4,931	858,242
$2,500,000 under $5,000,000	2,871	3,137,365	2,655	2,069,404	412	32,197	1,452	484,241
$5,000,000 under $10,000,000	1,010	2,518,621	894	1,489,369	130	5,192	481	320,777
$10,000,000 under $20,000,000	364	1,687,131	320	1,005,216	30	3,180	184	216,352
$20,000,000 or more	219	3,455,234	192	2,666,183	20	865	111	404,087
Nontaxable returns, total	**28,414**	**8,283,086**	**20,225**	**5,586,385**	**6,153**	**274,908**	**11,344**	**1,493,688**
$600,000 under $1,000,000	16,752	2,565,394	11,720	1,730,888	4,185	184,738	7,007	634,572
$1,000,000 under $2,500,000	9,232	2,657,466	6,607	1,864,957	1,688	78,275	3,391	433,728
$2,500,000 under $5,000,000	1,715	1,261,505	1,324	813,406	216	5,992	647	144,062
$5,000,000 under $10,000,000	498	807,982	420	552,570	46	4,833	214	158,352
$10,000,000 under $20,000,000	152	579,656	112	278,930	11	1,013	61	78,212
$20,000,000 or more	64	411,082	41	345,634	6	57	23	44,762

Footnotes at end of table.

Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**12,686**	**767,842**	**8,675**	**534,656**	**18,409**	**1,467,938**	**68,821**	**13,386,664**
$600,000 under $1,000,000	5,787	208,811	4,421	206,906	9,358	549,155	36,697	5,262,208
$1,000,000 under $2,500,000	4,856	260,286	3,155	179,814	6,749	485,168	24,308	4,596,465
$2,500,000 under $5,000,000	1,376	133,697	746	73,756	1,562	218,030	5,275	1,657,905
$5,000,000 under $10,000,000	409	47,263	249	46,370	504	128,405	1,670	816,287
$10,000,000 under $20,000,000	156	43,382	70	9,441	136	43,902	571	462,482
$20,000,000 or more	101	74,403	35	18,370	100	43,278	300	591,317
Taxable returns, total	**6,203**	**454,920**	**4,250**	**337,849**	**8,235**	**817,893**	**31,437**	**8,052,096**
$600,000 under $1,000,000	2,031	84,569	1,743	95,211	3,252	194,293	13,783	2,564,365
$1,000,000 under $2,500,000	2,830	155,165	1,783	116,770	3,535	305,353	12,655	2,886,316
$2,500,000 under $5,000,000	873	100,696	453	61,140	928	138,595	3,278	1,168,737
$5,000,000 under $10,000,000	284	34,651	190	40,050	344	108,240	1,099	613,649
$10,000,000 under $20,000,000	105	20,516	53	7,800	96	36,223	390	342,973
$20,000,000 or more	80	59,322	29	16,878	79	35,189	231	476,056
Nontaxable returns, total	**6,483**	**312,923**	**4,425**	**196,807**	**10,174**	**650,045**	**37,384**	**5,334,568**
$600,000 under $1,000,000	3,756	124,242	2,678	111,695	6,106	354,863	22,914	2,697,843
$1,000,000 under $2,500,000	2,027	105,122	1,372	63,045	3,213	179,815	11,653	1,710,149
$2,500,000 under $5,000,000	504	33,001	293	12,616	634	79,435	1,997	489,169
$5,000,000 under $10,000,000	125	12,611	59	6,319	160	20,165	571	202,638
$10,000,000 under $20,000,000	51	22,865	17	1,641	40	7,679	182	119,509
$20,000,000 or more	21	15,081	6	1,491	21	8,088	68	115,261

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**38,079**	**4,361,414**	**4,231**	**121,820**	**5,050**	**662,021**	**9,308**	**1,227,127**
$600,000 under $1,000,000	20,269	1,286,035	1,860	32,821	2,466	180,492	3,490	133,073
$1,000,000 under $2,500,000	13,635	1,953,902	1,761	57,358	2,033	251,512	3,626	243,024
$2,500,000 under $5,000,000	2,780	599,819	379	17,503	348	116,778	1,317	191,843
$5,000,000 under $10,000,000	929	237,627	136	7,304	109	30,734	512	178,906
$10,000,000 under $20,000,000	307	184,191	59	3,383	61	39,023	224	191,891
$20,000,000 or more	158	99,840	36	3,451	33	43,483	139	288,391
Taxable returns, total	**14,135**	**1,257,849**	**1,147**	**42,818**	**2,104**	**319,286**	**3,807**	**667,450**
$600,000 under $1,000,000	6,134	276,552	361	7,338	829	44,907	1,004	47,474
$1,000,000 under $2,500,000	5,762	532,837	495	23,208	939	109,513	1,556	116,847
$2,500,000 under $5,000,000	1,391	201,777	166	6,316	213	75,324	666	93,601
$5,000,000 under $10,000,000	536	125,827	68	3,298	55	18,037	318	86,128
$10,000,000 under $20,000,000	193	61,508	35	1,199	42	30,821	155	141,026
$20,000,000 or more	118	59,347	22	1,459	25	40,683	107	182,375
Nontaxable returns, total	**23,945**	**3,103,565**	**3,084**	**79,002**	**2,946**	**342,735**	**5,501**	**559,677**
$600,000 under $1,000,000	14,135	1,009,483	1,499	25,484	1,636	135,585	2,486	85,599
$1,000,000 under $2,500,000	7,873	1,421,065	1,266	34,150	1,094	141,999	2,070	126,177
$2,500,000 under $5,000,000	1,389	398,042	213	11,187	135	41,454	651	98,242
$5,000,000 under $10,000,000	394	111,800	68	4,006	54	12,697	194	92,778
$10,000,000 under $20,000,000	113	122,683	24	2,184	19	8,201	68	50,865
$20,000,000 or more	40	40,492	14	1,992	8	2,799	32	106,016

Footnotes at end of table.

Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletables/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**7,460**	**2,389,697**	**20,160**	**3,151,950**	**30,938**	**6,632,429**	**4,788**	**573,365**
$600,000 under $1,000,000	2,376	124,863	9,122	786,693	15,983	2,102,404	1,878	89,021
$1,000,000 under $2,500,000	3,138	332,307	7,648	1,092,321	11,408	2,684,618	1,957	150,035
$2,500,000 under $5,000,000	1,173	317,345	2,129	454,014	2,424	1,095,117	588	55,686
$5,000,000 under $10,000,000	445	185,481	772	309,432	750	422,479	208	39,402
$10,000,000 under $20,000,000	199	195,779	316	212,359	253	219,304	94	76,491
$20,000,000 or more	129	1,233,923	173	297,132	120	108,506	63	162,730
Taxable returns, total	**2,856**	**1,503,729**	**9,137**	**1,614,207**	**11,266**	**2,305,011**	**2,532**	**236,518**
$600,000 under $1,000,000	654	25,711	3,277	275,058	4,916	634,324	800	30,477
$1,000,000 under $2,500,000	1,152	95,322	3,744	585,048	4,482	804,792	1,089	89,776
$2,500,000 under $5,000,000	592	130,175	1,250	255,680	1,201	441,086	397	39,792
$5,000,000 under $10,000,000	236	71,252	531	188,596	436	230,451	136	23,576
$10,000,000 under $20,000,000	126	117,077	208	113,234	150	121,689	63	26,464
$20,000,000 or more	95	1,064,192	127	196,591	81	72,670	47	26,434
Nontaxable returns, total	**4,604**	**885,969**	**11,023**	**1,537,743**	**19,671**	**4,327,418**	**2,256**	**336,847**
$600,000 under $1,000,000	1,722	99,152	5,845	511,634	11,067	1,468,080	1,078	58,544
$1,000,000 under $2,500,000	1,985	236,985	3,904	507,273	6,925	1,879,826	868	60,260
$2,500,000 under $5,000,000	581	187,170	879	198,334	1,223	654,031	191	15,894
$5,000,000 under $10,000,000	209	114,229	241	120,836	314	192,028	72	15,826
$10,000,000 under $20,000,000	73	78,702	107	99,125	102	97,615	31	50,027
$20,000,000 or more	34	169,731	46	100,541	39	35,837	16	136,296

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**1,878**	**412,317**	**62,620**	**3,414,119**	**63,720**	**414,003**	**23,403**	**982,113**
$600,000 under $1,000,000	538	18,831	32,686	754,562	33,887	198,001	10,530	176,622
$1,000,000 under $2,500,000	790	51,399	22,437	945,665	22,444	146,552	9,127	306,759
$2,500,000 under $5,000,000	282	57,660	5,032	588,077	4,997	41,703	2,491	183,198
$5,000,000 under $10,000,000	149	56,993	1,611	344,232	1,585	14,908	811	107,803
$10,000,000 under $20,000,000	69	57,551	561	187,922	529	6,603	283	69,009
$20,000,000 or more	50	169,883	293	593,661	278	6,236	160	138,722
Taxable returns, total	**944**	**268,189**	**28,502**	**2,008,832**	**30,445**	**197,386**	**17,811**	**840,900**
$600,000 under $1,000,000	167	1,726	12,026	257,334	13,277	74,921	6,477	111,997
$1,000,000 under $2,500,000	409	24,622	11,649	487,628	12,265	76,453	7,942	269,930
$2,500,000 under $5,000,000	167	19,767	3,147	383,743	3,227	26,291	2,259	168,925
$5,000,000 under $10,000,000	111	42,325	1,071	246,280	1,087	10,306	732	96,832
$10,000,000 under $20,000,000	50	43,527	382	140,013	370	4,198	251	59,971
$20,000,000 or more	40	136,222	228	493,834	219	5,218	149	133,246
Nontaxable returns, total	**934**	**144,128**	**34,117**	**1,405,287**	**33,274**	**216,617**	**5,592**	**141,213**
$600,000 under $1,000,000	371	17,105	20,660	497,227	20,610	123,080	4,053	64,625
$1,000,000 under $2,500,000	381	26,777	10,788	458,037	10,179	70,099	1,185	36,830
$2,500,000 under $5,000,000	114	37,893	1,885	204,334	1,770	15,412	232	14,273
$5,000,000 under $10,000,000	39	14,668	541	97,952	497	4,602	80	10,972
$10,000,000 under $20,000,000	19	14,024	180	47,909	159	2,405	31	9,037
$20,000,000 or more	10	33,661	64	99,827	58	1,017	11	5,476

Footnotes at end of table.

Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**43,340**	**895,347**	**49,027**	**698,279**	**54,099**	**6,099,714**	**31,351**	**35,729,317**
$600,000 under $1,000,000	22,607	252,814	25,887	160,901	27,522	1,880,279	14,902	5,390,208
$1,000,000 under $2,500,000	15,388	298,797	17,259	215,601	19,670	1,585,623	12,271	10,512,192
$2,500,000 under $5,000,000	3,521	137,419	3,918	102,157	4,605	854,338	2,799	6,318,204
$5,000,000 under $10,000,000	1,194	82,662	1,284	77,841	1,484	675,601	890	4,238,256
$10,000,000 under $20,000,000	403	46,674	440	45,594	533	394,742	321	3,205,128
$20,000,000 or more	226	76,980	239	96,185	285	709,131	169	6,065,329
Taxable returns, total	**27,993**	**679,972**	**29,559**	**563,187**	**27,839**	**2,081,399**	**4,127**	**8,813,231**
$600,000 under $1,000,000	12,308	144,881	12,943	95,842	11,606	199,014	733	75,842
$1,000,000 under $2,500,000	11,343	237,601	12,004	178,816	11,496	548,973	1,779	889,471
$2,500,000 under $5,000,000	2,843	116,705	3,038	92,148	3,083	401,126	962	1,474,347
$5,000,000 under $10,000,000	968	72,198	1,020	65,419	1,051	327,875	386	1,354,920
$10,000,000 under $20,000,000	335	39,129	349	39,015	378	194,593	158	1,229,295
$20,000,000 or more	196	69,457	206	91,946	224	409,817	108	3,789,356
Nontaxable returns, total	**15,348**	**215,376**	**19,468**	**135,091**	**26,260**	**4,018,315**	**27,224**	**26,916,086**
$600,000 under $1,000,000	10,299	107,933	12,944	65,059	15,916	1,681,264	14,169	5,314,366
$1,000,000 under $2,500,000	4,045	61,196	5,255	36,785	8,174	1,036,650	10,491	9,622,721
$2,500,000 under $5,000,000	678	20,714	880	10,009	1,522	453,211	1,837	4,843,857
$5,000,000 under $10,000,000	227	10,464	265	12,422	433	347,726	504	2,883,336
$10,000,000 under $20,000,000	68	7,545	91	6,579	155	200,149	162	1,975,833
$20,000,000 or more	30	7,523	33	4,239	60	299,314	61	2,275,972

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions					
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**13,063**	**8,706,603**	**69,752**	**53,418,117**	**65,088**	**65,606,946**	**8,564**	**3,308,764**
$600,000 under $1,000,000	5,829	976,317	37,315	9,028,327	34,433	20,535,340	2,449	446,794
$1,000,000 under $2,500,000	4,955	1,762,817	24,553	14,739,544	23,077	21,390,972	3,195	783,942
$2,500,000 under $5,000,000	1,385	938,840	5,331	8,572,597	5,148	9,574,165	1,637	797,423
$5,000,000 under $10,000,000	542	956,914	1,683	6,147,284	1,607	5,627,390	748	503,688
$10,000,000 under $20,000,000	206	652,453	571	4,419,932	534	3,449,630	336	333,158
$20,000,000 or more	146	3,419,261	300	10,510,435	288	5,029,448	199	443,760
Taxable returns, total	**6,877**	**4,979,759**	**31,545**	**18,147,516**	**31,564**	**49,035,606**	**5,955**	**2,708,837**
$600,000 under $1,000,000	2,224	58,389	13,816	760,886	13,830	10,434,666	1,495	337,176
$1,000,000 under $2,500,000	2,932	441,045	12,704	2,642,082	12,710	16,203,447	2,145	610,643
$2,500,000 under $5,000,000	1,003	374,050	3,298	2,653,589	3,298	8,635,178	1,276	625,596
$5,000,000 under $10,000,000	415	475,052	1,105	2,395,900	1,105	5,373,129	604	413,770
$10,000,000 under $20,000,000	170	415,424	390	1,981,626	390	3,384,769	265	292,994
$20,000,000 or more	133	3,215,800	231	7,713,432	231	5,004,417	168	428,658
Nontaxable returns, total	**6,186**	**3,726,844**	**38,207**	**35,270,602**	**33,523**	**16,571,340**	**2,609**	**599,927**
$600,000 under $1,000,000	3,605	917,928	23,498	8,267,441	20,603	10,100,675	953	109,617
$1,000,000 under $2,500,000	2,023	1,321,773	11,849	12,097,462	10,368	5,187,525	1,050	173,299
$2,500,000 under $5,000,000	382	564,790	2,032	5,919,008	1,850	938,987	361	171,827
$5,000,000 under $10,000,000	127	481,862	578	3,751,384	502	254,261	144	89,917
$10,000,000 under $20,000,000	36	237,029	182	2,438,305	145	64,861	70	40,164
$20,000,000 or more	13	203,462	68	2,797,003	56	25,031	31	15,102

Footnotes at end of table.

Table 1d.–Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate–Continued

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

Size of gross estate	Adjusted taxable estate		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**65,303**	**68,915,710**	**65,282**	**27,009,059**	**1,565**	**623,048**	**65,218**	**26,386,010**
$600,000 under $1,000,000	34,480	20,982,134	34,480	6,838,958	295	27,736	34,418	6,811,221
$1,000,000 under $2,500,000	23,163	22,174,914	23,142	7,885,782	333	49,047	23,140	7,836,735
$2,500,000 under $5,000,000	5,181	10,371,588	5,181	4,395,383	396	145,314	5,181	4,250,069
$5,000,000 under $10,000,000	1,635	6,131,077	1,635	2,933,138	271	108,707	1,635	2,824,431
$10,000,000 under $20,000,000	550	3,782,789	550	1,966,064	150	100,414	550	1,865,651
$20,000,000 or more	295	5,473,208	295	2,989,733	119	191,829	295	2,797,904
Taxable returns, total	**31,564**	**51,744,443**	**31,564**	**21,515,167**	**1,252**	**522,260**	**31,564**	**20,992,906**
$600,000 under $1,000,000	13,830	10,771,842	13,830	3,603,152	112	13,572	13,830	3,589,580
$1,000,000 under $2,500,000	12,710	16,814,090	12,710	6,176,586	273	48,493	12,710	6,128,092
$2,500,000 under $5,000,000	3,298	9,260,774	3,298	4,017,901	371	99,269	3,298	3,918,632
$5,000,000 under $10,000,000	1,105	5,786,900	1,105	2,811,164	249	78,774	1,105	2,732,390
$10,000,000 under $20,000,000	390	3,677,763	390	1,929,907	135	91,982	390	1,837,925
$20,000,000 or more	231	5,433,075	231	2,976,458	112	190,170	231	2,786,287
Nontaxable returns, total	**33,739**	**17,171,267**	**33,718**	**5,493,891**	**312**	**100,787**	**33,653**	**5,393,104**
$600,000 under $1,000,000	20,650	10,210,292	20,650	3,235,806	183	14,165	20,587	3,221,641
$1,000,000 under $2,500,000	10,453	5,360,824	10,432	1,709,196	60	553	10,430	1,708,643
$2,500,000 under $5,000,000	1,883	1,110,814	1,883	377,482	25	46,045	1,883	331,436
$5,000,000 under $10,000,000	530	344,178	530	121,974	23	29,933	530	92,041
$10,000,000 under $20,000,000	161	105,026	161	36,157	15	8,432	161	27,726
$20,000,000 or more	63	40,133	63	13,276	7	1,659	63	11,617

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**68,958**	**13,286,444**	**37,084**	**3,016,316**	**890**	**166,842**	**31,564**	**11,841,034**
$600,000 under $1,000,000	36,747	7,078,939	17,872	319,429	165	1,901	13,830	651,160
$1,000,000 under $2,500,000	24,361	4,696,541	13,890	667,104	480	56,298	12,710	2,999,760
$2,500,000 under $5,000,000	5,312	1,022,621	3,520	527,951	124	23,921	3,298	2,748,165
$5,000,000 under $10,000,000	1,678	323,159	1,156	446,922	80	22,449	1,105	2,053,433
$10,000,000 under $20,000,000	561	107,886	408	374,253	30	4,376	390	1,384,768
$20,000,000 or more	298	57,298	237	680,657	11	57,898	231	2,003,748
Taxable returns, total	**31,534**	**6,077,553**	**30,658**	**2,932,391**	**735**	**141,922**	**31,564**	**11,841,034**
$600,000 under $1,000,000	13,806	2,661,423	13,229	276,477	115	517	13,830	651,160
$1,000,000 under $2,500,000	12,704	2,448,307	12,515	642,081	391	37,942	12,710	2,999,760
$2,500,000 under $5,000,000	3,298	635,650	3,223	513,287	121	21,530	3,298	2,748,165
$5,000,000 under $10,000,000	1,105	212,785	1,080	446,075	70	20,096	1,105	2,053,433
$10,000,000 under $20,000,000	389	74,830	383	373,999	**38	**61,838	390	1,384,768
$20,000,000 or more	231	44,558	228	680,471	**	**	231	2,003,748
Nontaxable returns, total	**37,424**	**7,208,891**	**6,425**	**83,925**	**155**	**24,919**	**--**	**--**
$600,000 under $1,000,000	22,941	4,417,516	4,644	42,952	50	1,384	--	--
$1,000,000 under $2,500,000	11,657	2,248,234	1,376	25,023	89	18,356	--	--
$2,500,000 under $5,000,000	2,014	386,971	297	14,664	4	2,391	--	--
$5,000,000 under $10,000,000	573	110,373	76	847	10	2,353	--	--
$10,000,000 under $20,000,000	173	33,056	25	254	**3	**435	--	--
$20,000,000 or more	66	12,740	8	186	**	**	--	--

Footnotes at end of table.

Federal Taxation of Wealth Transfers, 1992-1995

Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**205**	**85,125**	**7,787**	**21,032,974**	**24,577**	**12,023,696**	**21,164**	**26,648,371**
$600,000 under $1,000,000	14	24	3,678	4,900,559	11,994	3,707,342	9,778	5,054,826
$1,000,000 under $2,500,000	10	647	3,090	7,452,356	9,464	4,376,065	7,791	7,365,580
$2,500,000 under $5,000,000	52	5,871	699	3,630,554	2,082	1,693,312	2,209	4,406,432
$5,000,000 under $10,000,000	61	10,871	204	1,991,032	671	763,521	860	3,160,925
$10,000,000 under $20,000,000	31	12,688	72	1,355,509	245	538,595	318	2,552,672
$20,000,000 or more	36	55,025	43	1,702,964	120	944,861	209	4,107,936
Taxable returns, total	**205**	**85,125**	**889**	**3,837,490**	**3,264**	**1,718,510**	**9,802**	**16,072,566**
$600,000 under $1,000,000	14	24	225	281,530	701	89,618	3,407	1,859,518
$1,000,000 under $2,500,000	10	647	332	709,993	1,409	457,060	4,059	4,173,782
$2,500,000 under $5,000,000	52	5,871	225	1,113,880	668	401,564	1,339	2,686,181
$5,000,000 under $10,000,000	61	10,871	53	414,988	289	367,437	582	2,073,265
$10,000,000 under $20,000,000	31	12,688	32	563,735	120	169,610	239	1,903,017
$20,000,000 or more	36	55,025	22	753,364	77	233,222	175	3,376,803
Nontaxable returns, total	**--**	**--**	**6,897**	**17,195,484**	**21,313**	**10,305,186**	**11,362**	**10,575,805**
$600,000 under $1,000,000	--	--	3,453	4,619,030	11,294	3,617,724	6,371	3,195,308
$1,000,000 under $2,500,000	--	--	2,758	6,742,363	8,055	3,919,005	3,732	3,191,798
$2,500,000 under $5,000,000	--	--	474	2,516,674	1,414	1,291,747	870	1,720,252
$5,000,000 under $10,000,000	--	--	151	1,576,044	382	396,085	277	1,087,660
$10,000,000 under $20,000,000	--	--	40	791,775	124	368,985	78	649,655
$20,000,000 or more	--	--	21	949,600	43	711,639	33	731,132

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

**Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Gross estate, date-of-death [1]		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, total	**60,082**	**104,453,728**	**36,389**	**7,454,466**	**32,752**	**12,873,806**	**3,194**	**809,709**
$600,000 under $1,000,000	31,724	24,329,330	18,330	2,771,926	15,886	3,345,708	1,053	67,665
$1,000,000 under $2,500,000	21,489	31,600,054	13,503	2,749,522	12,343	4,677,798	1,356	162,053
$2,500,000 under $5,000,000	4,469	15,276,723	2,934	930,329	2,863	2,054,439	466	139,676
$5,000,000 under $10,000,000	1,608	10,925,991	1,073	534,574	1,082	1,276,671	197	125,572
$10,000,000 under $20,000,000	529	7,155,584	364	242,903	380	786,062	72	78,791
$20,000,000 or more	263	15,166,045	185	225,211	197	733,128	50	235,952
Taxable returns, total	**27,243**	**59,822,421**	**14,948**	**3,562,520**	**13,653**	**6,068,368**	**1,375**	**385,845**
$600,000 under $1,000,000	11,659	9,471,822	6,015	985,345	5,234	1,131,167	344	17,034
$1,000,000 under $2,500,000	11,244	16,731,177	6,138	1,327,419	5,754	2,125,375	573	42,709
$2,500,000 under $5,000,000	2,667	9,170,580	1,688	546,469	1,572	1,108,214	268	52,634
$5,000,000 under $10,000,000	1,083	7,432,809	698	355,810	670	685,722	101	52,646
$10,000,000 under $20,000,000	382	5,246,951	260	162,811	266	445,488	51	44,842
$20,000,000 or more	208	11,769,083	149	184,667	156	572,402	38	175,980
Nontaxable returns, total	**32,839**	**44,631,307**	**21,442**	**3,891,945**	**19,099**	**6,805,439**	**1,819**	**423,864**
$600,000 under $1,000,000	20,065	14,857,508	12,316	1,786,580	10,651	2,214,541	709	50,631
$1,000,000 under $2,500,000	10,246	14,868,877	7,366	1,422,104	6,589	2,552,423	782	119,345
$2,500,000 under $5,000,000	1,802	6,106,143	1,246	383,860	1,291	946,224	198	87,042
$5,000,000 under $10,000,000	525	3,493,183	375	178,764	412	590,949	96	72,926
$10,000,000 under $20,000,000	147	1,908,634	103	80,093	115	340,574	21	33,949
$20,000,000 or more	55	3,396,962	35	40,545	41	160,727	12	59,972

Size of gross estate	Type of property--Continued							
	Closely held stock		Other 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, total	**7,643**	**8,108,778**	**46,592**	**24,370,660**	**33,047**	**13,015,873**	**9,117**	**454,395**
$600,000 under $1,000,000	2,248	460,947	23,231	4,391,335	14,776	2,346,575	5,250	238,900
$1,000,000 under $2,500,000	3,361	1,204,110	17,320	6,543,043	13,301	4,099,551	3,085	165,434
$2,500,000 under $5,000,000	1,173	869,214	3,890	3,956,832	3,164	2,342,513	541	32,399
$5,000,000 under $10,000,000	517	979,272	1,416	3,109,794	1,193	1,742,722	174	14,351
$10,000,000 under $20,000,000	207	800,067	489	2,144,061	414	1,080,557	46	1,717
$20,000,000 or more	137	3,795,169	246	4,225,595	199	1,403,954	21	1,595
Taxable returns, total	**2,638**	**3,797,543**	**22,387**	**16,885,742**	**16,897**	**8,677,495**	**4,327**	**246,531**
$600,000 under $1,000,000	369	102,929	9,069	2,116,084	6,005	1,048,080	2,028	105,363
$1,000,000 under $2,500,000	1,216	430,273	9,418	4,161,799	7,523	2,505,737	1,766	105,837
$2,500,000 under $5,000,000	528	376,660	2,371	2,690,627	2,037	1,642,026	353	21,401
$5,000,000 under $10,000,000	287	497,220	975	2,428,246	854	1,354,287	129	11,891
$10,000,000 under $20,000,000	139	539,845	355	1,734,001	310	887,397	36	1,289
$20,000,000 or more	99	1,850,616	199	3,754,985	167	1,239,968	15	751
Nontaxable returns, total	**5,005**	**4,311,235**	**24,206**	**7,484,917**	**16,151**	**4,338,378**	**4,791**	**207,864**
$600,000 under $1,000,000	1,879	358,017	14,162	2,275,251	8,771	1,298,495	3,222	133,536
$1,000,000 under $2,500,000	2,145	773,837	7,903	2,381,244	5,777	1,593,814	1,319	59,597
$2,500,000 under $5,000,000	645	492,554	1,519	1,266,205	1,128	700,488	188	10,998
$5,000,000 under $10,000,000	230	482,052	442	681,548	339	388,435	45	2,460
$10,000,000 under $20,000,000	68	260,222	134	410,060	105	193,160	10	428
$20,000,000 or more	38	1,944,552	47	470,611	31	163,986	6	844

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**20,375**	**4,603,842**	**14,390**	**938,327**	**4,987**	**309,062**	**13,277**	**1,135,304**
$600,000 under $1,000,000	10,315	982,930	7,083	287,548	2,490	112,109	6,491	408,402
$1,000,000 under $2,500,000	7,206	1,226,149	5,226	236,400	1,832	112,782	5,105	339,579
$2,500,000 under $5,000,000	1,755	626,719	1,318	109,213	466	46,243	1,113	183,328
$5,000,000 under $10,000,000	676	463,287	487	59,321	140	20,940	389	84,405
$10,000,000 under $20,000,000	265	351,037	167	60,318	37	6,662	116	58,978
$20,000,000 or more	157	953,720	109	185,527	21	10,326	62	60,612
Taxable returns, total	**10,187**	**3,147,500**	**7,314**	**600,644**	**2,529**	**204,076**	**6,342**	**666,279**
$600,000 under $1,000,000	3,902	416,804	2,847	108,192	1,048	64,935	2,544	170,540
$1,000,000 under $2,500,000	4,290	777,133	3,094	163,522	1,017	71,124	2,748	215,943
$2,500,000 under $5,000,000	1,162	442,682	826	74,415	322	37,028	650	121,229
$5,000,000 under $10,000,000	498	377,124	338	41,293	97	17,154	267	59,518
$10,000,000 under $20,000,000	203	279,135	120	41,263	28	6,116	85	40,610
$20,000,000 or more	130	854,623	89	171,959	16	7,720	48	58,439
Nontaxable returns, total	**10,188**	**1,456,341**	**7,076**	**337,682**	**2,458**	**104,986**	**6,936**	**469,026**
$600,000 under $1,000,000	6,413	566,126	4,236	179,356	1,442	47,175	3,948	237,861
$1,000,000 under $2,500,000	2,916	449,016	2,132	72,877	815	41,659	2,357	123,636
$2,500,000 under $5,000,000	593	184,037	492	34,799	144	9,215	464	62,100
$5,000,000 under $10,000,000	178	86,163	149	18,028	43	3,786	123	24,887
$10,000,000 under $20,000,000	62	71,901	47	19,055	9	546	30	18,369
$20,000,000 or more	26	99,097	20	13,568	5	2,605	14	2,173

Size of gross estate	Type of property--Continued							
	Cash		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, total	**59,377**	**12,072,825**	**33,143**	**3,669,101**	**4,883**	**120,771**	**4,230**	**859,170**
$600,000 under $1,000,000	31,279	4,622,368	17,277	1,152,589	2,125	36,223	2,410	153,640
$1,000,000 under $2,500,000	21,292	4,261,131	12,176	1,548,193	1,980	40,962	1,365	136,099
$2,500,000 under $5,000,000	4,425	1,272,452	2,407	533,661	531	23,676	281	75,003
$5,000,000 under $10,000,000	1,592	822,457	844	265,059	165	13,136	110	29,606
$10,000,000 under $20,000,000	526	514,577	294	95,705	56	3,485	39	9,530
$20,000,000 or more	263	579,840	145	73,894	27	3,289	25	455,291
Taxable returns, total	**27,084**	**7,214,767**	**12,321**	**1,012,425**	**1,307**	**41,065**	**1,987**	**629,918**
$600,000 under $1,000,000	11,560	2,081,436	5,150	214,150	334	3,896	1,033	70,011
$1,000,000 under $2,500,000	11,204	2,752,202	5,186	401,571	610	14,227	668	43,747
$2,500,000 under $5,000,000	2,652	851,363	1,179	172,764	223	9,615	170	37,325
$5,000,000 under $10,000,000	1,078	605,078	491	113,462	81	8,656	69	21,362
$10,000,000 under $20,000,000	382	406,638	202	51,043	39	2,205	27	5,233
$20,000,000 or more	208	518,051	112	59,436	21	2,466	21	452,239
Nontaxable returns, total	**32,293**	**4,858,057**	**20,822**	**2,656,676**	**3,576**	**79,705**	**2,243**	**229,252**
$600,000 under $1,000,000	19,719	2,540,932	12,127	938,439	1,791	32,327	1,377	83,629
$1,000,000 under $2,500,000	10,087	1,508,930	6,990	1,146,622	1,370	26,735	697	92,352
$2,500,000 under $5,000,000	1,772	421,089	1,228	360,898	308	14,061	112	37,678
$5,000,000 under $10,000,000	514	217,379	353	151,597	84	4,479	41	8,244
$10,000,000 under $20,000,000	144	107,939	91	44,661	17	1,280	12	4,297
$20,000,000 or more	55	61,789	32	14,458	6	823	4	3,052

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued							
	Limited partnerships		Other noncorporate businesses		Mortgages and notes		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**7,468**	**992,989**	**8,689**	**1,929,443**	**18,294**	**2,674,355**	**24,558**	**4,674,334**
$600,000 under $1,000,000	2,828	93,408	2,931	151,460	8,432	677,073	12,536	1,439,508
$1,000,000 under $2,500,000	2,851	143,644	3,666	400,154	6,802	821,423	9,209	1,878,899
$2,500,000 under $5,000,000	1,077	150,552	1,267	298,903	1,847	420,428	1,868	729,690
$5,000,000 under $10,000,000	427	148,174	499	232,043	762	272,259	633	388,470
$10,000,000 under $20,000,000	183	74,287	198	181,692	282	200,652	203	140,117
$20,000,000 or more	100	382,923	128	665,192	169	282,520	109	97,650
Taxable returns, total	**3,219**	**630,323**	**3,535**	**1,089,762**	**8,101**	**1,357,914**	**8,232**	**1,492,597**
$600,000 under $1,000,000	908	27,227	798	24,292	2,964	231,040	3,436	352,174
$1,000,000 under $2,500,000	1,285	53,014	1,568	153,138	3,310	407,592	3,453	534,369
$2,500,000 under $5,000,000	559	74,472	627	130,483	1,025	215,582	796	253,212
$5,000,000 under $10,000,000	263	84,054	307	138,810	467	153,031	340	190,668
$10,000,000 under $20,000,000	123	43,785	131	112,412	200	108,703	127	96,829
$20,000,000 or more	81	347,770	103	530,626	134	241,965	80	65,345
Nontaxable returns, total	**4,248**	**362,666**	**5,154**	**839,682**	**10,193**	**1,316,441**	**16,326**	**3,181,736**
$600,000 under $1,000,000	1,920	66,181	2,133	127,167	5,468	446,033	9,100	1,087,334
$1,000,000 under $2,500,000	1,566	90,630	2,098	247,016	3,492	413,831	5,756	1,344,530
$2,500,000 under $5,000,000	518	76,080	640	168,420	822	204,845	1,072	476,478
$5,000,000 under $10,000,000	165	64,120	191	93,233	296	119,228	293	197,802
$10,000,000 under $20,000,000	60	30,502	67	69,280	81	91,949	76	43,288
$20,000,000 or more	19	35,153	24	134,566	34	40,556	28	32,305

Size of gross estate	Type of property--Continued						Type of deductions	
	Depletables/intangibles		Art		Other assets		Funeral expenses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**4,579**	**387,827**	**1,402**	**436,406**	**54,275**	**2,803,855**	**55,215**	**330,311**
$600,000 under $1,000,000	2,075	75,767	437	7,575	27,966	578,134	29,007	156,001
$1,000,000 under $2,500,000	1,622	100,681	460	26,803	19,762	807,579	19,739	120,482
$2,500,000 under $5,000,000	475	46,318	238	39,657	4,239	442,831	4,212	31,757
$5,000,000 under $10,000,000	242	38,654	139	47,530	1,537	283,967	1,512	12,649
$10,000,000 under $20,000,000	99	45,739	65	60,897	511	224,720	496	4,894
$20,000,000 or more	65	80,668	62	253,944	260	466,624	249	4,527
Taxable returns, total	**2,230**	**201,126**	**716**	**280,125**	**24,458**	**1,711,990**	**26,475**	**154,359**
$600,000 under $1,000,000	809	28,719	180	1,968	9,874	178,228	11,365	57,520
$1,000,000 under $2,500,000	805	39,939	184	8,109	10,428	424,856	10,870	62,580
$2,500,000 under $5,000,000	320	26,124	154	19,814	2,536	285,671	2,614	18,713
$5,000,000 under $10,000,000	165	30,032	101	22,720	1,043	201,338	1,056	8,604
$10,000,000 under $20,000,000	77	21,390	49	31,081	370	189,244	373	3,620
$20,000,000 or more	54	54,924	48	196,433	207	432,653	198	3,323
Nontaxable returns, total	**2,349**	**186,701**	**686**	**156,281**	**29,817**	**1,091,865**	**28,740**	**175,952**
$600,000 under $1,000,000	1,266	47,049	257	5,607	18,092	399,906	17,642	98,481
$1,000,000 under $2,500,000	817	60,742	276	18,695	9,334	382,722	8,870	57,902
$2,500,000 under $5,000,000	155	20,194	84	19,842	1,703	157,161	1,599	13,045
$5,000,000 under $10,000,000	78	8,622	38	24,810	494	82,629	456	4,045
$10,000,000 under $20,000,000	22	24,349	16	29,816	141	35,475	123	1,274
$20,000,000 or more	11	25,745	14	57,511	53	33,971	51	1,205

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions--Continued							
	Executors' commissions		Attorneys' fees		Other expenses/losses		Debts and mortgages	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**20,665**	**888,264**	**36,755**	**795,986**	**43,832**	**737,943**	**46,949**	**4,547,611**
$600,000 under $1,000,000	9,336	158,116	19,087	210,506	22,687	133,738	23,659	717,843
$1,000,000 under $2,500,000	7,980	260,511	12,986	262,256	15,778	231,908	17,171	1,355,282
$2,500,000 under $5,000,000	2,083	152,164	2,955	122,868	3,404	120,284	3,955	790,997
$5,000,000 under $10,000,000	815	105,124	1,128	80,123	1,289	89,598	1,429	670,918
$10,000,000 under $20,000,000	309	77,413	398	52,453	445	61,800	482	375,608
$20,000,000 or more	141	134,936	202	67,781	229	100,615	253	636,963
Taxable returns, total	**16,025**	**770,436**	**23,934**	**616,507**	**26,395**	**608,327**	**24,047**	**1,967,873**
$600,000 under $1,000,000	5,935	104,118	10,378	121,258	11,253	75,460	9,870	147,094
$1,000,000 under $2,500,000	7,062	234,650	9,718	211,295	10,967	192,441	10,067	494,250
$2,500,000 under $5,000,000	1,877	138,060	2,384	101,909	2,581	106,515	2,521	314,986
$5,000,000 under $10,000,000	745	97,402	941	71,342	1,031	79,765	1,022	263,680
$10,000,000 under $20,000,000	277	71,821	338	47,023	370	57,492	367	227,674
$20,000,000 or more	129	124,385	175	63,681	193	96,654	201	520,189
Nontaxable returns, total	**4,640**	**117,829**	**12,821**	**179,479**	**17,437**	**129,616**	**22,902**	**2,579,738**
$600,000 under $1,000,000	3,401	53,997	8,709	89,248	11,433	58,278	13,790	570,749
$1,000,000 under $2,500,000	919	25,862	3,268	50,961	4,811	39,467	7,104	861,032
$2,500,000 under $5,000,000	206	14,105	571	20,959	823	13,770	1,434	476,012
$5,000,000 under $10,000,000	70	7,722	187	8,781	259	9,833	407	407,238
$10,000,000 under $20,000,000	32	5,592	60	5,430	75	4,308	116	147,934
$20,000,000 or more	12	10,551	26	4,100	35	3,960	52	116,774

Size of gross estate	Type of deductions--Continued						Taxable estate	
	Bequests to surviving spouse		Charitable deduction		Total allowable deductions			
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**27,751**	**32,075,747**	**11,230**	**7,982,106**	**60,052**	**47,337,924**	**56,160**	**57,493,590**
$600,000 under $1,000,000	13,145	5,067,924	5,221	802,609	31,694	7,244,321	29,393	17,405,464
$1,000,000 under $2,500,000	10,975	9,332,842	4,004	1,301,836	21,489	12,854,031	20,172	18,782,631
$2,500,000 under $5,000,000	2,326	5,306,255	1,134	739,576	4,469	7,257,360	4,295	8,063,554
$5,000,000 under $10,000,000	867	3,991,499	518	721,525	1,608	5,671,437	1,540	5,309,418
$10,000,000 under $20,000,000	288	2,608,460	207	664,949	529	3,845,577	508	3,285,342
$20,000,000 or more	150	5,768,765	145	3,751,611	263	10,465,197	252	4,647,182
Taxable returns, total	**3,645**	**7,360,057**	**6,090**	**4,639,602**	**27,213**	**16,116,770**	**27,238**	**43,422,435**
$600,000 under $1,000,000	545	41,547	1,933	42,026	11,630	589,024	11,659	8,867,209
$1,000,000 under $2,500,000	1,765	777,790	2,588	277,585	11,244	2,250,591	11,244	14,401,939
$2,500,000 under $5,000,000	689	998,768	854	227,673	2,667	1,906,230	2,662	7,217,675
$5,000,000 under $10,000,000	384	1,365,616	409	406,222	1,083	2,292,631	1,083	5,081,984
$10,000,000 under $20,000,000	160	1,160,275	175	421,388	382	1,989,294	382	3,227,574
$20,000,000 or more	102	3,016,062	131	3,264,707	208	7,089,001	208	4,626,053
Nontaxable returns, total	**24,106**	**24,715,690**	**5,140**	**3,342,505**	**32,839**	**31,221,154**	**28,922**	**14,071,155**
$600,000 under $1,000,000	12,600	5,026,377	3,289	760,582	20,065	6,655,297	17,734	8,538,255
$1,000,000 under $2,500,000	9,210	8,555,052	1,416	1,024,251	10,246	10,603,440	8,928	4,380,692
$2,500,000 under $5,000,000	1,638	4,307,488	281	511,903	1,802	5,351,130	1,634	845,878
$5,000,000 under $10,000,000	483	2,625,884	109	315,303	525	3,378,807	457	227,433
$10,000,000 under $20,000,000	128	1,448,185	31	243,561	147	1,856,283	126	57,768
$20,000,000 or more	48	2,752,703	14	486,904	55	3,376,197	44	21,129

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax		Gift tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**6,722**	**1,933,441**	**56,373**	**59,428,422**	**56,364**	**23,334,017**	**1,091**	**309,706**
$600,000 under $1,000,000	1,867	220,267	29,496	17,625,729	29,495	5,733,241	152	11,946
$1,000,000 under $2,500,000	2,622	508,095	20,220	19,290,725	20,214	6,864,472	332	18,768
$2,500,000 under $5,000,000	1,159	335,067	4,314	8,398,621	4,312	3,530,863	178	29,342
$5,000,000 under $10,000,000	632	348,989	1,566	5,658,985	1,566	2,690,348	198	69,037
$10,000,000 under $20,000,000	268	251,785	515	3,537,942	515	1,832,966	125	76,763
$20,000,000 or more	174	269,238	262	4,916,420	262	2,682,127	105	103,850
Taxable returns, total	**4,837**	**1,624,861**	**27,243**	**45,047,294**	**27,243**	**18,767,104**	**860**	**272,580**
$600,000 under $1,000,000	1,255	170,114	11,659	9,037,323	11,659	3,018,177	70	2,414
$1,000,000 under $2,500,000	1,869	408,085	11,244	14,810,024	11,244	5,439,769	261	16,522
$2,500,000 under $5,000,000	837	273,899	2,667	7,491,574	2,667	3,239,862	155	24,190
$5,000,000 under $10,000,000	507	304,974	1,083	5,386,959	1,083	2,602,013	171	63,640
$10,000,000 under $20,000,000	225	216,456	382	3,444,030	382	1,798,556	113	65,258
$20,000,000 or more	144	251,332	208	4,877,385	208	2,668,727	90	100,556
Nontaxable returns, total	**1,885**	**308,580**	**29,130**	**14,381,128**	**29,121**	**4,566,914**	**231**	**37,126**
$600,000 under $1,000,000	612	50,153	17,837	8,588,407	17,836	2,715,064	82	9,532
$1,000,000 under $2,500,000	753	100,009	8,977	4,480,701	8,971	1,424,703	71	2,246
$2,500,000 under $5,000,000	322	61,168	1,647	907,046	1,645	291,001	24	5,152
$5,000,000 under $10,000,000	126	44,015	483	272,026	483	88,335	26	5,397
$10,000,000 under $20,000,000	43	35,329	133	93,912	133	34,411	12	11,505
$20,000,000 or more	29	17,907	54	39,035	54	13,400	15	3,294

Size of gross estate	Estate tax before credits		Allowable unified credit		State death tax credit		Other tax credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**56,322**	**23,024,308**	**58,983**	**11,352,128**	**31,678**	**2,704,499**	**977**	**95,677**
$600,000 under $1,000,000	29,455	5,721,293	31,081	5,979,971	14,733	267,840	323	8,124
$1,000,000 under $2,500,000	20,214	6,845,703	21,084	4,059,436	12,243	585,034	458	28,889
$2,500,000 under $5,000,000	4,312	3,501,521	4,436	854,033	2,962	440,846	104	20,453
$5,000,000 under $10,000,000	1,566	2,621,311	1,591	306,395	1,124	415,800	52	12,454
$10,000,000 under $20,000,000	514	1,756,203	528	101,651	400	352,648	24	9,159
$20,000,000 or more	261	2,578,277	263	50,643	215	642,331	14	16,598
Taxable returns, total	**27,243**	**18,494,521**	**27,223**	**5,246,789**	**26,414**	**2,651,002**	**866**	**88,956**
$600,000 under $1,000,000	11,659	3,015,762	11,659	2,247,449	11,169	235,253	247	5,257
$1,000,000 under $2,500,000	11,244	5,423,246	11,226	2,163,816	10,963	569,813	424	25,035
$2,500,000 under $5,000,000	2,667	3,215,672	2,665	513,449	2,643	436,444	104	20,453
$5,000,000 under $10,000,000	1,083	2,538,372	1,083	208,488	1,057	414,984	52	12,454
$10,000,000 under $20,000,000	382	1,733,298	382	73,501	376	352,384	24	9,159
$20,000,000 or more	208	2,568,172	208	40,086	206	642,124	14	16,598
Nontaxable returns, total	**29,079**	**4,529,787**	**31,760**	**6,105,339**	**5,264**	**53,497**	**111**	**6,721**
$600,000 under $1,000,000	17,796	2,705,531	19,422	3,732,522	3,564	32,588	76	2,867
$1,000,000 under $2,500,000	8,971	1,422,457	9,858	1,895,620	1,281	15,221	35	3,854
$2,500,000 under $5,000,000	1,645	285,849	1,771	340,583	318	4,402	--	--
$5,000,000 under $10,000,000	483	82,938	508	97,907	67	816	--	--
$10,000,000 under $20,000,000	132	22,905	146	28,150	24	264	--	--
$20,000,000 or more	53	10,106	55	10,557	9	208	--	--

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)
All returns, total	**27,243**	**10,507,768**	**289**	**89,442**	**7,142**	**18,753,255**
$600,000 under $1,000,000	11,659	527,801	24	650	3,435	4,472,580
$1,000,000 under $2,500,000	11,244	2,664,578	38	2,691	2,832	6,569,879
$2,500,000 under $5,000,000	2,667	2,245,325	114	15,848	582	3,056,286
$5,000,000 under $10,000,000	1,083	1,902,446	46	11,424	207	2,100,397
$10,000,000 under $20,000,000	382	1,298,254	40	16,924	62	1,231,035
$20,000,000 or more	208	1,869,364	27	41,904	25	1,323,078
Taxable returns, total	**27,243**	**10,507,768**	**289**	**89,442**	**749**	**3,329,116**
$600,000 under $1,000,000	11,659	527,801	24	650	186	269,253
$1,000,000 under $2,500,000	11,244	2,664,578	38	2,691	331	587,851
$2,500,000 under $5,000,000	2,667	2,245,325	114	15,848	122	604,930
$5,000,000 under $10,000,000	1,083	1,902,446	46	11,424	69	554,571
$10,000,000 under $20,000,000	382	1,298,254	40	16,924	23	371,199
$20,000,000 or more	208	1,869,364	27	41,904	18	941,312
Nontaxable returns, total	**--**	**--**	**--**	**--**	**6,393**	**15,424,139**
$600,000 under $1,000,000	--	--	--	--	3,249	4,203,326
$1,000,000 under $2,500,000	--	--	--	--	2,500	5,982,028
$2,500,000 under $5,000,000	--	--	--	--	460	2,451,356
$5,000,000 under $10,000,000	--	--	--	--	138	1,545,826
$10,000,000 under $20,000,000	--	--	--	--	39	859,836
$20,000,000 or more	--	--	--	--	7	381,766

[1] Gross estate and asset values shown at their value at the decedents date-of-death.

Note: Detail may not add to totals because of rounding.

Table 3.–Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth [1]

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

Size of net worth	Gross estate, date-of-death [3]		Debts and mortgages		Net worth [1]	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All returns, total	**60,082**	**104,453,728**	**46,949**	**4,547,611**	**60,082**	**99,906,116**
Under $600,000[2]	1,985	1,670,180	1,985	910,140	1,985	760,040
$600,000 under $1,000,000	31,323	24,740,113	23,259	831,753	31,323	23,908,360
$1,000,000 under $2,500,000	20,351	30,975,408	16,032	1,079,441	20,351	29,895,967
$2,500,000 under $5,000,000	4,190	14,889,973	3,675	608,837	4,190	14,281,136
$5,000,000 under $10,000,000	1,494	10,471,819	1,315	312,379	1,494	10,159,440
$10,000,000 under $20,000,000	490	6,856,738	443	248,080	490	6,608,658
$20,000,000 or more	249	14,849,496	239	556,980	249	14,292,516
Taxable returns, total	**27,243**	**59,822,421**	**24,047**	**1,967,873**	**27,243**	**57,854,547**
Under $600,000[2]	10	7,216	10	1,425	10	5,790
$600,000 under $1,000,000	12,162	10,060,254	10,372	281,295	12,162	9,778,959
$1,000,000 under $2,500,000	10,918	16,702,723	9,741	532,172	10,918	16,170,551
$2,500,000 under $5,000,000	2,564	9,133,130	2,418	331,929	2,564	8,801,201
$5,000,000 under $10,000,000	1,030	7,261,990	968	180,492	1,030	7,081,498
$10,000,000 under $20,000,000	360	5,094,648	345	177,096	360	4,917,552
$20,000,000 or more	199	11,562,460	192	463,465	199	11,098,995
Nontaxable returns, total	**32,839**	**44,631,307**	**22,902**	**2,579,738**	**32,839**	**42,051,569**
Under $600,000[2]	1,975	1,662,965	1,975	908,715	1,975	754,250
$600,000 under $1,000,000	19,161	14,679,858	12,886	550,458	19,161	14,129,400
$1,000,000 under $2,500,000	9,433	14,272,685	6,292	547,269	9,433	13,725,416
$2,500,000 under $5,000,000	1,625	5,756,843	1,257	276,908	1,625	5,479,935
$5,000,000 under $10,000,000	464	3,209,829	347	131,887	464	3,077,942
$10,000,000 under $20,000,000	130	1,762,090	98	70,984	130	1,691,106
$20,000,000 or more	50	3,287,036	47	93,516	50	3,193,520

Size of net worth	Type of property: Personal residence		Real estate		Real estate partnerships		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All returns, total	**36,389**	**7,454,466**	**32,752**	**12,873,806**	**3,194**	**809,709**	**7,643**	**8,108,778**
Under $600,000[2]	1,440	313,903	1,409	517,639	88	28,682	305	47,797
$600,000 under $1,000,000	17,998	2,716,680	15,698	3,432,336	1,109	90,567	2,332	514,010
$1,000,000 under $2,500,000	12,727	2,622,371	11,503	4,521,427	1,273	150,825	3,188	1,213,177
$2,500,000 under $5,000,000	2,723	868,840	2,618	1,931,539	437	127,964	1,042	863,866
$5,000,000 under $10,000,000	990	497,089	994	1,126,574	171	103,772	459	943,022
$10,000,000 under $20,000,000	336	216,893	345	695,696	67	74,175	192	752,938
$20,000,000 or more	176	218,689	186	648,597	47	233,725	126	3,773,969
Taxable returns, total	**14,948**	**3,562,520**	**13,653**	**6,068,368**	**1,375**	**385,845**	**2,638**	**3,797,543**
Under $600,000[2]	**6,316	**1,054,256	10	1,768	--	--	--	--
$600,000 under $1,000,000	**	**	5,552	1,281,440	388	31,836	478	122,166
$1,000,000 under $2,500,000	5,969	1,312,131	5,580	2,122,320	556	41,887	1,181	446,389
$2,500,000 under $5,000,000	1,619	530,535	1,484	1,096,352	260	53,663	494	396,538
$5,000,000 under $10,000,000	655	332,640	628	631,199	88	39,814	261	474,933
$10,000,000 under $20,000,000	246	152,392	248	382,222	47	42,801	131	524,393
$20,000,000 or more	142	180,565	149	553,066	37	175,844	92	1,833,124
Nontaxable returns, total	**21,442**	**3,891,945**	**19,099**	**6,805,439**	**1,819**	**423,864**	**5,005**	**4,311,235**
Under $600,000[2]	**13,123	**1,976,327	1,399	515,870	88	28,682	305	47,797
$600,000 under $1,000,000	**	**	10,146	2,150,896	722	58,731	1,854	391,843
$1,000,000 under $2,500,000	6,758	1,310,240	5,922	2,399,107	717	108,937	2,007	766,787
$2,500,000 under $5,000,000	1,104	338,305	1,133	835,187	178	74,301	548	467,329
$5,000,000 under $10,000,000	334	164,449	366	495,375	83	63,958	198	468,089
$10,000,000 under $20,000,000	89	64,500	96	313,473	20	31,373	61	228,545
$20,000,000 or more	33	38,124	37	95,531	10	57,881	33	1,940,845

Footnotes at end of table.

Federal Taxation of Wealth Transfers, 1992-1995

Table 3.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth[1]--Continued

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

Size of net worth	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All returns, total	**46,592**	**24,370,660**	**33,047**	**13,015,873**	**9,117**	**454,395**	**20,375**	**4,603,842**
Under $600,000[2]	1,066	108,395	424	27,893	109	2,331	360	19,766
$600,000 under $1,000,000	23,228	4,469,988	14,725	2,346,741	5,254	237,429	10,200	996,835
$1,000,000 under $2,500,000	16,582	6,491,776	13,090	4,125,243	3,004	166,602	7,067	1,205,059
$2,500,000 under $5,000,000	3,694	3,957,892	3,070	2,333,624	520	31,375	1,685	630,039
$5,000,000 under $10,000,000	1,332	3,071,215	1,153	1,736,152	166	13,347	657	458,067
$10,000,000 under $20,000,000	453	2,109,276	391	1,054,105	45	1,716	253	343,953
$20,000,000 or more	236	4,162,118	194	1,392,114	19	1,594	153	950,122
Taxable returns, total	**22,387**	**16,885,742**	**16,897**	**8,677,495**	**4,327**	**246,531**	**10,187**	**3,147,500**
Under $600,000[2]	**9,453	**2,182,586	--	--	--	--	8	126
$600,000 under $1,000,000	**	**	6,150	1,063,759	2,069	105,579	4,028	440,897
$1,000,000 under $2,500,000	9,174	4,160,074	7,457	2,531,854	1,742	105,789	4,213	758,336
$2,500,000 under $5,000,000	2,290	2,696,466	1,996	1,626,759	340	22,210	1,123	448,572
$5,000,000 under $10,000,000	941	2,433,701	835	1,356,501	126	10,914	491	374,677
$10,000,000 under $20,000,000	337	1,721,093	297	870,494	36	1,288	196	272,849
$20,000,000 or more	191	3,691,821	162	1,228,128	14	751	127	852,043
Nontaxable returns, total	**24,206**	**7,484,917**	**16,151**	**4,338,378**	**4,791**	**207,864**	**10,188**	**1,456,341**
Under $600,000[2]	**14,841	**2,395,797	424	27,893	109	2,331	351	19,640
$600,000 under $1,000,000	**	**	8,575	1,282,982	3,186	131,850	6,172	555,938
$1,000,000 under $2,500,000	7,408	2,331,702	5,634	1,593,389	1,262	60,813	2,854	446,722
$2,500,000 under $5,000,000	1,404	1,261,425	1,074	706,865	180	9,166	562	181,467
$5,000,000 under $10,000,000	391	637,514	318	379,652	40	2,433	166	83,390
$10,000,000 under $20,000,000	117	388,183	94	183,611	9	428	57	71,104
$20,000,000 or more	45	470,296	31	163,986	5	843	25	98,079

Size of net worth	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
All returns, total	**14,390**	**938,327**	**4,987**	**309,062**	**13,277**	**1,135,304**	**59,377**	**12,072,825**
Under $600,000[2]	203	5,412	109	1,053	252	4,804	1,886	122,913
$600,000 under $1,000,000	7,157	292,756	2,416	111,584	6,489	418,998	30,944	4,673,000
$1,000,000 under $2,500,000	5,046	232,274	1,839	113,651	4,943	329,494	20,176	4,166,710
$2,500,000 under $5,000,000	1,265	107,715	433	45,879	1,050	180,372	4,152	1,243,598
$5,000,000 under $10,000,000	452	65,423	132	19,908	373	84,840	1,481	804,004
$10,000,000 under $20,000,000	162	64,208	38	6,688	111	57,151	488	489,129
$20,000,000 or more	105	170,538	20	10,299	59	59,647	249	573,471
Taxable returns, total	**7,314**	**600,644**	**2,529**	**204,076**	**6,342**	**666,279**	**27,084**	**7,214,767**
Under $600,000[2]	8	1,099	--	--	--	--	10	2,365
$600,000 under $1,000,000	2,991	112,973	1,064	65,409	2,640	174,316	12,058	2,171,439
$1,000,000 under $2,500,000	2,996	160,601	1,031	71,658	2,696	213,777	10,882	2,702,511
$2,500,000 under $5,000,000	793	73,143	297	37,034	625	121,594	2,550	838,444
$5,000,000 under $10,000,000	320	42,142	92	16,139	255	60,307	1,024	599,260
$10,000,000 under $20,000,000	120	49,713	29	6,142	80	38,623	360	387,165
$20,000,000 or more	86	160,974	15	7,694	46	57,661	199	513,583
Nontaxable returns, total	**7,076**	**337,682**	**2,458**	**104,986**	**6,936**	**469,026**	**32,293**	**4,858,057**
Under $600,000[2]	195	4,313	109	1,053	252	4,804	1,876	120,547
$600,000 under $1,000,000	4,165	179,783	1,352	46,175	3,848	244,682	18,885	2,501,561
$1,000,000 under $2,500,000	2,050	71,673	807	41,993	2,247	115,717	9,294	1,464,200
$2,500,000 under $5,000,000	472	34,573	136	8,845	425	58,778	1,602	405,154
$5,000,000 under $10,000,000	133	23,281	40	3,768	119	24,532	457	204,744
$10,000,000 under $20,000,000	42	14,495	9	546	30	18,527	128	101,963
$20,000,000 or more	19	9,564	5	2,605	13	1,985	50	59,888

Footnotes at end of table.

Table 3.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth[1]--Continued

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

Size of net worth	Type of property--Continued							
	Life insurance[4]		Farm assets		Limited partnerships		Other noncorporate businesses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All returns, total	**33,143**	**3,548,330**	**4,230**	**859,170**	**7,468**	**992,989**	**8,689**	**1,929,443**
Under $600,000[2]	1,342	179,598	211	33,672	285	8,485	273	19,806
$600,000 under $1,000,000	17,094	1,164,017	2,384	153,276	2,756	107,966	3,043	170,470
$1,000,000 under $2,500,000	11,315	1,397,651	1,228	115,282	2,747	161,261	3,451	417,252
$2,500,000 under $5,000,000	2,227	462,948	254	68,664	1,011	130,089	1,165	293,342
$5,000,000 under $10,000,000	758	199,886	92	23,857	408	136,078	459	218,415
$10,000,000 under $20,000,000	267	76,371	36	11,798	168	78,814	176	156,619
$20,000,000 or more	138	67,860	24	452,621	94	370,296	121	653,539
Taxable returns, total	**12,321**	**971,360**	**1,987**	**629,918**	**3,219**	**630,323**	**3,535**	**1,089,762**
Under $600,000[2]	10	687	--	--	8	247	--	--
$600,000 under $1,000,000	5,499	258,407	1,084	76,510	955	27,979	900	31,430
$1,000,000 under $2,500,000	4,939	372,648	631	41,461	1,270	57,860	1,521	175,912
$2,500,000 under $5,000,000	1,122	160,863	166	37,573	545	82,759	613	136,361
$5,000,000 under $10,000,000	455	88,778	60	17,237	250	73,630	282	129,666
$10,000,000 under $20,000,000	186	34,229	24	4,899	114	43,410	121	92,499
$20,000,000 or more	109	55,748	21	452,239	77	344,438	98	523,893
Nontaxable returns, total	**20,822**	**2,576,971**	**2,243**	**229,252**	**4,248**	**362,666**	**5,154**	**839,682**
Under $600,000[2]	1,332	178,911	211	33,672	277	8,237	273	19,806
$600,000 under $1,000,000	11,596	905,610	1,300	76,766	1,801	79,987	2,144	139,040
$1,000,000 under $2,500,000	6,376	1,025,003	597	73,821	1,477	103,401	1,930	241,339
$2,500,000 under $5,000,000	1,106	302,085	88	31,091	466	47,330	552	156,981
$5,000,000 under $10,000,000	303	111,109	32	6,620	158	62,448	177	88,750
$10,000,000 under $20,000,000	81	42,141	12	6,899	54	35,404	55	64,120
$20,000,000 or more	28	12,112	3	382	17	25,858	23	129,647

Size of net worth	Type of property--Continued							
	Mortgages and notes		Annuities		Depletables/intangibles		Art	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
All returns, total	**18,294**	**2,674,355**	**24,558**	**4,674,334**	**4,579**	**387,827**	**1,402**	**436,406**
Under $600,000[2]	607	63,119	946	112,178	142	2,030	38	1,548
$600,000 under $1,000,000	8,513	717,774	12,354	1,451,566	2,054	80,827	457	8,235
$1,000,000 under $2,500,000	6,360	787,455	8,704	1,839,219	1,559	98,719	422	27,528
$2,500,000 under $5,000,000	1,716	407,998	1,685	692,533	447	49,615	229	37,541
$5,000,000 under $10,000,000	685	266,007	579	353,117	230	31,697	136	49,374
$10,000,000 under $20,000,000	255	156,049	186	132,575	86	67,744	59	69,250
$20,000,000 or more	158	275,953	102	93,146	61	57,195	60	242,930
Taxable returns, total	**8,101**	**1,357,914**	**8,232**	**1,492,597**	**2,230**	**201,126**	**716**	**280,125**
Under $600,000[2]	**3,196	**254,968	9	326	--	--	--	--
$600,000 under $1,000,000	**	**	3,654	383,256	836	29,713	196	2,169
$1,000,000 under $2,500,000	3,180	408,302	3,324	532,114	806	40,965	174	8,494
$2,500,000 under $5,000,000	977	216,702	729	234,191	309	29,547	155	19,511
$5,000,000 under $10,000,000	435	149,982	322	187,608	159	25,202	99	23,017
$10,000,000 under $20,000,000	185	89,949	117	91,854	68	39,031	45	41,472
$20,000,000 or more	127	238,013	77	63,248	51	36,667	47	185,463
Nontaxable returns, total	**10,193**	**1,316,441**	**16,326**	**3,181,736**	**2,349**	**186,701**	**686**	**156,281**
Under $600,000[2]	**5,924	**525,925	937	111,851	142	2,030	38	1,548
$600,000 under $1,000,000	**	**	8,700	1,068,310	1,218	51,114	261	6,066
$1,000,000 under $2,500,000	3,180	379,153	5,380	1,307,105	753	57,754	248	19,034
$2,500,000 under $5,000,000	739	191,296	956	458,342	138	20,067	73	18,031
$5,000,000 under $10,000,000	249	116,025	258	165,509	70	6,495	37	26,357
$10,000,000 under $20,000,000	70	66,100	69	40,721	18	28,714	14	27,778
$20,000,000 or more	30	37,940	25	29,898	10	20,528	13	57,467

Footnotes at end of table.

Federal Taxation of Wealth Transfers, 1992-1995

Table 3.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth[1]--Continued

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

Size of net worth	Type of property--Continued		Charitable deduction		Estate tax before credits		Net estate tax	
	Other assets							
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)
All returns, total	**54,275**	**2,803,855**	**11,230**	**7,982,106**	**56,322**	**23,024,308**	**27,243**	**10,507,768**
Under $600,000[2]	1,792	49,160	174	14,467	1,695	233,751	10	681
$600,000 under $1,000,000	27,605	585,070	5,156	814,934	29,121	5,761,189	12,162	564,609
$1,000,000 under $2,500,000	18,765	792,443	3,956	1,291,507	19,251	6,730,655	10,918	2,699,947
$2,500,000 under $5,000,000	3,968	424,542	1,101	740,106	4,064	3,461,911	2,564	2,248,086
$5,000,000 under $10,000,000	1,425	269,975	504	730,509	1,465	2,590,022	1,030	1,888,712
$10,000,000 under $20,000,000	474	241,591	198	677,947	479	1,700,866	360	1,259,906
$20,000,000 or more	246	441,073	140	3,712,636	247	2,545,915	199	1,845,827
Taxable returns, total	**24,458**	**1,711,990**	**6,090**	**4,639,602**	**27,243**	**18,494,521**	**27,243**	**10,507,768**
Under $600,000[2]	9	130	--	--	10	2,737	10	681
$600,000 under $1,000,000	10,315	189,633	1,992	43,393	12,162	3,161,045	12,162	564,609
$1,000,000 under $2,500,000	10,162	437,644	2,578	284,224	10,918	5,398,904	10,918	2,699,947
$2,500,000 under $5,000,000	2,434	274,315	826	235,169	2,564	3,200,385	2,564	2,248,086
$5,000,000 under $10,000,000	989	194,643	399	396,937	1,030	2,514,579	1,030	1,888,712
$10,000,000 under $20,000,000	350	208,127	168	454,136	360	1,680,084	360	1,259,906
$20,000,000 or more	198	407,498	127	3,225,744	199	2,536,787	199	1,845,827
Nontaxable returns, total	**29,817**	**1,091,865**	**5,140**	**3,342,505**	**29,079**	**4,529,787**	**--**	**--**
Under $600,000[2]	1,783	49,029	174	14,467	1,685	231,015	--	--
$600,000 under $1,000,000	17,290	395,437	3,164	771,541	16,959	2,600,144	--	--
$1,000,000 under $2,500,000	8,603	354,799	1,379	1,007,283	8,333	1,331,751	--	--
$2,500,000 under $5,000,000	1,533	150,227	276	504,938	1,500	261,526	--	--
$5,000,000 under $10,000,000	435	75,332	105	333,572	435	75,442	--	--
$10,000,000 under $20,000,000	125	33,464	29	223,812	120	20,781	--	--
$20,000,000 or more	48	33,575	13	486,892	48	9,128	--	--

[1] Net worth is calculated as "total gross estate" less "debts and mortgages." Negative values of net worth were constrained to zero.
[2] Includes estates with negative net worth.
[3] Gross estate and asset values shown at their value on the decedent's date-of-death.
[4] Life insurance is shown net of any outstanding policy loans and associated interest and penalties.
** Data deleted or combined to prevent disclosure of individual taxpayer data.

Table 4.--Estate Tax Returns Filed for 1992 Decedents Making Charitable Bequests: Net Worth, Charitable Bequests, and Recipients of Charitable Bequests, by Sex and Marital Status of Decedent [1]

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

Sex, marital status	Net worth [1]		Gross charitable bequests		Type of recipient: Arts and humanities		Type of recipient: Religious	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents								
Total	11,236	29,462,299	11,236	8,473,542	1,149	259,619	6,843	810,747
Married	2,211	9,252,779	2,211	1,209,248	171	27,897	1,133	79,290
Widow or widower	6,474	14,617,155	6,474	4,674,014	587	125,539	4,232	477,007
Single	1,979	3,155,237	1,979	1,313,213	323	71,606	1,179	233,193
Other[2]	572	2,437,128	572	1,277,067	68	34,577	298	21,256
Female decedents								
Total	6,581	13,309,029	6,581	3,948,271	740	104,649	4,194	565,489
Married	531	1,427,154	531	153,030	59	1,375	248	29,452
Widow or widower	4,708	9,768,598	4,708	3,027,623	455	59,161	3,128	372,780
Single	1,048	1,450,965	1,048	621,778	176	29,795	634	153,307
Other[2]	293	662,312	293	145,840	51	14,319	183	9,950
Male decedents								
Total	4,655	16,153,271	4,655	4,525,272	409	154,970	2,649	245,257
Married	1,680	7,825,625	1,680	1,056,219	113	26,523	885	49,838
Widow or widower	1,765	4,848,557	1,765	1,646,391	132	66,378	1,104	104,227
Single	931	1,704,272	931	691,435	147	41,811	545	79,886
Other[2]	279	1,774,816	279	1,131,228	17	20,259	115	11,306

Sex, marital status	Type of recipient--Continued: Educational, medical, and science[1]		Social welfare		Private foundations		Other	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents								
Total	5,955	2,334,347	602	100,949	325	2,442,683	5,023	2,525,197
Married	1,044	200,393	65	10,750	107	476,567	873	414,351
Widow or widower	3,603	1,484,761	394	71,531	135	1,366,863	3,033	1,148,313
Single	1,020	461,443	135	18,620	48	194,114	916	334,237
Other[2]	287	187,750	8	47	35	405,139	201	628,297
Female decedents								
Total	3,473	1,362,919	300	58,158	140	739,042	3,071	1,118,013
Married	223	30,163	33	592	11	31,157	272	60,291
Widow or widower	2,610	1,080,421	259	57,495	86	638,765	2,192	819,001
Single	497	194,293	**9	**70	18	43,429	**606	**238,721
Other[2]	141	58,043	**	**	25	25,692	**	**
Male decedents								
Total	2,482	971,428	302	42,791	185	1,703,641	1,952	1,407,184
Married	820	170,230	32	10,158	96	445,410	601	354,060
Widow or widower	993	404,340	136	14,036	49	728,098	840	329,312
Single	523	267,150	**134	**18,598	30	150,685	**511	**723,812
Other[2]	146	129,708	**	**	10	379,447	**	**

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

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

**Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

Federal Taxation of Wealth Transfers, 1992-1995

Table 5.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Deductions, and Estate Tax, by State of Residence

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

State of residence	Number of returns	Gross estate, tax purposes [1]	Total allowable deductions		State death tax credit		Net estate tax	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**60,082**	**104,155,224**	**60,052**	**47,337,924**	**31,678**	**2,704,499**	**27,243**	**10,507,768**
Alabama	537	956,476	537	366,919	291	30,980	244	125,091
Arizona	934	1,413,637	934	507,608	458	42,574	461	164,322
Arkansas	277	2,040,007	277	1,785,953	142	9,616	139	41,940
California	10,048	16,406,167	10,027	7,149,092	4,568	376,064	4,332	1,514,679
Colorado	631	1,019,199	631	466,651	333	22,359	293	96,592
Connecticut	1,086	2,256,927	1,086	941,963	681	89,105	507	307,797
Delaware	176	268,122	176	127,781	109	6,364	66	23,107
District of Columbia	222	699,561	222	288,384	146	37,194	114	119,097
Florida	5,423	10,165,009	5,423	4,605,505	2,796	275,252	2,593	1,136,966
Georgia	1,318	2,051,880	1,318	789,211	806	57,758	760	226,590
Hawaii	415	1,183,039	415	760,616	184	18,807	185	77,636
Idaho	181	236,484	181	98,901	62	2,825	62	10,893
Illinois	3,149	5,549,716	3,141	2,781,546	1,697	144,855	1,616	579,602
Indiana	878	1,337,971	878	586,591	506	34,679	398	128,675
Iowa	833	861,061	833	336,030	472	12,912	346	45,790
Kansas	529	856,598	529	367,451	294	24,603	206	91,156
Kentucky	474	713,517	474	313,838	263	21,489	213	83,789
Louisiana	588	999,501	588	460,620	370	26,429	302	98,795
Maine	280	370,423	280	172,908	123	6,674	117	30,102
Maryland	1,136	1,919,569	1,136	763,648	682	58,562	495	225,941
Massachusetts	1,648	2,699,380	1,648	1,283,627	967	64,420	680	249,168
Michigan	1,311	1,928,824	1,311	917,246	711	40,366	472	146,417
Minnesota	805	1,188,922	805	524,138	335	29,688	304	115,749
Mississippi	228	388,707	228	215,909	108	5,431	94	19,982
Missouri	1,089	1,853,717	1,089	853,352	546	49,563	530	190,926
Montana	324	350,052	324	112,937	153	5,955	108	25,747
Nebraska	510	717,673	510	234,321	270	22,411	236	81,243
Nevada	308	627,465	308	300,004	145	22,093	97	75,739
New Hampshire	239	372,282	239	152,127	117	9,479	87	36,184
New Jersey	2,313	3,619,824	2,313	1,680,694	1,152	72,175	1,105	301,388
New Mexico	240	381,542	240	155,045	112	12,354	85	44,171
New York	5,111	10,953,467	5,111	5,299,549	2,903	342,615	2,252	1,253,546
North Carolina	1,276	2,010,534	1,276	865,385	601	43,691	532	192,518
North Dakota	262	267,269	262	121,107	82	3,746	82	12,582
Ohio	2,433	4,180,671	2,433	1,967,759	1,407	104,795	1,091	396,070
Oklahoma	557	916,864	557	464,951	328	15,144	254	61,712
Oregon	556	1,281,718	556	633,424	282	41,091	237	137,977
Pennsylvania	2,506	4,020,600	2,506	1,442,783	1,820	134,172	1,239	495,721
Rhode Island	236	359,856	236	127,611	138	9,826	114	42,722
South Carolina	679	1,049,668	679	545,883	271	17,752	243	74,545
South Dakota	182	208,956	182	65,597	123	3,794	113	16,104
Tennessee	939	1,370,905	939	511,823	500	33,359	463	135,519
Texas	3,112	5,385,781	3,112	2,236,761	1,685	153,477	1,590	633,575
Utah	155	236,294	155	103,383	70	5,981	84	18,376
Virginia	1,330	2,114,062	1,330	896,200	705	50,844	672	212,440
Washington	1,083	1,501,597	1,083	606,996	449	32,214	427	127,508
West Virginia	322	543,094	322	174,001	136	27,995	131	87,580
Wisconsin	871	1,243,996	871	521,403	482	25,908	381	96,670
Wyoming	72	128,222	72	49,975	21	3,156	20	15,589
Other areas [2]	181	354,567	181	209,756	34	1,646	30	18,010

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e. alternate valuation method).

[2] Includes Alaska, U.S. territories, and U.S. citizens domiciled abroad.

Note: Detail may not add to totals because of rounding.

Table 6.--Estate Tax Returns Filed for 1992 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate

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

Marital status, size of gross estate	Total				Age of decedent			
					Under 50 years			
	Gross estate, tax purposes [1]		Net estate tax		Gross estate, tax purposes [1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	**26,115**	**40,014,049**	**15,641**	**5,779,803**	**414**	**609,547**	**132**	**41,975**
$600,000 under $1,000,000	14,875	11,344,375	7,362	349,950	212	166,620	45	1,509
$1,000,000 or more	11,239	28,669,674	8,278	5,429,853	202	442,927	87	40,466
Married decedents, total	**6,247**	**9,739,029**	**1,185**	**468,646**	**246**	**381,498**	**17**	**13,119**
$600,000 under $1,000,000	3,259	2,525,013	379	11,431	127	101,271	4	108
$1,000,000 or more	2,988	7,214,015	806	457,215	119	280,227	13	13,011
Widowed decedents, total	**16,063**	**25,343,236**	**11,766**	**4,693,568**	**37**	**49,074**	**26**	**5,579**
$600,000 under $1,000,000	9,227	6,978,627	5,457	274,229	21	16,003	11	473
$1,000,000 or more	6,837	18,364,609	6,310	4,419,339	16	33,071	14	5,106
Single decedents, total	**2,503**	**2,950,519**	**1,596**	**283,153**	**63**	**85,358**	**44**	**10,921**
$600,000 under $1,000,000	1,631	1,250,483	952	41,286	33	25,679	17	608
$1,000,000 or more	872	1,700,036	644	241,868	30	59,678	27	10,313
Other decedents, total [2]	**1,302**	**1,981,265**	**1,094**	**334,436**	**68**	**93,617**	**46**	**12,355**
$600,000 under $1,000,000	759	590,252	574	23,004	31	23,667	12	319
$1,000,000 or more	543	1,391,013	520	311,432	37	69,950	34	12,036

Marital status, size of gross estate	Age of decedent--Continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes [1]		Net estate tax		Gross estate, tax purposes [1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	**953**	**1,485,804**	**307**	**88,977**	**3,000**	**4,707,891**	**1,241**	**484,158**
$600,000 under $1,000,000	524	404,301	135	5,293	1,628	1,260,566	551	26,892
$1,000,000 or more	429	1,081,503	173	83,684	1,372	3,447,325	690	457,267
Married decedents, total	**558**	**953,745**	**51**	**15,215**	**1,613**	**2,530,085**	**151**	**86,862**
$600,000 under $1,000,000	281	215,469	5	82	827	628,602	27	659
$1,000,000 or more	277	738,276	47	15,133	787	1,901,484	124	86,202
Widowed decedents, total	**162**	**244,021**	**120**	**44,437**	**956**	**1,456,102**	**770**	**264,000**
$600,000 under $1,000,000	96	75,933	58	2,896	556	441,850	381	20,191
$1,000,000 or more	66	168,088	61	41,541	400	1,014,253	389	243,809
Single decedents, total	**94**	**100,947**	**35**	**9,057**	**142**	**174,968**	**78**	**20,497**
$600,000 under $1,000,000	70	51,359	19	640	90	68,514	32	1,511
$1,000,000 or more	24	49,588	16	8,417	52	106,453	46	18,986
Other decedents, total [2]	**139**	**187,091**	**101**	**20,268**	**289**	**546,735**	**242**	**112,800**
$600,000 under $1,000,000	77	61,540	53	1,676	156	121,600	111	4,530
$1,000,000 or more	62	125,551	48	18,592	134	425,135	132	108,269

Footnotes at end of table.

Table 6.--Estate Tax Returns Filed for 1992 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate--Continued

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

Marital status, size of gross estate	Age of decedent--Continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes [1]		Net estate tax		Gross estate, tax purposes [1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	**5,995**	**8,733,683**	**3,507**	**1,095,494**	**15,752**	**24,477,124**	**10,454**	**4,069,199**
$600,000 under $1,000,000	3,240	2,487,920	1,568	75,314	9,271	7,024,968	5,064	240,943
$1,000,000 or more	2,755	6,245,763	1,938	1,020,180	6,482	17,452,156	5,390	3,828,256
Married decedents, total	**2,130**	**3,198,373**	**510**	**155,328**	**1,700**	**2,675,327**	**455**	**198,121**
$600,000 under $1,000,000	1,114	858,567	205	7,833	910	721,105	138	2,748
$1,000,000 or more	1,016	2,339,806	305	147,495	790	1,954,222	318	195,373
Widowed decedents, total	**3,084**	**4,521,634**	**2,416**	**805,340**	**11,825**	**19,072,404**	**8,435**	**3,574,211**
$600,000 under $1,000,000	1,644	1,254,863	1,042	52,067	6,911	5,189,978	3,964	198,602
$1,000,000 or more	1,440	3,266,771	1,374	753,273	4,914	13,882,426	4,471	3,375,610
Single decedents, total	**483**	**563,554**	**314**	**61,987**	**1,721**	**2,025,693**	**1,125**	**180,692**
$600,000 under $1,000,000	306	235,884	177	9,194	1,132	869,047	708	29,334
$1,000,000 or more	177	327,670	138	52,792	589	1,156,646	417	151,359
Other decedents, total [2]	**299**	**450,122**	**266**	**72,839**	**507**	**703,700**	**439**	**116,174**
$600,000 under $1,000,000	177	138,606	144	6,219	318	244,838	254	10,259
$1,000,000 or more	122	311,516	122	66,620	188	458,862	184	105,914

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

[2] "Other decedents" includes decedents who were legally separated or divorced at date-of-death, as well as decedents whose marital status at death is unkown.

Note: Detail may not add to totals because of rounding.

Table 7.--Estate Tax Returns Filed for 1992 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate

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

Marital status, size of gross estate	Total				Age of decedent			
					Under 50 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	**33,967**	**64,141,175**	**11,602**	**4,727,965**	**1,584**	**2,593,461**	**390**	**98,323**
$600,000 under $1,000,000	16,928	13,041,186	4,368	184,264	726	566,884	116	4,091
$1,000,000 or more	17,039	51,099,989	7,234	4,543,701	858	2,026,577	274	94,232
Married decedents, total	**22,336**	**43,644,915**	**3,002**	**1,398,624**	**1,027**	**1,818,585**	**62**	**15,218**
$600,000 under $1,000,000	10,540	8,181,215	563	25,844	437	343,437	6	221
$1,000,000 or more	11,796	35,463,700	2,438	1,372,780	589	1,475,148	56	14,997
Widowed decedents, total	**7,027**	**12,381,558**	**5,418**	**2,279,229**	**20**	**40,261**	**13**	**4,096**
$600,000 under $1,000,000	3,899	2,964,833	2,468	105,862	9	6,861	4	24
$1,000,000 or more	3,128	9,416,725	2,950	2,173,367	10	33,400	9	4,072
Single decedents, total	**2,995**	**4,278,693**	**2,086**	**538,702**	**378**	**539,437**	**226**	**62,667**
$600,000 under $1,000,000	1,595	1,209,975	885	33,750	189	145,923	73	2,782
$1,000,000 or more	1,400	3,068,718	1,201	504,952	189	393,514	153	59,885
Other decedents, total [2]	**1,609**	**3,836,009**	**1,097**	**511,410**	**159**	**195,177**	**89**	**16,343**
$600,000 under $1,000,000	893	685,164	451	18,807	90	70,662	34	1,064
$1,000,000 or more	715	3,150,845	646	492,602	69	124,515	55	15,279

Marital status, size of gross estate	Age of decedent--Continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	**2,687**	**4,963,209**	**534**	**144,691**	**6,538**	**11,957,280**	**1,468**	**516,784**
$600,000 under $1,000,000	1,132	889,421	147	3,921	3,054	2,381,918	544	19,420
$1,000,000 or more	1,554	4,073,788	386	140,770	3,485	9,575,362	924	497,363
Married decedents, total	**2,085**	**4,129,897**	**138**	**53,438**	**5,105**	**9,536,913**	**440**	**187,991**
$600,000 under $1,000,000	825	654,811	9	116	2,232	1,748,859	58	555
$1,000,000 or more	1,259	3,475,086	130	53,321	2,873	7,788,054	381	187,436
Widowed decedents, total	**47**	**86,189**	**47**	**12,422**	**446**	**633,885**	**328**	**93,058**
$600,000 under $1,000,000	13	10,583	13	356	251	193,978	138	5,997
$1,000,000 or more	34	75,606	34	12,066	195	439,907	191	87,061
Single decedents, total	**270**	**319,928**	**177**	**31,470**	**611**	**807,354**	**442**	**99,502**
$600,000 under $1,000,000	157	120,410	79	2,412	347	269,329	229	9,550
$1,000,000 or more	113	199,518	97	29,058	264	538,025	212	89,952
Other decedents, total [2]	**284**	**427,196**	**171**	**47,362**	**376**	**979,128**	**258**	**136,232**
$600,000 under $1,000,000	136	103,618	45	1,036	224	169,753	118	3,319
$1,000,000 or more	148	323,578	126	46,325	152	809,375	140	132,914

Footnotes at end of table.

Table 7.--Estate Tax Returns Filed for 1992 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate--Continued

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

Marital status, size of gross estate	Age of decedent--Continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	**9,631**	**19,097,963**	**2,859**	**1,139,754**	**13,527**	**25,529,262**	**6,351**	**2,828,413**
$600,000 under $1,000,000	4,947	3,780,066	1,068	41,496	7,069	5,422,897	2,493	115,336
$1,000,000 or more	4,684	15,317,897	1,791	1,098,259	6,458	20,106,365	3,858	2,713,076
Married decedents, total	**7,072**	**14,332,916**	**946**	**373,723**	**7,046**	**13,826,605**	**1,416**	**768,255**
$600,000 under $1,000,000	3,450	2,641,935	144	5,926	3,595	2,792,174	346	19,026
$1,000,000 or more	3,622	11,690,981	802	367,797	3,451	11,034,431	1,069	749,229
Widowed decedents, total	**1,538**	**2,373,845**	**1,162**	**442,813**	**4,977**	**9,247,379**	**3,867**	**1,726,840**
$600,000 under $1,000,000	959	724,954	605	23,455	2,667	2,028,457	1,708	76,031
$1,000,000 or more	579	1,648,891	557	419,358	2,310	7,218,922	2,159	1,650,810
Single decedents, total	**583**	**753,133**	**445**	**99,020**	**1,153**	**1,858,840**	**797**	**246,043**
$600,000 under $1,000,000	285	220,984	182	6,138	617	453,329	322	12,869
$1,000,000 or more	298	532,149	263	92,882	536	1,405,511	475	233,174
Other decedents, total [2]	**438**	**1,638,069**	**307**	**224,198**	**351**	**596,438**	**272**	**87,275**
$600,000 under $1,000,000	253	192,194	137	5,976	190	148,937	117	7,412
$1,000,000 or more	185	1,445,876	169	218,222	161	447,501	155	79,863

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

[2] "Other decedents" includes decedents who were legally separated or divorced at date-of-death, as well as decedents whose marital status at death is unknown.

Note: Detail may not add to totals because of rounding.

Federal Estate Tax Returns, 1995-1997

by Barry W. Johnson and Jacob M. Mikow

The number of Federal estate tax returns filed for decedents with at least $600,000 in gross estate increased from an estimated 69,755 in 1995 to 90,006 in 1997, an increase of 29.0 percent. Approximately 78,023 of the returns filed during this 3-year period were for decedents who died in 1995. These 1995 decedents had combined gross estates, for tax purposes, of $136.1 billion and average gross estates of $1.7 million. Just under half of the returns filed for 1995 decedents reported a tax liability, which totaled $14.3 billion. After debts, administration expenses, and taxes, these decedents reported combined distributable assets of $108.3 billion. Of this total, $9.7 billion, or 9.0 percent, was bequeathed to charitable organizations, and $40.9 billion, or 37.8 percent, was bequeathed to surviving spouses, leaving $57.7 billion, or 53.3 percent, for children and other individuals.

Introduction

The Federal estate tax, the gift tax, and the generation-skipping transfer tax together form the Federal unified transfer tax system. This system taxes transfers made by individuals both during life, *inter vivos* transfers, and at death, testamentary transfers. This article presents data from Federal estate tax returns (Form 706) filed in 1995-1997, with an emphasis on decedents who died in 1995 (see Data Sources and Limitations).

Background on Estate Taxation

The Revenue Act of 1916, which formed the basic framework of our modern Federal estate tax, was enacted on September 8, 1916. It applied a graduated tax rate schedule to a decedent's net estate, defined as the total property a decedent owned--the gross estate--less deductions, including debts, expenses, and losses of the estate. Opponents of the tax appealed to the United States Supreme Court, arguing that it was an infringement on the States' right to regulate the process of transferring property at death. The Constitutionality of the tax, however, was upheld, and the Federal estate tax became a permanent element of the U.S. tax system [1].

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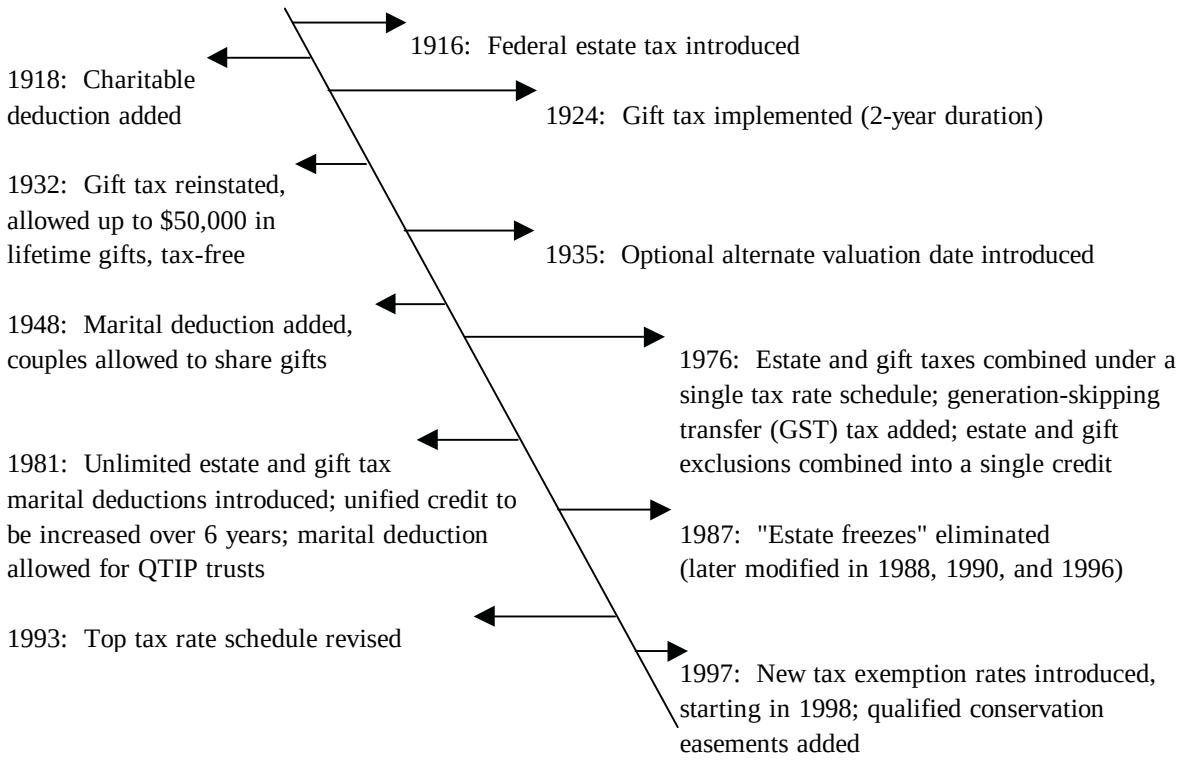
During the 60 years following the 1916 Act, Federal estate tax law underwent many changes. The U.S. Congress added a gift tax, allowed estates the option of valuing property on a date other than the decedent's date of death in cases where the value of some assets had subsequently changed, and added deductions for bequests to surviving spouses and qualified charities (see Figure A). The Tax Reform Act (TRA) of 1976 (Public Law 94-455 sections 2001-2009) introduced major changes in the way both estates and gifts were taxed. The Act established a unified estate and gift tax rate schedule that applied to both cumulative lifetime gifts and wealth transfers at death. Under prior law, the tax rate for transfers at death had been significantly higher than the tax rate for *inter vivos* gifts. The 1976 Act provided a unified system in which gifts made during life and transfers made at death were taxed uniformly.

The TRA of 1976 combined the estate tax exclusion and the lifetime gift tax exclusion into a single "unified credit" that could be used to offset tax liability incurred during the donor's life (gift tax) or at death (estate tax). In addition to the unified credit, the Act provided for an annual gift tax exclusion of $3,000 per donee. The TRA of 1976 also added a new tax, the generation-skipping transfer (GST) tax. The GST tax, as modified by the Tax Reform Act of 1986, was enacted to ensure taxation of wealth transfers from one generation to the next, regardless of the form of the transfer [2]. By taxing distributions and certain events, such as the death of a beneficiary, at the highest marginal Federal estate tax rate, the GST discourages transfers that split the benefits of property between two subsequent generations through the use of trusts [3]. In addition, direct transfers that skip over a younger generation are taxed at the maximum marginal Federal estate tax rate under the GST. Subsequent legislation established a lifetime cumulative exemption of $1 million per donor. Like the gift tax, the GST tax allows married couples to combine their tax-free exemptions. The TRA of 1976 effectively combined all three taxes into a single framework.

The Economic Recovery Tax Act (ERTA) of 1981 (Public Law 97-34) also significantly altered Federal estate tax law. The Act gradually increased the unified credit from $47,000 to $192,800 over a 6-year period. This effectively raised the exemption and, thus, the filing requirement, from $175,000 in

FigureA

Highlights of Tax Law Changes 1916-1997



1981 to $600,000 in 1987. In addition, ERTA provided for an unlimited deduction for property bequeathed to a surviving spouse and raised the annual gift tax exclusion from $3,000 per donee to $10,000 per donee. The Act also provided for lowering the top marginal estate tax rate from 70 percent on taxable estates in excess of $5 million to 50 percent on taxable estates of $3 million or more, to be phased in over 3 years. Subsequent legislation set the top marginal estate tax rate at 55 percent.

In recent years, the estate tax has been the focus of renewed interest. In 1997, the 105th Congress passed The Taxpayer Relief Act of 1997 (Public Law 105-34). This law included several important changes to estate and gift taxes, the most significant of which was the incremental increase of the estate tax filing threshold to $1 million by the year 2006. For a more detailed explanation of tax law changes under the 1997 Act, as well as highlights of tax law changes in 1996, see the Appendix.

Estate Tax Law, 1987-1997

Estates of decedents who at death owned assets valued in excess of the effective filing threshold must file a Form 706, *U.S. Estate (and Generation-Skipping Transfer) Tax Return*. The return must be filed within 9 months of the decedent's date of death. However, if a filing extension is approved, the form may be filed up to 6 months after the original filing deadline. Thus, estates may take up to 15 months after the decedent's date of death to file the return. Between 1987 and 1997, the filing threshold in effect was $600,000.

The tax applied to qualifying estates is based on the decedent's gross estate less allowable deductions. For tax purposes, gross estate includes "all property in which the decedent had an interest at the time of his or her death and certain property transferred during the lifetime of the decedent without adequate consideration; certain property held jointly by the decedent with others; property over which the

decedent had a general power of appointment; proceeds of certain insurance policies on the decedent's life; dower or curtesy of a surviving spouse; and certain life estate property for which the marital deduction was previously allowed" [4]. In most cases, assets held by the decedent are valued as of the date of death. However, in cases where the value of the decedent's portfolio falls within 6 months of death, resulting in a lower overall tax liability for the estate, the tax liability may be calculated using an "alternate valuation" date. Allowable deductions include expenses, taxes, and losses incurred while administering the estate; the decedent's debts; and bequests to qualified charities. In addition, estates of married decedents are allowed an unlimited deduction for property bequeathed to the surviving spouse.

A unified credit is allowed, and, between 1987 and 1997, the credit was $192,800, the credit equivalent of $600,000 in total taxable transfers. The unified tax rate schedule on taxable estate and gift transfers is graduated from the initial rate of 18 percent to the top tax rate of 55 percent on transfers of $3 million or more. In addition, for decedents dying between 1987 and 1997, the reduction in taxes due to graduated tax rates and the unified credit were phased out for taxable estates between $10,000,000 and $21,040,000, effectively creating a 60-percent bracket for taxable estates within this range. Taxable generation-skipping transfers, those transfers in excess of $1 million, are taxed at the 55-percent tax rate.

1995 Decedents: Demographic Data

There were an estimated 78,023 decedents who died in 1995 for whom a Federal estate tax return was filed, an increase of 29.9 percent over the number of 1992 decedents whose estates were required to file. The 1995 estate tax decedents accounted for only 3.4 percent of all U.S. deaths in 1995. An estimated 42,864, or 54.9 percent, of all 1995 estate tax decedents were male, while 35,159, or 45.1 percent, were female (see Figure B). While a significantly higher percentage of these wealthy decedents were male, this was not true for the general U.S. decedent population, where the number of male and female decedents was nearly the same, 50.7 percent and 49.3 percent of all U.S. deaths, respectively [5]. The average age of 1995 estate tax decedents was 75.3 years for males and 80.9 years for females, while the life expectancy for males and females in the general population was, on average, 72.5 and 78.9 years, respectively. Male estate tax decedents lived 2.8 years longer than their counterparts in the U.S. decedent population, while female estate tax decedents lived 2.0 years longer than their U.S. decedent population counterparts. In addition, the difference between the average age at death for males and females in the 1995 estate tax population of 5.6 years was a less pronounced difference than that in the general 1995 U.S. decedent population (6.4 years), but about the same as the difference observed for 1992 estate tax decedents. Factors such as access to better health care, better nutrition, and safer work environments may explain the increased longevity of 1995 estate tax decedents when compared to all U.S. decedents [6].

Returns filed for 1995 estate tax decedents reported $136.1 billion in combined gross estate for estate tax purposes, an increase of 30.3 percent over that of estate tax decedents who died in 1992. Male 1995 estate tax decedents held $81.4 billion, or 59.8 percent of combined gross estate, while females held $54.7 billion, or 40.2 percent of combined gross estate. Although males accounted for 54.9 percent of 1995 estate tax decedents and owned 59.8 percent of combined gross estate, estates of male decedents incurred only 45.5 percent of the reported $14.3 billion in total estate tax liability. The disparity between the relatively large share of combined gross estate owned by male decedents and the relatively small share of the total tax liability attributable to their estates is due, in part, to the large number of married male decedents whose estates took advantage of the unlimited marital deduction. Of the 41,436 nontax-

Figure B

1995 Estate Tax Decedents, Selected Items by Sex of Decedent

[Money amounts are in thousands of dollars]

Item	All decedents	Male decedents	Female decedents
	(1)	(2)	(3)
Number of returns	78,023	42,864	35,159
Gross estate at date of death	136,296,604	81,483,546	54,812,458
Gross estate for tax purposes	136,138,678	81,407,645	54,731,033
Allowable deductions	60,076,194	44,668,568	15,407,626
Net estate tax	14,293,834	6,501,283	7,792,551

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

able estates, 24,110, or 58.2 percent, belonged to married males, and only 7,089, or 17.1 percent of nontaxable estates, belonged to married females. While the percentage of nontaxable returns filed for married decedents was similar for males and females, 87.0 and 81.6, respectively, the greater number of married male decedents meant that a large share of their tax liabilities was shifted to the estates of widowed females. Thus, the average tax liability for estates of married male decedents was only $70,222, compared to the average tax liability for estates of widowed female decedents of $294,342.

Of the 42,864 male decedents in the estate tax decedent population, 27,720, or 64.7 percent, were married (see Figure C). Only 8,684, or 24.7 percent, of female estate tax decedents were married. While only 23.1 percent of male decedents were widowed at death, the majority of female decedents were widowed, with 21,920, or 62.3 percent, of all female decedents in this category. The percentages of decedents who were classified as either single or as separated or divorced were similar for both sexes. Only 8.0 percent of males and 8.8 percent of females were single, while 4.2 percent of both males and females were separated or divorced [7].

On average, estates of male decedents were larger than those of their female counterparts, regardless of marital status. Married male decedents had an average gross estate of $2.0 million, compared to $1.6 million for married female decedents. Widowed male decedents had average gross estate of $1.7 million, about $100,000 more than the average gross estate for widowed female decedents. Divorced or separated male decedents had the highest average gross estate among 1995 estate tax decedent groups, $2.2 million, while female decedents in that category had an average gross estate of just $1.5 million. The larger average estate size for male decedents compared to female decedents may be at least partially due to age at death. Since female estate tax decedents outlived their male counterparts by an average 5.6 years, females use more of their lifetime savings for living expenses, which may increase in later years.

Figure C

1995 Estate Tax Decedents, by Sex and Marital Status

[Money amounts are in thousands of dollars]

Sex, marital status	Number of returns	Total gross estate for tax purposes	Average gross estate
	(1)	(2)	(3)
Males			
Married	27,720	54,894,675	1,980
Single	3,429	5,548,178	1,618
Widower	9,920	16,954,664	1,709
Separated or divorced[1]	1,795	4,010,128	2,234
Females			
Married	8,684	13,911,063	1,602
Single	3,082	4,077,106	1,323
Widow	21,920	34,576,545	1,577
Separated or divorced[1]	1,472	2,166,319	1,472

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

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

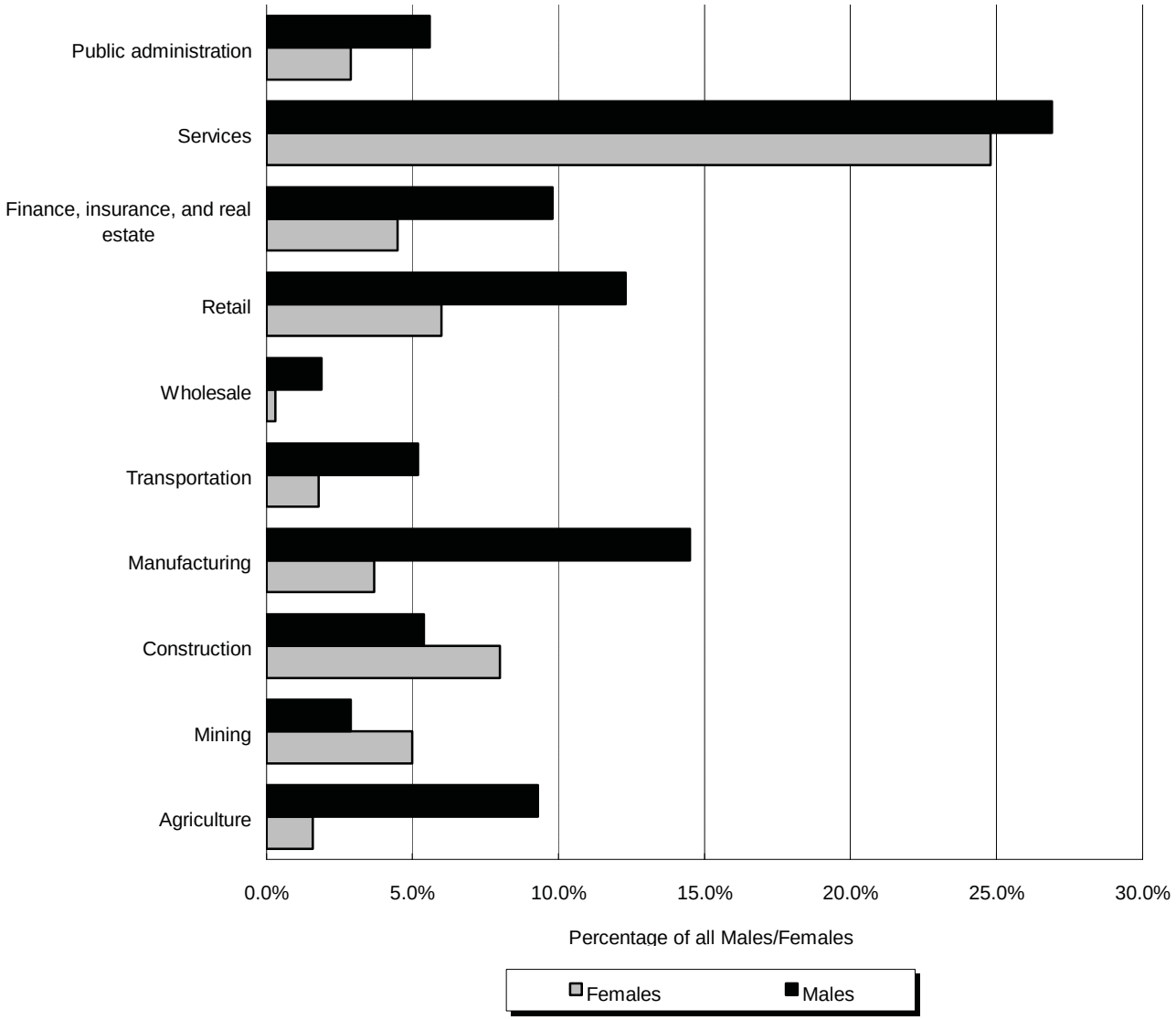
1995 Decedents: Industry and Occupation Data

Starting in 1995, SOI collected and coded data on both the industry in which an estate tax decedent worked and his or her occupation within that industry. Figures D and E show industry and occupation data by sex within ten industry categories and seventeen occupation categories based on the Department of Commerce's Standard Industrial Classification (SIC) and Standard Occupational Classification (SOC) [8]. While decedents' occupations and the industries in which they worked were, in general, widely dispersed across the categories presented, a surprising 26.9 percent of all male decedents and 24.8 percent of all female decedents worked in the services industry (legal profession, recreation services, and business services). This industry employed the largest number of decedents for both sexes. Of all male decedents, 14.5 percent worked in the manufacturing industry (manufacture of food products, chemicals, and wood products), the second largest industry category for male decedents, while the retail industry (food, apparel, and miscellaneous retail) was the second largest industry category for females, employing 6.0 percent of all female decedents. The wholesale industry (the sale of materials, industrial supplies, and chemicals to businesses) employed the smallest number of decedents of either sex, with just 1.9 percent of all male decedents and 0.3 percent of all female decedents in this industry.

Since many occupations are specific to a particular industry, some trends present in the industry data

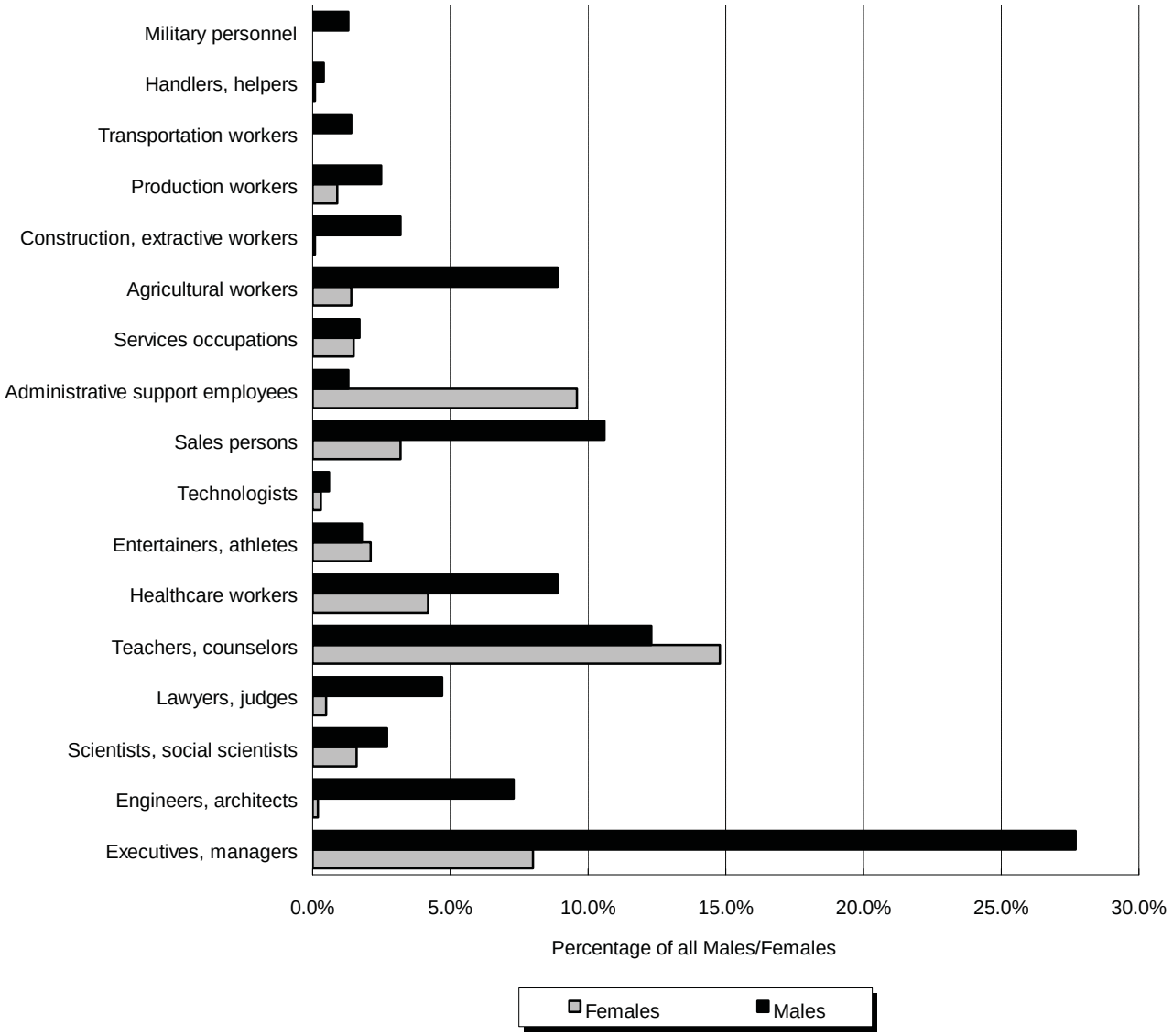
FigureD

1995 Estate Tax Decedents, Industry by Sex



FigureE

1995 Estate Tax Decedents, Occupation by Sex



NOTE: Decedents in occupation category "Mechanics" were combined with " Services Occupations" to prevent disclosure of individual taxpayer data.

were repeated in the occupation data. The executive and managerial occupation category (administrators, upper management, and business owners--excluding retail and wholesale businesses) included the largest number of males, 27.7 percent of all male estate tax decedents. The teacher and counselor occupation category (school teachers, librarians, and guidance counselors) included the largest number of females, 14.8 percent of all female estate tax decedents. This occupation category included the second largest number of males, 12.3 percent of all male decedents. For females, the administrative support category (clerical, service, and support occupations) was the second largest occupation category, accounting for 9.6 percent of all female decedents. Farmers, included in the agricultural workers category in Figure E, accounted for 8.7 percent of all male decedents and just 1.4 percent of all female decedents. The handler and helper occupation category (laborers, supervisors, and equipment cleaners) included the smallest number of males, 0.4 percent of all male estate tax decedents. The transportation (transportation and material moving occupations) and military (officers and crew members) occupation categories included the smallest number of female decedents, with each category employing less than 0.03 percent of all female estate tax decedents.

The average size of gross estate for estate tax decedents varied significantly among occupation and industry categories and between sexes (see Figures F and G). Overall, decedents who worked in the finance, insurance, and real estate industry (bankers, brokers, and agents) had the largest average gross estate, $2.5 million. Within this industry, the average gross estate of male estate tax decedents was $2.8 million, while the average gross estate of female estate tax decedents was $1.9 million, only 69.0 percent of the male average gross estate. In the manufacturing industry, where the average gross estate was the second largest for all decedents, the average gross estate of male decedents was $2.2 million, 37.8 percent higher than the average gross estate of $1.6 million for female decedents in this industry. Workers in the public administration industry (Federal, State, local, and international government workers) had the lowest average gross estate, only $1.1 million for both sexes. Although average gross estate size varied by industry and sex, the average gross estate value for male decedents overall was greater than or equal to the average gross estate value for female decedents in all industry categories.

Decedents in the executive and managerial occupation category had the highest average gross

FigureF

1995 Estate Tax Decedents, by Industry and Sex

[Money amounts are in thousands dollars]

Industry	Female			Male		
	Number of returns	Total gross estate for tax purposes	Average gross estate	Number of returns	Total gross estate for tax purposes	Average gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
Total	**16,473**	**22,053,786**	**1,339**	**40,167**	**75,051,676**	**1,868**
Agriculture (01-09)	578	889,662	1,539	3,990	5,804,090	1,455
Mining (10-14)	172	322,728	1,876	1,248	2,485,252	1,991
Construction (15-17)	294	505,575	1,720	2,305	4,060,061	1,761
Manufacturing (20-39)	1,285	2,057,686	1,601	6,222	13,734,099	2,207
Transportation (40-49)	644	789,343	1,226	2,222	3,685,099	1,658
Wholesale (50-51)	96	143,882	1,499	803	1,269,170	1,581
Retail (52-59)	2,093	2,611,828	1,248	5,259	9,866,582	1,876
Finance, insurance, and real estate (60-67)	1,577	3,020,436	1,915	4,194	11,643,855	2,776
Services (70-89)	8,728	10,602,934	1,215	11,529	19,802,404	1,718
Public administration (91-97)	1,006	1,109,712	1,103	2,395	2,701,064	1,128

NOTE: Number in parentheses are Standard Industrial Classification (SIC) major group numbers.

Figure G

1995 Estate Tax Decedents, by Occupation and Sex

[Money amounts are in thousands dollars]

Occupation	Female			Male		
	Number of returns	Total gross estate for tax purposes	Average gross estate	Number of returns	Total gross estate for tax purposes	Average gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
Total	**17,121**	**23,286,600**	**1,360**	**41,645**	**79,460,385**	**1,908**
Executives, managers (11-14)	2,830	4,545,169	1,606	11,855	30,831,503	2,601
Engineers, architects (16)	73	81,763	1,120	3,122	4,029,887	1,291
Scientists, social scientists (17-20)	575	629,378	1,095	1,137	1,477,596	1,300
Lawyers, judges (21)	163	268,680	1,648	2,003	3,901,338	1,948
Teachers, counselors (22-25)	5,214	6,150,778	1,180	5,256	9,795,806	1,864
Healthcare workers (26-30)	1,473	2,652,209	1,801	3,819	8,052,928	2,109
Entertainers, athletes (32-34)	724	1,569,543	2,168	774	1,810,408	2,339
Technologists (36-39)	123	110,470	898	256	299,774	1,171
Sales persons (40-44)	1,131	1,570,709	1,389	4,532	7,289,755	1,609
Administrative support employees (45-47)	3,369	4,091,891	1,215	548	692,185	1,263
Services occupations (50-52, 60-61)[1]	543	601,486	1,108	720	786,483	1,092
Agricultural workers (55-58)	481	605,649	1,259	3,812	5,391,952	1,414
Construction, extractive workers (63-65)	30	65,535	2,185	1,387	2,040,833	1,471
Production workers (67-69, 71, 73-78)	334	295,704	885	1,077	1,375,180	1,277
Transportation workers (81-83)	10	7,658	766	605	818,801	1,353
Handlers, helpers (85-87)	39	33,813	867	190	311,896	1,642
Military personnel (91)	9	6,165	685	552	554,060	1,004

NOTE: Numbers in parentheses are Standard Occupational Classification (SOC) major group numbers.

[1] Decedents in occupation category "Mechanics" were combined with " Services Occupations" to prevent disclosure of individual taxpayer data.

estate size, $2.4 million. Within this occupation category, male decedents had an average gross estate of $2.6 million compared to female decedents whose average gross estate was only $1.6 million. This $1.0-million difference in the size of average gross estate for males and females was the largest difference within a single occupation category. Decedents whose occupations were included in the entertainer and athlete occupation category (writers, artists, and performers) had the second highest average gross estate for all decedents, $2.3 million. Although male decedents had a larger average gross estate than female decedents in this occupation category, $2.3 million compared to $2.2 million, the difference was only $0.1 million. For both sexes, decedents whose jobs were classified in the military occupation category had the lowest average gross estate, $1.0 million for males and $0.7 million for females. Overall, the average gross estate values of male decedents were greater than or equal to those of female decedents in nearly all occupation categories.

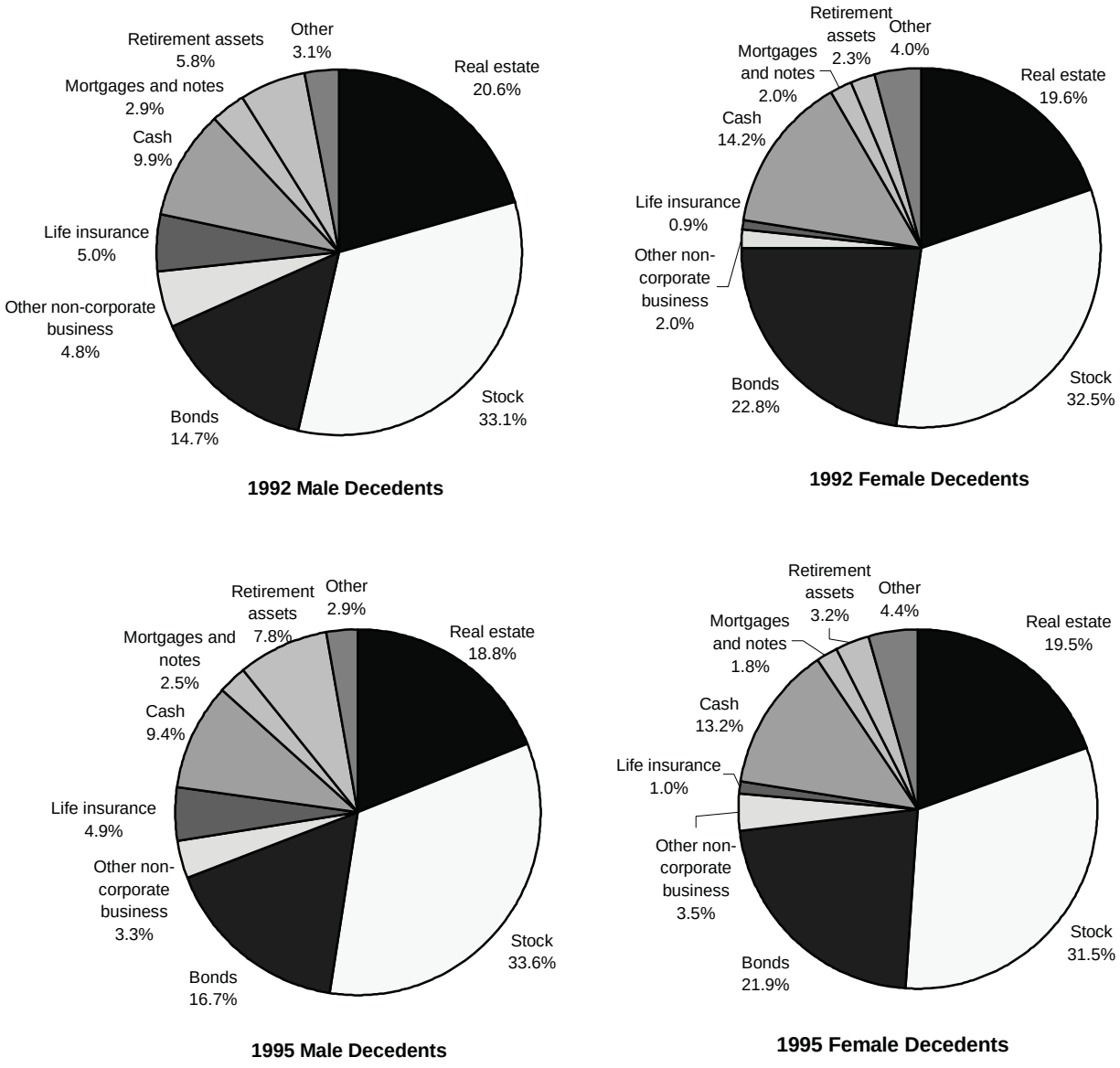
1995 Decedents: Asset Data

Federal estate tax law requires the executor or preparer to report all assets that comprise the decedent's gross estate. The Federal estate tax return includes nine different asset schedules, each of which broadly represents an asset type. SOI further assigns the assets to one of 27 different categories. The distribution of these assets provides a profile of the financial priorities and preferences of 1995 estate tax decedents at the time of death.

Figure H shows that, for both male and female estate tax decedents, $96.3 billion, or almost three-quarters of combined gross estate, was held in real estate, stock, and bonds [9]. The remainder of their assets was held primarily as cash, retirement assets, life insurance, or interests in non-corporate businesses. Although patterns of asset allocation are similar between male and female decedents, there are a few notable differences. Differences in portfolio mix between males and females may reflect differences in age at death, attitudes toward risk, or source of wealth.

Figure H

Composition of Gross Estates at Date of Death, 1992 and 1995 Decedents



NOTE: Detail may not add to 100 percent because of rounding.

Investments in stock comprised the largest share of combined gross estate for both male and female decedents. Male decedents held a larger percentage of their total assets in stock, 33.6 percent, compared to 31.5 percent for females. The category "stock" in Figure H includes the value of stock that is not publicly traded, usually that of a small family corporation. This "closely held stock" accounted for $9.6 billion, or 21.5 percent, of the value of all stock held by 1995 estate tax decedents. While male decedents held $8.3 billion in closely held stock, or 30.2 percent of their total stock investments, female decedents held

only $1.3 billion, or 7.7 percent, of their total stock investments in closely held companies. These sex-based differences may reflect differences in the number and size of female-owned businesses, compared to male-owned businesses. Traditionally, there have been fewer U.S. female entrepreneurs than male entrepreneurs, and their businesses, on average, have been smaller, in terms of receipts, than those of their male counterparts [10].

Overall, investments in real estate, including the value of a personal residence, accounted for the second largest share of combined gross estate in the portfolios of 1995 estate tax decedents. For male decedents, real estate comprised $15.3 billion, or 18.8 percent of their total portfolios, while female decedents held $10.7 billion, or 19.5 percent of their combined gross estates, as real estate. For male decedents, the value of a personal residence accounted for 33.3 percent of their total real estate investments. The average value of the personal residence was $187,947 for male decedents. For female decedents, the value of a personal residence accounted for 39.1 percent of their total real estate investments. The average value of the personal residence for female decedents was $214,318.

Male decedents held 16.7 percent of their combined gross estates in bond investments, significantly less than their female counterparts, who held 21.9 percent of their combined portfolios in bonds. The category "bonds" in Figure H includes investments in bonds issued by State and local governments, foreign and domestic corporations, foreign countries, and the U.S. Government. Investments in bonds issued by State or local governments made up the largest share of bond investments for both male and female decedents. Interest earned on these bonds is exempt from Federal income taxes and is, in some cases, exempt from State and local income tax as well. Male decedents held $9.0 billion, or 66.2 percent of their total bond holdings, as State and local bonds. Female decedents held $7.8 billion, or 64.7 percent of their total bond investments, in these instruments. Most of the remaining portion of bond investments, 22.5 percent for males and 22.9 percent for female decedents, was invested in bonds issued or backed by the U.S. Treasury.

Investments in retirement assets and life insurance accounted for a significant share of the remaining assets in the portfolios of 1995 decedents, and the investments offer a look at how relatively wealthy individuals provided for both their "golden years" and their survivors. Retirement assets include individual retirement arrangements, like IRA's, Keogh and 401K accounts, and annuity insurance policies. These plans have become increasingly popular, as defined-contribution plans, such as 401K's, replace defined-benefit pension plans in the workplace [11]. Figure H shows that male decedents held a larger percentage of retirement assets in their portfolios, 7.8 percent, than female decedents, 3.2 percent. This is due, in part, to the large percentage of female estate tax decedents who were not employed outside the home. Male decedents also held more life insurance, as a percentage of gross estate, than female decedents, 4.9 percent compared to 1.0 percent. This difference is not surprising since widowed persons may be less likely to have life insurance than married persons, with the surviving spouse named as the beneficiary. The majority of male estate tax decedents were married and, as expected, had insurance to support surviving family members. On the other hand, the majority of female estate tax decedents were widowed and, thus, were less likely to have life insurance.

Figure H also shows that the portfolios of 1995 decedents were quite similar to the portfolios held by 1992 decedents. Male decedents who died in 1995 held 2.0 percent more in bonds and 2.0 percent more in retirement assets than 1992 male decedents. On the other hand, 1992 male decedents held 1.8 percent more real estate and 1.5 percent more noncorporate business assets than 1995 male decedents. Female decedents who died in 1995 held portfolios that were nearly identical to the portfolios of female decedents who died in 1992. One notable difference was the higher percentage of combined gross estate comprised of noncorporate business assets in the portfolios of 1995 female decedents, compared to portfolios of 1992 female decedents. While still small, the 3.5 percent of combined gross estate held in noncorporate business assets by 1995 female decedents was more than double the 1.7-percent share held in the portfolios of 1992 female decedents.

1995 Decedents: Special Use Valuation

Congress, in an attempt to provide tax relief to small business owners and farmers, provided for special valuation of real property used in a decedent's farm

or closely held business, under Section 2032A of the Internal Revenue Code. Under this provision, real property is valued based on capitalized income from its current use in business rather than its fair market value, which is determined on the basis of the property's highest and best use. For example, a farmer's field might have a considerably higher value if it were sold as lots for a high density housing development. Section 2032A allows the value of the farmer's property to be determined based on its current use as a field, not as a development site.

Under this section of the code, the elected real estate must meet the following provisions: (1) the real estate must be located in the United States; (2) the real estate must pass to a qualified heir; (3) the property must have been used as a farm or in a closely held business in which the decedent or a family member materially participated for 5 of the last 8 years before the decedent's death; (4) the decedent must have been a U.S. citizen or resident; and (5) the value of the real estate must be at least 25 percent of the adjusted value of the gross estate, and the combined value of real and personal property must be at least 50 percent of the gross estate, less expenses. Special use valuation cannot reduce the fair market value of the property under consideration by more than $750,000.

Figure I shows that 456 estates, or 0.6 percent of all 1995 decedents, elected special use valuation. Of the 456 estates that used the election, over half, 57.0 percent, had gross estate values under $1 million. The fair market value of the affected real estate totaled $349.8 million, and the real property had an adjusted value of $178.5 million. The overall reduction in value was $171.3 million, or about 49.0 percent. About 0.5 percent of returns filed for 1992 decedents reported a special use valuation election, slightly less than in 1995. The distribution of estates electing the special valuation was similar for decedents in both years. However, property values for 1992 decedents' assets were reduced by 57.3 percent, about 8.3 percent more than for estates of 1995 decedents making the election, perhaps reflecting the fact that the effective exclusion was smaller in 1995 because the $750,000 reduction limit was not indexed for inflation.

Figure I

Estates of 1995 Decedents Electing Special Use Valuation

[Money amounts are in whole dollars]

Size of gross estate	Fair market value		Adjusted value	Reduction in value
	Number of returns	Amount		
	(1)	(2)	(3)	(4)
Total	456	349,807,313	178,465,062	171,342,251
$600,000 under $1 million	260	172,782,587	73,946,990	98,835,597
$1 million or more	196	177,024,726	104,518,072	72,506,654

1995 Decedents: Deductions

In the computation of tax liability for estates that met the filing threshold, deductions are allowed for debts and mortgages owed by the decedent, losses and expenses incurred during administration of the estate, bequests to the surviving spouse, and bequests to qualified charities. For 1995 decedents, deductions totaled $60.1 billion, or 44.1 percent of gross estate. Figure J shows these deductions grouped in four categories: spouse, charitable, debts, and other. The category "other" is composed of all expenses associated with the decedent's death and administration of the estate.

Because estates can deduct an unlimited amount for bequests to the surviving spouse, the tax status of returns filed for married decedents is determined, in large part, by the marital deduction. Overall, the marital deduction was the largest deduction from gross estate for 1995 decedents, accounting for 68.1 percent of all deductions and 30.1 percent of total gross estate. Bequests to the surviving spouse accounted for 49.4 percent of total deductions for taxable estates and 77.6 percent for nontaxable estates [12]. In terms of dollars deducted, bequests to the spouse totaled $10.1 billion, or 12.8 percent of total gross estate, for taxable estates and $30.9 billion, or 53.7 percent of total gross estate, for nontaxable estates. Of the 42,864 returns filed for male decedents, 27,066, or 63.1 percent, included spousal bequests, totaling $33.5 billion. By comparison, only 8,328, or 23.7 percent, of the 35,159 returns filed for female decedents included a deduction for spousal bequests, totaling $7.4 billion. Since male estate tax decedents, on average, died before female estate tax decedents, and since the estates of male decedents used the marital deduction at almost 3 times the rate of estates held by female decedents, it is not surpris-

ing to find that estates of female decedents who died in 1995 incurred proportionately more of the estate tax liability.

The second largest deduction for 1995 decedents was the deduction for charitable bequests. These totaled $9.7 billion, accounting for 16.2 percent of all deductions and 7.1 percent of total gross estate. Taxable estates deducted $5.1 billion for charitable bequests, 25.2 percent of all deductions, while nontaxable estates deducted $4.6 billion, only 11.5 percent of total deductions. For estates of $20 million or more, bequests to charities accounted for 30.3 percent of all deductions, a percentage that is two to three times higher than that for other gross estate categories (see Table 2). However, a closer look at these largest estates reveals that 24 of the 182 estates in this group gave 90 percent or more of their total gross estates to charitable organizations. The generosity of these 24 estates explains the disparity in giving between the top gross estate category and other categories.

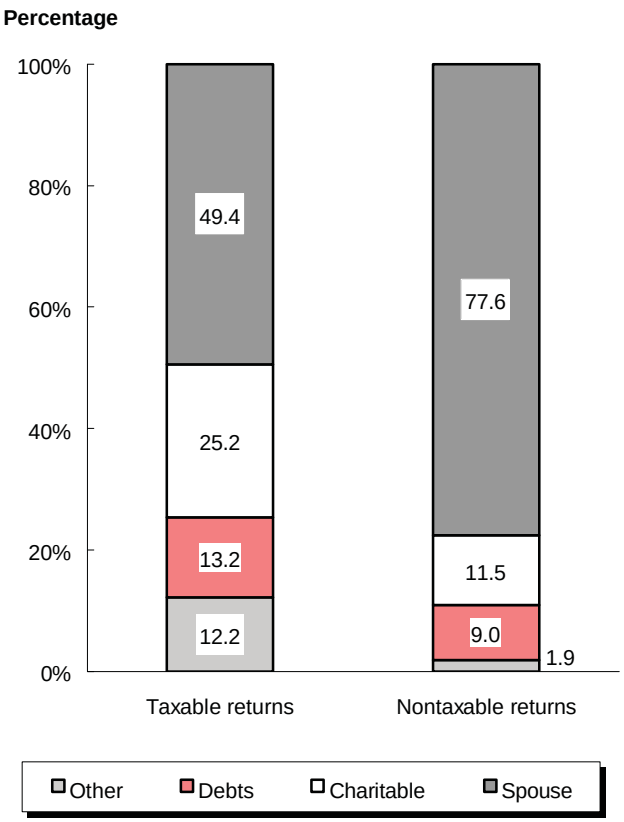
Debts, the third largest deduction for 1995 decedents, accounted for 13.2 percent of total deductions for taxable estates and 9.0 percent for nontaxable estates (see Figure J). Collectively, debts totaled $6.1 billion, or just 4.5 percent of total gross estate. The category "other" encompassed most expenses related to settling the decedent's estate, including funeral and burial costs; executor, attorney, and accountant fees; and any losses incurred during the administration of the estate. This category comprised only 12.2 percent of total deductions for taxable estates and 1.9 percent for nontaxable estates. These expenses, which totaled $3.4 billion, accounted for the smallest share of all deductions and represented only 2.5 percent of total gross estate.

1995 Decedents: Charitable Bequests

The decision to include charities among the beneficiaries of an estate depends on many factors. The estate tax deduction for gifts to charity provides an incentive for making such bequests by lowering the price of giving to charitable organizations relative to the price of giving to non-charitable donees. Other factors, such as the utility gained from helping others and the desire to control the use of assets after death, play a role as well. However, living dependents, such as a spouse or children, compete directly with charities for a decedent's distributable assets.

Figure J

Selected Deductions as a Percentage of Total Deductions, 1995 Estate Tax Decedents



Interestingly, estates reporting a tax liability claimed only 6.5 percent of gross estate as a charitable deduction, less than the 8.0 percent claimed by estates reporting no tax liability. For estates reporting a tax liability, it is clear that factors other than tax reduction had an important influence on the disposition of assets.

Of the estimated 78,023 estate tax decedents in 1995, 14,283, or 18.3 percent, made charitable bequests (see Table 4) [13]. For those decedents who gave, charitable bequests totaled $10.1 billion, or 28.0 percent of net worth, defined as total gross estate less mortgages and other debts. The amount bequeathed to charity, as well as the nature of the recipient institutions, varied by sex, marital status, and size of gross estate. Overall, fewer male decedents

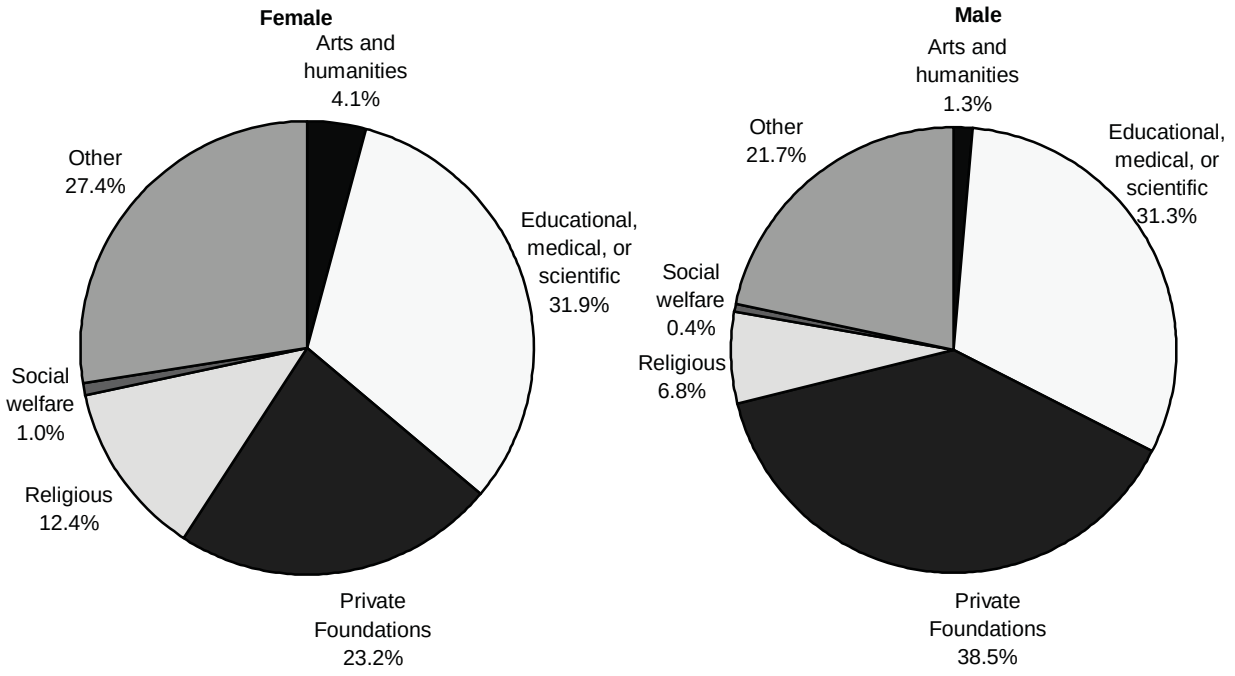
made charitable bequests than female decedents. Those males who made charitable gifts gave a smaller portion of their net worth to charities than their female counterparts. An estimated 5,734 male decedents, or 13.4 percent of all male decedents, made bequests to charitable organizations, bequeathing a total of $5.1 billion, or 26.8 percent of their net worth. Of all female estate tax decedents, 8,549, or 24.3 percent, made charitable bequests that totaled $5.0 billion, or 29.3 percent of their net worth.

Charitable institutions receiving bequests from 1995 estate tax decedents were classified into one of the following six categories: (1) institutions which benefit society as a whole; (2) arts and humanities organizations; (3) religious institutions; (4) educational, medical, or scientific institutions; (5) private foundations; and (6) other, a category for contributions to organizations not includible elsewhere. Of these, religious organizations had the largest number of contributors, 8,401, or 58.8 percent of all contributing estates. Decedents of both sexes gave, on average, to 1.7 types of organizations. Combined, both sexes contributed 87.0 percent of all charitable bequests to the following three groups: educational, medical, and scientific institutions (31.6 percent); private foundations (30.9 percent); and other (24.5 percent). Private foundations received the largest share of total charitable bequests from male decedents, 38.5 percent or $2.0 billion (see Figure K). On the other hand, organizations classified as educational, medical, or scientific in nature received the largest share of total charitable bequests from female decedents, 31.9 percent or $1.6 billion. Organizations that work to improve society as a whole, including those involved in promoting civil rights, community development, social science research, or government effectiveness, received the smallest percentage of total bequests from both male and female decedents, accounting for only 0.4 percent and 1.0 percent, respectively.

Overall, single decedents were more likely to give to charitable organizations than decedents who were married, widowed, separated, or divorced. An estimated 38.3 percent of single male decedents and

FigureK

Recipients of Charitable Bequests, by Sex of 1995 Estate Tax Decedents



48.9 percent of single female decedents made charitable bequests (see Table 4). While the 5,793 widowed female decedents who made charitable bequests constituted the largest group of female decedent donors, accounting for 67.8 percent of all female benefactors, only 26.4 percent of all widowed female decedents made charitable bequests. Likewise, the 2,296 widowed male decedents who gave to charity constituted the largest group of male benefactors, accounting for 40.0 percent of male charitable donors. However, only 23.1 percent of all widowed males made charitable bequests. Married decedents of both sexes were least likely to make charitable bequests. Only 6.9 percent of married males and 9.1 percent of married females included charities among their beneficiaries. This finding supports other research which found that marriage has a negative effect on charitable bequests, since married decedents tend to substitute bequests to spouses and children for charitable gifts [14].

Single decedents of both sexes gave a larger share of their net worth to charities than decedents who were married, widowed, separated or divorced. Single males gave 52.1 percent of net worth to charitable institutions, while single females gave 36.5 percent of net worth to charities. Widowed females, as a group, bequeathed the most property to charities, $3.7 billion or 29.7 percent of net worth. While 62.7 percent of all widowed female donors gave to religious organizations, making it the most frequently named category for all widowed women, they bequeathed the largest amount, $1.1 billion, to educational, medical, or scientific institutions. Widowed males bequeathed $1.6 billion to charities, 28.5 percent of net worth. Married decedents contributed the smallest percentage of net worth to charitable organizations, 19.3 percent for males and 11.2 percent for females. Married 1995 male decedents, as a group, gave $1.9 billion to charities, a bequest greater than that of widowed males. This is due, primarily, to four decedents who made charitable gifts of well over $100 million each. The median bequest for married males, $30,000, was almost 31 percent lower than the median bequest for widowed males, $43,155.

Filing Year Data

Between 1987 and 1997, inclusive, the number of returns filed for decedents with at least $600,000 of total gross estate rose from 45,113 to 90,006, an increase of 99.5 percent (see Figure L). Over the same period, the number of returns reporting a tax liability increased from 21,335 to 42,901, just over 47 percent of the total number of returns filed in each of these years. The revenue reported on taxable returns increased more than 160 percent, from $6.4 billion in 1987 to $16.6 billion in 1997. Over this 10-year period, annual estate tax revenue, as a percentage of total Federal receipts, rose from 0.7 percent to more than 1 percent [15].

The tax liability for estate tax returns filed between 1995 and 1997 was assessed using a marginal tax rate schedule that ranged from 18 percent on the first $10,000 of taxable estate to 55 percent for that portion of taxable estate that was over $3 million. In addition, for returns with taxable estate in the range of $10,000,000 - $21,040,000, the benefits of the unified credit and marginal tax rates were phased out by applying a 5-percent surtax. Figure M shows the number of estates whose property was taxed at each of the marginal tax rates and the resulting tax liability generated at each rate. There are no entries for marginal tax rates less than 34 percent, since the tax generated by the lower marginal rates is entirely offset by the unified credit [16]. The average re-

Figure L

Estate Tax Returns Filings and Total Federal Revenue, 1987-1997

[Money amounts are in millions of dollars]

Filing year	Number of returns	Number of taxable returns	Reported tax liability	Total Federal receipts	Estate tax share of receipts (percentage)
	(1)	(2)	(3)	(4)	(5)
1987	45,113	21,335	6,358	854,353	0.74
1988	43,683	18,948	6,299	909,303	0.69
1989	45,695	20,695	7,467	991,190	0.75
1990	50,367	23,104	8,999	1,031,969	0.87
1991	53,576	24,781	9,100	1,055,041	0.86
1992	59,176	27,397	10,109	1,091,279	0.93
1993	60,207	27,506	10,335	1,154,401	0.90
1994	68,595	31,918	12,391	1,258,627	0.98
1995	69,755	31,563	11,841	1,351,830	0.88
1996	79,321	37,711	14,456	1,453,062	0.99
1997	90,006	42,901	16,637	1,579,292	1.05

Figure M

Estate Tax Returns Filed in 1995-1997: Reported Tax Liability by Marginal Tax Rate

[Money amounts are in thousands dollars]

Marginal tax rate	Returns filed in 1995		Returns filed in 1996		Returns filed in 1997	
	Number	Net estate tax	Number	Net estate tax	Number	Net estate tax
	(1)	(2)	(3)	(4)	(5)	(6)
Total	31,563[1]	11,840,719[2]	37,711[1]	14,456,491[2]	42,901[1]	16,637,387[2]
34 percent	30	248	101[3]	11,721[3]	21[3]	2,283[3]
37 percent	22,544	479,189	27,054	592,747	30,515	647,958
39 percent	20,436	1,353,723	24,953	1,586,812	27,753	1,814,565
41 percent	13,207	1,044,557	15,190	1,242,611	17,834	1,418,652
43 percent	9,439	814,091	11,106	964,870	12,539	1,095,581
45 percent	7,053	1,148,234	8,336	1,384,336	9,410	1,587,685
49 percent	4,417	864,953	5,128	991,866	5,893	1,133,781
53 percent	3,169	703,458	3,499	754,740	4,119	905,126
55 percent	2,710	5,324,465	2,946	6,789,481	3,550	7,871,976
Recapture tax	370	107,801	447	137,307	560	159,780

[1] Total represents the total number of taxable estates. Columns do not add to the total because estates may be assessed tax at more than one marginal tax rate based on the total value of taxable assets.

[2] Totals differ slightly from those in tables 1a, 1b, and 1c, respectively, due to rounding.

[3] In a very small number of cases, reported tax liability calculated at lower marginal rates was combined to prevent disclosure of individual taxpayer data.

ported tax liability in 1995, as a percentage of net worth, less estate expenses and charitable and spousal bequests, was 22.9 percent. Fewer than half of the estates reporting a tax liability faced marginal rates higher than 41 percent. Only 2,710 estates, or about 3.9 percent of all 1995 filers, were assessed any tax at the 55-percent marginal tax rate. However, the $5.3 billion in reported tax liability incurred at this rate represents about 45 percent of the total tax liability reported on all returns filed in 1995. In addition, 370 estates, or 0.5 percent of all returns filed in 1995, were subject to the surtax, accruing an additional $107.8 million in tax liability.

In 1997, the average tax liability, as a percentage of net worth, less estate expenses and charitable and spousal bequests, was 23.2 percent. More than half of the estates reporting a tax liability faced top marginal rates of 39 percent or less. Again, only about 3.9 percent of all filers were assessed any tax at the 55-percent marginal tax rate. These returns, however, incurred about 47.3 percent of the total tax liability reported on all returns filed in 1997. The surtax on taxable estates over $10 million added a total of $160 million in tax liability to 560 estates, or 0.6 percent of all estates that filed in 1997.

Summary

There were an estimated 78,023 Federal estate tax returns filed for 1995 decedents. The majority of these decedents, 54.9 percent, were males who had aggregate gross assets of $81.5 billion. Although females accounted for only 45.1 percent of all estate tax decedents, their estates incurred 54.5 percent of the total $14.3-billion tax liability reported for 1995 decedents.

Investments in corporate stock accounted for the largest share of the portfolios of both male and female 1995 estate tax decedents. Bonds, primarily tax-exempt State or local debt instruments, made up the second largest share of female decedents' assets. Real estate, on the other hand, made up the second largest share of male decedents' assets. Investments in stock, bonds, and real estate together accounted for almost three-quarters of assets reported for 1995 estate tax decedents.

Estate tax decedents who died in 1995 reported deductions that totaled $60.1 billion. The unlimited marital deduction was the largest deduction taken by estates of married decedents, and it amounted to $41.0 billion. Returns filed for male decedents claimed marital deductions that totaled $33.5 billion. Just 18.3 percent of all decedents reported combined charitable deductions of $10.1 billion, the second largest deduction. Overall, decedents of both sexes who were widowed or single were most likely to make a charitable bequest. These decedents also gave a larger percentage of their net worth to charities than did their married counterparts.

Explanation of Selected Terms

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

Adjusted taxable estate.--Adjusted taxable estate was equal to 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 was equal to the value of property interests passing from the decedent to the surviving spouse and was taken as a deduction from the "total gross estate."

Charitable deduction.--This was the deduction allowable for decedents' contributions to qualifying charitable organizations.

Community property.--This was the full value of all property held by married decedents and identified as community property. Currently, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin have community property laws. Only one-half of the value of such property is taxable under Federal estate tax laws.

Estate tax before credits.--This was 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.

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

Net estate tax.--This was the estate's tax liability after credits for State death taxes, foreign death taxes, tax on prior transfers, and Federal gift taxes previously paid were subtracted from gross estate tax. In addition to these credits, 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 was equal to total gross estate less mortgages and other debts calculated as of the decedent's date of death.

Nontaxable returns.--Nontaxable returns were those with no estate tax liability after credits.

Other tax credits.--This was the sum of the tax credits for death taxes paid to foreign governments and Federal gift taxes previously paid. It also included a tax credit 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. This credit was 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 elapsed between the deaths, a credit was allowed for all or part of the Federal estate tax paid by the transferor's estate with respect to the transfer.

QTIP property.--This was the value of all property transferred to the surviving spouse in trust for which an estate tax deduction was claimed. Any Qualified Terminable Interest Property remaining at the time of the surviving spouse's death must be included in his or her total gross estate.

Taxable estate.--Taxable estate was 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 returns.--Taxable returns were those with estate tax liability after credits.

Total gross estate.--An estate tax return was required in the case of every decedent whose gross estate at the time of death exceeded the legal filing requirement in effect for the year of death. For estate tax purposes, the gross estate included all property or interest in property before reduction by debts (except policy loans against insurance) and mortgage, or administrative expenses. Included in the gross estate were such items 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 courtesy of the surviving spouse (inherited property), and, with certain exceptions, joint estates with right of survivorship and tenancies by the entirety. Assets may be valued either on the decedent's date of death or at a date 6 months after death if a fall in asset values in this time period results in a reduced estate tax liability. *Total Gross Estate, Date of Death*, reflected the value of all assets at the time of the decedent's death. *Total Gross Estate, for Tax Purposes*, reflected the asset values used to calculate the taxable estate and may be either date of death or alternate valuation values. In this article, total gross estate refers to the value of assets used to calculate the estate tax liability unless otherwise specified.

Unified credit.--The unified credit, so called because it is used for both estate and gift tax purposes, is applied as a dollar-for-dollar reduction of the estate tax. (The unified credit represents the amount of tax on that part of gross estate which 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.

Data Sources and Limitations

The data presented in this article are estimates based on samples of Federal estate tax returns filed in 1995, 1996, and 1997. These samples were limited to returns filed for decedents who died after 1981 with total gross estates of at least $600,000. The sample of returns filed in 1995 included 8,901 returns out of a total population of 69,755. In 1996, the year in which most returns for 1995 decedents were filed, 15,622 returns were sampled out of a total of 79,321 filed. There were 11,186 returns sampled out of a total of 90,006 returns filed during 1997. Of the 35,709 returns sampled during 1995-1997, there were 14,700 returns filed for 1995 decedents.

Estate tax returns were statistically sampled while the returns were being processed for administrative purposes, prior to any audit examination. Thus, returns were selected on a flow basis using a stratified random probability sampling method (Bernoulli sampling). 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. For returns filed in 1995-1997, the year of death variable was separated into two categories: 1995 year of death and non-1995 year of death. Age was disaggregated into five categories: less than 40, 40 under 50, 50 under 65, 65 under 75, and 75 and older (including age unknown). Total gross estate was limited to four categories: $500,000 under $1 million, $1 million under $5 million, $5 million under $10 million, and $10 million or more. Sampling rates ranged from 3 percent to 100 percent. More than half of the strata were selected with certainty.

An examination of returns filed between 1982 and 1995 revealed that 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. Further, 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. Therefore, it was possible to predict the percentage of unfiled returns within age strata, using a ratio adjustment. The sample weights were adjusted accordingly, in order to account for returns for 1995 decedents not filed by the end of the 1997 calendar year.

Appendix: Summary of Significant Tax Law Changes, 1996-1997

Small Business Act of 1996

In the Small Business Act of 1996, the U.S. Congress addressed the Federal estate and gift tax in order to clarify provisions set forth in the Revenue Reconciliation Act of 1990. All of the provisions made by the 1996 law are retroactive to transfers made after October 8, 1990, as if the 1996 provisions had been included in the original 1990 law. The following four clarifications, set forth by the 1996 law in section 1702, apply to "estate freezes."

An "estate freeze" is a technique used by individuals who own a large interest in a business or other property in order to limit or reduce the value of that interest for estate tax purposes. The owner of the business, usually a member of an older generation, transfers the part of the ownership interest that will appreciate over time to another party, usually a relative in a younger generation, while retaining income-producing ownership interests, those usually vested with control of the asset. A gift tax liability is incurred on the transferred asset, but any future

appreciation in the transferred asset's value accrues to the transferee. Estate freeze laws established special valuation rules to ensure that the value of the transferred assets were assigned accurately. Under these rules, the value of the transferor's retained interests are disregarded in order to maximize the value of the transferred ownership interests and the resulting gift tax liability.

The special valuation rules apply only to certain "applicable retained interests." Two types of rights, called affected rights, comprise applicable retained interests. The first type of right is a liquidation, put, call, or conversion right. The second type of right is a distribution right, not including a distribution right on junior equity interests [17]. Under existing rules, an affected right, other than a right to a qualified payment, is valued at zero [18]. However, any retained interest that confers both a liquidation, put, call, or conversion right and a distribution right to a qualified payment is valued on the assumption that each right is exercised in order to yield its lowest value for the right.

The Technical Corrections Act of 1996 modified estate freeze rules (section 2701 of the Internal Revenue Code) as follows:

(1) The Act clarifies existing rules by specifying that the value of a distribution right is not determined under the special valuation rules when the following condition is met: an applicable retained interest that confers a distribution right to receive qualified payments includes no liquidation, put, call, or conversion right.

(2) When an applicable retained interest that confers a distribution right to receive qualified payments has no liquidation, put, call, or conversion right, the 1996 law provides that retaining such a distribution right may result in an increase in the transferor's taxable estate or taxable gifts.

(3) The 1996 law grants regulatory authority to the IRS to treat partnership interests with rights that are junior with respect to either income or capital as junior equity interests for valuation purposes. It also broadens the definition of a junior interest so that the special valuation rules do not affect the valuation of a transferred interest that is senior to the retained interest, even if the retained interest does not technically meet the definition of a junior equity interest.

(4) The new law conforms section 2702 of the Internal Revenue Code to existing regulatory terminology by substituting the term "incomplete gift" for "incomplete transfer." The law limits the exception for gifts incomplete in entirety, but the law allows the IRS to create additional exceptions not inconsistent with the purposes of section 2702.

The Taxpayer Relief Act of 1997

This Act addresses several areas of Federal estate and gift tax law and includes changing filing requirements, indexing certain provisions, restricting the statue of limitations for examining gift tax returns, providing exclusions for conservation easements and family-owned businesses, and clarifying certain charitable deductions. The most dramatic change is the increase in the unified credit, now called the "applicable exclusion amount." The change in the applicable exclusion amount, combined with indexing certain provisions and providing an exclusion for qualified family-owned businesses, is estimated to reduce Federal fiscal year budget receipts, as shown in Figure N.

The change in the applicable credit effectively raises the filing requirement over a 9-year period to $1 million by the year 2006. Figure O reflects the new applicable credit based on the decedent's year of death and the credit equivalent in total taxable transfers.

In addition, under prior law, the tax savings attributable to the unified credit and graduated tax rates were phased out for large estates by adding a surtax of 5 percent for estates with taxable transfers between $10 million and $21,040,000 (for larger estates, the surtax was $552,000). In effect, estates with taxable transfers greater than $21,040,000 were taxed at a flat 55-percent rate with no reduction in tax because of the unified credit. The new law retains only the phaseout of the graduated rates, allowing these large estates to retain the tax savings attributable to the applicable exclusion amount. The 5-percent surtax is applied to taxable transfers between $10 million and $17,184,000. For estates with taxable transfers larger than $17,184,000, the surtax is $359,200, effectively taxing the entire transfer at

FigureN

Projected Reduction in Federal Estate Tax Receipts Due to Tax Law Changes Included in the Taxpayer Relief Act of 1997

[Money amounts are in millions dollars]

Federal fiscal year	Estimated reduction in receipts[1]
1999	843
2000	1,259
2001	1816
2002	2,013
2003	2,596
2004	2,997
2005	5,656
2006	7,279
2007	8,638

[1] Reductions presented in this figure estimate the revenue effects of the increase in estate and gift tax unified credit, the indexing of certain provisions under section 501 of the Act and sections 2010, 2032A, 2631, and 6601(j) of the IR Code, and the estate tax exclusion for qualified family-owned businesses. The revenue effects of other provisions of the Act, such as conservation easements, and limits on the revaluation of gifts are not included in this figure.

Source: *General Explanation of Tax Legislation Enacted in 1997*, Prepared by the staff of the Joint Committee on Taxation, U. S. Government Printing Office, Washington, D. C.: 1997.

FigureO

The Taxpayer Relief Act of 1997: Phase in of the Increase in Applicable Credit

[Money amounts are in whole dollars]

Year of death	Applicable credit	Credit equivalent in total taxable transfers
1997	192,800	600,000
1998	202,050	625,000
1999	211,300	650,000
2000 and 2001	220,550	675,000
2002 and 2003	229,800	700,000
2004	287,300	850,000
2005	326,300	950,000
2006 and after	345,800	1,000,000

the 55-percent rate.

An important feature of the 1997 law is a provision to index several items for inflation. The annual exclusion for gifts, the generation-skipping transfer tax exemption, the ceiling on the reduction in value allowed under special use valuation, and the ceiling on the amount of deferred tax eligible for the special low interest rate are all indexed annually for inflation and then rounded [19]. This provision is effective for decedents dying and gifts made after December 31, 1998.

A key provision of the 1997 Act was designed to preserve and protect family-owned businesses. If more than 50 percent of a decedent's estate consists of a qualified family-owned business or businesses, the executor may elect to treat up to $675,000 of the business value as a deduction for estate tax purposes. To qualify, the business must be predominantly owned by the family. In addition, the decedent or member of the decedent's family must have been a material participant in the business. Finally, additional estate tax is imposed if, within a period of 10 years after the decedent's death and before the heir's death, the decedent's qualified heir fails to materially participate in the business. The deduction, combined with the applicable credit, cannot exceed $1.3 million.

The 1997 legislation also allows an elective reduction of up to 40 percent of the fair market value of a qualified real property interest given to a charity. To qualify, the property must meet certain ownership criteria and be within 25 miles of a metropolitan area, national park, or wilderness area, or within 10 miles of an Urban National Forest. Property subject to a conservation easement may only be used for conservation purposes, such as preservation of open spaces, outdoor recreation, protection of a natural habitat or ecosystem, or for public education. The total exclusion varies by year of death as shown in Figure P. This provision is effective for estates of decedents dying after December 31, 1997.

Three provisions of the 1997 law address gifts and gifts to charities. First, if the entire property transferred to a charity qualifies for the gift tax charitable deduction, the donor is not required to report the transfer on a gift tax return. Second, to qualify as a deduction for estate tax purposes, the charitable beneficiary of a charitable remainder annuity trust or unitrust must receive at least 10

FigureP

The Taxpayer Relief Act of 1997: Maximum Reduction in Land Value Allowed for Qualified Conservation Easement

[Money amounts are in whole dollars]

Year of death	Maximum limit for qualified conservation easement
1998	100,000
1999	200,000
2000	300,000
2001	400,000
2002 and after	500,000

percent of the net fair market value of the transferred property, as valued on the date the property was originally placed in trust. The 10-percent rule is applied to each transfer to charitable trust. The new rule applies to transfers made after July 28, 1997.

Finally, under the 1997 law, the gift tax statute of limitations runs only if the gift is accurately reported on a gift tax return [20]. This means that the statute of limitations will not run on inadequately disclosed transfers after the effective date. Under prior law, this provision was only explicitly extended to gifts valued under special valuation rules. However, the more significant effect of this change is to nullify Revenue Ruling 84-11, 1994-1 C.B. 201, which allowed the IRS to revalue properly reported gifts outside the statute of limitations for the purposes of determining the appropriate estate tax bracket in cases where the unified credit had been used to offset any tax liability generated by the gift. Under the new law, properly reported gifts that used the applicable exclusion amount to offset the tax liability cannot be revalued once the statute of limitations has tolled. The new law also mandates an administrative appeals process to resolve valuation disputes within the statute of limitations period for returns on which the applicable exclusion amount has been used to offset the tax liability. The law also enables the U.S. Tax Court to make final decisions in cases where disputes are not resolved through the appeals process. Provisions of the 1997 law become effective for gifts made in 1997.

Acknowledgements

The authors wish to thank Martha Britton Eller, Marvin Schwartz, David Joulfaian, and Jerry Tempalski for their helpful comments and suggestions, and Dorothy Wallace for her help in preparing the tables and figures presented in this article.

Notes and References

[1] For a detailed look at the history of Federal estate and inheritance taxes, see Johnson, B. W. and Eller, M. B. (1998), "Federal Taxation of Inheritance and Wealth Transfers," in R. K. Miller and S. J. McNamee (eds.), *Inheritance and Wealth in America*, NY: Plenum Press, p. 61-90.

[2] The generation-skipping transfer tax enacted by the Tax Reform Act of 1976 was extensively revised by the Tax Reform Act of 1986, Public Law 99-514.

[3] Mark, Dana L. (1998), "Tax on Generation-Skipping Transfers," in *Introduction to Trusts and Estates*, New York University, NY, p. 3.

[4] Eller, M. B. (1997), "Federal Taxation of Wealth Transfers, 1992-1995," *Statistics of Income Bulletin*, *Winter 1996-97*, Internal Revenue Service, Washington, DC, pp. 8-63.

[5] National Center for Health Statistics (1997), "Report of Final Mortality Statistics, 1995," *Monthly Vital Statistics Report*, vol. 45, no. 11, supplement 2, Hyattsville, MD: Public Health Service.

[6] Menchik, P. (1991), "Economic Status as a Determinant of Mortality Among Nonwhite and White Older Males: or, Does Poverty Kill?" Institute for Research on Poverty, Discussion Paper Number 93891.

[7] It is likely that some of the decedents whose marital status was reported as single were actually widowed, since, for income tax purposes, the filing status of a widow is considered "single." The "separated or divorced" category also includes a small number of decedents for whom marital status was not reported.

[8] Occupation was coded as "unknown" or "none" for 51.3 percent of female decedents and 2.8 percent of males. Industry was coded as "unknown" or "none" for 53.1 percent of female decedents and 6.3 percent of males. For a significant portion of these cases, occupation was reported either as "retired," or, for female decedents, "homemaker."

[9] Assets discussed in this section are valued as of the decedent's date of death (see Table 3). The column in Tables 2 and 3 that is labeled "unclassifiable mutual funds" was allocated proportionately to the stock and bond categories for the purposes of Figure H. Overall, these funds amounted to almost $1.8 billion, or 1.3 percent of aggregate gross estate.

[10] For example, unpublished SOI data from Form 1040 for Tax Year 1994 show that only 33.4 percent of sole proprietorship businesses are operated by females. These businesses accounted for just 14.7 percent of the total business receipts reported for all U.S. sole proprietorships that year.

[11] A defined-benefit pension plan is a type of pension plan in which the amount of pension benefit is determined by a formula generally based on the number of years an employee has worked, the age at which he or she retires, and his or her salary or wages. It is an employer-owned fund. A defined-contribution pension plan is a type of pension plan in which benefits depend upon the amount of money accumulated in an account. Individual workers have their own accounts that are funded by employee contributions. Employers often make contributions as well.

[12] While it may seem counter intuitive for estates eligible for a marital deduction to pay tax, in some cases, paying some tax at the time of the first spouse's death is a sound strategy for minimizing estate taxes. By carefully dividing the taxable estate between both spouses and by taking advantage of the structure of the marginal tax rates, a lower overall tax liability may often be achieved.

[13] Charitable bequests discussed in the Charitable Bequests section deal with gross charitable deductions which totaled $10.1 billion. The deduction allowed for charitable bequests discussed in the Deductions section totaled $9.7 billion. Because the charitable deduction is not allowed for Federal estate, GST, and State death taxes paid out of property designated for a charity, the two charitable figures differ.

[14] Boskin, M. J. (1976), "Estate Taxation and Charitable Bequests," *Journal of Public Economics*, **5** 46.

[15] These numbers exclude additional estate tax revenue from adjustments, interest, and penalties assessed during examinations and audits of estate tax returns, as well as revenue from estates that elected to pay the tax liability in annual installments.

[16] The estates reporting tax liability assessed at the 34-percent marginal tax rate were mainly for delinquent returns filed for decedents who died before 1987.

[17] "Junior equity interest" may mean two things, depending on the way the business is organized. In most cases, it refers to common stock. In the case of a partnership, it refers to any interest in which the rights to income and capital are "junior" to the rights of all other classes of equity.

[18] A qualified payment is a dividend payable on a periodic basis and at a fixed rate under cumulative preferred stock (or a comparable payment under a partnership agreement). Any other distribution right may be treated as a qualified payment to be paid in the amount and at the times specified on the election if elected. In addition, a dividend (or similar payment) may not be treated as a qualified payment if elected.

[19] The Taxpayer Relief Act of 1997 lowered the special interest rate available to estates electing special use valuation from 4 percent to 2 percent. It also eliminated the estate and income tax deduction allowed for interest paid on the deferred estate tax.

[20] The Taxpayer Relief Act of 1997 includes a number of provisions affecting the tax treatment of various transactions involving several types of trusts that are beyond the scope of this article.

Federal Estate Tax Returns, 1995-1997

SOURCE: IRS, Statistics of Income Bulletin Summer, 1999, Publication 1136 (9-99).

Table 1a.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**69,755**	**117,697,788**	**42,371**	**8,370,542**	**37,654**	**13,854,460**	**4,229**	**1,107,520**
$600,000 under $1,000,000	37,328	28,555,075	21,652	3,243,281	18,609	3,798,330	1,491	130,105
$1,000,000 under $2,500,000	24,544	36,061,599	15,517	3,060,377	13,911	4,704,582	1,668	266,663
$2,500,000 under $5,000,000	5,330	18,104,287	3,473	1,073,934	3,374	2,221,303	638	153,414
$5,000,000 under $10,000,000	1,683	11,653,648	1,127	511,545	1,098	1,381,843	260	172,762
$10,000,000 under $20,000,000	570	7,844,740	384	252,648	418	774,453	108	172,723
$20,000,000 or more	300	15,478,439	219	228,757	245	973,949	64	211,853
Taxable returns, total	**31,563**	**67,184,741**	**17,367**	**3,847,147**	**15,770**	**6,644,984**	**1,813**	**578,060**
$600,000 under $1,000,000	13,827	11,193,040	7,155	1,151,227	6,177	1,344,311	511	43,523
$1,000,000 under $2,500,000	12,712	18,851,171	7,064	1,428,352	6,447	2,181,729	660	86,477
$2,500,000 under $5,000,000	3,298	11,288,952	2,034	617,704	1,991	1,239,002	382	79,555
$5,000,000 under $10,000,000	1,105	7,767,464	684	303,009	680	758,100	145	89,878
$10,000,000 under $20,000,000	390	5,366,376	259	170,983	286	446,436	67	101,576
$20,000,000 or more	231	12,717,737	169	175,873	190	675,406	47	177,051
Nontaxable returns, total	**38,192**	**50,513,048**	**25,004**	**4,523,395**	**21,884**	**7,209,475**	**2,416**	**529,460**
$600,000 under $1,000,000	23,501	17,362,035	14,497	2,092,055	12,432	2,454,019	980	86,583
$1,000,000 under $2,500,000	11,832	17,210,429	8,452	1,632,025	7,464	2,522,853	1,008	180,186
$2,500,000 under $5,000,000	2,032	6,815,335	1,438	456,230	1,383	982,301	256	73,859
$5,000,000 under $10,000,000	578	3,886,183	442	208,536	418	623,743	114	82,884
$10,000,000 under $20,000,000	181	2,478,364	124	81,665	132	328,017	41	71,146
$20,000,000 or more	68	2,760,702	49	52,883	54	298,543	17	34,802

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**9,264**	**7,923,923**	**54,153**	**25,953,089**	**39,844**	**16,811,539**	**11,977**	**632,375**
$600,000 under $1,000,000	2,805	547,002	27,376	4,781,245	18,715	2,973,457	7,294	333,396
$1,000,000 under $2,500,000	4,048	1,418,073	19,885	7,312,418	15,173	4,618,428	3,810	245,652
$2,500,000 under $5,000,000	1,478	1,164,872	4,586	4,399,784	3,977	2,881,026	628	38,185
$5,000,000 under $10,000,000	542	895,014	1,507	3,326,746	1,314	2,042,690	177	10,027
$10,000,000 under $20,000,000	247	884,357	515	2,266,628	432	1,284,148	41	4,193
$20,000,000 or more	145	3,014,606	284	3,866,268	234	3,011,789	26	922
All returns, total	**3,272**	**4,344,648**	**25,727**	**17,669,723**	**19,626**	**11,227,281**	**5,835**	**357,916**
$600,000 under $1,000,000	648	83,143	10,611	2,213,349	7,003	1,245,118	3,118	149,039
$1,000,000 under $2,500,000	1,302	439,300	10,652	4,656,696	8,564	2,753,016	2,124	167,446
$2,500,000 under $5,000,000	744	524,605	2,871	3,138,780	2,653	2,067,784	412	32,193
$5,000,000 under $10,000,000	320	458,949	1,010	2,518,614	894	1,489,990	130	5,194
$10,000,000 under $20,000,000	151	533,855	364	1,687,099	320	1,005,218	30	3,180
$20,000,000 or more	106	2,304,797	219	3,455,186	192	2,666,155	20	865
All returns, total	**5,992**	**3,579,275**	**28,426**	**8,283,366**	**20,218**	**5,584,258**	**6,142**	**274,459**
$600,000 under $1,000,000	2,156	463,860	16,765	2,567,896	11,712	1,728,339	4,176	184,357
$1,000,000 under $2,500,000	2,746	978,773	9,233	2,655,722	6,609	1,865,413	1,686	78,206
$2,500,000 under $5,000,000	734	640,266	1,715	1,261,004	1,324	813,243	216	5,992
$5,000,000 under $10,000,000	221	436,065	498	808,133	420	552,700	46	4,833
$10,000,000 under $20,000,000	95	350,503	151	579,529	112	278,930	11	1,013
$20,000,000 or more	39	709,809	64	411,082	41	345,634	6	57

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**23,060**	**4,223,999**	**12,703**	**767,651**	**8,670**	**530,016**	**18,415**	**1,465,247**
$600,000 under $1,000,000	11,578	1,084,115	5,799	209,353	4,411	202,426	9,366	548,559
$1,000,000 under $2,500,000	8,308	1,288,242	4,863	259,643	3,159	179,616	6,748	484,225
$2,500,000 under $5,000,000	2,100	629,341	1,376	133,698	745	73,758	1,562	218,044
$5,000,000 under $10,000,000	695	479,034	409	47,270	249	46,406	503	127,239
$10,000,000 under $20,000,000	244	294,421	155	43,285	70	9,441	136	43,902
$20,000,000 or more	134	448,845	101	74,402	35	18,370	100	43,278
Taxable returns, total	**11,707**	**2,729,492**	**6,227**	**455,035**	**4,246**	**333,249**	**8,242**	**815,758**
$600,000 under $1,000,000	4,563	447,933	2,047	85,283	1,734	90,731	3,266	194,202
$1,000,000 under $2,500,000	4,914	855,354	2,838	154,577	1,788	116,614	3,529	304,492
$2,500,000 under $5,000,000	1,454	485,284	873	100,682	452	61,139	928	138,578
$5,000,000 under $10,000,000	480	320,480	284	34,658	190	40,087	343	107,074
$10,000,000 under $20,000,000	184	216,357	105	20,515	53	7,800	96	36,223
$20,000,000 or more	111	404,084	80	59,322	29	16,878	79	35,189
Nontaxable returns, total	**11,353**	**1,494,507**	**6,476**	**312,615**	**4,424**	**196,767**	**10,173**	**649,489**
$600,000 under $1,000,000	7,015	636,183	3,752	124,070	2,678	111,695	6,100	354,357
$1,000,000 under $2,500,000	3,394	432,888	2,025	105,066	1,371	63,002	3,218	179,733
$2,500,000 under $5,000,000	647	144,057	504	33,016	293	12,618	634	79,466
$5,000,000 under $10,000,000	214	158,554	125	12,611	59	6,319	160	20,165
$10,000,000 under $20,000,000	60	78,064	50	22,771	17	1,641	40	7,679
$20,000,000 or more	23	44,762	21	15,081	6	1,491	21	8,088

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**67,907**	**10,460,001**	**34,055**	**2,907,822**	**38,090**	**4,360,567**	**4,230**	**121,785**
$600,000 under $1,000,000	36,264	4,404,202	17,549	853,674	20,283	1,286,123	1,860	32,821
$1,000,000 under $2,500,000	23,903	3,646,688	12,140	935,223	13,634	1,954,557	1,759	57,325
$2,500,000 under $5,000,000	5,222	1,182,036	2,843	476,747	2,780	599,449	379	17,502
$5,000,000 under $10,000,000	1,653	567,944	989	248,774	928	236,435	136	7,304
$10,000,000 under $20,000,000	566	288,007	343	173,216	306	184,164	59	3,383
$20,000,000 or more	300	371,125	191	220,187	158	99,840	36	3,451
All returns, total	**31,157**	**6,435,694**	**14,275**	**1,610,498**	**14,129**	**1,256,605**	**1,146**	**42,790**
$600,000 under $1,000,000	13,613	2,177,934	6,204	381,896	6,129	276,532	361	7,338
$1,000,000 under $2,500,000	12,565	2,406,959	5,598	476,916	5,764	532,843	494	23,182
$2,500,000 under $5,000,000	3,261	870,716	1,526	298,843	1,391	201,739	166	6,315
$5,000,000 under $10,000,000	1,097	439,005	585	174,897	535	124,635	68	3,298
$10,000,000 under $20,000,000	389	232,053	218	110,921	193	61,508	35	1,199
$20,000,000 or more	231	309,026	144	167,025	118	59,347	22	1,459
All returns, total	**36,751**	**4,024,308**	**19,779**	**1,297,324**	**23,961**	**3,103,962**	**3,084**	**78,995**
$600,000 under $1,000,000	22,650	2,226,268	11,345	471,778	14,155	1,009,591	1,499	25,484
$1,000,000 under $2,500,000	11,337	1,239,728	6,542	458,307	7,871	1,421,714	1,265	34,143
$2,500,000 under $5,000,000	1,961	311,320	1,316	177,904	1,389	397,709	213	11,187
$5,000,000 under $10,000,000	557	128,938	404	73,877	394	111,800	68	4,006
$10,000,000 under $20,000,000	178	55,954	124	62,295	112	122,656	24	2,184
$20,000,000 or more	68	62,099	47	53,162	40	40,492	14	1,992

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets		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, total	**5,067**	**664,257**	**9,317**	**1,225,720**	**7,464**	**2,385,603**	**20,145**	**3,146,434**
$600,000 under $1,000,000	2,477	182,761	3,497	132,291	2,376	124,863	9,122	787,051
$1,000,000 under $2,500,000	2,039	251,500	3,630	242,967	3,143	335,081	7,633	1,086,738
$2,500,000 under $5,000,000	348	116,758	1,317	191,852	1,173	317,355	2,129	454,004
$5,000,000 under $10,000,000	109	30,734	511	178,819	445	185,481	772	309,455
$10,000,000 under $20,000,000	61	39,023	223	191,401	198	188,904	315	212,054
$20,000,000 or more	33	43,482	139	288,391	129	1,233,921	173	297,132
Taxable returns, total	**2,110**	**319,274**	**3,811**	**666,490**	**2,855**	**1,503,669**	**9,142**	**1,615,710**
$600,000 under $1,000,000	829	44,907	1,011	46,693	654	25,711	3,279	275,758
$1,000,000 under $2,500,000	945	109,504	1,554	116,752	1,151	95,270	3,747	585,860
$2,500,000 under $5,000,000	213	75,323	665	93,605	592	130,171	1,250	255,646
$5,000,000 under $10,000,000	55	18,037	317	86,041	236	71,252	531	188,620
$10,000,000 under $20,000,000	42	30,821	155	141,025	126	117,077	208	113,235
$20,000,000 or more	25	40,683	107	182,375	95	1,064,189	127	196,591
Nontaxable returns, total	**2,957**	**344,983**	**5,506**	**559,230**	**4,610**	**881,934**	**11,002**	**1,530,724**
$600,000 under $1,000,000	1,648	137,854	2,486	85,599	1,722	99,152	5,843	511,293
$1,000,000 under $2,500,000	1,093	141,996	2,076	126,215	1,992	239,811	3,887	500,878
$2,500,000 under $5,000,000	135	41,436	651	98,247	581	187,184	879	198,358
$5,000,000 under $10,000,000	54	12,697	194	92,778	209	114,229	241	120,835
$10,000,000 under $20,000,000	19	8,201	67	50,375	72	71,827	106	98,819
$20,000,000 or more	8	2,799	32	106,016	34	169,731	46	100,541

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**30,925**	**6,631,457**	**4,788**	**573,124**	**1,878**	**412,464**	**62,604**	**3,411,792**
$600,000 under $1,000,000	15,977	2,102,218	1,875	88,929	538	18,831	32,682	755,693
$1,000,000 under $2,500,000	11,402	2,683,697	1,962	149,910	790	51,547	22,427	943,111
$2,500,000 under $5,000,000	2,424	1,095,279	588	55,683	282	57,659	5,032	587,613
$5,000,000 under $10,000,000	750	422,490	207	39,380	149	56,993	1,611	343,874
$10,000,000 under $20,000,000	252	219,268	94	76,491	69	57,550	560	187,847
$20,000,000 or more	120	108,506	63	162,730	50	169,883	293	593,655
All returns, total	**11,257**	**2,304,261**	**2,534**	**236,345**	**944**	**268,363**	**28,496**	**2,007,334**
$600,000 under $1,000,000	4,911	634,138	798	30,412	167	1,726	12,015	256,815
$1,000,000 under $2,500,000	4,478	804,180	1,095	89,695	409	24,795	11,654	487,528
$2,500,000 under $5,000,000	1,201	441,122	397	39,786	167	19,768	3,147	383,243
$5,000,000 under $10,000,000	436	230,462	135	23,554	111	42,325	1,071	245,905
$10,000,000 under $20,000,000	150	121,689	63	26,464	50	43,527	382	140,014
$20,000,000 or more	81	72,670	47	26,434	40	136,222	228	493,828
All returns, total	**19,668**	**4,327,197**	**2,254**	**336,779**	**934**	**144,101**	**34,108**	**1,404,458**
$600,000 under $1,000,000	11,066	1,468,079	1,077	58,517	371	17,105	20,667	498,878
$1,000,000 under $2,500,000	6,924	1,879,517	867	60,215	381	26,752	10,772	455,583
$2,500,000 under $5,000,000	1,223	654,157	191	15,897	114	37,891	1,885	204,369
$5,000,000 under $10,000,000	314	192,028	72	15,826	39	14,668	541	97,968
$10,000,000 under $20,000,000	101	97,579	31	50,027	19	14,024	179	47,833
$20,000,000 or more	39	35,837	16	136,296	10	33,661	64	99,827

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**63,692**	**413,610**	**23,389**	**981,485**	**43,345**	**895,716**	**49,029**	**698,127**
$600,000 under $1,000,000	33,880	197,757	10,518	176,368	22,619	252,918	25,898	160,188
$1,000,000 under $2,500,000	22,425	146,421	9,126	306,463	15,381	299,048	17,252	216,344
$2,500,000 under $5,000,000	4,996	41,697	2,491	183,197	3,521	137,475	3,918	102,092
$5,000,000 under $10,000,000	1,585	14,913	811	107,727	1,194	82,620	1,284	77,725
$10,000,000 under $20,000,000	528	6,586	283	69,010	403	46,675	439	45,594
$20,000,000 or more	278	6,235	160	138,720	226	76,980	239	96,184
Taxable returns, total	**30,436**	**197,193**	**17,810**	**840,635**	**27,995**	**680,431**	**29,562**	**562,932**
$600,000 under $1,000,000	13,265	74,710	6,477	112,051	12,307	144,956	12,942	95,038
$1,000,000 under $2,500,000	12,268	76,472	7,943	269,678	11,347	237,969	12,007	179,542
$2,500,000 under $5,000,000	3,227	26,285	2,259	168,936	2,843	116,763	3,038	92,085
$5,000,000 under $10,000,000	1,087	10,310	731	96,755	968	72,156	1,019	65,303
$10,000,000 under $20,000,000	370	4,198	251	59,972	335	39,129	349	39,017
$20,000,000 or more	219	5,218	149	133,243	196	69,457	206	91,946
Nontaxable returns, total	**33,257**	**216,417**	**5,579**	**140,849**	**15,350**	**215,285**	**19,468**	**135,195**
$600,000 under $1,000,000	20,615	123,047	4,042	64,317	10,312	107,962	12,956	65,150
$1,000,000 under $2,500,000	10,158	69,948	1,184	36,786	4,034	61,078	5,244	36,802
$2,500,000 under $5,000,000	1,770	15,413	232	14,261	678	20,712	880	10,007
$5,000,000 under $10,000,000	497	4,603	80	10,972	227	10,464	265	12,422
$10,000,000 under $20,000,000	158	2,388	31	9,037	68	7,545	90	6,577
$20,000,000 or more	58	1,017	11	5,476	30	7,523	33	4,239

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**54,083**	**6,100,646**	**31,341**	**35,706,175**	**13,039**	**8,695,586**	**69,736**	**53,384,239**
$600,000 under $1,000,000	27,516	1,880,288	14,907	5,391,220	5,825	975,074	37,314	9,026,998
$1,000,000 under $2,500,000	19,662	1,587,445	12,257	10,505,173	4,936	1,755,339	24,539	14,727,588
$2,500,000 under $5,000,000	4,604	853,890	2,799	6,318,098	1,385	937,774	5,330	8,570,963
$5,000,000 under $10,000,000	1,484	675,160	890	4,238,245	542	955,692	1,683	6,145,381
$10,000,000 under $20,000,000	532	394,733	320	3,188,109	206	652,453	570	4,402,887
$20,000,000 or more	285	709,130	169	6,065,329	146	3,419,253	300	10,510,423
All returns, total	**27,821**	**2,083,122**	**4,135**	**8,814,989**	**6,881**	**4,976,585**	**31,544**	**18,147,568**
$600,000 under $1,000,000	11,592	199,213	742	77,789	2,228	58,234	13,813	761,992
$1,000,000 under $2,500,000	11,493	551,126	1,778	889,103	2,933	440,087	12,706	2,643,772
$2,500,000 under $5,000,000	3,083	400,933	962	1,474,525	1,003	373,905	3,298	2,653,430
$5,000,000 under $10,000,000	1,051	327,441	386	1,354,920	414	473,144	1,105	2,393,327
$10,000,000 under $20,000,000	378	194,593	158	1,229,295	170	415,424	390	1,981,629
$20,000,000 or more	224	409,816	108	3,789,356	133	3,215,791	231	7,713,420
All returns, total	**26,262**	**4,017,524**	**27,206**	**26,891,186**	**6,158**	**3,719,001**	**38,192**	**35,236,671**
$600,000 under $1,000,000	15,924	1,681,075	14,164	5,313,431	3,597	916,840	23,501	8,265,006
$1,000,000 under $2,500,000	8,169	1,036,319	10,479	9,616,070	2,003	1,315,252	11,832	12,083,816
$2,500,000 under $5,000,000	1,522	452,957	1,837	4,843,573	382	563,870	2,032	5,917,533
$5,000,000 under $10,000,000	433	347,720	504	2,883,325	127	482,549	578	3,752,054
$10,000,000 under $20,000,000	154	200,140	161	1,958,815	36	237,029	181	2,421,258
$20,000,000 or more	60	299,314	61	2,275,972	13	203,462	68	2,797,003

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**65,071**	**65,603,511**	**8,534**	**3,302,355**	**65,287**	**68,905,866**	**65,266**	**27,005,830**
$600,000 under $1,000,000	34,433	20,534,915	2,442	445,567	34,480	20,980,482	34,480	6,838,268
$1,000,000 under $2,500,000	23,063	21,387,078	3,174	781,149	23,148	22,168,227	23,127	7,883,775
$2,500,000 under $5,000,000	5,147	9,574,494	1,636	796,762	5,180	10,371,257	5,180	4,395,322
$5,000,000 under $10,000,000	1,607	5,628,406	748	502,240	1,635	6,130,646	1,635	2,932,940
$10,000,000 under $20,000,000	533	3,449,269	335	332,899	549	3,782,168	549	1,965,859
$20,000,000 or more	288	5,029,349	199	443,737	295	5,473,086	295	2,989,665
Taxable returns, total	**31,563**	**49,037,166**	**5,943**	**2,704,620**	**31,563**	**51,741,786**	**31,563**	**21,514,234**
$600,000 under $1,000,000	13,827	10,431,046	1,490	336,005	13,827	10,767,050	13,827	3,601,420
$1,000,000 under $2,500,000	12,712	16,207,397	2,141	609,635	12,712	16,817,032	12,712	6,177,695
$2,500,000 under $5,000,000	3,298	8,635,522	1,275	625,027	3,298	9,260,548	3,298	4,017,871
$5,000,000 under $10,000,000	1,105	5,374,138	604	412,323	1,105	5,786,461	1,105	2,810,964
$10,000,000 under $20,000,000	390	3,384,747	265	292,996	390	3,677,743	390	1,929,895
$20,000,000 or more	231	5,004,318	168	428,635	231	5,432,952	231	2,976,390
Nontaxable returns, total	**33,508**	**16,566,345**	**2,590**	**597,735**	**33,723**	**17,164,080**	**33,703**	**5,491,596**
$600,000 under $1,000,000	20,606	10,103,869	952	109,562	20,653	10,213,432	20,653	3,236,848
$1,000,000 under $2,500,000	10,351	5,179,681	1,033	171,514	10,436	5,351,195	10,415	1,706,080
$2,500,000 under $5,000,000	1,849	938,972	361	171,736	1,882	1,110,708	1,882	377,451
$5,000,000 under $10,000,000	502	254,269	144	89,917	530	344,186	530	121,976
$10,000,000 under $20,000,000	144	64,522	69	39,904	160	104,426	160	35,965
$20,000,000 or more	56	25,031	31	15,102	63	40,133	63	13,276

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**1,561**	**622,455**	**65,201**	**26,383,374**	**68,941**	**13,283,270**	**37,087**	**3,016,658**
$600,000 under $1,000,000	293	27,725	34,417	6,810,543	36,747	7,078,885	17,874	319,371
$1,000,000 under $2,500,000	332	48,992	23,125	7,834,783	24,347	4,693,745	13,892	667,294
$2,500,000 under $5,000,000	395	145,241	5,180	4,250,081	5,312	1,022,493	3,520	528,014
$5,000,000 under $10,000,000	271	108,267	1,635	2,824,674	1,678	323,156	1,156	447,086
$10,000,000 under $20,000,000	150	100,414	549	1,865,445	560	107,693	408	374,250
$20,000,000 or more	119	191,817	295	2,797,848	298	57,298	236	680,643
All returns, total	**1,249**	**521,677**	**31,563**	**20,992,556**	**31,532**	**6,077,293**	**30,658**	**2,932,634**
$600,000 under $1,000,000	111	13,572	13,827	3,587,848	13,803	2,660,837	13,227	276,313
$1,000,000 under $2,500,000	272	48,438	12,712	6,129,256	12,706	2,448,704	12,517	642,280
$2,500,000 under $5,000,000	370	99,194	3,298	3,918,677	3,298	635,600	3,223	513,349
$5,000,000 under $10,000,000	248	78,333	1,105	2,732,631	1,105	212,765	1,080	446,239
$10,000,000 under $20,000,000	135	91,982	390	1,837,912	389	74,830	383	373,996
$20,000,000 or more	112	190,158	231	2,786,232	231	44,557	228	680,457
All returns, total	**311**	**100,777**	**33,638**	**5,390,818**	**37,409**	**7,205,978**	**6,429**	**84,024**
$600,000 under $1,000,000	182	14,153	20,590	3,222,695	22,944	4,418,048	4,647	43,058
$1,000,000 under $2,500,000	60	553	10,413	1,705,527	11,641	2,245,041	1,375	25,014
$2,500,000 under $5,000,000	25	46,047	1,882	331,405	2,013	386,893	297	14,665
$5,000,000 under $10,000,000	23	29,933	530	92,043	573	110,391	76	847
$10,000,000 under $20,000,000	15	8,432	160	27,533	172	32,863	25	254
$20,000,000 or more	7	1,659	63	11,617	66	12,740	8	186

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**889**	**166,820**	**31,563**	**11,840,713**	**204**	**85,071**	**7,794**	**21,042,029**
$600,000 under $1,000,000	165	1,901	13,827	650,179	14	24	3,687	4,913,509
$1,000,000 under $2,500,000	479	56,270	12,712	3,000,343	10	647	3,088	7,448,895
$2,500,000 under $5,000,000	124	23,927	3,298	2,748,194	52	5,867	699	3,630,158
$5,000,000 under $10,000,000	80	22,449	1,105	2,053,530	61	10,821	204	1,990,994
$10,000,000 under $20,000,000	30	4,376	390	1,384,759	31	12,688	72	1,355,509
$20,000,000 or more	11	57,898	231	2,003,707	36	55,025	43	1,702,964
Taxable returns, total	**734**	**141,910**	**31,563**	**11,840,713**	**204**	**85,071**	**898**	**3,849,445**
$600,000 under $1,000,000	115	517	13,827	650,179	14	24	234	294,480
$1,000,000 under $2,500,000	391	37,927	12,712	3,000,343	10	647	332	709,724
$2,500,000 under $5,000,000	121	21,532	3,298	2,748,194	52	5,867	225	1,113,154
$5,000,000 under $10,000,000	70	20,096	1,105	2,053,530	61	10,821	53	414,988
$10,000,000 under $20,000,000	**38	**61,838	390	1,384,759	31	12,688	32	563,735
$20,000,000 or more	**	**	231	2,003,707	36	55,025	22	753,364
Nontaxable returns, total	**155**	**24,910**	**--**	**--**	**--**	**--**	**6,896**	**17,192,584**
$600,000 under $1,000,000	50	1,384	--	--	--	--	3,453	4,619,030
$1,000,000 under $2,500,000	89	18,344	--	--	--	--	2,757	6,739,170
$2,500,000 under $5,000,000	4	2,394	--	--	--	--	474	2,517,004
$5,000,000 under $10,000,000	10	2,353	--	--	--	--	151	1,576,006
$10,000,000 under $20,000,000	**3	**435	--	--	--	--	40	791,775
$20,000,000 or more	**	**	--	--	--	--	21	949,600

Size of gross estate	Total joint property		Total lifetime transfers		Qualified terminable interest trusts	
	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)
All returns, total	**37,707**	**8,752,112**	**21,145**	**26,642,659**	**9,160**	**13,057,125**
$600,000 under $1,000,000	20,085	3,267,422	9,778	5,059,956	2,600	430,543
$1,000,000 under $2,500,000	13,500	3,123,522	7,774	7,356,780	4,340	2,434,894
$2,500,000 under $5,000,000	2,853	1,093,248	2,208	4,404,660	1,373	2,444,309
$5,000,000 under $10,000,000	834	481,614	859	3,160,921	521	2,022,438
$10,000,000 under $20,000,000	287	294,882	317	2,552,411	214	1,826,805
$20,000,000 or more	148	491,423	209	4,107,930	111	3,898,136
All returns, total	**12,513**	**2,735,016**	**9,810**	**16,075,766**	**1,294**	**4,830,024**
$600,000 under $1,000,000	5,506	925,032	3,414	1,866,843	144	19,023
$1,000,000 under $2,500,000	4,917	918,468	4,061	4,170,842	393	212,915
$2,500,000 under $5,000,000	1,390	383,726	1,339	2,685,041	374	591,005
$5,000,000 under $10,000,000	435	265,812	582	2,073,256	202	684,166
$10,000,000 under $20,000,000	161	107,401	239	1,902,987	110	803,503
$20,000,000 or more	103	134,577	175	3,376,797	71	2,519,412
All returns, total	**25,194**	**6,017,096**	**11,335**	**10,566,893**	**7,867**	**8,227,102**
$600,000 under $1,000,000	14,579	2,342,390	6,365	3,193,113	2,456	411,520
$1,000,000 under $2,500,000	8,583	2,205,054	3,713	3,185,938	3,948	2,221,980
$2,500,000 under $5,000,000	1,463	709,522	870	1,719,619	999	1,853,304
$5,000,000 under $10,000,000	399	215,803	277	1,087,665	319	1,338,272
$10,000,000 under $20,000,000	125	187,481	77	649,424	104	1,023,302
$20,000,000 or more	45	356,847	33	731,132	40	1,378,724

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date-of-death or six months thereafter (i.e., alternate valuation method).

** Data deleted or combined to prevent disclosure of individual taxpayer data.

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

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**79,321**	**137,412,502**	**46,719**	**9,306,782**	**41,319**	**15,190,977**	**5,201**	**1,341,103**
$600,000 under $1,000,000	42,262	32,478,040	23,103	3,411,015	20,541	4,327,988	1,785	126,644
$1,000,000 under $2,500,000	28,441	41,890,828	17,870	3,546,557	15,422	5,256,770	2,176	341,948
$2,500,000 under $5,000,000	5,712	19,303,241	3,742	1,174,935	3,373	2,220,508	678	219,467
$5,000,000 under $10,000,000	1,871	12,751,403	1,265	593,808	1,231	1,382,825	328	209,430
$10,000,000 under $20,000,000	663	9,103,094	472	326,067	470	906,196	140	134,833
$20,000,000 or more	372	21,885,895	267	254,399	281	1,096,690	94	308,781
Taxable returns, total	**37,711**	**80,373,494**	**19,738**	**4,549,315**	**18,413**	**7,172,519**	**2,285**	**539,650**
$600,000 under $1,000,000	16,950	13,747,377	7,695	1,191,526	7,664	1,662,725	626	37,630
$1,000,000 under $2,500,000	15,353	22,701,177	8,641	1,831,453	7,635	2,413,503	968	108,096
$2,500,000 under $5,000,000	3,422	11,602,034	2,054	680,287	1,808	1,088,441	331	80,128
$5,000,000 under $10,000,000	1,213	8,337,767	796	396,995	758	799,204	204	102,779
$10,000,000 under $20,000,000	487	6,682,999	343	245,064	336	517,115	92	61,236
$20,000,000 or more	286	17,302,139	209	203,991	213	691,530	64	149,781
Nontaxable returns, total	**41,610**	**57,039,008**	**26,981**	**4,757,467**	**22,906**	**8,018,457**	**2,916**	**801,453**
$600,000 under $1,000,000	25,311	18,730,662	15,408	2,219,489	12,878	2,665,262	1,159	89,014
$1,000,000 under $2,500,000	13,088	19,189,651	9,229	1,715,105	7,787	2,843,267	1,209	233,852
$2,500,000 under $5,000,000	2,291	7,701,207	1,688	494,648	1,565	1,132,067	347	139,339
$5,000,000 under $10,000,000	658	4,413,636	469	196,813	474	583,620	124	106,651
$10,000,000 under $20,000,000	176	2,420,095	130	81,003	135	389,080	48	73,597
$20,000,000 or more	86	4,583,756	57	50,409	67	405,161	29	159,000

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**9,102**	**9,469,856**	**61,324**	**34,680,750**	**43,479**	**16,899,136**	**14,035**	**864,410**
$600,000 under $1,000,000	2,816	493,290	30,949	5,923,728	19,876	3,049,791	8,400	459,467
$1,000,000 under $2,500,000	3,947	1,318,338	22,810	9,314,040	17,358	5,246,192	4,596	303,572
$2,500,000 under $5,000,000	1,253	1,022,028	4,946	5,247,751	4,065	2,984,647	748	66,305
$5,000,000 under $10,000,000	619	1,109,334	1,679	3,692,187	1,387	1,910,131	203	25,879
$10,000,000 under $20,000,000	281	1,091,419	596	2,816,368	507	1,457,054	56	6,900
$20,000,000 or more	186	4,435,447	344	7,686,675	287	2,251,321	31	2,289
Taxable returns, total	**3,248**	**5,997,336**	**30,219**	**24,048,779**	**22,483**	**11,041,641**	**7,031**	**514,301**
$600,000 under $1,000,000	604	90,931	12,757	2,984,906	8,404	1,344,821	3,643	227,518
$1,000,000 under $2,500,000	1,412	477,928	12,628	6,104,495	9,872	3,061,843	2,708	224,510
$2,500,000 under $5,000,000	561	405,996	3,013	3,598,592	2,619	2,080,858	501	43,911
$5,000,000 under $10,000,000	342	534,772	1,108	2,693,701	968	1,430,134	116	10,278
$10,000,000 under $20,000,000	184	655,404	443	2,189,384	397	1,249,435	38	6,113
$20,000,000 or more	144	3,832,305	270	6,477,701	224	1,874,550	24	1,971
Nontaxable returns, total	**5,853**	**3,472,520**	**31,105**	**10,631,971**	**20,996**	**5,857,495**	**7,004**	**350,110**
$600,000 under $1,000,000	2,211	402,359	18,192	2,938,821	11,472	1,704,970	4,758	231,949
$1,000,000 under $2,500,000	2,535	840,410	10,182	3,209,545	7,487	2,184,348	1,888	79,062
$2,500,000 under $5,000,000	692	616,032	1,932	1,649,159	1,446	903,789	247	22,394
$5,000,000 under $10,000,000	276	574,563	571	998,487	418	479,997	87	15,600
$10,000,000 under $20,000,000	97	436,015	153	626,984	110	207,620	18	787
$20,000,000 or more	42	603,141	74	1,208,975	63	376,771	7	318

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**26,404**	**5,808,659**	**13,952**	**903,868**	**9,616**	**553,899**	**22,147**	**1,954,845**
$600,000 under $1,000,000	13,749	1,495,195	6,748	282,671	4,999	250,875	11,621	767,005
$1,000,000 under $2,500,000	9,443	1,588,770	5,282	267,146	3,661	189,183	8,217	741,499
$2,500,000 under $5,000,000	2,071	688,759	1,191	124,804	633	45,320	1,478	191,654
$5,000,000 under $10,000,000	688	454,323	454	86,912	209	37,709	544	133,680
$10,000,000 under $20,000,000	269	290,117	159	50,911	77	13,338	184	58,531
$20,000,000 or more	184	1,291,495	117	91,423	37	17,474	104	62,475
Taxable returns, total	**13,756**	**3,443,092**	**7,289**	**577,370**	**4,858**	**319,101**	**10,525**	**1,100,567**
$600,000 under $1,000,000	5,787	709,322	2,997	147,055	2,036	107,283	4,593	353,781
$1,000,000 under $2,500,000	5,743	1,060,502	3,027	181,123	2,169	130,408	4,485	440,052
$2,500,000 under $5,000,000	1,386	499,733	779	86,683	416	29,716	882	128,563
$5,000,000 under $10,000,000	481	344,613	280	57,520	148	25,395	347	80,712
$10,000,000 under $20,000,000	207	223,992	117	40,831	60	11,794	137	42,129
$20,000,000 or more	151	604,930	91	64,156	27	14,505	81	55,330
Nontaxable returns, total	**12,648**	**2,365,567**	**6,663**	**326,498**	**4,758**	**234,798**	**11,622**	**854,278**
$600,000 under $1,000,000	7,962	785,873	3,751	135,616	2,963	143,592	7,028	413,225
$1,000,000 under $2,500,000	3,700	528,267	2,256	86,023	1,491	58,775	3,732	301,446
$2,500,000 under $5,000,000	684	189,026	413	38,121	217	15,603	596	63,091
$5,000,000 under $10,000,000	207	109,710	175	29,392	61	12,314	197	52,968
$10,000,000 under $20,000,000	61	66,125	42	10,080	16	1,545	46	16,402
$20,000,000 or more	33	686,565	26	27,266	10	2,969	23	7,145

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**76,724**	**11,074,249**	**44,561**	**4,207,272**	**43,321**	**4,592,405**	**4,578**	**111,986**
$600,000 under $1,000,000	40,765	4,785,465	21,887	1,114,521	22,997	1,405,677	1,791	26,592
$1,000,000 under $2,500,000	27,518	3,953,293	16,891	1,313,467	15,790	1,970,829	2,079	44,070
$2,500,000 under $5,000,000	5,576	1,054,364	3,738	573,417	2,984	686,845	466	18,003
$5,000,000 under $10,000,000	1,839	536,041	1,271	336,235	1,017	309,755	160	12,285
$10,000,000 under $20,000,000	654	271,263	497	309,758	341	156,447	47	6,674
$20,000,000 or more	371	473,823	277	559,874	192	62,852	34	4,362
Taxable returns, total	**36,893**	**6,974,965**	**21,223**	**2,587,473**	**17,110**	**1,336,274**	**1,468**	**41,514**
$600,000 under $1,000,000	16,539	2,521,726	8,745	543,237	7,721	301,473	446	6,106
$1,000,000 under $2,500,000	15,002	2,736,384	8,820	768,052	6,962	522,587	686	15,162
$2,500,000 under $5,000,000	3,379	748,124	2,248	382,886	1,479	245,425	200	5,748
$5,000,000 under $10,000,000	1,205	391,659	833	234,978	576	121,089	79	6,306
$10,000,000 under $20,000,000	483	228,310	369	239,120	233	99,845	33	4,399
$20,000,000 or more	285	348,763	207	419,200	140	45,855	23	3,793
Nontaxable returns, total	**39,830**	**4,099,284**	**23,338**	**1,619,800**	**26,211**	**3,256,131**	**3,110**	**70,472**
$600,000 under $1,000,000	24,226	2,263,739	13,142	571,285	15,276	1,104,205	1,345	20,486
$1,000,000 under $2,500,000	12,516	1,216,909	8,070	545,415	8,828	1,448,242	1,393	28,909
$2,500,000 under $5,000,000	2,197	306,241	1,490	190,531	1,505	441,420	266	12,255
$5,000,000 under $10,000,000	633	144,383	438	101,257	442	188,666	81	5,979
$10,000,000 under $20,000,000	171	42,952	128	70,638	108	56,602	14	2,275
$20,000,000 or more	86	125,061	69	140,674	52	16,997	11	568

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets		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, total	**5,522**	**565,656**	**10,877**	**1,952,601**	**8,244**	**1,740,248**	**20,567**	**3,442,397**
$600,000 under $1,000,000	3,129	210,656	4,053	139,686	2,874	160,685	9,023	669,628
$1,000,000 under $2,500,000	1,810	189,077	4,439	281,672	3,432	425,263	8,024	1,065,005
$2,500,000 under $5,000,000	381	63,449	1,336	225,341	1,102	283,141	2,121	525,206
$5,000,000 under $10,000,000	132	35,200	608	301,174	499	242,025	848	379,910
$10,000,000 under $20,000,000	43	16,358	267	274,888	193	134,391	325	202,627
$20,000,000 or more	27	50,917	173	729,839	145	494,742	228	600,021
Taxable returns, total	**2,441**	**232,828**	**4,787**	**1,239,558**	**3,374**	**872,911**	**9,591**	**1,844,150**
$600,000 under $1,000,000	1,170	51,437	1,338	58,642	781	36,936	3,239	203,341
$1,000,000 under $2,500,000	888	74,180	2,063	126,491	1,527	157,647	4,185	502,967
$2,500,000 under $5,000,000	242	28,924	686	140,568	544	147,665	1,199	293,407
$5,000,000 under $10,000,000	88	17,606	376	159,455	282	118,672	556	232,833
$10,000,000 under $20,000,000	31	14,057	194	182,375	134	94,584	234	135,493
$20,000,000 or more	21	46,624	131	572,025	106	317,408	176	476,108
Nontaxable returns, total	**3,081**	**332,828**	**6,089**	**713,044**	**4,870**	**867,336**	**10,976**	**1,598,247**
$600,000 under $1,000,000	1,959	159,219	2,715	81,044	2,092	123,749	5,783	466,286
$1,000,000 under $2,500,000	922	114,897	2,377	155,181	1,905	267,616	3,838	562,038
$2,500,000 under $5,000,000	139	34,525	650	84,773	558	135,476	922	231,799
$5,000,000 under $10,000,000	43	17,594	232	141,719	217	123,353	291	147,077
$10,000,000 under $20,000,000	12	2,301	73	92,513	59	39,808	91	67,134
$20,000,000 or more	6	4,293	42	157,814	39	177,334	51	123,913

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**36,562**	**8,059,024**	**5,402**	**515,860**	**1,786**	**754,238**	**70,417**	**3,646,275**
$600,000 under $1,000,000	18,957	2,466,171	2,268	79,454	504	18,393	36,861	866,637
$1,000,000 under $2,500,000	13,609	3,379,725	2,150	144,785	690	32,451	25,453	1,065,327
$2,500,000 under $5,000,000	2,686	1,252,471	583	70,492	286	53,145	5,319	547,194
$5,000,000 under $10,000,000	873	509,674	230	70,949	150	46,482	1,783	360,026
$10,000,000 under $20,000,000	289	252,669	99	50,315	84	42,656	636	246,663
$20,000,000 or more	147	198,314	71	99,865	73	561,111	365	560,428
Taxable returns, total	**13,829**	**2,901,931**	**2,664**	**279,224**	**903**	**568,280**	**33,438**	**2,273,744**
$600,000 under $1,000,000	6,164	781,309	826	18,081	186	9,497	14,605	370,304
$1,000,000 under $2,500,000	5,656	1,099,051	1,188	78,239	353	11,454	13,714	605,372
$2,500,000 under $5,000,000	1,245	481,035	373	38,654	147	12,974	3,205	365,210
$5,000,000 under $10,000,000	470	252,842	143	41,485	93	25,117	1,165	272,237
$10,000,000 under $20,000,000	188	159,608	74	35,076	64	33,522	466	222,912
$20,000,000 or more	108	128,087	60	67,689	60	475,716	283	437,709
Nontaxable returns, total	**22,733**	**5,157,093**	**2,738**	**236,635**	**883**	**185,958**	**36,979**	**1,372,531**
$600,000 under $1,000,000	12,793	1,684,862	1,442	61,373	318	8,896	22,256	496,332
$1,000,000 under $2,500,000	7,954	2,280,674	962	66,546	337	20,997	11,740	459,956
$2,500,000 under $5,000,000	1,441	771,436	210	31,838	139	40,171	2,114	181,984
$5,000,000 under $10,000,000	403	256,833	88	29,464	57	21,365	618	87,789
$10,000,000 under $20,000,000	102	93,061	25	15,239	19	9,133	169	23,750
$20,000,000 or more	39	70,228	11	32,176	13	85,395	82	122,720

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**71,991**	**473,498**	**26,962**	**1,095,809**	**49,439**	**984,487**	**56,996**	**819,308**
$600,000 under $1,000,000	38,076	226,888	12,442	223,804	25,672	273,241	30,409	176,111
$1,000,000 under $2,500,000	25,901	173,838	10,523	320,884	17,899	336,933	20,122	244,331
$2,500,000 under $5,000,000	5,297	42,746	2,590	170,022	3,811	142,953	4,249	123,133
$5,000,000 under $10,000,000	1,744	16,982	881	118,596	1,306	94,395	1,412	84,669
$10,000,000 under $20,000,000	617	7,657	328	79,874	477	55,484	511	55,848
$20,000,000 or more	356	5,387	198	182,629	274	81,480	293	135,216
Taxable returns, total	**36,296**	**233,815**	**20,998**	**940,603**	**32,619**	**763,908**	**35,406**	**683,189**
$600,000 under $1,000,000	16,274	93,551	8,148	154,561	14,539	170,425	16,081	111,377
$1,000,000 under $2,500,000	14,774	93,631	9,266	285,488	13,332	267,271	14,347	202,515
$2,500,000 under $5,000,000	3,319	25,514	2,317	154,129	3,042	122,607	3,184	109,776
$5,000,000 under $10,000,000	1,185	11,231	786	107,519	1,058	82,203	1,113	78,649
$10,000,000 under $20,000,000	469	5,674	306	75,573	413	50,765	432	53,105
$20,000,000 or more	275	4,213	175	163,334	234	70,637	248	127,767
Nontaxable returns, total	**35,696**	**239,683**	**5,964**	**155,206**	**16,820**	**220,579**	**21,590**	**136,119**
$600,000 under $1,000,000	21,802	133,336	4,294	69,243	11,133	102,816	14,328	64,734
$1,000,000 under $2,500,000	11,127	80,207	1,257	35,396	4,567	69,662	5,775	41,817
$2,500,000 under $5,000,000	1,979	17,232	273	15,894	769	20,346	1,065	13,357
$5,000,000 under $10,000,000	559	5,751	95	11,076	248	12,192	299	6,020
$10,000,000 under $20,000,000	148	1,983	22	4,301	63	4,720	79	2,743
$20,000,000 or more	81	1,174	23	19,294	40	10,843	45	7,449

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**60,228**	**6,934,991**	**35,148**	**39,920,245**	**14,233**	**10,213,252**	**79,292**	**60,385,795**
$600,000 under $1,000,000	30,579	980,527	16,824	5,958,607	6,642	913,201	42,260	8,746,659
$1,000,000 under $2,500,000	22,233	1,725,018	13,823	12,115,421	5,245	1,793,885	28,414	16,682,883
$2,500,000 under $5,000,000	4,821	882,135	2,950	6,663,029	1,368	1,095,222	5,712	9,117,110
$5,000,000 under $10,000,000	1,642	606,762	998	4,931,232	553	979,349	1,871	6,831,101
$10,000,000 under $20,000,000	600	542,971	359	3,485,822	231	795,972	663	5,011,358
$20,000,000 or more	353	2,197,579	193	6,766,135	195	4,635,622	372	13,996,684
Taxable returns, total	**33,019**	**3,039,953**	**4,544**	**9,664,064**	**8,034**	**5,619,676**	**37,682**	**20,940,166**
$600,000 under $1,000,000	14,209	234,089	842	75,169	2,812	57,741	16,949	893,160
$1,000,000 under $2,500,000	13,753	670,248	2,073	1,008,212	3,495	452,788	15,326	2,979,793
$2,500,000 under $5,000,000	3,168	365,030	887	1,226,634	949	365,117	3,422	2,368,725
$5,000,000 under $10,000,000	1,148	330,868	416	1,564,041	427	506,260	1,213	2,680,772
$10,000,000 under $20,000,000	463	238,672	204	1,670,415	184	516,883	487	2,611,086
$20,000,000 or more	278	1,201,046	122	4,119,594	166	3,720,887	286	9,406,631
Nontaxable returns, total	**27,210**	**3,895,038**	**30,604**	**30,256,181**	**6,200**	**4,593,576**	**41,610**	**39,445,628**
$600,000 under $1,000,000	16,369	746,437	15,982	5,883,438	3,830	855,460	25,311	7,853,498
$1,000,000 under $2,500,000	8,481	1,054,770	11,751	11,107,209	1,750	1,341,098	13,088	13,703,090
$2,500,000 under $5,000,000	1,653	517,105	2,063	5,436,395	419	730,105	2,291	6,748,385
$5,000,000 under $10,000,000	494	275,894	582	3,367,191	125	473,089	658	4,150,329
$10,000,000 under $20,000,000	137	304,299	155	1,815,407	46	279,089	176	2,400,272
$20,000,000 or more	75	996,533	71	2,646,542	29	914,735	86	4,590,053

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**73,840**	**77,386,414**	**9,098**	**3,676,662**	**74,069**	**81,063,077**	**74,024**	**32,058,212**
$600,000 under $1,000,000	39,017	23,807,989	2,580	501,135	39,091	24,309,124	39,060	7,940,129
$1,000,000 under $2,500,000	26,573	25,313,310	3,256	990,337	26,625	26,303,646	26,614	9,413,017
$2,500,000 under $5,000,000	5,472	10,274,893	1,747	688,625	5,517	10,963,518	5,516	4,627,157
$5,000,000 under $10,000,000	1,792	5,930,468	843	498,242	1,822	6,428,710	1,821	3,052,050
$10,000,000 under $20,000,000	633	4,137,204	399	384,476	649	4,521,679	649	2,343,376
$20,000,000 or more	353	7,922,551	273	613,847	366	8,536,399	365	4,682,483
Taxable returns, total	**37,703**	**59,433,320**	**6,487**	**3,119,463**	**37,711**	**62,552,783**	**37,711**	**26,157,752**
$600,000 under $1,000,000	16,950	12,854,213	1,526	382,890	16,950	13,237,103	16,950	4,430,237
$1,000,000 under $2,500,000	15,345	19,721,381	2,454	801,049	15,353	20,522,430	15,353	7,562,403
$2,500,000 under $5,000,000	3,422	9,233,308	1,306	573,143	3,422	9,806,451	3,422	4,256,089
$5,000,000 under $10,000,000	1,213	5,656,995	650	431,320	1,213	6,088,315	1,213	2,942,164
$10,000,000 under $20,000,000	487	4,071,913	323	341,939	487	4,413,852	487	2,306,062
$20,000,000 or more	286	7,895,509	228	589,122	286	8,484,631	286	4,660,797
Nontaxable returns, total	**36,137**	**17,953,095**	**2,611**	**557,199**	**36,358**	**18,510,294**	**36,313**	**5,900,460**
$600,000 under $1,000,000	22,067	10,953,775	1,054	118,245	22,140	11,072,021	22,110	3,509,892
$1,000,000 under $2,500,000	11,228	5,591,929	802	189,288	11,272	5,781,216	11,260	1,850,614
$2,500,000 under $5,000,000	2,051	1,041,584	441	115,482	2,095	1,157,067	2,094	371,068
$5,000,000 under $10,000,000	578	273,473	192	66,922	608	340,395	607	109,886
$10,000,000 under $20,000,000	146	65,290	75	42,537	162	107,827	162	37,314
$20,000,000 or more	67	27,043	45	24,725	80	51,768	79	21,686

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**1,947**	**723,323**	**73,957**	**31,339,693**	**78,010**	**15,031,093**	**42,958**	**3,784,432**
$600,000 under $1,000,000	446	44,286	39,011	7,895,844	41,431	7,984,140	21,150	394,393
$1,000,000 under $2,500,000	543	129,505	26,602	9,282,958	28,014	5,397,249	16,056	795,361
$2,500,000 under $5,000,000	361	80,189	5,512	4,546,968	5,672	1,092,346	3,685	556,326
$5,000,000 under $10,000,000	266	83,935	1,820	2,968,115	1,861	358,287	1,285	467,021
$10,000,000 under $20,000,000	174	109,743	649	2,233,633	661	127,540	491	439,339
$20,000,000 or more	157	275,665	363	4,412,175	371	71,531	291	1,131,992
Taxable returns, total	**1,665**	**639,423**	**37,711**	**25,518,329**	**37,600**	**7,246,647**	**36,484**	**3,706,187**
$600,000 under $1,000,000	338	30,364	16,950	4,399,873	16,881	3,254,184	16,219	341,267
$1,000,000 under $2,500,000	466	90,415	15,353	7,471,988	15,317	2,951,681	14,967	781,441
$2,500,000 under $5,000,000	325	76,849	3,422	4,179,240	3,417	658,411	3,362	552,299
$5,000,000 under $10,000,000	230	78,976	1,213	2,863,188	1,213	233,591	1,189	460,522
$10,000,000 under $20,000,000	159	102,098	487	2,203,964	487	93,702	467	438,934
$20,000,000 or more	147	260,722	286	4,400,075	286	55,076	280	1,131,724
Nontaxable returns, total	**282**	**83,900**	**36,246**	**5,821,364**	**40,410**	**7,784,447**	**6,474**	**78,245**
$600,000 under $1,000,000	108	13,922	22,061	3,495,970	24,550	4,729,956	4,930	53,126
$1,000,000 under $2,500,000	77	39,091	11,249	1,810,970	12,697	2,445,568	1,088	13,920
$2,500,000 under $5,000,000	36	3,340	2,091	367,729	2,255	433,935	323	4,028
$5,000,000 under $10,000,000	36	4,960	606	104,926	648	124,696	97	6,498
$10,000,000 under $20,000,000	15	7,645	162	29,669	174	33,838	24	405
$20,000,000 or more	10	14,943	77	12,100	85	16,454	11	268

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**949**	**118,948**	**37,711**	**14,456,480**	**192**	**108,435**	**8,257**	**23,632,144**
$600,000 under $1,000,000	221	3,607	16,950	801,256	--	--	3,822	4,808,164
$1,000,000 under $2,500,000	457	37,805	15,353	3,705,764	28	1,569	3,484	8,191,531
$2,500,000 under $5,000,000	169	34,813	3,422	2,937,477	60	6,833	597	3,300,823
$5,000,000 under $10,000,000	64	14,667	1,213	2,154,631	38	10,875	217	2,303,213
$10,000,000 under $20,000,000	23	9,579	487	1,662,556	33	12,619	95	1,978,803
$20,000,000 or more	15	18,478	286	3,194,797	33	76,539	42	3,049,609
Taxable returns, total	**868**	**109,007**	**37,711**	**14,456,480**	**192**	**108,435**	**900**	**5,999,330**
$600,000 under $1,000,000	194	3,163	16,950	801,256	--	--	206	215,296
$1,000,000 under $2,500,000	425	33,099	15,353	3,705,764	28	1,569	399	999,977
$2,500,000 under $5,000,000	153	31,052	3,422	2,937,477	60	6,833	131	613,027
$5,000,000 under $10,000,000	**82	**23,215	1,213	2,154,631	38	10,875	83	806,400
$10,000,000 under $20,000,000	**	**	487	1,662,556	33	12,619	56	1,149,135
$20,000,000 or more	15	18,478	286	3,194,797	33	76,539	26	2,215,496
Nontaxable returns, total	**81**	**9,941**	**--**	**--**	**--**	**--**	**7,357**	**17,632,814**
$600,000 under $1,000,000	28	444	--	--	--	--	3,616	4,592,869
$1,000,000 under $2,500,000	32	4,706	--	--	--	--	3,084	7,191,554
$2,500,000 under $5,000,000	16	3,761	--	--	--	--	466	2,687,796
$5,000,000 under $10,000,000	**5	**1,031	--	--	--	--	135	1,496,813
$10,000,000 under $20,000,000	**	**	--	--	--	--	39	829,669
$20,000,000 or more	--	--	--	--	--	--	16	834,113

Size of gross estate	Total mutual fund		Total joint property		Total lifetime transfers		Qualified terminable interest trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total	**60,146**	**15,828,303**	**42,806**	**9,731,802**	**25,229**	**33,375,054**	**11,210**	**15,466,341**
$600,000 under $1,000,000	30,343	4,676,676	22,501	3,619,992	11,793	6,250,389	3,697	686,356
$1,000,000 under $2,500,000	22,545	5,693,831	15,840	3,721,338	9,419	9,207,168	5,062	3,036,995
$2,500,000 under $5,000,000	4,770	2,147,372	3,035	1,205,519	2,499	5,063,762	1,466	2,475,153
$5,000,000 under $10,000,000	1,597	1,317,850	940	578,698	916	3,656,742	618	2,478,691
$10,000,000 under $20,000,000	569	828,866	317	361,203	363	2,756,209	226	1,819,373
$20,000,000 or more	322	1,163,709	173	245,052	240	6,440,782	141	4,969,774
Taxable returns, total	**29,412**	**9,570,981**	**15,352**	**3,413,951**	**12,171**	**20,622,115**	**1,433**	**5,501,968**
$600,000 under $1,000,000	12,222	2,106,919	6,814	1,217,210	4,584	2,471,789	41	2,674
$1,000,000 under $2,500,000	12,484	3,449,431	6,343	1,196,776	4,871	4,884,408	563	292,517
$2,500,000 under $5,000,000	2,957	1,491,951	1,390	418,392	1,592	3,286,422	370	456,916
$5,000,000 under $10,000,000	1,069	941,772	485	205,217	642	2,579,865	246	816,869
$10,000,000 under $20,000,000	430	629,527	201	194,662	286	2,151,933	123	894,057
$20,000,000 or more	250	951,381	119	181,693	195	5,247,698	90	3,038,935
Nontaxable returns, total	**30,734**	**6,257,323**	**27,454**	**6,317,851**	**13,059**	**12,752,939**	**9,777**	**9,964,373**
$600,000 under $1,000,000	18,120	2,569,757	15,686	2,402,781	7,209	3,778,601	3,656	683,682
$1,000,000 under $2,500,000	10,061	2,244,400	9,497	2,524,562	4,548	4,322,761	4,498	2,744,477
$2,500,000 under $5,000,000	1,813	655,421	1,646	787,127	906	1,777,341	1,096	2,018,237
$5,000,000 under $10,000,000	528	376,078	455	373,480	274	1,076,876	372	1,661,822
$10,000,000 under $20,000,000	139	199,338	116	166,541	77	604,276	103	925,316
$20,000,000 or more	72	212,328	54	63,359	44	1,193,084	51	1,930,839

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date-of-death or six months thereafter (i.e., alternate valuation method).

** Data deleted or combined to prevent disclosure of individual taxpayer data.

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

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**90,006**	**162,250,712**	**55,722**	**11,250,899**	**45,814**	**17,107,430**	**3,544**	**1,345,742**
$600,000 under $1,000,000	47,541	36,512,272	27,765	4,150,889	22,001	4,414,217	996	108,098
$1,000,000 under $2,500,000	32,380	47,602,635	21,024	4,152,825	17,450	5,703,020	1,426	239,666
$2,500,000 under $5,000,000	6,686	22,787,232	4,538	1,428,773	4,043	2,637,203	640	236,593
$5,000,000 under $10,000,000	2,178	15,044,362	1,523	746,062	1,436	1,446,263	282	183,627
$10,000,000 under $20,000,000	804	11,012,699	573	380,513	550	1,043,662	133	140,036
$20,000,000 or more	417	29,291,513	298	391,836	334	1,863,064	67	437,723
Taxable returns, total	**42,901**	**97,650,463**	**24,272**	**5,512,197**	**19,798**	**8,347,291**	**1,431**	**783,369**
$600,000 under $1,000,000	19,006	15,315,682	10,047	1,525,204	7,478	1,353,010	264	36,308
$1,000,000 under $2,500,000	17,606	26,066,118	10,147	2,128,632	8,563	2,651,228	603	121,205
$2,500,000 under $5,000,000	3,954	13,567,471	2,491	832,323	2,226	1,317,443	267	80,339
$5,000,000 under $10,000,000	1,414	9,954,276	944	467,557	875	811,309	160	71,230
$10,000,000 under $20,000,000	592	8,097,443	409	252,735	393	639,762	88	84,466
$20,000,000 or more	329	24,649,473	235	305,746	264	1,574,540	50	389,822
Nontaxable returns, total	**47,105**	**64,600,250**	**31,449**	**5,738,703**	**26,016**	**8,760,139**	**2,113**	**562,373**
$600,000 under $1,000,000	28,535	21,196,591	17,719	2,625,685	14,523	3,061,208	732	71,790
$1,000,000 under $2,500,000	14,774	21,536,517	10,877	2,024,193	8,887	3,051,792	824	118,461
$2,500,000 under $5,000,000	2,732	9,219,761	2,048	596,451	1,818	1,319,760	373	156,254
$5,000,000 under $10,000,000	764	5,090,086	579	278,505	561	634,954	122	112,397
$10,000,000 under $20,000,000	213	2,915,256	163	127,778	157	403,901	45	55,571
$20,000,000 or more	88	4,642,040	63	86,090	70	288,524	17	47,901

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**10,581**	**11,700,232**	**71,114**	**47,723,130**	**48,397**	**18,505,781**	**15,227**	**841,435**
$600,000 under $1,000,000	3,247	658,081	35,876	7,335,829	21,954	3,324,297	9,335	466,521
$1,000,000 under $2,500,000	4,405	1,549,919	26,367	12,056,200	19,139	5,661,084	4,723	309,231
$2,500,000 under $5,000,000	1,674	1,268,353	5,788	6,917,525	4,747	3,296,041	844	47,308
$5,000,000 under $10,000,000	726	1,240,462	1,962	4,956,534	1,628	2,143,973	230	14,752
$10,000,000 under $20,000,000	326	1,147,959	728	3,845,176	615	1,652,037	63	2,335
$20,000,000 or more	204	5,835,458	392	12,611,865	314	2,428,349	31	1,287
Taxable returns, total	**3,920**	**6,901,834**	**35,534**	**34,291,975**	**25,323**	**12,406,777**	**7,582**	**481,743**
$600,000 under $1,000,000	805	166,047	15,040	3,554,076	9,372	1,584,974	4,222	210,473
$1,000,000 under $2,500,000	1,605	508,853	14,835	8,016,460	11,059	3,510,351	2,608	227,374
$2,500,000 under $5,000,000	760	610,135	3,519	4,756,000	3,038	2,228,273	527	29,852
$5,000,000 under $10,000,000	387	584,735	1,286	3,722,425	1,128	1,669,110	152	10,829
$10,000,000 under $20,000,000	219	698,489	541	3,111,149	470	1,277,146	49	2,007
$20,000,000 or more	144	4,333,575	313	11,131,864	257	2,136,923	24	1,209
Nontaxable returns, total	**6,660**	**4,798,398**	**35,580**	**13,431,155**	**23,073**	**6,099,004**	**7,645**	**359,691**
$600,000 under $1,000,000	2,442	492,033	20,836	3,781,753	12,582	1,739,323	5,114	256,048
$1,000,000 under $2,500,000	2,799	1,041,066	11,532	4,039,740	8,080	2,150,733	2,116	81,857
$2,500,000 under $5,000,000	914	658,218	2,269	2,161,524	1,709	1,067,769	317	17,456
$5,000,000 under $10,000,000	339	655,727	676	1,234,109	500	474,863	78	3,924
$10,000,000 under $20,000,000	106	449,470	188	734,027	145	374,891	14	329
$20,000,000 or more	60	1,501,883	79	1,480,001	57	291,426	7	78

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**29,672**	**5,526,535**	**16,463**	**1,285,916**	**10,668**	**623,876**	**24,234**	**1,459,781**
$600,000 under $1,000,000	14,999	1,499,099	8,199	438,793	5,710	252,631	11,918	512,954
$1,000,000 under $2,500,000	10,991	1,616,743	6,091	332,665	3,769	225,246	9,515	547,950
$2,500,000 under $5,000,000	2,337	740,285	1,380	134,227	794	63,928	1,866	177,172
$5,000,000 under $10,000,000	832	492,700	456	94,585	255	33,694	574	91,356
$10,000,000 under $20,000,000	330	416,981	215	59,366	100	15,121	235	73,714
$20,000,000 or more	183	760,728	121	226,280	40	33,256	125	56,635
Taxable returns, total	**15,829**	**3,640,033**	**8,531**	**724,161**	**5,470**	**348,270**	**11,328**	**812,722**
$600,000 under $1,000,000	6,605	688,365	3,557	177,439	2,546	128,620	4,640	225,042
$1,000,000 under $2,500,000	6,715	1,045,285	3,552	201,651	2,198	124,316	5,008	309,282
$2,500,000 under $5,000,000	1,516	508,385	875	92,185	478	40,464	1,050	115,228
$5,000,000 under $10,000,000	573	364,277	285	59,031	145	21,873	359	63,294
$10,000,000 under $20,000,000	262	347,347	164	47,066	70	11,122	173	51,338
$20,000,000 or more	158	686,374	98	146,789	32	21,875	98	48,539
Nontaxable returns, total	**13,843**	**1,886,502**	**7,931**	**561,755**	**5,198**	**275,606**	**12,906**	**647,058**
$600,000 under $1,000,000	8,394	810,734	4,642	261,354	3,164	124,011	7,278	287,912
$1,000,000 under $2,500,000	4,276	571,459	2,539	131,014	1,571	100,930	4,508	238,668
$2,500,000 under $5,000,000	821	231,900	505	42,042	316	23,464	816	61,945
$5,000,000 under $10,000,000	259	128,423	171	35,554	110	11,821	215	28,062
$10,000,000 under $20,000,000	68	69,633	51	12,300	30	3,999	62	22,376
$20,000,000 or more	25	74,353	23	79,491	8	11,381	27	8,096

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**87,403**	**12,166,522**	**55,360**	**4,867,090**	**49,563**	**5,205,600**	**5,526**	**155,062**
$600,000 under $1,000,000	45,943	5,556,711	26,837	1,222,959	26,166	1,632,572	2,486	40,313
$1,000,000 under $2,500,000	31,586	4,162,042	21,129	1,587,485	17,971	2,227,683	2,189	61,982
$2,500,000 under $5,000,000	6,529	1,115,518	4,782	743,132	3,613	761,509	543	30,371
$5,000,000 under $10,000,000	2,138	622,462	1,638	497,266	1,142	352,440	189	9,548
$10,000,000 under $20,000,000	795	310,024	630	304,833	444	134,726	77	8,949
$20,000,000 or more	412	399,765	343	511,415	227	96,670	42	3,899
Taxable returns, total	**42,102**	**7,504,983**	**27,874**	**3,077,333**	**20,271**	**1,507,682**	**1,649**	**49,485**
$600,000 under $1,000,000	18,577	2,877,588	11,274	639,766	9,250	385,894	543	8,430
$1,000,000 under $2,500,000	17,338	2,808,555	11,867	956,226	8,069	600,875	716	14,082
$2,500,000 under $5,000,000	3,883	779,286	2,888	473,975	1,806	247,612	233	15,849
$5,000,000 under $10,000,000	1,389	469,319	1,086	331,578	666	121,706	75	4,845
$10,000,000 under $20,000,000	588	233,709	485	232,153	310	82,389	53	3,167
$20,000,000 or more	326	336,526	274	443,635	172	69,206	29	3,113
Nontaxable returns, total	**45,301**	**4,661,539**	**27,486**	**1,789,757**	**29,292**	**3,697,918**	**3,877**	**105,576**
$600,000 under $1,000,000	27,366	2,679,123	15,563	583,193	16,917	1,246,679	1,942	31,882
$1,000,000 under $2,500,000	14,247	1,353,487	9,262	631,259	9,902	1,626,808	1,473	47,900
$2,500,000 under $5,000,000	2,646	336,231	1,895	269,157	1,807	513,897	310	14,522
$5,000,000 under $10,000,000	749	153,144	552	165,688	476	230,734	114	4,704
$10,000,000 under $20,000,000	208	76,314	146	72,679	134	52,337	24	5,782
$20,000,000 or more	86	63,240	69	67,780	55	27,464	13	786

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets		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, total	**5,986**	**704,977**	**12,415**	**2,754,587**	**7,617**	**1,421,998**	**21,488**	**3,324,879**
$600,000 under $1,000,000	3,206	219,179	4,707	167,142	2,454	163,057	9,585	677,127
$1,000,000 under $2,500,000	2,049	227,151	5,086	412,050	3,161	344,574	8,254	1,026,475
$2,500,000 under $5,000,000	451	97,454	1,428	259,863	1,125	256,701	2,069	505,493
$5,000,000 under $10,000,000	155	46,431	681	296,117	496	205,548	934	343,157
$10,000,000 under $20,000,000	70	61,437	329	327,714	224	178,114	398	288,311
$20,000,000 or more	54	53,326	184	1,291,701	158	274,004	248	484,317
Taxable returns, total	**2,430**	**255,875**	**5,823**	**1,961,061**	**3,232**	**705,585**	**10,166**	**1,997,631**
$600,000 under $1,000,000	917	45,806	1,779	75,035	829	42,971	3,582	266,893
$1,000,000 under $2,500,000	1,070	92,164	2,529	201,598	1,321	101,138	4,340	578,747
$2,500,000 under $5,000,000	253	40,096	733	135,287	527	111,228	1,164	290,798
$5,000,000 under $10,000,000	99	22,252	409	166,211	282	111,334	604	233,371
$10,000,000 under $20,000,000	47	27,903	234	244,567	152	122,687	290	209,234
$20,000,000 or more	44	27,654	140	1,138,363	122	216,228	187	418,589
Nontaxable returns, total	**3,555**	**449,103**	**6,591**	**793,526**	**4,385**	**716,413**	**11,322**	**1,327,248**
$600,000 under $1,000,000	2,290	173,373	2,928	92,107	1,625	120,086	6,003	410,234
$1,000,000 under $2,500,000	980	134,987	2,557	210,452	1,840	243,436	3,913	447,728
$2,500,000 under $5,000,000	198	57,358	695	124,576	598	145,473	906	214,695
$5,000,000 under $10,000,000	56	24,179	273	129,905	214	94,214	329	109,785
$10,000,000 under $20,000,000	23	33,534	95	83,147	72	55,427	108	79,077
$20,000,000 or more	10	25,672	43	153,338	35	57,776	61	65,728

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**41,788**	**10,116,024**	**5,386**	**547,380**	**2,071**	**923,801**	**78,513**	**3,002,209**
$600,000 under $1,000,000	21,120	2,998,616	2,234	67,732	675	8,058	40,291	678,043
$1,000,000 under $2,500,000	16,068	4,172,991	2,022	167,382	714	43,926	28,824	898,331
$2,500,000 under $5,000,000	3,048	1,560,531	670	96,977	296	61,784	6,182	411,239
$5,000,000 under $10,000,000	1,011	758,735	280	94,096	197	72,565	2,035	321,086
$10,000,000 under $20,000,000	367	296,814	112	60,317	90	77,433	772	205,026
$20,000,000 or more	174	328,337	69	60,875	98	660,035	408	488,485
Taxable returns, total	**15,936**	**3,728,041**	**2,863**	**335,021**	**1,096**	**646,301**	**37,202**	**1,730,073**
$600,000 under $1,000,000	7,178	1,097,705	969	16,555	276	2,024	15,802	224,318
$1,000,000 under $2,500,000	6,468	1,320,194	1,170	84,732	388	6,361	15,496	484,980
$2,500,000 under $5,000,000	1,404	536,450	404	51,653	151	41,333	3,668	264,978
$5,000,000 under $10,000,000	519	343,048	183	69,596	132	45,584	1,338	199,455
$10,000,000 under $20,000,000	247	185,957	84	51,983	70	38,835	573	148,565
$20,000,000 or more	119	244,688	53	60,502	79	512,163	324	407,778
Nontaxable returns, total	**25,852**	**6,387,983**	**2,524**	**212,359**	**975**	**277,501**	**41,311**	**1,272,137**
$600,000 under $1,000,000	13,942	1,900,911	1,265	51,177	399	6,034	24,489	453,725
$1,000,000 under $2,500,000	9,600	2,852,797	852	82,650	326	37,565	13,328	413,351
$2,500,000 under $5,000,000	1,644	1,024,081	266	45,324	145	20,451	2,513	146,261
$5,000,000 under $10,000,000	492	415,687	97	24,500	66	26,982	697	121,632
$10,000,000 under $20,000,000	119	110,857	28	8,334	20	38,598	200	56,461
$20,000,000 or more	54	83,649	16	374	19	147,872	84	80,707

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**81,795**	**555,327**	**30,745**	**1,241,253**	**56,198**	**1,076,213**	**64,098**	**906,297**
$600,000 under $1,000,000	42,927	266,383	14,475	251,761	29,061	305,125	33,555	218,229
$1,000,000 under $2,500,000	29,522	199,389	11,676	389,799	20,428	378,726	23,065	298,985
$2,500,000 under $5,000,000	6,162	52,624	3,024	221,736	4,436	168,945	4,910	141,196
$5,000,000 under $10,000,000	2,035	19,558	959	124,182	1,423	85,476	1,631	88,897
$10,000,000 under $20,000,000	758	9,065	407	95,025	560	63,384	616	64,101
$20,000,000 or more	390	8,309	205	158,749	290	74,556	322	94,889
Taxable returns, total	**41,169**	**271,206**	**24,064**	**1,074,921**	**36,937**	**842,302**	**40,036**	**745,924**
$600,000 under $1,000,000	18,144	104,560	9,428	172,095	16,101	181,280	17,720	131,251
$1,000,000 under $2,500,000	16,964	108,912	10,524	350,890	15,421	316,158	16,588	254,138
$2,500,000 under $5,000,000	3,806	31,739	2,680	199,684	3,497	142,896	3,660	125,285
$5,000,000 under $10,000,000	1,367	12,345	869	115,541	1,171	75,808	1,259	83,768
$10,000,000 under $20,000,000	570	6,590	374	88,222	487	57,693	524	60,395
$20,000,000 or more	318	7,061	189	148,490	260	68,466	284	91,088
Nontaxable returns, total	**40,626**	**284,121**	**6,681**	**166,331**	**19,261**	**233,911**	**24,062**	**160,373**
$600,000 under $1,000,000	24,783	161,822	5,047	79,666	12,960	123,846	15,834	86,979
$1,000,000 under $2,500,000	12,558	90,477	1,151	38,910	5,007	62,568	6,478	44,847
$2,500,000 under $5,000,000	2,356	20,885	344	22,052	939	26,049	1,250	15,911
$5,000,000 under $10,000,000	668	7,213	90	8,642	252	9,668	371	5,129
$10,000,000 under $20,000,000	189	2,475	33	6,803	72	5,691	91	3,706
$20,000,000 or more	72	1,248	16	10,260	30	6,090	38	3,802

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**69,924**	**6,109,147**	**39,460**	**49,348,130**	**15,575**	**14,266,433**	**89,949**	**73,447,358**
$600,000 under $1,000,000	35,402	1,009,329	18,153	6,351,164	7,164	1,126,204	47,516	9,522,269
$1,000,000 under $2,500,000	25,734	1,859,492	15,945	13,788,395	5,644	1,505,839	32,348	18,379,416
$2,500,000 under $5,000,000	5,752	1,000,766	3,499	8,116,355	1,646	1,300,423	6,685	10,994,303
$5,000,000 under $10,000,000	1,919	647,819	1,180	5,794,082	626	1,015,740	2,178	7,775,426
$10,000,000 under $20,000,000	730	502,482	435	4,374,329	288	995,473	804	6,103,647
$20,000,000 or more	387	1,089,258	249	10,923,806	207	8,322,753	417	20,672,297
Taxable returns, total	**38,429**	**2,933,932**	**5,062**	**14,031,064**	**9,011**	**9,609,650**	**42,867**	**29,507,211**
$600,000 under $1,000,000	16,547	254,753	805	116,726	2,855	91,431	19,005	1,051,860
$1,000,000 under $2,500,000	15,992	758,276	2,315	1,015,429	4,040	429,083	17,574	3,231,936
$2,500,000 under $5,000,000	3,696	497,453	1,052	1,536,100	1,213	375,031	3,953	2,907,709
$5,000,000 under $10,000,000	1,312	330,804	486	1,801,368	487	558,004	1,414	2,977,638
$10,000,000 under $20,000,000	569	347,660	241	2,029,818	235	684,487	592	3,274,768
$20,000,000 or more	314	744,985	164	7,531,622	182	7,471,613	329	16,063,300
Nontaxable returns, total	**31,495**	**3,175,214**	**34,398**	**35,317,067**	**6,563**	**4,656,783**	**47,082**	**43,940,147**
$600,000 under $1,000,000	18,855	754,576	17,348	6,234,438	4,309	1,034,773	28,512	8,470,408
$1,000,000 under $2,500,000	9,742	1,101,215	13,630	12,772,966	1,604	1,076,756	14,774	15,147,480
$2,500,000 under $5,000,000	2,056	503,313	2,447	6,580,255	433	925,392	2,732	8,086,594
$5,000,000 under $10,000,000	607	317,015	693	3,992,714	138	457,736	764	4,797,788
$10,000,000 under $20,000,000	161	154,822	195	2,344,510	53	310,985	213	2,828,879
$20,000,000 or more	73	344,274	85	3,392,184	25	851,140	88	4,608,997

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**84,395**	**89,035,200**	**10,550**	**4,281,314**	**84,760**	**93,316,515**	**84,736**	**36,942,197**
$600,000 under $1,000,000	44,378	27,026,592	3,032	587,777	44,509	27,614,369	44,508	9,013,954
$1,000,000 under $2,500,000	30,454	29,331,709	3,781	928,207	30,552	30,259,916	30,534	10,805,742
$2,500,000 under $5,000,000	6,313	11,848,248	1,945	822,178	6,378	12,670,426	6,372	5,358,044
$5,000,000 under $10,000,000	2,073	7,300,380	995	590,307	2,112	7,890,688	2,112	3,774,380
$10,000,000 under $20,000,000	774	4,909,056	480	442,561	793	5,351,617	793	2,768,613
$20,000,000 or more	402	8,619,216	317	910,284	415	9,529,500	415	5,221,464
Taxable returns, total	**42,899**	**68,143,243**	**7,542**	**3,673,069**	**42,901**	**71,816,313**	**42,901**	**30,095,280**
$600,000 under $1,000,000	19,006	14,263,818	1,923	454,804	19,006	14,718,622	19,006	4,921,291
$1,000,000 under $2,500,000	17,606	22,834,179	2,729	744,267	17,606	23,578,446	17,606	8,679,555
$2,500,000 under $5,000,000	3,954	10,659,761	1,456	700,045	3,954	11,359,806	3,954	4,938,153
$5,000,000 under $10,000,000	1,413	6,976,638	767	504,935	1,414	7,481,573	1,414	3,639,252
$10,000,000 under $20,000,000	591	4,822,675	397	406,732	592	5,229,407	592	2,727,842
$20,000,000 or more	329	8,586,173	270	862,285	329	9,448,458	329	5,189,187
Nontaxable returns, total	**41,496**	**20,891,957**	**3,008**	**608,244**	**41,860**	**21,500,202**	**41,835**	**6,846,917**
$600,000 under $1,000,000	25,373	12,762,774	1,109	132,972	25,503	12,895,746	25,502	4,092,663
$1,000,000 under $2,500,000	12,848	6,497,530	1,053	183,940	12,946	6,681,470	12,928	2,126,187
$2,500,000 under $5,000,000	2,359	1,188,488	489	122,132	2,424	1,310,620	2,418	419,891
$5,000,000 under $10,000,000	659	323,742	228	85,372	698	409,114	698	135,128
$10,000,000 under $20,000,000	184	86,381	82	35,829	202	122,210	202	40,771
$20,000,000 or more	73	33,043	47	47,999	86	81,042	86	32,277

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**2,163**	**863,966**	**84,645**	**36,079,393**	**88,805**	**17,109,274**	**49,101**	**4,328,189**
$600,000 under $1,000,000	421	56,540	44,459	8,958,539	46,892	9,035,837	23,665	423,521
$1,000,000 under $2,500,000	521	46,719	30,510	10,759,023	31,885	6,144,209	18,709	930,008
$2,500,000 under $5,000,000	468	104,374	6,366	5,253,670	6,649	1,280,056	4,290	647,306
$5,000,000 under $10,000,000	333	111,352	2,107	3,663,055	2,160	414,629	1,495	582,942
$10,000,000 under $20,000,000	221	120,484	792	2,648,129	802	154,484	609	525,694
$20,000,000 or more	200	424,498	411	4,796,976	416	80,059	334	1,218,719
Taxable returns, total	**1,820**	**800,289**	**42,901**	**29,294,991**	**42,878**	**8,263,228**	**41,593**	**4,252,596**
$600,000 under $1,000,000	344	44,683	19,006	4,876,608	18,988	3,660,149	18,185	374,721
$1,000,000 under $2,500,000	390	36,721	17,606	8,642,834	17,603	3,393,385	17,204	910,702
$2,500,000 under $5,000,000	401	97,387	3,954	4,840,766	3,954	761,430	3,912	642,083
$5,000,000 under $10,000,000	300	98,641	1,414	3,540,611	1,411	271,005	1,391	581,382
$10,000,000 under $20,000,000	202	115,327	592	2,612,515	592	113,918	578	525,204
$20,000,000 or more	184	407,530	329	4,781,657	329	63,341	323	1,218,505
Nontaxable returns, total	**343**	**63,677**	**41,744**	**6,784,402**	**45,927**	**8,846,046**	**7,509**	**75,593**
$600,000 under $1,000,000	77	11,857	25,453	4,081,932	27,904	5,375,687	5,479	48,800
$1,000,000 under $2,500,000	131	9,998	12,904	2,116,189	14,282	2,750,825	1,505	19,306
$2,500,000 under $5,000,000	67	6,987	2,411	412,904	2,695	518,625	378	5,223
$5,000,000 under $10,000,000	32	12,711	693	122,444	749	143,624	104	1,560
$10,000,000 under $20,000,000	19	5,157	201	35,614	211	40,566	31	490
$20,000,000 or more	16	16,968	82	15,319	87	16,719	11	214

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**1,278**	**151,750**	**42,901**	**16,637,379**	**297**	**86,006**	**9,572**	**28,166,328**
$600,000 under $1,000,000	249	8,197	19,006	834,874	--	--	4,636	5,970,474
$1,000,000 under $2,500,000	691	49,115	17,606	4,293,847	43	2,723	3,805	9,367,787
$2,500,000 under $5,000,000	200	29,292	3,954	3,409,351	83	9,763	738	3,933,294
$5,000,000 under $10,000,000	86	21,376	1,414	2,668,513	86	23,612	240	2,427,338
$10,000,000 under $20,000,000	25	7,939	592	1,966,144	40	15,384	101	2,089,987
$20,000,000 or more	27	35,831	329	3,464,651	45	34,525	51	4,377,448
Taxable returns, total	**1,196**	**141,779**	**42,901**	**16,637,379**	**297**	**86,006**	**1,098**	**7,214,427**
$600,000 under $1,000,000	202	6,861	19,006	834,874	--	--	312	349,570
$1,000,000 under $2,500,000	665	44,897	17,606	4,293,847	43	2,723	410	1,045,426
$2,500,000 under $5,000,000	195	27,901	3,954	3,409,351	83	9,763	210	1,044,509
$5,000,000 under $10,000,000	**134	**62,120	1,414	2,668,513	86	23,612	87	744,195
$10,000,000 under $20,000,000	**	**	592	1,966,144	40	15,384	49	858,179
$20,000,000 or more	**	**	329	3,464,651	45	34,525	29	3,172,548
Nontaxable returns, total	**82**	**9,972**	**--**	**--**	**--**	**--**	**8,474**	**20,951,901**
$600,000 under $1,000,000	47	1,337	--	--	--	--	4,325	5,620,904
$1,000,000 under $2,500,000	26	4,218	--	--	--	--	3,395	8,322,360
$2,500,000 under $5,000,000	5	1,391	--	--	--	--	528	2,888,785
$5,000,000 under $10,000,000	**4	**3,026	--	--	--	--	153	1,683,144
$10,000,000 under $20,000,000	**	**	--	--	--	--	52	1,231,808
$20,000,000 or more	**	**	--	--	--	--	22	1,204,899

Size of gross estate	Total mutual fund		Total joint property		Total lifetime transfers		Qualified terminable interest trust	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total	**72,698**	**20,037,207**	**47,943**	**10,943,386**	**28,868**	**44,736,545**	**12,664**	**19,246,116**
$600,000 under $1,000,000	36,748	5,921,076	24,588	3,802,276	13,552	7,225,370	4,171	744,687
$1,000,000 under $2,500,000	27,089	7,430,767	18,087	4,194,275	10,658	10,614,556	5,597	3,272,857
$2,500,000 under $5,000,000	5,825	2,754,476	3,490	1,455,109	2,782	5,543,866	1,720	2,919,910
$5,000,000 under $10,000,000	1,923	1,525,736	1,162	800,469	1,124	4,704,538	710	2,819,217
$10,000,000 under $20,000,000	726	970,672	406	411,368	484	3,664,496	295	2,511,656
$20,000,000 or more	386	1,434,480	209	279,891	268	12,983,719	172	6,977,789
Taxable returns, total	**35,371**	**11,653,349**	**16,971**	**3,516,595**	**14,502**	**30,881,472**	**1,590**	**7,566,803**
$600,000 under $1,000,000	14,853	2,792,859	7,357	1,156,577	5,481	2,999,143	107	31,062
$1,000,000 under $2,500,000	14,885	4,240,017	7,115	1,296,447	5,816	6,155,872	514	221,878
$2,500,000 under $5,000,000	3,521	1,702,097	1,497	364,715	1,785	3,596,740	442	630,132
$5,000,000 under $10,000,000	1,256	1,012,283	597	335,166	806	3,420,573	254	874,365
$10,000,000 under $20,000,000	548	760,392	264	195,048	389	2,896,953	164	1,233,775
$20,000,000 or more	309	1,145,701	143	168,643	225	11,812,191	108	4,575,591
Nontaxable returns, total	**37,327**	**8,383,858**	**30,972**	**7,426,791**	**14,366**	**13,855,073**	**11,074**	**11,679,313**
$600,000 under $1,000,000	21,896	3,128,217	17,231	2,645,698	8,071	4,226,227	4,064	713,625
$1,000,000 under $2,500,000	12,204	3,190,750	10,973	2,897,828	4,841	4,458,684	5,083	3,050,978
$2,500,000 under $5,000,000	2,304	1,052,379	1,994	1,090,394	998	1,947,126	1,278	2,289,779
$5,000,000 under $10,000,000	667	513,453	565	465,303	318	1,283,965	455	1,944,852
$10,000,000 under $20,000,000	179	210,279	142	216,320	95	767,543	130	1,277,881
$20,000,000 or more	77	288,780	66	111,249	43	1,171,528	63	2,402,199

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date-of-death or six months thereafter (i.e., alternate valuation method).

** Data deleted or combined to prevent disclosure of individual taxpayer data.

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

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**78,023**	**136,138,678**	**46,671**	**9,275,637**	**40,976**	**15,527,270**	**4,843**	**1,172,686**
$600,000 under $1,000,000	41,321	31,843,101	22,787	3,401,193	19,895	4,152,914	1,676	106,705
$1,000,000 under $2,500,000	27,995	41,236,101	17,978	3,489,736	15,565	5,298,792	2,004	312,851
$2,500,000 under $5,000,000	5,832	19,720,873	3,890	1,221,640	3,533	2,309,021	664	210,192
$5,000,000 under $10,000,000	1,859	12,611,324	1,278	581,705	1,237	1,376,920	289	171,164
$10,000,000 under $20,000,000	659	8,984,256	481	325,549	474	928,450	133	116,005
$20,000,000 or more	358	21,743,023	257	255,814	271	1,461,173	78	255,769
Taxable returns, total	**36,588**	**78,689,958**	**19,455**	**4,461,571**	**17,972**	**7,628,639**	**2,050**	**498,625**
$600,000 under $1,000,000	16,195	13,172,168	7,505	1,172,738	7,070	1,509,222	575	32,605
$1,000,000 under $2,500,000	14,944	22,025,850	8,469	1,758,770	7,663	2,443,336	854	100,884
$2,500,000 under $5,000,000	3,476	11,833,311	2,118	697,715	1,919	1,175,945	298	54,275
$5,000,000 under $10,000,000	1,209	8,260,880	810	376,217	768	791,961	175	92,461
$10,000,000 under $20,000,000	491	6,725,258	355	253,042	346	570,448	94	68,847
$20,000,000 or more	273	16,672,490	199	203,089	206	1,137,727	54	149,553
Nontaxable returns, total	**41,436**	**57,448,720**	**27,215**	**4,814,065**	**23,004**	**7,898,630**	**2,793**	**674,061**
$600,000 under $1,000,000	25,126	18,670,933	15,282	2,228,455	12,825	2,643,692	1,101	74,100
$1,000,000 under $2,500,000	13,051	19,210,250	9,510	1,730,966	7,903	2,855,456	1,150	211,967
$2,500,000 under $5,000,000	2,356	7,887,561	1,772	523,925	1,614	1,133,076	366	155,917
$5,000,000 under $10,000,000	650	4,350,444	468	205,488	469	584,959	114	78,703
$10,000,000 under $20,000,000	167	2,258,998	125	72,507	128	358,002	39	47,158
$20,000,000 or more	85	5,070,534	58	52,725	65	323,446	23	106,216

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**9,083**	**9,569,848**	**60,942**	**33,939,270**	**43,777**	**16,783,125**	**13,816**	**845,044**
$600,000 under $1,000,000	2,744	510,379	30,752	5,749,891	20,329	3,166,183	8,386	474,268
$1,000,000 under $2,500,000	3,944	1,315,844	22,566	9,047,133	17,153	5,141,824	4,405	269,361
$2,500,000 under $5,000,000	1,336	1,113,906	5,020	5,284,300	4,126	2,973,487	741	64,915
$5,000,000 under $10,000,000	604	1,101,023	1,679	3,720,384	1,395	2,022,709	197	29,852
$10,000,000 under $20,000,000	276	1,024,764	597	2,776,676	497	1,449,846	57	4,737
$20,000,000 or more	179	4,503,931	328	7,360,887	278	2,029,077	30	1,911
Taxable returns, total	**3,180**	**5,461,496**	**29,877**	**23,484,980**	**22,335**	**10,794,223**	**6,852**	**486,415**
$600,000 under $1,000,000	508	89,023	12,673	2,901,771	8,433	1,398,866	3,702	239,817
$1,000,000 under $2,500,000	1,432	483,769	12,317	5,890,888	9,633	2,943,517	2,493	188,778
$2,500,000 under $5,000,000	584	453,300	3,069	3,648,689	2,677	2,033,750	479	38,333
$5,000,000 under $10,000,000	339	546,646	1,113	2,677,498	979	1,530,340	117	13,929
$10,000,000 under $20,000,000	187	659,967	449	2,174,261	394	1,247,099	41	3,968
$20,000,000 or more	131	3,228,791	257	6,191,874	220	1,640,651	20	1,589
Nontaxable returns, total	**5,903**	**4,108,351**	**31,064**	**10,454,290**	**21,442**	**5,988,902**	**6,965**	**358,629**
$600,000 under $1,000,000	2,236	421,356	18,078	2,848,120	11,897	1,767,317	4,685	234,451
$1,000,000 under $2,500,000	2,512	832,075	10,249	3,156,245	7,520	2,198,307	1,912	80,583
$2,500,000 under $5,000,000	752	660,606	1,952	1,635,611	1,449	939,737	262	26,582
$5,000,000 under $10,000,000	265	554,377	566	1,042,886	416	492,369	80	15,923
$10,000,000 under $20,000,000	90	364,797	148	602,415	103	202,747	15	769
$20,000,000 or more	48	1,275,139	71	1,169,013	58	388,425	10	322

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**26,409**	**5,816,439**	**13,674**	**922,319**	**9,594**	**529,167**	**21,435**	**1,786,742**
$600,000 under $1,000,000	13,876	1,469,124	6,697	288,766	5,141	234,291	11,045	682,773
$1,000,000 under $2,500,000	9,265	1,572,818	5,003	251,678	3,493	169,864	8,035	666,628
$2,500,000 under $5,000,000	2,122	713,586	1,231	130,747	654	52,368	1,557	194,870
$5,000,000 under $10,000,000	699	446,539	455	93,618	195	33,859	502	121,371
$10,000,000 under $20,000,000	268	326,232	170	51,060	77	13,360	184	64,863
$20,000,000 or more	180	1,288,139	118	106,450	34	25,425	111	56,238
Taxable returns, total	**13,641**	**3,472,477**	**7,013**	**578,233**	**4,849**	**289,833**	**10,138**	**1,003,085**
$600,000 under $1,000,000	5,923	700,183	2,926	149,251	2,155	89,476	4,325	319,703
$1,000,000 under $2,500,000	5,465	1,049,817	2,772	169,696	2,053	113,262	4,345	394,557
$2,500,000 under $5,000,000	1,400	533,877	798	92,180	422	39,940	909	116,814
$5,000,000 under $10,000,000	488	312,861	301	65,424	129	21,264	331	75,622
$10,000,000 under $20,000,000	220	262,033	124	31,807	64	12,071	140	47,299
$20,000,000 or more	146	613,706	92	69,875	26	13,821	88	49,090
Nontaxable returns, total	**12,768**	**2,343,962**	**6,662**	**344,086**	**4,745**	**239,334**	**11,298**	**783,657**
$600,000 under $1,000,000	7,953	768,941	3,771	139,515	2,986	144,816	6,720	363,070
$1,000,000 under $2,500,000	3,800	523,002	2,231	81,982	1,440	56,601	3,691	272,071
$2,500,000 under $5,000,000	722	179,709	433	38,567	232	12,429	647	78,056
$5,000,000 under $10,000,000	211	133,679	155	28,194	66	12,595	171	45,749
$10,000,000 under $20,000,000	48	64,199	46	19,253	13	1,289	45	17,564
$20,000,000 or more	34	674,433	26	36,575	8	11,604	23	7,147

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**75,539**	**10,562,313**	**45,789**	**4,343,086**	**42,861**	**4,638,281**	**4,727**	**126,727**
$600,000 under $1,000,000	39,860	4,497,132	22,927	1,130,591	22,681	1,424,681	1,840	32,762
$1,000,000 under $2,500,000	27,158	3,823,106	16,841	1,310,552	15,673	2,033,460	2,158	51,540
$2,500,000 under $5,000,000	5,687	1,043,139	3,930	617,937	2,971	694,071	484	18,542
$5,000,000 under $10,000,000	1,826	503,855	1,314	352,269	997	291,818	162	13,494
$10,000,000 under $20,000,000	653	277,445	495	315,653	337	130,743	55	6,722
$20,000,000 or more	356	417,636	281	616,085	200	63,508	28	3,667
Taxable returns, total	**35,836**	**6,497,208**	**21,887**	**2,690,805**	**16,539**	**1,384,166**	**1,489**	**55,279**
$600,000 under $1,000,000	15,772	2,252,046	9,178	536,216	7,339	311,085	504	11,973
$1,000,000 under $2,500,000	14,683	2,598,503	8,850	784,322	6,807	555,694	646	21,496
$2,500,000 under $5,000,000	3,429	742,928	2,398	430,527	1,445	253,250	202	6,477
$5,000,000 under $10,000,000	1,195	367,364	871	247,240	560	127,597	79	7,419
$10,000,000 under $20,000,000	487	236,480	381	245,092	240	87,642	40	4,512
$20,000,000 or more	271	299,887	209	447,407	147	48,898	18	3,401
Nontaxable returns, total	**39,703**	**4,065,106**	**23,902**	**1,652,281**	**26,322**	**3,254,116**	**3,238**	**71,448**
$600,000 under $1,000,000	24,088	2,245,087	13,749	594,374	15,342	1,113,596	1,336	20,789
$1,000,000 under $2,500,000	12,475	1,224,603	7,991	526,229	8,866	1,477,766	1,512	30,043
$2,500,000 under $5,000,000	2,259	300,210	1,533	187,410	1,526	440,822	281	12,065
$5,000,000 under $10,000,000	631	136,492	443	105,029	437	164,222	83	6,075
$10,000,000 under $20,000,000	166	40,965	114	70,561	97	43,101	14	2,209
$20,000,000 or more	85	117,748	72	168,678	53	14,610	10	266

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets		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, total	**5,501**	**566,964**	**10,872**	**2,438,018**	**7,852**	**1,607,270**	**20,348**	**3,043,436**
$600,000 under $1,000,000	3,030	212,172	3,975	151,591	2,647	166,890	9,075	628,319
$1,000,000 under $2,500,000	1,886	220,873	4,547	290,627	3,314	400,215	7,738	999,540
$2,500,000 under $5,000,000	382	60,983	1,334	226,022	1,116	300,651	2,164	504,815
$5,000,000 under $10,000,000	125	35,725	594	263,258	453	186,825	828	347,438
$10,000,000 under $20,000,000	48	28,971	259	250,285	189	135,555	331	216,561
$20,000,000 or more	30	8,240	163	1,256,234	133	417,134	213	346,763
Taxable returns, total	**2,469**	**211,270**	**4,600**	**1,666,240**	**3,208**	**796,666**	**9,371**	**1,588,327**
$600,000 under $1,000,000	1,146	50,829	1,225	53,936	719	46,478	3,148	199,528
$1,000,000 under $2,500,000	957	94,939	2,022	129,666	1,477	131,222	4,077	464,931
$2,500,000 under $5,000,000	222	28,728	675	131,199	522	133,544	1,196	278,797
$5,000,000 under $10,000,000	85	18,835	370	143,309	262	103,460	546	212,883
$10,000,000 under $20,000,000	35	12,802	187	154,700	129	87,980	241	155,849
$20,000,000 or more	23	5,136	121	1,053,429	98	293,980	162	276,338
Nontaxable returns, total	**3,032**	**355,694**	**6,272**	**771,778**	**4,644**	**810,604**	**10,978**	**1,455,109**
$600,000 under $1,000,000	1,884	161,343	2,750	97,654	1,927	120,411	5,927	428,791
$1,000,000 under $2,500,000	929	125,934	2,525	160,962	1,836	268,993	3,661	534,609
$2,500,000 under $5,000,000	160	32,254	659	94,822	594	167,107	968	226,017
$5,000,000 under $10,000,000	40	16,890	224	119,949	191	83,365	281	134,555
$10,000,000 under $20,000,000	12	16,169	72	95,585	60	47,575	90	60,711
$20,000,000 or more	7	3,104	42	202,805	36	123,154	51	70,425

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**35,943**	**8,131,207**	**5,450**	**514,818**	**1,947**	**557,154**	**69,606**	**3,695,339**
$600,000 under $1,000,000	18,496	2,451,352	2,337	84,802	624	17,864	36,183	873,994
$1,000,000 under $2,500,000	13,468	3,392,492	2,122	134,047	772	24,641	25,218	1,121,569
$2,500,000 under $5,000,000	2,688	1,304,958	604	71,426	258	48,482	5,444	597,901
$5,000,000 under $10,000,000	852	525,420	215	45,311	137	48,518	1,777	325,236
$10,000,000 under $20,000,000	284	244,154	105	57,432	87	38,408	631	214,229
$20,000,000 or more	154	212,830	67	121,798	70	379,240	353	562,410
Taxable returns, total	**13,067**	**2,844,949**	**2,814**	**290,278**	**947**	**375,826**	**32,630**	**2,239,924**
$600,000 under $1,000,000	5,651	766,867	956	19,470	250	4,978	14,110	340,050
$1,000,000 under $2,500,000	5,423	1,028,169	1,188	68,409	375	8,491	13,344	645,726
$2,500,000 under $5,000,000	1,239	501,233	398	39,460	117	11,308	3,269	403,996
$5,000,000 under $10,000,000	455	266,296	132	23,580	84	25,217	1,165	228,296
$10,000,000 under $20,000,000	191	159,978	85	43,660	66	24,257	471	190,487
$20,000,000 or more	110	122,406	55	95,699	55	301,574	270	431,369
Nontaxable returns, total	**22,876**	**5,286,257**	**2,637**	**224,540**	**1,000**	**181,327**	**36,976**	**1,455,415**
$600,000 under $1,000,000	12,846	1,684,485	1,381	65,332	374	12,886	22,073	533,944
$1,000,000 under $2,500,000	8,045	2,364,324	934	65,638	396	16,149	11,874	475,842
$2,500,000 under $5,000,000	1,450	803,725	206	31,966	141	37,174	2,176	193,906
$5,000,000 under $10,000,000	397	259,123	83	21,732	53	23,302	611	96,940
$10,000,000 under $20,000,000	94	84,176	20	13,772	21	14,151	160	23,741
$20,000,000 or more	44	90,424	12	26,099	14	77,666	83	131,041

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**70,891**	**465,537**	**26,117**	**1,035,962**	**48,349**	**947,781**	**55,492**	**768,363**
$600,000 under $1,000,000	37,163	222,735	11,857	212,463	24,877	255,785	29,155	163,748
$1,000,000 under $2,500,000	25,640	171,076	10,274	312,989	17,604	333,716	19,870	237,094
$2,500,000 under $5,000,000	5,391	43,452	2,585	173,822	3,843	144,043	4,293	125,004
$5,000,000 under $10,000,000	1,734	16,305	873	115,992	1,284	90,104	1,383	82,138
$10,000,000 under $20,000,000	617	6,686	329	78,078	475	54,446	504	55,554
$20,000,000 or more	346	5,283	200	142,618	267	69,688	287	104,825
Taxable returns, total	**35,184**	**224,441**	**20,259**	**879,420**	**31,742**	**734,116**	**34,230**	**638,677**
$600,000 under $1,000,000	15,466	87,420	7,615	139,572	13,889	155,866	15,155	102,919
$1,000,000 under $2,500,000	14,416	91,007	9,065	276,994	13,089	266,205	14,073	197,301
$2,500,000 under $5,000,000	3,383	26,074	2,313	158,722	3,075	122,731	3,234	110,343
$5,000,000 under $10,000,000	1,179	10,795	785	105,398	1,046	79,119	1,093	76,625
$10,000,000 under $20,000,000	475	5,092	307	72,750	417	50,347	432	53,161
$20,000,000 or more	265	4,053	174	125,984	226	59,846	243	98,328
Nontaxable returns, total	**35,706**	**241,097**	**5,858**	**156,542**	**16,607**	**213,665**	**21,262**	**129,687**
$600,000 under $1,000,000	21,697	135,315	4,241	72,891	10,988	99,919	14,000	60,830
$1,000,000 under $2,500,000	11,224	80,069	1,209	35,995	4,515	67,510	5,797	39,793
$2,500,000 under $5,000,000	2,008	17,378	272	15,101	768	21,311	1,058	14,661
$5,000,000 under $10,000,000	555	5,511	88	10,595	238	10,984	290	5,513
$10,000,000 under $20,000,000	142	1,594	22	5,327	58	4,099	72	2,393
$20,000,000 or more	80	1,230	25	16,634	41	9,841	44	6,497

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**59,427**	**6,283,264**	**35,394**	**40,919,708**	**14,282**	**9,703,375**	**77,995**	**60,076,194**
$600,000 under $1,000,000	29,846	963,345	16,937	5,840,594	6,686	906,009	41,320	8,557,783
$1,000,000 under $2,500,000	22,056	1,747,385	13,914	12,271,548	5,205	1,651,910	27,968	16,692,636
$2,500,000 under $5,000,000	4,951	909,219	3,003	6,797,750	1,424	1,128,224	5,832	9,318,537
$5,000,000 under $10,000,000	1,635	578,743	988	4,796,460	556	946,623	1,859	6,625,483
$10,000,000 under $20,000,000	600	454,138	359	3,394,016	229	831,899	659	4,870,882
$20,000,000 or more	340	1,630,435	194	7,819,340	182	4,238,709	358	14,010,873
Taxable returns, total	**32,166**	**2,696,140**	**4,680**	**10,060,740**	**8,221**	**5,121,111**	**36,560**	**20,350,111**
$600,000 under $1,000,000	13,578	229,302	951	71,047	2,854	60,209	16,194	842,408
$1,000,000 under $2,500,000	13,462	669,358	2,087	1,022,008	3,619	448,763	14,917	2,971,130
$2,500,000 under $5,000,000	3,245	405,750	896	1,240,850	986	339,892	3,476	2,404,288
$5,000,000 under $10,000,000	1,145	303,671	411	1,482,974	425	455,364	1,209	2,513,946
$10,000,000 under $20,000,000	472	273,049	212	1,672,417	184	543,826	491	2,670,642
$20,000,000 or more	264	815,010	124	4,571,444	153	3,273,058	273	8,947,698
Nontaxable returns, total	**27,261**	**3,587,124**	**30,714**	**30,858,969**	**6,061**	**4,582,264**	**41,436**	**39,726,082**
$600,000 under $1,000,000	16,268	734,043	15,986	5,769,547	3,832	845,800	25,126	7,715,374
$1,000,000 under $2,500,000	8,594	1,078,027	11,827	11,249,540	1,586	1,203,148	13,051	13,721,506
$2,500,000 under $5,000,000	1,707	503,469	2,107	5,556,900	438	788,333	2,356	6,914,249
$5,000,000 under $10,000,000	489	275,072	577	3,313,486	131	491,260	650	4,111,537
$10,000,000 under $20,000,000	127	181,089	147	1,721,600	46	288,073	167	2,200,240
$20,000,000 or more	75	815,425	70	3,247,897	29	965,651	85	5,063,176

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**72,754**	**76,349,698**	**9,138**	**3,681,189**	**73,004**	**80,030,888**	**72,953**	**31,684,291**
$600,000 under $1,000,000	38,321	23,326,939	2,729	528,970	38,410	23,855,909	38,383	7,791,496
$1,000,000 under $2,500,000	26,116	24,650,538	3,142	979,114	26,168	25,629,653	26,146	9,157,279
$2,500,000 under $5,000,000	5,569	10,489,113	1,788	716,658	5,615	11,205,771	5,614	4,737,576
$5,000,000 under $10,000,000	1,774	6,017,153	809	472,187	1,807	6,489,341	1,807	3,087,674
$10,000,000 under $20,000,000	632	4,115,679	414	390,347	651	4,506,026	651	2,332,948
$20,000,000 or more	342	7,750,276	257	593,913	353	8,344,189	352	4,577,317
Taxable returns, total	**36,587**	**58,339,839**	**6,480**	**3,117,412**	**36,588**	**61,457,251**	**36,588**	**25,762,860**
$600,000 under $1,000,000	16,195	12,329,756	1,634	418,270	16,195	12,748,025	16,195	4,271,322
$1,000,000 under $2,500,000	14,944	19,054,718	2,348	777,431	14,944	19,832,148	14,944	7,299,568
$2,500,000 under $5,000,000	3,476	9,429,023	1,326	602,276	3,476	10,031,298	3,476	4,361,222
$5,000,000 under $10,000,000	1,208	5,746,934	625	406,880	1,209	6,153,814	1,209	2,979,317
$10,000,000 under $20,000,000	491	4,054,616	336	344,395	491	4,399,011	491	2,295,599
$20,000,000 or more	273	7,724,792	212	568,162	273	8,292,954	273	4,555,833
Nontaxable returns, total	**36,167**	**18,009,860**	**2,659**	**563,777**	**36,416**	**18,573,637**	**36,365**	**5,921,430**
$600,000 under $1,000,000	22,126	10,997,183	1,095	110,700	22,215	11,107,884	22,188	3,520,175
$1,000,000 under $2,500,000	11,173	5,595,821	794	201,684	11,224	5,797,504	11,202	1,857,711
$2,500,000 under $5,000,000	2,093	1,060,090	462	114,382	2,139	1,174,472	2,138	376,355
$5,000,000 under $10,000,000	566	270,219	184	65,307	598	335,527	598	108,357
$10,000,000 under $20,000,000	141	61,063	78	45,951	160	107,015	160	37,349
$20,000,000 or more	68	25,483	45	25,752	79	51,235	78	21,484

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**1,836**	**720,010**	**72,909**	**30,969,749**	**76,858**	**14,811,126**	**41,835**	**3,744,590**
$600,000 under $1,000,000	360	40,379	38,348	7,751,117	40,601	7,824,688	20,293	379,489
$1,000,000 under $2,500,000	507	132,109	26,144	9,025,169	27,602	5,319,036	15,721	772,730
$2,500,000 under $5,000,000	385	83,020	5,614	4,654,556	5,794	1,116,098	3,763	571,295
$5,000,000 under $10,000,000	253	79,446	1,805	3,008,255	1,846	355,411	1,282	479,941
$10,000,000 under $20,000,000	186	109,343	650	2,223,604	658	127,048	497	434,711
$20,000,000 or more	145	275,711	349	4,307,047	358	68,844	278	1,106,424
Taxable returns, total	**1,596**	**638,662**	**36,588**	**25,124,198**	**36,516**	**7,037,610**	**35,508**	**3,661,381**
$600,000 under $1,000,000	290	29,484	16,195	4,241,837	16,160	3,115,350	15,561	328,439
$1,000,000 under $2,500,000	425	93,597	14,944	7,205,971	14,908	2,872,802	14,589	752,403
$2,500,000 under $5,000,000	360	81,444	3,476	4,279,778	3,476	669,737	3,429	566,587
$5,000,000 under $10,000,000	215	74,181	1,209	2,905,136	1,208	232,519	1,188	473,313
$10,000,000 under $20,000,000	170	99,416	491	2,196,183	491	94,641	473	434,467
$20,000,000 or more	135	260,540	273	4,295,293	273	52,562	268	1,106,173
Nontaxable returns, total	**240**	**81,347**	**36,321**	**5,845,551**	**40,342**	**7,773,515**	**6,328**	**83,209**
$600,000 under $1,000,000	70	10,895	22,153	3,509,280	24,441	4,709,338	4,732	51,050
$1,000,000 under $2,500,000	81	38,513	11,200	1,819,199	12,694	2,446,235	1,132	20,327
$2,500,000 under $5,000,000	25	1,576	2,138	374,779	2,318	446,361	335	4,708
$5,000,000 under $10,000,000	38	5,265	596	103,119	638	122,893	95	6,629
$10,000,000 under $20,000,000	16	9,927	159	27,421	166	32,407	24	244
$20,000,000 or more	10	15,171	75	11,754	85	16,282	10	251

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**987**	**140,762**	**36,588**	**14,293,833**	**224**	**105,473**	**8,822**	**24,607,373**
$600,000 under $1,000,000	220	3,858	16,195	794,921	--	--	4,255	5,390,178
$1,000,000 under $2,500,000	477	39,921	14,944	3,545,316	20	1,460	3,608	8,521,689
$2,500,000 under $5,000,000	181	33,886	3,476	3,013,497	88	9,805	612	3,343,540
$5,000,000 under $10,000,000	65	14,101	1,209	2,185,430	45	13,687	207	2,189,412
$10,000,000 under $20,000,000	25	9,846	491	1,657,260	37	11,336	103	2,209,269
$20,000,000 or more	19	39,149	273	3,097,409	33	69,185	38	2,953,285
Taxable returns, total	**903**	**131,366**	**36,588**	**14,293,833**	**224**	**105,473**	**887**	**5,930,479**
$600,000 under $1,000,000	187	3,124	16,195	794,921	--	--	181	158,007
$1,000,000 under $2,500,000	446	35,447	14,944	3,545,316	20	1,460	409	986,242
$2,500,000 under $5,000,000	164	29,956	3,476	3,013,497	88	9,805	132	608,102
$5,000,000 under $10,000,000	**87	**23,689	1,209	2,185,430	45	13,687	77	788,117
$10,000,000 under $20,000,000	**	**	491	1,657,260	37	11,336	64	1,338,297
$20,000,000 or more	19	39,149	273	3,097,409	33	69,185	23	2,051,715
Nontaxable returns, total	**84**	**9,396**	**--**	**--**	**--**	**--**	**7,935**	**18,676,893**
$600,000 under $1,000,000	33	734	--	--	--	--	4,073	5,232,171
$1,000,000 under $2,500,000	31	4,474	--	--	--	--	3,199	7,535,447
$2,500,000 under $5,000,000	17	3,930	--	--	--	--	479	2,735,438
$5,000,000 under $10,000,000	**3	**258	--	--	--	--	129	1,401,295
$10,000,000 under $20,000,000	**	**	--	--	--	--	39	870,972
$20,000,000 or more	--	--	--	--	--	--	15	901,570

Size of gross estate	Total mutual fund		Total joint property		Total lifetime transfers		Qualified terminable interest trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total	**50,981**	**13,531,950**	**42,165**	**9,647,410**	**25,341**	**34,034,479**	**11,321**	**16,420,246**
$600,000 under $1,000,000	25,085	3,740,839	21,813	3,323,169	11,894	6,350,369	3,846	700,008
$1,000,000 under $2,500,000	19,334	4,767,893	15,803	3,734,008	9,397	9,137,723	5,043	3,090,637
$2,500,000 under $5,000,000	4,305	1,941,951	3,104	1,352,847	2,542	5,179,476	1,472	2,427,758
$5,000,000 under $10,000,000	1,451	1,199,049	954	626,602	910	3,566,261	588	2,333,018
$10,000,000 under $20,000,000	515	777,005	318	364,070	374	2,867,239	226	1,781,257
$20,000,000 or more	291	1,105,213	173	246,713	225	6,933,411	146	6,087,568
Taxable returns, total	**24,829**	**8,234,448**	**14,906**	**3,235,484**	**12,063**	**21,238,306**	**1,428**	**5,961,783**
$600,000 under $1,000,000	10,065	1,731,072	6,369	1,101,065	4,482	2,467,887	56	3,928
$1,000,000 under $2,500,000	10,565	2,847,560	6,313	1,145,228	4,845	4,814,481	552	275,510
$2,500,000 under $5,000,000	2,616	1,318,189	1,403	413,694	1,616	3,445,434	371	452,473
$5,000,000 under $10,000,000	965	857,312	494	230,084	635	2,527,795	227	726,281
$10,000,000 under $20,000,000	398	602,851	213	174,523	304	2,327,186	133	970,385
$20,000,000 or more	221	877,463	114	170,889	182	5,655,524	90	3,533,206
Nontaxable returns, total	**26,152**	**5,297,503**	**27,259**	**6,411,926**	**13,278**	**12,796,172**	**9,893**	**10,458,463**
$600,000 under $1,000,000	15,020	2,009,767	15,445	2,222,104	7,412	3,882,483	3,791	696,080
$1,000,000 under $2,500,000	8,769	1,920,333	9,490	2,588,780	4,552	4,323,242	4,491	2,815,127
$2,500,000 under $5,000,000	1,689	623,761	1,701	939,153	926	1,734,042	1,101	1,975,285
$5,000,000 under $10,000,000	486	341,737	460	396,517	275	1,038,465	361	1,606,737
$10,000,000 under $20,000,000	117	174,154	105	189,547	70	540,052	93	810,872
$20,000,000 or more	70	227,750	59	75,824	44	1,277,887	56	2,554,362

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date-of-death or six months thereafter (i.e., alternate valuation method).

** Data deleted or combined to prevent disclosure of individual taxpayer data.

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

Table 3.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate

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

Size of gross estate for tax purposes	Type of property							
	Gross estate, date of death		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**78,023**	**136,296,004**	**46,671**	**9,285,452**	**40,976**	**15,561,197**	**4,843**	**1,172,881**
$600,000 under $1,000,000	41,321	31,883,849	22,787	3,403,248	19,895	4,179,607	1,676	106,705
$1,000,000 under $2,500,000	27,995	41,266,864	17,978	3,495,479	15,565	5,303,303	2,004	312,854
$2,500,000 under $5,000,000	5,832	19,736,087	3,890	1,223,363	3,533	2,310,234	664	210,192
$5,000,000 under $10,000,000	1,859	12,626,741	1,278	582,245	1,237	1,377,545	289	171,357
$10,000,000 under $20,000,000	659	8,996,713	481	324,931	474	929,158	133	116,005
$20,000,000 or more	358	21,785,751	257	256,186	271	1,461,350	78	255,769
Taxable returns, total	**36,588**	**78,818,702**	**19,455**	**4,471,168**	**17,972**	**7,638,320**	**2,050**	**498,820**
$600,000 under $1,000,000	16,195	13,186,403	7,505	1,174,611	7,070	1,513,052	575	32,605
$1,000,000 under $2,500,000	14,944	22,054,711	8,469	1,764,497	7,663	2,446,474	854	100,887
$2,500,000 under $5,000,000	3,476	11,848,359	2,118	699,417	1,919	1,177,148	298	54,275
$5,000,000 under $10,000,000	1,209	8,276,297	810	376,758	768	792,585	175	92,654
$10,000,000 under $20,000,000	491	6,737,714	355	252,424	346	571,157	94	68,847
$20,000,000 or more	273	16,715,217	199	203,461	206	1,137,904	54	149,553
Nontaxable returns, total	**41,436**	**57,477,302**	**27,215**	**4,814,285**	**23,004**	**7,922,877**	**2,793**	**674,061**
$600,000 under $1,000,000	25,126	18,697,446	15,282	2,228,637	12,825	2,666,555	1,101	74,100
$1,000,000 under $2,500,000	13,051	19,212,153	9,510	1,730,982	7,903	2,856,829	1,150	211,967
$2,500,000 under $5,000,000	2,356	7,887,727	1,772	523,946	1,614	1,133,087	366	155,917
$5,000,000 under $10,000,000	650	4,350,444	468	205,488	469	584,959	114	78,703
$10,000,000 under $20,000,000	167	2,258,998	125	72,507	128	358,002	39	47,158
$20,000,000 or more	85	5,070,534	58	52,725	65	323,446	23	106,216

Size of gross estate for tax purposes	Type of property--continued							
	Closely held stock		Other 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, total	**9,083**	**9,603,222**	**60,942**	**33,980,641**	**43,777**	**16,794,128**	**13,816**	**845,767**
$600,000 under $1,000,000	2,744	510,724	30,752	5,756,332	20,329	3,167,807	8,386	474,266
$1,000,000 under $2,500,000	3,944	1,316,498	22,566	9,053,820	17,153	5,146,661	4,405	269,361
$2,500,000 under $5,000,000	1,336	1,116,160	5,020	5,291,293	4,126	2,974,196	741	65,753
$5,000,000 under $10,000,000	604	1,103,623	1,679	3,727,119	1,395	2,025,433	197	29,739
$10,000,000 under $20,000,000	276	1,026,758	597	2,784,087	497	1,450,630	57	4,737
$20,000,000 or more	179	4,529,458	328	7,367,990	278	2,029,400	30	1,911
Taxable returns, total	**3,180**	**5,494,826**	**29,877**	**23,523,576**	**22,335**	**10,804,559**	**6,852**	**487,138**
$600,000 under $1,000,000	508	89,368	12,673	2,905,660	8,433	1,400,021	3,702	239,816
$1,000,000 under $2,500,000	1,432	484,379	12,317	5,897,410	9,633	2,948,204	2,493	188,778
$2,500,000 under $5,000,000	584	455,554	3,069	3,655,623	2,677	2,034,411	479	39,171
$5,000,000 under $10,000,000	339	549,245	1,113	2,684,234	979	1,533,065	117	13,816
$10,000,000 under $20,000,000	187	661,961	449	2,181,672	394	1,247,884	41	3,968
$20,000,000 or more	131	3,254,319	257	6,198,978	220	1,640,974	20	1,589
Nontaxable returns, total	**5,903**	**4,108,396**	**31,064**	**10,457,065**	**21,442**	**5,989,569**	**6,965**	**358,629**
$600,000 under $1,000,000	2,236	421,356	18,078	2,850,672	11,896	1,767,786	4,685	234,451
$1,000,000 under $2,500,000	2,512	832,119	10,249	3,156,410	7,520	2,198,457	1,912	80,583
$2,500,000 under $5,000,000	752	660,606	1,952	1,635,670	1,449	939,785	262	26,582
$5,000,000 under $10,000,000	265	554,377	566	1,042,886	416	492,369	80	15,923
$10,000,000 under $20,000,000	90	364,797	148	602,415	103	202,747	15	769
$20,000,000 or more	48	1,275,139	71	1,169,013	58	388,425	10	322

Footnotes at end of table.

Table 3.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate--Continued

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

Size of gross estate for tax purposes	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, total	**26,409**	**5,819,946**	**13,688**	**924,969**	**9,594**	**530,977**	**21,435**	**1,786,081**
$600,000 under $1,000,000	13,876	1,470,282	6,697	289,256	5,141	234,640	11,045	682,741
$1,000,000 under $2,500,000	9,265	1,574,420	5,016	252,997	3,493	171,255	8,035	666,174
$2,500,000 under $5,000,000	2,122	713,728	1,231	130,903	654	52,421	1,557	194,849
$5,000,000 under $10,000,000	699	446,883	455	93,659	195	33,867	502	121,316
$10,000,000 under $20,000,000	268	326,245	170	51,077	77	13,369	184	64,841
$20,000,000 or more	180	1,288,389	118	107,076	34	25,425	111	56,160
Taxable returns, total	**13,641**	**3,475,907**	**7,026**	**580,880**	**4,849**	**291,263**	**10,138**	**1,002,406**
$600,000 under $1,000,000	5,923	701,279	2,926	149,738	2,155	89,451	4,325	319,671
$1,000,000 under $2,500,000	5,465	1,051,403	2,785	171,015	2,053	114,647	4,345	394,103
$2,500,000 under $5,000,000	1,400	534,018	798	92,336	422	39,992	909	116,776
$5,000,000 under $10,000,000	488	313,204	301	65,465	129	21,272	331	75,567
$10,000,000 under $20,000,000	220	262,047	124	31,824	64	12,080	140	47,277
$20,000,000 or more	146	613,956	92	70,501	26	13,821	88	49,013
Nontaxable returns, total	**12,768**	**2,344,039**	**6,662**	**344,089**	**4,745**	**239,714**	**11,298**	**783,674**
$600,000 under $1,000,000	7,953	769,002	3,771	139,519	2,986	145,189	6,720	363,070
$1,000,000 under $2,500,000	3,800	523,016	2,231	81,981	1,440	56,608	3,691	272,071
$2,500,000 under $5,000,000	722	179,709	433	38,567	232	12,429	647	78,073
$5,000,000 under $10,000,000	211	133,679	155	28,194	66	12,595	171	45,749
$10,000,000 under $20,000,000	48	64,199	46	19,253	13	1,289	45	17,564
$20,000,000 or more	34	674,433	26	36,575	8	11,604	23	7,147

Size of gross estate for tax purposes	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**75,539**	**10,562,274**	**78,023**	**4,343,113**	**42,861**	**4,638,281**	**4,727**	**126,727**
$600,000 under $1,000,000	39,860	4,496,790	41,321	1,130,591	22,681	1,424,681	1,840	32,762
$1,000,000 under $2,500,000	27,158	3,823,436	27,995	1,310,553	15,673	2,033,460	2,158	51,540
$2,500,000 under $5,000,000	5,687	1,043,076	5,832	617,937	2,971	694,071	484	18,542
$5,000,000 under $10,000,000	1,826	503,887	1,859	352,294	997	291,818	162	13,494
$10,000,000 under $20,000,000	653	277,445	659	315,653	337	130,743	55	6,722
$20,000,000 or more	356	417,640	358	616,085	200	63,508	28	3,667
Taxable returns, total	**35,836**	**6,497,175**	**36,588**	**2,690,832**	**16,539**	**1,384,166**	**1,489**	**55,279**
$600,000 under $1,000,000	15,772	2,251,704	16,195	536,216	7,339	311,085	504	11,973
$1,000,000 under $2,500,000	14,683	2,598,833	14,944	784,324	6,807	555,694	646	21,496
$2,500,000 under $5,000,000	3,429	742,872	3,476	430,527	1,445	253,250	202	6,477
$5,000,000 under $10,000,000	1,195	367,395	1,209	247,265	560	127,597	79	7,419
$10,000,000 under $20,000,000	487	236,480	491	245,092	240	87,642	40	4,512
$20,000,000 or more	271	299,892	273	447,407	147	48,898	18	3,401
Nontaxable returns, total	**39,703**	**4,065,099**	**41,436**	**1,652,281**	**26,322**	**3,254,116**	**3,238**	**71,448**
$600,000 under $1,000,000	24,088	2,245,087	25,126	594,374	15,342	1,113,596	1,336	20,789
$1,000,000 under $2,500,000	12,475	1,224,603	13,051	526,229	8,866	1,477,766	1,512	30,043
$2,500,000 under $5,000,000	2,259	300,204	2,356	187,410	1,526	440,822	281	12,065
$5,000,000 under $10,000,000	631	136,492	650	105,029	437	164,222	83	6,075
$10,000,000 under $20,000,000	166	40,965	167	70,561	97	43,101	14	2,209
$20,000,000 or more	85	117,748	85	168,678	53	14,610	10	266

Footnotes at end of table.

Table 3.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate--Continued

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

Size of gross estate for tax purposes	Type of property--continued							
	Farm assets		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, total	**5,501**	**567,482**	**10,872**	**2,451,692**	**7,852**	**1,608,795**	**20,348**	**3,043,969**
$600,000 under $1,000,000	3,030	212,181	3,975	153,314	2,647	166,890	9,075	628,319
$1,000,000 under $2,500,000	1,886	221,267	4,547	290,910	3,314	400,551	7,738	999,668
$2,500,000 under $5,000,000	382	61,071	1,334	226,374	1,116	300,652	2,164	505,200
$5,000,000 under $10,000,000	125	35,725	594	264,694	453	186,984	828	347,441
$10,000,000 under $20,000,000	48	28,971	259	251,208	189	136,438	331	216,561
$20,000,000 or more	30	8,266	163	1,265,191	133	417,281	213	346,779
Taxable returns, total	**2,469**	**211,778**	**4,600**	**1,679,915**	**3,208**	**798,191**	**9,371**	**1,588,858**
$600,000 under $1,000,000	1,146	50,829	1,225	55,661	719	46,478	3,148	199,528
$1,000,000 under $2,500,000	957	95,333	2,022	129,948	1,477	131,558	4,077	465,058
$2,500,000 under $5,000,000	222	28,817	675	131,552	522	133,545	1,196	279,183
$5,000,000 under $10,000,000	85	18,835	370	144,745	262	103,619	546	212,886
$10,000,000 under $20,000,000	35	12,802	187	155,624	129	88,863	241	155,849
$20,000,000 or more	23	5,162	121	1,062,386	98	294,127	162	276,354
Nontaxable returns, total	**3,032**	**355,704**	**6,272**	**771,777**	**4,644**	**810,604**	**10,978**	**1,455,110**
$600,000 under $1,000,000	1,884	161,352	2,750	97,653	1,927	120,411	5,927	428,791
$1,000,000 under $2,500,000	929	125,934	2,525	160,962	1,836	268,993	3,661	534,610
$2,500,000 under $5,000,000	160	32,254	659	94,822	594	167,107	968	226,017
$5,000,000 under $10,000,000	40	16,890	224	119,949	191	83,365	281	134,555
$10,000,000 under $20,000,000	12	16,169	72	95,585	60	47,575	90	60,711
$20,000,000 or more	7	3,104	42	202,805	36	123,154	51	70,425

Size of gross estate for tax purposes	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**35,943**	**8,131,786**	**5,450**	**517,229**	**1,947**	**557,155**	**69,606**	**3,695,720**
$600,000 under $1,000,000	18,496	2,451,312	2,337	84,802	624	17,864	36,183	874,271
$1,000,000 under $2,500,000	13,468	3,392,961	2,122	136,233	772	24,641	25,218	1,121,913
$2,500,000 under $5,000,000	2,688	1,305,038	604	71,426	258	48,482	5,444	598,212
$5,000,000 under $10,000,000	852	525,411	215	45,271	137	48,520	1,777	325,403
$10,000,000 under $20,000,000	284	244,193	105	57,698	87	38,408	631	214,277
$20,000,000 or more	154	212,871	67	121,798	70	379,240	353	561,644
Taxable returns, total	**13,067**	**2,845,411**	**2,814**	**292,690**	**947**	**375,828**	**32,630**	**2,240,274**
$600,000 under $1,000,000	5,651	766,826	956	19,470	250	4,978	14,110	340,328
$1,000,000 under $2,500,000	5,423	1,028,519	1,188	70,595	375	8,491	13,344	646,057
$2,500,000 under $5,000,000	1,239	501,314	398	39,460	117	11,308	3,269	404,289
$5,000,000 under $10,000,000	455	266,288	132	23,540	84	25,218	1,165	228,463
$10,000,000 under $20,000,000	191	160,017	85	43,926	66	24,257	471	190,535
$20,000,000 or more	110	122,447	55	95,699	55	301,574	270	430,602
Nontaxable returns, total	**22,876**	**5,286,374**	**2,637**	**224,540**	**1,000**	**181,327**	**36,976**	**1,455,446**
$600,000 under $1,000,000	12,846	1,684,485	1,381	65,332	374	12,886	22,073	533,944
$1,000,000 under $2,500,000	8,045	2,364,442	934	65,638	396	16,149	11,874	475,856
$2,500,000 under $5,000,000	1,450	803,724	206	31,966	141	37,174	2,176	193,923
$5,000,000 under $10,000,000	397	259,123	83	21,732	53	23,302	611	96,940
$10,000,000 under $20,000,000	94	84,176	20	13,772	21	14,151	160	23,741
$20,000,000 or more	44	90,424	12	26,099	14	77,666	83	131,041

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

Table 4.--Estate Tax Returns Filed for 1995 Decedents Making Charitable Bequests: Net Worth, Charitable Bequests, and Recipients of Charitable Bequests, by Sex and Marital Status of Decedent

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

Sex, marital status	Net worth [1]		Gross charitable bequests		Type of recipient: Arts and humanities		Type of recipient: Educational, medical, or scientific	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents								
Total	**14,283**	**36,113,242**	**14,283**	**10,117,929**	**932**	**272,800**	**7,309**	**3,194,230**
Married	2,705	11,541,357	2,705	2,108,267	178	15,705	1,318	675,512
Widow or widower	8,090	18,282,104	8,090	5,361,498	533	173,089	4,209	1,770,389
Single	2,821	5,005,201	2,821	2,238,320	146	48,172	1,468	640,203
Separated and divorced [2]	669	1,284,580	669	409,844	74	35,835	314	108,126
Female decedents								
Total	**8,549**	**17,129,365**	**8,549**	**5,026,178**	**641**	**206,453**	**4,064**	**1,602,409**
Married	788	1,494,053	788	167,485	41	6,416	264	56,565
Widow or widower	5,793	12,496,909	5,793	3,711,947	455	154,739	2,815	1,129,040
Single	1,508	2,360,708	1,508	860,793	78	18,343	766	342,061
Separated and divorced [2]	461	777,696	461	285,952	67	26,955	220	74,742
Male decedents								
Total	**5,734**	**18,983,877**	**5,734**	**5,091,751**	**291**	**66,347**	**3,245**	**1,591,822**
Married	1,917	10,047,304	1,917	1,940,781	137	9,288	1,054	618,947
Widow or widower	2,296	5,785,195	2,296	1,649,551	78	18,350	1,395	641,349
Single	1,313	2,644,493	1,313	1,377,527	68	29,828	702	298,141
Separated and divorced [2]	208	506,885	208	123,892	7	8,880	94	33,384

Sex, marital status	Type of recipient--continued: Private Foundations		Religious		Social welfare		Other	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents								
Total	**981**	**3,127,984**	**8,401**	**970,445**	**611**	**68,687**	**6,355**	**2,483,781**
Married	251	1,140,541	1,455	73,496	95	3,641	1,174	199,371
Widow or widower	484	1,492,868	4,939	517,668	382	60,590	3,542	1,346,893
Single	206	392,130	1,646	338,610	112	3,790	1,252	815,415
Separated and divorced [2]	40	102,445	362	40,671	22	666	387	122,101
Female decedents								
Total	**509**	**1,168,578**	**5,350**	**622,950**	**398**	**48,038**	**3,901**	**1,377,749**
Married	67	49,203	428	15,038	36	504	420	39,759
Widow or widower	381	966,830	3,635	395,498	299	46,231	2,541	1,019,609
Single	41	96,082	1,010	183,375	54	1,199	659	219,733
Separated and divorced [2]	20	56,463	277	29,040	9	105	281	98,648
Male decedents								
Total	**472**	**1,959,406**	**3,051**	**347,495**	**213**	**20,649**	**2,454**	**1,106,032**
Married	184	1,091,338	1,027	58,458	60	3,137	754	159,612
Widow or widower	103	526,038	1,304	122,170	82	14,359	1,001	327,284
Single	165	296,048	636	155,235	58	2,591	594	595,683
Separated and divorced [2]	20	45,982	84	11,631	13	561	106	23,453

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

[2] "Separated and divorced" also includes a small number of decedents for whom marital status was unknown.

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

Table 5a.--Estate Tax Returns Filed in 1995: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**69,755**	**117,697,788**	**69,736**	**53,384,239**	**37,087**	**3,016,658**	**31,563**	**11,840,713**
Alabama	811	1,140,501	811	396,229	460	30,025	382	119,478
Alaska	46	89,604	32	44,193	42	1,718	42	6,051
Arizona	1,180	1,797,514	1,180	742,718	491	43,970	476	180,082
Arkansas	568	900,498	568	372,598	291	25,146	283	81,270
California	10,712	18,606,769	10,712	8,027,722	5,120	479,486	4,893	1,933,549
Colorado	790	1,088,109	790	430,641	340	23,762	291	103,880
Connecticut	1,440	2,435,511	1,440	1,186,329	866	58,555	532	223,936
Delaware	340	384,207	340	125,019	229	7,730	156	23,681
District of Columbia	284	438,249	284	164,276	140	10,881	140	43,659
Florida	6,709	13,096,124	6,709	7,185,124	3,133	360,205	2,894	1,415,038
Georgia	1,243	2,319,761	1,243	1,012,996	613	62,704	563	257,898
Hawaii	417	588,663	412	198,614	203	15,727	205	66,419
Idaho	202	356,811	202	128,765	106	10,004	106	43,963
Illinois	3,567	5,704,324	3,567	2,363,609	1,812	140,624	1,624	579,339
Indiana	1,219	1,490,897	1,219	550,148	713	29,406	447	120,821
Iowa	1,066	1,219,096	1,066	452,644	681	20,581	420	78,571
Kansas	806	1,067,468	806	461,184	411	20,815	359	83,751
Kentucky	677	960,290	677	370,115	393	22,721	312	89,479
Louisiana	708	1,289,838	708	429,955	494	50,510	408	198,519
Maine	335	494,215	335	158,479	214	17,216	214	66,509
Maryland	1,372	2,313,404	1,372	980,902	792	62,091	595	257,508
Massachusetts	1,724	2,577,662	1,724	1,176,536	1,070	54,780	813	219,385
Michigan	1,754	2,878,702	1,754	1,275,418	841	78,632	798	298,180
Minnesota	862	1,305,825	862	508,260	491	34,442	429	137,054
Mississippi	485	687,965	485	361,106	215	12,165	212	47,351
Missouri	1,117	1,714,201	1,117	744,064	612	37,164	540	142,082
Montana	197	222,572	197	75,083	96	3,957	72	15,452
Nebraska	587	837,079	587	384,444	279	16,154	245	75,397
Nevada	339	1,010,983	339	487,800	187	39,628	194	139,838
New Hampshire	220	391,942	220	227,511	90	6,456	93	26,829
New Jersey	2,596	5,331,440	2,596	3,059,104	1,306	99,791	1,216	390,269
New Mexico	267	382,824	267	170,408	111	8,627	111	35,256
New York	5,869	12,469,690	5,869	6,363,845	3,793	355,515	2,804	1,262,374
North Carolina	1,824	2,669,161	1,824	972,392	997	80,230	877	318,719
North Dakota	253	290,734	253	127,392	139	4,139	100	14,884
Ohio	2,605	3,976,353	2,605	1,611,618	1,648	112,580	1,347	423,858
Oklahoma	754	1,319,389	754	518,157	595	41,599	427	164,954
Oregon	736	1,079,159	736	388,298	416	33,099	372	109,145
Pennsylvania	3,143	4,851,150	3,143	2,220,468	1,921	114,320	1,319	449,434
Rhode Island	157	268,241	157	120,781	78	7,309	78	27,508
South Carolina	718	933,789	718	375,918	414	17,653	305	84,513
South Dakota	154	138,857	154	54,363	60	1,309	51	2,617
Tennessee	1,002	1,455,545	1,002	709,571	434	24,942	449	105,694
Texas	3,444	5,799,192	3,444	2,546,899	1,672	162,303	1,460	671,367
Utah	182	522,627	182	236,132	70	25,296	76	78,233
Vermont	141	249,093	141	151,868	92	2,846	84	8,999
Virginia	1,717	2,698,398	1,717	1,060,783	833	78,859	733	300,282
Washington	1,130	1,562,465	1,130	639,286	573	29,406	510	113,344
West Virginia	192	305,212	192	109,970	88	8,757	88	41,594
Wisconsin	837	1,185,270	837	543,590	321	21,408	271	92,038
Wyoming	129	356,246	129	221,680	63	6,588	67	26,185
Other areas[2]	129	444,169	129	159,235	36	2,830	84	44,476

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or six months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 5b.--Estate Tax Returns Filed in 1996: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**79,321**	**137,412,502**	**79,292**	**60,385,795**	**42,958**	**3,784,432**	**37,711**	**14,456,480**
Alabama	705	1,442,670	705	688,146	361	40,798	323	164,540
Alaska	76	111,538	76	72,275	19	717	16	1,982
Arizona	1,252	1,784,589	1,252	737,251	502	43,106	414	175,490
Arkansas	571	1,640,832	571	584,293	312	114,065	258	291,346
California	10,998	19,592,260	10,985	8,251,264	5,481	565,750	5,017	2,156,523
Colorado	1,180	1,693,231	1,180	731,585	605	33,402	564	133,363
Connecticut	1,657	3,047,373	1,657	1,187,405	980	113,275	754	422,945
Delaware	231	295,792	231	92,671	148	7,057	130	28,844
District of Columbia	190	663,276	190	282,479	125	33,571	125	115,208
Florida	7,026	14,484,023	7,013	6,656,252	3,589	451,137	3,363	1,691,075
Georgia	1,416	2,652,552	1,416	1,296,791	617	68,912	606	288,858
Hawaii	337	518,192	337	221,061	142	12,268	133	50,327
Idaho	252	325,092	252	120,779	113	5,419	103	19,804
Illinois	4,590	7,519,109	4,590	3,132,202	2,437	190,531	2,315	771,252
Indiana	1,523	2,238,911	1,523	988,677	987	48,605	858	193,578
Iowa	1,540	1,847,943	1,538	762,407	963	32,976	680	108,688
Kansas	951	1,321,794	951	448,341	584	41,793	434	172,914
Kentucky	676	1,105,550	676	429,761	351	34,427	316	138,323
Louisiana	510	932,020	510	353,121	304	31,666	256	127,651
Maine	207	381,556	207	147,572	145	10,947	121	46,303
Maryland	1,584	2,596,751	1,584	1,055,357	953	73,056	774	283,358
Massachusetts	2,261	3,837,238	2,261	1,780,333	1,392	108,112	1,225	374,653
Michigan	2,209	3,446,873	2,209	1,443,845	1,066	85,330	986	338,471
Minnesota	1,085	1,789,836	1,085	750,179	561	54,263	556	209,036
Mississippi	470	628,507	470	299,764	249	11,183	221	45,663
Missouri	1,753	2,933,144	1,753	1,262,127	900	72,098	806	302,830
Montana	290	377,442	290	159,120	141	6,284	119	27,083
Nebraska	724	986,076	724	429,830	431	18,632	378	72,387
Nevada	314	758,203	314	348,350	138	25,190	138	107,011
New Hampshire	361	621,518	361	265,888	188	14,604	171	68,828
New Jersey	3,131	4,818,927	3,131	2,013,838	1,597	125,748	1,462	472,885
New Mexico	402	624,714	402	238,621	223	14,368	201	60,192
New York	6,067	12,453,451	6,067	6,001,102	3,805	398,672	2,981	1,381,135
North Carolina	1,872	2,892,940	1,872	1,362,640	1,012	57,449	785	235,517
North Dakota	264	268,277	264	96,893	92	3,574	92	13,064
Ohio	3,247	5,424,333	3,247	2,395,522	1,930	145,174	1,539	552,749
Oklahoma	1,024	1,487,657	1,024	500,909	569	49,079	566	186,824
Oregon	1,005	1,363,134	1,005	550,456	499	32,098	436	118,780
Pennsylvania	3,049	5,045,789	3,049	2,095,453	2,120	133,466	1,713	556,740
Rhode Island	325	373,388	325	140,248	172	6,959	163	22,673
South Carolina	983	1,418,078	983	712,690	355	20,287	317	86,148
South Dakota	160	251,268	160	128,665	114	4,129	101	14,152
Tennessee	1,087	2,636,355	1,087	1,567,068	543	52,328	496	204,216
Texas	4,128	7,315,489	4,128	3,350,394	2,288	171,964	2,102	717,815
Utah	271	388,102	271	157,858	110	7,395	110	38,825
Vermont	227	356,487	227	84,489	169	17,737	145	59,984
Virginia	1,657	2,816,404	1,657	1,337,180	799	61,065	719	252,779
Washington	1,716	2,396,720	1,716	801,901	982	68,029	870	267,085
West Virginia	336	524,252	336	213,429	154	14,531	152	51,673
Wisconsin	1,132	2,008,453	1,132	921,147	550	48,327	502	202,354
Wyoming	155	310,423	155	219,008	80	1,885	30	5,837
Other areas[2]	144	663,972	144	517,158	10	988	70	26,721

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or six months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 5c.--Estate Tax Returns Filed in 1997: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**90,006**	**162,250,712**	**89,949**	**73,447,358**	**49,101**	**4,328,189**	**42,901**	**16,637,379**
Alabama	858	1,477,253	858	689,661	455	35,924	441	150,549
Alaska	109	152,600	109	96,431	46	1,075	46	3,622
Arizona	1,309	2,111,478	1,309	725,402	699	68,024	668	265,527
Arkansas	575	886,090	575	326,224	254	24,942	254	104,500
California	13,222	29,545,897	13,222	15,611,228	6,504	726,541	6,107	2,664,393
Colorado	1,021	1,436,624	1,021	653,958	393	28,713	297	118,014
Connecticut	1,753	3,795,988	1,753	2,042,746	1,117	82,020	881	328,119
Delaware	252	611,128	252	300,456	206	20,985	110	75,230
District of Columbia	272	579,523	272	189,735	191	26,093	198	98,281
Florida	8,662	16,649,208	8,662	7,456,800	4,525	476,649	4,275	1,855,401
Georgia	1,577	2,837,106	1,577	1,442,376	644	56,562	631	238,527
Hawaii	372	718,877	372	317,908	203	20,405	190	87,674
Idaho	145	264,922	145	112,822	81	6,124	81	36,219
Illinois	4,808	8,622,136	4,807	3,804,572	2,635	214,521	2,499	877,290
Indiana	1,553	2,532,603	1,553	1,052,616	1,056	61,674	817	248,817
Iowa	1,591	1,756,137	1,591	673,376	934	31,763	653	111,978
Kansas	998	1,384,396	998	494,824	577	35,702	392	148,935
Kentucky	827	1,497,037	811	482,892	460	64,520	350	227,352
Louisiana	960	1,711,956	960	633,454	852	48,266	527	209,565
Maine	370	914,816	370	384,256	214	38,100	216	138,986
Maryland	2,028	2,888,081	2,028	1,029,121	1,320	74,459	1,081	312,826
Massachusetts	2,246	3,632,644	2,246	1,521,086	1,272	102,149	1,022	409,367
Michigan	2,502	3,502,868	2,502	1,366,653	1,205	76,480	1,121	316,942
Minnesota	1,409	2,077,934	1,409	845,671	650	56,050	610	219,590
Mississippi	336	810,869	336	516,761	198	11,019	198	47,978
Missouri	1,733	3,347,252	1,733	1,610,841	1,031	88,730	989	326,156
Montana	241	277,737	241	77,397	109	4,900	154	23,101
Nebraska	668	988,408	668	491,649	295	17,228	206	62,911
Nevada	522	1,007,656	522	440,972	321	24,419	308	112,327
New Hampshire	400	659,986	400	271,939	201	15,719	195	63,145
New Jersey	4,027	6,529,071	4,027	2,848,544	2,053	151,775	1,877	636,373
New Mexico	357	507,384	357	201,530	170	12,724	147	47,784
New York	7,491	15,369,225	7,491	7,348,623	4,512	499,702	3,381	1,711,852
North Carolina	1,657	2,806,594	1,657	1,317,736	772	63,243	723	268,125
North Dakota	224	234,574	224	96,068	72	3,522	49	14,490
Ohio	3,275	5,342,344	3,275	2,211,981	2,033	139,688	1,606	557,478
Oklahoma	1,066	1,595,234	1,066	730,354	699	32,834	515	118,838
Oregon	1,026	1,511,428	1,026	600,993	421	36,685	411	149,408
Pennsylvania	3,737	6,113,806	3,737	2,477,866	2,390	174,767	1,983	689,533
Rhode Island	425	641,442	425	243,427	272	15,264	259	64,333
South Carolina	1,069	1,547,270	1,052	732,633	498	26,275	451	109,689
South Dakota	229	253,235	206	94,211	175	4,385	102	11,640
Tennessee	1,293	1,957,651	1,293	874,927	694	46,567	605	180,221
Texas	4,177	7,699,054	4,177	3,127,160	2,117	269,653	1,962	979,199
Utah	504	892,243	504	512,845	198	10,976	143	43,593
Vermont	259	386,267	259	90,926	191	14,482	191	59,371
Virginia	2,033	3,464,316	2,033	1,347,616	1,280	109,085	1,124	407,123
Washington	1,814	3,038,236	1,814	1,273,238	941	88,977	865	324,857
West Virginia	331	453,141	331	155,120	197	12,377	197	53,829
Wisconsin	1,348	2,589,235	1,348	1,201,575	696	72,303	634	266,751
Wyoming	134	200,291	134	111,311	54	2,377	27	8,933
Other areas[2]	208	439,461	208	184,848	20	771	132	50,636

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or six months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 5d.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**78,023**	**136,138,678**	**77,995**	**60,076,194**	**41,835**	**3,744,590**	**36,588**	**14,293,833**
Alabama	717	1,334,359	717	677,391	352	30,255	291	131,351
Alaska	85	116,510	85	77,415	14	439	14	762
Arizona	1,244	1,722,592	1,244	642,680	525	46,388	462	184,129
Arkansas	578	1,698,982	578	626,878	277	114,728	208	297,145
California	11,476	21,780,408	11,462	9,436,201	5,359	668,068	4,988	2,461,509
Colorado	1,070	1,548,474	1,070	659,707	564	30,102	495	118,837
Connecticut	1,553	3,507,882	1,553	1,686,130	936	113,573	690	423,162
Delaware	260	346,447	260	112,903	173	7,963	153	32,299
District of Columbia	185	642,945	185	306,583	103	29,719	119	99,261
Florida	6,994	14,120,788	6,981	6,358,960	3,536	446,315	3,308	1,676,471
Georgia	1,390	2,721,348	1,390	1,357,904	629	71,652	623	298,720
Hawaii	329	503,201	329	202,219	147	12,179	138	48,496
Idaho	227	297,516	227	111,459	114	5,544	88	19,153
Illinois	4,235	6,812,372	4,235	2,833,542	2,213	166,715	2,107	682,765
Indiana	1,414	2,098,254	1,414	920,985	883	46,153	747	186,869
Iowa	1,433	1,770,676	1,433	693,863	935	34,493	696	119,190
Kansas	950	1,238,129	950	461,721	528	30,923	422	138,849
Kentucky	688	1,034,133	688	369,563	382	30,143	334	128,586
Louisiana	533	934,755	533	309,382	366	32,734	290	136,879
Maine	286	474,860	286	175,460	179	13,568	156	56,690
Maryland	1,626	2,654,102	1,626	1,089,736	945	72,529	804	283,057
Massachusetts	2,291	3,857,606	2,291	1,760,035	1,429	104,684	1,193	364,154
Michigan	2,074	3,374,505	2,074	1,403,610	1,114	89,111	1,036	353,181
Minnesota	976	1,741,908	976	747,526	507	58,615	501	220,771
Mississippi	456	611,352	456	290,376	242	11,545	236	47,098
Missouri	1,495	2,296,304	1,495	861,480	736	63,867	683	259,269
Montana	287	372,367	287	153,053	148	6,384	124	28,875
Nebraska	677	1,002,602	677	489,729	395	16,314	339	68,131
Nevada	334	935,707	334	494,706	179	25,818	151	107,403
New Hampshire	339	553,167	339	247,390	153	12,252	129	55,164
New Jersey	3,336	5,132,930	3,336	2,266,148	1,622	124,430	1,420	460,760
New Mexico	418	577,087	418	237,975	179	9,880	156	42,732
New York	6,127	11,894,688	6,127	5,655,401	3,876	366,539	2,977	1,286,876
North Carolina	1,781	2,894,297	1,781	1,326,672	998	64,374	811	263,014
North Dakota	263	271,493	263	87,554	112	4,347	112	16,310
Ohio	2,962	4,706,395	2,962	1,917,587	1,846	123,082	1,507	492,210
Oklahoma	997	1,430,737	997	452,128	631	48,517	600	186,589
Oregon	929	1,348,078	929	535,267	507	34,230	453	125,278
Pennsylvania	3,156	5,052,551	3,156	2,049,927	2,148	133,489	1,732	565,919
Rhode Island	299	356,570	299	134,076	143	6,666	134	23,450
South Carolina	1,029	1,464,652	1,027	729,770	404	20,813	348	90,198
South Dakota	153	245,205	153	132,907	100	3,652	85	12,541
Tennessee	992	2,430,529	992	1,478,268	506	41,053	485	174,189
Texas	4,116	7,233,676	4,116	3,367,593	2,093	171,532	1,913	708,665
Utah	264	456,787	264	224,182	95	8,331	95	41,724
Vermont	214	280,413	214	80,733	156	7,324	147	31,394
Virginia	1,589	2,786,242	1,589	1,307,282	734	69,508	642	276,483
Washington	1,604	2,240,265	1,604	789,270	907	58,483	781	221,016
West Virginia	357	540,261	357	227,665	163	10,812	163	42,782
Wisconsin	999	1,704,161	999	763,157	475	41,701	429	167,740
Wyoming	124	299,694	124	220,028	67	2,017	16	7,734
Other areas[2]	112	687,719	112	534,016	10	1,040	53	28,004

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or six months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 6.--Estate Tax Returns Filed for 1995 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate

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

Marital status, size of gross estate	Total				Age of decedent: Under 50 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	**42,864**	**81,407,645**	**14,855**	**6,501,283**	**1,752**	**2,574,925**	**413**	**99,553**
$600,000 under $1,000,000	21,400	16,601,121	5,739	295,075	815	638,155	136	4,851
$1,000,000 or more	21,464	64,806,524	9,116	6,206,207	937	1,936,770	277	94,703
Married decedents, total	**27,720**	**54,894,675**	**3,610**	**1,946,566**	**1,146**	**1,796,641**	**63**	**16,545**
$600,000 under $1,000,000	13,196	10,312,522	737	30,287	473	371,183	9	221
$1,000,000 or more	14,524	44,582,154	2,873	1,916,279	672	1,425,458	54	16,324
Widowed decedents, total	**9,920**	**16,954,664**	**7,520**	**3,117,336**	**33**	**40,774**	**22**	**4,359**
$600,000 under $1,000,000	5,464	4,130,309	3,439	187,535	19	15,298	8	341
$1,000,000 or more	4,456	12,824,355	4,081	2,929,801	14	25,476	13	4,018
Single decedents, total	**3,429**	**5,548,178**	**2,373**	**643,131**	**405**	**522,073**	**231**	**58,420**
$600,000 under $1,000,000	1,865	1,478,801	1,059	54,387	232	178,493	85	2,962
$1,000,000 or more	1,564	4,069,377	1,315	588,745	173	343,580	146	55,457
Separated or divorced decedents, total[2]	**1,795**	**4,010,128**	**1,352**	**794,250**	**168**	**215,438**	**97**	**20,230**
$600,000 under $1,000,000	875	679,490	505	22,867	92	73,180	34	1,326
$1,000,000 or more	920	3,330,638	847	771,383	76	142,257	64	18,903

Marital status, size of gross estate	Age of decedent--continued: 50 under 60 years				60 under 70 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	**3,268**	**6,368,122**	**657**	**210,877**	**7,324**	**14,775,787**	**1,573**	**594,431**
$600,000 under $1,000,000	1,346	1,053,788	175	5,162	3,371	2,686,538	590	28,429
$1,000,000 or more	1,922	5,314,334	482	205,715	3,952	12,089,249	983	566,002
Married decedents, total	**2,581**	**4,826,234**	**158**	**49,400**	**5,704**	**12,338,595**	**365**	**236,363**
$600,000 under $1,000,000	1,044	821,276	27	639	2,478	1,986,717	32	545
$1,000,000 or more	1,537	4,004,958	131	48,761	3,226	10,351,879	333	235,817
Widowed decedents, total	**75**	**87,619**	**48**	**12,258**	**506**	**822,711**	**377**	**143,326**
$600,000 under $1,000,000	45	32,704	18	912	266	206,133	160	9,210
$1,000,000 or more	30	54,916	30	11,346	240	616,578	217	134,115
Single decedents, total	**275**	**886,721**	**205**	**65,343**	**598**	**825,318**	**459**	**96,125**
$600,000 under $1,000,000	116	92,055	66	2,043	344	274,513	240	11,621
$1,000,000 or more	158	794,666	138	63,300	254	550,805	219	84,504
Separated or divorced decedents, total[2]	**338**	**567,548**	**247**	**83,875**	**516**	**789,164**	**372**	**118,618**
$600,000 under $1,000,000	141	107,753	64	1,568	284	219,176	158	7,052
$1,000,000 or more	196	459,795	183	82,307	233	569,988	213	111,565

Footnotes at end of table.

Table 6.--Estate Tax Returns Filed for 1995 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate--Continued

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

Marital status, size of gross estate	Age of decedent--continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	**12,410**	**23,908,129**	**3,520**	**1,722,879**	**18,110**	**33,780,682**	**8,693**	**3,873,543**
$600,000 under $1,000,000	6,143	4,772,687	1,281	59,605	9,725	7,449,953	3,558	197,029
$1,000,000 or more	6,268	19,135,442	2,240	1,663,274	8,386	26,330,729	5,135	3,676,514
Married decedents, total	**9,108**	**17,923,669**	**1,012**	**606,570**	**9,182**	**18,009,537**	**2,012**	**1,037,688**
$600,000 under $1,000,000	4,358	3,415,643	156	10,058	4,843	3,717,703	512	18,824
$1,000,000 or more	4,750	14,508,026	856	596,512	4,338	14,291,834	1,500	1,018,864
Widowed decedents, total	**1,857**	**2,746,469**	**1,430**	**486,975**	**7,449**	**13,257,090**	**5,644**	**2,470,417**
$600,000 under $1,000,000	1,105	837,538	714	30,874	4,030	3,038,636	2,539	146,197
$1,000,000 or more	753	1,908,931	716	456,101	3,419	10,218,455	3,105	2,324,220
Single decedents, total	**989**	**1,449,282**	**724**	**208,619**	**1,162**	**1,864,785**	**755**	**214,624**
$600,000 under $1,000,000	500	389,427	308	15,282	673	544,313	359	22,478
$1,000,000 or more	489	1,059,855	415	193,337	490	1,320,472	396	192,146
Separated or divorced decedents, total[2]	**456**	**1,788,709**	**355**	**420,714**	**317**	**649,269**	**282**	**150,813**
$600,000 under $1,000,000	180	130,079	102	3,390	179	149,301	147	9,530
$1,000,000 or more	276	1,658,630	253	417,324	139	499,968	135	141,284

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or six months thereafter (i.e., alternate valuation method).

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

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

Table 7.--Estate Tax Returns Filed for 1995 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate

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

Marital status, size of gross estate	Total				Age of decedent: Under 50 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	**35,159**	**54,731,033**	**21,733**	**7,792,551**	**556**	**885,764**	**175**	**41,525**
$600,000 under $1,000,000	19,921	15,241,979	10,456	499,846	271	210,089	67	1,873
$1,000,000 or more	15,238	39,489,054	11,277	7,292,705	286	675,676	107	39,652
Married decedents, total	**8,684**	**13,911,063**	**1,595**	**549,997**	**345**	**615,335**	**31**	**7,338**
$600,000 under $1,000,000	4,405	3,415,665	435	17,144	153	121,716	9	195
$1,000,000 or more	4,280	10,495,399	1,159	532,853	192	493,619	22	7,143
Widowed decedents, total	**21,920**	**34,576,545**	**16,880**	**6,451,966**	**38**	**52,851**	**29**	**7,248**
$600,000 under $1,000,000	12,680	9,628,571	8,232	401,052	23	17,222	13	334
$1,000,000 or more	9,240	24,947,975	8,649	6,050,915	16	35,629	16	6,914
Single decedents, total	**3,082**	**4,077,106**	**2,200**	**471,241**	**102**	**137,629**	**72**	**20,179**
$600,000 under $1,000,000	1,946	1,498,365	1,260	56,777	55	41,011	28	751
$1,000,000 or more	1,136	2,578,740	940	414,463	47	96,618	44	19,428
Other decedents, total[2]	**1,472**	**2,166,319**	**1,058**	**319,346**	**70**	**79,950**	**43**	**6,761**
$600,000 under $1,000,000	891	699,379	529	24,873	39	30,140	17	594
$1,000,000 or more	582	1,466,940	528	294,474	31	49,810	26	6,167

Marital status, size of gross estate	Age of decedent--continued: 50 under 60 years				60 under 70 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	**1,220**	**2,322,287**	**401**	**118,261**	**3,580**	**5,825,149**	**1,544**	**495,555**
$600,000 under $1,000,000	620	484,763	185	7,364	1,883	1,478,035	701	28,160
$1,000,000 or more	600	1,837,524	216	110,897	1,696	4,347,114	843	467,395
Married decedents, total	**773**	**1,736,426**	**79**	**32,992**	**1,959**	**3,401,750**	**284**	**88,968**
$600,000 under $1,000,000	343	269,720	23	804	956	763,170	94	4,095
$1,000,000 or more	430	1,466,707	56	32,187	1,003	2,638,580	189	84,873
Widowed decedents, total	**198**	**264,619**	**145**	**43,283**	**1,095**	**1,555,002**	**857**	**280,965**
$600,000 under $1,000,000	127	99,423	77	2,964	635	486,939	412	17,387
$1,000,000 or more	71	165,196	68	40,320	460	1,068,063	445	263,577
Single decedents, total	**100**	**123,814**	**71**	**14,843**	**235**	**330,131**	**152**	**41,213**
$600,000 under $1,000,000	68	52,095	41	1,509	155	119,569	82	2,299
$1,000,000 or more	32	71,719	30	13,334	80	210,562	70	38,913
Other decedents, total[2]	**148**	**197,427**	**106**	**27,143**	**291**	**538,267**	**252**	**84,409**
$600,000 under $1,000,000	82	63,525	45	2,087	138	108,357	112	4,378
$1,000,000 or more	66	133,902	62	25,056	154	429,909	139	80,032

Footnotes at end of table.

Table 7.--Estate Tax Returns Filed for 1995 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate--Continued

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

Marital status, size of gross estate	Age of decedent--continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	**7,862**	**11,743,633**	**4,180**	**1,698,669**	**21,941**	**33,954,199**	**15,433**	**5,438,540**
$600,000 under $1,000,000	4,555	3,466,689	1,942	84,307	12,592	9,602,403	7,560	378,142
$1,000,000 or more	3,307	8,276,944	2,238	1,614,362	9,350	24,351,796	7,873	5,060,398
Married decedents, total	**2,915**	**4,056,382**	**542**	**179,998**	**2,692**	**4,101,170**	**660**	**240,701**
$600,000 under $1,000,000	1,517	1,177,705	142	4,432	1,435	1,083,354	167	7,618
$1,000,000 or more	1,398	2,878,677	399	175,567	1,257	3,017,816	493	233,083
Widowed decedents, total	**3,974**	**6,467,561**	**2,941**	**1,370,435**	**16,614**	**26,236,512**	**12,909**	**4,750,035**
$600,000 under $1,000,000	2,384	1,772,737	1,395	59,487	9,511	7,252,249	6,334	320,880
$1,000,000 or more	1,591	4,694,824	1,546	1,310,949	7,103	18,984,262	6,575	4,429,155
Single decedents, total	**543**	**649,432**	**377**	**59,892**	**2,102**	**2,836,100**	**1,528**	**335,115**
$600,000 under $1,000,000	383	304,866	238	10,418	1,286	980,825	870	41,800
$1,000,000 or more	160	344,566	138	49,473	816	1,855,276	658	293,315
Other decedents, total[2]	**430**	**570,258**	**321**	**88,344**	**533**	**780,417**	**336**	**112,689**
$600,000 under $1,000,000	272	211,382	166	9,970	360	285,975	189	7,844
$1,000,000 or more	158	358,876	154	78,374	173	494,442	147	104,845

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or six months thereafter (i.e., alternate valuation method).

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

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

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth

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

Size of net worth	Gross estate, date of death [1]		Debts and mortgages		Net worth [2]		Type of property	
							Personal residence	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**78,023**	**136,296,004**	**55,524**	**6,025,384**	**78,023**	**130,270,620**	**46,671**	**9,285,452**
Under $600,000	2,346	2,470,113	2,346	1,502,952	2,346	967,161	1,570	332,924
$600,000 under $1,000,000	40,899	32,389,331	27,120	1,002,736	40,899	31,386,595	22,625	3,401,788
$1,000,000 under $2,500,000	26,589	40,454,849	19,328	1,277,719	26,589	39,177,130	16,957	3,297,625
$2,500,000 under $5,000,000	5,475	19,158,278	4,403	611,255	5,475	18,547,023	3,617	1,137,643
$5,000,000 under $10,000,000	1,765	12,451,091	1,481	484,101	1,765	11,966,989	1,213	571,044
$10,000,000 under $20,000,000	614	8,675,161	537	269,577	614	8,405,585	449	307,134
$20,000,000 or more	336	20,697,182	309	877,044	336	19,820,137	239	237,296
Taxable returns, total	**36,588**	**78,818,702**	**30,472**	**2,499,898**	**36,588**	**76,318,804**	**19,455**	**4,471,168**
Under $600,000	55	43,665	55	15,178	55	28,487	**	**
$600,000 under $1,000,000	16,976	14,114,333	13,527	394,552	16,976	13,719,781	**8,103	**1,315,346
$1,000,000 under $2,500,000	14,322	21,712,344	12,154	564,474	14,322	21,147,870	8,021	1,680,498
$2,500,000 under $5,000,000	3,350	11,738,871	3,002	324,359	3,350	11,414,512	2,031	668,191
$5,000,000 under $10,000,000	1,159	8,221,107	1,058	291,760	1,159	7,929,347	777	373,494
$10,000,000 under $20,000,000	466	6,580,136	432	175,780	466	6,404,356	334	244,360
$20,000,000 or more	259	16,408,247	244	733,796	259	15,674,451	189	189,279
Nontaxable returns, total	**41,436**	**57,477,302**	**25,052**	**3,525,486**	**41,436**	**53,951,816**	**27,215**	**4,814,285**
Under $600,000	2,291	2,426,448	2,291	1,487,775	2,291	938,674	**	**
$600,000 under $1,000,000	23,923	18,274,997	13,593	608,184	23,923	17,666,814	**16,092	**2,419,366
$1,000,000 under $2,500,000	12,267	18,742,505	7,173	713,246	12,267	18,029,260	8,935	1,617,127
$2,500,000 under $5,000,000	2,125	7,419,407	1,401	286,896	2,125	7,132,511	1,587	469,452
$5,000,000 under $10,000,000	606	4,229,984	423	192,342	606	4,037,642	436	197,550
$10,000,000 under $20,000,000	148	2,095,025	105	93,796	148	2,001,229	115	62,773
$20,000,000 or more	76	4,288,935	65	143,248	76	4,145,687	50	48,017

Size of net worth	Type of property--continued							
	Real estate		Real estate partnerships		Closely held stock		Other stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**40,976**	**15,561,197**	**4,843**	**1,172,881**	**9,083**	**9,603,222**	**60,942**	**33,980,641**
Under $600,000	1,688	574,828	80	24,960	348	65,024	1,303	131,452
$600,000 under $1,000,000	19,588	4,240,937	1,754	123,377	2,766	531,601	30,681	5,883,278
$1,000,000 under $2,500,000	14,603	5,150,168	1,943	308,019	3,786	1,368,229	21,668	8,974,880
$2,500,000 under $5,000,000	3,247	2,093,369	603	187,759	1,202	1,074,198	4,814	5,283,418
$5,000,000 under $10,000,000	1,163	1,378,992	272	185,749	565	1,091,115	1,600	3,639,259
$10,000,000 under $20,000,000	437	768,322	120	93,102	251	1,005,108	567	2,757,389
$20,000,000 or more	250	1,354,581	72	249,915	165	4,467,948	310	7,310,965
Taxable returns, total	**17,972**	**7,638,320**	**2,050**	**498,820**	**3,180**	**5,494,826**	**29,877**	**23,523,576**
Under $600,000	31	8,076	13	4,028	--	--	48	8,732
$600,000 under $1,000,000	7,641	1,748,201	625	38,209	617	108,910	13,206	3,049,808
$1,000,000 under $2,500,000	7,225	2,369,178	824	101,077	1,405	519,210	11,877	5,841,317
$2,500,000 under $5,000,000	1,824	1,116,067	287	47,992	544	446,880	3,003	3,664,927
$5,000,000 under $10,000,000	734	814,407	163	94,824	319	555,274	1,068	2,627,804
$10,000,000 under $20,000,000	324	507,301	86	64,277	173	652,241	431	2,163,771
$20,000,000 or more	193	1,075,090	52	148,415	122	3,212,312	244	6,167,218
Nontaxable returns, total	**23,004**	**7,922,877**	**2,793**	**674,061**	**5,903**	**4,108,396**	**31,064**	**10,457,065**
Under $600,000	1,657	566,752	66	20,932	348	65,024	1,255	122,721
$600,000 under $1,000,000	11,947	2,492,736	1,130	85,168	2,149	422,691	17,475	2,833,471
$1,000,000 under $2,500,000	7,378	2,780,990	1,119	206,942	2,381	849,019	9,790	3,133,563
$2,500,000 under $5,000,000	1,423	977,302	316	139,767	658	627,318	1,811	1,618,491
$5,000,000 under $10,000,000	429	564,585	109	90,926	246	535,841	532	1,011,455
$10,000,000 under $20,000,000	113	261,021	34	28,826	77	352,866	136	593,618
$20,000,000 or more	57	279,491	19	101,500	43	1,255,636	66	1,143,747

Footnotes at end of table.

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth--Continued

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

Size of net worth	Type of property--continued							
	State and local bonds		Other Federal bonds		Federal savings bonds		Corporate and foreign bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**43,777**	**16,794,128**	**26,409**	**5,819,946**	**13,816**	**845,767**	**13,688**	**924,969**
Under $600,000	467	54,938	352	611,200	212	11,223	177	9,756
$600,000 under $1,000,000	20,409	3,183,573	13,867	1,499,981	8,341	469,866	6,681	286,408
$1,000,000 under $2,500,000	16,764	5,134,686	9,007	1,538,110	4,271	263,278	4,921	247,634
$2,500,000 under $5,000,000	4,039	2,978,638	2,075	724,349	716	65,081	1,200	139,580
$5,000,000 under $10,000,000	1,352	2,018,762	676	441,399	192	29,744	432	88,105
$10,000,000 under $20,000,000	479	1,430,433	262	330,376	57	4,811	168	55,831
$20,000,000 or more	265	1,993,097	170	674,531	27	1,764	110	97,655
Taxable returns, total	**22,335**	**10,804,559**	**13,641**	**3,475,907**	**6,852**	**487,138**	**7,026**	**580,880**
Under $600,000	22	2,630	--	--	**	**	13	24
$600,000 under $1,000,000	8,741	1,433,937	6,104	732,735	**3,802	**246,324	2,993	153,588
$1,000,000 under $2,500,000	9,396	2,941,464	5,331	1,028,291	2,415	182,961	2,747	167,795
$2,500,000 under $5,000,000	2,632	2,046,531	1,378	543,896	459	38,506	778	97,467
$5,000,000 under $10,000,000	951	1,531,842	475	312,316	116	13,862	286	61,211
$10,000,000 under $20,000,000	382	1,216,507	216	266,441	39	4,033	122	31,581
$20,000,000 or more	211	1,631,647	137	592,229	19	1,451	87	69,216
Nontaxable returns, total	**21,442**	**5,989,569**	**12,768**	**2,344,039**	**6,965**	**358,629**	**6,662**	**344,089**
Under $600,000	445	52,308	352	611,200	**	**	163	9,732
$600,000 under $1,000,000	11,669	1,749,636	7,763	767,246	**4,751	**234,766	3,688	132,820
$1,000,000 under $2,500,000	7,368	2,193,222	3,676	509,819	1,856	80,316	2,174	79,839
$2,500,000 under $5,000,000	1,407	932,107	697	180,453	257	26,574	422	42,113
$5,000,000 under $10,000,000	401	486,920	201	129,083	76	15,882	145	26,894
$10,000,000 under $20,000,000	98	213,926	46	63,936	17	778	46	24,251
$20,000,000 or more	54	361,451	33	82,302	8	313	23	28,440

Size of net worth	Type of property--continued							
	Bond funds		Unclassifiable mutual funds		Life insurance[3]		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**9,594**	**530,977**	**21,435**	**1,786,081**	**42,860**	**4,511,554**	**77,016**	**14,905,388**
Under $600,000	121	1,670	233	8,359	1,362	170,535	2,247	138,178
$600,000 under $1,000,000	5,170	240,053	11,238	691,301	22,423	1,465,424	40,415	5,644,985
$1,000,000 under $2,500,000	3,385	167,712	7,717	663,052	14,925	1,852,025	26,231	5,062,960
$2,500,000 under $5,000,000	620	49,894	1,486	185,740	2,715	603,829	5,422	1,631,464
$5,000,000 under $10,000,000	189	32,917	473	117,692	939	258,934	1,755	846,832
$10,000,000 under $20,000,000	77	14,876	181	64,689	311	107,075	610	608,309
$20,000,000 or more	31	23,855	106	55,248	184	53,732	336	972,660
Taxable returns, total	**4,849**	**291,263**	**10,138**	**1,002,406**	**16,539**	**1,328,887**	**36,383**	**9,188,007**
Under $600,000	--	--	--	--	45	3,953	55	7,532
$600,000 under $1,000,000	2,237	93,218	4,542	328,224	7,694	362,950	16,877	2,870,440
$1,000,000 under $2,500,000	2,002	113,989	4,184	395,572	6,553	494,122	14,232	3,349,446
$2,500,000 under $5,000,000	396	37,208	875	110,313	1,347	235,873	3,341	1,148,599
$5,000,000 under $10,000,000	126	21,008	314	72,394	539	120,273	1,155	613,795
$10,000,000 under $20,000,000	65	13,588	140	47,759	225	70,373	463	499,521
$20,000,000 or more	23	12,251	84	48,144	136	41,344	259	698,674
Nontaxable returns, total	**4,745**	**239,714**	**11,298**	**783,674**	**26,320**	**3,182,667**	**40,633**	**5,717,380**
Under $600,000	121	1,670	233	8,359	1,317	166,583	2,192	130,645
$600,000 under $1,000,000	2,933	146,835	6,696	363,077	14,730	1,102,474	23,538	2,774,546
$1,000,000 under $2,500,000	1,383	53,723	3,533	267,480	8,373	1,357,903	11,999	1,713,514
$2,500,000 under $5,000,000	224	12,686	611	75,427	1,368	367,956	2,081	482,865
$5,000,000 under $10,000,000	62	11,909	160	45,297	400	138,661	600	233,037
$10,000,000 under $20,000,000	12	1,288	42	16,930	86	36,703	147	108,788
$20,000,000 or more	8	11,604	22	7,104	48	12,388	76	273,985

Footnotes at end of table.

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth--Continued

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

Size of net worth	Type of property--continued							
	Farm assets		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, total	**5,501**	**567,482**	**10,872**	**2,451,692**	**7,852**	**1,608,795**	**20,348**	**3,043,969**
Under $600,000	225	39,889	219	13,226	353	28,760	716	49,300
$600,000 under $1,000,000	3,045	222,187	4,078	169,265	2,641	172,267	8,897	644,684
$1,000,000 under $2,500,000	1,706	182,441	4,350	279,230	3,139	403,859	7,461	1,014,325
$2,500,000 under $5,000,000	338	53,732	1,264	234,099	991	287,067	2,009	478,012
$5,000,000 under $10,000,000	115	33,864	566	269,585	433	180,396	776	338,889
$10,000,000 under $20,000,000	44	27,542	247	228,365	175	155,825	290	195,705
$20,000,000 or more	27	7,828	148	1,257,922	120	380,622	200	323,053
Taxable returns, total	**2,469**	**211,778**	**4,600**	**1,679,915**	**3,208**	**798,191**	**9,371**	**1,588,858**
Under $600,000	**	**	--	--	**	**	--	--
$600,000 under $1,000,000	**1,247	**62,950	1,366	67,691	**833	**53,578	3,358	214,981
$1,000,000 under $2,500,000	892	90,422	1,937	120,245	1,414	130,977	3,966	484,114
$2,500,000 under $5,000,000	195	23,077	653	150,541	495	138,148	1,158	271,736
$5,000,000 under $10,000,000	79	17,955	353	144,826	254	97,011	516	205,681
$10,000,000 under $20,000,000	36	12,651	183	139,505	122	111,338	218	143,928
$20,000,000 or more	20	4,724	109	1,057,108	89	267,139	154	268,420
Nontaxable returns, total	**3,032**	**355,704**	**6,272**	**771,777**	**4,644**	**810,604**	**10,978**	**1,455,110**
Under $600,000	**	**	219	13,226	**	**	716	49,300
$600,000 under $1,000,000	**2,024	**199,126	2,712	101,575	**2,161	**147,449	5,539	429,703
$1,000,000 under $2,500,000	814	92,020	2,413	158,985	1,724	272,882	3,495	530,211
$2,500,000 under $5,000,000	143	30,655	611	83,558	496	148,919	851	206,277
$5,000,000 under $10,000,000	36	15,909	213	124,759	179	83,384	259	133,209
$10,000,000 under $20,000,000	8	14,890	64	88,860	53	44,487	72	51,777
$20,000,000 or more	7	3,104	39	200,814	32	113,483	46	54,633

Size of net worth	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**35,943**	**8,131,786**	**5,450**	**517,229**	**1,947**	**557,155**	**69,606**	**3,695,720**
Under $600,000	1,120	117,998	161	10,692	47	1,417	2,165	73,786
$600,000 under $1,000,000	18,486	2,504,224	2,310	92,370	664	18,869	35,788	902,904
$1,000,000 under $2,500,000	12,631	3,322,437	2,054	116,752	722	24,098	23,940	1,083,341
$2,500,000 under $5,000,000	2,507	1,251,718	558	83,462	237	51,220	5,107	564,007
$5,000,000 under $10,000,000	795	513,109	208	47,609	128	45,110	1,684	321,985
$10,000,000 under $20,000,000	264	220,608	96	45,427	82	37,412	592	216,822
$20,000,000 or more	140	201,691	63	120,916	68	379,028	330	532,875
Taxable returns, total	**13,067**	**2,845,411**	**2,814**	**292,690**	**947**	**375,828**	**32,630**	**2,240,274**
Under $600,000	39	5,598	--	--	--	--	55	2,129
$600,000 under $1,000,000	6,032	826,871	1,015	25,526	293	5,353	14,816	376,462
$1,000,000 under $2,500,000	5,090	997,073	1,159	62,193	343	8,332	12,788	634,069
$2,500,000 under $5,000,000	1,198	495,877	380	50,303	115	11,464	3,150	395,274
$5,000,000 under $10,000,000	429	263,630	129	25,271	81	25,444	1,117	228,784
$10,000,000 under $20,000,000	179	139,566	78	33,718	62	23,852	449	193,825
$20,000,000 or more	101	116,797	53	95,679	54	301,382	255	409,730
Nontaxable returns, total	**22,876**	**5,286,374**	**2,637**	**224,540**	**1,000**	**181,327**	**36,976**	**1,455,446**
Under $600,000	1,081	112,400	161	10,692	47	1,417	2,110	71,657
$600,000 under $1,000,000	12,455	1,677,354	1,295	66,844	371	13,516	20,971	526,442
$1,000,000 under $2,500,000	7,541	2,325,364	895	54,559	379	15,767	11,153	449,272
$2,500,000 under $5,000,000	1,309	755,841	179	33,159	122	39,756	1,957	168,733
$5,000,000 under $10,000,000	365	249,479	79	22,338	47	19,666	568	93,201
$10,000,000 under $20,000,000	86	81,042	18	11,710	20	13,560	143	22,997
$20,000,000 or more	40	84,894	10	25,238	13	77,646	74	123,145

Footnotes at end of table.

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth--Continued

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

Size of net worth	Charitable deductions		Allowable deductions		Estate tax before credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**14,282**	**9,703,375**	**77,995**	**60,076,194**	**72,909**	**30,969,749**	**36,588**	**14,293,833**
Under $600,000	163	6,739	2,346	1,791,284	2,057	296,856	55	4,538
$600,000 under $1,000,000	6,694	926,188	40,898	8,909,709	37,996	7,822,449	16,976	858,137
$1,000,000 under $2,500,000	5,081	1,633,831	26,562	16,310,942	24,910	8,854,190	14,322	3,569,589
$2,500,000 under $5,000,000	1,414	1,169,410	5,475	8,887,359	5,286	4,600,359	3,350	3,018,623
$5,000,000 under $10,000,000	534	960,305	1,765	6,495,869	1,723	2,983,093	1,159	2,175,484
$10,000,000 under $20,000,000	220	811,695	614	4,606,922	609	2,194,610	466	1,634,640
$20,000,000 or more	176	4,195,207	336	13,074,109	328	4,218,190	259	3,032,823
Taxable returns, total	**8,221**	**5,121,111**	**36,560**	**20,350,111**	**36,588**	**25,124,198**	**36,588**	**14,293,833**
Under $600,000	13	236	55	17,244	55	15,260	55	4,538
$600,000 under $1,000,000	2,963	66,305	16,975	1,108,674	16,976	4,472,819	16,976	858,137
$1,000,000 under $2,500,000	3,527	448,520	14,295	2,928,535	14,322	7,113,485	14,322	3,569,589
$2,500,000 under $5,000,000	985	348,351	3,350	2,404,672	3,350	4,259,911	3,350	3,018,623
$5,000,000 under $10,000,000	405	474,485	1,159	2,517,917	1,159	2,885,116	1,159	2,175,484
$10,000,000 under $20,000,000	178	517,528	466	2,565,161	466	2,170,300	466	1,634,640
$20,000,000 or more	149	3,265,686	259	8,807,908	259	4,207,307	259	3,032,823
Nontaxable returns, total	**6,061**	**4,582,264**	**41,436**	**39,726,082**	**36,321**	**5,845,551**	**--**	**--**
Under $600,000	149	6,503	2,291	1,774,040	2,002	281,597	--	--
$600,000 under $1,000,000	3,731	859,883	23,923	7,801,035	21,019	3,349,630	--	--
$1,000,000 under $2,500,000	1,554	1,185,311	12,267	13,382,407	10,588	1,740,705	--	--
$2,500,000 under $5,000,000	429	821,059	2,125	6,482,686	1,936	340,448	--	--
$5,000,000 under $10,000,000	129	485,820	606	3,977,951	564	97,977	--	--
$10,000,000 under $20,000,000	43	294,167	148	2,041,762	143	24,310	--	--
$20,000,000 or more	27	929,521	76	4,266,200	69	10,884	--	--

[1] Gross estate and asset values shown at their value on the decedent's date of death.

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

[3] Life insurance is shown net of any outstanding policy loans and associated interest and penalties.

** Data deleted or combined to prevent disclosure of individual taxpayer data.

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

Federal Estate Tax Returns, 1998-2000

by Barry W. Johnson and Jacob M. Mikow

An estimated 103,982 Federal estate tax returns were filed for decedents who died in 1998 with gross estates of at least $625,000, the filing threshold in effect for that year. These relatively wealthy 1998 decedents, whose gross estates totaled $195.6 billion, represented 4.4 percent of the overall U.S. decedent population that year. However, fewer than half of these returns, 50,089, reported a tax liability, which totaled almost $22.8 billion. After debts, administration expenses, Federal estate taxes, and creditable State and foreign taxes, estate tax returns filed for 1998 decedents reported combined distributable assets of approximately $154.1 billion, of which $55.9 billion were bequeathed to a surviving spouse and $13.6 billion to charity.

Background

The Federal estate tax is a tax on the transfer of assets from a decedent's estate to its beneficiaries and is, therefore, levied on the estate. It is not an inheritance tax. The estate tax, the gift tax, and the generation-skipping transfer tax together form the Federal unified transfer tax system. This system taxes transfers made by individuals both during life, *inter vivos* transfers, and at death, testamentary transfers. This article presents data from Form 706, *United States Estate (and Generation-Skipping Transfer) Tax Return*, filed in 1998, 1999, and 2000, with an emphasis on decedents who died in 1998 (see Data Sources and Limitations).

Estate Taxation, A Brief History

The Revenue Act of 1916, which formed the basic framework of our modern Federal estate tax, was enacted on September 8, 1916. It applied a graduated tax rate schedule to a decedent's taxable estate, defined as the total property a decedent owned—the gross estate—less deductions, including debts, expenses, and losses of the estate. Opponents of the tax appealed to the United States Supreme Court, arguing that it was an infringement on the States' right to regulate the process of transferring property at death. The Constitutionality of the tax, however, was upheld, and the Federal estate tax became an element of the U.S. tax system [1].

During the first 60 years following the 1916 Act, Federal estate tax law underwent many changes. The U.S. Congress introduced a gift tax, allowed estates the option of valuing property on a date other than the decedent's date of death in cases where the value of some assets had subsequently changed, and added deductions for bequests to the surviving spouse and to qualified charities. Marginal tax rates and tax brackets were also adjusted from time to time, mainly in response to revenue needs. The Tax Reform Act (TRA) of 1976 (Public Law 94-455), however, introduced fundamental changes in the way both estates and gifts were taxed.

The Tax Reform Act of 1976 established a unified estate and gift tax rate schedule that applied to both cumulative lifetime gifts and wealth transfers at death. Under prior law, the tax rate for transfers at death had been significantly higher than the tax rate for *inter vivos* gifts. The 1976 Act provided a system in which gifts made during life and transfers made at death were taxed uniformly. The Act also combined the estate tax exclusion and the lifetime gift tax exclusion into a single "unified credit" that could be used to offset tax liability incurred both during the donor's life (gift tax) and at death (estate tax). In addition to the unified credit, the Act provided for an annual gift tax exclusion of $3,000 per donee. The TRA of 1976 also added a new tax, the generation-skipping transfer (GST) tax. The GST tax, which was subsequently modified by the Tax Reform Act of 1986, 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. In addition, by taxing distributions and certain events, such as the death of a beneficiary, at the highest marginal Federal estate tax rate, the GST discourages transfers that split the benefits of property between two generations through the use of trusts [2]. Subsequent legislation established a

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lifetime cumulative exemption of $1 million per donor. Like the gift tax, the GST tax allows married couples to combine their tax-free exemptions. The TRA of 1976 effectively combined GST, estate, and gift taxes into a single framework.

The Economic Recovery Tax Act (ERTA) of 1981 (Public Law 97-34) included several important modifications to Federal estate tax law. The Act gradually increased the unified credit from $47,000 to $192,800 over a 6-year period. This effectively raised the exemption and, thus, the filing requirement, from $175,000 in 1981 to $600,000 in 1987. In addition, ERTA provided for an unlimited deduction for property bequeathed to a surviving spouse and allowed individuals to make annual gifts of up to $10,000 per donee without incurring a Federal gift tax liability. The Act also provided for lowering the top marginal estate tax rate from 70 percent on taxable estates in excess of $5 million to 50 percent on taxable estates of $3 million or more, to be phased in over 3 years. Subsequent legislation set the top marginal estate tax rate at 55 percent.

In 1997, the 105th Congress passed The Taxpayer Relief Act of 1997 (Public Law 105-34). Among the most significant changes to estate and gift tax laws included in this act was the incremental increase of the unified credit to $345,800 by 2006, effectively raising the estate tax filing threshold to $1 million. The Act also added a family business deduction for estates where a business made up at least 50 percent of the gross estate. The deduction, when combined with the unified credit, was limited to a total of $1.3 million. Another significant feature of the 1997 Act was to index a number of thresholds and limits for inflation. Among these were the annual gift tax exclusion and the lifetime generation-skipping transfer tax exemption, as well as the ceiling on the reduction in value allowed under special rules for valuing real estate used by a farm or business [3].

The Economic Growth and Tax Relief Reconciliation Act of 2001 (Public Law 107-16) became law on June 7, 2001. It provides for sweeping changes to the transfer tax system, the most significant of which is to incrementally increase the unified credit so that the effective filing threshold will be $3.5 million by 2009 and then to repeal the tax altogether for decedents dying on or after January 1, 2010. The Act also specifies changes in the tax rate schedule, replaces the credit for death taxes paid to states with a deduction, and increases the lifetime gift tax exemption. For a more detailed explanation of tax law changes under the 2001 Act, see the Appendix.

Estate Tax Law 1998-2000

A Federal estate tax return must be filed for every U.S. decedent whose gross estate, valued on the date of death, combined with adjusted taxable gifts made by the decedent after December 31, 1976, and total specific exemptions allowed for gifts made after September 8, 1976, equals or exceeds the filing threshold applicable for the decedent's year of death (see Figure A). The estates of nonresident aliens must also file if property held in the United States exceeds $60,000 [4]. All of a decedent's assets, as well as the decedent's share of jointly owned and community property assets, are included in the gross estate for tax purposes. Also considered are most life insurance proceeds, property over which the decedent possessed a general power of appointment, and certain transfers made during life that were (1) revocable or (2) made for less than full consideration. Finally, qualified terminable interest property—property in which the surviving spouse had only an income interest, but for which a decedent's estate previously received an estate tax deduction under Internal Revenue Code (IRC) §§2056(b)7—must be included in the estate of the surviving spouse. Assets are valued on the day of the decedent's death, although an estate is allowed to value assets on a date up to 6 months after a decedent's death if the total value of the assets, as well as the subsequent estate tax liability, declines during this period. Special valuation rules and a tax deferral plan are available to an estate that is primarily comprised of a small business or farm. In addition, there are special

Figure A

Effective Estate Tax Filing Thresholds, 1997-2001

[Money amounts are in whole dollars]

Year of death	Unified credit	Effective filing threshold
1997	192,800	600,000
1998	202,050	625,000
1999	211,300	650,000
2000-2001	220,550	675,000

valuation rules for real estate subject to a qualified conservation easement.

Expenses and losses incurred in the administration of the estate, funeral costs, and the decedent's debts are allowed as deductions against the estate for the purpose of calculating the tax liability. A deduction is allowed for the full value of bequests to the surviving spouse, including bequests in which the spouse is given only a life interest, subject to certain restrictions. Bequests to qualified charities are also fully deductible.

Marginal estate tax rates range from 18.0 percent on the first $10,000 of taxable estate to 55.0 percent on amounts of $3.0 million or more (see Figure B). A unified credit, equal to the estate tax liability on the filing threshold in effect for the decedent's year of death, is allowed for every decedent dying after December 31, 1976. Credits are also allowed for death taxes paid to States and other countries, as well as for any gift taxes the decedent may have paid during his or her lifetime. The estate tax return must be filed within 9 months of the decedent's death unless a 6-month extension is requested and granted. Taxes owed for generation-skipping transfers in excess of the decedent's $1.0-million exemption, and taxes on certain retirement fund accumulations, are due concurrently with any estate tax liability. Interest accumulated on U.S. Treasury bonds redeemed to pay transfer taxes is exempt from Federal income taxation.

Figure B

Form 706 Unified Tax Rate Schedule, 1998-2000

[Money amounts are in whole dollars]

Taxable amount over	Taxable amount not over	Marginal tax rate (percent)
(1)	(2)	(3)
--	10,000	18
10,000	20,000	20
20,000	40,000	22
40,000	60,000	24
60,000	80,000	26
80,000	100,000	28
100,000	150,000	30
150,000	250,000	32
250,000	500,000	34
500,000	750,000	37
750,000	1,000,000	39
1,000,000	1,250,000	41
1,250,000	1,500,000	43
1,500,000	2,000,000	45
2,000,000	2,500,000	49
2,500,000	3,000,000	53[1]
3,000,000	--	55[1]

[1] For decedents who die after December 31, 2001, the top marginal tax rate will be reduced to 50 percent.

1998 Decedents

There were an estimated 103,982 U. S. decedents in 1998 with total gross estates of at least $625,000, the effective filing requirement for decedents who died that year. These decedents' total gross estates totaled $195.6 billion at the time of death. Males made up 53.4 percent of the 1998 estate tax decedent population, a decrease from the 54.9 percent of males comprising the 1995 estate tax decedent population. In contrast, males made up a little less than half of the overall U.S. decedent population in both years.

Male estate tax decedents owned more than $112.4 billion, or 57.5 percent, of the total gross estate reported on all estate tax returns filed for 1998 decedents. This is less than the 59.8-percent share of gross estate reported for male decedents who died in 1995. In 1998, male decedents had an average gross estate of more than $2.0 million and a median value of almost $1.1 million (the difference between the mean and median is indicative of the skewness of the gross estate distribution).

The majority of male decedents, 61.3 percent, were married (see Figure C). Married males had a combined gross estate of $72.1 billion, an average of about $2.1 million. Not surprisingly, almost 98.0 percent of these estates reported a deduction for a bequest to the surviving spouse. This deduction totaled more than $45.1 billion, or 62.7 percent of the combined gross estate. Consequently, only 12.4 percent of returns filed for married males reported a tax liability. This liability totaled just $2.5 billion, which is 25.4 percent of the $10.0-billion tax liability reported for all male decedents, or 11.2 percent of the total estate tax reported on returns filed for all 1998 decedents.

Property owned jointly with the surviving spouse was reported on 75.2 percent of the estate tax returns filed for married male decedents. This joint property was valued at $6.3 billion and comprised just

Figure C

Total Gross Estate, Tax Purposes, by Sex and Marital Status, 1998 Estate Tax Decedents[1]

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

Marital Status	Male decedents		Female decedents	
	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)
Total	**55,495**	**112,433,930**	**48,487**	**83,190,018**
Married	33,993	72,062,325	11,539	19,633,975
Widow or widowed	14,621	26,683,493	30,441	54,146,204
Single	3,965	7,990,617	3,974	5,408,475
Separated or divorced [2]	2,916	5,697,495	2,532	4,001,364

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or six months thereafter (i.e., alternate valuation method).

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

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

11.5 percent of total gross estate. By contrast, community property assets were reported on the returns of 87.2 percent of married male decedents living in community property states [5]. These males co-owned almost 75.0 percent of their total gross estate with their wives.

Female decedents made up 46.6 percent of all estate tax decedents in 1998, while in 1995, 45.1 percent of all estate tax decedents were women. Female decedents composed a little more than half of the overall U.S. decedent population in both years. Female estate tax decedents owned $83.2 billion or 42.5 percent of the total gross estate reported on all 1998 estate tax returns. In contrast, they owned 40.2 percent of the total gross estate reported on estate tax returns filed for 1995 decedents. Female decedents who died in 1998 had an average estate size of about $1.7 million and a median value of slightly less than $1.0 million.

The majority of 1998 female decedents, 62.8 percent, were widowed. Returns filed for these widowed female decedents reported $54.1 billion in total gross estate and $8.9 billion in allowable deductions. These estates reported a tax liability of more than $10.6 billion, 46.7 percent of the total tax liability reported on all returns filed for 1998 decedents. One reason that returns filed for widowed female decedents report such a large percentage of the total estate tax liability is that a majority of married couples elect to use the unlimited marital deduction to defer any estate tax liability until the surviving spouse's death.

Only 23.8 percent of all 1998 female decedents were married. Their combined estates totaled $19.6 billion. Approximately 65.8 percent of these estates reported assets that were owned jointly with their husbands. These joint assets amounted to 16.0 percent of the total gross estate for married females, significantly higher than the share held in the estates of married male decedents in 1998. Like their married male counterparts, a much higher percentage of married female decedents who had lived in community property States co-owned some assets with their surviving spouses, 88.4 percent. For these female decedents, 84.1 percent of their assets were held as community property, a share that was also greater than the share held in estates of 1998 married male decedents who had lived in community property states.

Estate tax decedents of both sexes, on average, lived longer than decedents in the overall U.S. decedent population. Male decedents in the 1998 estate tax population lived to an average age of 76.6 years, while males in the overall 1998 U.S. decedent population lived to an average age of 73.8 years, a difference of 2.8 years. Likewise, female estate tax decedents lived longer than females in the U. S. decedent population, 81.4 years as compared to 79.5 years, a difference of 1.9 years. The difference between the average age at death for males and females among those in the estate tax decedent population was 4.8 years, while the age-at-death differential for males and females in the U.S. decedent population was 5.7 years.

Industry and Occupation

The usual industry and occupation in which a decedent had worked, whether actively working or retired at death, is reported on the Federal estate tax return and on most State-issued death certificates [6]. Figure D shows that jobs held by 1998 male estate tax decedents were widely disbursed across industry groups. Manufacturing was the industry in which the largest percentage of males had worked (25.0 percent), followed by the retail trade industry (11.1 percent) and the finance, insurance, and real estate industry (11.0 percent). Male decedents in the agriculture industry made up another 7.9 percent of decedents, while those who had worked in the

Figure D

Selected Industries, by Sex, 1998 Estate Tax Decedents

[All figures are estimates based on samples]

Industry	Male decedents		Female decedents	
	Number	Percent of all male decedents [1]	Number	Percent of all female decedents [1]
	(1)	(2)	(3)	(4)
Agriculture production	4,146	7.9	808	3.4
Manufacturing	13,188	25.0	2,345	9.7
Transportation	1,705	3.2	437	1.8
Communication	982	1.9	563	2.3
Wholesale trade	1,252	2.4	256	1.1
Retail trade	5,833	11.1	3,007	12.5
Finance, insurance, real estate	5,787	11.0	2,758	11.4
Business and repair services	1,790	3.4	707	2.9
Healthcare	3,881	7.4	2,451	10.2
Legal services	2,097	4.0	604	2.5
Education	2,494	4.7	5,803	24.1
Other professional services	3,060	5.8	1,141	4.7
Public administration	3,397	6.4	1,990	8.3

[1] Decedents for whom an industry was not reported, including those who were homemakers or retired, were eliminated from this analysis.

healthcare industry accounted for 7.4 percent of males for whom an industry was reported.

More than half of all male estate tax decedents had occupations in the broad managerial and professional specialty occupations category [7]. This category included the largest single group of males, those who were business executives, administrators, or managers (see Figure E). These males had an average gross estate of almost $2.7 million, significantly higher than the average estate size for all male decedents, $2.0 million. Sales supervisors made up the second largest group of male decedents (10.7 percent), while decedents with farming occupations and those in the engineering, architectural, and surveying occupation category each made up about 7.7 percent of the total. Male decedents who had worked in the securities and financial services occupation category had the largest average gross estate, nearly $3.0 million. Lawyers and judges made up 4.3 percent of male decedents and had the third largest average gross estate size, $2.6 million.

Figure E

Selected Occupations, by Sex, 1998 Estate Tax Decedents

[All figures are estimates based on samples--money amounts are in whole dollars]

Occupation	Male decedents			Female decedents		
	Number	Percent of all male decedents [1]	Average gross estate, date of death	Number	Percent of all female decedents [1]	Average gross estate, date of death
	(1)	(2)	(3)	(4)	(5)	(6)
Managerial and professional specialty occupations:						
Executive, managerial	16,335	30.0	2,675,886	5,187	20.6	1,890,390
Engineers, architects, surveyors	4,209	7.7	1,516,743	102	0.4	1,224,626
Healthcare	3,996	7.3	1,934,376	1,853	7.4	1,245,455
Teachers, librarians, curators	2,067	3.8	1,364,344	5,175	20.6	1,482,169
Lawyers, judges	2,368	4.3	2,601,075	143	0.6	2,531,771
Writers, artists, entertainers, athletes	853	1.6	2,342,885	1,048	4.2	1,999,665
Technicians	799	1.5	1,208,524	412	1.6	1,214,519
Sales supervisors	5,838	10.7	2,529,903	1,473	5.9	1,906,510
Insurance sales	821	1.5	1,655,154	136	0.5	1,063,652
Real estate sales	687	1.3	2,053,182	610	2.4	1,367,420
Securities and financial services	592	1.1	2,971,197	119	0.5	1,387,493
Other sales occupations	2,844	5.2	1,582,394	786	3.1	1,210,227
Administrative support	1,189	2.2	1,373,765	5,328	21.2	1,266,137
Service occupations	752	1.4	1,276,952	737	2.9	1,371,066
Farm	4,210	7.7	1,373,738	729	2.9	1,650,123
Precision production, craft, repair	3,018	5.5	1,261,955	216	0.9	1,361,007
Operators, fabricators, laborers	1,774	3.3	1,471,482	309	1.2	1,163,374

[1] Decedents for whom an occupation was not reported, including those who were homemakers or retired, were eliminated from this analysis.

Overall, the distribution of male decedents in the general 1998 U.S. decedent population, by industry category, was similar to that of male estate tax decedents. However, there were significant differences in the distribution of occupations between these two decedent groups [8]. The manufacturing industry had employed the largest number of males in both groups of decedents, followed by the retail industry. The transportation industry was the third largest employer of male decedents in the general decedent population, rather than the finance, insurance, and real estate industry group, as had been the case for estate tax decedents. Agriculture was the fourth largest employer for both decedent groups. The largest group of male decedents in the general population had worked as operators, fabricators, or laborers, while only 3.3 percent of male estate tax decedents had worked in that occupation group. Likewise, a relatively small 5.5 percent of estate tax decedents had worked in precision production, craft, or repair occupations, the second largest occupation group among decedents in the general U.S. decedent population in 1998. Executive, managerial, and administrative occupations ranked third among males in the general population, while this occupation group had accounted for 30.0 percent of estate tax decedents, by far the largest for this relatively wealthy group.

Female estate tax decedents who worked in the education industry made up the largest group, by industry, representing 24.1 percent of women for whom an industry was reported. The retail trade industry employed the second largest group of 1998 female estate tax decedents, 12.5 percent. Women who had worked in the finance, insurance, and real estate industry category were the third largest group (11.4 percent) followed by those in the healthcare industry (10.2 percent) and manufacturing (9.7 percent).

Similar to male decedents, more than half of all female estate tax decedents had occupations classified under the broad managerial and professional specialty occupations category. However, women who had worked in administrative support occupations composed the largest group of female decedents, by specific occupation category, and made up 21.2 percent of female decedents for whom an occupation was reported. The 20.6 percent of women in executive and managerial occupations, constituted the second largest group, with a slightly smaller percentage having worked as teachers, librarians, or curators. Female lawyers and judges made up just 0.6 percent of female estate tax decedents who had worked, but had the largest average gross estate across occupation categories, $2.5 million, well in excess of the average $1.7 million for all women. Women who had occupations in the writers, artists, entertainers, and athletes occupation category had the second highest average gross estate, $2.0 million. Female sales supervisors were third in this ranking, with an average estate size of $1.9 million, just ahead of women in the executive and managerial occupation group.

The distribution of female decedents in the general 1998 U.S. decedent population by industry, unlike that of their male counterparts, had few similarities with female estate tax decedents. The manufacturing industry was the largest employer of working women in the general decedent population, while that industry had ranked fifth among wealthy female decedents. Retailing had been the second largest employer of decedents in both decedent groups, while the education industry, the largest employer of female estate tax decedents, had been the third largest industry category among women in the general decedent population. The healthcare industry had ranked fourth for female decedents in both groups. Administration support occupations had been the most common for all female decedents, while service occupations ranked second for women in the general decedent population, an occupation in which fewer than 3.0 percent of female estate tax decedents had worked. The third largest group of female decedents in the general decedent population had worked as operators, fabricators, or laborers, while just 1.2 percent of female estate tax decedents had worked in these types of jobs. Occupations in education, such as teachers, librarians, or curators, accounted for the fourth largest group of women in the general decedent population. This occupation category had ranked third among female estate tax decedents.

Assets

Federal estate tax returns provide a rich source of portfolio data for decedents. Estate tax returns filed for 1998 decedents reported $195.6 billion in combined gross estate. While financial assets, including all stocks and bonds, cash, retirement assets, loans to

other individuals, and life insurance proceeds, constituted more than three-quarters of this portfolio, differences in portfolio allocation based on decedents' sex and age provide insight into how these factors influence financial decisions (see Figure F). For young men, those under age 50, the face value of life insurance and stocks made up the two largest components of total gross estate, each accounting for 26.1 percent of the total. Stock in closely held corporations accounted for 43.0 percent of all equity investments for this decedent group. Real estate investments, excluding farmland, constituted the third largest share, 16.9 percent, with the personal residence accounting for $283.4 million, or 49.1 percent of total real estate holdings. Male decedents age 50 to 65 invested the largest portion of their portfolio, $4.5 billion or 29.6 percent of their gross estate, in stock, including $1.8 billion, or 40.8 percent of all equity investments, in closely held corporations. Real estate, excluding farmland, comprised 19.7 percent of gross estate, the second largest component, and totaled almost $3.4 billion, the majority of which, 61.2 percent, was investment property. For male decedents age 65 and older, the aggregate portfolio favored publicly traded stock and tax-preferred securities. Stock was the largest component of gross estate for these decedents, amounting to nearly $37.9 billion, with only 20.9 percent of these equity holdings made up of shares in closely held corporations. Real estate constituted 14.7 percent of gross estate, with the value of the personal residence accounting for 42.8 percent of total real estate holdings. Tax-exempt bonds issued by State or municipal government holdings were the third largest component of gross estate, accounting for 11.0 percent of the total gross estate.

Overall, publicly traded stock dominated the portfolio held by female decedents (see Figure G). Bond holdings, particularly tax-exempt issues, were featured much more prominently in the holdings of female estate tax decedents than in those of male decedents. However, female decedents held a smaller portion of their gross estate in retirement assets, and their estates included less life insurance than male decedents in the same age groups. For female decedents under age 50, equity investments accounted for 41.3 percent of the gross estate. Stock in closely held corporations accounted for 39.3 percent of total equity. Real estate, excluding farmland, made up 18.4 percent of the gross estate, with

Figure F

Assets, by Age, 1998 Male Estate Tax Decedents

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

Assets	All		Under 50		50 under 65		65 and older	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total gross estate, tax purposes...	**55,495**	**112,433,930**	**1,770**	**3,410,640**	**7,197**	**15,143,840**	**46,529**	**93,879,450**
Personal residence.....	36,349	7,329,937	1,272	283,370	5,553	1,155,726	29,523	5,890,842
Investment real estate [1].....	30,735	9,982,383	874	294,265	4,600	1,823,434	25,261	7,864,684
Closely held stock.....	8,220	10,133,389	485	382,324	1,901	1,830,450	5,834	7,920,614
Publicly traded stock.....	44,123	33,101,341	1,234	507,595	5,306	2,653,590	37,583	29,940,156
Tax exempt bonds.....	27,028	10,789,988	295	86,234	1,660	409,704	25,073	10,294,050
Federal bonds.....	21,439	3,567,182	333	40,514	1,938	178,919	19,168	3,347,750
Other financial assets.....	23,339	2,860,750	530	50,512	2,731	293,568	20,078	2,516,670
Noncorporate business.....	11,741	2,482,841	399	146,117	1,871	530,329	9,471	1,806,395
Farm (includes real estate).....	8,771	3,660,654	206	80,466	1,174	557,092	7,391	3,023,095
Cash.....	54,630	11,488,020	1,700	259,829	7,022	1,090,691	45,908	10,137,500
Insurance.....	39,509	5,163,569	1,516	889,820	6,095	1,977,841	31,898	2,295,908
Mortages and notes.....	12,651	2,601,795	330	69,181	1,714	476,725	10,607	2,055,890
Retirement assets.....	25,882	7,007,623	1,116	241,946	4,968	1,801,826	19,798	4,963,851
Other.....	48,200	2,265,500	1,572	78,469	6,621	364,054	40,007	1,822,977

[1] Net of the conservation easement exclusion.

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

Figure G

Assets, by Age, 1998 Female Estate Tax Decedents

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

Assets	All		Under 50		50 under 65		65 and older	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total gross estate, tax purposes...	**48,487**	**83,190,018**	**641**	**1,349,073**	**3,142**	**4,954,783**	**44,704**	**76,886,162**
Personal residence	28,392	6,407,140	517	138,403	2,577	672,738	25,297	5,595,999
Investment real estate [1]	22,257	6,065,643	336	110,082	1,997	684,999	19,924	5,270,561
Closely held stock	2,923	2,394,123	121	219,149	484	261,065	2,319	1,913,910
Publicly traded stock	39,216	31,620,219	462	339,052	2,544	1,227,910	36,210	30,053,257
Tax exempt bonds	26,311	9,800,469	187	55,642	1,167	251,918	24,956	9,492,910
Federal bonds	21,950	3,387,437	159	22,525	1,109	111,776	20,682	3,253,135
Other financial assets	20,721	2,075,616	218	20,990	1,507	135,483	18,996	1,919,143
Noncorporate business	6,594	1,470,236	129	63,609	707	118,932	5,759	1,287,695
Farm (includes real estate)	6,311	2,413,588	51	18,366	386	147,815	5,874	2,247,407
Cash	48,007	10,313,747	631	98,128	3,067	470,475	44,310	9,745,144
Insurance	17,864	823,079	437	126,133	1,835	229,179	15,591	467,767
Mortages and notes	8,768	1,387,544	123	26,756	614	92,192	8,030	1,268,596
Retirement assets	14,996	2,699,754	409	78,801	197	420,024	12,610	2,200,929
Other	40,039	2,331,949	558	31,438	2,904	130,278	36,577	2,170,233

[1] Net of the conservation easement exclusion.

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

the personal residence accounting for more than half of total real property. Middle-aged female decedents, those 50 to 65, divided the largest portions of their portfolio nearly equally between equities holdings and real estate. Stock accounted for 30.1 percent of gross estate, with only 17.5 percent of that invested in closely held corporations. Real estate constituted 27.4 percent of the total gross estate, with 49.5 percent of all real estate consisting of the value of the personal residence. For women age 65 and older, stock accounted for the largest share of gross estate, 41.6 percent, with only 6.0 percent of all stock invested in closely held corporations. Federal bonds and tax-exempt bonds issued by State and local governments, together, made up the second largest share of the portfolio, 16.6 percent of gross estate, with 67.9 percent of all bond holdings invested in tax-exempt issues. Real estate accounted for 14.1 percent of gross estate, with the personal residence accounting for 51.5 percent of total real estate.

Deductions

In the computation of tax liability, deductions are allowed for debts and mortgages owed by the decedent, losses and expenses incurred during administration of the estate, bequests to the surviving spouse, and bequests to qualified charities. For 1998 decedents, deductions totaled $81.3 billion, or 41.6 percent of total gross estate. Figure H shows that estates of male decedents deducted $58.6 billion, or 72.0 percent of total deductions, while estates of female decedents deducted $22.7 billion [9].

Overall, the marital deduction was the largest deduction from gross estate for 1998 decedents, amounting to $55.9 billion, or 28.6 percent of total gross estate. These bequests to the surviving spouse accounted for 46.3 percent of total deductions for taxable estates and 80.8 percent for nontaxable estates. Bequests to qualified charities accounted for another $13.6 billion and amounted to 28.7 percent of total deductions for taxable returns and 10.3 percent for nontaxable returns. The third largest deduction was for decedents' debts, which totaled $6.7 billion, $3.3 billion for estates that reported a tax liability and $3.4 billion for those that did not. Expenses and losses related to the administration and settlement of the estate accounted for $4.5 billion of total deductions.

The Marital Deduction and Qualified Terminable Interest Property

Because an estate can deduct an unlimited amount for bequests to the surviving spouse, the tax status of returns filed for married decedents is determined, in

Figure H

Deductions, by Sex, 1998 Estate Tax Decedents

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

Deductions	All decedents		Male decedents		Female decedents	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
Funeral expenses	92,653	653,710	48,228	359,192	44,425	294,518
Executors' commissions	35,054	1,474,475	15,167	707,796	19,887	766,679
Attorneys' fees	64,755	1,224,083	30,563	628,212	34,191	595,871
Other expenses and losses	74,146	1,156,886	35,489	575,787	38,657	581,099
Debts and mortgages	78,785	6,677,361	39,240	4,635,834	39,545	2,041,527
Bequests to surviving spouse	44,143	55,919,550	33,313	45,154,598	10,830	10,764,952
Charitable deduction	17,587	13,580,827	7,412	6,162,257	10,175	7,418,570
Qualified family business deduction	1,153	651,399	655	372,248	498	279,152
Total allowable deductions [1]	**103,893**	**81,286,550**	**55,466**	**58,550,301**	**48,427**	**22,736,248**

[1] Detail does not add to total because allowable deductions are limited under the Internal Revenue Code and because deductions reported in excess of the total gross estate are not included in the allowable deductions.

large part, by the marital deduction. Overall, a marital deduction was claimed by 96.9 percent of all married 1998 decedents. Compared to returns for married female decedents, returns for married male decedents were more likely to contain a bequest to the surviving spouse, 93.9 percent compared to 98.0 percent, respectively. Likewise, married males, as a group, bequeathed a larger percentage of total gross estate to their spouses (62.7 percent) than did their female counterparts (54.8 percent). Consequently, 16.1 percent of returns filed for married females reported a tax liability, while just 12.4 percent of returns filed for married males reported a tax liability [10].

Trusts can be useful estate-planning tools for protecting the interests of both a surviving spouse and a decedent's children. Generally, marital trusts provide income to the surviving spouse for life, along with limited powers to invade the corpus of the trust under certain circumstances. The remainder of the trust passes to the decedent's children on the death of the survivor spouse. Thus, while providing for the surviving spouse, the trust can protect a decedent's children in the event that the surviving spouse remarries. However, while the unlimited marital deduction is allowed for most direct bequests to a surviving spouse, IRC §§2056(b)(1) specifies that a bequest consisting of a life estate or other terminable interest does not qualify for the deduction. This is because allowing the deduction for terminable interest property would essentially exempt it from ever being subject to the estate tax, since this type of property is not included in the surviving spouse's estate for estate tax purposes. In 1981, Congress provided an exception to the terminable interest rule by enacting IRC §§2056(b)(7), which provided a marital deduction for "qualified terminable interest property," or QTIP. In order for property to qualify as QTIP, all trust income must be paid to the surviving spouse. Most importantly, by electing to treat terminable interest property as QTIP, the property must be included in the value of the surviving spouse's estate for tax purposes.

QTIP trusts were reported on 15,843 returns, or 34.8 percent of all returns filed for married 1998 decedents. These trusts had a total value of almost $22.3 billion, 75.4 percent of the nearly $29.5-billion marital deduction claimed by these estates. The percentage of estates reporting QTIP trusts as part of the marital deduction increased with the size of gross estate, rising from 23.3 percent of married decedents with gross estates under $1 million to 75.6 percent of those with gross estates over $20 million (see Figure I). For male decedents whose marital bequest included a QTIP trust, the size of the trust, as a percentage of the total marital deduction, increased with the size of gross estate as well. Male decedents with gross estates less than $1 million reported QTIP trusts that were 61.2 percent of the total marital deduction, while those whose estates were greater than $20 million reported QTIP trusts that were 87.0 percent of the marital deduction. Female decedents, in contrast, elected to place slightly more of the marital deduction property in trust than males with comparable gross estate sizes. For female decedents whose marital bequest included a QTIP trust, the size of the trust increased from 68.2

Figure I

Marital Deduction and Qualified Terminable Interest Property (QTIP) Trusts for Estates Claiming a Deduction for QTIP Trusts, by Sex and Size of Gross Estate, 1998 Estate Tax Decedents

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

Size of gross estate	Male decedents				Female decedents			
	Total number married	Estates with QTIP trust			Total number married	Estates with QTIP trust		
		Number with QTIP	Marital deduction	QTIP trust		Number with QTIP	Marital deduction	QTIP trust
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**33,993**	**11,804**	**24,031,626**	**17,980,332**	**11,539**	**4,039**	**5,507,848**	**4,287,164**
$600,000 under $1 million	13,761	3,082	828,038	506,529	5,475	1,409	334,612	228,312
$1 million under $5 million	18,265	7,465	9,155,602	6,089,700	5,644	2,380	2,763,844	2,077,739
$5 million under $10 million	1,279	789	4,206,107	3,053,151	284	165	852,376	698,337
$10 million under $20 million	445	294	3,053,372	2,422,757	82	47	480,895	374,168
$20 million or more	242	174	6,788,507	5,908,196	55	37	1,076,122	908,608

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

percent of the marital deduction for women with gross estates less than $1 million to 84.4 percent for those with estates greater than $20 million.

Charitable Bequests

Bequests to charity were reported on 17,587 estate tax returns filed for 1998 decedents, about 16.9 percent of all 1998 estate tax decedents. This is a decrease from the 18.3 percent of 1995 estate tax decedents whose estates reported a charitable bequest. Figure J shows that between 1995 and 1998, the largest decreases in donors, as a percentage all estate tax filers, occurred for decedents with gross estates of less than $1 million and for dece-

Figure J

Total Gross Estate and Charitable Bequests, by Size of Gross Estate, for 1995 and 1998 Estate Tax Decedents

[Figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Number of all decedents	Estates with charitable bequests	Percent with charitable bequests	Total gross estate for tax purposes, all decedents	Amount of charitable bequests[1]	Bequests as a percent of gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
1995 Decedents, total	**78,023**	**14,283**	**18.3**	**136,138,678**	**10,117,929**	**7.4**
$600,000 under $1 million	41,321	6,686	16.2	31,843,101	906,916	2.8
$1 million under $2.5 million	27,995	5,206	18.6	41,236,101	1,671,539	4.1
$2.5 million under $5 million	5,832	1,424	24.4	19,720,873	1,242,887	6.3
$5 million under $10 million	1,859	556	29.9	12,611,324	993,843	7.9
$10 million under $20 million	659	229	34.7	8,984,256	884,798	9.8
$20 million or more	358	182	50.8	21,743,023	4,417,945	20.3
1998 Decedents' total	**103,982**	**17,587**	**16.9**	**195,623,949**	**14,973,519**	**7.7**
$600,000 under $1 million	49,462	6,706	13.6	38,807,014	1,080,761	2.8
$1 million under $2.5 million	41,192	7,305	17.7	61,134,234	2,344,125	3.8
$2.5 million under $5 million	8,564	2,009	23.5	29,097,762	1,557,935	5.4
$5 million under $10 million	3,136	916	29.2	21,389,391	1,573,080	7.4
$10 million under $20 million	1,047	398	38.0	14,216,321	1,423,096	10.0
$20 million or more	582	253	43.5	30,979,228	6,994,522	22.6

[1] Charitable bequests presented in this figure are gross charitable bequests. Unlike the charitable deduction 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.

dents with gross estates of $20 million or more. In contrast, between 1995 and 1998, the percentage of decedents who made charitable bequests increased for decedents with gross estates of $10 to $20 million. In both years, the propensity to make a charitable bequest increased with the size of gross estate. Likewise, the percentage of gross estate bequeathed to charities by charitable donors increased with estate size for both 1995 and 1998 decedents.

For 1998 decedents whose estate tax returns reported a deduction for bequests to charity, gross charitable bequests totaled almost $15.0 billion and amounted to 28.7 percent of the gross estate. Although male decedents accounted for only 42.1 percent of the estates that reported a charitable bequest, their bequests amounted to 48.2 percent of the total given to charity by 1998 estate tax decedents. The average charitable bequest for male decedents was $973,910 while the average for females was $762,150. However, in some cases, amounts actually received by charities from the estates of male decedents were significantly reduced due to instructions in their wills that specified paying some portion of the estate taxes out of these bequests. Taxes reduced charitable bequests from male decedents by more than 14.6 percent or almost $1.1 billion, while taxes reduced bequests from female decedents by just $0.3 billion or 4.3 percent.

Sex and marital status had an impact on a decedent's propensity to make charitable gifts, the size of the gift, and to some extent, the character of the recipient organization (see Figures K and L). Charitable donations were reported on 44.4 percent of returns filed for single female decedents, the highest percentage of any group examined. These decedents earmarked 35.6 percent of their gross estates for charity, with an average bequest size of $574,178. Female decedents who were widowed at the time of death were less inclined to make charitable bequests than single female decedents and gave a somewhat smaller share of their estates to charity, 30.5 percent. However, the average charitable bequest from widowed females was $878,286, the

Figure K

Charitable Bequests, by Sex and Marital Status, 1998 Estate Tax Decedents

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

Decedents	Number of all decedents	Estates with charitable bequests	Percent with charitable bequests	Total gross estate at date of death, all decedents	Amount of charitable bequests[1]	Bequests as a percent of gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
Total, male decedents	**55,495**	**7,412**	**13.4**	**25,633,903**	**7,218,597**	**28.2**
Married	33,993	2,294	6.7	10,631,992	1,275,864	12.0
Widower	14,621	3,393	23.2	9,593,622	3,348,196	34.9
Single	3,965	1,286	32.4	4,068,015	2,202,799	54.1
Separated or divorced [2]	2,916	440	15.1	1,340,274	391,737	29.2
Total, female decedents	**48,487**	**10,175**	**21.0**	**26,601,342**	**7,754,922**	**29.2**
Married	11,539	684	5.9	2,207,668	179,655	8.1
Widow	30,441	7,010	23.0	20,180,313	6,156,786	30.5
Single	3,974	1,765	44.4	2,843,962	1,013,425	35.6
Separated or divorced [2]	2,532	717	28.3	1,369,400	405,057	29.6

[1] Charitable bequests presented in this figure are gross charitable bequests. Unlike the charitable deduction 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.

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

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

Figure L

Charitable Recipients, by Type of Organization and Sex, 1998 Estate Tax Decedents

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

Recipient organization[1]	Male decedents				Female decedents			
	Number of bequests	Percent of male decedents who made charitable bequests	Amount of charitable bequests [2]	Percent of total charitable bequests	Number of bequests	Percent of female decedents who made charitable bequests	Amount of charitable bequests [2]	Percent of total charitable bequests
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Arts, culture, humanities (A)	457	6.2	133,000	1.8	977	9.6	522,782	6.7
Education (B)	2,813	38.0	1,142,641	15.8	3,374	33.2	1,547,353	20.0
Health-general and rehabilitative (E)	1,493	20.1	351,324	4.9	2,395	23.5	804,014	10.4
Disease prevention & treatment (G)	455	6.1	113,018	1.6	1,209	11.9	200,610	2.3
Human services (P)	1,666	22.5	309,284	4.3	2,841	27.9	443,825	5.7
Philanthropy, voluntarism (T)	701	9.5	3,971,252	55.0	1,046	10.3	2,379,756	30.7
Religious, spiritual development (X)	4,064	54.8	589,998	8.2	6,351	62.4	895,072	11.5
Other (includes unknown)	2,272	30.7	608,081	8.4	3,296	32.4	961,510	12.7

[1] National Taxonomy of Exempt Entities (NTEE) code is given in parentheses.

[2] Charitable bequests presented in this figure are gross charitable bequests. Unlike the charitable deduction 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.

highest for any group of female decedents, due to the fact that widows were, on average, the wealthiest female decedent group. Married female decedents were the least likely to make a charitable bequest. The 5.9 percent of these decedents who included charities among their beneficiaries bequeathed an average of $262,654, which constituted just 8.1 percent of their combined gross estates.

Although the pattern of charitable bequests by male decedents was similar to that of female decedents with the same marital status, the charitable bequests specified in the wills of male decedents, were, on average, larger than those of their female counterparts. Single male decedents gave the largest portion of their estates, 54.1 percent, and had the largest average bequest, more than $1.7 million. Widowed males bequeathed 34.9 percent of their gross estates to charity, an average of almost $1.0 million. In contrast, only 6.7 percent of married males made charitable bequests and those bequests amounted to 12.0 percent of their gross estates. In addition, this group of male decedents had the smallest average bequest, $556,174.

Bequest arrangements vary widely among decedents with some leaving a large endowment to a single organization, while others leave smaller amounts to a greater number of institutions. The median number of charitable organizations reported on returns filed for female decedents was 2.0, while the average was approximately 4.0 different organizations. Only 1.0 percent of these female decedents made bequests to 20 or more organizations. For male decedents, the median number of charitable organizations receiving a bequest was 2.0, while the average was only 3.0.

Religious organizations had the largest number of contributors and were included among the beneficiaries of 62.4 percent of female decedents and 54.8 percent of male decedents who had made charitable bequests. Educational institutions, human services organizations (e.g., the American Red Cross or the YMCA), and health organizations (including organizations that promote wellness and disease prevention) were also frequent recipients of charitable bequests from both male and female decedents.

While religious organizations were the most frequently named charitable beneficiaries, they received a relatively small share of the total bequests to charity in 1998. Organizations that promote philanthropy and voluntarism, primarily private foundations, received the largest share of total charitable be-

quests, almost $6.4 billion. Male decedents directed 55.0 percent of their charitable bequests to philanthropic organizations, while female decedents allocated only 30.7 percent of their charitable bequests to these types of organizations. Educational institutions received the second largest share of total charitable bequests from both sexes, 15.8 percent for male decedents and 20.0 percent for females.

Filing Year Data and Revenue

Filing year data, while not representative of any specific cohort of decedents, are, nevertheless, useful for estimating the contribution of Federal estate taxes to annual Federal revenues. The number of estate tax returns filed annually increased from 90,000 in 1997, the last year for which SOI statistics were published, to 108,323 in 2000, an increase of 20.4 percent (see Figure M). The total gross estate reported on these returns increased 34.0 percent over the same period, due in large part to the extraordinary growth in equity values over this period. The number of returns reporting a tax liability increased as well, rising from 42,901 in 1997 to 52,000, a growth of 21.2 percent, while the amount of tax reported increased 46.7 percent. The estate tax share in Federal receipts increased from 1.05 percent to 1.20 percent over this period. Changes in the estate tax law included in both the Taxpayer Relief Act of 1997 and the Economic Growth and Tax Relief Reconciliation Act of 2001, particularly provisions to gradually increase to the unified credit, which effectively raises the filing requirement, will presumably reduce both the number of filers and revenue reported for future calendar years.

Summary

An estimated 103,982 of the returns filed between 1998 and 2000 represented estates of decedents whose year of death was 1998. The estates of these 1998 decedents reported $195.6 billion in gross estate and $81.3 billion in deductions, with tax liability totaling $22.8 billion. While financial assets accounted for the largest share of gross estate, bequests to a surviving spouse and to charity dominated deduction amounts. Males composed 53.4 percent of 1998 decedent filers, and their combined asset holdings accounted for 57.5 percent of total gross estate. In contrast, female decedents composed 46.6 percent of these filers, with their estates reporting just 42.5 percent of total gross estate.

Of the $195.6 billion in reported gross estate for 1998 decedents, the largest single asset category was publicly traded stock, which accounted for 33.1 percent of total asset value. The estates of male and female decedents of all age ranges reported publicly traded stock as their largest holding, with the excep-

Figure M

Estate Tax Filings and Total Federal Revenue, 1987-2000

[Money amounts are in millions of dollars]

Filing year	Number of filers	Number of taxable returns	Reported estate tax liability	Total Federal receipts	Estate tax percentage of total Federal receipts
	(1)	(2)	(3)	(4)	(5)
1987	45,113	21,335	6,358	854,353	0.74
1988	43,683	18,948	6,299	909,303	0.69
1989	45,695	20,695	7,467	991,190	0.75
1990	50,367	23,104	8,999	1,031,969	0.87
1991	53,576	24,781	9,100	1,055,041	0.86
1992	59,176	27,397	10,109	1,091,279	0.93
1993	60,207	27,506	10,335	1,154,401	0.90
1994	68,595	31,918	12,391	1,258,627	0.98
1995	69,755	31,563	11,841	1,351,830	0.88
1996	79,321	37,711	14,456	1,453,062	0.99
1997	90,006	42,901	16,637	1,579,292	1.05
1998	97,856	47,475	20,350	1,721,798	1.18
1999	103,979	49,863	22,915	1,827,454	1.25
2000	108,322	52,000	24,399	2,025,218	1.20

tion of estates of males under age 50, which reported publicly traded stock second only to life insurance. Male decedents owned more closely held stock as a percentage of total gross estate than females. Female decedents held more bonds in their portfolio than males. However, as age increased for all decedents, shifts in portfolio allocation to more conservative investments, such as tax-exempt bonds, occurred.

Bequests to a surviving spouse were, by far, the largest source of deductions for all 1998 decedents. These bequests, reported by the estates of married decedents, totaled $55.9 billion. Almost 40.0 percent of this amount was in the form of qualified terminal interest property, the presence of which was positively correlated with size of gross estate. Bequests to charity, which were second to spousal bequests, accounted for 16.7 percent of total deductions. An examination of charitable giving by sex and marital status revealed that single male decedents donated the largest percentage of their gross estate to charity, while widowed female decedents, as a group, bequeathed the most to charities. Additionally, decedents of both sexes allocated the largest amount of their charitable giving to organizations that promote philanthropy and voluntarism.

Explanation of Selected Terms

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

Adjusted taxable estate.--Adjusted taxable estate was equal to the sum of taxable estate and adjusted taxable gifts. (Note: This definition is different from that specified in the Internal Revenue Code which defines the phrase "Adjusted Taxable Estate" as the taxable estate less $60,000. In the IRC, this value is used as the basis for calculating the allowable State death tax credit.)

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 was equal to the value of property interests passing from the decedent to the surviving spouse and was taken as a deduction from the "total gross estate."

Charitable deduction.--This was the deduction allowable for a decedent's contributions to qualifying charitable organizations.

Community property.--This was the full value of all property held by married decedents and identified as community property. Currently, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin have community property laws. Only one-half of the value of such property is taxable under Federal estate tax laws.

Estate tax before credits.--This was 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.

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

Net estate tax.--This was the estate's tax liability after credits for State death taxes, foreign death taxes, tax on prior transfers, and Federal gift taxes previously paid were subtracted from gross estate tax. In addition to these credits, 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 was equal to total gross estate less mortgages and other debts calculated as of the decedent's date of death.

Nontaxable returns.--Nontaxable returns were those with no estate tax liability after credits.

Other tax credits.--This was the sum of the tax credits for death taxes paid to foreign governments and Federal gift taxes previously paid. It also included a tax credit 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. This credit was 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 elapsed between the deaths, a credit was allowed for all or part of the Federal estate tax paid by the transferor's estate with respect to the transfer.

Qualified Terminable Interest Property (QTIP).--This was the value of all property transferred to the surviving spouse in trust for which an estate tax deduction was claimed. Any qualified

terminable interest property remaining at the time of the surviving spouse's death must be included in his or her total gross estate.

Taxable estate.--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 returns.--Taxable returns were those with estate tax liability after credits.

Total gross estate.--An estate tax return was required in the case of every decedent whose gross estate at the time of death exceeded the legal filing requirement in effect for the year of death. For estate tax purposes, the gross estate included 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 were 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 courtesy of the surviving spouse (inherited property) and, with certain exceptions, joint estates with right of survivorship and tenancies by the entirety. Assets may be valued either on the decedent's date of death or at a date 6 months after death if a fall in asset values in this time period results in a reduced estate tax liability. *Total Gross Estate, Date of Death*, reflected the value of all assets at the time of the decedent's death. *Total Gross Estate, for Tax Purposes*, reflected the asset values used to calculate the taxable estate and may be either date of death or alternate valuation values. In this article, total gross estate refers to the value of assets used to calculate the estate tax liability unless otherwise specified.

Unified credit.--The unified credit, so called because it is used for both estate and gift tax purposes, is applied as a dollar-for-dollar reduction of the estate tax. (The credit represents the amount of tax on that part of gross estate that is below the filing requirement.) The credit may also 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.

Data Sources and Limitations

The data presented in this article are estimates based on samples of Federal estate tax returns (Form 706) filed in 1998, 1999, and 2000. These samples were limited to returns filed for decedents who died after 1981 with total gross estates of at least $600,000. The sample of returns filed in 1998 included 12,335 returns out of a total population of 97,856. In 1999, the year in which most returns for 1998 decedents were filed, 21,082 returns were sampled out of a total of 103,979 filed. There were 11,075 returns sampled out of a total of 108,322 returns filed during 2000. Of the 44,495 returns sampled during 1998-2000, there were 20,062 returns filed for 1998 decedents.

Estate tax returns were statistically sampled while the returns were being processed for administrative purposes, prior to any audit examination. Thus, returns were selected on a flow basis using a stratified random probability sampling method (Bernoulli sampling). 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. For returns filed in 1998-2000, the year-of-death variable was separated into two categories: 1998 year of death and non-1998 year of death. Age was disaggregated into five categories: less than 40, 40 under 50, 50 under 65, 65 under 75, and 75 and older (including age unknown). Total gross estate was limited to four categories: $600,000 under $1 million, $1 million under $2 million, $2 million under $5 million, $5 million under $10 million, and $10 million or more. Sampling rates ranged from 2 to 100 percent. More than half of the strata were selected with certainty.

An examination of returns filed between 1982 and 1997 revealed that 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. Further, 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. Therefore, it was possible to predict the percentage of unfiled returns within age strata, using

a ratio adjustment. The sample weights were adjusted accordingly, in order to account for 1998 decedent returns not filed by the end of Calendar Year 2000 [11]. Figure N presents the estimated coefficients of variation for selected variables. The coefficient of variation, or CV, is a measure of sampling error. Generally, the closer the CV is to zero, the more accurately the estimate reflects the true population value. A general discussion of the reliability of estimates based on samples, methods for evaluating both the magnitude of sampling and non-sampling error, and the precision of sample estimates can be found in the general Appendix to this issue of the *SOI Bulletin*.

Appendix--Economic Growth and Tax Relief Reconciliation Act of 2001

The Economic Growth and Tax Relief Reconciliation Act of 2001 (EGTRRA) included several significant revisions to Federal estate, gift, and generation-skipping transfer (GST) tax laws. The most sweeping changes in the estate tax law were those affecting marginal tax rates, the estate tax filing threshold, and a provision to eventually repeal estate and generation-skipping transfer taxes.

The Act eliminated the top two tax brackets for decedents dying after December 31, 2001, creating a top marginal tax rate of 50 percent. Beginning in 2003, the top marginal rate is scheduled to decrease by 1 percent annually over the next 5 years, resulting in a top marginal tax rate of 45 percent beginning in 2007 (see Figure O). The Act also repealed Internal Revenue Code §§ 2001(c)(2), phaseout of graduated rates. This provision of the code increased the tentative tax by 5 percent for taxable estates exceeding $10,000,000 but less than $17,050,000. The effect was to recapture the tax savings attributable to the graduated marginal tax rate schedule so that estates exceeding $17,050,000 were effectively taxed at a flat rate of 55 percent.

Figure N

Coefficients of Variation for Selected Items, 1998 Estate Tax Decedents

Item	Coefficients of variation (percentages)
Total gross estate	0.14
Personal residence	1.12
Closely held stock	0.81
Publicly traded stock	0.54
Tax exempt bonds	1.08
Total allowable deductions	0.47
Bequests to surviving spouse	0.64
Charitable bequests	1.30
Taxable estate	0.36
Allowable unified credit	0.18
State death tax credit	0.42
Net estate tax	0.54

Figure O

Marginal Tax Rate Changes Under the Economic Growth and Tax Relief Reconciliation Act of 2001

Year of death	Maximum marginal tax rate
1984-2001	55
2002	50
2003	49
2004	48
2005	47
2006	46
2007-2009	45
2010	Repeal of estate tax

The Act also revised the timetable for increasing the estate tax applicable exclusion amount (the effective filing threshold) as set forth in the Taxpayer Relief Act of 1997. The filing exemption was increased to $1 million for decedents dying after December 31, 2001, under the 2001 Act. The exemption will increase periodically after that, eventually reaching $3.5 million in 2009 (see Figure P).

The 2001 Act includes language repealing the Federal estate tax for decedents dying after December 31, 2009, and changing the tax treatment of unrealized capital gains in a decedent's portfolio. Under current law, the basis, or original cost for capital gain taxation purposes, of assets received by beneficiaries of an estate is the value of the assets on the date of the decedent's death. This provision is modified by the 2001 Act. The new law allows each beneficiary to add up to $1.3 million to the decedent's basis for the purpose of calculating capital gain tax liability on inherited property. In addition, up to $3

Figure P

Filing Thresholds Under the Economic Growth and Tax Relief Reconciliation Act of 2001, by Year of Death

[Money amounts are in whole dollars]

Year of death	Unified credit	Effective filing threshold
2000 and 2001	220,550	675,000
2002 and 2003	345,800	1,000,000
2004 and 2005	555,800	1,500,000
2006-2008	780,800	2,000,000
2009	1,455,800	3,500,000
2010	Repeal	Not applicable

million may be added to the decedent's basis for property bequeathed to the surviving spouse. In no case may the total basis exceed the fair market value of the asset. These limits are indexed for inflation and can be adjusted annually as long as the increase is large enough to warrant adjustments, with the former adjusted in $100,000 increments, while the limit for amounts passing to spouses is adjusted in $250,000 increments.

There were several other provisions of the 2001 Act that modified existing estate tax laws. First, the tax credit for estate, inheritance, legacy, or succession taxes actually paid to any State or the District of Columbia defined in IRC §2011 will be reduced by 25 percent for decedents dying in 2002; 50 percent for 2003; 75 percent for 2004; and then repealed for decedents dying after December 31, 2004. It will be replaced by a deduction, added as IRC §2058, which takes effect for decedents who die after December 31, 2004. Second, certain limitations on property locations for special valuation of property subject to a qualified conservation easement were repealed. Under previous law, only property that was: (1) within 25 miles of a metropolitan area, (2) within 25 miles of a National wilderness, or (3) within 10 miles of an urban forest could qualify for special valuation under IRC §§2031(c)(8). These limits were repealed under the 2001 Act, making the exclusion applicable to any property located in the U.S. or its territories for which a conservation easement was granted. Third, the 2001 Act modified and ultimately repeals the generation-skipping transfer tax, a tax on transfers to individuals who were more than one generation younger than the transferor. Specifically, the new law increases the exemption and lowers tax rates in concert with changes in the estate tax exemption and tax rate schedule. The GST will be repealed for decedents dying after December 31, 2009. Fourth, the Act set the lifetime gift tax exemption at $1,000,000 for gifts made after December 31, 2001. This and all other provisions of EGTRRA will expire after December 31, 2010.

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Notes and References

[1] For a detailed look at the history of Federal estate and inheritance taxes, see Johnson, B. W. and Eller, M. B. (1998), "Federal Taxation of Inheritance and Wealth Transfers," in R. K. Miller and S. J. McNamee (eds.) *Inheritance and Wealth in America*, Plenum Press, NY, pp. 61-90.

[2] Mark, Dana L. (1998), "Tax on Generation-Skipping Transfers," in *Introduction to Trusts and Estates*, New York University, NY, p. 3.

[3] For a more complete discussion of the estate tax law changes included in the Taxpayer Relief Act of 1997, see Johnson, Barry W. and Mikow, Jacob M., "Federal Estate Tax Returns, 1995-1997," *Statistics of Income Bulletin*, Summer 1999, pp. 86-88.

[4] For statistics on estate tax returns filed for nonresident aliens, see Berkowitz, Darien S., "Federal Estate Tax Returns Filed for Nonresident Aliens, 1997 and 1998," *Statistics of Income Bulletin*, Summer 2002, pp. 253-264.

[5] Community property states included AZ, CA, ID, LA, NV, NM, TX, WA, and WI. For the most part, only property acquired by a married couple while resident in one of these states is considered community property. For tax purposes, property can either be held as community property or as joint tenants with a right of survivorship, but not both.

[6] Industry and occupation were classified using the Census industrial and occupation classification systems developed by the U. S. Census Bureau for the 1990 Census of Population and Housing. Data were collected primarily from death certificates, most of which state the decedents "usual" occupation, most often defined as the kind of work done most of a decedent's working life. Decedents for whom an industry or occupation code was not available were eliminated from this analysis. Industry was coded as "unknown or none" for 50.4 percent of all female decedents and 5.2 percent of male decedents. Occupation was coded as "unknown or none" for 48.3 percent of female decedents and 2.0 percent of male decedents. A significant portion of these cases were reported as either "retired," or, for female decedents, "homemaker."

[7] This occupation group includes executive, administrative, and managerial occupations, as well as professional specialty occupations such as architects, artists, athletes, engineers, entertainers, healthcare practitioners, judges, lawyers, religious workers, scientists, teachers, and writers.

[8] The data used for 1998 U.S. decedents were based on unpublished figures obtained from the National Center for Health Statistics (NCHS) as reported by the following 19 states: CO, GA, ID, IN, KS, KY, ME, NH, NJ, NV, NM, NC, OH, RI, SC, UT, VT, WV, and WI. The distribution of occupations and industries for estate tax decedents from all fifty States was nearly identical to those of estate tax decedents who were residents of the States for which NCHS data were available. Occupation for all U.S. decedents was coded "unknown or none" for 7.6 percent of male decedents and 47.6 percent of female decedents. Industry was coded "unknown or none" for 7.1 percent of male decedents and 47.5 percent of female decedents. For both groups, a significant portion of these cases were reported as either "retired," or, for female decedents, "homemaker."

[9] Total allowable deductions are less than the total of all reported deductions because some deductions are limited under the Internal Revenue Code and because some preparers do not include deductions reported in excess of the total gross estate in total allowable deductions for tax computation purposes.

[10] While it may seem counter intuitive for estates eligible for a marital deduction to pay tax, in some cases, paying some tax at the time of the first spouse's death is a sound strategy for minimizing estate taxes. By carefully dividing the taxable estate between both spouses and by taking advantage of the structure of the marginal tax rates, a lower overall tax liability may be achieved.

[11] For a more detailed discussion of the estate sample design and adjustments for missing returns, see Johnson, Barry W., "Updating Techniques for Estimating Wealth From Federal Estate Tax Returns," *American Statistical Association 1998 Proceedings of the Business and Economic Statistics Section*, pp. 143-147.

SOURCE: IRS, Statistics of Income Bulletin, Spring 2002, Publication 1136 (Revised 5-02).

Table 1a.--Estate Tax Returns Filed in 1998: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**97,856**	**173,798,424**	**60,970**	**12,535,397**	**51,573**	**17,531,790**	**3,821**	**2,230,019**
$600,000 under $1,000,000	49,705	38,335,193	29,906	4,466,498	24,198	4,893,849	923	100,742
$1,000,000 under $2,500,000	36,410	53,409,425	22,913	4,624,034	19,917	6,083,938	1,634	304,824
$2,500,000 under $5,000,000	7,686	26,331,656	5,254	1,679,517	4,711	2,515,904	712	299,651
$5,000,000 under $10,000,000	2,665	18,138,696	1,880	913,157	1,769	1,819,672	326	273,245
$10,000,000 under $20,000,000	944	12,991,370	672	435,369	655	1,093,459	140	174,987
$20,000,000 or more	446	24,592,085	344	416,822	323	1,124,969	86	1,076,570
Taxable returns, total	**47,475**	**103,012,382**	**26,760**	**6,294,426**	**23,567**	**8,227,210**	**1,537**	**712,399**
$600,000 under $1,000,000	20,106	16,340,412	10,438	1,615,900	8,925	1,676,407	254	20,454
$1,000,000 under $2,500,000	19,838	29,136,611	11,328	2,430,796	10,091	2,759,914	596	98,183
$2,500,000 under $5,000,000	4,633	16,022,285	2,969	979,295	2,651	1,284,494	347	91,873
$5,000,000 under $10,000,000	1,836	12,600,670	1,258	602,026	1,173	1,074,568	186	112,683
$10,000,000 under $20,000,000	688	9,515,756	477	323,580	457	664,419	86	68,066
$20,000,000 or more	374	19,396,648	289	342,830	270	767,409	68	321,140
Nontaxable returns, total	**50,381**	**70,786,042**	**34,210**	**6,240,971**	**28,006**	**9,304,580**	**2,284**	**1,517,620**
$600,000 under $1,000,000	29,600	21,994,781	19,468	2,850,598	15,273	3,217,442	669	80,288
$1,000,000 under $2,500,000	16,571	24,272,814	11,585	2,193,238	9,826	3,324,023	1,039	206,641
$2,500,000 under $5,000,000	3,054	10,309,371	2,285	700,222	2,060	1,231,411	365	207,778
$5,000,000 under $10,000,000	828	5,538,026	622	311,132	596	745,104	140	160,562
$10,000,000 under $20,000,000	256	3,475,613	195	111,789	198	429,040	54	106,920
$20,000,000 or more	72	5,195,437	55	73,992	53	357,560	18	755,431

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**11,395**	**10,336,054**	**77,069**	**53,728,896**	**50,615**	**18,367,139**	**16,358**	**937,042**
$600,000 under $1,000,000	3,358	630,630	36,560	7,987,489	21,908	3,202,702	9,080	478,629
$1,000,000 under $2,500,000	4,656	1,468,920	29,958	14,869,715	20,428	5,607,301	5,863	363,883
$2,500,000 under $5,000,000	1,951	1,359,193	6,821	8,471,952	5,194	3,322,519	1,025	64,679
$5,000,000 under $10,000,000	848	1,288,675	2,419	6,440,011	2,044	2,646,751	279	12,407
$10,000,000 under $20,000,000	364	1,213,330	885	5,451,706	702	1,538,285	78	2,561
$20,000,000 or more	217	4,375,306	426	10,508,022	340	2,049,581	32	14,882
Taxable returns, total	**4,122**	**5,318,523**	**39,792**	**38,193,424**	**27,041**	**12,326,013**	**9,212**	**580,444**
$600,000 under $1,000,000	657	100,670	15,977	4,200,107	9,522	1,428,748	4,509	254,260
$1,000,000 under $2,500,000	1,647	423,749	16,926	9,656,869	11,777	3,463,854	3,794	257,675
$2,500,000 under $5,000,000	917	620,172	4,190	6,018,306	3,399	2,276,971	616	42,716
$5,000,000 under $10,000,000	484	703,626	1,690	4,961,377	1,514	2,024,045	214	9,126
$10,000,000 under $20,000,000	235	723,133	652	4,345,299	539	1,243,206	54	1,866
$20,000,000 or more	181	2,747,173	358	9,011,465	290	1,889,188	25	14,802
Nontaxable returns, total	**7,273**	**5,017,531**	**37,278**	**15,535,472**	**23,574**	**6,041,126**	**7,146**	**356,597**
$600,000 under $1,000,000	2,701	529,960	20,583	3,787,382	12,386	1,773,954	4,571	224,369
$1,000,000 under $2,500,000	3,009	1,045,171	13,033	5,212,846	8,651	2,143,446	2,069	106,209
$2,500,000 under $5,000,000	1,035	739,021	2,632	2,453,646	1,795	1,045,549	409	21,963
$5,000,000 under $10,000,000	364	585,050	729	1,478,634	530	622,706	65	3,281
$10,000,000 under $20,000,000	129	490,197	233	1,106,407	163	295,079	24	695
$20,000,000 or more	36	1,628,132	68	1,496,557	49	160,393	7	81

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1998: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**31,430**	**6,153,981**	**20,537**	**1,425,520**	**9,738**	**768,209**	**23,158**	**1,436,444**
$600,000 under $1,000,000	15,512	1,506,276	9,666	418,179	5,132	358,660	11,206	520,100
$1,000,000 under $2,500,000	11,687	1,921,691	7,913	460,078	3,559	246,552	9,079	562,123
$2,500,000 under $5,000,000	2,566	783,023	1,856	180,141	703	105,023	1,933	177,663
$5,000,000 under $10,000,000	1,077	631,571	711	105,030	247	31,409	653	102,143
$10,000,000 under $20,000,000	397	407,424	264	89,080	73	16,364	205	35,414
$20,000,000 or more	191	903,997	126	173,011	23	10,201	82	39,001
Taxable returns, total	**16,995**	**4,046,788**	**10,848**	**907,062**	**5,381**	**492,089**	**11,073**	**834,744**
$600,000 under $1,000,000	6,832	653,378	4,133	193,493	2,432	187,591	4,281	235,040
$1,000,000 under $2,500,000	7,191	1,347,423	4,716	317,675	2,213	170,038	4,944	344,100
$2,500,000 under $5,000,000	1,691	577,515	1,194	104,177	477	82,233	1,175	120,553
$5,000,000 under $10,000,000	818	467,271	506	75,205	179	26,644	459	76,304
$10,000,000 under $20,000,000	300	313,082	194	64,150	**80	**25,582	**214	**58,747
$20,000,000 or more	162	688,119	104	152,362	**	**	**	**
Nontaxable returns, total	**14,435**	**2,107,193**	**9,689**	**518,458**	**4,357**	**276,121**	**12,084**	**601,700**
$600,000 under $1,000,000	8,680	852,898	5,533	224,686	2,701	171,069	6,925	285,060
$1,000,000 under $2,500,000	4,496	574,268	3,197	142,403	1,346	76,514	4,134	218,023
$2,500,000 under $5,000,000	875	205,508	662	75,965	226	22,790	758	57,111
$5,000,000 under $10,000,000	259	164,300	205	29,824	68	4,765	194	25,839
$10,000,000 under $20,000,000	96	94,342	70	24,930	**16	**982	**73	**15,667
$20,000,000 or more	29	215,878	22	20,649	**	**	**	**

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**94,962**	**13,403,651**	**61,430**	**5,664,481**	**53,616**	**5,525,368**	**5,866**	**163,143**
$600,000 under $1,000,000	48,297	5,720,477	28,555	1,429,024	27,159	1,564,159	2,144	39,685
$1,000,000 under $2,500,000	35,239	4,615,743	23,893	1,745,576	20,139	2,453,990	2,791	69,471
$2,500,000 under $5,000,000	7,468	1,393,650	5,753	898,800	4,217	847,210	602	18,901
$5,000,000 under $10,000,000	2,594	652,603	2,087	618,573	1,403	407,509	212	23,860
$10,000,000 under $20,000,000	923	461,485	768	383,725	470	130,722	73	5,886
$20,000,000 or more	442	559,693	375	588,782	229	121,777	44	5,340
Taxable returns, total	**46,601**	**8,522,731**	**31,445**	**3,625,315**	**22,488**	**1,610,103**	**1,749**	**52,058**
$600,000 under $1,000,000	19,757	3,093,271	12,206	671,599	10,001	379,812	518	4,642
$1,000,000 under $2,500,000	19,431	3,085,395	13,329	1,072,035	8,989	624,080	843	25,883
$2,500,000 under $5,000,000	4,559	972,275	3,538	584,336	2,176	283,171	221	7,852
$5,000,000 under $10,000,000	1,805	489,289	1,481	467,842	834	175,474	97	6,045
$10,000,000 under $20,000,000	679	363,078	575	296,154	309	65,825	41	3,466
$20,000,000 or more	371	519,423	315	533,349	179	81,742	29	4,169
Nontaxable returns, total	**48,361**	**4,880,920**	**29,986**	**2,039,166**	**31,128**	**3,915,265**	**4,116**	**111,085**
$600,000 under $1,000,000	28,540	2,627,206	16,349	757,425	17,158	1,184,348	1,627	35,043
$1,000,000 under $2,500,000	15,808	1,530,347	10,565	673,541	11,150	1,829,911	1,947	43,588
$2,500,000 under $5,000,000	2,909	421,375	2,215	314,465	2,041	564,039	380	11,049
$5,000,000 under $10,000,000	789	163,314	606	150,732	570	232,036	115	17,815
$10,000,000 under $20,000,000	244	98,407	193	87,571	160	64,897	32	2,419
$20,000,000 or more	71	40,270	59	55,433	50	40,035	15	1,171

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1998: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets[2]		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, total	**6,662**	**820,665**	**12,339**	**2,206,795**	**6,833**	**1,230,224**	**22,002**	**3,553,153**
$600,000 under $1,000,000	3,423	211,547	3,761	115,650	1,958	97,926	9,351	655,565
$1,000,000 under $2,500,000	2,422	310,916	5,309	379,117	3,041	286,348	8,472	1,079,140
$2,500,000 under $5,000,000	506	117,937	1,868	429,195	1,039	262,474	2,509	665,988
$5,000,000 under $10,000,000	190	74,252	873	338,486	410	141,130	1,028	319,347
$10,000,000 under $20,000,000	81	45,299	327	349,795	231	153,951	408	347,800
$20,000,000 or more	41	60,714	201	594,552	153	288,394	233	485,314
Taxable returns, total	**2,897**	**354,922**	**5,453**	**1,420,433**	**2,785**	**645,361**	**10,443**	**1,948,144**
$600,000 under $1,000,000	1,198	41,814	1,236	41,305	610	23,283	3,587	251,011
$1,000,000 under $2,500,000	1,193	130,775	2,243	165,938	1,162	74,213	4,228	519,473
$2,500,000 under $5,000,000	290	43,336	1,019	255,227	502	147,392	1,496	378,524
$5,000,000 under $10,000,000	127	57,634	562	196,304	238	78,592	655	199,328
$10,000,000 under $20,000,000	54	23,168	226	238,834	148	86,229	284	218,508
$20,000,000 or more	35	58,195	166	522,825	123	235,651	193	381,301
Nontaxable returns, total	**3,765**	**465,743**	**6,886**	**786,362**	**4,048**	**584,863**	**11,559**	**1,605,009**
$600,000 under $1,000,000	2,224	169,733	2,524	74,345	1,347	74,643	5,764	404,553
$1,000,000 under $2,500,000	1,229	180,141	3,065	213,180	1,879	212,134	4,245	559,667
$2,500,000 under $5,000,000	216	74,601	850	173,968	537	115,083	1,013	287,465
$5,000,000 under $10,000,000	62	16,618	310	142,182	172	62,538	373	120,019
$10,000,000 under $20,000,000	27	22,131	101	110,961	83	67,722	124	129,292
$20,000,000 or more	6	2,519	35	71,727	30	52,743	40	104,014

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**45,752**	**12,038,614**	**5,757**	**629,787**	**2,092**	**669,661**	**82,866**	**2,768,732**
$600,000 under $1,000,000	21,780	3,254,992	2,295	79,986	554	17,629	40,739	664,192
$1,000,000 under $2,500,000	18,340	5,046,883	2,118	165,392	787	33,407	31,363	849,350
$2,500,000 under $5,000,000	3,842	2,126,953	801	128,083	350	67,942	6,957	453,063
$5,000,000 under $10,000,000	1,227	923,101	315	53,821	201	78,386	2,482	291,279
$10,000,000 under $20,000,000	378	381,658	146	48,951	119	61,754	895	174,135
$20,000,000 or more	184	305,027	81	153,554	81	410,542	431	336,713
Taxable returns, total	**17,571**	**4,433,907**	**3,115**	**418,535**	**1,091**	**570,822**	**39,831**	**1,581,057**
$600,000 under $1,000,000	7,251	1,021,115	1,026	17,493	156	3,464	16,035	234,841
$1,000,000 under $2,500,000	7,444	1,678,211	1,180	108,858	420	9,025	16,887	424,219
$2,500,000 under $5,000,000	1,827	788,581	521	73,390	216	51,225	4,175	254,382
$5,000,000 under $10,000,000	679	491,214	217	43,113	138	64,956	1,706	210,096
$10,000,000 under $20,000,000	229	220,498	101	33,264	91	52,910	664	135,505
$20,000,000 or more	140	234,289	69	142,417	69	389,242	364	322,014
Nontaxable returns, total	**28,181**	**7,604,706**	**2,642**	**211,253**	**1,001**	**98,839**	**43,035**	**1,187,675**
$600,000 under $1,000,000	14,529	2,233,877	1,269	62,492	398	14,165	24,704	429,351
$1,000,000 under $2,500,000	10,896	3,368,671	938	56,534	367	24,383	14,476	425,131
$2,500,000 under $5,000,000	2,015	1,338,373	280	54,693	134	16,717	2,782	198,681
$5,000,000 under $10,000,000	548	431,887	98	10,708	63	13,430	776	81,182
$10,000,000 under $20,000,000	149	161,160	45	15,688	28	8,845	231	38,630
$20,000,000 or more	44	70,739	12	11,137	12	21,299	67	14,700

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1998: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**87,913**	**604,270**	**33,834**	**1,317,970**	**61,301**	**1,162,887**	**69,953**	**1,132,302**
$600,000 under $1,000,000	44,654	277,439	15,240	245,926	31,267	315,274	36,025	211,402
$1,000,000 under $2,500,000	32,539	228,055	13,321	418,337	22,208	402,288	25,317	294,567
$2,500,000 under $5,000,000	6,946	56,603	3,305	223,625	5,004	174,349	5,476	147,230
$5,000,000 under $10,000,000	2,468	23,762	1,251	157,187	1,813	109,285	2,028	114,466
$10,000,000 under $20,000,000	880	10,754	473	112,997	665	72,190	733	90,065
$20,000,000 or more	426	7,656	244	159,898	344	89,502	374	274,571
Taxable returns, total	**45,612**	**311,135**	**26,705**	**1,155,418**	**40,555**	**905,716**	**44,022**	**964,291**
$600,000 under $1,000,000	19,356	117,467	9,906	165,038	17,171	179,921	18,777	121,311
$1,000,000 under $2,500,000	19,026	128,533	12,008	380,607	16,979	333,658	18,452	254,939
$2,500,000 under $5,000,000	4,443	34,774	2,985	206,108	4,007	151,658	4,198	126,618
$5,000,000 under $10,000,000	1,761	16,092	1,146	145,742	1,526	94,691	1,654	109,001
$10,000,000 under $20,000,000	665	7,739	431	105,740	568	63,941	609	82,814
$20,000,000 or more	362	6,530	228	152,183	304	81,848	331	269,608
Nontaxable returns, total	**42,300**	**293,135**	**7,129**	**162,552**	**20,746**	**257,171**	**25,931**	**168,011**
$600,000 under $1,000,000	25,298	159,972	5,334	80,888	14,096	135,353	17,248	90,091
$1,000,000 under $2,500,000	13,512	99,522	1,312	37,730	5,229	68,629	6,864	39,628
$2,500,000 under $5,000,000	2,503	21,830	320	17,517	998	22,690	1,278	20,612
$5,000,000 under $10,000,000	707	7,671	105	11,445	286	14,594	374	5,466
$10,000,000 under $20,000,000	215	3,015	42	7,257	97	8,250	124	7,251
$20,000,000 or more	64	1,125	16	7,715	40	7,654	42	4,963

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**74,732**	**6,369,293**	**41,459**	**49,409,183**	**16,982**	**10,861,321**	**97,765**	**70,853,814**
$600,000 under $1,000,000	36,661	1,077,833	18,497	6,290,369	7,162	1,092,246	49,630	9,525,176
$1,000,000 under $2,500,000	28,090	1,997,344	17,067	14,903,134	6,576	2,013,437	36,393	20,271,449
$2,500,000 under $5,000,000	6,359	996,441	3,898	8,983,695	1,824	1,398,087	7,686	11,985,790
$5,000,000 under $10,000,000	2,343	708,371	1,295	6,245,961	824	1,344,607	2,665	8,703,867
$10,000,000 under $20,000,000	856	582,662	473	4,582,682	364	1,282,699	944	6,726,645
$20,000,000 or more	424	1,006,642	228	8,403,342	231	3,730,245	446	13,640,888
Taxable returns, total	**42,027**	**3,067,139**	**5,051**	**10,707,253**	**10,476**	**5,593,306**	**47,458**	**22,713,302**
$600,000 under $1,000,000	17,285	231,734	862	86,834	3,388	81,460	20,106	982,524
$1,000,000 under $2,500,000	17,749	800,563	2,108	930,862	4,604	518,554	19,822	3,352,213
$2,500,000 under $5,000,000	4,249	519,061	1,128	1,505,687	1,303	476,155	4,633	3,024,952
$5,000,000 under $10,000,000	1,718	418,546	535	1,830,933	664	921,064	1,836	3,536,307
$10,000,000 under $20,000,000	663	348,297	247	1,880,274	309	856,380	688	3,345,842
$20,000,000 or more	364	748,937	170	4,472,664	208	2,739,693	374	8,471,463
Nontaxable returns, total	**32,705**	**3,302,153**	**36,408**	**38,701,929**	**6,506**	**5,268,015**	**50,306**	**48,140,513**
$600,000 under $1,000,000	19,376	846,098	17,635	6,203,536	3,774	1,010,785	29,524	8,542,652
$1,000,000 under $2,500,000	10,341	1,196,780	14,959	13,972,271	1,972	1,494,883	16,571	16,919,236
$2,500,000 under $5,000,000	2,109	477,381	2,770	7,478,008	522	921,932	3,054	8,960,837
$5,000,000 under $10,000,000	625	289,825	760	4,415,028	160	423,543	828	5,167,560
$10,000,000 under $20,000,000	193	234,365	226	2,702,408	55	426,319	256	3,380,803
$20,000,000 or more	60	257,705	58	3,930,678	23	990,552	72	5,169,425

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1998: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**92,236**	**103,128,450**	**11,917**	**4,705,277**	**92,525**	**107,833,728**	**92,492**	**43,303,930**
$600,000 under $1,000,000	46,670	28,847,879	3,188	498,129	46,752	29,346,008	46,727	9,583,977
$1,000,000 under $2,500,000	34,306	33,227,188	4,593	1,195,519	34,385	34,422,707	34,377	12,314,744
$2,500,000 under $5,000,000	7,351	14,380,749	2,074	955,693	7,414	15,336,443	7,414	6,537,091
$5,000,000 under $10,000,000	2,570	9,443,783	1,186	730,861	2,606	10,174,644	2,606	4,875,859
$10,000,000 under $20,000,000	905	6,277,550	551	512,120	925	6,789,670	925	3,536,381
$20,000,000 or more	434	10,951,302	325	812,955	443	11,764,257	443	6,455,878
Taxable returns, total	**47,474**	**80,299,163**	**8,415**	**4,059,889**	**47,475**	**84,359,052**	**47,475**	**35,821,558**
$600,000 under $1,000,000	20,106	15,357,885	1,892	329,698	20,106	15,687,582	20,106	5,242,835
$1,000,000 under $2,500,000	19,838	25,784,395	3,278	986,385	19,838	26,770,780	19,838	9,873,351
$2,500,000 under $5,000,000	4,633	12,997,332	1,565	831,622	4,633	13,828,954	4,633	6,054,387
$5,000,000 under $10,000,000	1,836	9,064,362	938	648,253	1,836	9,712,615	1,836	4,725,175
$10,000,000 under $20,000,000	688	6,169,914	454	479,051	688	6,648,965	688	3,489,905
$20,000,000 or more	373	10,925,276	289	784,879	374	11,710,155	374	6,435,906
Nontaxable returns, total	**44,762**	**22,829,287**	**3,502**	**645,389**	**45,050**	**23,474,676**	**45,017**	**7,482,371**
$600,000 under $1,000,000	26,564	13,489,994	1,296	168,431	26,646	13,658,425	26,621	4,341,142
$1,000,000 under $2,500,000	14,468	7,442,793	1,315	209,134	14,546	7,651,927	14,539	2,441,393
$2,500,000 under $5,000,000	2,718	1,383,417	509	124,071	2,781	1,507,489	2,781	482,704
$5,000,000 under $10,000,000	733	379,421	248	82,608	770	462,029	770	150,684
$10,000,000 under $20,000,000	217	107,636	97	33,069	237	140,705	237	46,476
$20,000,000 or more	61	26,026	36	28,075	69	54,101	69	19,972

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**2,152**	**933,391**	**92,388**	**42,373,339**	**97,020**	**18,842,075**	**54,264**	**5,336,477**
$600,000 under $1,000,000	239	18,335	46,668	9,567,080	49,246	9,569,080	25,161	463,417
$1,000,000 under $2,500,000	568	104,823	34,346	12,211,145	36,097	7,009,585	21,143	1,061,060
$2,500,000 under $5,000,000	500	154,050	7,409	6,383,180	7,638	1,480,569	4,957	796,541
$5,000,000 under $10,000,000	408	141,300	2,601	4,734,558	2,658	515,569	1,908	751,727
$10,000,000 under $20,000,000	240	146,111	924	3,390,270	938	181,476	715	682,318
$20,000,000 or more	197	368,772	441	6,087,106	444	85,798	380	1,581,415
Taxable returns, total	**1,800**	**886,669**	**47,475**	**34,934,889**	**47,469**	**9,213,627**	**46,584**	**5,254,782**
$600,000 under $1,000,000	114	1,078	20,106	5,241,757	20,106	3,903,470	19,519	413,561
$1,000,000 under $2,500,000	489	99,660	19,838	9,773,691	19,838	3,852,077	19,640	1,036,652
$2,500,000 under $5,000,000	420	147,286	4,633	5,907,101	4,627	896,472	4,583	791,320
$5,000,000 under $10,000,000	368	133,147	1,836	4,592,027	1,836	356,401	1,795	750,287
$10,000,000 under $20,000,000	224	144,827	688	3,345,078	687	132,966	679	681,676
$20,000,000 or more	186	360,671	374	6,075,235	374	72,240	368	1,581,286
Nontaxable returns, total	**352**	**46,723**	**44,913**	**7,438,450**	**49,552**	**9,628,448**	**7,680**	**81,695**
$600,000 under $1,000,000	*125	*17,257	26,562	4,325,323	29,140	5,665,609	5,641	49,856
$1,000,000 under $2,500,000	79	5,163	14,507	2,437,455	16,258	3,157,508	1,503	24,407
$2,500,000 under $5,000,000	81	6,765	2,776	476,078	3,011	584,096	374	5,221
$5,000,000 under $10,000,000	40	8,153	765	142,531	821	159,167	114	1,439
$10,000,000 under $20,000,000	16	1,285	236	45,192	251	48,509	36	643
$20,000,000 or more	11	8,101	67	11,871	70	13,558	12	129

Footnotes at end of table.

Table 1a.--Estate Tax Returns Filed in 1998: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**1,075**	**134,144**	**47,475**	**20,349,009**	**360**	**203,755**	**10,043**	**27,755,445**
$600,000 under $1,000,000	128	3,643	20,106	921,080	--	--	4,815	6,219,970
$1,000,000 under $2,500,000	614	48,378	19,838	4,846,203	88	12,603	3,915	9,187,100
$2,500,000 under $5,000,000	184	32,131	4,633	4,188,485	87	12,924	896	4,592,199
$5,000,000 under $10,000,000	86	22,680	1,836	3,464,282	82	26,775	282	2,886,339
$10,000,000 under $20,000,000	45	18,313	688	2,515,427	44	19,248	91	1,972,555
$20,000,000 or more	18	8,999	374	4,413,532	58	132,205	43	2,897,282
Taxable returns, total	**1,014**	**117,464**	**47,475**	**20,349,009**	**360**	**203,755**	**1,000**	**5,539,303**
$600,000 under $1,000,000	128	3,643	20,106	921,080	--	--	168	226,374
$1,000,000 under $2,500,000	573	38,755	19,838	4,846,203	88	12,603	488	941,136
$2,500,000 under $5,000,000	170	30,823	4,633	4,188,485	87	12,924	192	803,507
$5,000,000 under $10,000,000	82	21,056	1,836	3,464,282	82	26,775	88	901,958
$10,000,000 under $20,000,000	**60	**23,186	688	2,515,427	44	19,248	36	766,835
$20,000,000 or more	**	**	374	4,413,532	58	132,205	29	1,899,494
Nontaxable returns, total	**61**	**16,680**	--	--	--	--	**9,042**	**22,216,142**
$600,000 under $1,000,000	--	--	--	--	--	--	4,648	5,993,596
$1,000,000 under $2,500,000	*41	*9622	--	--	--	--	3,427	8,245,964
$2,500,000 under $5,000,000	*14	*1,308	--	--	--	--	705	3,788,692
$5,000,000 under $10,000,000	*3	*1,624	--	--	--	--	194	1,984,381
$10,000,000 under $20,000,000	**3	**4,127	--	--	--	--	55	1,205,720
$20,000,000 or more	**	**	--	--	--	--	14	997,789

Size of gross estate	Total mutual funds		Total joint property		Total lifetime transfers		Qualified terminable interest property trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total	**79,623**	**23,956,104**	**51,492**	**11,671,300**	**32,325**	**47,043,274**	**14,241**	**19,041,089**
$600,000 under $1,000,000	38,567	6,967,384	25,888	4,114,649	14,096	7,644,371	4,282	717,801
$1,000,000 under $2,500,000	30,558	8,692,216	19,485	4,267,604	12,786	12,815,907	6,660	4,026,421
$2,500,000 under $5,000,000	6,808	3,681,103	4,140	1,597,531	3,224	7,050,652	2,010	3,481,703
$5,000,000 under $10,000,000	2,421	2,126,843	1,314	824,392	1,387	5,934,324	806	3,134,070
$10,000,000 under $20,000,000	856	1,151,011	463	453,210	544	4,613,206	326	2,623,443
$20,000,000 or more	413	1,337,547	202	413,914	288	8,984,814	157	5,057,651
Taxable returns, total	**39,598**	**14,192,019**	**18,779**	**4,193,309**	**15,986**	**29,687,279**	**1,632**	**5,601,332**
$600,000 under $1,000,000	16,099	3,199,205	8,309	1,353,587	5,375	3,126,207	*61	*11,068
$1,000,000 under $2,500,000	16,674	5,081,133	7,357	1,385,706	6,949	7,310,301	516	253,282
$2,500,000 under $5,000,000	4,151	2,279,949	1,959	572,126	1,990	4,436,711	449	539,705
$5,000,000 under $10,000,000	1,692	1,599,444	716	359,811	990	4,210,861	310	939,308
$10,000,000 under $20,000,000	637	886,411	281	215,020	422	3,586,005	175	1,182,020
$20,000,000 or more	346	1,145,877	156	307,059	260	7,017,193	120	2,675,950
Nontaxable returns, total	**40,024**	**9,764,085**	**32,713**	**7,477,991**	**16,340**	**17,355,995**	**12,609**	**13,439,757**
$600,000 under $1,000,000	22,468	3,768,179	17,579	2,761,062	8,721	4,518,164	4,220	706,734
$1,000,000 under $2,500,000	13,884	3,611,083	12,128	2,881,898	5,838	5,505,606	6,144	3,773,139
$2,500,000 under $5,000,000	2,657	1,401,154	2,180	1,025,404	1,234	2,613,941	1,561	2,941,998
$5,000,000 under $10,000,000	729	527,399	599	464,582	397	1,723,463	496	2,194,763
$10,000,000 under $20,000,000	219	264,601	181	238,190	122	1,027,200	151	1,441,423
$20,000,000 or more	67	191,670	46	106,855	28	1,967,621	37	2,381,701

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

** Data deleted or combined to prevent disclosure of individual taxpayer data.

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date of death or 6 months thereafter (i.e., alternate valuation method).

[2] The farm assets category does not include farmland. Farmland was included in the real estate category.

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

Table 1b.--Estate Tax Returns Filed in 1999: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**103,979**	**196,404,943**	**64,460**	**13,791,967**	**57,572**	**19,571,106**	**3,398**	**1,396,860**
$600,000 under $1,000,000	49,898	38,958,592	29,314	4,583,686	25,443	4,925,884	707	77,481
$1,000,000 under $2,500,000	40,771	60,534,154	26,161	5,381,331	23,403	7,177,125	1,395	286,691
$2,500,000 under $5,000,000	8,621	29,151,498	5,733	1,798,520	5,480	2,996,053	680	266,719
$5,000,000 under $10,000,000	3,049	20,751,082	2,109	1,023,392	2,034	1,909,519	343	259,534
$10,000,000 under $20,000,000	1,063	14,495,100	721	512,931	766	1,280,628	159	217,588
$20,000,000 or more	577	32,514,518	422	492,106	447	1,281,898	115	288,847
Taxable returns, total	**49,863**	**119,157,509**	**28,110**	**6,848,297**	**25,072**	**9,300,886**	**1,373**	**697,624**
$600,000 under $1,000,000	19,136	15,838,747	9,755	1,620,794	8,530	1,699,605	*156	*19,496
$1,000,000 under $2,500,000	22,233	33,165,900	12,927	2,786,942	11,319	3,294,359	520	108,128
$2,500,000 under $5,000,000	5,212	17,775,238	3,215	1,016,014	3,046	1,497,003	311	121,183
$5,000,000 under $10,000,000	2,045	14,017,573	1,354	656,381	1,293	1,077,708	200	127,455
$10,000,000 under $20,000,000	770	10,542,126	522	368,069	530	753,938	100	92,103
$20,000,000 or more	467	27,817,925	337	400,096	353	978,273	86	229,257
Nontaxable returns, total	**54,116**	**77,247,434**	**36,350**	**6,943,670**	**32,500**	**10,270,221**	**2,025**	**699,236**
$600,000 under $1,000,000	30,762	23,119,845	19,560	2,962,892	16,913	3,226,279	551	57,985
$1,000,000 under $2,500,000	18,538	27,368,253	13,233	2,594,389	12,084	3,882,766	874	178,562
$2,500,000 under $5,000,000	3,409	11,376,259	2,518	782,506	2,434	1,499,050	369	145,536
$5,000,000 under $10,000,000	1,004	6,733,509	755	367,011	740	831,811	143	132,079
$10,000,000 under $20,000,000	293	3,952,974	198	144,862	235	526,690	59	125,485
$20,000,000 or more	110	4,696,594	85	92,010	93	303,625	29	59,589

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**11,016**	**12,212,834**	**83,509**	**67,202,749**	**53,172**	**20,228,501**	**16,169**	**919,388**
$600,000 under $1,000,000	2,781	439,830	37,390	9,382,282	21,268	3,205,997	8,045	416,974
$1,000,000 under $2,500,000	4,735	1,480,041	34,076	18,426,259	22,630	6,203,795	6,592	395,339
$2,500,000 under $5,000,000	1,938	1,391,756	7,713	10,707,668	5,847	3,541,126	1,091	75,172
$5,000,000 under $10,000,000	870	1,342,245	2,793	8,485,595	2,220	2,698,647	288	20,608
$10,000,000 under $20,000,000	411	1,494,634	988	5,951,671	783	1,682,477	111	9,821
$20,000,000 or more	281	6,064,328	549	14,249,274	424	2,896,459	42	1,474
Taxable returns, total	**4,098**	**7,108,344**	**41,347**	**47,123,835**	**27,963**	**13,542,938**	**8,454**	**580,820**
$600,000 under $1,000,000	658	75,992	14,591	4,407,003	8,386	1,402,219	3,341	215,058
$1,000,000 under $2,500,000	1,585	439,423	18,966	11,282,169	13,218	3,939,640	4,004	280,206
$2,500,000 under $5,000,000	892	656,679	4,713	7,344,694	3,809	2,428,531	784	59,514
$5,000,000 under $10,000,000	490	652,116	1,899	6,341,766	1,592	1,960,926	205	16,517
$10,000,000 under $20,000,000	260	855,449	732	4,805,975	600	1,317,302	83	8,229
$20,000,000 or more	214	4,428,684	446	12,942,229	358	2,494,320	37	1,296
Nontaxable returns, total	**6,918**	**5,104,490**	**42,162**	**20,078,914**	**25,209**	**6,685,563**	**7,715**	**338,568**
$600,000 under $1,000,000	2,124	363,838	22,799	4,975,279	12,882	1,803,778	4,704	201,917
$1,000,000 under $2,500,000	3,150	1,040,618	15,110	7,144,090	9,412	2,264,155	2,589	115,133
$2,500,000 under $5,000,000	1,046	735,076	2,999	3,362,974	2,038	1,112,594	307	15,658
$5,000,000 under $10,000,000	380	690,129	895	2,143,829	628	737,721	82	4,091
$10,000,000 under $20,000,000	151	639,185	256	1,145,697	183	365,175	28	1,592
$20,000,000 or more	67	1,635,643	103	1,307,045	66	402,139	5	178

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1999: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**33,176**	**5,995,157**	**26,541**	**2,461,691**	**11,244**	**838,919**	**25,488**	**1,827,469**
$600,000 under $1,000,000	14,533	1,362,989	11,979	663,313	5,280	310,120	11,860	617,349
$1,000,000 under $2,500,000	13,599	1,991,488	10,911	799,758	4,664	353,960	10,406	735,766
$2,500,000 under $5,000,000	3,225	970,500	2,291	266,424	857	79,366	2,209	238,829
$5,000,000 under $10,000,000	1,164	616,146	861	159,702	311	50,693	688	116,652
$10,000,000 under $20,000,000	420	415,491	298	108,557	86	24,672	212	46,429
$20,000,000 or more	234	638,543	201	463,936	46	20,108	113	72,444
Taxable returns, total	**17,339**	**3,937,775**	**13,154**	**1,509,354**	**5,691**	**470,707**	**11,397**	**910,347**
$600,000 under $1,000,000	5,905	618,788	4,709	291,185	2,230	135,914	4,370	238,867
$1,000,000 under $2,500,000	8,000	1,277,778	6,045	454,643	2,643	223,544	5,114	368,696
$2,500,000 under $5,000,000	2,070	634,845	1,451	161,918	518	44,381	1,229	128,277
$5,000,000 under $10,000,000	840	480,029	562	103,404	203	31,492	446	76,244
$10,000,000 under $20,000,000	324	325,597	221	67,354	60	18,354	149	30,720
$20,000,000 or more	200	600,737	167	430,852	36	17,023	90	67,541
Nontaxable returns, total	**15,837**	**2,057,382**	**13,386**	**952,336**	**5,554**	**368,212**	**14,091**	**917,122**
$600,000 under $1,000,000	8,628	744,201	7,270	372,129	3,050	174,206	7,490	378,482
$1,000,000 under $2,500,000	5,600	713,710	4,866	345,116	2,021	130,416	5,293	367,069
$2,500,000 under $5,000,000	1,155	335,655	840	104,506	338	34,986	980	110,552
$5,000,000 under $10,000,000	324	136,116	299	56,298	108	19,201	242	40,408
$10,000,000 under $20,000,000	95	89,895	77	41,203	26	6,318	63	15,708
$20,000,000 or more	34	37,806	34	33,085	10	3,085	23	4,903

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**100,237**	**14,886,980**	**70,365**	**7,615,031**	**56,635**	**5,857,695**	**5,818**	**154,013**
$600,000 under $1,000,000	47,791	5,657,897	31,151	1,720,782	26,496	1,489,574	2,268	36,665
$1,000,000 under $2,500,000	39,468	5,548,294	28,536	2,479,538	23,229	2,603,502	2,584	63,084
$2,500,000 under $5,000,000	8,388	1,581,595	6,823	1,199,298	4,511	998,013	602	31,388
$5,000,000 under $10,000,000	2,981	803,419	2,473	830,839	1,556	428,565	232	9,078
$10,000,000 under $20,000,000	1,042	464,517	887	513,133	552	175,031	88	6,626
$20,000,000 or more	568	831,257	495	871,441	291	163,010	45	7,172
Taxable returns, total	**48,824**	**9,117,962**	**35,274**	**4,763,627**	**23,142**	**1,746,460**	**1,731**	**55,321**
$600,000 under $1,000,000	18,606	2,661,156	12,472	788,084	8,830	324,485	510	8,148
$1,000,000 under $2,500,000	21,842	3,752,993	15,822	1,411,513	10,549	708,639	775	18,318
$2,500,000 under $5,000,000	5,142	1,048,818	4,227	790,268	2,274	338,392	240	14,777
$5,000,000 under $10,000,000	2,014	565,911	1,681	595,548	904	186,867	119	4,332
$10,000,000 under $20,000,000	759	342,671	666	422,792	359	90,104	59	4,698
$20,000,000 or more	461	746,413	407	755,422	226	97,973	28	5,048
Nontaxable returns, total	**51,414**	**5,769,017**	**35,091**	**2,851,404**	**33,493**	**4,111,234**	**4,088**	**98,692**
$600,000 under $1,000,000	29,185	2,996,741	18,679	932,698	17,666	1,165,089	1,758	28,517
$1,000,000 under $2,500,000	17,626	1,795,301	12,714	1,068,025	12,680	1,894,862	1,809	44,767
$2,500,000 under $5,000,000	3,246	532,777	2,596	409,031	2,237	659,620	362	16,611
$5,000,000 under $10,000,000	967	237,508	792	235,290	652	241,699	112	4,746
$10,000,000 under $20,000,000	283	121,846	222	90,341	193	84,927	29	1,928
$20,000,000 or more	107	84,844	88	116,019	65	65,037	17	2,124

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1999: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets[2]		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, total	**7,083**	**890,779**	**13,212**	**2,711,708**	**7,027**	**1,262,069**	**21,752**	**4,029,504**
$600,000 under $1,000,000	3,353	190,559	4,535	145,578	1,887	96,289	8,396	677,562
$1,000,000 under $2,500,000	2,869	371,220	5,375	334,990	3,169	307,136	9,032	1,234,827
$2,500,000 under $5,000,000	556	122,645	1,773	311,874	1,064	215,775	2,518	605,275
$5,000,000 under $10,000,000	178	57,861	885	345,197	520	207,337	1,034	427,964
$10,000,000 under $20,000,000	74	90,886	387	369,960	223	190,989	464	310,806
$20,000,000 or more	51	57,608	256	1,204,108	165	244,544	307	773,070
Taxable returns, total	**2,865**	**373,482**	**5,923**	**1,905,028**	**2,676**	**590,454**	**10,345**	**2,280,651**
$600,000 under $1,000,000	1,016	27,293	1,569	54,283	390	7,371	3,085	263,382
$1,000,000 under $2,500,000	1,338	130,151	2,401	154,100	1,261	88,019	4,630	630,419
$2,500,000 under $5,000,000	308	56,130	952	191,500	478	90,092	1,395	313,974
$5,000,000 under $10,000,000	115	33,833	529	219,117	283	106,231	662	272,235
$10,000,000 under $20,000,000	46	70,702	266	227,149	138	97,903	323	209,526
$20,000,000 or more	41	55,373	206	1,058,878	125	200,837	250	591,114
Nontaxable returns, total	**4,218**	**517,298**	**7,289**	**806,680**	**4,351**	**671,615**	**11,407**	**1,748,853**
$600,000 under $1,000,000	2,337	163,266	2,966	91,295	1,497	88,918	5,311	414,180
$1,000,000 under $2,500,000	1,531	241,070	2,974	180,890	1,907	219,117	4,402	604,408
$2,500,000 under $5,000,000	249	66,515	821	120,374	586	125,683	1,124	291,300
$5,000,000 under $10,000,000	63	24,029	356	126,079	237	101,106	371	155,729
$10,000,000 under $20,000,000	28	20,184	121	142,811	84	93,085	141	101,280
$20,000,000 or more	10	2,235	50	145,230	40	43,707	57	181,956

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**37,008**	**8,037,374**	**5,653**	**566,132**	**2,291**	**1,041,489**	**87,900**	**3,215,067**
$600,000 under $1,000,000	17,059	2,260,067	2,175	70,811	669	23,604	40,511	676,648
$1,000,000 under $2,500,000	15,411	3,340,987	2,291	164,661	840	33,578	35,277	947,431
$2,500,000 under $5,000,000	3,009	1,216,144	687	121,595	355	27,317	7,720	451,815
$5,000,000 under $10,000,000	992	538,884	296	71,995	217	55,925	2,831	309,638
$10,000,000 under $20,000,000	361	281,852	123	51,933	104	67,851	1,006	240,072
$20,000,000 or more	176	399,440	80	85,137	105	833,214	555	589,462
Taxable returns, total	**14,270**	**3,300,135**	**3,154**	**333,832**	**1,181**	**841,295**	**41,743**	**1,930,340**
$600,000 under $1,000,000	5,253	755,072	1,093	36,338	200	2,461	14,866	202,046
$1,000,000 under $2,500,000	6,700	1,293,221	1,251	77,710	470	11,448	19,114	470,935
$2,500,000 under $5,000,000	1,437	490,628	459	74,648	210	13,824	4,661	289,290
$5,000,000 under $10,000,000	539	232,179	193	43,863	137	23,945	1,913	218,333
$10,000,000 under $20,000,000	215	172,915	92	32,502	72	44,793	737	192,779
$20,000,000 or more	126	356,120	64	68,772	91	744,823	452	556,956
Nontaxable returns, total	**22,738**	**4,737,239**	**2,499**	**232,299**	**1,110**	**200,194**	**46,157**	**1,284,727**
$600,000 under $1,000,000	11,806	1,504,995	1,082	34,473	470	21,144	25,645	474,602
$1,000,000 under $2,500,000	8,711	2,047,766	1,040	86,952	369	22,130	16,163	476,496
$2,500,000 under $5,000,000	1,572	725,516	228	46,947	144	13,493	3,059	162,525
$5,000,000 under $10,000,000	453	306,704	103	28,132	80	31,979	918	91,305
$10,000,000 under $20,000,000	146	108,938	31	19,431	32	23,057	269	47,293
$20,000,000 or more	50	43,320	16	16,365	14	88,391	103	32,506

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1999: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**92,359**	**647,196**	**35,070**	**1,499,059**	**64,486**	**1,237,981**	**73,990**	**1,120,525**
$600,000 under $1,000,000	43,897	271,417	14,639	244,716	30,150	296,963	35,338	235,615
$1,000,000 under $2,500,000	36,276	261,717	14,328	448,993	25,474	447,517	28,886	336,484
$2,500,000 under $5,000,000	7,859	64,897	3,790	260,906	5,584	189,793	6,163	176,837
$5,000,000 under $10,000,000	2,805	27,183	1,451	180,398	2,113	119,820	2,336	109,744
$10,000,000 under $20,000,000	974	11,515	562	132,199	738	73,378	806	76,859
$20,000,000 or more	547	10,468	299	231,848	428	110,509	461	184,986
Taxable returns, total	**47,752**	**327,485**	**27,133**	**1,310,984**	**42,276**	**973,123**	**46,272**	**939,778**
$600,000 under $1,000,000	18,125	106,000	8,832	152,329	15,738	165,912	17,640	139,331
$1,000,000 under $2,500,000	21,440	146,699	12,686	403,162	19,236	364,425	20,820	282,492
$2,500,000 under $5,000,000	5,037	39,577	3,501	242,879	4,518	165,082	4,848	162,568
$5,000,000 under $10,000,000	1,967	18,498	1,322	167,473	1,767	106,888	1,880	101,908
$10,000,000 under $20,000,000	731	8,228	512	120,223	639	65,155	679	72,164
$20,000,000 or more	452	8,482	279	224,918	378	105,660	406	181,314
Nontaxable returns, total	**44,607**	**319,712**	**7,937**	**188,076**	**22,211**	**264,858**	**27,718**	**180,747**
$600,000 under $1,000,000	25,773	165,417	5,806	92,386	14,412	131,051	17,698	96,284
$1,000,000 under $2,500,000	14,836	115,017	1,642	45,831	6,238	83,092	8,066	53,992
$2,500,000 under $5,000,000	2,822	25,321	290	18,027	1,066	24,710	1,315	14,269
$5,000,000 under $10,000,000	838	8,685	129	12,925	346	12,932	456	7,836
$10,000,000 under $20,000,000	243	3,287	50	11,976	99	8,223	127	4,695
$20,000,000 or more	95	1,986	20	6,930	50	4,850	55	3,672

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**78,464**	**6,503,906**	**43,718**	**55,653,245**	**17,554**	**14,575,263**	**103,839**	**81,720,192**
$600,000 under $1,000,000	35,634	1,035,951	18,335	6,214,465	6,640	1,141,747	49,772	9,481,303
$1,000,000 under $2,500,000	31,619	2,195,936	18,855	16,438,667	7,354	2,380,900	40,762	22,831,657
$2,500,000 under $5,000,000	7,129	1,009,465	4,208	9,795,295	1,995	1,492,695	8,616	13,054,088
$5,000,000 under $10,000,000	2,604	760,516	1,494	7,384,580	896	1,414,928	3,049	10,037,957
$10,000,000 under $20,000,000	944	614,344	534	5,091,709	409	1,392,114	1,063	7,404,802
$20,000,000 or more	534	887,694	292	10,728,528	261	6,752,878	577	18,910,385
Taxable returns, total	**44,577**	**3,271,272**	**5,215**	**13,740,716**	**10,201**	**9,070,823**	**49,819**	**29,804,946**
$600,000 under $1,000,000	16,407	280,705	790	109,583	2,363	60,618	19,106	1,007,408
$1,000,000 under $2,500,000	20,265	938,874	2,316	1,038,302	5,062	620,636	22,224	3,881,733
$2,500,000 under $5,000,000	4,833	551,108	1,032	1,417,167	1,509	696,970	5,207	3,321,166
$5,000,000 under $10,000,000	1,900	420,202	604	2,188,928	696	721,230	2,045	3,756,615
$10,000,000 under $20,000,000	727	375,389	283	2,100,587	334	804,510	770	3,555,590
$20,000,000 or more	444	704,992	191	6,886,149	236	6,166,859	467	14,282,433
Nontaxable returns, total	**33,887**	**3,232,634**	**38,503**	**41,912,529**	**7,353**	**5,504,440**	**54,020**	**51,915,246**
$600,000 under $1,000,000	19,227	755,246	17,545	6,104,883	4,277	1,081,129	30,666	8,473,895
$1,000,000 under $2,500,000	11,354	1,257,062	16,539	15,400,365	2,292	1,760,264	18,538	18,949,923
$2,500,000 under $5,000,000	2,296	458,357	3,176	8,378,128	486	795,725	3,409	9,732,921
$5,000,000 under $10,000,000	704	340,313	890	5,195,652	199	693,699	1,004	6,281,342
$10,000,000 under $20,000,000	216	238,954	251	2,991,122	74	587,604	293	3,849,213
$20,000,000 or more	90	182,702	101	3,842,379	25	586,019	110	4,627,952

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1999: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**97,981**	**114,862,662**	**12,282**	**5,186,534**	**98,190**	**120,049,197**	**98,380**	**48,611,758**
$600,000 under $1,000,000	46,804	29,505,471	3,155	502,755	46,814	30,008,226	46,935	9,824,475
$1,000,000 under $2,500,000	38,337	37,780,564	4,612	1,247,983	38,457	39,028,547	38,503	13,999,567
$2,500,000 under $5,000,000	8,310	16,119,949	2,227	1,019,806	8,333	17,139,755	8,353	7,267,609
$5,000,000 under $10,000,000	2,950	10,746,379	1,259	732,290	2,978	11,478,669	2,981	5,492,025
$10,000,000 under $20,000,000	1,021	7,105,211	598	595,359	1,038	7,700,571	1,039	4,008,669
$20,000,000 or more	560	13,605,089	431	1,088,340	569	14,693,429	569	8,019,414
Taxable returns, total	**49,863**	**89,352,602**	**8,637**	**4,516,872**	**49,863**	**93,869,475**	**49,863**	**40,217,101**
$600,000 under $1,000,000	19,136	14,831,336	1,896	388,052	19,136	15,219,388	19,136	5,099,365
$1,000,000 under $2,500,000	22,233	29,284,211	3,232	1,006,746	22,233	30,290,957	22,233	11,201,841
$2,500,000 under $5,000,000	5,212	14,454,071	1,657	883,726	5,212	15,337,798	5,212	6,685,336
$5,000,000 under $10,000,000	2,045	10,260,957	975	652,318	2,045	10,913,275	2,045	5,307,146
$10,000,000 under $20,000,000	770	6,986,536	498	542,233	770	7,528,769	770	3,951,094
$20,000,000 or more	467	13,535,491	379	1,043,796	467	14,579,287	467	7,972,320
Nontaxable returns, total	**48,117**	**25,510,060**	**3,645**	**669,662**	**48,326**	**26,179,722**	**48,517**	**8,394,657**
$600,000 under $1,000,000	27,667	14,674,135	1,258	114,703	27,678	14,788,838	27,799	4,725,110
$1,000,000 under $2,500,000	16,104	8,496,353	1,381	241,237	16,224	8,737,590	16,270	2,797,726
$2,500,000 under $5,000,000	3,098	1,665,877	571	136,080	3,121	1,801,957	3,141	582,272
$5,000,000 under $10,000,000	905	485,422	284	79,972	933	565,394	936	184,879
$10,000,000 under $20,000,000	251	118,675	99	53,126	268	171,802	269	57,576
$20,000,000 or more	93	69,597	52	44,544	102	114,142	102	47,094

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**2,264**	**1,092,223**	**98,126**	**47,528,237**	**103,953**	**21,051,221**	**57,062**	**6,123,849**
$600,000 under $1,000,000	254	12,227	46,800	9,816,017	49,880	10,105,128	24,570	458,603
$1,000,000 under $2,500,000	580	149,059	38,422	13,854,035	40,768	8,258,135	23,559	1,207,685
$2,500,000 under $5,000,000	502	165,506	8,325	7,102,841	8,616	1,742,249	5,517	882,616
$5,000,000 under $10,000,000	367	133,003	2,977	5,359,488	3,049	615,484	2,154	856,929
$10,000,000 under $20,000,000	289	163,580	1,033	3,845,292	1,063	214,187	788	772,893
$20,000,000 or more	272	468,850	568	7,550,564	577	116,038	474	1,945,122
Taxable returns, total	**1,898**	**1,034,280**	**49,863**	**39,182,820**	**49,862**	**10,115,321**	**48,734**	**6,036,219**
$600,000 under $1,000,000	189	5,368	19,136	5,093,996	19,135	3,884,943	18,425	400,506
$1,000,000 under $2,500,000	432	137,632	22,233	11,064,208	22,233	4,511,996	21,917	1,186,623
$2,500,000 under $5,000,000	434	152,894	5,212	6,532,442	5,212	1,055,606	5,156	877,776
$5,000,000 under $10,000,000	332	126,877	2,045	5,180,268	2,045	413,380	2,021	854,245
$10,000,000 under $20,000,000	260	153,659	770	3,797,435	770	155,434	755	772,330
$20,000,000 or more	251	457,849	467	7,514,471	467	93,962	460	1,944,739
Nontaxable returns, total	**366**	**57,943**	**48,263**	**8,345,417**	**54,091**	**10,935,900**	**8,328**	**87,630**
$600,000 under $1,000,000	65	6,858	27,664	4,722,021	30,745	6,220,185	6,145	58,097
$1,000,000 under $2,500,000	148	11,426	16,189	2,789,827	18,535	3,746,139	1,642	21,062
$2,500,000 under $5,000,000	68	12,612	3,113	570,398	3,404	686,643	361	4,840
$5,000,000 under $10,000,000	34	6,126	932	179,220	1,004	202,105	132	2,684
$10,000,000 under $20,000,000	29	9,920	263	47,857	293	58,753	33	564
$20,000,000 or more	21	11,001	101	36,093	110	22,076	14	383

Footnotes at end of table.

Table 1b.--Estate Tax Returns Filed in 1999: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**1,175**	**163,200**	**49,863**	**22,914,685**	**382**	**101,389**	**11,252**	**31,462,066**
$600,000 under $1,000,000	218	19,453	19,136	803,997	*4	*26	5,221	6,880,234
$1,000,000 under $2,500,000	554	44,069	22,233	5,329,969	74	5,425	4,590	11,161,012
$2,500,000 under $5,000,000	216	31,074	5,212	4,568,438	127	10,718	960	5,228,872
$5,000,000 under $10,000,000	112	25,106	2,045	3,891,035	74	19,641	314	3,439,196
$10,000,000 under $20,000,000	41	15,861	770	2,854,285	41	16,520	116	2,134,967
$20,000,000 or more	35	27,636	467	5,466,960	62	49,059	51	2,617,785
Taxable returns, total	**991**	**116,588**	**49,863**	**22,914,685**	**373**	**101,363**	**1,070**	**5,536,573**
$600,000 under $1,000,000	121	4,547	19,136	803,997	--	--	250	235,513
$1,000,000 under $2,500,000	489	35,617	22,233	5,329,969	74	5,425	448	1,012,679
$2,500,000 under $5,000,000	210	30,621	5,212	4,568,438	122	10,717	180	848,337
$5,000,000 under $10,000,000	105	21,607	2,045	3,891,035	74	19,641	107	1,022,979
$10,000,000 under $20,000,000	35	15,386	770	2,854,285	41	16,520	54	825,635
$20,000,000 or more	31	8,810	467	5,466,960	62	49,059	30	1,591,430
Nontaxable returns, total	**184**	**46,612**	--	--	***9**	***27**	**10,182**	**25,925,494**
$600,000 under $1,000,000	97	14,906	--	--	*4	*26	4,972	6,644,721
$1,000,000 under $2,500,000	65	8,452	--	--	--	--	4,141	10,148,333
$2,500,000 under $5,000,000	*5	*453	--	--	*5	*1	780	4,380,535
$5,000,000 under $10,000,000	7	3,499	--	--	--	--	207	2,416,217
$10,000,000 under $20,000,000	6	475	--	--	--	--	62	1,309,332
$20,000,000 or more	4	18,827	--	--	--	--	21	1,026,355

Size of gross estate	Total mutual funds		Total joint property		Total lifetime transfers		Qualified terminable interest property trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total	**87,276**	**29,475,662**	**53,556**	**13,012,819**	**36,209**	**53,308,075**	**15,370**	**21,946,665**
$600,000 under $1,000,000	40,061	7,791,027	25,126	4,048,610	15,254	8,624,653	4,356	721,146
$1,000,000 under $2,500,000	35,096	11,182,627	21,638	5,040,120	14,833	14,634,439	7,339	4,342,834
$2,500,000 under $5,000,000	7,800	4,495,858	4,460	1,723,593	3,609	7,718,999	2,161	3,689,348
$5,000,000 under $10,000,000	2,798	2,596,735	1,542	989,879	1,547	6,606,968	954	3,731,803
$10,000,000 under $20,000,000	982	1,445,157	512	590,803	608	4,941,398	353	2,835,363
$20,000,000 or more	539	1,964,259	278	619,814	358	10,781,618	208	6,626,171
Taxable returns, total	**42,619**	**17,169,770**	**19,311**	**4,530,065**	**18,334**	**35,246,052**	**1,721**	**7,365,004**
$600,000 under $1,000,000	15,454	3,356,135	7,596	1,235,914	5,708	3,551,736	*51	*2,866
$1,000,000 under $2,500,000	19,354	6,382,895	8,407	1,707,168	8,483	8,584,485	572	257,079
$2,500,000 under $5,000,000	4,755	2,805,853	1,971	597,351	2,265	5,027,709	405	509,787
$5,000,000 under $10,000,000	1,890	1,785,052	824	361,166	1,095	4,746,582	370	1,190,966
$10,000,000 under $20,000,000	728	1,103,980	318	289,678	470	3,669,810	189	1,246,065
$20,000,000 or more	438	1,735,855	195	338,788	313	9,665,729	134	4,158,240
Nontaxable returns, total	**44,657**	**12,305,892**	**34,244**	**8,482,754**	**17,875**	**18,062,023**	**13,649**	**14,581,660**
$600,000 under $1,000,000	24,606	4,434,891	17,529	2,812,696	9,546	5,072,916	4,304	718,280
$1,000,000 under $2,500,000	15,742	4,799,732	13,231	3,332,952	6,350	6,049,954	6,767	4,085,755
$2,500,000 under $5,000,000	3,046	1,690,005	2,489	1,126,241	1,343	2,691,290	1,756	3,179,560
$5,000,000 under $10,000,000	908	811,683	719	628,713	452	1,860,386	584	2,540,837
$10,000,000 under $20,000,000	254	341,177	193	301,125	138	1,271,588	164	1,589,297
$20,000,000 or more	101	228,404	83	281,026	45	1,115,889	73	2,467,931

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

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date of death or 6 months thereafter (i.e., alternate valuation method).

[2] The farm assets category does not include farmland. Farmland was included in the real estate category.

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

Table 1c.--Estate Tax Returns Filed in 2000: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**108,322**	**217,402,426**	**68,225**	**16,133,916**	**58,405**	**21,444,713**	**3,906**	**2,002,779**
$600,000 under $1,000,000	47,845	38,598,125	28,601	4,729,748	24,143	5,062,117	862	108,384
$1,000,000 under $2,500,000	45,248	66,946,098	29,184	6,685,171	24,590	7,719,387	1,574	306,826
$2,500,000 under $5,000,000	10,018	34,085,398	6,744	2,249,126	6,056	3,259,349	777	303,244
$5,000,000 under $10,000,000	3,386	23,286,561	2,351	1,115,991	2,277	1,997,525	400	377,621
$10,000,000 under $20,000,000	1,129	15,253,132	821	706,640	790	1,356,553	156	196,814
$20,000,000 or more	696	39,233,112	524	647,240	549	2,049,782	136	709,890
Taxable returns, total	**52,000**	**130,371,309**	**29,429**	**8,064,700**	**26,138**	**10,447,158**	**1,649**	**993,129**
$600,000 under $1,000,000	18,634	15,800,654	9,452	1,675,973	8,592	1,709,974	185	17,387
$1,000,000 under $2,500,000	23,827	35,518,751	13,711	3,387,514	11,850	3,549,328	718	97,593
$2,500,000 under $5,000,000	5,917	20,265,359	3,704	1,256,468	3,295	1,637,319	336	162,731
$5,000,000 under $10,000,000	2,258	15,545,769	1,554	704,130	1,430	1,125,506	223	204,827
$10,000,000 under $20,000,000	814	11,032,374	596	522,846	548	854,855	97	121,982
$20,000,000 or more	549	32,208,403	412	517,769	424	1,570,176	91	388,609
Nontaxable returns, total	**56,322**	**87,031,116**	**38,796**	**8,069,215**	**32,267**	**10,997,554**	**2,257**	**1,009,650**
$600,000 under $1,000,000	29,211	22,797,471	19,149	3,053,774	15,550	3,352,143	677	90,997
$1,000,000 under $2,500,000	21,421	31,427,347	15,473	3,297,657	12,740	4,170,059	856	209,233
$2,500,000 under $5,000,000	4,100	13,820,039	3,040	992,658	2,762	1,622,030	441	140,512
$5,000,000 under $10,000,000	1,128	7,740,793	797	411,861	847	872,019	177	172,794
$10,000,000 under $20,000,000	315	4,220,758	225	183,795	242	501,697	60	74,832
$20,000,000 or more	147	7,024,709	112	129,471	126	479,606	45	321,282

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**11,520**	**14,612,428**	**84,895**	**68,304,121**	**54,338**	**21,185,669**	**16,955**	**925,190**
$600,000 under $1,000,000	2,643	505,234	34,550	7,974,817	20,099	2,836,169	7,950	376,508
$1,000,000 under $2,500,000	4,855	1,632,018	36,684	18,658,282	23,898	5,828,777	7,157	435,296
$2,500,000 under $5,000,000	2,294	1,565,284	8,874	11,755,135	6,521	3,728,634	1,384	91,801
$5,000,000 under $10,000,000	973	1,651,639	3,103	8,914,613	2,463	2,948,222	321	13,134
$10,000,000 under $20,000,000	403	1,251,625	1,038	6,308,904	847	1,758,760	89	6,086
$20,000,000 or more	353	8,006,628	644	14,692,371	509	4,085,106	53	2,364
Taxable returns, total	**4,218**	**9,210,444**	**42,321**	**47,421,204**	**29,255**	**14,264,813**	**8,873**	**524,285**
$600,000 under $1,000,000	533	105,277	13,909	3,818,424	8,454	1,233,623	3,516	166,318
$1,000,000 under $2,500,000	1,523	524,184	19,654	11,653,139	13,773	3,606,049	4,171	272,014
$2,500,000 under $5,000,000	1,065	667,165	5,375	8,303,139	4,253	2,424,795	840	68,470
$5,000,000 under $10,000,000	574	894,142	2,119	6,479,360	1,701	2,171,550	237	10,146
$10,000,000 under $20,000,000	262	706,023	751	4,848,439	645	1,392,687	68	5,710
$20,000,000 or more	260	6,313,653	514	12,318,704	429	3,436,110	41	1,627
Nontaxable returns, total	**7,302**	**5,401,985**	**42,574**	**20,882,917**	**25,082**	**6,920,856**	**8,082**	**400,905**
$600,000 under $1,000,000	2,110	399,958	20,641	4,156,393	11,646	1,602,546	4,434	210,190
$1,000,000 under $2,500,000	3,331	1,107,833	17,031	7,005,144	10,125	2,222,728	2,986	163,282
$2,500,000 under $5,000,000	1,228	898,119	3,499	3,451,996	2,268	1,303,840	544	23,331
$5,000,000 under $10,000,000	399	757,497	985	2,435,253	762	776,672	84	2,988
$10,000,000 under $20,000,000	141	545,603	287	1,460,465	202	366,073	21	375
$20,000,000 or more	93	1,692,975	131	2,373,667	79	648,997	12	738

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 2000: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**29,700**	**6,270,019**	**25,623**	**1,970,823**	**9,713**	**637,587**	**25,813**	**1,769,992**
$600,000 under $1,000,000	12,292	1,171,365	10,808	510,298	4,330	204,072	10,802	556,419
$1,000,000 under $2,500,000	12,674	1,737,098	10,930	679,538	4,013	229,528	11,396	672,846
$2,500,000 under $5,000,000	2,973	779,851	2,387	230,229	901	90,591	2,428	252,171
$5,000,000 under $10,000,000	1,096	635,486	952	201,785	313	53,310	805	140,285
$10,000,000 under $20,000,000	389	390,444	313	106,269	97	17,482	242	53,728
$20,000,000 or more	276	1,555,776	233	242,705	58	42,603	141	94,543
Taxable returns, total	**16,111**	**4,196,897**	**12,900**	**1,222,187**	**5,611**	**438,178**	**12,437**	**989,092**
$600,000 under $1,000,000	5,266	580,565	4,112	220,887	2,375	135,209	4,380	291,118
$1,000,000 under $2,500,000	7,597	971,110	6,264	424,363	2,340	147,421	5,819	350,149
$2,500,000 under $5,000,000	1,947	534,447	1,444	138,623	562	59,330	1,416	130,308
$5,000,000 under $10,000,000	762	395,057	672	149,058	216	44,012	539	95,331
$10,000,000 under $20,000,000	305	311,898	226	77,449	72	13,720	179	42,907
$20,000,000 or more	234	1,403,821	183	211,808	45	38,486	105	79,279
Nontaxable returns, total	**13,590**	**2,073,122**	**12,723**	**748,636**	**4,102**	**199,409**	**13,377**	**780,900**
$600,000 under $1,000,000	7,026	590,800	6,696	289,411	1,955	68,863	6,422	265,301
$1,000,000 under $2,500,000	5,078	765,988	4,666	255,174	1,673	82,108	5,577	322,697
$2,500,000 under $5,000,000	1,026	245,404	943	91,606	339	31,261	1,012	121,863
$5,000,000 under $10,000,000	333	240,429	280	52,727	97	9,298	266	44,954
$10,000,000 under $20,000,000	84	78,546	87	28,820	25	3,762	63	10,821
$20,000,000 or more	42	151,955	50	30,897	13	4,117	35	15,264

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**104,323**	**14,708,757**	**73,739**	**8,615,903**	**59,566**	**6,169,551**	**5,624**	**189,846**
$600,000 under $1,000,000	46,033	5,249,079	29,862	1,790,314	25,882	1,407,820	1,826	46,560
$1,000,000 under $2,500,000	43,563	5,539,681	31,557	2,847,047	25,567	2,775,085	2,573	79,296
$2,500,000 under $5,000,000	9,659	1,797,995	7,961	1,368,705	5,456	1,223,991	829	33,478
$5,000,000 under $10,000,000	3,289	912,942	2,791	931,601	1,716	421,612	249	15,260
$10,000,000 under $20,000,000	1,101	415,955	960	625,866	576	159,972	91	3,397
$20,000,000 or more	678	793,105	607	1,052,370	369	181,071	56	11,855
Taxable returns, total	**50,973**	**9,090,476**	**37,077**	**5,458,233**	**24,791**	**1,852,905**	**1,873**	**71,870**
$600,000 under $1,000,000	18,189	2,719,389	11,888	819,431	8,585	343,377	357	18,145
$1,000,000 under $2,500,000	23,414	3,497,200	17,287	1,718,191	11,832	773,731	941	20,956
$2,500,000 under $5,000,000	5,816	1,191,025	4,822	840,731	2,692	355,572	345	15,982
$5,000,000 under $10,000,000	2,216	694,558	1,894	692,253	1,021	174,476	137	9,236
$10,000,000 under $20,000,000	802	314,302	700	476,914	381	85,980	51	1,909
$20,000,000 or more	537	674,003	486	910,712	280	119,769	42	5,642
Nontaxable returns, total	**53,349**	**5,618,281**	**36,661**	**3,157,671**	**34,775**	**4,316,646**	**3,751**	**117,976**
$600,000 under $1,000,000	27,844	2,529,690	17,974	970,883	17,297	1,064,443	1,469	28,415
$1,000,000 under $2,500,000	20,149	2,042,481	14,271	1,128,856	13,735	2,001,354	1,632	58,341
$2,500,000 under $5,000,000	3,843	606,970	3,139	527,974	2,765	868,419	484	17,496
$5,000,000 under $10,000,000	1,073	218,384	896	239,348	695	247,137	113	6,023
$10,000,000 under $20,000,000	299	101,654	260	148,952	195	73,992	39	1,488
$20,000,000 or more	141	119,102	122	141,658	88	61,301	14	6,213

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 2000: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets[2]		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, total	**7,103**	**881,790**	**13,485**	**3,243,053**	**7,671**	**1,770,519**	**21,120**	**4,167,997**
$600,000 under $1,000,000	3,451	155,425	4,109	143,394	2,171	116,575	7,913	746,012
$1,000,000 under $2,500,000	2,694	301,379	5,658	429,789	3,166	392,514	8,589	1,123,089
$2,500,000 under $5,000,000	560	156,922	2,096	407,038	1,206	278,282	2,628	642,326
$5,000,000 under $10,000,000	256	122,773	877	454,917	621	204,454	1,187	565,694
$10,000,000 under $20,000,000	84	75,683	410	352,902	260	192,990	455	310,864
$20,000,000 or more	58	69,608	334	1,455,012	246	585,704	348	780,013
Taxable returns, total	**2,765**	**412,096**	**6,221**	**2,301,698**	**2,904**	**898,049**	**10,057**	**2,349,964**
$600,000 under $1,000,000	1,005	29,957	1,192	23,638	637	13,233	2,718	247,776
$1,000,000 under $2,500,000	1,221	117,949	2,870	201,486	1,062	100,774	4,467	563,336
$2,500,000 under $5,000,000	284	98,601	1,071	256,966	525	106,016	1,545	398,591
$5,000,000 under $10,000,000	147	63,745	562	293,033	329	91,270	735	374,922
$10,000,000 under $20,000,000	59	42,498	272	266,293	168	122,571	326	231,805
$20,000,000 or more	48	59,346	254	1,260,281	183	464,185	265	533,535
Nontaxable returns, total	**4,339**	**469,694**	**7,264**	**941,355**	**4,767**	**872,470**	**11,063**	**1,818,033**
$600,000 under $1,000,000	2,446	125,468	2,917	119,756	1,534	103,342	5,195	498,236
$1,000,000 under $2,500,000	1,474	183,429	2,789	228,303	2,105	291,740	4,122	559,753
$2,500,000 under $5,000,000	276	58,320	1,025	150,072	681	172,266	1,083	243,735
$5,000,000 under $10,000,000	108	59,029	314	161,884	292	113,183	452	190,772
$10,000,000 under $20,000,000	24	33,185	138	86,609	92	70,420	128	79,059
$20,000,000 or more	10	10,263	80	194,731	63	121,519	83	246,478

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**56,921**	**17,410,160**	**5,607**	**560,801**	**2,122**	**1,317,265**	**92,881**	**3,496,897**
$600,000 under $1,000,000	23,537	4,236,045	1,936	111,525	319	7,658	39,988	645,724
$1,000,000 under $2,500,000	25,579	7,808,143	2,269	153,011	874	38,512	39,030	1,037,346
$2,500,000 under $5,000,000	5,294	3,272,914	794	113,367	397	59,973	8,960	493,649
$5,000,000 under $10,000,000	1,649	1,124,415	357	61,945	248	65,531	3,173	386,404
$10,000,000 under $20,000,000	544	594,709	140	41,469	149	88,040	1,065	245,177
$20,000,000 or more	320	373,934	110	79,483	134	1,057,551	665	688,597
Taxable returns, total	**23,127**	**6,826,249**	**2,877**	**308,110**	**1,201**	**1,071,701**	**44,254**	**2,108,573**
$600,000 under $1,000,000	8,006	1,436,579	686	21,564	92	1,424	15,298	207,678
$1,000,000 under $2,500,000	11,057	3,004,736	1,286	64,144	511	22,623	20,247	497,621
$2,500,000 under $5,000,000	2,516	1,228,174	479	86,404	209	35,593	5,268	301,919
$5,000,000 under $10,000,000	983	550,991	234	44,697	161	31,735	2,131	270,284
$10,000,000 under $20,000,000	335	313,057	103	32,533	116	57,817	778	192,399
$20,000,000 or more	229	292,711	89	58,769	111	922,509	533	638,672
Nontaxable returns, total	**33,794**	**10,583,911**	**2,730**	**252,690**	**921**	**245,564**	**48,627**	**1,388,323**
$600,000 under $1,000,000	15,531	2,799,466	1,250	89,961	227	6,234	24,691	438,047
$1,000,000 under $2,500,000	14,521	4,803,406	983	88,867	363	15,889	18,783	539,725
$2,500,000 under $5,000,000	2,777	2,044,740	316	26,964	188	24,380	3,692	191,730
$5,000,000 under $10,000,000	665	573,425	123	17,248	87	33,796	1,042	116,120
$10,000,000 under $20,000,000	209	281,652	37	8,936	32	30,223	287	52,777
$20,000,000 or more	91	81,222	21	20,714	23	135,041	132	49,925

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 2000: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**95,380**	**694,913**	**36,781**	**1,663,933**	**67,068**	**1,369,575**	**75,168**	**1,206,363**
$600,000 under $1,000,000	41,735	277,900	13,964	238,957	28,954	293,177	32,710	236,275
$1,000,000 under $2,500,000	39,779	285,922	15,935	522,611	27,725	491,183	31,280	400,527
$2,500,000 under $5,000,000	9,042	77,806	4,322	297,167	6,634	213,466	7,136	190,778
$5,000,000 under $10,000,000	3,123	29,621	1,645	209,163	2,425	150,350	2,604	127,881
$10,000,000 under $20,000,000	1,054	12,140	556	135,258	800	80,998	879	90,562
$20,000,000 or more	646	11,523	359	260,777	529	140,401	559	160,340
Taxable returns, total	**49,521**	**353,359**	**29,716**	**1,470,614**	**44,956**	**1,090,706**	**48,212**	**984,907**
$600,000 under $1,000,000	17,741	114,538	9,170	162,111	15,766	169,582	17,123	141,059
$1,000,000 under $2,500,000	22,659	154,952	14,372	481,152	20,833	406,760	22,381	320,098
$2,500,000 under $5,000,000	5,606	45,579	3,863	265,557	5,192	178,747	5,396	166,714
$5,000,000 under $10,000,000	2,204	20,158	1,463	186,295	2,013	128,539	2,101	118,539
$10,000,000 under $20,000,000	787	8,688	509	124,422	684	72,213	722	83,129
$20,000,000 or more	525	9,444	339	251,078	469	134,866	489	155,368
Nontaxable returns, total	**45,858**	**341,554**	**7,066**	**193,318**	**22,111**	**278,868**	**26,956**	**221,457**
$600,000 under $1,000,000	23,995	163,362	4,795	76,846	13,188	123,596	15,588	95,215
$1,000,000 under $2,500,000	17,120	130,970	1,563	41,460	6,893	84,423	8,899	80,430
$2,500,000 under $5,000,000	3,436	32,228	459	31,610	1,442	34,718	1,740	24,064
$5,000,000 under $10,000,000	919	9,463	182	22,867	412	21,811	503	9,342
$10,000,000 under $20,000,000	267	3,452	47	10,836	115	8,785	157	7,432
$20,000,000 or more	121	2,079	20	9,699	60	5,535	70	4,973

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**80,221**	**7,820,152**	**46,922**	**65,481,313**	**18,011**	**16,092,353**	**108,263**	**95,041,833**
$600,000 under $1,000,000	33,649	1,074,913	18,096	6,391,161	5,820	893,845	47,811	9,505,250
$1,000,000 under $2,500,000	33,804	2,242,468	21,434	18,460,788	8,144	2,559,023	45,223	25,390,773
$2,500,000 under $5,000,000	8,165	1,299,006	4,892	11,638,108	2,232	2,092,929	10,018	15,899,334
$5,000,000 under $10,000,000	2,953	1,019,754	1,570	7,735,129	1,062	1,989,358	3,386	11,334,442
$10,000,000 under $20,000,000	1,006	635,068	563	5,361,993	432	1,522,228	1,129	7,850,313
$20,000,000 or more	644	1,548,944	367	15,894,134	321	7,034,969	696	25,061,721
Taxable returns, total	**46,130**	**3,865,171**	**4,991**	**16,984,399**	**10,959**	**9,803,010**	**51,975**	**34,870,141**
$600,000 under $1,000,000	15,841	223,807	465	28,441	2,420	49,246	18,634	887,575
$1,000,000 under $2,500,000	21,459	996,840	2,181	995,477	5,550	710,046	23,802	4,224,556
$2,500,000 under $5,000,000	5,390	609,021	1,237	1,921,468	1,541	765,493	5,917	4,033,455
$5,000,000 under $10,000,000	2,144	520,190	582	1,994,422	812	911,994	2,258	3,939,843
$10,000,000 under $20,000,000	772	399,852	291	2,130,048	347	944,182	814	3,774,608
$20,000,000 or more	525	1,115,462	235	9,914,543	288	6,422,049	549	18,010,104
Nontaxable returns, total	**34,090**	**3,954,981**	**41,931**	**48,496,914**	**7,053**	**6,289,343**	**56,288**	**60,171,692**
$600,000 under $1,000,000	17,808	851,106	17,632	6,362,720	3,401	844,599	29,177	8,617,675
$1,000,000 under $2,500,000	12,345	1,245,628	19,253	17,465,310	2,593	1,848,977	21,421	21,166,217
$2,500,000 under $5,000,000	2,775	689,985	3,655	9,716,640	691	1,327,436	4,100	11,865,879
$5,000,000 under $10,000,000	810	499,564	988	5,740,707	250	1,077,364	1,128	7,394,599
$10,000,000 under $20,000,000	234	235,216	272	3,231,945	85	578,046	315	4,075,705
$20,000,000 or more	119	433,482	132	5,979,591	33	612,920	147	7,051,617

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 2000: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**102,121**	**122,802,143**	**12,527**	**6,192,942**	**102,327**	**128,995,085**	**102,325**	**52,403,976**
$600,000 under $1,000,000	44,758	29,133,045	2,649	499,481	44,792	29,632,526	44,792	9,756,537
$1,000,000 under $2,500,000	42,651	41,592,411	4,643	1,557,435	42,718	43,149,846	42,716	15,459,620
$2,500,000 under $5,000,000	9,655	18,289,221	2,590	1,197,343	9,704	19,486,564	9,704	8,235,142
$5,000,000 under $10,000,000	3,289	12,114,921	1,533	1,075,210	3,315	13,190,132	3,315	6,342,690
$10,000,000 under $20,000,000	1,093	7,407,298	617	648,930	1,109	8,056,228	1,109	4,181,881
$20,000,000 or more	675	14,265,247	494	1,214,542	689	15,479,789	689	8,428,106
Taxable returns, total	**51,975**	**95,508,002**	**8,866**	**5,316,507**	**52,000**	**100,824,510**	**52,000**	**43,324,439**
$600,000 under $1,000,000	18,634	14,913,077	1,641	405,618	18,634	15,318,695	18,634	5,162,639
$1,000,000 under $2,500,000	23,812	31,294,910	3,210	1,232,798	23,827	32,527,709	23,827	12,038,208
$2,500,000 under $5,000,000	5,908	16,234,763	1,917	978,484	5,917	17,213,247	5,917	7,493,814
$5,000,000 under $10,000,000	2,258	11,607,597	1,170	950,194	2,258	12,557,791	2,258	6,137,622
$10,000,000 under $20,000,000	814	7,258,045	510	583,843	814	7,841,888	814	4,105,661
$20,000,000 or more	548	14,199,610	418	1,165,570	549	15,365,180	549	8,386,496
Nontaxable returns, total	**50,146**	**27,294,141**	**3,661**	**876,435**	**50,327**	**28,170,575**	**50,325**	**9,079,536**
$600,000 under $1,000,000	26,124	14,219,968	1,009	93,863	26,158	14,313,831	26,158	4,593,898
$1,000,000 under $2,500,000	18,839	10,297,500	1,433	324,637	18,891	10,622,137	18,889	3,421,412
$2,500,000 under $5,000,000	3,747	2,054,458	674	218,859	3,787	2,273,317	3,787	741,328
$5,000,000 under $10,000,000	1,031	507,324	363	125,016	1,057	632,340	1,057	205,069
$10,000,000 under $20,000,000	279	149,253	107	65,087	295	214,340	295	76,220
$20,000,000 or more	127	65,637	75	48,972	140	114,609	140	41,610

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**2,726**	**1,434,969**	**102,340**	**50,990,023**	**108,322**	**22,915,631**	**57,587**	**6,500,641**
$600,000 under $1,000,000	230	32,797	44,819	9,731,242	47,845	10,121,921	23,178	488,111
$1,000,000 under $2,500,000	834	223,468	42,730	15,244,597	45,248	9,576,668	24,556	1,277,933
$2,500,000 under $5,000,000	625	170,529	9,683	8,069,354	10,018	2,117,812	6,142	981,275
$5,000,000 under $10,000,000	462	261,285	3,313	6,081,643	3,386	715,023	2,321	966,372
$10,000,000 under $20,000,000	267	191,210	1,109	3,990,670	1,129	237,807	838	798,616
$20,000,000 or more	308	555,680	687	7,872,517	696	146,399	552	1,988,333
Taxable returns, total	**2,252**	**1,352,495**	**52,000**	**41,971,943**	**52,000**	**11,013,413**	**50,765**	**6,400,215**
$600,000 under $1,000,000	*167	*31,114	18,634	5,131,525	18,634	3,949,971	17,997	411,443
$1,000,000 under $2,500,000	642	197,506	23,827	11,840,702	23,827	5,046,058	23,383	1,261,161
$2,500,000 under $5,000,000	513	143,716	5,917	7,350,097	5,917	1,252,450	5,815	976,149
$5,000,000 under $10,000,000	410	255,907	2,258	5,881,715	2,258	477,623	2,225	965,134
$10,000,000 under $20,000,000	242	178,214	814	3,927,447	814	171,632	806	798,183
$20,000,000 or more	279	546,039	549	7,840,457	549	115,678	539	1,988,145
Nontaxable returns, total	**474**	**82,474**	**50,340**	**9,018,079**	**56,322**	**11,902,218**	**6,822**	**100,426**
$600,000 under $1,000,000	*63	*1,683	26,185	4,599,717	29,211	6,171,950	5,181	76,668
$1,000,000 under $2,500,000	192	25,962	18,902	3,403,895	21,421	4,530,610	1,173	16,771
$2,500,000 under $5,000,000	113	26,812	3,765	719,257	4,100	865,361	328	5,126
$5,000,000 under $10,000,000	52	5,378	1,055	199,928	1,128	237,400	95	1,238
$10,000,000 under $20,000,000	25	12,997	295	63,223	315	66,176	32	434
$20,000,000 or more	29	9,642	138	32,061	147	30,721	13	188

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 2000: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**1,050**	**185,928**	**52,000**	**24,398,622**	**478**	**157,900**	**12,263**	**38,531,275**
$600,000 under $1,000,000	*67	*1,345	18,634	769,024	*33	*3,495	5,049	6,880,864
$1,000,000 under $2,500,000	585	58,253	23,827	5,485,892	*107	*4,854	5,472	12,906,898
$2,500,000 under $5,000,000	219	40,961	5,917	5,081,333	115	17,295	1,172	6,299,349
$5,000,000 under $10,000,000	112	34,515	2,258	4,405,023	115	24,549	363	4,093,918
$10,000,000 under $20,000,000	38	28,411	814	2,937,499	39	14,414	130	2,542,442
$20,000,000 or more	29	22,442	549	5,719,851	68	93,293	76	5,807,803
Taxable returns, total	**975**	**159,686**	**52,000**	**24,398,622**	**478**	**157,900**	**965**	**6,044,486**
$600,000 under $1,000,000	*58	*1,085	18,634	769,024	*33	*3,495	165	182,104
$1,000,000 under $2,500,000	534	47,587	23,827	5,485,892	*107	*4,854	378	632,715
$2,500,000 under $5,000,000	210	40,163	5,917	5,081,333	115	17,295	218	958,046
$5,000,000 under $10,000,000	**173	**70,850	2,258	4,405,023	115	24,549	113	1,347,655
$10,000,000 under $20,000,000	**	**	814	2,937,499	39	14,414	58	953,529
$20,000,000 or more	**	**	549	5,719,851	68	93,293	33	1,970,436
Nontaxable returns, total	**75**	**26,243**	--	--	--	--	**11,298**	**32,486,789**
$600,000 under $1,000,000	*9	*260	--	--	--	--	4,885	6,698,761
$1,000,000 under $2,500,000	*51	*10,666	--	--	--	--	5,094	12,274,183
$2,500,000 under $5,000,000	*9	*798	--	--	--	--	954	5,341,303
$5,000,000 under $10,000,000	**6	**14,518	--	--	--	--	250	2,746,263
$10,000,000 under $20,000,000	**	**	--	--	--	--	72	1,588,913
$20,000,000 or more	**	**	--	--	--	--	43	3,837,367

Size of gross estate	Total mutual funds		Total joint property		Total lifetime transfers		Qualified terminable interest property trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total	**90,908**	**30,895,145**	**54,089**	**13,170,439**	**37,572**	**61,912,162**	**16,845**	**28,739,369**
$600,000 under $1,000,000	37,764	7,116,658	22,932	3,843,866	14,266	7,990,559	4,069	708,569
$1,000,000 under $2,500,000	39,195	11,733,650	23,621	5,391,552	16,084	15,893,591	8,386	4,834,459
$2,500,000 under $5,000,000	9,134	5,166,192	5,045	1,860,356	4,405	9,499,632	2,738	4,762,819
$5,000,000 under $10,000,000	3,112	3,003,469	1,630	968,107	1,692	7,773,896	976	3,953,275
$10,000,000 under $20,000,000	1,051	1,527,138	529	454,975	642	5,139,097	397	3,142,878
$20,000,000 or more	652	2,348,038	333	651,583	483	15,615,387	279	11,337,368
Taxable returns, total	**44,846**	**18,508,701**	**18,569**	**4,255,619**	**18,680**	**40,287,090**	**2,006**	**10,805,440**
$600,000 under $1,000,000	14,959	3,320,851	6,345	1,185,981	5,376	3,360,070	*24	*588
$1,000,000 under $2,500,000	21,039	6,748,814	8,540	1,605,034	8,435	8,585,543	703	358,742
$2,500,000 under $5,000,000	5,457	3,038,416	2,214	610,163	2,799	6,273,541	584	843,838
$5,000,000 under $10,000,000	2,106	2,205,423	904	337,920	1,173	5,486,356	313	932,242
$10,000,000 under $20,000,000	766	1,166,628	322	182,538	492	3,875,462	209	1,363,698
$20,000,000 or more	520	2,028,568	243	333,984	406	12,706,117	174	7,306,334
Nontaxable returns, total	**46,062**	**12,386,444**	**35,520**	**8,914,820**	**18,892**	**21,625,072**	**14,839**	**17,933,929**
$600,000 under $1,000,000	22,806	3,795,807	16,587	2,657,885	8,890	4,630,488	4,045	707,982
$1,000,000 under $2,500,000	18,157	4,984,837	15,082	3,786,518	7,648	7,308,048	7,683	4,475,718
$2,500,000 under $5,000,000	3,677	2,127,776	2,830	1,250,193	1,606	3,226,091	2,155	3,918,981
$5,000,000 under $10,000,000	1,006	798,046	725	630,187	519	2,287,540	664	3,021,034
$10,000,000 under $20,000,000	285	360,510	207	272,437	150	1,263,635	189	1,779,181
$20,000,000 or more	132	319,469	90	317,599	77	2,909,270	104	4,031,034

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

** Data deleted or combined to prevent disclosure of individual taxpayer data.

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date of death or 6 months thereafter (i.e., alternate valuation method).

[2] The farm assets category does not include farmland. Farmland was included in the real estate category.

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

Table 2.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes[1]		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**103,982**	**195,623,949**	**64,740**	**13,737,077**	**57,498**	**19,652,450**	**3,409**	**1,582,745**
$600,000 under $1,000,000	49,462	38,807,014	28,839	4,409,238	24,836	4,761,812	632	67,966
$1,000,000 under $2,500,000	41,192	61,134,234	26,810	5,472,877	23,823	7,230,095	1,485	319,060
$2,500,000 under $5,000,000	8,564	29,097,762	5,750	1,836,088	5,506	2,966,206	654	253,824
$5,000,000 under $10,000,000	3,136	21,389,391	2,173	1,019,204	2,121	1,957,971	362	299,150
$10,000,000 under $20,000,000	1,047	14,216,321	739	520,487	757	1,269,673	155	181,682
$20,000,000 or more	582	30,979,228	430	479,184	455	1,466,693	120	461,062
Taxable returns, total	**50,089**	**117,391,993**	**28,199**	**6,806,641**	**25,614**	**9,486,018**	**1,472**	**776,054**
$600,000 under $1,000,000	19,314	16,005,624	9,507	1,525,497	8,669	1,691,643	194	19,436
$1,000,000 under $2,500,000	22,242	33,204,424	13,182	2,809,298	11,631	3,325,325	556	126,940
$2,500,000 under $5,000,000	5,223	17,909,106	3,261	1,067,796	3,097	1,535,722	332	121,414
$5,000,000 under $10,000,000	2,090	14,334,552	1,387	653,486	1,332	1,086,528	208	143,653
$10,000,000 under $20,000,000	762	10,377,335	532	382,005	533	766,555	102	88,346
$20,000,000 or more	457	25,560,952	330	368,558	352	1,080,245	81	276,264
Nontaxable returns, total	**53,893**	**78,231,955**	**36,541**	**6,930,437**	**31,884**	**10,166,432**	**1,937**	**806,691**
$600,000 under $1,000,000	30,148	22,801,389	19,332	2,883,741	16,167	3,070,169	439	48,530
$1,000,000 under $2,500,000	18,950	27,929,810	13,628	2,663,578	12,192	3,904,769	929	192,120
$2,500,000 under $5,000,000	3,341	11,188,655	2,489	768,292	2,409	1,430,484	322	132,410
$5,000,000 under $10,000,000	1,046	7,054,840	786	365,718	789	871,443	154	155,497
$10,000,000 under $20,000,000	285	3,838,986	207	138,482	224	503,118	54	93,336
$20,000,000 or more	124	5,418,275	100	110,626	103	386,448	39	184,798

Size of gross estate	Type of property--continued							
	Closely held stock		Other 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, total	**11,143**	**12,527,512**	**83,339**	**64,721,560**	**53,338**	**20,590,457**	**16,346**	**878,773**
$600,000 under $1,000,000	2,614	430,297	37,155	9,307,394	21,367	3,353,411	8,263	403,074
$1,000,000 under $2,500,000	4,860	1,460,149	34,144	17,999,946	22,754	6,169,401	6,544	367,146
$2,500,000 under $5,000,000	2,058	1,410,227	7,641	10,304,386	5,720	3,636,774	1,071	79,665
$5,000,000 under $10,000,000	920	1,544,430	2,875	8,505,670	2,292	2,759,434	324	20,725
$10,000,000 under $20,000,000	404	1,396,846	979	5,861,856	775	1,617,121	109	7,102
$20,000,000 or more	287	6,285,562	545	12,742,308	429	3,054,316	34	1,060
Taxable returns, total	**4,316**	**7,374,467**	**41,665**	**45,027,147**	**28,213**	**13,781,363**	**8,631**	**551,818**
$600,000 under $1,000,000	641	86,432	14,966	4,474,462	8,625	1,459,973	3,592	200,605
$1,000,000 under $2,500,000	1,667	441,610	18,885	11,027,895	13,235	3,916,879	3,958	263,588
$2,500,000 under $5,000,000	1,014	715,593	4,717	7,198,043	3,770	2,497,582	731	63,065
$5,000,000 under $10,000,000	519	755,845	1,937	6,367,668	1,635	2,032,467	237	16,850
$10,000,000 under $20,000,000	266	860,592	727	4,673,671	595	1,268,396	84	6,653
$20,000,000 or more	208	4,514,394	432	11,285,409	352	2,606,067	30	1,058
Nontaxable returns, total	**6,827**	**5,153,044**	**41,674**	**19,694,413**	**25,125**	**6,809,094**	**7,715**	**326,954**
$600,000 under $1,000,000	1,973	343,865	22,188	4,832,933	12,742	1,893,438	4,672	202,469
$1,000,000 under $2,500,000	3,193	1,018,539	15,259	6,972,051	9,519	2,252,522	2,586	103,558
$2,500,000 under $5,000,000	1,044	694,633	2,924	3,106,343	1,950	1,139,192	340	16,600
$5,000,000 under $10,000,000	401	788,585	937	2,138,002	657	726,967	87	3,875
$10,000,000 under $20,000,000	137	536,254	251	1,188,184	180	348,725	25	449
$20,000,000 or more	79	1,771,168	113	1,456,900	77	448,250	4	3

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**33,152**	**6,075,846**	**25,836**	**2,348,845**	**11,024**	**856,062**	**25,136**	**1,731,459**
$600,000 under $1,000,000	14,870	1,492,229	11,567	641,251	5,244	312,901	11,569	596,717
$1,000,000 under $2,500,000	13,426	1,991,195	10,722	791,915	4,547	345,342	10,352	683,958
$2,500,000 under $5,000,000	3,041	902,907	2,156	242,833	805	103,190	2,143	215,099
$5,000,000 under $10,000,000	1,181	618,100	896	155,068	303	50,131	745	122,502
$10,000,000 under $20,000,000	410	404,110	300	99,282	84	26,671	211	39,373
$20,000,000 or more	224	667,304	196	418,497	41	17,828	115	73,810
Taxable returns, total	**17,357**	**3,938,520**	**13,054**	**1,443,380**	**5,698**	**513,448**	**11,263**	**888,858**
$600,000 under $1,000,000	6,104	652,878	4,762	295,310	2,236	148,604	4,200	239,056
$1,000,000 under $2,500,000	7,919	1,276,812	5,952	462,020	2,671	227,992	5,155	350,921
$2,500,000 under $5,000,000	1,990	613,334	1,357	145,597	490	64,454	1,180	118,858
$5,000,000 under $10,000,000	843	467,184	605	96,202	205	34,133	488	83,367
$10,000,000 under $20,000,000	316	321,239	224	57,640	61	23,190	152	32,003
$20,000,000 or more	186	607,074	154	386,611	34	15,074	87	64,654
Nontaxable returns, total	**15,795**	**2,137,326**	**12,783**	**905,465**	**5,326**	**342,615**	**13,873**	**842,601**
$600,000 under $1,000,000	8,766	839,351	6,805	345,941	3,008	164,296	7,370	357,662
$1,000,000 under $2,500,000	5,507	714,383	4,770	329,895	1,876	117,350	5,197	333,036
$2,500,000 under $5,000,000	1,051	289,573	799	97,236	315	38,736	963	96,241
$5,000,000 under $10,000,000	338	150,916	292	58,866	97	15,998	257	39,135
$10,000,000 under $20,000,000	94	82,872	76	41,642	23	3,480	59	7,369
$20,000,000 or more	38	60,231	41	31,886	7	2,755	28	9,157

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**100,161**	**14,434,829**	**70,105**	**7,366,939**	**57,375**	**6,152,384**	**5,903**	**165,736**
$600,000 under $1,000,000	47,258	5,364,007	31,098	1,738,090	26,976	1,542,912	2,210	35,616
$1,000,000 under $2,500,000	39,902	5,546,119	28,451	2,294,634	23,339	2,768,607	2,722	72,408
$2,500,000 under $5,000,000	8,340	1,580,715	6,649	1,175,113	4,609	1,027,863	611	36,298
$5,000,000 under $10,000,000	3,060	853,239	2,536	795,328	1,627	471,442	234	9,215
$10,000,000 under $20,000,000	1,030	472,913	876	512,746	541	161,954	84	5,516
$20,000,000 or more	571	617,836	495	851,028	283	179,606	41	6,684
Taxable returns, total	**48,996**	**8,909,299**	**35,328**	**4,611,386**	**23,266**	**1,839,700**	**1,726**	**62,495**
$600,000 under $1,000,000	18,690	2,681,572	12,701	823,028	9,024	349,673	500	8,787
$1,000,000 under $2,500,000	21,884	3,703,560	15,704	1,333,784	10,385	724,378	767	18,730
$2,500,000 under $5,000,000	5,159	1,037,168	4,163	759,060	2,355	356,663	263	21,307
$5,000,000 under $10,000,000	2,061	606,859	1,706	553,632	933	213,503	117	5,250
$10,000,000 under $20,000,000	751	363,710	661	415,650	353	82,650	53	3,701
$20,000,000 or more	451	516,430	394	726,232	216	112,833	25	4,720
Nontaxable returns, total	**51,166**	**5,525,529**	**34,776**	**2,755,553**	**34,109**	**4,312,684**	**4,177**	**103,241**
$600,000 under $1,000,000	28,568	2,682,435	18,397	915,063	17,953	1,193,240	1,710	26,828
$1,000,000 under $2,500,000	18,018	1,842,559	12,747	960,850	12,954	2,044,229	1,955	53,678
$2,500,000 under $5,000,000	3,181	543,547	2,486	416,053	2,253	671,200	349	14,990
$5,000,000 under $10,000,000	999	246,380	830	241,695	694	257,939	117	3,966
$10,000,000 under $20,000,000	279	109,202	215	97,096	188	79,304	30	1,815
$20,000,000 or more	120	101,406	101	124,796	67	66,773	16	1,963

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets[2]		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, total	**6,944**	**887,072**	**13,139**	**2,602,343**	**7,113**	**1,350,734**	**21,418**	**3,989,340**
$600,000 under $1,000,000	3,092	190,565	4,220	130,936	1,862	91,285	7,921	666,308
$1,000,000 under $2,500,000	2,936	396,904	5,602	383,184	3,256	308,804	9,147	1,205,252
$2,500,000 under $5,000,000	593	105,041	1,814	366,182	1,071	249,333	2,499	572,742
$5,000,000 under $10,000,000	195	74,347	867	345,989	522	206,217	1,093	423,481
$10,000,000 under $20,000,000	70	61,476	374	377,948	227	183,325	449	286,915
$20,000,000 or more	58	58,739	262	998,103	174	311,771	309	834,641
Taxable returns, total	**2,921**	**337,851**	**5,941**	**1,764,121**	**2,629**	**605,742**	**10,296**	**2,241,458**
$600,000 under $1,000,000	1,056	23,838	1,443	46,681	397	6,009	2,967	265,350
$1,000,000 under $2,500,000	1,316	130,782	2,536	191,328	1,198	84,535	4,654	627,672
$2,500,000 under $5,000,000	336	55,972	992	235,713	478	102,447	1,413	312,416
$5,000,000 under $10,000,000	121	32,172	518	235,473	282	90,792	706	264,990
$10,000,000 under $20,000,000	46	40,193	256	239,034	148	93,399	316	186,428
$20,000,000 or more	45	54,893	196	815,892	125	228,560	240	584,602
Nontaxable returns, total	**4,022**	**549,221**	**7,197**	**838,222**	**4,484**	**744,992**	**11,123**	**1,747,881**
$600,000 under $1,000,000	2,036	166,726	2,778	84,255	1,466	85,276	4,954	400,958
$1,000,000 under $2,500,000	1,620	266,122	3,066	191,856	2,059	224,269	4,493	577,580
$2,500,000 under $5,000,000	257	49,068	822	130,469	593	146,885	1,087	260,326
$5,000,000 under $10,000,000	74	42,176	349	110,516	240	115,425	386	158,491
$10,000,000 under $20,000,000	23	21,283	117	138,914	79	89,926	133	100,487
$20,000,000 or more	12	3,846	66	182,211	49	83,211	69	250,039

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**40,878**	**9,707,378**	**5,698**	**540,187**	**2,252**	**810,457**	**87,819**	**3,246,805**
$600,000 under $1,000,000	18,480	2,597,243	2,125	61,506	617	22,810	39,877	660,697
$1,000,000 under $2,500,000	17,290	4,315,542	2,332	169,190	847	25,895	35,842	961,915
$2,500,000 under $5,000,000	3,344	1,507,207	715	117,519	357	29,854	7,612	451,850
$5,000,000 under $10,000,000	1,183	724,228	320	67,208	225	64,323	2,933	320,600
$10,000,000 under $20,000,000	388	358,777	126	57,199	110	88,186	995	236,398
$20,000,000 or more	194	204,381	81	67,565	97	579,387	559	615,345
Taxable returns, total	**15,529**	**3,617,647**	**3,270**	**345,799**	**1,194**	**642,074**	**41,870**	**1,953,113**
$600,000 under $1,000,000	5,619	781,572	1,112	32,980	196	1,580	14,919	208,235
$1,000,000 under $2,500,000	7,326	1,612,177	1,303	89,518	484	9,515	19,153	487,088
$2,500,000 under $5,000,000	1,563	554,631	481	73,558	222	15,536	4,665	286,343
$5,000,000 under $10,000,000	646	312,823	216	42,205	136	32,749	1,962	217,400
$10,000,000 under $20,000,000	241	205,509	95	46,853	73	49,661	728	177,758
$20,000,000 or more	133	150,935	63	60,686	83	533,032	442	576,289
Nontaxable returns, total	**25,349**	**6,089,731**	**2,428**	**194,388**	**1,059**	**168,383**	**45,950**	**1,293,691**
$600,000 under $1,000,000	12,860	1,815,671	1,012	28,525	421	21,230	24,958	452,462
$1,000,000 under $2,500,000	9,964	2,703,365	1,029	79,672	363	16,380	16,689	474,826
$2,500,000 under $5,000,000	1,781	952,576	234	43,961	135	14,318	2,947	165,507
$5,000,000 under $10,000,000	537	411,405	103	25,003	88	31,575	971	103,200
$10,000,000 under $20,000,000	147	153,268	31	10,346	37	38,525	268	58,640
$20,000,000 or more	61	53,446	18	6,880	14	46,355	117	39,056

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

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, total	**92,653**	**653,710**	**35,054**	**1,474,475**	**64,755**	**1,224,083**	**74,146**	**1,156,886**
$600,000 under $1,000,000	43,733	273,828	14,639	241,292	30,497	297,863	35,470	242,998
$1,000,000 under $2,500,000	36,681	265,117	14,341	450,572	25,364	442,909	28,891	367,569
$2,500,000 under $5,000,000	7,836	64,897	3,736	255,163	5,562	181,942	6,138	175,597
$5,000,000 under $10,000,000	2,886	27,957	1,487	185,455	2,172	127,958	2,389	113,322
$10,000,000 under $20,000,000	970	11,453	558	134,679	744	75,838	805	79,089
$20,000,000 or more	547	10,457	292	207,314	416	97,574	453	178,312
Taxable returns, total	**48,042**	**330,653**	**27,468**	**1,292,825**	**42,522**	**960,530**	**46,631**	**946,274**
$600,000 under $1,000,000	18,337	108,824	9,182	158,166	16,068	169,271	18,021	148,885
$1,000,000 under $2,500,000	21,453	146,605	12,716	405,392	19,172	363,184	20,783	284,442
$2,500,000 under $5,000,000	5,062	39,680	3,437	236,007	4,467	154,916	4,837	160,214
$5,000,000 under $10,000,000	2,020	18,866	1,355	170,478	1,815	112,634	1,921	104,850
$10,000,000 under $20,000,000	728	8,226	509	121,832	636	67,549	672	73,112
$20,000,000 or more	443	8,452	270	200,950	364	92,976	396	174,770
Nontaxable returns, total	**44,611**	**323,057**	**7,586**	**181,650**	**22,232**	**263,553**	**27,515**	**210,612**
$600,000 under $1,000,000	25,396	165,004	5,457	83,126	14,429	128,592	17,449	94,112
$1,000,000 under $2,500,000	15,228	118,512	1,626	45,180	6,192	79,725	8,108	83,127
$2,500,000 under $5,000,000	2,774	25,216	299	19,156	1,095	27,026	1,300	15,382
$5,000,000 under $10,000,000	867	9,091	133	14,977	357	15,323	467	8,472
$10,000,000 under $20,000,000	242	3,228	50	12,847	108	8,289	133	5,977
$20,000,000 or more	104	2,005	21	6,364	52	4,597	58	3,541

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**78,785**	**6,677,361**	**44,143**	**55,919,550**	**17,587**	**13,580,827**	**103,893**	**81,286,550**
$600,000 under $1,000,000	35,567	1,002,970	18,412	6,134,280	6,706	1,078,200	49,378	9,338,144
$1,000,000 under $2,500,000	32,016	2,172,548	19,236	16,695,605	7,305	2,319,201	41,192	23,087,255
$2,500,000 under $5,000,000	7,057	1,100,919	4,138	9,661,215	2,009	1,522,749	8,559	13,050,904
$5,000,000 under $10,000,000	2,684	759,414	1,543	7,638,037	916	1,522,634	3,136	10,424,462
$10,000,000 under $20,000,000	931	555,787	521	5,033,124	398	1,373,977	1,047	7,276,940
$20,000,000 or more	531	1,085,724	293	10,757,289	253	5,764,067	582	18,108,844
Taxable returns, total	**44,727**	**3,291,965**	**5,236**	**13,105,419**	**10,427**	**8,128,475**	**50,054**	**28,275,858**
$600,000 under $1,000,000	16,374	265,910	820	103,384	2,704	69,932	19,285	1,024,094
$1,000,000 under $2,500,000	20,417	926,577	2,301	1,029,583	4,950	579,608	22,242	3,836,240
$2,500,000 under $5,000,000	4,832	581,596	1,042	1,434,363	1,514	710,881	5,218	3,382,606
$5,000,000 under $10,000,000	1,953	417,409	612	2,202,609	704	775,823	2,090	3,838,712
$10,000,000 under $20,000,000	715	342,563	279	2,120,695	326	799,738	762	3,545,806
$20,000,000 or more	435	757,911	183	6,214,785	228	5,192,493	457	12,648,400
Nontaxable returns, total	**34,059**	**3,385,396**	**38,907**	**42,814,131**	**7,160**	**5,452,352**	**53,839**	**53,010,692**
$600,000 under $1,000,000	19,192	737,060	17,592	6,030,896	4,002	1,008,268	30,093	8,314,050
$1,000,000 under $2,500,000	11,599	1,245,971	16,935	15,666,022	2,356	1,739,593	18,950	19,251,015
$2,500,000 under $5,000,000	2,225	519,323	3,096	8,226,852	494	811,868	3,341	9,668,298
$5,000,000 under $10,000,000	731	342,005	931	5,435,428	211	746,811	1,046	6,585,750
$10,000,000 under $20,000,000	215	213,224	242	2,912,429	72	574,239	285	3,731,134
$20,000,000 or more	96	327,813	110	4,542,504	25	571,574	124	5,460,444

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**98,097**	**114,674,614**	**12,088**	**5,085,553**	**98,311**	**119,760,167**	**98,341**	**48,356,820**
$600,000 under $1,000,000	46,353	29,498,930	2,845	489,603	46,372	29,988,533	46,390	9,822,450
$1,000,000 under $2,500,000	38,857	38,120,281	4,706	1,225,105	38,965	39,345,387	38,963	14,096,299
$2,500,000 under $5,000,000	8,272	16,150,613	2,263	1,053,709	8,302	17,204,322	8,314	7,306,007
$5,000,000 under $10,000,000	3,043	10,997,622	1,255	694,003	3,072	11,691,625	3,073	5,586,932
$10,000,000 under $20,000,000	1,009	6,944,169	580	566,387	1,025	7,510,556	1,025	3,903,912
$20,000,000 or more	563	12,962,998	439	1,056,746	575	14,019,744	575	7,641,220
Taxable returns, total	**50,089**	**89,116,244**	**8,637**	**4,318,789**	**50,089**	**93,435,033**	**50,089**	**39,910,788**
$600,000 under $1,000,000	19,314	14,981,527	1,808	362,552	19,314	15,344,080	19,314	5,139,783
$1,000,000 under $2,500,000	22,242	29,368,248	3,325	955,321	22,242	30,323,570	22,242	11,206,565
$2,500,000 under $5,000,000	5,223	14,526,548	1,684	885,984	5,223	15,412,532	5,223	6,722,829
$5,000,000 under $10,000,000	2,090	10,495,839	964	598,250	2,090	11,094,090	2,090	5,390,729
$10,000,000 under $20,000,000	762	6,831,529	481	511,643	762	7,343,172	762	3,847,681
$20,000,000 or more	457	12,912,552	375	1,005,038	457	13,917,590	457	7,603,201
Nontaxable returns, total	**48,008**	**25,558,369**	**3,451**	**766,764**	**48,222**	**26,325,133**	**48,252**	**8,446,032**
$600,000 under $1,000,000	27,038	14,517,402	1,037	127,051	27,058	14,644,453	27,076	4,682,666
$1,000,000 under $2,500,000	16,615	8,752,033	1,381	269,784	16,723	9,021,817	16,722	2,889,734
$2,500,000 under $5,000,000	3,048	1,624,064	579	167,725	3,079	1,791,790	3,091	583,178
$5,000,000 under $10,000,000	953	501,783	291	95,752	982	597,535	983	196,203
$10,000,000 under $20,000,000	248	112,640	99	54,744	263	167,384	263	56,232
$20,000,000 or more	106	50,446	64	51,708	118	102,154	118	38,018

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total	**2,352**	**1,044,193**	**98,194**	**47,324,997**	**103,931**	**20,991,843**	**57,577**	**6,049,570**
$600,000 under $1,000,000	286	18,685	46,318	9,808,265	49,426	9,982,628	25,095	465,980
$1,000,000 under $2,500,000	615	129,482	38,910	13,970,911	41,181	8,318,554	23,542	1,211,313
$2,500,000 under $5,000,000	521	170,917	8,305	7,138,417	8,560	1,728,631	5,500	887,419
$5,000,000 under $10,000,000	376	115,617	3,067	5,471,560	3,136	633,348	2,196	874,600
$10,000,000 under $20,000,000	281	153,158	1,020	3,750,958	1,047	211,302	781	754,285
$20,000,000 or more	272	456,335	573	7,184,885	582	117,380	463	1,855,973
Taxable returns, total	**1,951**	**954,411**	**50,089**	**38,956,376**	**50,088**	**10,116,583**	**49,066**	**5,960,203**
$600,000 under $1,000,000	195	4,867	19,314	5,134,916	19,313	3,900,980	18,664	405,785
$1,000,000 under $2,500,000	477	111,143	22,242	11,095,422	22,242	4,492,733	21,983	1,191,087
$2,500,000 under $5,000,000	450	147,143	5,223	6,575,686	5,223	1,054,730	5,150	881,436
$5,000,000 under $10,000,000	330	103,693	2,090	5,287,036	2,090	422,081	2,068	872,504
$10,000,000 under $20,000,000	251	143,498	762	3,704,182	762	153,802	749	753,786
$20,000,000 or more	248	444,067	457	7,159,135	457	92,257	452	1,855,605
Nontaxable returns, total	**401**	**89,782**	**48,105**	**8,368,620**	**53,843**	**10,875,259**	**8,511**	**89,368**
$600,000 under $1,000,000	91	13,818	27,004	4,673,349	30,112	6,081,647	6,431	60,195
$1,000,000 under $2,500,000	139	18,338	16,668	2,875,489	18,939	3,825,821	1,559	20,226
$2,500,000 under $5,000,000	71	23,773	3,081	562,732	3,336	673,901	350	5,983
$5,000,000 under $10,000,000	45	11,924	977	184,524	1,046	211,267	128	2,096
$10,000,000 under $20,000,000	30	9,660	259	46,775	285	57,500	32	499
$20,000,000 or more	24	12,268	116	25,750	124	25,123	11	368

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total	**1,229**	**138,464**	**50,089**	**22,761,508**	**356**	**89,765**	**11,026**	**32,186,186**
$600,000 under $1,000,000	218	10,710	19,314	823,074	--	--	4,923	6,524,202
$1,000,000 under $2,500,000	629	46,916	22,242	5,369,705	69	5,500	4,689	11,257,587
$2,500,000 under $5,000,000	213	33,303	5,223	4,607,855	122	9,107	903	4,970,547
$5,000,000 under $10,000,000	101	23,327	2,090	3,971,267	67	14,201	330	3,583,414
$10,000,000 under $20,000,000	37	14,052	762	2,782,654	38	15,871	117	2,188,270
$20,000,000 or more	30	10,155	457	5,206,953	61	45,086	64	3,662,165
Taxable returns, total	**1,113**	**118,075**	**50,089**	**22,761,508**	**351**	**89,764**	**1,165**	**5,627,212**
$600,000 under $1,000,000	153	5,074	19,314	823,074	--	--	295	263,849
$1,000,000 under $2,500,000	600	41,893	22,242	5,369,705	69	5,500	509	1,048,938
$2,500,000 under $5,000,000	203	31,664	5,223	4,607,855	117	9,106	176	775,632
$5,000,000 under $10,000,000	95	21,183	2,090	3,971,267	67	14,201	99	885,015
$10,000,000 under $20,000,000	**62	**18,261	762	2,782,654	38	15,871	54	857,057
$20,000,000 or more	**	**	457	5,206,953	61	45,086	31	1,796,722
Nontaxable returns, total	**116**	**20,389**	--	--	***5**	***1**	**9,861**	**26,558,974**
$600,000 under $1,000,000	*66	*5,635	--	--	--	--	4,628	6,260,353
$1,000,000 under $2,500,000	29	5,023	--	--	--	--	4,181	10,208,650
$2,500,000 under $5,000,000	*10	*1,640	--	--	*5	*1	726	4,194,916
$5,000,000 under $10,000,000	*6	*2,145	--	--	--	--	231	2,698,399
$10,000,000 under $20,000,000	**5	**5,947	--	--	--	--	63	1,331,213
$20,000,000 or more	**	**	--	--	--	--	32	1,865,443

Size of gross estate	Total mutual funds		Total joint property		Total lifetime transfers		Qualified terminable interest property trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total	**87,421**	**29,002,512**	**53,556**	**12,839,991**	**36,120**	**53,282,971**	**15,843**	**22,267,496**
$600,000 under $1,000,000	39,915	7,899,066	24,693	3,948,326	15,043	8,456,302	4,491	734,841
$1,000,000 under $2,500,000	35,463	10,835,714	22,077	4,911,435	15,026	14,801,774	7,692	4,470,235
$2,500,000 under $5,000,000	7,651	4,358,747	4,399	1,759,086	3,501	7,397,027	2,153	3,697,204
$5,000,000 under $10,000,000	2,881	2,570,572	1,601	1,030,136	1,592	6,712,178	954	3,751,488
$10,000,000 under $20,000,000	970	1,409,242	501	565,304	580	4,568,940	341	2,796,924
$20,000,000 or more	541	1,929,171	286	625,705	378	11,346,749	211	6,816,804
Taxable returns, total	**42,838**	**16,995,051**	**19,086**	**4,497,506**	**18,121**	**34,931,828**	**1,710**	**7,306,847**
$600,000 under $1,000,000	15,684	3,483,252	7,339	1,177,139	5,651	3,501,316	*39	*3,265
$1,000,000 under $2,500,000	19,354	6,201,137	8,416	1,664,646	8,389	8,586,214	575	250,463
$2,500,000 under $5,000,000	4,716	2,763,959	1,956	630,204	2,204	4,842,475	424	543,326
$5,000,000 under $10,000,000	1,933	1,772,762	859	382,869	1,109	4,768,191	360	1,187,174
$10,000,000 under $20,000,000	722	1,109,373	317	307,017	446	3,425,539	182	1,246,477
$20,000,000 or more	427	1,664,569	200	335,631	322	9,808,093	130	4,076,143
Nontaxable returns, total	**44,583**	**12,007,460**	**34,470**	**8,342,485**	**18,000**	**18,351,142**	**14,133**	**14,960,650**
$600,000 under $1,000,000	24,231	4,415,814	17,354	2,771,186	9,392	4,954,986	4,452	731,576
$1,000,000 under $2,500,000	16,108	4,634,578	13,661	3,246,789	6,636	6,215,560	7,117	4,219,773
$2,500,000 under $5,000,000	2,935	1,594,788	2,443	1,128,882	1,297	2,554,552	1,728	3,153,878
$5,000,000 under $10,000,000	948	797,810	742	647,267	483	1,943,988	594	2,564,314
$10,000,000 under $20,000,000	247	299,869	184	258,287	134	1,143,400	160	1,550,447
$20,000,000 or more	114	264,602	86	290,073	57	1,538,656	81	2,740,662

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

** Data deleted or combined to prevent disclosure of individual taxpayer data.

[1] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date of death or 6 months thereafter (i.e., alternate valuation method).

[2] The farm assets category does not include farmland. Farmland was included in the real estate category.

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

Table 3.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate

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

Size of gross estate, date of death	Type of property							
	Gross estate, date of death		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**103,982**	**196,690,776**	**64,740**	**13,735,087**	**57,499**	**19,670,401**	**3,423**	**1,585,794**
$600,000 under $1,000,000	49,200	38,652,554	28,782	4,402,610	24,731	4,752,019	632	67,966
$1,000,000 under $2,500,000	41,376	61,442,877	26,814	5,468,126	23,877	7,236,436	1,498	318,791
$2,500,000 under $5,000,000	8,593	29,200,820	5,771	1,837,512	5,525	2,960,106	654	253,824
$5,000,000 under $10,000,000	3,171	21,638,167	2,198	1,024,894	2,146	1,979,690	363	302,541
$10,000,000 under $20,000,000	1,056	14,377,985	742	521,902	760	1,271,181	155	181,666
$20,000,000 or more	586	31,378,374	433	480,044	459	1,470,970	120	461,004
Taxable returns, total	**50,089**	**118,402,453**	**28,199**	**6,804,500**	**25,615**	**9,499,482**	**1,485**	**779,103**
$600,000 under $1,000,000	19,065	15,830,748	9,452	1,519,438	8,574	1,681,659	194	19,436
$1,000,000 under $2,500,000	22,419	33,497,892	13,184	2,804,213	11,680	3,330,943	569	126,671
$2,500,000 under $5,000,000	5,248	17,998,674	3,282	1,068,834	3,111	1,526,066	332	121,414
$5,000,000 under $10,000,000	2,124	14,576,042	1,412	659,176	1,357	1,108,229	209	147,044
$10,000,000 under $20,000,000	771	10,538,999	535	383,420	536	768,062	102	88,331
$20,000,000 or more	461	25,960,099	333	369,418	356	1,084,522	81	276,206
Nontaxable returns, total	**53,893**	**78,288,323**	**36,541**	**6,930,588**	**31,884**	**10,170,920**	**1,937**	**806,691**
$600,000 under $1,000,000	30,135	22,821,806	19,330	2,883,172	16,157	3,070,359	439	48,530
$1,000,000 under $2,500,000	18,957	27,944,985	13,630	2,663,913	12,197	3,905,493	929	192,120
$2,500,000 under $5,000,000	3,345	11,202,146	2,489	768,678	2,414	1,434,040	322	132,410
$5,000,000 under $10,000,000	1,047	7,062,125	786	365,718	789	871,460	154	155,497
$10,000,000 under $20,000,000	285	3,838,986	207	138,482	224	503,118	54	93,336
$20,000,000 or more	124	5,418,275	100	110,626	103	386,448	39	184,798

Size of gross estate, date of death	Type of property--continued							
	Closely held stock		Other 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, total	**11,143**	**12,701,744**	**83,339**	**65,496,737**	**53,339**	**20,604,074**	**16,346**	**878,658**
$600,000 under $1,000,000	2,603	430,852	36,893	9,251,215	21,190	3,325,609	8,174	399,855
$1,000,000 under $2,500,000	4,860	1,447,802	34,335	18,228,589	22,885	6,192,350	6,627	370,212
$2,500,000 under $5,000,000	2,057	1,431,639	7,664	10,400,683	5,726	3,639,099	1,069	79,570
$5,000,000 under $10,000,000	931	1,548,852	2,909	8,669,502	2,326	2,764,987	332	20,860
$10,000,000 under $20,000,000	405	1,415,939	988	5,972,514	780	1,622,692	108	6,966
$20,000,000 or more	288	6,426,661	549	12,974,236	432	3,059,338	35	1,195
Taxable returns, total	**4,316**	**7,541,706**	**41,665**	**45,762,700**	**28,214**	**13,794,119**	**8,631**	**551,726**
$600,000 under $1,000,000	631	86,778	14,717	4,398,383	8,448	1,431,516	3,503	197,407
$1,000,000 under $2,500,000	1,671	430,482	19,069	11,245,024	13,370	3,939,711	4,041	266,653
$2,500,000 under $5,000,000	1,008	729,787	4,736	7,288,361	3,771	2,499,806	728	62,971
$5,000,000 under $10,000,000	530	759,481	1,971	6,529,267	1,668	2,038,031	245	16,986
$10,000,000 under $20,000,000	267	879,684	737	4,784,329	600	1,273,967	83	6,517
$20,000,000 or more	209	4,655,493	436	11,517,336	355	2,611,088	31	1,192
Nontaxable returns, total	**6,827**	**5,160,037**	**41,674**	**19,734,037**	**25,125**	**6,809,955**	**7,715**	**326,932**
$600,000 under $1,000,000	1,972	344,073	22,176	4,852,832	12,742	1,894,092	4,672	202,448
$1,000,000 under $2,500,000	3,189	1,017,320	15,266	6,983,565	9,514	2,252,639	2,586	103,558
$2,500,000 under $5,000,000	1,049	701,851	2,928	3,112,322	1,955	1,139,293	340	16,600
$5,000,000 under $10,000,000	401	789,371	938	2,140,234	657	726,956	87	3,874
$10,000,000 under $20,000,000	137	536,254	251	1,188,184	180	348,725	25	449
$20,000,000 or more	79	1,771,168	113	1,456,900	77	448,250	4	3

Footnotes at end of table.

Table 3.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate--Continued

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

Size of gross estate, date of death	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, total	**33,139**	**6,080,197**	**25,833**	**2,358,680**	**11,022**	**857,462**	**25,136**	**1,735,593**
$600,000 under $1,000,000	14,770	1,486,955	11,505	642,765	5,248	313,944	11,474	595,689
$1,000,000 under $2,500,000	13,492	1,994,178	10,766	797,271	4,538	345,476	10,427	685,202
$2,500,000 under $5,000,000	3,045	906,486	2,155	244,686	801	103,217	2,159	216,887
$5,000,000 under $10,000,000	1,197	619,507	906	156,303	308	50,241	749	123,737
$10,000,000 under $20,000,000	412	404,997	306	100,357	85	26,642	210	39,337
$20,000,000 or more	224	668,072	196	417,298	42	17,942	117	74,742
Taxable returns, total	**17,345**	**3,942,511**	**13,056**	**1,451,957**	**5,696**	**514,768**	**11,262**	**891,991**
$600,000 under $1,000,000	6,004	647,626	4,701	295,657	2,241	149,569	4,104	237,038
$1,000,000 under $2,500,000	7,985	1,279,414	6,001	467,312	2,661	228,125	5,229	352,142
$2,500,000 under $5,000,000	1,995	616,918	1,356	147,450	487	64,481	1,196	120,657
$5,000,000 under $10,000,000	858	468,586	614	97,410	210	34,243	493	84,601
$10,000,000 under $20,000,000	318	322,125	230	58,716	62	23,161	151	31,967
$20,000,000 or more	186	607,842	154	385,412	35	15,188	89	65,585
Nontaxable returns, total	**15,795**	**2,137,686**	**12,778**	**906,723**	**5,326**	**342,694**	**13,874**	**843,602**
$600,000 under $1,000,000	8,766	839,329	6,805	347,108	3,007	164,375	7,370	358,650
$1,000,000 under $2,500,000	5,507	714,764	4,765	329,959	1,877	117,351	5,198	333,060
$2,500,000 under $5,000,000	1,051	289,568	799	97,236	315	38,736	963	96,230
$5,000,000 under $10,000,000	338	150,922	292	58,892	97	15,998	257	39,135
$10,000,000 under $20,000,000	94	82,872	76	41,642	23	3,480	59	7,369
$20,000,000 or more	38	60,231	41	31,886	7	2,755	28	9,157

Size of gross estate, date of death	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**100,161**	**14,433,330**	**70,101**	**7,385,196**	**57,400**	**6,153,421**	**5,903**	**165,736**
$600,000 under $1,000,000	47,001	5,329,249	30,868	1,729,726	26,810	1,540,467	2,210	35,616
$1,000,000 under $2,500,000	40,083	5,571,881	28,615	2,313,580	23,495	2,769,406	2,721	72,393
$2,500,000 under $5,000,000	8,369	1,581,181	6,664	1,174,139	4,614	1,017,499	602	35,642
$5,000,000 under $10,000,000	3,094	852,228	2,577	801,756	1,649	483,053	244	9,887
$10,000,000 under $20,000,000	1,039	480,357	880	512,454	546	163,274	84	5,516
$20,000,000 or more	575	618,433	498	853,542	285	179,722	41	6,684
Taxable returns, total	**48,996**	**8,908,791**	**35,324**	**4,629,970**	**23,266**	**1,840,606**	**1,726**	**62,495**
$600,000 under $1,000,000	18,446	2,647,052	12,482	815,353	8,844	349,747	500	8,787
$1,000,000 under $2,500,000	22,058	3,730,253	15,861	1,352,438	10,530	722,527	766	18,715
$2,500,000 under $5,000,000	5,183	1,038,125	4,174	758,086	2,362	348,241	253	20,651
$5,000,000 under $10,000,000	2,094	605,178	1,746	559,988	955	223,173	128	5,921
$10,000,000 under $20,000,000	760	371,155	665	415,358	358	83,970	53	3,701
$20,000,000 or more	455	517,028	397	728,745	218	112,949	25	4,720
Nontaxable returns, total	**51,166**	**5,524,538**	**34,776**	**2,755,227**	**34,134**	**4,312,815**	**4,177**	**103,241**
$600,000 under $1,000,000	28,555	2,682,197	18,386	914,373	17,967	1,190,720	1,710	26,828
$1,000,000 under $2,500,000	18,025	1,841,628	12,753	961,141	12,966	2,046,879	1,955	53,678
$2,500,000 under $5,000,000	3,185	543,056	2,490	416,053	2,252	669,258	349	14,990
$5,000,000 under $10,000,000	1,000	247,050	831	241,768	695	259,880	117	3,966
$10,000,000 under $20,000,000	279	109,202	215	97,096	188	79,304	30	1,815
$20,000,000 or more	120	101,406	101	124,796	67	66,773	16	1,963

Footnotes at end of table.

Table 3.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate--Continued

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

Size of gross estate, date of death	Type of property--continued							
	Farm assets[1]		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, total	**6,944**	**886,928**	**13,151**	**2,619,181**	**7,126**	**1,355,328**	**21,423**	**3,992,929**
$600,000 under $1,000,000	3,092	190,565	4,211	131,418	1,861	91,255	7,924	666,696
$1,000,000 under $2,500,000	2,935	397,320	5,613	383,849	3,264	309,743	9,145	1,206,421
$2,500,000 under $5,000,000	589	102,923	1,813	368,424	1,072	247,633	2,485	571,455
$5,000,000 under $10,000,000	200	75,510	875	351,578	527	203,897	1,107	423,562
$10,000,000 under $20,000,000	70	61,883	377	378,795	228	190,226	453	288,089
$20,000,000 or more	58	58,727	263	1,005,118	174	312,574	310	836,706
Taxable returns, total	**2,921**	**337,493**	**5,954**	**1,780,862**	**2,643**	**610,281**	**10,296**	**2,244,416**
$600,000 under $1,000,000	1,056	23,838	1,434	47,035	396	5,979	2,967	265,361
$1,000,000 under $2,500,000	1,315	130,984	2,552	192,342	1,205	85,420	4,649	628,586
$2,500,000 under $5,000,000	332	53,855	986	237,646	479	100,748	1,398	311,129
$5,000,000 under $10,000,000	126	33,334	526	241,050	287	88,471	720	265,071
$10,000,000 under $20,000,000	46	40,600	259	239,881	149	100,301	320	187,602
$20,000,000 or more	45	54,881	197	822,907	125	229,363	241	586,667
Nontaxable returns, total	**4,022**	**549,435**	**7,197**	**838,319**	**4,484**	**745,047**	**11,127**	**1,748,513**
$600,000 under $1,000,000	2,036	166,726	2,778	84,382	1,466	85,276	4,957	401,336
$1,000,000 under $2,500,000	1,620	266,336	3,061	191,507	2,059	224,324	4,495	577,834
$2,500,000 under $5,000,000	257	49,068	827	130,778	593	146,885	1,087	260,326
$5,000,000 under $10,000,000	74	42,176	349	110,528	240	115,425	386	158,491
$10,000,000 under $20,000,000	23	21,283	117	138,914	79	89,926	133	100,487
$20,000,000 or more	12	3,846	66	182,211	49	83,211	69	250,039

Size of gross estate, date of death	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**40,878**	**9,721,045**	**5,698**	**545,844**	**2,252**	**810,485**	**87,819**	**3,249,965**
$600,000 under $1,000,000	18,458	2,594,664	2,125	61,524	617	22,810	39,718	660,338
$1,000,000 under $2,500,000	17,284	4,325,312	2,331	170,570	846	25,894	35,933	957,349
$2,500,000 under $5,000,000	3,366	1,502,085	710	118,299	351	28,440	7,640	451,230
$5,000,000 under $10,000,000	1,183	733,707	323	67,909	231	65,635	2,962	328,286
$10,000,000 under $20,000,000	392	360,417	129	59,717	110	88,284	1,003	236,015
$20,000,000 or more	195	204,859	81	67,824	98	579,421	563	616,747
Taxable returns, total	**15,529**	**3,630,261**	**3,270**	**350,909**	**1,194**	**642,102**	**41,870**	**1,956,112**
$600,000 under $1,000,000	5,599	778,226	1,112	32,999	196	1,580	14,771	207,856
$1,000,000 under $2,500,000	7,318	1,621,563	1,302	90,351	483	9,515	19,238	482,402
$2,500,000 under $5,000,000	1,587	551,101	476	74,337	216	14,122	4,689	285,742
$5,000,000 under $10,000,000	646	320,809	219	42,906	143	34,061	1,990	225,045
$10,000,000 under $20,000,000	245	207,149	98	49,371	73	49,760	736	177,375
$20,000,000 or more	134	151,413	63	60,944	84	533,065	446	577,691
Nontaxable returns, total	**25,349**	**6,090,784**	**2,428**	**194,935**	**1,059**	**168,383**	**45,950**	**1,293,853**
$600,000 under $1,000,000	12,859	1,816,438	1,012	28,525	421	21,230	24,946	452,483
$1,000,000 under $2,500,000	9,965	2,703,749	1,029	80,219	363	16,380	16,695	474,946
$2,500,000 under $5,000,000	1,780	950,984	234	43,961	135	14,318	2,951	165,488
$5,000,000 under $10,000,000	538	412,898	103	25,003	88	31,575	972	103,241
$10,000,000 under $20,000,000	147	153,268	31	10,346	37	38,525	268	58,640
$20,000,000 or more	61	53,446	18	6,880	14	46,355	117	39,056

[1] The farm assets category does not include farmland. Farmland was included in the real estate category.

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

Table 4.--Estate Tax Returns Filed for 1998 Decedents Making Charitable Bequests: Net Worth, Charitable Bequests, and Recipients of Charitable Bequests, by Sex and Marital Status of Decedent

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

Sex, marital status	Net worth [1]		Gross charitable bequests		Type of recipient: Arts and humanities		Type of recipient: Educational, medical, or scientific	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents								
Total	**17,587**	**51,833,221**	**17,587**	**14,973,519**	**1,434**	**655,782**	**9,184**	**4,322,327**
Married	2,977	12,598,467	2,977	1,455,519	179	32,213	1,580	455,540
Widow or widower	10,403	29,757,130	10,403	9,504,982	817	501,668	5,380	2,791,696
Single	3,050	6,829,077	3,050	3,216,224	315	109,262	1,654	809,911
Separated or divorced [2]	1,157	2,648,548	1,157	796,794	123	12,639	570	265,179
Female decedents								
Total	**10,175**	**26,488,211**	**10,175**	**7,754,922**	**977**	**522,782**	**5,213**	**2,641,277**
Married	684	2,179,448	684	179,655	67	4,986	362	70,910
Widow	7,010	20,128,514	7,010	6,156,786	606	472,781	3,579	2,018,807
Single	1,765	2,823,649	1,765	1,013,425	201	33,202	988	390,227
Separated or divorced [2]	717	1,356,601	717	405,057	103	11,814	284	161,333
Male decedents								
Total	**7,412**	**25,345,010**	**7,412**	**7,218,597**	**457**	**133,000**	**3,971**	**1,681,050**
Married	2,294	10,419,019	2,294	1,275,864	111	27,228	1,219	384,631
Widower	3,393	9,628,616	3,393	3,348,196	211	28,887	1,801	772,889
Single	1,286	4,005,428	1,286	2,202,799	115	76,060	666	419,684
Separated or divorced [2]	440	1,291,947	440	391,737	*20	*825	286	103,846

Sex, marital status	Type of recipient--continued: Private Foundations		Religious		Social welfare		Other	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents								
Total	**1,747**	**6,351,008**	**10,415**	**1,485,070**	**955**	**194,577**	**7,417**	**1,964,754**
Married	323	666,678	1,532	105,026	144	12,631	943	183,431
Widow or widower	1,032	4,005,624	6,411	917,818	541	95,254	4,449	1,192,921
Single	227	1,408,028	1,978	385,959	234	82,812	1,485	420,251
Separated or divorced [2]	166	270,678	494	76,267	37	3,880	539	168,150
Female decedents								
Total	**1,046**	**2,379,756**	**6,351**	**895,072**	**568**	**110,936**	**4,445**	**1,205,099**
Married	93	56,083	380	17,114	24	5,068	247	25,495
Widow	763	2,079,743	4,408	638,329	390	73,945	2,919	873,180
Single	76	162,283	1,197	191,074	127	30,372	875	206,267
Separated or divorced [2]	114	81,647	366	48,556	*26	*1,551	405	100,156
Male decedents								
Total	**701**	**3,971,252**	**4,064**	**589,998**	**387**	**83,642**	**2,971**	**759,655**
Married	230	610,595	1,152	87,912	119	7,563	696	157,936
Widower	268	1,925,880	2,004	279,490	151	21,309	1,530	319,741
Single	151	1,245,745	781	194,886	106	52,440	610	213,984
Separated or divorced [2]	51	189,031	128	27,711	*11	*2,329	135	67,994

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

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

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

Table 5a.--Estate Tax Returns Filed in 1998: Gross Estate, Total Deductions, State Death Tax Credit, and Net Estate Tax, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**97,856**	**173,798,424**	**97,765**	**70,853,814**	**54,264**	**5,336,477**	**47,475**	**20,349,009**
Alabama	817	1,466,197	817	812,982	272	26,099	258	119,789
Alaska	55	98,953	55	60,836	*5	*3,746	*5	*11,780
Arizona	1,628	2,585,728	1,628	1,097,066	837	59,151	754	233,472
Arkansas	724	1,047,435	724	371,013	361	32,995	325	125,798
California	14,673	26,768,473	14,623	10,502,131	7,686	865,877	6,945	3,243,121
Colorado	1,451	2,713,292	1,451	975,176	735	120,044	743	393,452
Connecticut	1,492	3,320,582	1,492	1,421,890	972	128,518	812	448,146
Delaware	284	491,127	284	131,584	225	18,971	176	76,652
District of Columbia	361	671,339	361	188,027	246	33,487	171	119,922
Florida	8,883	17,218,627	8,883	7,198,617	4,443	555,307	4,144	2,149,048
Georgia	1,887	3,419,553	1,887	1,432,495	931	102,676	841	421,019
Hawaii	438	630,341	438	225,486	236	18,502	196	77,648
Idaho	299	381,748	299	148,583	197	5,907	147	26,732
Illinois	5,538	10,078,127	5,538	4,100,032	3,136	311,805	2,877	1,178,605
Indiana	1,698	2,659,804	1,698	1,041,752	922	75,821	774	280,108
Iowa	1,593	1,870,813	1,593	532,206	822	44,846	752	168,731
Kansas	984	1,365,454	984	473,522	575	41,079	480	140,132
Kentucky	844	1,380,305	844	484,122	525	47,160	456	186,937
Louisiana	911	1,840,515	911	528,483	734	87,105	598	315,085
Maine	305	543,493	305	209,048	180	14,433	180	72,466
Maryland	2,013	3,209,154	2,012	1,310,578	1,194	86,246	945	349,811
Massachusetts	2,794	4,674,294	2,794	1,655,169	1,679	161,440	1,573	643,188
Michigan	2,413	3,851,960	2,413	1,464,482	1,538	110,092	1,346	415,263
Minnesota	1,856	2,682,602	1,856	1,038,855	904	68,177	813	260,573
Mississippi	579	894,215	579	334,110	352	25,931	352	101,374
Missouri	2,113	3,686,869	2,113	1,386,889	1,113	117,561	1,069	460,667
Montana	379	526,860	379	139,221	256	15,012	272	62,501
Nebraska	896	1,049,739	881	357,170	571	22,781	422	85,604
Nevada	498	918,393	498	403,895	244	22,460	218	104,677
New Hampshire	589	882,420	589	357,951	279	23,372	277	98,092
New Jersey	3,235	5,933,053	3,235	2,628,574	1,763	169,410	1,623	633,784
New Mexico	391	612,782	391	249,535	191	13,860	166	70,837
New York	7,465	17,732,928	7,465	9,196,624	4,491	538,902	3,559	1,918,060
North Carolina	2,231	3,846,837	2,231	1,623,569	1,217	101,289	1,040	442,030
North Dakota	485	491,248	485	178,376	267	6,661	175	20,921
Ohio	4,035	7,105,589	4,009	2,808,321	2,411	236,341	1,835	868,802
Oklahoma	760	1,188,556	760	410,596	520	33,607	327	139,967
Oregon	1,072	1,688,408	1,072	793,060	393	30,788	317	121,938
Pennsylvania	3,673	6,210,949	3,673	2,325,515	2,522	197,463	2,004	773,271
Rhode Island	361	701,807	361	209,644	237	37,348	187	113,200
South Carolina	1,136	1,929,345	1,136	825,634	498	57,006	449	215,917
South Dakota	341	463,934	341	136,523	235	12,407	183	49,390
Tennessee	1,541	2,725,340	1,541	1,037,580	892	100,865	748	341,692
Texas	4,751	8,297,755	4,751	3,226,371	2,772	248,147	2,552	1,010,428
Utah	390	723,571	390	385,119	143	14,070	118	53,613
Vermont	238	553,777	238	221,950	123	22,863	98	77,043
Virginia	2,169	3,604,499	2,169	1,458,683	1,207	104,532	1,106	395,614
Washington	2,054	3,066,573	2,054	1,207,201	877	77,988	897	308,972
West Virginia	434	596,785	434	268,656	209	9,373	183	35,932
Wisconsin	1,686	2,555,680	1,686	948,573	1,019	68,207	828	268,785
Wyoming	161	289,525	161	134,920	73	6,329	40	30,310
Other areas[2]	251	551,065	251	195,422	35	2,419	120	88,107

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

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Federal Estate Tax Returns, 1998-2000

Table 5b.--Estate Tax Returns Filed in 1999: Gross Estate, Total Deductions, State Death Tax Credit, and Net Estate Tax, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**103,979**	**196,404,943**	**103,839**	**81,720,192**	**57,062**	**6,123,849**	**49,863**	**22,914,685**
Alabama	947	1,740,563	947	700,220	470	57,000	416	227,902
Alaska	93	162,210	93	72,886	*48	*3,638	*48	*18,822
Arizona	1,965	3,149,079	1,951	1,082,708	1,091	94,485	958	376,678
Arkansas	502	948,225	502	396,816	213	29,146	183	121,248
California	15,932	28,312,377	15,887	11,023,835	8,158	838,945	7,445	3,226,540
Colorado	1,391	2,229,488	1,391	896,441	659	63,483	591	235,116
Connecticut	1,977	3,855,624	1,977	1,682,925	1,270	108,964	980	433,777
Delaware	433	624,999	433	188,832	269	17,963	214	73,528
District of Columbia	334	862,000	334	458,568	227	25,192	198	95,478
Florida	9,724	20,979,240	9,690	8,747,198	5,186	761,504	4,854	2,809,385
Georgia	1,972	5,404,075	1,972	3,227,462	948	123,734	831	466,190
Hawaii	488	973,512	488	494,675	160	21,512	160	87,999
Idaho	345	476,591	345	148,231	167	13,103	148	51,929
Illinois	5,024	9,046,166	5,024	3,289,170	2,958	307,250	2,722	1,131,006
Indiana	1,882	2,729,197	1,874	1,011,536	1,051	67,158	793	260,607
Iowa	1,435	2,050,852	1,435	736,900	702	56,331	643	196,488
Kansas	1,119	1,570,655	1,119	576,609	580	42,120	491	159,738
Kentucky	904	1,503,729	904	582,622	475	45,590	384	174,925
Louisiana	830	1,406,649	830	515,819	594	50,095	454	177,026
Maine	422	689,760	422	192,952	232	26,886	203	99,532
Maryland	1,785	3,443,239	1,785	1,275,575	1,207	120,998	1,030	462,222
Massachusetts	3,057	5,348,982	3,057	2,071,688	1,619	166,603	1,478	618,697
Michigan	2,844	5,155,904	2,844	2,212,429	1,389	151,044	1,299	560,663
Minnesota	1,421	2,337,238	1,421	1,034,754	702	53,738	636	209,806
Mississippi	515	967,735	515	475,402	217	24,730	173	90,519
Missouri	1,980	3,442,401	1,980	1,220,215	1,156	102,398	1,090	427,999
Montana	550	591,896	550	205,175	218	8,652	208	33,887
Nebraska	1,046	1,975,324	1,046	1,060,441	620	39,773	481	138,044
Nevada	573	1,500,875	573	725,523	210	50,877	223	183,689
New Hampshire	583	1,027,841	583	470,983	260	23,039	188	100,571
New Jersey	3,946	7,666,852	3,946	3,383,318	2,116	229,124	1,963	871,730
New Mexico	484	785,885	484	323,677	202	18,880	184	76,969
New York	7,915	19,232,860	7,915	9,444,388	4,842	653,277	3,571	2,261,669
North Carolina	2,517	4,425,452	2,517	1,857,947	1,475	120,758	1,322	470,071
North Dakota	304	400,460	304	157,826	119	8,575	116	30,374
Ohio	4,278	9,039,406	4,268	3,386,225	2,728	405,333	2,175	1,298,526
Oklahoma	784	1,446,676	784	574,149	479	43,886	382	169,102
Oregon	1,204	1,873,462	1,204	770,763	659	44,130	553	164,841
Pennsylvania	4,248	8,366,716	4,248	3,561,937	2,658	267,373	2,184	1,013,523
Rhode Island	441	774,744	441	267,166	199	33,119	134	107,566
South Carolina	1,128	2,058,227	1,128	1,016,095	460	47,067	403	184,104
South Dakota	263	361,180	263	132,514	159	7,986	149	34,752
Tennessee	1,514	2,842,806	1,514	1,384,803	751	62,181	685	247,590
Texas	5,121	9,452,642	5,121	3,790,599	2,789	288,928	2,571	1,144,316
Utah	372	560,281	348	279,644	122	6,612	146	30,095
Vermont	257	466,887	257	143,274	175	22,595	174	78,635
Virginia	2,780	4,896,288	2,776	1,721,004	1,661	179,790	1,504	653,710
Washington	1,908	2,944,881	1,908	1,112,940	1,011	68,856	850	298,556
West Virginia	458	774,709	458	257,512	307	27,528	262	110,195
Wisconsin	1,582	2,668,417	1,582	1,009,850	963	79,312	790	301,888
Wyoming	152	328,643	152	133,880	102	10,576	101	45,394
Other areas[2]	249	531,044	249	232,089	27	2,013	122	71,069

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

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 5c.--Estate Tax Returns Filed in 2000: Gross Estate, Total Deductions, State Death Tax Credit, and Net Estate Tax, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**108,322**	**217,402,426**	**108,263**	**95,041,833**	**57,587**	**6,500,641**	**52,000**	**24,398,622**
Alabama	1,142	2,420,890	1,142	1,246,036	542	61,555	530	246,696
Alaska	182	238,956	182	146,741	*56	*2,249	*56	*7,537
Arizona	1,660	3,433,498	1,660	1,576,802	915	93,680	858	340,702
Arkansas	664	1,274,564	664	648,371	263	24,859	229	103,028
California	16,955	32,785,936	16,955	13,607,077	8,861	953,255	8,365	3,677,278
Colorado	1,404	2,414,204	1,404	981,346	662	63,173	689	242,615
Connecticut	1,923	3,804,048	1,922	1,402,899	1,116	131,982	1,063	513,450
Delaware	360	776,434	360	180,911	237	45,204	261	151,899
District of Columbia	369	973,438	369	374,117	250	45,171	241	136,334
Florida	9,113	21,676,374	9,113	9,867,297	4,777	717,960	4,424	2,675,987
Georgia	1,912	4,204,119	1,912	1,893,862	800	154,564	668	520,768
Hawaii	573	961,598	573	292,455	333	30,577	357	128,000
Idaho	211	658,547	211	237,502	87	37,456	73	123,368
Illinois	6,249	11,565,471	6,249	4,961,756	3,142	302,925	2,702	1,182,176
Indiana	2,143	3,642,727	2,143	1,431,935	1,295	103,353	1,079	388,169
Iowa	1,708	2,275,415	1,708	937,094	648	37,255	572	173,832
Kansas	1,181	1,948,579	1,181	737,609	691	57,226	672	202,779
Kentucky	1,129	2,135,512	1,129	894,766	655	61,882	591	259,127
Louisiana	1,019	1,868,692	1,019	595,810	680	69,241	548	274,044
Maine	362	925,680	362	317,898	176	44,337	162	155,240
Maryland	1,872	3,541,488	1,872	1,475,854	1,237	101,353	1,001	405,231
Massachusetts	3,028	5,635,135	3,028	2,491,210	1,501	155,414	1,375	595,507
Michigan	3,156	5,911,308	3,156	2,413,227	1,720	179,957	1,527	680,959
Minnesota	1,774	3,252,073	1,774	1,695,750	801	73,331	672	220,420
Mississippi	643	1,079,080	643	501,641	340	20,659	231	82,172
Missouri	2,512	4,735,915	2,512	1,778,020	1,359	159,708	1,191	605,413
Montana	350	459,455	350	118,583	156	10,198	180	45,922
Nebraska	1,024	1,388,226	1,024	483,548	671	30,424	605	115,490
Nevada	304	1,227,763	304	621,514	99	54,294	118	187,551
New Hampshire	270	822,545	270	341,750	140	33,050	138	139,297
New Jersey	4,185	9,332,587	4,160	4,357,541	2,281	289,936	2,349	1,121,476
New Mexico	420	821,168	420	505,944	215	10,911	182	36,636
New York	7,346	19,539,599	7,346	9,409,132	4,752	716,920	3,963	2,379,134
North Carolina	2,555	4,565,119	2,555	2,137,878	1,156	118,242	1,025	460,897
North Dakota	150	195,818	150	83,611	*104	*2,898	*80	*11,175
Ohio	4,026	7,075,689	3,992	3,067,957	2,287	188,186	1,706	737,494
Oklahoma	1,060	1,767,588	1,060	722,695	721	42,434	709	143,385
Oregon	1,151	1,848,983	1,151	814,782	424	33,229	384	141,557
Pennsylvania	4,790	8,645,264	4,790	3,359,562	3,006	276,239	2,418	1,007,469
Rhode Island	352	644,153	352	176,898	177	25,058	177	107,780
South Carolina	1,087	1,887,006	1,087	997,152	400	32,906	400	148,545
South Dakota	271	466,503	271	150,607	160	14,787	111	57,752
Tennessee	1,379	2,684,825	1,379	1,137,921	671	69,761	662	297,737
Texas	5,897	11,397,632	5,897	5,313,778	2,779	280,739	2,577	1,119,884
Utah	468	1,292,372	468	418,828	208	83,277	191	231,336
Vermont	292	429,438	292	105,052	185	13,355	185	47,610
Virginia	2,720	6,393,236	2,720	3,568,507	1,323	135,038	1,268	538,220
Washington	2,325	3,860,146	2,325	1,496,889	1,223	99,322	1,133	398,983
West Virginia	480	792,488	480	265,964	284	26,559	250	97,770
Wisconsin	1,767	3,317,077	1,767	1,228,091	855	126,448	803	439,610
Wyoming	203	664,215	203	161,306	103	53,723	103	153,501
Other areas[2]	208	1,743,848	208	1,308,355	61	4,382	145	139,676

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

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 6.--Estate Tax Returns Filed for 1998 Decedents: Gross Estate, Total Deductions, State Death Tax Credit, and Net Estate Tax, by State of Residence

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

State of residence	Gross estate, tax purposes[1]		Total allowable deductions		State death tax credit		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**103,982**	**195,623,949**	**103,893**	**81,286,550**	**57,577**	**6,049,570**	**50,089**	**22,761,508**
Alabama	858	1,722,879	858	758,249	430	52,121	365	213,510
Alaska	95	168,969	95	87,423	*41	*3,466	*41	*18,385
Arizona	1,824	3,234,388	1,824	1,164,778	1,089	103,673	968	405,241
Arkansas	475	928,179	475	408,002	187	27,254	148	112,612
California	15,728	28,820,721	15,703	11,555,044	8,497	830,859	7,657	3,221,762
Colorado	1,386	2,245,968	1,386	899,388	677	61,697	637	233,363
Connecticut	1,895	3,719,076	1,895	1,614,085	1,222	104,567	967	424,245
Delaware	417	614,782	417	180,213	261	18,306	202	81,338
District of Columbia	460	918,748	460	446,565	305	25,616	269	92,493
Florida	10,292	21,624,482	10,257	9,082,703	5,277	763,146	4,954	2,825,477
Georgia	1,780	3,567,902	1,780	1,498,702	856	123,204	743	464,950
Hawaii	563	929,028	563	406,894	226	24,222	227	93,829
Idaho	298	419,791	298	161,434	112	10,151	83	39,116
Illinois	5,196	9,514,508	5,196	3,546,412	2,812	324,777	2,564	1,193,119
Indiana	1,631	2,517,053	1,631	993,832	866	63,246	676	251,961
Iowa	1,732	2,028,233	1,732	682,744	778	35,827	730	140,163
Kansas	1,042	1,577,819	1,042	601,989	551	44,552	446	164,181
Kentucky	835	1,403,805	835	580,443	396	37,888	328	154,746
Louisiana	908	1,557,866	908	506,356	730	62,437	561	213,535
Maine	341	672,286	341	217,430	216	28,563	187	105,789
Maryland	1,829	3,519,718	1,829	1,352,265	1,226	121,198	1,056	464,020
Massachusetts	2,889	5,007,649	2,889	1,959,537	1,564	155,756	1,449	573,814
Michigan	2,733	4,862,082	2,733	1,976,125	1,351	149,952	1,252	563,813
Minnesota	1,713	2,769,636	1,713	1,210,760	837	66,565	719	241,648
Mississippi	476	1,021,055	476	522,056	208	27,521	167	100,333
Missouri	2,053	3,609,680	2,053	1,348,143	1,165	108,906	1,034	439,362
Montana	500	590,058	500	184,949	253	11,545	228	42,381
Nebraska	983	1,931,675	983	1,031,820	612	41,093	481	144,790
Nevada	581	1,458,474	581	632,390	230	59,424	237	203,831
New Hampshire	546	912,979	546	343,182	251	24,902	176	105,160
New Jersey	3,744	7,385,040	3,744	3,528,876	2,101	197,095	1,844	754,366
New Mexico	433	892,726	433	465,058	199	18,635	185	77,596
New York	7,703	18,534,908	7,703	9,053,788	4,990	607,330	3,735	2,130,345
North Carolina	2,528	4,360,201	2,528	1,779,771	1,505	122,689	1,297	467,730
North Dakota	331	446,416	331	184,779	141	9,135	137	32,738
Ohio	4,307	9,337,134	4,282	3,531,571	2,590	432,488	2,107	1,379,930
Oklahoma	823	1,503,013	823	563,621	574	45,257	431	185,942
Oregon	1,148	1,840,363	1,148	803,611	630	41,245	538	155,149
Pennsylvania	4,236	7,944,598	4,236	3,375,662	2,660	239,473	2,163	924,811
Rhode Island	431	784,552	431	285,645	224	30,194	149	107,870
South Carolina	1,230	2,206,163	1,230	1,092,561	534	49,784	442	197,682
South Dakota	196	290,352	196	105,799	116	6,248	102	28,540
Tennessee	1,474	2,938,140	1,474	1,463,789	745	67,350	653	266,540
Texas	5,356	9,683,214	5,356	3,947,951	2,999	270,574	2,759	1,102,884
Utah	384	654,786	384	346,662	167	9,461	166	42,132
Vermont	259	440,745	259	188,512	141	13,428	140	53,071
Virginia	2,766	4,991,462	2,761	1,776,006	1,582	187,880	1,515	687,173
Washington	1,930	3,012,834	1,930	1,144,991	976	70,133	842	315,299
West Virginia	418	694,354	418	236,416	222	23,495	222	98,126
Wisconsin	1,856	2,978,462	1,856	1,148,773	1,123	79,757	888	296,924
Wyoming	151	325,326	151	124,573	97	12,313	97	46,714
Other areas[2]	220	509,673	220	184,222	35	3,172	125	80,981

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

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 7.--Estate Tax Returns Filed for 1998 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate for Tax Purposes

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

Marital status, size of gross estate	Total				Age of decedent: Under 50 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	**55,495**	**112,433,930**	**20,574**	**10,004,158**	**1,770**	**3,410,640**	**414**	**179,384**
$600,000 under $1,000,000	24,139	19,088,086	7,000	285,711	678	541,816	98	2,918
$1,000,000 or more	31,357	93,345,845	13,574	9,718,447	1,092	2,868,824	316	176,465
Married decedents, total	**33,993**	**72,062,324**	**4,214**	**2,540,947**	**1,234**	**2,453,123**	**75**	**33,958**
$600,000 under $1,000,000	13,761	10,955,133	666	19,217	427	347,082	*7	*178
$1,000,000 or more	20,232	61,107,191	3,548	2,521,730	807	2,106,041	68	33,780
Widowed decedents, total	**14,621**	**26,683,493**	**11,288**	**5,310,570**	**35**	**60,007**	**26**	**11,080**
$600,000 under $1,000,000	7,495	5,871,444	4,771	199,184	15	11,402	*7	*165
$1,000,000 or more	7,126	20,812,049	6,517	5,111,385	21	48,605	19	10,915
Single decedents, total	**3,965**	**7,990,617**	**2,888**	**1,075,732**	**323**	**468,653**	**198**	**56,105**
$600,000 under $1,000,000	1,619	1,266,128	877	38,522	163	124,137	56	1,611
$1,000,000 or more	2,346	6,724,489	2,011	1,037,210	160	344,517	143	54,494
Separated or divorced decedents, total[2]	**2,916**	**5,697,495**	**2,184**	**1,076,909**	**177**	**428,858**	**114**	**78,240**
$600,000 under $1,000,000	1,264	995,379	686	28,787	73	59,196	27	965
$1,000,000 or more	1,653	4,702,116	1,499	1,048,121	104	369,662	87	77,276

Marital status, size of gross estate	Age of decedent--continued: 50 under 60 years				60 under 70 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	**3,932**	**8,249,244**	**854**	**345,858**	**8,153**	**16,831,015**	**1,867**	**794,508**
$600,000 under $1,000,000	1,375	1,107,310	252	9,355	2,989	2,417,123	499	17,893
$1,000,000 or more	2,557	7,141,933	602	336,503	5,164	14,413,893	1,368	776,614
Married decedents, total	**3,025**	**6,670,606**	**222**	**98,094**	**6,260**	**13,626,660**	**462**	**261,697**
$600,000 under $1,000,000	963	771,252	*32	*1,004	2,171	1,788,839	60	2,140
$1,000,000 or more	2,062	5,899,355	190	97,090	4,090	11,837,821	402	259,557
Widowed decedents, total	**94**	**140,450**	**65**	**19,912**	**623**	**987,814**	**491**	**167,122**
$600,000 under $1,000,000	*37	*29,239	*18	*669	292	225,057	178	6,492
$1,000,000 or more	58	111,211	46	19,242	331	762,758	313	160,631
Single decedents, total	**381**	**594,947**	**276**	**85,329**	**573**	**966,681**	**427**	**148,525**
$600,000 under $1,000,000	179	145,689	101	4,301	224	177,315	128	5,219
$1,000,000 or more	202	449,258	176	81,028	350	789,365	299	143,306
Separated or divorced decedents, total[2]	**432**	**843,240**	**291**	**142,522**	**696**	**1,249,861**	**486**	**217,163**
$600,000 under $1,000,000	197	161,130	101	3,380	303	225,912	133	4,042
$1,000,000 or more	235	682,110	190	139,142	394	1,023,949	354	213,121

Footnotes at end of table.

Table 7.--Estate Tax Returns Filed for 1998 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate for Tax Purposes--Continued

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

Marital status, size of gross estate	Age of decedent--continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	**15,683**	**30,526,361**	**5,000**	**2,128,563**	**25,957**	**53,416,670**	**12,440**	**6,555,846**
$600,000 under $1,000,000	6,679	5,276,323	1,558	65,009	12,417	9,745,513	4,594	190,535
$1,000,000 or more	9,004	25,250,038	3,443	2,063,553	13,540	43,671,157	7,846	6,365,311
Married decedents, total	**10,877**	**21,912,747**	**1,192**	**684,162**	**12,596**	**27,399,189**	**2,263**	**1,463,035**
$600,000 under $1,000,000	4,467	3,533,111	190	7,567	5,734	4,514,850	376	8,327
$1,000,000 or more	6,411	18,379,636	1,002	676,595	6,862	22,884,339	1,887	1,454,707
Widowed decedents, total	**2,759**	**4,204,824**	**2,258**	**757,450**	**11,109**	**21,290,397**	**8,448**	**4,355,006**
$600,000 under $1,000,000	1,327	1,039,730	876	33,240	5,825	4,566,017	3,691	158,618
$1,000,000 or more	1,432	3,165,094	1,382	724,209	5,284	16,724,380	4,757	4,196,388
Single decedents, total	**1,250**	**2,915,105**	**912**	**413,918**	**1,437**	**3,045,232**	**1,073**	**371,855**
$600,000 under $1,000,000	521	408,762	267	12,837	531	410,225	326	14,555
$1,000,000 or more	729	2,506,343	645	401,081	905	2,635,007	747	357,300
Separated or divorced decedents, total[2]	**796**	**1,493,685**	**637**	**273,032**	**815**	**1,681,852**	**656**	**365,951**
$600,000 under $1,000,000	365	294,720	225	11,365	327	254,421	*201	*9,035
$1,000,000 or more	432	1,198,965	413	261,667	488	1,427,431	455	356,916

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

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

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

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

Table 8.--Estate Tax Returns Filed for 1998 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate for Tax Purposes

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

Marital status, size of gross estate	Total				Age of decedent			
					Under 50 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	**48,487**	**83,190,018**	**29,515**	**12,757,350**	**641**	**1,349,073**	**205**	**74,963**
$600,000 under $1,000,000	25,323	19,718,928	12,314	537,363	267	213,244	53	1,798
$1,000,000 or more	23,164	63,471,090	17,200	12,219,987	374	1,135,829	153	73,166
Married decedents, total	**11,539**	**19,633,975**	**1,861**	**765,521**	**390**	**943,713**	**32**	**16,878**
$600,000 under $1,000,000	5,475	4,303,491	485	19,634	152	121,268	*4	*159
$1,000,000 or more	6,064	15,330,484	1,375	745,886	239	822,445	28	16,719
Widowed decedents, total	**30,441**	**54,146,203**	**23,440**	**10,639,678**	**45**	**65,915**	**31**	**6,481**
$600,000 under $1,000,000	16,128	12,553,124	10,041	452,673	22	17,868	*9	*380
$1,000,000 or more	14,314	41,593,080	13,399	10,187,005	23	48,047	22	6,101
Single decedents, total	**3,974**	**5,408,475**	**2,417**	**676,661**	**122**	**197,038**	**95**	**29,283**
$600,000 under $1,000,000	2,263	1,708,154	988	36,936	46	36,163	24	844
$1,000,000 or more	1,712	3,700,321	1,430	639,725	76	160,876	70	28,439
Separated or divorced decedents, total[2]	**2,532**	**4,001,364**	**1,797**	**675,491**	**85**	**142,407**	**48**	**22,320**
$600,000 under $1,000,000	1,458	1,154,159	800	28,120	47	37,946	15	414
$1,000,000 or more	1,074	2,847,206	996	647,371	37	104,461	33	21,906

Marital status, size of gross estate	Age of decedent--continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	**1,617**	**2,610,746**	**561**	**163,216**	**4,215**	**6,640,889**	**1,746**	**522,350**
$600,000 under $1,000,000	753	604,501	210	8,571	2,077	1,646,616	677	28,910
$1,000,000 or more	864	2,006,245	351	154,646	2,139	4,994,273	1,069	493,440
Married decedents, total	**951**	**1,630,679**	**83**	**13,739**	**2,190**	**3,661,479**	**264**	**79,726**
$600,000 under $1,000,000	413	334,018	*27	*1,053	1,000	798,242	*64	*4,146
$1,000,000 or more	539	1,296,661	55	12,686	1,190	2,863,237	200	75,580
Widowed decedents, total	**214**	**328,223**	**150**	**54,332**	**1,133**	**1,824,620**	**897**	**307,072**
$600,000 under $1,000,000	102	76,995	*41	*1,815	535	418,663	330	11,301
$1,000,000 or more	112	251,228	109	52,517	597	1,405,957	567	295,770
Single decedents, total	**177**	**243,551**	**134**	**33,866**	**393**	**488,907**	**221**	**45,865**
$600,000 under $1,000,000	93	73,925	59	2,152	237	184,645	110	5,969
$1,000,000 or more	84	169,626	74	31,714	155	304,263	112	39,896
Separated or divorced decedents, total[2]	**275**	**408,294**	**195**	**61,279**	**500**	**665,882**	**363**	**89,687**
$600,000 under $1,000,000	146	119,564	82	3,551	304	245,066	174	7,495
$1,000,000 or more	129	288,730	113	57,728	196	420,816	190	82,193

Footnotes at end of table.

Table 8.--Estate Tax Returns Filed for 1998 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate for Tax Purposes--Continued

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

Marital status, size of gross estate	Age of decedent--continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes[1]		Net estate tax		Gross estate, tax purposes[1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	**11,866**	**18,605,862**	**6,138**	**2,271,874**	**30,148**	**53,983,449**	**20,865**	**9,724,946**
$600,000 under $1,000,000	6,335	4,989,035	2,666	104,488	15,891	12,265,532	8,709	393,597
$1,000,000 or more	5,530	13,616,827	3,472	2,167,387	14,257	41,717,917	12,156	9,331,350
Married decedents, total	**4,570**	**7,611,708**	**654**	**277,033**	**3,438**	**5,786,397**	**829**	**378,145**
$600,000 under $1,000,000	2,281	1,794,163	164	4,018	1,630	1,255,801	*226	*10,259
$1,000,000 or more	2,289	5,817,544	490	273,015	1,808	4,530,597	603	367,886
Widowed decedents, total	**5,960**	**8,941,681**	**4,499**	**1,647,500**	**23,090**	**42,985,765**	**17,862**	**8,624,292**
$600,000 under $1,000,000	3,295	2,585,927	2,034	84,529	12,173	9,453,671	7,626	354,648
$1,000,000 or more	2,665	6,355,754	2,465	1,562,972	10,917	33,532,094	10,236	8,269,645
Single decedents, total	**666**	**972,517**	**445**	**146,845**	**2,616**	**3,506,462**	**1,523**	**420,801**
$600,000 under $1,000,000	379	302,429	192	7,343	1,508	1,110,993	603	20,629
$1,000,000 or more	288	670,088	254	139,502	1,109	2,395,469	920	400,173
Separated or divorced decedents, total[2]	**670**	**1,079,957**	**539**	**200,496**	**1,003**	**1,704,825**	**651**	**301,708**
$600,000 under $1,000,000	381	306,516	276	8,598	580	445,067	254	8,062
$1,000,000 or more	289	773,440	263	191,898	423	1,259,758	397	293,646

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

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

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

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

Which Estates Are Affected by the Federal Estate Tax?: An Examination of the Filing Population for Year-of-Death 2001

by Martha Britton Eller

Under the Economic Growth and Tax Relief Reconciliation Act of 2001, the Federal estate tax is set for temporary repeal in 2010. However, without further Congressional action to permanently repeal the tax, it will reappear and apply to transfers in 2011 and beyond. According to estate tax data collected by the Statistics of Income (SOI) Division of the Internal Revenue Service (IRS), estates filed 109,562 Federal estate tax returns for decedents who died in 2001, and those estates reported $229 billion in total assets. Less than half of the filing population, 50,456 estates, reported net estate tax, which contributed $23.7 billion in revenue to Federal inlays.

Estates reported $70.2 billion in publicly traded stock, the largest asset for 2001 decedents. The second and third largest assets were State and local bonds and personal residences, worth $21.8 billion and $19.3 billion, respectively. Estates also reported $2.4 billion in family limited partnership interests. Publicly traded and closely held stock and real estate were the largest holdings reported in family limited partnerships.

In addition to family limited partnership interests, estates reported interests in other business entities. However, few estates took advantage of protective provisions for small and closely held businesses, which include special use valuation, the qualifying family-owned business deduction, and estate tax deferral. Only 0.8 percent of all 2001 estates reported special use valuation for qualifying real property, and only 1.0 percent of estates claimed the family-owned business deduction. Less than half a percentage point, 0.4 percent of estates, elected to postpone payment of estate tax liabilities due to ownership interests in closely held businesses.

Background: Federal Transfer Tax Law and EGTRRA of 2001

The Federal estate tax, the gift tax, and the generation-skipping transfer tax compose the Federal transfer tax system. 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. For deaths that occur in 2005, the filing threshold for property transfers at death is $1.5 million in total gross estate.

The gift tax, applied to lifetime transfers of property, was imposed by the Revenue Act of 1932, in part to prevent estate tax avoidance schemes. Prior to passage of the 1932 Act, individuals could transfer assets during life and thereby avoid estate taxation at death. Under current 2005 law, an individual may give up to $11,000 per year to any number of recipients with no Federal gift tax liability.

The generation-skipping transfer (GST) tax, imposed by the Tax Reform Act (TRA) of 1976 and later modified by the 1986 Tax Reform Act, ensures that the transmission of hereditary wealth is taxed at each generation level. This additional tax is applied to the value of property transferred to an individual or individuals two or more generations below that of the decedent. The creation of GST trusts, distributions from the principal of trusts, and the termination of income interests are taxable events under generation-skipping transfer tax law. Direct transfers are also taxable under GST law. Qualifying transfers in excess of $1.5 million are currently subject to the generation-skipping transfer tax.

Upon passage of TRA of 1976, estate and gift taxes shared a unified framework of graduated and progressive tax rates, while the generation-skipping transfer tax applied the maximum Federal estate tax rate to taxable generation-skipping transfers.

With the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001, Congress made significant changes to the Federal transfer tax framework. Most noteworthy, of course, was lawmakers' decision to eventually repeal the estate tax, as well as the generation-skipping transfer tax. Beginning with transfers that occur after December 31, 2001, the applicable exclusion amount, or exemption amount, for estates will slowly increase from $1.0 million in 2002 to $3.5 million in 2009 (Figure A). For at-death transfers that occur in 2010, no estate tax will apply, as the estate tax is repealed

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Figure A

Federal Transfer Tax Rates, by Year of Transfer, 2001-2011

Year of transfer	Estate tax exclusion ($)	Generation-skipping transfer (GST) tax exclusion ($)	Highest estate and GST tax rate (percent)	Gift tax exclusion ($)	Highest gift tax rate (percent)
	(1)	(2)	(3)	(4)	(5)
2001	675,000	1,000,000	55	675,000	55
2002	1,000,000	1,000,000	50	1,000,000	50
2003	1,000,000	1,000,000	49	1,000,000	49
2004	1,500,000	1,500,000	48	1,000,000	48
2005	1,500,000	1,500,000	47	1,000,000	47
2006	2,000,000	2,000,000	46	1,000,000	46
2007	2,000,000	2,000,000	45	1,000,000	45
2008	2,000,000	2,000,000	45	1,000,000	45
2009	3,500,000	3,500,000	45	1,000,000	45
2010	Unlimited	Unlimited	NA	1,000,000	* 35
2011	1,000,000	1,000,000	55	1,000,000	35

*NOTE: In 2010 and 2011, the highest gift tax rate equals the highest Federal income tax rate.

for deaths in 2010. The highest estate and GST tax rates will decrease between 2002 and 2009, from 50 percent to 45 percent. The lifetime GST exclusion remained at $1.0 million, adjusted for inflation, until 2004, at which time the GST exclusion became equal to the estate tax exclusion of $1.5 million; the two exclusions will remain equal through 2009. According to EGTRRA, the lifetime exclusion for gifts will increase from $675,000 in 2001 to $1.0 million for gifts given in 2002. The exclusion will remain at $1.0 million through 2010 and beyond, since Congressional lawmakers did not repeal the Federal gift tax. EGTRRA includes a "sunset" requirement, which effectively means that all provisions set forth in the 2001 Act will expire after December 31, 2010.

Tax Law in Effect for 2001 Deaths

The estate of a decedent who, at death, owns assets valued in excess of the estate tax applicable exclusion amount, or filing threshold, must file a Federal estate tax return, Form 706, U.S. Estate (and Generation-Skipping Transfer) Tax Return. For decedents who died in 2001, the exclusion amount was $675,000. For estate tax purposes, the value of property included in gross estate is 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," according to Regulation 20.2031-1(b) of the IRC.[1] The gross estate consists of all property, whether real or personal, tangible or intangible, including "all property in which the decedent had an interest at the time of his or her death and certain property transferred during the lifetime of the decedent without adequate consideration; certain property held jointly by the decedent with others; property over which the decedent had a general power of appointment; proceeds of certain insurance policies on the decedent's life; dower or curtesy of a surviving spouse; and certain life estate property for which the marital deduction was previously allowed."[2] 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 at a decedent's date of death, unless the estate's executor or administrator elects to value assets at an alternate valuation date, 6 months from the date of death, described in IRC section 2032. 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. The estate tax return is due 9 months from the date of the decedent's death, although a 6-month extension may be allowed.

[1] *United States Tax Reporter, Estate and Gift Taxes*, Volumes I and II, Research Institute of America, 1996. This publication provides an overview of tax law, Internal Revenue Code text, House and Senate committee reports, U.S. Treasury regulations, and a general explanation of the tax code.

[2] Ibid.

Which Estates Are Affected by the Federal Estate Tax?: An Examination of the Filing Population for Year-of-Death 2001

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Who Files Federal Estate Tax Returns?: A Look at the Decedent Population

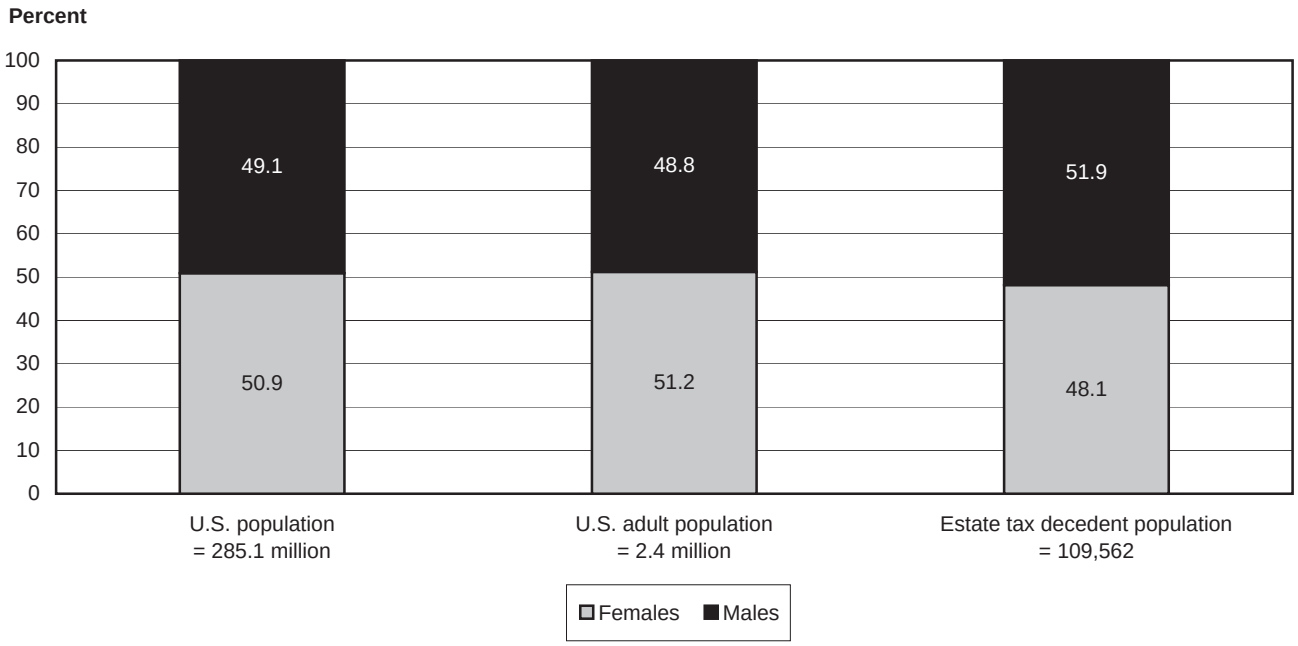
In 2001, some 109,562 individuals died with gross estates above the estate tax exclusion amount of $675,000 in assets. These decedents owned more than $229 billion in total assets and reported almost $23.7 billion in net estate tax liability. Estate tax decedents in 2001 represented less than 1 percent of the total U.S. population, according to population data from the U.S. Bureau of the Census, and the deaths of estate tax decedents represented 4.6 percent of all deaths that occurred for Americans during 2001, according to vital statistics data collected by the U.S. National Center for Health Statistics.[3] Estate tax decedents for whom a tax liability was reported, 50,456, represented only 2.1 percent of the U.S. decedent population for 2001.

While both the living and dying populations were almost equally divided between the sexes in 2001, as females comprised 50.9 percent of the total U.S. population and 51.2 percent of adult deaths, the 2001 population of estate tax decedents included a slight majority of males, 56,853, or 51.9 percent of estate tax decedents (Figure B).[4]

Figure C shows average age at death for estate tax decedents and other U.S. decedents for selected years of death. For all years, including year-of-death 2001, ages at death for estate tax decedents followed life expectancy patterns observed in the U.S. population, with females outliving their male counterparts. However, the longevity of U.S. women, evidenced in the general U.S. population, is even more pronounced in the population of estate tax decedents. For example, while U.S. women, on average, live 81.9 years, according to 2001 life expectancy data from the National Center for Health Statistics, female estate tax decedents lived, on average, 82.0 years.[5] Also in year-of-death 2001, male estate tax decedents lived, on average, 76.9 years, about 5 years less than female estate tax decedents. Male estate tax decedents did exceed the life expectancy of their nones-

Figure B

Composition of Living and Decedent Populations in 2001, by Sex



[3] Population estimates are from "Annual Estimates of the Population for the United States and for Puerto Rico: April 1, 2000, to July 1, 2004," Population Division, U.S. Census, Bureau, December 2004. Total adult deaths represent those of individuals age 20 and over, plus deaths for which age was unavailable. Death statistics are from Volume 52, Number 3, Table 3, Centers for Disease Control and Prevention, National Center for Health Statistics, U.S. Department of Health and Human Services, September 2003.

[4] Population estimates by sex are from "Annual Estimates of the Population by Sex and Selected Age Groups for United States: April 1, 2000, to July 1, 2003," Population Division, U.S. Census Bureau, June 2004.

[5] Life expectancy data available from "Estimated Life Expectancy at Birth in Years, By Race and Sex, Death-Registration States, 1900-28, and United States, 1929-2002," National Vital Statistics Reports, Volume 53, Number 6, November 2004.

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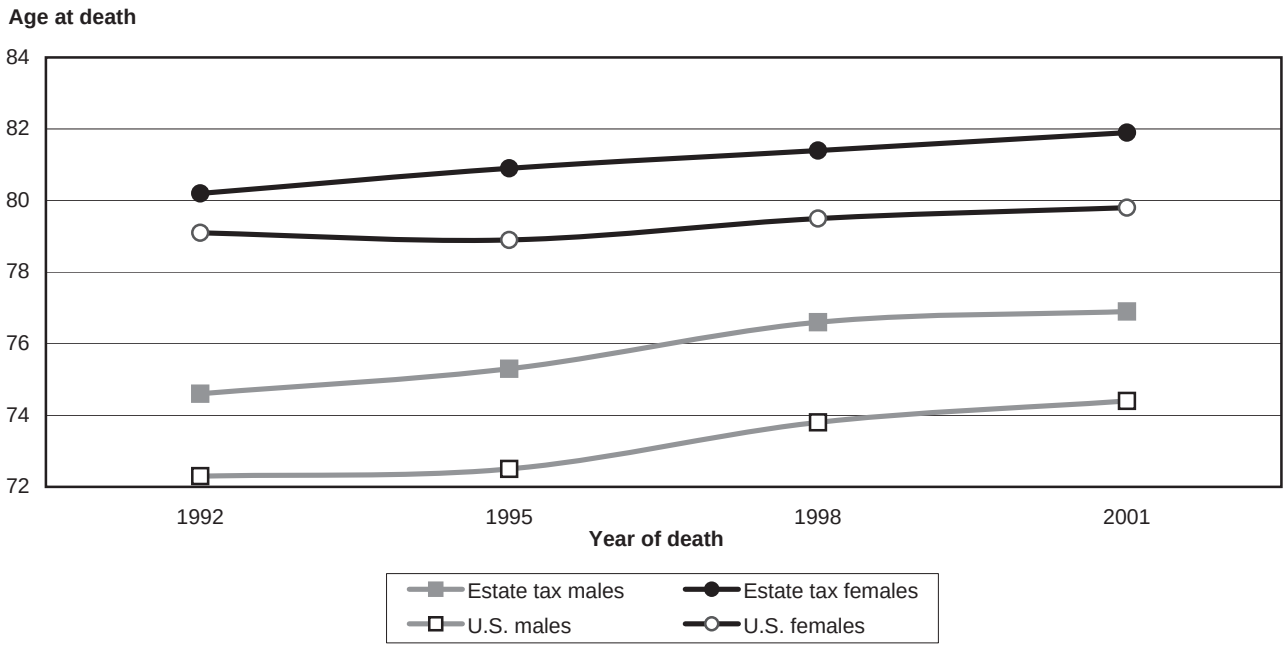
Figure C

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



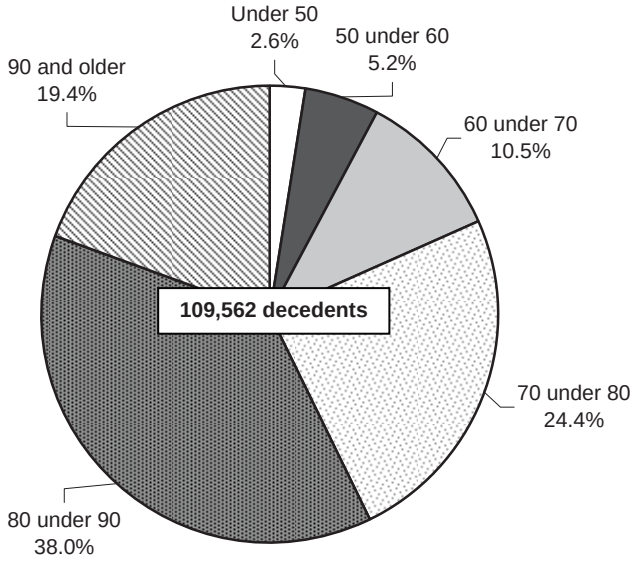
tate tax counterparts, since the average expected age at death for all U.S. males in 2001 was 74.4 years.

Figure D presents the age composition of the 2001 estate tax decedent population. Decedents who were at least 80 years old but under 90 made up the largest share, 38.0 percent, of the 2001 estate tax decedent population. The second and third largest shares were decedents in the "70 under 80" and "90 and older" categories, at 24.4 percent and 19.4 percent of the decedent population, respectively.

A decedent's marital status at death reasonably predicts whether or not the estate reports an estate tax liability. In the 2001 estate tax decedent population, 43.7 percent of decedents were married at death, while the remaining members of the population, 56.4 percent, were either widowed, single, divorced, legally separated, or marital status unknown (Figure E). For married decedents, only 11.0 percent reported a tax liability, compared to a much higher likelihood of reported liability in the other categories; between 69.8 percent and 74.4 percent of decedents in these other categories reported a tax liability (Figure F). For decedents who are married at death, executors may use the unlimited marital deduction to avoid liability. Under the deduction, the first spouse to die may leave an unlimited amount of property to

Figure D

Age Composition of 2001 Estate Tax Decedents

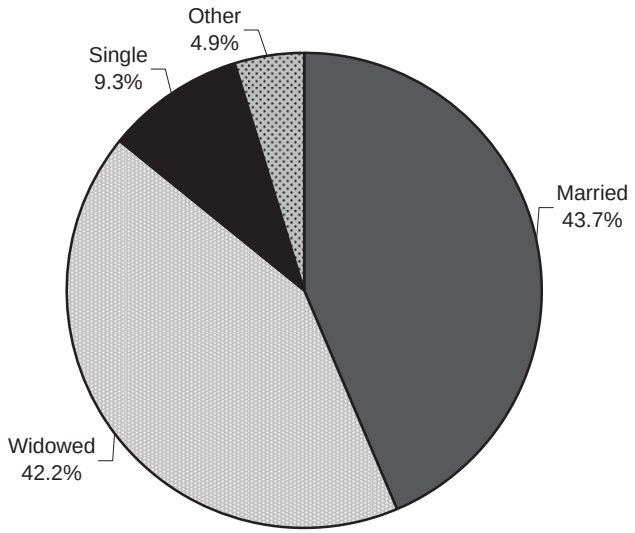


the surviving spouse and, thereby, postpone payment of estate taxes until the death of the second spouse.

The greater probability of female estate tax decedents to report a tax liability, compared to their

Figure E

2001 Estate Tax Decedents, by Marital Status



NOTE: Other category includes divorced, legally separated, or marital status unknown.

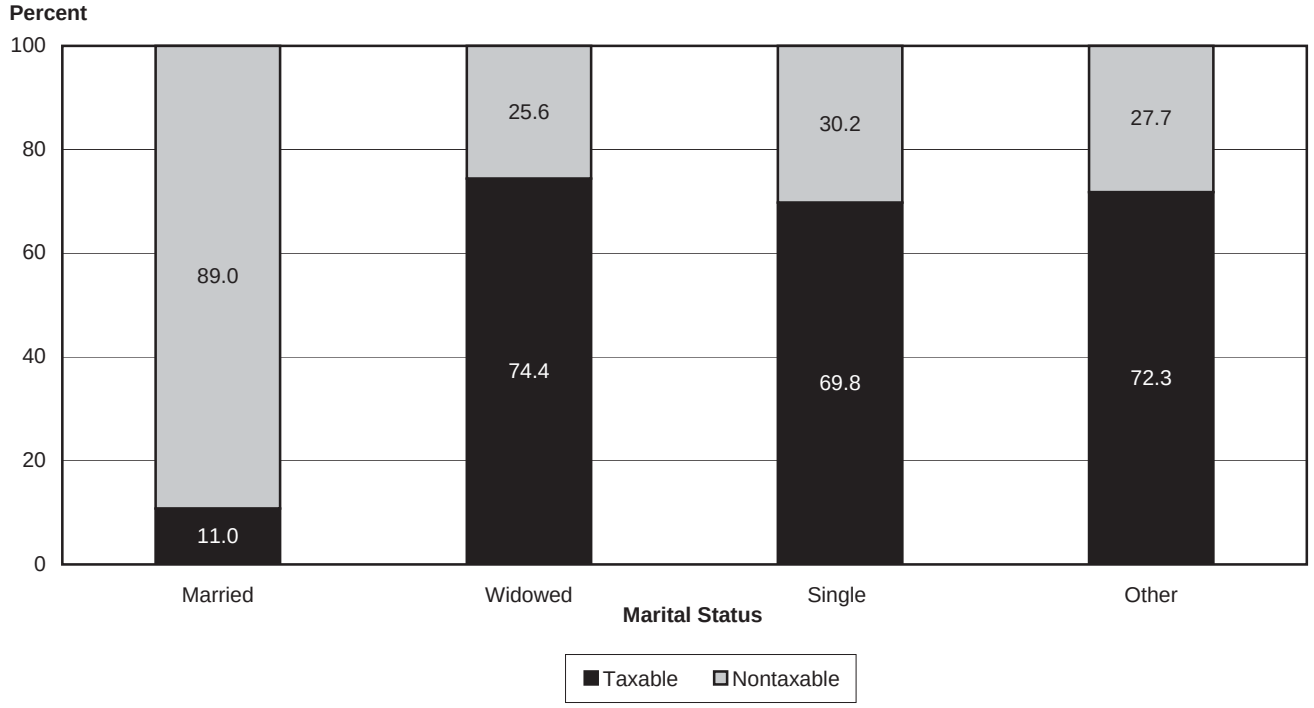
male counterparts, may be explained by a combination of marital status and age at death. Estates of females are taxable in 58.0 percent of all cases, whereas estates of males are taxable in only 35.0 percent of all cases. However, as Figure G shows, female decedents are more likely to be widowed, since they live longer than their spouses, while male decedents are more likely to be married and therefore utilize the available marital deduction. For the 2001 population as a whole, females bequeathed only $13.5 billion to their spouses, while males bequeathed almost $58.6 billion.

Asset Portfolios in 2001

In accordance with IRS rules and to substantiate reported values of total gross estate, tax preparers must supply inventories of decedents' asset portfolios on Federal estate tax returns. Reported asset values may be reduced from FMV by the use of valuation discounts for certain characteristics or qualities of ownership, such as lack of control or lack of marketability. The figures reported in this section are post-

Figure F

Percentage of Taxable and Nontaxable Returns, by Marital Status of 2001 Estate Tax Decedents



NOTE: Other category includes divorced, legally separated, or marital status unknown.

Which Estates Are Affected by the Federal Estate Tax?: An Examination of the Filing Population for Year-of-Death 2001

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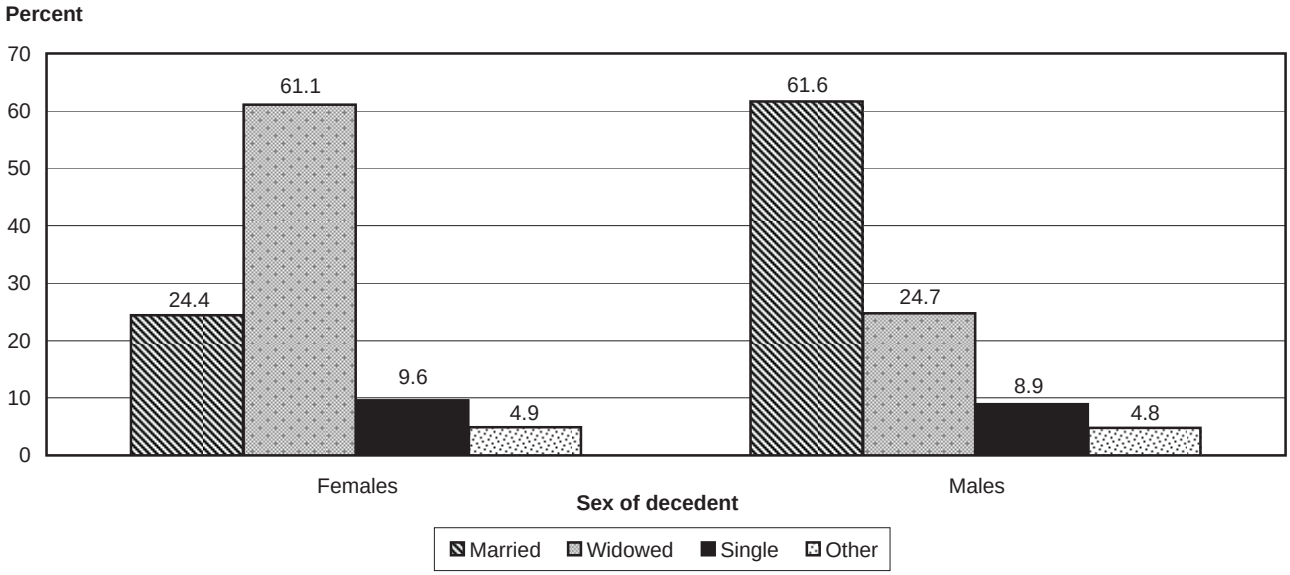
Figure G

Marital Status of 2001 Estate Tax Decedents, by Sex



NOTE: Other category includes divorced, legally separated or marital status unknown.

discount figures, i.e., after the value of ownership interests have been reduced by any discounts.

Of the reported $229 billion in total assets, estates for decedents who died in 2001 reported more than $70.2 billion in publicly traded stock (Figure H). This asset, the largest for 2001 decedents, represented 30.7 percent of total assets. The second largest asset, $26.7 billion, was cash holdings, including savings and checking accounts, certificates of deposit, and money market accounts. Estates held $21.8 billion in tax-exempt State and local bonds, making them the third largest asset for 2001 decedents.

The estates of female decedents held 41.9 percent of total assets for 2001 decedents. Of their reported $95.9 billion in assets, these females, at their deaths, held 32.7 percent, or $31.4 billion, in publicly traded stock (Figure I). Stock investments were, by far, their largest asset holding. Cash assets and tax-exempt State and local bonds were females' second and third largest holdings. Cash represented 14.1 percent of their total portfolio, and State and local bonds represented 11.5 percent of the portfolio.

Estates of male decedents reported $133.0 billion in total assets, of which 29.2 percent consisted of publicly traded stock, the largest investment for male decedents (Figure J). Male decedents held $13.2 billion in cash assets, their second largest portfolio

Figure H

Asset Composition of 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Asset type	Amount [1]	Percent of total gross estate
Total	**229,027,108**	**100.0**
Publicly traded stock	70,205,502	30.7
Cash	26,699,740	11.7
State and local bonds	21,839,870	9.5
Personal residence	19,270,322	8.4
Annuities, retirement assets	17,855,704	7.8
Real estate, improved	14,095,755	6.2
Closely held stock	10,340,255	4.5
Insurance, face value	6,869,693	3.0
Other Federal bonds	5,667,806	2.5
Real estate, farm land	5,640,202	2.5
Mortgages and notes	3,972,703	1.7
Other assets	3,836,236	1.7
Limited partnerships	3,616,695	1.6
Family limited partnerships	2,423,606	1.1
Real estate, vacant land	3,029,428	1.3
Other noncorporate businesses	2,941,570	1.3
Corporate and foreign bonds	2,559,331	1.1
Real estate partnerships	1,950,923	0.9
Other mutual funds	1,599,205	0.7
Federal savings bonds	1,139,235	0.5
Farm assets	845,254	0.4
Art	837,406	0.4
Depletable/intangible	685,338	0.3
Bond funds	615,910	0.3
Real estate, mutual funds	489,419	0.2

[1] For tax purposes.

Figure I

Asset Composition for Estates of 2001 Female Decedents

[Money amounts are in thousands of dollars]

Asset type	Amount [1]	Percent of total gross estate
Total	**95,971,319**	**100.0**
Publicly traded stock	31,398,772	32.7
Cash	13,500,888	14.1
State and local bonds	11,047,216	11.5
Personal residence	9,045,621	9.4
Real estate, improved	5,778,586	6.0
Annuities, retirement assets	5,024,894	5.2
Other Federal bonds	2,698,983	2.8
Closely held stock	2,476,044	2.6
Real estate, farm land	2,349,660	2.4
Other assets	1,821,615	1.9
Corporate and foreign bonds	1,345,361	1.4
Mortgages and notes	1,309,121	1.4
Real estate, vacant land	1,182,312	1.2
Limited partnerships	1,099,585	1.1
Insurance	1,081,076	1.1
Family limited partnerships	1,033,752	1.1
Other mutual funds	659,054	0.7
Federal savings bonds	651,612	0.7
Other noncorporate businesses	592,054	0.6
Art	474,233	0.5
Real estate partnerships	373,910	0.4
Bond funds	343,155	0.4
Depletable/intangible	265,689	0.3
Real estate, mutual funds	228,696	0.2
Farm assets	189,430	0.2

[1] For tax purposes.

asset. Investment in retirement assets, including contribution-type plans, such as 401Ks, IRAs, and Keoghs, and annuity-type plans, were the third largest investment, worth $12.8 billion and 9.6 percent of total assets.

While valuation discount data are not available for year-of-death 2001, Filing Year 2001 data are available and may lend some perspective to year-of-death figures.[6] Estates for Filing Year 2001 reported $3.6 billion in valuation discounts, or 1.7 percent of total gross estate, across all asset categories, and those estates most frequently reduced the value of stock, real estate, and noncorporate business assets (Figure K). Figure L presents the reported reduction in value attributable to discounts. Reported discounts for Filing Year 2001 reduced the value of stock, both common and closely held, by 2.1 percent, the value of real estate by 2.3 percent, and the value of noncorporate business assets by 13.3 percent.

Estates with Family Limited Partnership Interests

For business owners across all sectors of the U.S. economy, especially in oil and gas, real estate, and equipment leasing, the limited partnership is a common organizational and legal entity. The limited partnership consists of a general partner, who manages daily business activity and assumes much of the financial burden of the business, and limited partners, who invest capital in the business but have limited liability.

While family-owned businesses are frequently organized as limited partnerships, for several years

Figure J

Asset Composition for Estates of 2001 Male Decedents

[Money amounts are in thousands of dollars]

Asset type	Amount [1]	Percent of total gross estate
Total	**133,055,790**	**100.0**
Publically traded stock	38,806,730	29.2
Cash	13,198,852	9.9
Annuities, retirement assets	12,830,810	9.6
State and local bonds	10,792,654	8.1
Personal residence	10,224,701	7.7
Real estate, improved	8,317,169	6.3
Closely held stock	7,864,210	5.9
Insurance, face value	5,788,617	4.4
Real estate, farm land	3,290,543	2.5
Other Federal bonds	2,968,823	2.2
Mortgages and notes	2,663,582	2.0
Limited partnerships	2,517,110	1.9
Other noncorporate businesses	2,349,516	1.8
Other assets	2,014,621	1.5
Real estate, vacant land	1,847,116	1.4
Real estate partnerships	1,577,013	1.2
Family limited partnerships	1,389,855	1.0
Corporate and foreign bonds	1,213,970	0.9
Other mutual funds	940,151	0.7
Farm assets	655,824	0.5
Federal savings bonds	487,623	0.4
Depletable/intangible	419,649	0.3
Art	363,173	0.3
Bond funds	272,755	0.2
Real estate, mutual funds	260,723	0.2

[1] For tax purposes.

[6] For SOI study year 2001 and prior years, processing of Federal estate tax returns was located at the Ogden Submission Processing Center. Post-2001 studies have been moved to the Cincinnati Submission Processing Center. Since valuation discount data are difficult to identify and extract from Federal estate tax returns, these data were removed from the 2002 and 2003 studies. However, the identification and extraction of such data were reintroduced in 2004, so that post-2004 filing year and year-of-death data will include valuation discount information.

Which Estates Are Affected by the Federal Estate Tax?: An Examination of the Filing Population for Year-of-Death 2001

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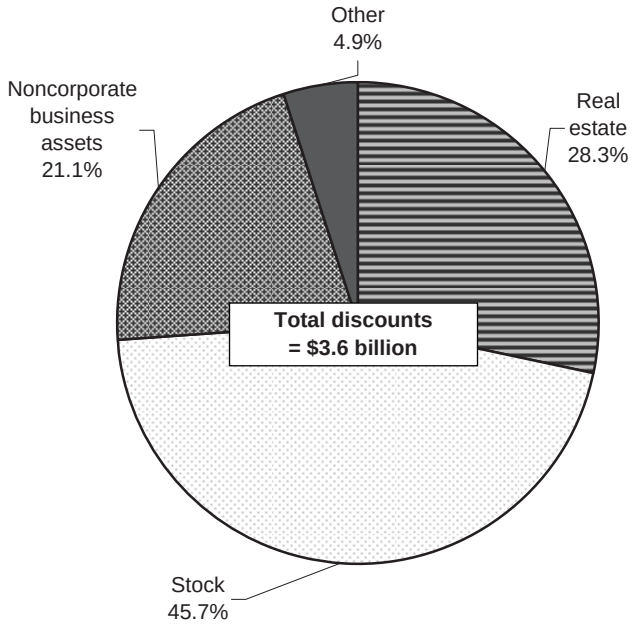
Figure K

Composition of Valuation Discounts, by Asset Type, Filing Year 2001



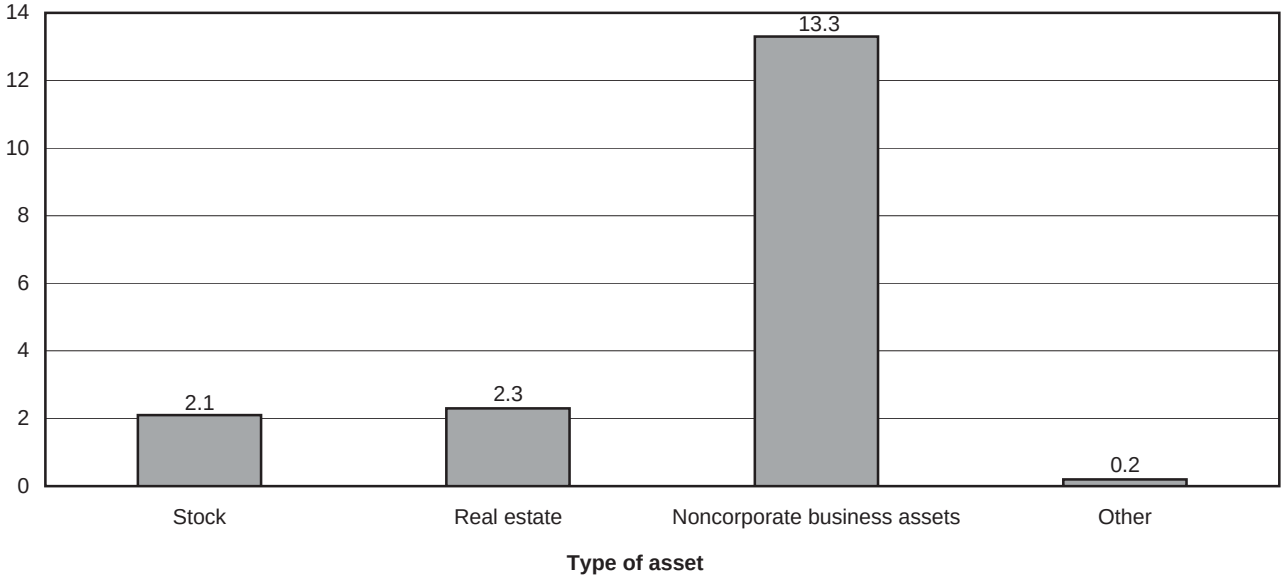
NOTE: Other category includes bonds, mortgages and notes, mutual funds, cash assets, depletables/intangibles, farm assets, and insurance.

now, wealth management and estate planning professionals have advocated use of the entities as tax shelters for family wealth. In these family limited partnerships (FLPs), which may hold a variety of assets, including common stock, real estate, and cash or cash equivalents, parents typically retain only a small general partnership interest and slowly give limited partnership interests to their children through lifetime gifts—using the annual exclusion available under the Federal gift tax—or bequests. For the parent who is a general partner, the primary goal of this arrangement is to reduce the wealth that will eventually be included in his or her estate or the estate of any surviving spouse.

For decedents who died in 2001, only a small fraction, 1.8 percent, of estates included interests in family limited partnerships, whether operating family businesses or mere estate-planning devices. These 1,951 estates reported $2.4 billion in family limited partnership interests (Figure M). Relatively small estates, those with total assets greater than $1.0 million but less than $2.5 million, represented 41.3 percent of all estates that reported FLPs. This category of estate held $351.6 million in FLP assets. The next two larger estate categories, $2.5 million under

Figure L

Reduction in Value of Assets Due to Discounts, Filing Year 2001



NOTE: Other category includes divorced, legally separated, or marital status unknown.

Figure M

Family Limited Partnership Holdings, by Tax Status and Size of Gross Estate, Tax Purposes, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Tax status and size of gross estate, tax purposes	Family limited partnerships	
	Number	Amount
All returns	**1,951**	**2,423,606**
$675,000 under $1.0 million	473	144,982
$1.0 million under $2.5 million	805	351,554
$2.5 million under $5.0 million	349	296,423
$5.0 million under $10.0 million	183	359,546
$10.0 million under $20.0 million	84	329,463
$20.0 million or more	57	941,637
Nontaxable returns	**1,011**	**920,325**
$675,000 under $1.0 million	247	75,948
$1.0 million under $2.5 million	508	214,561
$2.5 million under $5.0 million	148	105,317
$5.0 million under $10.0 million	59	109,745
$10.0 million under $20.0 million	31	114,980
$20.0 million or more	18	299,774
Taxable returns	**940**	**1,503,281**
$675,000 under $1.0 million	227	69,035
$1.0 million under $2.5 million	296	136,993
$2.5 million under $5.0 million	201	191,107
$5.0 million under $10.0 million	125	249,800
$10.0 million under $20.0 million	53	214,483
$20.0 million or more	39	641,863

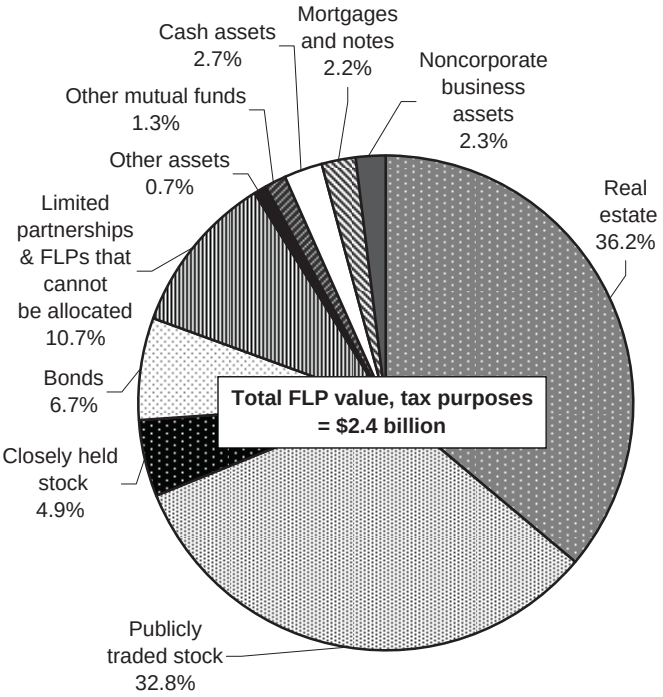
$5.0 million and $5.0 million under $10.0 million, included similar FLP holdings, $296.4 million and $359.5 million, respectively. Estates with FLPs were almost equally divided in terms of taxability, with 48.2 percent reporting a tax liability and 51.8 percent reporting no liability.

Figure N presents the overall asset composition of FLPs, as reported by estates. By far, the two most prevalent FLP assets were stock and real estate. Total stock holdings, including closely held and publicly traded stock, represented almost 38.0 percent, of all FLP assets, although publicly traded stock made up the largest share, 87.1 percent ($947.6 million), of stock holdings. Total real estate represented 36.2 percent of FLP assets and included personal residences, improved and unimproved real estate, real estate partnerships, and real estate mutual funds, such as real estate investment trusts (REITs). Estates reported limited partnership interests or FLPs with undeterminable content as the third largest asset category in FLPs representing 10.7 percent. The remaining FLP assets were distributed across a handful of asset categories: bonds, cash assets, such as money market accounts and certificates of deposit; noncorporate business assets; mortgages and notes; other assets, including life insurance and retirement assets; and mixed mutual funds, which contain a variety of investment instruments.[7]

The estates of female and male decedents held similar assets in family limited partnerships, although the distribution of asset types across partnerships varied somewhat by sex (Figure O). For both sexes, less than 2.0 percent of estates held FLP assets; 1.8 percent of females and 1.0 percent of males reported FLP holdings at death. The estates of females held $1.0 billion in FLP assets, and the estates of males held $1.4 billion in FLP assets, although, for both,

Figure N

Composition of Family Limited Partnerships, 2001 Estate Tax Decedents



[7] During SOI return processing, assets in family limited partnerships were allocated to specific asset categories according to the supporting documentation supplied with estate tax returns.

If supporting documentation was not available with a return and a partnership made up more than 10 percent of total gross estate, IRS personnel called the return preparer for a listing of FLP assets. If the partnership was less than 10 percent of total gross estate, the total FLP value was coded using a "unallocable FLP" code. These FLP's will be called "unallocable" FLP's throughout the rest of this article.

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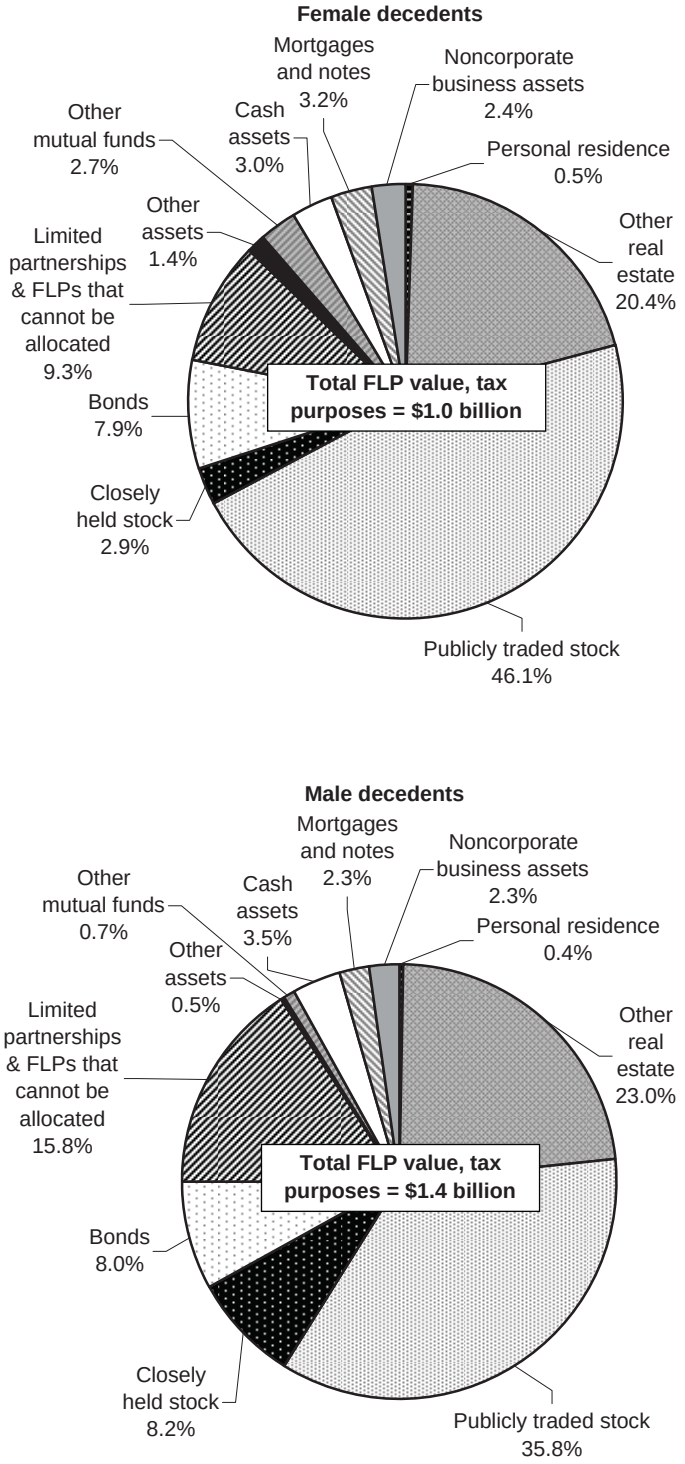
Figure 0

Composition of Family Limited Partnerships, by Sex, 2001 Estate Decedents



FLP assets represented just over 1.0 percent of total gross estate for all decedents.

All estates, for both females and males, reported stock and real estate as the top two asset holdings. Estates of females reported stock as the largest category of FLP assets, as stock made up 49.0 percent of all FLP assets; publicly traded stock was 46.1 percent of FLP assets, and closely held stock was 2.9 percent of FLP assets. Females reported all other real estate as the second largest FLP asset category at 20.4 percent of all FLP assets; personal residences were only 0.5 percent of all FLP assets. Limited partnerships/unallocable FLPs were females' third largest FLP asset categories.

For the estates of male decedents, stock was the most popular asset holding in the FLP. Stock, both publicly traded and closely held accounted for 44.0 percent of all FLP assets; publicly traded stock made up 35.8 percent of all FLP assets, while closely held stock made up 8.2 percent of all FLP assets. Other real estate was the second largest component of FLPs held by male decedents. Other real estate accounted for 23.0 percent of FLPs with personal residences only a small component of FLP real estate holdings.

Figures P and Q present FLP data for 2001 decedents by marital status and age, respectively. Estates of married decedents most frequently reported family limited partnerships, with 2.4 percent of all married decedents holding FLP assets. Estates of widowed decedents reported FLP assets in 1.4 percent of all cases. Of course, married and widowed decedents are more likely than other decedents to have children to whom they may pass limited partnership interests. Estates of decedents who were single were least likely to report FLP assets; only 0.7 percent of these decedents held assets in such partnerships. These decedents reported $760,000 in FLP assets per estate.

In terms of age, decedents between the ages of 60 and 89 were almost equally likely to hold FLP assets. About 2.0 percent of these estates reported family limited partnerships. Estates of the oldest decedents, those 90 and older, reported FLP holding with the least frequency. Of course, this is expected, given that these oldest decedents have had years to pass partnership interests to children and others.

Estates of decedents 90 and older reported the largest average FLP holdings, about $2.1 million per estate, while estates of decedents under 50 reported the smallest average FLP holdings, $657,000 per

Figure P

Family Limited Partnerships Holdings, by Marital Status, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Marital status	All decedents	Decedents with family limited partnership holdings			Percent of all decedents with family limited partnership holdings
	Number	Number	Amount	Average FLP Value	
	(1)	(2)	(3)	(4)	(5)
Total	**109,563**	**1,951**	**2,423,606**	**1,242**	**1.8**
Married	47,846	1,164	1,382,743	1,188	2.4
Widowed	46,257	667	899,159	1,348	1.4
Single	10,138	71	54,313	760	0.7
Other	5,322	48	87,391	1,821	0.9

NOTE: Other category includes divorced, legally separated or marital status unknown.

Figure Q

Family Limited Partnership Holdings, by Age at Death, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Age	All decedents	Decedents with family limited partnership holdings			Percent of all decedents with family limited partnership holdings
	Number	Number	Amount	Average FLP Value	
	(1)	(2)	(3)	(4)	(5)
Total	**109,562**	**1,951**	**2,423,606**	**1,242**	**1.8**
Under 50	2,795	48	31,307	657	1.7
50 under 60	5,698	88	93,002	1,060	1.5
60 under 70	11,515	228	242,134	1,060	2.0
70 under 80	26,749	546	704,494	1,290	2.0
80 under 90	41,595	801	860,611	1,074	1.9
90 and older	21,210	239	492,058	2,057	1.1

NOTE: Other category includes divorced, legally separated or marital status unknown.

estate. These youngest decedents were still accumulating wealth at the time of their deaths and certainly had not begun to consider asset divestiture plans, such as the formation of FLPs and the "gifting" of FLP interests.

In addition to reducing the size of an individual's eventual estate, gifting interests in a family limited partnership is attractive for another reason. Because limited partnership interests have little, if any, influence on the activity of a partnership, the valuation of these interests may be significantly reduced by valuation discounts, such as discounts for lack of control or lack of marketability. Use of substantial discounts allows estates to minimize both the value of the reported limited partnership interest and the reported Federal estate or gift tax liability. The figures reported in this section are postdiscount figures, i.e., after the value of FLP interests have been reduced by any discounts. This means that decedents who died in 2001 transferred property that was originally valued at more than the reported $2.4 billion in FLP assets. According to IRS estate and gift tax attorneys, who review and audit Federal estate tax returns, and various private-sector studies of valuation discounting, recent discounts of FLP interests range between 30 percent and 60 percent.[8]

Charitable Giving by 2001 Estate Tax Decedents

Deductions allowed in the calculation of taxable estate, defined as gross estate less deductions, include funeral expenses, executors' commissions, attorneys' fees, other administrative expenses and losses, debts and mortgages, medical debts, bequests to surviving spouses, and charitable contributions. According to IRC section 2055, "the value of the taxable estate

[8] SOI personnel gathered this information through meetings with national estate and gift tax attorneys from the IRS Estate and Gift Tax Administration and through examination of FLP documentation that accompanies estate and gift tax returns.

Figure R

Top Charitable Bequests to Recipient Organizations, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Type of organization	Bequest amount	Percent of total bequests
Total	**20,435,256**	**100.0**
Philanthropy, volunteerism (T)	9,947,821	48.7
Educational institution (B)	3,734,069	18.3
Religion, spiritual development (X)	1,815,778	8.9
Health, general & rehabilitative (E)	1,054,873	5.2
Human service (P)	725,234	3.5
Arts, culture, humanities (A)	671,322	3.3
Disease, disorder, medical disciplines (G)	461,185	2.3
Unknown	880,424	4.3

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

Charitable bequests presented in this figure are gross charitable bequests. Unlike the charitable deduction value reported in Table 2, 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.

shall be determined by deducting from the value of the gross estate the amount of all bequests, legacies, devises, or transfers" to qualifying charitable institutions, including organizations that conduct religious, charitable, scientific, literary, and educational activities, among others.

In year of death 2001, some 17.2 percent of all estate tax decedents left bequests to qualifying charitable organizations. Gross charitable bequests exceeded $20.4 billion, which was equivalent to 8.9 percent of all decedents' total gross estate.

Charitable organizations are divided into categories that describe their general activities and are set forth in the National Taxonomy of Exempt Entities (NTEE) Classification System developed by the National Center for Charitable Statistics. The largest combined bequest went to qualifying organizations that promote philanthropy and giving. Decedent donors left $9.9 billion in cash and other assets to these types of organizations (Figure R). Educational organizations that are formally constituted and organizations that support educational entities received $3.7 billion in bequests from decedents who died in 2001. This amount represented a little less than a quarter of all bequests. Religious and spiritual development charities received $1.8 billion in bequests, or 8.9 percent of total bequests; this category does not include educational institutions, hospitals, etc., operated by religious groups, as these institutions are allocated to charitable contribution categories by activity rather than ownership.

Charitable bequest data by sex suggest that female and male decedents, as charitable donors, ascribe to somewhat similar giving patterns. The top three categories of recipient charities were the same for females and males (Figure S). Overall, however, women and men did not always show similar preferences among charities. Organizations that promote philanthropy and giving, such as private grantmaking foundations, received the largest bequest from the estates of both males and females; however, the estates of males gave more than double than that of the estates of females, 63.8 and 30.0 percent. Educational institutions received the second largest bequest from both estates, with 24.5 percent of females' bequests going to that type of organization and 13.2 percent of males' bequests. Religion and spiritual development organizations received the third largest bequest from both sexes, accounting for 13.2 percent of females' total charitable bequests but only 5.4 percent from their male counterparts.

Figure S

Top Charitable Bequests to Recipient Organizations, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Type of organization	Bequest amount	Percent of total bequests
	Females	
Total	**9,156,456**	**100.0**
Philanthropy, volunteerism (T)	2,746,348	30.0
Educational institutions (B)	2,246,252	24.5
Religion, spiritual development (X)	1,208,487	13.2
Unknown	329,850	3.6
	Males	
Total	**11,278,800**	**100.0**
Philanthropy, volunteerism (T)	7,201,473	63.8
Educational institutions (B)	1,487,817	13.2
Religion, spiritual development (X)	607,291	5.4
Unknown	550,574	4.9

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

Charitable bequests presented in this figure are gross charitable bequests. Unlike the charitable deduction value reported in Table 2, 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.

Estates' Use of Special Provisions for Small and Closely Held Businesses

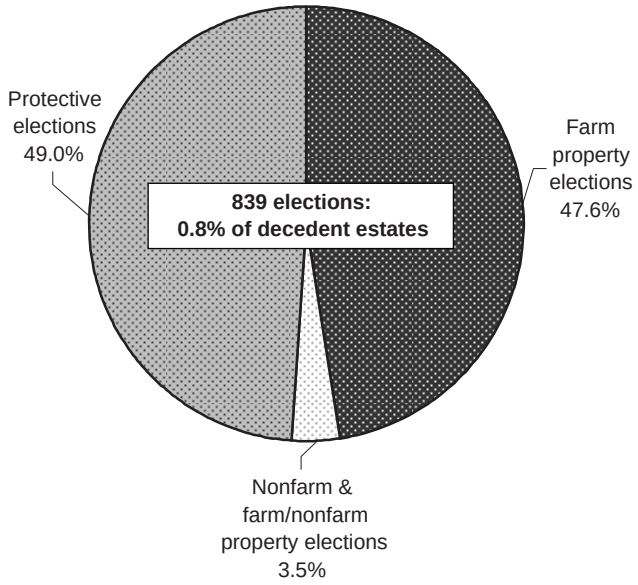
The U.S. Congress, through enactment of additions and changes to existing Federal estate tax law, has introduced several special, protective provisions for small and closely held businesses, including farms and other family-owned enterprises. With the Tax Reform Act of 1976, Congress protected farms and closely held businesses by providing for special use valuation of decedents' interests in such property. The value of property included in gross estate is generally the fair market value based on property's potential "highest and best use." However, if real property that is devoted to a farm or closely held business meets several requirements, the executor may elect to value the property at its "special," or actual, use in the business.[9]

For 2001, only 839 estates, 0.8 percent of all estates, reported special use valuation for real property (Figure T). The largest percentage of those elections, 49.0 percent, were protective elections that were contingent upon final property values.[10] Estates elected special use valuation for farm property in 47.6 percent of all cases, while only 3.5 percent of all elections were made for nonfarm property or farm and nonfarm property.

Reported fair market value for qualifying property was $380.6 million, and the property value decreased to $191.3 million for qualifying purposes (Figure U). Estates in the midsized gross estate category, $1.0 million under $5.0 million, made up the majority of those that made nonprotective, special use elections, and midsized estates most frequently, although rarely, reported the election, just in 0.4 percent of all cases. A little more than a third of estates, 35.3 percent, that elected nonprotective, special use valuation reported an estate tax liability. The majority of estates with farm property elections, 66.7 percent, reported no estate tax liability. Estates with either nonfarm property or farm and nonfarm property were more likely to report an estate tax liability, in 62.1 percent of cases.

Figure T

Composition of Special Use Valuation Elections, 2001 Estate Tax Decedents



With the Taxpayer Relief Act of 1997, Congress sought to safeguard family-run businesses and provided an estate tax deduction for "qualifying" family-owned businesses included in gross estate.[11] The deduction, initially set at $675,000, could not exceed $1.3 million when combined with the applicable lifetime exemption. Therefore, as the lifetime exemption increased from $625,000 in 1998 to $1.5 million in 2004, the deduction would decrease and finally disappear in 2004.[12] For decedents who died in 2001, the available deduction for qualified family-owned business was $625,000.

[9] To meet the requirements for special use valuation, several conditions must be met, including, but not limited to: (1) real property must be used by the decedent or family member for a "qualified use," such as farming, at the decedent's date of death, as well as in 5 of 8 years preceding death; (2) real property must be transferred to a family member of the decedent; (3) at least 25 percent of the adjusted value of the gross estate must consist of the real property, (4) at least 50 percent of the adjusted value of the gross estate must consist of real and other business property, and (5) estate must consent to payment of additional estate tax if property is sold or no longer used for qualified purpose.

[10] If an estate's executor must file a Federal estate tax return prior to final determination of real property's qualification as special use property, the executor may make a protective election to specially value the property, contingent upon property's value as finally determined.

[11] In order to qualify for the deduction, several requirements must be met, including, but not limited to: (1) at least 50 percent of a decedent's total gross estate must equal the value of his or her interest in the family-owned business, (2) the decedent or family member must have been a material participant in the business, (3) the business must be predominantly owned by the decedent's family, and (4) additional estate tax is imposed if, within a period of 10 years after the decedent's death and before the qualified heir's death, the heir fails to materially participate in the business.

[12] In the 1997 Act, Congress provided for gradual increase in the lifetime exemption from $625,000 in 1998 to $850,000 in 2004. However, in 2001, Congress enacted legislation in the Economic Growth and Tax Relief Reconciliation Act that completely changed the landscape of estate tax law. As a result, the lifetime exemption, $675,000 in 2000 and 2001, is set to increase to $3.5 million in 2009, and the estate tax disappears entirely for deaths in 2010.

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Figure U

Nonprotective, Special Use Elections, by Size of Total Gross Estate, Tax Purposes, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Type of election and size of gross estate, for tax purposes	Total gross estate, tax purposes		Fair market value, special use property		Qualified use value, special use property		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All nonprotective elections, total	**428**	**683,665**	**384**	**380,649**	**382**	**191,291**	**151**	**61,067**
Under $1.0 million	172	138,085	153	122,775	153	56,855	19	843
$1.0 million under $5.0 million	246	447,379	220	239,471	218	122,193	123	41,246
$5.0 million or more	10	98,200	10	18,403	10	12,243	8	18,977
Farm property elections, total	**399**	**608,476**	**364**	**365,080**	**362**	**180,866**	**133**	**50,052**
Under $1.0 million	172	138,085	153	122,775	153	56,855	19	843
$1.0 million under $5.0 million	219	394,006	204	229,002	202	115,432	109	34,060
$5.0 million or more	7	76,385	7	13,302	7	8,579	5	15,148
Nonfarm and farm/nonfarm property elections, total	**29**	**75,189**	**20**	**15,569**	**20**	**10,425**	**18**	**11,015**
Under $1.0 million	0	0	0	0	0	0	0	0
$1.0 million under $5.0 million	26	53,373	17	10,469	17	6,761	14	7,186
$5.0 million or more	3	21,815	3	5,100	3	3,664	3	3,829

NOTE: This figure does not include data for protective elections, as estates that make protective elections do not report fair market and qualified use values. An estate may make a

Figure V

Use of Qualified Family-Owned Business Deduction, by Tax Status and Size of Total Gross Estate, Tax Purposes, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Tax status and size of gross estate, tax purposes	Total gross estate, tax purposes		Qualified family-owned business deduction		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All	**1,130**	**2,775,542**	**1,130**	**637,349**	**343**	**299,810**
Under $1.0 million	309	265,502	309	120,679	36	1,155
$1.0 million under $5.0 million	737	1,356,437	737	462,609	247	75,494
$5.0 million or more	84	1,153,603	84	54,061	60	223,161
Taxable, total	**343**	**1,488,920**	**343**	**210,114**	**343**	**299,810**
Under $1.0 million	36	28,554	36	7,462	36	1,155
$1.0 million under $5.0 million	247	610,258	247	163,565	247	75,494
$5.0 million or more	60	850,108	60	39,088	60	223,161
Nontaxable, total	**787**	**1,286,622**	**787**	**427,235**	**0**	**0**
Under $1.0 million	273	236,948	273	113,218	0	0
$1.0 million under $5.0 million	490	746,179	490	299,044	0	0
$5.0 million or more	23	303,494	23	14,973	0	0

Only a small fraction of estates utilized the qualified family-owned business deduction in calculating taxable estate and estate tax liability. For year of death 2001, only 1,130 estates, or 1.0 percent of the estate tax decedent population, claimed the deduction (Figure V). The deduction reduced these estates, overall, by $637.3 million. While estates in the $1.0 million under $5.0 million category made up the majority of those that used the deduction, estates with $5.0 million or more in gross assets were more likely to claim the deduction, compared to decedents in other gross estate categories. In terms of taxability, only 30.4 percent of estates that claimed the deduction reported an estate tax liability.

Congress has also enacted legislation that lessens the burden of certain estate tax payments for estates

comprised of closely held businesses. Initially, in 1958, Congress introduced installment payments for these estates, and then, in 1976, Congress established rules for deferral of payments. In order to qualify for these provisions, at least 35 percent of the value of adjusted gross estate must consist of an interest in a closely held business.[13] The provisions provide estates with an alternative to selling closely held interests in order to meet Federal tax responsibilities, as tax payments may be paid over a period of 14 years. However, only that portion of estate tax liability that is attributable to the decedent's closely held business is eligible for deferral of payments. An executor's decision to use these payment options is not contingent on the election of special use valuation. However, if the executor elects special use valuation, the same, lower value must be used for determining the deferred tax payments.[14]

Relatively few estates for 2001 decedents chose to postpone payment of estate tax liabilities due to ownership interests in closely held businesses. Only 426 estates, less than half a percentage point of all estates, elected the payment option offered under law (Figure W). Relatively small estates, those with total assets of less than $5.0 million, represented the largest share of the 426 estates that elected to defer tax. However, the largest estates, with $5.0 million or more in total assets, elected deferral in only 2.7 percent of all cases. Only 0.3 percent of smaller estates elected to defer tax liability on closely held business interests. Estates for 2001 decedents deferred more than $627.4 million in estate tax, or 57.9 percent of reported tax liabilities for those estates.

To preserve small, closely held and family-owned enterprises, Congress has introduced, and written into Federal estate tax law, special use valuation, the qualifying family-owned business deduction, and a provision for deferral of estate tax payments due to ownership in a closely held business. These provisions, among others, offer estates relief in the valuation of business assets and payment of Federal estate tax liabilities, so that the liquidation of business assets for tax purposes may be avoided.

Figure X presents a liquidity ratio of estates' liquid assets to reported Federal estate tax liabilities. Estates of 2001 decedents held $55.3 billion in liquid asset holdings. In the aggregate, liquid assets—including State and local bonds, Federal savings bonds, other Federal bonds, cash, and cash management accounts—were sufficient (with a ratio greater than 1) to meet reported tax liabilities in all but one gross estate category.[15] Taxable estates in the "$5.0 million under $10.0 million" category had a liquidity ratio of 0.9. For this category, reported estate tax liabilities exceeded reported liquid assets.

Figure Y organizes estate tax and liquidity data by estates' financial capacity to meet Federal estate tax responsibilities with only accumulated liquid assets. The majority of estates with an estate tax liability, 86.7 percent, reported liquid assets that exceeded estate tax liabilities. Those estates reported $10.0 billion, or 41.9 percent, of the $23.7 billion in reported Federal estate tax for 2001 decedents. The last column in Figure Y shows the number of estates that elected at least one of three special, small-business provisions, including special use valuation, the

Figure W

Tax Deferred, by Size of Total Gross Estate, Tax Purposes, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Size of gross estate, for tax purposes	Total gross estate, tax purposes		Closely held business	Net estate tax	Tax deferred
	Number	Amount	Amount	Amount	Amount
	(1)	(2)	(3)	(4)	(5)
All	**426**	**3,792,063**	**1,995,485**	**1,084,023**	**627,372**
Under $5.0 million	274	658,997	382,337	126,781	76,618
$5.0 million or more	152	3,133,066	1,613,149	957,242	550,754

[13] Other requirements exist to qualify for installment payments and deferral of estate tax. For example, under the law in effect for 2001, the definition of closely held business included three types of entities: (1) sole proprietorships, (2) partnerships, if the estate included 20 percent of more of the partnership interest or if the partnership had 15 or fewer partners, and (3) corporations, if the estate included 20 percent or more of the voting stock of the corporation or if the corporation had 15 or fewer shareholders. Specific requirements for qualification for deferred payments and the calculation of those payments will not be examined here.

[14] Bittker, Boris, Elias Clark, and Grayson M.P. McCouch, *Federal Estate and Gift Taxation*, Aspen Law and Business, New York, 2000.

[15] Estates reported $57.7 billion in publicly traded corporate stock, which may be readily liquidated but is not included in the measure of liquid assets used here.

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Figure X

Liquid Assets in Estates of 2001 Decedents, by Tax Status and Size of Total Gross Estate, Tax Purposes

[Money amounts are in thousands of dollars]

Size of gross estate, tax purposes	Total gross estate, tax purposes		Net estate tax		Liquid assets		Liquidity ratio
	Number	Amount	Number	Amount	Number	Amount	(Liquid assets/ net estate tax)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All returns, total	**109,562**	**229,019,236**	**50,456**	**23,744,158**	**108,494**	**55,346,652**	**2.3**
Under $1.0 million	45,000	36,884,060	16,161	659,362	44,580	11,328,523	17.2
$1.0 million under $2.5 million	48,686	72,118,948	25,295	5,610,410	48,134	19,158,210	3.4
$2.5 million under $5.0 million	10,223	34,832,557	5,440	4,764,948	10,150	8,010,917	1.7
$5.0 million under $10.0 million	3,656	24,961,540	2,221	4,268,302	3,637	5,674,862	1.3
$10.0 million under $20.0 million	1,302	17,728,746	833	3,074,820	1,299	4,134,034	1.3
$20.0 million or more	695	42,493,385	508	5,366,316	693	7,040,106	1.3
Taxable returns, total	**50,456**	**129,638,497**	**50,456**	**23,744,158**	**50,247**	**34,432,750**	**1.5**
Under $1.0 million	16,161	13,957,128	16,161	659,362	16,057	4,851,269	7.4
$1.0 million under $2.5 million	25,295	37,261,234	25,295	5,610,410	25,215	12,038,493	2.1
$2.5 million under $5.0 million	5,440	18,689,404	5,440	4,764,948	5,419	4,955,667	1.0
$5.0 million under $10.0 million	2,221	15,237,150	2,221	4,268,302	2,218	3,864,324	0.9
$10.0 million under $20.0 million	833	11,368,137	833	3,074,820	833	2,939,358	1.0
$20.0 million or more	508	33,125,443	508	5,366,316	506	5,783,639	1.1
Nontaxable returns, total	**59,106**	**99,380,739**	**0**	**0**	**58,247**	**20,913,902**	**0**
Under $1.0 million	28,840	22,926,932	0	0	28,524	6,477,254	0
$1.0 million under $2.5 million	23,391	34,857,714	0	0	22,919	7,119,717	0
$2.5 million under $5.0 million	4,783	16,143,153	0	0	4,731	3,055,250	0
$5.0 million under $10.0 million	1,435	9,724,389	0	0	1,419	1,810,539	0
$10.0 million under $20.0 million	469	6,360,609	0	0	466	1,194,676	0
$20.0 million or more	188	9,367,943	0	0	188	1,256,467	0

Note: Liquid assets includes State and local bonds, Federal savings bonds and other Federal bonds, as well as cash and cash management accounts.

qualified family-owned business deduction, and deferred payment of tax liability. Overall, 1,654 estates elected one or more business provisions. Most of those estates, 1,200, held liquid assets that exceeded their estate tax liabilities. Data in this column also suggest that special business provisions are increasingly utilized as liquidity issues arise, at least for estates with total assets of $2.5 million or more.

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, asset, and bequest data from Form 706, the Federal estate tax return. The Estate Tax Study is conducted on an annual basis, which allows production of filing year data on estate taxation. By focusing on a single year of death for a period of 3 years, the study also allows production of periodic year-of-death estimates. A single year of death is examined for 3 years in order to sample estate tax returns filed in years subsequent to the year of death, as 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 2001-2003 concentrates on year-of-death 2001, the latest year-of-death estimates available. Study years 2004-2006 will concentrate on year-of-death 2004.

For each study year, 2001-2003, a sample was selected from returns filed. Samples were limited to returns filed for decedents who died after 1981. The sample for Filing Year 2001 included 10,838 returns out of a total population of 108,071. In 2002, the year in which most returns for 2001 decedents were filed, 13,415 returns were sampled out of a total of 99,604. There were 11,962 returns out of 73,127 sampled during filing year 2003. Of the 36,215 returns sampled during 2001-2003, there were 18,740 returns filed for 2001 decedents.

Estate tax returns were sampled while the returns were being processed for administrative purposes, but

Figure Y

Total Gross Estate, Net Estate Tax, and Liquid Assets, by Liquidity and Size of Total Gross Estate, Tax Purposes, 2001 Estate Tax Decedents

[Money amounts are in thousands of dollars]

Size of gross estate, tax purposes	Total gross estate, tax purposes		Net estate tax		Liquid assets		Special business provisions elected
	Number	Amount	Number	Amount	Number	Amount	Number
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All	**109,562**	**229,019,236**	**50,456**	**23,744,158**	**108,494**	**55,346,652**	**1,654**
Under $1.0 million	45,000	36,884,060	16,161	659,362	44,580	11,328,523	436
$1.0 million under $2.5 million	48,686	72,118,948	25,295	5,610,410	48,134	19,158,210	818
$2.5 million under $5.0 million	10,223	34,832,557	5,440	4,764,948	10,150	8,010,917	209
$5.0 million under $10.0 million	3,656	24,961,540	2,221	4,268,302	3,637	5,674,862	115
$10.0 million under $20.0 million	1,302	17,728,746	833	3,074,820	1,299	4,134,034	45
$20.0 million or more	695	42,493,385	508	5,366,316	693	7,040,106	32
Net estate tax less than or equal to liquid assets, total	**95,017**	**177,191,130**	**35,942**	**9,954,628**	**94,158**	**49,942,766**	**1,200**
Under $1.0 million	43,134	35,236,728	14,297	511,170	42,818	11,264,191	408
$1.0 million under $2.5 million	40,966	59,965,923	17,597	3,514,000	40,494	18,233,961	658
$2.5 million under $5.0 million	7,297	24,594,567	2,517	1,864,649	7,245	6,846,358	90
$5.0 million under $10.0 million	2,336	15,927,327	902	1,295,078	2,320	4,505,204	23
$10.0 million under $20.0 million	843	11,407,923	374	934,667	840	3,302,878	12
$20.0 million or more	441	30,058,663	254	1,835,065	441	5,790,174	9
Net estate tax greater than liquid assets, total	**14,545**	**51,828,106**	**14,514**	**13,789,530**	**14,336**	**5,403,885**	**455**
Under $1.0 million	1,866	1,647,332	1,863	148,193	1,762	64,332	28
$1.0 million under $2.5 million	7,720	12,153,026	7,697	2,096,410	7,640	924,249	160
$2.5 million under $5.0 million	2,926	10,237,990	2,923	2,900,299	2,904	1,164,559	120
$5.0 million under $10.0 million	1,320	9,034,212	1,319	2,973,224	1,318	1,169,658	91
$10.0 million under $20.0 million	459	6,320,823	458	2,140,153	459	831,155	33
$20.0 million or more	254	12,434,722	253	3,531,251	252	1,249,932	23

NOTE: Liquid assets include State and local bonds, Federal savings bonds and other Federal bonds, as well as cash and cash management accounts. Estates are considered to have elected a special business provision if special use valuation was used, if the qualified family-owned business deduction was taken, or if reported estate tax liablity was deferred due to ownership in a closely held business. Protective elections for special use valuation are not included as elections of special business provisions.

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 2001-2003 filing years, the year-of-death variable was separated into two categories: 2001 year of death and non-2001 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 seven categories: under $1 million, $1 million under $1.5 million, $1.5 million under $2.0 million, $2.0 million under $3.0 million, $3.0 million under $5.0 million, $5.0 million under $10.0 million, and $10.0 million or more. Sampling rates ranged from 1 percent to 100 percent. Returns for over 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 2001 decedents not filed by the end of Filing Year 2003.

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.

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.

Note

For additional estate tax data for Year-of-Death 2001, revised in October 2007, visit SOI's Tax Stats Web site at http://www.irs.gov/taxstats/indtaxstats/article/0,,id=96442,00.html#3.

Federal Estate Tax Returns Filed for 2004 Decedents

By Brian G. Raub

An estimated 42,239 Federal estate tax returns (Forms 706) were filed for 2004 decedents, a 61-percent decrease from the 109,562 returns filed for decedents who died in 2001, the last year for which a comparable estimate was made.[1] This decrease is largely the result of the Economic Growth and Tax Relief Reconciliation Act of 2001(EGTRRA), which increased the filing threshold from $675,000 for 2001 deaths to $1.5 million for 2004 deaths.

Estate tax returns filed for 2004 decedents with gross estates above $1.5 million reported a combined $185.9 billion in total gross estate. The largest asset type in the overall portfolio of these decedents was publicly traded stock, valued at $51.5 billion, followed by investment real estate and tax-exempt bonds, valued at $27.2 billion and $18.3 billion, respectively. Estates also reported about $3.0 billion of assets held in family limited partnership interests (FLPs). Valuation discounts taken against total assets accounted for $6.5 billion. Of this total, $1.1 billion were reported on assets held in FLPs.

Approximately 20.6 percent of returns filed for 2004 decedents reported a bequest to charity. Larger estates were more likely to report a charitable bequest and, on average, left a larger share of total gross estate to charity. After accounting for charitable bequests, marital bequests, and other deductions and credits, about 45.7 percent of returns filed for 2004 decedents reported estate tax liability. These 19,294 returns combined reported $22.2 billion in net estate tax.

Background: Federal Transfer Tax Law and EGTRRA of 2001

The Federal estate tax, the gift tax, and the generation-skipping transfer tax compose the Federal transfer tax system. 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. For deaths that occurred in 2004, the filing threshold for property transfers at death was $1.5 million in total gross estate.

The gift tax, applied to lifetime transfers of property, was imposed by the Revenue Act of 1932, in part to prevent estate tax avoidance. Prior to passage of the 1932 Act, individuals could transfer assets during life and thereby avoid estate taxation at death. Under current law, an individual may give up to $12,000 per year to any number of recipients with no Federal gift tax liability.

The generation-skipping transfer (GST) tax, imposed by the Tax Reform Act (TRA) of 1976 and later modified by the 1986 Tax Reform Act, ensures that the transmission of hereditary wealth is taxed at each generational level. This additional tax is applied to the value of property transferred to an individual or individuals two or more generations below that of the decedent. The creation of GST trusts, distributions from the principal of trusts, and the termination of income interests are taxable events under generation-skipping transfer tax law.

Direct transfers are also taxable under GST law. Qualifying transfers in excess of $1.5 million are currently subject to the generation-skipping transfer tax. On passage of TRA of 1976, estate and gift taxes shared a unified framework of graduated and progressive tax rates, while the generation-skipping transfer tax applied the maximum Federal estate tax rate to taxable generation-skipping transfers.

With the Economic Growth and Tax Relief Reconciliation Act (EGTRRA) of 2001, Congress made significant changes to the Federal transfer tax framework. Most noteworthy, of course, was lawmakers' decision to eventually repeal the estate tax, as well as the generation-skipping transfer tax. The exemption amount for estates increased from $675,000 for 2001 deaths to $1.0 million for 2002 deaths to $1.5 million for 2004 deaths (Figure A). The exemption increased to $2.0 million for 2006 deaths and will rise to $3.5 million for 2009 deaths. For 2010 deaths, no estate tax will apply.

The highest estate and GST tax rate will decrease from 55 percent for 2001 deaths to 45 percent for deaths in 2007-2009. The lifetime GST exemption remained at $1.0 million, adjusted for inflation, until 2004 when the GST exemption became equal to the estate tax exemption of $1.5 million; the two

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[1] See "Which Estates are Affected by the Federal Estate Tax?: An Examination of the Filing Population for Year-of-Death 2001" *Statistics of Income Bulletin*, Summer 2005, Volume 25, Number 1.

Figure A

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

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

exemptions will remain equal through 2009. Under EGTRRA, the lifetime exemption for gifts increased from $675,000 in 2001 to $1.0 million for gifts given in 2002, and will remain at $1.0 million through 2010 and beyond, since Congressional lawmakers did not repeal the Federal gift tax. EGTRRA includes a "sunset" requirement, which effectively means that all provisions set forth in the 2001 Act will expire after December 31, 2010.

Tax Law in Effect for 2004 Deaths

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 Form 706, *U.S. Estate (and Generation-Skipping Transfer) Tax Return*. For decedents who died in 2004, the exemption amount was $1.5 million. For estate tax purposes, the value of property included in gross estate is 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," according to Regulation 20.2031-1(b) of the IRC.

The gross estate consists of all property, whether real or personal, tangible or intangible, including "all property in which the decedent had an interest at the time of his or her death and certain property transferred during the lifetime of the decedent without adequate consideration; certain property held jointly by the decedent with others; property over which the decedent had a general power of appointment; proceeds of certain insurance policies on the decedent's life; dower or curtesy of a surviving spouse; and certain life estate property for which the marital deduction was previously allowed." 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, as described in IRC section 2032. 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. The estate tax return is due 9 months from the date of the decedent's death, although a 6-month extension is commonly allowed.

Decedent Profile

In 2004, an estimated 42,239 individuals died with gross estates above the estate tax exemption amount of $1.5 million. These decedents represented 0.02 percent of the adult population of the United States, and their deaths represented about 1.8 percent of all adult deaths occurring in that year.[2] Males made up 56.2 percent of the 2004 estate tax decedent popula-

[2] U.S. population data obtained from www.census.gov, and data on U.S. deaths obtained from the National Center for Health Statistics at www.cdc.gov/nchs/fastats/deaths.htm.

tion, although they represented slightly less than half of both the living population and adult deaths during 2004. Male decedents owned more than $110 billion, or 59.3 percent, of total gross estate reported on all estate tax returns filed for 2004 decedents (Figure B). The estates of male decedents comprised an average of $4.65 million in total gross estate, although this varied by marital status.

Figure B

Total Gross Estate, Tax Purposes, by Sex and Marital Status, 2004 Estate Tax Decedents

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

Marital status	Male decedents		Female decedents	
	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)
Total	**23,746**	**110,300,153**	**18,493**	**75,621,227**
Married	14,903	72,040,080	4,678	20,977,505
Widow or widowed	5,631	26,213,004	11,361	46,686,596
Single	1,851	6,415,869	1,154	3,547,902
Other [1]	1,362	5,631,200	1,300	4,409,223

[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.

Married men, who made up 62.8 percent of the total, had the largest average estate, $4.83 million. Estates of single men, which represented only 7.8 percent of the total, reported the smallest average estate, $3.47 million. Not surprisingly, almost 98.3 percent of the estates of married men reported a deduction for a bequest to a surviving spouse. These deductions totaled $45.6 billion, or 63.3 percent of combined gross estate. Consequently, only 9.1 percent of returns filed for married males reported a tax liability.

Female decedents made up 43.8 percent of the 2004 estate tax population, and their estates reported a combined $75.6 billion in total gross estate, about 40.7 percent of the total reported on all returns. These estates reported an average gross estate of $4.09 million, although, like estates for their male counterparts, this average varied by marital status. The majority of female decedents, 61.4 percent, were widowed, and estates for these decedents reported an average of $4.11 million in total gross estate. Only 25.3 percent of female decedents were married, although these women had the largest average gross estate, $4.48 million.

As shown in Figure C, both male and female estate tax decedents outlived their counterparts in the general population. The average age at death for men in the 2004 estate tax decedent population was 77.2, compared to 75.2 for men in the general population, while the averages for women were 82.0 and 80.4, respectively. This is consistent with research demonstrating that wealthier individuals live longer and are healthier than less wealthy individuals.[3]

Figure C also shows the increasing longevity of both the estate tax decedent population and the general population over the past 12 years, particularly for men. In 1992, male estate tax decedents were 74.6 years old on average, about 2 ½ years younger than the average in 2004. For female estate tax decedents, the increase in longevity was slightly smaller, as female estate tax decedents in 1992 were an average of 80.2 years old, just less than 2 years younger than the average in 2004.

Occupation and Industry

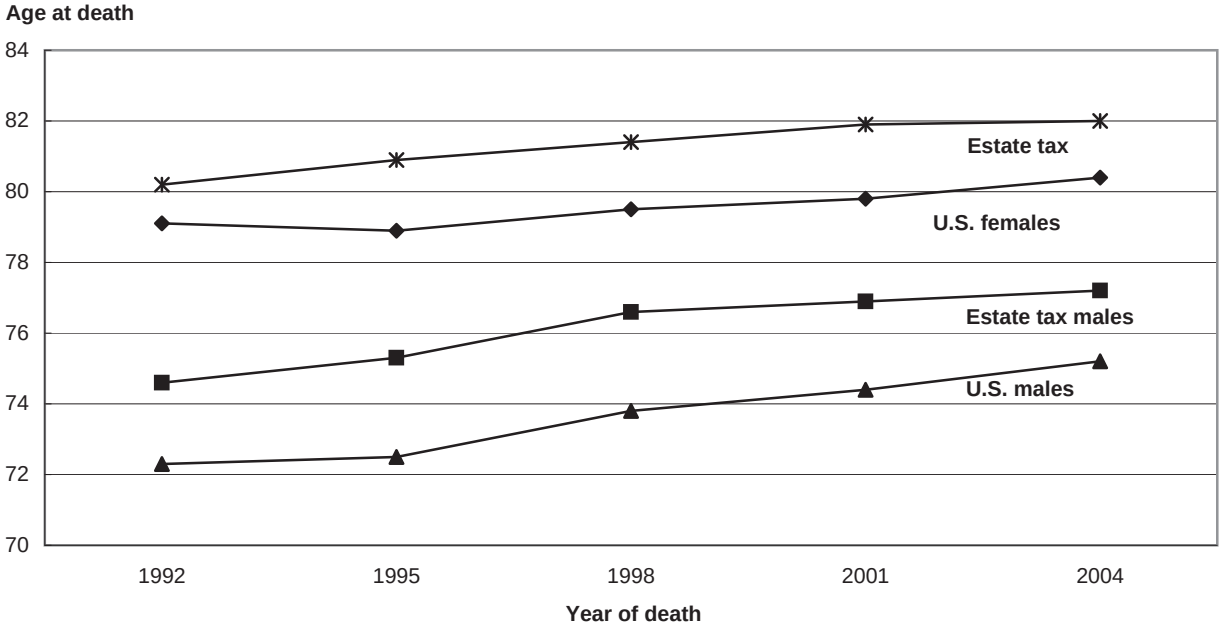
The usual occupation and industry in which a decedent worked, whether actively working or retired at death, is reported on the Federal estate tax return and on most State-issued death certificates.[4] Figure D shows that the majority of decedents in the 2004 estate tax population were employed in management and professional occupations. The single most common occupation was chief executive, reported for 3,339 decedents, nearly 8 percent of all decedents. Decedents employed in healthcare occupations made up the second largest group, 6.6 percent, followed by teachers, librarians, and curators, who combined for 6.2 percent of the total. Sales supervisors, salespeople, and other administrative occupations each made up about 5 percent of the total, while jobs as engineers, architects, and surveyors made up a little more than 4 percent of the total.

[3] See, for example, Menchik, Paul (1991), "Economic Status as a Determinant of Mortality Among Nonwhite and White Older Males; or, Does Poverty Kill?" Institute for Research on Poverty, Discussion Paper Number 93891.

[4] Occupation and industry were classified using industrial and occupation classification systems developed by the U.S. Census Bureau for the 2000 Census of Population and Housing. Occupation was coded as "unknown or none" for 23.2 percent of all decedents. A significant portion of these cases were reported on the estate tax return or death certificate as either "retired," or "homemaker." Industry was coded as "unknown or none" for 24.1 percent of all decedents.

Figure C

Average Age at Death for Estate Tax and U.S. Decedents, Selected Years of Death, 1992-2004



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.

Decedents employed in financial and management occupations had the highest average gross estates, $6.1 million and $5.8 million, respectively. These averages were significantly higher than the average for the entire 2004 decedent population, $4.4 million. Among those in the management occupation group, chief executives had the highest average gross estate, $7.9 million. Conversely, decedents employed in each of the other broad occupation groups had average gross estates below the overall average, $4.4 million. Decedents employed in administrative support reported the lowest average gross estate, $2.7 million.

Figure D also shows that the distribution of occupation varies significantly for decedents in different gross estate size classes. For example, while 22.2 percent of decedents from estates with less than $3.5 million in gross estate were employed in management, the comparable figure for decedents from estates with $3.5 million or more in gross estate was 30.1 percent. Within this broad group, chief executives made up 6.7 percent of the decedents from estates with less than $3.5 million but 11.2 percent of decedents from estates with $3.5 million or more. Significant differences also exist for lawyers and judges, who made up 3.2 percent of decedents from estates with less than $3.5 million but 4.7 percent from estates with $3.5 million or more.

As shown in Figure E, the distribution of industries in which decedents were employed also varies by size of gross estate. Overall, the most common industry group for decedents was education, health, and social services, 13.8 percent, followed by finance, insurance, and real estate (FIRE), 10.4 percent. For decedents from estates with $3.5 million or more in gross estate, however, the FIRE industry group was more common, 13.5 percent of the total, while decedents employed in the education, health, and social services group made up only 12.2 percent of the total. Decedents employed in the professional services industry group made up a slightly higher percentage of the total for estates with $3.5 million, 10.8 percent, than for estates with less than $3.5 million, 9.3 percent.

These differences are reflected in the average size of gross estate across industry groups, shown

Figure D

Selected Occupations, by Size of Gross Estate, 2004 Estate Tax Decedents

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

Occupation	All decedents			Size of total gross estate, tax purposes			
				Less than $3.5 million		$3.5 million or more	
	Number	Percent of total	Average gross estate, tax purposes	Number	Percent	Number	Percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	**42,239**	**100.0**	**4,402**	**30,840**	**100.0**	**11,399**	**100.0**
Management occupations	**10,275**	**24.3**	**5,806**	**6,841**	**22.2**	**3,434**	**30.1**
Chief executives	3,339	7.9	7,922	2,061	6.7	1,278	11.2
Financial managers	499	1.2	6,142	311	1.0	188	1.6
Farm and ranch managers	1,233	2.9	3,711	989	3.2	244	2.1
Real estate managers	1,021	2.4	6,505	559	1.8	462	4.1
Business and financial occupations	**1,953**	**4.6**	**6,131**	**1,441**	**4.7**	**512**	**4.5**
Accountants and auditors	700	1.7	2,980	587	1.9	113	1.0
Professional occupations	**10,800**	**25.6**	**3,729**	**8,070**	**26.2**	**2,730**	**23.9**
Engineers, architects, surveyors	1,720	4.1	3,231	1,422	4.6	298	2.6
Scientists and social scientists	620	1.5	4,116	497	1.6	123	1.1
Lawyers and judges	1,526	3.6	4,350	987	3.2	539	4.7
Teachers, librarians, curators	2,636	6.2	3,093	2,100	6.8	536	4.7
Writers, artists, entertainers, athletes	1,015	2.4	5,105	705	2.3	310	2.7
Healthcare occupations	2,775	6.6	3,705	1,955	6.3	820	7.2
Service occupations	**557**	**1.3**	**2,798**	**453**	**1.5**	**104**	**0.9**
Sales and office occupations	**6,125**	**14.5**	**3,679**	**4,706**	**15.3**	**1,419**	**12.4**
Sales supervisors	1,984	4.7	4,226	1,409	4.6	575	5.0
Other sales occupations	2,092	5.0	4,115	1,561	5.1	531	4.7
Administrative support	2,049	4.9	2,703	1,736	5.6	313	2.7
Farming, fishing and forestry occupations	**418**	**1.0**	**3,116**	**345**	**1.1**	**73**	**0.6**
Construction occupations	**862**	**2.0**	**3,139**	**697**	**2.3**	**165**	**1.4**
Construction and extraction supervisors	202	0.5	4,277	132	0.4	70	0.6
Production and transportation occupations	**1,452**	**3.4**	**3,449**	**1,196**	**3.9**	**256**	**2.2**
Other [1]	**9,797**	**23.2**	**4,175**	**7,091**	**23.0**	**2,706**	**23.7**

[1] Includes decedents whose occupation was reported as "homemaker" or "retired", or for whom an occupation was not reported.
NOTE: Detail may not add to total because of rounding.

in column 3 of Figure E. Estates for decedents employed in FIRE reported the highest average gross estate, $5.54 million, followed by professional services, $5.16 million. In contrast, decedents employed in the education, health, and social services industry group had an average gross estate of only $3.87 million.

Asset Portfolios

In accordance with 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.[5] The estimates reported in this section are postdiscount estimates, i.e., after the value of ownership interests have been reduced by any discounts.

Of the $185.9 billion in total gross estate reported by estates for 2004 decedents, the largest share, 27.7 percent, was held in publicly traded stock (Figure F). Investment real estate accounted for the second-largest share, 12.8 percent of the total, followed by tax-exempt bonds and cash assets, 9.9 percent and 9.4 percent, respectively. As shown in Figure F,

[5] Valuation discounts are generally reported on assets associated with a privately held business. Minority ownership discounts are based on the principle that holding a fractional, noncontrolling share in a business reduces the real economic value of that ownership share. Lack of marketability discounts is based on the related principle that an illiquid market exists for fractional, noncontrolling shares in a business, thus making those shares more difficult to sell and reducing their values.

Figure E

Selected Industries, by Size of Gross Estate, 2004 Estate Tax Decedents

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

Industry	All decedents			Size of total gross estate, tax purposes			
				Less than $3.5 million		$3.5 million or more	
	Number	Percent of total	Average gross estate, tax purposes	Number	Percent	Number	Percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	**42,239**	**100.0**	**4,402**	**30,840**	**100.0**	**11,399**	**100.0**
Education, health, social services	5,816	13.8	3,873	4,425	14.3	1,391	12.2
Finance, insurance, real estate	4,387	10.4	5,544	2,845	9.2	1,542	13.5
Manufacturing	4,310	10.2	4,827	3,144	10.2	1,166	10.2
Professional services	4,117	9.7	5,162	2,883	9.3	1,234	10.8
Retail trade	3,013	7.1	3,734	2,224	7.2	789	6.9
Agriculture	2,055	4.9	3,734	1,605	5.2	450	3.9
Public administration, military	1,452	3.4	3,251	1,218	3.9	234	2.1
Construction	1,357	3.2	4,122	967	3.1	390	3.4
Wholesale trade	1,322	3.1	4,423	934	3.0	388	3.4
Information	1,137	2.7	4,898	890	2.9	247	2.2
Other services	1,124	2.7	3,404	932	3.0	192	1.7
Arts, entertainment, accommodation	1,064	2.5	4,510	702	2.3	362	3.2
Transportation	904	2.1	3,798	699	2.3	205	1.8
Other [1]	10,181	24.1	4,351	7,372	23.9	2,809	24.6

[1] Includes decedents whose occupation was reported as "homemaker" or "retired", or for whom an industry was not reported.

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

the asset distribution of decedents' portfolios varied significantly by size of total gross estate. In some figures and text below, estates are classified by size of total gross estate into three categories: 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 increasingly large portions of the portfolios as estate size increased. Publicly traded stock made up 22.5 percent of the portfolio of small estates, compared with 25.7 percent of medium estates and 31.6 percent of large estates. Similarly, closely held stock made up only 2.3 percent of small estates, compared with 4.8 percent of medium estates and 10.2 percent of large estates. Limited partnerships accounted for 1.0 percent of small estates but 1.4 percent of medium estates and 3.9 percent of large estates. In contrast, cash assets, personal residences, and retirement assets made up less significant parts of the portfolio as estate size increased.

As shown in Figure G, the asset composition of estates also varied significantly by the sex and age of decedents. Overall, publicly traded stock was the largest asset type for both male and female decedents, although female decedents, on average, held more of their portfolios in this asset type, 33.1 percent, than their male counterparts, 24.0 percent. For both men and women, publicly traded stock made up a larger percentage of the portfolio of older decedents than of younger decedents. For the youngest female decedents (under age 50), this asset made up only 15.4 percent of total gross estate, compared to 19.3 percent for middle-age decedents (ages 50 through 64), and 34.3 percent for older decedents (ages 65 and over).

The same pattern can be observed for male decedents. Female decedents also held more of their portfolios in tax-exempt bonds (11.2 percent), cash assets (10.3 percent), and personal residences (9.5 percent) than their male counterparts. Like publicly traded stock, tax-exempt bonds accounted for a larger percentage of the portfolio of older decedents, for both men and women. For the youngest female decedents, this asset type made up 4.5 percent of total gross estate, compared to 6.4 percent for middle-age decedents, and 11.7 percent for older decedents. A similar pattern can be observed for male decedents.

Figure F

Assets, by Size of Gross Estate, 2004 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	**185,921,379**	**100.0**	**66,743,074**	**100.0**	**19,668,543**	**100.0**	**99,509,762**	**100.0**
Publicly traded stock	51,504,154	27.7	15,013,099	22.5	5,055,150	25.7	31,435,905	31.6
Investment real estate [1]	23,706,697	12.8	9,018,946	13.5	2,753,740	14.0	11,934,011	12.0
Tax-exempt bonds	18,334,701	9.9	5,750,224	8.6	1,996,493	10.2	10,587,984	10.6
Cash assets	17,499,097	9.4	8,073,837	12.1	1,993,789	10.1	7,431,472	7.5
Personal residence	15,857,140	8.5	8,942,152	13.4	1,962,331	10.0	4,952,657	5.0
Closely held stock	12,647,000	6.8	1,527,359	2.3	952,068	4.8	10,167,573	10.2
Retirement assets	12,597,616	6.8	7,079,038	10.6	1,711,059	8.7	3,807,519	3.8
Limited partnerships	4,852,973	2.6	668,438	1.0	280,847	1.4	3,903,688	3.9
Farms [2]	4,807,250	2.6	2,329,827	3.5	462,126	2.3	2,015,297	2.0
Federal bonds	4,569,550	2.5	1,734,080	2.6	498,832	2.5	2,336,638	2.3
Insurance [3]	3,942,336	2.1	2,337,331	3.5	575,485	2.9	1,029,520	1.0
Mortgages and notes	3,919,863	2.1	991,715	1.5	485,267	2.5	2,442,881	2.5
Other financial assets	3,897,522	2.1	1,709,589	2.6	390,379	2.0	1,797,554	1.8
Noncorporate business assets	2,995,577	1.6	487,952	0.7	159,266	0.8	2,348,359	2.4
Other assets	4,789,903	2.6	1,079,487	1.6	391,713	2.0	3,318,704	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.
NOTE: Detail may not add to total because of rounding.

Male decedents held more of their portfolios in closely held stock (8.5 percent), retirement assets (8.6 percent), limited partnerships (3.2 percent), and insurance (3.1 percent) than their female counterparts. For both male and female decedents, closely held stock accounted for a larger percentage of the portfolio of younger decedents than older decedents. For the youngest male decedents, this asset type made up 13.4 percent of total gross estate, compared to 12.6 percent for middle-aged decedents, and 7.8 percent for older decedents.

A similar pattern can be seen for their female counterparts. Insurance also accounted for a much larger percentage of the portfolios of younger decedents of both sexes. For example, insurance made up an average of 21.5 percent of the estates of the youngest male decedents, compared to 10.2 percent for middle-age decedents, and 1.6 percent for older male 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.[6]

Estates with Family Limited Partnership Interests

For business owners across all sectors of the U.S. economy, especially in oil and gas, real estate, and equipment leasing, the limited partnership is a common organizational and legal entity. The limited partnership consists of a general partner, who manages daily business activity and assumes much of the financial burden of the business, and limited partners, who invest capital in the business but have limited liability.

While family-owned businesses are frequently organized as limited partnerships, wealth management and estate planning professionals have advocated use of the entities as tax shelters for family wealth. In these family limited partnerships (FLPs), which may hold a variety of assets, including com-

[6] See, for example, Showers, Vince and Joyce Shotick (1994), "The Effects of Household Characteristics on Demand for Insurance," *The Journal of Risk and Insurance*, Volume 61, Number 3.

Figure G

Assets, by Age at Death and Sex, 2004 Estate Tax Decedents

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

Asset type	All male decedents		Age of male decedents					
			Under 50		50 under 65		65 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)
Total gross estate, tax purposes	**110,300,153**	**100.0**	**2,616,037**	**100.0**	**13,129,611**	**100.0**	**94,554,505**	**100.0**
Publicly traded stock	26,451,686	24.0	279,349	10.7	1,652,094	12.6	24,520,242	25.9
Investment real estate [1]	15,031,741	13.6	358,498	13.7	2,181,166	16.6	12,492,078	13.2
Tax-exempt bonds	9,834,976	8.9	74,641	2.9	465,358	3.5	9,294,977	9.8
Cash assets	9,730,272	8.8	185,979	7.1	830,327	6.3	8,713,967	9.2
Personal residence	8,645,453	7.8	275,158	10.5	1,200,263	9.1	7,170,033	7.6
Closely held stock	9,370,395	8.5	350,093	13.4	1,657,631	12.6	7,362,672	7.8
Retirement assets	9,479,563	8.6	184,839	7.1	1,874,692	14.3	7,420,033	7.8
Limited partnerships	3,549,399	3.2	35,101	1.3	344,421	2.6	3,169,877	3.4
Farms [2]	3,250,712	2.9	36,776	1.4	422,082	3.2	2,791,854	3.0
Federal bonds	2,496,716	2.3	21,466	0.8	130,814	1.0	2,344,437	2.5
Insurance [3]	3,427,675	3.1	563,102	21.5	1,345,331	10.2	1,519,242	1.6
Mortgages and notes	2,592,385	2.4	86,065	3.3	263,873	2.0	2,242,447	2.4
Other financial assets	2,216,580	2.0	38,189	1.5	149,640	1.1	2,028,751	2.1
Noncorporate business assets	1,552,148	1.4	74,256	2.8	288,989	2.2	1,188,904	1.3
Other assets	2,670,451	2.4	52,527	2.0	322,931	2.5	2,294,993	2.4

Asset type	All female decedents		Age of female decedents					
			Under 50		50 under 65		65 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)
Total gross estate, tax purposes	**75,621,227**	**100.0**	**851,868**	**100.0**	**4,942,792**	**100.0**	**69,826,567**	**100.0**
Publicly traded stock	25,052,468	33.1	131,948	15.5	954,744	19.3	23,965,776	34.3
Investment real estate [1]	8,674,956	11.5	99,653	11.7	887,667	18.0	7,687,636	11.0
Tax-exempt bonds	8,499,725	11.2	38,501	4.5	313,436	6.3	8,147,787	11.7
Cash assets	7,768,824	10.3	81,007	9.5	420,661	8.5	7,267,156	10.4
Personal residence	7,211,688	9.5	132,392	15.5	763,016	15.4	6,316,279	9.0
Closely held stock	3,276,604	4.3	66,052	7.8	266,971	5.4	2,943,581	4.2
Retirement assets	3,118,053	4.1	82,171	9.6	509,707	10.3	2,526,175	3.6
Limited partnerships	1,303,574	1.7	24,419	2.9	81,872	1.7	1,197,283	1.7
Farms [2]	1,556,538	2.1	18,939	2.2	141,287	2.9	1,396,313	2.0
Federal bonds	2,072,834	2.7	14,404	1.7	72,195	1.5	1,986,235	2.8
Insurance [3]	514,661	0.7	70,625	8.3	141,281	2.9	302,755	0.4
Mortgages and notes	1,327,478	1.8	20,148	2.4	99,207	2.0	1,208,123	1.7
Other financial assets	1,680,942	2.2	14,989	1.8	100,431	2.0	1,565,523	2.2
Noncorporate business assets	1,443,429	1.9	26,108	3.1	61,726	1.2	1,355,595	1.9
Other assets	2,119,452	2.8	30,512	3.6	128,589	2.6	1,960,352	2.8

[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.

mon stock, real estate, and cash or cash equivalents, parents typically retain only a small general partnership interest and periodically give limited partnership interests to their children through lifetime gifts, using the annual exclusion available under the Federal gift tax or bequests.

Approximately 1,513 estate tax returns filed for decedents who died in 2004 included interests in family limited partnerships, whether operating family businesses or mere estate-planning devices. These returns represented 3.6 percent of all returns filed for 2004 decedents, a significant increase from the 1.7

percent reported on estate tax returns filed for 2001 decedents.

As shown in Figure H, larger estates of 2004 decedents were more likely to include FLPs than their smaller counterparts. Only 2.0 percent of estates with total assets of at least $1.5 million but less than $2.0 million reported FLPs. A higher percentage of larger estates held FLPs, with 12.4 percent of estates with $20.0 million or more in total assets reporting these partnerships. Estates with FLPs were almost equally divided in terms of taxability, with 53.4 percent reporting a tax liability and 46.6 reporting no liability.

Figure H

Family Limited Partnership (FLP) Holdings, by Tax Status and Size of Gross Estate, 2004 Estate Tax Decedents

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

Tax status and size of total gross estate, tax purposes	Number of returns with FLPs	As a percent of all returns	Amount held in FLPs
	(1)	(2)	(3)
All returns	**1,513**	**3.6**	**2,954,261**
$1.5 million < $2.0 million	292	2.0	177,790
$2.0 million < $3.5 million	588	3.7	518,558
$3.5 million < $5.0 million	162	3.4	149,716
$5.0 million < $10.0 million	253	5.8	525,789
$10.0 million < $20.0 million	120	8.2	437,765
$20.0 million or more	99	12.4	1,144,643
All taxable returns	**808**	**4.2**	**2,166,882**
$1.5 million < $2.0 million	97	1.8	64,686
$2.0 million < $3.5 million	311	4.0	328,288
$3.5 million < $5.0 million	107	4.4	126,744
$5.0 million < $10.0 million	138	5.8	370,400
$10.0 million < $20.0 million	79	9.2	325,802
$20.0 million or more	76	14.9	950,963
All nontaxable returns	**705**	**3.1**	**787,379**
$1.5 million < $2.0 million	195	2.1	113,104
$2.0 million < $3.5 million	276	3.3	190,270
$3.5 million < $5.0 million	55	2.4	22,972
$5.0 million < $10.0 million	115	5.7	155,389
$10.0 million < $20.0 million	41	6.8	111,963
$20.0 million or more	23	7.9	193,681

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

Figure I presents FLP data for 2004 decedents by marital status. Estates of married and widowed decedents reported the highest percentage of holding family limited partnerships, with 3.8 percent of married decedents holding FLP assets compared to a nearly identical 3.9 percent of widowed decedents. This is unsurprising given that married and widowed decedents are more likely than other decedents to have children as heirs. The estates of widowed decedents that reported FLPs had the highest average FLP value, more than $2.4 million per estate. Only 0.8 percent of the estates of single decedents reported FLP assets, and the average value of FLPs held by these decedents was $632,000, less than for any other marital status group.

As shown in Figure J, holdings of family limited partnerships also varied by age of the decedent. About 3.0 percent of the estates of decedents under age 70 reported family limited partnerships. A higher percentage of decedents ages 70 and older held FLPs, with about 3.7 percent of these decedents' estates reporting FLP assets.

Estates of decedents age 90 and older who held family limited partnership interests reported the largest average FLP holdings, almost $2.6 million per estate. In contrast, the estates of decedents under age 60 who held FLP assets reported average FLP holdings of less than $1.0 million. This is expected, given that these youngest decedents were probably still accumulating wealth at the time of their deaths.

Estate tax returns filed for 2004 decedents reported nearly $3.0 billion in assets held in FLPs. As shown in Figure K, the asset composition of FLPs was very similar to the composition of estates' overall asset portfolio, with stock and real estate accounting for most of the value. Stock, including shares of publicly traded and closely held corporations, represented 38.2 percent of the value of all FLPs, while real estate, including personal residences, undeveloped land, real estate mutual funds and partnerships, and other investment real estate, made up 22.1 percent of the total. Bonds, including bond-based mutual funds, accounted for 11.7 percent of the value of FLPs, while limited partnership interests made up a similar 11.6 percent of the total.

Figure K also shows that the asset composition of FLPs varied by size of estate in a pattern similar to the composition of estates' overall asset portfolio. Most significantly, stocks and bonds made up a larger share of FLPs as estate size increased, while real estate accounted for a smaller share.

Valuation Discounts

Valuation discounts are frequently claimed on assets held as part of closely held corporations, limited liability companies, general partnerships, and limited partnerships. An estimated 5,909 estate tax returns filed for 2004 decedents included a valua-

Federal Estate Tax Returns Filed for 2004 Decedents

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Figure I

Family Limited Partnership (FLP) Holdings, by Marital Status, 2004 Estate Tax Decedents

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

Marital status	All decedents	Decedents with family limited partnership holdings			Percent of all decedents with family limited partnership holdings
	Number	Number	Amount	Average FLP value	
	(1)	(2)	(3)	(4)	(5)
Total	**42,239**	**1,513**	**2,954,261**	**1,953**	**3.6**
Married	19,580	750	1,190,310	1,587	3.8
Widow or widowed	16,992	657	1,597,944	2,432	3.9
Single	3,005	25	15,788	632	0.8
Other [1]	2,662	82	150,219	1,832	3.1

[1] Other category includes divorced, legally separated, and those for whom marital status was not reported.
NOTE: Detail may not add to total because of rounding.

Figure J

Family Limited Partnership (FLP) Holdings, by Age at Death, 2004 Estate Tax Decedents

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

Age	All decedents	Decedents with family limited partnership holdings			Percent of all decedents with family limited partnership holdings
	Number	Number	Amount	Average FLP value	
	(1)	(2)	(3)	(4)	(5)
Total	**42,239**	**1,513**	**2,954,261**	**1,953**	**3.6**
Under 50	1,064	33	26,823	813	3.1
50 under 60	2,181	63	44,527	707	2.9
60 under 70	5,087	149	177,532	1,191	2.9
70 under 80	9,730	392	649,344	1,656	4.0
80 under 90	15,671	595	1,337,649	2,248	3.8
90 and older	8,506	280	718,386	2,566	3.3

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

Figure K

Composition of Family Limited Partnerships, by Size of Gross Estate, 2004 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	Amount	Percent of total	Amount	Percent of total	Amount	Percent of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**2,954,261**	**100.0**	**696,349**	**100.0**	**149,716**	**100.0**	**2,108,197**	**100.0**
Stock [1]	1,128,515	38.2	135,703	19.5	58,323	39.0	934,489	44.3
Real estate [2]	653,658	22.1	249,095	35.8	38,654	25.8	365,909	17.4
Bonds	344,434	11.7	66,054	9.5	15,079	10.1	263,301	12.5
Limited partnerships	343,652	11.6	111,586	16.0	19,081	12.7	212,985	10.1
Farms [3]	169,020	5.7	58,690	8.4	5,548	3.7	104,783	5.0
Cash assets	126,428	4.3	35,975	5.2	4,009	2.7	86,444	4.1
Other assets	188,554	6.4	39,246	5.6	9,022	6.0	140,286	6.7

[1] Includes closely held and publicly traded stock.
[2] Includes personal residences, undeveloped land, real estate mutual funds, real estate partnerships, and other investment real estate.
[3] Includes farm land.
NOTE: Detail may not add to total because of rounding.

tion discount, 14.0 percent of all returns. As shown in Figure L, the total amount of valuation discounts reported by these estates was approximately $6.5 billion. Most of the value of these discounts, 54.3 percent, was taken on stock, including closely held and publicly traded shares. Discounts on real estate accounted for the second largest portion of the total, 19.7 percent, followed by limited partnerships, farms, and other noncorporate business assets.

Figure L

Composition of Valuation Discounts, by Asset Type, 2004 Estate Tax Decedents

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

Asset type	Valuation discounts	
	Amount	Percent of total
Total	**6,476,962**	**100.0**
Stock [1]	3,519,070	54.3
Real estate [2]	1,278,342	19.7
Limited partnerships	869,776	13.4
Farms [3]	291,083	4.5
Noncorporate business assets	208,472	3.2
Other assets	310,219	4.8

[1] Includes closely held and publicly traded stock.
[2] Includes personal residences, undeveloped land, real estate mutual funds, real estate partnerships, and other investment real estate.
[3] Includes farm land.
NOTE: Detail may not add to total because of rounding.

Another way to measure the effect of valuation discounts is by looking at the reduction in value of specific asset types for all returns. Overall, discounts reduced the total gross estate by 3.4 percent, but, as shown in Figure M, this percent varied significantly by asset type. The largest reduction in value due to discounts, 15.2 percent, was reported for limited partnerships, including family limited partnership assets that could not be assigned a specific asset code. The second largest reduction in value, 6.5 percent, was reported for other noncorporate business assets, followed by farms and stock, 5.7 percent and 5.2 percent, respectively.

Valuation discounts taken on assets held in family limited partnerships (FLPs) have long been a topic of interest because of the increasing use of FLPs as estate-planning devices. Claiming discounts on assets held in FLPs can minimize both the value of these assets and the reported Federal estate or gift tax liability. For 2004 decedents, $1.1 billion in discounts were reported for assets held in FLPs, which represented 54.2 percent of the value of all discounts. The average discount rate reported for assets held in FLPs was 32.0 percent.

As shown in Figure N, approximately 60 percent of all family limited partnerships held by 2004 decedents reported valuation discounts. This percentage, however, varied considerably by the marital status of the decedent. About 76.1 percent of the estates of widowed decedents who held FLP assets reported valuation discounts on these assets, more frequently than for any other marital status group. In contrast, only about 48.0 percent of the estates of single decedents who held FLP assets reported discounts on these assets. Approximately 55.7 percent of the estates of married decedents who held FLP assets reported discounts on these assets.

Figure O shows that estates of older decedents who held family limited partnership interests were more likely to report a valuation discount on these assets than the estates of their younger counterparts. Less than half of estates of decedents under age 60 reported these discounts, but this percentage increased steadily beyond age 60. More than 74 percent of estates of decedents age 90 and older reported these discounts. As expected, Figures N and O suggest that older, widowed decedents were further along in the estate planning and asset divestiture processes than their younger counterparts, who were more likely to be married or single.

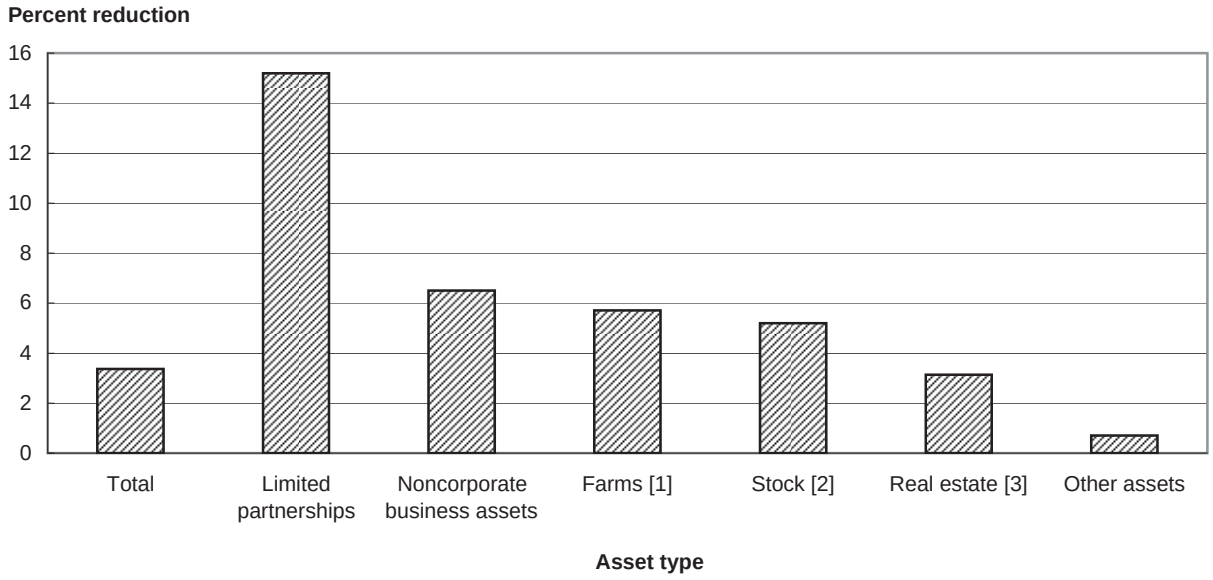
Charitable Bequests

Deductions allowed in the calculation of taxable estate, defined as gross estate less deductions, include funeral expenses, executors' commissions, attorneys' fees, other administrative expenses and losses, debts and mortgages, medical debts, bequests to surviving spouses, and charitable contributions. According to IRC section 2055, "the value of the taxable estate shall be determined by deducting from the value of the gross estate the amount of all bequests, legacies, devises, or transfers" to qualifying charitable institutions, including organizations that conduct religious, charitable, scientific, literary, and educational activities, among others.

For Year of Death 2004, about 20.6 percent of all estate tax decedents left bequests to qualifying charitable organizations (Figure P). Gross charitable bequests exceeded $17.8 billion, which was equiva-

Figure M

Reduction in Value of Assets Due to Discounts, 2004 Estate Tax Decedents



[1] Includes farmland.
[2] Includes closely held and publicly traded stock.
[3] Includes personal residences, undeveloped land, real estate mutual funds, real estate partnerships, and other investment real estate.

lent to 9.6 percent of all decedents' total gross estate. Larger estates were more likely to report a charitable bequest than their smaller counterparts. More than 16 percent of estates with gross estates of less than $2.0 million reported a charitable bequest. This percentage increased steadily with size of gross estate, and 44.2 percent of estates with $20.0 million or more reported a charitable bequest.

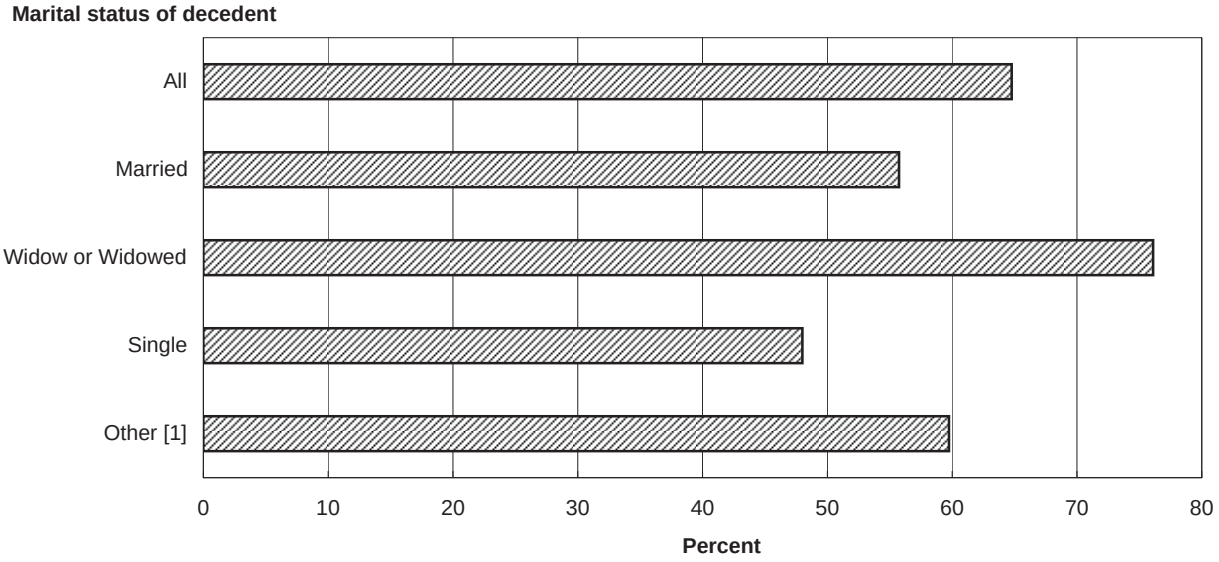
Not surprisingly, larger estates also gave away a larger portion of their gross estates than their smaller counterparts, on average. Bequests from estates with less than $2.0 million in gross estate averaged only 3.8 percent of total gross estate, but this percentage increased steadily with estate size. Estates with $20 million or more in gross estate left an average of 20.1 percent of gross estate to qualifying charities. These very large estates made up less than 2.0 percent of the 2004 estate tax population but reported more than $10 billion in gross bequests, which accounted for 56.2 percent of aggregate 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. As shown in Figure Q, decedent donors in the 2004 estate tax population left $10.3 billion in cash and other assets to organizations that promote philanthropy and giving, which represented 57.7 percent of total bequests. Educational organizations and organizations that support educational entities received $2.6 billion in bequests from decedents who died in 2004. These bequests represented about 14.6 percent of the total. Religious and spiritual development charities received $1.1 billion in bequests, or 6.1 percent of the total. 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 Q also shows that the charitable giving of decedents varies significantly by size of estate. Small estates left a much smaller share of their charitable bequests to philanthropic organizations, 13.6 percent, than the average estate. In contrast, they left significantly larger shares to educational and religious organizations, 28.7 percent and 18.5 percent,

Figure N

Percent of Family Limited Partnerships with Valuation Discounts, by Marital Status of Decedent, 2004 Estate Tax Decedents



[1] Other category includes divorced, legally separated, and those for whom marital status was not reported.

Figure O

Percent of Family Limited Partnerships with Valuation Discounts, by Age of Decedent at Death, 2004 Estate Tax Decedents

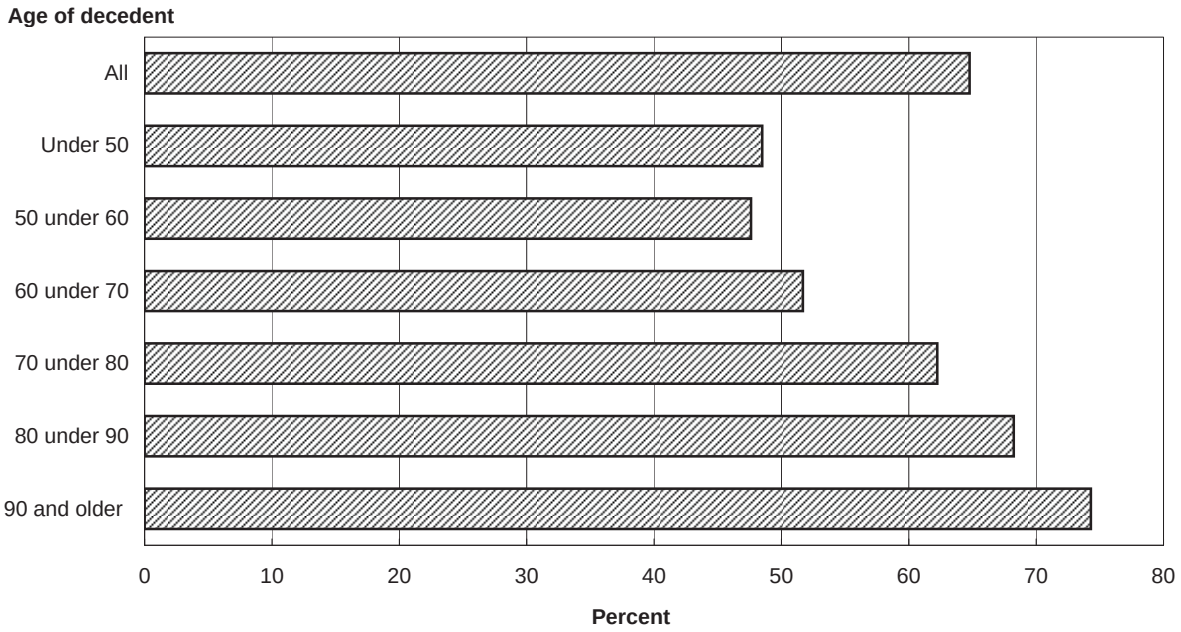


Figure P

Total Gross Estate and Charitable Bequests, by Size of Gross Estate, 2004 Estate Tax Decedents

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

Size of gross estate	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	**42,239**	**8,722**	**20.6**	**185,921,379**	**17,827,014**	**9.6**
$1.5 million < $2.0 million	14,818	2,450	16.5	25,487,122	969,820	3.8
$2.0 million < $3.5 million	16,022	3,216	20.1	41,255,953	1,885,376	4.6
$3.5 million < $5.0 million	4,756	1,069	22.5	19,668,543	1,167,311	5.9
$5.0 million < $10.0 million	4,384	1,160	26.5	29,661,196	2,044,272	6.9
$10.0 million < $20.0 million	1,458	474	32.5	19,962,325	1,735,225	8.7
$20.0 million or more	801	354	44.2	49,886,242	10,025,010	20.1

[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.

Figure Q

Top Charitable Bequests to Recipient Organizations, by Size of Gross Estate, 2004 Estate Tax Decedents

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

Type of organization [1]	All		Size of 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	**17,827,014**	**100.0**	**2,855,195**	**100.0**	**1,167,311**	**100.0**	**13,804,507**	**100.0**
Philanthropy and volunteerism (T)	10,289,345	57.7	387,501	13.6	212,428	18.2	9,689,416	70.2
Educational institutes (B)	2,605,507	14.6	820,175	28.7	329,068	28.2	1,456,264	10.5
Religion, spiritual development (X)	1,085,648	6.1	529,054	18.5	113,111	9.7	443,482	3.2
Human service (P)	658,151	3.7	222,896	7.8	123,003	10.5	312,252	2.3
Health, general and rehabilitative (E)	603,890	3.4	228,055	8.0	88,683	7.6	287,151	2.1
Arts, culture, humanities (A)	501,923	2.8	57,934	2.0	60,288	5.2	383,700	2.8
Disease, disorder, and medical (G)	299,588	1.7	153,531	5.4	49,401	4.2	96,656	0.7
Animal-related activities (D)	288,343	1.6	77,311	2.7	61,981	5.3	149,051	1.1
Other/unknown	1,494,619	8.4	378,738	13.3	129,348	11.1	986,535	7.1

[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.

respectively. Medium estates reported a bequest distribution similar to their smaller counterparts, although they left a smaller share to religious organizations and larger shares to organizations promoting human services and arts, culture, and humanities, and those that promote animal welfare. Large estates left most of their bequests, 70.2 percent, to philanthropic organizations. This is primarily attributable to large bequests to private foundations from estates of the wealthiest decedents.

Federal Estate Tax Returns Filed for 2004 Decedents

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Summary

In 2004, an estimated 42,239 individuals died with gross estates above the estate tax exemption amount of $1.5 million. Male decedents, who made up 56.2 percent of the total, reported an average total gross estate of $4.6 million, while female decedents reported a slightly smaller average, $4.1 million. The majority of male decedents, 62.8 percent, were married, while a similar 61.4 percent of female decedents were widowed.

Estate tax returns filed for 2004 decedents reported nearly $186 billion in total gross estate. The largest share of this gross estate was held in publicly traded stock, which accounted for 27.7 percent of the total. However, portfolio distribution varied significantly for decedents in different gross estate size classes. Decedents from small estates (less than $3.5 million in gross estate) held larger shares of their portfolios in real estate, cash, and retirement assets, while decedents from medium estates ($3.5 million but less than $5 million in gross estate) and large estates ($5 million or more in gross estate) held larger shares in stock and limited partnerships.

Bequests to charity from 2004 decedents totaled nearly $18 billion, of which the majority, 57.7 percent, was given to organizations promoting philanthropy and volunteerism. Charitable bequest distribution patterns, however, varied by gross estate size class. While decedents from small estates gave nearly half, 47.2 percent, of their total charitable bequests to educational or religious organizations, decedents from large estates gave 70.2 percent of their charitable bequests to philanthropic organizations. Altogether, these large estates accounted for $13.8 billion in charitable bequests, more than 77 percent of the total.

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. The Estate Tax Study is conducted 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, the study also allows production of periodic year-of-death estimates.

Year-of-death estimates are advantageous in that the included estates would 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 2004-2006 concentrates on Year of Death 2004, the most recent year-of-death estimates available. Study Years 2007-2009 will concentrate on Year of Death 2007.

For each study year, 2004-2006, a sample was selected from returns filed. Samples were limited to returns filed for decedents who died after 1981. The sample for Filing Year 2004 included 11,674 returns out of a total population of 65,039. In 2005, the year in which most returns for 2004 decedents were filed, 12,910 returns were sampled out of a total of 45,070. There were 13,372 returns out of 49,050 sampled during Filing Year 2006. Of the 37,956 returns sampled during 2004-2006, there were 11,817 returns filed for 2004 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 Filing Years 2004-2006, the year-of-death variable was separated into two categories: 2004 year of death and non-2004 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 $2.0 million, $2.0 million under $3.0 million, $3.0 million under $5.0 million, $5.0 million under $10.0 million, and $10.0 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 2004 decedents not filed by the end of Filing Year 2006.

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—These are the values of property interests passing from the decedent to the surviving spouse, and are 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.

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—These are 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 died within a short 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 such items 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 (in-

herited 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.

Federal Estate Tax Returns Filed for 2004 Decedents

Table 1a. Estate Tax Returns Filed in 2004 [1], 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 [2]		Type of property					
			Personal residence		Other real estate [3]		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns	**65,039**	**194,450,290**	**42,037**	**17,422,486**	**38,761**	**24,386,228**	**3,039**	**3,038,729**
Under $1.0 million	2,321	1,815,190	977	254,854	1,131	272,127	**	**
$1.0 million < $1.5 million	25,141	30,635,926	15,816	4,767,383	13,976	4,655,442	** 448	** 71,409
$1.5 million < $2.0 million	13,586	23,367,243	8,890	2,905,422	7,827	3,548,051	490	197,810
$2.0 million < $3.5 million	13,936	35,748,727	9,390	3,909,215	8,770	5,332,268	868	347,265
$3.5 million < $5.0 million	4,198	17,378,183	2,855	1,543,225	2,839	2,446,048	381	216,315
$5.0 million < $10.0 million	3,806	25,957,237	2,601	1,929,373	2,652	3,214,372	451	425,344
$10.0 million < $20.0 million	1,315	17,906,950	946	1,066,887	988	2,014,336	226	405,231
$20.0 million or more	736	41,640,833	561	1,046,127	578	2,903,583	175	1,375,356
All taxable returns	**31,329**	**108,490,864**	**18,569**	**8,634,074**	**17,353**	**11,557,680**	**1,275**	**1,478,242**
Under $1.0 million	1,053	810,545	321	83,255	374	74,637	**	**
$1.0 million < $1.5 million	10,269	12,953,470	5,666	1,823,314	5,227	1,641,406	** 189	** 23,856
$1.5 million < $2.0 million	7,057	12,194,643	4,247	1,539,251	3,605	1,567,570	169	53,950
$2.0 million < $3.5 million	7,290	18,660,173	4,630	2,001,861	4,358	2,519,699	342	133,056
$3.5 million < $5.0 million	2,165	8,926,896	1,350	735,112	1,381	1,110,955	160	60,415
$5.0 million < $10.0 million	2,166	14,910,242	1,402	1,096,488	1,430	1,526,179	192	151,441
$10.0 million < $20.0 million	808	11,002,779	564	614,085	583	1,100,716	114	155,616
$20.0 million or more	520	29,032,119	390	740,709	396	2,016,518	109	899,908
All nontaxable returns	**33,710**	**85,959,425**	**23,467**	**8,788,412**	**21,408**	**12,828,548**	**1,765**	**1,560,487**
Under $1.0 million	1,267	1,004,646	656	171,599	757	197,490	**	**
$1.0 million < $1.5 million	14,872	17,682,456	10,150	2,944,070	8,749	3,014,036	** 259	** 47,554
$1.5 million < $2.0 million	6,529	11,172,600	4,643	1,366,172	4,222	1,980,482	321	143,859
$2.0 million < $3.5 million	6,646	17,088,555	4,761	1,907,354	4,413	2,812,569	526	214,209
$3.5 million < $5.0 million	2,034	8,451,287	1,505	808,113	1,458	1,335,093	222	155,900
$5.0 million < $10.0 million	1,640	11,046,996	1,199	832,886	1,222	1,688,193	258	273,903
$10.0 million < $20.0 million	507	6,904,171	382	452,802	404	913,620	113	249,614
$20.0 million or more	216	12,608,714	171	305,418	182	887,065	66	475,448

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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							
	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	**8,936**	**11,745,389**	**51,713**	**47,554,809**	**33,417**	**21,084,097**	**8,734**	**741,938**
Under $1.0 million	264	48,443	1,515	354,009	932	135,795	320	14,312
$1.0 million < $1.5 million	1,951	499,749	18,942	5,310,540	10,920	2,279,277	3,788	276,488
$1.5 million < $2.0 million	1,637	545,073	10,680	4,511,842	6,904	2,280,886	1,967	182,992
$2.0 million < $3.5 million	2,276	1,087,255	11,659	7,728,962	7,896	3,897,313	1,747	190,424
$3.5 million < $5.0 million	902	707,700	3,670	4,383,884	2,674	2,100,049	419	40,208
$5.0 million < $10.0 million	1,040	1,534,229	3,368	7,183,389	2,619	3,547,265	332	24,813
$10.0 million < $20.0 million	489	1,463,240	1,193	5,174,032	938	2,384,666	117	8,094
$20.0 million or more	377	5,859,700	686	12,908,152	534	4,458,845	44	4,607
All taxable returns	**3,487**	**5,818,659**	**25,885**	**30,630,971**	**18,094**	**13,780,439**	**4,458**	**457,728**
Under $1.0 million	* 135	* 16,644	791	199,977	499	58,831	* 102	* 5,006
$1.0 million < $1.5 million	600	125,152	8,175	2,708,468	4,986	1,135,991	1,522	127,581
$1.5 million < $2.0 million	566	153,164	5,588	2,677,755	3,894	1,393,598	1,206	153,385
$2.0 million < $3.5 million	894	401,573	6,178	4,666,376	4,524	2,413,744	1,067	125,436
$3.5 million < $5.0 million	310	204,175	1,934	2,553,105	1,533	1,293,246	243	24,268
$5.0 million < $10.0 million	481	594,448	1,978	4,794,525	1,628	2,327,116	204	14,561
$10.0 million < $20.0 million	251	663,063	747	3,712,187	618	1,604,580	78	5,651
$20.0 million or more	249	3,660,440	494	9,318,577	411	3,553,333	36	1,840
All nontaxable returns	**5,449**	**5,926,730**	**25,828**	**16,923,838**	**15,323**	**7,303,658**	**4,276**	**284,210**
Under $1.0 million	130	31,799	724	154,031	433	76,964	217	9,306
$1.0 million < $1.5 million	1,351	374,597	10,767	2,602,071	5,933	1,143,286	2,267	148,907
$1.5 million < $2.0 million	1,071	391,909	5,092	1,834,087	3,010	887,288	761	29,606
$2.0 million < $3.5 million	1,381	685,683	5,481	3,062,586	3,372	1,483,569	681	64,989
$3.5 million < $5.0 million	592	503,525	1,736	1,830,779	1,142	806,803	175	15,940
$5.0 million < $10.0 million	559	939,781	1,390	2,388,864	991	1,220,149	128	10,252
$10.0 million < $20.0 million	237	800,177	446	1,461,845	320	780,086	38	2,442
$20.0 million or more	128	2,199,260	192	3,589,575	123	905,512	8	2,767

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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	**15,988**	**4,996,190**	**18,456**	**2,804,557**	**4,872**	**478,335**	**11,005**	**1,100,854**
Under $1.0 million	323	28,962	337	27,851	**	**	305	12,278
$1.0 million < $1.5 million	5,479	631,169	6,589	542,407	** 1,963	** 145,064	4,055	359,592
$1.5 million < $2.0 million	3,543	544,654	3,935	419,501	1,064	80,521	2,345	162,097
$2.0 million < $3.5 million	3,712	778,694	4,260	494,761	1,034	77,304	2,581	256,453
$3.5 million < $5.0 million	1,206	373,788	1,360	236,247	395	58,022	751	84,163
$5.0 million < $10.0 million	1,066	545,067	1,292	322,538	289	45,148	654	88,852
$10.0 million < $20.0 million	406	432,686	428	188,605	87	29,493	206	81,024
$20.0 million or more	253	1,661,171	253	572,647	39	42,784	108	56,395
All taxable returns	**9,175**	**3,289,090**	**9,866**	**1,733,322**	**2,803**	**301,461**	**5,453**	**595,954**
Under $1.0 million	134	8,559	216	18,223	**	**	172	5,698
$1.0 million < $1.5 million	2,823	352,030	3,014	269,463	** 1,047	** 73,192	1,848	177,789
$1.5 million < $2.0 million	2,250	367,620	2,197	265,236	623	50,892	1,144	83,473
$2.0 million < $3.5 million	2,148	486,758	2,386	284,566	607	54,776	1,341	139,173
$3.5 million < $5.0 million	705	220,715	782	160,542	252	38,203	380	44,145
$5.0 million < $10.0 million	668	407,531	805	236,174	181	28,797	377	63,609
$10.0 million < $20.0 million	262	289,111	278	133,380	66	22,807	113	40,131
$20.0 million or more	184	1,156,765	188	365,739	26	32,795	77	41,937
All nontaxable returns	**6,813**	**1,707,100**	**8,590**	**1,071,235**	**2,069**	**176,874**	**5,552**	**504,900**
Under $1.0 million	189	20,403	121	9,628	**	**	* 133	* 6,580
$1.0 million < $1.5 million	2,656	279,139	3,576	272,945	** 916	** 71,871	2,207	181,803
$1.5 million < $2.0 million	1,293	177,033	1,738	154,265	441	29,630	1,201	78,623
$2.0 million < $3.5 million	1,564	291,935	1,875	210,195	426	22,528	1,240	117,280
$3.5 million < $5.0 million	501	153,073	578	75,705	143	19,819	371	40,019
$5.0 million < $10.0 million	398	137,536	487	86,364	108	16,351	277	25,243
$10.0 million < $20.0 million	144	143,575	150	55,225	21	6,686	94	40,893
$20.0 million or more	69	504,406	65	206,908	13	9,989	30	14,458

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns	**62,708**	**13,951,152**	**45,848**	**8,048,537**	**33,511**	**5,061,924**	**3,830**	**121,394**
Under $1.0 million	2,163	228,809	1,451	78,583	1,072	49,858	**	**
$1.0 million < $1.5 million	24,177	3,839,272	16,349	1,298,870	12,772	1,092,268	** 1,417	** 24,158
$1.5 million < $2.0 million	13,089	2,192,849	9,587	1,057,142	7,148	920,717	737	22,139
$2.0 million < $3.5 million	13,473	2,838,467	10,318	1,456,959	7,523	1,398,830	885	33,166
$3.5 million < $5.0 million	4,087	1,154,562	3,274	735,808	2,123	499,741	328	11,481
$5.0 million < $10.0 million	3,717	1,295,722	3,096	1,132,570	1,878	672,647	312	18,178
$10.0 million < $20.0 million	1,282	821,230	1,128	783,317	643	245,158	98	4,193
$20.0 million or more	720	1,580,242	645	1,505,289	353	182,705	54	8,079
All taxable returns	**30,702**	**8,703,932**	**23,332**	**4,968,659**	**13,814**	**1,432,551**	**1,421**	**39,816**
Under $1.0 million	993	152,213	688	47,795	354	12,909	**	**
$1.0 million < $1.5 million	10,124	2,002,066	7,333	629,807	4,559	211,514	** 418	** 4,275
$1.5 million < $2.0 million	6,894	1,402,847	5,090	601,464	3,145	282,062	315	6,928
$2.0 million < $3.5 million	7,108	1,746,786	5,555	881,689	3,404	386,153	349	12,931
$3.5 million < $5.0 million	2,123	751,436	1,704	421,273	889	140,929	107	3,981
$5.0 million < $10.0 million	2,147	822,449	1,798	762,722	875	207,634	153	8,255
$10.0 million < $20.0 million	800	561,922	701	535,076	359	103,438	45	1,366
$20.0 million or more	514	1,264,212	464	1,088,833	229	87,912	34	2,080
All nontaxable returns	**32,006**	**5,247,220**	**22,516**	**3,079,878**	**19,697**	**3,629,372**	**2,409**	**81,578**
Under $1.0 million	1,170	76,596	763	30,788	719	36,949	**	**
$1.0 million < $1.5 million	14,053	1,837,205	9,015	669,063	8,213	880,754	** 998	** 19,882
$1.5 million < $2.0 million	6,195	790,001	4,497	455,678	4,002	638,655	422	15,211
$2.0 million < $3.5 million	6,366	1,091,681	4,763	575,270	4,119	1,012,678	537	20,235
$3.5 million < $5.0 million	1,964	403,125	1,570	314,535	1,234	358,812	221	7,500
$5.0 million < $10.0 million	1,570	473,273	1,299	369,848	1,003	465,012	159	9,923
$10.0 million < $20.0 million	482	259,307	427	248,241	284	141,720	52	2,827
$20.0 million or more	206	316,030	181	416,456	124	94,793	20	5,999

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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							
	Farm assets [3]		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	**4,258**	**1,029,893**	**8,445**	**4,475,211**	**6,310**	**2,533,506**	**13,644**	**4,347,403**
Under $1.0 million	**	**	* 129	* 9,270	166	16,546	497	81,384
$1.0 million < $1.5 million	** 1,829	** 172,932	2,327	195,583	1,525	146,339	3,799	490,192
$1.5 million < $2.0 million	822	148,379	1,506	225,483	1,199	151,505	2,647	381,178
$2.0 million < $3.5 million	882	226,460	1,876	301,607	1,443	307,796	3,245	640,711
$3.5 million < $5.0 million	271	92,375	874	278,243	610	214,147	1,219	348,466
$5.0 million < $10.0 million	266	147,459	986	600,942	737	339,190	1,270	631,594
$10.0 million < $20.0 million	119	106,930	431	601,328	355	275,731	582	579,062
$20.0 million or more	68	135,358	317	2,262,755	275	1,082,251	385	1,194,815
All taxable returns	**1,746**	**418,429**	**4,080**	**2,504,679**	**2,505**	**1,028,105**	**6,734**	**2,409,254**
Under $1.0 million	**	**	* 62	* 648	* 104	* 11,397	268	36,487
$1.0 million < $1.5 million	** 659	** 37,970	1,035	83,957	542	42,884	1,497	179,803
$1.5 million < $2.0 million	283	63,187	776	124,022	425	71,800	1,330	187,065
$2.0 million < $3.5 million	390	58,499	805	139,705	504	81,044	1,670	319,332
$3.5 million < $5.0 million	143	40,581	403	100,820	254	62,916	649	190,687
$5.0 million < $10.0 million	142	67,517	542	334,351	305	129,214	685	316,091
$10.0 million < $20.0 million	80	79,419	236	329,115	192	121,242	360	305,426
$20.0 million or more	49	71,257	219	1,392,062	179	507,608	276	874,363
All nontaxable returns	**2,511**	**611,464**	**4,365**	**1,970,532**	**3,804**	**1,505,401**	**6,910**	**1,938,149**
Under $1.0 million	**	**	* 67	* 8,622	* 62	* 5,149	229	44,897
$1.0 million < $1.5 million	** 1,171	** 134,962	1,292	111,626	982	103,456	2,301	310,390
$1.5 million < $2.0 million	539	85,192	730	101,461	774	79,705	1,317	194,113
$2.0 million < $3.5 million	492	167,962	1,071	161,902	939	226,752	1,575	321,379
$3.5 million < $5.0 million	128	51,794	471	177,423	357	151,230	570	157,779
$5.0 million < $10.0 million	124	79,942	443	266,591	432	209,976	585	315,503
$10.0 million < $20.0 million	38	27,511	194	272,213	163	154,489	222	273,637
$20.0 million or more	19	64,102	98	870,694	96	574,643	110	320,452

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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							
	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	**37,588**	**14,510,063**	**3,678**	**703,495**	**3,556**	**1,430,934**	**55,768**	**3,024,901**
Under $1.0 million	855	140,238	113	4,027	**	**	1,698	33,871
$1.0 million < $1.5 million	14,389	3,345,864	1,091	44,889	** 619	** 9,136	21,187	507,822
$1.5 million < $2.0 million	8,291	2,535,325	645	47,549	486	23,484	11,536	318,406
$2.0 million < $3.5 million	8,412	3,824,736	925	111,959	916	70,260	12,201	477,056
$3.5 million < $5.0 million	2,326	1,535,543	291	56,861	380	35,388	3,740	239,866
$5.0 million < $10.0 million	2,196	1,743,333	377	89,488	547	104,992	3,470	335,992
$10.0 million < $20.0 million	741	779,849	137	76,617	323	145,285	1,231	225,055
$20.0 million or more	377	605,174	99	272,106	285	1,042,388	706	886,833
All taxable returns	**15,475**	**5,754,399**	**2,008**	**265,462**	**2,075**	**1,057,022**	**26,890**	**1,660,056**
Under $1.0 million	327	51,644	**	**	**	**	800	17,305
$1.0 million < $1.5 million	5,002	1,147,268	** 618	** 18,625	** 287	** 4,112	8,554	148,601
$1.5 million < $2.0 million	3,701	997,964	353	12,904	282	5,093	5,941	145,868
$2.0 million < $3.5 million	3,760	1,506,517	517	62,582	529	38,859	6,412	218,537
$3.5 million < $5.0 million	1,024	626,661	154	29,299	199	23,256	1,925	92,784
$5.0 million < $10.0 million	1,035	733,436	203	31,765	341	74,257	1,992	186,770
$10.0 million < $20.0 million	389	340,577	87	40,464	219	73,012	758	158,959
$20.0 million or more	237	350,333	74	69,824	218	838,433	507	691,231
All nontaxable returns	**22,112**	**8,755,664**	**1,671**	**438,034**	**1,481**	**373,912**	**28,879**	**1,364,845**
Under $1.0 million	527	88,594	**	**	**	**	898	16,566
$1.0 million < $1.5 million	9,387	2,198,596	** 585	** 30,291	** 331	** 5,024	12,633	359,221
$1.5 million < $2.0 million	4,590	1,537,361	292	34,646	205	18,391	5,594	172,538
$2.0 million < $3.5 million	4,652	2,318,220	408	49,378	387	31,402	5,788	258,519
$3.5 million < $5.0 million	1,303	908,882	137	27,562	181	12,132	1,815	147,082
$5.0 million < $10.0 million	1,161	1,009,897	174	57,723	206	30,735	1,477	149,222
$10.0 million < $20.0 million	352	439,272	49	36,153	104	72,273	473	66,096
$20.0 million or more	140	254,842	24	202,282	66	203,955	199	195,602

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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	**57,224**	**500,464**	**22,873**	**1,350,490**	**40,197**	**1,078,328**	**40,993**	**1,049,075**
Under $1.0 million	2,128	17,193	757	13,173	1,568	18,719	1,652	14,086
$1.0 million < $1.5 million	21,956	165,042	8,452	217,226	15,021	215,798	15,476	157,692
$1.5 million < $2.0 million	11,937	93,733	4,501	165,200	8,533	162,630	8,710	139,725
$2.0 million < $3.5 million	12,132	110,449	5,156	261,878	8,440	224,736	8,487	183,749
$3.5 million < $5.0 million	3,752	39,078	1,550	128,181	2,690	104,056	2,641	80,682
$5.0 million < $10.0 million	3,433	40,866	1,550	198,551	2,513	141,471	2,568	141,646
$10.0 million < $20.0 million	1,210	18,217	570	120,690	912	83,321	926	106,751
$20.0 million or more	676	15,885	337	245,589	520	127,597	532	224,744
All taxable returns	**29,906**	**250,750**	**18,359**	**1,169,942**	**26,698**	**830,060**	**26,959**	**896,237**
Under $1.0 million	1,010	7,096	463	6,418	839	8,380	935	8,289
$1.0 million < $1.5 million	9,831	69,198	5,804	156,823	8,506	133,451	8,700	97,189
$1.5 million < $2.0 million	6,715	50,145	3,932	142,873	6,083	120,642	6,063	109,051
$2.0 million < $3.5 million	6,944	58,685	4,581	235,152	6,326	184,418	6,312	164,987
$3.5 million < $5.0 million	2,056	20,233	1,350	115,282	1,922	81,907	1,900	74,092
$5.0 million < $10.0 million	2,077	23,120	1,404	183,482	1,891	117,525	1,913	127,146
$10.0 million < $20.0 million	778	10,924	516	110,365	702	70,228	707	100,054
$20.0 million or more	494	11,351	309	219,547	429	113,508	429	215,429
All nontaxable returns	**27,318**	**249,713**	**4,514**	**180,548**	**13,498**	**248,268**	**14,034**	**152,838**
Under $1.0 million	1,118	10,097	294	6,755	729	10,339	717	5,797
$1.0 million < $1.5 million	12,125	95,844	2,648	60,404	6,515	82,346	6,776	60,502
$1.5 million < $2.0 million	5,222	43,589	569	22,328	2,450	41,988	2,647	30,674
$2.0 million < $3.5 million	5,187	51,765	575	26,726	2,114	40,318	2,175	18,762
$3.5 million < $5.0 million	1,696	18,845	201	12,898	769	22,149	741	6,590
$5.0 million < $10.0 million	1,355	17,746	146	15,069	622	23,946	655	14,500
$10.0 million < $20.0 million	431	7,293	54	10,325	210	13,093	219	6,697
$20.0 million or more	182	4,534	28	26,042	91	14,090	103	9,315

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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							
	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	**47,555**	**7,780,526**	**27,380**	**60,188,300**	**11,861**	**14,967,967**	**64,981**	**87,450,596**
Under $1.0 million	1,660	71,096	663	264,822	262	9,769	2,316	414,833
$1.0 million < $1.5 million	17,558	953,830	9,062	4,626,902	3,779	806,756	25,102	7,283,114
$1.5 million < $2.0 million	9,857	844,510	5,814	4,917,675	2,236	819,135	13,577	7,258,415
$2.0 million < $3.5 million	10,305	1,355,115	6,668	10,208,542	2,823	1,860,126	13,936	14,343,089
$3.5 million < $5.0 million	3,343	636,843	2,183	6,292,197	933	922,029	4,195	8,242,501
$5.0 million < $10.0 million	3,050	1,047,290	1,912	9,512,834	1,041	1,755,364	3,804	12,876,218
$10.0 million < $20.0 million	1,135	706,395	681	6,907,349	456	1,454,373	1,315	9,425,514
$20.0 million or more	648	2,165,447	398	17,457,978	330	7,340,415	736	27,606,913
All taxable returns	**26,902**	**3,474,569**	**2,564**	**11,234,987**	**6,800**	**8,512,100**	**31,315**	**26,745,764**
Under $1.0 million	862	19,369	**	**	157	2,082	1,053	57,770
$1.0 million < $1.5 million	8,507	227,719	** 225	** 19,226	1,557	61,772	10,269	810,499
$1.5 million < $2.0 million	5,972	349,026	375	120,256	1,353	133,844	7,048	1,100,884
$2.0 million < $3.5 million	6,339	564,075	772	549,846	1,776	435,274	7,290	2,309,989
$3.5 million < $5.0 million	1,987	248,515	345	521,586	620	285,362	2,162	1,377,515
$5.0 million < $10.0 million	1,989	470,697	422	1,346,557	712	779,815	2,164	3,098,064
$10.0 million < $20.0 million	759	436,779	220	1,339,042	354	771,603	808	2,865,309
$20.0 million or more	487	1,158,390	204	7,338,475	272	6,042,347	520	15,125,733
All nontaxable returns	**20,653**	**4,305,957**	**24,815**	**48,953,312**	**5,062**	**6,455,867**	**33,666**	**60,704,832**
Under $1.0 million	797	51,727	**	**	* 105	* 7,687	1,263	357,063
$1.0 million < $1.5 million	9,051	726,111	** 9,498	** 4,872,498	2,222	744,984	14,833	6,472,615
$1.5 million < $2.0 million	3,885	495,484	5,439	4,797,420	884	685,290	6,529	6,157,531
$2.0 million < $3.5 million	3,966	791,040	5,896	9,658,696	1,048	1,424,852	6,646	12,033,099
$3.5 million < $5.0 million	1,356	388,328	1,837	5,770,611	313	636,667	2,033	6,864,985
$5.0 million < $10.0 million	1,061	576,593	1,489	8,166,277	329	975,549	1,640	9,778,154
$10.0 million < $20.0 million	376	269,616	461	5,568,306	103	682,770	507	6,560,205
$20.0 million or more	161	1,007,057	194	10,119,503	58	1,298,067	216	12,481,180

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns	**62,002**	**107,204,135**	**12,181**	**7,834,604**	**62,205**	**115,038,739**	**62,201**	**46,802,932**
Under $1.0 million	2,154	1,410,114	1,440	944,291	2,172	2,354,405	2,170	849,735
$1.0 million < $1.5 million	23,952	23,392,193	2,113	578,398	24,001	23,970,591	24,001	8,387,500
$1.5 million < $2.0 million	12,959	16,120,287	1,675	548,366	12,970	16,668,653	12,968	6,133,885
$2.0 million < $3.5 million	13,203	21,464,048	2,679	1,093,905	13,235	22,557,953	13,235	8,855,211
$3.5 million < $5.0 million	4,040	9,155,269	1,329	778,217	4,060	9,933,486	4,060	4,182,918
$5.0 million < $10.0 million	3,721	13,129,353	1,639	1,348,229	3,748	14,477,583	3,748	6,450,335
$10.0 million < $20.0 million	1,266	8,485,240	756	897,618	1,292	9,382,858	1,292	4,373,233
$20.0 million or more	706	14,047,630	550	1,645,580	727	15,693,211	726	7,570,116
All taxable returns	**31,328**	**81,745,096**	**7,847**	**5,951,001**	**31,329**	**87,696,097**	**31,329**	**37,348,870**
Under $1.0 million	1,053	752,774	806	535,621	1,053	1,288,395	1,053	465,075
$1.0 million < $1.5 million	10,269	12,142,970	1,310	411,101	10,269	12,554,071	10,269	4,504,159
$1.5 million < $2.0 million	7,057	11,093,758	1,085	389,837	7,057	11,483,595	7,057	4,340,711
$2.0 million < $3.5 million	7,290	16,350,182	1,777	844,145	7,290	17,194,328	7,290	6,999,697
$3.5 million < $5.0 million	2,165	7,549,380	834	577,368	2,165	8,126,748	2,165	3,554,990
$5.0 million < $10.0 million	2,166	11,812,178	1,108	1,091,794	2,166	12,903,972	2,166	5,897,589
$10.0 million < $20.0 million	807	8,137,469	510	720,739	808	8,858,208	808	4,186,183
$20.0 million or more	520	13,906,386	417	1,380,394	520	15,286,780	520	7,400,467
All nontaxable returns	**30,674**	**25,459,039**	**4,334**	**1,883,603**	**30,877**	**27,342,642**	**30,872**	**9,454,063**
Under $1.0 million	1,100	657,340	634	408,670	1,119	1,066,010	1,117	384,660
$1.0 million < $1.5 million	13,682	11,249,223	803	167,296	13,732	11,416,520	13,732	3,883,341
$1.5 million < $2.0 million	5,902	5,026,530	590	158,528	5,913	5,185,058	5,911	1,793,173
$2.0 million < $3.5 million	5,913	5,113,866	902	249,759	5,945	5,363,625	5,945	1,855,514
$3.5 million < $5.0 million	1,875	1,605,889	495	200,849	1,895	1,806,738	1,895	627,929
$5.0 million < $10.0 million	1,556	1,317,176	531	256,435	1,582	1,573,611	1,582	552,746
$10.0 million < $20.0 million	459	347,771	246	176,879	484	524,650	484	187,050
$20.0 million or more	186	141,245	133	265,186	207	406,431	206	169,649

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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	Gift tax		Total tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns	**2,698**	**1,508,952**	**62,164**	**45,301,833**	**65,039**	**23,230,526**	**34,026**	**3,178,663**
Under $1.0 million	353	113,487	2,169	743,075	2,321	692,916	1,183	13,733
$1.0 million < $1.5 million	278	28,580	24,001	8,358,920	25,141	8,620,362	12,211	258,833
$1.5 million < $2.0 million	219	33,730	12,962	6,100,682	13,586	5,070,126	7,321	247,990
$2.0 million < $3.5 million	432	122,826	13,212	8,732,385	13,936	5,164,056	7,488	432,291
$3.5 million < $5.0 million	285	93,307	4,060	4,089,611	4,198	1,553,082	2,243	254,754
$5.0 million < $10.0 million	505	259,998	3,746	6,190,337	3,806	1,388,793	2,230	500,871
$10.0 million < $20.0 million	314	223,605	1,290	4,149,628	1,315	474,706	827	462,541
$20.0 million or more	312	633,419	724	6,937,195	736	266,486	524	1,007,650
All taxable returns	**1,992**	**1,212,978**	**31,329**	**36,135,892**	**31,329**	**11,240,545**	**30,896**	**3,144,091**
Under $1.0 million	255	18,718	1,053	446,356	1,053	331,251	961	11,966
$1.0 million < $1.5 million	133	22,709	10,269	4,481,450	10,269	3,525,037	10,090	236,334
$1.5 million < $2.0 million	133	25,925	7,057	4,314,786	7,057	2,598,109	7,017	244,607
$2.0 million < $3.5 million	321	95,027	7,290	6,904,670	7,290	2,714,673	7,218	428,936
$3.5 million < $5.0 million	226	81,801	2,165	3,473,188	2,165	802,037	2,154	253,642
$5.0 million < $10.0 million	410	236,574	2,166	5,661,014	2,166	788,160	2,150	499,348
$10.0 million < $20.0 million	248	194,329	808	3,991,854	808	292,353	799	461,754
$20.0 million or more	266	537,894	520	6,862,573	520	188,924	507	1,007,506
All nontaxable returns	**705**	**295,974**	**30,835**	**9,165,941**	**33,710**	**11,989,981**	**3,130**	**34,572**
Under $1.0 million	98	94,768	1,116	296,719	1,267	361,665	222	1,767
$1.0 million < $1.5 million	146	5,871	13,732	3,877,470	14,872	5,095,324	2,121	22,500
$1.5 million < $2.0 million	86	7,805	5,905	1,785,895	6,529	2,472,017	304	3,384
$2.0 million < $3.5 million	111	27,799	5,921	1,827,715	6,646	2,449,383	270	3,355
$3.5 million < $5.0 million	59	11,506	1,895	616,423	2,034	751,045	89	1,112
$5.0 million < $10.0 million	95	23,424	1,580	529,322	1,640	600,633	80	1,523
$10.0 million < $20.0 million	65	29,276	482	157,774	507	182,352	27	787
$20.0 million or more	45	95,525	204	74,622	216	77,562	17	145

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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		Generation skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns	**730**	**164,624**	**31,329**	**21,611,904**	**329**	**115,295**	**7,393**	**37,921,140**
Under $1.0 million	**	**	1,053	101,868	0	0	194	272,332
$1.0 million < $1.5 million	** 149	** 2,535	10,269	718,899	**	**	2,476	5,364,446
$1.5 million < $2.0 million	153	10,666	7,057	1,463,160	** 59	** 1,500	1,550	4,383,651
$2.0 million < $3.5 million	167	25,413	7,290	3,740,913	83	6,429	1,804	7,403,728
$3.5 million < $5.0 million	97	18,587	2,165	2,400,227	* 13	* 660	619	4,162,530
$5.0 million < $10.0 million	94	32,155	2,166	4,350,019	71	21,364	496	5,302,619
$10.0 million < $20.0 million	35	13,323	808	3,224,425	43	19,439	174	3,421,942
$20.0 million or more	34	61,943	520	5,612,394	59	65,904	80	7,609,894
All taxable returns	**693**	**139,350**	**31,329**	**21,611,904**	**329**	**115,295**	**493**	**4,240,046**
Under $1.0 million	d	d	1,053	101,868	0	0	**	**
$1.0 million < $1.5 million	d	d	10,269	718,899	**	**	** 53	** 128,445
$1.5 million < $2.0 million	d	d	7,057	1,463,160	** 59	** 1,500	77	107,801
$2.0 million < $3.5 million	d	d	7,290	3,740,913	83	6,429	165	403,291
$3.5 million < $5.0 million	d	d	2,165	2,400,227	* 13	* 660	56	318,607
$5.0 million < $10.0 million	d	d	2,166	4,350,019	71	21,364	70	485,988
$10.0 million < $20.0 million	d	d	808	3,224,425	43	19,439	41	448,644
$20.0 million or more	d	d	520	5,612,394	59	65,904	31	2,347,270
All nontaxable returns	**37**	**25,274**	**0**	**0**	**0**	**0**	**6,900**	**33,681,094**
Under $1.0 million	d	d	0	0	0	0	**	**
$1.0 million < $1.5 million	d	d	0	0	0	0	** 2,617	** 5,508,333
$1.5 million < $2.0 million	d	d	0	0	0	0	1,473	4,275,849
$2.0 million < $3.5 million	d	d	0	0	0	0	1,639	7,000,437
$3.5 million < $5.0 million	d	d	0	0	0	0	562	3,843,923
$5.0 million < $10.0 million	d	d	0	0	0	0	426	4,816,631
$10.0 million < $20.0 million	d	d	0	0	0	0	133	2,973,298
$20.0 million or more	d	d	0	0	0	0	49	5,262,624

Footnotes at end of table.

Table 1a. Estate Tax Returns Filed in 2004 [1], 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	Total mutual funds		Total joint property		Total lifetime transfers		Qualified terminable interest property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns	**44,891**	**16,169,322**	**31,213**	**11,589,737**	**25,755**	**58,710,746**	**10,895**	**27,472,448**
Under $1.0 million	1,344	164,836	984	163,029	934	493,191	232	48,755
$1.0 million < $1.5 million	17,013	3,421,795	11,293	2,254,502	8,490	7,125,797	2,372	713,374
$1.5 million < $2.0 million	9,499	2,525,031	6,751	1,752,072	5,196	6,030,412	2,137	1,099,326
$2.0 million < $3.5 million	9,672	3,604,309	7,130	2,427,350	6,116	10,156,659	3,069	3,165,403
$3.5 million < $5.0 million	3,069	1,587,618	2,156	1,183,919	1,824	4,679,969	1,163	2,517,350
$5.0 million < $10.0 million	2,783	1,890,861	1,894	1,400,994	1,945	8,397,076	1,162	4,380,739
$10.0 million < $20.0 million	965	1,084,707	648	911,294	753	6,470,443	453	3,962,520
$20.0 million or more	546	1,890,165	359	1,496,578	497	15,357,198	308	11,584,981
All taxable returns	**21,463**	**8,926,744**	**10,489**	**3,271,838**	**12,852**	**34,893,279**	**1,013**	**6,339,831**
Under $1.0 million	587	91,565	304	27,783	459	248,789	**	**
$1.0 million < $1.5 million	7,139	1,630,098	3,193	566,534	3,349	2,980,658	** 79	** 10,373
$1.5 million < $2.0 million	4,797	1,415,488	2,462	543,064	2,806	3,312,545	87	39,308
$2.0 million < $3.5 million	4,949	1,973,289	2,540	637,040	3,241	5,496,951	218	168,550
$3.5 million < $5.0 million	1,493	825,327	751	253,854	981	2,572,283	146	211,780
$5.0 million < $10.0 million	1,543	1,137,321	740	361,445	1,159	4,988,841	212	589,509
$10.0 million < $20.0 million	570	679,040	290	269,686	495	4,128,680	125	804,256
$20.0 million or more	386	1,174,616	209	612,432	362	11,164,532	146	4,516,054
All nontaxable returns	**23,427**	**7,242,578**	**20,725**	**8,317,899**	**12,903**	**23,817,467**	**9,883**	**21,132,617**
Under $1.0 million	757	73,270	680	135,246	475	244,402	**	**
$1.0 million < $1.5 million	9,873	1,791,697	8,100	1,687,968	5,141	4,145,139	** 2,525	** 751,756
$1.5 million < $2.0 million	4,702	1,109,543	4,289	1,209,008	2,391	2,717,867	2,049	1,060,017
$2.0 million < $3.5 million	4,724	1,631,019	4,590	1,790,309	2,875	4,659,708	2,851	2,996,853
$3.5 million < $5.0 million	1,576	762,291	1,405	930,065	844	2,107,686	1,017	2,305,569
$5.0 million < $10.0 million	1,240	753,541	1,154	1,039,548	786	3,408,235	950	3,791,230
$10.0 million < $20.0 million	395	405,667	358	641,608	259	2,341,763	328	3,158,264
$20.0 million or more	160	715,549	150	884,147	135	4,192,666	162	7,068,927

* 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.

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

[1] The majority of estates file Federal estate tax returns in the year after a decedent's death. So, in 2004, most returns were filed for deaths that occurred in 2003, for which the filing threshold was $1.0 million. Because of filing extensions, however, some returns were filed for deaths that occurred prior to 2002, for which the filing thresholds were lower. For deaths that occurred in 2004, the filing threshold was $1.5 million.

[2] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date of death or 6 months thereafter (i.e., alternate valuation method).

[3] The "Farm assets" category does not include farmland. Farmland was included in the "Other real estate" category.

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

Table 1b. Estate Tax Returns Filed in 2005 [1], 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 [2]		Type of property					
			Personal residence		Other real estate [3]		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns	**45,070**	**184,696,403**	**29,934**	**15,694,090**	**28,326**	**24,014,845**	**2,815**	**3,114,485**
Under $1.5 million	5,590	6,616,339	3,565	1,078,352	3,200	1,201,420	152	36,609
$1.5 million < $2.0 million	13,955	24,047,230	9,133	3,561,599	8,191	3,807,155	551	143,842
$2.0 million < $3.5 million	14,842	38,162,443	9,860	4,724,484	9,493	6,161,907	803	275,763
$3.5 million < $5.0 million	4,445	18,386,313	3,018	1,782,560	2,839	2,615,898	376	248,830
$5.0 million < $10.0 million	4,122	28,001,268	2,824	2,181,350	2,951	4,076,066	498	552,801
$10.0 million < $20.0 million	1,358	18,649,863	954	1,127,816	1,031	2,472,543	240	434,033
$20.0 million or more	760	50,832,948	579	1,237,929	621	3,679,856	196	1,422,608
All taxable returns	**20,250**	**104,014,530**	**12,546**	**7,492,346**	**12,047**	**10,908,295**	**1,115**	**1,238,023**
Under $1.5 million	1,820	2,242,624	1,040	330,752	978	333,119	* 25	* 4,726
$1.5 million < $2.0 million	5,237	9,258,132	3,160	1,331,745	2,810	1,228,910	224	70,108
$2.0 million < $3.5 million	7,311	18,938,695	4,486	2,272,925	4,394	2,775,657	273	98,322
$3.5 million < $5.0 million	2,282	9,433,164	1,407	806,361	1,308	1,082,687	140	98,498
$5.0 million < $10.0 million	2,280	15,590,318	1,533	1,195,327	1,553	1,969,259	224	196,843
$10.0 million < $20.0 million	822	11,251,943	543	691,243	607	1,243,485	117	193,450
$20.0 million or more	498	37,299,654	376	863,992	397	2,275,177	112	576,076
All nontaxable returns	**24,820**	**80,681,873**	**17,388**	**8,201,744**	**16,279**	**13,106,550**	**1,701**	**1,876,462**
Under $1.5 million	3,770	4,373,715	2,524	747,600	2,223	868,301	127	31,882
$1.5 million < $2.0 million	8,718	14,789,098	5,973	2,229,854	5,381	2,578,246	327	73,733
$2.0 million < $3.5 million	7,531	19,223,748	5,374	2,451,559	5,099	3,386,250	529	177,441
$3.5 million < $5.0 million	2,163	8,953,149	1,611	976,199	1,531	1,533,211	236	150,332
$5.0 million < $10.0 million	1,841	12,410,950	1,292	986,022	1,398	2,106,807	274	355,958
$10.0 million < $20.0 million	536	7,397,919	411	436,573	424	1,229,057	124	240,583
$20.0 million or more	261	13,533,294	203	373,936	223	1,404,679	84	846,532

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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							
	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	**6,884**	**11,767,826**	**36,487**	**50,994,303**	**23,793**	**18,852,688**	**5,329**	**426,847**
Under $1.5 million	606	173,687	3,960	979,206	2,065	420,896	745	49,520
$1.5 million < $2.0 million	1,195	376,699	10,967	4,904,971	6,904	1,961,162	1,682	121,743
$2.0 million < $3.5 million	2,149	1,059,537	12,195	8,843,754	7,916	3,280,663	1,956	150,606
$3.5 million < $5.0 million	955	817,655	3,819	4,728,380	2,722	1,924,960	477	51,890
$5.0 million < $10.0 million	1,101	1,434,333	3,633	7,826,302	2,699	3,364,514	339	41,607
$10.0 million < $20.0 million	505	1,411,321	1,220	5,422,622	942	2,354,650	95	9,318
$20.0 million or more	373	6,494,593	691	18,289,068	544	5,545,843	36	2,161
All taxable returns	**2,642**	**5,929,135**	**16,973**	**34,436,366**	**11,913**	**12,469,636**	**2,500**	**247,613**
Under $1.5 million	118	29,890	1,318	417,363	724	149,983	257	25,796
$1.5 million < $2.0 million	329	97,607	4,204	2,151,932	2,756	875,893	633	54,389
$2.0 million < $3.5 million	813	424,440	6,166	4,965,414	4,323	1,885,299	1,044	106,371
$3.5 million < $5.0 million	399	311,676	2,018	2,912,084	1,500	1,170,170	281	36,462
$5.0 million < $10.0 million	508	620,961	2,049	5,036,734	1,603	2,092,877	207	17,267
$10.0 million < $20.0 million	255	595,889	753	3,761,645	615	1,595,638	52	5,821
$20.0 million or more	220	3,848,672	465	15,191,194	392	4,699,778	25	1,507
All nontaxable returns	**4,242**	**5,838,691**	**19,513**	**16,557,936**	**11,879**	**6,383,051**	**2,829**	**179,234**
Under $1.5 million	488	143,797	2,643	561,843	1,341	270,913	489	23,724
$1.5 million < $2.0 million	866	279,092	6,763	2,753,039	4,149	1,085,269	1,049	67,354
$2.0 million < $3.5 million	1,336	635,097	6,029	3,878,340	3,592	1,395,364	912	44,236
$3.5 million < $5.0 million	556	505,980	1,801	1,816,296	1,222	754,790	195	15,428
$5.0 million < $10.0 million	593	813,373	1,584	2,789,568	1,096	1,271,637	131	24,340
$10.0 million < $20.0 million	250	815,432	467	1,660,976	327	759,012	42	3,497
$20.0 million or more	153	2,645,921	226	3,097,874	152	846,065	11	654

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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	**11,511**	**4,813,199**	**13,509**	**2,371,382**	**4,149**	**380,011**	**8,301**	**1,058,574**
Under $1.5 million	1,123	145,741	1,359	111,997	455	14,440	1,042	84,744
$1.5 million < $2.0 million	3,351	543,536	4,039	381,758	1,358	67,496	2,557	196,924
$2.0 million < $3.5 million	4,004	757,008	4,576	570,611	1,388	103,957	2,767	268,131
$3.5 million < $5.0 million	1,201	412,208	1,457	224,375	396	52,059	812	138,111
$5.0 million < $10.0 million	1,136	515,153	1,340	356,257	375	45,377	750	147,911
$10.0 million < $20.0 million	405	388,538	460	229,623	117	49,666	236	89,675
$20.0 million or more	291	2,051,016	278	496,759	60	47,015	138	133,076
All taxable returns	**5,922**	**3,314,669**	**6,713**	**1,466,003**	**1,930**	**248,234**	**3,565**	**545,086**
Under $1.5 million	379	48,383	533	59,431	142	2,911	397	25,134
$1.5 million < $2.0 million	1,510	273,030	1,556	152,345	492	27,046	915	87,491
$2.0 million < $3.5 million	2,195	440,861	2,483	343,880	736	68,908	1,231	137,946
$3.5 million < $5.0 million	672	269,327	853	153,318	224	36,655	389	70,225
$5.0 million < $10.0 million	680	329,604	789	202,711	221	35,564	397	87,036
$10.0 million < $20.0 million	274	247,590	305	145,527	73	34,019	148	46,366
$20.0 million or more	212	1,705,875	193	408,792	42	43,131	90	90,889
All nontaxable returns	**5,589**	**1,498,530**	**6,797**	**905,379**	**2,219**	**131,777**	**4,736**	**513,487**
Under $1.5 million	744	97,357	826	52,567	313	11,529	645	59,610
$1.5 million < $2.0 million	1,841	270,505	2,483	229,413	866	40,450	1,642	109,433
$2.0 million < $3.5 million	1,809	316,147	2,092	226,731	652	35,049	1,536	130,185
$3.5 million < $5.0 million	529	142,882	604	71,058	172	15,404	424	67,886
$5.0 million < $10.0 million	456	185,549	551	153,547	154	9,813	353	60,876
$10.0 million < $20.0 million	132	140,949	155	84,097	43	15,647	88	43,310
$20.0 million or more	78	345,141	85	87,967	18	3,884	48	42,187

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns	**43,323**	**11,035,139**	**32,214**	**6,913,400**	**22,536**	**3,978,088**	**2,295**	**87,349**
Under $1.5 million	5,262	671,579	3,409	281,997	2,847	275,121	280	7,499
$1.5 million < $2.0 million	13,518	2,456,996	9,412	866,733	7,047	805,408	609	7,270
$2.0 million < $3.5 million	14,160	2,749,726	10,804	1,572,693	7,486	1,396,931	768	30,802
$3.5 million < $5.0 million	4,309	1,154,569	3,460	733,178	2,113	520,964	215	9,194
$5.0 million < $10.0 million	3,998	1,534,543	3,340	1,113,951	2,068	592,706	270	15,663
$10.0 million < $20.0 million	1,328	903,398	1,135	789,858	623	212,527	106	11,005
$20.0 million or more	748	1,564,328	654	1,554,989	352	174,431	48	5,917
All taxable returns	**19,723**	**6,757,323**	**15,221**	**4,295,699**	**8,396**	**977,128**	**820**	**34,187**
Under $1.5 million	1,748	285,744	1,223	113,315	786	54,533	* 63	* 1,264
$1.5 million < $2.0 million	5,117	1,183,538	3,586	431,514	2,167	143,474	240	2,634
$2.0 million < $3.5 million	7,064	1,755,881	5,553	932,870	3,062	302,718	237	6,883
$3.5 million < $5.0 million	2,237	733,528	1,819	409,828	833	120,805	75	4,003
$5.0 million < $10.0 million	2,247	947,124	1,904	704,909	993	190,449	123	8,486
$10.0 million < $20.0 million	813	601,759	704	530,197	337	77,876	51	6,423
$20.0 million or more	496	1,249,748	432	1,173,065	218	87,274	30	4,494
All nontaxable returns	**23,601**	**4,277,816**	**16,993**	**2,617,701**	**14,140**	**3,000,959**	**1,475**	**53,163**
Under $1.5 million	3,514	385,835	2,186	168,682	2,061	220,588	217	6,235
$1.5 million < $2.0 million	8,401	1,273,458	5,826	435,219	4,880	661,934	368	4,636
$2.0 million < $3.5 million	7,096	993,845	5,251	639,823	4,424	1,094,213	531	23,919
$3.5 million < $5.0 million	2,072	421,041	1,641	323,350	1,280	400,159	139	5,191
$5.0 million < $10.0 million	1,751	587,419	1,436	409,042	1,075	402,258	147	7,177
$10.0 million < $20.0 million	515	301,639	431	259,661	286	134,651	54	4,582
$20.0 million or more	252	314,580	222	381,924	134	87,157	18	1,423

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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							
	Farm assets [3]		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	**2,800**	**1,213,649**	**6,445**	**4,830,832**	**4,882**	**2,810,049**	**10,047**	**3,956,778**
Under $1.5 million	323	65,336	461	65,456	423	30,141	905	138,844
$1.5 million < $2.0 million	858	173,575	1,218	159,296	951	173,027	2,594	385,880
$2.0 million < $3.5 million	871	227,950	2,128	498,462	1,522	301,564	2,961	633,351
$3.5 million < $5.0 million	267	149,390	798	256,499	604	149,964	1,218	471,815
$5.0 million < $10.0 million	276	148,619	1,041	646,666	754	343,650	1,367	653,928
$10.0 million < $20.0 million	115	154,588	450	636,906	334	265,716	589	548,986
$20.0 million or more	90	294,191	350	2,567,548	293	1,545,987	413	1,123,974
All taxable returns	**1,049**	**561,332**	**3,076**	**3,071,026**	**1,864**	**803,250**	**4,653**	**2,161,463**
Under $1.5 million	69	1,773	163	25,697	117	17,341	282	49,073
$1.5 million < $2.0 million	225	61,438	436	62,696	274	29,868	930	109,452
$2.0 million < $3.5 million	389	63,972	1,047	272,558	548	108,496	1,408	272,727
$3.5 million < $5.0 million	100	55,582	378	130,609	230	47,210	597	248,560
$5.0 million < $10.0 million	144	72,022	548	342,662	336	114,160	781	366,726
$10.0 million < $20.0 million	64	98,701	273	384,635	172	137,112	363	307,534
$20.0 million or more	56	207,844	231	1,852,169	186	349,062	291	807,390
All nontaxable returns	**1,751**	**652,317**	**3,369**	**1,759,806**	**3,018**	**2,006,799**	**5,395**	**1,795,315**
Under $1.5 million	254	63,564	297	39,759	306	12,800	623	89,771
$1.5 million < $2.0 million	633	112,136	782	96,600	677	143,159	1,664	276,428
$2.0 million < $3.5 million	482	163,978	1,082	225,904	974	193,068	1,553	360,624
$3.5 million < $5.0 million	167	93,808	420	125,890	375	102,754	621	223,254
$5.0 million < $10.0 million	132	76,597	493	304,004	417	229,490	585	287,202
$10.0 million < $20.0 million	51	55,887	177	252,271	162	128,604	226	241,452
$20.0 million or more	33	86,347	119	715,379	107	1,196,924	123	316,584

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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							
	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	**26,731**	**12,209,499**	**2,621**	**546,989**	**2,979**	**1,308,239**	**39,297**	**2,318,338**
Under $1.5 million	3,194	670,685	155	10,528	152	12,191	4,536	96,777
$1.5 million < $2.0 million	8,322	2,591,259	706	32,873	507	9,892	12,066	331,592
$2.0 million < $3.5 million	9,081	3,978,449	847	93,977	853	22,808	12,923	487,067
$3.5 million < $5.0 million	2,641	1,548,361	309	72,690	347	36,286	3,989	280,753
$5.0 million < $10.0 million	2,343	1,925,646	354	115,744	552	73,666	3,778	302,820
$10.0 million < $20.0 million	743	787,984	137	55,124	280	85,281	1,276	217,749
$20.0 million or more	406	707,116	113	166,052	288	1,068,115	728	601,580
All taxable returns	**10,318**	**4,499,950**	**1,301**	**329,351**	**1,652**	**859,046**	**17,590**	**1,303,529**
Under $1.5 million	917	234,618	* 33	* 569	* 29	* 324	1,435	27,943
$1.5 million < $2.0 million	2,707	781,913	277	5,724	156	2,360	4,383	98,173
$2.0 million < $3.5 million	3,843	1,428,352	453	35,149	467	9,446	6,314	221,423
$3.5 million < $5.0 million	1,128	533,570	149	23,551	197	15,028	2,066	150,408
$5.0 million < $10.0 million	1,112	782,384	220	84,077	380	34,499	2,131	162,367
$10.0 million < $20.0 million	381	338,210	95	34,020	200	45,301	773	132,886
$20.0 million or more	230	400,903	75	146,261	223	752,089	489	510,329
All nontaxable returns	**16,413**	**7,709,550**	**1,320**	**217,638**	**1,327**	**449,193**	**21,707**	**1,014,809**
Under $1.5 million	2,278	436,067	122	9,959	123	11,867	3,102	68,834
$1.5 million < $2.0 million	5,615	1,809,345	429	27,149	352	7,532	7,683	233,418
$2.0 million < $3.5 million	5,238	2,550,098	394	58,828	386	13,361	6,609	265,644
$3.5 million < $5.0 million	1,513	1,014,791	160	49,139	150	21,258	1,923	130,345
$5.0 million < $10.0 million	1,231	1,143,262	135	31,667	172	39,166	1,647	140,453
$10.0 million < $20.0 million	362	449,774	42	21,105	80	39,981	504	84,863
$20.0 million or more	176	306,213	37	19,791	64	316,027	239	91,251

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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	**39,078**	**363,648**	**15,407**	**1,125,869**	**27,297**	**929,947**	**27,539**	**1,059,245**
Under $1.5 million	4,722	37,266	1,716	44,770	3,236	60,237	3,255	36,645
$1.5 million < $2.0 million	11,956	97,849	4,340	143,075	8,321	153,090	8,217	116,424
$2.0 million < $3.5 million	12,861	113,940	5,212	274,638	8,899	236,286	9,061	194,780
$3.5 million < $5.0 million	3,924	37,727	1,585	121,996	2,649	106,779	2,783	94,307
$5.0 million < $10.0 million	3,681	41,733	1,637	205,796	2,707	155,119	2,687	175,910
$10.0 million < $20.0 million	1,244	18,535	589	122,960	948	84,481	980	122,553
$20.0 million or more	690	16,597	327	212,634	537	133,956	555	318,626
All taxable returns	**19,275**	**175,201**	**12,086**	**981,488**	**17,478**	**710,604**	**17,184**	**910,276**
Under $1.5 million	1,676	13,324	895	24,377	1,514	25,578	1,361	16,595
$1.5 million < $2.0 million	4,951	38,713	2,884	102,363	4,530	89,803	4,358	69,106
$2.0 million < $3.5 million	6,974	57,277	4,605	245,393	6,288	190,365	6,268	169,229
$3.5 million < $5.0 million	2,216	19,528	1,413	111,790	1,971	87,611	1,998	69,592
$5.0 million < $10.0 million	2,191	22,994	1,477	187,706	2,018	127,629	2,020	160,645
$10.0 million < $20.0 million	794	11,504	516	111,521	728	69,854	739	112,757
$20.0 million or more	473	11,860	297	198,337	430	119,763	440	312,350
All nontaxable returns	**19,803**	**188,447**	**3,320**	**144,381**	**9,819**	**219,343**	**10,355**	**148,969**
Under $1.5 million	3,046	23,942	821	20,393	1,722	34,659	1,894	20,049
$1.5 million < $2.0 million	7,005	59,136	1,457	40,712	3,790	63,287	3,858	47,317
$2.0 million < $3.5 million	5,886	56,664	607	29,245	2,611	45,921	2,794	25,551
$3.5 million < $5.0 million	1,709	18,199	172	10,206	678	19,168	785	24,715
$5.0 million < $10.0 million	1,490	18,739	160	18,090	689	27,490	667	15,264
$10.0 million < $20.0 million	450	7,031	73	11,438	221	14,627	242	9,796
$20.0 million or more	217	4,737	30	14,297	108	14,192	116	6,275

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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							
	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	**33,047**	**6,597,968**	**20,284**	**54,834,605**	**8,785**	**19,782,413**	**45,020**	**84,963,478**
Under $1.5 million	3,939	286,239	2,060	1,155,199	710	218,462	5,576	1,880,864
$1.5 million < $2.0 million	9,663	646,488	5,717	4,003,696	2,334	882,742	13,933	6,082,203
$2.0 million < $3.5 million	10,964	1,406,031	7,134	9,666,356	2,814	1,687,401	14,832	13,656,378
$3.5 million < $5.0 million	3,332	738,556	2,239	5,830,068	1,037	1,084,509	4,445	8,039,911
$5.0 million < $10.0 million	3,336	1,229,258	2,036	9,545,012	1,107	1,969,189	4,119	13,360,586
$10.0 million < $20.0 million	1,147	743,270	686	7,144,059	455	1,587,237	1,357	9,843,783
$20.0 million or more	666	1,548,125	413	17,490,214	328	12,352,872	759	32,099,754
All taxable returns	**17,673**	**3,232,470**	**1,754**	**8,929,206**	**4,565**	**13,544,121**	**20,203**	**28,688,127**
Under $1.5 million	1,429	56,410	* 46	* 14,079	221	11,665	1,807	179,867
$1.5 million < $2.0 million	4,369	162,348	169	45,092	711	50,721	5,216	586,184
$2.0 million < $3.5 million	6,462	561,271	490	306,853	1,634	327,840	7,300	1,917,735
$3.5 million < $5.0 million	2,040	340,230	298	412,519	657	302,585	2,282	1,367,860
$5.0 million < $10.0 million	2,138	613,334	376	934,751	734	784,364	2,279	2,864,836
$10.0 million < $20.0 million	768	411,691	199	1,324,837	348	910,661	821	2,971,045
$20.0 million or more	467	1,087,184	176	5,891,074	260	11,156,285	497	18,800,600
All nontaxable returns	**15,374**	**3,365,498**	**18,530**	**45,905,399**	**4,220**	**6,238,292**	**24,818**	**56,275,351**
Under $1.5 million	2,510	229,829	2,014	1,141,120	490	206,797	3,769	1,700,997
$1.5 million < $2.0 million	5,294	484,140	5,549	3,958,603	1,623	832,021	8,718	5,496,019
$2.0 million < $3.5 million	4,501	844,760	6,644	9,359,503	1,180	1,359,561	7,531	11,738,643
$3.5 million < $5.0 million	1,292	398,326	1,941	5,417,550	380	781,924	2,163	6,672,050
$5.0 million < $10.0 million	1,198	615,924	1,659	8,610,261	372	1,184,825	1,840	10,495,750
$10.0 million < $20.0 million	379	331,580	486	5,819,222	107	676,576	536	6,872,738
$20.0 million or more	199	460,940	237	11,599,140	68	1,196,587	261	13,299,154

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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 [4]							
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns	**696**	**120,938**	**41,158**	**96,208,611**	**9,745**	**6,943,330**	**42,778**	**106,670,453**
Under $1.5 million	* 23	* 1,198	5,122	4,687,651	1,157	664,670	5,203	5,408,119
$1.5 million < $2.0 million	267	15,060	12,670	17,201,224	1,809	572,770	13,225	18,526,442
$2.0 million < $3.5 million	212	27,139	13,462	23,571,194	2,517	997,740	14,011	25,500,225
$3.5 million < $5.0 million	63	9,691	4,084	9,992,662	1,235	705,597	4,254	11,049,665
$5.0 million < $10.0 million	79	26,785	3,836	14,098,039	1,724	1,273,415	4,008	15,950,908
$10.0 million < $20.0 million	40	21,980	1,264	8,434,391	771	865,494	1,331	9,649,781
$20.0 million or more	12	19,085	719	18,223,450	532	1,863,644	746	20,585,313
All taxable returns	**413**	**105,583**	**19,548**	**72,714,897**	**6,071**	**5,406,574**	**20,250**	**80,627,392**
Under $1.5 million	**	**	1,789	2,030,852	529	349,678	1,820	2,411,562
$1.5 million < $2.0 million	** 112	** 7,201	5,055	8,367,567	1,069	418,975	5,237	9,084,595
$2.0 million < $3.5 million	166	24,731	7,041	16,375,067	1,577	731,727	7,311	17,727,956
$3.5 million < $5.0 million	37	7,791	2,214	7,820,340	793	536,622	2,282	8,594,135
$5.0 million < $10.0 million	61	25,584	2,182	12,194,440	1,189	1,025,045	2,280	13,724,942
$10.0 million < $20.0 million	29	21,454	787	7,937,043	532	702,111	822	8,961,555
$20.0 million or more	* 8	* 18,822	481	17,989,588	381	1,642,416	498	20,122,647
All nontaxable returns	**283**	**15,355**	**21,610**	**23,493,714**	**3,674**	**1,536,756**	**22,527**	**26,043,060**
Under $1.5 million	**	**	3,334	2,656,800	628	314,992	3,383	2,996,558
$1.5 million < $2.0 million	** 179	** 9,058	7,615	8,833,657	740	153,795	7,988	9,441,847
$2.0 million < $3.5 million	* 46	* 2,408	6,421	7,196,127	940	266,013	6,700	7,772,269
$3.5 million < $5.0 million	25	1,900	1,870	2,172,323	442	168,975	1,971	2,455,530
$5.0 million < $10.0 million	18	1,201	1,654	1,903,599	535	248,369	1,728	2,225,965
$10.0 million < $20.0 million	11	525	477	497,347	238	163,384	509	688,227
$20.0 million or more	* 4	* 262	238	233,862	151	221,228	248	462,665

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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	Tentative estate tax		Gift tax		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	**42,772**	**44,645,124**	**2,341**	**1,508,508**	**42,743**	**43,175,522**	**45,070**	**22,616,975**
Under $1.5 million	5,203	1,923,190	265	67,078	5,203	1,856,112	5,590	1,988,968
$1.5 million < $2.0 million	13,218	6,885,862	295	44,982	13,202	6,846,572	13,955	7,319,253
$2.0 million < $3.5 million	14,011	10,019,155	421	88,927	14,007	9,935,746	14,842	7,768,171
$3.5 million < $5.0 million	4,255	4,615,096	268	120,821	4,248	4,521,719	4,445	2,318,398
$5.0 million < $10.0 million	4,008	7,004,999	458	218,168	4,007	6,787,083	4,122	2,135,678
$10.0 million < $20.0 million	1,331	4,418,588	343	195,167	1,329	4,223,421	1,358	701,177
$20.0 million or more	746	9,778,234	292	773,365	746	9,004,869	760	385,331
All taxable returns	**20,250**	**35,232,599**	**1,745**	**1,280,245**	**20,250**	**33,952,354**	**20,250**	**10,270,293**
Under $1.5 million	1,820	882,976	121	22,850	1,820	860,126	1,820	671,921
$1.5 million < $2.0 million	5,237	3,470,791	212	30,903	5,237	3,439,887	5,237	2,712,074
$2.0 million < $3.5 million	7,311	7,211,933	332	66,219	7,311	7,145,715	7,311	3,823,010
$3.5 million < $5.0 million	2,282	3,721,082	197	79,958	2,282	3,641,125	2,282	1,196,535
$5.0 million < $10.0 million	2,280	6,188,556	381	196,408	2,280	5,992,148	2,280	1,189,995
$10.0 million < $20.0 million	822	4,163,336	270	174,290	822	3,989,047	822	424,899
$20.0 million or more	498	9,593,924	232	709,617	498	8,884,307	498	251,859
All nontaxable returns	**22,522**	**9,412,525**	**596**	**228,263**	**22,492**	**9,223,169**	**24,820**	**12,346,682**
Under $1.5 million	3,383	1,040,214	144	44,228	3,383	995,986	3,770	1,317,048
$1.5 million < $2.0 million	7,981	3,415,071	82	14,079	7,965	3,406,684	8,718	4,607,179
$2.0 million < $3.5 million	6,700	2,807,222	88	22,708	6,696	2,790,031	7,531	3,945,161
$3.5 million < $5.0 million	1,972	894,013	71	40,863	1,966	880,595	2,163	1,121,863
$5.0 million < $10.0 million	1,728	816,443	77	21,760	1,727	794,935	1,841	945,683
$10.0 million < $20.0 million	509	255,252	73	20,877	507	234,375	536	276,277
$20.0 million or more	248	184,310	59	63,748	248	120,562	261	133,472

Footnotes at end of table.

Federal Estate Tax Returns Filed for 2004 Decedents

Table 1b. Estate Tax Returns Filed in 2005 [1], 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	State death tax credit [5]		Other tax credits		Net estate tax		Generation skipping tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns	**20,156**	**1,861,784**	**661**	**194,276**	**20,250**	**21,671,503**	**215**	**166,259**
Under $1.5 million	2,169	40,815	* 54	* 1,625	1,820	150,514	**	**
$1.5 million < $2.0 million	5,342	110,769	125	10,038	5,237	617,196	**	**
$2.0 million < $3.5 million	6,947	254,078	186	31,791	7,311	3,042,889	** 70	** 4,881
$3.5 million < $5.0 million	2,215	147,427	100	16,849	2,282	2,283,190	* 17	* 2,533
$5.0 million < $10.0 million	2,197	291,783	102	45,683	2,280	4,477,023	42	12,984
$10.0 million < $20.0 million	802	257,948	51	32,345	822	3,275,972	34	10,294
$20.0 million or more	483	758,964	43	55,944	498	7,824,719	51	135,567
All taxable returns	**18,612**	**1,845,003**	**591**	**165,554**	**20,250**	**21,671,503**	**208**	**164,612**
Under $1.5 million	1,687	36,174	**	**	1,820	150,514	d	d
$1.5 million < $2.0 million	4,691	103,879	** 143	** 8,257	5,237	617,196	d	d
$2.0 million < $3.5 million	6,754	251,942	168	27,873	7,311	3,042,889	d	d
$3.5 million < $5.0 million	2,134	146,504	d	d	2,282	2,283,190	d	d
$5.0 million < $10.0 million	2,106	290,292	94	34,838	2,280	4,477,023	d	d
$10.0 million < $20.0 million	773	257,678	d	d	822	3,275,972	d	d
$20.0 million or more	468	758,534	d	d	498	7,824,719	d	d
All nontaxable returns	**1,544**	**16,780**	**70**	**28,722**	**0**	**0**	**7**	**1,647**
Under $1.5 million	482	4,641	**	**	0	0	d	d
$1.5 million < $2.0 million	651	6,890	** 36	** 3,406	0	0	d	d
$2.0 million < $3.5 million	194	2,136	* 18	* 3,918	0	0	d	d
$3.5 million < $5.0 million	81	923	d	d	0	0	d	d
$5.0 million < $10.0 million	92	1,491	* 8	* 10,845	0	0	d	d
$10.0 million < $20.0 million	29	270	d	d	0	0	d	d
$20.0 million or more	15	430	d	d	0	0	d	d

Footnotes at end of table.

Table 1b. Estate Tax Returns Filed in 2005 [1], 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	Community property		Total mutual funds		Total joint property		Total lifetime transfers		Qualified terminable interest property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)	(98)
All returns	**5,675**	**35,076,480**	**30,863**	**13,345,674**	**21,847**	**9,250,969**	**19,138**	**62,168,872**	**8,000**	**25,273,312**
Under $1.5 million	630	1,279,559	3,678	724,341	2,340	509,810	1,666	1,376,570	562	173,366
$1.5 million < $2.0 million	1,656	4,965,665	9,235	2,469,217	6,841	1,741,864	5,493	6,362,177	1,565	621,119
$2.0 million < $3.5 million	1,976	8,052,850	10,394	3,585,687	7,577	2,711,151	6,468	11,072,434	2,816	2,406,222
$3.5 million < $5.0 million	623	3,868,798	3,133	1,660,945	2,128	1,237,063	2,075	5,609,704	1,083	2,019,902
$5.0 million < $10.0 million	528	5,631,724	2,910	2,047,976	1,958	1,463,683	2,165	9,586,066	1,216	4,348,403
$10.0 million < $20.0 million	159	3,556,391	976	1,155,316	640	762,901	787	6,750,785	445	3,657,583
$20.0 million or more	103	7,721,493	537	1,702,193	361	824,498	486	21,411,136	315	12,046,717
All taxable returns	**322**	**4,016,594**	**13,713**	**7,231,190**	**6,710**	**2,131,808**	**9,051**	**36,568,630**	**684**	**5,191,255**
Under $1.5 million	* 18	* 40,588	1,236	277,848	594	103,719	615	521,119	* 16	* 6,169
$1.5 million < $2.0 million	19	69,371	3,471	1,050,416	1,797	428,091	1,974	2,327,277	* 40	* 15,657
$2.0 million < $3.5 million	108	319,683	5,008	1,982,847	2,403	573,921	3,239	5,590,352	87	52,623
$3.5 million < $5.0 million	61	156,564	1,516	822,714	716	244,747	1,137	3,168,498	109	136,609
$5.0 million < $10.0 million	57	382,674	1,563	1,139,582	733	322,968	1,246	5,530,791	184	388,960
$10.0 million < $20.0 million	28	479,398	582	745,792	268	213,926	497	4,143,315	116	637,093
$20.0 million or more	31	2,568,316	338	1,211,990	199	244,434	342	15,287,277	133	3,954,144
All nontaxable returns	**5,353**	**31,059,886**	**17,150**	**6,114,484**	**15,137**	**7,119,161**	**10,087**	**25,600,243**	**7,316**	**20,082,057**
Under $1.5 million	612	1,238,971	2,442	446,492	1,747	406,090	1,050	855,451	546	167,196
$1.5 million < $2.0 million	1,636	4,896,294	5,765	1,418,801	5,044	1,313,773	3,519	4,034,900	1,524	605,462
$2.0 million < $3.5 million	1,869	7,733,168	5,386	1,602,840	5,174	2,137,230	3,228	5,482,082	2,729	2,353,600
$3.5 million < $5.0 million	563	3,712,233	1,617	838,231	1,413	992,315	937	2,441,206	974	1,883,293
$5.0 million < $10.0 million	471	5,249,050	1,347	908,393	1,225	1,140,715	918	4,055,276	1,032	3,959,443
$10.0 million < $20.0 million	131	3,076,993	394	409,524	372	548,975	290	2,607,469	329	3,020,490
$20.0 million or more	71	5,153,177	199	490,203	162	580,063	144	6,123,859	182	8,092,573

* 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.
d—Data were deleted to prevent disclosure of individual taxpayer data. However, the data are included in the appropriate totals.
[1] The majority of estates file Federal estate tax returns in the year after a decedent's death. So, in 2005, most returns were filed for deaths that occurred in 2004, for which the filing threshold was $1.5 million. Because of filing extensions, however, some returns were filed in 2005 for deaths that occurred prior to 2004, for which the filing thresholds were lower.
[2] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date of death or 6 months thereafter (i.e., alternate valuation method).
[3] The "Farm assets" category does not include farmland. Farmland was included in the "Other real estate" category.
[4] The state death tax deduction was available only for estates in which the decedent died in 2005.
[5] The state death tax credit was available only for estates in which the decedent died prior to 2005.
NOTE: Detail may not add to total due to rounding.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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 [2]		Type of property					
			Personal residence		Other real estate [3]		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns	**49,050**	**211,460,077**	**32,578**	**18,899,792**	**31,786**	**29,119,067**	**3,397**	**3,955,892**
Under $1.5 million	2,009	2,337,055	1,160	346,442	1,035	353,996	84	31,707
$1.5 million < $2.0 million	14,856	25,610,795	9,517	3,965,201	8,927	4,339,930	534	162,990
$2.0 million < $3.5 million	18,857	48,672,849	12,625	6,204,192	12,228	8,147,327	1,110	536,156
$3.5 million < $5.0 million	5,629	23,282,496	3,825	2,483,147	3,952	3,896,501	544	329,016
$5.0 million < $10.0 million	5,053	34,142,415	3,548	2,958,785	3,576	5,062,060	555	650,359
$10.0 million < $20.0 million	1,708	22,983,958	1,219	1,491,287	1,301	3,133,113	319	684,145
$20.0 million or more	939	54,430,509	685	1,450,738	766	4,186,140	251	1,561,520
All taxable returns	**22,798**	**116,093,783**	**13,840**	**8,996,412**	**14,307**	**13,729,929**	**1,334**	**1,667,212**
Under $1.5 million	819	983,337	425	128,071	339	81,027	50	18,066
$1.5 million < $2.0 million	5,704	10,104,337	3,275	1,525,042	3,248	1,509,612	154	52,551
$2.0 million < $3.5 million	9,043	23,489,093	5,463	2,840,214	5,649	3,671,907	410	222,870
$3.5 million < $5.0 million	2,951	12,260,044	1,794	1,200,711	2,041	1,947,029	210	114,396
$5.0 million < $10.0 million	2,664	18,224,109	1,748	1,540,093	1,816	2,370,179	195	191,484
$10.0 million < $20.0 million	1,004	13,562,562	692	831,580	721	1,760,063	162	262,927
$20.0 million or more	614	37,470,301	443	930,700	493	2,390,112	155	804,919
All nontaxable returns	**26,253**	**95,366,294**	**18,739**	**9,903,380**	**17,478**	**15,389,139**	**2,063**	**2,288,681**
Under $1.5 million	1,190	1,353,717	735	218,371	696	272,969	34	13,641
$1.5 million < $2.0 million	9,152	15,506,458	6,242	2,440,159	5,678	2,830,319	380	110,439
$2.0 million < $3.5 million	9,814	25,183,757	7,162	3,363,977	6,579	4,475,420	701	313,286
$3.5 million < $5.0 million	2,678	11,022,452	2,031	1,282,436	1,912	1,949,472	334	214,620
$5.0 million < $10.0 million	2,390	15,918,306	1,800	1,418,692	1,760	2,691,881	360	458,875
$10.0 million < $20.0 million	704	9,421,396	527	659,707	581	1,373,050	157	421,218
$20.0 million or more	324	16,960,208	241	520,038	274	1,796,028	96	756,601

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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							
	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	**7,567**	**13,526,160**	**39,776**	**54,464,151**	**26,377**	**19,227,060**	**5,428**	**417,972**
Under $1.5 million	172	59,414	1,392	361,172	770	167,829	161	10,385
$1.5 million < $2.0 million	1,422	473,448	11,457	5,177,781	7,189	2,035,683	1,832	129,874
$2.0 million < $3.5 million	2,481	1,241,340	15,265	10,807,008	10,006	4,099,806	2,278	184,687
$3.5 million < $5.0 million	1,212	966,171	4,795	5,459,707	3,252	2,199,739	584	51,181
$5.0 million < $10.0 million	1,223	1,738,135	4,467	9,467,522	3,308	3,754,140	411	28,003
$10.0 million < $20.0 million	602	1,579,513	1,539	6,343,384	1,193	2,779,062	113	10,614
$20.0 million or more	454	7,468,141	860	16,847,577	659	4,190,802	49	3,228
All taxable returns	**2,798**	**6,354,765**	**19,178**	**33,961,612**	**13,387**	**11,913,501**	**2,669**	**228,491**
Under $1.5 million	73	23,714	659	194,304	360	65,880	* 88	* 8,201
$1.5 million < $2.0 million	344	92,330	4,609	2,434,923	2,908	877,228	788	66,772
$2.0 million < $3.5 million	865	376,948	7,503	6,103,027	5,182	2,199,107	1,130	91,910
$3.5 million < $5.0 million	419	284,621	2,544	3,467,827	1,863	1,377,279	329	35,870
$5.0 million < $10.0 million	523	664,468	2,369	5,816,755	1,864	2,291,692	231	16,242
$10.0 million < $20.0 million	302	683,956	922	4,223,719	754	1,907,456	66	6,629
$20.0 million or more	273	4,228,727	572	11,721,057	456	3,194,859	36	2,867
All nontaxable returns	**4,769**	**7,171,396**	**20,598**	**20,502,539**	**12,990**	**7,313,559**	**2,760**	**189,481**
Under $1.5 million	99	35,699	733	166,868	410	101,948	* 74	* 2,184
$1.5 million < $2.0 million	1,079	381,118	6,849	2,742,858	4,281	1,158,455	1,044	63,102
$2.0 million < $3.5 million	1,617	864,392	7,763	4,703,981	4,824	1,900,699	1,148	92,777
$3.5 million < $5.0 million	794	681,550	2,252	1,991,879	1,389	822,460	254	15,311
$5.0 million < $10.0 million	701	1,073,667	2,097	3,650,767	1,444	1,462,448	180	11,761
$10.0 million < $20.0 million	300	895,557	617	2,119,664	439	871,607	47	3,985
$20.0 million or more	181	3,239,413	288	5,126,520	203	995,943	13	361

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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	**11,602**	**3,604,974**	**16,071**	**3,290,272**	**5,966**	**503,241**	**10,058**	**1,215,255**
Under $1.5 million	367	37,164	543	44,458	160	5,713	292	17,770
$1.5 million < $2.0 million	3,166	416,267	4,773	495,301	1,712	79,196	3,105	237,886
$2.0 million < $3.5 million	4,475	802,377	6,166	856,341	2,555	191,027	3,985	381,105
$3.5 million < $5.0 million	1,466	407,216	1,839	331,402	653	69,491	1,169	161,831
$5.0 million < $10.0 million	1,316	584,023	1,784	467,317	599	76,805	1,033	174,540
$10.0 million < $20.0 million	504	450,955	624	327,281	195	36,561	316	99,531
$20.0 million or more	307	906,973	343	768,172	91	44,449	158	142,592
All taxable returns	**6,257**	**2,289,307**	**8,125**	**2,070,587**	**3,059**	**337,268**	**4,571**	**648,763**
Under $1.5 million	102	15,141	329	25,896	* 97	* 3,863	162	8,263
$1.5 million < $2.0 million	1,493	209,581	1,930	227,200	725	43,485	1,157	100,151
$2.0 million < $3.5 million	2,403	501,346	3,171	528,925	1,358	127,804	1,892	204,439
$3.5 million < $5.0 million	896	247,764	1,036	217,895	364	51,036	586	104,149
$5.0 million < $10.0 million	814	380,150	1,019	303,718	339	56,091	488	96,469
$10.0 million < $20.0 million	324	286,041	405	243,658	110	19,293	189	71,694
$20.0 million or more	224	649,284	235	523,295	67	35,695	97	63,599
All nontaxable returns	**5,345**	**1,315,667**	**7,946**	**1,219,685**	**2,907**	**165,973**	**5,487**	**566,492**
Under $1.5 million	265	22,022	214	18,562	* 63	* 1,849	131	9,508
$1.5 million < $2.0 million	1,673	206,685	2,843	268,100	988	35,710	1,948	137,735
$2.0 million < $3.5 million	2,072	301,031	2,995	327,417	1,197	63,222	2,093	176,666
$3.5 million < $5.0 million	570	159,453	803	113,506	289	18,455	583	57,682
$5.0 million < $10.0 million	502	203,873	765	163,599	261	20,714	545	78,071
$10.0 million < $20.0 million	181	164,914	219	83,623	85	17,268	127	27,837
$20.0 million or more	83	257,689	108	244,877	24	8,753	61	78,993

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns	**47,221**	**16,791,349**	**35,650**	**7,024,768**	**24,588**	**4,692,309**	**2,476**	**108,966**
Under $1.5 million	1,846	292,960	1,313	103,991	892	68,950	57	1,352
$1.5 million < $2.0 million	14,272	2,372,446	10,018	838,099	7,470	800,629	584	9,053
$2.0 million < $3.5 million	18,169	3,706,210	13,720	1,603,709	9,598	1,682,341	964	34,995
$3.5 million < $5.0 million	5,447	1,454,663	4,253	741,697	2,905	818,456	407	30,121
$5.0 million < $10.0 million	4,891	1,805,792	4,080	1,233,755	2,441	743,714	289	11,609
$10.0 million < $20.0 million	1,674	1,012,435	1,430	846,498	813	291,181	116	6,489
$20.0 million or more	920	6,146,842	835	1,657,019	470	287,037	59	15,347
All taxable returns	**22,248**	**12,029,433**	**17,108**	**4,215,530**	**9,760**	**1,311,748**	**713**	**34,375**
Under $1.5 million	766	139,058	530	45,194	381	18,230	* 13	* 85
$1.5 million < $2.0 million	5,549	1,103,811	4,030	357,481	2,407	136,700	72	521
$2.0 million < $3.5 million	8,817	2,155,102	6,678	880,933	3,924	396,234	309	8,548
$3.5 million < $5.0 million	2,892	908,566	2,278	427,328	1,266	220,904	128	9,680
$5.0 million < $10.0 million	2,622	1,168,330	2,186	764,452	1,097	227,669	105	3,020
$10.0 million < $20.0 million	992	693,696	854	534,332	408	102,042	52	2,629
$20.0 million or more	610	5,860,869	552	1,205,808	276	209,970	34	9,892
All nontaxable returns	**24,972**	**4,761,916**	**18,542**	**2,809,238**	**14,829**	**3,380,561**	**1,763**	**74,591**
Under $1.5 million	1,081	153,902	783	58,796	511	50,720	* 44	* 1,267
$1.5 million < $2.0 million	8,723	1,268,635	5,989	480,618	5,063	663,929	511	8,532
$2.0 million < $3.5 million	9,352	1,551,108	7,043	722,776	5,674	1,286,107	656	26,447
$3.5 million < $5.0 million	2,556	546,097	1,975	314,369	1,638	597,552	278	20,441
$5.0 million < $10.0 million	2,269	637,462	1,894	469,303	1,344	516,046	185	8,589
$10.0 million < $20.0 million	683	318,739	576	312,166	405	189,139	65	3,861
$20.0 million or more	310	285,974	284	451,210	194	77,068	24	5,455

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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							
	Farm assets [3]		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	**3,558**	**1,655,794**	**7,689**	**5,507,087**	**5,484**	**3,210,702**	**11,028**	**4,508,657**
Under $1.5 million	135	16,950	211	29,054	95	11,366	484	87,150
$1.5 million < $2.0 million	1,120	250,123	1,418	219,720	897	155,234	2,527	363,094
$2.0 million < $3.5 million	1,258	405,717	2,643	531,807	2,037	352,168	3,733	799,928
$3.5 million < $5.0 million	399	166,947	1,063	307,660	845	262,138	1,502	441,108
$5.0 million < $10.0 million	392	266,189	1,333	824,218	843	355,881	1,516	689,004
$10.0 million < $20.0 million	156	181,900	584	946,932	413	364,618	757	725,359
$20.0 million or more	99	367,969	436	2,647,697	354	1,709,298	510	1,403,014
All taxable returns	**1,442**	**778,027**	**3,632**	**3,383,286**	**2,073**	**1,659,876**	**5,294**	**2,492,009**
Under $1.5 million	* 40	* 1,446	156	18,915	* 18	* 5,006	293	43,874
$1.5 million < $2.0 million	360	62,782	592	97,532	195	31,076	984	153,817
$2.0 million < $3.5 million	490	144,272	1,161	255,866	709	114,256	1,658	379,901
$3.5 million < $5.0 million	214	75,266	502	157,318	361	115,537	756	231,782
$5.0 million < $10.0 million	187	141,707	619	388,151	373	129,341	820	391,165
$10.0 million < $20.0 million	87	86,222	320	530,882	196	142,288	440	390,234
$20.0 million or more	64	266,332	282	1,934,621	221	1,122,374	344	901,236
All nontaxable returns	**2,116**	**877,767**	**4,057**	**2,123,802**	**3,411**	**1,550,825**	**5,735**	**2,016,648**
Under $1.5 million	95	15,503	* 55	* 10,138	76	6,360	191	43,276
$1.5 million < $2.0 million	760	187,341	826	122,189	702	124,158	1,544	209,277
$2.0 million < $3.5 million	767	261,445	1,483	275,941	1,328	237,912	2,075	420,027
$3.5 million < $5.0 million	185	91,681	561	150,342	483	146,601	746	209,327
$5.0 million < $10.0 million	205	124,482	714	436,067	470	226,540	696	297,840
$10.0 million < $20.0 million	69	95,678	264	416,050	217	222,330	317	335,125
$20.0 million or more	35	101,637	155	713,075	133	586,924	166	501,778

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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							
	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	**30,233**	**15,259,137**	**3,305**	**810,863**	**3,293**	**1,439,132**	**42,564**	**2,366,579**
Under $1.5 million	1,019	208,732	102	15,441	61	3,462	1,636	51,535
$1.5 million < $2.0 million	8,953	2,688,025	804	92,337	481	19,482	12,554	310,066
$2.0 million < $3.5 million	12,112	5,407,618	1,110	134,869	982	54,148	16,282	550,105
$3.5 million < $5.0 million	3,628	2,334,409	460	96,481	445	33,257	4,968	289,795
$5.0 million < $10.0 million	3,019	2,570,978	491	218,298	653	99,971	4,630	371,856
$10.0 million < $20.0 million	987	1,145,906	199	108,164	337	150,403	1,588	267,443
$20.0 million or more	515	903,467	138	145,273	334	1,078,410	907	525,779
All taxable returns	**12,126**	**5,671,419**	**1,723**	**439,149**	**1,888**	**641,151**	**19,872**	**1,260,093**
Under $1.5 million	393	106,421	* 39	* 10,692	**	**	683	22,079
$1.5 million < $2.0 million	3,021	868,578	361	51,543	** 183	** 5,000	4,729	100,658
$2.0 million < $3.5 million	5,021	1,985,317	564	72,234	564	21,995	7,808	202,764
$3.5 million < $5.0 million	1,585	879,541	248	47,600	261	21,756	2,612	126,587
$5.0 million < $10.0 million	1,296	913,562	289	121,817	389	48,304	2,492	198,479
$10.0 million < $20.0 million	504	473,080	122	34,378	239	88,331	949	181,152
$20.0 million or more	305	444,920	100	100,885	252	455,764	598	428,373
All nontaxable returns	**18,107**	**9,587,717**	**1,582**	**371,714**	**1,404**	**797,981**	**22,693**	**1,106,486**
Under $1.5 million	626	102,311	64	4,749	**	**	953	29,455
$1.5 million < $2.0 million	5,932	1,819,447	443	40,794	** 359	** 17,944	7,825	209,408
$2.0 million < $3.5 million	7,090	3,422,302	545	62,635	418	32,153	8,474	347,341
$3.5 million < $5.0 million	2,043	1,454,868	212	48,880	184	11,500	2,356	163,208
$5.0 million < $10.0 million	1,723	1,657,416	202	96,481	264	51,667	2,137	173,377
$10.0 million < $20.0 million	483	672,827	77	73,786	98	62,072	638	86,291
$20.0 million or more	210	458,547	38	44,388	82	622,645	309	97,406

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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	**42,858**	**415,140**	**16,701**	**1,265,158**	**30,003**	**1,047,600**	**30,482**	**1,241,842**
Under $1.5 million	1,797	14,231	695	21,659	1,291	30,234	1,296	23,236
$1.5 million < $2.0 million	12,977	107,335	4,617	152,667	9,124	159,917	9,229	122,404
$2.0 million < $3.5 million	16,264	145,779	6,325	313,387	11,229	296,286	11,542	235,880
$3.5 million < $5.0 million	5,006	52,153	2,016	156,628	3,465	129,435	3,440	114,161
$5.0 million < $10.0 million	4,435	54,427	1,940	226,352	3,109	166,730	3,190	186,754
$10.0 million < $20.0 million	1,517	21,369	684	148,482	1,128	111,562	1,133	127,430
$20.0 million or more	863	19,847	423	245,983	658	153,436	653	431,977
All taxable returns	**21,776**	**201,056**	**13,518**	**1,098,702**	**19,920**	**804,368**	**19,723**	**1,096,563**
Under $1.5 million	796	6,117	386	11,191	738	14,457	646	13,498
$1.5 million < $2.0 million	5,450	39,610	3,027	101,788	4,924	86,897	4,847	62,348
$2.0 million < $3.5 million	8,618	73,381	5,595	279,973	7,986	229,019	7,932	208,061
$3.5 million < $5.0 million	2,810	27,234	1,822	143,007	2,583	107,351	2,558	103,718
$5.0 million < $10.0 million	2,551	29,747	1,718	207,064	2,308	137,065	2,359	168,526
$10.0 million < $20.0 million	966	12,983	594	134,713	869	95,100	866	118,447
$20.0 million or more	585	11,982	376	220,966	512	134,480	513	421,965
All nontaxable returns	**21,082**	**214,085**	**3,182**	**166,455**	**10,083**	**243,232**	**10,759**	**145,279**
Under $1.5 million	1,000	8,114	309	10,468	553	15,777	650	9,738
$1.5 million < $2.0 million	7,528	67,725	1,590	50,880	4,200	73,020	4,382	60,057
$2.0 million < $3.5 million	7,646	72,397	730	33,414	3,242	67,267	3,610	27,819
$3.5 million < $5.0 million	2,196	24,918	194	13,621	881	22,084	881	10,443
$5.0 million < $10.0 million	1,884	24,680	222	19,287	801	29,665	831	18,228
$10.0 million < $20.0 million	551	8,386	90	13,768	260	16,462	267	8,983
$20.0 million or more	278	7,864	48	25,017	146	18,956	139	10,012

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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							
	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	**35,873**	**7,909,327**	**21,867**	**65,831,439**	**9,522**	**17,590,332**	**49,019**	**95,504,013**
Under $1.5 million	1,560	150,175	630	299,884	349	62,958	2,000	608,645
$1.5 million < $2.0 million	10,181	749,439	5,475	3,874,210	2,255	741,966	14,846	5,944,072
$2.0 million < $3.5 million	13,598	1,974,352	8,941	11,692,957	3,571	2,161,734	18,848	16,887,449
$3.5 million < $5.0 million	4,305	952,780	2,851	7,035,186	1,144	1,058,407	5,629	9,523,515
$5.0 million < $10.0 million	3,994	1,155,150	2,604	12,299,737	1,259	2,067,036	5,049	16,186,391
$10.0 million < $20.0 million	1,416	915,866	855	8,837,751	538	1,793,409	1,708	11,969,438
$20.0 million or more	818	2,011,565	510	21,791,714	406	9,704,822	939	34,384,503
All taxable returns	**19,793**	**3,964,023**	**1,946**	**10,921,253**	**5,331**	**10,431,999**	**22,777**	**28,679,871**
Under $1.5 million	701	30,591	**	**	155	6,838	819	86,504
$1.5 million < $2.0 million	4,636	144,211	** 153	** 26,139	820	49,468	5,694	532,638
$2.0 million < $3.5 million	7,841	723,442	545	301,602	2,070	429,779	9,035	2,299,093
$3.5 million < $5.0 million	2,634	477,554	400	503,664	742	291,163	2,951	1,673,649
$5.0 million < $10.0 million	2,460	612,413	411	1,104,200	839	777,019	2,660	3,064,610
$10.0 million < $20.0 million	941	589,061	217	1,448,084	383	874,981	1,004	3,284,731
$20.0 million or more	580	1,386,751	220	7,537,564	322	8,002,751	614	17,738,646
All nontaxable returns	**16,080**	**3,945,304**	**19,921**	**54,910,186**	**4,191**	**7,158,333**	**26,242**	**66,824,142**
Under $1.5 million	859	119,584	**	**	194	56,120	1,181	522,141
$1.5 million < $2.0 million	5,545	605,228	** 5,952	** 4,147,954	1,435	692,498	9,152	5,411,434
$2.0 million < $3.5 million	5,757	1,250,910	8,397	11,391,355	1,501	1,731,955	9,813	14,588,356
$3.5 million < $5.0 million	1,672	475,225	2,452	6,531,522	401	767,243	2,678	7,849,865
$5.0 million < $10.0 million	1,534	542,737	2,193	11,195,536	421	1,290,018	2,390	13,121,782
$10.0 million < $20.0 million	475	326,805	638	7,389,667	155	918,427	704	8,684,707
$20.0 million or more	238	624,814	290	14,254,151	84	1,702,071	324	16,645,857

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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 [5]		Adjusted taxable gifts		Adjusted taxable estate	
	State death tax deduction [4]							
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns	**12,254**	**2,770,955**	**46,887**	**113,551,860**	**10,997**	**7,666,568**	**46,988**	**121,218,428**
Under $1.5 million	283	12,887	1,904	1,772,410	1,007	655,824	1,925	2,428,233
$1.5 million < $2.0 million	3,395	246,175	14,098	19,447,223	1,838	571,632	14,110	20,018,855
$2.0 million < $3.5 million	4,779	535,216	17,999	31,472,304	3,005	1,105,496	18,018	32,577,801
$3.5 million < $5.0 million	1,529	294,497	5,435	13,468,923	1,525	783,597	5,452	14,252,520
$5.0 million < $10.0 million	1,384	469,696	4,875	17,494,771	1,964	1,385,355	4,887	18,880,126
$10.0 million < $20.0 million	562	416,241	1,662	10,630,323	992	1,157,501	1,672	11,787,824
$20.0 million or more	323	796,244	914	19,265,905	666	2,007,162	924	21,273,068
All taxable returns	**8,702**	**2,542,518**	**22,798**	**84,871,630**	**6,635**	**5,818,775**	**22,798**	**90,690,405**
Under $1.5 million	167	6,492	819	890,341	540	405,722	819	1,296,063
$1.5 million < $2.0 million	1,913	133,343	5,704	9,438,355	936	395,115	5,704	9,833,470
$2.0 million < $3.5 million	3,626	467,606	9,042	20,722,394	1,810	764,879	9,043	21,487,273
$3.5 million < $5.0 million	1,221	277,402	2,951	10,308,993	960	581,998	2,951	10,890,991
$5.0 million < $10.0 million	1,070	453,563	2,663	14,706,175	1,239	1,044,581	2,664	15,750,755
$10.0 million < $20.0 million	429	409,666	1,004	9,868,164	681	935,943	1,004	10,804,108
$20.0 million or more	277	794,446	614	18,937,209	469	1,690,536	614	20,627,745
All nontaxable returns	**3,552**	**228,437**	**24,090**	**28,680,230**	**4,362**	**1,847,793**	**24,190**	**30,528,022**
Under $1.5 million	116	6,395	1,085	882,067	468	250,102	1,106	1,132,170
$1.5 million < $2.0 million	1,482	112,832	8,394	10,008,868	902	176,517	8,406	10,185,385
$2.0 million < $3.5 million	1,153	67,610	8,956	10,749,911	1,195	340,617	8,975	11,090,528
$3.5 million < $5.0 million	308	17,095	2,484	3,159,930	564	201,599	2,501	3,361,529
$5.0 million < $10.0 million	314	16,133	2,212	2,788,598	725	340,774	2,224	3,129,371
$10.0 million < $20.0 million	132	6,575	658	762,159	310	221,557	668	983,717
$20.0 million or more	46	1,798	300	328,696	197	316,627	310	645,323

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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	Tentative estate tax		Gift tax		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	**46,976**	**50,274,393**	**2,406**	**1,447,084**	**46,956**	**48,828,095**	**49,041**	**27,424,139**
Under $1.5 million	1,925	895,350	236	48,092	1,917	847,258	2,009	852,346
$1.5 million < $2.0 million	14,100	7,444,594	252	25,223	14,100	7,419,372	14,849	8,176,477
$2.0 million < $3.5 million	18,018	12,724,676	372	51,211	18,012	12,673,481	18,855	10,780,284
$3.5 million < $5.0 million	5,451	5,890,728	289	70,955	5,449	5,819,773	5,628	3,228,197
$5.0 million < $10.0 million	4,886	8,148,795	527	220,580	4,885	7,928,356	5,053	2,887,632
$10.0 million < $20.0 million	1,672	5,293,448	378	269,991	1,668	5,024,086	1,708	969,709
$20.0 million or more	924	9,876,802	352	761,033	924	9,115,769	939	529,494
All taxable returns	**22,798**	**39,086,018**	**1,728**	**1,232,898**	**22,798**	**37,853,120**	**22,798**	**12,810,791**
Under $1.5 million	819	491,020	151	23,084	819	467,936	819	370,414
$1.5 million < $2.0 million	5,704	3,748,452	128	18,945	5,704	3,729,508	5,704	3,165,131
$2.0 million < $3.5 million	9,043	8,668,862	257	40,159	9,043	8,628,703	9,043	5,143,795
$3.5 million < $5.0 million	2,951	4,650,958	226	54,611	2,951	4,596,347	2,951	1,691,717
$5.0 million < $10.0 million	2,664	6,986,129	398	191,136	2,664	6,794,993	2,664	1,519,731
$10.0 million < $20.0 million	1,004	4,924,098	289	241,210	1,004	4,682,888	1,004	572,350
$20.0 million or more	614	9,616,500	279	663,754	614	8,952,745	614	347,653
All nontaxable returns	**24,178**	**11,188,375**	**678**	**214,186**	**24,158**	**10,974,975**	**26,243**	**14,613,348**
Under $1.5 million	1,106	404,330	85	25,008	1,098	379,322	1,190	481,932
$1.5 million < $2.0 million	8,396	3,696,142	124	6,278	8,396	3,689,864	9,146	5,011,347
$2.0 million < $3.5 million	8,975	4,055,814	115	11,052	8,969	4,044,778	9,812	5,636,489
$3.5 million < $5.0 million	2,500	1,239,770	63	16,344	2,498	1,223,426	2,677	1,536,479
$5.0 million < $10.0 million	2,223	1,162,666	129	29,445	2,222	1,133,363	2,390	1,367,901
$10.0 million < $20.0 million	668	369,350	89	28,781	664	341,198	704	397,359
$20.0 million or more	310	260,302	73	97,278	310	163,024	324	181,841

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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	State death tax credit [6]		Other tax credits		Net estate tax		Generation skipping tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns	**3,274**	**261,535**	**528**	**159,036**	**22,798**	**24,652,654**	**267**	**100,067**
Under $1.5 million	326	8,180	0	0	819	89,709	0	0
$1.5 million < $2.0 million	869	16,312	82	3,947	5,704	546,210	* 28	* 1,468
$2.0 million < $3.5 million	1,069	38,272	189	21,262	9,043	3,426,895	82	8,825
$3.5 million < $5.0 million	355	20,534	81	17,010	2,951	2,867,297	43	5,867
$5.0 million < $10.0 million	382	44,576	112	35,762	2,664	5,201,526	36	9,698
$10.0 million < $20.0 million	155	39,663	40	34,607	1,004	4,045,908	37	18,519
$20.0 million or more	116	93,999	24	46,448	614	8,475,110	39	55,689
All taxable returns	**2,974**	**258,200**	**493**	**131,474**	**22,798**	**24,652,654**	**d**	**d**
Under $1.5 million	300	7,813	d	d	819	89,709	d	d
$1.5 million < $2.0 million	657	14,294	d	d	5,704	546,210	d	d
$2.0 million < $3.5 million	1,055	38,136	d	d	9,043	3,426,895	d	d
$3.5 million < $5.0 million	334	20,323	d	d	2,951	2,867,297	d	d
$5.0 million < $10.0 million	373	44,399	d	d	2,664	5,201,526	d	d
$10.0 million < $20.0 million	145	39,269	d	d	1,004	4,045,908	d	d
$20.0 million or more	109	93,966	d	d	614	8,475,110	d	d
All nontaxable returns	**300**	**3,335**	**35**	**27,562**	**0**	**0**	**d**	**d**
Under $1.5 million	* 26	* 366	d	d	0	0	d	d
$1.5 million < $2.0 million	212	2,018	d	d	0	0	d	d
$2.0 million < $3.5 million	* 15	* 137	d	d	0	0	d	d
$3.5 million < $5.0 million	* 22	* 211	d	d	0	0	d	d
$5.0 million < $10.0 million	* 9	* 177	d	d	0	0	d	d
$10.0 million < $20.0 million	10	394	d	d	0	0	d	d
$20.0 million or more	* 7	* 32	d	d	0	0	d	d

Footnotes at end of table.

Table 1c. Estate Tax Returns Filed in 2006 [1], 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	Community property		Total mutual funds		Total joint property		Total lifetime transfers		Qualified terminable interest property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)	(98)
All returns	**6,022**	**41,157,259**	**41,623**	**22,133,858**	**23,352**	**11,000,136**	**21,313**	**70,301,032**	**9,470**	**29,986,143**
Under $1.5 million	191	391,427	1,607	282,249	706	144,095	804	637,492	192	67,595
$1.5 million < $2.0 million	1,517	4,530,432	12,120	3,226,574	6,606	1,711,198	5,692	6,794,959	1,621	605,949
$2.0 million < $3.5 million	2,599	10,959,436	15,985	6,008,592	9,426	3,479,192	7,898	13,779,905	3,696	2,946,450
$3.5 million < $5.0 million	717	4,769,239	4,879	2,583,865	2,816	1,517,891	2,652	6,780,711	1,454	2,413,501
$5.0 million < $10.0 million	687	7,448,303	4,599	3,800,600	2,535	1,974,360	2,697	11,687,429	1,581	5,423,920
$10.0 million < $20.0 million	197	4,057,075	1,550	2,367,792	805	1,119,561	958	7,939,977	544	4,296,746
$20.0 million or more	114	9,001,347	881	3,864,187	458	1,053,841	612	22,680,559	382	14,231,983
All taxable returns	**403**	**3,739,163**	**19,972**	**13,162,135**	**7,242**	**2,619,657**	**10,385**	**42,384,328**	**813**	**6,298,253**
Under $1.5 million	0	0	712	130,035	213	28,806	361	248,586	0	0
$1.5 million < $2.0 million	* 62	* 142,291	4,866	1,430,923	1,700	411,922	2,241	2,840,179	0	0
$2.0 million < $3.5 million	133	482,837	7,815	3,354,454	2,910	856,397	3,820	6,897,758	143	85,357
$3.5 million < $5.0 million	68	254,881	2,604	1,586,129	956	280,998	1,455	3,883,440	167	202,911
$5.0 million < $10.0 million	69	515,410	2,468	2,353,511	898	412,334	1,479	6,511,774	211	477,189
$10.0 million < $20.0 million	34	521,338	925	1,532,646	332	252,679	598	4,822,763	135	725,288
$20.0 million or more	36	1,822,405	583	2,774,438	234	376,520	431	17,179,828	157	4,807,508
All nontaxable returns	**5,618**	**37,418,096**	**21,650**	**8,971,724**	**16,110**	**8,380,479**	**10,928**	**27,916,704**	**8,658**	**23,687,890**
Under $1.5 million	191	391,427	896	152,214	493	115,289	443	388,906	192	67,595
$1.5 million < $2.0 million	1,454	4,388,141	7,254	1,795,651	4,906	1,299,276	3,451	3,954,780	1,621	605,949
$2.0 million < $3.5 million	2,466	10,476,599	8,171	2,654,138	6,516	2,622,795	4,078	6,882,147	3,553	2,861,092
$3.5 million < $5.0 million	649	4,514,358	2,275	997,736	1,861	1,236,893	1,196	2,897,271	1,287	2,210,590
$5.0 million < $10.0 million	618	6,932,892	2,131	1,447,089	1,637	1,562,025	1,219	5,175,655	1,370	4,946,732
$10.0 million < $20.0 million	163	3,535,737	625	835,146	473	866,881	361	3,117,215	409	3,571,458
$20.0 million or more	78	7,178,942	298	1,089,750	223	677,320	181	5,500,731	225	9,424,475

* 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.
d—Data were deleted to prevent disclosure of individual taxpayer data. However, the data are included in the appropriate totals.
[1] The majority of estates file Federal estate tax returns in the year after a decedent's death. So, in 2006, most returns were filed for deaths that occurred in 2005, for which the filing threshold was $1.5 million. Because of filing extensions, however, some returns were filed in 2006 for deaths that occurred prior to 2005. In 2006, the estate tax filing threshold increased to $2.0 million.
[2] Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date of death or 6 months thereafter (i.e., alternate valuation method).
[3] The "Farm assets" category does not include farmland. Farmland was included in the "Other real estate" category.
[4] Available only for estates in which the decedent died in 2005 or later.
[5] The definition of taxable estate differs for the estates of decedents who died before 2005 due to the replacement of the state death tax credit with the state death tax deduction. The state death tax credit was taken to reduce gross estate tax and was therefore not used to calculate taxable estate. In contrast, the state death tax deduction is subtracted from tentative taxable estate to compute the taxable estate.
[6] Available only for estates in which the decedent died prior to 2005.
NOTE: Detail may not add to total due to rounding.

Federal Estate Tax Returns Filed for 2004 Decedents

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Table 2. Estate Tax Returns Filed for 2004 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 [1]		Type of property					
			Personal residence		Other real estate [2]		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns	**42,239**	**185,921,379**	**28,321**	**15,857,140**	**26,564**	**24,061,573**	**2,885**	**3,146,464**
$1.5 million < $2.0 million	14,818	25,487,122	9,612	3,838,278	8,440	4,048,242	556	148,785
$2.0 million < $3.5 million	16,022	41,255,953	10,797	5,103,875	10,161	6,374,936	972	335,908
$3.5 million < $5.0 million	4,756	19,668,543	3,262	1,962,331	3,080	2,816,440	381	237,671
$5.0 million < $10.0 million	4,384	29,661,196	3,019	2,392,482	3,118	4,249,480	507	560,215
$10.0 million < $20.0 million	1,458	19,962,325	1,031	1,236,690	1,112	2,674,065	262	500,803
$20.0 million or more	801	49,886,242	600	1,323,485	654	3,898,410	207	1,363,083
All taxable returns	**19,294**	**102,077,964**	**12,128**	**7,522,521**	**11,471**	**10,919,313**	**1,130**	**1,215,221**
$1.5 million < $2.0 million	5,340	9,470,301	3,236	1,360,430	2,715	1,286,012	198	76,425
$2.0 million < $3.5 million	7,772	20,215,207	4,858	2,423,860	4,685	2,782,803	343	137,474
$3.5 million < $5.0 million	2,440	10,068,953	1,501	841,152	1,422	1,238,907	129	103,020
$5.0 million < $10.0 million	2,376	16,261,970	1,582	1,296,975	1,615	1,979,510	224	179,526
$10.0 million < $20.0 million	856	11,743,784	571	726,477	629	1,307,097	119	175,126
$20.0 million or more	510	34,317,749	379	873,627	404	2,324,983	117	543,650
All nontaxable returns	**22,945**	**83,843,415**	**16,192**	**8,334,620**	**15,094**	**13,142,260**	**1,755**	**1,931,243**
$1.5 million < $2.0 million	9,478	16,016,821	6,376	2,477,848	5,725	2,762,230	358	72,360
$2.0 million < $3.5 million	8,250	21,040,745	5,939	2,680,015	5,476	3,592,133	628	198,434
$3.5 million < $5.0 million	2,316	9,599,590	1,760	1,121,180	1,658	1,577,533	253	134,651
$5.0 million < $10.0 million	2,008	13,399,226	1,437	1,095,507	1,503	2,269,970	283	380,689
$10.0 million < $20.0 million	603	8,218,541	459	510,213	483	1,366,968	143	325,677
$20.0 million or more	290	15,568,493	221	449,858	250	1,573,427	90	819,433

Footnotes at end of table.

Table 2. Estate Tax Returns Filed for 2004 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							
	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	**6,686**	**12,647,000**	**34,942**	**51,504,154**	**23,273**	**18,334,701**	**4,963**	**414,742**
$1.5 million < $2.0 million	1,269	420,750	11,661	5,301,281	7,262	2,134,259	1,713	128,405
$2.0 million < $3.5 million	2,262	1,106,609	13,277	9,711,818	8,679	3,615,964	2,242	175,064
$3.5 million < $5.0 million	1,108	952,068	4,126	5,055,150	2,880	1,996,493	499	55,668
$5.0 million < $10.0 million	1,123	1,488,311	3,840	8,280,134	2,882	3,572,842	370	44,288
$10.0 million < $20.0 million	533	1,448,861	1,305	5,715,292	993	2,380,675	96	8,746
$20.0 million or more	390	7,230,401	733	17,440,479	577	4,634,467	43	2,570
All taxable returns	**2,537**	**5,934,743**	**16,447**	**34,269,354**	**11,753**	**11,795,863**	**2,413**	**247,891**
$1.5 million < $2.0 million	311	82,745	4,242	2,293,478	2,742	933,080	627	55,824
$2.0 million < $3.5 million	786	418,142	6,626	5,414,408	4,662	2,071,448	1,174	124,726
$3.5 million < $5.0 million	426	301,988	2,192	3,146,349	1,625	1,236,325	301	41,022
$5.0 million < $10.0 million	518	649,225	2,121	5,276,156	1,674	2,216,395	224	18,839
$10.0 million < $20.0 million	274	645,091	783	3,984,772	642	1,604,505	58	5,609
$20.0 million or more	222	3,837,553	483	14,154,191	407	3,734,110	29	1,871
All nontaxable returns	**4,149**	**6,712,256**	**18,495**	**17,234,800**	**11,520**	**6,538,838**	**2,550**	**166,851**
$1.5 million < $2.0 million	958	338,005	7,419	3,007,803	4,520	1,201,179	1,086	72,581
$2.0 million < $3.5 million	1,476	688,467	6,651	4,297,411	4,017	1,544,517	1,067	50,338
$3.5 million < $5.0 million	682	650,080	1,934	1,908,801	1,255	760,167	199	14,646
$5.0 million < $10.0 million	605	839,086	1,719	3,003,977	1,208	1,356,447	146	25,450
$10.0 million < $20.0 million	259	803,771	522	1,730,521	351	776,170	39	3,137
$20.0 million or more	168	3,392,848	250	3,286,287	169	900,357	13	699

Footnotes at end of table.

Table 2. Estate Tax Returns Filed for 2004 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	**11,155**	**4,154,808**	**13,248**	**2,542,599**	**3,868**	**351,109**	**7,934**	**1,003,814**
$1.5 million < $2.0 million	3,563	624,076	4,383	403,001	1,342	63,878	2,849	211,936
$2.0 million < $3.5 million	4,381	806,535	5,065	626,232	1,529	111,203	3,055	293,339
$3.5 million < $5.0 million	1,291	443,164	1,561	224,793	392	53,399	824	112,188
$5.0 million < $10.0 million	1,205	553,576	1,433	365,968	421	50,948	817	137,820
$10.0 million < $20.0 million	427	495,267	506	249,345	117	37,968	243	96,386
$20.0 million or more	288	1,232,190	300	673,260	67	33,714	145	152,146
All taxable returns	**5,886**	**2,599,853**	**6,646**	**1,503,640**	**1,859**	**229,241**	**3,370**	**519,632**
$1.5 million < $2.0 million	1,623	324,167	1,613	165,407	479	20,548	902	83,804
$2.0 million < $3.5 million	2,359	496,767	2,746	379,070	801	77,727	1,403	175,220
$3.5 million < $5.0 million	717	271,173	924	155,806	230	38,688	411	55,911
$5.0 million < $10.0 million	714	358,500	826	200,831	233	38,413	412	69,546
$10.0 million < $20.0 million	274	296,808	331	172,832	69	26,769	146	52,604
$20.0 million or more	199	852,439	206	429,694	46	27,096	97	82,546
All nontaxable returns	**5,269**	**1,554,955**	**6,602**	**1,038,959**	**2,009**	**121,868**	**4,564**	**484,182**
$1.5 million < $2.0 million	1,940	299,909	2,770	237,595	863	43,330	1,948	128,132
$2.0 million < $3.5 million	2,022	309,768	2,319	247,162	728	33,475	1,652	118,119
$3.5 million < $5.0 million	574	171,992	637	68,987	162	14,711	413	56,276
$5.0 million < $10.0 million	491	195,076	607	165,137	188	12,535	405	68,274
$10.0 million < $20.0 million	153	198,460	176	76,513	48	11,199	97	43,782
$20.0 million or more	89	379,751	94	243,566	20	6,618	48	69,599

Footnotes at end of table.

Table 2. Estate Tax Returns Filed for 2004 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							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns	**40,662**	**10,657,933**	**31,249**	**6,841,164**	**21,073**	**4,034,307**	**2,223**	**91,971**
$1.5 million < $2.0 million	14,307	2,507,156	10,193	882,572	7,299	836,415	684	7,829
$2.0 million < $3.5 million	15,287	3,001,728	11,911	1,682,380	8,252	1,546,250	816	37,505
$3.5 million < $5.0 million	4,600	1,248,097	3,684	745,691	2,310	592,280	298	16,795
$5.0 million < $10.0 million	4,254	1,565,164	3,540	1,192,022	2,159	617,413	272	15,205
$10.0 million < $20.0 million	1,424	903,186	1,231	808,861	672	249,369	98	8,942
$20.0 million or more	790	1,432,601	689	1,529,638	381	192,580	55	5,696
All taxable returns	**18,780**	**6,456,883**	**14,775**	**4,176,821**	**7,858**	**971,465**	**763**	**31,525**
$1.5 million < $2.0 million	5,193	1,169,672	3,745	405,847	1,986	137,781	237	2,197
$2.0 million < $3.5 million	7,501	1,838,559	5,949	951,574	3,367	344,436	223	9,110
$3.5 million < $5.0 million	2,386	813,487	1,924	411,067	923	140,763	94	2,750
$5.0 million < $10.0 million	2,345	937,856	1,969	750,531	1,008	191,466	127	8,679
$10.0 million < $20.0 million	846	612,057	738	529,247	350	82,757	49	6,205
$20.0 million or more	510	1,085,251	450	1,128,555	225	74,262	33	2,584
All nontaxable returns	**21,882**	**4,201,050**	**16,474**	**2,664,343**	**13,215**	**3,062,842**	**1,460**	**60,446**
$1.5 million < $2.0 million	9,114	1,337,484	6,448	476,725	5,313	698,634	447	5,631
$2.0 million < $3.5 million	7,787	1,163,169	5,962	730,807	4,885	1,201,813	594	28,395
$3.5 million < $5.0 million	2,214	434,611	1,760	334,624	1,387	451,517	204	14,045
$5.0 million < $10.0 million	1,910	627,308	1,571	441,491	1,152	425,948	145	6,525
$10.0 million < $20.0 million	578	291,129	493	279,613	322	166,612	50	2,737
$20.0 million or more	279	347,350	240	401,082	156	118,318	21	3,112

Footnotes at end of table.

Table 2. Estate Tax Returns Filed for 2004 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							
	Farm assets [2]		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	**2,710**	**1,305,910**	**6,368**	**4,852,973**	**4,824**	**2,995,577**	**9,687**	**3,919,863**
$1.5 million < $2.0 million	963	173,518	1,241	142,855	1,045	179,075	2,652	361,663
$2.0 million < $3.5 million	935	267,384	2,287	525,582	1,703	308,877	3,177	630,052
$3.5 million < $5.0 million	297	161,755	876	280,847	598	159,266	1,312	485,267
$5.0 million < $10.0 million	296	147,944	1,134	731,876	814	357,012	1,473	729,356
$10.0 million < $20.0 million	123	168,348	478	743,751	357	304,439	660	619,320
$20.0 million or more	96	386,960	352	2,428,061	308	1,686,909	414	1,094,205
All taxable returns	**1,053**	**601,962**	**3,013**	**2,954,560**	**1,747**	**793,766**	**4,441**	**2,075,506**
$1.5 million < $2.0 million	222	48,950	436	42,797	271	26,108	917	121,485
$2.0 million < $3.5 million	414	67,390	1,067	274,683	558	105,267	1,444	259,971
$3.5 million < $5.0 million	131	68,332	424	121,796	208	52,080	619	247,985
$5.0 million < $10.0 million	154	72,247	587	381,110	355	127,322	804	397,521
$10.0 million < $20.0 million	72	98,415	273	388,343	167	128,578	379	318,310
$20.0 million or more	61	246,627	226	1,745,831	188	354,411	278	730,234
All nontaxable returns	**1,657**	**703,949**	**3,355**	**1,898,413**	**3,077**	**2,201,811**	**5,246**	**1,844,357**
$1.5 million < $2.0 million	742	124,568	805	100,058	775	152,967	1,735	240,178
$2.0 million < $3.5 million	521	199,994	1,220	250,900	1,144	203,610	1,733	370,082
$3.5 million < $5.0 million	166	93,423	452	159,051	389	107,186	693	237,282
$5.0 million < $10.0 million	142	75,697	547	350,766	459	229,690	669	331,835
$10.0 million < $20.0 million	51	69,933	205	355,408	190	175,861	280	301,010
$20.0 million or more	36	140,333	125	682,230	120	1,332,498	137	363,971

Footnotes at end of table.

Table 2. Estate Tax Returns Filed for 2004 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							
	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	**25,205**	**12,597,616**	**2,711**	**577,217**	**2,847**	**1,666,672**	**36,964**	**2,376,114**
$1.5 million < $2.0 million	8,688	2,693,530	814	38,608	566	11,622	12,723	347,368
$2.0 million < $3.5 million	9,841	4,385,508	949	90,555	745	17,786	13,806	510,923
$3.5 million < $5.0 million	2,867	1,711,059	297	57,886	352	30,539	4,267	293,319
$5.0 million < $10.0 million	2,559	2,084,202	396	148,542	582	72,355	4,035	314,356
$10.0 million < $20.0 million	808	891,615	142	94,137	304	117,415	1,364	217,505
$20.0 million or more	443	831,702	113	147,489	298	1,416,956	768	692,643
All taxable returns	**9,582**	**4,519,966**	**1,387**	**336,635**	**1,626**	**991,858**	**16,819**	**1,349,192**
$1.5 million < $2.0 million	2,517	733,553	356	6,748	201	2,580	4,471	98,703
$2.0 million < $3.5 million	4,028	1,572,376	497	48,113	428	9,152	6,633	214,214
$3.5 million < $5.0 million	1,221	598,439	139	14,719	181	13,429	2,193	150,227
$5.0 million < $10.0 million	1,174	810,332	227	100,923	382	37,785	2,218	166,984
$10.0 million < $20.0 million	399	350,498	96	42,560	210	65,035	802	128,081
$20.0 million or more	243	454,769	72	123,572	223	863,877	502	590,982
All nontaxable returns	**15,623**	**8,077,650**	**1,324**	**240,582**	**1,220**	**674,814**	**20,145**	**1,026,922**
$1.5 million < $2.0 million	6,171	1,959,978	458	31,860	365	9,042	8,252	248,664
$2.0 million < $3.5 million	5,813	2,813,132	452	42,442	317	8,634	7,173	296,709
$3.5 million < $5.0 million	1,646	1,112,620	158	43,167	171	17,110	2,074	143,092
$5.0 million < $10.0 million	1,385	1,273,871	169	47,620	200	34,570	1,818	147,372
$10.0 million < $20.0 million	409	541,116	46	51,577	93	52,380	562	89,423
$20.0 million or more	200	376,933	41	23,916	74	553,079	266	101,661

Footnotes at end of table.

Federal Estate Tax Returns Filed for 2004 Decedents

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Table 3. Estate Tax Returns Filed for 2004 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	Total gross estate, date of death		Type of property					
			Personal residence		Other real estate [1]		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns	**42,239**	**186,487,888**	**28,326**	**15,867,456**	**26,564**	**24,096,857**	**2,885**	**3,146,438**
$1.5 million < $2.0 million	14,818	25,520,296	9,612	3,838,156	8,440	4,048,716	556	148,789
$2.0 million < $3.5 million	16,022	41,362,000	10,797	5,112,052	10,161	6,377,540	972	335,908
$3.5 million < $5.0 million	4,756	19,738,439	3,267	1,965,766	3,080	2,817,194	381	237,682
$5.0 million < $10.0 million	4,384	29,730,396	3,019	2,391,164	3,118	4,251,395	507	560,253
$10.0 million < $20.0 million	1,458	20,015,224	1,031	1,237,067	1,112	2,674,400	262	500,790
$20.0 million or more	801	50,121,534	600	1,323,250	654	3,927,612	207	1,363,016
All taxable returns	**19,294**	**102,619,071**	**12,134**	**7,532,566**	**11,471**	**10,953,209**	**1,130**	**1,215,195**
$1.5 million < $2.0 million	5,340	9,497,443	3,236	1,360,166	2,715	1,286,419	198	76,429
$2.0 million < $3.5 million	7,772	20,305,740	4,858	2,431,910	4,685	2,784,243	343	137,474
$3.5 million < $5.0 million	2,440	10,135,965	1,507	844,587	1,422	1,239,528	129	103,032
$5.0 million < $10.0 million	2,376	16,330,506	1,582	1,295,657	1,615	1,981,426	224	179,563
$10.0 million < $20.0 million	856	11,796,377	571	726,854	629	1,307,407	119	175,113
$20.0 million or more	510	34,553,041	379	873,392	404	2,354,185	117	543,583
All nontaxable returns	**22,945**	**83,868,817**	**16,192**	**8,334,890**	**15,094**	**13,143,649**	**1,755**	**1,931,243**
$1.5 million < $2.0 million	9,478	16,022,853	6,376	2,477,991	5,725	2,762,297	358	72,360
$2.0 million < $3.5 million	8,250	21,056,260	5,939	2,680,142	5,476	3,593,297	628	198,434
$3.5 million < $5.0 million	2,316	9,602,474	1,760	1,121,180	1,658	1,577,666	253	134,651
$5.0 million < $10.0 million	2,008	13,399,890	1,437	1,095,507	1,503	2,269,970	283	380,689
$10.0 million < $20.0 million	603	8,218,847	459	510,213	483	1,366,992	143	325,677
$20.0 million or more	290	15,568,493	221	449,858	250	1,573,427	90	819,433

Footnotes at end of table.

Table 3. Estate Tax Returns Filed for 2004 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							
	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	**6,688**	**12,677,450**	**34,942**	**51,887,217**	**23,268**	**18,393,855**	**4,963**	**414,652**
$1.5 million < $2.0 million	1,269	422,056	11,661	5,322,349	7,262	2,137,821	1,713	128,405
$2.0 million < $3.5 million	2,263	1,107,542	13,277	9,779,425	8,679	3,628,437	2,242	174,988
$3.5 million < $5.0 million	1,108	954,464	4,126	5,093,303	2,875	2,003,452	499	55,660
$5.0 million < $10.0 million	1,123	1,489,475	3,840	8,328,279	2,882	3,583,512	370	44,286
$10.0 million < $20.0 million	533	1,452,041	1,305	5,753,933	994	2,391,639	96	8,742
$20.0 million or more	390	7,251,873	733	17,609,929	577	4,648,995	43	2,570
All taxable returns	**2,537**	**5,963,221**	**16,447**	**34,634,266**	**11,748**	**11,854,347**	**2,413**	**247,800**
$1.5 million < $2.0 million	311	84,070	4,242	2,310,560	2,742	936,396	627	55,824
$2.0 million < $3.5 million	786	418,979	6,626	5,468,604	4,662	2,083,667	1,174	124,649
$3.5 million < $5.0 million	426	302,488	2,192	3,183,928	1,620	1,243,225	301	41,014
$5.0 million < $10.0 million	518	650,389	2,121	5,324,305	1,674	2,227,044	224	18,837
$10.0 million < $20.0 million	274	648,270	783	4,023,228	643	1,615,379	58	5,605
$20.0 million or more	222	3,859,025	483	14,323,641	407	3,748,638	29	1,871
All nontaxable returns	**4,150**	**6,714,229**	**18,495**	**17,252,951**	**11,520**	**6,539,508**	**2,550**	**166,852**
$1.5 million < $2.0 million	958	337,985	7,419	3,011,789	4,520	1,201,425	1,086	72,581
$2.0 million < $3.5 million	1,478	688,563	6,651	4,310,821	4,017	1,544,770	1,067	50,339
$3.5 million < $5.0 million	682	651,976	1,934	1,909,375	1,255	760,228	199	14,646
$5.0 million < $10.0 million	605	839,086	1,719	3,003,974	1,208	1,356,468	146	25,450
$10.0 million < $20.0 million	259	803,771	522	1,730,705	351	776,260	39	3,137
$20.0 million or more	168	3,392,848	250	3,286,287	169	900,357	13	699

Footnotes at end of table.

Table 3. Estate Tax Returns Filed for 2004 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	**11,155**	**4,162,876**	**13,247**	**2,549,494**	**3,868**	**352,760**	**7,934**	**1,005,427**
$1.5 million < $2.0 million	3,563	626,402	4,383	403,722	1,342	64,534	2,849	212,255
$2.0 million < $3.5 million	4,381	808,614	5,063	628,492	1,529	111,926	3,055	294,214
$3.5 million < $5.0 million	1,291	444,101	1,561	226,421	392	53,531	824	112,568
$5.0 million < $10.0 million	1,205	554,534	1,433	366,978	421	51,035	817	137,819
$10.0 million < $20.0 million	427	496,039	506	249,859	117	37,989	243	96,440
$20.0 million or more	288	1,233,187	300	674,022	67	33,746	145	152,130
All taxable returns	**5,886**	**2,607,434**	**6,644**	**1,509,804**	**1,859**	**230,866**	**3,370**	**520,976**
$1.5 million < $2.0 million	1,623	326,081	1,613	165,674	479	21,192	902	83,879
$2.0 million < $3.5 million	2,359	498,780	2,745	381,109	801	78,440	1,403	176,076
$3.5 million < $5.0 million	717	272,102	924	157,377	230	38,816	411	56,286
$5.0 million < $10.0 million	714	359,458	826	201,842	233	38,500	412	69,546
$10.0 million < $20.0 million	274	297,578	331	173,346	69	26,790	146	52,659
$20.0 million or more	199	853,436	206	430,456	46	27,128	97	82,531
All nontaxable returns	**5,269**	**1,555,442**	**6,602**	**1,039,691**	**2,009**	**121,895**	**4,564**	**484,451**
$1.5 million < $2.0 million	1,940	300,321	2,770	238,048	863	43,342	1,948	128,376
$2.0 million < $3.5 million	2,022	309,834	2,319	247,383	728	33,486	1,652	118,139
$3.5 million < $5.0 million	574	171,999	637	69,044	162	14,715	413	56,282
$5.0 million < $10.0 million	491	195,076	607	165,137	188	12,535	405	68,274
$10.0 million < $20.0 million	153	198,461	176	76,513	48	11,199	97	43,782
$20.0 million or more	89	379,751	94	243,566	20	6,618	48	69,599

Footnotes at end of table.

Table 3. Estate Tax Returns Filed for 2004 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							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns	**40,662**	**10,685,727**	**31,246**	**6,839,844**	**21,073**	**4,034,440**	**2,223**	**92,091**
$1.5 million < $2.0 million	14,307	2,508,081	10,193	882,601	7,299	836,427	684	7,829
$2.0 million < $3.5 million	15,287	3,002,662	11,911	1,682,620	8,252	1,546,250	816	37,505
$3.5 million < $5.0 million	4,600	1,270,090	3,684	745,745	2,310	592,280	298	16,795
$5.0 million < $10.0 million	4,254	1,566,816	3,538	1,192,342	2,159	617,414	272	15,205
$10.0 million < $20.0 million	1,424	903,459	1,231	804,741	672	249,369	98	8,942
$20.0 million or more	790	1,434,621	689	1,531,796	381	192,700	55	5,816
All taxable returns	**18,780**	**6,484,130**	**14,772**	**4,175,458**	**7,858**	**971,586**	**763**	**31,645**
$1.5 million < $2.0 million	5,193	1,170,565	3,745	405,835	1,986	137,781	237	2,197
$2.0 million < $3.5 million	7,501	1,839,493	5,949	951,812	3,367	344,436	223	9,110
$3.5 million < $5.0 million	2,386	835,483	1,924	411,121	923	140,763	94	2,750
$5.0 million < $10.0 million	2,345	938,989	1,966	750,851	1,008	191,467	127	8,679
$10.0 million < $20.0 million	846	612,329	738	525,126	350	82,757	49	6,205
$20.0 million or more	510	1,087,271	450	1,130,714	225	74,382	33	2,704
All nontaxable returns	**21,882**	**4,201,597**	**16,474**	**2,664,385**	**13,215**	**3,062,854**	**1,460**	**60,446**
$1.5 million < $2.0 million	9,114	1,337,516	6,448	476,766	5,313	698,646	447	5,631
$2.0 million < $3.5 million	7,787	1,163,169	5,962	730,807	4,885	1,201,813	594	28,395
$3.5 million < $5.0 million	2,214	434,606	1,760	334,624	1,387	451,517	204	14,045
$5.0 million < $10.0 million	1,910	627,826	1,571	441,491	1,152	425,948	145	6,525
$10.0 million < $20.0 million	578	291,129	493	279,615	322	166,612	50	2,737
$20.0 million or more	279	347,350	240	401,082	156	118,318	21	3,112

Footnotes at end of table.

Table 3. Estate Tax Returns Filed for 2004 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							
	Farm assets [1]		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	**2,710**	**1,285,358**	**6,369**	**4,854,580**	**4,823**	**3,000,700**	**9,688**	**3,910,369**
$1.5 million < $2.0 million	963	173,519	1,241	142,921	1,045	179,075	2,652	361,663
$2.0 million < $3.5 million	935	267,384	2,288	525,801	1,703	308,954	3,177	630,069
$3.5 million < $5.0 million	297	161,709	876	282,254	597	159,454	1,312	475,151
$5.0 million < $10.0 million	296	147,945	1,134	733,789	814	356,988	1,474	729,663
$10.0 million < $20.0 million	123	168,666	478	743,756	357	305,205	660	619,910
$20.0 million or more	96	366,136	352	2,426,060	308	1,691,026	414	1,093,915
All taxable returns	**1,053**	**581,408**	**3,013**	**2,956,001**	**1,746**	**798,889**	**4,442**	**2,066,010**
$1.5 million < $2.0 million	222	48,950	436	42,858	271	26,108	917	121,485
$2.0 million < $3.5 million	414	67,390	1,067	274,860	558	105,343	1,444	259,987
$3.5 million < $5.0 million	131	68,285	424	123,203	207	52,268	619	237,866
$5.0 million < $10.0 million	154	72,248	587	382,908	355	127,298	805	397,828
$10.0 million < $20.0 million	72	98,732	273	388,343	167	129,344	379	318,900
$20.0 million or more	61	225,803	226	1,743,829	188	358,527	278	729,944
All nontaxable returns	**1,657**	**703,949**	**3,356**	**1,898,579**	**3,077**	**2,201,811**	**5,246**	**1,844,360**
$1.5 million < $2.0 million	742	124,569	805	100,062	775	152,967	1,735	240,178
$2.0 million < $3.5 million	521	199,994	1,221	250,941	1,144	203,610	1,733	370,082
$3.5 million < $5.0 million	166	93,423	452	159,051	389	107,186	693	237,285
$5.0 million < $10.0 million	142	75,697	547	350,882	459	229,690	669	331,835
$10.0 million < $20.0 million	51	69,933	205	355,413	190	175,861	280	301,010
$20.0 million or more	36	140,333	125	682,230	120	1,332,498	137	363,971

Footnotes at end of table.

Table 3. Estate Tax Returns Filed for 2004 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							
	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	**25,205**	**12,609,546**	**2,711**	**586,382**	**2,847**	**1,666,672**	**36,968**	**2,381,783**
$1.5 million < $2.0 million	8,688	2,695,354	814	38,608	566	11,622	12,723	347,374
$2.0 million < $3.5 million	9,841	4,391,447	949	90,555	745	17,786	13,808	511,861
$3.5 million < $5.0 million	2,867	1,712,411	297	57,886	352	30,539	4,267	293,443
$5.0 million < $10.0 million	2,559	2,086,507	396	148,542	582	72,355	4,038	314,414
$10.0 million < $20.0 million	808	891,814	142	94,137	304	117,415	1,364	217,534
$20.0 million or more	443	832,013	113	156,654	298	1,416,956	768	697,156
All taxable returns	**9,582**	**4,531,263**	**1,387**	**345,800**	**1,626**	**991,858**	**16,823**	**1,354,834**
$1.5 million < $2.0 million	2,517	734,980	356	6,748	201	2,580	4,471	98,709
$2.0 million < $3.5 million	4,028	1,578,205	497	48,113	428	9,152	6,634	215,163
$3.5 million < $5.0 million	1,221	599,679	139	14,719	181	13,429	2,193	150,314
$5.0 million < $10.0 million	1,174	812,622	227	100,923	382	37,785	2,220	167,042
$10.0 million < $20.0 million	399	350,698	96	42,560	210	65,035	802	128,111
$20.0 million or more	243	455,079	72	132,738	223	863,877	502	595,495
All nontaxable returns	**15,623**	**8,078,283**	**1,324**	**240,582**	**1,220**	**674,814**	**20,145**	**1,026,948**
$1.5 million < $2.0 million	6,171	1,960,374	458	31,860	365	9,042	8,252	248,666
$2.0 million < $3.5 million	5,813	2,813,242	452	42,442	317	8,634	7,173	296,698
$3.5 million < $5.0 million	1,646	1,112,732	158	43,167	171	17,110	2,074	143,129
$5.0 million < $10.0 million	1,385	1,273,885	169	47,620	200	34,570	1,818	147,372
$10.0 million < $20.0 million	409	541,116	46	51,577	93	52,380	562	89,423
$20.0 million or more	200	376,933	41	23,916	74	553,079	266	101,661

[1] The "Farm assets" category does not include farmland. Farmland was included in the "Other real estate" category.

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

Federal Estate Tax Returns Filed for 2004 Decedents

Table 4. Estate Tax Returns Filed for 2004 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	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All decedents	**8,722**	**58,111,245**	**8,722**	**17,827,014**	**1,054**	**501,923**
Married	1,705	17,410,602	1,705	4,914,811	183	74,709
Widow or widower	5,116	32,620,786	5,116	9,807,829	616	227,057
Single	1,293	5,129,377	1,293	2,220,674	155	160,871
Other [2]	609	2,950,481	609	883,700	100	39,286
Female decedents	**4,886**	**28,351,949**	**4,886**	**10,124,383**	**637**	**265,486**
Married	273	4,487,856	273	2,918,102	23	11,382
Widow	3,610	20,240,304	3,610	5,878,866	465	158,105
Single	623	2,136,329	623	921,540	78	73,612
Other [2]	380	1,487,459	380	405,876	71	22,387
Male decedents	**3,836**	**29,759,297**	**3,836**	**7,702,630**	**416**	**236,437**
Married	1,433	12,922,745	1,433	1,996,710	160	63,327
Widower	1,505	12,380,482	1,505	3,928,963	150	68,952
Single	670	2,993,048	670	1,299,134	77	87,259
Other [2]	228	1,463,021	228	477,824	* 29	* 16,899

Footnotes at end of table.

Table 4. Estate Tax Returns Filed for 2004 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					
	Education		Environmental and animals		Health	
	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
All decedents	**3,725**	**2,605,507**	**990**	**436,976**	**2,493**	**1,111,900**
Married	754	307,751	111	32,655	305	75,188
Widow or widower	2,182	1,679,089	572	220,396	1,593	765,139
Single	550	455,286	205	154,703	404	191,924
Other [2]	238	163,381	103	29,222	192	79,649
Female decedents	**2,020**	**1,585,996**	**669**	**285,595**	**1,567**	**780,145**
Married	101	38,291	21	1,863	85	21,666
Widow	1,504	1,260,414	477	186,868	1,180	624,221
Single	265	205,018	94	75,438	178	85,088
Other [2]	150	82,273	78	21,425	124	49,170
Male decedents	**1,705**	**1,019,510**	**321**	**151,381**	**927**	**331,755**
Married	654	269,460	90	30,791	221	53,522
Widower	678	418,674	95	33,528	412	140,918
Single	286	250,268	111	79,265	226	106,836
Other [2]	88	81,108	25	7,797	68	30,478

Footnotes at end of table.

Table 4. Estate Tax Returns Filed for 2004 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					
	Human services		International, foreign affairs		Public societal benefit	
	Number	Amount	Number	Amount	Number	Amount
	(13)	(14)	(15)	(16)	(17)	(18)
All decedents	**2,644**	**937,378**	**140**	**11,907**	**2,301**	**10,465,123**
Married	381	95,936	* 10	* 481	476	4,096,082
Widow or widower	1,652	600,302	105	9,969	1,406	5,216,901
Single	481	177,945	* 12	* 838	300	719,024
Other [2]	129	63,194	* 13	* 619	120	433,117
Female decedents	**1,613**	**610,194**	**113**	**10,195**	**1,253**	**5,528,476**
Married	62	25,333	d	d	71	2,788,419
Widow	1,221	449,286	d	d	971	2,346,134
Single	230	89,944	d	d	157	244,284
Other [2]	99	45,631	d	d	54	149,638
Male decedents	**1,031**	**327,184**	**26**	**1,712**	**1,048**	**4,936,647**
Married	319	70,603	d	d	405	1,307,662
Widower	431	151,016	d	d	435	2,870,766
Single	251	88,001	d	d	143	474,740
Other [2]	30	17,564	d	d	65	283,479

Footnotes at end of table.

Table 4. Estate Tax Returns Filed for 2004 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					
	Religion related		Mutual, membership benefit		Unknown	
	Number	Amount	Number	Amount	Number	Amount
	(19)	(20)	(21)	(22)	(23)	(24)
All decedents	**4,247**	**1,085,648**	**199**	**30,909**	**1,066**	**639,744**
Married	675	88,358	* 13	* 1,916	232	141,735
Widow or widower	2,630	704,829	152	22,373	628	361,776
Single	754	253,771	* 33	* 6,619	153	99,693
Other [2]	188	38,691	0	0	53	36,541
Female decedents	**2,584**	**707,877**	**125**	**14,066**	**567**	**336,354**
Married	109	9,095	d	d	32	20,362
Widow	1,955	548,136	d	d	390	284,148
Single	383	118,038	d	d	110	29,254
Other [2]	138	32,607	0	0	36	2,591
Male decedents	**1,663**	**377,771**	**73**	**16,843**	**499**	**303,390**
Married	566	79,263	d	d	200	121,372
Widower	675	156,692	d	d	239	77,628
Single	371	135,732	d	d	43	70,439
Other [2]	51	6,083	0	0	* 17	* 33,951

* 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 2004 Decedents

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Table 5a. Estate Tax Returns Filed in 2004 [1], by State of Residence

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

State of residence	Gross estate, tax purposes [2]		Total allowable deductions		State death tax credit		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**65,039**	**194,450,432**	**64,981**	**87,450,666**	**34,026**	**3,178,664**	**31,329**	**21,611,909**
Alabama	695	1,845,996	695	873,395	277	22,662	299	172,686
Alaska	96	172,233	96	74,338	* 62	* 2,139	* 40	* 12,506
Arizona	1,262	3,326,163	1,262	1,416,077	684	51,274	619	351,649
Arkansas	276	1,383,116	276	818,351	168	20,373	168	135,284
California	11,808	33,321,579	11,799	13,929,658	6,181	530,570	5,787	3,672,336
Colorado	648	2,161,032	648	1,175,612	278	29,230	271	179,045
Connecticut	1,311	4,195,953	1,311	1,745,254	700	84,393	670	585,356
Delaware	339	732,406	339	197,164	189	12,445	174	88,129
District of Columbia	245	834,799	245	332,863	131	17,478	131	123,151
Florida	5,670	18,186,817	5,670	7,551,317	3,139	354,802	3,006	2,477,167
Georgia	1,336	4,530,465	1,336	2,307,844	659	65,977	615	475,994
Hawaii	293	773,108	293	426,448	54	6,666	58	45,178
Idaho	207	459,342	207	182,049	115	6,003	93	39,943
Illinois	2,830	8,313,337	2,830	3,568,443	1,522	123,445	1,438	955,557
Indiana	871	2,478,448	853	1,086,847	463	38,842	414	289,765
Iowa	779	1,572,956	779	584,749	284	16,271	263	133,569
Kansas	580	1,407,434	580	638,534	206	17,945	189	121,877
Kentucky	404	1,358,457	404	502,074	216	27,445	231	215,513
Louisiana	401	1,099,165	401	492,647	202	20,855	91	126,746
Maine	240	635,791	240	256,016	128	10,145	124	80,061
Maryland	1,323	4,209,487	1,323	1,774,883	743	85,920	662	556,324
Massachusetts	2,249	6,382,749	2,249	3,069,372	1,122	88,800	1,050	605,415
Michigan	1,751	4,710,643	1,749	1,891,740	928	78,272	844	530,949
Minnesota	1,181	2,670,566	1,181	1,236,578	617	31,243	518	199,007
Mississippi	265	796,729	265	295,893	118	15,858	119	122,890
Missouri	1,061	3,110,697	1,061	1,266,538	583	52,653	511	383,935
Montana	264	512,584	264	204,821	81	4,755	81	36,292
Nebraska	420	1,165,239	420	522,331	238	17,416	200	119,900
Nevada	455	2,594,308	455	1,613,788	199	38,227	242	225,968
New Hampshire	280	982,669	280	292,706	169	28,003	168	181,475
New Jersey	2,413	6,447,645	2,413	2,966,781	1,342	92,393	1,121	600,531
New Mexico	220	689,873	218	361,848	121	7,997	100	57,593
New York	5,120	20,178,184	5,117	10,571,900	2,727	374,147	2,591	2,255,586
North Carolina	1,648	4,040,274	1,648	1,512,799	895	68,895	869	473,459
North Dakota	88	210,110	88	101,319	* 53	* 1,796	* 31	* 11,446
Ohio	2,074	6,002,983	2,074	2,815,809	1,177	90,098	992	638,330
Oklahoma	602	2,102,060	602	806,007	326	54,608	262	316,194
Oregon	779	1,795,186	758	611,915	479	31,873	430	216,739
Pennsylvania	2,781	8,733,552	2,781	4,419,434	1,623	131,433	1,270	822,526
Rhode Island	165	590,612	165	223,142	118	13,366	107	93,294
South Carolina	727	1,941,444	727	823,917	307	29,858	294	216,637
South Dakota	211	437,855	211	156,704	60	8,253	60	49,381
Tennessee	986	2,528,473	986	1,087,776	403	44,333	357	284,746
Texas	3,035	9,376,445	3,033	4,627,967	1,503	130,206	1,455	915,020
Utah	221	668,657	221	354,712	94	8,861	94	60,370
Vermont	117	282,475	117	126,164	* 18	* 4,797	* 10	* 27,064
Virginia	1,571	4,632,504	1,571	1,791,470	858	87,543	767	594,217
Washington	1,188	3,867,294	1,188	2,072,374	593	51,619	514	354,842
West Virginia	216	579,857	216	269,254	103	6,019	103	45,463
Wisconsin	1,011	2,513,193	1,011	1,054,019	690	35,054	623	239,887
Wyoming	126	315,481	126	174,035	* 62	* 2,779	* 62	* 15,937
Other areas [3]	201	592,006	201	192,989	* 16	* 2,628	* 141	* 78,982

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

[1] The majority of estates file Federal estate tax returns in the year after a decedent's death. So, in 2004, most returns were filed for deaths that occurred in 2003, for which the filing threshold was $1.0 million. Because of filing extensions, however, some returns were filed for deaths that occurred prior to 2002, for which the filing thresholds were lower. For deaths that occurred in 2004, the filing threshold was $1.5 million.

[2] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[3] 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 because of rounding.

Table 5b. Estate Tax Returns Filed in 2005 [1], by State of Residence

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

State of residence	Gross estate, tax purposes [2]		Total allowable deductions		State death tax credit [3]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**45,070**	**184,696,403**	**45,020**	**84,963,478**	**20,156**	**1,861,784**	**20,250**	**21,671,503**
Alabama	409	1,550,182	409	749,705	191	11,909	198	169,405
Alaska	54	141,119	54	91,008	* 4	* 263	* 4	* 3,701
Arizona	615	2,174,613	615	822,011	267	24,371	261	289,201
Arkansas	310	1,028,468	310	370,309	122	11,403	95	127,415
California	9,016	35,645,136	8,992	15,815,333	3,911	361,382	4,044	4,018,694
Colorado	601	1,821,250	601	890,303	228	11,664	240	132,160
Connecticut	848	3,666,847	848	1,514,285	326	41,581	352	545,981
Delaware	176	547,881	176	180,884	116	4,878	121	61,000
District of Columbia	186	681,793	186	336,896	89	5,662	85	71,997
Florida	4,053	20,139,320	4,052	9,641,158	1,729	232,993	1,801	2,597,208
Georgia	961	3,872,379	961	2,008,204	343	34,384	352	402,037
Hawaii	210	719,214	210	307,967	98	8,049	118	89,266
Idaho	78	456,966	78	254,234	48	3,622	34	47,732
Illinois	2,176	8,106,912	2,176	3,533,882	1,033	72,252	1,122	920,509
Indiana	631	2,622,577	631	1,258,854	295	24,259	294	288,907
Iowa	532	1,549,025	532	643,290	180	10,415	174	155,263
Kansas	414	1,279,138	414	508,619	185	9,477	207	114,773
Kentucky	441	1,255,583	441	439,543	174	11,700	186	143,531
Louisiana	314	1,277,408	314	597,216	174	12,052	141	148,771
Maine	216	722,600	216	320,344	83	6,601	88	91,952
Maryland	1,113	3,891,537	1,113	1,603,610	574	38,977	548	454,826
Massachusetts	1,461	4,978,371	1,461	1,949,879	704	58,335	706	619,647
Michigan	1,050	8,517,068	1,050	4,654,584	400	104,360	401	1,184,771
Minnesota	584	3,289,925	584	1,543,827	210	42,896	203	507,095
Mississippi	195	868,631	195	482,361	79	6,045	89	76,882
Missouri	717	2,761,650	717	1,085,032	326	29,540	336	397,500
Montana	153	337,832	153	130,143	* 61	* 1,382	61	10,269
Nebraska	218	3,712,444	218	2,918,888	147	19,339	153	232,996
Nevada	348	1,449,490	348	615,437	175	15,152	191	204,605
New Hampshire	225	680,806	225	214,228	114	7,803	114	82,980
New Jersey	1,618	5,648,831	1,618	2,538,462	798	50,233	780	576,791
New Mexico	241	586,562	241	187,341	114	4,665	128	59,298
New York	3,580	16,691,033	3,579	7,504,101	1,850	216,129	1,720	2,318,155
North Carolina	925	3,440,706	925	1,545,196	393	26,385	355	362,118
North Dakota	85	294,367	85	161,747	* 26	* 1,454	* 35	* 17,985
Ohio	1,326	4,942,103	1,326	2,388,074	553	35,356	497	443,430
Oklahoma	372	1,211,233	372	467,059	162	12,241	173	157,427
Oregon	383	1,300,879	383	619,193	181	10,179	192	130,298
Pennsylvania	1,568	5,847,003	1,563	2,753,735	839	54,297	716	626,441
Rhode Island	199	751,819	199	429,596	83	3,974	77	50,477
South Carolina	446	1,667,647	446	892,513	159	8,005	165	130,979
South Dakota	120	562,923	120	403,893	* 19	* 755	* 31	* 13,530
Tennessee	563	1,927,497	563	837,589	227	17,597	209	220,761
Texas	1,966	8,546,127	1,962	3,901,681	986	92,919	1,012	1,078,028
Utah	130	547,170	130	198,627	50	5,532	53	84,946
Vermont	120	545,373	120	273,506	32	6,439	33	63,666
Virginia	1,192	3,711,598	1,192	1,423,249	532	32,410	547	406,797
Washington	901	2,948,399	886	1,186,449	359	34,858	336	362,903
West Virginia	152	467,985	152	189,555	66	3,790	70	51,485
Wisconsin	689	2,601,505	689	1,355,392	296	19,124	284	237,245
Wyoming	75	230,694	75	80,020	30	1,812	32	28,062
Other areas [4]	114	478,783	114	144,463	* 15	* 881	87	59,610

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

[1] The majority of estates file Federal estate tax returns in the year after a decedent's death. So, in 2005, most returns were filed for deaths that occurred in 2004, for which the filing threshold was $1.5 million. Because of filing extensions, however, some returns were filed in 2005 for deaths that occurred prior to 2004, for which the filing thresholds were lower in 2005, the estate tax filing threshold was also $1.5 million.

[2] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[3] For deaths that occurred in 2005, as well as in later years, a state death tax deduction replaces the state death tax credit. For filing year 2005, there were 696 estates that used the state death tax deduction, which totaled $121.0 million.

[4] 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 because of rounding.

Table 5c. Estate Tax Returns Filed in 2006 [1], by Selected State of Residence

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

State of residence	Gross estate, tax purposes [2]		Total allowable deductions		State death tax deduction [3]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**49,050**	**211,460,077**	**49,019**	**95,504,013**	**12,254**	**2,770,955**	**22,798**	**24,652,654**
Alabama	491	1,982,641	491	785,285	d	d	219	289,956
Arizona	713	2,770,916	704	1,061,690	23	2,623	371	379,059
Arkansas	277	1,356,285	277	497,634	* 14	* 40	142	232,881
California	9,346	36,198,175	9,340	14,829,933	107	6,173	4,492	4,167,952
Colorado	541	2,991,316	541	1,755,489	d	d	210	263,027
Connecticut	1,021	4,851,388	1,021	2,225,951	218	153,480	399	573,409
Delaware	145	696,796	145	251,261	* 14	* 255	83	126,998
District of Columbia	149	838,787	149	513,711	53	21,453	44	76,237
Florida	4,957	23,359,883	4,957	10,227,566	319	21,761	2,482	3,323,539
Georgia	1,071	4,288,178	1,071	2,133,889	* 32	* 1,666	429	394,095
Hawaii	247	894,328	247	363,401	d	d	131	103,545
Idaho	106	352,286	106	170,046	0	0	48	24,855
Illinois	2,225	9,264,061	2,225	3,994,414	988	245,984	1,120	975,185
Indiana	682	2,333,191	682	991,720	395	57,655	270	232,815
Iowa	514	1,591,945	514	605,343	125	18,408	237	156,979
Kansas	492	1,576,266	492	649,998	242	46,451	191	146,476
Kentucky	387	1,239,230	387	534,381	63	4,163	160	126,911
Louisiana	485	2,299,190	485	1,280,512	d	d	198	196,615
Maine	240	1,089,465	240	372,151	145	64,642	116	181,621
Maryland	1,210	4,539,161	1,203	2,044,205	635	125,899	542	449,966
Massachusetts	1,396	5,245,552	1,396	2,326,702	663	154,077	606	531,110
Michigan	1,163	5,292,589	1,163	2,239,858	* 5	* 1,317	551	734,383
Minnesota	636	2,416,803	636	1,233,129	343	60,539	230	178,467
Mississippi	179	827,150	179	312,342	d	d	106	136,845
Missouri	752	3,068,382	752	1,341,365	* 11	* 418	371	372,264
Montana	157	458,079	157	120,848	0	0	92	56,942
Nebraska	198	875,463	198	385,938	119	25,837	62	105,342
Nevada	314	1,431,567	314	622,955	d	d	144	195,791
New Hampshire	224	913,057	224	320,941	* 11	* 256	131	146,481
New Jersey	1,788	6,957,137	1,788	3,363,940	1,006	244,609	739	642,651
New Mexico	153	538,121	153	212,111	* 20	* 1,373	75	66,526
New York	3,608	21,593,377	3,608	12,415,338	2,096	600,509	1,750	2,088,085
North Carolina	1,089	4,261,633	1,082	1,878,271	444	125,117	523	422,148
Ohio	1,644	5,692,404	1,644	2,214,955	1,069	166,143	790	587,469
Oklahoma	400	1,432,495	400	518,891	181	40,755	196	188,882
Oregon	612	2,078,679	612	715,972	324	78,426	290	240,957
Pennsylvania	1,729	7,286,204	1,729	3,437,947	1,080	177,243	732	749,923
Rhode Island	242	820,923	242	414,019	125	25,975	111	75,974
South Carolina	613	1,943,820	612	764,132	* 13	* 126	272	210,037
South Dakota	86	415,713	86	185,104	0	0	46	61,891
Tennessee	557	2,311,109	557	1,162,253	198	46,104	204	210,351
Texas	2,316	9,585,224	2,316	3,999,757	19	2,376	1,082	1,261,715
Utah	181	902,046	181	453,065	d	d	66	110,204
Vermont	69	381,926	69	125,106	39	7,563	47	77,178
Virginia	1,454	5,359,527	1,454	2,269,907	532	138,567	657	558,458
Washington	944	3,680,490	944	1,768,156	162	35,650	472	302,540
West Virginia	252	781,851	252	208,558	d	d	163	106,363
Wisconsin	635	2,263,709	635	1,012,011	375	62,800	232	233,166

* 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] The majority of estates file Federal estate tax returns in the year after a decedent's death. So, in 2006, most returns were filed for deaths that occurred in 2005, for which the filing threshold was $1.5 million. Because of filing extensions, however, some returns were filed in 2006 for deaths that occurred prior to 2005. In 2006, the estate tax filing threshold increased to $2.0 million.

[2] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[3] For deaths that occurred prior to 2005, a state death tax credit was available instead of a state death tax deduction. For filing year 2006, there were 3,274 estates that used the state death tax credit, which totaled $261.6 million.

NOTE: Not all states are shown.

Table 6. Estate Tax Returns Filed for 2004 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, tax purposes [1]		Total allowable deductions		State death tax credit		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**42,239**	**185,921,379**	**42,212**	**83,991,160**	**20,430**	**1,741,606**	**19,294**	**22,219,722**
Alabama	409	1,582,888	409	674,954	186	13,663	186	192,473
Alaska	31	99,483	31	66,276	* 4	* 266	* 4	* 3,739
Arizona	621	2,408,320	621	950,561	317	23,232	302	311,565
Arkansas	265	974,431	265	372,582	124	10,310	108	117,256
California	8,464	34,208,317	8,462	13,825,131	3,926	323,550	3,782	4,131,248
Colorado	529	1,630,180	529	665,604	248	11,505	232	143,801
Connecticut	783	3,884,353	783	1,651,324	366	47,049	341	598,826
Delaware	223	721,092	223	216,749	151	7,330	136	87,531
District of Columbia	177	838,357	177	426,339	103	6,367	95	83,900
Florida	4,090	20,245,897	4,089	9,417,586	1,914	199,719	1,871	2,635,096
Georgia	900	4,077,616	900	2,141,718	341	30,011	322	405,561
Hawaii	164	677,400	164	336,956	65	4,638	64	61,901
Idaho	109	523,850	109	265,255	55	4,060	40	50,694
Illinois	1,957	8,149,220	1,957	3,601,880	1,007	72,207	999	946,912
Indiana	650	2,831,953	650	1,341,075	330	25,417	311	317,585
Iowa	474	1,425,778	474	544,611	218	12,129	184	158,665
Kansas	460	1,363,923	460	551,698	193	8,861	178	103,960
Kentucky	329	1,130,537	329	393,887	143	11,915	142	146,137
Louisiana	347	2,018,730	347	1,247,191	154	10,148	151	147,549
Maine	168	659,868	168	264,836	78	6,447	75	91,739
Maryland	1,065	4,307,335	1,065	1,892,827	630	39,709	550	482,638
Massachusetts	1,351	5,074,541	1,351	2,098,838	700	47,752	687	604,858
Michigan	951	8,439,720	951	4,510,416	395	105,131	380	1,217,440
Minnesota	575	2,875,632	575	1,143,000	228	42,685	203	489,367
Mississippi	188	803,735	188	298,585	97	9,527	97	126,962
Missouri	809	3,273,612	809	1,330,399	379	32,124	379	431,486
Montana	142	387,347	142	141,102	59	2,249	59	20,450
Nebraska	292	3,864,505	292	2,991,944	153	19,519	153	238,470
Nevada	300	1,523,564	300	695,661	170	15,577	164	211,414
New Hampshire	207	682,735	207	195,856	119	8,686	102	94,771
New Jersey	1,528	5,845,773	1,528	2,689,243	761	46,560	719	583,693
New Mexico	200	581,845	198	188,478	96	4,965	96	68,503
New York	3,156	17,657,621	3,156	8,449,386	1,689	200,636	1,539	2,425,496
North Carolina	970	3,709,205	970	1,562,253	472	30,115	430	409,190
North Dakota	45	233,142	45	154,094	* 18	* 836	* 18	* 12,693
Ohio	1,360	5,276,026	1,360	2,535,188	642	36,158	552	457,293
Oklahoma	320	1,146,682	320	401,001	203	11,671	173	147,687
Oregon	306	1,271,623	306	623,822	176	8,816	156	117,853
Pennsylvania	1,497	6,044,429	1,492	2,980,540	806	49,068	641	618,191
Rhode Island	197	675,120	197	305,409	88	5,154	69	69,145
South Carolina	285	1,429,461	285	787,710	132	8,742	131	126,410
South Dakota	113	559,505	113	420,591	* 21	* 682	* 21	* 8,229
Tennessee	519	1,907,851	519	816,146	243	15,305	228	206,705
Texas	1,708	7,601,993	1,708	3,199,133	851	77,989	833	1,021,141
Utah	136	582,465	136	247,942	43	5,167	43	68,946
Vermont	94	606,845	94	284,921	33	6,598	33	87,589
Virginia	1,149	4,106,031	1,149	1,615,872	497	35,343	507	470,479
Washington	720	2,527,374	706	1,074,614	326	20,176	294	275,636
West Virginia	171	485,637	171	135,665	106	4,694	106	53,936
Wisconsin	592	2,332,999	592	1,082,815	327	19,435	309	248,192
Wyoming	62	220,794	62	85,012	41	1,643	41	23,807
Other areas [2]	81	434,037	79	96,485	* 8	* 72	58	64,917

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

[1] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).

[2] 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 because of rounding.

Table 7. Estate Tax Returns Filed for 2004 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, size of gross estate	Total				Age of decedent: Under 50 years	
	Gross estate, tax purposes [1]		Net estate tax		Gross estate, tax purposes [1]	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All decedents	**23,746**	**110,300,153**	**8,127**	**10,028,365**	**677**	**2,616,037**
Under $2.0 million	7,730	13,359,610	2,004	182,886	175	304,420
$2.0 million or more	16,016	96,940,542	6,123	9,845,479	502	2,311,617
Married decedents	**14,903**	**72,040,080**	**1,362**	**2,154,199**	**449**	**1,775,814**
Under $2.0 million	4,261	7,400,611	95	7,215	108	187,637
$2.0 million or more	10,641	64,639,468	1,267	2,146,984	341	1,588,177
Widowed decedents	**5,631**	**26,213,004**	**4,291**	**5,802,909**	*** 8**	*** 19,939**
Under $2.0 million	2,394	4,094,612	1,273	125,710	d	d
$2.0 million or more	3,237	22,118,391	3,018	5,677,199	d	d
Single decedents	**1,851**	**6,415,869**	**1,355**	**941,017**	**154**	**614,797**
Under $2.0 million	713	1,238,076	435	35,135	45	78,177
$2.0 million or more	1,137	5,177,793	920	905,883	109	536,620
Other [2]	**1,362**	**5,631,200**	**1,119**	**1,130,240**	**65**	**205,487**
Under $2.0 million	362	626,310	201	14,827	d	d
$2.0 million or more	1,000	5,004,890	918	1,115,413	d	d

Footnotes at end of table.

Table 7. Estate Tax Returns Filed for 2004 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, size of gross estate	Age of decedent—continued					
	Under 50 years—continued		50 under 60 years			
	Net estate tax		Gross estate, tax purposes [1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
All decedents	**175**	**163,307**	**1,619**	**6,723,736**	**321**	**249,541**
Under $2.0 million	24	2,089	467	814,067	60	3,720
$2.0 million or more	151	161,218	1,151	5,909,669	261	245,820
Married decedents	**20**	**13,304**	**1,238**	**5,521,702**	**68**	**69,388**
Under $2.0 million	d	d	318	556,481	* 5	* 332
$2.0 million or more	d	d	919	4,965,221	64	69,056
Widowed decedents	*** 5**	*** 1,700**	**43**	**116,751**	**29**	**15,700**
Under $2.0 million	d	d	23	39,594	* 11	* 475
$2.0 million or more	d	d	20	77,157	18	15,225
Single decedents	**111**	**124,931**	**173**	**492,166**	**114**	**67,055**
Under $2.0 million	20	1,588	75	129,255	32	2,100
$2.0 million or more	91	123,344	97	362,911	81	64,955
Other [2]	**39**	**23,372**	**165**	**593,117**	**110**	**97,398**
Under $2.0 million	d	d	50	88,737	* 12	* 813
$2.0 million or more	d	d	115	504,380	98	96,584

Footnotes at end of table.

Table 7. Estate Tax Returns Filed for 2004 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, size of gross estate	Age of decedent—continued					
	60 under 70 years				70 under 80 years	
	Gross estate, tax purposes [1]		Net estate tax		Gross estate, tax purposes [1]	
	Number	Amount	Number	Amount	Number	Amount
	(13)	(14)	(15)	(16)	(17)	(18)
All decedents	**3,500**	**16,105,582**	**723**	**668,921**	**6,225**	**27,904,612**
Under $2.0 million	988	1,708,589	142	12,642	1,813	3,151,252
$2.0 million or more	2,512	14,396,993	582	656,280	4,412	24,753,360
Married decedents	**2,735**	**13,315,160**	**147**	**180,518**	**4,567**	**21,812,568**
Under $2.0 million	731	1,266,559	d	d	1,205	2,097,735
$2.0 million or more	2,004	12,048,601	d	d	3,362	19,714,833
Widowed decedents	**149**	**467,983**	**100**	**75,096**	**853**	**2,998,050**
Under $2.0 million	53	87,703	d	d	341	584,479
$2.0 million or more	96	380,280	d	d	511	2,413,571
Single decedents	**299**	**901,624**	**225**	**120,200**	**420**	**1,371,621**
Under $2.0 million	106	188,910	75	8,552	192	338,027
$2.0 million or more	192	712,714	149	111,648	228	1,033,594
Other [2]	**317**	**1,420,814**	**252**	**293,107**	**385**	**1,722,374**
Under $2.0 million	98	165,417	52	3,123	* 75	* 131,011
$2.0 million or more	219	1,255,397	200	289,985	310	1,591,362

Footnotes at end of table.

Table 7. Estate Tax Returns Filed for 2004 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, size of gross estate	Age of decedent—continued					
	70 under 80 years—continued		80 years and over			
	Net estate tax		Gross estate, tax purposes [1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount
	(19)	(20)	(21)	(22)	(23)	(24)
All decedents	**1,676**	**1,793,920**	**11,726**	**56,950,186**	**5,232**	**7,152,677**
Under $2.0 million	312	23,164	4,287	7,381,283	1,467	141,271
$2.0 million or more	1,364	1,770,756	7,439	49,568,903	3,765	7,011,406
Married decedents	**406**	**588,305**	**5,914**	**29,614,836**	**721**	**1,302,684**
Under $2.0 million	* 17	* 848	1,900	3,292,200	* 71	* 5,838
$2.0 million or more	390	587,457	4,015	26,322,636	650	1,296,847
Widowed decedents	**630**	**642,414**	**4,578**	**22,610,281**	**3,527**	**5,067,998**
Under $2.0 million	134	9,798	1,974	3,379,695	1,116	114,566
$2.0 million or more	496	632,617	2,604	19,230,586	2,411	4,953,432
Single decedents	**303**	**192,089**	**805**	**3,035,661**	**603**	**436,742**
Under $2.0 million	* 117	* 10,086	294	503,707	191	12,808
$2.0 million or more	186	182,003	511	2,531,954	412	423,934
Other [2]	**336**	**371,111**	**430**	**1,689,408**	**381**	**345,252**
Under $2.0 million	* 44	* 2,432	* 119	* 205,680	* 89	* 8,059
$2.0 million or more	292	368,679	311	1,483,728	292	337,193

* 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] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).
[2] "Other" category includes divorced, legally separated, or marital status unknown.
NOTE: Detail may not add to total due to rounding.

Table 8. Estate Tax Returns Filed for 2004 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, size of gross estate	Total				Age of decedent: Under 50 years	
	Gross estate, tax purposes [1]		Net estate tax		Gross estate, tax purposes [1]	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All decedents	**18,493**	**75,621,227**	**11,167**	**12,191,357**	**255**	**851,868**
Under $2.0 million	7,088	12,127,512	3,336	332,597	76	130,087
$2.0 million or more	11,405	63,493,715	7,831	11,858,760	179	721,781
Married decedents	**4,678**	**20,977,505**	**490**	**425,132**	**160**	**538,808**
Under $2.0 million	1,725	2,980,740	117	6,207	44	75,777
$2.0 million or more	2,953	17,996,766	372	418,924	116	463,032
Widowed decedents	**11,361**	**46,686,596**	**8,995**	**10,524,653**	*** 8**	*** 32,553**
Under $2.0 million	4,307	7,356,976	2,697	287,049	d	d
$2.0 million or more	7,055	39,329,620	6,297	10,237,604	d	d
Single decedents	**1,154**	**3,547,902**	**752**	**443,235**	**59**	**167,480**
Under $2.0 million	476	809,754	231	15,593	22	36,910
$2.0 million or more	679	2,738,148	522	427,642	38	130,570
Other [2]	**1,300**	**4,409,223**	**930**	**798,337**	**28**	**113,027**
Under $2.0 million	581	980,042	291	23,748	d	d
$2.0 million or more	719	3,429,181	639	774,589	d	d

Footnotes at end of table.

Table 8. Estate Tax Returns Filed for 2004 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, size of gross estate	Age of decedent—continued					
	Under 50 years—continued		50 under 60 years			
	Net estate tax		Gross estate, tax purposes [1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
All decedents	**74**	**52,994**	**695**	**2,411,888**	**215**	**168,500**
Under $2.0 million	* 9	* 663	249	434,274	40	2,876
$2.0 million or more	65	52,331	446	1,977,614	175	165,624
Married decedents	**10**	**11,026**	**416**	**1,466,308**	**29**	**12,160**
Under $2.0 million	d	d	148	261,158	d	d
$2.0 million or more	d	d	267	1,205,150	d	d
Widowed decedents	*** 6**	*** 3,056**	**74**	**227,374**	**60**	**37,544**
Under $2.0 million	d	d	23	40,750	d	d
$2.0 million or more	d	d	51	186,623	d	d
Single decedents	**36**	**17,682**	**76**	**203,547**	**48**	**21,939**
Under $2.0 million	* 4	* 403	34	58,136	* 14	* 705
$2.0 million or more	32	17,279	42	145,411	34	21,234
Other [2]	**22**	**21,230**	**129**	**514,659**	**79**	**96,857**
Under $2.0 million	d	d	43	74,229	d	d
$2.0 million or more	d	d	86	440,430	d	d

Footnotes at end of table.

Table 8. Estate Tax Returns Filed for 2004 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, size of gross estate	Age of decedent—continued					
	60 under 70 years				70 under 80 years	
	Gross estate, tax purposes [1]		Net estate tax		Gross estate, tax purposes [1]	
	Number	Amount	Number	Amount	Number	Amount
	(13)	(14)	(15)	(16)	(17)	(18)
All decedents	**1,588**	**5,523,897**	**530**	**462,698**	**3,505**	**15,437,119**
Under $2.0 million	603	1,041,512	122	7,589	1,356	2,318,437
$2.0 million or more	984	4,482,386	408	455,109	2,149	13,118,682
Married decedents	**985**	**3,389,886**	**105**	**35,146**	**1,476**	**8,000,715**
Under $2.0 million	349	613,891	* 27	* 2,106	540	926,663
$2.0 million or more	636	2,775,994	78	33,040	936	7,074,052
Widowed decedents	**273**	**1,107,115**	**177**	**254,194**	**1,612**	**5,884,746**
Under $2.0 million	118	194,440	30	1,421	642	1,112,613
$2.0 million or more	155	912,675	147	252,773	970	4,772,133
Single decedents	**79**	**247,134**	**60**	**37,143**	**130**	**542,698**
Under $2.0 million	22	37,230	* 9	* 580	* 31	* 47,731
$2.0 million or more	57	209,905	51	36,564	100	494,967
Other [2]	**251**	**779,762**	**188**	**136,214**	**287**	**1,008,960**
Under $2.0 million	114	195,950	55	3,483	144	231,430
$2.0 million or more	136	583,812	133	132,732	143	777,530

Footnotes at end of table.

Table 8. Estate Tax Returns Filed for 2004 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, size of gross estate	Age of decedent—continued					
	70 under 80 years—continued		80 years and over			
	Net estate tax		Gross estate, tax purposes [1]		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount
	(19)	(20)	(21)	(22)	(23)	(24)
All decedents	**1,739**	**1,761,145**	**12,451**	**51,396,455**	**8,608**	**9,746,020**
Under $2.0 million	503	47,928	4,804	8,203,202	2,662	273,541
$2.0 million or more	1,236	1,713,217	7,647	43,193,253	5,946	9,472,479
Married decedents	**177**	**185,914**	**1,641**	**7,581,788**	**168**	**180,886**
Under $2.0 million	* 45	* 2,680	644	1,103,251	* 44	* 1,386
$2.0 million or more	132	183,234	997	6,478,538	125	179,500
Widowed decedents	**1,315**	**1,266,990**	**9,393**	**39,434,808**	**7,436**	**8,962,869**
Under $2.0 million	432	42,736	3,521	6,005,442	2,219	241,347
$2.0 million or more	884	1,224,254	5,873	33,429,366	5,217	8,721,522
Single decedents	**79**	**93,951**	**810**	**2,387,043**	**529**	**272,519**
Under $2.0 million	d	d	367	629,747	202	13,862
$2.0 million or more	d	d	442	1,757,296	327	258,656
Other [2]	**168**	**214,289**	**606**	**1,992,815**	**474**	**329,746**
Under $2.0 million	d	d	272	464,762	197	16,945
$2.0 million or more	d	d	335	1,528,053	277	312,801

* 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] Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of the decedent's date of death or 6 months thereafter (i.e., alternate valuation method).
[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

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.

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.

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.

Federal Estate Tax Returns Filed For 2007 Decedents

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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 of 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 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, 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 8939 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 8939.

[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.

Federal Estate Tax Returns Filed For 2007 Decedents

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 EGTRRA 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

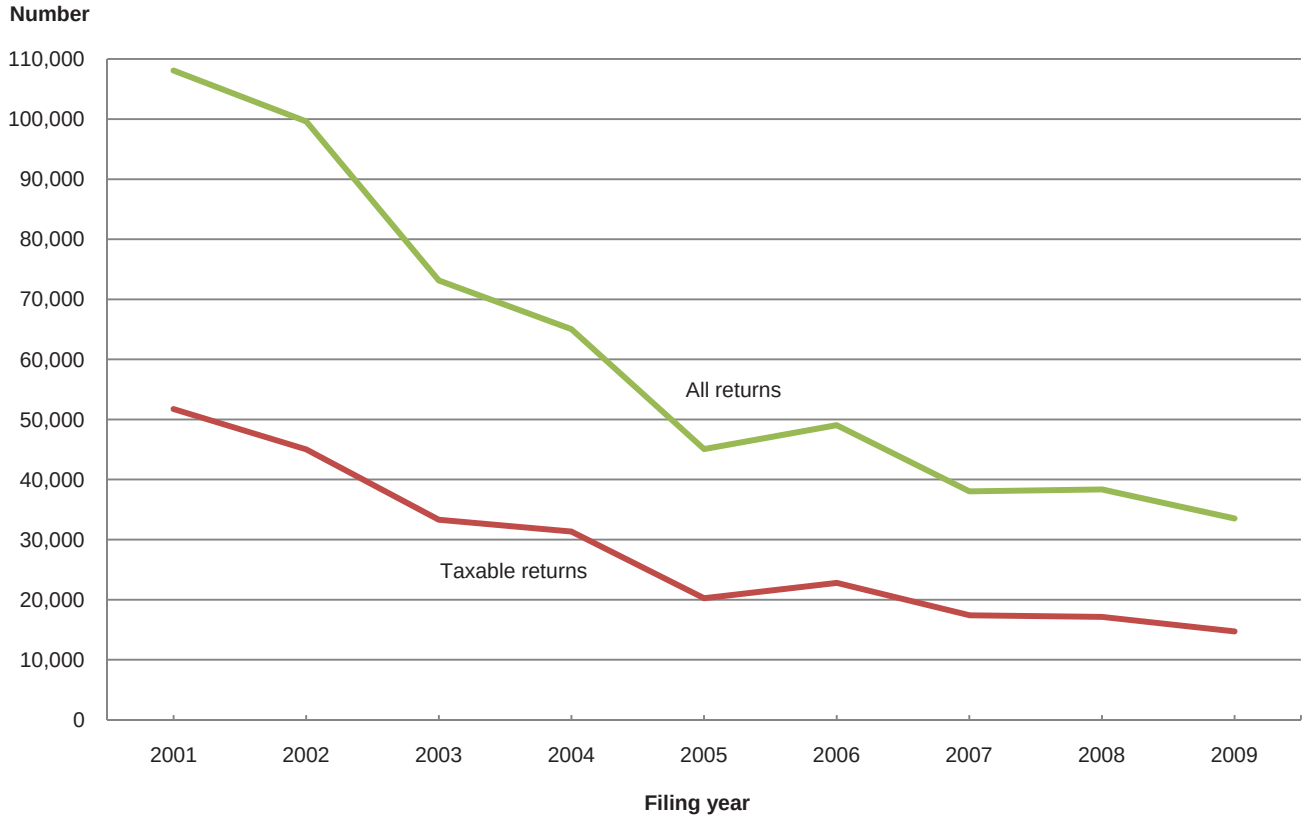
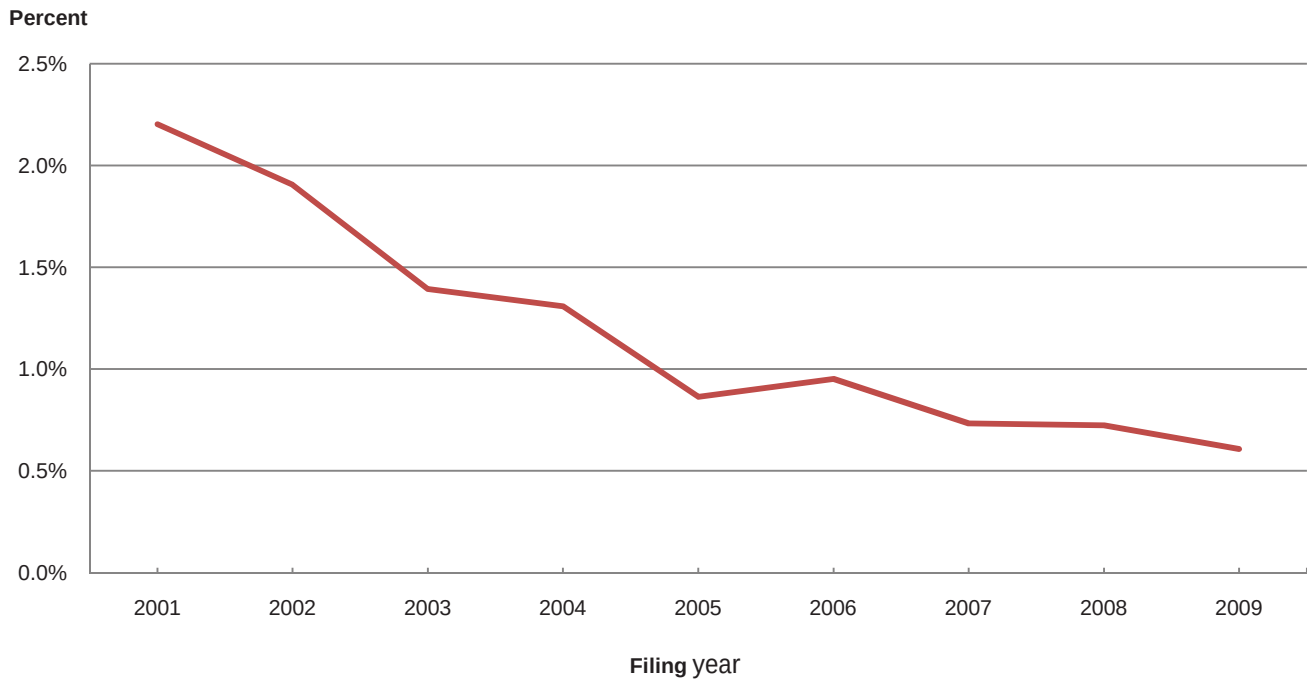


Figure C

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.

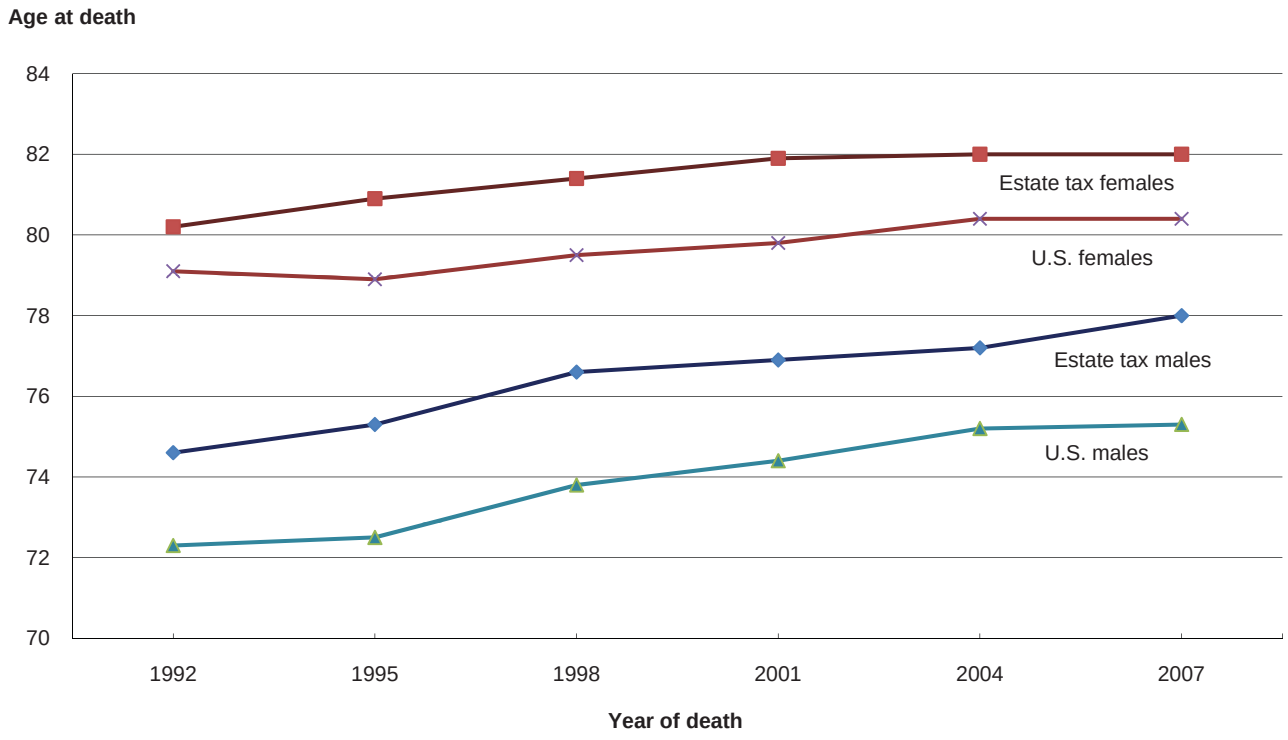
As shown in Figure E, males accounted for a majority, 56.8 percent, of 2007 estate tax decedents. Nearly half, 48.5 percent, of all decedents were married, although the marital status profile of male decedents was markedly different than that of their female counterparts. While 64.2 percent of male decedents 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.

Figure D

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



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

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).

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.

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 million 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-

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.

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

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.

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.

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.

Federal Estate Tax Returns Filed For 2007 Decedents

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.

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.

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.

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.

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: State death tax deduction		Taxable estate		Adjusted taxable gifts		Adjusted taxable estate	
	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.

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.

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.

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.

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.

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.

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: State death tax deduction		Taxable estate		Adjusted taxable gifts		Adjusted taxable estate	
	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**	**28,652,137**
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.

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.

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.

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.

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.

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.

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.

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.

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.