Statistics of Income
https://www.irs.gov/statistics/soi-tax-stats-estate-tax-statistics

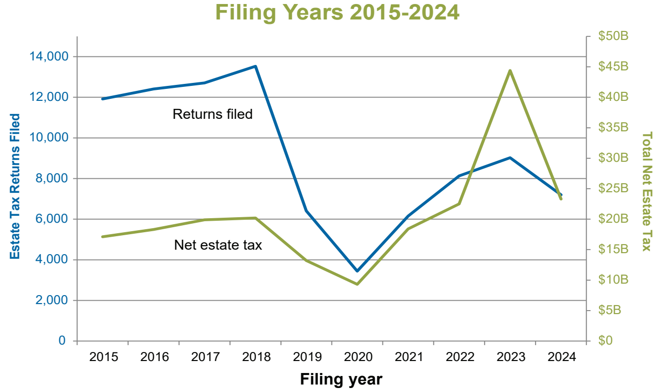
Estate Tax Returns Filed for Wealthy Decedents, Filing Years 2015–2024

The Federal estate tax is a tax on the transfer of property at death. It is applied to estates for which at-death gross assets ("gross estate") plus adjusted taxable gifts exceed the filing threshold. Estate tax returns are generally due 9 months from the date of death and most are filed in the following calendar year. The filing threshold for decedents who passed in 2023 was $12.92 million. Charitable bequests and marital transfers can be taken as deductions when calculating estate tax liability.

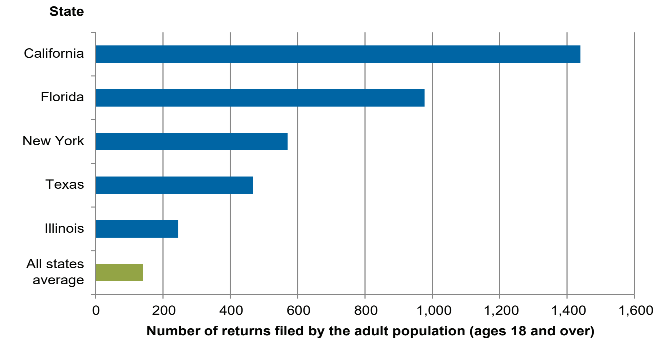
Highlights of the Data

- The number of estate tax returns that were filed decreased 20%, from 9,024 in 2023 to 7,195 in 2024.
- For 2024, the total net estate tax that was reported on all estate tax returns that were filed in the year was just over $23.3 billion, a decrease of more than 47.5% from 2023. This was due to the very large amount of taxes that were paid by estates with gross estates greater than $50 million in 2023.
- The Tax Cut and Jobs Act of 2017 (TCJA) increased the federal estate tax filing threshold from $5 million to $10 million for decedents passing in 2018 or later. The One, Big, Beautiful Bill increases the filing threshold to $15 million, with an adjustment for inflation, after December 31, 2025.
- California had the highest number of estate tax returns filed in 2024, followed by Florida, New York, Texas, and then Illinois.
- The five states with the highest number of estate tax returns that were filed for the adult population (ages 18 and over) per 100,000 living adults were Wyoming, Florida, Connecticut, California, and then the District of Columbia.
- Stocks and real estate account for nearly 57% of all estate tax decedents' asset holdings, as reported on returns that were filed in 2024.
- Estate tax decedents with total assets of $50 million or more held a greater share of their portfolio in stocks (45%) and lesser shares in pensions and 401(k)s (1.8%) than decedents in smaller asset categories.

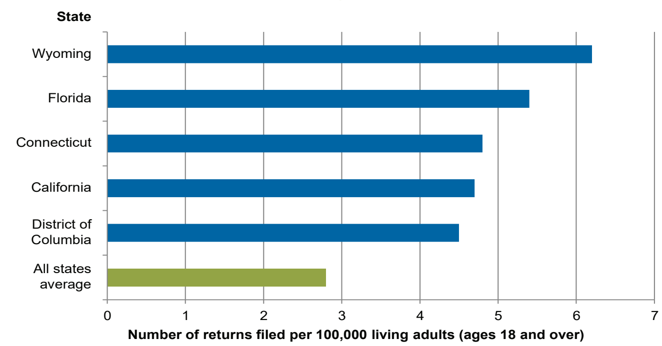
Estate Tax Returns Filed and Total Net Estate Tax, Filing Years 2015-2024



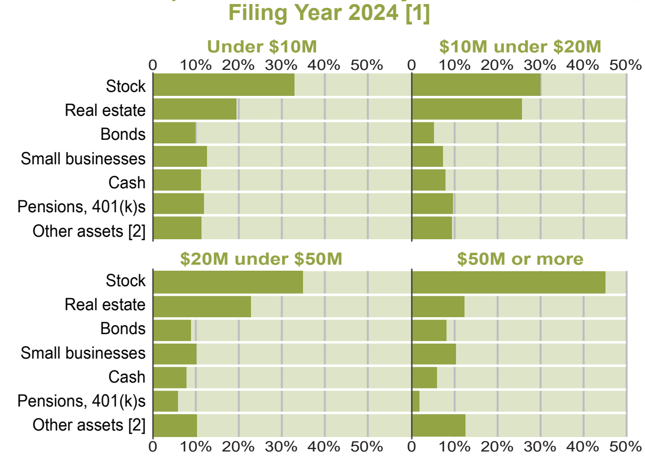
Top 5 States for the Number of U.S. Estate Tax Returns Filed in 2024



Top 5 States for the Number of U.S. Estate Tax Returns Filed per 100,000 Living Adult Population in 2024



Portfolio Composition of Estates, by Size of Total Assets, Filing Year 2024 [1]



[1] Total assets may be lower than the filing threshold due to the debt of the decedent and because it doesn't include gift taxes paid during a decedent's lifetime. Gross estate does include the value of adjusted taxable gifts.
[2]Other assets includes the following asset categories: mortgages and notes, private equity and hedge funds, digital assets, depletables and intangibles, art, net life insurance, and other assets.
NOTE: Estates are required to file the Form 706, United States Estate (and Generation-Skipping Transfer) Tax Return, when total gross estate plus adjusted taxable gifts are greater than the federal estate tax filing threshold. 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. Total assets refers to the total amount of assets owned by an estate at the time of the decedent's death.

Individual
Tax Statistics

Publication 5332 (Rev. 7–2026) Catalog Number 72106H
Department of the Treasury Internal Revenue Service www.irs.gov