Estate Tax Returns Filed for Wealthy Decedents, Filing Years 2008–2017

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, the “gross estate,” exceed the filing threshold. Estate tax returns are due 9 months from the date of death and most are filed in the following calendar year. The filing threshold for decedents passing away in 2016 was $5.45 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 declined just under 67 percent, from 38,354 in 2008 to 12,711 in 2017, primarily due to the increase in the filing threshold, from $2.0 million in 2007 to $5.49 million in 2017.
- In 2017, the total net estate tax reported on all estate tax returns filed for the year was nearly $19.9 billion.
- California had the highest number of estate tax returns filed in 2017, followed by Florida, New York, Texas, and Illinois.
- Looking at the number of estate tax returns filed as a percentage of the adult population (ages 18 and over), the top 5 States were South Dakota, the District of Columbia, California, Florida, and Wyoming.
- Stock and real estate made up over half of all estate tax decedents’ asset holdings in 2017.
- Estate tax decedents with total assets of $20 million or more held a greater share of their portfolio in stocks (over 38.5 percent) and lesser shares in pensions and 401(k)s (2.1 percent) than decedents in other total asset categories.