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

Statistics of Income

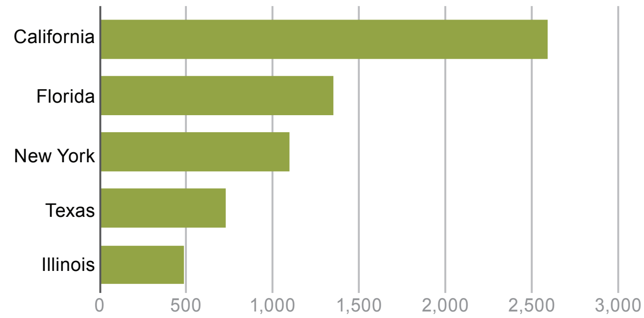
https://www.irs.gov/statistics/soi-tax-stats-estate-tax-statistics

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.

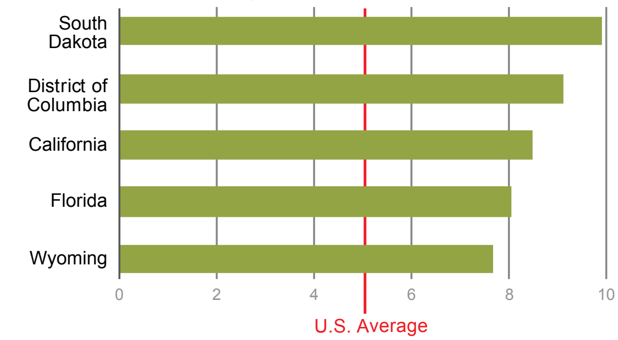
Highlights of the Data

- 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.

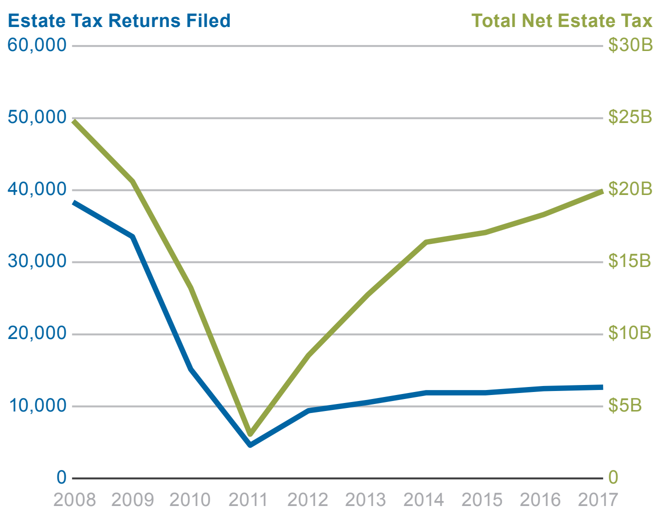
Number of Estate Tax Returns Filed in 2017, Top 5 U.S. States



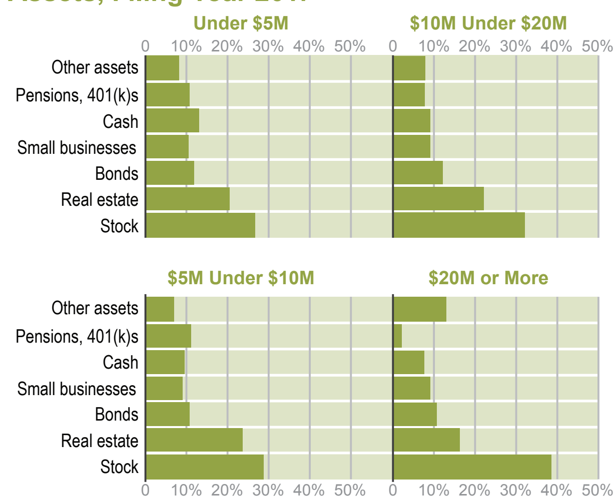
Estate Tax Returns Filed in 2017 Per 100,000 Adult Residents, Top 5 U.S. States



Estate Tax Returns Filed and Total Net Estate Tax, 2008–2017



Portfolio Composition of Estates, by Size of Total Assets, Filing Year 2017



Individual
Tax Statistics

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