



2017 Gifts

The Federal gift tax is a tax on the right to transfer property during life to other persons or organizations. Donors file Form 709, *United States Gift (and Generation-Skipping Transfer) Tax Return*, to report gifts exceeding the annual exclusion. Most of the returns filed during a given year report gifts made during the previous calendar year.

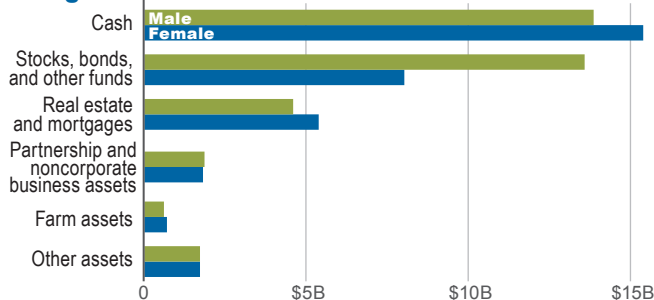
There were few changes to the tax law that affected gifts given in 2017. The annual exclusion amount was unchanged, at \$14,000. The applicable credit and lifetime exemption amounts increased only slightly to \$2,141,800 and \$5,490,000, respectively (these amounts are inflation-indexed and adjusted annually). The top marginal tax rate for gifts remained 40 percent.

The Tax Cuts and Jobs Act was signed into law on December 22, 2017. This law, which went into effect as of January 1, 2018, would double the applicable credit and lifetime exemption amounts for gifts given in 2018 and may have encouraged donors to limit giving in the final days of 2017. Compared to gifts given in 2016, there were 25.4 percent fewer taxable returns filed, and total tax liability decreased by 51.8 percent.

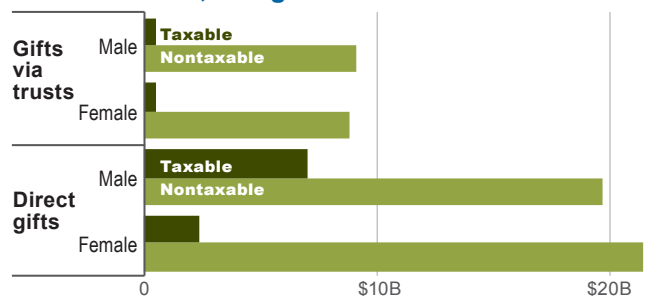
Highlights of the Data

- Donors filed 235,893 Form 709 returns in 2018, amounting to \$69.4 billion in gifts. Of these, 92.4 percent were for gifts given in 2017, another 3.9 percent were for 2016 gifts, and 3.7 percent were for all other prior years.
- Women filed 52.5 percent of the returns, of which 0.5 percent were taxable. Men filed the remaining returns (47.5 percent); 0.4 percent of those were taxable.
- While women filed more returns, men gave more total gifts and more taxable gifts. Women gave slightly more nontaxable gifts.
- Donors gave to 834,198 donees. Of these, 81.0 percent were relatives of the donor, including 49.6 percent who were their children.
- Charities and charitable trusts accounted for 3.6 percent of donees. Donors reported gifts of \$17.8 billion to charities in 2017.
- Donors from California, Florida, and New York made up 30.2 percent of all Forms 709 filed.

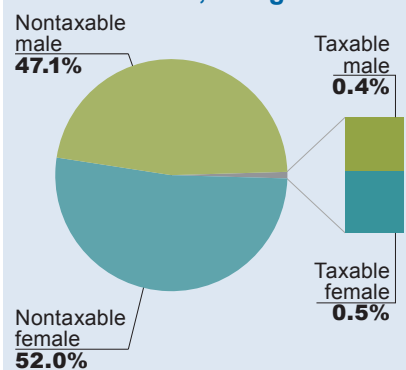
Amount of Gifts Given, by Asset Type and Gender, Filing Year 2018



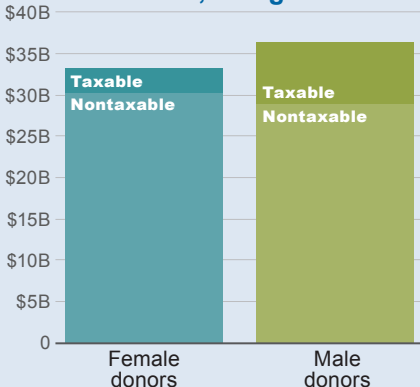
Amount of Gifts Given, by Transfer Method, Gender, and Tax Status, Filing Year 2018



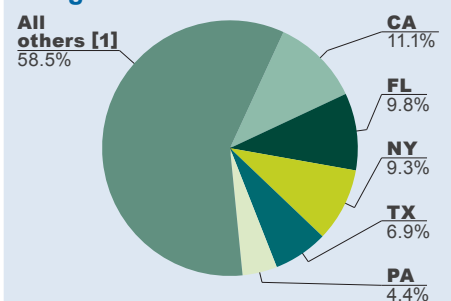
Form 709 Filers, by Gender and Tax Status, Filing Year 2018



Amount of Gifts Given, by Gender and Tax Status, Filing Year 2018



Percent of Returns Filed, by Donor's State of Residence, Filing Year 2018



[1] Includes returns filed by donors from remaining States, D.C., and Puerto Rico, as well as by non-U.S. Citizens



Individual
Tax Statistics

