

STATISTICS OF INCOME . . . 1962

*Fiduciary, Gift,
and Estate*
TAX RETURNS

Filed during
calendar year 1963

U. S. TREASURY DEPARTMENT • INTERNAL REVENUE SERVICE

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*Prepared under the direction of the
Commissioner of Internal Revenue
by the Statistics Division*

U. S. TREASURY DEPARTMENT

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Other branches of the Statistics Division assisted in development of the sample design and the computer systems design, the preparation of processing procedures, and the post-tabulation review of the data. Statistical and computer processing of the data were conducted by the service centers at Ogden, Utah, and Kansas City, Missouri.

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LETTER OF TRANSMITTAL

Treasury Department,
Office of Commissioner of Internal Revenue,
Washington, D. C., November 8, 1965.

Dear Mr. Secretary:

I am transmitting *Statistics of Income—1962, Fiduciary, Gift, and Estate Tax Returns*. This report was prepared in partial fulfillment of section 6108 of the Internal Revenue Code of 1954, which provides for the publication of statistics on the operation of the tax laws. The statistics in this volume were obtained from fiduciary income tax returns, and gift and estate tax returns filed during calendar year 1963.

Benchmark data are presented on the sources of income and loss, deductions, and income tax of estates and nongrantor trusts; types of property, deductions and tax reported on gift and estate tax returns. New information relating to grantor trusts, taxable recurrent donors, and economic estate (gross estate less indebtedness) is included in this report.



Commissioner of Internal Revenue.

Hon. Henry H. Fowler
Secretary of the Treasury.

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INTRODUCTION

This is a report based on the fiduciary, gift, and estate tax returns filed during 1963.

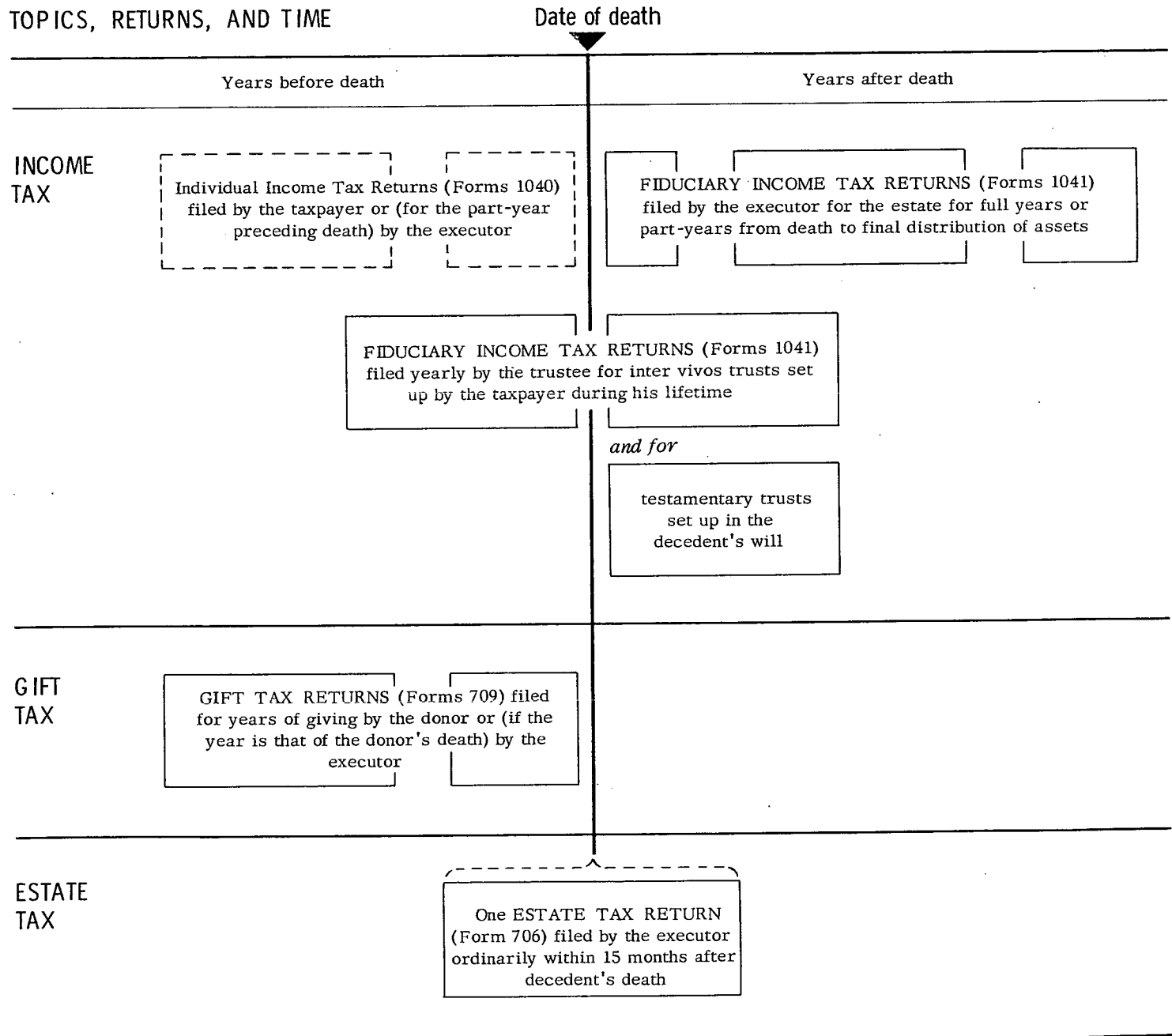
Each fiduciary income tax return was filed for either an estate or a trust. For an estate, in addition to fiduciary returns, an estate tax return may be required. Thus, while the report includes three topics--estates, trusts, and gifts--and is derived from three kinds of returns, there is not a one-to-one correspondence between topics and returns.

One, two, or all three of these kinds of returns may be required for an individual (as a donor) or for his

trusts or estate.

For convenience, the chart which follows focuses on the years around a death. However, fiduciary returns for inter vivos trusts may have been filed for many years before the death of the person who established the trust, and gift tax returns may also have been filed for many years; fiduciary returns may be filed for some years after the death for an estate requiring a long time to be distributed and also for both inter vivos and testamentary trusts.

TOPICS, RETURNS, AND TIME



The text of the report is intended only to clarify the statistics derived from these returns; particularly, the

statements relating to filing requirements should not be construed as interpretations of statutes and regulations.

FIDUCIARY INCOME TAX RETURNS FOR 1962

For Federal tax purposes, fiduciaries report the income of estates and trusts annually. The statistics in this report were derived from a sample of unaudited fiduciary income tax returns, Forms 1041, filed during 1963, drawn to represent all fiduciary returns for the income year 1962.

Changes in the Internal Revenue Code and in the administrative procedures of the Internal Revenue Service did not affect substantially the comparability of these data with those for 1960, the most recent statistics available. The only provisions of the Revenue Act of 1962 applicable to estates and trusts were (1) a new investment credit against tax liability, and (2) a reduction, by the amount of this credit, of the cost or basis of the depreciable property qualifying for this credit used in the computation of the depreciation deduction. The new suggested guideline lives and administrative procedures of the Internal Revenue Service for use in determining depreciation for many types of property, were available in Revenue Procedure 62-21, for returns filed after July 1962.

Fiduciaries reported income of \$5,937,095,000 for 598,160 estates and trusts. Most of this income, \$4,697,833,000, was applicable to the 446,780 trusts. (In this book, except as specified, "trusts" means "nongrantor trust," a trust of which the grantor or another person did not retain substantial ownership.) Dividends and capital gains were the two leading sources of income, as shown in table A.

Table A also shows the sizes of other items of income and of the deductions for the taxable and nontaxable groups and table 2 presents these data by size of total income. For taxable estates and trusts, net gain from sales of capital assets was more than four times as large as that reported for the more numerous nontaxable estates and trusts, while the distribution deduction was less than half as large.

Number of Estates and Trusts

The number of estates and trusts reached a record high for 1962. There were 446,780 trusts and 151,380 estates. The total of 598,160 estates and trusts consisted of 259,934 taxable and 338,226 nontaxable entities. Compared with 1960, the number of taxable estates and trusts increased by 33,552 or 14.8 percent, while the number of nontaxable estates and trusts decreased by 15,052 or 4.3 percent. (See Table B.)

Table A.—SUMMARY STATISTICS BY TAX STATUS

Item	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of estates and nongrantor trusts.....	598,160	259,934	338,226
(Thousand dollars)			
Total income.....	5,937,095	3,296,959	2,640,139
Dividends before exclusion.....	2,466,217	1,145,854	1,320,363
Interest received.....	565,322	242,176	323,145
Partnership, estate, and trust:			
Net profit.....	172,581	113,397	59,184
Net loss.....	15,625	3,583	12,041
Gross rents and royalties.....	803,022	311,143	491,878
Trade or business:			
Gross profit.....	186,203	88,782	97,420
Gross loss.....	10,824	1,007	9,818
Sales of capital assets:			
Net gain.....	1,617,386	1,313,544	303,842
Net loss.....	28,299	8,976	19,322
Other sources.....	181,137	95,638	85,499
Deductions, total.....	4,894,468	2,074,388	2,820,080
Interest paid.....	77,810	34,126	43,683
Taxes.....	200,346	91,628	108,718
Depreciation and depletion.....	139,286	62,527	76,759
Charitable deduction.....	182,403	25,725	156,677
Distribution deduction.....	2,737,414	873,079	1,864,335
Dividend exclusion.....	7,211	6,356	855
Federal estate tax.....	13,990	12,291	1,699
Long-term capital gain deduction.....	680,979	638,902	42,078
Exemption.....	135,622	72,549	63,073
Other deductions.....	719,410	257,203	462,207
Taxable income.....	1,226,099	1,222,574	3,525
Income tax before credits.....	447,618	447,229	389
Tax credits, total.....	17,726	17,243	486
Foreign tax paid.....	1,428	1,241	188
Tax paid at source.....	36	30	(¹)
Dividends received.....	15,200	15,173	28
Partially tax-exempt interest.....	63	63	(¹)
Investment.....	999	736	263
Income tax after credits.....	429,987	429,987	(²)
Tax payments, total.....	9,123	8,349	774
Capital gain tax deemed paid.....	696	547	149
Tax previously paid.....	8,427	7,802	625
Tax due.....	422,414	422,414	(²)
Overpayment.....	1,550	776	774

Table B.—ESTATES AND NONGRANTOR TRUSTS: NUMBER, INCOME, AND TAX:
1962 AND 1960

Item	1962	1960	Change, 1962 from 1960	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of estate and trusts, total....	598,160	579,660	18,500	3.2
Taxable, total.....	259,934	226,382	33,552	14.8
Estates.....	70,302	67,500	2,802	4.2
Trusts.....	189,632	158,882	30,750	19.4
Nontaxable, total.....	338,226	353,278	-15,052	-4.3
Estates.....	81,077	86,736	-5,659	-6.5
Trusts.....	257,149	266,542	-9,393	-3.5
(Million dollars)				
Total income.....	5,937.1	5,267.0	670.1	+12.7
Income tax after credits.....	430.0	361.7	68.3	+18.9

Filing Requirements

Fiduciary

A fiduciary is an individual, or a legal entity such as a bank, serving as a trustee, guardian, administrator, or executor of an estate or trust. In general, fiduciary income tax returns, Forms 1041, reflect annual income from estates in process of settlement and from trusts for which a fiduciary acts as trustee. A receiver,

¹Relative sampling variability is too large to warrant showing separately.

²Not applicable.

trustee in bankruptcy, or assignee in charge of corporate property reports income on corporation income tax returns and not on Forms 1041. If an individual receives income as an agent, to be paid over to another, a fiduciary return is not required. Illustratively, the term fiduciary as used in connection with Form 1041, is a person or organization having legal title to property the beneficial rights to which devolve upon another person or organization.

Returns filed

The fiduciary who manages an estate or trust must file an income tax return if a trust has any taxable income, if an estate or trust has gross income of \$600 or more regardless of taxable income, or if any beneficiary of an estate or trust is a nonresident alien. Generally, since only certain small estates and trusts were excluded from filing, the returns for 1962 included most of the income for estates and trusts in the United States and its possessions.

State where filed

Returns are due on or before the 15th day of the fourth month following the close of the tax year. They are filed by the fiduciary in the Internal Revenue district in which the fiduciary resides or has his principal place of business. If the fiduciary has no legal residence or place of business in the United States, the return is filed with the Director, Office of International Operations, Washington, D.C.

The State distribution in table 8 is based on the Internal Revenue district in which the return was filed. As a result of the requirements for filing, the table includes information related to the work of fiduciaries, but may not represent the place of residence of the persons who established the trusts or the former residence of the decedents (for estates). Also, these States may not indicate the place of residence of the beneficiaries to whom the income was distributed. The geographic distribution does not necessarily present either the location of the source of the wealth from which the income was derived or the place where the 1962 income was received but rather the State where the income and wealth were managed.

Returns for many estates and trusts were filed by fiduciaries who resided or had their principal places of business in New York, Pennsylvania, and California. This group of States accounted for 34.2 percent of all estates and trusts and 37.0 percent of the total income.

Income

Total income

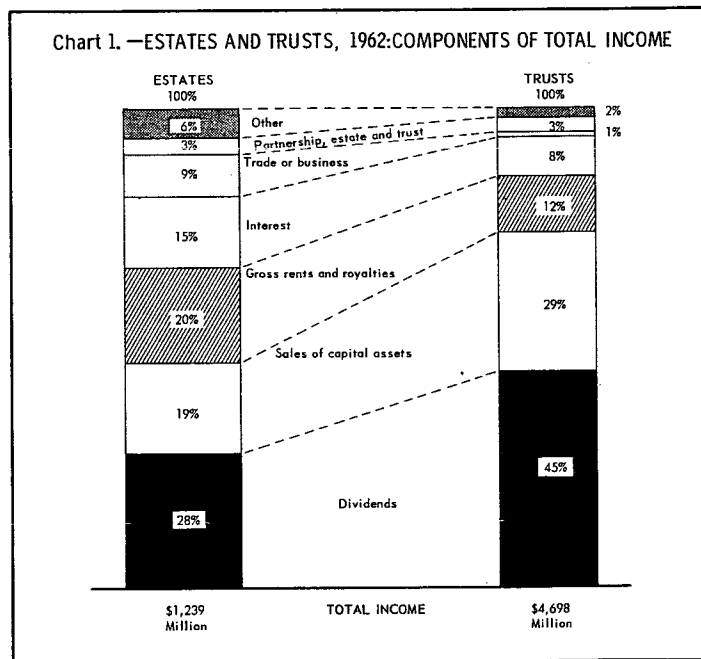
Income reported for estates and trusts rose to a new high of \$5,937,095,000 or \$670,073,000 more than for 1960. This total income is the sum of the income received from numerous sources during the year. If any of the income-producing activities results in a loss, such loss reduces the amount of total income. If the losses exceed all other income received, the result is a negative amount of income. "No total income" was used as the classification of the estates and trusts

with negative total income and for those with zero total income.

Estate and trust income differs from adjusted gross income on individual income tax returns in several ways. Salaries and wages are not applicable to trusts and are ordinarily not a source of the total income of estates. Also, for both estates and trusts, total income contains dividends before (rather than after) exclusion, gross (rather than net) rents and royalties, gross (rather than net) profit or loss from trade or business, and the entire (instead of 50 percent) net gain from sale of capital assets.

Important components

The income for estates and trusts resulted largely from investments. Dividends, capital gains, rents and royalties, and interest together accounted for about nine-tenths of total income. Dividends were reported for 76.0 percent of the estates and trusts and comprised 41.5 percent of total income. This largest single source of income, \$2,466,217,000, increased by \$283,111,000 or 13.0 percent over 1960. Gain from sale of capital assets (less losses) of \$1,589,087,000 was the second largest source of income and increased by 28.4 percent over 1960.



Certain estates and trusts received business income from sole proprietorships and partnerships. Data on gross profit and gross loss (receipts from sales or services minus cost of goods sold) are available for sole proprietorships. This activity is entitled "trade or business" in the tables in this report. There were 11,822 estates and 5,609 trusts with gross profit from sole proprietorships of \$120,854,000 and \$65,349,000, respectively. The gross loss amounted to only \$7,545,000 for 1,602 estates and \$3,279,000 for 841 trusts. The amount of sole proprietorship gross profit (less loss) reported on individual income tax returns is more than 400 times the corresponding amount reported for estates and trusts.

Separate statistics were not available for partnerships and none of the material was classified by kind of business or service.

Deductions

Total deductions

The sum of the deductions from total income was \$4,894,468,000 for estates and trusts. A substantial increase in this total from that of 1960 accompanied an increase in total income which was so large that the remainder after deductions, taxable income, also increased.

Distributions to beneficiaries

The largest single deduction item was the deduction for distributions to beneficiaries of \$2,737,414,000 or 55.9 percent of all deductions. As would be expected a large amount of these deductions appeared on non-taxable returns--\$1,864,335,000 or 68.1 percent of the total. This deduction, subject to limitations, is for income currently paid, credited, or required to be distributed to beneficiaries of estates and trusts, excluding gifts or bequests of specific property. Only the item "distribution deduction" is presented in this report; neither the amount nor the composition of each beneficiary's share was secured.

Other important components

The long-term capital gain deduction was allowed in the amount of 50 percent of the excess (retained by the estate or trust) of long-term capital gain over any short-term capital loss or loss carryover. The deduction was reported for 193,605 estates and trusts and totalled \$680,979,000. The substantial increase of \$158,713,000 or 30.4 percent over 1960 reflected the increase in capital gains as a source of income.

Revenue Procedure 62-21 issued in July 1962, promulgated revised classes of depreciable assets which generally permitted the use of shorter useful lives in determining the depreciation deduction. Lives shorter than those in the guidelines were also permitted if they had already been established in practice or if they were justified as reflecting the existing or intended replacement practices. The Revenue Act of 1962 provided that depreciation would include the estate's or trust's share of depreciation on certain tangible property which qualified for the new investment credit against tax. Such property was acquired after December 31, 1961, and had a useful life of four years or more. In computing depreciation, the cost or basis of qualified property was reduced by the amount of the investment credit.

Generally, each estate and trust was entitled to an exemption. For an estate the amount was \$600. The exemption for a trust required to distribute all of its income currently to beneficiaries, usually a simple trust, was \$300. All other trusts, in most instances complex trusts, were each allowed \$100. In the case of multiple trust returns, which report the income for more than one trust on a single tax return, Form 1041, each trust was entitled to a separate exemption of either \$300 or \$100, depending on its character. Even when the income

related to only part of a year, the full amount of the exemption could be deducted. However, if final distribution of assets occurred during the year, all income of the estate or trust was reported as distributed to beneficiaries and no exemption was allowed. Fiduciaries sometimes deducted less than the amount of exemption available because not all of it was needed to eliminate taxable income.

Taxable Income

Taxable income of an estate or trust is the excess of total income over the distribution deduction and all other deductions, including the exemption. It is the basis for the income tax computation.

For 1962 a taxable income of \$1,226,099,000 was reported for 260,899 estates and trusts. This amount was small in comparison to the \$5,937,095,000 of total income for all estates and trusts because the distribution deduction was \$2,737,414,000, and the remaining deductions were \$2,157,054,000. The taxable income increased \$179,592,000 or 17.2 percent over 1960, and 90.6 percent of this increase was applicable to trusts.

Income Tax Before Credits

The income tax before credits, based in general on taxable income, was \$447,618,000. This was an increase of \$68,322,000 or 18.9 percent over 1960. This was not the amount to be paid, as it was subject to a reduction by certain tax credits.

The relationship between taxable income (or in some instances a different tax base) and income tax before credits was prescribed by the Internal Revenue Code of 1954. Two methods of computation were available if net long-term capital gains exceeded net short-term capital losses; the one yielding the smaller tax was used. Normal tax and surtax rates (identical with those for a single individual who was neither a head of household nor a surviving spouse) could be applied to taxable income, the usual method, or used in conjunction with the tax on capital gains in the alternative tax computation. Table 5 presents this relationship between tax base and income tax before credits under both methods that fiduciaries could use for 1962. To understand how table 5 was constructed and can be used, consider first an estate or trust with taxable income of \$11,000 and no capital gains to complicate the computations. This total taxable income will be taxed at the different graduated rates as follows:

Example 1

Taxable income	Tax rate	Tax
1st \$2,000	20%	\$400
Next \$2,000	22%	\$440
Next \$2,000	26%	\$520
Next \$2,000	30%	\$600
Next \$2,000	34%	\$680
Balance \$1,000.....	38%	\$380

for a total tax of \$3,020.

The 38 percent rate is the highest, or marginal, rate at which this estate or trust is taxed. The taxable

income and tax appear in the first five columns of table 5 opposite this rate in the stub as follows: In column 1, "number of estates and trusts" (at each marginal rate), this estate or trust is counted only once; opposite the 38 percent rate. In column 2, "tax base at marginal rate," is that portion of the total taxable income, \$1,000, taxed at the highest rate. In column 3, "tax generated at marginal rate," is that portion of the total tax generated at the highest rate, \$380 at the 38 percent rate. Columns 4 and 5 summarize the total tax base and tax by the highest rate at which the tax was generated. Notice that in column 5 all of the \$3,020 in tax, no matter at what rate it was generated, appears at the marginal rate.

In the first five columns of table 5 the marginal tax rate is the classifier. In columns 6 to 8, there is a somewhat different summary of the relationship between tax rates and tax base. Each estate or trust is classified at each rate used in computing the tax; thus a count of the number of estates and trusts taxed at each graduated rate (column 6) is obtained. Notice that the estate or trust used in example 1 is counted opposite six rates and not just at its marginal rate as in columns 1 to 5. Notice also that this estate or trust is, of course, counted only once in the total of column 6. Each increment of tax base and tax associated with these six rates (columns 7 and 8) appears opposite the rate at which the tax base was taxed and the tax generated.

Certain tax rates in addition to the graduated normal and surtax rates are also used as classifiers in table 5. These classifiers are included to indicate the operation of the alternative tax provisions. For an estate or trust with net long-term capital gains in excess of any net short-term capital losses an alternative tax computation was available which limited the tax on this excess to 25 percent. Half the excess was included in taxable income, and, under the alternative, the tax (before credits) was half of the included portion of the excess, plus an amount calculated by applying the normal tax and surtax rates (see tax rate schedule on page 91) to the balance of taxable income. If, because of deductions, taxable income was less than this "half-excess," the tax was half of the entire "half-excess."

The alternative was advantageous if taxable income other than capital gains exceeded \$18,000 (where marginal rates exceed 50 percent) and there were any capital gains, or if taxable income other than capital gains was over \$16,000 but not over \$18,000 (where the marginal rate is 50 percent) and the total of taxable income was over \$18,000. If taxable income other than capital gains was less than \$16,000, large capital gains were required to make the alternative advantageous. If capital gains were the only source of taxable income, they must be so large that application of the tax rate schedule produced a tax exceeding 50 percent of the income (that is, there must be capital gains of more than \$41,368¹), and capital gains partially offset by losses from other sources must be even larger.

¹Application of the graduated rates for estates' and trusts' incomes of 1962 to any amount smaller than this produces a tax of *less* than half the income; application of the rates to any amount larger than this produces a tax of *more* than half the income.

Consider an estate or trust with taxable income of \$19,000 including capital gains (the "half-excess") of \$4,400. The tax computed on \$19,000 using only the normal tax and surtax rates is \$6,730. The alternative tax computation yields a tax of 50 percent of the \$4,400 (that is, \$2,200) plus \$4,542 computed by applying the graduated rates to the balance of \$14,600. Thus the total tax using the alternative computation is \$6,742 which is not advantageous. When classifying data in table 5 from this type of estate or trust nothing is added to the details described in example 1, so the present case is not illustrated. However, consider an estate or trust with taxable income of \$32,000 including capital gains of \$5,000. The alternative tax computation yields a tax of \$13,860, while the tax computed by using only the normal tax and surtax rates is \$800 more. The alternative computation begins with the application of the normal tax and surtax rates to \$27,000 (\$32,000 less \$5,000):

Example 2

Taxable income	Tax rate	Tax
1st \$2,000	20%	\$ 400
Next \$2,000	22%	\$ 440
Next \$2,000	26%	\$ 520
Next \$2,000	30%	\$ 600
Next \$2,000	34%	\$ 680
Next \$2,000	38%	\$ 760
Next \$2,000	43%	\$ 860
Next \$2,000	47%	\$ 940
Next \$2,000	50%	\$ 1,000
Next \$2,000	53%	\$ 1,060
Next \$2,000	56%	\$ 1,120
Next \$4,000	59%	\$ 2,360
Balance \$1,000	62%	\$ 620
Total \$27,000	-	\$11,360

The tax on the capital gains is 50 percent of the \$5,000 "half-excess," or \$2,500; adding this to the \$11,360 in tax on the balance of taxable income yields the \$13,860 computed under the alternative tax provisions.

In columns 1 to 5 example 2 data are included opposite two rates in the stub, the 50 percent rate for estates and trusts with an alternative tax computation on capital gains and other income and also the 62 percent rate which is the marginal normal tax and surtax rate. Notice that in columns 4 and 5 the total tax base and tax appear twice, once at the 50 percent rate and again at the 62 percent rate.

Example 3

Consider another estate or trust for which the alternative computation is advantageous, with taxable income of \$135,000 resulting from capital gains ("half-excess") of \$145,000 and deductions of \$10,000. This estate or trust appears in only one line of the table, the 50 percent line for estates and trusts with alternative tax computation on capital gains only. Notice that the tax base, \$145,000, is larger than taxable income and that the entries in columns 2, 4, and 7 and in columns 3, 5, and 8 are the same. This estate or trust is subject only to a capital gains tax of \$72,500 and is not subject to any tax at normal tax and surtax rates.

ILLUSTRATION OF ENTRIES IN TABLE 5 TAKEN FROM EXAMPLES EXPLAINED IN THE TEXT

Tax rate	Estates and trusts with tax rate as marginal rate					Estates and trusts with any tax at rate		
	Number of estates and trusts	Tax base at marginal rate	Tax generated at marginal rate	Tax base taxed at all rates	Tax generated at all rates	Number of estates and trusts	Tax base taxed at rate	Tax generated at rate
	(1)	(2) (Dollars)	(3) (Dollars)	(4) (Dollars)	(5) (Dollars)	(6)	(7) (Dollars)	(8) (Dollars)

Example 1.—Estate or Trust with Normal Tax and Surtax Only

Total.....	1	1,000	380	11,000	3,020	1	11,000	3,020
0 percent (No taxable income).....								
20 percent.....						1	2,000	400
22 percent.....						1	2,000	440
26 percent.....						1	2,000	520
30 percent.....						1	2,000	600
34 percent.....						1	2,000	680
38 percent.....	1	1,000	380	11,000	3,020	1	1,000	380

Example 2.—Estate or Trust with Capital Gains Tax and Normal Tax and Surtax

Total.....	1	6,000	3,120	32,000	13,860	1	32,000	13,860
0 percent (No taxable income).....								
20 percent.....						1	2,000	400
22 percent.....						1	2,000	440
26 percent.....						1	2,000	520
30 percent.....						1	2,000	600
34 percent.....						1	2,000	680
38 percent.....						1	2,000	760
43 percent.....						1	2,000	860
47 percent.....						1	2,000	940
50 percent (Alternative tax computation on capital gains and other income).....	1 ¹	5,000	2,500	32,000	13,860	1	5,000	2,500
50 percent (Alternative tax computation on capital gains only).....								
50 percent (Normal tax and surtax only).....						1	2,000	1,000
53 percent.....						1	2,000	1,060
56 percent.....						1	2,000	1,120
59 percent.....						1	4,000	2,360
62 percent.....	1	1,000	620	32,000	13,860	1	1,000	620

Example 3.—Estate or Trust with Capital Gains Tax Only

50 percent (Alternative tax computation on capital gains only).....	1	145,000	72,500	145,000	72,500	1	145,000	72,500
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¹Are not included in the total as they already appear in the class which is their marginal-normal and surtax rate.

There were one estate and one trust with taxable incomes, other than capital gains, that were so high (\$629,500 or more) as to be affected by the 87 percent overall limitation. All the tax base and tax at normal and surtax rates appears on only the one line - 87 percent (overall limitation applicable).

In table 5 the total tax base for 1962 is shown as \$1,233,806,000 and income tax before credits as \$452,547,000. The tax base exceeds taxable income (in other tables) as explained above; income tax before credits in table 5 differs slightly from the total income tax before credits in table 2 because the latter was derived by statistical processing of unaudited data.

Tax Credits

For 1962, the income tax could be reduced by the credits for: dividends received, investments made in certain depreciable property, partially tax-exempt interest received, foreign taxes paid, and tax paid at source on tax-free covenant bond interest. Together, these five credits totaled \$17,726,000.

Dividends received credit

By far the largest credit of \$15,200,000 was for dividends received, reported for 136,233 estates and trusts. The increase over 1960 was substantial, \$1,503,000 or 11.0 percent.

The credit was 4 percent of the estate's or trust's share of dividends (in excess of the exclusion of \$50) received from most domestic corporations. However,

the credit was limited to the smaller of either income tax before credits minus foreign tax credit, or 4 percent of the taxable income of the estate or trust.

Investment credit

The Revenue Act of 1962 included a tax incentive in the form of a new credit against tax liability for certain types of investment in tangible property. The objective of the credit is, by reducing the cost of acquiring depreciable assets, to encourage modernization and expansion of the Nation's productive facilities.

This credit was used for 5,613 estates and trusts and amounted to \$999,000. In general it was 7 percent of the estate's or trust's share of the "qualified investment." With certain exceptions, the types of depreciable property included in qualified investment were personal property and certain real property used as an integral part of manufacturing, production, transportation, etc. (other than building and structural components). Such investments consisted of acquisitions after December 31, 1961, of new property, and up to \$50,000 of used property, which had a useful life of four years or more.

The percentage of investment taken into account for credit purposes varied with the expected life of the property as follows:

Life years	Percent
Less than 4	No credit
4 to 6.....	33 1/3
6 to 8.....	66-2/3
8 or more.....	100

The size of the tax limited the amount of the credit. Normally, the first \$25,000 of the credit was used to offset the first \$25,000 of tax. Any remaining credit could be used to offset 25 percent of any remaining tax liability. For estates and trusts, however, the above \$25,000 was reduced to an amount which bore the same ratio to \$25,000 as the estate's or trust's share of the qualified investments bore to the entire qualified investment. Unused credits may be first carried back three years (but not before December 31, 1961), and then carried forward for five years as an offset against tax liability in any of those years.

If the property is disposed of before the end of the useful life which was taken into account in computing the credit, the tax for the year in which the disposition occurs (i.e., after 1962) should be increased by an amount equal to the decrease in credit which would have resulted from substituting the shorter period.

Other tax credits

Additional credits were for each estate's and trust's share of foreign taxes paid, partially tax-exempt interest received, and tax paid at source. As shown in table 2, where all the tax credits are presented, these three credits totalled only \$1,527,000.

Income Tax After Credits

An income tax liability of \$429,987,000 was reported for 259,934 estates and trusts. The income tax after credits served as the criterion for classifying taxable and nontaxable estates and trusts in this report.

Although the tax is not a leading source of internal revenue, it has grown during the past ten years. This has been a period when many trusts have been created and when the amounts of dividends and gain from the sale of capital assets have been rising. The only exception, in the available alternate year tabulations, was 1958 where the tax dropped slightly, chiefly because these two major sources of income were lower. (See table 9.)

Relation to the individual income tax

The income tax on estates and trusts supplements the individual income tax, since generally only that portion of the income of the estate or trust not distributed to the beneficiaries is taxable. The undistributed portion of the income is secured by deducting the distribution deduction from the annual income of the estate or trust. Thus, distributed income is not taxed as estate or trust income, but as individual income of each beneficiary.

In many ways the structure of the income tax on estates and trusts parallels that on individuals. Allowable exemptions, deductions, and credits follow the general pattern of that for the individual income tax. Undistributed income is taxed at the same rates as the taxable income of a single person neither a head of household nor a surviving spouse.

Estates

Estates for which an annual income tax return is required are those yielding income after date of decedent's death and prior to the settlement of the estate. The estate's income is received by the executor or administrator, who is required to file Form 1041.

The income tax on estates is an extension of the income tax on individuals, designed to treat income flows into estates of deceased persons, during the relatively short time required for settlement, in a manner similar to that for income flows into the personal wealth of the living.

Of the 151,380 returns for estates, 53.6 percent were nontaxable. Compared with 1960, taxable estates increased 4.2 percent and nontaxable estates decreased by 6.5 percent. Total income of all estates was \$1,239,262,000, an increase of 4.9 percent.

Table C. —COMPARISON OF ESTATES WITH NONGRANTOR TRUSTS BY SOURCE OF INCOME, SELECTED DEDUCTIONS, AND TAX

Item	Total number or amount	Estates		Trusts	
		Number or amount	Percent of total	Number or amount	Percent of total
	(1)	(2)	(3)	(4)	(5)
Number of estates and trusts, total.	598,160	151,380	25.3	446,780	74.7
Taxable.....	259,934	70,302	27.0	189,632	73.0
Nontaxable.....	338,226	81,077	24.0	257,149	76.0
	(Thousand dollars)	(Thousand dollars)		(Thousand dollars)	
Total income.....	5,937,095	1,239,262	20.9	4,697,833	79.1
Dividends before exclusion.....	2,466,217	348,160	14.1	2,118,057	85.9
Interest received.....	565,322	183,560	32.5	381,762	67.5
Partnership, estate, and trust, net profit less loss.....	156,956	38,902	24.8	118,055	75.2
Gross rents and royalties.....	803,022	250,064	31.1	552,958	68.9
Trade or business, gross profit less loss.....	175,379	113,309	64.6	62,070	35.4
Sales of capital assets, net gain less loss.....	1,589,087	237,141	14.9	1,351,945	85.1
Other sources.....	181,137	68,130	37.6	113,006	62.4
Distribution deduction.....	2,737,414	357,069	13.0	2,380,345	87.0
Exemption.....	135,622	65,437	48.2	70,184	51.7
Taxable income.....	1,226,099	311,662	25.4	914,437	74.6
Income tax after credits.....	429,987	97,326	22.6	332,662	77.4

Bank-administered estates

For the first time, separate data are presented for estates being administered by a bank or trust company. Part II of table 3 shows that 30,770, or 20.3 percent of all estates were so administered. They accounted for 27.2 percent of total income received by estates in 1962. Of the bank-administered estates, 57.8 percent were nontaxable.

Nongrantor Trusts

A trust for which a fiduciary filed a complete income tax return is, strictly speaking, a nongrantor trust, one where the grantor or another person, did not retain substantial ownership. Except as specified in this report the term "trust" relates to a nongrantor trust. However, for grantor trusts, statistics are available for the first time in table 6.

The data unit in this report is the estate or trust, rather than the return. If the fiduciary used only one tax

return, Form 1041, to report statistics for two or more trusts, each trust was considered separately for statistical purposes.

Trusts taxed under the fiduciary income tax system are those established by individuals (and to some extent by corporations and other organizations) and not the other legal devices that are called trusts: cartels, Massachusetts commercial trusts, mortgage instruments. As returns for trusts show the annual income received during the life of each trust they may be filed for many years.

Generally, personal trusts are established for specific purposes. The purposes of some trusts are somewhat public in nature, such as to support charities or to provide scholarships. On the other hand, the benefits of a trust may have a highly personal character, such as the education of the grantor's children.

One establishes a trust by stating his intention, usually in a separate legal document or in a will. The grantor sets aside part of his personal wealth to provide the trust corpus. He appoints a trustee to manage the trust fund, and he states the duties and privileges of the trustee. He may also outline the succession of trustees. Considerations of financial prudence often motivate the grantor of a trust, such as the desire to prevent wastage by himself or another, or to transfer to another the burden of managing his capital.

Simple and complex trusts

A simple trust requires that income, as defined by the governing instrument or by local law, be distributed currently to the beneficiaries. The personal exemption allowed was \$300. Trusts paying or setting aside funds for charitable purposes are not simple trusts.

Trusts which are not simple trusts are known as complex trusts. During the taxable year, a complex trust either (a) distributed to beneficiaries a portion of the trust corpus or (b) accumulated income (regardless of the fact that during the taxable year it also distributed a portion of the current income). The personal exemption allowed was \$100.

Of the 446,780 trusts, 280,079 or 62.7 percent were simple trusts, 151,060 or 33.8 percent were complex trusts, and for 15,641 or 3.5 percent the type was not determined.

Inter vivos and testamentary trusts

For the first time, fiduciaries were asked to indicate, on each income tax return for a trust, whether the trust was created when the grantor was living (inter vivos) or by the terms of the grantor's will (testamentary). As is shown in table 4, of the 446,780 trusts, 191,370 were reported as being inter vivos and 154,845 as testamentary, and for 100,565 trusts the fiduciaries did not report this distinction.

Bank-administered trusts

The number of trusts administered by banks and trust companies was 271,465, or 60.8 percent of all trusts. They accounted for about the same percent (60.1) of total income received by trusts in 1962.

Grantor Trusts

A grantor may establish a trust in which he, or another person, retained substantial ownership. For example, the grantor may have reserved the right to revoke the trust or to return the corpus of the trust to himself. The income from such a trust or that portion of it over which the grantor has a right is includible in the owner's annual income and reported on his individual income tax return, Form 1040. The fiduciary was required to file for the trust only a blank return, Form 1041, and to attach an information schedule showing income, deduction, and credits (no tax).

For the first time, data from these information schedules were assembled and are shown in table 6. They are not included in any other tables in this report. There were 48,157 grantor trusts and the total income was \$357,114,000.

SOURCE OF DATA

The sample

The data in these tables are based on a stratified systematic sample, selected before audit, of fiduciary income tax returns filed on Form 1041 in 1963. Most of the returns filed in 1963 are for income year 1962. Prior-year delinquent returns were included for the purpose of estimating data for current-year returns filed too late to be included in this report. It was felt that the characteristics of returns due but not yet received for the income year 1962 could be represented best by the previous-year delinquent returns received during the current-year filing period. The number of prior-year delinquent returns filed during this period was about 15,000.

The returns were separated into strata: large returns and small returns. Large returns were those on which the fiduciary reported at least \$50,000 total income. Returns with total income of less \$50,000 were classified as small returns. All the large returns were slated for selection for the sample. The small returns were selected at a rate of one out of 20 by taking returns with specified account number endings. The regular sorting procedures employed by the district offices for revenue processing provided the strata just described.

An intensive system of sample management and control was used to insure the selection of the prescribed sample. Sample controls were maintained on a district basis by the most detailed sampling strata.

Table D.—FIDUCIARY INCOME TAX RETURNS FILED IN 1963: SAMPLING RATES

Stratum	Returns filed during 1963	Returns in sample	Prescribed sampling rate
	(1)	(2)	(3)
All returns.....	728,103	50,205	-
Total income \$50,000 or more.....	16,206	16,206	1/1
Total income under \$50,000.....	711,897	33,999	1/20

¹Includes an estimated 84,000 returns excluded from the tables as explained in the text.

FIDUCIARY INCOME TAX RETURNS FOR 1962

The total number of estates and trusts in the tables of this report is 646,317 (598,160 estates and nongrantor trusts and 48,157 grantor trusts). This differs by 81,786 from the 728,103 returns filed in 1963 (shown in table D). The difference results from: (1) exclusion of an estimated 83,762 returns on which no financial data were reported, (2) classification of returns in their proper total income size classes regardless of the sampling strata to which they were assigned in the district offices, and (3) inclusion in the frequencies presented as total number of estates and trusts of an estimated 1,874 trusts reported on multiple trust returns. The combination of (1) and (3) above is 81,888. The remaining difference is due to rounding.

Estimation

A weighting factor for each sample stratum was calculated by dividing the number of returns filed by the number of sample returns. Each item reported on a sam-

Table E.—FIDUCIARY INCOME TAX RETURNS FILED IN 1963: RELATIVE SAMPLING VARIABILITY AT THE TWO STANDARD DEVIATION LEVEL OF ESTIMATED NUMBER OF ESTATES AND TRUSTS

Estimated number of estates and trusts	Total income under \$50,000 ¹ (Percent)	Total income \$50,000 or more
200.....	62	For the most part not subject to sampling variability
300.....	50	
500.....	39	
700.....	33	
900.....	29	
1,200.....	25	
1,500.....	23	
2,000.....	19	
3,000.....	16	
5,000.....	12	
10,000.....	9	
25,000.....	6	
50,000.....	4	
75,000.....	3	
100,000.....	2.8	
200,000.....	1.9	
300,000.....	1.6	
500,000.....	1.2	

¹This column may also be used for tables not showing classification by size of total income.

NOTE: The upper limit formula used to compute the approximate relative sampling variability estimates in this table provides somewhat higher estimates than those which would have been obtained by the use of the standard formula.

Table F.—RELATIVE SAMPLING VARIABILITY AT THE TWO STANDARD DEVIATION LEVEL FOR SELECTED ESTIMATES BY SIZE OF TOTAL INCOME

Total income classes	Estates and trusts		Total income		Total deductions		Distribution deduction		Taxable income		Income tax after credits	
	Number	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)	Amount (Thousand dollars)	Relative sampling variability (Percent)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Grand total.....	598,160	0.48	5,937,095	1.01	4,894,468	1.38	2,737,414	1.45	1,226,099	1.85	429,987	1.86
Taxable estates and trusts, total.....	259,934	1.38	3,296,959	1.47	2,074,387	1.62	873,079	2.36	1,222,574	1.86	429,987	1.86
Under \$600.....	28,045	5.09	9,603	5.60	5,117	5.58	125	35.59	4,486	6.53	797	6.61
\$600 under \$1,000.....	22,489	5.85	17,830	5.91	9,310	6.74	882	20.40	8,520	6.88	1,494	6.91
\$1,000 under \$1,500.....	21,777	5.95	27,013	5.99	13,054	6.88	2,010	16.24	13,959	6.80	2,489	6.83
\$1,500 under \$2,000.....	17,142	6.72	29,870	6.75	14,636	7.84	3,081	15.39	15,236	7.77	2,773	7.79
\$2,000 under \$2,500.....	15,330	7.12	34,239	7.14	16,981	8.30	4,248	14.44	17,259	8.26	3,126	8.27
\$2,500 under \$3,000.....	12,206	8.00	33,500	8.01	16,599	9.44	5,209	15.40	16,902	9.39	3,106	9.42
\$3,000 under \$3,500.....	10,892	8.48	35,177	8.49	17,860	9.97	6,438	14.90	17,317	10.05	3,143	10.07
\$3,500 under \$4,000.....	9,348	9.16	35,103	9.16	18,414	10.64	6,555	15.86	16,689	10.92	3,102	10.96
\$4,000 under \$4,500.....	8,253	9.75	35,142	9.76	17,471	11.77	7,039	16.48	17,671	11.70	3,328	11.79
\$4,500 under \$5,000.....	7,413	10.30	35,163	10.30	19,017	12.01	7,976	16.70	16,141	12.61	3,073	12.86
\$5,000 under \$6,000.....	12,925	7.76	70,860	7.78	37,328	9.13	15,308	12.64	33,532	9.44	6,505	9.54
\$6,000 under \$7,000.....	9,893	8.90	64,163	8.91	35,543	10.27	15,181	14.07	28,620	10.89	5,651	11.03
\$7,000 under \$8,000.....	7,978	9.92	59,639	9.93	33,160	11.35	14,135	15.49	26,478	12.07	5,410	12.30
\$8,000 under \$9,000.....	7,256	10.42	61,316	10.42	33,035	12.13	15,538	15.74	28,281	12.72	5,878	12.98
\$9,000 under \$10,000.....	5,694	11.76	53,884	11.77	32,165	13.19	15,523	16.85	21,719	14.67	4,632	15.20
\$10,000 under \$15,000.....	20,991	6.06	257,252	6.10	151,521	6.85	69,321	8.94	105,730	7.56	24,378	7.97
\$15,000 under \$20,000.....	11,935	8.08	206,543	8.11	128,358	8.92	61,223	11.26	78,185	10.07	19,816	10.95
\$20,000 under \$25,000.....	6,697	10.83	149,112	10.85	96,810	11.78	49,854	14.57	52,302	13.80	14,456	15.15
\$25,000 under \$50,000.....	14,077	7.42	484,708	7.58	313,420	8.15	153,941	10.20	171,289	9.36	56,079	10.79
\$50,000 under \$100,000.....	5,963	3.75	411,882	4.07	271,264	4.07	120,525	4.39	140,619	5.38	60,191	6.24
\$100,000 under \$150,000.....	1,554	(¹)	188,630	(¹)	127,202	(¹)	51,485	(¹)	61,427	(¹)	30,388	(¹)
\$150,000 under \$200,000.....	704	(¹)	121,782	(¹)	80,189	(¹)	31,742	(¹)	41,592	(¹)	22,141	(¹)
\$200,000 under \$500,000.....	989	(¹)	290,143	(¹)	198,359	(¹)	80,744	(¹)	91,784	(¹)	47,779	(¹)
\$500,000 under \$1,000,000.....	242	(¹)	168,630	(¹)	111,455	(¹)	43,436	(¹)	57,175	(¹)	29,389	(¹)
\$1,000,000 or more.....	141	(¹)	415,775	(¹)	276,119	(¹)	91,560	(¹)	139,656	(¹)	70,864	(¹)
Nontaxable estates and trusts, total.....	338,226	1.11	2,640,139	1.67	2,820,080	1.96	1,864,335	1.92	3,525	36.61		
No total income.....	4,796	12.79	-18,111	24.93	7,287	27.02	1,478	68.68	(²)	(²)		
Under \$600.....	7,372	10.00	2,155	11.88	5,625	19.25	1,012	27.76	2,068	44.00	(²)	(²)
\$600 under \$1,000.....	47,044	3.97	37,083	4.02	49,942	7.20	23,336	4.93				
\$1,000 under \$1,500.....	44,371	4.10	54,621	4.13	69,305	6.34	36,935	4.75				
\$1,500 under \$2,000.....	32,737	4.81	56,780	4.83	67,133	5.60	39,670	6.75				
\$2,000 under \$2,500.....	24,136	5.64	53,927	5.65	60,269	5.90	39,060	6.27				
\$2,500 under \$3,000.....	19,299	6.34	52,639	6.35	58,944	6.84	37,828	7.03				
\$3,000 under \$3,500.....	16,662	6.83	53,963	6.84	64,254	15.64	39,758	7.49				
\$3,500 under \$4,000.....	13,631	7.56	50,961	7.57	61,048	20.62	39,751	8.11				
\$4,000 under \$4,500.....	11,441	8.27	48,538	8.28	51,445	8.39	36,658	8.95				
\$4,500 under \$5,000.....	9,690	9.00	46,040	9.00	50,633	9.66	34,939	9.84				
\$5,000 under \$6,000.....	15,981	6.97	87,464	6.98	97,009	9.52	64,588	7.63	399	(1)		
\$6,000 under \$7,000.....	12,355	7.95	80,195	7.96	83,595	8.08	60,995	8.59				
\$7,000 under \$8,000.....	9,626	9.03	71,985	9.04	76,755	10.64	56,862	12.05				
\$8,000 under \$9,000.....	8,239	9.77	69,753	9.78	74,216	10.13	49,919	10.85				
\$9,000 under \$10,000.....	7,106	10.53	67,368	10.54	70,265	10.63	50,150	11.36				
\$10,000 under \$15,000.....	18,614	6.45	223,795	6.49	234,190	6.62	162,985	7.13				
\$15,000 under \$20,000.....	11,224	8.35	194,588	8.38	200,363	8.46	143,656	9.24				
\$20,000 under \$25,000.....	5,663	11.81	125,595	11.83	129,308	12.02	91,713	13.01				
\$25,000 under \$50,000.....	12,014	8.06	408,836	8.22	417,029	8.27	285,090	9.20				
\$50,000 under \$100,000.....	4,016	4.87	273,914	4.94	280,282	4.86	181,837	5.41				
\$100,000 under \$150,000.....	997	(1)	121,789	(1)	123,777	(1)	76,911	(1)	219	(1)		
\$150,000 under \$200,000.....	419	(1)	71,897	(1)	73,487	(1)	43,205	(1)	7	(1)		
\$200,000 under \$500,000.....	659	(1)	194,322	(1)	199,740	(1)	124,498	(1)	595	(1)		
\$500,000 under \$1,000,000.....	113	(1)	75,298	(1)	76,789	(1)	44,280	(1)	-	(1)		
\$1,000,000 or more.....	60	(1)	134,744	(1)	137,390	(1)	97,219	(1)	237	(1)		
Estates and trusts under \$5,000.....	384,036	0.97	731,235	1.35	694,344	1.50	373,989	2.07	144,672	3.09	26,430	3.16
Estates and trusts \$5,000 under \$10,000.....	97,054	2.66	686,625	2.72	573,071	3.26	358,201	3.68	138,965	5.16	28,077	5.31
Estates and trusts \$10,000 or more.....	117,071	2.25	4,519,234	1.40	3,627,053	1.51	2,005,225	1.96	942,463	2.32	375,480	2.11

¹Not subject to sampling variability since returns in these classes were sampled at a 100% rate.

²Not applicable.

ple return was then multiplied by the weighting factor for the return's stratum, to produce weighted items for that return. The sources for the total number of returns filed, by sampling stratum, were counts of Form 1041 returns numbered in 1963, submitted by the district offices and the Office of International Operations.

One set of weighting factors was used for national tabulations and separate sets, one for each Internal Revenue district, for the State tabulation. The achieved sampling rates varied sufficiently among districts to warrant using two systems of weights. As a result of using two weighting systems and rounded weighting factors, there exist slight differences between totals in the table showing distributions by States and corresponding totals in the national tables.

Sampling variability

Relative sampling variability is the sampling variability expressed as a percent of the estimate. The sampling variability at the two-standard-deviation level, when added to and subtracted from the estimate, provides the upper and lower limits within which 19 out of 20 estimates derived from similarly selected samples should fall. See Table E for relative sampling variabilities for frequency estimates in general.

Table F provides relative sampling variabilities, at the two-standard-deviation level, for estimates of the number of estates and trusts, total income, the distribution deduction, taxable income, and tax, by size of total income.

Other sampling limitations

Returns selected for the sample represented about 7 percent of the total number of returns filed. Therefore, the absence of statistics for items presented in the tables and indicated by means of a dash may be interpreted in either of two ways. Either there were no returns with the particular characteristic in the total population, or because of their rarity, there were no returns in the sample with the characteristic.

Response and other nonsampling errors

In processing returns for collection purposes in the district offices, and, later, in processing the sample of such returns for statistical purposes, several steps were taken to reduce taxpayer reporting errors and errors introduced in data processing operations. Though not completely audited, the returns were mathematically verified before they were made available for sample selection. Any corrections resulting from mathematical verification are reflected in the data published.

In transcribing and tabulating the information from the sampled returns, obvious reporting and recording errors were amended. However, errors of less than ten dollars in balancing and errors in the computation of tax were not corrected. As an effect of these procedures and of rounding, total income may differ from the sum of its sources. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied to assure the proper balance and relationship between return items and statistical classifications.

EXPLANATION OF TERMS

Alternative tax computation

Explained in the text of this report, under "Income Tax Before Credits." (See also Normal tax and surtax.)

Bank-administered estates and trusts

A classification based on the title of the fiduciary as shown on the tax return.

Capital gains tax deemed paid

A tax payment amounting to 25 percent of the estates's or trust's share of undistributed capital gains which had been paid previously by a regulated investment company. A tax overpayment could result if this previously paid tax exceeded income tax after credits.

Charitable deduction

An amount paid or permanently set aside, to be used exclusively for public purposes, including religious, charitable, scientific, literary, or educational purposes; the prevention of cruelty to children or animals; the establishment, maintenance, and operation of a nonprofit public cemetery. This amount was not subject to the percentage limitations applicable to contributions made by individuals. Charitable deductions could include contributions made by a sole proprietorship or through a partnership. Contributions of tax-exempt interest or foreign income of a foreign trust could not be deducted.

Complex trust

A trust which either (a) distributed to the beneficiaries a portion of the trust corpus or (b) accumulated income (regardless of the fact that during the taxable year it also distributed a portion of the current income). Trusts which are not simple trusts are known as complex trusts. A simple trust becomes a complex trust when it begins to distribute its corpus. For example, a trust cannot be simple during a year of partial liquidation or the year of its termination.

Depreciation and depletion

The amount allowed the trust or estate to the extent that it was not allocable to the beneficiaries. The allowable deduction was apportioned between the trust or estate and the beneficiaries on the basis of the amount of income allocable to each. If, in the case of a trust, local law or the governing instrument permitted the trustee to maintain a reserve, the deduction was first allocated to the trust and any excess was then apportioned. An estate was allowed additional first-year depreciation on property up to an aggregate cost of \$10,000 acquired after December 31, 1957, with a remaining useful life of at least 6 years.

Revenue Procedure 62-21, issued in July 1962, promulgated revised classes of depreciable assets which generally permitted the use of shorter useful lives in determining the depreciation deduction. Lives shorter than those in the guidelines were also permitted if they

had already been established in practice or if they were justified as reflecting the existing or intended replacement practices. The Revenue Act of 1962 provided that depreciation would include the estate's or trust's share of depreciation on certain tangible property which qualified for the new investment credit against tax. Such property was acquired after December 31, 1961, and had a useful life of four years or more. In computing depreciation, the cost or basis of qualified property was reduced by the amount of the investment credit.

Distribution deduction

In general, the smaller of either (1) income currently paid, credited, or required to be distributed to noncharitable beneficiaries, excluding gifts and bequests of specific property and also excluding any amounts paid currently for which a distribution deduction was claimed in prior years; or (2) the income available for distribution less expenses incurred in earning such income. Not all income of an estate or trust is available for distribution; the trust instrument or local law may determine that certain kinds of income (such as capital gains) and certain expenses (such as depreciation) are allocable to corpus. Income not included in total income (such as tax-exempt interest), income paid or permanently set aside for charitable purposes, and up to \$50 of domestic dividends were excluded in computing this limitation on the distribution deduction.

Dividends before exclusion

The total of domestic and foreign dividends received by the estate or trust either directly or from a sole proprietorship, partnership, or another estate or trust. "Dividends" received on deposits or withdrawable accounts from mutual savings banks, cooperative banks, domestic and Federal building and loan or savings and loan associations, and Federal credit unions were considered to be interest. Capital-gain dividends distributed by regulated investment companies were considered to be capital gain. Dividends from small business corporations electing not to be taxed as corporations was reported as other income.

Dividend exclusion

Up to \$50 of dividends received from most domestic corporations could be deducted from gross income. Dividends from the so-called exempt organizations (charitable, fraternal, etc.) and from tax-exempt farmers' cooperative associations did not qualify for the exclusion.

Dividends received credit

A tax credit of 4 percent of the estate's or trust's share of dividends (in excess of the exclusion of \$50) received from most domestic corporations; limited to the smaller of either income tax before credits minus foreign tax credit, or 4 percent of taxable income.

Estate or trust income or loss

The income or loss from other estates or trusts and from partnerships were reported and tabulated

together, except that dividends, interest on tax-free covenant bonds, partially tax-exempt interest, and capital gains and losses were excluded and were combined with dividends, etc., elsewhere on the return for the estate or trust. Estate or trust income represented the distributive share of each estate or trust as a beneficiary of other estates or trusts.

Estates

Decedents' estates for which an annual income tax return was required, that is, those yielding incomes of at least \$600 in the year. The estate's income is received by the fiduciary or administrator, who is required to file Form 1041. Estates were distinguished from trusts by their identification on the return.

Exemption

A deduction, for an undistributed estate, of \$600; for a simple trust of \$300; and for a complex trust of \$100. In the case of multiple trust returns, with the income for more than one trust reported on a single tax return, Form 1041, each trust was entitled to a separate exemption of either \$300 or \$100, depending on the character of the trust.

Even when the income reported on the first return for an estate or trust related to only part of a year, the full amount of the exemption could be deducted. However, if final distribution of assets occurred during the year, no deduction was allowed for an exemption. If less than the full exemption was needed to make the return nontaxable, the remainder could not be included in another return.

Federal estate tax deduction

For income in respect of a decedent, a deduction for an estate's share of the Federal estate tax previously paid on income which had accrued to a decedent at his death and reported on the fiduciary income tax return. Only that portion of the Federal estate tax attributable to income which was not distributed to beneficiaries could be included.

Foreign tax credit

A tax credit for the estate's or trust's share of income, war profits, or excess profits taxes paid to a foreign country or U.S. possession.

Grantor trust

A trust of which the grantor, or another person, retained substantial ownership (as by power to revoke the trust or to return the corpus to the grantor). Income of grantor trusts or that portion of it over which the grantor retained rights was taxable to the owner on his individual income tax return, Form 1040. The fiduciary filed only a blank return, Form 1041, and attached an information schedule showing sources of income, deductions, and credits for the trust.

Income tax after credits

The income tax liability after deducting credits for dividends received, investment, foreign taxes paid,

partially tax-exempt interest received, and tax paid at source. Income tax after credits was the basis for classifying taxable and nontaxable estates and trusts.

Interest paid deduction

A deduction for interest on debts, mortgages, bank loans, installment purchases of real or personal property, interest payments related to rents and royalties, and for estates, interest paid on delinquent Federal income or estate tax and State inheritance tax. Interest on indebtedness in connection with a sole proprietorship should have been reported in the other deductions category. Interest on indebtedness incurred or continued to purchase or carry obligations which yield interest wholly exempt from tax are not deductible.

Interest received

Interest from all sources except wholly tax-exempt government obligations. Also included were so-called dividends, received or credited, on deposits and savings accounts in certain banking organizations such as Federal building and loan associations. Interest was received either directly or from a sole proprietorship, partnership, or another estate or trust.

Inter vivos trust

A trust created when the grantor was living. Compare "Testamentary trust."

Long-term capital gain deduction

One-half of the amount retained by the estate or trust of the excess of net long-term capital gain over the net capital loss (including loss carryover).

Net gain or loss from sales of capital assets

Gains or losses, whether long-term or short-term, from sales or exchanges of capital assets, includible in total income. Net gain or loss was determined by including with the current-year transactions of the estate or trust: (1) any capital loss carryover from 1957-1961 (as a short-term loss); (2) net short- and long-term gains or losses received from sole proprietorships and partnerships, and from another estate or trust; (3) capital gain "dividends" and undistributed capital gains from regulated investment companies; and (4) the excess net long-term gain over net short-term loss distributed to estates by corporations electing to be taxed through shareholders.

If the amount determined was a gain, it was all included in total income (but see "Long-term capital gain deduction"). If the amount determined was a loss, the loss includible in total income was the smallest of (1) the amount of the loss, (2) taxable income computed without regard to such loss and the exemption, or (3) \$1,000.

Nongrantor trust

A trust of which the grantor or another person did not retain substantial ownership. The fiduciary filed a complete income tax return for such a trust.

Throughout this report, except as specified, the term "trust" means a nongrantor trust.

Nontaxable estates and trusts

Those with no income tax after credits.

Normal tax and surtax

Tax computed on taxable income at the regular rates, that is, the 3 percent normal tax combined with graduated surtax rates. Because an estate or trust was taxed as a single individual who is neither a head of household nor a surviving spouse, the combined rates ranged from 20 percent of the first \$2,000 of taxable income to 91 percent of taxable income over \$200,000. However, the maximum income tax before credits was limited to 87 percent of taxable income.

Other deductions

Expenses of a sole proprietorship other than depreciation and depletion, and charitable contributions; net operating losses; uninsured nonbusiness casualty losses; rent and royalty expenses other than interest, taxes, and depreciation and depletion; administrative expenses incurred in connection with the production of income subject to tax; certain deductions allowed for estate tax purposes; amortization of bond premiums; and amortization of government-certified emergency facilities. For grantor trusts "other deductions" also includes charitable deductions and dividend exclusions, which for estates and nongrantor trusts are shown separately.

Other sources

Income or loss from sources other than those specified; an estate's share of distributed or undistributed current-year taxable income, exclusive of net-long-term capital gain, received from a small business corporation electing to be taxed through its shareholders; and net gains or losses from sales of property other than capital assets. For grantor trusts "Other sources" also includes gross profit or loss from trade or business.

Overpayment of tax

The excess of the sum of the capital gains tax deemed paid on undistributed capital gains of regulated investment companies and the tax previously paid or withheld over income tax after credits.

Partially tax-exempt interest credit

A tax credit of 3 percent of the estate's or trust's share of partially tax-exempt interest received, reduced by the amortized bond premium (included in other deductions). The credit was limited to the smaller of (a) income tax before credits minus the foreign tax credit and the dividends received credit, or (b) 3 percent of taxable income.

Partnership net profit or net loss

The income or loss from partnerships and from other estates or trusts were reported and tabulated

together. Partnership income includes the estate's or trust's share of income from syndicates, pools, joint ventures, or associations electing to be taxed through shareholders. The estate's or trust's share was reported without deductions for contributions or for net operating loss. Dividends, interest on tax-free covenant bonds, partially tax-exempt interest, and capital gains and losses from partnerships were excluded and were combined with dividends, etc., elsewhere on the return for the estate or trust.

Rents and royalties

Gross income from rents and royalties were reported and tabulated together. The combined amount represents gross rentals, received either directly or through a sole proprietorship, partnership, or another estate or trust, for the occupancy of real estate and the use of personal property, as well as gross royalties for the use of property and the exhaustion of its value. Royalties included earnings from copyrights, patents, trademarks, natural resources under lease, and the like. Expenses relating to such income were not deducted from the income, but were included among the deductions for interest, taxes, depreciation, depletion, and other deductions.

Simple trust

A trust which distributed only its entire current income to the beneficiaries, in accordance with either the governing instrument or local law, and did not make charitable contributions. If some income for tax purposes is not income required to be distributed, a simple trust may be taxable. A trust may be a simple trust for one year and a complex trust for another year. (See Complex trust.)

Taxable estates and trusts

Those with income tax after credits.

Taxable income

Total income minus the distribution deduction and all other deductions, including the exemption.

Tax due

Income tax after credits minus (1) capital gains tax deemed paid and (2) tax previously paid or withheld. For a trust, the tax was due in full at time of filing. A fiduciary could pay the tax for an estate in four installments.

Taxes paid deduction

A deduction for real estate taxes, taxes related to rents and royalties, foreign taxes unless a foreign tax credit was claimed, State and local income and sales taxes, and most other non-Federal taxes. Taxes paid which were related to a sole proprietorship should have been reported in the other deduction category.

Tax paid at source credit

The estate's or trust's share of a tax credit for tax withheld (by the issuing corporation) on interest received from tax-free covenant bonds. The tax withheld was 2 percent of the interest.

Tax previously paid or withheld

Income tax liability which was either (1) paid previously if a tentative return, Form 1041, was filed for the current year or (2) withheld from a decedent's salary or wage which was received by the fiduciary. Such a salary or wage was reported by the fiduciary in other income.

Testamentary trust

A trust created by the terms of the grantor's will. Compare "Inter vivos trust."

Total income

The net sum of income and losses from various sources. Total income for estates and trusts should not be compared with adjusted gross income for individual income tax returns because total income ordinarily does not contain salaries and wages, and it does contain dividends before (rather than after) exclusion, gross (rather than net) rents and royalties, gross (rather than net) profit or loss from trade or business, and the entire (instead of 50 percent) net gain from sale of capital assets.

If the losses exceed all other income received, the result is a negative amount of income. "No total income" was used as the classification of the estates and trusts with negative total income and for those with zero total income.

Trade or business gross profit or gross loss

Receipts of sole proprietors from sales or services minus cost of goods sold. Expenses relating to such income, other than costs of goods sold, were not deducted from the income, but were included among the deductions for charitable contributions, depreciation and depletion, and other deductions.

FIDUCIARY INCOME TAX RETURNS FOR 1962

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Table 1.—ESTATES AND NONGRANTOR TRUSTS: NUMBER, TOTAL INCOME, TAXABLE INCOME, AND INCOME TAX, BY TOTAL INCOME CLASSES AND CLASSES CUMULATED
(Taxable and nontaxable)

Total income classes and classes cumulated	Estates and trusts		Total income		Taxable income		Income tax after credits	
	Number	Percent of total	Amount (Thousands dollars)	Percent of total	Amount (Thousands dollars)	Percent of total	Amount (Thousands dollars)	Percent of total
TOTAL INCOME CLASSES	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Grand total.....	598,160	100.0	5,937,095	100.0	1,226,099	100.0	429,987	100.0
No total income.....	4,796	0.8	-18,111	-0.3	Not applicable			
Under \$600.....	35,417	5.9	11,758	0.2	4,496	0.4	797	0.2
\$600 under \$1,000.....	69,533	11.6	54,913	0.9	8,531	0.7	1,494	0.3
\$1,000 under \$1,500.....	66,148	11.1	81,634	1.4	14,006	1.1	2,489	0.6
\$1,500 under \$2,000.....	49,879	8.3	86,650	1.5	15,263	1.2	2,773	0.6
\$2,000 under \$2,500.....	39,466	6.6	88,166	1.4	17,348	1.4	3,126	0.7
\$2,500 under \$3,000.....	31,465	5.3	86,139	1.5	16,906	1.4	3,106	0.7
\$3,000 under \$3,500.....	27,554	4.6	89,140	1.5	17,317	1.4	3,143	0.7
\$3,500 under \$4,000.....	22,979	3.8	86,064	1.4	16,690	1.4	3,102	0.7
\$4,000 under \$4,500.....	19,695	3.3	83,680	1.4	17,760	1.5	3,328	0.8
\$4,500 under \$5,000.....	17,103	2.9	81,202	1.4	16,397	1.3	3,073	0.7
\$5,000 under \$6,000.....	28,906	4.8	158,324	2.7	33,648	2.7	6,505	1.5
\$6,000 under \$7,000.....	22,247	3.7	144,358	2.4	28,656	2.3	5,651	1.3
\$7,000 under \$8,000.....	17,605	2.9	131,624	2.2	26,479	2.2	5,410	1.3
\$8,000 under \$9,000.....	15,496	2.6	131,068	2.2	28,463	2.3	5,878	1.4
\$9,000 under \$10,000.....	12,799	2.1	121,252	2.1	21,719	1.8	4,632	1.1
\$10,000 under \$15,000.....	39,605	6.6	481,047	8.1	105,780	8.6	24,378	5.7
\$15,000 under \$20,000.....	23,159	3.9	401,132	6.7	78,609	6.4	19,816	4.6
\$20,000 under \$25,000.....	12,360	2.1	274,707	4.7	52,382	4.3	14,456	3.4
\$25,000 under \$50,000.....	26,091	4.4	893,544	15.0	171,983	14.0	56,079	13.0
\$50,000 under \$100,000.....	9,979	1.7	685,796	11.6	141,018	11.5	60,191	14.0
\$100,000 under \$150,000.....	2,551	0.4	310,418	5.2	61,646	5.0	30,388	7.1
\$150,000 under \$200,000.....	1,123	0.2	193,678	3.3	41,599	3.4	22,141	5.1
\$200,000 under \$500,000.....	1,648	0.3	484,465	8.1	92,379	7.5	47,779	11.1
\$500,000 under \$1,000,000.....	355	0.1	243,928	4.1	57,175	4.7	29,389	6.8
\$1,000,000 or more.....	201	(¹)	550,518	9.3	139,893	11.4	70,864	16.5
CUMULATED FROM LOWEST TOTAL INCOME CLASS								
No total income.....	4,796	0.8	-18,111	-0.3	Not applicable			
Under \$600.....	40,213	6.7	-6,353	-0.1	4,496	0.4	797	0.2
Under \$1,000.....	109,746	18.3	48,560	0.8	13,027	1.1	2,291	0.5
Under \$1,500.....	175,894	29.4	130,194	2.2	27,033	2.2	4,780	1.1
Under \$2,000.....	225,773	37.7	216,844	3.7	42,296	3.4	7,553	1.8
Under \$2,500.....	265,239	44.3	305,010	5.1	59,644	4.9	10,679	2.5
Under \$3,000.....	296,704	49.6	391,149	6.6	76,550	6.2	13,785	3.2
Under \$3,500.....	324,258	54.2	480,289	8.1	93,867	7.7	16,928	3.9
Under \$4,000.....	347,237	58.1	566,353	9.5	110,557	9.0	20,030	4.7
Under \$4,500.....	366,932	61.3	650,033	10.9	128,317	10.5	23,358	5.4
Under \$5,000.....	384,035	64.2	731,235	12.3	144,674	11.8	26,431	6.1
Under \$6,000.....	412,941	69.0	889,559	15.0	178,322	14.5	32,936	7.7
Under \$7,000.....	435,188	72.8	1,033,917	17.4	206,978	16.9	38,587	9.0
Under \$8,000.....	452,793	75.7	1,165,541	19.6	233,457	19.0	43,997	10.2
Under \$9,000.....	468,289	78.3	1,296,609	21.8	261,920	21.4	49,875	11.6
Under \$10,000.....	481,088	80.4	1,417,861	23.9	283,639	23.1	54,507	12.7
Under \$15,000.....	520,693	87.0	1,898,908	32.0	389,419	31.8	78,885	18.3
Under \$20,000.....	543,852	90.9	2,300,040	38.7	468,028	38.2	98,701	23.0
Under \$25,000.....	556,212	93.0	2,574,747	43.4	520,410	42.4	113,157	26.3
Under \$50,000.....	582,303	97.3	3,468,291	58.4	692,393	56.5	169,236	39.4
Under \$100,000.....	592,282	99.0	4,154,087	70.0	833,411	68.0	229,427	53.4
Under \$150,000.....	594,833	99.4	4,464,505	75.2	895,057	73.0	259,815	60.4
Under \$200,000.....	595,956	99.6	4,658,183	78.5	936,656	76.4	281,956	65.6
Under \$500,000.....	597,604	99.9	5,142,648	86.6	1,029,035	83.9	329,735	76.7
Under \$1,000,000.....	597,959	100.0	5,386,576	90.7	1,086,210	88.6	359,124	83.5
Grand total.....	598,160	100.0	5,937,095	100.0	1,226,099	100.0	429,987	100.0
CUMULATED FROM HIGHEST TOTAL INCOME CLASS								
\$1,000,000 or more.....	201	(¹)	550,518	9.3	139,893	11.4	70,864	16.5
\$500,000 or more.....	556	0.1	794,446	13.4	197,068	16.1	100,253	23.3
\$200,000 or more.....	2,204	0.4	1,278,911	21.5	289,447	23.6	148,032	34.4
\$150,000 or more.....	3,327	0.6	1,472,589	24.8	331,046	27.0	170,173	39.6
\$100,000 or more.....	5,878	1.0	1,783,007	30.0	392,692	32.0	200,561	46.6
\$50,000 or more.....	15,857	2.7	2,468,803	41.6	533,710	43.5	260,752	60.6
\$25,000 or more.....	41,948	7.0	3,362,347	56.6	705,693	57.6	316,831	73.7
\$20,000 or more.....	54,308	9.1	3,637,054	61.3	758,075	61.8	331,287	77.0
\$15,000 or more.....	77,467	13.0	4,038,186	68.0	836,684	68.2	351,103	81.7
\$10,000 or more.....	117,072	19.6	4,519,233	76.1	942,464	76.9	375,481	87.3
\$9,000 or more.....	129,871	21.7	4,640,485	78.2	964,183	78.6	380,113	88.4
\$8,000 or more.....	145,367	24.3	4,771,553	80.4	992,646	81.0	385,991	89.8
\$7,000 or more.....	162,972	27.2	4,903,177	82.6	1,019,125	83.1	391,401	91.0
\$6,000 or more.....	185,219	31.0	5,047,535	85.0	1,047,781	85.5	397,052	92.3
\$5,000 or more.....	214,125	35.8	5,205,859	87.7	1,081,429	88.2	403,557	93.9
\$4,500 or more.....	231,228	38.7	5,287,061	89.1	1,097,786	89.5	406,630	94.6
\$4,000 or more.....	250,923	41.9	5,370,741	90.5	1,115,546	91.0	409,958	95.3
\$3,500 or more.....	273,902	45.8	5,456,805	91.9	1,132,236	92.3	413,060	96.1
\$3,000 or more.....	301,456	50.4	5,545,945	93.4	1,149,553	93.8	416,203	96.8
\$2,500 or more.....	332,921	55.7	5,632,084	94.9	1,166,459	95.1	419,309	97.5
\$2,000 or more.....	372,387	62.3	5,720,250	96.3	1,183,807	96.6	422,435	98.2
\$1,500 or more.....	422,266	70.6	5,806,900	97.8	1,199,070	97.8	425,208	98.9
\$1,000 or more.....	488,414	81.7	5,888,534	99.2	1,213,076	98.9	427,697	99.5
\$500 or more.....	557,947	93.3	5,943,447	100.1	1,221,607	99.6	429,191	99.8
Estates and trusts with total income.....	593,364	99.2	5,955,205	100.3	1,226,099	100.0	429,987	100.0
Grand total.....	598,160	100.0	5,937,095	100.0	1,226,099	100.0	429,987	100.0

¹Less than .05 percent.

Table 2.—ESTATES AND NONGRANTOR TRUSTS: SOURCES OF INCOME AND LOSS, DEDUCTIONS, EXEMPTION, TAXABLE INCOME, AND TAX ITEMS, BY SIZE OF TOTAL INCOME.

Size of total income	Number of estates and trusts	Sources of income and loss																
		Total income (Thousand dollars)	Dividends before exclusion		Interest received		Partnership, estate, and trust				Gross rents and royalties		Trade or business					
			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Net profit		Net loss		Number of estates and trusts	Amount (Thousand dollars)	Gross profit		Gross loss			
							Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)			Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
Grand total.....	598,160	5,937,095	454,545	2,466,217	395,422	565,322	60,580	172,581	4,485	15,625	124,801	803,022	17,431	186,203	2,442	10,824		
Taxable estates and trusts, total.....	259,934	3,296,959	203,037	1,145,854	178,252	242,176	33,501	113,397	1,773	3,583	50,854	311,143	7,524	88,782	451	1,007		
Under \$600.....	28,045	9,603	20,609	4,949	18,592	2,957	2,913	574	231	60	1,320	442	(1)	(1)	381	374		
\$600 under \$1,000.....	22,489	17,830	15,775	8,030	14,102	4,721	2,702	1,161			2,560	1,542	296	180				
\$1,000 under \$1,500.....	21,777	27,013	15,582	11,655	13,852	6,872	2,473	1,733			3,317	2,888	378	370				
\$1,500 under \$2,000.....	17,142	29,870	12,641	11,987	11,195	7,300	1,657	1,269			3,288	3,586	337	485				
\$2,000 under \$2,500.....	15,330	34,239	11,321	12,881	9,811	6,752	2,137	1,957	1,308	1,822	3,669	5,729	545	959	381	374		
\$2,500 under \$3,000.....	12,206	33,500	8,986	12,511	7,522	6,099	1,852	2,490			2,547	4,119	566	955				
\$3,000 under \$3,500.....	10,892	35,177	8,748	13,934	7,365	6,377	1,844	2,335			2,203	4,109	272	509				
\$3,500 under \$4,000.....	9,348	35,103	7,035	13,328	6,445	5,889	1,778	1,930			2,210	4,961	232	658				
\$4,000 under \$4,500.....	8,253	35,142	6,574	14,566	5,649	6,187	1,089	2,152	1,308	1,822	1,704	3,944	211	541	381	374		
\$4,500 under \$5,000.....	7,413	35,163	6,089	14,213	5,122	4,901	985	1,759			1,725	4,900	254	701				
\$5,000 under \$6,000.....	12,925	70,860	10,180	27,335	8,908	10,586	1,918	4,407			3,089	9,095	504	1,362				
\$6,000 under \$7,000.....	9,893	64,163	8,164	25,985	6,700	8,790	1,412	3,418			2,476	9,592	314	1,144				
\$7,000 under \$8,000.....	7,978	59,639	6,404	22,430	5,814	7,839	1,259	3,940	118	441	1,933	7,702	252	1,049	40	287		
\$8,000 under \$9,000.....	7,256	61,316	6,037	25,267	5,200	8,410	1,050	3,161			1,533	5,993	253	1,170				
\$9,000 under \$10,000.....	5,694	53,884	4,729	21,362	4,135	6,352	821	3,575			1,365	6,140	189	1,323				
\$10,000 under \$15,000.....	20,991	257,252	17,251	95,627	15,130	26,919	3,234	17,960			5,221	28,033	886	7,055				
\$15,000 under \$20,000.....	11,935	206,543	10,202	77,888	9,348	22,598	1,329	8,932	118	441	2,684	22,019	382	4,013	40	287		
\$20,000 under \$25,000.....	6,697	149,112	5,752	59,885	5,244	13,916	1,012	7,310			1,871	17,284	316	3,338				
\$25,000 under \$50,000.....	14,077	484,708	12,349	194,922	10,708	31,624	1,589	16,239			3,337	46,744	637	12,186				
\$50,000 under \$100,000.....	5,963	411,882	5,345	150,197	4,687	21,705	717	14,892			1,704	43,517	306	12,673				
\$100,000 under \$150,000.....	1,554	188,630	1,396	61,437	1,157	7,679	150	3,749	118	441	478	18,292	132	8,672	12	106		
\$150,000 under \$200,000.....	704	121,782	605	36,308	522	3,948	75	2,822			23	140	234	14,632	45	3,981	2	13
\$200,000 under \$500,000.....	989	290,143	912	88,584	747	7,901	87	4,078			29	528	280	21,399	67	9,372	12	136
\$500,000 under \$1,000,000.....	242	168,630	220	43,695	166	2,300	13	1,419			8	177	58	8,570	9	3,109	4	57
\$1,000,000 or more.....	141	415,775	133	96,877	96	3,553	7	134	1	22	50	15,912	12	12,947	1	32		
Non-taxable estates and trusts, total.....	338,226	2,640,139	251,508	1,320,363	217,170	323,145	27,079	59,184	2,713	12,041	73,946	491,878	9,907	97,420	1,991	9,818		
No total income.....	4,796	-18,111	2,554	3,122	2,529	1,785	(1)	(1)	875	8,211	1,081	1,466	(1)	(1)	1,142	6,937		
Under \$600.....	7,372	2,155	5,431	2,195	4,641	1,290	490	72	273	100	866	580	(1)	(1)	231	245		
\$600 under \$1,000.....	47,044	37,083	31,861	16,261	29,520	11,488	4,149	1,396			272	7,466	4,751	734			560	
\$1,000 under \$1,500.....	44,371	54,621	31,776	24,913	27,965	15,424	4,001	2,008			7,507	7,088	796	834				
\$1,500 under \$2,000.....	32,737	56,780	23,790	26,675	21,020	14,314	2,994	1,872			6,397	8,003	901	1,342				
\$2,000 under \$2,500.....	24,136	53,927	18,265	26,486	15,605	13,094	2,327	2,094	1,204	2,462	4,780	7,934	587	818	595	2,173		
\$2,500 under \$3,000.....	19,259	52,639	14,545	26,572	12,638	11,319	1,760	2,177			4,065	8,132	377	759				
\$3,000 under \$3,500.....	16,662	53,963	12,826	26,843	11,004	12,201	1,280	1,624			3,834	8,462	482	865				
\$3,500 under \$4,000.....	13,631	50,961	10,593	27,131	8,978	9,653	1,132	1,891			2,744	6,869	462	1,089				
\$4,000 under \$4,500.....	11,441	48,538	8,926	24,812	7,502	9,155	859	1,449	1,204	2,462	2,660	7,342	399	1,256	595	2,173		
\$4,500 under \$5,000.....	9,690	46,040	7,570	24,322	6,649	8,435	440	610			2,307	7,744	358	1,102				
\$5,000 under \$6,000.....	15,981	87,464	12,649	46,652	10,778	15,679	1,111	2,646			3,526	12,785	547	2,097				
\$6,000 under \$7,000.....	12,355	80,195	9,819	43,735	8,059	12,492	1,048	3,460			2,959	13,107	420	1,721				
\$7,000 under \$8,000.....	9,626	71,985	7,449	37,365	6,127	10,802	628	2,336	1,204	2,462	2,473	12,253	314	1,882	595	2,173		
\$8,000 under \$9,000.....	8,239	69,753	6,333	36,344	5,305	10,121	565	1,460			2,369	14,648	337	2,067				
\$9,000 under \$10,000.....	7,106	67,368	5,556	34,677	4,885	8,892	399	1,287			2,346	14,949	(1)	(1)				
\$10,000 under \$15,000.....	18,614	223,795	14,417	119,365	12,281	27,504	1,552	5,890			5,289	42,687	738	7,625				
\$15,000 under \$20,000.....	11,224	194,588	8,744	102,923	7,135	18,399	798	5,559	1,204	2,462	3,466	40,887	463	5,544	595	2,173		
\$20,000 under \$25,000.....	5,663	125,595	4,298	64,143	3,252	11,992	191	1,910			1,721	27,622	399	6,599				
\$25,000 under \$50,000.....	12,014	408,836	9,346	205,207	7,606	39,342	800	7,518			3,982	86,088	801	20,767				
\$50,000 under \$100,000.....	4,016	273,914	3,044	134,283	2,353	22,131	267	6,115			1,341	51,294	267	13,085				
\$100,000 under \$150,000.....	997	121,789	764	57,942	620	8,259	69	1,950	1,204	2,462	336	22,043	80	5,953	5	33		
\$150,000 under \$200,000.....	419	71,897	306	31,578	256	5,728	27	819			13	89	146	13,802	33	3,932	3	222
\$200,000 under \$500,000.....	659	194,322	508	91,738	361	10,341	36	2,421			17	381	230	34,102	59	12,858	5	78
\$500,000 under \$1,000,000.....	113	75,298	90	28,614	67	4,978	5	208			1	37	13,048	10	2,692	2	32	
\$1,000,000 or more.....	60	134,744	49	56,466	35	8,326	4	225	2	25	19	24,191	3	295	2	26		
Estates and trusts under \$5,000.....	384,036	731,235	281,497	347,387	247,704	166,213	38,408	32,742	2,766	10,085	68,248	104,591	8,487	14,343	1,920	7,777		
Estates and trusts \$5,000 under \$10,000.....	97,054	686,625	77,318	321,152	65,912	99,964	10,211	29,689	637	1,028	24,069	106,265	3,300	15,163	(1)	(1)		
Estates and trusts \$10,000 or more.....	117,071	4,519,234	95,730	1,797,678	81,807	299,146	11,961	110,151	1,082	4,512	32,483	592,166	5,645	156,696	375	2,749		

Footnotes at end of table.

Table 2.—ESTATES AND NONGRANTOR TRUSTS: SOURCES OF INCOME AND LOSS, DEDUCTIONS, EXEMPTION, TAXABLE INCOME, AND TAX ITEMS, BY SIZE OF TOTAL INCOME—Continued

Size of total income	Sources of income and loss—Continued					Deductions								
	Sales of capital assets				Other sources (Thousand dollars)	Total (Thousand dollars)	Interest paid		Taxes		Depreciation and depletion		Charitable deduction	
	Net gain		Net loss				Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)										
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Grand total.....	238,973	1,617,386	37,052	28,299	181,137	4,894,468	55,355	77,810	258,783	200,346	75,355	139,286	19,809	182,403
Taxable estates and trusts, total.....	137,163	1,313,544	16,003	8,976	95,638	2,074,388	26,467	34,126	124,752	91,628	34,324	62,527	5,556	25,725
Under \$600.....	9,420	855	1,131	363	214	5,117	733	33	5,591	87	838	66	209	5
\$600 under \$1,000.....	6,826	1,724	1,049	356	875	9,310	1,090	102	7,174	346	1,489	286	231	19
\$1,000 under \$1,500.....	7,454	3,250	1,365	516	849	13,054	1,240	141	8,144	731	1,990	502	398	59
\$1,500 under \$2,000.....	6,593	4,421	1,177	494	1,473	14,636	1,126	291	7,314	918	2,057	668		
\$2,000 under \$2,500.....	6,456	5,050	1,070	536	1,504	16,981	1,448	396	7,401	1,147	2,641	1,117	315	114
\$2,500 under \$3,000.....	5,982	6,113	758	485	1,698	16,599	1,019	290	5,781	1,173	1,705	665	209	60
\$3,000 under \$3,500.....	5,895	6,925	692	218	1,224	17,860	1,006	496	5,705	1,024	1,323	666		
\$3,500 under \$4,000.....	4,809	6,617	485	262	2,070	18,414	1,052	264	4,984	1,385	1,431	776	461	149
\$4,000 under \$4,500.....	4,642	6,489	674	432	1,717	17,471	925	414	4,034	993	1,137	713		
\$4,500 under \$5,000.....	4,218	7,789	440	267	1,175	19,017	714	472	3,904	965	1,386	1,021	315	156
\$5,000 under \$6,000.....	7,711	15,460	943	459	3,214	37,328	1,430	803	6,932	2,592	1,955	1,308	233	157
\$6,000 under \$7,000.....	5,976	13,540	840	540	2,317	35,543	1,115	819	5,801	2,299	1,846	1,763	299	158
\$7,000 under \$8,000.....	4,993	14,475	503	343	2,659	33,160	801	424	4,577	2,117	1,384	1,520		
\$8,000 under \$9,000.....	4,652	14,389	609	539	3,503	33,035	968	584	4,258	1,623	990	885	526	252
\$9,000 under \$10,000.....	3,627	13,276	547	370	2,251	32,165	865	543	3,339	1,856	860	1,186		
\$10,000 under \$15,000.....	14,906	72,912	1,199	939	9,822	151,521	3,082	3,383	12,634	7,447	3,812	6,233	759	751
\$15,000 under \$20,000.....	8,790	65,472	865	534	7,184	128,358	1,953	2,054	7,105	6,065	1,971	4,290	467	1,015
\$20,000 under \$25,000.....	5,267	44,653	440	346	3,107	96,810	1,173	1,815	4,507	4,222	1,281	3,068	(1)	(1)
\$25,000 under \$50,000.....	10,930	162,408	739	603	21,312	313,420	2,660	4,538	9,127	14,676	2,222	9,985	509	2,530
\$50,000 under \$100,000.....	4,848	160,816	347	270	9,081	271,264	1,212	5,210	4,035	13,170	1,211	8,214	263	1,628
\$100,000 under \$150,000.....	1,337	86,118	79	62	3,248	127,202	372	2,601	1,018	5,778	350	4,700	94	1,235
\$150,000 under \$200,000.....	589	57,825	28	20	2,438	80,189	179	1,356	485	3,462	162	2,944	33	1,032
\$200,000 under \$500,000.....	886	154,286	20	15	5,204	198,359	223	3,799	650	6,749	202	4,260	55	2,653
\$500,000 under \$1,000,000.....	225	104,922	5	5	4,853	111,455	40	710	151	3,482	41	1,398	20	2,294
\$1,000,000 or more.....	136	283,761	-	-	2,645	276,119	41	2,589	101	7,319	40	4,295	13	11,333
Non taxable estates and trusts, total.....	101,810	303,842	21,050	19,322	85,499	2,820,080	28,888	43,683	134,031	108,718	41,031	76,759	14,252	156,677
No total income.....	577	1,363	2,688	8,302	-2,735	7,287	617	509	1,623	529	571	448	(1)	(1)
Under \$600.....	1,776	311	2,758	1,994	66	5,625	550	349	2,002	288	380	116	190	45
\$600 under \$1,000.....	12,167	2,282	2,223	956	1,422	49,942	2,329	592	15,494	2,383	3,732	1,074	1,425	727
\$1,000 under \$1,500.....	12,711	3,592	1,782	823	1,988	69,305	2,709	1,895	15,112	2,988	3,944	1,486	1,194	1,018
\$1,500 under \$2,000.....	9,409	2,992	1,493	532	2,223	67,133	2,035	566	12,202	2,870	3,607	1,667	1,133	1,234
\$2,000 under \$2,500.....	6,968	2,706	1,157	497	1,647	60,269	1,829	693	9,183	2,803	2,600	1,645	693	1,102
\$2,500 under \$3,000.....	5,850	2,994	1,131	477	1,327	58,944	1,634	692	7,649	2,431	2,347	1,608	712	1,028
\$3,000 under \$3,500.....	4,576	2,921	963	602	1,747	64,254	1,195	519	6,978	2,312	2,034	1,166	525	5,551
\$3,500 under \$4,000.....	4,558	3,057	504	228	1,536	61,048	986	396	5,283	2,016	1,510	1,216	335	6,289
\$4,000 under \$4,500.....	3,794	2,587	503	192	2,145	51,445	901	456	4,527	2,080	1,196	1,072	419	1,087
\$4,500 under \$5,000.....	2,879	2,768	545	268	1,662	50,633	841	506	4,447	2,483	1,157	1,154	335	1,016
\$5,000 under \$6,000.....	5,585	5,779	799	573	2,756	97,009	1,430	1,096	6,775	3,524	2,331	2,590	649	3,762
\$6,000 under \$7,000.....	3,826	4,422	587	553	1,977	83,595	1,197	937	4,992	2,857	1,468	2,001	692	2,280
\$7,000 under \$8,000.....	3,301	5,313	378	330	2,475	76,755	1,173	1,121	4,023	2,532	1,447	1,876	565	2,204
\$8,000 under \$9,000.....	2,729	4,818	566	257	815	74,216	902	738	3,877	3,586	1,342	2,250	524	2,187
\$9,000 under \$10,000.....	2,226	4,250	524	230	2,226	70,265	839	1,027	3,647	3,939	1,445	2,418	230	1,221
\$10,000 under \$15,000.....	6,492	17,277	777	599	5,092	234,190	2,250	3,987	8,711	9,289	3,281	6,466	1,283	7,918
\$15,000 under \$20,000.....	3,674	16,666	482	482	5,151	200,363	1,561	2,745	5,603	9,036	1,955	5,476	713	5,604
\$20,000 under \$25,000.....	1,658	10,848	273	300	2,884	129,308	779	755	2,647	5,714	1,072	3,441	378	4,493
\$25,000 under \$50,000.....	4,483	43,021	630	529	8,409	147,029	1,837	6,015	6,034	19,221	2,381	9,941	1,135	19,961
\$50,000 under \$100,000.....	1,563	40,991	192	272	6,617	280,282	818	6,131	2,136	11,525	764	6,791	580	24,030
\$100,000 under \$150,000.....	453	20,897	49	191	5,158	123,777	201	1,995	512	4,133	210	4,699	198	13,195
\$150,000 under \$200,000.....	178	13,007	22	22	3,365	73,487	99	2,114	194	2,288	91	2,503	92	8,913
\$200,000 under \$500,000.....	286	36,221	23	113	7,214	199,740	140	4,767	304	5,298	135	6,957	121	19,604
\$500,000 under \$1,000,000.....	60	21,139	2	1	4,652	76,789	27	1,577	51	1,058	21	3,446	37	15,592
\$1,000,000 or more.....	31	31,618	-	-	13,673	137,390	10	1,504	25	1,539	11	3,251	11	6,539
Estates and trusts under \$5,000.....	127,559	76,807	24,586	18,802	25,831	694,344	25,981	10,072	144,532	31,953	39,074	19,132	9,184	19,735
Estates and trusts \$5,000 under \$10,000.....	44,624	95,722	6,296	4,194	24,195	573,071	10,718	8,093	48,221	26,923	15,068	17,797	3,718	12,222
Estates and trusts \$10,000 or more.....	66,789	1,444,856	6,170	5,303	131,110	3,627,053	18,656	59,645	66,030	141,470	21,213	102,357	6,906	150,446

Footnotes at end of table.

Size of total income	Deductions—Continued											Taxable income		Income tax before credits (Thousand dollars)	Tax credits	
	Distribution deduction		Dividend exclusion		Federal estate tax		Long-term capital gain deduction		Exemption		Other deductions (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		Foreign tax paid	
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)					Number of estates and trusts	Amount (Thousand dollars)
											(31)	(32)	(33)	(34)			(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
Grand total.....	383,839	2,737,414	166,285	7,211	9,459	13,990	193,605	680,979	445,122	135,622	719,410	260,899	1,226,099	447,618	6,713	1,428
Taxable estates and trusts, total.....	100,859	873,079	145,947	6,356	8,245	12,291	131,654	638,902	257,833	72,549	257,203	259,934	1,222,574	447,229	6,463	1,241
Under \$600.....	922	125	20,022	939	423	33	8,999	396	27,772	2,844	616	28,045	4,486	898	209	2
\$600 under \$1,000.....	2,536	882	14,430	668			6,403	818	22,152	5,262	899	22,489	8,520	1,695	294	11
\$1,000 under \$1,500.....	3,907	2,010	13,212	621	294	36	6,908	1,471	21,525	6,111	1,403	21,777	13,959	2,782	356	9
\$1,500 under \$2,000.....	4,134	3,081	10,209	467	318	48	6,069	1,960	17,098	5,331	1,840	17,142	15,236	3,048	294	8
\$2,000 under \$2,500.....	4,570	4,248	8,953	400	336	49	6,039	2,356	15,266	4,759	2,394	15,330	17,259	3,456	440	17
\$2,500 under \$3,000.....	3,983	5,209	6,177	295	317	35	5,625	2,861	12,100	3,888	2,123	12,206	16,902	3,405	210	12
\$3,000 under \$3,500.....	4,300	6,438	6,165	274	337	67	5,659	3,355	10,808	3,244	2,242	10,892	17,317	3,500	335	12
\$3,500 under \$4,000.....	4,025	6,555	4,793	209	297	89	4,661	3,218	9,306	3,132	2,690	9,348	16,689	3,414	294	12
\$4,000 under \$4,500.....	3,482	7,039	4,436	192	274	40	4,369	3,002	8,149	2,666	2,337	8,253	17,671	3,667		
\$4,500 under \$5,000.....	3,545	7,976	3,844	171	276	62	4,049	3,699	7,371	2,254	2,318	7,413	16,146	3,393	377	26
\$5,000 under \$6,000.....	6,066	15,308	6,572	290	592	231	7,207	7,196	12,840	3,993	5,451	12,925	33,532	7,113		
\$6,000 under \$7,000.....	4,908	15,181	5,334	222	360	204	5,787	6,619	9,830	2,976	5,302	9,893	28,620	6,186	461	10
\$7,000 under \$8,000.....	4,028	14,135	4,242	171	462	237	4,889	6,976	7,894	2,563	4,859	7,978	26,478	5,844		
\$8,000 under \$9,000.....	3,938	15,538	3,795	163	336	213	4,546	7,129	7,193	2,319	4,546	7,256	28,281	6,445	464	39
\$9,000 under \$10,000.....	3,334	15,523	2,968	117	232	85	3,607	6,465	5,672	1,759	4,571	5,694	21,719	4,973		
\$10,000 under \$15,000.....	12,612	69,321	9,905	401	890	586	14,547	35,207	20,781	6,559	21,635	20,991	105,730	26,002	608	33
\$15,000 under \$20,000.....	8,069	61,223	5,708	218	679	888	8,579	31,699	11,829	3,573	17,332	11,935	78,185	20,943	445	26
\$20,000 under \$25,000.....	4,662	49,854	3,085	112	298	403	5,138	21,185	6,697	2,028	13,998	6,697	52,302	15,284	335	30
\$25,000 under \$50,000.....	10,315	153,941	7,104	256	898	2,470	10,734	79,390	14,013	4,323	41,310	14,077	171,289	59,008	696	189
\$50,000 under \$100,000.....	4,622	120,525	3,153	109	423	2,291	4,712	76,191	5,928	1,880	42,045	5,963	140,619	62,336	376	134
\$100,000 under \$150,000.....	1,190	51,485	803	28	97	1,021	1,311	41,324	1,545	474	18,556	1,554	61,427	31,236	126	114
\$150,000 under \$200,000.....	551	31,742	349	12	35	397	582	28,110	700	199	10,936	704	41,592	22,745	55	122
\$200,000 under \$500,000.....	816	80,744	518	17	53	1,535	873	75,292	981	297	23,012	989	91,784	48,662	70	101
\$500,000 under \$1,000,000.....	217	43,436	109	3	10	581	225	51,170	240	71	8,309	242	57,175	30,047	8	331
\$1,000,000 or more.....	128	91,560	61	2	6	689	136	141,813	141	43	16,477	141	139,656	71,147	9	1
Nontaxable estates and trusts, total.....	282,980	1,864,335	20,338	855	1,214	1,699	61,952	42,078	187,289	63,073	462,207	965	3,525	389	249	188
No total income.....	483	1,478	489	24	(1)	(1)	281	179	1,752	713	3,320	Not applicable		(1)	(1)	
Under \$600.....	3,001	1,012	1,893	86			1,360	146	4,845	1,656	1,913					
\$600 under \$1,000.....	35,126	23,336	3,841	170			8,071	707	27,463	9,809	11,127					
\$1,000 under \$1,500.....	36,187	36,935	2,419	106			8,527	970	25,211	8,632	15,275					
\$1,500 under \$2,000.....	26,818	39,670	1,791	76			6,455	845	19,227	6,556	13,634					
\$2,000 under \$2,500.....	20,772	39,060	1,370	56			4,469	582	13,129	4,445	9,858					
\$2,500 under \$3,000.....	16,804	37,828	1,258	56			3,566	649	10,648	3,632	11,007					
\$3,000 under \$3,500.....	14,754	39,758	733	30			2,873	503	9,116	3,059	11,355					
\$3,500 under \$4,000.....	12,540	39,751	440	19			2,705	461	7,629	2,523	8,348					
\$4,000 under \$4,500.....	10,476	36,658	608	27			2,264	354	6,351	2,121	7,585					
\$4,500 under \$5,000.....	8,868	34,939	628	22	1,144	1,082	1,848	605	5,306	1,767	8,140	926	2,068	202	243	108
\$5,000 under \$6,000.....	14,423	64,588	763	30			3,487	1,083	8,706	2,843	17,491					
\$6,000 under \$7,000.....	11,474	60,995	420	16			2,246	669	6,691	2,154	11,669					
\$7,000 under \$8,000.....	8,829	56,862	401	14			1,805	584	5,367	1,749	9,794					
\$8,000 under \$9,000.....	7,275	49,919	545	22			1,512	524	4,529	1,475	13,455					
\$9,000 under \$10,000.....	6,560	50,150	(1)	(1)			1,091	426	3,688	1,126	9,920					
\$10,000 under \$15,000.....	16,844	162,985	718	27			3,212	2,040	9,628	3,086	38,356					
\$15,000 under \$20,000.....	10,232	143,656	650	24			1,951	2,116	5,792	1,859	29,849					
\$20,000 under \$25,000.....	5,218	91,713	192	8			800	1,409	2,769	868	20,533					
\$25,000 under \$50,000.....	10,874	285,090	719	25			2,296	6,316	6,387	2,052	67,985					
\$50,000 under \$100,000.....	3,499	181,837	175	7	17	59	711	5,999	2,005	635	43,268	23	399	98	3	34
\$100,000 under \$150,000.....	872	76,911	36	1	7	109	198	2,619	467	139	19,976	6	219	43	1	(2)
\$150,000 under \$200,000.....	350	43,205	20	1	-	-	69	1,691	192	60	12,711	4	7	1	1	
\$200,000 under \$500,000.....	559	124,498	31	1	7	439	123	4,802	314	94	33,281	8	595	46	1	44
\$500,000 under \$1,000,000.....	90	44,280	5	(2)	-	-	25	3,461	46	13	7,361	-	-	-	-	-
\$1,000,000 or more.....	53	97,219	4	(2)	-	-	9	2,338	30	8	24,993	1	237	-	-	-
Estates and trusts under \$5,000.....	221,233	373,989	107,712	4,909	3,674	590	101,197	29,137	282,225	84,405	120,426	153,520	144,672	29,300	2,925	120
Estates and trusts \$5,000 under \$10,000.....	70,835	358,201	25,228	1,051	2,171	1,096	36,177	37,671	72,411	22,957	87,060	43,894	138,965	30,607	948	52
Estates and trusts \$10,000 or more.....	91,771	2,005,225	33,345	1,251	3,615	12,304	56,232	614,172	90,486	28,259	511,924	63,486	942,463	387,712	2,840	1,256

Footnotes at end of table.

Table 2.—ESTATES AND NONGRANTOR TRUSTS: SOURCES OF INCOME AND LOSS, DEDUCTIONS, EXEMPTION, TAXABLE INCOME, AND TAX ITEMS, BY SIZE OF TOTAL INCOME—Continued

Size of total income	Tax credits—Continued								Income tax after credits (Thousand dollars)	Taxpayments				Tax due		Overpayment																	
	Tax paid at source		Dividends received		Partially tax-exempt interest		Investment			Capital gain tax deemed paid		Tax previously paid or withheld		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)																
	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)		Number of estates and trusts	Amount (Thousand dollars)	Number of estates and trusts	Amount (Thousand dollars)																				
	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)																
Grand total.....	827	36	136,233	15,200	320	63	5,613	999	429,987	2,097	696	3,947	8,427	285,055	422,414	3,873	1,550																
Taxable estates and trusts, total.....	740	30	135,879	15,173	317	63	5,306	736	429,987	960	547	3,003	7,802	258,055	422,414	1,792	776																
Under \$600.....	717	25	15,737	96	275	14	357	9	797	111	7	(1)	(1)	27,908	792	137	7																
\$600 under \$1,000.....			12,474	182			1,494	132	10	238	30	22,202	1,481	265	28																		
\$1,000 under \$1,500.....			11,844	278			2,489	32	2	359	61	21,662	2,478	223	28																		
\$1,500 under \$2,000.....			9,106	266			2,773	216	50	124	33	15,268	3,100	62	8																		
\$2,000 under \$2,500.....			7,905	301			209									11	3,126	214	15	3,106	12,148	3,079	58	9									
\$2,500 under \$3,000.....			5,670	269			214									15	3,106	12,148	3,079	58	9												
\$3,000 under \$3,500.....			5,619	313			274	33	3,143	80	23	10,788	3,109	83	16																		
\$3,500 under \$4,000.....			4,205	284			209	15	3,102	90	28	9,237	3,067	111	14																		
\$4,000 under \$4,500.....			4,185	310			231	30	3,328	73	15	142	124	8,127	3,265	189	84																
\$4,500 under \$5,000.....			3,800	293														3,073	121	57	7,330	3,024											
\$5,000 under \$6,000.....			6,487	577														293	24	6,505	229	111	12,839	6,398	114	31							
\$6,000 under \$7,000.....			5,251	518			260	13	5,651	(1)	(1)	9,865	5,618	19	6																		
\$7,000 under \$8,000.....			4,012	407			422	38	5,410	53	22	57	33			7,938	5,382																
\$8,000 under \$9,000.....			3,856	513														5,878	72	70	7,226	5,814	30	6									
\$9,000 under \$10,000.....			2,927	335										4,632	37			39	5,678	4,598	16	5											
\$10,000 under \$15,000.....	14	4	10,048	1,530	32	43	755	61	24,378	78	35	283	251	20,902	24,133	89	41																
\$15,000 under \$20,000.....			6,044	1,077			379	19	19,816	56	48	(1)	(1)	11,817	19,523	118	84																
\$20,000 under \$25,000.....			3,272	773			277	19	14,456	30	18	134	325	6,638	14,153	59	40																
\$25,000 under \$50,000.....			7,816	2,537			614	194	56,079	(1)	(1)	342	1,032	13,923	55,087	154	144																
\$50,000 under \$100,000.....			3,488	1,892			339	72	60,191	50	104	114	840	5,923	59,332	39	85																
\$100,000 under \$150,000.....	2	(2)	904	684	6	1	116	50	30,388	10	12	45	574	1,543	29,866	11	65																
\$150,000 under \$200,000.....	4	(3)	388	461	2	(2)	53	21	22,141	10	76	19	283	698	21,801	6	19																
\$200,000 under \$500,000.....	5	(2)	593	712	1	(2)	85	69	47,779	5	23	43	1,077	979	46,708	9	30																
\$500,000 under \$1,000,000.....	-	-	154	286	1	4	18	37	29,389	-	-	7	541	242	28,848	-	-																
\$1,000,000 or more.....	-	-	94	279	1	(2)	8	3	70,864	1	21	5	1,862	139	69,009	2	27																
Non-taxable estates and trusts, total.....	(1)	(1)	354	28	(1)	(1)	307	263		1,137	149	944	625			2,081	774																
No total income.....	-	-	-	-	-	-	(1)	(1)		-	-	(1)	(1)			(1)	(1)																
Under \$600.....	(1)	(1)	352	24	(1)	(1)	285	162	Not applicable	305	4	304	16	Not applicable	62	8	10																
\$600 under \$1,000.....										151	5	137	10					289	15														
\$1,000 under \$1,500.....										176	8	57	2					123	7														
\$1,500 under \$2,000.....										185	22	95	55					152	8														
\$2,000 under \$2,500.....																				41	3	130	7										
\$2,500 under \$3,000.....																																	
\$3,000 under \$3,500.....																																	
\$3,500 under \$4,000.....																																	
\$4,000 under \$4,500.....																																	
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\$5,000 under \$6,000.....																																	
\$6,000 under \$7,000.....																																	
\$7,000 under \$8,000.....																																	
\$8,000 under \$9,000.....																																	
\$9,000 under \$10,000.....																																	
\$10,000 under \$15,000.....	1	6	9	2	1	(2)	15	56	6	8	10	25	500	151,704	26,143	2,746	338																
\$15,000 under \$20,000.....																																	
\$20,000 under \$25,000.....																																	
\$25,000 under \$50,000.....																																	
\$50,000 under \$100,000.....																																	
\$100,000 under \$150,000.....	-	-	2	2	-	-	3	41	1	14	3	6	620	43,546	27,811	394	382																
\$150,000 under \$200,000.....	-	-	-	-	-	-	2	1	1	(2)	-	-	579	62,805	368,460	713	755																
\$200,000 under \$500,000.....	-	-	-	-	-	-	2	2	-	-	6	125																					
\$500,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-																				
\$1,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-																				
Estates and trusts under \$5,000.....	402	5	80,779	2,602	191	4	1,885	157	26,430	1,447	125	2,111	500	151,704	26,143	2,746	338																
Estates and trusts \$5,000 under \$10,000.....	(1)	(1)	22,596	2,356	(1)	(1)	1,017	112	28,077	151	28	579	620	43,546	27,811	394	382																
Estates and trusts \$10,000 or more.....	256	28	32,857	10,243	65	52	2,711	730	373,480	496	543	1,255	7,307	62,805	368,460	713	755																

¹Relative sampling variability is too large to warrant showing separately.²Less than \$500.

Table 3.—ESTATES: SOURCES OF INCOME AND LOSS, EXEMPTION, TAXABLE INCOME, AND TAX-ALL ESTATES AND BANK-ADMINISTERED ESTATES, BY SIZE OF TOTAL INCOME

Part I.—ALL ESTATES

Size of total income	Number of estates	Sources of income and loss																																								
		Total income (Thousand dollars)	Dividends before exclusion		Interest received		Partnership, estate, and trust				Gross rents and royalties		Trade or business																													
			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Net profit		Net loss		Number of estates	Amount (Thousand dollars)	Gross profit		Gross loss																											
							Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)																										
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)																											
Grand total.....	151,380	1,239,262	90,210	348,160	101,071	183,560	9,439	45,469	1,482	6,567	55,335	250,064	11,822	120,854	1,602	7,545																										
Taxable estates, total.....	70,302	745,783	47,871	224,013	51,146	104,480	5,617	32,162	449	1,527	22,608	114,627	5,175	59,255	280	800																										
\$600 under \$1,000.....	6,033	4,890	3,053	1,563	3,956	2,070	273	149	362	998	821	494	380	363	233	282																										
\$1,000 under \$1,500.....	7,575	9,440	4,648	3,541	5,169	3,639	294	210			1,532	1,078																														
\$1,500 under \$2,000.....	6,377	11,217	4,102	4,228	4,540	3,827	210	183			1,433	1,329																														
\$2,000 under \$2,500.....	5,604	12,507	3,588	3,941	3,756	3,428	356	498			1,719	2,207																														
\$2,500 under \$3,000.....	4,333	11,892	2,859	3,902	2,921	3,277	231	397			1,322	1,753																														
\$3,000 under \$3,500.....	3,303	10,644	2,415	3,864	2,540	3,332	231	352			987	1,441																														
\$3,500 under \$4,000.....	3,533	13,223	2,231	4,543	2,524	3,082	252	453			1,262	2,628																														
\$4,000 under \$4,500.....	2,862	12,191	1,979	4,410	1,978	2,991					927	2,156																														
\$4,500 under \$5,000.....	2,167	10,309	1,621	4,357	1,579	2,122	357	747			673	1,755																														
\$5,000 under \$6,000.....	3,964	21,853	2,842	8,156	3,048	4,877	657	1,213			362	998					1,537	3,872	315	824	233	282																				
\$6,000 under \$7,000.....	2,839	18,490	2,165	6,091	1,955	4,155			4,241	230			916																													
\$7,000 under \$8,000.....	2,545	18,984	1,809	6,727	1,954	3,522			966	3,687			464	2,371																												
\$8,000 under \$9,000.....	2,187	18,512	1,618	6,597	1,724	3,466			800	2,622																																
\$9,000 under \$10,000.....	1,622	15,380	1,286	5,203	1,304	2,661			757	3,533																																
\$10,000 under \$15,000.....	5,717	70,157	4,098	21,435	4,220	10,471			696	3,593					2,490	12,466	677	5,633																								
\$15,000 under \$20,000.....	2,689	46,162	1,971	14,499	2,205	8,118			256	1,711					1,229	10,363																										
\$20,000 under \$25,000.....	1,582	35,107	1,139	10,801	1,223	4,777			317	2,606					738	6,969							401	5,315																		
\$25,000 under \$50,000.....	3,163	110,124	2,611	38,895	2,671	12,931			346	4,193					1,271	16,488																										
\$50,000 under \$100,000.....	1,504	104,008	1,233	30,867	1,251	10,187			277	7,780					48	231									658	15,697	195	9,246	28	244												
\$100,000 under \$150,000.....	341	41,668	283	11,002	298	3,179	66	2,446	15	83	165	6,133			62	4,039			9	85																						
\$150,000 under \$200,000.....	119	20,477	98	5,689	102	1,602	24	650	6	34	51	2,026									20	1,698			2	13																
\$200,000 under \$500,000.....	191	55,750	176	13,249	178	3,799	29	1,525	16	169	90	5,936	35	5,054																	5	104										
\$500,000 under \$1,000,000.....	33	22,913	28	5,820	29	1,152	5	752	3	11	13	1,195																					4	1,276	3	39						
\$1,000,000 or more.....	22	49,884	20	4,634	21	1,815	2	94	-	-	12	4,560																									8	10,552	1	32		
Non-taxable estates, total.....	81,077	493,479	42,339	124,147	49,925	79,079	3,821	13,308	1,033	5,040	32,727	135,437					6,647	61,599																							1,321	6,745
No total income.....	2,812	-10,683	1,229	1,618	1,478	1,330	(1)	(1)	299	3,277	827	763					(1)	(1)																							888	5,203
Under \$600.....	3,189	1,004	2,096	1,011	2,033	759	(1)	(1)	299	3,277	593	472					(1)	(1)					888	5,203																		
\$600 under \$1,000.....	13,202	10,344	5,978	2,883	8,058	3,550	378	162			4,471	2,904																													608	483
\$1,000 under \$1,500.....	10,974	13,483	5,185	3,290	6,694	4,110	252	147			4,532	4,287															586	604														
\$1,500 under \$2,000.....	8,415	14,671	3,991	3,689	4,953	3,751	272	179			3,567	4,549			755	1,132																										
\$2,000 under \$2,500.....	5,672	12,667	3,089	3,639	3,425	3,381	295	354			2,393	3,702			356	505																										
\$2,500 under \$3,000.....	5,031	13,790	2,622	3,398	3,293	3,704	356	634			2,054	4,234	251	642																												
\$3,000 under \$3,500.....	3,878	12,640	2,221	3,585	2,304	3,075	318	542			1,551	3,681	272	490																												
\$3,500 under \$4,000.....	2,810	10,454	1,405	2,608	1,762	2,023					1,278	3,298	315	945																												
\$4,000 under \$4,500.....	2,538	10,732	1,363	2,506	1,573	2,131					1,216	3,368	252	805																												
\$4,500 under \$5,000.....	2,288	10,899	1,300	3,080	1,469	2,217	273	462			1,050	3,585	231	633																												
\$5,000 under \$6,000.....	3,383	18,539	2,041	5,403	2,143	3,523	209	605	701	1,199	1,199	4,487	400	1,442	425	1,457																										
\$6,000 under \$7,000.....	1,976	12,849	991	3,355	1,158	2,420	210	664			968	4,397					252	1,121																								
\$7,000 under \$8,000.....	1,762	13,192	924	3,111	966	1,987					692	3,578					485	2,903																								
\$8,000 under \$9,000.....	1,742	14,800	1,008	3,359	1,092	3,203	316	1,349			799	4,364																														
\$9,000 under \$10,000.....	1,133	10,671	819	3,267	797	1,816					608	3,016																														
\$10,000 under \$15,000.....	3,559	43,267	1,876	9,078	2,233	6,872	251	1,232			1,686	14,456							465	5,264																						
\$15,000 under \$20,000.....	2,063	35,390	1,304	8,205	1,348	3,885	276	2,040			1,011	9,856							232	3,362																						
\$20,000 under \$25,000.....	948	20,863	485	3,574	527	2,412					568	7,810							231	3,985																						
\$25,000 under \$50,000.....	2,558	86,965	1,672	20,121	1,820	12,971					(1)	(1)							1,128	19,960	549	16,123																				
\$50,000 under \$100,000.....	775	52,198	501	15,374	511	5,078					76	1,617							16	162	336	8,944	168	8,779	3	2																
\$100,000 under \$150,000.....	165	19,998	111	5,114	124	1,333			16	227	8	169	83	4,534	33	2,713			1	12																						
\$150,000 under \$200,000.....	71	12,196	51	1,856	51	553			3	230	5	62	35	3,055	18	2,462			1	11																						
\$200,000 under \$500,000.....	112	31,794	73	5,710	80	1,120			12	571	4	151	71	7,139	30	6,433	3	46																								
\$500,000 under \$1,000,000.....	18	11,831	14	1,524	15	337			3	113	1	(2)	9	3,681	3	395	1	14																								
\$1,000,000 or more.....	4	8,922	3	3,788	1	1,138			1	178	1	21	2	1,316	1	48	-	-																								
Estates under \$5,000.....	102,594	196,315	56,974	65,656	66,023	57,800			4,497	5,574	911	4,178	34,208	49,685	6,159	10,924	1,393	5,760																								
Estates \$5,000 under \$10,000.....	23,153	163,272	15,504	51,270	16,142	31,629	2,128	6,440	150	324	9,481	37,796	2,147	9,577	(1)	(1)																										
Estates \$10,000 or more.....	25,633	879,675	17,732	231,235	18,906	94,131	2,813	33,456	421	2,065	11,646	162,583	3,515	100,353	145	1,653																										

Footnotes at end of table.

Size of total income	Sources of income and loss—Continued					Distribution deduction		Exemption		Taxable income		Income tax after credits		
	Sales of capital assets				Other sources	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount			
	Net gain		Net loss											
	Number of estates	Amount	Number of estates	Amount										
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)		(28)	
Grand total.....	41,278	251,578	14,966	14,437	68,130	54,308	357,069	110,406	65,437	70,573	311,662	97,326		
Taxable estates, total.....	22,935	173,494	6,534	4,493	44,576	10,434	106,654	69,208	41,165	70,302	311,274	97,326		
\$600 under \$1,000.....	572	135	211	130	537	357	157	5,822	3,460	6,033	976	175		
\$1,000 under \$1,500.....	1,409	542	548	288	489			7,407	4,427	7,575	3,647	662		
\$1,500 under \$2,000.....	1,449	1,013	590	352	730			6,334	3,790	6,377	5,183	953		
\$2,000 under \$2,500.....	1,488	1,017	441	266	817			5,562	3,300	5,604	6,108	1,126		
\$2,500 under \$3,000.....	1,261	992	315	233	912	631	553	4,269	2,551	4,333	6,670	1,233		
\$3,000 under \$3,500.....	1,010	948	231	77	409			3,240	1,944	3,303	6,218	1,122		
\$3,500 under \$4,000.....	887	793	295	167	1,371			3,491	2,081	3,533	7,291	1,359		
\$4,000 under \$4,500.....	1,012	1,120	295	232	1,120			2,799	1,679	2,862	7,341	1,394		
\$4,500 under \$5,000.....	736	808	251	149	426	441	853	2,146	1,267	2,167	5,884	1,096		
\$5,000 under \$6,000.....	1,348	2,194	378	192	1,162			3,921	2,314	3,964	12,482	2,408		
\$6,000 under \$7,000.....	988	1,902	379	244	1,252			2,776	1,645	2,839	10,337	2,046		
\$7,000 under \$8,000.....	1,008	1,921	(1)	(1)	1,538			2,503	1,495	2,545	10,644	2,185		
\$8,000 under \$9,000.....	924	1,883	295	314	2,250	357	1,274	2,166	1,293	2,187	11,504	2,440		
\$9,000 under \$10,000.....	587	2,073	317	244	958			1,154	1,600	916	1,622	8,701	1,894	
\$10,000 under \$15,000.....	2,904	12,891	633	551	4,326			1,495	6,861	5,633	3,346	5,717	37,287	8,809
\$15,000 under \$20,000.....	1,125	7,385	423	257	2,048			994	6,766	2,626	1,569	2,689	21,457	5,593
\$20,000 under \$25,000.....	864	6,510	230	178	1,381	1,440	21,561	5,950	1,582	926	1,582	16,528	4,711	
\$25,000 under \$50,000.....	1,824	19,604	299	272	10,324			1,440	3,141	1,868	3,163	45,567	15,548	
\$50,000 under \$100,000.....	986	25,602	182	156	5,261			845	21,607	1,488	876	1,504	36,355	15,589
\$100,000 under \$150,000.....	251	13,356	33	28	1,709			190	340	202	341	12,901	6,295	
\$150,000 under \$200,000.....	93	7,789	11	9	1,079	125	10,953	4,525	119	71	119	5,811	2,886	
\$200,000 under \$500,000.....	158	24,260	6	7	2,206			125	10,953	189	112	191	16,366	8,770
\$500,000 under \$1,000,000.....	30	12,060	1	1	709			24	4,160	33	20	33	7,119	3,699
\$1,000,000 or more.....	20	26,699	-	-	1,562			14	6,250	22	13	22	8,896	5,332
Non-taxable estates, total.....	18,343	78,084	8,432	9,944	23,556	43,875	250,416	41,199	24,272	270	388			
No total income.....	318	394	1,576	5,207	-1,332	(1)	(1)	970	582	Not applicable				
Under \$600.....	254	136	1,623	1,209	54	612	309	1,945	1,138	260		187		
\$600 under \$1,000.....	1,784	525	1,049	577	513	3,966	2,627	8,065	4,791					
\$1,000 under \$1,500.....	1,888	805	714	310	767	4,718	4,504	6,256	3,688					
\$1,500 under \$2,000.....	1,551	775	527	217	848	4,048	5,385	4,600	2,698					
\$2,000 under \$2,500.....	1,157	822	529	320	678	3,399	5,822	2,882	1,682					
\$2,500 under \$3,000.....	1,111	1,205	419	211	347	3,393	6,865	2,203	1,296					
\$3,000 under \$3,500.....	1,071	1,084	419	392	798	2,619	6,277	1,847	1,095					
\$3,500 under \$4,000.....	691	708			666	2,012	5,638	1,321	770					
\$4,000 under \$4,500.....	650	706			997	1,949	5,696	1,260	736					
\$4,500 under \$5,000.....	651	771	294	128	639	1,844	6,536	966	567					
\$5,000 under \$6,000.....	1,221	2,250	400	543	988	2,476	10,262	1,518	881					
\$6,000 under \$7,000.....	380	1,002			373	1,410	6,739	990	594					
\$7,000 under \$8,000.....	525	1,613			931	1,320	7,483	945	542					
\$8,000 under \$9,000.....	631	2,583	295	168	319	1,197	7,542	715	429					
\$9,000 under \$10,000.....	315	1,120			551	923	6,490	483	283					
\$10,000 under \$15,000.....	1,327	6,068			1,516	2,607	21,279	1,373	817					
\$15,000 under \$20,000.....	863	5,500			3,054	1,515	19,873	824	488					
\$20,000 under \$25,000.....	252	2,120	529	587	694	714	10,396	422	253					
\$25,000 under \$50,000.....	1,124	14,558			1,586	2,151	46,547	1,126	657					
\$50,000 under \$100,000.....	373	10,186	36	39	2,422	557	24,875	333	193	7	85			
\$100,000 under \$150,000.....	93	5,309	12	7	954	131	9,739	59	34	1	44			
\$150,000 under \$200,000.....	37	3,228	7	6	492	53	5,550	35	21	1	(2)			
\$200,000 under \$500,000.....	63	10,105	5	23	937	77	14,304	53	31	1	72			
\$500,000 under \$1,000,000.....	14	4,474	1	(2)	1,321	14	5,634	7	4	-	-			
\$1,000,000 or more.....	1	36	-	-	2,439	2	3,036	2	1	-	-			
Estates under \$5,000.....	20,950	15,299	10,329	10,467	11,785	31,188	53,805	73,385	43,543	42,002	49,425	9,122		
Estates \$5,000 under \$10,000.....	7,927	18,541	2,231	1,850	10,325	9,431	45,091	17,617	13,177	53,669	10,973			
Estates \$10,000 or more.....	12,400	217,739	2,407	2,120	46,020	13,690	258,174	19,405	11,502	15,393	208,569	77,231		

Footnotes at end of table.

Part II.—BANK-ADMINISTERED ESTATES

Size of total income	Number of estates	Sources of income and loss																
		Total income (Thousand dollars)	Dividends before exclusion		Interest received		Partnership, estate, and trust				Gross rents and royalties		Trade or business					
			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)	Net profit		Net loss		Number of estates	Amount (Thousand dollars)	Gross profit		Gross loss			
							Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)			Number of estates	Amount (Thousand dollars)	Number of estates	Amount (Thousand dollars)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)			
Grand total.....	30,770	337,062	24,102	121,774	26,258	62,574	1,977	8,710	213	283	8,441	43,290	749	10,059	159	1,525		
Taxable estates, total.....	12,999	216,246	11,123	75,214	11,500	32,652	1,107	6,513	99	82	3,639	20,954	388	7,807	6	67		
\$600 under \$1,000.....	825	681	466	246	699	335	994	2,554	(1)	(1)	378	224	337	1,418	-	-		
\$1,000 under \$1,500.....	759	921	591	451	630	423									-	-		
\$1,500 under \$2,000.....	985	1,708	839	808	880	537									-	-		
\$2,000 under \$2,500.....	1,027	2,281	880	914	860	770									-	-		
\$2,500 under \$3,000.....	484	1,326	399	608	421	331									-	-		
\$3,000 under \$3,500.....	545	1,761	482	694	461	688									-	-		
\$3,500 under \$4,000.....	568	2,133	464	995	485	439									-	-		
\$4,000 under \$4,500.....	695	2,948	528	1,240	610	1,019									-	-		
\$4,500 under \$5,000.....	378	1,799	356	912	357	450									-	-		
\$5,000 under \$6,000.....	884	4,946	800	2,408	800	1,025									-	-		
\$6,000 under \$7,000.....	462	3,044	441	1,650	420	742	-	-										
\$7,000 under \$8,000.....	441	3,274	378	1,413	357	754	-	-										
\$8,000 under \$9,000.....	505	4,268	504	2,135	463	823	-	-										
\$9,000 under \$10,000.....	317	2,983	296	1,545	315	625	-	-										
\$10,000 under \$15,000.....	1,348	16,608	1,181	6,652	1,136	3,570	-	-										
\$15,000 under \$20,000.....	739	12,444	675	5,040	696	3,380	-	-										
\$20,000 under \$25,000.....	380	8,662	338	4,387	338	1,449	-	-										
\$25,000 under \$50,000.....	947	35,449	864	16,073	905	6,068	-	-										
\$50,000 under \$100,000.....	470	33,565	427	11,967	442	4,787	86	2,837	7	17	529	2,464	-	-				
\$100,000 under \$150,000.....	115	14,209	101	3,983	107	1,518	12	414	4	9	297	1,979	-	-				
\$150,000 under \$200,000.....	39	6,705	37	1,947	35	648	6	9	1	4	(1)	(1)	-	-				
\$200,000 under \$500,000.....	67	13,382	62	4,801	64	1,234	11	627	1	2	337	2,719	-	-				
\$500,000 under \$1,000,000.....	11	8,536	9	2,435	10	341	1	71	1	3	194	3,267	25	770	5	54		
\$1,000,000 or more.....	8	27,610	8	1,906	8	696	1	-	-	-	57	1,949	11	630	1	14		
											16	419	2	150	-	-		
											34	2,295	6	726	-	-		
											3	153	2	486	-	-		
											4	1,102	3	3,628	-	-		
Montaxable estates, total.....	17,771	120,816	12,979	46,560	14,758	29,921	370	2,197	115	201	4,802	22,335	361	2,252	153	1,457		
No total income.....	548	-1,692	339	217	444	599	(1)	(1)	(1)	(1)	(1)	(1)	-	-	(1)	(1)		
Under \$600.....	734	239	633	226	613	212	820	1,878	(1)	(1)	798	421	339	854	(1)	(1)		
\$600 under \$1,000.....	2,915	2,266	1,732	877	2,286	989											-	-
\$1,000 under \$1,500.....	2,370	2,932	1,426	955	1,909	1,230											-	-
\$1,500 under \$2,000.....	1,656	2,919	1,195	1,241	1,279	1,023											-	-
\$2,000 under \$2,500.....	946	2,134	653	782	716	962											-	-
\$2,500 under \$3,000.....	1,173	3,197	817	1,440	1,068	1,243											-	-
\$3,000 under \$3,500.....	796	2,556	670	950	712	965											-	-
\$3,500 under \$4,000.....	462	1,710	336	659	399	611											-	-
\$4,000 under \$4,500.....	607	2,573	461	906	503	607											-	-
\$4,500 under \$5,000.....	525	2,517	483	1,302	440	523											-	-
\$5,000 under \$6,000.....	921	5,062	817	2,325	775	1,435	-	-										
\$6,000 under \$7,000.....	359	2,332	212	867	337	378	-	-										
\$7,000 under \$8,000.....	377	2,852	314	1,219	335	797	-	-										
\$8,000 under \$9,000.....	400	3,427	316	1,119	379	1,253	-	-										
\$9,000 under \$10,000.....	336	3,159	315	1,444	272	321	-	-										
\$10,000 under \$15,000.....	904	10,972	694	4,276	779	2,065	-	-										
\$15,000 under \$20,000.....	610	11,437	569	4,985	569	2,120	-	-										
\$20,000 under \$25,000.....	780	26,967	696	8,665	675	7,777	-	-										
\$25,000 under \$50,000.....	199	14,186	165	6,180	176	2,721	(1)	(1)	5	36	338	7,014	14	548	1	1		
\$50,000 under \$100,000.....	60	7,211	52	3,007	56	801	4	28	2	13	89	1,840	-	-	-	-		
\$100,000 under \$150,000.....	11	1,825	8	503	9	277	2	101	-	-	21	552	4	233	-	-		
\$150,000 under \$200,000.....	30	8,685	26	2,365	26	295	2	3	-	-	5	389	1	27	-	-		
\$200,000 under \$500,000.....	2	1,329	1	49	2	207	1	3	-	-	18	1,634	4	590	-	-		
\$500,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	2	535	-	-	1	10		
\$1,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-		
Estates under \$5,000.....	19,048	36,927	13,798	16,425	15,771	13,957	883	730	(1)	(1)	4,516	5,090	397	529	(1)	(1)		
Estates \$5,000 under \$10,000.....	5,002	35,348	4,392	16,126	4,452	8,662	484	890	(1)	(1)	1,370	4,724	(1)	(1)	-	-		
Estates \$10,000 or more.....	6,721	264,787	5,912	89,223	6,034	39,955	610	7,090	64	118	2,555	33,476	286	9,381	31	1,021		

Footnotes at end of table.

Part II.—BANK-ADMINISTERED ESTATES—Continued

Size of total income	Sources of income and loss					Distribution deduction		Exemption		Taxable income		Income tax after credits			
	Sales of capital assets				Other sources	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount				
	Net gain		Net loss												
	Number of estates	Amount	Number of estates	Amount											
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)			
Grand total.....	10,879	85,675	4,571	4,415	11,205	13,916	107,071	21,637	12,762	13,125	81,996	28,159			
Taxable estates, total.....	5,256	64,992	2,410	1,413	9,677	3,834	42,627	12,997	7,737	12,999	81,825	28,159			
\$600 under \$1,000.....	444	189	401	184	239	272	173	825	484	825	123	23			
\$1,000 under \$1,500.....								759	455	759	349	61			
\$1,500 under \$2,000.....								985	591	985	744	130			
\$2,000 under \$2,500.....								1,027	610	1,027	1,080	193			
\$2,500 under \$3,000.....	567	382	211	79	185	484	290	484	290	484	776	140			
\$3,000 under \$3,500.....								545	327	545	931	165			
\$3,500 under \$4,000.....								568	331	568	1,218	218			
\$4,000 under \$4,500.....								695	417	695	1,791	330			
\$4,500 under \$5,000.....	337	389	422	227	448	422	603	378	227	378	1,020	186			
\$5,000 under \$6,000.....								883	524	884	2,612	491			
\$6,000 under \$7,000.....								462	277	462	1,653	310			
\$7,000 under \$8,000.....								441	258	441	1,546	317			
\$8,000 under \$9,000.....	502	986	379	267	673	398	1,711	505	303	505	2,587	537			
\$9,000 under \$10,000.....								317	190	317	1,426	298			
\$10,000 under \$15,000.....								792	1,348	792	8,437	1,967			
\$15,000 under \$20,000.....								739	443	739	6,089	1,588			
\$20,000 under \$25,000.....	189	1,515	462	319	3,791	251	1,976	380	228	380	4,042	1,115			
\$25,000 under \$50,000.....								546	8,545	947	14,464	5,080			
\$50,000 under \$100,000.....								313	8,259	470	12,248	5,338			
\$100,000 under \$150,000.....								86	4,022	115	3,897	1,794			
\$150,000 under \$200,000.....	35	3,081	3	1	457	28	1,722	39	23	39	1,979	1,005			
\$200,000 under \$500,000.....								52	3,607	66	38	67	5,539	3,024	
\$500,000 under \$1,000,000.....								10	1,913	11	7	11	2,559	1,329	
\$1,000,000 or more.....								6	2,723	8	5	8	4,715	2,519	
Nontaxable estates, total.....	5,622	20,683	2,161	3,002	1,528	10,082	64,444	8,640	5,025	(1)	(1)				
No total income.....	(1)	(1)	421	1,598	-436	(1)	(1)	(1)	(1)	Not applicable					
Under \$600.....	(1)	(1)	463	251	9	(1)	(1)	365	197	(1)			Not applicable		
\$600 under \$1,000.....								1,553	920						
\$1,000 under \$1,500.....								1,038	680						
\$1,500 under \$2,000.....								1,258	455						
\$2,000 under \$2,500.....	1,102	259													
\$2,500 under \$3,000.....	796	1,626	503	295											
\$3,000 under \$3,500.....	482	1,133	461	270											
\$3,500 under \$4,000.....	335	1,064	230	138											
\$4,000 under \$4,500.....	503	1,493	293	176											
\$4,500 under \$5,000.....	398	1,588	252	145											
\$5,000 under \$6,000.....	524	829	485	770	803	712	2,942	2,942		(1)	(1)				
\$6,000 under \$7,000.....								589	330						
\$7,000 under \$8,000.....								1,601							
\$8,000 under \$9,000.....								2,139							
\$9,000 under \$10,000.....	232	1,523	569	321											
\$10,000 under \$15,000.....	252	1,974													
\$15,000 under \$20,000.....	608	5,420	380	228											
\$20,000 under \$25,000.....	484	6,549	379	221											
\$25,000 under \$50,000.....	653	15,051	339	191											
\$50,000 under \$100,000.....	157	6,519	119	68											
\$100,000 under \$150,000.....	38	2,481	4	2	124	51	3,943	26	15	-					
\$150,000 under \$200,000.....								7	4						
\$200,000 under \$500,000.....								909							
\$500,000 under \$1,000,000.....								13	8						
\$1,000,000 or more.....	1	1	1	1											
Estates under \$5,000.....	5,164	2,720	2,860	2,939	1,085	6,960	11,875	12,485	7,370				6,371	8,124	1,446
Estates \$5,000 under \$10,000.....	2,096	3,990	841	710	1,518	2,626	12,991	3,764	2,204				2,609	9,822	1,952
Estates \$10,000 or more.....	3,619	78,965	871	765	8,603	4,331	82,205	5,387	3,188				4,146	64,020	24,760

¹Relative sampling variability is too large to warrant showing separately.

²Less this \$500.

Table 4.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTION, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, AND BANK-ADMINISTERED TRUSTS, BY SIZE OF TOTAL INCOME

Part I.—ALL TRUSTS

Size of total income	Number of trusts					Sources of income and loss															
	Total	Inter vivos	Testamen- tary	Unspeci- fied	Total income (Thousand dollars)	Dividends before exclusion		Interest received		Partnership, estate, and trust				Gross rents and royalties		Trade or business					
						Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Net profit		Net loss		Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)		
										Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)								
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)		
Grand total.....	446,780	191,370	154,845	100,565	4,697,833	364,335	2,118,057	294,350	381,762	51,141	127,112	3,003	9,057	69,465	552,958	5,609	65,349	841	3,279		
Taxable trusts, total.....	189,632	95,859	54,380	39,393	2,551,176	155,165	921,841	127,106	137,696	27,884	81,236	1,324	2,056	28,246	196,516	2,349	29,528	171	206		
Under \$600.....	28,045	16,655	4,064	7,325	9,603	20,609	4,949	18,592	2,958	2,913	574			1,320	442						
\$600 under \$1,000.....	16,456	10,774	2,493	3,189	12,941	12,722	6,467	10,146	2,651	2,429	1,012			1,739	1,048						
\$1,000 under \$1,500.....	14,201	8,830	2,327	3,044	17,573	10,935	8,115	6,683	3,233	2,179	1,523			1,785	1,810					463	299
\$1,500 under \$2,000.....	10,765	6,030	2,221	2,515	18,653	8,539	7,759	6,655	3,473	1,447	1,085			1,855	2,257						
\$2,000 under \$2,500.....	9,726	5,177	2,597	1,952	21,732	7,733	8,940	6,055	3,324	1,781	1,459	1,949	3,522								
\$2,500 under \$3,000.....	7,874	3,849	2,450	1,575	21,608	6,127	8,609	4,601	2,822	1,620	2,093	1,225	2,366								
\$3,000 under \$3,500.....	7,589	3,338	2,471	1,780	24,533	6,333	10,070	4,825	3,045	1,612	1,983	1,216	2,669								
\$3,500 under \$4,000.....	5,815	2,644	1,909	1,262	21,880	4,804	8,785	3,921	2,806	925	1,477	947	2,333								
\$4,000 under \$4,500.....	5,392	2,603	1,782	1,007	22,951	4,595	10,156	3,671	3,196	942	1,850	777	1,788								
\$4,500 under \$5,000.....	5,246	2,251	1,718	1,277	24,854	4,467	9,856	3,544	2,780	775	1,313	1,052	3,145								
\$5,000 under \$6,000.....	8,961	4,179	3,000	1,782	49,007	7,338	19,179	5,859	5,710	1,432	3,371	1,553	5,224								
\$6,000 under \$7,000.....	7,054	3,532	2,263	1,259	45,672	5,999	19,893	4,744	4,634	1,241	3,241	1,320	5,351								
\$7,000 under \$8,000.....	5,433	2,327	2,139	967	40,655	4,595	15,703	3,860	4,318	1,007	3,032	967	4,015								
\$8,000 under \$9,000.....	5,069	2,074	1,947	1,048	42,804	4,418	18,670	3,476	4,944	713	2,276	733	3,371								
\$9,000 under \$10,000.....	4,071	1,552	1,618	901	38,504	3,442	16,160	2,831	3,691	673	2,758	608	2,607								
\$10,000 under \$15,000.....	15,274	6,691	6,019	2,565	187,095	13,152	74,192	10,910	16,447	2,538	14,367	2,731	15,567								
\$15,000 under \$20,000.....	9,246	3,492	3,906	1,848	160,381	8,230	63,390	7,179	14,481	1,073	7,222	1,456	11,655								
\$20,000 under \$25,000.....	5,115	2,070	2,101	944	114,005	4,613	49,084	4,022	9,140	695	4,704	1,133	10,315								
\$25,000 under \$50,000.....	10,914	4,714	4,245	1,955	374,584	9,738	156,027	8,036	18,693	1,242	12,046	2,065	30,256								
\$50,000 under \$100,000.....	4,460	1,812	1,945	703	307,874	4,113	119,330	3,437	11,519	440	7,112	1,047	27,820								
\$100,000 under \$150,000.....	1,213	525	506	182	146,962	1,113	50,435	859	4,500	84	1,303	34	313	313	12,159	70	4,633	3	20		
\$150,000 under \$200,000.....	585	278	227	80	101,305	507	30,619	420	2,346	51	2,172	17	106	183	12,607	25	2,283	-	-		
\$200,000 under \$500,000.....	798	327	319	152	234,393	736	75,335	569	4,101	58	2,553	23	359	190	15,463	32	4,318	7	33		
\$500,000 under \$1,000,000.....	209	81	78	50	145,718	194	37,875	137	1,149	8	667	5	166	45	7,375	5	1,832	1	18		
\$1,000,000 or more.....	119	54	36	29	365,891	113	92,243	75	1,738	5	40	1	22	38	11,351	4	2,395	-	-		
Nontaxable trusts, total.....	257,149	95,511	100,465	61,173	2,146,657	209,169	1,196,216	167,244	244,066	23,257	45,876	1,679	7,001	41,219	356,441	3,260	35,821	670	3,073		
No total income.....	1,984	934	335	715	-7,427	1,325	1,504	1,051	455	(1)	(1)	575	4,934	254	703	(1)	(1)	253	1,735		
Under \$600.....	4,183	1,876	967	1,340	1,151	3,335	1,184	2,608	531	405	49			272	108						
\$600 under \$1,000.....	33,842	12,822	12,587	8,433	26,738	25,883	13,378	21,452	7,938	3,771	1,233			2,994	1,847						
\$1,000 under \$1,500.....	33,397	13,171	12,211	8,015	41,138	26,591	21,624	21,271	11,314	3,748	1,861			2,974	2,801					482	517
\$1,500 under \$2,000.....	24,322	9,408	9,427	5,487	42,109	19,799	22,986	16,057	10,563	2,722	1,693			2,830	3,454						
\$2,000 under \$2,500.....	18,464	6,390	7,710	4,365	41,260	15,176	22,847	12,180	9,712	2,032	1,740	2,387	4,233								
\$2,500 under \$3,000.....	14,228	5,470	5,489	3,269	38,849	11,924	23,174	9,345	7,614	1,404	1,543	2,011	3,898								
\$3,000 under \$3,500.....	12,784	4,818	4,860	3,106	41,322	10,606	23,258	8,699	9,126	1,110	1,419	2,283	4,781								
\$3,500 under \$4,000.....	10,821	3,792	4,609	2,420	40,506	9,188	24,523	7,216	7,630	985	1,553	1,466	3,571								
\$4,000 under \$4,500.....	8,904	2,827	3,792	2,284	37,806	7,563	22,306	5,929	7,023	691	1,138	1,445	3,973								
\$4,500 under \$5,000.....	7,402	2,722	3,039	1,640	35,141	6,270	21,242	5,160	6,218	335	459	1,257	4,159								
\$5,000 under \$6,000.....	12,598	4,587	5,137	2,874	68,925	10,608	41,249	8,635	12,156	901	2,040	2,327	8,298								
\$6,000 under \$7,000.....	10,378	4,042	4,213	2,123	67,346	8,828	40,380	6,901	10,073	838	2,797	1,990	8,710								
\$7,000 under \$8,000.....	7,865	3,100	3,185	1,580	58,793	6,524	34,254	5,161	8,815	461	1,478	1,781	8,675								
\$8,000 under \$9,000.....	6,497	2,367	2,850	1,280	54,952	5,325	32,984	4,213	6,918	482	1,187	1,571	10,284								
\$9,000 under \$10,000.....	5,973	2,052	2,389	1,532	56,697	4,737	31,410	4,088	7,075	335	1,069	1,738	11,933								
\$10,000 under \$15,000.....	15,055	5,302	6,369	3,384	180,528	12,541	110,287	10,048	20,632	1,300	4,658	3,603	28,232								
\$15,000 under \$20,000.....	9,161	2,874	3,774	2,513	159,198	7,440	94,717	5,786	14,515			2,455	31,031								
\$20,000 under \$25,000.....	4,715	1,866	1,759	1,090	104,732	3,813	60,370	2,725	9,580	713	5,428	1,153	19,812								
\$25,000 under \$50,000.....	9,456	3,122	3,880	2,454	321,870	7,674	185,086	5,786	26,372	650	5,623	2,854	66,128								
\$50,000 under \$100,000.....	3,241	1,197	1,269	776	221,716	2,543	118,909	1,842	17,053	191	4,497	1,005	42,350								
\$100,000 under \$150,000.....	832	335	280	217	101,790	653	52,828	496	6,926	53	1,723	9	23	253	17,510	47	3,240	4	21		
\$150,000 under \$200,000.....	348	133	132	83	59,700	267	29,723	205	4,775	17	588	8	27	111	10,747	15	1,470	2	211		
\$200,000 under \$500,000.....	547	238	166	143	162,529	435	86,027	281	9,221	24	1,849	13	230	159	26,963	29	6,425	2	31		
\$500,000 under \$1,000,000.....	95	44	23	28	63,467	76	27,090	52	4,641	2	95	-	-	28	9,367	7	2,297	1	18		
\$1,000,000 or more.....	56	21	13	22	125,822	46	52,678	34	7,188	3	46	1	3	17	22,875	2	247	2	26		
Trusts under \$5,000.....	281,442	126,382	89,058	66,002	534,921	224,523	281,731	181,680	108,413	33,911	27,168	1,855	5,906	34,040	54,906	2,327	3,419	527	2,017		
Trusts \$5,000 under \$10,000.....	73,901	29,813	28,742	15,346	523,354	61,814	269,883	49,770	68,334	8,083	23,249	488	704	14,588	68,468	1,153	5,586	(1)	(1)		
Trusts \$10,000 or more.....	91,438	35,175	37,045	19,218	3,639,558	77,998	1,566,443	62,901	205,015	9,147	76,695	661	2,447	20,838	429,584	2,129	56,344	230	1,096		

Footnotes at end of table.

Table 4.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTION, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, AND BANK-ADMINISTERED TRUSTS, BY SIZE OF TOTAL INCOME—Continued

Part I.—ALL TRUSTS—Continued

Size of total income	Sources of income and loss—Continued					Distribution deduction		Exemption						Taxable income		Income tax after credits
	Sales of capital assets				Other sources (Thousand dollars)			Simple trusts		Complex trusts		Type not determined		Number of trusts (Thousand dollars)	Amount (Thousand dollars)	
	Net gain		Net loss			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)					
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)												
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
Grand total.....	197,695	1,365,807	22,086	13,862	113,006	329,531	2,380,345	195,225	54,976	138,087	14,825	1,403	383	190,327	914,437	332,662
Taxable trusts, total.....	114,228	1,140,049	9,469	4,483	51,063	90,425	766,426	72,817	19,383	115,287	11,883	520	118	189,632	911,300	332,662
Under \$600.....	9,420	855	1,131	363	214	922	125	3,017	369	24,671	2,467	505	114	28,045	4,484	797
\$600 under \$1,000.....	6,253	1,589	838	226	339	2,431	852	2,368	392	13,856	1,394			16,456	7,544	1,319
\$1,000 under \$1,500.....	6,045	2,708	817	228	361	3,844	1,979	2,686	531	11,431	1,153			14,201	10,312	1,826
\$1,500 under \$2,000.....	5,144	3,408	586	142	743	3,945	2,985	2,934	721	7,705	787			10,765	10,052	1,819
\$2,000 under \$2,500.....	4,968	4,033	629	270	688	4,087	3,872	3,059	765	6,603	680			9,726	11,151	2,000
\$2,500 under \$3,000.....	4,721	5,121	443	252	786	3,835	5,032	3,041	820	4,790	517			7,874	10,232	1,873
\$3,000 under \$3,500.....	4,885	5,977			815	4,047	6,096	3,189	845	4,359	448			7,589	11,099	2,020
\$3,500 under \$4,000.....	3,922	5,824	650	236	699	5,964	2,521	713	3,295	338				5,815	9,398	1,742
\$4,000 under \$4,500.....	3,630	5,369			597	3,124	6,396	2,578	694	2,772	293			5,392	10,330	1,934
\$4,500 under \$5,000.....	3,482	6,981	567	318	749	3,104	7,123	2,661	723	2,564	265			5,246	10,262	1,978
\$5,000 under \$6,000.....	6,363	13,266	565	267	2,052	5,476	13,899	4,326	1,207	4,594	472	505	114	8,961	21,049	4,097
\$6,000 under \$7,000.....	4,988	11,638	461	296	1,065	4,445	14,047	3,650	978	3,362	340			7,054	18,282	3,606
\$7,000 under \$8,000.....	3,985	12,554	335	200	1,121	3,587	12,533	2,873	812	2,518	256			5,433	15,635	3,225
\$8,000 under \$9,000.....	3,727	12,506	314	224	1,253	3,581	14,264	2,744	781	2,283	245			5,069	16,777	3,438
\$9,000 under \$10,000.....	3,039	11,203	250	126	1,293	3,080	14,368	2,309	658	1,766	185			4,071	13,018	2,738
\$10,000 under \$15,000.....	12,003	60,021	565	387	5,495	11,117	62,460	8,745	2,501	6,319	691			15,274	68,443	15,569
\$15,000 under \$20,000.....	7,665	58,086	442	277	5,136	7,075	54,456	5,476	1,599	3,727	405			9,246	56,728	14,223
\$20,000 under \$25,000.....	4,403	38,143	209	168	1,725	3,990	43,905	3,003	874	2,112	228			5,115	35,774	9,745
\$25,000 under \$50,000.....	9,106	142,804	440	332	10,989	8,875	132,380	6,940	2,026	3,930	429			10,914	125,722	40,531
\$50,000 under \$100,000.....	3,862	135,213	165	115	3,820	3,777	98,918	2,820	826	1,609	176			4,460	104,263	44,602
\$100,000 under \$150,000.....	1,086	72,762	46	35	1,539	1,000	43,177	767	224	437	48	1	(2)	1,213	48,526	24,093
\$150,000 under \$200,000.....	494	50,036	17	11	1,359	480	27,217	341	99	238	28			585	35,782	19,255
\$200,000 under \$500,000.....	728	130,026	14	8	2,998	691	69,791	533	157	258	28			798	75,417	39,009
\$500,000 under \$1,000,000.....	193	92,862	4	4	4,145	193	39,277	151	45	56	6	-	-	209	50,056	25,090
\$1,000,000 or more.....	115	257,062	-	-	1,083	114	85,309	88	26	31	4			119	130,760	65,533
Montaxable trusts, total.....	83,467	225,758	12,617	9,378	61,943	239,106	1,613,919	122,408	35,593	22,800	2,942	883	265	695	3,137	
No total income.....	259	969	1,113	3,095	-1,403	314	470	294	78	467	51	(1)	(1)	Not applicable		
Under \$600.....	1,522	174	1,135	785	12	2,389	704	1,223	316	1,654	187	842	258	665	1,882	Not applicable
\$600 under \$1,000.....	10,383	1,757	1,174	379	908	31,161	20,709	15,313	4,427	3,897	518					
\$1,000 under \$1,500.....	10,823	2,787	1,068	513	1,220	31,470	32,431	15,666	4,521	3,226	408					
\$1,500 under \$2,000.....	7,859	2,218	966	314	1,376	22,770	34,285	12,170	3,524	2,331	310					
\$2,000 under \$2,500.....	5,811	1,885	628	177	969	17,372	33,237	8,907	2,583	1,257	155					
\$2,500 under \$3,000.....	4,739	1,789	712	266	980	13,411	30,963	7,523	2,205	838	105					
\$3,000 under \$3,500.....	3,505	1,836	733	338	949	12,135	33,481	6,369	1,849	879	103					
\$3,500 under \$4,000.....	3,867	2,349	314	101	870	10,528	34,113	5,722	1,674	565	73					
\$4,000 under \$4,500.....	3,144	1,881	272	99	1,148	8,527	30,963	4,482	1,308	608	78					
\$4,500 under \$5,000.....	2,228	1,997	482	235	1,025	7,024	28,403	3,963	1,164	356	36					
\$5,000 under \$6,000.....	4,365	3,529	630	480	1,768	11,947	54,326	6,182	1,813	943	124					
\$6,000 under \$7,000.....	3,446	3,419	356	102	1,603	10,064	54,256	5,052	1,480	628	80					
\$7,000 under \$8,000.....	2,776	3,700	314	281	1,544	7,509	49,379	3,793	1,110	628	96					
\$8,000 under \$9,000.....	2,098	2,235	441	191	495	6,079	42,377	3,312	968	503	77					
\$9,000 under \$10,000.....	1,911	3,130	419	177	1,676	5,637	43,661	2,765	786	441	57					
\$10,000 under \$15,000.....	5,165	11,209	607	418	3,576	14,237	141,706	7,082	2,099	1,132	157					
\$15,000 under \$20,000.....	2,811	11,166	335	348	2,096	8,717	123,783	4,358	1,274	569	84					
\$20,000 under \$25,000.....	1,406	8,728	209	222	2,189	4,504	81,317	1,969	577	357	36					
\$25,000 under \$50,000.....	3,359	28,463	483	334	6,823	8,723	238,543	4,298	1,261	942	128					
\$50,000 under \$100,000.....	1,190	30,805	156	233	4,197	2,942	156,962	1,333	392	331	48					
\$100,000 under \$150,000.....	360	15,588	37	184	4,204	741	67,172	302	89	102	15					
\$150,000 under \$200,000.....	141	9,779	15	16	2,871	297	37,655	116	34	40	5					
\$200,000 under \$500,000.....	223	26,116	18	90	6,279	482	110,194	173	51	81	10					
\$500,000 under \$1,000,000.....	46	16,665	1	1	3,332	76	38,646	23	7	16	2					
\$1,000,000 or more.....	30	31,582	-	-	11,234	51	94,183	20	6	8	1					
Trusts under \$5,000.....	106,609	61,509	14,257	8,335	14,046	190,045	320,184	109,686	30,218	98,125	10,365	1,029	279	111,518	95,247	17,309
Trusts \$5,000 under \$10,000.....	36,697	77,181	4,065	2,344	13,870	61,404	313,110	37,001	10,594	17,666	1,932	(1)	(1)	30,716	85,296	17,104
Trusts \$10,000 or more.....	54,388	1,227,117	3,763	3,183	85,090	78,082	1,747,051	43,538	14,164	22,296	2,528	247	65	48,092	733,894	298,249

Footnotes at end of table.

Part II.—BANK-ADMINISTERED TRUSTS

Size of total income	Number of trusts				Sources of income and loss—Continued														
	Total	Inter vivos	Testamen- tary	Unspeci- fied	Total income (Thousand dollars)	Dividends before exclusion		Interest received		Partnership, estate and trust				Gross rents and royalties		Trade or business			
						Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Net profit		Net loss		Number of trusts	Amount (Thousand dollars)	Gross profit		Gross loss	
										Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Grand total.....	271,465	110,856	110,987	49,622	2,824,266	241,299	1,415,212	192,484	242,929	33,302	43,446	743	1,134	29,324	208,720	1,526	15,323	204	393
Taxable trusts, total.....	105,563	48,319	38,061	19,182	1,537,831	94,945	613,922	74,143	76,190	15,855	23,486	305	671	11,214	75,582	648	8,508	72	93
Under \$600.....	13,287	7,143	2,408	3,736	4,377	10,251	2,179	9,202	1,420	1,908	270			314	98				
\$600 under \$1,000.....	7,542	4,901	1,697	944	5,917	6,390	3,192	4,734	1,193	1,298	364			504	354				
\$1,000 under \$1,500.....	6,516	3,897	1,571	1,049	8,103	5,846	4,114	4,547	1,414	1,131	428			524	465				
\$1,500 under \$2,000.....	5,175	2,870	1,299	1,006	8,951	4,589	3,895	3,163	1,514	879	430			462	565				
\$2,000 under \$2,500.....	5,173	2,513	1,780	880	11,586	4,587	4,954	3,226	1,554	1,068	438			817	1,459				
\$2,500 under \$3,000.....	4,168	1,823	1,654	691	11,400	3,875	5,023	2,577	1,532	859	599			356	356				
\$3,000 under \$3,500.....	4,487	1,995	1,717	775	14,477	4,089	6,151	3,000	1,872	1,047	725			504	1,001				
\$3,500 under \$4,000.....	3,709	1,571	1,531	608	13,953	3,415	6,353	2,578	1,712	607	698			463	893				
\$4,000 under \$4,500.....	3,209	1,363	1,362	484	13,697	3,019	6,490	2,055	1,613	419	353			378	660				
\$4,500 under \$5,000.....	2,957	1,071	1,236	649	14,004	2,705	5,605	2,034	1,727	544	668			335	899				
\$5,000 under \$6,000.....	5,765	2,414	2,345	1,005	31,545	5,136	12,830	3,859	3,746	778	936			796	2,478				
\$6,000 under \$7,000.....	4,317	2,095	1,654	567	28,046	4,023	12,645	3,141	3,215	859	1,604			607	1,852				
\$7,000 under \$8,000.....	3,668	1,551	1,531	586	27,485	3,415	11,803	2,807	2,913	587	911			293	1,230				
\$8,000 under \$9,000.....	3,309	1,194	1,550	565	27,937	3,141	13,025	2,429	3,344	461	959			356	1,179				
\$9,000 under \$10,000.....	2,661	860	1,236	565	25,241	2,451	11,968	1,948	2,470	314	631			251	881				
\$10,000 under \$15,000.....	9,535	3,835	4,170	1,530	116,724	8,989	54,290	7,312	9,859	1,216	2,772			1,153	4,608				
\$15,000 under \$20,000.....	5,705	1,787	2,828	1,090	98,887	5,412	43,970	4,526	8,481	544	2,154			691	3,329				
\$20,000 under \$25,000.....	3,210	1,238	1,511	461	71,372	3,042	33,899	2,561	5,569	442	1,613			525	3,590				
\$25,000 under \$50,000.....	6,848	2,565	3,024	1,259	234,626	6,471	105,284	5,228	9,348	655	4,415			1,029	12,351				
\$50,000 under \$100,000.....	2,619	946	1,257	417	180,570	2,500	73,144	2,039	5,504	148	1,934			527	12,319				
\$100,000 under \$150,000.....	719	282	321	116	86,681	674	33,676	510	1,927	43	269	6	131	133	5,166	28	2,151	1	17
\$150,000 under \$200,000.....	312	143	123	46	53,496	289	17,647	226	1,224	21	115	3	4	71	3,866	7	393	-	-
\$200,000 under \$500,000.....	476	191	198	87	141,138	447	47,387	336	1,749	18	153	6	141	92	7,481	8	343	1	9
\$500,000 under \$1,000,000.....	122	42	36	44	85,776	115	26,264	70	520	5	6	-	-	18	3,492	2	441	-	-
\$1,000,000 or more.....	74	32	22	20	221,841	73	68,135	35	771	5	40	1	22	18	5,010	3	2,372	-	-
Nontaxable trusts, total.....	165,902	62,537	72,925	50,440	1,286,435	146,354	801,291	118,340	166,739	17,446	19,960	438	462	18,110	133,138	878	6,815	133	300
No total income.....	796	377	(1)	230	-1,825	691	808	544	177	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Under \$600.....	2,255	820	609	826	636	1,855	583	1,408	265	336	30			(1)	(1)				
\$600 under \$1,000.....	22,294	7,770	9,695	4,829	17,676	18,211	8,943	15,027	5,404	3,371	961			1,005	605				
\$1,000 under \$1,500.....	21,794	8,941	9,048	3,804	26,865	18,904	14,475	15,428	7,648	3,057	1,195			1,089	804				
\$1,500 under \$2,000.....	15,895	6,661	6,890	2,343	27,498	13,884	15,478	11,516	7,272	2,157	1,111			1,277	1,260				
\$2,000 under \$2,500.....	12,072	4,169	5,740	2,164	26,960	10,753	15,924	8,827	6,728	1,571	1,147			1,005	1,466				
\$2,500 under \$3,000.....	9,682	3,919	4,023	1,740	26,447	8,572	16,020	7,053	5,890	1,069	952			963	1,661				
\$3,000 under \$3,500.....	8,113	3,183	3,394	1,536	26,253	7,233	15,451	6,019	6,128	796	873			1,047	2,031				
\$3,500 under \$4,000.....	7,342	2,828	3,562	952	27,500	6,609	17,177	5,266	5,682	776	1,020			670	1,616				
\$4,000 under \$4,500.....	6,158	2,115	2,828	1,216	26,147	5,656	16,469	4,441	5,263	524	688			754	1,639				
\$4,500 under \$5,000.....	4,971	1,968	2,202	801	23,596	4,426	14,896	3,714	4,525	230	218			649	1,986				
\$5,000 under \$6,000.....	8,321	3,205	3,709	1,407	45,461	7,546	29,955	6,141	8,941	608	1,172			901	3,064				
\$6,000 under \$7,000.....	7,151	3,016	2,995	1,139	46,377	6,627	30,310	5,097	7,357	482	1,215			943	3,684				
\$7,000 under \$8,000.....	4,911	1,844	2,305	762	36,740	4,408	23,275	3,435	5,850	251	312			900	4,157				
\$8,000 under \$9,000.....	3,877	1,382	1,886	609	32,712	3,500	21,353	2,830	4,615	314	454			838	5,086				
\$9,000 under \$10,000.....	3,962	1,340	1,844	778	37,628	3,564	25,199	3,103	4,984	209	108			754	4,001				
\$10,000 under \$15,000.....	9,606	3,373	4,546	1,686	115,004	8,830	79,173	7,007	13,885	797	1,852			1,739	12,601				
\$15,000 under \$20,000.....	5,495	1,763	2,539	1,194	95,025	5,053	63,094	4,006	10,351	398	1,303			1,030	11,577				
\$20,000 under \$25,000.....	3,100	1,277	1,235	587	68,711	2,744	45,350	1,927	6,416					565	8,679				
\$25,000 under \$50,000.....	5,282	1,510	2,557	1,216	175,194	4,863	116,796	3,709	15,280	314	1,704			1,153	22,010				
\$50,000 under \$100,000.....	1,794	678	765	351	123,074	1,536	73,427	1,165	12,666	87	1,257			443	17,266				
\$100,000 under \$150,000.....	454	168	171	115	55,116	396	32,950	297	3,934	32	1,018	2	1	107	6,004	9	834	2	7
\$150,000 under \$200,000.....	184	69	71	44	31,597	157	17,566	107	2,679	9	36	-	-	46	4,283	5	335	-	-
\$200,000 under \$500,000.....	309	128	101	80	91,823	259	55,538	161	6,163	14	1,206	1	4	66	11,322	2	613	-	-
\$500,000 under \$1,000,000.....	59	27	13	19	40,113	50	18,368	34	3,149	1	86	-	-	12	5,005	-	-	-	-
\$1,000,000 or more.....	27	6	8	13	64,106	26	32,712	17	5,488	2	5	1	3	6	1,281	-	-	2	26
Estates and trusts under \$5,000.....	167,595	71,896	64,435	31,264	334,219	145,561	184,181	116,369	70,532	23,688	13,206	335	357	13,261	19,866	712	724	(1)	(1)
Estates and trusts \$5,000 under \$10,000.....	47,940	18,900	21,056	7,984	339,171	43,813	192,361	34,841	47,433	4,863	8,301	(1)	(1)	6,640	27,613	293	1,190	(1)	(1)
Estates and trusts \$10,000 or more.....	55,930	20,060	25,496	10,374	2,150,876	51,925	1,038,670	41,273	124,964	4,751	21,939	220	525	9,423	161,242	521	13,409	100	327

Footnotes at end of table.

Table 4.—TRUSTS: SOURCES OF INCOME AND LOSS, EXEMPTION, TAXABLE INCOME, AND INCOME TAX—ALL TRUSTS, AND BANK-ADMINISTERED TRUSTS, BY SIZE OF TOTAL INCOME—Continued

Part II.—BANK-ADMINISTERED TRUSTS—Continued

Size of total income	Sources of income and loss—Continued					Distribution deduction		Exemption						Taxable income		Income tax after credits
	Sales of capital assets				Other sources (Thousand dollars)			Simple trusts		Complex trusts		Type not determined		Number of trusts	Amount (Thousand dollars)	
	Net gain		Net loss			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)			
	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)												
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)
Grand total.....	138,556	847,529	13,404	7,510	60,157	220,020	1,518,827	137,494	40,338	69,698	7,674	740	199	105,948	498,520	181,056
Taxable trusts, total.....	76,530	710,426	5,344	2,122	32,608	63,327	526,207	48,631	14,071	56,388	5,880	261	74	105,563	496,226	181,056
Under \$600.....	5,748	366	461	65	108	461	57	733	77	12,470	1,247	254	70	13,287	1,805	316
\$600 under \$1,000.....	3,352	701	419	85	180	1,362	461	650	128	6,850	685			7,542	3,237	557
\$1,000 under \$1,500.....	3,562	1,503	482	61	239	2,265	1,105	1,069	270	5,426	555			6,516	4,278	743
\$1,500 under \$2,000.....	3,204	2,146	356	77	479	2,682	1,954	1,697	488	3,373	350			5,175	3,917	699
\$2,000 under \$2,500.....	3,372	2,863	377	96	362	2,806	2,641	1,780	509	3,393	356			5,173	4,933	869
\$2,500 under \$3,000.....	3,351	3,407	230	100	521	2,702	3,580	2,032	580	2,115	224			4,168	4,180	749
\$3,000 under \$3,500.....	3,481	4,157	440	204	619	3,019	4,730	2,266	663	2,201	228			4,487	5,317	965
\$3,500 under \$4,000.....	2,809	3,974			464	2,745	4,565	1,886	563	1,824	191			3,709	5,081	911
\$4,000 under \$4,500.....	2,704	4,123	274	98	505	2,410	4,990	1,969	574	1,219	139			3,209	4,506	830
\$4,500 under \$5,000.....	2,328	4,543			518	2,182	5,250	1,887	545	1,049	113			2,957	4,437	870
\$5,000 under \$6,000.....	4,613	10,122	377	150	1,641	4,236	11,070	3,398	999	2,366	245	5	1	5,765	10,567	2,004
\$6,000 under \$7,000.....	3,584	8,475	314	189	484	3,206	10,271	2,515	722	1,781	182			4,317	9,256	1,793
\$7,000 under \$8,000.....	3,081	10,037	544	276	757	2,704	9,265	2,284	677	1,361	140			3,668	9,411	1,876
\$8,000 under \$9,000.....	2,806	8,569			956	2,597	10,959	2,052	603	1,235	136			3,309	9,304	1,857
\$9,000 under \$10,000.....	2,221	8,020	335	223	1,076	2,283	10,899	1,738	517	923	101			2,661	7,093	1,449
\$10,000 under \$15,000.....	8,215	40,919			4,362	7,920	46,144	6,328	1,882	3,101	344			9,535	36,275	7,936
\$15,000 under \$20,000.....	5,076	37,413	398	258	3,668	4,947	37,989	4,023	1,203	1,660	184			5,705	30,027	7,145
\$20,000 under \$25,000.....	2,833	25,324	209	151	1,082	2,728	30,149	2,077	611	1,133	126			3,210	21,285	5,597
\$25,000 under \$50,000.....	6,219	96,077			6,974	6,178	93,735	5,085	1,517	1,762	203			6,848	69,348	21,244
\$50,000 under \$100,000.....	2,404	84,441	76	52	2,089	2,373	63,663	1,941	579	669	74			2,619	56,537	23,556
\$100,000 under \$150,000.....	649	42,988	27	19	672	642	28,353	516	153	201	24	1	1	719	27,971	13,865
\$150,000 under \$200,000.....	278	29,264	15	9	1,000	280	14,960	211	63	100	13			312	19,091	10,122
\$200,000 under \$500,000.....	451	82,408	6	3	1,768	415	43,431	341	102	131	14	1	1	476	46,279	23,819
\$500,000 under \$1,000,000.....	114	54,045	4	4	1,012	113	25,048	93	28	29	3			122	28,731	14,702
\$1,000,000 or more.....	73	144,542	-	-	992	70	60,937	60	18	14	2	-	-	74	73,338	36,583
Montaxable trusts, total.....	62,026	137,103	8,060	5,387	27,548	156,692	992,621	88,863	26,267	13,310	1,794	479	125	385	2,294	
No total income.....	(1)	(1)	628	2,045	-589	209	304	(1)	(1)	(1)	(1)	-	-	Not applicable		
Under \$600.....	946	58	544	353	24	1,463	381	716	202	825	104	462	121	362	1,167	Not applicable
\$600 under \$1,000.....	8,306	1,268	754	205	676	20,807	13,371	11,434	3,378	2,178	322					
\$1,000 under \$1,500.....	8,790	2,129	649	223	788	20,726	20,848	11,770	3,467	1,968	260					
\$1,500 under \$2,000.....	6,032	1,549	649	166	994	15,099	21,610	9,026	2,638	1,362	194					
\$2,000 under \$2,500.....	4,449	1,114	419	91	607	11,463	21,658	6,747	1,996	754	96					
\$2,500 under \$3,000.....	3,733	1,332	432	113	693	9,221	21,107	5,554	1,658	524	65					
\$3,000 under \$3,500.....	2,708	1,228	451	160	677	7,715	20,937	4,483	1,323	503	65					
\$3,500 under \$4,000.....	3,069	1,550	230	42	504	7,195	22,967	4,317	1,286	377	50					
\$4,000 under \$4,500.....	2,493	1,329	461	120	764	6,012	21,502	3,581	1,050	419	59					
\$4,500 under \$5,000.....	1,557	995			889	4,803	19,403	2,935	866	209	21					
\$5,000 under \$6,000.....	3,190	1,904	440	407	821	8,006	36,705	4,441	1,326	524	73	6	2	13	248	Not applicable
\$6,000 under \$7,000.....	2,669	2,674	272	60	925	6,962	38,138	3,813	1,134	377	42					
\$7,000 under \$8,000.....	1,875	2,318	209	171	831	4,660	31,643	2,578	769	356	61					
\$8,000 under \$9,000.....	1,322	1,114	335	99	191	3,730	26,044	2,325	689	230	31					
\$9,000 under \$10,000.....	1,344	2,052	293	85	1,007	3,773	30,100	2,011	595	314	44					
\$10,000 under \$15,000.....	3,361	5,711	461	334	1,739	9,207	92,131	4,945	1,462	671	88					
\$15,000 under \$20,000.....	2,035	7,734	376	262	1,556	5,220	74,581	2,934	870	526	61					
\$20,000 under \$25,000.....	1,006	6,651	272	169	698	2,954	55,181	1,383	407	649	90					
\$25,000 under \$50,000.....	1,952	15,411			2,595	4,926	131,783	2,620	778	649	90					
\$50,000 under \$100,000.....	709	16,526	91	169	1,276	1,629	88,277	786	234	216	28					
\$100,000 under \$150,000.....	205	8,504	21	37	1,917	406	37,427	180	54	66	10	4	1	3	125	3
\$150,000 under \$200,000.....	75	5,402	6	(2)	1,296	158	20,666	67	20	24	3					
\$200,000 under \$500,000.....	124	14,493			2,570	275	65,288	92	27	54	7	1	2	7	2	5	513	-
\$500,000 under \$1,000,000.....	32	10,769	-	-	2,736	47	24,469	14	4	12	2					
\$1,000,000 or more.....	21	23,287	-	-	1,362	27	56,099	7	5	1	1	-	-	1	237	-
Trusts under \$5,000.....	76,017	40,334	8,315	4,305	10,103	127,347	213,421	76,636	22,294	49,206	5,341	524	(1)	140	56,437	41,883
Trusts \$5,000 under \$10,000.....	26,705	55,285	2,785	1,439	8,691	42,157	215,095	27,156	8,031	9,468	1,056	(1)	(1)	19,781	45,776	8,980
Trusts \$10,000 or more.....	35,833	751,910	2,304	1,766	41,363	50,515	1,090,311	33,702	10,013	11,024	1,277	132	39	29,729	410,861	164,561
Trusts under \$5,000.....	76,017	40,334	8,315	4,305	10,103	127,347	213,421	76,636	22,294	49,206	5,341	524	(1)	140	56,437	41,883
Trusts \$5,000 under \$10,000.....	26,705	55,285	2,785	1,439	8,691	42,157	215,095	27,156	8,031	9,468	1,056	(1)	(1)	19,781	45,776	8,980
Trusts \$10,000 or more.....	35,833	751,910	2,304	1,766	41,363	50,515	1,090,311	33,702	10,013	11,024	1,277	132	39	29,729	410,861	164,561

¹Relative sampling variability is too large to warrant showing separately.²Less than \$500.

FIDUCIARY INCOME TAX RETURNS FOR 1962

Table 5.—ESTATES AND TRUSTS: INCOME TAX GENERATED AT EACH RATE

Tax rate	Estates and trusts								Estates				
	Estates and trusts with tax rate as marginal rate					Estates and trusts with any tax at rate			Estates with tax rate as marginal rate				
	Number of estates and trusts	Tax base at marginal rate	Tax generated at marginal rate	Tax base taxed at all rates	Tax generated at all rates	Number of estates and trusts	Tax base taxed at rate	Tax generated at rate	Number of estates	Tax base at marginal rate	Tax generated at marginal rate	Tax base taxed at all rates	Tax generated at all rates
	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)
Total.....	598,160	440,809	175,413	1,233,806	452,547	598,160	1,233,806	452,547	151,380	85,001	28,996	317,930	105,949
0 percent (No taxable income).....	337,261		Not applicable			337,261		Not applicable	80,807		Not applicable		
20 percent.....	160,073	106,563	21,313	125,932	30,997	259,616	305,648	61,129	38,205	29,773	5,955	32,055	7,096
22 percent.....	40,734	35,052	7,712	134,846	33,168	99,542	152,671	33,587	13,206	11,458	2,521	39,392	8,564
26 percent.....	20,043	18,138	4,716	104,923	24,858	58,810	95,671	24,875	6,004	5,455	1,418	30,439	6,945
30 percent.....	11,554	11,604	3,481	93,588	25,525	38,766	66,029	19,809	4,400	4,574	1,372	32,311	8,025
34 percent.....	6,701	5,853	1,991	68,028	19,408	27,213	46,876	15,937	2,135	1,754	597	19,755	5,241
38 percent.....	5,410	5,053	1,921	63,461	18,357	20,511	35,257	13,398	2,017	2,031	772	23,314	6,654
43 percent.....	3,578	3,270	1,406	49,351	15,144	15,102	26,317	11,317	1,089	1,055	454	15,248	4,718
47 percent.....	2,421	2,385	1,121	39,884	13,240	11,524	20,594	9,678	639	574	270	10,493	3,480
50 percent (Alternative tax computation on capital gains and other income).....	14,033	120,546	60,273	1217,525	1107,121	4,033	120,546	60,273	11,227	20,368	10,184	153,368	125,974
50 percent (Alternative tax computation on capital gains only).....	1,282	228,016	114,008	228,016	114,008	1,282	228,016	114,008	98	20,952	10,476	20,952	10,476
50 percent (Normal tax and surtax only).....	1,829	1,899	950	34,058	11,908	9,104	16,449	8,225	647	664	332	12,334	4,357
53 percent.....	1,160	1,002	531	27,401	10,481	7,275	13,229	7,012	307	331	175	6,387	2,343
56 percent.....	849	880	493	22,502	8,979	6,114	11,411	6,390	204	201	113	5,118	2,013
59 percent.....	1,536	2,778	1,639	40,366	16,407	5,266	17,695	10,441	528	1,007	594	14,426	5,920
62 percent.....	1,273	3,202	1,985	40,495	17,754	3,729	17,938	11,121	336	826	512	11,811	5,244
65 percent.....	792	2,513	1,634	29,227	13,770	2,456	12,496	8,123	243	799	494	8,949	4,214
69 percent.....	516	1,386	956	22,816	11,342	1,664	8,277	5,710	152	425	293	6,477	3,222
72 percent.....	313	763	549	16,809	5,729	1,149	5,778	4,160	112	308	222	5,788	3,018
75 percent.....	256	1,101	826	20,147	10,815	836	6,900	5,175	105	485	364	6,125	3,375
78 percent.....	165	910	710	11,647	6,791	580	5,059	3,947	45	206	161	3,122	1,813
81 percent.....	122	575	465	11,332	6,712	415	3,505	2,839	35	145	117	2,760	1,674
84 percent.....	65	283	238	6,504	4,013	293	2,563	2,153	23	102	86	2,366	1,453
87 percent (Overall limitation applicable).....	2	1,441	1,254	1,441	1,254	2	1,441	1,254	1	802	698	802	698
87 percent (Overall limitation not applicable).....	28	138	120	2,780	1,822	228	2,138	1,861	8	40	35	770	509
89 percent.....	120	2,666	2,372	20,196	13,216	200	6,666	5,932	16	266	236	2,102	1,432
90 percent.....	54	1,191	1,072	9,688	7,309	80	2,491	2,242	13	262	236	2,487	1,827
91 percent.....	26	2,144	1,951	8,369	6,541	26	2,144	1,951	6	543	494	2,146	1,637

Tax rate	Estates—Continued			Trusts							
	Estates with any tax at rate			Trusts with tax rate as marginal rate				Trusts with any tax at rate			
	Number of estates	Tax base taxed at rate	Tax generated at rate	Number of trusts	Tax base taxed at marginal rate	Tax generated at marginal rate	Tax base taxed at all rates	Tax generated at all rates	Number of trusts	Tax base taxed at rate	Tax generated at rate
	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Total.....	151,380	317,930	105,949	446,780	355,808	146,417	915,876	346,598	446,780	915,876	346,598
0 percent (No taxable income).....	80,807	Not applicable		256,454			Not applicable		256,454	Not applicable	
20 percent.....	70,474	94,310	18,862	121,868	76,790	15,358	93,877	23,901	189,242	211,338	42,267
22 percent.....	32,268	49,584	10,908	27,528	23,594	5,191	95,454	24,604	67,274	103,087	22,679
26 percent.....	19,063	31,572	8,209	14,039	12,683	3,298	74,484	17,913	39,747	64,099	16,666
30 percent.....	13,058	21,892	6,568	7,154	7,030	2,109	61,277	17,500	25,708	44,137	13,241
34 percent.....	8,659	14,801	5,032	4,566	4,099	1,394	48,273	14,167	18,554	32,075	10,905
38 percent.....	6,523	11,045	4,197	3,393	3,022	1,149	40,147	11,703	13,988	24,212	9,201
43 percent.....	4,507	7,890	3,393	2,489	2,215	952	34,103	10,426	10,595	18,427	7,924
47 percent.....	3,418	6,133	2,882	1,782	1,811	851	29,391	9,760	8,106	14,461	6,796
50 percent (Alternative tax computation on capital gains and other income).....	1,227	20,368	10,184	12,806	100,178	50,089	164,157	181,147	2,806	100,178	50,089
50 percent (Alternative tax computation on capital gains only).....	98	20,952	10,476	1,184	207,064	103,532	207,064	103,532	1,184	207,064	103,532
50 percent (Normal tax and surtax only).....	2,779	4,930	2,465	1,182	1,235	618	21,724	7,551	6,325	11,519	5,760
53 percent.....	2,133	3,981	2,110	853	671	356	21,014	8,138	5,142	9,248	4,902
56 percent.....	1,825	3,444	1,929	645	679	380	17,384	6,966	4,289	7,967	4,461
59 percent.....	1,622	5,382	3,176	1,008	1,771	1,045	25,940	10,487	3,644	12,313	7,265
62 percent.....	1,094	5,370	3,329	937	2,376	1,473	28,684	12,510	2,635	12,568	7,792
65 percent.....	797	3,847	2,501	549	1,754	1,140	20,278	9,556	1,699	8,649	5,622
69 percent.....	515	2,602	1,795	364	961	663	16,339	8,120	1,149	5,675	3,915
72 percent.....	363	1,814	1,306	201	455	327	11,021	5,711	786	3,964	2,854
75 percent.....	251	1,945	1,459	151	616	462	14,022	7,440	585	4,955	3,716
78 percent.....	146	1,216	949	120	704	549	8,525	4,978	434	3,843	2,998
81 percent.....	101	805	652	87	430	348	8,572	5,038	314	2,700	2,187
84 percent.....	66	532	447	42	181	152	4,138	2,560	227	2,031	1,706
87 percent (Overall limitation applicable).....	1	802	698	1	639	556	639	556	1	639	556
87 percent (Overall limitation not applicable).....	43	390	340	20	98	85	2,010	1,313	185	1,748	1,521
89 percent.....	35	1,216	1,082	104	2,400	2,136	18,094	11,784	165	5,450	4,850
90 percent.....	19	562	506	41	929	836	7,201	5,482	61	1,929	1,736
91 percent.....	6	543	494	20	1,601	1,457	6,223	4,904	20	1,601	1,457

¹Are not included in the total as they already appear in the class which is their marginal normal and surtax rate.

Table 6.—GRANTOR TRUSTS: SOURCES OF INCOME AND LOSS, AND DEDUCTIONS BY SIZE OF TOTAL INCOME

Size of total income	Number of trusts	Sources of income and loss													Other sources
		Total income (Thousand dollars)	Dividends before exclusion		Interest received		Combined partnership, estate, and trust net profit less loss		Gross rents and royalties		Sales of capital assets				
			Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Net gain		Net loss		
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total.....	48,157	357,114	43,234	214,176	29,352	37,184	4,053	3,162	3,180	21,914	25,225	72,573	5,922	8,349	16,454
No total income.....	1,091	-2,669	734	1,433	399	404	(¹)	(¹)			(¹)	(¹)	818	3,661	-242
Under \$600.....	3,771	1,192	2,786	719	2,116	426	315	44	252	81	1,027	74	565	230	136
\$600 under \$1,000.....	4,167	3,257	3,602	2,172	2,345	747	440	173			2,031	326	440	459	240
\$1,000 under \$1,500.....	4,774	5,937	4,418	3,530	2,618	1,197	419	173	253	295	2,492	806	461	334	470
\$1,500 under \$2,000.....	3,562	6,242	3,183	3,724	2,032	1,204	293	143			1,843	755	419	190	405
\$2,000 under \$2,500.....	3,309	7,468	3,015	4,234	2,199	1,670	314	194	189	234	1,696	975	356	124	436
\$2,500 under \$3,000.....	2,515	6,917	2,284	4,174	1,488	1,166	251	179			1,256	892	293	132	487
\$3,000 under \$3,500.....	2,095	6,764	2,011	4,334	1,466	1,354			190	297	1,174	870	230	341	253
\$3,500 under \$4,000.....	2,095	7,817	1,969	4,802	1,362	1,517	419	400			1,132	990	419	300	405
\$4,000 under \$4,500.....	1,864	7,906	1,801	5,472	1,340	1,421					1,068	802			332
\$4,500 under \$5,000.....	1,445	6,867	1,256	3,782	942	1,479	377	448	398	1,393	712	1,024	377	471	222
\$5,000 under \$6,000.....	2,283	12,456	2,095	7,672	1,403	1,833					1,236	1,471	314	406	754
\$6,000 under \$7,000.....	2,157	13,904	1,968	8,441	1,508	2,250					1,173	2,307	314	481	662
\$7,000 under \$8,000.....	1,404	10,610	1,383	6,241	1,027	1,440					900	2,253			170
\$8,000 under \$9,000.....	1,047	8,903	942	5,375	607	1,038	482	555	607	2,069	524	1,480	232	53	162
\$9,000 under \$10,000.....	900	8,482	879	5,537	524	868					503	1,581			145
\$10,000 under \$15,000.....	3,895	47,428	3,644	27,656	2,492	3,996	314	441	586	3,321	2,764	11,274			977
\$15,000 under \$20,000.....	1,740	30,292	1,613	17,638	1,133	2,720					1,153	7,058	189	208	543
\$20,000 under \$25,000.....	1,319	29,596	1,194	16,881	796	2,698	401	795	608	8,814	817	5,405	(¹)	(¹)	2,107
\$25,000 under \$50,000.....	1,995	69,137	1,764	41,035	1,051	3,542					1,239	16,853	210	332	3,615
\$50,000 under \$100,000.....	644	46,451	617	29,244	456	3,153	4	91	79	2,935	431	10,732	5	28	324
\$100,000 under \$150,000.....	33	3,832	31	2,085	18	188	2	14	4	244	25	1,296	1	15	20
\$150,000 under \$200,000.....	9	1,583	8	748	6	194	-	-	2	198	6	449	1	7	2
\$200,000 under \$500,000.....	38	12,255	33	5,868	23	473	3	116	14	2,033	22	2,437	6	60	1,389
\$500,000 under \$1,000,000.....	2	1,409	1	79	2	85	-	-	-	-	1	461	-	-	784
\$1,000,000 or more.....	2	3,076	1	1,298	1	124	-	-	-	-	-	-	-	-	1,654

Size of total income	Deductions									Other deductions
	Total (Thousand dollars)	Interest paid		Taxes		Depreciation and depletion		Distribution deduction		
		Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	Number of trusts	Amount (Thousand dollars)	
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Total.....	347,250	2,740	3,113	17,837	9,433	1,092	2,070	43,512	293,619	39,015
No total income.....	1,328			251	347	-	-	(¹)	(¹)	359
Under \$600.....	1,375	294	604	1,089	116			3,205	856	402
\$600 under \$1,000.....	3,452			1,382	163			3,769	2,508	754
\$1,000 under \$1,500.....	5,848			1,382	152			4,397	4,764	857
\$1,500 under \$2,000.....	6,009	420	160	1,047	136			3,268	4,952	835
\$2,000 under \$2,500.....	7,294			900	128			3,036	6,033	1,117
\$2,500 under \$3,000.....	6,614			859	151	316	104	2,305	5,516	942
\$3,000 under \$3,500.....	6,494			797	178			1,990	5,586	708
\$3,500 under \$4,000.....	7,726	482	114	796	185			1,990	6,368	1,099
\$4,000 under \$4,500.....	7,840			691	211			1,801	6,685	918
\$4,500 under \$5,000.....	6,392			586	205			1,298	5,281	853
\$5,000 under \$6,000.....	11,849	336	233	984	499			2,074	9,523	1,559
\$6,000 under \$7,000.....	13,524			921	326			2,052	11,272	1,809
\$7,000 under \$8,000.....	10,489			649	257	357	386	1,362	9,084	1,067
\$8,000 under \$9,000.....	8,448	273	89	503	231			963	6,859	1,201
\$9,000 under \$10,000.....	8,297			419	259			879	7,210	742
\$10,000 under \$15,000.....	45,672	398	367	1,654	1,010			3,685	39,717	4,414
\$15,000 under \$20,000.....	29,114			734	824			1,655	25,172	2,480
\$20,000 under \$25,000.....	28,267	400	981	691	879	379	720	1,215	23,588	3,536
\$25,000 under \$50,000.....	67,286			1,154	1,897			1,891	58,186	6,566
\$50,000 under \$100,000.....	43,886	123	482	308	574	28	521	577	37,509	4,800
\$100,000 under \$150,000.....	3,665	3	4	12	29	2	8	31	3,466	158
\$150,000 under \$200,000.....	1,235	1	3	4	19	1	54	7	1,105	53
\$200,000 under \$500,000.....	12,055	15	69	22	626	12	277	35	9,448	1,634
\$500,000 under \$1,000,000.....	1,409	1	7	2	31	-	-	2	1,253	119
\$1,000,000 or more.....	1,682	-	-	-	-	-	-	1	1,653	30

¹Relative sampling variability is too large to warrant showing separately.

FIDUCIARY INCOME TAX RETURNS FOR 1962

Table 7.—ESTATE AND NONGRANTOR TRUSTS BY SIZE OF EXEMPTION

Item	Total number	Size of exemption					
		\$0	\$100	\$300	\$600	Other sizes	
		(Number)	(Number)	(Number)	(Number)	Number	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total.....	598,160	153,038	152,762	180,618	109,797	1,946	283
Estates.....	151,380	40,973	792	1,090	108,248	278	84
Trusts, total.....	446,780	112,065	151,970	179,528	1,549	1,668	199
Complex trusts.....	151,060	12,973	133,021	4,578	213	274	20
Simple trusts.....	280,079	84,854	18,586	174,230	1,144	1,266	163
Type not determined.....	15,641	14,238	363	720	192	(1)	(1)

¹Relative sampling variability is too large to warrant showing separately.

Table 8.—ESTATES AND NONGRANTOR TRUSTS: SELECTED SOURCES OF INCOME, TOTAL INCOME, TAXABLE INCOME, AND INCOME TAX, BY STATE
[Taxable and nontaxable]

State	Number of estates and trusts	Total income (Thousand dollars)	Dividends before exclusion (Thousand dollars)	Interest received (Thousand dollars)	Combined net gain and loss from sales of capital assets (Thousand dollars)	Taxable income (Thousand dollars)	Income tax after credits (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
United States.....	598,110	5,934,887	2,467,358	564,607	1,587,144	1,224,629	429,511
Alabama.....	4,484	43,772	11,284	4,404	9,699	9,595	3,319
Alaska.....	107	1,434	(1)	(1)	-	(1)	(1)
Arizona.....	2,643	20,106	5,674	2,056	4,726	4,590	1,650
Arkansas.....	2,220	27,006	5,533	1,780	5,264	4,689	1,571
California.....	51,866	499,561	145,742	54,595	149,475	115,875	39,812
Colorado.....	5,635	47,374	17,235	6,037	13,314	9,029	2,737
Connecticut.....	16,245	136,860	69,879	11,727	38,663	28,349	8,971
Delaware.....	3,657	208,861	112,153	2,378	90,604	55,445	27,048
Florida.....	12,973	119,438	44,339	14,135	33,644	21,708	7,375
Georgia.....	7,445	64,238	23,470	6,302	13,926	11,279	3,625
Hawaii.....	1,811	37,711	6,134	1,427	19,513	9,569	4,120
Idaho.....	852	2,599	881	443	248	748	165
Illinois.....	41,640	458,141	191,776	42,064	118,714	100,151	35,085
Indiana.....	9,518	74,600	30,926	7,292	18,533	16,900	5,395
Iowa.....	8,693	43,839	14,772	6,713	5,460	9,593	2,760
Kansas.....	5,162	40,091	5,497	3,947	9,164	9,228	3,072
Kentucky.....	6,013	43,372	19,250	3,648	7,339	6,242	1,731
Louisiana.....	2,946	20,970	3,680	1,463	3,637	5,501	1,888
Maine.....	2,991	15,950	7,794	2,656	2,854	2,376	685
Maryland and District of Columbia.....	16,872	154,195	66,055	20,531	37,093	30,163	9,835
Massachusetts.....	35,806	371,715	173,388	37,295	105,698	69,233	22,512
Michigan.....	16,833	195,585	96,817	11,473	53,631	49,057	20,251
Minnesota.....	10,243	97,977	47,218	8,573	24,086	21,677	7,291
Mississippi.....	1,899	17,451	2,317	1,444	2,407	3,046	824
Missouri.....	15,967	148,515	81,534	12,872	27,957	29,424	9,409
Montana.....	1,335	4,843	1,099	668	628	1,043	238
Nebraska.....	4,069	22,891	5,389	3,278	3,455	4,424	1,128
Nevada.....	767	9,747	3,904	831	2,545	1,894	673
New Hampshire.....	2,164	16,058	6,201	2,485	4,568	1,688	373
New Jersey.....	20,357	162,751	81,109	19,391	34,708	33,925	11,052
New Mexico.....	1,185	10,343	1,611	2,977	1,420	2,522	710
New York.....	99,887	1,192,183	537,387	131,581	375,933	237,965	87,671
North Carolina.....	8,227	67,129	29,485	5,781	13,945	14,370	4,422
North Dakota.....	1,301	5,398	945	386	646	918	205
Ohio.....	28,144	254,280	138,892	21,834	50,132	46,452	14,639
Oklahoma.....	5,460	58,283	9,542	5,663	9,703	13,972	4,416
Oregon.....	5,414	32,819	6,976	5,027	12,937	7,716	2,432
Pennsylvania.....	53,012	506,972	246,663	36,030	144,016	86,264	30,461
Rhode Island.....	4,089	31,942	18,217	4,224	7,278	5,374	1,646
South Carolina.....	2,986	20,221	7,006	2,164	3,506	2,700	635
South Dakota.....	1,204	5,860	1,551	819	839	776	192
Tennessee.....	6,036	47,623	18,305	4,534	12,064	9,077	3,133
Texas.....	27,721	324,361	55,685	21,523	61,904	71,073	25,170
Utah.....	2,280	13,662	4,612	1,844	3,286	2,742	682
Vermont.....	1,341	7,702	3,183	1,554	1,866	2,016	628
Virginia.....	9,858	59,167	26,934	8,333	9,404	10,538	2,948
Washington.....	9,145	63,738	20,990	6,694	13,727	15,908	5,466
West Virginia.....	3,474	25,529	15,572	1,840	2,249	3,488	1,036
Wisconsin.....	13,163	92,448	40,051	9,059	20,037	22,426	7,756
Wyoming.....	754	6,374	1,830	576	576	1,525	593
Other areas ²	216	1,198	(1)	(1)	(1)	(1)	(1)

¹Relative sampling variability is too large to warrant showing separately.

²Returns filed with the Office of International Operations.

FIDUCIARY INCOME TAX RETURNS, 1954-1962

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Table 9.—HISTORICAL SUMMARY, 1962-1954

Item	1962	1960	1958	1956	1954
ESTATE AND NONGRANTOR TRUSTS					
Number of estates and trusts, total ¹	598,160	579,660	558,357	490,696	424,915
Taxable.....	259,934	226,382	188,805	172,185	127,779
Nontaxable.....	338,226	353,278	369,552	318,511	297,136
<i>(Thousand dollars)</i>					
Total income.....	5,937,095	5,267,022	5,055,057	4,884,419	3,861,924
Dividends before exclusion.....	2,466,217	2,183,106	2,189,593	2,199,360	1,811,158
Interest received.....	565,322	487,268	412,831	345,812	331,053
Partnership, estate, and trust:					
Net profit.....	172,581	178,998	180,239	148,417	124,066
Net loss.....	15,625	11,838	18,135	12,980	7,533
Gross rents and royalties.....	803,022	797,184	800,331	690,731	589,164
Trade and business:					
Gross profit.....	186,203	297,302	357,116	238,935	153,759
Gross loss.....	10,824	8,053	4,929	7,941	10,019
Sales of capital assets:					
Net gain.....	1,617,386	1,259,297	1,073,400	1,188,508	835,779
Net loss.....	28,299	22,076	13,207	15,940	9,538
Other sources.....	181,137	105,834	77,818	109,517	44,035
Total deductions.....	4,894,468	4,443,318	4,381,214	4,175,509	3,314,488
Interest paid.....	77,810	71,595	62,977	47,746	33,625
Taxes.....	200,346	193,325	192,789	167,340	120,437
Depreciation and depletion.....	139,286	162,112	154,100	116,589	95,909
Charitable deduction.....	182,403	153,356	118,746	93,465	72,102
Distribution deduction.....	2,737,414	2,398,182	2,499,966	2,494,062	2,123,574
Dividend exclusion.....	7,211	6,485	5,490	4,755	5,395
Federal estate tax.....	13,990	10,042	7,578	-	-
Long-term capital gains deduction.....	680,979	522,266	417,930	497,631	340,957
Exemption.....	135,622	189,198	189,220	164,797	140,203
Other deductions.....	719,410	736,757	732,418	589,124	383,025
Taxable income.....	1,226,099	1,046,507	889,643	902,148	697,011
Income tax after credits.....	429,987	361,665	308,599	326,945	263,893
ESTATES					
Number of estates, total ¹	151,380	154,236	152,061	130,079	103,719
Taxable.....	70,302	67,500	61,369	50,931	38,309
Nontaxable.....	81,077	86,736	90,692	79,148	65,410
<i>(Thousand dollars)</i>					
Total income.....	1,239,262	1,181,224	1,200,209	993,537	690,873
Dividends before exclusion.....	348,160	336,733	303,716	287,321	207,776
Interest received.....	183,560	157,512	111,802	84,070	59,488
Partnership, estate, and trust:					
Net profit.....	45,469	48,887	53,525	41,760	30,761
Net loss.....	6,567	6,047	7,050	4,741	1,595
Gross rents and royalties.....	250,064	244,194	261,322	211,811	167,417
Trade or business:					
Gross profit.....	120,854	167,174	221,510	152,673	83,526
Gross loss.....	7,545	6,210	4,607	5,306	7,732
Sales of capital assets:					
Net gain.....	251,578	202,908	233,397	190,544	139,773
Net loss.....	14,437	9,577	5,895	6,318	3,184
Other sources.....	68,130	45,650	32,489	41,723	14,643
Distribution deduction.....	357,069	314,115	312,588	292,162	212,796
Taxable income.....	311,662	294,822	291,653	242,248	187,402
Income tax after credits.....	97,326	91,160	94,647	80,727	65,761
NONGRANTOR TRUSTS					
Number of trusts, total ¹	446,780	425,424	406,296	360,617	321,196
Taxable.....	189,632	158,882	127,436	121,254	89,470
Nontaxable.....	257,149	266,542	278,860	239,363	231,726
<i>(Thousand dollars)</i>					
Total income.....	4,697,833	4,085,798	3,854,848	3,890,882	3,171,051
Dividends before exclusion.....	2,118,057	1,846,373	1,885,877	1,912,039	1,603,382
Interest received.....	381,762	329,756	301,029	261,742	271,565
Partnership, estate, and trust:					
Net profit.....	127,112	130,111	126,714	106,657	93,305
Net loss.....	9,057	5,791	11,085	8,239	5,938
Gross rents and royalties.....	552,958	552,990	539,009	478,920	421,747
Trade or business:					
Gross profit.....	65,349	130,128	135,606	86,262	70,233
Gross loss.....	3,279	1,843	322	2,635	2,287
Sales of capital assets:					
Net gain.....	1,365,807	1,056,389	840,003	997,964	696,006
Net loss.....	13,862	12,499	7,312	9,622	6,354
Other sources.....	113,006	60,184	45,329	67,794	29,392
Distribution deduction.....	2,380,345	2,084,067	2,187,378	2,201,900	1,910,777
Taxable income.....	914,437	751,685	597,990	659,900	509,609
Income tax after credits.....	332,662	270,505	213,952	246,218	198,132

¹For 1956 and earlier years, number of returns.

GIFT TAX RETURNS FILED DURING 1963

An individual was required to file a Federal gift tax return if he made gifts in 1962 to one donee of either a present interest in the transferred property of over \$3,000, or a future interest of any amount. Between January 1 and April 15, 1963, the donor should have filed a gift tax return, Form 709, to report the total value of such gifts made during 1962. The return was required even though nontaxable as the result of the application of the specific exemption and the allowance of certain exclusions and deductions.

The statistics herein were estimated from a sample of unaudited gift tax returns, Forms 709, drawn to represent all gift tax returns filed in 1963. Such returns were required for gifts made in 1962 but, in each instance of a delinquent filing, represented gifts made in an earlier year. As there have been no important recent changes in the gift tax law, the estimates are comparable with those for 1960, the most recent statistics available. Summary statistics for returns filed during 1963 are presented in table A.

Table A.—SUMMARY STATISTICS BY TAX STATUS

Item	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of returns.....	85,689	20,598	65,091
	(Thousand dollars)		
Total gifts of donor.....	2,649,982	1,401,552	1,248,430
Real estate.....	376,702	143,161	233,542
Bonds.....	60,269	38,563	21,706
Corporate stock.....	1,362,291	788,269	574,022
Cash.....	383,575	175,110	208,465
Insurance.....	65,214	29,090	36,125
Other.....	401,931	227,360	174,571
Taxpayer's gifts reported by spouse.....	632,116	309,159	322,957
Spouse's gifts reported by taxpayer.....	437,302	256,719	180,583
Total gifts before exclusions.....	2,455,168	1,349,112	1,106,057
Exclusions.....	625,828	208,081	417,748
Total gifts after exclusions.....	1,829,340	1,141,031	688,309
Deductions, total.....	1,039,029	350,720	688,309
Charitable gifts after exclusion.....	333,728	153,502	180,226
Marital deduction.....	107,026	34,897	72,129
Specific exemption.....	598,275	162,321	435,954
Taxable gifts:			
Current year.....	790,311	790,311	(1)
All years.....	3,775,435	2,794,292	981,143
Prior years.....	2,985,125	2,003,982	981,143
Gift tax:			
Current year.....	183,290	183,290	(1)
Basis for current year computation:			
All years.....	998,551	737,201	261,350
Prior years.....	815,261	553,911	261,350

¹Not applicable.

Federal gift and estate tax laws may be regarded as a single system of taxes on personal wealth transfers above certain sizes. In each recent year more persons have chosen to make inter vivos gifts rather than to keep the property and allow it to be included, at death, in their gross estate. Such a choice frequently permits the use of lower tax rates, as the graduated gift tax rates are three-fourths of the rates applicable to a taxable estate.

Table B.—NUMBER OF RETURNS, TAXABLE GIFTS, AND GIFT TAX: 1963 AND 1961

Items	Returns filed during—		Increase of 1963 over 1961	
	1963	1961	Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of returns, total.....	85,689	78,232	7,457	9.5
Taxable.....	20,598	17,936	2,662	14.8
Nontaxable.....	65,091	60,296	4,795	8.0
	(Million dollars)			
Taxable gifts.....	790.3	657.0	133.3	20.3
Gift tax.....	183.3	157.7	25.6	16.2

The number of gift tax returns was 85,689, an increase of 7,457 or 9.5 percent over the 1961 filings (See table B). Total gifts of donors was \$2,649,982,000, a substantial increase of 14 percent over the 1961 filings. The tax of \$183,290,000 was reported on 20,598 taxable returns.

There were 65,091 nontaxable returns showing \$1,248,430,000 of gifts; an average of \$19,180 for each nontaxable return. Many returns were nontaxable, because total gifts could be reduced by the exclusion of the first \$3,000 of present-interest gifts to any one donee; the deduction for charitable gifts; the marital deduction for property given to a spouse; use of part or all of the specific lifetime exemption of \$30,000; and the treatment of gifts by husband and wife to third parties as given one-half by each.

Transfers Which are Gifts

The gift concept for tax purposes is somewhat technical and cannot be presented fully here. Roughly, a gift is a transfer of property in exchange for less than the property's economic value. Gifts comprise property or property rights or interests gratuitously passed on to another, regardless of the means or device employed. Thus, the gift tax applies whether the transfer is in trust or otherwise, whether the gift is direct or indirect, and whether the property is real or personal, tangible or intangible. A taxable transfer may be effected by the creation of a trust, the forgiving of a debt, the assignment of a judgment, the assignment of the benefits of an insurance policy, or the transfer of cash, certificate of deposit, or Federal, State, or municipal bonds.

If an individual, with his own funds, creates a joint bank account for himself and another person, there is a gift by him to the other person when that person draws money out of the account for his own benefit. A person who gives his services to another has not made a gift; but if he pays for another's services to a third person, he is considered to have made a gift.

If a gift is made in property other than money, but reducible to money, such property is valued as of the date of the gift. Values given which are not reducible to money, as in the cases of love, affection, or promise of marriage, are not considered gifts.

Some transfers incident to a divorce are not considered gifts, even though the transfer is unilateral. Some other excepted transactions are bad bargains, true business transactions when it can be demonstrated that they are not disguised gifts, certain transfers for the benefit of minors, and the payment by one spouse of the tax reported on a joint individual income tax return.

Persons Subject to Gift Tax

An individual who was a donor is subject to the gift tax, which is a tax upon the donor's act of making the transfer, measured by the value of the property. The entire gift tax is payable by the donor at the time the gift tax return is filed.

Only individuals are required to file returns as donors; not trusts, estates, partnerships, or corporations. Generally, a gift by a corporation is considered given by its individual stockholders, and conversely a gift to a corporation is considered given to its individual stockholders.

For a citizen or resident of the United States, the tax applies to gifts of all property wherever situated. For a nonresident alien there are two conditions: (1) if the donor is engaged in business in the United States, gifts of property situated in the United States must be reported, or (2) if the donor is not engaged in business in the United States, tangible property gifts situated in the United States are subject to tax. For nonresident alien donors the lifetime specific exemption of \$30,000 is not applicable, and certain deductions are restricted or not allowed.

The gift tax is not imposed upon the receipt of the property by the donee, nor is it determined by the measure of enrichment resulting to the donee from the transfer, nor is it conditioned upon ability to identify the donee at the time of the transfer.

Recurrent Donors

During the period since the inception of the present Federal gift tax, June 6, 1932, many donors made gifts in more than one calendar year. A person who made non-charitable gifts both in 1962 and in one or more previous calendar years is referred to as a recurrent donor. The computation of the current-year tax involves the value of noncharitable gifts made in prior years by recurrent donors.

Since a span of about 30 years is covered by the Federal gift tax law, the number of recurrent donors, as shown on the returns filed during 1963, is large. There were 31,080 such donors who accounted for \$1,319,847,000 or half (49.8 percent) of all current-year gifts. Part II of table 1 and table 3 contain separate statistics for these donors. All of the donors with taxable gifts of \$2,000,000 or more were recurrent donors, and 80.1 percent of those with current

taxable gifts of \$100,000 under \$2,000,000 were also recurrent donors.

States Where Returns Were Filed

Gift tax returns, Form 709, are due to be filed between January 1 and April 15 of the year following the calendar year in which the gifts were made. Under the provisions of the Internal Revenue Code of 1954 as amended, returns are filed in the Internal Revenue district in which is located either the legal residence or the principal place of business of the donor. If he has neither in the United States, the return is sent to the Director, Office of International Operations, Washington, D.C.

The geographic distribution in table 7 is based on the State in which the return was filed. As a result of the requirements for filing, these States represent the residence or principal place of business of the individuals who originated the gifts; but not necessarily the location of the wealth given or of the individuals who received the gifts.

Many donors resided or had their principal place of business in four States, namely, New York, California, Illinois, and Texas (See table 7). This group of States accounted for 34.1 percent of all returns and 36.9 percent of all gifts.

Types of Property

Corporate stock accounted for \$1,362,291,000, or 51.4 percent of total gifts. The types of property transferred are summarized in table A, and are presented in various relationships in tables 1, 4, and 8.

Gift by Husband or Wife to Third Party

If a husband and wife consent, a gift made by either of them to a third person may, for purposes of computing the gift tax, be considered as made one-half by each. When the consent is specified, all gifts by husband and wife to third persons in a calendar year must be treated in the same way. This provision may be a tax advantage to the married couple as the sum of the two taxes for both of them frequently is less than a single tax based on the original amount of each gift.

The consent feature of the law is effected as follows: The husband first reports his total gifts (See Schedule A, Form 709). Then he deducts one-half of his third-party gifts because the other half of such gifts is to be included on his wife's return. Likewise, the wife, on her return, first reports her total gifts and then deducts one-half of her third-party gifts because the other half of such gifts is to be included on her husband's return (See Schedule A, lines b and d, Form 709).

Amounts of the divided gifts are shown in tables 1, 2, and 4. Gifts of taxpayer reported by the spouse were \$632,116,000 and gifts of spouse reported by the taxpayer were \$437,302,000. The latter amount was lower because if only one spouse makes present-interest third-party gifts of more than \$3,000 but not more than

\$6,000 the other spouse need not file a return if he or she made no other gift. Such a return is not required because the divided half in Schedule A, line d, Form 709 would be less than \$3,000. As an exclusion of the first \$3,000 is allowed, no tax would result.

The 47,343 returns with consent were a majority (55.2 percent) of all returns. The extent to which the use of the gift-splitting provision reduced or eliminated tax was not specifically measured. However, of the 35,371 consent returns reporting total gifts of donor (returns with taxpayer's gifts reported by spouse) only a little more than one in five were taxable while one in three returns without consent were taxable. This was true even though the average total gifts of donor for returns with consent was considerably higher than that for returns without consent.

Exclusions

An exclusion of the first \$3,000 for present-interest gifts to each donee was allowed in the determination of taxable gifts. Furthermore, for gifts to a third party by husband or wife, each spouse could claim this amount of exclusion against half of such gifts.

Both noncharitable and charitable gifts were eligible for the exclusion, but neither the exclusions applicable to, nor the amounts of, these two types of gifts are presented in this report. The gift tax base was reduced by \$625,828,000, the total of all exclusions. Of this amount, \$417,748,000 or two-thirds (66.8 percent) was on nontaxable returns.

Total Gifts

Four values of total gifts are presented in this report. Three of these, "total gifts of donor," "total gifts before exclusions" and "total gifts after exclusions" were reported on the return, Form 709, and the fourth amount "total gifts plus tax" was computed for classification purposes.

Total gifts of donor

The largest available amount of gifts is total gifts of donor, which was \$2,649,982,000. By law, this total should represent present-interest gifts to any one donee of over \$3,000 and all future-interest gifts. However, the total is somewhat overstated, because occasionally the taxpayer included present-interest gifts of a smaller size on a return required for gifts of over \$3,000.

Total gifts before exclusions

On returns of donors who were single persons or married persons who did not consent to divide between them gifts made to third parties, total gifts before exclusion was the same amount as total gifts of donor. However, on consent returns there was (1) a reduction of total gifts of donor by the portion of such gifts includible in the gift tax base of his spouse, and (2) an increase in the total gifts of donor by the amount of gifts acquired from the return of the spouse. Total gifts before exclusions were \$2,455,168,000. This a-

mount was reported as "Total gifts for year" in Schedule A, line e, Form 709. These data are presented in tables 1, 2, 4, and 8, by various classifications.

Total gifts after exclusions

This amount results from the subtraction of all exclusions from total gifts before exclusions. It is the smallest of the four total gift amounts and was \$1,829,340,000. Tables 1, 2, 3, and 4 present these data by selected classifications. Total gifts after exclusions is the base from which allowable deductions and the specific exemption are subtracted, in order to secure taxable gifts.

Total gifts plus tax classification

A classification for total gifts plus gift tax was derived and presented in table 2. For each taxable return the amount on which this classification was based is the sum of total gifts before exclusions and the current-year gift tax. The amount for each nontaxable return was total gifts before exclusions. The donor of a gift was liable for the gift tax, but the tax was not paid out of his gifts. Thus, the amount of total gifts plus gift tax represents wealth transferred by donors.

Deductions

Three types of deductions are allowed from the amount of total gifts after exclusions: charitable gifts, the marital deduction, and the specific exemption. Together they totalled \$1,039,029,000.

Charitable, public, and similar gifts

The effect of this deduction is to avoid taxation of charitable gifts. It totalled \$333,728,000 and was second in size only to the specific exemption. However, this deduction did not represent all reportable inter vivos charitable gifts because it omitted the applicable exclusion of the first \$3,000 of present-interest gifts to each charitable donee.

Marital deduction

To make the gift tax base for gifts of noncommunity property more comparable with that for community property, a marital deduction was introduced into the Internal Revenue Code. A citizen or resident donor is allowed to subtract one-half of non-community property interests transferred to his spouse, provided the transferred property qualified for this deduction. The marital deduction is in addition to the \$3,000 exclusion allowed for each such present-interest gift. For the current year, \$107,026,000 was removed from the tax base by the allowance of this deduction on 11,714 returns.

Specific exemption

A lifetime specific exemption of \$30,000 is currently allowed each citizen or resident donor. He may choose to use all the exemption, or any part of it, in any year, but after the limit has been reached no further exemption is allowed.

There were 52,119 returns showing donors' use of specific exemption totalling \$598,275,000. A high proportion of these returns, 84.3 percent, were non-taxable. The returns included 16,988 filed by recurrent donors, reporting \$117,399,000 of the exemptions.

In table 6, for the first time, a year's gift tax returns are classified according to the total current and prior use of specific exemption. Evidently most donors, but not all, used the exemption to avoid tax as long as possible.

Taxable Gifts

Gifts for each current calendar year, reduced and adjusted in certain ways, may be subject to tax. In addition to current-year taxable gifts there is available on the return of each donor the total of his non-charitable taxable gifts for prior years. Together, these two amounts of taxable gifts totalled \$3,775,435,000 by the end of calendar year 1962.

Taxable gifts for current year

On the return for an unmarried donor noncharitable gifts for the year were reduced by exclusions and the specific exemption. Besides these, on the return filed by a married donor noncharitable gifts also may have been reduced by the marital deduction for a gift to the spouse and may have been adjusted for gifts by either spouse to third parties. The amount of taxable gifts thus obtained is presented by numerous classifications in this report and is used as the basis for the size classification in table 1. Taxable gifts for the current year were \$790,311,000, representing an increase of \$133,287,000, or 20.3 percent over current-year taxable gifts reported on the returns filed in 1961. About 16.9 percent of the amount of current-year taxable gifts, \$133,867,000, appeared on the 4,582 returns of donors who made taxable gifts for the first time.

Taxable gifts for prior years

From the data on prior-year noncharitable gifts in Schedule B, Form 709, there was obtained the total of taxable gifts for the period June 6, 1932 through 1961 of current donors. This amount was \$2,985,125,000, or 79.1 percent of taxable gifts made through calendar year 1962. About 32.9 percent of the amount of taxable gifts for prior years occurred on returns which were currently nontaxable. Such a return could occur if the exclusions and deductions eliminated the current-year taxable gifts--for example, if the gifts were all to charitable organizations.

All Years			Prior Years			Current Year		
Taxable gifts	Tax rate	Tax	Taxable gifts	Tax rate	Tax	Taxable gifts	Tax rate	Tax
1st \$5,000.....	2-1/4%	\$112.50	1st \$5,000.....	2-1/4%	\$ 112.50			
Next 5,000.....	5-1/4%	262.50	Next 5,000.....	5-1/4%	262.50			
Next 10,000.....	8-1/4%	865.00	Next 10,000.....	8-1/4%	865.00			
Next 10,000.....	10-1/2%	1,050.00	Next 10,000.....	10-1/2%	1,050.00			
Next 10,000.....	13-1/2%	1,350.00	Balance 5,000..	13-1/2%	675.00	1st \$5,000	13-1/2%	\$ 675.00
Next 10,000.....	16-1/2%	1,650.00				Next 10,000.....	16-1/2%	1,650.00
Balance 1,000...	18-3/4%	187.50				Balance 1,000...	18-3/4%	187.50
Total \$51,000 ...	-	\$5,477.50	\$35,000...	-	\$2,965.00	\$16,000...	-	\$2,512.50

Gift Tax

Unlike any other Federal tax, the gift tax may depend on the taxpayer's actions in prior years. In other words, the taxable gifts the donor has previously transferred may affect the amount of tax for which he is liable on taxable gifts in the current year. To compute the tax, graduated rates are first applied to the total of all taxable gifts made since June 6, 1932.¹ Then the rates are applied to the sum of taxable gifts made in years prior to the current year. The difference between the two amounts is the current-year gift tax.

In table 5 the effects of this provision are presented with special emphasis on recurrent donors most of whom (11,473 out of the 16,016 taxable recurrent donors) had made taxable gift transfers in prior years. Consider two donors each making taxable gifts of \$16,000 in 1962, one being a nonrecurrent donor and the other having made taxable gifts in prior years totaling \$35,000. For the nonrecurrent donor whose taxable gifts were \$16,000 the tax is computed as follows:

Taxable gifts	Tax rate	Tax
1st \$5,000.....	2-1/4%	\$112.50
Next \$5,000.....	5-1/4%	\$262.50
Balance \$6,000.....	8-1/4%	\$495.00

for a total gift tax of \$870.

Information from the nonrecurrent donor's return appears only in the first three columns of table 5. The column entries are as follows: In column 1, number of returns, the return is counted at each of the three rates used in computing the gift tax; notice that the donor's return is counted only once in the total. Each increment of taxable gifts and gift tax associated with these three rates (columns 2 and 3) appears opposite the rate at which the tax was generated.

For the recurrent donor the tax on current-year taxable gifts is the difference between the tax, computed under current law, on total taxable gifts in all years and on taxable gifts in years prior to the current year. This is illustrated as follows:

¹If during years when the specific exemption was higher than \$30,000 (\$50,000 for 1932-1935 and \$40,000 for 1936-1942) the donor used more than \$30,000, the excess was treated as prior-year taxable gift in determining the rates at which current-year gifts were taxed. (See table 6 for the number of returns with specific exemptions for both current and prior years of more than \$30,000.)

ILLUSTRATION OF ENTRIES IN TABLE 5 TAKEN FROM EXAMPLES EXPLAINED IN TEXT

Gift tax rate	Nonrecurrent donors			Recurrent donors' current-year gifts					
	Number of returns	Taxable gifts at tax rate (Dollars)	Tax generated at tax rate (Dollars)	Total			Classification by highest rate		
				Number of returns	Taxable gifts at tax rate (Dollars)	Tax generated at tax rate (Dollars)	18-3/4 percent		
							Number of returns	Taxable gifts at tax rate (Dollars)	Tax generated at tax rate (Dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(25)	(26)	(27)
Total.....	1	16,000	870.00	1	16,000	2,512.50	1	16,000	2,512.50
2-1/4 percent.....	1	5,000	112.50						
5-1/4 percent.....	1	5,000	262.50						
8-1/4 percent.....	1	6,000	495.00						
10-1/2 percent.....									
13-1/2 percent.....				1	5,000	675.00	1	5,000	675.00
16-1/2 percent.....				1	10,000	1,650.00	1	10,000	1,650.00
18-3/4 percent.....				1	1,000	187.50	1	1,000	187.50
21 percent.....									
22-1/2 percent.....									
24 percent.....									
26-1/4 percent.....									

In table 5, columns 4-6 present for recurrent donors the same kind of summary as the first three columns given for nonrecurrent donors. In columns 7-81, the taxable returns of recurrent donors are classified by the highest rate paid on current-year taxable gifts. In the example the highest rate of tax is 18-3/4 percent; thus the return for this donor appears not only in columns 4-6 but also in the columns (25 to 27) for returns whose highest rate of tax was 18-3/4 percent. Notice that only current-year taxable gifts and tax appear in the table; that each increment of taxable gifts and tax appears opposite the rate (in the example the rates are 13-1/2, 16-1/2, and 18-3/4 percent) at which tax was generated. Each recurrent donor return is counted (in column 25, for the example) at each applicable rate but only once in the total. The total line in columns 7-81 summarizes the total taxable gifts and gift tax by the highest rate at which tax was generated.

All the 4,582 taxable returns of nonrecurrent donors (column 1, table 5) were, of course, taxed wholly or in part at the lowest rate of 2-1/4 percent. The excess of this number over the number taxed in part at the next rate (5-1/4 percent) was 1,624, the number taxed only at the first (2-1/2 percent) rate. At the other extreme of the rate scale were two returns taxed at the highest rate for noncurrent donors in the year, 33-3/4 percent. Since the two returns at the 31-1/2 percent rate must be identically these, it follows that there were no nonrecurrent donors whose highest rate was 31-1/2 percent.

For recurrent donors, frequently the lower rates in the tax schedule were not applicable to current-year taxable gifts. Such donors were subject to the higher rates because current-year tax was the difference between the tax on taxable gifts for all years and the tax on taxable gifts for years prior to the current year. The total number of taxable returns of recurrent donors, 16,016, exceeded by 9,678 the number taxed wholly or in part at 2-1/4 percent (6,338) and this excess was the number for which the lowest rate was 5-1/4 percent or a higher rate.

Only 13 recurrent-donor returns were taxed at the highest rate, 57-3/4 percent, and all but two of them were subject to this rate only. The average rate for the 13 returns was 57.7 percent. An estate with a comparable average rate of tax (before credits) must be so large that the amount of taxable estate would

be nearly 8.3 million dollars. This is rare; the 78,393 estate tax returns filed during 1963 included less than 20 such returns.

The graduated rates applicable to the amount of taxable gifts are three-fourths as high as the rates applicable to the amount of taxable estate. In the filings of 1963, the amount of gift tax was 23.2 percent of the amount of current-year taxable gifts, while the amount of estate tax, before credits, was 29.6 percent of the amount of taxable estate. The first of these average rates is 78 percent of the second. (For returns filed in 1961 and 1959, the corresponding relationships were 78 and 76 percent respectively.)

The gift tax reported on the 20,598 taxable returns filed in 1963 was \$183,290,000, an increase of \$25,603,000 or 16.2 percent, over the amount on those filed in 1961. This represented the difference between the tax on taxable gifts for all years since June 6, 1932 of \$737,201,000 and the tax of \$553,911,000 on taxable gifts of these donors in prior years. This tax, derived by statistical processing of unaudited returns, differs slightly from the sum of calculated tax (table 5) for nonrecurrent and recurrent donors.

SOURCE OF DATA

The sample

The statistics on gifts are based on a stratified systematic sample of gift tax returns filed on Form 709 in 1963. The returns were separated into three strata: large returns; small taxable returns; and small nontaxable returns. Large returns were those on which taxpayers reported at least \$50,000 in total gifts before exclusions for the current year or at least \$50,000 in taxable gifts for earlier years. Returns with smaller gifts were classified as small returns. All the large returns were slated for selection for the sample. By taking returns with designated account number endings the small taxable returns were selected at a rate of one out of every two; the small nontaxable returns at a rate of one out of every five.

To obtain the strata just described, returns were first classified into taxable and nontaxable categories in the district offices and then shipped to one service center where the returns in each category were sorted

GIFT TAX RETURNS FILED DURING 1963

Table C.—GIFT TAX RETURNS FILED IN 1963: SAMPLING RATES

Stratum	Returns filed during 1963	Returns in sample	Prescribed sampling rate
	(1)	(2)	(3)
Total.....	99,595	34,377	-
Large returns (total gifts, before exclusions, for year or taxable gifts for preceding years of \$50,000 or more).....	13,309	13,309	1/1
Small returns (total gifts, before exclusions, for year and taxable gifts for preceding years each less than \$50,000):			
Taxable.....	12,026	6,213	1/2
Nontaxable.....	74,260	14,855	1/5

¹Includes an estimated 13,948 returns excluded from the tables as explained in the text. This figure plus the total number of returns shown in the tables of this report differs slightly from the population of 99,595 above because of rounding.

into the two size groups, small and large, and sampled.

An intensive system of sample management and control was used to insure the selection of the prescribed sample. Sample controls were maintained by district and by sampling strata.

Excluded from the tables of this report were amended returns that could not be associated with original returns, tentative returns, and returns with total gifts less than \$3,000 (except returns with gifts of future interest) - a total of 13,948 returns among the 99,595 filed in 1963.

Estimation

A weighting factor for each sample stratum was calculated by dividing the number of returns filed by the number of sample returns. Each item reported on a sample return was then multiplied by the weighting factor for the return's stratum, to produce weighted items for that return. The sources for the total number of returns filed were counts of Form 709 returns submitted by the district offices and the Office of International Operations.

One set of weighting factors was used for national tabulations and separate sets, one for each Internal Revenue district, for the State tabulation. The achieved sampling rates varied sufficiently among districts to warrant using two systems of weights. As a result of using two weighting systems and rounded weighting factors, there exist slight differences between totals in the table showing distributions by States and corresponding totals in the national tables.

Sampling variability

Relative sampling variability is the sampling variability expressed as a percent of the estimate. The sampling variability at the two standard deviation level, when added to and subtracted from the estimate, provides the upper and lower limits within which 19 out of 20 estimates derived from similarly selected samples should fall. See table D for relative sampling variabilities for frequency estimates in general.

Other sampling limitations

Returns selected for the sample represented about 34 percent of the total number of returns filed. Therefore, the absence of statistics for items presented in the tables and indicated by means of a dash may be interpreted in either of two ways. Either there were

Table D.—GIFT TAX RETURNS FILED IN 1963: RELATIVE SAMPLING VARIABILITY AT THE TWO STANDARD DEVIATION LEVEL OF ESTIMATED NUMBER OF RETURNS

Estimated number of returns	Taxable gifts or total gifts plus tax less than \$50,000 ¹		Taxable gifts or total gifts plus tax of \$50,000 or more
	Taxable	Nontaxable or mixture of taxable and nontaxable	
	(1)	(2)	(3)
	(Percent)		
15.....	49.9	(2)	For the most part, not subject to sampling variability
20.....	43.3	(2)	
30.....	35.3	(2)	
40.....	30.6	63.2	
50.....	27.4	56.6	
100.....	19.3	40.0	
200.....	13.7	28.3	
300.....	11.2	23.1	
500.....	8.7	17.9	
700.....	7.3	15.1	
900.....	6.4	13.3	
1,200.....	5.6	11.5	
1,500.....	5.0	10.3	
2,000.....	4.3	8.9	
3,000.....	3.5	7.3	
5,000.....	2.7	5.7	
10,000.....	1.9	4.0	
25,000.....	-	2.5	
50,000.....	-	1.8	
60,000.....	-	1.6	

¹These columns may also be used for tables not showing classifications by size.

²Sample too small to yield reliable estimate of the sampling variability.

NOTE: The upper limit formula used to compute the approximate relative sampling variability estimates in this table provides somewhat higher estimates than those which would have been obtained by the use of the standard formula.

no returns with the particular characteristic in the total population, or because of their rarity, there were no returns in the sample with the characteristic.

Response and other nonsampling errors

In processing returns for collection purposes in the district offices, and, later, in processing the sample of such returns for statistical purposes, several steps were taken to reduce taxpayer reporting errors and errors introduced in data processing operations. Though not completely audited, the returns were mathematically verified before they were made available for sample selection. Any corrections resulting from mathematical verification of the taxpayer's entry are reflected in the data published.

In transcribing and tabulating the information from the sampled returns, additional checks were made. To overcome a lack of uniformity in reporting, gift tax returns were heavily edited in statistical processing. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied to assure proper balance and relationship between return items and statistical classifications.

EXPLANATION OF TERMS

Bonds

Federal, State, municipal, and other bonds and notes. Government bonds whose interest is exempt from income tax are included.

Cash

Currency, and company credit balances, deposits in banks, savings and loan accounts, and postal savings accounts.

Charitable gifts

The deduction for gifts to or for the use of (1) the United States, any State, Territory, or subdivision thereof, for public purposes exclusively, and (2) organizations, trusts, community chests, funds or foundations organized and operated exclusively for religious, charitable, scientific, literary, or educational purposes. The deduction was allowed a nonresident alien if such gifts were used within the United States. The amount was after the removal of the exclusion of the first \$3,000 of present-interest charitable gifts to any one donee.

Corporate stock

Common, preferred, and debenture stock of domestic and foreign corporations, and memberships in a stock exchange.

Exclusions

A donor could subtract an exclusion of the first \$3,000 of the calendar year's gifts to each recipient, except future-interest gifts. The exclusion was applicable to both noncharitable and charitable gifts. Also, for gifts to a third party by either husband or wife, each spouse could claim the full amount of the exclusion against half of such gifts. In general, donors need not report gifts of \$3,000 or less to one recipient, except future-interest gifts. Occasionally, donors did report gifts of \$3,000 or less and applied the exclusion, thus cancelling the gift for tax purposes. If a return contained only gifts that were wholly excluded, the return was not used. However, if a return had one or more wholly excluded gifts and also gifts that were not wholly excluded, the entire return was used. Since only part of the \$3,000 exclusion was needed against gifts of less than \$3,000, estimates of exclusions are not always exactly divisible by \$3,000.

Future interest in property

A legal term including reversions, remainders, and other interests or estates, whether vested or contingent, and whether or not supported by a particular interest or estate, which are limited to commence in use, possession, or enjoyment at some future date or time. The total amount of future-interest gifts, regardless of the size of each, must be included in total gifts for the year, and no part of this value could be excluded in determining the amount of taxable gifts. Certain transfers of future interests to minors are not, for tax purposes, gifts.

Gift tax for current year

Computed by means of a progressive graduated rate scale, three-fourths of the height of the Federal estate tax rates, beginning at 2-1/4 percent of taxable gifts not exceeding \$5,000 and increasing to 57-3/4 percent of taxable gifts exceeding \$10,000,000. The current-year tax was the excess of (1) a tax on the sum of taxable gifts made since June 6, 1932, over (2) a tax on the sum of taxable gifts made in years prior to the current-year.

Gift tax on gifts for prior years

The tax on taxable gifts made since June 6, 1932, but prior to the current-year computed under current law. This amount did not necessarily equal the actual tax paid on prior-year taxable gifts because (1) it was computed at current rates, and (2) taxable gifts for prior years were adjusted to include any specific exemption in excess of \$30,000 taken under earlier law. The specific exemption was \$50,000 for 1932-1935 and \$40,000 for 1936-1942.

Insurance

Depending on the way a gift of insurance is given, the amount of the gift is the reserve plus unearned premium, the cost of duplicating the policy, or the proceeds.

Marital deduction

In general, one-half of the gifts of noncommunity property made by a citizen or resident donor to his spouse. The deduction was limited to the difference between the exclusion, \$3,000 for present-interest gifts, and the gifts, if such gifts were less than \$6,000.

Other property

Transferred property which could not be identified as real estate, bonds, corporate stock, cash, or insurance. Jewelry, house furnishings, works of art, royalties, and patents are examples.

Present interest in property

An unrestricted right to the immediate use, possession, or enjoyment of property or income from the property. Donors need not report present-interest gifts of \$3,000 or less made to any one donee during a calendar year. However, for larger present-interest gifts (over \$3,000) to any one donee in a calendar year, the total value must be included in total gifts for the year. (See also Exclusions)

Real estate

Real property including ground rents; surface rights; memberships in cooperative apartment houses; groves, growing crops and orchards if included in the valuation of land; and mineral rights (or royalties) if they cannot be separated from the valuation of the land.

Recurrent donor

An individual who in the current year made non-charitable gifts and who reported for any prior year since June 6, 1932, taxable gifts or the use of specific exemption (the only available indications of noncharitable giving in prior years).

Returns with consent

Returns of married persons who elected to treat gifts (other than to the spouse) as having been made one-half by each. All such gifts in a calendar year must be treated in the same way. Since there is no

joint gift tax return, the intent to split gifts must be indicated on the returns.

If a wife (or husband) made no gift during the year, she (or he) need not file a return to report her (or his) share of a third-party gift made by her husband (or his wife) unless (1) a future-interest gift was made by the husband (or wife) or (2) the present-interest gifts of the husband (or wife) to any one donee were over \$6,000. For present-interest gifts, of less than \$6,000 the spouse's return was not required because the exclusion for the first \$3,000 of the gift canceled the divided portion of the gift which was \$3,000 or less.

The right of gift-splitting was not available if either spouse was a nonresident alien.

Specific exemption

An allowable deduction in the computation of taxable gifts. One lifetime specific exemption of \$30,000 is allowed each citizen or resident donor. At the option of the donor, the exemption could be taken entirely in any one year or spread over a period of years. A married taxpayer could not subtract any of his spouse's exemption from his portion of divided gifts made to third parties.

Spouse's gifts reported by taxpayer

One-half of all gifts made by the spouse to any third persons reported on the return of the taxpayer, if there was mutual consent to treat such gifts as made equally by each.

Taxable gifts

Total gifts of donor (from his own assets) adjusted for gift-splitting incident to gifts of both donor and

spouse (see "returns with consent"), less exclusions and deductions. (See Exclusions, Charitable gifts, Marital deduction, and Specific exemption.)

Taxpayer's gifts reported by spouse

One-half of all the married taxpayer's gifts to any third person, includible in the spouse's return, if the taxpayer and his spouse consented to split such gifts.

Total gifts after exclusions

Donor's current-year gifts, adjusted for gifts made by mutual consent with the spouse, less the exclusion.

Total gifts before exclusions

Total gifts of donor, adjusted only for third-party gifts made by husband or wife.

Total gifts of donor

The amount of all gifts made by the donor, including charitable gifts. Except in the case of gifts of future interest in property, it was not necessary to report gifts of \$3,000 or less to one donee. The value of gifts totalling more than \$3,000 to one donee had to be reported by the donor, even though, by reason of consent to divide third-party gifts equally between spouses, neither spouse was considered to have made gifts in excess of \$3,000.

Total gifts plus tax

For taxable returns, total gifts before exclusions plus current-year gift tax. For nontaxable returns, total gifts before exclusions.

Table 1.—GIFTS BY TYPE OF PROPERTY, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND TAX—ALL RETURNS AND RETURNS OF RECURRENT DONORS, BY SIZE OF TAXABLE GIFTS

PART I.—ALL RETURNS

Size of taxable gifts	Number of returns	Total gifts of donor (Thousand dollars)	Type of property												Taxpayer's gifts reported by spouse		Spouse's gifts reported by taxpayer	
			Real estate		Bonds		Corporate stock		Cash		Insurance		Other		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	
Grand total.....	85,689	2,649,982	14,791	376,702	2,505	60,269	33,304	1,362,291	23,469	383,575	4,911	65,214	14,606	401,931	35,371	632,116	16,756	437,302
Taxable returns, total.....	20,598	1,401,552	3,224	143,161	754	38,563	9,217	788,269	6,554	175,110	1,279	29,090	3,938	227,360	6,767	309,159	4,748	256,719
Under \$3,000.....	5,873	135,512	719	17,965	142	1,937	2,569	77,536	1,838	18,722	478	4,481	924	14,872	2,259	32,882	1,482	24,096
\$3,000 under \$5,000.....	2,096	51,294	285	8,188	62	907	833	24,407	677	8,127	160	2,104	393	7,562	683	12,605	490	10,514
\$5,000 under \$10,000.....	3,233	98,242	640	20,442	80	1,825	1,283	40,261	990	16,602	195	3,424	653	15,688	1,102	22,872	693	15,224
\$10,000 under \$20,000.....	3,154	126,898	636	24,579	125	2,700	1,296	57,805	970	19,550	161	3,309	602	18,954	1,001	30,043	699	21,087
\$20,000 under \$30,000.....	1,737	88,715	306	14,536	60	1,605	784	40,661	538	14,175	82	1,980	361	15,758	485	18,501	357	14,164
\$30,000 under \$40,000.....	935	60,183	177	10,343	42	1,313	445	28,399	288	8,859	50	1,340	180	9,931	243	10,935	193	13,284
\$40,000 under \$50,000.....	646	51,487	102	6,774	24	673	318	26,526	194	7,368	31	1,274	129	8,872	201	12,391	170	9,807
\$50,000 under \$60,000.....	483	62,523	79	5,291	38	2,200	237	38,126	177	8,013	26	1,031	105	7,862	121	12,320	93	11,044
\$60,000 under \$100,000.....	1,004	111,781	142	12,878	62	2,712	545	60,769	316	14,815	47	2,165	218	18,441	257	21,360	218	18,347
\$100,000 under \$250,000.....	939	195,230	99	11,903	80	7,496	576	118,614	358	21,360	29	1,896	244	33,962	257	41,496	213	32,369
\$250,000 under \$500,000.....	282	121,713	27	5,150	21	4,200	182	72,896	117	11,738	13	2,072	69	25,657	90	29,315	77	27,078
\$500,000 under \$750,000.....	89	65,744	9	3,821	6	1,817	59	41,165	44	7,841	3	174	23	10,926	35	17,031	28	14,258
\$750,000 under \$1,000,000.....	49	47,536	3	1,290	5	1,921	39	35,865	15	5,214	1	12	11	3,234	17	9,472	17	9,472
\$1,000,000 under \$1,250,000.....	13	15,630	-	-	1	252	10	12,802	7	1,527	2	81	2	968	3	2,595	3	2,116
\$1,250,000 under \$1,500,000.....	9	16,581	-	-	-	-	4	5,875	2	103	-	-	5	10,603	3	5,336	3	3,851
\$1,500,000 under \$2,000,000.....	25	49,359	-	-	3	2,316	17	33,472	7	1,629	2	3,749	5	8,193	5	7,326	5	7,326
\$2,000,000 under \$2,500,000.....	15	34,565	-	-	1	108	8	17,408	8	4,808	-	-	8	12,241	4	9,189	4	9,189
\$2,500,000 under \$3,000,000.....	5	20,275	-	-	-	-	4	17,737	3	95	-	-	2	2,442	1	5,296	1	5,296
\$3,000,000 under \$3,500,000.....	5	16,055	-	-	1	2,284	4	9,337	3	4,403	-	-	2	31	1	3,126	1	3,126
\$3,500,000 under \$4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$4,000,000 under \$5,000,000.....	2	8,906	-	-	-	-	2	8,843	1	63	-	-	-	-	-	-	-	-
\$5,000,000 under \$6,000,000.....	2	10,302	-	-	-	-	1	10,224	1	78	-	-	-	-	-	-	-	-
\$6,000,000 under \$7,000,000.....	2	13,023	-	-	1	2,297	2	9,542	1	18	-	-	2	1,166	-	5,069	1	5,069
\$7,000,000 or more.....	-	-	-	-	-	-	2	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns.....	65,091	1,248,430	11,567	233,542	1,751	21,706	24,087	574,022	16,915	208,465	3,632	36,125	10,669	174,571	28,604	322,957	12,008	180,583

Size of taxable gifts	Total gifts before exclusions (Thousand dollars)	Exclusions (Thousand dollars)	Total gifts after exclusions (Thousand dollars)	Total (Thousand dollars)	Deductions				Taxable gifts				Gift tax			
					Charitable gifts after exclusions		Marital deduction		Specific exemption		Current year (Thousand dollars)	All years (Thousand dollars)	Prior years (Thousand dollars)	Current year (Thousand dollars)	Basis for current year computation	
					Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					All years (Thousand dollars)	Prior years (Thousand dollars)
(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	
Grand total.....	2,455,168	625,828	1,829,340	1,039,029	6,996	333,728	11,714	107,026	52,119	598,275	790,311	3,775,435	2,985,125	183,290	998,551	815,261
Taxable returns, total.....	1,349,112	208,081	1,141,031	350,720	1,976	153,502	1,787	34,897	8,180	162,321	790,311	2,794,292	2,003,982	183,290	737,201	553,911
Under \$3,000.....	126,726	52,452	74,274	67,357	468	27,127	616	4,758	1,928	35,471	6,918	374,691	367,774	570	89,225	88,655
\$3,000 under \$5,000.....	49,203	19,029	30,174	22,053	121	5,251	178	1,769	797	15,034	8,121	117,016	108,894	663	23,543	22,879
\$5,000 under \$10,000.....	90,594	28,710	61,884	38,767	255	7,340	297	4,352	1,383	27,075	23,117	191,069	167,951	1,954	39,175	37,222
\$10,000 under \$20,000.....	117,942	30,013	87,929	42,754	242	9,331	264	4,943	1,445	28,480	45,175	223,031	177,856	4,605	45,166	40,561
\$20,000 under \$30,000.....	84,378	16,388	67,990	25,740	135	7,038	135	3,677	825	17,025	42,250	147,885	105,636	4,876	30,931	26,056
\$30,000 under \$40,000.....	62,532	10,405	52,127	19,851	88	8,465	60	1,784	429	9,602	32,276	106,978	74,702	4,266	21,925	17,659
\$40,000 under \$50,000.....	48,903	8,587	40,316	11,535	77	4,921	55	1,782	261	4,832	28,781	134,263	105,482	4,461	36,101	31,640
\$50,000 under \$60,000.....	61,248	5,387	55,861	29,589	49	23,583	35	1,232	225	4,774	26,272	175,485	149,213	4,226	69,652	65,426
\$60,000 under \$100,000.....	108,768	12,608	96,161	18,815	153	6,356	52	2,742	432	9,715	77,346	225,889	148,543	14,114	50,079	35,965
\$100,000 under \$250,000.....	186,103	14,215	171,888	28,714	189	17,289	66	3,575	350	7,851	143,174	357,099	213,926	30,731	89,428	58,697
\$250,000 under \$500,000.....	119,476	5,485	113,992	15,753	103	12,619	17	1,479	70	1,655	98,239	264,128	165,888	25,034	78,930	53,896
\$500,000 under \$750,000.....	62,971	1,780	61,190	8,482	37	6,736	7	1,286	20	461	52,708	110,199	57,492	14,386	31,868	17,482
\$750,000 under \$1,000,000.....	47,536	860	46,676	3,812	20	2,667	2	953	8	192	42,864	97,552	54,689	12,926	32,549	19,623
\$1,000,000 under \$1,250,000.....	15,151	338	14,814	1,003	4	434	1	536	2	33	13,811	19,812	6,001	3,892	5,522	1,630
\$1,250,000 under \$1,500,000.....	15,096	290	14,806	2,117	5	2,082	-	-	2	35	12,689	19,683	6,994	3,969	6,031	2,062
\$1,500,000 under \$2,000,000.....	49,359	500	48,859	5,539	12	5,479	-	-	2	60	43,320	83,679	40,359	15,461	30,014	14,554
\$2,000,000 under \$2,500,000.....	34,565	304	34,261	2,029	8	1,981	1	24	1	24	32,332	45,666	13,434	10,550	15,701	5,151
\$2,500,000 under \$3,000,000.....	20,275	345	19,930	5,857	4	5,854	-	-	1	4	14,072	31,522	17,450	6,330	13,112	6,782
\$3,000,000 under \$3,500,000.....	16,055	134	15,921	92	3	92	-	-	-	-	15,829	21,617	5,788	6,030	7,848	1,818
\$3,500,000 under \$4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$4,000,000 under \$5,000,000.....	8,906	75	8,831	-	-	-	-	-	-	-	8,831	10,181	1,350	3,488	3,806	318
\$5,000,000 under \$6,000,000.....	10,302	92	10,209	144	1	141	1	3	-	-	10,065	14,976	4,910	6,292	1,480	1,480
\$6,000,000 under \$7,000,000.....	13,023	85	12,938	715	2	715	-	-	-	-	12,223	21,873	9,650	5,946	10,302	4,356
\$7,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns.....	1,106,057	417,748	688,309	688,309	5,020	180,226	9,927	72,129	43,940	435,954	(1)	981,143	981,143	(1)	261,350	261,350

Footnote at end of table.

Size of taxable gifts	Number of returns	Total gifts of donor (Thousand dollars)	Type of property												Taxpayer's gifts reported by spouse		Spouse's gifts reported by taxpayer	
			Real estate		Bonds		Corporate stock		Cash		Insurance		Other		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
Grand total.....	31,080	1,319,847	3,601	101,638	1,061	35,760	13,030	754,021	10,103	190,027	2,265	32,311	5,340	206,090	10,861	313,185	7,473	244,936
Taxable returns, total.....	16,016	1,101,348	1,899	72,588	553	30,794	7,458	650,389	5,547	146,037	1,102	23,388	3,015	178,151	5,687	257,612	3,931	205,517
Under \$3,000.....	4,723	96,754	427	7,239	109	1,188	2,082	59,992	1,593	15,112	430	3,373	740	9,851	1,916	24,690	1,258	18,779
\$3,000 under \$5,000.....	1,661	34,378	147	3,074	41	495	680	17,982	586	6,597	138	1,525	304	4,704	569	9,111	408	8,042
\$5,000 under \$10,000.....	2,484	64,348	358	8,600	51	943	1,048	30,186	808	12,142	168	2,554	484	9,923	929	16,893	584	11,334
\$10,000 under \$20,000.....	2,398	86,703	384	12,163	95	1,724	1,051	43,664	806	14,915	128	2,343	444	11,895	836	23,296	565	14,987
\$20,000 under \$30,000.....	1,280	59,570	171	6,479	41	1,055	617	28,640	458	11,669	71	1,680	254	10,046	387	13,844	272	9,701
\$30,000 under \$40,000.....	668	40,946	102	5,195	32	962	349	21,406	227	6,758	43	1,061	119	5,563	199	8,330	148	10,234
\$40,000 under \$50,000.....	519	40,548	65	3,865	18	478	265	21,473	175	6,708	26	1,042	101	6,984	177	10,979	152	8,518
\$50,000 under \$60,000.....	368	51,185	55	3,390	28	1,691	175	32,585	142	6,646	17	758	77	6,114	100	10,851	77	9,800
\$60,000 under \$100,000.....	758	83,359	93	7,404	48	2,088	429	46,526	256	11,251	39	1,501	178	14,589	211	17,078	174	13,986
\$100,000 under \$250,000.....	729	155,785	66	7,009	59	5,567	470	97,555	303	17,600	22	1,489	195	26,565	218	35,473	174	25,081
\$250,000 under \$500,000.....	234	106,564	22	3,875	16	3,649	157	62,902	105	10,875	13	2,072	62	23,191	84	27,051	63	21,251
\$500,000 under \$750,000.....	75	56,752	8	3,221	5	1,814	50	33,893	41	7,825	2	148	20	9,850	31	15,107	24	11,763
\$750,000 under \$1,000,000.....	44	43,945	2	1,074	4	1,884	35	32,528	15	5,214	1	12	11	3,234	15	8,529	14	7,625
\$1,000,000 under \$1,250,000.....	12	14,559	-	-	1	252	9	11,731	7	1,527	2	81	2	968	3	2,595	3	2,116
\$1,250,000 under \$1,500,000.....	9	16,581	-	-	-	-	4	5,875	2	103	-	-	5	10,603	3	5,336	3	3,851
\$1,500,000 under \$2,000,000.....	23	46,246	-	-	3	2,316	16	30,360	6	1,628	2	3,749	5	8,193	4	5,770	4	5,770
\$2,000,000 under \$2,500,000.....	15	34,565	-	-	1	108	8	17,408	8	4,808	-	-	8	12,241	4	9,189	4	9,189
\$2,500,000 under \$3,000,000.....	5	20,275	-	-	-	-	4	17,737	3	95	-	-	2	2,442	1	5,296	1	5,296
\$3,000,000 under \$3,500,000.....	5	16,055	-	-	1	2,284	4	9,337	3	4,403	-	-	2	31	1	3,126	1	3,126
\$3,500,000 under \$4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$4,000,000 under \$5,000,000.....	2	8,906	-	-	-	-	2	8,843	1	63	-	-	-	-	-	-	-	-
\$5,000,000 under \$6,000,000.....	2	10,302	-	-	-	-	1	10,224	1	78	-	-	-	-	1	5,069	1	5,069
\$6,000,000 under \$7,000,000.....	2	13,023	-	-	1	2,297	2	9,542	1	18	-	-	2	1,166	-	-	-	-
\$7,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns.....	15,064	218,500	1,702	29,050	508	4,966	5,573	103,632	4,556	43,990	1,163	8,923	2,326	27,939	5,174	55,573	3,542	39,419

Size of taxable gifts	Total gifts before exclusions (Thousand dollars)	Exclusions (Thousand dollars)	Total gifts after exclusions (Thousand dollars)	Deductions						Taxable gifts			Gift tax			
				Total (Thousand dollars)	Charitable gifts after exclusions		Marital deduction		Specific exemption		Current year (Thousand dollars)	All years (Thousand dollars)	Prior years (Thousand dollars)	Current year (Thousand dollars)	Basis for current year computation	
					Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					All years (Thousand dollars)	Prior years (Thousand dollars)
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
Grand total.....	1,251,598	271,018	980,580	324,136	2,582	163,721	5,716	43,015	16,988	117,399	656,444	2,756,981	2,100,538	164,366	738,374	574,008
Taxable returns, total.....	1,049,252	174,579	874,673	218,229	1,857	149,868	1,474	22,617	4,185	45,745	656,444	2,660,426	2,003,982	164,366	718,277	553,911
Under \$3,000.....	90,844	44,885	45,958	40,412	447	26,795	525	2,658	1,049	10,958	5,546	373,320	367,774	538	89,193	88,655
\$3,000 under \$5,000.....	33,308	16,186	17,123	10,712	116	5,201	151	1,075	430	4,436	6,410	115,304	108,894	625	23,504	22,879
\$5,000 under \$10,000.....	58,789	23,610	35,178	17,370	243	7,019	238	2,422	731	7,929	17,808	185,759	167,951	1,787	39,009	37,222
\$10,000 under \$20,000.....	78,393	24,224	54,169	19,871	221	8,635	214	3,030	764	8,206	34,297	212,153	177,856	4,054	44,615	40,561
\$20,000 under \$30,000.....	55,427	13,050	42,378	11,153	121	4,599	104	2,232	392	4,322	31,225	136,861	105,636	4,132	30,188	26,056
\$30,000 under \$40,000.....	42,849	8,396	34,453	11,468	79	8,367	48	1,175	173	1,926	22,985	97,687	74,702	3,496	21,155	17,659
\$40,000 under \$50,000.....	38,087	7,589	30,498	7,342	73	4,826	45	1,173	143	1,343	23,156	128,639	105,482	3,917	35,557	31,640
\$50,000 under \$60,000.....	50,134	4,431	45,703	25,733	47	23,512	27	774	113	1,447	19,970	169,183	149,213	3,519	68,944	65,426
\$60,000 under \$100,000.....	80,266	10,728	69,538	10,520	142	6,052	42	1,854	194	2,604	59,018	207,561	148,543	11,617	47,582	35,965
\$100,000 under \$250,000.....	145,393	11,913	133,480	21,084	179	16,305	54	2,752	154	2,028	112,395	326,321	213,926	25,276	83,972	58,697
\$250,000 under \$500,000.....	100,765	5,009	95,755	14,104	96	12,410	16	1,360	25	334	81,651	247,540	165,888	21,568	75,464	53,896
\$500,000 under \$750,000.....	53,408	1,642	51,766	7,433	37	6,736	6	595	8	101	44,333	101,825	57,492	12,496	29,978	17,482
\$750,000 under \$1,000,000.....	43,041	773	42,268	3,631	18	2,635	2	953	3	42	38,637	93,326	54,689	11,919	31,543	19,623
\$1,000,000 under \$1,250,000.....	14,080	317	13,764	961	3	422	1	536	1	35	12,803	18,804	6,001	3,645	5,275	1,630
\$1,250,000 under \$1,500,000.....	15,096	290	14,806	2,117	5	2,082	-	-	2	3	12,689	19,683	6,994	3,969	6,031	2,062
\$1,500,000 under \$2,000,000.....	46,246	500	45,747	5,479	12	5,479	-	-	-	-	40,267	80,626	40,359	14,651	29,204	14,554
\$2,000,000 under \$2,500,000.....	34,565	304	34,261	2,029	8	1,981	1	24	1	24	32,232	45,666	13,434	10,550	5,101	5,151
\$2,500,000 under \$3,000,000.....	20,275	345	19,930	5,857	4	5,854	-	-	1	4	14,072	31,522	17,450	6,330	13,712	6,782
\$3,000,000 under \$3,500,000.....	16,055	134	15,921	92	3	92	-	-	-	-	15,829	21,617	5,788	6,030	7,848	1,818
\$3,500,000 under \$4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$4,000,000 under \$5,000,000.....	8,906	75	8,831	-	-	-	-	-	-	-	8,831	10,181	1,350	3,488	3,806	318
\$5,000,000 under \$6,000,000.....	10,302	93	10,209	144	1	141	1	3	-	-	10,065	14,976	4,910	4,812	6,292	1,480
\$6,000,000 under \$7,000,000.....	13,023	85	12,938	715	2	715	-	-	-	-	12,223	21,873	9,650	5,946	10,302	4,356
\$7,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns.....	202,346	96,440	105,906	105,906	725	13,854	4,242	20,398	12,804	71,655	(1)	96,556	96,556	(1)	20,097	20,097

1 Not applicable.

GIFT TAX RETURNS FILED DURING 1963

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Table 2.—TOTAL GIFTS, EXCLUSIONS, TAXABLE GIFTS, AND TAX, BY SIZE OF TOTAL GIFTS PLUS TAX

Size of total gifts plus tax	Number of returns	Total gifts of donor (Thousand dollars)	Taxpayer's gifts reported by spouse		Spouse's gifts reported by taxpayer		Total gifts before exclusions (Thousand dollars)	Exclusions (Thousand dollars)	Total gifts after exclusions (Thousand dollars)	Deductions		
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				Total (Thousand dollars)	Charitable gifts after exclusions	
											Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Grand total.....	85,689	2,649,982	35,371	632,116	16,756	437,302	2,455,168	625,828	1,829,340	1,039,029	6,996	333,728
Taxable returns, total.....	20,598	1,401,552	6,767	309,159	4,748	256,719	1,349,112	208,081	1,141,031	350,720	1,976	153,502
Under \$3,000.....	2,442	199	84	55	2,333	60,599	60,743	23,183	37,560	21,258	167	3,876
\$3,000 under \$5,000.....	677	1,912	77	133	238	9,596	11,376	3,526	7,850	1,880	39	427
\$5,000 under \$10,000.....	1,905	12,296	419	1,449	395	15,684	26,530	10,428	16,103	3,311	56	979
\$10,000 under \$20,000.....	2,898	39,005	1,013	7,011	454	19,118	51,112	20,295	30,818	6,729	143	2,106
\$20,000 under \$30,000.....	2,064	47,737	837	9,248	261	12,025	50,515	18,086	32,429	9,132	134	1,821
\$30,000 under \$40,000.....	2,114	70,557	667	10,518	216	11,716	71,756	18,032	53,725	27,354	123	2,956
\$40,000 under \$50,000.....	1,686	71,056	583	11,369	168	17,656	77,343	17,029	60,314	33,406	129	8,878
\$50,000 under \$60,000.....	1,160	60,042	407	9,857	113	10,181	60,365	13,031	47,334	22,506	107	5,527
\$60,000 under \$100,000.....	2,679	195,277	1,271	44,994	238	20,374	170,657	32,214	138,443	60,776	291	9,690
\$100,000 under \$250,000.....	2,100	279,041	980	61,531	203	30,440	247,951	32,402	215,549	50,170	411	16,888
\$250,000 under \$500,000.....	483	143,706	236	33,890	63	14,801	124,618	9,907	114,711	22,920	177	15,901
\$500,000 under \$750,000.....	157	79,290	73	17,652	25	10,791	72,429	3,642	68,787	10,980	69	9,022
\$750,000 under \$1,000,000.....	51	35,427	26	8,148	9	10,576	37,855	1,065	36,790	5,811	29	5,185
\$1,000,000 under \$1,250,000.....	53	50,860	31	14,542	9	1,013	37,332	1,357	35,974	6,608	21	5,552
\$1,250,000 under \$1,500,000.....	27	29,816	15	7,927	3	1,229	23,118	524	22,594	2,722	13	2,127
\$1,500,000 under \$2,000,000.....	31	43,390	17	12,150	8	5,637	36,877	1,014	35,864	8,847	19	8,050
\$2,000,000 under \$2,500,000.....	24	42,727	9	8,241	6	5,188	39,674	810	38,864	10,613	14	8,974
\$2,500,000 under \$3,000,000.....	17	37,613	6	5,944	2	27	31,696	329	31,367	5,908	11	5,908
\$3,000,000 under \$3,500,000.....	1	2,779	1	1,389	-	-	1,389	18	1,371	57	1	39
\$3,500,000 under \$4,000,000.....	5	16,069	4	6,499	1	3	9,572	161	9,411	283	2	249
\$4,000,000 under \$5,000,000.....	9	31,707	2	4,061	-	-	27,647	335	27,312	4,027	6	4,003
\$5,000,000 under \$6,000,000.....	5	23,709	3	7,195	1	35	16,549	187	16,363	4,440	3	4,440
\$6,000,000 under \$7,000,000.....	2	9,994	1	2,672	-	-	7,322	111	7,211	144	1	144
\$7,000,000 under \$8,000,000.....	1	6,252	1	3,126	-	-	3,126	20	3,107	8	1	8
\$8,000,000 under \$10,000,000.....	4	32,820	2	3,935	1	20	28,906	134	28,772	22,448	4	22,371
\$10,000,000 and over.....	4	38,268	3	15,624	1	7	22,651	242	22,409	8,383	4	8,380
Nontaxable returns, total.....	65,091	1,248,430	28,604	322,957	12,008	180,583	1,106,057	417,748	688,309	688,309	5,020	180,226
Under \$3,000.....	9,698	1,335	499	358	9,046	146,888	147,864	61,970	85,895	85,895	761	14,282
\$3,000 under \$5,000.....	4,377	17,437	1,743	3,474	306	3,091	17,053	11,744	5,309	5,309	308	1,322
\$5,000 under \$10,000.....	12,909	89,097	5,784	19,432	767	6,493	76,157	46,857	29,301	29,301	636	3,531
\$10,000 under \$20,000.....	16,977	238,484	8,886	59,301	839	7,433	186,616	93,838	92,778	92,778	963	9,010
\$20,000 under \$30,000.....	8,857	215,713	4,329	49,463	382	3,488	169,739	63,065	106,673	106,673	576	6,899
\$30,000 under \$40,000.....	5,868	197,057	2,695	43,089	288	3,625	157,593	49,707	107,886	107,886	486	7,810
\$40,000 under \$50,000.....	2,154	94,745	1,452	29,573	102	911	66,083	24,927	41,155	41,155	279	5,252
\$50,000 under \$60,000.....	1,529	83,284	1,080	28,348	64	1,758	56,694	17,776	38,919	38,919	229	6,876
\$60,000 under \$100,000.....	2,237	158,699	1,815	60,435	151	2,299	100,563	32,297	68,266	68,266	391	15,419
\$100,000 under \$250,000.....	375	53,051	271	16,818	44	1,152	37,384	12,773	24,612	24,612	282	23,013
\$250,000 under \$500,000.....	62	19,966	30	3,908	8	518	16,576	1,438	15,138	15,138	59	14,470
\$500,000 under \$750,000.....	20	11,795	7	1,688	2	2,499	12,606	406	12,200	12,200	20	12,175
\$750,000 under \$1,000,000.....	12	10,071	7	2,095	4	62	8,039	434	7,605	7,605	12	7,598
\$1,000,000 under \$1,250,000.....	5	5,569	2	1,162	2	29	4,436	209	4,227	4,227	5	4,227
\$1,250,000 under \$1,500,000.....	3	4,032	2	1,298	1	77	2,811	120	2,691	2,691	3	2,691
\$1,500,000 under \$2,000,000.....	4	6,900	1	17	1	3	6,886	113	6,774	6,774	4	6,774
\$2,000,000 under \$2,500,000.....	1	2,036	-	-	-	-	2,036	-	2,036	2,036	1	2,036
\$2,500,000 under \$3,000,000.....	2	5,348	-	-	-	-	5,348	45	5,303	5,303	2	5,303
\$3,000,000 under \$3,500,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$3,500,000 under \$4,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$4,000,000 under \$5,000,000.....	2	9,043	1	2,496	1	258	6,806	27	6,779	6,779	2	6,779
\$5,000,000 under \$6,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$6,000,000 under \$7,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$7,000,000 under \$8,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$8,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-
\$10,000,000 and over.....	1	24,769	1	3	-	-	24,766	3	24,763	24,763	1	24,763

GIFT TAX RETURNS FILED DURING 1963

Table 2.—TOTAL GIFTS, EXCLUSIONS, TAXABLE GIFTS, AND TAX, BY SIZE OF TOTAL GIFTS PLUS TAX—Continued

Size of total gifts plus tax	Deductions—Continued				Taxable gifts			Gift tax		
	Marital deduction		Specific exemption		Current year	All years	Prior years	Current year	Basis for current year computation	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					All years	Prior years
					(13)	(14)	(15)	(16)			(17)	(18)	(19)	(20)	(21)	(22)
Grand total.....	11,714	107,026	52,119	598,275	790,311	3,775,435	2,985,125	183,290	998,551	815,261
Taxable returns, total.....	1,787	34,897	8,180	162,321	790,311	2,794,292	2,003,982	183,290	737,201	553,911
Under \$3,000.....	30	229	975	17,153	16,302	92,411	76,109	1,246	15,136	13,890
\$3,000 under \$5,000.....	—	—	102	1,452	5,970	49,315	43,344	740	9,433	8,693
\$5,000 under \$10,000.....	135	472	243	1,859	12,792	105,461	92,669	1,766	18,028	16,263
\$10,000 under \$20,000.....	221	1,176	550	3,447	24,089	191,319	167,230	3,411	37,139	33,728
\$20,000 under \$30,000.....	222	1,420	619	5,892	23,297	129,784	106,487	3,209	24,205	20,996
\$30,000 under \$40,000.....	128	1,048	1,142	23,350	26,371	110,905	84,534	3,413	20,357	16,944
\$40,000 under \$50,000.....	151	1,779	973	22,749	26,908	159,466	132,558	3,776	44,643	40,867
\$50,000 under \$60,000.....	99	1,530	671	15,450	24,828	92,815	67,986	3,313	18,762	15,448
\$60,000 under \$100,000.....	405	9,528	1,677	41,558	77,667	291,335	213,667	11,313	69,282	57,969
\$100,000 under \$250,000.....	278	8,947	1,002	24,335	165,379	518,368	352,989	32,271	128,639	96,369
\$250,000 under \$500,000.....	70	3,363	161	3,656	91,792	273,764	181,972	21,268	73,469	52,201
\$500,000 under \$750,000.....	20	1,170	35	788	57,807	158,599	100,792	15,142	44,454	29,313
\$750,000 under \$1,000,000.....	4	447	11	179	30,979	65,159	34,180	9,013	19,240	10,227
\$1,000,000 under \$1,250,000.....	5	823	10	233	29,366	76,922	47,556	7,927	24,120	16,192
\$1,250,000 under \$1,500,000.....	4	532	3	63	19,872	48,471	28,599	5,942	14,973	9,031
\$1,500,000 under \$2,000,000.....	5	718	3	79	27,017	112,803	85,787	9,440	46,316	36,876
\$2,000,000 under \$2,500,000.....	7	1,611	1	28	28,251	66,529	38,278	9,994	22,950	12,955
\$2,500,000 under \$3,000,000.....	—	—	—	—	25,459	51,909	26,450	8,744	18,761	10,017
\$3,000,000 under \$3,500,000.....	—	—	1	18	1,314	1,314	—	338	338	—
\$3,500,000 under \$4,000,000.....	—	—	2	34	9,128	10,683	1,555	2,758	3,105	347
\$4,000,000 under \$5,000,000.....	1	24	—	—	23,285	49,307	26,022	9,778	19,887	10,109
\$5,000,000 under \$6,000,000.....	—	—	—	—	11,923	20,344	8,421	4,642	7,204	2,563
\$6,000,000 under \$7,000,000.....	—	—	—	—	7,068	8,416	1,348	2,709	3,026	318
\$7,000,000 under \$8,000,000.....	—	—	—	—	3,099	3,109	10	993	993	(1)
\$8,000,000 under \$10,000,000.....	1	77	—	—	6,324	31,937	25,613	2,541	14,904	12,363
\$10,000,000 and over.....	1	3	—	—	14,026	73,849	59,824	7,603	37,835	30,232
Nontaxable returns, total.....	9,927	72,129	43,940	435,954		981,143	981,143		261,350	261,350
Under \$3,000.....	111	544	8,786	71,069	Not applicable	55,945	55,945	Not applicable	13,322	13,322
\$3,000 under \$5,000.....	825	960	1,833	3,027		23,204	23,204		4,580	4,580
\$5,000 under \$10,000.....	2,791	8,354	6,421	17,416		86,421	86,421		17,060	17,060
\$10,000 under \$20,000.....	2,466	13,117	10,744	70,651		131,825	131,825		26,115	26,115
\$20,000 under \$30,000.....	1,415	12,109	6,814	87,666		83,510	83,510		17,190	17,190
\$30,000 under \$40,000.....	847	10,178	4,755	89,899		72,419	72,419		15,973	15,973
\$40,000 under \$50,000.....	555	7,826	1,598	28,078		56,443	56,443		12,932	12,932
\$50,000 under \$60,000.....	368	7,626	1,196	24,417		39,149	39,149		10,010	10,010
\$60,000 under \$100,000.....	480	10,381	1,715	42,466		91,839	91,839		21,698	21,698
\$100,000 under \$250,000.....	58	418	71	1,181		174,804	174,804		57,086	57,086
\$250,000 under \$500,000.....	8	605	4	63	Not applicable	84,612	84,612	Not applicable	34,897	34,897
\$500,000 under \$750,000.....	2	8	2	17		31,864	31,864		12,604	12,604
\$750,000 under \$1,000,000.....	1	3	2	4		17,817	17,817		5,685	5,685
\$1,000,000 under \$1,250,000.....	—	—	—	—		676	676		127	127
\$1,250,000 under \$1,500,000.....	—	—	—	—		1,875	1,875		502	502
\$1,500,000 under \$2,000,000.....	—	—	—	—		8,750	8,750		3,015	3,015
\$2,000,000 under \$2,500,000.....	—	—	—	—		3,394	3,394		1,113	1,113
\$2,500,000 under \$3,000,000.....	—	—	—	—		2,642	2,642		703	703
\$3,000,000 under \$3,500,000.....	—	—	—	—		—	—		—	—
\$3,500,000 under \$4,000,000.....	—	—	—	—		—	—		—	—
\$4,000,000 under \$5,000,000.....	—	—	—	—	296	296	60	60		
\$5,000,000 under \$6,000,000.....	—	—	—	—						
\$6,000,000 under \$7,000,000.....	—	—	—	—						
\$7,000,000 under \$8,000,000.....	—	—	—	—						
\$8,000,000 under \$10,000,000.....	—	—	—	—						
\$10,000,000 and over.....	—	—	—	—						
					13,657	13,657		6,678	6,678	

1 Less than \$500.

Table 3.—RECURRENT DONORS BY TAX STATUS

Tax status	Number of returns	Total gifts after exclusions (Thousand dollars)	Deductions				Taxable gifts			Gift tax		
			Total (Thousand dollars)	Charitable gifts after exclusions (Thousand dollars)	Marital deduction (Thousand dollars)	Specific exemption (Thousand dollars)	Current year (Thousand dollars)	All years (Thousand dollars)	Prior years (Thousand dollars)	Current year (Thousand dollars)	Basis for current year computation	
											All years (Thousand dollars)	Prior year (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	31,080	980,580	324,136	163,721	43,015	117,399	656,444	2,756,981	2,100,538	164,366	738,374	574,008
Taxable for both current year and prior years.....	11,473	693,792	159,461	142,843	13,764	2,855	534,331	2,538,313	2,003,982	147,049	700,960	553,911
Taxable for current year and nontaxable for prior years.....	4,544	180,881	58,768	7,025	8,853	42,890	122,113	122,113	(1)	17,317	17,317	(1)
Nontaxable for current year and taxable for prior years.....	1,081	8,646	8,646	4,304	2,829	1,513	(1)	96,556	96,556	(1)	20,097	20,097
Nontaxable for both current year and prior years.....	13,983	97,261	97,261	9,550	17,569	70,141	(1)	(1)	(1)	(1)	(1)	(1)

¹Not applicable.

Table 4.—GIFTS BY TYPE OF PROPERTY, EXCLUSIONS, DEDUCTIONS, TAXABLE GIFTS, AND TAX, BY RETURNS WITH OR WITHOUT CONSENT

Consent status	Number of returns	Total gifts of donor (Thousand dollars)	Type of property												Taxpayer's gifts reported by spouse		Spouse's gifts reported by taxpayer	
			Real estate		Bonds		Corporate stock		Cash		Insurance		Other		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)				
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
All returns, total.....	85,689	2,649,982	14,791	376,702	2,505	60,269	33,304	1,362,291	23,469	383,575	4,911	65,214	14,606	401,931	35,371	632,116	16,756	437,302
Taxable.....	20,598	1,401,552	3,224	143,161	754	38,563	9,217	788,269	6,554	175,110	1,279	29,090	3,938	227,360	6,767	309,159	4,748	256,719
Nontaxable.....	65,091	1,248,430	11,567	233,542	1,751	21,706	24,087	574,022	16,915	208,465	3,632	36,125	10,669	174,571	28,604	322,957	12,008	180,583
Returns with consent, total.....	47,343	1,400,274	5,741	162,122	1,136	26,202	18,663	793,597	10,809	173,558	2,291	34,225	7,105	210,570	35,371	632,116	16,756	437,302
Taxable.....	9,824	682,812	961	51,908	287	16,180	4,235	415,598	2,409	68,045	674	17,933	1,670	113,148	6,767	309,159	4,748	256,719
Nontaxable.....	37,519	717,462	4,780	110,214	849	10,022	14,427	377,998	8,400	105,513	1,617	16,292	5,436	97,423	28,604	322,957	12,008	180,583
Returns without consent, total.....	38,347	1,249,708	9,050	214,581	1,369	34,067	14,642	568,694	12,660	210,017	2,619	30,989	7,501	191,360	} (1)	(1)	(1)	(1)
Taxable.....	10,774	718,739	2,263	91,253	467	22,383	4,982	372,671	4,146	107,065	604	11,157	2,268	114,212				
Nontaxable.....	27,572	530,968	6,788	123,328	902	11,684	9,660	196,023	8,515	102,952	2,015	19,833	5,233	77,148				

Consent status	Total gifts before exclusions (Thousand dollars)	Exclusions (Thousand dollars)	Total gifts after exclusions (Thousand dollars)	Deductions						Taxable gifts			Gift tax			
				Total (Thousand dollars)	Charitable gifts after exclusions		Marital deduction		Specific exemption		Current year (Thousand dollars)	All years (Thousand dollars)	Prior years (Thousand dollars)	Current year (Thousand dollars)	Basis for current year computation	
					Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)					All years (Thousand dollars)	Prior year (Thousand dollars)
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)
All returns, total.....	2,455,168	625,828	1,829,340	1,039,029	6,996	333,728	11,714	107,026	52,119	598,275	790,311	3,775,435	2,985,125	183,290	998,551	815,261
Taxable.....	1,349,112	208,081	1,141,031	350,720	1,976	153,502	1,787	34,897	8,180	162,321	790,311	2,794,292	2,003,982	183,290	737,201	553,911
Nontaxable.....	1,106,057	417,748	688,309	688,309	5,020	180,226	9,927	72,129	43,940	435,954	(1)	981,143	981,143	(1)	261,350	261,350
Returns with consent, total.....	1,205,461	392,322	813,138	470,975	3,824	187,527	3,721	28,419	24,967	255,030	342,163	1,953,126	1,610,963	79,684	502,423	422,740
Taxable.....	630,372	113,588	516,784	174,621	1,290	96,016	1,037	14,130	3,537	64,475	342,163	1,354,901	1,012,738	79,684	361,973	282,290
Nontaxable.....	575,088	278,734	296,354	296,354	2,534	91,511	2,684	14,288	21,430	190,555	(1)	598,225	598,225	(1)	140,450	140,450
Returns without consent, total.....	1,249,708	233,506	1,016,202	568,054	3,172	146,202	7,993	78,607	27,152	343,245	448,147	1,822,309	1,374,162	103,607	496,128	392,521
Taxable.....	718,739	94,492	624,247	176,099	686	57,487	750	20,766	4,643	97,846	448,147	1,439,391	991,244	103,607	375,228	271,621
Nontaxable.....	530,968	139,014	391,955	391,955	2,486	88,715	7,243	57,841	22,509	245,399	(1)	382,918	382,918	(1)	120,900	120,900

¹Not applicable.

Table 5.—TAXABLE GIFTS AND GIFT TAX GENERATED AT EACH RATE

Gift tax rate	Nonrecurrent donors			Recurrent donors' current-year gifts																	
	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Total			Classification by highest rate														
				Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	2-1/4 percent			5-1/4 percent			8-1/4 percent			10-1/2 percent			13-1/2 percent		
							Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)
Total.....	4,582	133,867	18,953	16,016	656,444	164,398	2,333	4,171	94	1,580	8,059	277	2,335	19,583	1,136	1,601	20,053	1,538	1,054	16,446	1,590
2-1/4 percent.....	4,582	18,065	407	6,338	21,321	480	2,333	4,171	94	1,240	4,877	110	1,093	4,719	106	573	2,555	58	251	1,098	25
5-1/4 percent.....	2,958	12,796	673	5,198	16,875	991				1,580	3,182	167		6,541	343	573	3,116	164	319	1,439	76
8-1/4 percent.....	2,225	18,234	1,504	5,215	32,137	2,651							2,335	8,324	687	1,109	8,597	709	482	3,891	321
10-1/2 percent.....	1,469	12,233	1,285	4,010	26,280	2,759										1,601	5,785	607	787	6,114	642
13-1/2 percent.....	1,029	8,971	1,211	3,137	22,165	2,992													1,054	3,904	527
16-1/2 percent.....	766	6,959	1,148	2,680	19,170	3,163															
18-3/4 percent.....	637	5,811	1,090	2,229	16,604	3,113															
21 percent.....	523	14,771	3,102	2,731	50,595	10,625															
22-1/2 percent.....	278	20,279	4,563	2,506	102,419	23,044															
24 percent.....	70	10,088	2,421	1,072	81,792	19,630															
26-1/4 percent.....	22	3,374	886	507	48,487	12,728															
27-3/4 percent.....	8	1,226	340	271	32,738	9,085															
29-1/4 percent.....	3	508	149	189	25,193	7,369															
31-1/2 percent.....	2	500	158	160	22,090	6,958															
33-3/4 percent.....	2	52	18	141	32,143	10,848															
36-3/4 percent.....	-	-	-	95	19,780	7,269															
39-3/4 percent.....	-	-	-	63	15,015	5,968															
42 percent.....	-	-	-	42	10,072	4,230															
44-1/4 percent.....	-	-	-	28	6,641	2,939															
47-1/4 percent.....	-	-	-	29	14,671	6,932															
50-1/4 percent.....	-	-	-	28	11,510	5,784															
52-1/2 percent.....	-	-	-	18	8,479	4,452															
54-3/4 percent.....	-	-	-	13	4,703	2,575															
57 percent.....	-	-	-	9	2,939	1,675															
57-3/4 percent.....	-	-	-	13	10,623	6,135															

Gift tax rate	Recurrent donors' current-year gifts—Continued																	
	Classification by highest rate—Continued																	
	16-1/2 percent			18-3/4 percent			21 percent			22-1/2 percent			24 percent			26-1/4 percent		
	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)
	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Total.....	889	17,488	2,009	680	15,289	2,036	1,656	47,749	7,817	2,059	103,108	21,010	829	78,182	17,808	363	54,259	13,224
2-1/4 percent.....	196	905	20	134	623	14	270	1,236	28	194	894	20	32	147	3	12	53	1
5-1/4 percent.....	234	1,086	57	156	722	38	303	1,434	75	227	1,056	56	41	189	10	14	65	3
8-1/4 percent.....	332	2,773	229	204	1,808	149	394	3,471	286	277	2,514	207	50	472	39	14	140	12
10-1/2 percent.....	461	3,880	407	258	2,280	239	475	4,295	451	328	3,018	317	58	534	56	18	155	16
13-1/2 percent.....	662	5,467	738	355	3,001	405	574	5,193	701	371	3,499	472	73	662	89	22	188	25
16-1/2 percent.....	889	3,377	557	518	4,225	697	724	6,396	1,055	416	3,897	643	82	779	129	23	224	37
18-3/4 percent.....				680	2,631	493	916	8,107	1,520	483	2,657	836	93	876	164	27	245	46
21 percent.....							1,656	17,617	3,700	872	25,967	5,453	124	4,273	897	40	1,352	284
22-1/2 percent.....										2,059	57,805	13,006	327	29,302	6,593	61	7,792	1,753
24 percent.....													829	40,948	9,828	158	22,932	5,504
26-1/4 percent.....																363	21,114	5,542
27-3/4 percent.....																		
29-1/4 percent.....																		
31-1/2 percent.....																		
33-3/4 percent.....																		
36-3/4 percent.....																		
39-3/4 percent.....																		
42 percent.....																		
44-1/4 percent.....																		
47-1/4 percent.....																		
50-1/4 percent.....																		
52-1/2 percent.....																		
54-3/4 percent.....																		
57 percent.....																		
57-3/4 percent.....																		

Footnote at end of table.

Table 5.—TAXABLE GIFTS AND GIFT TAX GENERATED AT EACH RATE—Continued

Gift tax rate	Recurrent donors' current-year gifts—Continued																				
	Classification by highest rate—Continued																				
	29-1/4 percent			31-1/2 percent			33-3/4 percent			36-3/4 percent			39-3/4 percent			42 percent			44-1/4 percent		
	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)
	(43)	(44)	(45)	(46)	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	(63)
Total.....	98	27,781	7,425	82	15,908	4,564	84	32,987	9,998	63	43,717	13,724	40	23,852	8,060	28	20,106	7,239	15	5,475	2,270
2-1/4 percent.....	1	5	(1)	2	10	(1)	-	-	-	2	10	(1)	1	5	(1)	-	-	-	-	-	-
5-1/4 percent.....	1	5	(1)	2	10	1	-	-	-	2	10	1	1	5	(1)	2	(1)	(1)	-	-	-
8-1/4 percent.....	5	41	3	2	20	2	-	-	-	3	20	2	2	14	1	2	20	2	-	-	-
10-1/2 percent.....	6	59	6	2	20	2	-	-	-	3	30	3	2	20	2	2	20	2	-	-	-
13-1/2 percent.....	6	60	8	2	20	3	-	-	-	3	30	4	2	20	3	2	20	3	-	-	-
16-1/2 percent.....	6	60	10	2	20	3	-	-	-	3	30	5	2	20	3	2	20	3	-	-	-
18-3/4 percent.....	6	60	11	2	20	4	-	-	-	3	30	6	2	20	4	2	20	4	-	-	-
21 percent.....	8	267	56	2	80	17	3	67	14	4	142	30	2	80	17	2	80	17	-	-	-
22-1/2 percent.....	15	1,660	374	3	419	94	5	685	154	10	1,067	240	3	406	91	3	325	73	-	-	-
24 percent.....	17	3,981	955	5	896	215	10	1,981	475	11	2,670	641	5	1,035	248	3	750	180	-	-	-
26-1/4 percent.....	29	5,626	1,477	8	1,707	448	11	2,659	698	16	3,424	899	6	1,468	385	3	750	197	-	-	-
27-3/4 percent.....	50	9,549	2,650	15	3,018	837	19	3,618	1,004	19	4,417	1,226	7	1,540	427	4	839	233	-	-	-
29-1/4 percent.....	98	6,407	1,874	31	4,772	1,396	26	5,740	1,679	20	4,781	1,398	7	1,750	512	4	1,000	293	-	-	-
31-1/2 percent.....				82	4,897	1,542	41	8,048	2,535	21	5,169	1,628	8	1,985	625	5	1,242	391	-	-	-
33-3/4 percent.....							84	10,188	3,439	38	13,397	4,521	9	4,200	1,417	5	2,500	844	-	-	-
36-3/4 percent.....										63	8,491	3,120	18	5,415	1,990	7	2,553	938	2	821	302
39-3/4 percent.....													40	5,869	2,333	14	5,600	2,226	3	1,011	402
42 percent.....																28	4,367	1,834	6	2,042	858
44-1/4 percent.....																			15	1,601	709
47-1/4 percent.....																					
50-1/4 percent.....																					
52-1/2 percent.....																					
54-3/4 percent.....																					
57 percent.....																					
57-3/4 percent.....																					

Gift tax rate	Recurrent donors' current-year gifts—Continued																	
	Classification by highest rate—Continued																	
	47-1/2 percent			50-1/4 percent			52-1/2 percent			54-3/4 percent			57 percent			57-3/4 percent		
	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)	Number of returns	Taxable gifts at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)
	(64)	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
Total.....	14	8,944	3,726	19	16,944	7,678	10	14,006	6,170	10	11,629	5,864	7	8,624	4,670	13	11,504	6,637
2-1/4 percent.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
5-1/4 percent.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
8-1/4 percent.....	-	-	-	-	-	-	-	1	(1)	(1)	-	-	-	-	-	-	-	-
10-1/2 percent.....	-	-	-	-	-	-	-	1	10	1	-	-	-	-	-	-	-	-
13-1/2 percent.....	-	-	-	-	-	-	-	1	10	1	-	-	-	-	-	-	-	-
16-1/2 percent.....	-	-	-	-	-	-	-	1	10	2	-	-	-	-	-	-	-	-
18-3/4 percent.....	-	-	-	-	-	-	-	1	10	2	-	-	-	-	-	-	-	-
21 percent.....	-	-	-	-	-	-	-	1	40	8	-	-	-	-	-	-	-	-
22-1/2 percent.....	-	-	-	-	-	-	-	1	150	34	-	-	-	-	-	-	-	-
24 percent.....	1	157	38	-	-	-	-	1	250	60	-	-	-	-	-	-	-	-
26-1/4 percent.....	1	250	66	-	-	-	-	1	250	66	-	-	-	-	-	-	-	-
27-3/4 percent.....	1	250	69	-	-	-	-	1	250	69	-	-	-	-	-	-	-	-
29-1/4 percent.....	1	250	73	1	243	71	1	250	73	-	-	-	-	-	-	-	-	-
31-1/2 percent.....	1	250	79	1	250	79	1	250	79	-	-	-	-	-	-	-	-	-
33-3/4 percent.....	1	500	169	2	803	271	2	556	188	-	-	-	-	-	-	-	-	-
36-3/4 percent.....	1	500	184	2	1,000	368	2	1,000	368	-	-	-	-	-	-	-	-	-
39-3/4 percent.....	1	500	199	2	1,000	398	2	1,000	398	1	34	14	-	-	-	-	-	-
42 percent.....	3	1,163	489	2	1,000	420	2	1,000	420	1	500	210	-	-	-	-	-	-
44-1/4 percent.....	5	1,994	882	4	1,392	616	2	1,000	443	2	654	289	-	-	-	-	-	-
47-1/4 percent.....	14	3,130	1,479	10	6,675	3,154	3	2,866	1,354	2	2,000	945	-	-	-	-	-	-
50-1/4 percent.....				19	4,580	2,302	4	3,294	1,655	3	2,860	1,437	2	776	390	-	-	-
52-1/2 percent.....							10	1,810	950	5	3,879	2,036	3	2,790	1,465	-	-	-
54-3/4 percent.....										10	1,703	933	3	3,000	1,643	-	-	-
57 percent.....													7	2,058	1,173	2	881	502
57-3/4 percent.....																13	10,623	6,135

¹ Less than \$500.

GIFT TAX RETURNS FILED DURING 1963

Table 6.—NUMBER OF RETURNS BY USE OF SPECIFIC EXEMPTION

Use of specific exemption	All returns	Recurrent donors				
		Total	Taxable in—			Nontaxable in both current and prior years
			Both current and prior years	Current year only	Prior years only	
	(1)	(2)	(3)	(4)	(5)	(6)
Total.....	85,689	31,080	11,473	4,544	1,081	13,983
None used.....	10,899	286	260	-	(1)	-
Some used.....	48,628	14,116	48,628	133	175	13,626
\$30,000 used.....	22,737	14,488	9,278	4,320	617	273
More than \$30,000 used.....	3,426	2,191	1,802	41	263	85

¹Relative sampling variability is too large to warrant showing separately.

Table 7.—NUMBER OF RETURNS, TOTAL GIFTS, TOTAL DEDUCTIONS, TAXABLE GIFTS, AND GIFT TAX, BY STATE

State	Number of returns			Total gifts of donor (Thousand dollars)	Total deductions (Thousand dollars)	Taxable gifts			Gift tax		
	Total	Taxable	Nontaxable			Current year (Thousand dollars)	All years (Thousand dollars)	Prior years (Thousand dollars)	Current year (Thousand dollars)	Basis for current year computation	
										All years (Thousand dollars)	Prior years (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
United States.....	85,672	20,574	65,099	2,649,854	1,038,987	790,085	3,774,903	2,984,817	183,271	998,513	815,242
Alabama.....	963	224	740	21,192	7,596	6,201	20,589	14,388	1,167	3,830	2,663
Alaska.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Arizona.....	601	163	438	18,057	7,510	4,479	14,928	10,449	981	3,722	2,741
Arkansas.....	652	134	518	16,569	6,399	2,771	12,069	9,298	392	2,363	1,970
California.....	7,663	2,065	5,598	226,771	84,937	74,536	226,938	152,402	16,228	48,000	31,772
Colorado.....	1,127	231	895	27,125	10,249	7,501	30,354	22,853	1,561	7,433	5,871
Connecticut.....	2,381	545	1,836	100,178	43,255	34,432	163,766	129,334	8,770	43,431	34,661
Delaware.....	358	100	258	40,169	23,136	13,146	192,219	179,074	5,583	71,503	65,920
District of Columbia.....	642	183	460	23,601	8,322	8,896	45,627	36,731	2,114	12,765	10,651
Florida.....	3,209	760	2,448	92,725	37,065	26,275	114,297	88,022	5,270	28,261	22,991
Georgia.....	1,533	370	1,163	39,238	14,298	12,408	42,121	29,713	2,594	8,389	5,795
Hawaii.....	284	84	201	7,638	3,116	2,493	16,470	13,978	510	3,718	3,208
Idaho.....	276	61	215	7,074	3,199	939	2,134	1,195	108	312	204
Illinois.....	5,137	1,218	3,920	171,962	67,860	54,786	215,748	160,962	13,437	52,167	38,730
Indiana.....	1,628	341	1,287	42,160	17,346	9,192	49,488	40,296	1,518	11,767	10,249
Iowa.....	1,393	234	1,159	33,567	16,147	4,050	17,268	13,219	572	3,218	2,646
Kansas.....	1,816	362	1,454	39,087	15,853	7,231	24,513	17,281	1,059	4,322	3,264
Kentucky.....	876	184	692	17,478	6,794	3,523	17,814	14,291	560	3,563	3,003
Louisiana.....	846	247	599	25,344	8,550	6,967	30,277	23,310	1,204	8,201	6,997
Maine.....	420	66	354	10,419	4,165	3,111	7,477	4,365	651	1,423	773
Maryland.....	1,470	292	1,178	34,418	13,018	7,573	42,335	34,763	1,267	8,717	7,449
Massachusetts.....	3,173	706	2,467	100,312	29,221	38,962	128,113	89,151	9,772	29,074	19,301
Michigan.....	2,866	691	2,176	121,812	57,914	35,709	203,649	167,940	10,045	62,625	52,580
Minnesota.....	1,179	290	889	35,186	12,339	9,260	54,338	45,078	2,026	12,507	10,481
Mississippi.....	440	89	351	10,459	4,837	2,444	5,674	3,230	374	956	582
Missouri.....	1,864	470	1,394	51,331	23,664	10,581	66,360	55,779	1,970	15,591	13,621
Montana.....	451	86	365	9,862	4,549	1,307	2,643	1,307	167	311	144
Nebraska.....	1,225	227	998	28,449	12,343	4,505	9,926	5,421	582	1,431	850
Nevada.....	159	55	104	8,925	1,804	5,082	10,637	5,555	1,315	2,888	1,573
New Hampshire.....	279	46	233	6,956	2,737	2,272	5,086	2,814	469	949	480
New Jersey.....	3,160	653	2,507	85,186	38,371	20,398	102,721	82,324	4,093	26,028	21,935
New Mexico.....	322	110	211	9,189	4,420	1,887	5,962	4,075	259	932	673
New York.....	11,786	2,825	8,961	417,328	164,474	141,036	871,425	730,389	34,886	250,184	215,298
North Carolina.....	1,607	379	1,229	39,951	13,636	9,669	40,840	31,171	1,839	8,359	6,521
North Dakota.....	260	32	228	6,544	2,770	687	1,328	641	102	170	68
Ohio.....	4,282	1,051	3,231	147,688	48,385	55,467	191,643	136,176	15,538	45,482	29,944
Oklahoma.....	1,206	270	935	29,579	12,634	6,560	29,245	22,685	1,004	5,716	4,712
Oregon.....	991	217	773	22,315	8,997	4,653	20,301	15,648	1,013	4,567	3,554
Pennsylvania.....	4,276	995	3,282	140,889	60,074	35,410	307,249	271,839	8,108	105,378	97,270
Rhode Island.....	373	101	272	9,669	2,959	2,164	12,409	10,245	362	2,313	1,950
South Carolina.....	609	168	440	20,271	10,117	5,385	15,802	10,417	1,266	3,378	2,112
South Dakota.....	322	42	280	5,891	2,719	323	654	331	24	56	32
Tennessee.....	895	247	648	26,236	8,343	10,762	24,140	13,377	2,330	4,742	2,412
Texas.....	4,634	1,579	3,056	161,725	50,615	50,845	199,305	148,460	10,452	45,858	35,406
Utah.....	365	89	276	8,782	2,756	1,612	5,753	4,142	250	966	716
Vermont.....	189	55	134	5,538	2,598	1,321	8,855	7,535	220	1,914	1,694
Virginia.....	1,511	317	1,194	44,939	20,696	12,052	45,959	33,906	2,640	13,137	10,497
Washington.....	911	228	683	32,503	14,711	8,311	25,153	16,841	1,658	5,200	3,542
West Virginia.....	438	96	342	10,180	3,064	3,657	10,531	6,857	741	2,035	1,294
Wisconsin.....	2,126	490	1,636	45,156	12,759	15,174	72,933	57,759	3,894	16,939	13,044
Wyoming.....	265	50	215	5,498	2,224	488	3,945	3,457	55	668	614
Other areas ²	218	53	165	6,162	3,117	1,495	5,769	4,274	266	1,039	773

¹Relative sampling variability is too large to warrant showing separately.

²Returns filed with the Office of International Operations.

GIFT TAX RETURNS, 1959-1963

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Table 8. —HISTORICAL SUMMARY, 1963-1959

Item	Returns filed during—		
	1963	1961	1959
	(1)	(2)	(3)
Number of returns, total.....	85,689	78,232	77,920
Taxable.....	20,598	17,936	15,793
Nontaxable.....	65,091	60,296	62,127
	(Thousand dollars)		
Total gifts of donor.....	2,649,982	2,316,063	1,870,062
Real estate.....	376,702	367,359	329,088
Bonds.....	60,269	56,555	55,037
Corporate stock.....	1,362,291	1,299,639	942,529
Cash.....	383,575	306,509	306,329
Insurance.....	65,214	57,439	49,579
Other property.....	401,931	228,562	187,500
Taxpayer's gifts reported by spouse.....	632,116	531,808	419,716
Spouse's gifts reported by taxpayer.....	437,302	399,902	393,622
Total gifts before exclusion.....	2,455,168	2,184,157	1,843,968
Exclusions.....	625,828	569,866	539,523
Charitable gifts after exclusions.....	333,728	300,118	236,631
Marital deduction.....	107,026	94,181	84,009
Specific exemption.....	598,275	562,968	505,516
Gift tax.....	183,290	157,687	104,838
Total gifts plus tax.....	2,638,458	2,341,844	1,948,806

ESTATE TAX RETURNS FILED DURING 1963

A Federal estate tax, at graduated rates, is imposed upon the transfer of property at death. It is based primarily on the value of the entire property transferred and not on the distributive shares. The privilege of transmitting property is taxable even though the property may go to the State for lack of heirs. A tax return is due to be filed 15 months after date of decedent's death. Returns, Forms 706 and 706NA, filed in 1963 were the source of the tabulations in this report. Except for a line in Table 10 all the data shown in this report are for the estates of citizen and resident decedents.

Unlike income data from fiduciary returns and data for gifts, the estate tax statistics were prepared from returns without sampling. The statistics are comparable with those from returns filed in 1961, the most recent available, as there was only one minor change in the Federal estate tax statutes, by the Revenue Act of 1962, relating to the inclusion of foreign real estate in the gross estate. This provision was first applicable to certain returns that could have been filed in 1963.

The 78,393 returns for U.S. citizens and resident aliens, featured in this report, had gross estate of about seventeen billion dollars. There were in addition 1,350 returns for estates of nonresident aliens. A summary of the statistics for citizen and resident alien returns is shown in table A by tax status. Because of allowable deductions and the estate tax exemption, 23,186 returns filed for estates of citizens and resident aliens were nontaxable before credits.

On the 55,207 taxable returns the estate tax before credits of \$2,087,469,000 was reduced by the four credits to an unaudited tax liability of \$1,840,972,000. As charitable bequests are deductible from gross estate, the tax is primarily on that portion of the estate which is transferred to persons and to noncharitable organizations.

In 1963, 13,855 more returns were filed than in 1961 (see table 10).

Filing Requirements

Executor's responsibility

The executor or administrator of an estate is liable for filing a Federal estate tax return. If there is no executor or administrator, any person in possession of property of the decedent may be required to file the return.

Under current law, a return is required for a United States citizen or resident decedent if the value of his estate was over \$60,000 at date of death. For a nonresident alien decedent, a return is required if the value of his property situated in the United States was over \$2,000 at date of death.

A return is due 15 months after date of the decedent's death. Under certain circumstances the executor may secure an extension of time for filing. If the entire 15 months elapsed before filing, the earliest date of death included would be October 1, 1961, and the latest September 30, 1962. However, certain returns, particularly if the settlement of the estate is completed without delay, are filed sooner than 15 months after date of death, so that returns for deaths in the last quarter of 1962 and even in 1963 may be included.

The person filing the return must answer many questions about the estate, present the value of each type of property in the estate, and attach copies of relevant legal documents, such as the will, trust instruments, etc.; Form 706, which contains 40 pages (half devoted to instructions) is used for estates of citizens and residents and for certain estates of nonresident aliens with specified characteristics (such as a previous lifetime gift of property situated in the United States of \$5,000 or more). Form 706NA, consisting of two pages, is designed for most estates of

Table A. —SUMMARY STATISTICS BY TAX STATUS
[Citizens and resident aliens]

Items	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of returns.....	78,393	55,207	23,186
	(Thousand dollars)		
Gross estate, total.....	17,007,239	14,713,504	2,293,735
Real estate.....	3,395,988	2,671,161	724,827
Bonds.....	1,473,527	1,340,314	133,213
Corporate stock.....	7,712,483	7,136,638	575,845
Cash.....	1,838,269	1,502,115	336,154
Notes and mortgages.....	629,157	530,668	98,490
Life insurance.....	928,947	679,378	249,569
Annuities.....	81,339	62,529	18,811
Other Property.....	947,528	790,700	156,828
Deductions, total.....	5,638,241	4,333,416	1,304,825
Funeral expenses.....	122,852	90,192	32,660
Administrative expenses, total.....	606,847	541,785	65,062
Executors' commissions.....	211,190	195,162	16,028
Attorneys' fees.....	304,167	266,046	38,121
Other expenses.....	91,490	80,578	10,912
Debts and mortgages.....	878,140	654,632	223,508
Net losses during administration.....	1,408	1,047	362
Marital deduction.....	3,152,894	2,429,552	723,343
Charitable bequests.....	876,030	616,208	259,821
Other deductions.....	69	-	69
Disallowed deductions.....	11,747	3,159	8,588
Allowable deductions.....	5,626,494	4,330,257	1,296,237
Exemption.....	4,703,560	3,312,420	1,391,140
Taxable estate.....	7,070,827	7,070,827	(1)
Estate tax before credits.....	2,087,469	2,087,469	(1)
Tax credits, total.....	246,718	246,706	12
State death taxes.....	207,620	207,619	2
Federal gift taxes.....	6,408	6,406	2
Prior transfers.....	27,533	27,525	8
Foreign death taxes.....	5,156	5,156	-
Estate tax after credits.....	1,840,972	1,840,972	(1)
Information items:			
Jointly owned property.....	2,039,829	1,341,321	698,508
Powers of appointment.....	124,523	119,820	4,703

¹Not applicable.

nonresident aliens. Selected pages from current Forms 706 and 706NA, containing summary items which were used for this report, are shown on pages 99 to 105.

Revenue acts under which returns were filed

The date of the decedent's death determines the Revenue Act applicable to the computation of the estate tax. Nearly all the returns are currently filed under the Internal Revenue Code of 1954, as amended. A year's filings may include a handful of returns filed under the provisions of earlier laws which, due to oversight, neglect, or misunderstanding were not filed when due. These were not distinguished in the returns filed during 1963.

State where filed

For a resident decedent, a return is filed in the Internal Revenue district in which he was domiciled at date of death. For a nonresident, a return is sent to the Director, Office of International Operations in Washington, D.C.

The geographic distribution in tables 7 to 9 is based on the State in which the return was filed. These States represent the residence of the decedents, but they are not necessarily indicative of the location of the property transferred. For instance, any one decedent may have owned real estate in several States. Furthermore, this classification by States gives no indication of the residence of the beneficiaries receiving the bequests.

Of all the assets transferred, 40.2 percent were in estates of decedents who had lived in New York, California, Illinois, and Pennsylvania. (Estimates made by the Bureau of the Census show only 30.6 percent of the country's population living in these States at mid-1962.) Of the 134 decedents with a gross estate of \$5,000,000 or more, 68 were in these same States.

The credit for death taxes paid to State governments which totalled \$207,620,000 on the Federal estate tax returns, is detailed in table 8 and described in a following section "Tax Credits."

Gross Estate

Gross estate, the value of decedents' assets, rose to a new high of \$17,007,239,000, or \$2,385,166,000 more than reported on returns filed during 1961. A large portion of the gross estate, 86.5 percent occurred on taxable returns. Only one-fourth of the decedents had gross estate of more than \$200,000, but their estates included about three-fifths of the assets.

Gross estate contained property to the extent of the decedent's interest therein at date of death, not reduced by mortgages, debts (except against insurance), and the expenses of administering the estate. Community property was included to the extent of the decedent's interest in such property.

Alternate valuation

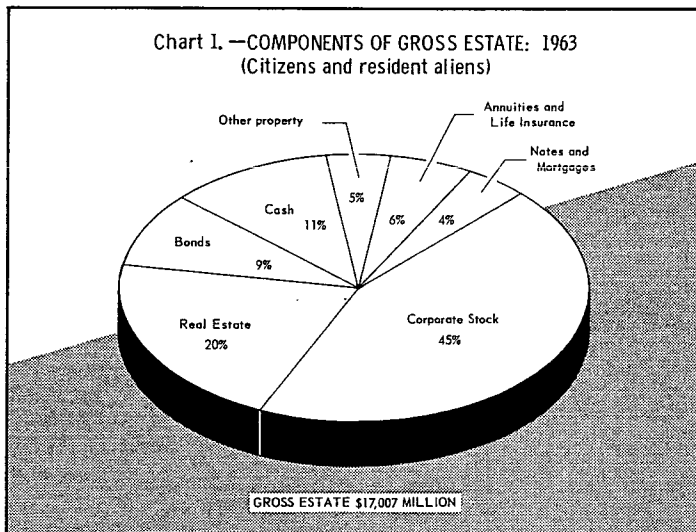
The valuation of gross estate was as of date of decedent's death unless the executor adopted the al-

ternate method. The executor could choose to value property disposed of as of the date of disposal and other property as of one year after decedent's death. This choice might reduce the tax liability if the gross estate had suffered a shrinkage in value during the first year after the decedent's death. However, if this choice was made it had to be applied to all items in the estate.

Separate data are available for estates valued under the alternate method. There were 12,229 such estates with an alternate value of \$4,731,012,000 (see table 3). This amount was \$373,489,000 less than the date-of-death valuation. The purpose of this law, first passed in 1935, was to prevent undue hardship arising from a decline in value of the estate after date of death.

Important components

The leading type of property was corporate stock. This investment was reported on 63,342 returns and totalled \$7,712,483,000. Real estate, cash, and bonds were also important. Together, these four items were valued at \$14,420,267,000, or 84.8 percent of gross estate.



Change by Revenue Act of 1962

One minor change regarding real estate occurred in the Internal Revenue Code of 1954, as amended by section 18 of the Revenue Act of 1962. Prior to the passage of this Act on October 16, 1962, real estate situated outside the United States was not includible in gross estate. For the small number of returns that may have been filed in 1963 for decedents who died after October 16, 1962, and who had acquired foreign real estate on or after February 1, 1962, such real estate was included in gross estate, except real estate acquired by gift or inheritance from a donor or prior decedent who had acquired it before February 1, 1962. This provision is transitional; beginning with decedents who die on or after July 1, 1964, all foreign real estate, regardless of when or how acquired, will be includible in gross estate.

Information items

In addition to a classification of all assets in gross estate by types, the present statistics distinguish the values (but not the types) of jointly owned assets and of assets subject to general powers of appointment (see tables 1 and 2).

Jointly owned property is any property in which the decedent held a joint interest with survivorship rights. Depending on the circumstances, either the full value of such property originally purchased by the decedent, or a portion of the value, was included in gross estate. An instance of the latter would be property acquired jointly with the spouse by gift or inheritance, for which only one-half of the entire value would be reported. For citizen and resident decedents, jointly owned property was reported on over half of the returns, 43,932, and totalled \$2,039,829,000.

A general power of appointment over property now occurs rather infrequently. Only 857 estates of citizens and residents showed property of this nature, amounting to \$124,523,000. A general power of appointment relates to property in which the decedent did not have legal title, but over which someone else had granted him certain powers exercisable in favor of himself, his creditors, his estate, or the creditors of his estate. If he held such a general power at death, or had possessed, exercised, or released such power prior to death, the value of such property was includible in his gross estate.

Deductions

For tax purposes, gross estate may be reduced by marital and charitable deductions and by deduction of certain debts, expenses and losses. Gross estate was reduced one-third by the subtraction of the allowable deductions, which totalled \$5,626,494,000. Allowable deductions differ from total deductions by \$11,747,000 of disallowed deductions. Such "deductions" (of course, prior to audit) arise, in general, when executors recognize that debts and mortgages exceed the value of property subject to claims.

Marital deduction

By far the largest deduction, \$3,152,894,000, applied to estates of married citizen or resident decedents for transfers of property to the surviving spouse. As community property is treated as having belonged one-half to decedent and one-half to surviving spouse, only the decedent's half was includible in his gross estate. The marital deduction provides similar treatment for noncommunity property, in that there could be deducted from gross estate the transfers to the surviving spouse, up to 50 percent of adjusted gross estate which excluded community property. This limit, excepting the subtraction of any debts, losses, and administrative expenses allocable to noncommunity property, would amount to half the value of such property. A marital deduction was not available to estates of nonresident aliens unless provided by treaty.

Funeral and administrative expenses

For the first time funeral and administrative expenses are presented separately. Administrative expenses are further classified into executors' commissions, attorneys' fees, and other expenses. A Federal tax deduction of funeral expenses is available only for the estate tax, while administrative expenses can be deducted (as can losses to an estate during administration) either on the estate tax return or on the fiduciary income tax return for the estate.

Data on these deductions are shown for taxable and nontaxable returns, by size of gross estate and by size of economic estate, in tables 1 and 2. Table 9 cross-classifies these deductions by State and by testate and intestate decedents. These deductions in total were \$729,699,000 of which \$122,852,000 were funeral costs and \$606,847,000 the expense of administering the estate.

Debts and mortgages

The indebtedness of the citizen and resident decedents consisted of debts at time of death and claims against the gross estate for unpaid mortgages, liens, and certain taxes. These totalled \$878,140,000. This total did not include debts against insurance policies, which reduced the amount of insurance in the estate.

Also for the first time, there is available in this report a classification of the number of estates of citizens and residents by size of indebtedness and by size of gross estate (see table 4). In this table can be found the exceptions to the surprisingly constant average percentage of indebtedness (about 5 percent) in size classes of gross estate. For example, among large estates there are instances of indebtedness larger than assets.

Charitable bequests

Bequests to educational, scientific, and literary organizations, both publicly and privately owned, to religious organizations, and to other charitable organizations, such as hospitals, were deducted in the amount of \$876,030,000. Frequently, the privately owned institutions, organized for charitable purposes, were trusts, funds, or foundations, some of which were created by the decedents either during their lifetime or by their wills. As the Federal estate tax is imposed only on property transferred for noncharitable purposes, the entire amount of the bequests available for charitable uses could be deducted from gross estate.

Exemption

Under current law, an exemption of \$60,000 is allowed the estates of citizen and resident decedents in the computation of taxable estate. By the subtraction of the exemption, which was \$4,703,560,000, gross estate in the aggregate was reduced by more than one-fourth. Nontaxable returns, some of which were large, occurred as a result of the deductions and exemption from gross estate. Together, the effective total

of allowable deductions and the exemption was \$9,936,412,000, which was 58 percent of gross estate.

Economic Estate

A new concept has been introduced into this report, namely, economic estate. This is the value of each citizen or resident decedent's estate after his debts and mortgages (including portions not deducted by executors) have been subtracted from his gross estate. Economic estate is a truer measure than gross estate of the decedent's actual worth at death and is the basis (prior to administrative expenses and taxes) of the amount distributable to heirs.

Economic estate was \$16,129,099,000, or about 5 percent less than gross estate. This lower, and more realistic, value of the property in the estate is presented in table 2, by size classes, and in table 9 by State of residence of decedent. As will be seen in table 2, economic estate can be a negative amount. In fact, there were 64 such estates, where debts and mortgages exceeded gross estate.

Economic estate is used as a meaningful size classification for a distribution of the number of returns by marginal tax rates. In table 5 the number of estates with each applicable maximum, or top, tax rate is shown for over twenty sizes of economic estate, that is, the relationship of the value of the estate unencumbered by debt to the highest Federal estate tax rate applicable. Although economic estate was generally larger than the base on which the tax was computed (taxable estate is gross estate less all allowable deductions and the exemption), six exceptional cases are shown where economic estate was less than taxable estate. These occurred because executors recognized that the excess of debts and mortgages over the value of assets subject to claims was not deductible.

Estate Tax Before Credits

Estate tax before credits is based on taxable estate (gross estate less the exemption and allowable deductions) and was reported on 55,207 taxable returns. This \$2,087,969,000 of estate tax before credits was not, however, the amount to be paid, as it was subject to a reduction by certain tax credits.

The relationship between taxable estate and estate tax before credits is presented in table 6. To understand how this table was constructed and can be used, consider a return for a decedent with taxable estate of \$85,000. This estate will be taxed at the different graduated rates as follows:

Taxable estate	Tax rate	Tax
1st \$5,000	3%	\$ 150
Next \$5,000	7%	\$ 350
Next \$10,000	11%	\$1,100
Next \$10,000	14%	\$1,400
Next \$10,000	18%	\$1,800
Next \$10,000	22%	\$2,200
Next \$10,000	25%	\$2,500
Balance \$25,000	28%	\$7,000

for a total tax of \$16,500.

The 28 percent rate is the highest, or marginal, rate at which this estate is taxed. The taxable estate and tax appear in the first five columns of table 6 opposite this rate in the stub as follows: In column 1, "number of returns," this return is counted only once, opposite the 28 percent rate. In column 2, "taxable estate at marginal tax rate," is that portion of the total taxable estate, \$25,000, taxed at the highest rate. In column 3, "tax generated at marginal tax rate" is that portion of the total tax generated at the highest rate, \$7,000 at the 28 percent rate. Columns 4 and 5 summarize, by the highest rate, the total taxable estate and tax. Notice that in column 5 all of the \$16,500 in tax, no matter at what rate it was generated, appears at the marginal rate.

In the first five columns of table 6, the marginal tax rate is the classifier. In columns 6-8, there is a somewhat different summary of the relationship between taxable estates and tax rates. Each estate is classified at each rate used in computing the tax; thus a count of the number of returns taxed at each graduated rate (column 6) is obtained. Notice that in the example above the return is counted opposite eight rates and not just at its marginal rate as in columns 1-5. Notice also that this estate is, of course, counted only once in the total of column 6. Each increment of taxable estate and tax associated with these eight rates (columns 7-8) appears opposite the rate at which the tax was generated. The total calculated estate tax before credits shown in table

ILLUSTRATION OF ENTRIES IN TABLE 6 TAKEN FROM THE EXAMPLE EXPLAINED IN THE TEXT

Estate tax rate	Returns with tax rate as marginal rate					Returns with any tax at tax rate		
	Number of returns	Taxable estate at marginal tax rate	Tax generated at marginal tax rate	Taxable estate at all tax rates	Tax generated at all tax rates	Number of returns	Taxable estate at tax rate	Tax generated at tax rate
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	1	25,000	7,000	85,000	16,500	1	85,000	16,500
0 percent (Nontaxable returns).....								
3 percent.....						1	5,000	150
7 percent.....						1	5,000	350
11 percent.....						1	10,000	1,100
14 percent.....						1	10,000	1,400
18 percent.....						1	10,000	1,800
22 percent.....						1	10,000	2,200
25 percent.....						1	10,000	2,500
28 percent.....	1	25,000	7,000	85,000	16,500	1	25,000	7,000

6 differs slightly from tax before credits in other tables, where the amount was derived by statistical processing of unaudited returns.

Total taxable estate for returns filed in 1963 was \$7,070,827,000. The amount taxable at 3 percent was \$264,058,000 or about 4 percent of the total. The tax generated at the 3 percent rate was \$7,922,000 or 0.4 percent of the total tax before credits. In contrast, there were nine estates which had some tax base taxed at the highest rate, 77 percent. The tax generated at the 77 percent rate for these estates was \$61,472,000 or 2.9 percent of the total tax.

Tax Credits

Tax credits were allowed for four taxes paid on property in the decedent's estate. Relief was given from the too-proximate application of the same Federal estate tax--the credit for tax on prior transfers; from application of the gift tax which supports the estate tax--the credit for Federal gift taxes; and from other governments' death taxes--the credit for State death taxes and the credit for foreign death taxes. Total credits of \$246,706,000 on taxable returns reduced tax liability by 12 percent.

State death taxes

A feature of this credit is that it is a method of allocating death taxes between the Federal Government and the State or States taxing the estate.

One of the limits on the amount of the credit was determined by applying graduated rates to the amount of taxable estate (table B on page 40 of Form 706). The other was the amount of State tax actually levied and paid on property subject to the Federal estate tax in the decedent's estate. Various States' laws provide that, if the State death tax should be less than the Federal credit allowance, an additional State tax should be levied to pick up the difference.

Federal estate tax liability was reduced \$207,619,000 by the credit for State death taxes. This credit, by far the largest, was reported on 51 percent of the taxable returns.

Not only are aggregates of this tax credit shown in several tables in this report, but in addition, table 8 gives the amount reported on returns by State. This may not have been the State, or the only State, for payment of whose tax the Federal credit was given.

Federal gift taxes

This credit was allowed for Federal gift taxes paid on transfers made during the decedent's life if the transferred property was includible in gross estate. Property transferred by gift is included in gross estate (in "other property" in this report) if it was given within three years prior to death, in contemplation of death, or with certain powers or interests reserved. This credit totaled \$6,408,000.

Prior transfers

This credit lessens the burden of Federal estate taxation on property recently transferred to a decedent or to his estate.

The credit related specifically to property which had been subject to a Federal estate tax following the death of a transferor who died within ten years before or two years after the decedent. This credit (allowed to the estate of the transferee, not of the transferor) was limited by the amount of tax attributable to the property transferred in either estate. Upon the theory that the estate of the transferee should be able, after passage of time, to recover some of the loss due to imposition of the estate tax, the credit was further limited by a sliding scale of percentages. Depending on the number of years between deaths of transferor and decedent these percentages ranged from 100 percent for the shortest time to 20 percent for the longest period. The credit for prior transfers of \$27,533,000 was the second largest tax credit.

Foreign death taxes

If one or more foreign countries imposed death taxes on property includible in gross estate, such taxes, or a fraction determined by limitations that need not be described here, could be applied as a credit against the Federal estate tax. Optionally, the credit could be computed under the statute or under tax treaties or conventions where these existed. Property in a foreign country, to which the credit might be applicable, was (1) personal property and (2) real estate, if the decedent died after October 16, 1962, and had acquired such real estate on or after February 1, 1962. This credit totaled \$5,156,000.

Estate Tax After Credits

The Federal tax liability reported by the executors was \$1,840,972,000. Prior to distribution to beneficiaries, the value of the property in the estate is reduced by the death taxes imposed by Federal, State, and foreign governments, and the executor usually is liable for the payment of such taxes. For the 55,207 taxable returns for citizen and resident decedents the effective tax rate, based on economic estate (gross estate less indebtedness), was 13 percent. For the 31 largest estates, with an economic estate of \$10,000,000 or more, the effective tax rate was 27 percent.

Statistics of Income Supplement—Estate Tax Wealth

A supplement to this volume entitled *Estate Tax Wealth* is planned for publication in 1966. The supplement will provide a financial profile of the wealthiest strata of the U.S. population in 1962.

A statistical technique known as the estate multiplier makes it possible to estimate from estate tax returns the number and financial holdings of living persons with assets of \$60,000 or more. The supplement will provide economists and businessmen with fresh information about the form of savings and financial investments of the wealthy. By comparing data to be presented in the supplement for 1962 with that of studies for other years, it will be possible to make judgments about changes in asset preferences

of the wealthy and about changes in the distribution of wealth.¹

SOURCE OF DATA

Statistics for estates in this report and for wealth in the forthcoming supplement—*Estate Tax Wealth*—were prepared from all acceptable estate tax returns, without sampling. The returns, Forms 706 and 706NA, filed during 1963 were used, except tentative returns, amended returns not attached to the original, and returns with gross estate value (at date of death) less than the applicable exemption. Most of the returns were timely filed (within 15 months after date of decedent's death). All returns were checked for arithmetic errors and edited for statistical use but had not yet been subjected to audit. Mechanical transcribing was verified by means of repeat card punching and, prior to tabulating, numerous tests for consistency were applied to assure proper balance and relationship between return items and statistical classifications.

Under current law, Form 706 was used for the estates of citizen or resident decedents, including certain citizens who resided in United States possessions, if the gross estate exceeded \$60,000. Form 706 or 706NA was used for nonresident alien decedents, if the value of the gross estate located in the United States exceeded \$2,000. A summary of estate tax law since 1934 is presented on page 82.

EXPLANATION OF TERMS

Administrative expenses

Executors' commissions, attorneys' fees, and other expenses of administering the estate. These three major types of administrative expenses are presented separately.

Administrative expenses deducted on estate tax returns do not represent all of such expenses incurred; they may be deducted, wholly or in part, against an estate's income (on Form 1041, U.S. Fiduciary Income Tax Return).

Allowable deductions

The amounts subtracted (with the exemption) from gross estate to compute taxable estate; subject to limitations, the debts and obligations of the decedent, funeral and administrative expenses, net losses during administration, and bequests to charity and to a surviving spouse.

¹Two published studies provide data for 1944 and 1953, comparable to the data to be presented in the supplement for 1962. See Horst Mendershausen, "The Pattern of Estate Tax Wealth" in Raymond W. Goldsmith, Dorothy S. Brady and Horst Mendershausen, *A Study of Savings in the United States*, Vol. III, Princeton University Press, Princeton, New Jersey 1956; and Robert J. Lampman, *The Share of Top Wealth-holders in National Wealth*, for the National Bureau of Economic Research, Princeton University Press, Princeton, New Jersey 1962.

Alternate value

For property held at least one year, the value one year after date of death; for property disposed of in less than one year, the value as of the date of disposition. The alternate method of valuation, if selected, had to be applied to all items in the estate.

Annuities

The includible value of the decedent's annuity payable to his survivors.

Attorneys' fees

Fees, allowable under local law, paid or expected to be paid to attorneys for services in administering the estate. (See "Administrative expenses.")

Bonds

Federal, State, municipal, and other bonds and notes. Government bonds whose interest is exempt from income tax are included. Any interest accrued on bonds at time of death was reported with the value of the bond.

Cash

Currency on hand or in safety deposit boxes, checks, bank deposits and notes, building and loan or savings and loan accounts, and postal savings accounts.

Charitable bequests

The deduction for bequests to or for the use of (1) the United States, any State, Territory, or subdivision thereof, for public purposes, (2) religious organizations, and (3) either publicly or privately owned institutions operated for charitable, scientific literary, or educational purposes. Also included were transfers to fraternal societies, orders, lodges, or veterans' organizations if no substantial part of their activities were propaganda or lobbying, or if no part of their net earnings benefited any private member or individual. If at date of death there was a pledge to the decedent's church, or a charity, the unpaid portion was allowed as a debt against the estate, not as a charitable bequest.

Citizens and resident aliens

Citizens and aliens who, at time of death, were domiciled in the United States and citizens who were domiciled abroad. Included decedents who were domiciled in United States possessions if their U.S. citizenship had been acquired independently of their connection with the possession.

Community property

Property owned by the marital community consisting of husband and wife, under laws of the eight States of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, and Washington. Whatever is acquired by the efforts of either husband or wife during marriage belongs to the marital community, not to the husband or wife separately. Property acquired either before marriage, or after marriage by gift or inheri-

tance, usually remains the separate property of the spouse who acquired it. The community ends upon the death of either spouse or upon divorce. For Federal estate tax purposes, only one-half of the community property, at date of death, was included in the gross estate of the decedent. Community property is not shown separately in this report as it is included in the eight types of property comprising gross estate.

Corporate stock

Common, preferred, and debenture stock of domestic and foreign corporations, and memberships in a stock exchange. Dividends accrued at date of death were reported with the value of the stock.

Date-of-death value

Property in gross estate valued at date of death of the decedent. (See "Alternate value.")

Debts and mortgages

Debts, at time of death, against the estate. Included were pledges to charitable institutions (but not bequests) and certain taxes, such as an unpaid gift tax, or excise taxes incurred in a sale of property which was necessary to effect distribution of the estate. Policy loans on insurance policies are not included. (See "Insurance.")

Disallowed deductions

In general, the excess of unpaid debts over the value of property subject to claims.

Economic estate

Gross estate reduced by all debts and mortgages.

Estate tax after credits

The estate tax before credits reduced by the credits for State death taxes, Federal gift taxes, Foreign death taxes, and taxes on prior transfers.

Estate tax before credits

The tax computed by applying the graduated estate tax rates to taxable estate.

Executors' commissions

Charges, allowable under local law, paid or expected to be paid to executors or administrators. (See "Administrative expenses.")

Exemption

For estates of citizens and resident aliens who died after October 22, 1942, the first \$60,000 of gross estate was exempt from the tax. In general, estates of nonresident aliens were eligible for a \$2,000 exemption for property situated in the United States, unless a greater amount is allowed pursuant to provisions of a treaty.

Federal gift tax credit

A tax credit for Federal gift taxes paid on transfers made during the decedent's life (see "Other property"), which were included in gross estate. In general, this credit was the lesser of (1) the gift tax paid on the included gift or (2) the estate tax attributable to the inclusion of the gift.

Foreign death tax credit

A tax credit for death taxes paid to one or more foreign countries on property having situs there which was includible in gross estate. Property in a foreign country could be (1) personal property; and (2) real estate if the decedent died after October 16, 1962, and had acquired such real estate on or after February 1, 1962. Where tax treaties or conventions existed, the credit was computed thereunder or under the statute.

Funeral expenses

Costs of the decedent's funeral, which were allowable under local law. These were deductible only on the estate tax return, not on the final income tax return for the decedent (Form 1040) or against the income of his estate (on Form 1041, U.S. Fiduciary Income Tax Return.)

Gross estate

Property to the extent of decedent's interest therein at date of death, not reduced by mortgages, debts, (except policy loans against insurance) and administrative expenses. For citizen and resident decedents, it included real estate situated in the United States (see "Real estate"), tangible and intangible personal property, certain lifetime gifts, generally joint estates with right of survivorship and tenancies by the entirety, property over which decedent had a general power of appointment, dower and courtesy of surviving spouse, the net value of certain life insurance, and decedent's interest in annuities receivable by a surviving beneficiary. Community property was included to the extent of the decedent's interest in such property.

For nonresident alien decedents, gross estate consisted only of property situated in the United States. Stock of corporations organized in or under the laws of the U.S. constituted property within the U.S., but proceeds of insurance on the life of a nonresident alien were not considered to be situated in the U.S.

Jointly owned property

Any property in which the decedent, at date of death, held a joint interest with survivorship rights. The interest could be held by decedent with his spouse as a joint tenant or as a tenant by the entirety or with other persons as a joint tenant. Included was the entire value of property deemed to have been originally purchased by the decedent only, or when such was not the case, a portion of the entire value based on the ratio of the decedent's contribution to the purchase price. For property acquired jointly by gift or inheritance, the decedent's interest was included.

Excluded were community property held by decedent and his spouse, and the decedent's interest in a partnership. Jointly owned property was first allocated to the eight types of property in gross estate and then also shown as an information item.

Life Insurance

The face value of insurance to the extent of the decedent's incidents of ownership less policy loans and the accumulated interest thereon, or the net value of insurance payable to the estate regardless of ownership. Included death benefits paid by fraternal beneficial societies operating under the lodge system. Insurance did not include the value of post mortem dividends and dividends accumulated at interest; these were included in "Other property".

Marital deduction

For estates of married decedents, a deduction which provides similar tax treatment for estates of decedents in noncommunity property States with those in community property States. The allowable deduction in the computation of taxable estate was limited to the smaller of 1) the value of the property being transferred to the surviving spouse and 2) one-half of the value of the decedent's gross estate (excluding community property) less allowable deductions for indebtedness, expenses, losses, and taxes. Estates of nonresident aliens were not allowed a marital deduction unless specifically provided in a death tax convention.

Net losses during administration

Deductible casualty and theft losses (not compensated for by insurance or otherwise) which occurred during settlement of the estate. Depreciation in the value of securities or other property did not constitute a deductible loss.

Nonresident aliens

Persons who, at time of death, were neither domiciled in, nor citizens of, the United States, or who had acquired United States citizenship solely by reason of their connection with United States possessions.

Notes and mortgages

Assets in the form of promissory notes, loans, mortgages, trust deeds, and contracts to sell land. Accrued interest on these obligations to date of death was included.

Other administrative expenses

Expenses, allowable under local law, other than attorneys' fees and executors' commissions; costs actually incurred in preserving and distributing the estate. Examples are court costs, and fees to accountants and appraisers. (See "Administrative expenses.")

Other deductions

Deductions for property previously taxed and for support of dependents; applicable only to the estates of decedents who died before August 17, 1954.

Other property

(1) Transfers during decedent's life made within three years prior to death in contemplation of death or made with certain powers or interests reserved; (2) all property included in gross estate not elsewhere reported or not identifiable as real estate, bonds, corporate stock, cash, notes and mortgages, life insurance and annuities; and (3) household goods, personal effects, the net value of an unincorporated business, decedent's interest in a partnership, royalties, patent and mineral rights, and debts due the decedent.

Powers of appointment

Property over which the decedent held a general power of appointment. The decedent did not have title to such property, but someone else had granted him certain powers over the property by which he could designate who should enjoy it. A power of appointment includible in the estate must be "general" in nature, i.e., it must be exercisable in favor of himself, his creditors, his estate, or the creditors of his estate. If the decedent had held a general power at death, or under certain conditions had exercised, or released, such power prior to death, the value of the property was includible in gross estate. For example, if property had been transferred in trust for the life of a man, with a power in the man to consume the entire principal of the trust, he had a general power of appointment, and upon his death the property would be includible in his gross estate. The value of the property with general powers of appointment was first allocated to the eight types of property in gross estate and then also shown as an information item. (A power of appointment need not be "general"; it may confer upon the holder the right to vest the enjoyment, use, or ownership of property only in persons other than himself, his creditors, his estate, or creditors of his estate. In this case, the value of the power of appointment is not includible in the holder's gross estate.)

Prior transfer credit

A tax credit for Federal estate tax which had actually been paid previously on property received by the decedent or his estate from a transferor who died within ten years before, or two years after, the decedent. The credit was first limited to the lesser of the amount of the Federal estate tax attributable to the transferred property (1) in the transferor's estate or (2) in the decedent's (transferee's) estate. It was then further limited by the following scale of percentages:

<u>Date of death of decedent (transferee)</u>	<u>Percent of tax paid, allowed as a credit</u>
Within two years before or after death of transferor.....	100
Over two years and under four years after death of transferor.....	80
Over four years and under six years after death of transferor.....	60
Over six years and under eight years after death of transferor.....	40
Over eight years and under ten years after death of transferor.....	20
Over ten years after death of transferor	No credit

Real estate

The full value (not the equity) of real property owned or contracted to purchase, situated principally in the United States. The only foreign real estate included relates to returns filed in 1963 (under the provisions of section 18 of the Revenue Act of 1962) for decedents who died after October 16, 1962, and who had acquired foreign real estate on or after February 1, 1962. However, if the foreign real estate had been acquired on or after February 1, 1962, by gift or in-

heritance from a donor or prior decedent who had acquired the property before February 1, 1962, such foreign real estate was not included. Accrued rent at date of death was reported with the value of the property.

State death tax credit

A tax credit for inheritance, legacy, succession, or estate taxes actually paid to any State, Territory, or the District of Columbia on property included in gross estate, within the limits shown in Form 706, Table B, page 40.

Taxable and nontaxable returns

In this volume, taxable returns are those for which a tax liability existed after subtracting allowable deductions and the exemption from gross estate. No tax was due, after credits, for some returns classified as taxable.

Taxable estate

The tax base to which the graduated Federal estate tax rates were applied in computing estate tax before credits. Taxable estate was the gross estate reduced by both allowable deductions and the exemption.

Total deductions

The sum of reported deductions. See "Allowable deductions" and "Disallowed deductions."

Transfers during decedent's life

See "Other property."

[Citizens and resident aliens]

Size of gross estate	Number of returns	Gross estate (Thousand dollars)	Type of property											
			Real estate		Bonds		Corporate stock		Cash		Notes and mortgages		Life insurance	
			Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	
Grand total.....	78,393	17,007,239	62,498	3,395,988	44,001	1,473,527	63,342	7,712,483	76,301	1,838,269	25,544	629,157	45,249	928,947
Taxable returns, total.....	55,207	14,713,504	43,269	2,671,161	33,001	1,340,314	46,451	7,136,638	54,134	1,502,115	19,335	530,668	29,992	679,378
\$60,000 under \$70,000.....	2,553	170,883	1,863	51,387	1,334	13,616	1,793	46,296	2,485	38,409	670	7,833	1,056	6,085
\$70,000 under \$80,000.....	4,703	352,394	3,505	107,967	2,402	23,604	3,384	98,026	4,584	76,011	1,299	17,873	2,009	12,683
\$80,000 under \$90,000.....	4,072	345,692	3,127	109,388	2,130	23,331	3,001	97,791	3,979	66,569	1,249	17,920	1,825	13,658
\$90,000 under \$100,000.....	3,454	327,661	2,638	100,789	1,800	21,588	2,636	97,823	3,370	62,797	1,053	15,727	1,519	12,590
\$100,000 under \$120,000.....	5,480	599,539	4,246	182,166	2,940	38,011	4,285	189,506	5,347	103,156	1,854	30,878	2,448	24,378
\$120,000 under \$150,000.....	7,935	1,069,720	6,340	291,038	4,581	69,615	6,646	359,152	7,758	166,662	2,681	50,270	4,564	71,144
\$150,000 under \$200,000.....	8,704	1,503,512	6,994	375,378	5,072	92,178	7,602	546,526	8,525	202,462	3,170	71,879	5,227	118,658
\$200,000 under \$300,000.....	7,941	1,924,173	6,370	428,711	4,986	123,358	7,220	803,113	7,811	219,301	3,086	86,032	4,991	136,776
\$300,000 under \$500,000.....	5,483	2,091,456	4,357	390,174	3,844	154,926	5,137	1,003,459	5,419	205,204	2,240	83,547	3,423	119,863
\$500,000 under \$1,000,000.....	3,157	2,154,005	2,460	306,238	2,458	200,468	3,053	1,185,627	3,136	170,481	1,308	64,878	1,922	89,858
\$1,000,000 under \$2,000,000.....	1,115	1,527,582	872	163,321	925	177,874	1,092	936,693	1,110	90,197	448	35,349	658	41,108
\$2,000,000 under \$3,000,000.....	287	690,457	231	59,761	248	92,200	280	444,645	287	32,767	134	12,679	172	14,210
\$3,000,000 under \$5,000,000.....	190	714,192	152	50,347	162	102,825	189	465,054	190	29,882	81	13,099	108	9,028
\$5,000,000 under \$10,000,000.....	101	665,754	88	37,431	89	102,496	101	452,120	101	22,809	49	12,515	51	5,845
\$10,000,000 under \$20,000,000.....	24	334,640	21	8,582	22	68,711	24	230,645	24	7,014	11	9,204	13	1,262
\$20,000,000 or more.....	8	241,845	5	8,483	8	35,514	8	180,161	8	8,394	2	984	6	2,232
Nontaxable returns, total.....	23,186	2,293,735	19,229	724,827	11,000	133,213	16,891	575,845	22,167	336,154	6,209	98,490	15,257	249,569
\$60,000 under \$70,000.....	5,710	368,797	4,449	125,930	2,663	21,954	3,815	79,983	5,476	75,311	1,402	15,963	3,003	26,669
\$70,000 under \$80,000.....	3,915	292,983	3,268	104,260	1,747	15,400	2,680	55,712	3,731	49,831	946	11,965	2,585	33,382
\$80,000 under \$90,000.....	3,211	272,672	2,739	92,514	1,537	14,669	2,338	56,906	3,055	43,784	824	11,121	2,254	33,348
\$90,000 under \$100,000.....	2,785	264,252	2,390	87,696	1,340	14,308	2,068	56,847	2,662	38,206	789	12,033	2,016	34,768
\$100,000 under \$120,000.....	4,415	483,391	3,737	150,337	2,244	26,482	3,472	117,926	4,244	68,338	1,276	20,805	3,248	62,483
\$120,000 under \$150,000.....	2,032	262,740	1,767	88,522	895	10,421	1,576	59,527	1,924	29,277	624	11,606	1,542	38,354
\$150,000 under \$200,000.....	583	99,082	479	32,360	241	4,527	471	26,937	555	9,963	179	3,729	378	12,450
\$200,000 under \$300,000.....	277	65,116	220	17,129	141	4,721	233	23,532	265	7,010	90	1,695	147	4,927
\$300,000 under \$500,000.....	139	53,066	102	9,360	93	5,449	123	24,788	136	5,374	41	2,588	45	1,593
\$500,000 under \$1,000,000.....	75	51,345	51	7,186	60	6,407	72	27,296	75	4,499	23	1,409	26	773
\$1,000,000 under \$2,000,000.....	36	50,172	19	3,101	34	7,904	35	30,979	36	3,255	9	974	7	490
\$2,000,000 under \$3,000,000.....	5	12,612	5	5,576	2	903	5	3,825	5	691	3	503	3	275
\$3,000,000 under \$5,000,000.....	2	9,549	2	742	2	35	2	4,603	2	33	2	4,048	2	38
\$5,000,000 under \$10,000,000.....	1	7,958	1	112	1	33	1	6,984	1	581	1	51	1	18
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-

Table 1.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY SIZE OF GROSS ESTATE—Continued

[Citizens and resident aliens]

Size of gross estate	Type of property--Continued				Deductions											
	Annuities		Other property		Total		Funeral expenses		Administrative expenses							
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total		Executors' commissions		Attorneys' fees		Other expenses	
									Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Grand total.....	8,219	81,339	68,264	947,528	78,373	5,638,241	76,440	122,852	73,139	606,847	32,366	211,190	64,697	304,167	69,188	91,490
Taxable returns, total.....	5,676	62,529	48,560	790,700	55,187	4,333,416	54,377	90,192	53,124	541,785	26,362	195,162	47,405	266,046	51,053	80,578
\$60,000 under \$70,000.....	209	785	1,982	6,472	2,545	9,814	2,498	3,008	2,360	4,790	761	1,057	1,986	3,042	2,226	692
\$70,000 under \$80,000.....	382	1,617	3,760	14,617	4,702	27,735	4,630	5,900	4,495	13,496	1,953	3,591	4,007	7,943	4,270	1,962
\$80,000 under \$90,000.....	397	2,035	3,326	15,000	4,069	31,501	4,005	5,322	3,917	13,589	1,761	3,720	3,510	7,885	3,728	1,985
\$90,000 under \$100,000.....	298	1,563	2,884	14,784	3,450	33,497	3,392	4,613	3,334	13,010	1,575	3,581	2,989	7,545	3,162	1,884
\$100,000 under \$120,000.....	468	2,579	4,665	28,864	5,479	72,337	5,391	7,502	5,328	25,085	2,683	7,422	4,827	14,075	5,119	3,588
\$120,000 under \$150,000.....	800	5,477	6,962	56,362	7,934	279,702	7,810	11,753	7,646	37,495	3,345	10,703	6,869	21,589	7,310	5,204
\$150,000 under \$200,000.....	957	9,842	7,793	86,589	8,703	458,219	8,584	13,788	8,423	53,868	3,938	16,339	7,578	29,972	8,114	7,557
\$200,000 under \$300,000.....	875	9,729	7,330	117,153	7,940	605,880	7,831	13,946	7,711	71,037	4,054	23,314	6,924	37,955	7,452	9,767
\$300,000 under \$500,000.....	642	9,234	5,140	125,048	5,483	660,159	5,417	10,620	5,285	81,106	3,187	29,183	4,750	40,605	5,153	11,319
\$500,000 under \$1,000,000.....	413	8,820	3,035	127,634	3,157	672,668	3,119	7,332	3,015	81,040	1,975	32,276	2,606	37,297	2,943	11,468
\$1,000,000 under \$2,000,000.....	140	4,719	1,084	78,321	1,115	476,255	1,100	3,554	1,041	55,184	713	23,821	874	23,164	1,019	8,199
\$2,000,000 under \$3,000,000.....	43	2,166	280	32,029	287	217,820	282	1,025	264	24,332	199	11,268	217	9,550	259	3,514
\$3,000,000 under \$5,000,000.....	27	1,570	187	42,387	190	260,235	188	926	180	25,266	132	11,149	158	10,172	174	3,946
\$5,000,000 under \$10,000,000.....	17	1,839	100	30,698	101	250,741	98	563	93	23,597	65	10,059	80	9,037	92	4,500
\$10,000,000 under \$20,000,000.....	5	363	24	8,858	24	165,334	24	261	24	9,517	14	3,128	23	3,648	24	2,741
\$20,000,000 or more.....	3	191	8	5,888	8	111,518	8	81	8	9,373	7	4,552	7	2,568	8	2,254
Nontaxable returns, total.....	2,543	18,811	19,704	156,828	23,186	1,304,825	22,063	32,660	20,015	65,062	6,004	16,028	17,292	38,121	18,135	10,912
\$60,000 under \$70,000.....	550	2,910	4,673	20,076	5,710	119,787	5,471	7,381	5,072	12,984	1,986	3,268	4,451	7,684	4,628	2,032
\$70,000 under \$80,000.....	431	2,825	3,263	19,608	3,915	145,406	3,678	5,223	3,315	7,532	846	1,451	2,839	4,736	2,966	1,345
\$80,000 under \$90,000.....	361	2,750	2,693	17,580	3,211	145,041	3,023	4,462	2,712	6,571	658	1,232	2,336	4,189	2,402	1,150
\$90,000 under \$100,000.....	337	2,531	2,397	17,862	2,785	144,925	2,638	3,928	2,327	5,685	549	1,103	1,968	3,662	2,119	920
\$100,000 under \$120,000.....	511	4,533	3,819	32,488	4,415	267,904	4,207	6,490	3,769	10,506	815	1,817	3,252	6,851	3,400	1,837
\$120,000 under \$150,000.....	236	2,304	1,828	22,728	2,032	162,373	1,974	3,243	1,829	7,486	552	1,627	1,568	4,496	1,685	1,362
\$150,000 under \$200,000.....	61	474	525	8,641	583	77,409	561	1,000	514	4,055	264	1,296	461	1,936	485	823
\$200,000 under \$300,000.....	34	244	262	5,858	277	61,635	265	436	253	2,924	155	1,031	216	1,388	243	505
\$300,000 under \$500,000.....	13	182	130	3,732	139	50,337	136	250	121	2,420	90	994	111	1,153	110	272
\$500,000 under \$1,000,000.....	5	44	73	3,731	75	50,237	72	124	66	2,461	58	1,031	58	1,038	62	393
\$1,000,000 under \$2,000,000.....	4	14	33	3,453	36	49,806	31	100	31	2,113	28	1,045	28	817	29	251
\$2,000,000 under \$3,000,000.....	-	-	5	839	5	12,543	5	19	5	317	3	133	4	169	5	15
\$3,000,000 under \$5,000,000.....	-	-	2	52	2	9,464	2	4	1	8	-	-	-	-	1	8
\$5,000,000 under \$10,000,000.....	-	-	1	178	1	7,958	-	-	-	-	-	-	-	-	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

ESTATE TAX RETURNS FILED DURING 1963

Table 1.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY SIZE OF GROSS ESTATE—Continued

[Citizens and resident aliens]

Size of gross estate	Deductions—Continued										Disallowed deductions		Allowable deductions	Exemption	Taxable estate	Estate tax before credits
	Debts and mortgages		Net losses during administration		Marital deduction		Charitable bequests		Other deductions		Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)						
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
Grand total.....	67,964	878,140	352	1,408	36,665	3,152,894	11,881	876,030	1	69	699	11,747	5,626,494	4,703,560	7,070,827	2,087,469
Taxable returns, total.....	49,823	654,632	257	1,047	18,874	2,429,552	8,971	616,208	-	-	292	3,159	4,330,257	3,312,420	7,070,827	2,087,469
\$60,000 under \$70,000.....	2,087	1,714	7	5	60	114	194	182	-	-	10	19	9,795	153,180	7,908	262
\$70,000 under \$80,000.....	4,039	6,490	11	4	171	893	516	952	-	-	15	97	27,638	282,180	42,576	2,324
\$80,000 under \$90,000.....	3,520	8,638	13	21	276	2,541	506	1,390	-	-	25	32	31,469	244,320	69,903	5,461
\$90,000 under \$100,000.....	3,038	9,427	12	22	333	4,603	488	1,821	-	-	22	102	33,395	207,240	87,025	8,366
\$100,000 under \$120,000.....	4,924	19,183	33	39	772	16,734	775	3,794	-	-	24	79	72,258	328,800	198,481	24,092
\$120,000 under \$150,000.....	6,910	31,789	29	157	3,411	190,604	980	7,905	-	-	53	248	279,454	476,100	314,165	48,646
\$150,000 under \$200,000.....	7,892	60,180	38	292	4,449	316,448	1,206	13,643	-	-	51	250	457,969	522,240	523,303	96,909
\$200,000 under \$300,000.....	7,390	93,024	48	115	4,138	398,669	1,401	29,090	-	-	50	671	605,209	476,460	842,503	185,824
\$300,000 under \$500,000.....	5,230	106,411	37	169	2,843	411,856	1,195	49,998	-	-	30	769	659,390	328,980	1,103,086	283,441
\$500,000 under \$1,000,000.....	3,084	104,752	19	141	1,589	393,246	947	86,157	-	-	10	185	672,483	189,420	1,292,102	374,074
\$1,000,000 under \$2,000,000.....	1,100	76,006	7	35	529	244,163	444	97,315	-	-	1	707	475,548	66,900	985,133	323,215
\$2,000,000 under \$3,000,000.....	287	32,912	-	-	128	108,000	135	51,551	-	-	1	(1)	217,820	17,220	455,417	168,344
\$3,000,000 under \$5,000,000.....	190	35,667	2	17	106	125,568	107	72,791	-	-	-	-	260,235	11,400	442,557	182,179
\$5,000,000 under \$10,000,000.....	100	43,352	1	30	48	100,036	54	83,164	-	-	-	-	250,741	6,060	408,953	198,535
\$10,000,000 under \$20,000,000.....	24	18,703	-	-	18	85,785	16	51,068	-	-	-	-	165,334	1,440	167,866	97,543
\$20,000,000 or more.....	8	6,383	-	-	3	30,292	7	65,388	-	-	-	-	111,518	480	129,848	88,254
Nontaxable returns, total.....	18,141	223,508	95	362	17,791	723,343	2,910	259,821	1	69	407	8,588	1,296,237	1,391,140		
\$60,000 under \$70,000.....	4,443	16,840	21	64	2,701	73,674	716	8,844	-	-	73	237	119,550	342,580		
\$70,000 under \$80,000.....	2,921	19,192	14	21	3,238	104,231	406	9,208	-	-	83	300	145,106	234,900		
\$80,000 under \$90,000.....	2,419	19,043	9	7	2,850	105,835	294	9,123	-	-	68	603	144,438	192,660		
\$90,000 under \$100,000.....	2,102	19,373	15	52	2,559	107,690	239	8,128	1	69	53	468	144,457	167,100		
\$100,000 under \$120,000.....	3,350	30,287	19	81	4,130	205,288	339	15,253	-	-	66	461	267,443	264,900		
\$120,000 under \$150,000.....	1,849	37,670	9	132	1,768	93,228	312	20,614	-	-	33	599	161,774	121,920		
\$150,000 under \$200,000.....	562	27,356	4	4	375	19,037	229	25,958	-	-	11	443	76,966	34,980		
\$200,000 under \$300,000.....	265	23,719	2	(1)	118	6,410	158	28,145	-	-	11	4,268	57,367	16,620		
\$300,000 under \$500,000.....	128	10,147	1	(1)	30	2,392	110	35,127	-	-	5	73	50,264	8,340		
\$500,000 under \$1,000,000.....	64	7,283	1	(1)	10	1,564	67	38,804	-	-	3	633	49,604	4,500		
\$1,000,000 under \$2,000,000.....	31	3,558	-	-	8	2,924	35	41,112	-	-	1	503	49,303	2,160		
\$2,000,000 under \$3,000,000.....	5	4,440	-	-	1	37	3	7,730	-	-	-	-	12,543	300		
\$3,000,000 under \$5,000,000.....	2	4,601	-	-	2	52	1	4,800	-	-	-	-	9,464	120		
\$5,000,000 under \$10,000,000.....	-	-	-	-	1	982	1	6,975	-	-	-	-	7,958	-		
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-		

Footnote at end of table.

Not applicable

Table 1.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY SIZE OF GROSS ESTATE—Continued

[Citizens and resident aliens]

Size of gross estate	Tax credits										Estate tax after credits (Thousand dollars)	Information items			
	Total		State death taxes		Federal gift taxes		Prior transfers		Foreign death taxes			Jointly owned property		Powers of appointment	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)
Grand total.....	28,761	246,718	27,978	207,620	558	6,408	3,054	27,533	627	5,156	1,840,972	43,932	2,039,829	857	124,523
Taxable returns, total.....	28,755	246,706	27,975	207,619	557	6,406	3,052	27,525	627	5,156	1,840,972	27,462	1,341,321	765	119,820
\$60,000 under \$70,000.....	29	5	1	(1)	10	4	17	1	1	(1)	260	1,075	24,910	11	500
\$70,000 under \$80,000.....	102	42	9	(1)	15	8	68	31	10	2	2,290	1,815	40,134	40	1,012
\$80,000 under \$90,000.....	117	114	9	2	16	8	84	68	9	36	5,380	1,537	33,812	27	1,181
\$90,000 under \$100,000.....	125	160	8	4	26	50	82	102	9	5	8,236	1,422	33,889	36	1,162
\$100,000 under \$120,000.....	2,321	506	2,179	125	40	60	201	302	25	19	23,590	2,296	59,635	54	2,351
\$120,000 under \$150,000.....	4,369	1,720	4,284	806	52	147	355	723	25	44	46,946	4,458	209,017	80	4,324
\$150,000 under \$200,000.....	4,815	4,595	4,680	2,383	80	209	525	1,890	59	114	92,346	5,135	275,357	96	7,532
\$200,000 under \$300,000.....	6,765	12,372	6,721	7,199	109	608	601	4,117	78	448	173,525	4,580	274,574	107	9,491
\$300,000 under \$500,000.....	5,288	24,102	5,274	16,482	90	1,073	554	6,054	102	493	259,344	2,962	209,606	137	21,129
\$500,000 under \$1,000,000.....	3,110	39,661	3,099	30,758	63	876	358	7,285	120	743	334,415	1,533	117,140	103	24,389
\$1,000,000 under \$2,000,000.....	1,110	41,961	1,107	36,312	36	988	139	3,810	89	852	281,253	442	40,048	47	23,792
\$2,000,000 under \$3,000,000.....	282	24,698	282	22,250	7	964	30	1,216	39	269	143,646	102	12,916	12	5,790
\$3,000,000 under \$5,000,000.....	190	28,126	190	26,512	7	242	25	848	29	523	154,053	62	5,169	9	6,955
\$5,000,000 under \$10,000,000.....	101	34,014	101	31,469	3	1,105	9	837	20	603	164,521	33	4,243	5	6,471
\$10,000,000 under \$20,000,000.....	23	17,238	23	16,251	3	63	4	242	9	682	80,305	9	604	-	-
\$20,000,000 or more.....	8	17,391	8	17,066	-	-	-	-	3	326	70,863	1	267	1	3,742
Nontaxable returns, total.....	6	12	3	2	1	2	2	8	-	-	-	16,470	698,508	92	4,703
\$60,000 under \$70,000.....	1	2	-	-	1	2	-	-	-	-	-	3,139	87,623	28	749
\$70,000 under \$80,000.....	1	(1)	1	(1)	-	-	-	-	-	-	-	2,908	104,441	9	113
\$80,000 under \$90,000.....	-	-	-	-	-	-	-	-	-	-	-	2,467	102,853	6	43
\$90,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-	-	2,261	102,818	8	31
\$100,000 under \$120,000.....	1	7	-	-	-	-	1	7	-	-	-	3,649	190,895	13	248
\$120,000 under \$150,000.....	2	2	1	(1)	-	-	1	1	-	-	-	1,556	81,029	10	222
\$150,000 under \$200,000.....	1	1	1	-	-	-	-	-	-	-	-	324	16,848	2	187
\$200,000 under \$300,000.....	-	-	-	-	-	-	-	-	-	-	-	103	7,243	6	596
\$300,000 under \$500,000.....	-	-	-	-	-	-	-	-	-	-	-	38	2,386	3	723
\$500,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	13	893	3	152
\$1,000,000 under \$2,000,000.....	-	-	-	-	-	-	-	-	-	-	-	8	550	4	1,639
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	-	-	-	1	124	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	2	40	-	-
\$5,000,000 under \$10,000,000.....	-	-	-	-	-	-	-	-	-	-	-	1	766	-	-
\$10,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-

¹Less than \$500.

ESTATE TAX RETURNS FILED DURING 1963

Table 2.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY SIZE OF ECONOMIC ESTATE

[Citizens and resident aliens]

Size of economic estate	Number of returns	Economic estate (Thousand dollars)	Gross estate (Thousand dollars)	Type of property											
				Real estate		Bonds		Corporate stock		Cash		Notes and mortgages		Life insurance	
				Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total.....	78,393	16,129,099	17,007,239	62,498	3,395,988	44,001	1,473,527	63,342	7,712,483	76,301	1,838,269	25,544	629,157	45,249	928,947
In debt.....	64	-10,417	17,603	52	7,053	17	607	40	2,120	55	934	14	1,014	49	2,380
\$1 under \$40,000.....	289	8,173	29,322	250	14,162	52	502	155	4,882	256	942	85	1,129	185	3,789
\$40,000 under \$60,000.....	1,912	103,710	146,217	1,674	71,730	506	2,565	1,125	20,270	1,770	12,130	457	5,513	1,217	17,082
\$60,000 under \$80,000.....	17,830	1,245,210	1,318,819	13,977	448,257	8,559	77,079	12,434	302,546	17,189	250,662	4,669	60,120	9,416	98,523
\$80,000 under \$100,000.....	13,186	1,179,514	1,242,121	10,611	397,324	6,733	74,379	9,997	321,936	12,775	210,585	3,954	59,422	7,448	100,747
\$100,000 under \$150,000.....	19,036	2,311,080	2,439,099	15,340	706,053	10,475	145,970	15,556	746,108	18,531	367,646	6,281	119,495	11,282	198,434
\$150,000 under \$200,000.....	8,627	1,487,547	1,561,997	6,861	381,710	5,174	97,994	7,620	579,934	8,459	208,415	3,158	73,488	5,114	118,654
\$200,000 under \$300,000.....	7,571	1,832,696	1,926,085	6,029	415,392	4,896	126,526	6,957	821,060	7,457	220,202	2,962	87,062	4,681	130,762
\$300,000 under \$400,000.....	3,361	1,161,410	1,214,072	2,638	222,135	2,396	90,344	3,161	583,574	3,333	127,683	1,321	49,052	2,024	67,791
\$400,000 under \$500,000.....	1,850	823,622	860,287	1,446	142,533	1,371	70,073	1,744	441,563	1,827	77,710	799	31,643	1,119	42,942
\$500,000 under \$600,000.....	1,099	599,194	627,150	840	88,447	851	50,359	1,060	345,040	1,095	54,154	423	19,127	661	28,216
\$600,000 under \$700,000.....	733	475,052	494,034	580	69,949	592	47,906	708	269,041	729	39,343	316	18,044	438	18,939
\$700,000 under \$800,000.....	544	407,446	425,310	413	51,702	428	40,729	536	246,200	543	33,993	230	10,743	325	16,576
\$800,000 under \$900,000.....	358	304,487	315,220	268	39,064	292	33,018	349	180,287	355	25,882	130	8,744	196	9,327
\$900,000 under \$1,000,000.....	267	252,855	264,229	205	31,013	233	33,529	262	156,531	266	16,696	104	5,114	153	7,109
\$1,000,000 under \$2,000,000.....	1,103	1,511,766	1,579,415	857	155,498	933	193,787	1,082	974,149	1,098	93,687	428	35,313	623	38,587
\$2,000,000 under \$3,000,000.....	265	640,433	668,780	212	59,666	227	85,749	259	439,335	265	31,287	119	10,487	158	12,496
\$3,000,000 under \$4,000,000.....	112	380,443	394,995	85	25,605	101	62,670	112	254,484	112	18,718	52	6,424	57	4,934
\$4,000,000 under \$5,000,000.....	71	315,336	339,130	63	23,698	59	40,970	70	226,781	71	13,079	31	8,497	41	4,537
\$5,000,000 under \$7,000,000.....	54	315,127	329,169	46	15,761	49	66,962	54	206,558	54	9,684	27	7,890	27	2,233
\$7,000,000 under \$10,000,000.....	30	240,140	249,148	26	12,545	28	31,561	30	186,000	30	9,789	12	649	16	1,398
\$10,000,000 under \$20,000,000.....	24	328,708	343,207	21	8,422	22	67,495	24	240,654	24	6,813	10	9,201	14	1,363
\$20,000,000 or more.....	7	215,569	221,832	4	8,272	7	32,752	7	163,427	7	8,238	2	984	5	2,131

Size of economic estate	Type of property—Continued								Deductions							
	Annuities		Other property		Total		Funeral expenses		Administrative expenses							
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total		Executors' commissions		Attorneys' fees		Other expenses	
									Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Total.....	8,219	81,339	68,264	947,528	78,373	5,638,241	76,440	122,852	73,139	606,847	32,366	211,190	64,697	304,167	69,138	91,490
In debt.....	3	26	62	3,469	64	29,528	59	137	55	797	29	153	48	354	49	290
\$1 under \$40,000.....	6	20	249	3,896	289	24,422	275	369	242	1,015	81	245	213	603	224	167
\$40,000 under \$60,000.....	147	785	1,679	16,141	1,912	69,435	1,834	2,436	1,629	4,190	493	839	1,372	2,566	1,494	784
\$60,000 under \$80,000.....	1,664	8,867	14,563	72,766	17,821	364,850	17,227	23,094	16,184	42,667	5,825	10,225	14,121	25,760	14,972	6,682
\$80,000 under \$100,000.....	1,380	9,984	11,022	68,743	13,179	373,836	12,751	18,048	12,041	40,196	4,512	10,047	10,603	23,805	11,205	6,345
\$100,000 under \$150,000.....	1,944	15,062	16,563	140,331	19,034	804,242	18,583	28,188	17,872	81,113	7,239	21,843	15,936	47,192	16,893	12,077
\$150,000 under \$200,000.....	951	9,524	7,760	92,279	8,626	511,340	8,494	13,817	8,351	57,814	4,069	17,957	7,522	31,690	8,056	8,167
\$200,000 under \$300,000.....	875	9,772	6,975	115,310	7,570	627,666	7,468	13,503	7,338	72,625	4,037	24,420	6,616	38,272	7,092	9,933
\$300,000 under \$400,000.....	390	5,116	3,142	68,377	3,361	390,880	3,318	6,416	3,247	47,302	1,937	16,914	2,901	23,717	3,168	6,671
\$400,000 under \$500,000.....	227	4,269	1,748	49,554	1,850	273,788	1,831	3,699	1,772	34,248	1,140	12,924	1,595	16,687	1,733	4,637
\$500,000 under \$600,000.....	147	2,639	1,039	39,169	1,099	206,967	1,088	2,386	1,042	24,311	694	9,524	915	11,540	1,014	3,247
\$600,000 under \$700,000.....	111	2,339	698	28,473	733	155,169	723	1,611	708	18,647	467	7,765	598	8,659	693	2,223
\$700,000 under \$800,000.....	77	2,197	528	23,171	544	135,353	536	1,248	516	16,208	345	6,245	439	7,285	504	2,678
\$800,000 under \$900,000.....	45	798	348	18,100	358	104,030	352	974	340	11,728	226	4,578	296	5,285	330	1,864
\$900,000 under \$1,000,000.....	31	723	262	13,513	267	81,065	263	738	250	9,154	168	4,007	210	4,096	244	1,051
\$1,000,000 under \$2,000,000.....	133	4,483	1,074	83,912	1,103	517,213	1,086	3,489	1,029	57,227	716	25,228	865	23,446	1,005	8,554
\$2,000,000 under \$3,000,000.....	40	2,084	257	27,676	265	214,532	260	1,032	244	23,287	189	10,755	204	9,317	239	3,215
\$3,000,000 under \$4,000,000.....	17	967	110	21,193	112	127,822	112	508	105	14,256	81	6,367	93	5,561	101	2,328
\$4,000,000 under \$5,000,000.....	8	362	71	21,206	71	141,442	68	359	67	11,350	42	5,107	54	4,533	65	1,709
\$5,000,000 under \$7,000,000.....	9	1,653	54	18,428	54	111,910	53	315	49	12,319	37	5,486	45	4,434	49	2,399
\$7,000,000 under \$10,000,000.....	6	117	29	7,089	30	103,311	28	145	27	7,844	19	3,036	22	3,323	27	1,485
\$10,000,000 under \$20,000,000.....	5	363	24	8,896	24	175,537	24	267	24	9,862	14	3,374	23	3,740	24	2,748
\$20,000,000 or more.....	3	191	7	5,838	7	93,900	7	74	7	8,689	6	4,152	6	2,301	7	2,236

Table 2.—GROSS ESTATE BY TYPE OF PROPERTY, DEDUCTIONS, EXEMPTION, TAXABLE ESTATE, AND TAX, BY SIZE OF ECONOMIC ESTATE—Continued

(Citizens and resident aliens)

Size of economic estate	Deductions—Continued										Disallowed deductions		Allowable deductions	Exemption	Taxable estate	Estate tax before credit
	Debts and mortgages		Net losses during administration		Marital deduction		Charitable bequests		Other deductions							
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)	(Thousand dollars)
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Total.....	67,964	878,140	352	1,408	36,665	3,152,894	11,881	876,030	1	69	699	11,747	5,626,494	4,703,560	7,070,827	2,087,469
In debt.....	64	28,020	2	24	14	547	2	3	-	-	23	7,330	22,198	3,840	191	38
\$1 under \$40,000.....	289	21,149	1	22	122	1,854	7	13	-	-	24	888	23,534	17,340	10	1
\$40,000 under \$60,000.....	1,912	42,507	12	21	843	19,350	116	932	-	-	36	402	69,033	114,720	18	1
\$60,000 under \$80,000.....	14,439	73,610	59	120	6,827	205,354	1,898	20,006	-	-	197	815	364,035	1,069,780	61,742	3,264
\$80,000 under \$100,000.....	10,743	62,607	53	88	6,012	232,383	1,517	20,445	1	69	143	597	373,239	791,160	172,425	15,713
\$100,000 under \$150,000.....	16,207	128,019	78	351	9,764	518,523	2,392	48,048	-	-	150	726	803,516	1,142,160	538,038	78,199
\$150,000 under \$200,000.....	7,794	74,451	44	301	4,374	324,406	1,426	40,551	-	-	49	274	511,066	517,620	540,691	101,614
\$200,000 under \$300,000.....	7,008	93,389	43	210	3,870	391,480	1,478	56,460	-	-	39	343	627,323	454,260	849,506	190,199
\$300,000 under \$400,000.....	3,175	52,661	26	40	1,683	238,384	787	46,077	-	-	20	151	390,729	201,660	624,056	157,637
\$400,000 under \$500,000.....	1,772	36,665	9	11	915	159,230	493	39,936	-	-	7	37	273,751	111,000	477,195	128,551
\$500,000 under \$600,000.....	1,066	27,956	6	3	552	117,056	322	35,256	-	-	1	(1)	206,967	65,940	355,175	98,950
\$600,000 under \$700,000.....	713	18,981	5	76	356	91,525	234	24,330	-	-	5	140	155,029	43,980	295,313	84,861
\$700,000 under \$800,000.....	530	17,864	3	4	266	77,102	188	22,928	-	-	4	45	135,308	32,640	257,777	76,088
\$800,000 under \$900,000.....	350	10,733	-	-	172	57,997	131	22,598	-	-	-	-	104,030	21,480	190,013	57,202
\$900,000 under \$1,000,000.....	258	11,374	3	57	115	39,893	111	19,849	-	-	-	-	81,065	16,020	167,232	51,569
\$1,000,000 under \$2,000,000.....	1,083	67,649	6	50	506	247,676	480	141,123	-	-	-	-	517,213	66,180	997,259	329,563
\$2,000,000 under \$3,000,000.....	265	28,346	-	-	117	103,746	125	58,121	-	-	1	(1)	214,532	15,900	438,426	163,591
\$3,000,000 under \$4,000,000.....	112	14,552	-	-	56	60,953	57	37,553	-	-	-	-	127,822	6,720	260,452	106,210
\$4,000,000 under \$5,000,000.....	71	23,794	2	31	43	68,656	44	37,252	-	-	-	-	141,442	4,260	193,450	83,681
\$5,000,000 under \$7,000,000.....	53	14,042	-	-	24	43,097	34	42,136	-	-	-	-	111,910	3,240	214,019	102,395
\$7,000,000 under \$10,000,000.....	29	9,008	-	-	14	37,784	17	48,530	-	-	-	-	103,311	1,800	144,097	74,166
\$10,000,000 under \$20,000,000.....	24	14,499	-	-	18	95,208	16	55,701	-	-	-	-	175,537	1,440	166,230	96,640
\$20,000,000 or more.....	7	6,264	-	-	2	20,691	6	58,183	-	-	-	-	93,900	420	127,512	87,337

Size of economic estate	Tax credits										Estate tax after credits (Thousand dollars)	Information items			
	Total		State death taxes		Federal gift taxes		Prior transfers		Foreign death taxes			Jointly owned property		Power of appointment	
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)		Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)
	(48)	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
Total.....	28,761	246,718	27,978	207,620	558	6,408	3,054	27,533	627	5,156	1,840,972	43,932	2,039,829	857	124,523
In debt.....	2	1	2	1	-	-	-	-	-	-	37	33	1,734	-	-
\$1 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	1	147	5,763	1	25
\$40,000 under \$60,000.....	-	-	-	-	-	-	-	-	-	-	1	959	28,072	8	261
\$60,000 under \$80,000.....	153	86	14	3	29	14	98	49	12	20	3,220	9,512	284,179	92	2,585
\$80,000 under \$100,000.....	263	289	15	5	46	63	182	178	22	43	15,474	7,599	277,693	73	2,304
\$100,000 under \$150,000.....	7,268	2,529	7,048	1,067	99	253	587	1,143	56	67	75,704	11,539	540,277	157	7,284
\$150,000 under \$200,000.....	4,747	4,971	4,622	2,571	82	269	524	2,019	57	112	96,677	5,068	275,100	95	7,609
\$200,000 under \$300,000.....	6,812	12,936	6,785	7,579	101	624	587	4,247	80	487	177,324	4,301	265,455	113	10,357
\$300,000 under \$400,000.....	3,224	12,992	3,215	8,600	50	550	344	3,582	51	261	144,645	1,791	125,150	93	12,698
\$400,000 under \$500,000.....	1,770	11,516	1,766	8,410	37	416	191	2,504	47	186	117,035	948	68,163	45	9,464
\$500,000 under \$600,000.....	1,058	9,857	1,054	7,249	23	232	119	2,100	36	277	89,093	574	42,228	40	8,813
\$600,000 under \$700,000.....	715	8,893	714	6,804	13	213	91	1,692	32	184	75,968	327	23,271	25	5,548
\$700,000 under \$800,000.....	526	8,344	525	6,547	11	105	61	1,579	24	112	67,745	263	21,599	17	3,767
\$800,000 under \$900,000.....	346	6,670	345	5,229	8	196	43	1,099	18	146	50,532	151	12,950	10	2,582
\$900,000 under \$1,000,000.....	260	5,881	259	5,019	6	146	29	570	10	145	45,688	103	7,224	10	2,836
\$1,000,000 under \$2,000,000.....	1,064	42,961	1,061	37,557	35	985	132	3,662	88	757	286,601	431	38,803	54	25,823
\$2,000,000 under \$3,000,000.....	258	24,358	258	21,830	7	933	29	1,306	40	289	139,233	90	12,461	9	5,398
\$3,000,000 under \$4,000,000.....	112	16,396	112	15,375	5	239	16	432	17	351	89,814	36	2,938	6	3,843
\$4,000,000 under \$5,000,000.....	70	13,270	70	12,577	-	-	11	556	8	138	70,411	26	2,724	5	3,202
\$5,000,000 under \$7,000,000.....	54	17,974	54	16,007	2	1,101	5	575	12	292	84,422	10	1,229	2	6,288
\$7,000,000 under \$10,000,000.....	29	12,448	29	12,160	1	5	1	(1)	5	282	61,718	14	1,944	1	94
\$10,000,000 under \$20,000,000.....	23	17,091	23	16,098	3	63	4	242	10	688	79,549	10	872	-	-
\$20,000,000 or more.....	7	17,255	7	16,935	-	-	-	-	2	320	70,081	-	-	1	3,742

¹Less than \$500.

ESTATE TAX RETURNS FILED DURING 1963

Table 3.—NUMBER OF RETURNS AND GROSS ESTATE, BY METHOD OF VALUATION AND BY SIZE OF GROSS ESTATE

(Citizens and resident aliens)

Size of gross estate	Number of returns	Gross estate (Thousand dollars)	Returns with date-of-death value		Returns with alternate value		
			Number of returns	Gross estate (Thousand dollars)	Number of returns	Alternate Value (Thousand dollars)	Value at date of death (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Grand total.....	78,393	17,007,239	66,164	12,276,227	12,229	4,731,012	5,104,501
Taxable returns, total.....	55,207	14,713,504	44,003	10,108,216	11,204	4,605,287	4,971,318
\$60,000 under \$80,000.....	7,256	523,277	6,632	477,840	624	45,437	48,684
\$80,000 under \$100,000.....	7,526	673,353	6,606	590,543	920	82,810	88,778
\$100,000 under \$150,000.....	13,415	1,669,258	11,324	1,407,292	2,091	261,966	281,264
\$150,000 under \$200,000.....	8,704	1,503,512	6,883	1,187,268	1,821	316,244	339,736
\$200,000 under \$300,000.....	7,941	1,924,173	5,913	1,428,458	2,028	495,715	532,321
\$300,000 under \$400,000.....	3,509	1,212,104	2,390	825,095	1,119	387,009	414,785
\$400,000 under \$500,000.....	1,974	879,353	1,332	593,224	642	286,129	307,551
\$500,000 under \$600,000.....	1,143	624,013	707	385,809	436	238,204	255,201
\$600,000 under \$700,000.....	763	493,985	475	307,420	288	186,565	200,573
\$700,000 under \$800,000.....	562	420,892	353	265,101	209	155,791	167,978
\$800,000 under \$900,000.....	392	333,350	236	200,411	156	132,939	143,820
\$900,000 under \$1,000,000.....	297	281,765	166	157,680	131	124,085	134,896
\$1,000,000 under \$2,000,000.....	1,115	1,527,582	662	896,279	453	631,302	683,930
\$2,000,000 under \$3,000,000.....	287	690,457	147	352,943	140	337,514	365,685
\$3,000,000 under \$4,000,000.....	125	424,501	74	250,317	51	174,183	190,416
\$4,000,000 under \$5,000,000.....	65	289,691	31	138,880	34	150,812	162,826
\$5,000,000 under \$7,000,000.....	68	396,511	40	239,122	28	157,389	172,621
\$7,000,000 under \$10,000,000.....	33	269,243	19	153,492	14	115,752	121,852
\$10,000,000 under \$20,000,000.....	24	334,640	9	127,094	15	207,546	229,442
\$20,000,000 or more.....	8	241,845	4	123,948	4	117,897	128,961
Nontaxable returns, total.....	23,186	2,293,735	22,161	2,168,011	1,025	125,724	133,183
\$60,000 under \$80,000.....	9,625	661,781	9,287	638,825	338	22,956	24,421
\$80,000 under \$100,000.....	5,996	536,924	5,787	518,126	209	18,798	19,461
\$100,000 or more.....	7,565	1,095,031	7,087	1,011,061	478	83,970	89,301

Table 4.—NUMBER OF RETURNS BY SIZE OF GROSS ESTATE AND BY SIZE OF INDEBTEDNESS

(Citizens and resident aliens)

Size of gross estate	Total	No indebtedness	Number of returns by size of indebtedness					
			Under \$5,000	\$5,000 under \$10,000	\$10,000 under \$20,000	\$20,000 under \$30,000	\$30,000 under \$40,000	\$40,000 under \$50,000
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	78,393	10,429	46,894	6,362	5,902	2,789	1,630	1,004
\$60,000 under \$80,000.....	16,881	3,391	11,124	1,115	850	237	94	42
\$80,000 under \$100,000.....	13,522	2,443	8,359	967	1,008	432	169	67
\$100,000 under \$150,000.....	19,862	2,829	12,165	1,523	1,527	761	417	252
\$150,000 under \$200,000.....	9,287	833	5,651	721	750	435	265	190
\$200,000 under \$300,000.....	8,218	563	4,694	782	675	379	265	192
\$300,000 under \$400,000.....	3,601	186	1,964	367	302	167	128	84
\$400,000 under \$500,000.....	2,021	78	1,030	238	186	97	62	44
\$500,000 under \$600,000.....	1,173	33	584	129	118	53	55	23
\$600,000 under \$700,000.....	775	20	358	87	106	49	28	16
\$700,000 under \$800,000.....	578	14	250	86	71	28	18	14
\$800,000 under \$900,000.....	401	8	157	49	38	18	18	13
\$900,000 under \$1,000,000.....	305	9	108	40	41	16	15	6
\$1,000,000 under \$2,000,000.....	1,151	20	351	180	154	72	61	40
\$2,000,000 under \$3,000,000.....	292	-	68	42	37	19	13	8
\$3,000,000 under \$4,000,000.....	125	-	17	16	16	13	10	5
\$4,000,000 under \$5,000,000.....	67	-	10	8	9	6	3	3
\$5,000,000 under \$7,000,000.....	68	1	1	5	8	6	5	3
\$7,000,000 under \$10,000,000.....	34	1	1	4	5	1	1	-
\$10,000,000 under \$20,000,000.....	24	-	2	3	1	-	3	2
\$20,000,000 or more.....	8	-	-	-	-	-	-	-

Size of gross estate	Number of returns by size of indebtedness—Continued						
	\$50,000 under \$100,000	\$100,000 under \$150,000	\$150,000 under \$200,000	\$200,000 under \$250,000	\$250,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$2,000,000 or more
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total.....	2,012	582	298	130	221	85	42
\$60,000 under \$80,000.....	23	4	-	1	-	-	-
\$80,000 under \$100,000.....	69	4	-	-	3	-	-
\$100,000 under \$150,000.....	360	19	7	2	-	-	-
\$150,000 under \$200,000.....	368	58	13	1	1	-	-
\$200,000 under \$300,000.....	458	148	39	13	6	3	1
\$300,000 under \$400,000.....	221	102	47	13	18	2	-
\$400,000 under \$500,000.....	136	74	42	14	18	2	-
\$500,000 under \$600,000.....	92	37	23	9	15	1	-
\$600,000 under \$700,000.....	50	17	13	12	17	2	-
\$700,000 under \$800,000.....	34	24	13	12	10	4	-
\$800,000 under \$900,000.....	41	16	17	7	17	2	-
\$900,000 under \$1,000,000.....	22	14	10	6	14	4	-
\$1,000,000 under \$2,000,000.....	73	44	45	25	54	24	7
\$2,000,000 or more.....	29	12	15	9	19	13	7
\$3,000,000 under \$4,000,000.....	11	4	6	2	9	11	4
\$4,000,000 under \$5,000,000.....	8	1	2	2	6	4	1
\$5,000,000 under \$7,000,000.....	3	-	5	2	8	12	1
\$7,000,000 under \$10,000,000.....	9	2	1	-	3	2	1
\$10,000,000 under \$20,000,000.....	3	-	-	-	2	1	4
\$20,000,000 or more.....	2	2	-	-	1	1	2

ESTATE TAX RETURNS FILED DURING 1963

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Table 5.—NUMBER OF RETURNS OF SIZE OF ECONOMIC ESTATE AND BY MARGINAL TAX RATE

[Citizens and resident aliens]

Size of economic estate	All returns	Nontaxable returns	Taxable returns by marginal tax rate											
			3 percent	7 percent	11 percent	14 percent	18 percent	22 percent	25 percent	28 percent	30 percent	32 percent	35 percent	37 percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total.....	78,393	23,186	4,822	4,502	7,112	5,608	4,538	3,479	2,860	7,254	9,132	3,459	1,008	473
In debt.....	64	61	1	-	-	-	-	-	-	1	1	-	-	-
\$1 under \$40,000.....	289	288	-	-	1	-	-	-	-	-	-	-	-	-
\$40,000 under \$60,000.....	1,912	1,911	-	-	1	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	17,830	9,462	3,015	2,843	2,509	1	-	-	-	-	-	-	-	-
\$80,000 under \$100,000.....	13,186	5,606	186	218	2,246	3,552	1,378	-	-	-	-	-	-	-
\$100,000 under \$150,000.....	19,036	5,273	1,579	1,372	948	508	1,970	2,442	1,972	2,972	-	-	-	-
\$150,000 under \$200,000.....	8,627	224	17	43	1,349	1,486	815	159	125	2,303	2,106	-	-	-
\$200,000 under \$300,000.....	7,571	147	8	15	32	41	358	864	746	1,411	3,949	4	-	-
\$300,000 under \$400,000.....	3,361	68	8	3	9	11	7	8	9	511	1,673	1,054	-	-
\$400,000 under \$500,000.....	1,850	43	4	2	8	3	5	1	2	12	792	978	-	-
\$500,000 under \$600,000.....	1,099	27	2	1	5	1	4	1	1	17	413	582	45	-
\$600,000 under \$700,000.....	733	9	-	3	1	2	-	1	1	3	125	256	332	-
\$700,000 under \$800,000.....	544	15	-	-	-	-	-	-	1	4	13	228	283	-
\$800,000 under \$900,000.....	358	9	1	-	1	1	-	-	1	3	14	142	111	75
\$900,000 under \$1,000,000.....	267	5	-	1	1	1	-	1	-	2	9	79	31	137
\$1,000,000 under \$2,000,000.....	1,103	33	1	1	1	1	1	2	2	10	28	127	194	234
\$2,000,000 under \$3,000,000.....	265	3	-	-	-	-	-	-	-	3	4	9	3	23
\$3,000,000 under \$4,000,000.....	112	-	-	-	-	-	-	-	-	-	3	2	5	1
\$4,000,000 under \$5,000,000.....	71	1	-	-	-	-	-	-	-	-	2	1	2	1
\$5,000,000 under \$7,000,000.....	54	-	-	-	-	-	-	-	-	-	-	1	1	1
\$7,000,000 under \$10,000,000.....	30	1	-	-	-	-	-	-	-	1	-	-	-	1
\$10,000,000 under \$20,000,000.....	24	-	-	-	-	-	-	-	-	1	-	-	1	-
\$20,000,000 or more.....	7	-	-	-	-	-	-	-	-	-	-	-	-	-

Size of economic estate	Taxable returns by marginal tax rate--Continued												
	39 percent	42 percent	45 percent	49 percent	53 percent	56 percent	59 percent	63 percent	67 percent	70 percent	73 percent	76 percent	77 percent
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
Total.....	297	151	205	91	62	33	31	38	17	11	7	8	9
In debt.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1 under \$40,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$40,000 under \$60,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$60,000 under \$80,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$80,000 under \$100,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$100,000 under \$150,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$150,000 under \$200,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$200,000 under \$300,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$300,000 under \$400,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$400,000 under \$500,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$500,000 under \$600,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$600,000 under \$700,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	243	120	105	-	-	-	-	-	-	-	-	-	-
\$2,000,000 under \$3,000,000.....	46	20	63	61	30	-	-	-	-	-	-	-	-
\$3,000,000 under \$4,000,000.....	1	9	22	13	22	24	10	-	-	-	-	-	-
\$4,000,000 under \$5,000,000.....	3	2	11	14	2	3	13	16	-	-	-	-	-
\$5,000,000 under \$7,000,000.....	3	-	3	-	7	5	2	14	14	3	-	-	-
\$7,000,000 under \$10,000,000.....	-	-	1	1	1	-	5	6	1	6	5	1	-
\$10,000,000 under \$20,000,000.....	1	-	-	2	-	1	-	2	2	2	2	6	4
\$20,000,000 or more.....	-	-	-	-	-	-	1	-	-	-	-	1	5

ESTATE TAX RETURNS FILED DURING 1963

Table 6.—ESTATE TAX BEFORE CREDITS AND TAX GENERATED BY EACH RATE

[Citizens and resident aliens]

Estate tax rate	Returns with tax rate as marginal rate					Returns with any tax at tax rate		
	Number of returns	Taxable estate at marginal tax rate (Thousand dollars)	Tax generated at marginal tax rate (Thousand dollars)	Taxable estate at all tax rates (Thousand dollars)	Tax generated at all rates (Thousand dollars)	Number of returns	Taxable estate at tax rate (Thousand dollars)	Tax generated at tax rate (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	78,393	1,531,042	528,190	7,070,827	2,087,507	78,393	7,070,827	2,087,507
0 percent (nontaxable returns).....	23,186		Not applicable			23,186	Not applicable	
3 percent.....	4,822	12,133	364	12,133	364	55,207	264,058	7,922
7 percent.....	4,502	10,984	769	33,494	1,444	50,385	240,399	16,828
11 percent.....	7,112	33,693	3,706	104,813	7,262	45,883	421,403	46,354
14 percent.....	5,608	26,737	3,743	138,897	12,716	38,771	358,367	50,171
18 percent.....	4,538	22,165	3,990	158,305	17,604	33,163	308,415	55,515
22 percent.....	3,479	16,871	3,712	156,031	20,411	28,625	268,331	59,033
25 percent.....	2,860	14,113	3,529	157,113	23,549	25,146	236,973	59,244
28 percent.....	7,254	129,330	36,212	564,570	105,125	22,286	730,610	204,571
30 percent.....	9,132	507,295	152,189	1,420,495	341,221	15,032	1,392,295	417,689
32 percent.....	3,459	328,161	105,011	1,192,911	332,268	5,900	938,411	300,291
35 percent.....	1,008	105,251	36,838	609,251	183,703	2,441	463,501	162,225
37 percent.....	473	52,622	19,470	407,372	129,774	1,433	292,622	108,270
39 percent.....	297	35,535	13,859	332,535	110,592	960	201,285	78,501
42 percent.....	151	16,447	6,908	205,197	70,811	663	144,447	60,668
45 percent.....	205	47,875	21,544	355,375	129,825	512	201,375	90,619
49 percent.....	91	20,756	10,171	202,756	78,712	307	128,756	63,091
53 percent.....	62	13,363	7,083	168,363	68,971	216	90,363	47,893
56 percent.....	33	7,792	4,364	106,792	46,049	154	68,292	38,244
59 percent.....	31	6,867	4,051	115,367	51,891	121	51,867	30,601
63 percent.....	38	18,425	11,608	170,425	81,460	90	70,425	44,368
67 percent.....	17	8,753	5,864	93,753	47,824	52	43,753	29,314
70 percent.....	11	6,251	4,375	72,251	38,896	35	30,251	21,175
73 percent.....	7	2,727	1,991	51,727	28,858	24	19,727	14,401
76 percent.....	8	7,064	5,369	71,064	41,914	17	25,064	19,049
77 percent.....	9	79,833	61,472	169,833	116,265	9	79,833	61,472

Table 7.—NUMBER OF RETURNS BY SIZE OF GROSS ESTATE AND SELECTED DATA FOR TAXABLE RETURNS, BY STATE

[Citizens and resident aliens]

State	Number of returns	Gross estate (Thousand dollars)	Number of returns by size of gross estate								Number of nontaxable returns	Taxable returns				
			\$60,000 under \$100,000	\$100,000 under \$150,000	\$150,000 under \$200,000	\$200,000 under \$300,000	\$300,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$5,000,000	\$5,000,000 and over		Number of returns	Gross estate (Thousand dollars)	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Estate tax after credits (Thousand dollars)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
United States.....	78,393	17,007,239	30,403	19,862	9,287	8,218	5,622	3,232	1,635	134	23,186	55,207	14,713,504	7,070,827	2,087,469	1,840,972
Alabama.....	557	125,775	159	169	68	75	51	22	13	-	157	400	109,086	43,650	11,339	10,368
Alaska.....	15	2,095	6	5	1	2	1	-	-	-	6	9	1,512	574	113	99
Arizona.....	458	124,325	144	129	53	51	45	21	13	2	74	384	116,961	52,126	14,891	12,885
Arkansas.....	391	73,377	154	95	49	47	24	17	5	-	133	258	60,663	26,184	6,779	6,169
California.....	8,646	1,946,469	3,272	2,145	978	990	664	382	196	19	1,356	7,290	1,808,312	1,011,020	297,344	262,196
Colorado.....	898	187,377	348	236	111	95	58	33	15	2	320	578	154,429	66,506	19,063	16,945
Connecticut.....	1,597	462,045	532	390	199	165	153	103	49	6	413	1,184	420,294	190,606	60,638	52,609
Delaware.....	203	100,545	66	42	27	27	18	8	11	4	45	158	96,232	63,513	30,953	25,088
District of Columbia....	526	132,589	179	127	72	59	42	29	17	1	147	379	116,675	54,329	15,079	13,505
Florida.....	3,070	662,140	988	837	402	378	261	140	62	2	1,096	1,974	547,168	231,243	62,550	54,883
Georgia.....	939	214,934	280	247	143	110	84	53	21	1	239	700	191,050	89,317	24,298	21,836
Hawaii.....	156	39,526	52	41	24	18	8	6	7	-	43	113	35,329	17,805	5,454	4,812
Idaho.....	205	31,106	103	43	25	17	13	2	2	-	26	179	28,290	12,735	2,860	2,527
Illinois.....	5,564	1,166,775	2,085	1,456	720	583	394	211	107	8	1,673	3,891	1,001,217	463,145	131,951	117,706
Indiana.....	1,854	326,561	766	508	218	162	128	46	26	-	666	1,188	263,607	107,307	26,886	24,426
Iowa.....	2,344	301,231	1,234	603	241	148	86	29	3	-	905	1,439	223,399	78,143	16,085	15,050
Kansas.....	1,438	231,876	391	178	131	74	34	12	12	-	495	943	186,060	77,227	18,966	17,269
Kentucky.....	847	172,380	335	209	95	104	58	33	11	2	248	599	148,990	69,094	19,407	17,328
Louisiana.....	610	142,526	221	162	62	77	40	31	15	2	71	539	134,499	74,848	22,055	19,431
Maine.....	445	107,005	163	121	54	47	32	16	11	1	115	330	95,927	49,293	15,433	13,509
Maryland.....	1,258	278,854	410	331	151	151	114	84	15	2	327	931	243,859	117,871	33,356	29,755
Massachusetts.....	2,454	554,690	897	567	321	284	191	131	61	2	716	1,716	478,445	240,860	69,669	61,912
Michigan.....	2,230	498,255	708	598	336	230	186	98	50	4	598	1,632	424,801	189,084	51,806	45,944
Minnesota.....	1,767	315,020	476	446	154	144	93	27	24	3	783	984	246,428	105,957	31,148	27,698
Mississippi.....	390	75,280	141	103	48	50	26	16	6	-	128	262	62,832	24,866	6,053	5,381
Missouri.....	1,647	414,224	519	442	203	195	149	88	48	3	410	1,237	370,875	185,618	57,583	50,637
Montana.....	408	54,790	168	137	47	36	17	2	1	-	167	241	39,447	14,333	2,870	2,698
Nebraska.....	1,127	170,745	537	279	133	95	55	20	8	-	437	690	130,647	50,072	11,256	10,326
Nevada.....	128	37,759	42	32	15	14	11	8	6	-	20	108	31,062	16,634	4,678	4,350
New Hampshire.....	315	59,980	120	74	41	43	16	18	3	-	95	220	50,464	23,187	5,829	5,389
New Jersey.....	3,411	724,836	1,250	878	432	384	251	142	69	5	1,094	2,317	621,233	303,323	88,947	78,644
New Mexico.....	185	34,800	60	63	18	16	11	11	1	-	26	159	31,489	14,874	3,536	3,176
New York.....	10,395	2,636,768	4,226	2,425	1,105	1,009	756	515	327	32	3,902	6,493	2,257,485	1,141,647	377,431	326,862
North Carolina.....	1,138	244,503	449	282	144	125	79	38	19	2	373	765	210,057	102,576	34,159	29,651
North Dakota.....	280	34,931	140	84	27	15	12	2	-	-	110	170	25,360	6,803	1,178	1,090
Ohio.....	3,922	853,122	1,598	922	455	396	306	172	65	8	1,158	2,764	739,632	339,216	102,864	90,738
Oklahoma.....	933	175,214	394	224	109	106	57	28	15	-	348	585	142,676	64,638	17,816	15,733
Oregon.....	732	131,436	297	191	87	78	40	27	12	-	256	476	107,157	44,391	10,907	10,034
Pennsylvania.....	4,615	1,078,815	1,564	1,225	597	545	338	223	114	9	1,336	3,279	942,714	412,140	115,844	103,040
Rhode Island.....	381	96,316	140	87	35	42	39	25	13	-	120	261	82,995	43,595	12,595	11,177
South Carolina.....	525	98,328	203	154	58	51	30	16	13	-	185	340	78,853	35,744	9,188	8,300
South Dakota.....	357	50,811	160	107	41	26	17	4	2	-	131	226	38,412	14,256	2,959	2,959
Tennessee.....	786	210,865	284	205	87	91	58	35	21	5	233	553	188,627	77,184	22,498	20,004
Texas.....	2,927	617,411	1,290	671	308	285	191	114	64	4	363	2,564	576,360	325,127	100,797	88,259
Utah.....	202	39,555	75	50	29	29	10	5	4	-	64	138	32,849	11,968	2,920	2,691
Vermont.....	175	31,148	68	50	18	21	10	6	2	-	58	117	25,700	11,692	2,846	2,640
Virginia.....	1,272	257,519	491	311	154	132	103	59	21	1	389	883	219,347	96,695	24,396	22,230
Washington.....	1,052	184,718	454	267	118	91	76	29	17	-	125	927	169,707	88,691	22,146	19,960
West Virginia.....	392	86,577	146	106	44	44	28	13	10	1	118	274	75,634	36,478	10,852	9,855
Wisconsin.....	1,918	320,437	906	500	203	146	93	50	18	2	787	1,131	247,979	115,183	33,963	29,031
Wyoming.....	155	38,344	35	53	28	17	12	4	6	-	41	114	34,056	14,791	4,123	3,703
Other areas.....	153	50,531	50	42	21	21	8	6	4	1	38	115	46,624	22,665	8,820	8,463

¹Returns filed with the Office of International Operations.

ESTATE TAX RETURNS FILED DURING 1963

[Citizens and resident aliens]

Size of gross estate	Number of returns	Returns with State death tax credit			Returns without State death tax credit			Number of returns	Returns with State death tax credit				Returns without State death tax credit			
		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)		Estate tax before credits (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)
United States								Alabama								
Grand total.....	78,393	27,978	6,549,813	2,028,859	207,620	50,415	521,014	58,610	557	209	40,551	11,072	898	348	3,099	267
Taxable returns, total.....	55,207	27,978	6,549,813	2,028,859	207,619	27,232	521,014	58,610	400	209	40,551	11,072	898	191	3,099	267
\$60,000 under \$80,000.....	7,256	10	75	4	1	7,246	50,409	2,581	48	-	-	-	-	48	375	21
\$80,000 under \$100,000.....	7,526	17	330	30	6	7,509	156,598	13,797	33	-	-	-	-	33	696	61
\$100,000 under \$150,000.....	13,415	6,463	369,607	57,919	931	6,952	143,039	14,820	100	44	2,528	400	6	56	867	77
\$150,000 under \$200,000.....	8,704	4,680	434,947	88,276	2,383	4,024	88,356	8,633	63	27	2,519	514	14	36	676	57
\$200,000 under \$300,000.....	7,941	6,721	799,091	179,967	7,199	1,220	43,412	5,857	73	58	5,589	1,177	42	15	459	50
\$300,000 under \$400,000.....	3,509	3,354	612,588	153,472	8,301	155	9,279	1,841	28	28	5,527	1,405	78	-	-	-
\$400,000 under \$500,000.....	1,974	1,920	476,302	126,947	8,180	54	4,917	1,182	20	18	4,450	1,187	77	2	19	1
\$500,000 under \$600,000.....	1,143	1,115	358,011	99,255	7,186	28	2,850	708	5	4	1,090	295	20	1	6	-
\$600,000 under \$700,000.....	763	749	293,226	83,794	6,657	14	2,336	638	4	4	1,542	438	34	-	-	-
\$700,000 under \$800,000.....	562	554	254,163	74,432	6,310	8	1,924	537	3	3	1,087	315	27	-	-	-
\$800,000 under \$900,000.....	392	389	202,262	60,496	5,465	3	45	4	6	6	2,188	621	49	-	-	-
\$900,000 under \$1,000,000.....	297	292	176,678	54,054	5,140	5	608	156	4	4	2,622	808	78	-	-	-
\$1,000,000 under \$2,000,000.....	1,115	1,107	980,419	321,645	36,312	8	4,714	1,570	9	9	8,039	2,718	324	-	-	-
\$2,000,000 under \$3,000,000.....	287	282	451,205	166,863	22,250	5	4,212	1,481	2	2	2,346	889	122	-	-	-
\$3,000,000 under \$5,000,000.....	190	190	442,557	182,179	26,512	-	-	-	2	2	1,025	305	27	-	-	-
\$5,000,000 or more.....	133	132	698,352	379,525	64,785	1	8,314	4,807	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	23,186	3	-	-	2	23,183	-	-	157	-	-	-	-	157	-	-
\$60,000 under \$80,000.....	9,625	1	-	-	-	9,624	-	-	33	-	-	-	-	33	-	-
\$80,000 under \$100,000.....	5,996	1	-	-	-	5,996	-	-	45	-	-	-	-	45	-	-
\$100,000 or more.....	7,565	2	-	-	2	7,563	-	-	79	-	-	-	-	79	-	-
Alaska								Arizona								
Grand total.....	15	4	453	100	4	11	121	13	458	203	48,886	14,585	1,363	255	3,240	306
Taxable returns, total.....	9	4	453	100	4	5	121	13	384	203	48,886	14,585	1,363	181	3,240	306
\$60,000 under \$80,000.....	2	-	-	-	-	2	10	-	47	-	-	-	-	47	301	16
\$80,000 under \$100,000.....	-	-	-	-	-	-	-	-	48	-	-	-	-	48	842	69
\$100,000 under \$150,000.....	3	-	-	-	-	3	111	13	111	45	2,378	352	6	66	1,524	161
\$150,000 under \$200,000.....	1	1	103	22	1	-	-	-	49	35	3,424	707	19	14	386	39
\$200,000 under \$300,000.....	2	2	242	55	2	-	-	-	49	43	5,640	1,300	53	6	187	21
\$300,000 under \$400,000.....	1	1	108	23	1	-	-	-	25	25	5,401	1,391	78	-	-	-
\$400,000 under \$500,000.....	-	-	-	-	-	-	-	-	19	19	5,085	1,371	92	-	-	-
\$500,000 under \$600,000.....	-	-	-	-	-	-	-	-	9	9	3,694	1,055	83	-	-	-
\$600,000 under \$700,000.....	-	-	-	-	-	-	-	-	8	8	3,498	1,010	76	-	-	-
\$700,000 under \$800,000.....	-	-	-	-	-	-	-	-	1	1	702	216	21	-	-	-
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-	1	1	308	84	6	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	2	2	1,114	336	31	-	-	-
\$1,000,000 under \$2,000,000.....	-	-	-	-	-	-	-	-	9	9	6,233	1,970	203	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	2	2	1,674	531	55	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	2	2	4,195	1,641	229	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	2	2	5,540	2,621	410	-	-	-
Nontaxable returns, total.....	6	-	-	-	-	6	-	-	74	-	-	-	-	74	-	-
\$60,000 under \$80,000.....	1	-	-	-	-	1	-	-	36	-	-	-	-	36	-	-
\$80,000 under \$100,000.....	-	-	-	-	-	3	-	-	13	-	-	-	-	13	-	-
\$100,000 or more.....	2	-	-	-	-	2	-	-	25	-	-	-	-	25	-	-
Arkansas								California								
Grand total.....	391	119	23,233	6,431	547	272	2,952	348	8,646	3,997	947,959	290,815	29,188	4,649	63,062	6,529
Taxable returns, total.....	258	119	23,233	6,431	547	139	2,952	348	7,290	3,996	947,959	290,815	29,188	3,294	63,062	6,529
\$60,000 under \$80,000.....	24	-	-	-	-	24	182	9	1,168	1	8	-	-	1,167	8,455	442
\$80,000 under \$100,000.....	39	-	-	-	-	39	822	71	1,113	4	57	4	1	1,109	23,717	2,122
\$100,000 under \$150,000.....	57	25	1,435	225	4	32	586	58	1,864	1,105	63,438	9,965	155	759	20,721	2,259
\$150,000 under \$200,000.....	46	17	1,535	307	8	29	595	52	947	788	73,925	15,059	403	159	3,987	423
\$200,000 under \$300,000.....	47	35	3,815	842	34	12	259	24	962	884	128,617	30,486	1,314	78	3,261	523
\$300,000 under \$400,000.....	18	16	2,756	686	36	2	72	8	442	429	97,751	25,482	1,507	13	1,433	346
\$400,000 under \$500,000.....	5	5	1,117	292	17	-	-	-	209	206	60,308	16,467	1,134	3	478	129
\$500,000 under \$600,000.....	8	7	2,680	760	59	1	435	125	130	129	49,311	13,968	1,070	1	13	1
\$600,000 under \$700,000.....	4	4	1,156	320	24	-	-	-	92	90	39,756	11,532	955	2	569	168
\$700,000 under \$800,000.....	1	1	634	192	18	-	-	-	67	65	32,112	9,480	820	2	406	115
\$800,000 under \$900,000.....	3	3	1,098	320	28	-	-	-	43	42	28,763	7,841	739	1	20	2
\$900,000 under \$1,000,000.....	1	1	249	65	4	-	-	-	44	44	29,237	9,061	874	-	-	-
\$1,000,000 under \$2,000,000.....	4	4	4,597	1,589	199	-	-	-	135	135	136,589	45,493	5,322	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	36	36	69,406	26,367	3,638	-	-	-
\$3,000,000 under \$5,000,000.....	1	1	2,160	831	116	-	-	-	19	19	46,119	19,246	2,824	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	19	19	95,562	50,362	8,431	-	-	-
Nontaxable returns, total.....	133	-	-	-	-	133	-	-	1,356	1	-	-	-	1,355	-	-
\$60,000 under \$80,000.....	41	-	-	-	-	41	-	-	717	1	-	-	-	716	-	-
\$80,000 under \$100,000.....	50	-	-	-	-	50	-	-	274	-	-	-	-	274	-	-
\$100,000 or more.....	42	-	-	-	-	42	-	-	365	-	-	-	-	365	-	-

ESTATE TAX RETURNS FILED DURING 1963

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Table 8.—SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE DEATH TAX CREDIT, BY SIZE OF GROSS ESTATE AND BY STATE—Continued

[Citizens and resident aliens]

Size of gross estate	Number of returns	Returns with State death tax credit				Returns without State death tax credit			Number of returns	Returns with State death tax credit				Returns without State death tax credit																			
		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)																	
Colorado																	Connecticut																
Grand total.....	898	275	61,345	18,602	1,840	623	5,161	462	1,597	645	181,397	59,812	6,616	952	9,210	826																	
Taxable returns, total.....	578	275	61,345	18,602	1,840	303	5,161	462	1,184	645	181,397	59,812	6,616	539	9,210	826																	
\$60,000 under \$80,000.....	72	1	3	-	-	71	482	23	122	-	-	-	-	122	774	38																	
\$80,000 under \$100,000.....	65	-	-	-	-	65	1,302	112	145	-	-	-	-	145	3,076	273																	
\$100,000 under \$150,000.....	143	52	2,950	458	8	91	1,691	165	272	127	7,328	1,153	18	145	2,600	258																	
\$150,000 under \$200,000.....	103	49	4,544	923	30	54	960	82	183	85	8,139	1,668	45	98	1,911	169																	
\$200,000 under \$300,000.....	91	73	8,858	2,007	82	18	573	60	158	135	15,176	3,365	132	23	676	70																	
\$300,000 under \$400,000.....	39	37	6,489	1,612	85	2	101	15	94	90	16,428	4,118	225	4	113	11																	
\$400,000 under \$500,000.....	18	17	3,482	895	52	1	20	2	55	54	12,767	3,375	212	1	30	3																	
\$500,000 under \$600,000.....	10	10	2,683	724	48	-	-	-	41	40	12,716	3,519	254	1	29	3																	
\$600,000 under \$700,000.....	7	6	1,660	450	31	1	32	3	21	21	7,333	2,063	159	-	-	-																	
\$700,000 under \$800,000.....	7	7	3,359	953	86	-	-	-	17	17	8,288	2,453	214	-	-	-																	
\$800,000 under \$900,000.....	4	4	2,218	668	62	-	-	-	13	13	6,909	2,076	190	-	-	-																	
\$900,000 under \$1,000,000.....	3	3	2,043	634	59	-	-	-	8	8	4,830	1,465	137	-	-	-																	
\$1,000,000 under \$2,000,000.....	9	9	6,534	2,063	216	-	-	-	36	36	27,186	8,879	995	-	-	-																	
\$2,000,000 under \$3,000,000.....	3	3	3,796	1,318	163	-	-	-	10	10	16,881	6,247	840	-	-	-																	
\$3,000,000 under \$5,000,000.....	2	2	6,716	2,946	448	-	-	-	3	3	5,116	1,969	270	-	-	-																	
\$5,000,000 or more.....	2	2	6,009	2,950	470	-	-	-	6	6	32,299	17,462	2,926	-	-	-																	
Nontaxable returns, total.....	320	-	-	-	-	320	-	-	413	-	-	-	-	413	-	-																	
\$60,000 under \$80,000.....	134	-	-	-	-	134	-	-	145	-	-	-	-	145	-	-																	
\$80,000 under \$100,000.....	77	-	-	-	-	77	-	-	120	-	-	-	-	120	-	-																	
\$100,000 or more.....	109	-	-	-	-	109	-	-	148	-	-	-	-	148	-	-																	
Delaware																	District of Columbia																
Grand total.....	203	90	62,349	30,837	5,104	113	1,165	116	526	220	51,529	14,819	1,332	306	2,800	260																	
Taxable returns, total.....	158	90	62,349	30,837	5,104	68	1,165	116	379	220	51,529	14,819	1,332	159	2,800	260																	
\$60,000 under \$80,000.....	20	-	-	-	-	20	121	6	39	-	-	-	-	39	287	14																	
\$80,000 under \$100,000.....	14	1	24	2	-	13	309	29	49	-	-	-	-	49	972	83																	
\$100,000 under \$150,000.....	32	16	853	128	2	16	299	29	87	45	2,643	422	7	42	880	95																	
\$150,000 under \$200,000.....	25	11	1,071	221	6	14	295	33	65	43	4,143	853	24	22	534	58																	
\$200,000 under \$300,000.....	26	24	2,603	570	21	2	32	3	56	51	6,336	1,444	58	5	89	7																	
\$300,000 under \$400,000.....	13	10	1,738	432	23	3	108	17	21	19	3,663	929	52	2	37	3																	
\$400,000 under \$500,000.....	5	5	1,496	409	28	-	-	-	16	16	4,001	1,068	70	-	-	-																	
\$500,000 under \$600,000.....	4	4	1,093	295	20	-	-	-	4	4	1,051	283	19	-	-	-																	
\$600,000 under \$700,000.....	1	1	264	70	4	-	-	-	10	10	4,086	1,172	94	-	-	-																	
\$700,000 under \$800,000.....	1	1	632	192	18	-	-	-	7	7	3,330	977	83	-	-	-																	
\$800,000 under \$900,000.....	1	1	370	104	8	-	-	-	1	1	773	242	24	-	-	-																	
\$900,000 under \$1,000,000.....	1	1	281	76	5	-	-	-	6	6	3,308	998	92	-	-	-																	
\$1,000,000 under \$2,000,000.....	6	6	5,856	1,947	228	-	-	-	12	12	8,607	2,777	306	-	-	-																	
\$2,000,000 under \$3,000,000.....	5	5	9,947	3,835	533	-	-	-	4	4	6,536	2,393	318	-	-	-																	
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	1	1	2,969	1,247	185	-	-	-																	
\$5,000,000 or more.....	4	4	36,120	22,555	4,207	-	-	-	1	1	83	16	-	-	-	-																	
Nontaxable returns, total.....	45	-	-	-	-	45	-	-	147	-	-	-	-	147	-	-																	
\$60,000 under \$80,000.....	16	-	-	-	-	16	-	-	58	-	-	-	-	58	-	-																	
\$80,000 under \$100,000.....	16	-	-	-	-	16	-	-	33	-	-	-	-	33	-	-																	
\$100,000 or more.....	13	-	-	-	-	13	-	-	56	-	-	-	-	56	-	-																	
Florida																	Georgia																
Grand total.....	3,070	1,036	214,536	60,966	5,351	2,034	16,707	1,584	939	394	83,875	23,793	2,063	545	5,442	505																	
Taxable returns, total.....	1,974	1,036	214,536	60,966	5,351	938	16,707	1,584	700	394	83,875	23,793	2,063	306	5,442	505																	
\$60,000 under \$80,000.....	151	-	-	-	-	151	1,059	55	69	-	-	-	-	69	490	25																	
\$80,000 under \$100,000.....	182	-	-	-	-	182	3,739	329	71	-	-	-	-	71	1,435	126																	
\$100,000 under \$150,000.....	455	161	9,312	1,470	23	294	4,311	407	161	77	4,444	700	11	84	1,508	145																	
\$150,000 under \$200,000.....	376	146	13,260	2,666	70	230	4,995	476	134	73	6,722	1,360	36	61	1,297	118																	
\$200,000 under \$300,000.....	362	291	29,055	6,187	227	71	2,269	269	107	93	11,116	2,508	102	14	423	45																	
\$300,000 under \$400,000.....	156	148	24,017	5,858	295	8	300	44	54	47	8,005	1,978	103	7	289	46																	
\$400,000 under \$500,000.....	96	94	19,772	5,127	307	2	34	3	29	29	6,882	1,825	118	-	-	-																	
\$500,000 under \$600,000.....	45	45	12,193	3,293	219	-	-	-	18	18	5,825	1,617	118	-	-	-																	
\$600,000 under \$700,000.....	33	33	11,138	3,125	238	-	-	-	12	12	4,749	1,358	108	-	-	-																	
\$700,000 under \$800,000.....	26	26	10,431	3,006	244	-	-	-	9	9	3,468	992	79	-	-	-																	
\$800,000 under \$900,000.....	18	18	7,406	2,134	174	-	-	-	7	7	3,837	1,160	109	-	-	-																	
\$900,000 under \$1,000,000.....	14	14	6,115	1,784	150	-	-	-	7	7	3,991	1,207	112	-	-	-																	
\$1,000,000 under \$2,000,000.....	39	39	30,868	9,893	1,065	-	-	-	15	15	11,785	3,765	404	-	-	-																	
\$2,000,000 under \$3,000,000.....	12	12	17,840	6,525	860	-	-	-	4	4	5,059	1,831	236	-	-	-																	
\$3,000,000 under \$5,000,000.....	7	7	14,029	5,529	780	-	-	-	2	2	3,175	1,139	150	-	-	-																	
\$5,000,000 or more.....	2	2	9,101	4,370	696	-	-	-	1	1	4,818	2,354	378	-	-	-																	
Nontaxable returns, total.....	1,096	-	-	-	-	1,096	-	-	239	-	-	-	-	239	-	-																	
\$60,000 under \$80,000.....	362	-	-	-	-	362	-	-	68	-	-	-	-	68	-	-																	
\$80,000 under \$100,000.....	293	-	-	-	-	293	-	-	72	-	-	-	-	72	-	-																	
\$100,000 or more.....	441	-	-	-	-	441	-	-	99	-	-	-	-	99	-	-																	

ESTATE TAX RETURNS FILED DURING 1963

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Table 8.—SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE DEATH TAX CREDIT, BY SIZE OF GROSS ESTATE AND BY STATE—Continued

[Citizens and resident aliens]

Size of gross estate	Number of returns	Returns with State death tax credit			Returns without State death tax credit			Number of returns	Returns with State death tax credit				Returns without State death tax credit			
		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)		Estate tax before credits (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)
Kentucky																
Grand total.....	847	308	63,674	18,880	1,814	539	5,420	527	610	290	69,890	21,575	2,190	320	4,958	479
Taxable returns, total.....	599	308	63,674	18,880	1,814	291	5,420	527	539	290	69,890	21,575	2,190	249	4,958	479
\$60,000 under \$80,000.....	72	-	-	-	-	72	527	27	68	-	-	-	-	68	564	30
\$80,000 under \$100,000.....	97	-	-	-	-	97	2,035	180	95	-	-	-	-	95	1,834	157
\$100,000 under \$150,000.....	137	75	4,367	693	11	62	1,197	119	155	84	4,681	722	11	71	2,118	230
\$150,000 under \$200,000.....	86	47	4,321	873	23	39	910	97	61	51	4,695	949	25	10	238	31
\$200,000 under \$300,000.....	104	89	10,471	2,352	94	15	521	68	75	71	10,229	2,413	101	4	203	31
\$300,000 under \$400,000.....	43	41	6,936	1,708	87	2	56	8	26	25	5,104	1,304	73	1	1	-
\$400,000 under \$500,000.....	15	13	2,440	620	35	2	134	24	13	13	3,830	1,044	71	-	-	-
\$500,000 under \$600,000.....	10	9	2,990	833	61	1	13	1	9	9	3,504	994	74	-	-	-
\$600,000 under \$700,000.....	10	9	3,294	932	64	1	26	2	13	13	5,787	1,681	142	-	-	-
\$700,000 under \$800,000.....	4	4	1,621	468	38	-	-	-	3	3	1,819	549	50	-	-	-
\$800,000 under \$900,000.....	4	4	1,877	550	47	-	-	-	1	1	689	212	20	-	-	-
\$900,000 under \$1,000,000.....	4	4	2,365	728	71	-	-	-	3	3	2,177	677	67	-	-	-
\$1,000,000 under \$2,000,000.....	6	6	6,157	2,071	245	-	-	-	9	9	7,776	2,522	280	-	-	-
\$2,000,000 under \$3,000,000.....	2	2	2,845	1,016	131	-	-	-	5	5	6,939	2,508	328	-	-	-
\$3,000,000 under \$5,000,000.....	3	3	6,896	2,743	392	-	-	-	1	1	3,056	1,295	192	-	-	-
\$5,000,000 or more.....	2	2	7,094	3,294	515	-	-	-	2	2	9,602	4,706	756	-	-	-
Nontaxable returns, total.....	248	-	-	-	-	248	-	-	71	-	-	-	-	71	-	-
\$60,000 under \$80,000.....	97	-	-	-	-	97	-	-	41	-	-	-	-	41	-	-
\$80,000 under \$100,000.....	69	-	-	-	-	69	-	-	17	-	-	-	-	17	-	-
\$100,000 or more.....	82	-	-	-	-	82	-	-	13	-	-	-	-	13	-	-
Louisiana																
Grand total.....	445	165	46,105	15,084	1,679	280	3,188	348	1,258	504	109,284	32,435	3,040	754	8,587	921
Taxable returns, total.....	330	165	46,105	15,084	1,679	165	3,188	348	931	504	109,284	32,435	3,040	427	8,587	921
\$60,000 under \$80,000.....	45	-	-	-	-	45	291	14	90	-	-	-	-	90	693	37
\$80,000 under \$100,000.....	37	-	-	-	-	37	796	71	118	-	-	-	-	118	2,702	247
\$100,000 under \$150,000.....	94	46	2,564	393	7	48	1,027	113	225	107	6,445	1,042	17	118	2,038	198
\$150,000 under \$200,000.....	50	28	2,583	522	14	22	546	64	143	73	7,043	1,449	39	70	1,620	161
\$200,000 under \$300,000.....	45	35	4,624	1,070	43	10	498	85	146	121	14,099	3,159	126	25	830	102
\$300,000 under \$400,000.....	13	11	1,941	481	25	2	19	1	71	71	12,458	3,102	167	-	-	-
\$400,000 under \$500,000.....	18	17	4,397	1,180	78	1	11	1	41	37	8,484	2,232	139	4	223	44
\$500,000 under \$600,000.....	4	4	1,203	330	23	-	-	-	28	26	6,322	1,676	107	2	480	132
\$600,000 under \$700,000.....	3	3	1,506	442	38	-	-	-	20	20	9,545	2,792	236	-	-	-
\$700,000 under \$800,000.....	3	3	1,925	586	54	-	-	-	16	16	7,118	2,072	172	-	-	-
\$800,000 under \$900,000.....	4	4	2,236	675	62	-	-	-	14	14	5,985	1,750	150	-	-	-
\$900,000 under \$1,000,000.....	2	2	1,627	513	53	-	-	-	3	3	2,070	647	65	-	-	-
\$1,000,000 under \$2,000,000.....	7	7	6,310	2,083	240	-	-	-	10	10	10,577	3,542	419	-	-	-
\$2,000,000 under \$3,000,000.....	2	2	2,991	1,075	140	-	-	-	2	2	1,692	539	57	-	-	-
\$3,000,000 under \$5,000,000.....	2	2	6,662	2,907	440	-	-	-	2	2	7,611	3,466	537	-	-	-
\$5,000,000 or more.....	1	1	5,536	2,828	462	-	-	-	2	2	9,837	4,967	807	-	-	-
Nontaxable returns, total.....	115	-	-	-	-	115	-	-	327	-	-	-	-	327	-	-
\$60,000 under \$80,000.....	47	-	-	-	-	47	-	-	107	-	-	-	-	107	-	-
\$80,000 under \$100,000.....	34	-	-	-	-	34	-	-	95	-	-	-	-	95	-	-
\$100,000 or more.....	34	-	-	-	-	34	-	-	125	-	-	-	-	125	-	-
Maine																
Grand total.....	2,454	941	227,858	68,496	6,663	1,513	13,002	1,173	2,230	754	170,087	49,699	4,631	1,476	18,997	2,107
Taxable returns, total.....	1,716	941	227,858	68,496	6,663	775	13,002	1,173	1,632	754	170,087	49,699	4,631	878	18,997	2,107
\$60,000 under \$80,000.....	196	-	-	-	-	196	1,352	70	172	1	13	1	-	171	1,279	67
\$80,000 under \$100,000.....	203	-	-	-	-	203	4,083	353	193	1	15	1	-	192	4,223	380
\$100,000 under \$150,000.....	377	186	10,999	1,761	31	191	3,460	350	385	151	8,480	1,311	24	234	4,734	501
\$150,000 under \$200,000.....	299	160	15,001	3,055	82	139	2,789	245	315	117	10,907	2,216	59	198	4,403	433
\$200,000 under \$300,000.....	269	230	27,208	6,122	246	39	1,072	119	238	173	19,220	4,246	164	65	3,060	468
\$300,000 under \$400,000.....	123	118	21,810	5,476	299	5	203	31	108	98	15,773	3,848	195	10	711	136
\$400,000 under \$500,000.....	62	62	15,525	4,147	270	-	-	-	75	70	17,006	4,522	287	5	347	71
\$500,000 under \$600,000.....	56	55	18,120	5,047	372	1	31	3	35	33	9,087	2,457	164	2	217	50
\$600,000 under \$700,000.....	30	30	13,025	3,769	310	-	-	-	20	20	6,851	1,915	142	-	-	-
\$700,000 under \$800,000.....	18	18	7,909	2,301	191	-	-	-	22	22	8,124	2,311	183	-	-	-
\$800,000 under \$900,000.....	15	15	8,403	2,533	233	-	-	-	6	6	2,693	786	66	-	-	-
\$900,000 under \$1,000,000.....	7	7	4,965	1,550	155	-	-	-	12	12	6,424	1,943	181	-	-	-
\$1,000,000 under \$2,000,000.....	40	39	35,920	11,937	1,389	1	13	1	36	35	33,824	11,247	1,307	1	25	2
\$2,000,000 under \$3,000,000.....	11	11	14,230	5,191	685	-	-	-	7	7	10,822	3,908	514	-	-	-
\$3,000,000 under \$5,000,000.....	8	8	27,680	12,425	1,910	-	-	-	5	5	11,728	4,783	692	-	-	-
\$5,000,000 or more.....	2	2	7,065	3,183	491	-	-	-	3	3	9,120	4,203	652	-	-	-
Nontaxable returns, total.....	738	-	-	-	-	738	-	-	598	-	-	-	-	598	-	-
\$60,000 under \$80,000.....	308	-	-	-	-	308	-	-	160	-	-	-	-	160	-	-
\$80,000 under \$100,000.....	190	-	-	-	-	190	-	-	183	-	-	-	-	183	-	-
\$100,000 or more.....	240	-	-	-	-	240	-	-	255	-	-	-	-	255	-	-
Maryland																
Grand total.....	2,454	941	227,858	68,496	6,663	1,513	13,002	1,173	2,230	754	170,087	49,699	4,631	1,476	18,997	2,107
Taxable returns, total.....	1,716	941	227,858	68,496	6,663	775	13,002	1,173	1,632	754	170,087	49,699	4,631	878	18,997	2,107
\$60,000 under \$80,000.....	196	-	-	-	-	196	1,352	70	172	1	13	1	-	171	1,279	67
\$80,000 under \$100,000.....	203	-	-	-	-	203	4,083	353	193	1	15	1	-	192	4,223	380
\$100,000 under \$150,000.....	377	186	10,999	1,761	31	191	3,460	350	385	151	8,480	1,311	24	234	4,734	501
\$150,000 under \$200,000.....	299	160	15,001	3,055	82	139	2,789	245	315	117	10,907	2,216	59	198	4,403	433
\$200,000 under \$300,000.....	269	230	27,208	6,122	246	39	1,072	119	238	173	19,220	4,246	164			

ESTATE TAX RETURNS FILED DURING 1963

Table 8.—SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE DEATH TAX CREDIT, BY SIZE OF GROSS ESTATE AND BY STATE—Continued

[Citizens and resident aliens]

Size of gross estate	Number of returns	Returns with State death tax credit				Returns without State death tax credit			Number of returns	Returns with State death tax credit				Returns without State death tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)
Minnesota																
Grand total.....	1,767	443	97,423	30,423	3,218	1,324	8,534	725	390	133	22,820	5,879	402	257	2,046	173
Taxable returns, total.....	984	443	97,423	30,423	3,218	541	8,534	725	262	133	22,820	5,879	402	129	2,046	173
\$60,000 under \$80,000.....	157	1	7	-	-	156	1,135	59	31	-	-	-	-	31	234	12
\$80,000 under \$100,000.....	136	-	-	-	-	136	2,765	240	32	-	-	-	-	32	730	68
\$100,000 under \$150,000.....	261	128	7,196	1,115	18	133	2,048	191	58	27	1,553	246	4	31	382	29
\$150,000 under \$200,000.....	147	50	4,508	906	24	97	2,029	177	45	15	1,413	288	8	30	567	50
\$200,000 under \$300,000.....	138	123	12,942	2,803	104	15	430	45	48	45	4,514	964	34	3	94	10
\$300,000 under \$400,000.....	56	54	9,763	2,440	131	2	71	8	20	20	3,116	752	37	-	-	-
\$400,000 under \$500,000.....	35	33	8,236	2,196	141	2	55	6	6	5	1,387	376	26	1	30	3
\$500,000 under \$600,000.....	9	9	2,191	582	37	-	-	-	2	2	324	78	4	-	-	-
\$600,000 under \$700,000.....	5	5	1,533	425	31	-	-	-	3	2	418	107	6	1	10	-
\$700,000 under \$800,000.....	7	7	3,159	923	77	-	-	-	4	4	2,067	613	54	-	-	-
\$800,000 under \$900,000.....	3	3	1,520	455	41	-	-	-	4	4	1,919	565	46	-	-	-
\$900,000 under \$1,000,000.....	3	3	1,398	406	34	-	-	-	3	3	1,758	534	50	-	-	-
\$1,000,000 under \$2,000,000.....	16	16	15,106	5,035	588	-	-	-	5	5	3,707	1,157	116	-	-	-
\$2,000,000 under \$3,000,000.....	4	4	7,519	2,809	383	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	4	4	7,123	2,634	356	-	-	-	1	1	647	197	18	-	-	-
\$5,000,000 or more.....	3	3	15,223	7,693	1,252	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	783	-	-	-	-	783	-	-	128	-	-	-	-	128	-	-
\$60,000 under \$80,000.....	386	-	-	-	-	386	-	-	45	-	-	-	-	45	-	-
\$80,000 under \$100,000.....	197	-	-	-	-	197	-	-	33	-	-	-	-	33	-	-
\$100,000 or more.....	200	-	-	-	-	200	-	-	50	-	-	-	-	50	-	-
Mississippi																
Grand total.....	1,647	622	172,471	56,105	6,131	1,025	13,147	1,478	408	106	11,871	2,647	118	302	2,462	223
Taxable returns, total.....	1,237	622	172,471	56,105	6,131	615	13,147	1,478	241	106	11,871	2,647	118	135	2,462	223
\$60,000 under \$80,000.....	153	1	14	1	-	152	1,121	58	30	-	-	-	-	30	209	10
\$80,000 under \$100,000.....	136	-	-	-	-	136	3,119	284	32	-	-	-	-	32	721	64
\$100,000 under \$150,000.....	289	122	7,096	1,123	18	167	3,384	358	78	33	1,811	277	6	45	890	89
\$150,000 under \$200,000.....	190	88	8,403	1,720	47	102	2,537	273	46	22	2,218	464	13	24	506	45
\$200,000 under \$300,000.....	187	139	16,619	3,749	150	48	1,947	278	35	31	3,609	807	30	4	135	15
\$300,000 under \$400,000.....	100	93	16,736	4,180	218	7	641	131	13	13	2,018	488	24	-	-	-
\$400,000 under \$500,000.....	47	46	9,571	2,474	144	1	180	45	4	4	1,229	338	24	-	-	-
\$500,000 under \$600,000.....	32	30	9,777	2,718	200	2	217	52	2	2	701	197	15	-	-	-
\$600,000 under \$700,000.....	17	17	6,352	1,803	142	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	19	19	8,453	2,463	206	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	8	8	4,771	1,452	137	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	8	8	4,548	1,380	130	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	29	29	23,519	7,591	827	-	-	-	1	1	283	76	5	-	-	-
\$2,000,000 under \$3,000,000.....	12	12	19,252	7,288	1,001	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	7	7	16,991	6,896	997	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	3	3	20,368	11,267	1,914	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	410	-	-	-	-	410	-	-	167	-	-	-	-	167	-	-
\$60,000 under \$80,000.....	137	-	-	-	-	137	-	-	70	-	-	-	-	70	-	-
\$80,000 under \$100,000.....	93	-	-	-	-	93	-	-	36	-	-	-	-	36	-	-
\$100,000 or more.....	180	-	-	-	-	180	-	-	61	-	-	-	-	61	-	-
Missouri																
Grand total.....	1,647	622	172,471	56,105	6,131	1,025	13,147	1,478	408	106	11,871	2,647	118	302	2,462	223
Taxable returns, total.....	1,237	622	172,471	56,105	6,131	615	13,147	1,478	241	106	11,871	2,647	118	135	2,462	223
\$60,000 under \$80,000.....	153	1	14	1	-	152	1,121	58	30	-	-	-	-	30	209	10
\$80,000 under \$100,000.....	136	-	-	-	-	136	3,119	284	32	-	-	-	-	32	721	64
\$100,000 under \$150,000.....	289	122	7,096	1,123	18	167	3,384	358	78	33	1,811	277	6	45	890	89
\$150,000 under \$200,000.....	190	88	8,403	1,720	47	102	2,537	273	46	22	2,218	464	13	24	506	45
\$200,000 under \$300,000.....	187	139	16,619	3,749	150	48	1,947	278	35	31	3,609	807	30	4	135	15
\$300,000 under \$400,000.....	100	93	16,736	4,180	218	7	641	131	13	13	2,018	488	24	-	-	-
\$400,000 under \$500,000.....	47	46	9,571	2,474	144	1	180	45	4	4	1,229	338	24	-	-	-
\$500,000 under \$600,000.....	32	30	9,777	2,718	200	2	217	52	2	2	701	197	15	-	-	-
\$600,000 under \$700,000.....	17	17	6,352	1,803	142	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	19	19	8,453	2,463	206	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	8	8	4,771	1,452	137	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	8	8	4,548	1,380	130	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	29	29	23,519	7,591	827	-	-	-	1	1	283	76	5	-	-	-
\$2,000,000 under \$3,000,000.....	12	12	19,252	7,288	1,001	-	-	-	-	-	-	-	-	-	-	-
\$3,000,000 under \$5,000,000.....	7	7	16,991	6,896	997	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	3	3	20,368	11,267	1,914	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	410	-	-	-	-	410	-	-	167	-	-	-	-	167	-	-
\$60,000 under \$80,000.....	137	-	-	-	-	137	-	-	70	-	-	-	-	70	-	-
\$80,000 under \$100,000.....	93	-	-	-	-	93	-	-	36	-	-	-	-	36	-	-
\$100,000 or more.....	180	-	-	-	-	180	-	-	61	-	-	-	-	61	-	-
Montana																
Grand total.....	1,127	308	43,069	10,619	685	819	7,003	638	128	10	2,977	873	35	118	13,657	3,805
Taxable returns, total.....	690	308	43,069	10,619	685	382	7,003	638	108	10	2,977	873	35	98	13,657	3,805
\$60,000 under \$80,000.....	99	-	-	-	-	99	742	41	16	-	-	-	-	16	99	4
\$80,000 under \$100,000.....	112	-	-	-	-	112	2,479	223	15	-	-	-	-	15	324	29
\$100,000 under \$150,000.....	186	96	5,573	881	14	90	1,923	196	25	1	55	8	-	24	1,251	191
\$150,000 under \$200,000.....	121	61	5,861	1,209	34	60	1,276	116	14	1	110	24	1	13	926	174
\$200,000 under \$300,000.....	92	71	7,593	1,653	63	21	584	62	14	3	374	86	2	11	1,418	330
\$300,000 under \$400,000.....	39	39	6,005	1,445	71	-	-	-	7	1	119	26	1	6	1,055	262
\$400,000 under \$500,000.....	14	14	3,337	882	55	-	-	-	4	1	152	36	1	3	979	270
\$500,000 under \$600,000.....	6	6	2,187	616	46	-	-	-	3	2	871	250	20	1	207	53
\$600,000 under \$700,000.....	5	5	1,458	399	28	-	-	-	1	-	-</					

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[Citizens and resident aliens]

Size of gross estate	Number of returns	Returns with State death tax credit				Returns without State death tax credit			Number of returns	Returns with State death tax credit					Returns without State death tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	
New Hampshire									New Jersey								
Grand total.....	315	94	20,069	5,434	413	221	3,118	394	3,411	1,227	284,358	87,193	8,773	2,184	18,966	1,754	
Taxable returns, total.....	220	94	20,069	5,434	413	126	3,118	394	2,317	1,227	284,358	87,193	8,773	1,090	18,966	1,754	
\$60,000 under \$80,000.....	31	-	-	-	-	31	212	10	253	1	3	-	-	252	1,668	474	
\$80,000 under \$100,000.....	28	-	-	-	-	28	621	57	283	2	44	-	1	289	5,304	545	
\$100,000 under \$150,000.....	51	17	971	152	2	34	791	89	536	247	14,020	2,182	36	289	5,378	545	
\$150,000 under \$200,000.....	35	18	1,734	357	10	17	559	69	408	212	19,488	3,933	110	196	4,102	388	
\$200,000 under \$300,000.....	38	27	3,392	776	31	11	420	61	378	313	35,064	7,734	302	65	2,012	221	
\$300,000 under \$400,000.....	8	5	977	248	14	3	248	48	150	145	25,505	6,336	335	5	240	39	
\$400,000 under \$500,000.....	8	7	2,280	630	44	1	139	33	94	93	24,999	6,755	447	1	31	3	
\$500,000 under \$600,000.....	8	8	2,620	725	52	-	-	-	58	58	18,342	5,069	364	-	-	-	
\$600,000 under \$700,000.....	4	4	2,007	588	50	-	-	-	33	32	11,048	3,109	239	1	29	3	
\$700,000 under \$800,000.....	2	2	1,334	408	39	-	-	-	29	29	12,947	3,780	319	-	-	-	
\$800,000 under \$900,000.....	3	3	1,489	445	40	-	-	-	11	11	4,898	1,448	129	-	-	-	
\$900,000 under \$1,000,000.....	1	1	806	254	26	-	-	-	10	10	5,523	1,667	154	-	-	-	
\$1,000,000 under \$2,000,000.....	2	2	2,459	851	105	-	-	-	48	48	42,339	13,737	1,521	-	-	-	
\$2,000,000 under \$3,000,000.....	1	-	-	-	-	1	128	29	15	15	26,353	9,855	1,335	-	-	-	
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	6	6	13,956	5,629	811	-	-	-	
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	5	5	29,827	15,954	2,672	-	-	-	
Nontaxable returns, total.....	95	-	-	-	-	95	-	-	1,094	-	-	-	-	1,094	-	-	
\$60,000 under \$80,000.....	42	-	-	-	-	42	-	-	451	-	-	-	-	451	-	-	
\$80,000 under \$100,000.....	19	-	-	-	-	19	-	-	263	-	-	-	-	263	-	-	
\$100,000 or more.....	34	-	-	-	-	34	-	-	380	-	-	-	-	380	-	-	
New Mexico									New York								
Grand total.....	185	84	13,309	3,374	210	101	1,565	162	10,395	3,475	1,089,002	372,432	43,886	6,920	52,645	4,998	
Taxable returns, total.....	159	84	13,309	3,374	210	75	1,565	162	6,493	3,474	1,089,002	372,432	43,886	3,019	52,645	4,998	
\$60,000 under \$80,000.....	21	-	-	-	-	21	162	9	745	1	8	-	-	744	4,952	248	
\$80,000 under \$100,000.....	22	-	-	-	-	22	357	30	777	-	-	-	-	777	15,865	1,386	
\$100,000 under \$150,000.....	58	26	1,451	227	4	32	1,046	124	1,405	642	36,488	5,701	91	763	13,983	1,382	
\$150,000 under \$200,000.....	17	17	1,355	260	7	-	-	-	1,005	471	42,910	8,633	233	534	10,475	930	
\$200,000 under \$300,000.....	16	16	1,880	419	15	-	-	-	969	795	91,313	20,365	801	174	5,619	682	
\$300,000 under \$400,000.....	7	7	1,427	366	20	-	-	-	464	445	75,948	18,758	984	19	1,088	212	
\$400,000 under \$500,000.....	7	7	1,834	493	28	-	-	-	276	274	65,545	17,369	1,105	2	54	5	
\$500,000 under \$600,000.....	4	4	1,367	383	23	-	-	-	175	171	54,696	15,160	1,100	4	295	74	
\$600,000 under \$700,000.....	1	1	531	156	7	-	-	-	124	122	45,609	12,946	1,013	2	315	79	
\$700,000 under \$800,000.....	2	2	1,017	299	26	-	-	-	83	83	38,979	11,453	978	-	-	-	
\$800,000 under \$900,000.....	2	2	926	280	27	-	-	-	67	67	35,612	10,695	978	-	-	-	
\$900,000 under \$1,000,000.....	1	1	353	99	7	-	-	-	53	53	33,103	10,167	981	-	-	-	
\$1,000,000 under \$2,000,000.....	1	1	1,169	392	47	-	-	-	212	212	177,656	57,919	6,476	-	-	-	
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	56	56	87,046	31,891	4,232	-	-	-	
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	50	50	116,825	47,651	6,899	-	-	-	
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	32	32	187,265	103,725	18,013	-	-	-	
Nontaxable returns, total.....	26	-	-	-	-	26	-	-	3,902	1	-	-	-	3,901	-	-	
\$60,000 under \$80,000.....	12	-	-	-	-	12	-	-	1,688	-	-	-	-	1,688	-	-	
\$80,000 under \$100,000.....	5	-	-	-	-	5	-	-	1,016	-	-	-	-	1,016	-	-	
\$100,000 or more.....	9	-	-	-	-	9	-	-	1,198	1	-	-	-	1,197	-	-	
North Carolina									North Dakota								
Grand total.....	1,138	388	96,140	33,593	4,101	750	6,435	566	280	56	4,985	1,014	35	224	1,818	164	
Taxable returns, total.....	765	388	96,140	33,593	4,101	377	6,435	566	170	56	4,985	1,014	35	114	1,818	164	
\$60,000 under \$80,000.....	85	-	-	-	-	85	649	35	30	-	-	-	-	30	221	12	
\$80,000 under \$100,000.....	104	-	-	-	-	104	2,168	191	30	-	-	-	-	30	596	51	
\$100,000 under \$150,000.....	178	82	4,680	732	11	96	1,516	139	55	22	1,215	184	3	33	516	54	
\$150,000 under \$200,000.....	137	64	5,895	1,193	32	73	1,518	136	26	9	823	167	5	17	397	37	
\$200,000 under \$300,000.....	125	108	12,411	2,761	108	17	531	59	15	12	932	177	5	3	56	6	
\$300,000 under \$400,000.....	53	51	7,749	1,858	88	2	54	5	8	7	748	160	5	1	32	3	
\$400,000 under \$500,000.....	24	24	6,087	1,626	105	-	-	-	4	4	785	198	10	-	-	-	
\$500,000 under \$600,000.....	13	13	3,403	914	61	-	-	-	2	2	482	128	8	-	-	-	
\$600,000 under \$700,000.....	12	12	4,940	1,422	115	-	-	-	-	-	-	-	-	-	-	-	
\$700,000 under \$800,000.....	8	8	3,025	851	67	-	-	-	-	-	-	-	-	-	-	-	
\$800,000 under \$900,000.....	3	3	1,371	402	34	-	-	-	-	-	-	-	-	-	-	-	
\$900,000 under \$1,000,000.....	2	2	1,746	557	59	-	-	-	-	-	-	-	-	-	-	-	
\$1,000,000 under \$2,000,000.....	14	14	14,270	4,820	576	-	-	-	-	-	-	-	-	-	-	-	
\$2,000,000 under \$3,000,000.....	2	2	4,304	1,659	233	-	-	-	-	-	-	-	-	-	-	-	
\$3,000,000 under \$5,000,000.....	3	3	8,984	3,861	579	-	-	-	-	-	-	-	-	-	-	-	
\$5,000,000 or more.....	2	2	17,275	10,936	2,033	-	-	-	-	-	-	-	-	-	-	-	
Nontaxable returns, total.....	373	-	-	-	-	373	-	-	110	-	-	-	-	110	-	-	
\$60,000 under \$80,000.....	147	-	-	-	-	147	-	-	47	-	-	-	-	47	-	-	
\$80,000 under \$100,000.....	113	-	-	-	-	113	-	-	33	-	-	-	-	33	-	-	
\$100,000 or more.....	113	-	-	-	-	113	-	-	30	-	-	-	-	30	-	-	

ESTATE TAX RETURNS FILED DURING 1963

Table 8.—SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE DEATH TAX CREDIT, BY SIZE OF GROSS ESTATE AND BY STATE—Continued

(Citizens and resident aliens)

Size of gross estate	Number of returns	Returns with State death tax credit				Returns without State death tax credit			Number of returns	Returns with State death tax credit				Returns without State death tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)
Ohio																
Grand total.....	3,922	1,391	316,063	100,764	10,731	2,531	23,153	2,100	933	302	60,266	17,437	1,622	631	4,372	379
Taxable returns, total.....	2,764	1,391	316,063	100,764	10,731	1,373	23,153	2,100	585	302	60,266	17,437	1,622	283	4,372	379
\$60,000 under \$80,000.....	400	-	-	-	-	400	2,563	127	83	-	-	-	-	83	506	25
\$80,000 under \$100,000.....	379	-	-	-	-	379	7,771	671	69	-	-	-	-	69	1,446	127
\$100,000 under \$150,000.....	637	304	17,297	2,698	41	333	6,776	694	131	64	3,537	542	8	67	1,086	108
\$150,000 under \$200,000.....	425	222	20,640	4,194	112	203	4,315	397	102	49	4,571	931	25	53	1,024	87
\$200,000 under \$300,000.....	383	338	39,905	8,976	360	45	1,406	166	101	92	9,630	2,081	77	9	294	32
\$300,000 under \$400,000.....	200	193	32,596	8,030	420	7	236	38	33	31	5,139	1,263	66	2	17	1
\$400,000 under \$500,000.....	100	98	23,763	6,302	404	2	30	2	23	23	4,863	1,260	74	-	-	-
\$500,000 under \$600,000.....	72	70	22,649	6,286	458	2	38	4	7	7	1,714	455	29	-	-	-
\$600,000 under \$700,000.....	45	45	17,141	4,879	384	-	-	-	11	11	4,160	1,181	93	-	-	-
\$700,000 under \$800,000.....	22	21	8,858	2,569	211	1	8	-	8	8	3,735	1,100	95	-	-	-
\$800,000 under \$900,000.....	18	18	9,307	2,773	247	-	-	-	2	2	952	286	26	-	-	-
\$900,000 under \$1,000,000.....	12	11	6,972	2,140	206	1	11	1	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	47	47	39,466	12,830	1,427	-	-	-	8	8	7,365	2,421	275	-	-	-
\$2,000,000 under \$3,000,000.....	10	10	12,850	4,610	597	-	-	-	4	4	5,534	2,039	273	-	-	-
\$3,000,000 under \$5,000,000.....	6	6	14,665	6,341	952	-	-	-	3	3	9,067	3,878	581	-	-	-
\$5,000,000 or more.....	8	8	49,955	28,135	4,911	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	1,158	-	-	-	-	1,158	-	-	348	-	-	-	-	348	-	-
\$60,000 under \$80,000.....	519	-	-	-	-	519	-	-	137	-	-	-	-	137	-	-
\$80,000 under \$100,000.....	300	-	-	-	-	300	-	-	105	-	-	-	-	105	-	-
\$100,000 or more.....	339	-	-	-	-	339	-	-	106	-	-	-	-	106	-	-
Oklahoma																
Grand total.....	732	217	39,626	10,426	764	515	4,765	481	4,615	1,719	383,430	113,082	10,692	2,896	28,710	2,762
Taxable returns, total.....	476	217	39,626	10,426	764	259	4,765	481	3,279	1,718	383,430	113,082	10,690	1,561	28,710	2,762
\$60,000 under \$80,000.....	70	-	-	-	-	70	425	20	335	-	-	-	-	335	2,237	112
\$80,000 under \$100,000.....	63	-	-	-	-	63	1,288	111	398	2	39	3	1	396	7,808	667
\$100,000 under \$150,000.....	112	52	2,982	469	7	60	1,199	123	811	376	21,268	3,302	54	435	8,554	865
\$150,000 under \$200,000.....	80	30	2,918	602	16	50	1,207	123	547	269	24,317	4,874	133	278	6,080	566
\$200,000 under \$300,000.....	74	60	6,996	1,574	63	14	622	102	521	430	47,102	10,353	404	91	3,022	370
\$300,000 under \$400,000.....	25	24	3,009	685	28	1	1	-	190	176	30,382	7,516	395	14	686	132
\$400,000 under \$500,000.....	13	13	2,827	735	43	-	-	-	139	136	30,426	7,960	486	3	174	36
\$500,000 under \$600,000.....	7	6	1,631	441	29	1	23	2	83	81	25,176	6,949	496	2	49	5
\$600,000 under \$700,000.....	4	4	1,894	555	47	-	-	-	51	49	16,625	4,659	350	2	37	3
\$700,000 under \$800,000.....	6	6	2,777	817	70	-	-	-	38	38	18,132	5,348	458	-	-	-
\$800,000 under \$900,000.....	6	6	3,326	1,000	92	-	-	-	24	23	9,782	2,851	241	1	21	2
\$900,000 under \$1,000,000.....	4	4	1,897	558	48	-	-	-	21	19	10,508	3,179	292	2	35	3
\$1,000,000 under \$2,000,000.....	11	11	8,197	2,598	274	-	-	-	86	84	70,786	23,127	2,553	2	6	-
\$2,000,000 under \$3,000,000.....	1	1	1,172	393	47	-	-	-	16	16	25,514	9,364	1,243	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	10	10	20,171	7,835	1,096	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	9	9	33,202	15,761	2,489	-	-	-
Nontaxable returns, total.....	256	-	-	-	-	256	-	-	1,336	1	-	-	-	1,335	-	-
\$60,000 under \$80,000.....	105	-	-	-	-	105	-	-	469	-	-	-	-	469	-	-
\$80,000 under \$100,000.....	59	-	-	-	-	59	-	-	362	-	-	-	-	362	-	-
\$100,000 or more.....	92	-	-	-	-	92	-	-	505	1	-	-	-	504	-	-
Pennsylvania																
Grand total.....	381	152	41,687	12,427	1,190	229	1,907	168	525	158	32,723	8,921	722	367	3,021	268
Taxable returns, total.....	261	152	41,687	12,427	1,190	109	1,907	168	340	158	32,723	8,921	722	182	3,021	268
\$60,000 under \$80,000.....	31	-	-	-	-	31	223	11	43	1	13	1	-	42	300	16
\$80,000 under \$100,000.....	32	-	-	-	-	32	642	54	40	-	-	-	-	40	811	71
\$100,000 under \$150,000.....	50	24	1,406	224	4	26	521	52	97	38	2,117	325	5	59	1,105	106
\$150,000 under \$200,000.....	34	22	2,044	413	10	12	270	24	55	27	2,379	473	12	28	475	40
\$200,000 under \$300,000.....	41	33	3,741	834	34	8	251	26	50	39	4,504	1,003	39	11	291	31
\$300,000 under \$400,000.....	20	20	3,780	953	52	-	-	-	16	14	2,815	719	41	2	39	4
\$400,000 under \$500,000.....	17	17	4,148	1,101	70	-	-	-	12	12	3,258	879	58	-	-	-
\$500,000 under \$600,000.....	8	8	2,355	645	45	-	-	-	5	5	1,261	337	22	-	-	-
\$600,000 under \$700,000.....	6	6	3,292	977	86	-	-	-	3	3	1,057	296	22	-	-	-
\$700,000 under \$800,000.....	2	2	1,177	353	32	-	-	-	4	4	2,138	637	56	-	-	-
\$800,000 under \$900,000.....	4	4	2,774	854	82	-	-	-	4	4	2,506	765	72	-	-	-
\$900,000 under \$1,000,000.....	4	4	2,249	685	65	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	9	9	9,229	3,115	379	-	-	-	9	9	8,402	2,727	303	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	1,726	630	84	-	-	-	2	2	2,274	758	90	-	-	-
\$3,000,000 under \$5,000,000.....	2	2	3,766	1,643	247	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	120	-	-	-	-	120	-	-	185	-	-	-	-	185	-	-
\$60,000 under \$80,000.....	55	-	-	-	-	55	-	-	76	-	-	-	-	76	-	-
\$80,000 under \$100,000.....	22	-	-	-	-	22	-	-	44	-	-	-	-	44	-	-
\$100,000 or more.....	43	-	-	-	-	43	-	-	65	-	-	-	-	65	-	-
Rhode Island																
Grand total.....	381	152	41,687	12,427	1,190	229	1,907	168	525	158	32,723	8,921	722	367	3,021	268
Taxable returns, total.....	261	152	41,687	12,427	1,190	109	1,907	168	340	158	32,723	8,921	722	182	3,021	268
\$60,000 under \$80,000.....	31	-	-	-	-	31	223	11	43	1	13	1	-	42	300	16
\$80,000 under \$100,000.....	32	-	-	-	-	32	642	54	40	-	-	-	-	40	811	71
\$100,000 under \$150,000.....	50	24	1,406	224	4	26	521	52	97	38	2,117	325	5	59	1,105	106
\$150,000 under \$200,000.....	34	22	2,044	413	10	12	270	24	55	27	2,379	473	12	28	475	40
\$200,000 under \$300,000.....	41	33	3,741	834	34	8	251	26	50	39	4,504	1,003	39	11	291	31
\$300,000 under \$400,000.....	20	20	3,780	953	52	-	-	-	16	14	2,815	719	41	2	39	4
\$400,000 under \$500,000.....	17	17	4,148	1,101	70	-	-	-	12	12	3,258	879	58	-	-	-
\$500,000 under \$600,000.....	8	8	2,355	645	45	-	-	-	5	5	1,261	337	22	-	-	-
\$600,000 under \$700,000.....	6	6	3,292	977	86	-	-	-</								

ESTATE TAX RETURNS FILED DURING 1963

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Table 8.—SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE DEATH TAX CREDIT, BY SIZE OF GROSS ESTATE AND BY STATE—Continued

[Citizens and resident aliens]

Size of gross estate	Number of returns	Returns with State death tax credit				Returns without State death tax credit			Number of returns	Returns with State death tax credit				Returns without State death tax credit		
		Number of returns	Taxable estate	Estate tax before credits	Credit for State death taxes	Number of returns	Taxable estate	Estate tax before credits		Number of returns	Taxable estate	Estate tax before credits	Credit for State death taxes	Number of returns	Taxable estate	Estate tax before credits
South Dakota																
Grand total.....	357	80	11,700	2,995	224	277	2,556	255	786	290	72,493	22,072	2,228	496	4,691	425
Taxable returns, total.....	226	80	11,700	2,995	224	146	2,556	255	553	290	72,493	22,072	2,228	263	4,691	425
\$60,000 under \$80,000.....	44	-	-	-	-	44	301	16	59	-	-	-	-	59	390	20
\$80,000 under \$100,000.....	31	-	-	-	-	31	668	60	76	-	-	-	-	76	1,669	150
\$100,000 under \$150,000.....	65	24	1,320	202	3	41	766	82	132	63	3,703	592	11	69	1,343	136
\$150,000 under \$200,000.....	39	16	1,348	263	6	23	614	75	80	41	3,561	704	18	39	815	73
\$200,000 under \$300,000.....	25	18	1,739	366	13	7	207	23	88	70	6,744	1,421	52	18	444	44
\$300,000 under \$400,000.....	11	11	1,731	419	21	-	-	-	33	32	5,971	1,505	84	1	26	2
\$400,000 under \$500,000.....	5	5	784	191	10	-	-	-	25	24	5,218	1,361	83	1	2	-
\$500,000 under \$600,000.....	1	1	437	125	10	-	-	-	11	11	3,553	985	72	-	-	-
\$600,000 under \$700,000.....	1	1	298	81	5	-	-	-	6	6	1,974	550	40	-	-	-
\$700,000 under \$800,000.....	1	1	647	197	18	-	-	-	7	7	2,180	600	42	-	-	-
\$800,000 under \$900,000.....	1	1	723	224	22	-	-	-	8	8	4,798	1,455	136	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	2	2	1,674	531	55	-	-	-
\$1,000,000 under \$2,000,000.....	2	2	2,674	926	116	-	-	-	17	17	12,901	4,135	445	-	-	-
\$2,000,000 under \$3,000,000.....	-	-	-	-	-	-	-	-	4	4	7,352	2,742	373	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	5	5	12,865	5,493	816	-	-	-
Nontaxable returns, total.....	131	-	-	-	-	131	-	-	233	-	-	-	-	233	-	-
\$60,000 under \$80,000.....	51	-	-	-	-	51	-	-	92	-	-	-	-	92	-	-
\$80,000 under \$100,000.....	34	-	-	-	-	34	-	-	57	-	-	-	-	57	-	-
\$100,000 or more.....	46	-	-	-	-	46	-	-	84	-	-	-	-	84	-	-
Tennessee																
Grand total.....	2,927	1,263	302,741	98,795	11,036	1,664	22,387	2,001	202	64	10,415	2,769	227	138	1,552	151
Taxable returns, total.....	2,564	1,263	302,741	98,795	11,036	1,301	22,387	2,001	138	64	10,415	2,769	227	74	1,552	151
\$60,000 under \$80,000.....	515	-	-	-	-	515	3,689	194	12	-	-	-	-	12	87	4
\$80,000 under \$100,000.....	495	5	125	13	2	490	10,383	925	21	1	4	1	-	20	533	53
\$100,000 under \$150,000.....	623	371	21,326	3,356	53	252	7,152	764	32	15	828	127	2	17	370	39
\$150,000 under \$200,000.....	296	262	24,140	4,883	130	34	966	100	27	10	872	172	4	17	345	30
\$200,000 under \$300,000.....	276	269	39,892	9,487	407	7	142	14	28	23	2,485	545	21	5	111	11
\$300,000 under \$400,000.....	121	119	27,992	7,332	434	2	53	5	9	7	1,146	281	15	2	92	13
\$400,000 under \$500,000.....	63	63	19,388	5,326	373	-	-	-	1	1	152	36	1	-	-	-
\$500,000 under \$600,000.....	33	32	12,568	3,571	276	1	2	-	4	3	1,058	297	22	1	15	1
\$600,000 under \$700,000.....	30	30	13,799	4,021	338	-	-	-	-	-	-	-	-	-	-	-
\$700,000 under \$800,000.....	18	18	9,327	2,777	247	-	-	-	-	-	-	-	-	-	-	-
\$800,000 under \$900,000.....	16	16	9,816	2,998	286	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	13	13	9,751	3,048	306	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	48	48	50,271	16,722	1,956	-	-	-	2	2	1,199	390	46	-	-	-
\$2,000,000 under \$3,000,000.....	8	8	12,225	4,555	616	-	-	-	1	1	1,243	420	52	-	-	-
\$3,000,000 under \$5,000,000.....	5	5	14,170	6,105	915	-	-	-	1	1	1,430	499	64	-	-	-
\$5,000,000 or more.....	4	4	37,953	24,601	4,696	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	363	-	-	-	-	363	-	-	64	-	-	-	-	64	-	-
\$60,000 under \$80,000.....	220	-	-	-	-	220	-	-	23	-	-	-	-	23	-	-
\$80,000 under \$100,000.....	60	-	-	-	-	60	-	-	19	-	-	-	-	19	-	-
\$100,000 or more.....	83	-	-	-	-	83	-	-	22	-	-	-	-	22	-	-
Texas																
Grand total.....	175	60	10,639	2,727	179	115	1,053	119	1,272	468	89,854	23,802	1,746	804	6,841	594
Taxable returns, total.....	117	60	10,639	2,727	179	57	1,053	119	883	468	89,854	23,802	1,746	415	6,841	594
\$60,000 under \$80,000.....	19	-	-	-	-	19	164	9	110	-	-	-	-	110	808	44
\$80,000 under \$100,000.....	13	-	-	-	-	13	258	22	113	-	-	-	-	113	2,441	220
\$100,000 under \$150,000.....	31	12	781	132	2	19	345	38	210	106	6,032	947	16	104	1,787	169
\$150,000 under \$200,000.....	15	12	1,175	243	7	3	49	4	142	76	7,254	1,487	41	66	1,270	108
\$200,000 under \$300,000.....	21	18	2,116	475	19	3	238	46	128	107	13,022	2,957	123	21	524	53
\$300,000 under \$400,000.....	7	7	1,447	370	20	-	-	-	66	65	12,282	3,103	173	1	10	1
\$400,000 under \$500,000.....	3	3	642	166	10	-	-	-	36	36	9,417	2,527	165	-	-	-
\$500,000 under \$600,000.....	1	1	446	128	10	-	-	-	15	15	4,729	1,307	94	-	-	-
\$600,000 under \$700,000.....	2	2	882	256	21	-	-	-	19	19	8,227	2,375	195	-	-	-
\$700,000 under \$800,000.....	2	2	1,173	352	32	-	-	-	12	12	4,684	1,340	106	-	-	-
\$800,000 under \$900,000.....	1	1	686	211	20	-	-	-	4	4	1,648	473	38	-	-	-
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-	7	7	3,960	1,212	116	-	-	-
\$1,000,000 under \$2,000,000.....	1	1	510	149	13	-	-	-	17	17	14,988	4,885	544	-	-	-
\$2,000,000 under \$3,000,000.....	1	1	781	245	25	-	-	-	1	1	739	229	23	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	2	2	2,507	858	105	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	1	1	365	103	8	-	-	-
Nontaxable returns, total.....	58	-	-	-	-	58	-	-	389	-	-	-	-	389	-	-
\$60,000 under \$80,000.....	24	-	-	-	-	24	-	-	156	-	-	-	-	156	-	-
\$80,000 under \$100,000.....	12	-	-	-	-	12	-	-	112	-	-	-	-	112	-	-
\$100,000 or more.....	22	-	-	-	-	22	-	-	121	-	-	-	-	121	-	-
Vermont																
Grand total.....	175	60	10,639	2,727	179	115	1,053	119	1,272	468	89,854	23,802	1,746	804	6,841	594
Taxable returns, total.....	117	60	10,639	2,727	179	57	1,053	119	883	468	89,854	23,802	1,746	415	6,841	594
\$60,000 under \$80,000.....	19	-	-	-	-	19	164	9	110	-	-	-	-	110	808	44
\$80,000 under \$100,000.....	13	-	-	-	-	13	258	22	113	-	-	-	-	113	2,441	220
\$100,000 under \$150,000.....	31	12	781	132	2	19	345	38	210	106	6,032	947	16	104	1,787	169
\$150,000 under \$200,000.....	15	12	1,175	243	7	3	49	4	142	76	7,254	1,487	41	66	1,270	108
\$200,000 under \$300,000.....	21	18	2,116	475	19	3	238	46	128	107	13,022	2,957	123	21	524	53
\$300,000 under \$400,000.....	7	7	1,447	370	20	-	-	-	66	65	12,282	3,103	173	1	10	1
\$400,000 under \$500,000.....	3	3	642	166	10	-	-	-	36	36	9,417	2,527	165	-	-	-
\$500,000 under \$600,000.....	1	1	446	128	10	-	-	-	15	15	4,729	1,307	94	-	-	-
\$600,000 under \$700,000.....	2	2	882	256	21	-	-	-	19	19	8,227	2,375	195	-	-	-
\$700,000 under \$800,000.....	2	2	1,1,													

ESTATE TAX RETURNS FILED DURING 1963

Table 8.—SELECTED DATA FOR RETURNS WITH AND WITHOUT STATE DEATH TAX CREDIT, BY SIZE OF GROSS ESTATE AND BY STATE—Continued

[Citizens and resident aliens]

Size of gross estate	Number of returns	Returns with State death tax credit				Returns without State death tax credit			Number of returns	Returns with State death tax credit				Returns without State death tax credit		
		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)		Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)	Credit for State death taxes (Thousand dollars)	Number of returns	Taxable estate (Thousand dollars)	Estate tax before credits (Thousand dollars)
Washington																
Grand total.....	1,052	437	79,521	21,236	1,628	615	9,170	910	392	141	33,960	10,602	851	251	2,518	250
Taxable returns, total.....	927	437	79,521	21,236	1,628	490	9,170	910	274	141	33,960	10,602	851	133	2,518	250
\$60,000 under \$80,000.....	179	-	-	-	-	179	1,239	63	29	1	2	-	-	28	221	13
\$80,000 under \$100,000.....	191	-	-	-	-	191	4,220	380	34	-	-	-	-	34	678	59
\$100,000 under \$150,000.....	238	147	8,415	1,319	21	91	2,708	294	73	26	1,475	234	4	47	894	88
\$150,000 under \$200,000.....	113	91	9,037	1,877	52	22	468	45	43	25	2,283	459	12	18	527	69
\$200,000 under \$300,000.....	89	85	11,439	2,658	109	4	38	2	44	38	4,975	1,148	48	6	198	22
\$300,000 under \$400,000.....	47	45	10,483	2,740	159	2	293	73	20	20	3,537	880	46	-	-	-
\$400,000 under \$500,000.....	26	25	7,855	2,164	152	1	204	52	7	7	1,812	486	32	-	-	-
\$500,000 under \$600,000.....	12	12	5,018	1,436	113	-	-	-	5	5	2,047	584	46	-	-	-
\$600,000 under \$700,000.....	4	4	2,235	665	59	-	-	-	3	3	1,248	358	29	-	-	-
\$700,000 under \$800,000.....	6	6	3,863	1,176	109	-	-	-	1	1	555	165	15	-	-	-
\$800,000 under \$900,000.....	6	6	3,358	1,005	90	-	-	-	3	3	1,471	433	37	-	-	-
\$900,000 under \$1,000,000.....	1	1	757	236	24	-	-	-	1	1	390	110	8	-	-	-
\$1,000,000 under \$2,000,000.....	13	13	12,022	3,943	449	-	-	-	6	6	5,154	1,688	191	-	-	-
\$2,000,000 under \$3,000,000.....	2	2	5,037	2,017	290	-	-	-	3	3	2,280	728	78	-	-	-
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-	1	1	850	270	28	-	-	-
\$5,000,000 or more.....	-	-	-	-	-	-	-	-	1	1	5,881	3,059	277	-	-	-
Nontaxable returns, total.....	125	-	-	-	-	125	-	-	118	-	-	-	-	118	-	-
\$60,000 under \$80,000.....	60	-	-	-	-	60	-	-	52	-	-	-	-	52	-	-
\$80,000 under \$100,000.....	24	-	-	-	-	24	-	-	31	-	-	-	-	31	-	-
\$100,000 or more.....	41	-	-	-	-	41	-	-	35	-	-	-	-	35	-	-
West Virginia																
Grand total.....	1,918	538	105,257	33,100	3,490	1,380	9,926	864	155	60	13,859	4,038	383	95	932	85
Taxable returns, total.....	1,131	538	105,257	33,100	3,490	593	9,926	864	114	60	13,859	4,038	383	54	932	85
\$60,000 under \$80,000.....	181	-	-	-	-	181	1,334	68	3	-	-	-	-	3	34	2
\$80,000 under \$100,000.....	182	-	-	-	-	182	3,907	343	12	-	-	-	-	12	240	20
\$100,000 under \$150,000.....	280	154	9,082	1,451	23	126	2,150	207	36	12	658	100	2	24	321	29
\$150,000 under \$200,000.....	186	99	8,435	1,931	52	87	2,023	188	25	12	1,123	229	6	13	253	22
\$200,000 under \$300,000.....	142	128	14,157	3,125	121	14	438	49	16	14	1,464	315	11	2	85	11
\$300,000 under \$400,000.....	61	59	9,166	2,216	109	2	66	7	8	8	1,487	373	21	-	-	-
\$400,000 under \$500,000.....	31	30	6,515	1,692	99	1	9	-	4	4	941	248	15	-	-	-
\$500,000 under \$600,000.....	20	20	6,253	1,725	123	-	-	-	1	1	413	118	9	-	-	-
\$600,000 under \$700,000.....	11	11	3,861	1,086	83	-	-	-	2	2	805	231	19	-	-	-
\$700,000 under \$800,000.....	10	10	3,990	1,140	90	-	-	-	1	1	206	52	3	-	-	-
\$800,000 under \$900,000.....	6	6	3,288	988	90	-	-	-	-	-	-	-	-	-	-	-
\$900,000 under \$1,000,000.....	1	1	808	255	26	-	-	-	-	-	-	-	-	-	-	-
\$1,000,000 under \$2,000,000.....	13	13	12,590	4,128	470	-	-	-	4	4	2,999	954	101	-	-	-
\$2,000,000 under \$3,000,000.....	2	2	2,101	692	80	-	-	-	1	1	2,358	928	132	-	-	-
\$3,000,000 under \$5,000,000.....	3	3	7,878	3,274	481	-	-	-	1	1	1,407	489	62	-	-	-
\$5,000,000 or more.....	2	2	16,132	9,395	1,642	-	-	-	-	-	-	-	-	-	-	-
Nontaxable returns, total.....	787	-	-	-	-	787	-	-	41	-	-	-	-	41	-	-
\$60,000 under \$80,000.....	347	-	-	-	-	347	-	-	7	-	-	-	-	7	-	-
\$80,000 under \$100,000.....	196	-	-	-	-	196	-	-	13	-	-	-	-	13	-	-
\$100,000 or more.....	244	-	-	-	-	244	-	-	21	-	-	-	-	21	-	-
Wyoming																
Grand total.....	153	22	5,933	1,914	63	131	16,732	6,906								
Taxable returns, total.....	115	22	5,933	1,914	63	93	16,732	6,906								
\$60,000 under \$80,000.....	11	-	-	-	-	11	83	4								
\$80,000 under \$100,000.....	16	-	-	-	-	16	296	24								
\$100,000 under \$150,000.....	29	9	519	82	1	20	656	85								
\$150,000 under \$200,000.....	21	2	126	26	1	19	809	137								
\$200,000 under \$300,000.....	20	4	425	92	3	16	1,921	441								
\$300,000 under \$400,000.....	4	2	176	35	1	2	382	96								
\$400,000 under \$500,000.....	3	1	135	31	1	2	642	177								
\$500,000 under \$600,000.....	2	1	109	23	1	1	182	45								
\$600,000 under \$700,000.....	3	1	556	165	15	2	1,017	298								
\$700,000 under \$800,000.....	1	-	-	-	-	1	263	70								
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-								
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-								
\$1,000,000 under \$2,000,000.....	2	1	1,809	667	35	1	1,308	447								
\$2,000,000 under \$3,000,000.....	2	1	2,078	791	5	1	859	273								
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-								
\$5,000,000 or more.....	1	-	-	-	-	1	8,314	4,807								
Nontaxable returns, total.....	38	-	-	-	-	38	-	-								
\$60,000 under \$80,000.....	12	-	-	-	-	12	-	-								
\$80,000 under \$100,000.....	11	-	-	-	-	11	-	-								
\$100,000 or more.....	15	-	-	-	-	15	-	-								
Other areas ¹																
Grand total.....	153	22	5,933	1,914	63	131	16,732	6,906								
Taxable returns, total.....	115	22	5,933	1,914	63	93	16,732	6,906								
\$60,000 under \$80,000.....	11	-	-	-	-	11	83	4								
\$80,000 under \$100,000.....	16	-	-	-	-	16	296	24								
\$100,000 under \$150,000.....	29	9	519	82	1	20	656	85								
\$150,000 under \$200,000.....	21	2	126	26	1	19	809	137								
\$200,000 under \$300,000.....	20	4	425	92	3	16	1,921	441								
\$300,000 under \$400,000.....	4	2	176	35	1	2	382	96								
\$400,000 under \$500,000.....	3	1	135	31	1	2	642	177								
\$500,000 under \$600,000.....	2	1	109	23	1	1	182	45								
\$600,000 under \$700,000.....	3	1	556	165	15	2	1,017	298								
\$700,000 under \$800,000.....	1	-	-	-	-	1	263	70								
\$800,000 under \$900,000.....	-	-	-	-	-	-	-	-								
\$900,000 under \$1,000,000.....	-	-	-	-	-	-	-	-								
\$1,000,000 under \$2,000,000.....	2	1	1,809	667	35	1	1,308	447								
\$2,000,000 under \$3,000,000.....	2	1	2,078	791	5	1	859	273								
\$3,000,000 under \$5,000,000.....	-	-	-	-	-	-	-	-								
\$5,000,000 or more.....	1	-	-	-	-	1	8,314	4,807								
Nontaxable returns, total.....	38	-	-	-	-	38	-	-								
\$60,000 under \$80,000.....	12	-	-	-	-	12	-	-								
\$80,000 under \$100,000.....	11	-	-	-	-	11	-	-								
\$100,000 or more.....	15	-	-	-	-	15	-	-								

¹Returns filed with the Office of International Operations.

Table 9.—SELECTED DATA FOR ALL RETURNS AND RETURNS OF TESTATE AND INTESTATE DECEDENTS, BY STATE

(Citizens and resident aliens)

State	All returns													Returns for testate decedents										
	Number of returns	Gross estate (Thousand dollars)	Economic estate (Thousand dollars)	Funeral expenses		Administrative expenses								Number of returns	Gross estate (Thousand dollars)	Economic estate (Thousand dollars)	Funeral expenses		Administrative expenses					
				Number of returns	Amount (Thousand dollars)	Total		Executors' commissions		Attorneys' fees		Other expenses					Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Total		Executors' commissions	
						Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)								Number of returns	Amount (Thousand dollars)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)			
United States..	78,393	17,007,239	16,129,099	76,440	122,852	73,139	603,847	32,366	211,190	64,697	304,167	69,188	91,490	67,148	15,496,839	14,723,182	65,630	106,167	62,951	560,070	28,812	199,619		
Alabama.....	557	125,775	116,567	529	656	532	3,947	181	1,598	445	1,762	516	587	515	120,063	111,641	493	618	493	3,789	167	1,549		
Alaska.....	15	2,095	2,038	14	22	13	85	8	16	12	55	13	14	11	1,731	1,684	11	19	10	73	6	14		
Arizona.....	458	124,325	112,893	447	671	423	5,608	181	1,778	389	2,922	389	908	410	117,282	106,260	400	600	380	5,411	166	1,721		
Arkansas.....	391	73,377	67,859	376	604	359	1,829	119	495	304	1,002	336	333	311	60,387	56,325	299	488	287	1,522	97	417		
California.....	8,646	1,946,469	1,834,654	8,305	10,268	7,891	56,460	3,760	18,013	7,104	28,453	7,614	9,994	7,693	1,820,516	1,721,471	7,386	9,107	7,024	53,285	3,493	17,241		
Colorado.....	898	187,377	177,192	843	1,250	794	7,005	316	2,279	703	3,708	739	1,018	702	161,827	154,896	672	1,025	628	6,220	279	2,115		
Connecticut.....	1,597	462,045	444,409	1,574	2,748	1,452	16,756	775	6,976	1,132	6,095	1,430	3,686	1,395	434,383	417,931	1,376	2,438	1,267	15,908	694	6,750		
Delaware.....	203	100,545	97,766	202	296	196	1,973	103	932	115	274	192	767	181	97,568	94,885	180	260	175	1,822	93	914		
District of Columbia.....	526	132,589	126,815	501	695	485	5,555	232	2,831	369	1,997	472	728	458	122,658	117,323	438	613	428	5,191	209	2,736		
Florida.....	3,070	662,140	623,696	2,923	4,656	2,715	26,188	1,194	7,969	2,393	12,948	2,527	5,272	2,675	602,740	571,316	2,558	4,121	2,383	24,396	1,109	7,588		
Georgia.....	939	214,934	200,066	896	1,559	892	6,700	392	3,680	731	2,062	857	957	829	199,330	186,584	794	1,369	787	6,259	361	3,509		
Hawaii.....	156	39,526	36,602	151	166	145	1,115	97	408	120	438	143	269	135	36,729	34,067	131	134	126	1,041	85	379		
Idaho.....	205	31,106	27,619	201	277	196	1,195	76	377	188	668	188	150	151	24,524	21,488	150	209	144	982	58	319		
Illinois.....	5,564	1,166,775	1,114,413	5,437	9,703	5,235	40,974	1,984	11,057	4,708	23,978	4,895	5,939	4,554	1,028,441	984,698	4,452	7,993	4,305	36,564	1,731	10,326		
Indiana.....	1,854	326,561	313,164	1,805	3,082	1,750	12,869	773	3,799	1,591	7,477	1,643	1,593	1,417	274,453	263,521	1,389	2,414	1,349	11,171	634	3,392		
Iowa.....	2,344	301,231	286,034	2,265	3,358	2,030	8,993	919	2,684	1,858	5,124	1,955	1,185	2,017	267,244	254,026	1,949	2,910	1,757	8,112	802	2,432		
Kansas.....	1,438	231,876	222,243	1,402	2,185	1,260	7,363	510	2,166	1,104	4,267	1,136	930	998	175,847	168,968	976	1,551	890	6,094	395	1,833		
Kentucky.....	847	172,380	164,826	842	1,539	802	4,904	378	2,137	660	2,076	789	691	729	154,424	147,928	725	1,321	689	4,341	328	1,908		
Louisiana.....	610	142,526	133,044	598	1,227	597	6,011	134	1,238	541	3,895	569	879	403	114,799	107,327	397	845	393	5,086	111	1,165		
Maine.....	445	107,005	102,243	437	540	422	3,852	210	1,730	360	1,579	408	543	405	101,931	97,381	399	497	385	3,659	196	1,651		
Maryland.....	1,258	278,854	266,456	1,218	1,779	1,165	8,485	706	4,557	847	2,545	1,126	1,382	1,034	244,536	234,224	1,006	1,495	969	7,732	614	4,225		
Massachusetts.....	2,454	554,690	527,898	2,422	3,653	2,383	19,623	1,162	7,103	2,128	9,705	2,272	2,816	2,138	516,055	491,909	2,113	3,201	2,081	18,148	1,042	6,707		
Michigan.....	2,230	498,255	475,753	2,157	3,963	1,979	14,347	972	4,127	1,739	7,645	1,835	2,575	1,810	437,791	417,928	1,757	3,266	1,618	12,589	826	3,745		
Minnesota.....	1,767	315,020	304,026	1,675	2,321	1,550	8,204	634	1,845	1,377	4,958	1,439	1,401	1,262	251,328	242,610	1,211	1,690	1,135	6,904	495	1,663		
Mississippi.....	390	75,280	68,465	382	587	370	2,100	106	505	322	1,130	351	465	311	63,184	57,504	304	472	298	1,790	89	438		
Missouri.....	1,647	414,224	399,761	1,586	2,895	1,482	12,909	777	5,597	1,221	5,424	1,384	1,887	1,355	369,861	358,179	1,316	2,465	1,234	11,935	676	5,276		
Montana.....	408	54,790	52,969	394	519	390	1,922	157	486	370	1,274	382	162	320	44,573	43,160	312	421	306	1,558	122	388		
Nebraska.....	1,127	170,745	162,557	1,065	1,669	970	5,274	445	1,114	894	3,366	901	794	640	138,789	132,083	796	1,288	729	4,426	346	954		
Nevada.....	128	37,759	34,820	124	175	122	1,363	59	458	112	1,217	114	187	97	30,683	28,879	94	122	91	1,533	44	367		
New Hampshire.....	315	59,980	57,468	310	391	299	1,991	157	714	264	964	280	313	284	55,019	52,907	279	344	270	1,847	139	661		
New Jersey.....	3,411	724,836	693,979	3,372	5,460	3,283	33,562	1,316	13,106	2,992	16,985	3,170	3,471	3,212	697,150	667,796	3,176	5,135	3,094	32,336	1,255	12,804		
New Mexico.....	185	34,800	31,367	183	240	179	1,570	99	487	162	783	174	295	156	30,401	27,298	154	195	152	1,382	81	431		
New York.....	10,395	2,636,768	2,490,700	10,264	18,473	10,017	123,594	4,015	43,638	9,201	63,259	9,143	16,697	9,198	2,477,965	2,342,374	9,084	16,510	8,885	117,111	3,653	42,192		
North Carolina.....	1,138	244,503	230,211	1,122	1,862	1,101	5,477	475	2,662	906	1,902	1,057	913	940	214,348	201,766	927	1,541	907	4,849	397	2,452		
North Dakota.....	280	34,931	33,386	274	372	264	1,070	135	278	253	700	242	92	196	26,063	24,873	193	264	185	815	100	225		
Ohio.....	3,922	853,122	811,243	3,867	6,809	3,733	27,975	1,932	8,179	3,424	15,768	3,630	4,027	3,549	808,382	768,716	3,504	6,230	3,376	26,270	1,742	7,793		
Oklahoma.....	933	175,214	163,887	918	1,583	889	5,878	316	1,577	826	3,611	840	690	724	144,460	136,952	713	1,224	690	4,709	262	1,386		
Oregon.....	732	131,436	124,174	712	848	677	3,904	325	1,240	603	2,099	619	565	635	120,423	113,934	620	734	589	3,578	291	1,154		
Pennsylvania.....	4,615	1,078,815	1,030,092	4,552	7,824	4,379	43,524	2,402	18,513	3,921	19,345	4,255	5,665	4,234	1,023,822	978,307	4,187	7,235	4,036	41,190	2,255	17,618		
Rhode Island.....	381	96,316	92,033	378	669	375	4,974	202	1,893	341	2,298	360	793	332	89,834	85,709	329	567	329	4,682	184	1,806		
South Carolina.....	525	98,328	93,017	519	911	508	2,718	185	1,312	386	1,028	489	378	445	87,069	82,725	439	775	431	2,408	158	1,206		
South Dakota.....	357	50,811	48,403	348	490	316	1,761	151	528	298	1,084	271	149	263	39,869	37,991	256	366	235	1,449	111	438		
Tennessee.....	786	210,865	196,884	781	1,193	769	5,631	286	2,685	618	2,290	743	656	635	189,516	177,782	631	956	620	5,050	240	2,520		
Texas.....	2,927	617,411	574,022	2,893	5,490	2,772	16,416	613	4,428	2,496	8,371	2,473	3,618	2,618										

(Citizens and resident aliens)

State	Returns for testate decedents--Continued				Returns for intestate decedents													Returns for decedents not identified as testate or intestate		
	Administrative expenses--Continued				Number of returns	Gross estate (Thousand dollars)	Economic estate (Thousand dollars)	Funeral expenses		Administrative expenses								Number of returns	Gross estate (Thousand dollars)	Economic estate (Thousand dollars)
	Attorneys' fees		Other expenses					Number of returns	Amount (Thousand dollars)	Total		Executors' commissions		Attorneys' fees		Other expenses				
	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)						Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)	Number of returns	Amount (Thousand dollars)			
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
United States.....	55,797	277,779	59,948	82,672	10,957	1,468,059	1,365,560	10,532	16,258	9,932	45,285	3,467	11,106	8,688	25,648	9,014	8,530	288	42,342	40,357
Alabama.....	412	1,681	478	559	40	5,478	4,702	34	37	37	157	12	48	32	81	36	27	2	233	223
Alaska.....	9	48	10	12	4	364	354	3	3	3	12	2	3	3	7	3	2	-	-	-
Arizona.....	351	2,818	353	872	44	6,454	6,076	44	68	39	188	14	57	35	99	34	33	4	589	558
Arkansas.....	246	823	272	282	79	12,922	11,466	76	114	71	306	22	77	57	178	63	51	1	67	67
California.....	6,357	26,695	6,784	9,349	918	120,848	108,184	885	1,125	833	3,031	259	739	718	1,666	798	626	35	5,106	4,999
Colorado.....	554	3,208	590	897	191	24,387	21,204	166	219	161	735	36	158	144	467	144	110	5	1,163	1,092
Connecticut.....	1,002	5,757	1,247	3,401	194	25,979	24,809	190	299	178	791	77	204	125	325	176	261	8	1,684	1,670
Delaware.....	100	225	171	743	21	2,912	2,815	21	35	21	91	10	19	15	49	21	23	1	65	65
District of Columbia.....	325	1,803	416	652	67	9,769	9,388	63	82	56	316	23	95	43	175	55	46	1	162	104
Florida.....	2,120	12,036	2,227	4,771	386	58,258	51,277	357	524	326	1,766	83	377	269	896	295	493	9	1,142	1,102
Georgia.....	641	1,900	763	850	106	15,098	12,998	98	184	102	424	30	159	88	161	91	104	4	505	484
Hawaii.....	106	409	125	253	20	2,699	2,458	19	30	18	74	12	29	14	30	17	16	1	99	77
Idaho.....	140	557	138	106	54	6,581	6,131	51	68	52	213	18	58	48	112	50	44	-	-	-
Illinois.....	3,865	21,168	4,085	5,070	990	135,869	127,311	966	1,670	915	4,341	247	711	829	2,772	796	858	20	2,464	2,404
Indiana.....	1,225	6,428	1,285	1,350	433	51,741	49,278	412	661	398	1,683	137	401	363	1,039	356	243	4	367	365
Iowa.....	1,604	4,616	1,694	1,064	324	33,730	31,754	313	445	270	876	117	252	251	503	258	121	3	258	253
Kansas.....	794	3,480	822	781	427	54,604	51,876	413	614	358	1,248	113	331	300	770	303	147	13	1,425	1,395
Kentucky.....	565	1,825	676	608	115	17,696	16,662	114	215	110	547	47	217	93	247	110	82	3	261	260
Louisiana.....	349	3,190	382	731	206	27,641	25,633	200	378	203	923	23	73	191	703	186	148	1	86	83
Maine.....	325	1,478	375	530	40	5,074	4,862	38	43	37	193	14	78	35	101	33	13	-	-	-
Maryland.....	708	2,269	950	1,237	220	33,747	31,663	208	277	192	737	90	326	135	268	172	144	4	571	569
Massachusetts.....	1,867	8,875	1,998	2,567	309	38,047	35,413	302	442	298	1,468	119	392	259	827	272	249	7	587	577
Michigan.....	1,435	6,704	1,512	2,139	407	58,923	56,291	388	681	351	1,730	143	377	294	923	315	430	13	1,541	1,534
Minnesota.....	996	4,118	1,079	1,124	491	62,075	59,894	451	617	404	1,260	133	176	371	817	349	267	14	1,617	1,522
Mississippi.....	257	951	282	402	78	11,917	10,784	77	113	71	299	16	63	64	173	68	63	1	179	177
Missouri.....	1,010	4,964	1,169	1,696	284	42,898	40,148	262	413	241	965	100	319	207	457	211	189	8	1,465	1,435
Montana.....	293	1,045	301	124	81	9,436	9,030	75	90	77	343	33	94	70	213	74	36	7	781	779
Nebraska.....	671	2,823	688	649	280	31,172	29,701	262	373	235	831	96	155	217	533	208	144	7	784	773
Nevada.....	87	1,015	87	151	27	6,442	5,382	26	48	27	283	13	78	22	173	23	32	4	634	559
New Hampshire.....	238	893	252	293	30	4,897	4,437	30	47	28	140	17	53	25	68	27	19	1	64	64
New Jersey.....	2,812	16,251	2,988	3,282	197	26,924	25,432	194	320	187	1,203	61	302	178	713	180	188	2	762	752
New Mexico.....	136	682	149	269	29	4,399	4,069	29	44	27	187	18	56	26	101	25	30	-	-	-
New York.....	8,189	59,280	8,140	15,639	1,172	155,617	145,273	1,155	1,919	1,108	6,327	356	1,418	992	3,910	981	998	25	3,187	3,053
North Carolina.....	747	1,679	870	718	192	29,104	27,459	189	311	188	617	76	209	154	213	181	194	6	1,051	986
North Dakota.....	177	531	170	58	81	8,608	8,254	78	106	76	249	34	51	73	165	70	33	3	260	259
Ohio.....	3,094	14,767	3,295	3,710	369	44,413	42,212	359	573	353	1,699	189	386	327	997	332	316	4	327	315
Oklahoma.....	641	2,813	652	511	203	30,095	26,292	199	350	193	1,153	53	189	179	788	184	176	6	659	642
Oregon.....	528	1,912	543	511	94	10,635	9,872	89	110	85	316	33	84	73	180	73	52	3	378	369
Pennsylvania.....	3,614	18,306	3,946	5,266	359	48,805	46,275	345	554	325	2,037	137	723	294	934	295	380	22	6,188	5,511
Rhode Island.....	299	2,147	323	730	47	6,274	6,117	47	93	44	276	17	75	40	142	35	59	2	207	207
South Carolina.....	329	874	415	327	79	11,141	10,177	79	135	76	305	26	103	56	152	73	50	1	117	114
South Dakota.....	225	891	201	120	93	10,831	10,315	91	124	80	311	40	91	73	193	69	27	1	111	97
Tennessee.....	496	1,973	601	557	149	21,013	18,807	148	233	147	571	45	163	120	310	140	99	2	337	295
Texas.....	2,240	7,643	2,255	3,345	299	46,574	43,304	290	521	269	1,162	47	296	247	639	211	227	10	2,400	2,201
Utah.....	133	663	137	108	47	6,177	5,693	43	51	44	172	16	37	39	104	38	32	4	668	594
Vermont.....	102	383	124	290	30	3,911	3,565	28	33	25	156	18	60	19	43	22	52	-	-	-
Virginia.....	652	1,401	1,014	1,174	186	26,880	25,041	182	267	179	783	79	328	112	159	170	295	5	958	939
Washington.....	876	3,804	913	750	85	11,545	10,692	82	74	82	439	26	118	74	243	70	78	4	290	289
West Virginia.....	268	931	336	460	40	5,236	4,939	39	68	39	180	23	76	28	63	36	42	-	-	-
Wisconsin.....	1,389	5,980	1,448	1,102	287	34,669	32,877	274	390	250	957	94	165	229	667	245	125	7	542	542
Wyoming.....	101	502	105	129	32	4,320	3,962	32	46	28	119	18	43	26	61	26	15	-	-	-
Other areas.....	97	565	112	352	21	3,231	2,951	16	20	15	94	5	15	12	37	14	42	-	-	-

¹Returns filed with the Office of International Operations.

ESTATE TAX RETURNS, 1954-1963

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Table 10.--HISTORICAL SUMMARY, 1963-1954

Item	Returns filed during—					
	1963	1961	1959	1957	1955	1954
	(1)	(2)	(3)	(4)	(5)	(6)
Number of returns of citizens and resident aliens, total.....	78,393	64,538	55,685	146,473	136,595	136,699
Taxable.....	55,207	45,439	38,515	32,131	25,143	24,997
Nontaxable.....	23,186	19,099	17,170	14,342	11,452	11,702
Number of returns by size of gross estate:						
Under \$60,000.....	-	9	12	19	6	22
\$60,000 under \$70,000.....	8,263	6,844	6,158	5,098	4,304	4,319
\$70,000 under \$80,000.....	8,618	7,052	6,301	5,422	4,249	4,234
\$80,000 under \$90,000.....	7,283	6,136	5,269	4,397	3,693	3,621
\$90,000 under \$100,000.....	6,239	5,043	4,545	3,674	2,892	3,083
\$100,000 under \$120,000.....	9,895	7,940	7,176	5,714	4,596	4,625
\$120,000 under \$150,000.....	9,967	8,178	7,116	5,868	4,501	4,578
\$150,000 under \$200,000.....	9,287	7,666	6,403	5,193	4,168	4,150
\$200,000 under \$300,000.....	8,218	6,831	5,676	4,819	3,645	3,580
\$300,000 under \$500,000.....	5,622	4,589	3,646	3,168	2,376	2,348
\$500,000 under \$1,000,000.....	3,232	2,747	2,242	1,966	1,392	1,358
\$1,000,000 under \$2,000,000.....	1,151	987	771	738	480	478
\$2,000,000 under \$3,000,000.....	292	246	184	178	121	106
\$3,000,000 under \$5,000,000.....	192	166	101	99	69	76
\$5,000,000 under \$10,000,000.....	102	65	57	73	37	37
\$10,000,000 or more.....	32	39	28	24	11	17
	(Thousand dollars)					
Total gross estate.....	17,007,239	14,622,073	11,648,017	10,293,669	7,467,443	7,411,754
Real estate.....	3,395,988	2,857,330	2,509,159	(²)	1,559,672	1,551,720
Bonds.....	1,473,527	1,304,500	1,015,126	(²)	739,952	821,359
Corporate stock.....	7,712,483	6,766,373	4,984,850	(²)	3,073,922	2,982,597
Cash.....	1,838,269	1,396,260	1,152,029	(²)	747,880	745,028
Notes and mortgages.....	629,157	522,272	414,904	(²)	274,575	253,293
Life insurance.....	928,947	755,157	651,876	(²)	468,498	476,151
Annuities.....	81,339	45,104	48,654	(²)		
Other property.....	947,528	975,077	871,419	(²)	602,944	581,604
Total deductions.....	5,638,241	5,057,225	3,950,120	(²)	2,482,343	2,445,899
Funeral and administrative expenses.....	729,699	617,338	497,407	(²)	307,920	314,922
Debts and mortgages.....	878,140	690,038	604,739	(²)	382,648	400,777
Net loss during administration.....	1,408	1,086	1,762	(²)	559	1,526
Marital deduction.....	3,152,894	2,795,891	2,176,137	(²)	1,371,730	1,343,926
Charitable bequests.....	876,030	950,813	668,900	(²)	397,835	354,542
Other deductions.....	69	2,059	1,175	(²)	21,651	30,206
Disallowed deductions.....	11,747	2,141	6,193	(²)	2,753	2,987
Allowable deductions.....	5,626,494	5,055,084	3,943,927	3,408,010	2,479,590	2,442,912
Exemption.....	4,703,560	3,872,400	3,341,100	2,788,290	2,195,460	2,201,560
Taxable estate.....	7,070,827	6,014,498	4,650,979	4,342,072	2,990,810	2,969,174
Tax credits, total.....	246,718	228,496	160,677	176,552	94,129	90,139
State death taxes.....	207,620	195,581	131,479	146,769	86,249	85,842
Federal gift taxes.....	6,408	4,167	7,199		1,353	2,093
Prior transfers.....	27,533	24,068	17,922	29,783	2,646	(³)
Foreign death taxes.....	5,156	4,680	4,077		3,881	2,204
Estate tax after credits.....	1,840,972	1,618,548	1,185,620	1,176,710	778,342	778,504
Economic estate.....	16,129,099	13,932,035	11,043,278	(²)	7,084,795	7,010,977
Number of returns of nonresident aliens.....	1,350	1,251	1,292	908	970	973

¹Includes returns of those who died before January 1, 1948 which were not distributed among Gross Estate Classes.²Data not available.³Not applicable.

SYNOPSSES OF LAWS

FIDUCIARY INCOME TAX LAW: REQUIREMENTS FOR FILING RETURNS, EXEMPTION, AND MINIMUM AND MAXIMUM TAX RATES, 1962-1952

Item	Income year					
	1962	1960	1958	1956	1954	1952
	(Dollars)					
Total income requirement for filing returns ¹	600					600
Exemption:						
Estates.....	600					600
Simple trusts.....	300					100
Complex trusts.....	100					
	(Percent)					
Minimum income tax rate.....	20.0					22.2
Maximum income tax rate.....	91.0					92.0
Overall income tax limitation.....	87.0					88.0

¹In addition: (1) a return is required for the income of a trust if there is any tax base (taxable income in this report), regardless of the amount of total income; and (2) a return must also be filed for every estate or trust for which any beneficiary is a nonresident alien.

GIFT TAX LAW: REQUIREMENT FOR FILING RETURNS, EXCLUSION ALLOWANCES AND SPECIFIC EXEMPTION, 1962-1932

Item	Calendar year in which gifts were given			
	1962-1943	1942-1939	1938-1936	1935-1932
	(Dollars)			
Requirement for filing returns, total gifts to one donee ¹	3,000	4,000	5,000	5,000
Exclusion for each donee ²	3,000	4,000	5,000	5,000
Specific exemption:				
Citizens and resident aliens ³	30,000	40,000	40,000	50,000
Nonresident aliens.....	None	None	None	None

¹A return is required for a gift of future interest regardless of value; and, for 1942-1939, a return also was required for gifts in trust regardless of value.

²An annual exclusion is allowed for each donee, except in the case of future interests in property. If husband and wife consent to divide between them gifts made to third parties (after April 2, 1948), each spouse is allowed an exclusion against his half of the gifts to any one donee.

³The specific exemption may be taken in a single year or over a period of years at the option of the donor.

NOTE: The structure of the Federal gift tax law, applying to gifts made from June 6, 1932, has remained substantially the same. The first such law (the only other) applied to gifts made from June 2, 1924, through December 31, 1925. It provided for an annual specific exemption of \$50,000.

ESTATE TAX LAW: REQUIREMENT FOR FILING RETURNS, EXEMPTION, AND TAX CREDITS FOR ESTATES OF CITIZENS AND ALIENS WHO DIED AFTER MAY 11, 1964¹

Effective period	Gross estate requirement for filing ²		Exemption		Tax credits ⁴
	Citizens and resident aliens	Nonresident aliens	Citizens and resident aliens	Nonresident aliens ³	
	(Dollars)				
Aug. 17, 1954 - present.....	60,000	2,000	60,000	2,000	{ State death taxes Federal gift taxes Foreign death taxes Prior transfer taxes
Oct. 21, 1951 - Aug. 16, 1954.....	60,000	2,000	60,000	2,000	{ State death taxes Federal gift taxes Foreign death taxes
Oct. 22, 1942 - Oct. 20, 1951.....	60,000	2,000	60,000	2,000	{ State death taxes Federal gift taxes
Aug. 31, 1935 - Oct. 21, 1942.....	40,000	(⁵)	40,000	None	
May 11, 1934 - Aug. 30, 1935.....	50,000	(⁵)	50,000	None	

¹This table does not include provisions under the various treaties and conventions between the United States and foreign countries.

²The gross estate requirement for filing is based on the date-of-death value of the estate. The composition of gross estate has changed several times during the period covered by this table.

³For nonresident alien decedents who died after Oct. 22, 1942, the exemption was at least \$2,000 for property situated in the United States.

⁴The limitations on tax credits, particularly credits for State death taxes and Federal gift taxes, have changed considerably from period to period.

⁵A return was required for the estate of a nonresident alien who died prior to Oct. 22, 1942, if any part of his gross estate (as defined by statute), regardless of value, is situated in the United States.

FORM 1041U.S. Treasury Department
Internal Revenue Service**U.S. FIDUCIARY INCOME TAX RETURN**

(FOR ESTATES AND TRUSTS) FOR CALENDAR YEAR

or other taxable year beginning....., 1962
and ending....., 19...**1962**

PLEASE TYPE OR PRINT PLAINLY

Check whether:

- ☐ Estate
☐ Simple trust
☐ Complex trust

If Trust, check whether:

- ☐ Testamentary
☐ Inter Vivos

Name of estate or trust

Employer Identification Number
of Estate or Trust

Name, address, and title of fiduciary

Simple trusts are not required to fill in the schedules on page 4. They need complete only the lines and schedules on pages 1, 2, and 3 that apply to them. See page 2 of instructions.

Line and
Instruction No.**INCOME**

1. Dividends (enter full amount before exclusion)
2. Interest on bank deposits, notes, corporation bonds, etc.
3. Interest on tax-free covenant bonds upon which a Federal income tax was paid at source..
4. Interest on Government obligations, etc.
5. Income from partnerships and other fiduciaries (instruction 5)
- Name and address
6. Gross rents and royalties
7. Gross profit (or loss) from trade or business
8. (a) Net gain (or loss) from sale or exchange of capital assets (from line 10, Schedule D) ..
- (b) Net gain (or loss) from sale or exchange of property other than capital assets (from line 19, Schedule D)
9. Other income (state nature of income)
10. Total income (lines 1 to 9, inclusive)

DEDUCTIONS

11. Interest (Schedule A)
12. Taxes (Schedule A)
13. Fiduciary's portion of depreciation (Schedule B) and depletion. Explain depletion
14. Charitable deduction (line 9, Schedule F)
15. Other deductions authorized by law (Schedule A)
16. Total (lines 11 to 15, inclusive)
17. Line 10 minus line 16. (Complex trusts and estates enter this amount on line 1 in Schedule G, also)
18. Deduction for distributions to beneficiaries (instruction 18)
19. Adjustment of dividend exclusion (not to exceed \$50) (instruction 19)
20. Federal estate tax attributable to income in respect of a decedent (Fiduciary's share)
21. Long-term capital gain deduction. Enter 50% of line 11(e), Schedule D
22. Exemption (instruction 22)
23. Total (lines 18 to 22, inclusive)
24. Taxable income of fiduciary (line 17 minus line 23)

COMPUTATION OF TAX

25. Tax on amount on line 24 (see tax rate schedule in instruction 25)
26. If alternative tax is applicable, enter the tax from line 17, Schedule D
27. Fiduciary's share of foreign tax credit (Form 1116)
28. Fiduciary's share of credit for tax paid at source on tax-free covenant bond interest
29. Fiduciary's share of dividends received credit (line 7, Schedule E)
30. Fiduciary's share of credit for partially tax-exempt interest
31. Credit for tax deemed paid on undistributed capital gains of regulated investment companies
32. Tax previously paid, or withheld (see instruction 32 and attach explanation)
33. Fiduciary's share of investment credit (see instruction 35 and attach Form 3468)
34. Total of lines 27 to 33, inclusive
35. Balance of tax or overpayment (subtract line 34 from line 25 or line 26, whichever is applicable)

SIGNATURE AND VERIFICATION (see general instruction E)

I declare under penalties of perjury that I have examined this return (including accompanying schedules and statements) and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

(Signature of fiduciary or officer representing fiduciary)

(Date)

(Signature of preparer other than fiduciary)

(Address)

(Date)

Schedule A.—EXPLANATION OF DEDUCTIONS CLAIMED ON LINES 11, 12, and 15, PAGE 1 (see instruction 33)

Line No.	Explanation	Amount	Line No.	Explanation	Amount

Schedule B.—EXPLANATION OF DEDUCTION FOR DEPRECIATION (see instruction 34)

This schedule is designed for taxpayers using the new guidelines and administrative procedures described in Revenue Procedure 62-21 as well as for those taxpayers who wish to continue using previously authorized procedures. Where double headings appear use the first heading for the new procedure and the second heading for the older procedure. Reduce the basis of property which qualifies for the investment credit by 7 percent of the qualified investment. (3 percent for public utilities.)

1. Group and guideline class OR Description of property	2. Cost or other basis at beginning of year OR Cost or other basis	3. Asset additions in year (amount) OR Date acquired	4. Asset retirements in year (amount) (applicable only to Rev. Proc. 62-21)	5. Depreciation allowed or allowable in prior years	6. Method of computing depreciation	7. Class life OR Rate (%) or life	8. Depreciation for this year

1. Totals.....							
2. Less: Amount of depreciation claimed elsewhere in this return.....							
3. Balance (line 1 less line 2).....							
4. Fiduciary's portion of line 3. Enter here and on line 13, page 1.....							
5. Amount of additional first-year depreciation included above.....							
6. Cost or other basis of fully depreciated assets still in use.....							

Schedule C.—BENEFICIARIES' SHARES OF INCOME AND CREDITS (estates and complex trusts, see instruction 35)

1. Name of each beneficiary (Designate nonresident aliens, if any)	2. Address (Where return of beneficiary is filed in another internal revenue district, specify district, if known)	3. Social security number (See instructions)
(a)		
(b)		
(c)		
(d)		

Continuation of Schedule C

	4. Amount of income required to be distributed currently	5. Other amounts paid, credited, or otherwise required to be dis- tributed	6. Domestic dividends qualifying for credit	7. Partially tax-exempt interest included in amount on line 4, page 1	8. Income taxable to beneficiaries less portion reportable in cols. 6, 7, 9, 10, and 11
(a)					
(b)					
(c)					
(d)					
Totals					

Continuation of Schedule C

	9. Net short-term capital gain	10. Net long-term capital gain (100%)	11. Tax-exempt income, and foreign income of a foreign trust (enter total only)	12. Federal income tax paid at source (2% of line 3, page 1, less line 28, page 1)	13. Income and profits taxes paid to a foreign country or United States possession	14. Depreciation and depletion
(a)						
(b)						
(c)						
(d)						
Totals						

ADDITIONAL INFORMATION REQUIRED

- Was a Form 1041 filed for last year? ☐ Yes ☐ No. If "Yes," to which District Director's office was it sent?.....
- Date trust was created or, if an estate, date of decedent's death.....
- If copy of will or trust instrument and statement required under General Instruction "H" has been filed do not file again but enter date and place where filed.
.....
.....
- If you had tax-exempt income, have you deducted only that portion of expenses allocable to taxable income? ☐ Yes ☐ No.
- If return is for a trust, enter name and address of grantor:
.....
.....
- If return is for an estate, has a United States Estate Tax Return been filed? ☐ Yes ☐ No.
If "No," will return be filed? ☐ Yes ☐ No ☐ Uncertain.
- Has final distribution of assets been made during the year?
☐ Yes ☐ No. If answer is "Yes," see instruction 22.

Form 1041 (1962) Simple trusts not having entries on this page may tear off pages 3 and 4 and file only pages 1 and 2

Page 3

Schedule D.—GAINS AND LOSSES FROM SALES OR EXCHANGES OF PROPERTY (see instruction 36)**(I) CAPITAL ASSETS****Short-Term Capital Gains and Losses—Assets Held Not More Than 6 Months**

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price (contract price)	e. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	f. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale	g. Gain or loss (d plus e less f)
1. _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
2. Enter your share of net short-term gain (or loss) from partnerships and other fiduciaries						_____
3. Enter unused capital loss carryover from 5 preceding taxable years (attach statement)						_____
4. Net short-term gain (or loss) from lines 1, 2, and 3. Enter here and on line 8 below						_____

Long-Term Capital Gains and Losses—Assets Held More Than 6 Months

5. _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
6. Enter the full amount of your share of net long-term gain (or loss) from partnerships and other fiduciaries						_____
7. Net long-term gain (or loss) from lines 5 and 6. Enter here and on line 9 below						_____

CAPITAL GAINS AND LOSSES

	1. Beneficiaries	2. Fiduciary	3. Total
8. Net short-term gain or loss from line 4, above	_____	_____	_____
9. Net long-term gain or loss from line 7, above	_____	_____	_____
10. Total net gain or loss	_____	_____	_____

Enter on line 8(a), page 1, the net gain shown on line 10, column 3, above. If net loss on line 10, column 3, above, enter as loss on line 8(a), page 1, whichever of the following is the smallest amount: (i) the amount of the loss, (ii) taxable income computed without regard to capital gains and losses and the deduction for personal exemption, or (iii) \$1,000.

COMPUTATION OF FIDUCIARY'S CAPITAL GAINS DEDUCTION

11. (a) Long-term capital gain shown on line 9, column 3, above	_____
(b) Short-term capital loss shown on line 8, column 3, above	_____
(c) Excess of line 11(a) over line 11(b), above	_____
(d) Long-term capital gains taxable to beneficiaries. (Total of column 10, Schedule C)	_____
(e) Balance (line 11(c) minus line 11(d)). (Enter 50% of this amount on line 21, page 1)	_____

COMPUTATION OF ALTERNATIVE TAX

If fiduciary had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss shown in column 2, line 10, above, and line 24, page 1, exceeds \$18,000, he may find it to his advantage to make the alternative tax computation.

12. Income from line 24, page 1	_____
13. 50% of amount on line 11(e), above	_____
14. Balance (line 12 minus line 13)	_____
15. Tax on amount on line 14 (see tax rate schedule in instruction 25)	_____
16. 50% of amount on line 13, above	_____
17. Alternative tax (line 15 plus line 16); if less than line 25, page 1, enter this amount on line 26, page 1	_____

(II) PROPERTY OTHER THAN CAPITAL ASSETS

a. Kind of property (if necessary, attach statement of descriptive details not shown below)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price (contract price)	e. Depreciation allowed (or allowable) since acquisition or March 1, 1913 (attach schedule)	f. Cost or other basis, cost of subsequent improvements (if not purchased, attach explanation) and expense of sale	g. Gain or loss (d plus e less f)
18. _____	_____	_____	_____	_____	_____	_____
_____	_____	_____	_____	_____	_____	_____
19. Net gain (or loss). Enter here and on line 8(b), page 1						_____

Schedule E.—FIDUCIARY'S SHARE OF DIVIDEND CREDIT (see instruction 37)

1. Total domestic corporation dividends qualifying under section 34, before dividend exclusion	_____
2. Beneficiaries' share of dividends from column 6, Schedule C	_____
3. Adjustment of dividend exclusion for 1962 (line 19, page 1)	_____
4. Total (line 2 plus line 3)	_____
5. Fiduciary's share of dividends subject to credit (line 1 minus line 4)	_____
6. Enter: (a) 4% of line 5	_____
(b) Tax shown on line 25 or 26, page 1, less amount on line 27, page 1	_____
(c) 4% of line 24, page 1	_____
7. Enter here and on line 29, page 1, the smallest of the amounts on lines 6(a), 6(b), and 6(c) above	_____

Schedule F.—COMPUTATION OF CHARITABLE DEDUCTION (see instruction 38)
(submit statement giving name and address of charitable organization)

1. Amounts paid or permanently set aside for charitable purposes from current year's income	
2. Tax-exempt interest and foreign income of a foreign trust allocable to charitable distribution. (Complete lines 3 and 4 below only if gain on line 9, column 2, Schedule D, exceeds loss on line 8, column 2, Schedule D)	
3. (a) Long-term capital gain included on line 1.....	
(Do not complete lines (b) and (c) if such amounts are greater than line (a))	
(b) Enter gain on line 9, column 2, Schedule D, minus loss on line 8, column 2, Schedule D.....	
(c) Enter gain on line 9, column 3, Schedule D, minus loss on line 8, column 3, Schedule D.....	
4. Enter 50% of the smallest of line 3(a), line 3(b), or line 3(c)	
5. Enter sum of line 2 and line 4.....	
6. Balance (line 1 minus line 5).....	
7. Enter short-term capital gains and 50% of the long-term capital gains of the current taxable year allocable to corpus, paid or permanently set aside for charitable purposes.....	
8. Amounts paid or permanently set aside for charitable purposes other than from income of the current year	
9. Total (line 6 plus lines 7 and 8). Enter here and on line 14, page 1	

Schedule G.—COMPUTATION OF DISTRIBUTABLE NET INCOME (see instruction 39)

1. Enter amount from line 17, page 1	
2. Add: (a) Tax-exempt interest (as adjusted)	
(b) Foreign income of a foreign trust (as adjusted)	
(c) Net gain shown on line 10, column 1, Schedule D. If net loss, enter zero	
(d) Lines 4 and 7, Schedule F.....	
(e) Short-term capital gain included on line 1, Schedule F	
(f) If amount on line 8(a), page 1, is a loss, enter amount here	
3. Total (line 1 through line 2(f))	
4. If amount on line 8(a), page 1, is a gain, enter amount here.....	
5. Distributable net income (line 3 minus line 4).....	

Schedule H.—COMPUTATION OF DISTRIBUTIONS DEDUCTION (see instruction 40)

1. Total of columns 4 and 5 of Schedule C.....	
2. Enter the total of column 11, Schedule C.....	
3. Balance (line 1 minus line 2).....	
4. Enter distributable net income (line 5, Schedule G).....	
5. Enter the total of lines 2(a) and 2(b) of Schedule G.....	
6. Balance (line 4 minus line 5).....	
7. Distributions deduction. (Enter here and on line 18, page 1, the lesser of line 3 or line 6 above).....	

During the taxable year did you make an accumulation distribution as defined in Sec. 665(b)? See general instruction Q.

☐ Yes ☐ No. If "Yes," attach Schedule J (Form 1041).

Instructions For Form 1041—1962

U.S. FIDUCIARY INCOME TAX RETURN

GENERAL INSTRUCTIONS

(References are to the Internal Revenue Code, unless otherwise noted)

A. Who must use Form 1041.—Every fiduciary (except a receiver appointed by authority of law in possession of only a part of the property of an individual), or at least one of joint fiduciaries, must make an income tax return on Form 1041 for:

(1) Every estate for which he acts, if (a) the gross income of such estate for the taxable year is \$600 or over, or (b) any beneficiary is a nonresident alien;

(2) Every trust for which he acts, if (a) the trust has any taxable income for the taxable year, or (b) the gross income is \$600 or over, regardless of the amount of taxable income, or (c) any beneficiary is a nonresident alien.

B. Other returns to be filed by fiduciaries.—(1) *Returns for decedents.*—An executor or administrator must make a return on Form 1040 or Form 1040A for the last taxable year of the decedent, if the gross income of the decedent to the date of his death was \$600 or more (\$1,200 or more if the decedent was 65 years of age or older). *Note:* Expenses for medical care of the decedent, paid out of his estate within one year from the date of his death, shall be treated as paid by the decedent at the time the expenses were incurred, for purposes of determining the decedent's income tax liability. Such a deduction is not permitted if the amount so paid is allowable in computing the taxable estate of the decedent for estate tax purposes under section 2053, unless the statement and waiver referred to in specific instruction 15 are filed.

(2) *Returns for nonresident alien beneficiaries.*—A citizen or resident fiduciary who pays, credits, or is required to distribute any amount taxable to a beneficiary who is a nonresident alien shall make a return, and pay the tax due, on the form indicated below:

United States business.—Form 1040B for a nonresident alien engaged in trade or business within the United States at any time within the taxable year.

No United States business.—Form 1040NB if (a) such beneficiary has, for the taxable year, not more than \$15,400 gross income described in section 871 (a), and if (b) the entire amount of the tax on such income has not been withheld at the source. Form 1040NB-a for any such beneficiary who has, for the taxable year, more than \$15,400 gross income described in section 871 (b).

If the nonresident alien beneficiary appoints a person in the United States to act as his agent for the purpose of filing income tax returns, the fiduciary shall be relieved from the necessity of filing Form 1040B, Form 1040NB, or Form 1040NB-a, as the case may be. In such case the fiduciary shall attach to his Form 1041 (see A, above) a copy of the notice of appointment of such agent.

A fiduciary is also required to file Form 1042 in connection with income tax to be paid at source on certain payments to nonresident aliens, etc. See instructions on such form.

(3) *Returns for other persons.*—A fiduciary, including the guardian of a minor (who has not made a return) and the guardian or committee of an insane person, who has charge of the income of an individual (except a receiver appointed by authority of law in possession of only a part of the property of an individual), must make a return of income on Form 1040 or Form 1040A if a return is required for such individual.

C. Period to be covered by return.—Returns shall be filed for the calendar year 1962 or other taxable years beginning in 1962. For the procedure to follow in changing an established accounting period, see the District Director of Internal Revenue.

D. When and where Form 1041 must be filed.—Returns must be filed, on or before the 15th day of the 4th month following the close of the taxable year of the estate or trust, with the District Director of Internal Revenue for the district in which the fiduciary resides or has his principal place of business. If the fiduciary has no legal residence or place of business in the United States, the return should be filed with the Director of International Operations, Internal Revenue Service, Washington 25, D.C.

E. Signature and verification.—The return must be signed by the individual fiduciary, or by the authorized officer of the organization receiving or having custody or control and management of the income of the estate or trust.

The return must also be signed by the person, or in the name of the firm or corporation preparing the fiduciary's return for compensation. This verification is not required if the return is prepared by a regular full-time employee of the fiduciary.

F. When and to whom the tax must be paid.—The tax of a trust must be paid in full when the return is filed. The tax of an estate must be paid in full when the return is filed or in four equal installments on or before the 15th day of the 4th, 7th, 10th, and 13th months following the close of the taxable year. If any installment is not paid on or before the date fixed for payment, the whole amount of tax unpaid shall be paid upon notice and demand by the district director.

The tax may be paid in cash or by check or money order drawn to the order of "Internal Revenue Service."

G. Penalties.—Severe penalties are provided by law for failure to file a required return, for filing late, and for filing a false or fraudulent return.

H. Copy of governing instrument and fiduciary's declaration.—If the gross income of the estate or trust is \$5,000 or over, a copy of the will or trust instrument, sworn to by the fiduciary as a true and complete copy, must be filed with the return of the estate or trust.

The fiduciary shall attach to the return a statement expressing his opinion (indicating the relevant provisions of the governing instrument upon which he relies) as to the extent to which the income of the estate or trust is taxable to the estate or trust, to the beneficiaries, or to the grantor or a person other than the grantor. In making such determination, the fiduciary shall give particular attention to sections 671 through 678 which relate (a) to taxation of the income of a trust to the grantor because of his retention or possession of (i) a reversionary interest, (ii) a power to revoke or to control beneficial enjoyment, (iii) administrative powers, or (iv) the right to income, and (b) to taxation of the income of a trust to a person other than the grantor because of the possession of such power over the trust as would constitute such a person the substantial owner of all or a portion of the trust.

If a copy of the governing instrument and a statement of the fiduciary have once been filed with a return, they need not again be filed, provided subsequent returns contain a statement showing when and where such documents were filed. However, if the instrument is amended in any way after a copy has been filed, a copy of the amendment must be filed with the return for the taxable year in which the amendment is made. A statement must also be filed by the fiduciary indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or to the grantor or a person other than the grantor.

I. Accounting methods.—Taxable income shall be computed in accordance with the method of accounting used in computing income as reflected by books and records. In all cases the method adopted should clearly reflect taxable income. The basic methods of accounting are the "cash receipts and disbursements method" and the "accrual method," but section 446 permits the use of other methods in accordance with regulations. If a taxpayer is engaged in more than one trade or business, it is permissible to use a different method of accounting for each. In most cases, consent of the Commissioner must be obtained before changing the method of accounting used in computing taxable income. For information, consult regulations or the District Director of Internal Revenue.

Rounding off to whole-dollar amounts.—If you wish, the money items on your return and accompanying schedules required by such return may be shown as whole-dollar amounts. This means that you eliminate any amount less than 50 cents, and increase any amount from 50 cents through 99 cents to the next higher dollar. Your choice as to whether or not you round off to whole-dollar amounts may not be changed after the due date for filing your return.

J. Income in respect of decedents.—Section 691 provides for the inclusion, when received, in gross income of an estate or trust of amounts of gross income which, although attributable to the decedent, were not properly includible in his return for any period up to the date of his death. This includes income from installment obligations. The same section allows deductions for business expenses, interest, taxes, depletion, etc., and foreign tax credits to the estate or other person receiving the property to which the deduction or credit pertains.

Federal estate tax previously paid, which was attributable to the inclusion in a decedent's gross estate of the right to receive items of income treated as income in respect of a decedent and includible in gross income on the fiduciary return, is allowable as a deduction either to the fiduciary or to the beneficiaries, de-

Instructions 1041 (1962)

PAGE 2

pending on whether or not such income is paid, credited, or required to be distributed. The fiduciary is entitled to deduct only the portion of the estate tax attributable to such income, which was not (during the taxable year in which received) paid, credited, or required to be distributed to a beneficiary. See Regulations under section 691 for further information as to the computation of the deduction. The amount allowable to the fiduciary should be deducted on line 20, page 1 of the return. Any deductions in this connection to which beneficiaries are entitled should be shown in a statement attached to the return or, if one of columns 12, 13, or 14 of Schedule C is not used for its indicated purpose, it may be modified to be used for showing this deduction.

K. Items exempt from tax.—Certain items of income are exempt from tax. Some of these are as follows:

(1) *Interest on governmental obligations:*

(a) *Entirely exempt.*—The interest on (1) obligations of a State, or a possession of the United States, or any political subdivision of the foregoing, or of the District of Columbia; (2) all postal savings bonds; (3) any aggregate not exceeding \$5,000 principal amount of Treasury bonds issued prior to March 1, 1941.

(b) *Partially exempt.*—On certain United States securities issued prior to March 1, 1941, the interest was exempt from the normal tax by the acts authorizing their issuance. A tax credit in an equivalent amount is now allowed. See specific instruction 30.

(2) *Proceeds of insurance policies.*—In general, a lump sum payable at the death of the insured under a life insurance policy is excludable from the gross income of the recipient. When, however, the beneficiary of a life insurance contract leaves a sum on deposit with the insurer, and receives interest on it, the interest is includible in its entirety in such beneficiary's gross income. However, see sections 72 and 101 relative to exclusions from income when a beneficiary receives, through an option or otherwise, installment payments after the death of the insured.

(3) *Miscellaneous items wholly exempt from tax:*

(a) Gifts (not received as consideration for service rendered) and money or property acquired by bequest, devise, or inheritance (but the income derived therefrom is taxable);

(b) Income, other than rent, derived by a lessor of real property upon the termination of a lease, representing the value of such property attributable to buildings erected or other improvements made by the lessee;

(c) Income attributable to the recovery during the taxable year of a bad debt, prior tax, or delinquency amount, to the extent that such bad debt, tax, or delinquency amount did not operate to reduce the income tax liability of the taxpayer for any prior year with respect to such debt, tax, or amount; and

(d) Certain death benefits received from a decedent's employer. (See section 101 (b).)

(4) *Certain dividends.*—See specific instruction 19.

L. Depreciation and depletion, and amortization of emergency facilities.—For instructions with respect to depreciation and depletion, see specific instruction 34. For instructions with respect to amortization deductions, see specific instruction 15.

M. Information at source.—Every estate or trust engaged in a trade or business and making payment in the course of such trade or business to another person of rent, salaries, wages, premiums, annuities, compensations, remunerations, emoluments or other fixed or determinable gains, profits and income of \$600 or more in any taxable year must make a return on Forms 1096 and 1099. If a portion of such salary or wage payments was reported on a Withholding Statement (Form W-2, Copy A), only the remainder must be reported on Form 1099.

N. Unused loss carryovers and excess deductions on termination.—On final termination of an estate or trust there are certain types of deductions which may be passed on to beneficiaries. If a net operating loss carryover under section 172, or a capital loss carryover under section 1212, would be allowable in a subsequent year but for the fact that the estate or trust has terminated,

such carryover is allowable to the beneficiaries succeeding to the property of the estate or trust. If, for its final taxable year, the estate or trust is entitled to deductions (other than deductions for personal exemption, and charitable deductions) in excess of its gross income, the excess deductions are allowable to such beneficiaries. See Regulations under section 642 relative to methods of computing these deductions and the limitations thereon. If beneficiaries of an estate or trust are entitled to any of these deductions, the fiduciary should attach to the return a schedule showing the computation of each type of deduction and the allocation thereof to beneficiaries.

O. Income taxable to the grantor or substantial owner.—If any part of the income of the trust is taxable to the grantor under any of sections 673 through 677, or is taxable to another person under section 678, such part should not be reported on Form 1041, but such income and the deductions and credits applicable thereto should be shown in a separate statement to be attached to Form 1041.

P. Simple and complex trusts.—If the terms of the governing instrument of a trust require that all of its income (determined under the governing instrument and local law) be distributed currently and do not provide that any amounts may be paid, permanently set aside, or used in the taxable year for the charitable purposes specified in section 642 (c), such a trust may qualify as a "simple" trust under section 651 (a). Such a trust is qualified under section 651 (a) only in those taxable years of the trust in which it does not distribute to a beneficiary amounts other than amounts of income (determined under the governing instrument and local law) required to be distributed currently. Section 651 (a) is not applicable to estates.

Any trust which does not qualify for the taxable year under section 651 (a) is treated as a "complex" trust under section 661 (a). All estates are treated under section 661 (a) in the same manner as "complex" trusts.

Q. Treatment of excess distributions by complex trusts.—Distributions by a complex trust in excess of its distributable net income for the current taxable year will be "thrown back" to each of the five preceding years in inverse order and will be taxed to the beneficiaries to the extent that the distributable net income of those years was not, in fact, paid, credited or required to be distributed. This throwback provision applies only to accumulations of income in taxable years beginning after December 31, 1953. It does not apply to estates or generally to simple trusts. An accumulation distribution of a trust for any taxable year is the amount (but only if more than \$2,000) by which any amounts properly paid, credited, or required to be distributed for such taxable year exceed distributable net income reduced by any amount of income for such taxable year required to be distributed currently (including any amount required to be distributed, such as an annuity, which may be paid out of income or corpus to the extent such amount is paid out of income for such taxable year). In determining the excess of distributions over distributable net income for any taxable year (less the amounts of income required to be currently distributed) the following items are not to be considered a part of such excess: (1) amounts paid, credited, or required to be distributed to a beneficiary as income accumulated before the birth of such beneficiary or before such beneficiary attains the age of 21; (2) amounts properly paid or credited to a beneficiary to meet the emergency needs of such beneficiary; (3) amounts properly paid or credited to a beneficiary upon such beneficiary's attaining a specified age or ages if—(A) the total number of such distributions cannot exceed 4 with respect to such beneficiary, (B) the period between each such distribution to such beneficiary is 4 years or more, and (C) as of January 1, 1954, such distributions are required by the specific terms of the governing instrument; and (4) amounts properly paid or credited to a beneficiary as a final distribution of the trust if such final distribution is made more than 9 years after the date of the last transfer to such trust.

Report any accumulation distribution for the taxable year in separate Schedule J (Form 1041).

HOW TO FILL IN FORM 1041

See General Instruction "P" for Definitions of Simple Trusts and Complex Trusts

The specific instructions that follow this section explain how all trusts and estates should fill in the form. However, since page 4 of the return is necessary only for complex trusts, the instructions relating to the schedules and items on that page may be disregarded by simple trusts. Generally the same is also true as to page 3 in the case of simple trusts reporting no capital gains or losses.

Special rule for simple trusts.—An exception to the instructions in this section and in the specific instructions applies in the case of a simple trust receiving extraordinary dividends or taxable stock dividends, or both, which the trustee, acting in good faith, does not pay or credit to any beneficiary because of his determination that they are allocable to corpus under the terms of the governing instrument and local law. The law provides that such items shall be excluded from distributable net income. If line 1, page 1 of the return includes any dividends so treated, they should be excluded from the amount on line 18 and from Schedule C and an explanatory statement should be attached to the return.

Simple trusts may use the following-described short-form method of completing their returns**Simple Trust Without Capital Gains (or Losses)**

(a) *Reporting income and deductions.*—Fill in lines 1 through 17 in accordance with specific instructions.

(b) *Determining taxable income and tax of fiduciary.*—If the amount shown on line 17 is not more than the amount of income required to be distributed currently (less the total amount shown in column 11, Schedule C) enter on line 18 the amount shown on line 17 and enter zero on line 24. Lines 25 through 35 need not be completed.

If the amount shown on line 17 exceeds the amount of income required to be distributed currently less nontaxable income, enter on line 18 the amount of income required to be distributed currently (less the total amount shown in column 11, Schedule C) and complete the remainder of page 1.

(c) *Beneficiaries' shares of income and credits* (Schedule C).—In general.—The entries in columns 6 through 8 will show both the amount and the character of the income of the estate or trust which the beneficiaries must include in their gross income. Those inclusions in the gross income of beneficiaries which are on account of amounts of ordinary income not subject to special treatment are to be reflected in column 8. Those which are on account of domestic dividends qualifying for credit are to be reflected in column 6. Those on account of partially tax-exempt interest are to be reflected in column 7. Because the beneficiary of an estate or trust cannot generally claim losses or deductions of the estate or trust, no negative amounts may appear in columns 6 through 11.

• **Step One—Determining gross amounts.**—Segregate the gross income items shown on page 1 (lines 1 through 9) into groups according to the headings of columns 6, 7, and 8.

• **Step Two—Adjusting gross amounts by deductions.**—Reduce each gross amount determined under step one:

(i) By items of deductions shown on page 1 (line 16) directly attributable to each gross amount.

(ii) By deductions shown on page 1 (line 16) which have not been allocated under (i), above, and any negative amounts shown on page 1 (lines 1 through 9). These amounts may be allocated to the gross amount for any column.

If the reductions made in steps (i) and (ii) produce a negative amount for any column, such amount shall be allocated to the gross amounts for the other columns according to the rule stated in (ii) above.

• **Step Three—Amounts to be entered in each column.**—Enter the net amounts determined in step two as the totals of the appropriate columns. Also enter in column 11 nontaxable income required to be distributed less expense allocated thereto and which is not allowable as a deduction on page 1 of the return. (See specific instruction 15.) The total of columns 6 through 8 should equal the amount shown on line 17, page 1, except as noted above in special rule. The total amount in each of columns 6, 7, and 8 must then be apportioned to the beneficiaries in the same ratios that the amount assigned in column 4 to each beneficiary bears to the total of column 4. However, if the terms of the governing instrument, or local law, provide that the various classes of income are to be distributed in some other manner, the terms of the governing instrument, or local law, are to be followed, but such provisions in a trust instrument must have an economic effect independent of income tax consequences.

If the total amount of column 4 is less than the total of columns 6, 7, 8, and 11 (e. g., where a portion of the return from wasting property is deemed principal under local law), the total amounts to be shown in columns 6, 7, 8, and 11 shall be appropriately reduced so that the sum of such amounts is the same as the total of column 4.

Simple Trust With Capital Gains (or Losses)

The short-form method of completing the return may be used by a simple trust having capital gains (or losses). However, the capital gains and losses must be reported in Schedule D, page 3 of the return, and the following additional instructions must be taken into account:

(i) If capital gains are allocable to corpus (and are not paid, credited, or required to be distributed to any beneficiary during the taxable year) enter on line 18 the sum of the totals of columns 6, 7, and 8 of Schedule C, as computed above.

(ii) If capital gains are allocable to income, enter on line 18 the sum of the totals of columns 6 through 10 of Schedule C, computed in accordance with the principles above.

(iii) If line 8 (a) shows a loss, such loss cannot be carried forward to Schedule C. Enter on line 18 the sum of the totals of columns 6, 7, and 8 of Schedule C, as computed above.

(iv) If line 8 (b) shows a loss such loss shall be treated as a deduction. See Step 2, above.

For treatment of capital gains dividends and undistributed capital gains of regulated investment companies see page 7.

SPECIFIC INSTRUCTIONS**PAGE 1 OF RETURN**

The following instructions for this page are numbered to correspond with line numbers on return

Income

1. **Dividends.**—Enter on line 1 the total (before dividend exclusion) of all taxable dividends.

So-called "dividends" from the following corporations are considered interest for Federal income tax purposes and should be reported as interest on line 2: mutual savings banks, cooperative banks, domestic building and loan associations, domestic savings and loan associations, and Federal savings and loan associations, on deposits or withdrawable accounts; and Federal credit unions.

See specific instruction 9 relative to estates which were shareholders in "electing small business corporations."

For computation of the dividends received credit, see specific instruction 37.

NOTE.—The law and regulations provide that an estate or trust may exclude up to \$60 of certain dividend income. However, they also provide (sections 651 and 661) that, if all or part of such dividend income is distributed to beneficiaries, the deduction allowed to the fiduciary for distributions to beneficiaries will be reduced by that part of the exclusion that bears the same ratio thereto that the dividends distributed bears to the total dividends received by the estate or trust. This is accomplished in the return by allowing a net exclusion on line 19 which takes into account both the full exclusion and the adjustment to the deduction for distributions to beneficiaries. See specific instruction 19.

4. **Interest on Government obligations, etc.**—Enter interest on Government obligations, etc., except interest fully exempt from tax. See general instruction K.

A taxpayer on the cash basis may elect, as to all non-interest-bearing obligations issued at a discount and redeemable at fixed amounts increasing at stated intervals (for example, United States savings bonds), to include the increase in redemption price applicable to the current year. For the year of election, the total increase in redemption price of such obli-

gations occurring between the date of acquisition and the end of the year must be included. A taxpayer so electing shall report such income as interest on line 2, 3, or 4 (whichever is applicable), and attach a statement listing the obligations owned and the computation of accrued income. An election exercised in the current year or in a prior year is binding for all subsequent years.

5. **Income from partnerships and other fiduciaries.**—The estate's or trust's share of income of the following classes from a partnership (including a syndicate, pool, etc., not taxable as a corporation) and from another fiduciary should be entered on the appropriate lines:

Dividends,

Interest on tax-free covenant bonds,

Partially tax-exempt interest, and

Gains and losses from sale or exchange of capital assets and other property.

The share of all other income or allowable losses from partnerships and other fiduciaries should be entered on line 5.

6. **Rents and royalties.**—Enter the gross amount of rents and royalties received or accrued. Any deductions claimed for interest, taxes, depreciation or depletion, and repairs should be included on lines 11, 12, 13, and 15, respectively.

7. **Profit (or loss) from trade or business.**—If the estate or trust was engaged in a trade or business during the taxable year, there shall be attached to the return a statement showing the nature of the trade or business, gross profit, deductions, and net income. Enter the gross profit from the business on line 7, and items of other income on other appropriate lines on page 1, according to the character of such income.

The total deductible expenses, other than depreciation, depletion, and charitable contributions shall be included in the amount on line 15, page 1. See specific instructions 34 and 38 with respect to deductions for charitable contributions, depreciation, and depletion.

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8. **Sales and exchanges of property.**—Gains and losses from the sale or exchange of property must be reported in Schedule D, and the amounts from lines 10 and 19 of Schedule D carried to lines 8(a) and 8(b), respectively, on page 1 of Form 1041. See specific instruction 36.

9. **Other income.**—If the estate or trust had any taxable income, space for reporting of which is not provided elsewhere on page 1, enter it on line 9, page 1, and show the nature of such income, attaching a separate sheet if necessary for that purpose.

Shareholders of "Small Business Corporations."—An estate which is a shareholder of a "small business corporation" which qualifies to have its undistributed taxable income taxed directly to its shareholders (rather than to the corporation) should report its share of both the distributed and undistributed taxable income of the corporation as ordinary income on line 9, page 1, of Form 1041, except that portion which is reportable, as a long-term capital gain, in Schedule D. Neither type of income is eligible for the dividend received credit or the dividend exclusion.

Deductions

11. **Interest.**—Enter all interest paid or accrued, other than on business indebtedness (which should be treated according to specific instruction 7). Do not include interest on indebtedness incurred or continued to purchase or carry obligations which yield interest wholly exempt from tax. Deductions on account of interest should be itemized and explained in Schedule A on page 2 of the return. As to disallowance of unpaid interest due related persons, see section 267.

12. **Taxes.**—Enter on page 1 and explain in Schedule A deductible taxes paid or accrued during the taxable year by the estate or trust. In general, non-Federal taxes are deductible; Federal import duties, and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business or in the production or collection of income or in the management, conservation or maintenance of property held for the production of income. However, if they are deductible as a business expense, such taxes and other taxes on property used in the trade or business are to be treated in accordance with specific instruction 7. The following taxes are not deductible: (i) generally, taxes assessed against local benefits of a kind tending to increase the value of the property assessed; (ii) Federal income taxes; (iii) estate, inheritance, succession, or gift taxes, except as noted in the next paragraph relative to Federal estate taxes; (iv) taxes imposed upon the interest of an estate or trust as a shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust; and (v) any portion of income, war profits or excess profits taxes paid or accrued to a foreign country or United States possession if any credit is claimed on line 27, page 1.

Section 691 provides that a taxpayer required to include in gross income any amount in respect of a decedent may deduct that portion of the Federal estate tax on the decedent's estate which is attributable to the inclusion in the decedent's estate of the right to receive such amount. If an estate or trust receives income in respect of a decedent which is paid, credited, or required to be distributed to a beneficiary, see section 691 (c) (1) (B).

13. **Fiduciary's portion of depreciation and depletion.**—See specific instruction 34.

14. **Charitable deduction.**—See specific instruction 38.

15. **Other deductions authorized by law.**—Enter the total of any authorized deductions for which no other space is provided on page 1, and explain in Schedule A. Examples of such deductions are:

Nontrade or nonbusiness expenses.—Include nontrade or nonbusiness expenses incurred either (a) for the production or collection of taxable income, (b) for the management, conservation, or maintenance of property held for the production of taxable income, or (c) in connection with the determination, collection, or refund of any tax. Losses on worthless bonds and similar obligations, and nonbusiness bad debts should be included in Schedule D as losses on capital assets.

Deductions which may be allowable for estate tax purposes.—Note: Funeral, medical and dental expenses are never deductible in determining the income tax of an estate.

Sections 2053 and 2054 (relating to deductions for estate tax purposes) provide for the deduction from the gross estate of certain expenses and losses which are also deductible in computing the taxable income of the estate. No such deduction shall be allowed in computing the taxable income of an estate unless there is filed for association with the return in which the items are claimed as deductions, a statement in duplicate to the effect that the items have not been allowed as deductions from the gross estate of the decedent under the applicable Federal estate

tax law and that all rights to have such items allowed at any time as deductions under the applicable Federal estate tax law are waived. Clearly identify any such items in the statement and waiver. This paragraph shall not apply with respect to deductions allowed under section 691, relating to income in respect of a decedent.

Bond premium.—Section 171 provides for amortization of bond premium. In the case of fully taxable or partially tax-exempt bonds (see general instruction K (1)) the amortization of premium is elective, and the election may be made with respect to either class, or both, held by the taxpayer. For estates and trusts the election may be made only by the fiduciary. On tax-exempt bonds such amortization is mandatory, but no deduction from income is allowable.

On fully taxable bonds acquired after December 31, 1957, the premium must be amortized to maturity or to the earliest call date, whichever results in the smaller amount of amortization for the period to the earliest call date. On fully taxable bonds acquired before January 1, 1958, but after January 22, 1954, if they were issued after January 22, 1951, and have a call date not more than 3 years after the date of issue, the premium must be amortized to maturity. On other bonds the premium may be amortized to maturity, or to the date on which first callable. Attach a statement showing computation of deduction.

The basis of tax-exempt bonds must be reduced by amortization of premium. In the case of fully taxable and partially tax-exempt bonds, the basis must be reduced if an election has been made to amortize. Also, the basis for credit for partially tax-exempt interest (see instruction 31) is reduced by the amortization for the current year.

Nonbusiness casualty losses.—The amount of loss to be deducted is measured by the fair market value of the property just before the casualty less its fair market value immediately after the casualty (but not more than the cost or adjusted basis of the property), reduced by any insurance or compensation received. Explain in Schedule A.

Net operating loss deduction.—There shall also be included in the amount on line 15 the net operating loss allowed by section 172. Every taxpayer claiming a net operating loss deduction under section 172 shall file with the return a detailed statement setting forth the amount of the deduction claimed and all pertinent facts relative thereto, including a detailed schedule showing the computation thereof.

Amortization of emergency facilities.—If the taxpayer elects the deduction with respect to accelerated amortization of the adjusted basis of any emergency facility with respect to which the Government has issued a certificate of necessity, such deduction should be included in the amount on line 15, page 1, and a statement of the pertinent facts should be filed with the election. See section 168.

Unallowable deductions.—No deductions shall be allowed (a) for expenses which are allocable to one or more classes of income (other than interest income) wholly exempt from tax, or (b) for any amount relating to expenses for production of income which is allocable to interest income wholly exempt from tax. For the treatment of interest expense attributable to tax-exempt income, see specific instruction 11. Relative to the determination of the amount of expense attributable to tax-exempt income, see specific instruction 39.

As to disallowance of unpaid expenses due related persons, see section 267.

18. **Deduction for distribution to beneficiaries.**—See instruction (b) in the top left-hand column on page 3 or specific instruction 40.

19. **Dividend exclusion.**—There should be entered as an exclusion the lesser of (i) the first \$50 (or less) of dividends received from domestic corporations during the taxable year, or (ii) the amount of (i) reduced by an amount which bears the same ratio thereto that the total dividends allocated to beneficiaries in column 6, Schedule C, bears to the amount on line 1, page 1 of Form 1041. See section 116 and specific instruction 1.

This exclusion does not apply to dividends received from:

- (a) China Trade Act corporations;
- (b) So-called exempt organizations (charitable, fraternal, etc.) and farmers' cooperative organizations;
- (c) Regulated investment companies, except to the extent that such dividends are designated by the company as dividends for these purposes; or

(d) Corporations to which section 931 (relating to income from sources within possessions of the United States) applies.

20. **Federal estate tax.**—See general instruction J.

22. **Deduction for personal exemption.**—An estate is allowed a deduction of \$600. A trust which, under its governing instrument, is required to distribute all of its income currently, is

allowed a deduction of \$300; all other trusts are allowed a deduction of \$100.

NOTE.—If final distribution of assets has been made during the year all income of the estate or trust must be entered in Schedule C as distributed to beneficiaries and no deduction is allowed for personal exemption.

25. See tax rate schedule

27. Income and profits taxes paid to a foreign country or United States possession.—If, in accordance with section 901, a credit is claimed for income, war profits, or excess profits taxes paid to a foreign country or to a possession of the United States, submit Form 1116 with the return. The allowable credit is equal to the total credit shown on Form 1116 minus the proportionate share of the credit allocable to the beneficiaries (total, column 13, Schedule C).

29. Dividends received credit.—See specific instruction 37.

30. Fiduciary's credit for partially tax-exempt interest.—An estate or trust is allowed a credit against tax for partially tax-exempt interest. The credit allowed to the estate or trust is equal to 3 percent of the partially tax-exempt interest received, such interest first being reduced by (i) the amortized bond premium with respect to the bonds producing the interest described above which is claimed as a deduction for the taxable year, and (ii) the total partially tax-exempt interest includible in the gross income of beneficiaries (total of column 7, Schedule C). However, the credit allowed to the fiduciary may not exceed whichever of the following is the smaller: (i) the amount of the tax on line 25 or line 26, reduced by the sum of the credits allowed for foreign taxes (line 27) and for dividends received (line 29); or (ii) 3 percent of the taxable income for the taxable year (line 24).

31. See specific instruction 36.

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33. Schedule A—Explanation of deductions.—Itemize in Schedule A the deductions for interest and taxes, and other deductions claimed on lines 11, 12, and 15, page 1. If the space provided on the form is insufficient, attach a separate schedule.

34. Schedule B—Deduction for depreciation.—This schedule relates to the deduction for depreciation under section 167. Also see Revenue Procedure 62-21 for new guideline lives and administrative procedures. If a deduction for depletion is claimed (see sections 611 through 614), attach a statement showing details.

Beneficiaries' and fiduciary's shares of depreciation and depletion deductions.—An estate or trust is allowed the deductions for depreciation and depletion only to the extent that these deductions are not allocable to beneficiaries.

In the case of a trust, the allowable deductions is to be apportioned between the income beneficiaries and the trustee on the basis of the trust income allocable to each, unless the governing instrument (or local law) requires or permits the trustee to maintain a reserve in any amount. If so, the deduction is first allocated to the trustee to the extent that income is set aside for a reserve, and any part of the deduction in excess of the income set aside for the reserve is apportioned between the income beneficiaries and the trustee on the basis of the trust income (in excess of the income set aside for the reserve) allocable to each. In the case of an estate, the allowable deductions for depreciation and depletion are apportioned between the estate and the heirs, legatees, or devisees on the basis of the income of the estate allocable to each.

Enter in column 14, Schedule C, beneficiaries' shares of depreciation plus depletion shown in separate statement. Enter on line 13, page 1, fiduciary's share of depreciation shown on line 4 of Schedule B plus his share of depletion shown in separate statement.

Additional first-year depreciation allowance for estates.—An estate may elect to write off 20 percent of the cost of tangible personal property, but only to the extent of \$10,000 for the first taxable year for which a deduction is allowed under section 167. The additional depreciation is limited to property acquired by the estate after December 31, 1957, with a remaining useful life of 6 years or more. The maximum allowance available to an estate is \$2,000 reduced by any part of the allowance distributed to any beneficiary. A beneficiary does not take into account the amount of any allowance distributed to him by an estate in determining his personal \$10,000 or \$20,000 limitation. The additional first-year depreciation should be shown on a separate line of the depreciation schedule rather than included on the line used to show the regular depreciation of the asset.

35. Schedule C—Beneficiaries' shares of income and credits.—Schedule C indicates distribution of income to the beneficiaries and also their allocable shares of credits for tax paid at the source on tax-free covenant bond interest, and for taxes paid to a foreign country or U.S. possession. Enter in columns 1 and 2

32. Enter such items as tax paid on a tentative return and withholding taxes on wages and salaries of a decedent which are received by a fiduciary, and attach an explanation to the return.

Tax rate schedule.—The amount of the tax shall be determined in accordance with the following rate schedule:

If line 24, page 1, is: Enter on line 25, page 1:
Not over \$2,000 20% of the amount on line 24
Over But not over—

\$2,000	\$4,000	\$400, plus 22% of excess over \$2,000
\$4,000	\$6,000	\$840, plus 26% of excess over \$4,000
\$6,000	\$8,000	\$1,360, plus 30% of excess over \$6,000
\$8,000	\$10,000	\$1,960, plus 34% of excess over \$8,000
\$10,000	\$12,000	\$2,640, plus 38% of excess over \$10,000
\$12,000	\$14,000	\$3,400, plus 43% of excess over \$12,000
\$14,000	\$16,000	\$4,260, plus 47% of excess over \$14,000
\$16,000	\$18,000	\$5,200, plus 50% of excess over \$16,000
\$18,000	\$20,000	\$6,200, plus 53% of excess over \$18,000
\$20,000	\$22,000	\$7,260, plus 56% of excess over \$20,000
\$22,000	\$26,000	\$8,380, plus 59% of excess over \$22,000
\$26,000	\$32,000	\$10,740, plus 62% of excess over \$26,000
\$32,000	\$38,000	\$14,460, plus 65% of excess over \$32,000
\$38,000	\$44,000	\$18,360, plus 69% of excess over \$38,000
\$44,000	\$50,000	\$22,500, plus 72% of excess over \$44,000
\$50,000	\$60,000	\$26,820, plus 75% of excess over \$50,000
\$60,000	\$70,000	\$34,320, plus 78% of excess over \$60,000
\$70,000	\$80,000	\$42,120, plus 81% of excess over \$70,000
\$80,000	\$90,000	\$50,220, plus 84% of excess over \$80,000
\$90,000	\$100,000	\$58,620, plus 87% of excess over \$90,000
\$100,000	\$150,000	\$67,320, plus 89% of excess over \$100,000
\$150,000	\$200,000	\$111,820, plus 90% of excess over \$150,000
\$200,000		\$156,820, plus 91% of excess over \$200,000

the name and address of each beneficiary to whom any amount is paid, credited, or required to be distributed in the taxable year of the estate or trust and, if it is known that the beneficiary files his return in an internal revenue district other than that indicated by his address, specify the district. Enter in column 3 the social security number of each beneficiary.

Distributions (Columns 4 and 5)

Amounts to be included.—In column 4 enter the amount of income of the estate or trust required to be distributed currently to each beneficiary, whether distributed or not. For the purpose of determining what amounts are to be included in column 4, the question of what are items of income and the question of whether an amount is required to be distributed currently are to be determined under the governing instrument and the applicable local law. If the governing instrument requires that stated amounts be paid to a beneficiary and further provides that such amounts may be paid either out of income or out of corpus, such amounts are to be included in column 4 to the extent they are actually paid out of income of the current year.

Except as noted in the two succeeding paragraphs, enter in column 5 other amounts actually paid, credited, or required to be distributed to beneficiaries in the taxable year, whether from income (current or accumulated) or from corpus. Neither column 4 nor column 5 should include any amounts which were reported in Schedule C of a prior year return because credited or required to be distributed in such prior year.

Amounts not included.—Do not include, in either column 4 or column 5, any amount which, under the terms of the governing instrument, is properly paid or credited as a gift or bequest of a specific sum of money or of specific property. To qualify as a gift or bequest excluded from columns 4 and 5, a sum must be paid all at once or in not more than three installments. Furthermore, an amount which can be paid or credited only from the income of the estate or trust is not considered a gift or bequest of a specific sum of money. See section 663 (a) (1). Do not include in column 4 or column 5 any amount paid or permanently set aside for the purposes described in section 642 (c) or otherwise qualifying for the charitable deduction. See section 663 (a) (2).

Elective 65-day rule.—The fiduciaries of certain trusts created before January 1, 1954, who have elected to treat distributions within the first 65 days of the taxable year of the trust as amounts which were paid or credited on the last day of the preceding taxable year must continue such treatment. See section 663 (b).

Character of Distributions (Columns 6 through 11)

The following instructions as to allocation of various classes of income apply in the absence of the allocation of different classes of income under the specific terms of the governing instrument or of local law. See "Step Three," page 3.

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In general.—The entries in columns 6 through 11, like those of the simple trust, will show both the amount and the character of the income of the estate or trust which the beneficiaries must include in their gross income. The differences in the procedure for completing Schedule C in the case of the complex trust result from two basic factors: (1) all the income has not been distributed, and (2) a charitable or other contribution may have been made for which a deduction under section 642 (c) is allowable.

Determining the share of each beneficiary.—Computations in accordance with the following instructions will produce the amounts to be shown as the total of each of the columns 6 through 11, Schedule C. Each such total except that in column 11 must be apportioned among the several beneficiaries of the estate or trust.

(i) That part of the total in each column which represents amounts shown in column 4 (income required to be distributed currently) must be apportioned among the same beneficiaries to whom are assigned the amounts in column 4 and in the same ratio that the amount assigned to each beneficiary in column 4 bears to the total of column 4.

(ii) That part of the total in each column which represents amounts shown in column 5 (other amounts paid, credited, or required to be distributed) must be apportioned among the same beneficiaries to whom are assigned the amounts in column 5 and in the same ratio that the amount assigned to each beneficiary in column 5 bears to the total of column 5.

For purposes of the computations above, the totals shown in columns 6 through 11 are deemed first to be proportionate distributions on account of the total amount in column 4. If the total of columns 6 through 11 is in excess of the total of column 4, then such excess is deemed to be proportionately on account of the total amount in column 5.

In the case of a foreign trust, if column 11 includes foreign income, attach to the return a separate statement showing the amount of such income allocable to each beneficiary.

In the ordinary case, the beneficiaries must include in gross income the total distributions (the totals of columns 4 and 5) or the distributable net income of the estate or trust, whichever is less, reduced in either case by the amount of tax-exempt income shown in column 11, Schedule C. See, however, the directions below with respect to current income beneficiaries of an estate or trust claiming a charitable deduction.

The different procedures are set forth below:

I. Estates and complex trusts not claiming charitable deductions
(A) *If the distributable net income is not more than the sum of the distributions* (columns 4 and 5 of this schedule).

In this case, the instructions for determining the beneficiaries' shares of income and credits in the case of a simple trust, set forth on page 3, above, shall be followed. The gross amount for column 9 is the amount of the beneficiaries' share of short-term capital gain as shown on line 8, column 1, Schedule D (reduced, but not below zero, by any loss shown on line 9, column 1, Schedule D). The gross amount for column 10 is the beneficiaries' share of long-term capital gain as shown on line 9, column 1, Schedule D (reduced, but not below zero, by any loss shown on line 8, column 1, Schedule D). The sum of all the adjusted gross amounts for columns 6 through 11 will equal the amount of the distributable net income (line 5, Schedule G).

(B) *If the distributable net income exceeds columns 4 and 5 of this schedule:*

In this case, follow the procedure set forth in (A), but enter as the total of each column an amount which is the same proportion of the sum of the distributions as the adjusted gross amounts for such column, as determined above, is of the sum of all such adjusted gross amounts for columns 6 through 11. The total amounts must then be allocated to beneficiaries in accordance with their proportionate interests.

II. Estates and trusts claiming charitable deductions

(A) *If*

(i) the distributable net income (line 5, Schedule G) is equal to or exceeds the total of the amount of income required to be distributed currently (the total of column 4) and

(ii) the charitable deduction claimed includes no amounts paid or permanently set aside from sources other than income (or capital gains allocable to corpus) of the current year (that is, if the amount on line 8, Schedule F, is zero), the following instructions shall be followed: the determination of the totals

of columns 6 through 11 generally requires the same type of computation as if no charitable deduction were claimed. However, (i) unless such amounts have already been included there shall be added to the gross amount for column 9 the amount of short-term capital gain included in amounts paid or permanently set aside for charity (line 2 (e), Schedule G), and there shall be added to the gross amount for column 10 the amount of long-term capital gain included in amounts paid or permanently set aside for charity (line 3 (a), Schedule F); and (ii) after the allocation of specific deductions and before the allocation of other deductions the charitable deduction must be allocated among the gross amounts for columns 6 through 10. In the absence of specific provisions in the governing instrument, the part of the charitable deduction to be allocated to the gross amount for each of the columns 6 through 10 is the amount which bears the same proportion to the total charitable deduction (less the amounts shown on line 7 of Schedule F) as the gross amount for such column bears to the total of all the gross amounts for columns 6 through 10.

(B) *If*

(i) the distributable net income is less than the amount of income required to be distributed currently (total of column 4) and

(ii) the charitable deduction claimed includes no amounts paid or permanently set aside from sources other than income of the current year (that is, if the amount on line 8, Schedule F, is zero), then the estate or trust shall determine the totals of columns 6 through 11 according to the steps described in (A) above, except that: The aggregate amount which is to be allocated to columns 6 through 11 is whichever is the lesser of the following:

(a) The distributable net income (line 5, Schedule G) plus the charitable deduction (line 14, page 1, less the amount shown on line 7 of Schedule F), plus the amounts shown on line 2 of Schedule F, or

(b) The total of column 4 of the schedule.

Accordingly enter as the total of each of columns 6 through 11 of column 4 beneficiaries, an amount which is the same proportion of the aggregate amount so determined as the adjusted gross amount for such column is of the sum of all such adjusted gross amounts for columns 6 through 11.

(C) *Estates and trusts with charitable deductions attributable to other than current year's income.*—In the case of estates and trusts which claim a charitable deduction under section 642 (c) (see specific instruction 38) any portion of which is not attributable to income (or capital gains allocable to corpus) of the current year (line 8, Schedule F), see section 662 (b).

Credits (Columns 12 and 13)

Enter in columns 12 and 13, respectively, the amounts of Federal income tax paid at source and of income and profits taxes paid to a foreign country or United States possession which are allocable to each beneficiary. The amount allocable to each beneficiary is that part of the total of each item which is proportional to the amount of the corresponding income item included in the gross income of the beneficiary.

Deductions (Column 14)

Enter in column 14 the amount of depreciation or depletion which is allocable to each beneficiary in accordance with specific instruction 34.

Investment credit applicable to taxable years ending after December 31, 1961

For taxable years ending after December 31, 1961, an estate or trust is allowed a credit based on its share of the investment in certain depreciable property acquired after December 31, 1961, and having an estimated useful life of 4 years or more. The investment is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each. To support the investment credit claimed by the estate or trust attach Form 3468, Computation of Investment Credit, to Form 1041. Only the portion of the investment allocable to the estate or trust should be shown on Form 3468. See the instructions on the reverse of Form 3468 for the limitation and other information on the credit. In cases where distributions are made to the beneficiaries, attach a schedule showing: (a) name and address of each beneficiary; (b) each beneficiary's allocable share of the basis of new property and the "life years" assigned to the property; and (c) each beneficiary's allocable share of the cost of used property and the "life years" assigned to the used property.

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36. Schedule D—Gains and losses from sales and exchanges of capital assets and other property.—These gains and losses generally are taken into account in computing taxable income just as if the trust or estate were an individual. In computing gross income no distinction is made between such gains and losses

allocable to income account and those allocable to corpus account. If the estate or trust had any such gains or losses during the year, it will be necessary to first complete Schedule D in order to determine the amounts to be entered on line 8,

page 1 of the return. As to disallowance of losses between related persons, see section 267.

"Capital assets" defined.—The term "capital-assets" means property held by the estate or trust (whether or not connected with the trade or business) but does NOT include—

- (a) stock in trade or other property of a kind properly includible in inventory if on hand at the close of the taxable year;
- (b) property held by the taxpayer primarily for sale to customers in the ordinary course of trade or business;
- (c) property used in the trade or business of a character which is subject to the allowance for depreciation provided in section 167;

(d) real property used in the trade or business of the taxpayer;

(e) certain government obligations issued on or after March 1, 1941, at a discount, payable without interest and maturing at a fixed date not exceeding one year from date of issue;

(f) certain copyrights, literary, musical, or artistic compositions, etc.; or

(g) accounts and notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property referred to in (a) or (b) above.

Gains and losses from transactions described in section 1231 (see below) shall be treated as gains and losses from the sale or exchange of capital assets held for more than 6 months if the total of these gains exceeds the total of these losses. If the total of these gains does not exceed the total of these losses, such gains and losses shall not be treated as gains and losses from the sale or exchange of capital assets. Thus, in the event of a net gain, all these transactions should be entered in the "long-term capital gains and losses" portion of Schedule D. In the event of a net loss, all these transactions should be entered in the "property other than capital assets" portion of Schedule D, or in other applicable schedules on Form 1041.

Section 1231 deals with gains and losses arising from—

(a) sale, exchange, or involuntary conversion, of land (including in certain cases unharvested crops sold with the land) and depreciable property if they are used in the trade or business and held for more than 6 months,

(b) sale, exchange, or involuntary conversion of livestock (but not including poultry) held for draft, breeding, or dairy purposes and held for 1 year or more,

(c) the cutting of timber or the disposal of timber or coal to which section 631 applies, and

(d) the involuntary conversion of capital assets held more than 6 months.

See sections 1231 and 631 for specific conditions applicable.

Basis.—In determining gain or loss in case of property acquired after February 28, 1913, use cost, except as specially provided. The basis of property acquired by gift after December 31, 1920, is the cost or other basis to the donor in the event of gain, but, in the event of loss, it is the lower of either such donor's basis or the fair market value on date of gift. If a gift tax was paid with respect to property received by gift, see section 1015 (d). Generally the basis of property acquired by inheritance is the fair market value at time of acquisition which usually is the date of death. For special cases involving property acquired from a decedent, see section 1014 (b) (9). In determining GAIN in case of property acquired before March 1, 1913, use the cost or the fair market value as of March 1, 1913, as adjusted, whichever is greater, but in determining LOSS use cost as adjusted.

Losses on securities becoming worthless.—If (a) shares of stock or (b) corporate securities with interest coupons or in registered form become worthless during the year, and are capital assets, the loss therefrom shall be considered as from the sale or exchange of capital assets as of the last day of such taxable year.

Limitation on allowable capital losses.—If the sum of all the capital losses exceeds the sum of all the capital gains (all such gains and losses to be taken into account at 100 percent), then such capital losses shall be allowed as a deduction only to the extent of (1) current year capital gains plus (2) the smaller of either the taxable income of the current year or \$1,000. For this purpose taxable income is computed without regard to capital gains or losses or the deduction for exemptions. The excess of such allowable losses over the sum of items (1) and (2) above is called "capital loss carryover." It may be carried forward and treated as a short-term capital loss in succeeding years. However, the capital loss carryover of each year should be kept separate, since the law limits the use of such carryover to the five succeeding years. In offsetting your capital gain and income of 1962 by prior year loss carryovers, use any capital loss carryover from 1957 before using any such carry-

over from 1958 or subsequent years. Any 1957 carryover which cannot be used in 1962 must be excluded in determining total loss carryover to 1963 and subsequent years.

Collapsible corporations.—Generally, gain from the sale or exchange of stock in a collapsible corporation is not a capital gain. For exceptions see section 341.

"Wash sales" losses.—Losses from the sale or other disposition of stock or securities are not deductible (unless sustained in connection with the taxpayers' trade or business) if, within 30 days before or after the date of sale or other disposition, the taxpayer has acquired (by purchase or by an exchange upon which the entire amount of gain or loss was recognized by law) or has entered into a contract or option to acquire, substantially identical stock or securities.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between (a) members of a family, (b) a corporation and an individual (or a fiduciary) owning more than 50 percent of the corporation's stock (liquidations excepted), (c) a grantor and fiduciary of any trust, (d) a fiduciary and a beneficiary of the same trust, (e) a fiduciary and a fiduciary or beneficiary of another trust created by the same grantor; or (f) an individual and a tax-exempt organization controlled by the individual or his family.

Redemption of stock to pay death taxes.—Section 303 deals with redemption of stock (to pay death taxes and certain expenses) included in an estate. List and identify such stock in the appropriate section and state the name of the decedent and the District Director's office in which the estate tax return was filed.

Allocation of capital gains and losses.—On line 8, enter in column 1 the amount of short-term gain or loss allocable to the beneficiary or beneficiaries. This includes (a) any amount (whether or not paid, credited, or required to be distributed to beneficiaries) which is a short-term capital gain under the Internal Revenue Code but which is an item of trust income under the terms of the governing instrument and local law; and (b) any amount which is a short-term capital gain under the Internal Revenue Code and which is allocable to corpus under the terms of the governing instrument and local law, but which is, nevertheless, paid, credited, or required to be distributed to any beneficiary. However, any capital gains paid, or permanently set aside for the purposes specified in section 642 (c) should be entered in column 2.

Include on line 8, column 1, only those short-term capital losses which are taken into account in determining the amount of gain from the sale or exchange of capital assets which is paid, credited, or required to be distributed to any beneficiary during the taxable year. Enter in column 2 the amount of the short-term gain or loss allocable to the fiduciary. The amount in column 3 should be the same as the amount shown on line 4.

The long-term gain or loss is treated on line 9 just as short-term gain or loss is treated on line 8.

Fiduciary's capital gains deduction.—Section 1202 provides a special rule for the deduction for long-term capital gains of an estate or trust. The deduction is computed by excluding that portion of the gains from sales or exchanges of capital assets which is includible in the income of the beneficiaries. Lines 11 (a) through 11 (e) provide for the computation of long-term capital gains allocable to the fiduciary for the purpose of computing this deduction.

Capital gains dividends and undistributed capital gains of regulated investment companies.—Report in Schedule D, as long-term capital gains, any amount which a regulated investment company advises you is (a) a capital gain dividend, or (b) your share of the company's undistributed capital gains. Credit should be claimed on line 31, page 1, Form 1041 for 25 percent of (b), since such amount represents the tax imposed on a regulated investment company's undistributed capital gains which is deemed paid by the shareholders. Copy B of Form 2439 should be attached to page 1 of the fiduciary return to substantiate the credit. See section 852 and the regulations thereunder.

If the fiduciary makes a distribution to beneficiaries with respect to an "undistributed capital gain" it shall be treated by the fiduciary, and included in income of the beneficiaries, in the same manner as if the distribution to the beneficiaries resulted from a cash distribution by the regulated investment company.

37. Schedule E—Fiduciary's share of dividends received credit.—An estate or trust is allowed a credit against tax for dividends received from domestic corporations (except those listed in (a) through (e) of specific instruction 19) which are included in gross income, but only in respect of so much of such dividends as are not (a) properly allocable to any beneficiary, or (b) deducted on line 19, page 1 of the return.

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38. Schedule F—Computation of charitable deduction.—An estate or trust shall be allowed a deduction for any amount of gross income which pursuant to the terms of the governing instrument is, during the taxable year, paid or permanently set aside for a purpose specified in section 170 (c), or is to be used exclusively for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals, or for the establishment, acquisition, maintenance or operation of a public cemetery not operated for profit. This deduction is not subject to the percentage limitation imposed by section 170 on the charitable deduction of an individual, but is subject to the limitations described below. For further special limitations in the case of improper accumulations, prohibited transactions, and so forth, see section 681 (b) and (c). A trust claiming a charitable, etc., deduction under section 642 (c) for the taxable year shall file the information return required by section 6034. Obtain copy of Form 1041A from the District Director of Internal Revenue.

Contributions attributable to current income.—Enter on line 1, Schedule F, the full amount paid or permanently set aside for the purposes described above out of the current year's income. This does not include capital gains allocable to corpus, but does include capital gains which are treated as income under the governing instrument and local law. Capital gains which are allocable to corpus should be entered on line 7.

Line 2 provides for an adjustment of the charitable contributions attributable to income of the current year (line 1), so that the charitable deduction will not include contributions attributable to tax-exempt interest or foreign income of a foreign trust. In the absence of specific provisions in the governing instrument, enter on line 2 the result obtained by multiplying line 1 by the total of all tax-exempt interest and foreign income of a foreign trust included in income of the current year (under the governing instrument and local law) and dividing by the total of all the income items included in income of the current year (under the governing instrument and local law). In computing the total of all items of income under applicable local law, do not reduce income by any losses (such as losses from the sale or exchange of property).

Lines 3 and 4 provide for adjustment of a charitable contribution which includes long-term capital gains allocable to trust income in order to prevent a double deduction under section 1202 on account of such gains. Line 3 (a) is the total amount of long-term gain contained in the amount on line 1. This is computed by multiplying the amount shown on line 1 by the total of long-term capital gains allocated to income (under the governing instrument and local law) and dividing the result by the total of all the income items included in income of the current year (under the governing instrument and local law). For purposes of this adjustment, long-term capital gain of the current year allocable to corpus and paid or permanently set aside for a charitable purpose is not included in the contribution to charity out of the current year's income. Such amounts shall be taken into account on line 7, after a similar adjustment is made.

Contributions not attributable to current income.—Enter on line 7 the total of all net short-term capital gains and 50% of all net long-term capital gains of the taxable year not included on line 1 and which are paid or permanently set aside for the purposes specified in section 170 (c) (relating to definitions of charitable contributions) or to be used for the charitable, etc., purposes specified in section 642 (c). Enter on line 8 the total of deductible amounts paid or permanently set aside for the purpose specified in section 170 (c) or to be used for the charitable, etc., purposes specified in section 642 (c) to the extent that such amounts are not attributable to income (under the governing instrument and local law) of the current year or capital gains included on line 7. Attach a statement showing the details.

39. Schedule G—Computation of distributable net income.—Distributable net income is an amount which limits the amount deductible by the estate or trust on account of distributions and (except in the case of a current income beneficiary of an estate or trust which claims a charitable deduction) the amount taxable to the beneficiary. It is also used to determine the character of the distributions to the beneficiaries.

Distributable net income—General.—Distributable net income is the taxable income of the estate or trust (generally computed in the same manner as in the case of an individual) with the modifications set forth in section 643 (a).

The items of gross income in distributable net income are the items of gross income shown on lines 1 through 9, page 1, with the modifications described below.

(a) **Dividends.**—The dividends in distributable net income are those shown on line 1, page 1, without reduction by the amount shown on line 19, page 1.

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(b) **Capital gains and losses.**—Schedule G provides for several adjustments where capital gains and losses are involved. The result of these adjustments will be that distributable net income shown on line 5 will include only net capital gains which are paid, credited, or required to be distributed to beneficiaries. There can in no event be a net capital loss reducing distributable net income. Ultimately, if a net gain is shown in column 1 of line 10, Schedule D, such gain will be included in distributable net income but, if a net loss is shown, such loss will not be taken into account. However, see detailed instructions below for completing the lines in Schedule G.

In a case involving a charitable deduction, the computations in Schedule F will result in the reduction of the charitable deduction on line 14, page 1, by 50 percent of any net long-term capital gain paid or permanently set aside for charity. However, this same amount will be included in the long-term capital gain deduction on line 21, page 1, of the return.

(c) **Tax-exempt interest.**—In addition to the items of income included on lines 1 through 9, page 1, distributable net income includes tax-exempt interest and foreign income of a foreign trust after adjustment according to the specific instructions for lines 2 (a) and 2 (b) below.

The items of deduction entering into the computation of distributable net income are those allowed to the estate or trust in computing its taxable income except the capital gains deduction under section 1202 (line 21, page 1), the special deductions for distributions under sections 651 and 661 (line 18, page 1), and the deduction for personal exemption under section 642 (b) (line 22, page 1). There are special rules provided in section 643 (a) (3) with respect to the allowance of deductions on account of capital losses. See the detailed directions below for completing lines 2 (c), 2 (d), 2 (e), and 4 of this schedule. In addition, certain disbursements, expenses, losses, etc., of the estate or trust which, under the provisions of section 265, are not allowable as deductions in computing taxable income are treated as deductions in determining distributable net income.

For the purpose of determining distributable net income in the case of a complex trust, if the shares of different beneficiaries are substantially separate and independent, such shares shall be treated under the separate share rule as separate trusts, under certain circumstances. See section 663 (c) and the regulations thereunder. If the separate share rule is applicable, a separate Form 1041 (except for lines 18 through 35 on page 1) for each share must be attached to the return, as a supplemental schedule. This procedure is solely for the purpose of determining the deduction for distributions under section 661 and the amounts to be included in gross income of beneficiaries under section 662.

Detailed directions for completing the lines in Schedule G.—

Line 1: Enter the amount shown on line 17, page 1. This is the taxable income of the estate or trust before taking into account the deduction for long-term capital gains, the deduction for distributions to beneficiaries, the deduction for personal exemption, the dividend exclusion, and the fiduciary's share of Federal estate tax attributable to income in respect of a decedent.

Line 2 (a): Enter the amount of tax-exempt interest received, less: (i) the amount of tax-exempt interest shown on line 2 of Schedule F; and (ii) any amounts which, but for the provisions of section 265, would be deductible in respect of disbursements, expenses, losses, etc., of the trust or estate, directly or indirectly allocable to such interest. The amount of the indirect disbursements, etc., allocable to tax-exempt interest is that amount which bears the same ratio to the total disbursements, etc., of the trust or estate not directly attributable to other items of income as the total tax-exempt interest received bears to the total of all the items of gross income (including tax-exempt interest and, in the case of a foreign trust, foreign income) entering into distributable net income.

Line 2 (b): Enter the amount of foreign income of a foreign trust adjusted in the same manner as tax-exempt interest.

Lines 2 (c), 2 (d), 2 (e), 2 (f) and 4: Show the adjustments to be made in computing distributable net income on account of capital gains and losses. If line 8 (a), page 1, shows a net capital gain, the amount is to be entered on line 4 of this schedule, but if line 8 (a), page 1, shows a net capital loss, the amount is to be entered on line 2 (f) of this schedule. This has the effect of removing all of the fiduciary's share of capital items from distributable net income.

40. Schedule H—Computation of distributions deduction.—This schedule provides for the computation of the deduction allowable to the fiduciary for amounts paid, credited, or required to be distributed to the beneficiaries of the estate or trust. The deduction is equal to the amounts paid, credited, or required to be distributed or the distributable net income, whichever is smaller, adjusted in either case so as to exclude items of tax-exempt income entering into distributable net income.

FORM 709
(Rev. Feb. 1959)
U.S. TREASURY DEPARTMENT
INTERNAL REVENUE SERVICE
(Space for use of District Director)
RECEIVED

UNITED STATES
GIFT TAX RETURN

CALENDAR YEAR 19.....

(To be executed and filed **AFTER** the close of the calendar year and not later than the 15th day of the following April)

DONOR (Given name, middle name or initial, surname)

ADDRESS

RESIDENCE (domicile)

CITIZENSHIP

Do not write in space below

Serial No.

A. Have you (the donor), during the calendar year indicated above, without an adequate and full consideration in money or money's worth, made any transfer exceeding \$3,000 in value (or regardless of value if a future interest) as follows? (Check whether "Yes" or "No.")

1. By the creation of a trust ☐ Yes ☐ No *or*
the making of additions to a trust previously created ☐ Yes ☐ No
in either case for the benefit of a person or persons other than yourself, and with respect to which you retained no power to revest the beneficial title to the property in yourself or to change the beneficiaries or their proportionate benefits; or by relinquishing every such power that was retained in a previously created trust. ☐ Yes ☐ No
2. By permitting a beneficiary, other than yourself, to receive the income from a trust created by you and with respect to which you retained the power to revest the beneficial title to the property in yourself or to change the beneficiaries or their proportionate benefits. ☐ Yes ☐ No
3. By the purchase of a life insurance policy ☐ Yes ☐ No *or*
the payment of a premium on a previously issued policy ☐ Yes ☐ No, the proceeds of which are in either case payable to a beneficiary other than your estate, and with respect to which you retained no power to revest the economic benefits in yourself or your estate or to change the beneficiaries or their proportionate benefits; or by relinquishing every such power that was retained in a previously issued policy. ☐ Yes ☐ No
4. By permitting another to withdraw funds from a joint bank account which were deposited by you. ☐ Yes ☐ No
5. By conveying title to another and yourself as joint tenants. ☐ Yes ☐ No
6. By conveying title to your spouse and yourself as tenants by the entirety or as joint tenants with right of survivorship. ☐ Yes ☐ No If "Yes," see section 8 of the instructions.
7. By the exercise or release of a power of appointment, except as provided in the Gift Tax Regulations. ☐ Yes ☐ No
8. By any other method, direct or indirect. ☐ Yes ☐ No

If the answer is "Yes" to any of the foregoing, such a transfer (other than the creation of a joint tenancy with your spouse in real property with right of survivorship, or addition thereto, which you do not elect to treat as a gift) should be fully disclosed in Schedule A.

B. Gifts of husband and wife to third parties.—Do you consent to have the gifts made by both you and your spouse to third parties during the calendar year considered as having been made one-half by each of you? ☐ Yes ☐ No (See section 7 of instructions.)

If the answer is "Yes" the following information must be furnished and the consent shown below signed by your spouse.

1. Name of spouse
2. Were you married during the entire calendar year? ☐ Yes ☐ No
3. If the answer to 2 is "No," check whether ☐ married, ☐ divorced, or ☐ widowed. Give date
4. Will a gift tax return for this calendar year be filed by your spouse? ☐ Yes ☐ No

CONSENT OF SPOUSE

I consent to have the gifts made by both me and my spouse to third parties during the calendar year considered as having been made one-half by each of us.

Date Signature of spouse

COMPUTATION OF TAX (See section 18 of instructions)

1. Amount of taxable gifts for year (line j, Schedule A)	\$.....
2. Total amount of taxable gifts for preceding years (line c, Schedule B) .....	.....
3. Total taxable gifts (item 1 plus item 2)	\$.....
4. Tax computed on item 3	\$.....
5. Tax computed on item 2 .....	.....
6. Tax on taxable gifts for year (item 4 minus item 5)	\$.....

I declare under the penalties of perjury that this return (including any accompanying schedules and statements) has been examined by me and to the best of my knowledge and belief is a true, correct, and complete return.

(Signature of firm or person other than taxpayer preparing this return)

(Signature of taxpayer or other person filing return)

(Address)

(Address)

(Date)

(Date)

FACSIMILE OF GIFT TAX RETURN, 1962

SCHEDULE A—Total Gifts During Year and Computation of Taxable Gifts

ITEM NO.	DESCRIPTION OF GIFT, AND DONEE'S NAME AND ADDRESS	DATE OF GIFT	VALUE AT DATE OF GIFT
			\$
(a) Total gifts of donor.....			\$.....
(b) Less one-half of items to attributable to spouse (see section 10 of instructions).....		
(c) Balance.....			\$.....
(d) Gifts of spouse to be included (from line b of spouse's return) (see section 10 of instructions).....		
(e) Total gifts for year.....			\$.....
(f) Less total exclusions not exceeding \$3,000 for each donee (except gifts of future interests).....		
(g) Total included amount of gifts for year.....			\$.....
(h) Deductions (see sections 14, 15, and 16 of instructions):			
(1) Charitable, public, and similar gifts (based on items to, less exclusions).....			\$.....
(2) Marital deduction (based on items to)		
(3) Specific exemption claimed.....		
(i) Total deductions (total of lines 1, 2, and 3).....		
(j) Amount of taxable gifts for year (line g minus line i).....			\$

SCHEDULE B—Returns, Amounts of Specific Exemption, and Taxable Gifts for Preceding Years (subsequent to June 6, 1932)

CALENDAR YEAR	INTERNAL REVENUE DISTRICT IN WHICH PRIOR RETURN WAS FILED	AMOUNT OF SPECIFIC EXEMPTION	AMOUNT OF TAXABLE GIFTS
		\$	\$
(a) Totals for preceding years (without adjustment for reduced specific exemption) .		\$	\$.....
(b) Amount, if any, by which total specific exemption, line a, exceeds \$30,000 (see section 17 of instructions)
(c) Total amount of taxable gifts for preceding years (total, last column, line a, plus amount, if any, line b) .			\$

(If more space is needed, attach additional sheets of same size)

U.S. GOVERNMENT PRINTING OFFICE: 1963—O-693780

INSTRUCTIONS FOR U.S. GIFT TAX RETURN, FORM 709

(Revised August 1961)

1. Requirement of return.—Any individual *citizen or resident* of the U.S. who within the calendar year made gifts (or who, as explained in sections 7 and 9 of these instructions, is considered as having made gifts) to any one donee of more than \$3,000 (or regardless of value in the case of a gift of a future interest in property) must file a gift tax return on Form 709. Joint gift tax returns are not permitted. The return is required even though, because of authorized deductions, a tax may not be due. The term "citizen of the U.S." includes a person who makes a gift after September 2, 1958, and who, at the time of making the gift, was domiciled in a possession of the U.S. and was a U.S. citizen, and who did not acquire his U.S. citizenship solely by reason of his being a citizen of such possession or by reason of his birth or residence within such possession. A *nonresident not a citizen of the U.S. and engaged in business in the U.S.* is similarly required to file a gift tax return if the subject of a gift consisted of property situated in the U.S. A *nonresident not a citizen of the U.S. and NOT engaged in business in the U.S.* is required to file a gift tax return if the subject of the gift consisted of tangible property situated in the U.S. As used above, the term "nonresident not a citizen of the U.S." includes a person who makes a gift after September 14, 1960, and who at the time of making the gift was domiciled in a possession of the U.S. and was a U.S. citizen, and who acquired his U.S. citizenship solely by reason of his being a citizen of such possession or by reason of his birth or residence within such possession. Only individuals are required to file returns as donors; not trusts, estates, partnerships, or corporations. However, where gifts are made by trusts, estates, partnerships, or corporations, the individual beneficiaries, partners, or stockholders become donors and may incur liability under the Federal Gift Tax law.

Where the donor dies before filing his return, the executor of his will or the administrator of his estate shall file the return.

2. Time and place for filing return.—This return must be filed on or before April 15 following the close of the calendar year in which the gifts were made. The required return cannot be filed prior to the close of the calendar year in which the gifts were made unless the return is for a deceased donor. The return should be filed with the district director for the district in which is located the legal residence or principal place of business of the donor, or, if he has neither in the U.S., with the Director of International Operations, Internal Revenue Service, Washington 25, D.C., U.S.A.

3. Payment of tax.—The tax should be paid to the district director by the donor on or before the 15th day of April following the close of the calendar year in which the gifts were made, unless an extension of time for payment thereof has been granted.

Check or money order in payment of the tax should be made payable to "Internal Revenue Service."

4. Penalties.—Severe penalties are provided by law for willful failure to file a return on time and for willful attempt to evade or defeat payment of tax.

5. Transfers for a consideration in money or money's worth.—The Federal gift tax is not limited in its imposition to transfers without consideration, but extends to sales and exchanges for less than an adequate and full consideration in money or money's worth. In the case of a transfer of property for less than an adequate and full consideration in money or money's worth, the amount by which the value of the property exceeded the value of the consideration constitutes a gift within the meaning of the Statute. If the consideration is not reducible to a money value, as in the case of love and affection, promise of marriage, etc., it is to be wholly disregarded and the entire value of the property transferred constitutes the amount of the gift. A bona fide sale, exchange, or other transfer of property in the ordinary course of business and free from any donative intent, is considered as made for an adequate and full consideration in money or money's worth. See the regulations (25.2516-1) as to marital property settlement.

6. Powers of appointment.—The *exercise or release* of a power of appointment may constitute a gift by the individual possessing such power. In any case where such action has been taken the Gift Tax Regulations should be consulted.

7. Gift by husband or wife to third party.—Section 2513 of the Code provides that if husband and wife consent, all gifts made by them to third persons may, for the purpose of the gift tax, be considered as made one-half by each. If the consent is effective, all gifts by husband or wife to third persons must be treated in the same way. For this purpose, an individual is to be considered as the spouse of another individual only if he is married to such individual at the time of the gift and does not remarry during the remainder of the calendar year. This provision of law will apply only for a calendar year for which both spouses signify their consent as explained below, and will not apply (1) if the consenting spouses were not married to each other on the date of gift, (2) if either spouse was a nonresident not a citizen of the U.S. on the date of gift, (3) to a gift by one spouse if he created in the other spouse a general power of appointment

over the property interest transferred. If one spouse transferred property in part to his spouse and in part to third parties, the consent is effective only insofar as the interest transferred to third parties is ascertainable at the time of the gift. For any calendar year for which a consent is effective the liability with respect to the entire gift tax of each spouse shall be joint and several.

The consent referred to above should be signified, by the spouse filing the return, by answering "Yes" to question B on the face of the return and, by the other spouse, by executing the "Consent of Spouse" appearing on the face of the same return. However, it is sufficient if (1) the consent of the husband is signified on the wife's return, and the consent of the wife is signified on the husband's return; (2) the consent of each spouse is signified on his own return; or (3) the consent of both spouses is signified on one of the returns. Where one spouse files more than one return for a calendar year on or before the 15th day of April following the close of such year, the last return so filed will, for the purpose of determining whether a consent has been signified, be considered as the return. The consent may be so signified at any time after the close of the calendar year, subject to the following limitations: (1) The consent may not be signified after the 15th day of April following the close of such year, except where neither spouse has filed a return on or before that date, in which case the consent may be signified on the first return filed by either spouse, but not thereafter, and (2) the consent may not be signified after a notice of deficiency with respect to the tax for such year has been sent to either spouse. The executor or administrator of a deceased spouse or the guardian or committee of a legally incompetent spouse may signify such consent.

8. Joint tenancy between husband and wife.—The creation, during 1955 or a subsequent calendar year, between husband and wife of a tenancy by the entirety or joint tenancy with right of survivorship in real property is not treated as a gift unless the donor spouse so elects in a timely filed gift tax return. This rule is also applicable with respect to additions to the value of such property, whether in the form of improvements, reductions in the indebtedness, or otherwise. When the donor spouse elects to treat such transactions as a gift the filing of a gift tax return is required, even though the value of the gift is less than the allowable exclusion. The value of the gift is measured by the difference between the value of the property, or property right or interest, transferred and the value of the donor's retained interest therein. If the donor does not elect in a timely filed return to have such tenancy, or addition thereto, treated as a gift during the calendar year within which such tenancy was created (or addition made) the termination of such tenancy, other than by reason of the death of a spouse, results in a gift to the extent the proportion of the proceeds received by either spouse is not equal to the proportion of the consideration furnished by such spouse in acquiring or improving the property. If the donor does elect, in the manner indicated above, the termination of such tenancy, other than by reason of the death of a spouse, will result in a gift to the extent that the proceeds received by either spouse are in excess of such spouse's proportionate interest in the property immediately prior to such termination. The election referred to is applicable only with respect to the calendar year 1955 and subsequent calendar years. The creation of such tenancy between husband and wife (or additions made thereto) during a calendar year subsequent to June 6, 1932, and prior to 1955 resulted in a gift includible for Federal gift tax purposes.

9. Exclusion of \$3,000.—The first \$3,000 of gifts (other than gifts of future interests in property) made to any one donee during the calendar year is, for the purpose of the computation of the tax, excluded from the amount of gifts for the year. The entire value of gifts totaling more than \$3,000 to any one donee during the year must be listed on the return. If section 2513 is applicable, all gifts to any third party donee during the year totaling more than \$3,000 must also be listed on the return irrespective of the fact that, by reason of such consent, neither spouse is considered to have made gifts in excess of \$3,000 in value. Also, in such case, if the total gifts of husband and wife to one donee exceed \$6,000, the other spouse must file a return also and list gifts to the same donee regardless of the amount. The entire value of any gift of a future interest in property must be included in the total amount of gifts for the calendar year in which such a gift is made. For the definition of "Future Interests," see the regulations (25.2503-3). Also, see the regulations (25.2503-4) with respect to such gifts to minors.

10. Schedule A: gifts made during calendar year for which this return is filed.—All gifts (including charitable, public, and similar gifts) made by the donor during the calendar year for which this return is filed must, to the extent indicated in section 9 of these instructions, be disclosed in Schedule A. Where a transfer results in gifts to two individuals (such as a life estate to one with remainder to the other) the gift to each must be listed separately. If section 2513 is applicable, the full value of the gifts made by the spouse filing the return must be included and the portion to be reported by the other spouse deducted on line b. None of the gifts made by the other spouse are to be listed individually but

the portion of such gifts to be reported by the other spouse filing the return is to be included on line *d* of the return filed by the other spouse. In order to facilitate the computations for lines (b), *h*(1), and *h*(2), the items should be segregated into the following categories: (1) gifts to spouse, (2) gifts for charitable, public, and similar uses, and (3) all other gifts. In all cases in which it is not apparent how the amounts entered on lines *b*, *h*(1), and *h*(2) were computed, additional sheets of the same size as the return should be attached and the computations set forth thereon in detail.

11. Description of property.—In listing upon the return the property comprising the gifts made during the calendar year, the description thereof should be such that the property may be readily identified. Thus, a legal description should be given of each parcel of *real estate*, and, if located in a city, the name of street and number, its area, and, if improved, a short statement of the character of the improvements. Description of *bonds* should include the number transferred, principal amount, name of obligor, date of maturity, rate of interest, date or dates on which interest is payable, series number where there is more than one issue, the exchange upon which listed, or the principal business office of the corporation, if unlisted. Description of *stocks* should include number of shares, whether common or preferred, and, if preferred, what issue thereof, par value, quotation at which returned, exact name of corporation, and, if the stock is unlisted, the location of the principal business office and State in which incorporated and the date of incorporation. If a listed security, state principal exchange upon which sold. In describing an *interest in property* based on the duration of a person's life, the date of birth of that person should be stated. Description of *life insurance policies* should give the name of the insurer and the number of the policy.

12. Date of valuation of property.—If the gift is made in property other than money, such property is valued as of the date of the gift.

13. Supplemental documents.—For every *policy of life insurance* listed on the return, the donor must procure a statement by the company on Form 938, and file it with the District Director. If the gift was made by means of a *trust*, a certified or verified copy of the trust instrument must be submitted. In the case of *stock* of close corporations or inactive stock (which should be valued on the basis of net worth, earning and dividend paying capacity, and other relevant factors), there must be submitted balance sheets, particularly the one nearest the date of the gift, and statements of the net earnings or operating results and dividends paid for each of the 5 preceding years. Any other documents, such as appraisal lists, required for an adequate explanation, should be filed with the return. For example, where the gift consists of *real estate*, if based upon an appraisal, a copy of the appraisal, together with an explanation of the basis of the appraisal, should be attached to the return; otherwise full information as to the basis of the valuation used should be set forth in Schedule A.

14. Deductions for charitable, public, and similar gifts.—The values of all charitable, public, and similar gifts listed in Sch. A should be totaled, the total exclusions claimed in Sch. A with respect to such gifts deducted, and the balance entered on line *h*(1). For information as to deductions authorized for such gifts, which may be claimed, consult the regulations (25.2522).

15. Marital deduction.—In determining the amount of the taxable gifts for the calendar year there may be deducted, if the donor was a citizen or resident of the U.S. at the time the gift was made, an amount equal to *one-half* the value of any property interest (except as otherwise indicated below) transferred by gift to a donee who at the time of the gift was the donor's spouse. Where the included amount of the gifts to the donee spouse, as reflected in the "Total included amount of gifts for year," line *g*, is less than *one-half* the total value of the gifts to such spouse, the deduction is allowable only to the extent of such included amount.

For the purpose of the marital deduction, a property interest, whether or not in trust, is considered as having been transferred by the donor to his spouse as donee (and to no other person), if (a) she is entitled for life to all of the income from the entire interest; (b) such income is payable annually or at more frequent intervals; (c) she has the power, exercisable in favor of herself or of her estate, to appoint the entire interest; (d) such power is exercisable by her alone and (whether exercisable by will or during life) is exercisable by her in all events; and (e) no part of the entire interest is subject to a power in any other person to appoint any part thereof to any person other than the surviving spouse. Where the foregoing five conditions are satisfied only with respect to a specific portion of the entire interest, see regulations under section 2523(e) of the Code for the determination of the portion thereof which qualifies for the marital deduction.

Where the income from property is made payable to the donor or a third party for life, or for a term of years, with remainder absolutely to the donor's spouse or to her estate, the marital deduction is equal to one-half the present value of the remainder.

The marital deduction is generally not allowable where the interest transferred to the donee spouse was a "terminable interest." The expression "terminable interest" refers to a life

estate, an estate for years, or any other property interest which, upon the lapse of time, upon the occurrence of an event or contingency, or upon the failure of an event or contingency to occur, will terminate or fail. If the interest is transferred to the donee spouse as sole joint tenant with the donor or as tenant by the entirety, the interest will not be considered a "terminable interest" solely by reason of the possibility that the donor may survive the donee spouse, or that there may occur a severance of the tenancy. The marital deduction also is not allowable where the property was held as "community property." The term "community property" is defined in section 25.2523(f)-1(b) of the regulations.

16. Specific exemption.—In determining the amount of the taxable gifts for the calendar year there may be deducted, if the donor was a citizen or resident of the U.S. at the time the gifts were made, a specific exemption of \$30,000 less the sum of the amounts claimed and allowed as an exemption in prior calendar years. The exemption, at the option of the donor, may be taken in its entirety in a single year, or be spread over a period of years in such amounts as he sees fit, but after the limit has been reached no further exemption is allowable. A donor who was a nonresident not a citizen of the U.S. at the time the gifts were made is not entitled to this exemption.

17. Schedule B; gifts made during preceding calendar years (subsequent to June 6, 1932).—Gift tax returns, Form 709, filed for preceding years subsequent to June 6, 1932, should be indicated in Schedule B. The donor's name used in each return filed for preceding years should be shown in Schedule B where there has been a change in name in this or any prior return. Any variation such as the use of full given names instead of initials should also be indicated. The correct amount of the taxable gifts for each prior year during which gifts were made (the amount finally determined), and not necessarily the amount returned in the prior case, should be entered in the last column; and the amount of the specific exemption claimed and allowed for each such prior year should be entered in the third column. Enter on line *b* any amount by which the total specific exemption claimed and allowed for preceding years (line *a*) exceeds \$30,000. Any amount entered on line *b* should be added to the amount entered in the last column on line *a*, and the sum thus obtained should be entered on line *c*. The amount shown on line *c* is the "Total amount of taxable gifts for preceding years" computed for the purpose of this return; and should be carried forward to item 2 under "Computation of tax" on the first page of the return.

18. Computation of tax.—Enter as item 1 under "Computation of tax" the amount of the taxable gifts for the year. Enter as item 2 the total amount of taxable gifts for preceding years, if any, taken from line *c* of Schedule B. Enter as item 3 the sum of item 1 and item 2. Compute the tax on item 3 in accordance with the "Table for computing gift tax" and enter the result obtained as item 4. Compute the tax on the total amount of taxable gifts for preceding years, if any (item 2), in accordance with the table and enter the result obtained as item 5. Then subtract item 5, the tax computed on the total amount of taxable gifts for preceding years, from item 4, the tax computed on the total taxable gifts, and enter the difference as item 6, which is the tax on taxable gifts for the year. This latter amount should be paid to the District Director.

19. Declarations.—In addition to the taxpayer's declaration, if the return was prepared by another, the second declaration should be executed by the firm or person preparing the return.

20. Gift tax treaties.—See the applicable convention.

TABLE FOR COMPUTING GIFT TAX

(A) Amount of taxable gifts equaling—	(B) Amount of taxable gifts not exceeding—	Tax on amount in column (A)	Rate of tax on excess over amount in column (A)
			Percent
-----	\$5,000	-----	2 1/4
\$5,000	10,000	\$112.50	5 1/4
10,000	20,000	375.00	8 1/2
20,000	30,000	1,200.00	10 1/2
30,000	40,000	2,250.00	13 1/2
40,000	50,000	3,600.00	16 1/2
50,000	60,000	5,250.00	18 1/4
60,000	100,000	7,125.00	21
100,000	250,000	15,525.00	22 1/2
250,000	500,000	49,275.00	24
500,000	750,000	109,275.00	26 1/4
750,000	1,000,000	174,900.00	27 1/4
1,000,000	1,250,000	244,275.00	29 1/4
1,250,000	1,500,000	317,400.00	31 1/2
1,500,000	2,000,000	396,150.00	33 1/4
2,000,000	2,500,000	564,900.00	36 1/4
2,500,000	3,000,000	748,650.00	39 1/4
3,000,000	3,500,000	947,400.00	42
3,500,000	4,000,000	1,157,400.00	44 1/4
4,000,000	5,000,000	1,378,650.00	47 1/4
5,000,000	6,000,000	1,851,150.00	50 1/4
6,000,000	7,000,000	2,353,650.00	52 1/2
7,000,000	8,000,000	2,878,650.00	54 1/4
8,000,000	10,000,000	3,426,150.00	57
10,000,000	-----	4,566,150.00	57 3/4

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GENERAL INFORMATION

1. Address of decedent at time of death (Number, street, city, State, and Postal ZIP code)

2a. State in which domiciled at time of death

2b. Year in which this domicile was established

3. Date of marriage to surviving spouse

4. Domicile at date of marriage to surviving spouse

5. Citizenship (nationality) at date of death

6a. Place of death

6b. Cause of death

6c. Length of last illness

7. Decedent's physicians

NAMES

ADDRESSES (Number, street, city, State, and Postal ZIP code)

8. If decedent was confined in a hospital during his last illness or within 3 years prior to his death, give name and address of hospital

9a. Date of birth

9b. Place of birth (City and State or country, if other than United States)

10a. Business or occupation

10b. If retired, state former business or occupation

10c. Business address (Number, street, city, State, and Postal ZIP code)

11. Number of Children

12. Marital status of decedent at date of death

☐ Married

☐ Single

☐ Legally separated

☐ Widow or Widower

☐ Divorced

13. If decedent was a widow or widower, give name of deceased spouse

13a. Date of such spouse's death

14. Heirs, next of kin, devisees and legatees (If more than five, only the names of the five principal ones are required)

NAME

RELATIONSHIP

ADDRESS (Number, street, city, State, and Postal ZIP code)

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SCHEDULE O
RECAPITULATION

Sched- ule	Gross estate	Alternate value	Value at date of death
A	Real estate.....	\$.....	\$.....
B	Stocks and bonds.....	.....	.....
C	Mortgages, notes, and cash.....	.....	.....
D	Insurance.....	.....	.....
E	Jointly owned property.....	.....	.....
F	Other miscellaneous property.....	.....	.....
G	Transfers during decedent's life.....	.....	.....
H	Powers of appointment.....	.....	.....
I	Annuities.....	.....	.....
	TOTAL GROSS ESTATE	\$.....	\$.....

Sched- ule	Deductions	Amount
J	1. Funeral expenses and expenses incurred in administering property subject to claims.....	\$.....
K	2. Debts of decedent.....	.....
K	3. Mortgages and liens.....	.....
	4. Total of items 1 through 3.....	\$.....
	5. Allowable amount of deductions from item 4 (see note*).....	\$.....
L	6. Net losses during administration.....	.....
L	7. Expenses incurred in administering property not subject to claims.....	.....
	8. Total of items 5 through 7.....	\$.....
M	9. Bequests, etc., to surviving spouse.....	\$.....
	10. Adjusted gross estate (see note**).....	.....
	11. Net amount deductible for bequests, etc., to surviving spouse (item 9 or one-half of item 10, whichever is smaller).....	.....
N	12. Charitable, public, and similar gifts and bequests.....	.....
	TOTAL ALLOWABLE DEDUCTIONS, except exemption (totals of lines 8, 11, and 12)	\$.....

*Note.—See paragraph 1 of the instructions.

**Note.—Enter at item 10 the excess of "TOTAL GROSS ESTATE" over item 8, if the decedent and his surviving spouse at no time held property as community property. If property was ever held as community property, compute the "Adjusted gross estate" (item 10) in accordance with the instructions and example on page 32, and attach an additional sheet showing such computation.

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SCHEDULE P**TAXABLE ESTATE—RESIDENT OR CITIZEN****Instructions.**—This Schedule Should be Used only for the Estate of a Resident or Citizen of the United States

1. Total gross estate.....	\$.....
2. Total allowable deductions.....	\$.....
3. Exemption.....	60,000.00
4. Total deductions plus exemption.....	\$.....
5. Taxable estate (item 1 minus item 4).....	\$.....

SCHEDULE Q**TAXABLE ESTATE—NONRESIDENT NOT A CITIZEN OF THE UNITED STATES**

Instructions.—This schedule should be used only for the estate of a nonresident not a citizen of the United States. See instructions under "Deduction of administration expenses, claims, etc." on page 39. See also instructions under "Exemption" on page 39 for amount of exemption and names of countries, the estates of whose residents qualify for the "prorated exemption." If decedent was domiciled in Canada and died after December 31, 1958, see "Convention with Canada" on page 39 regarding special exemption and tax computation. Use Form 706g (Schedule Q (2)) instead of Schedule Q in case of decedent who at the time of his death was domiciled in France or Greece and was not a citizen of the United States. (If the "prorated exemption" is claimed under the Japanese convention, the numerator of the fraction set forth in item 7 is the value of the property situated in the United States and subjected to tax by both Japan and the United States.) The value to be entered for item 2 includes real property situated outside of the United States if required to be included in the gross estate by General Instruction I, page 4.

1. Value of gross estate in the United States (Schedules A, B, C, D, E, F, G, H, and I).....	\$.....
2. Value of gross estate outside the United States (must be supported by proof described in instructions under "Deduction of administration expenses, claims, etc." on page 39).....	\$.....
3. Value of total gross estate wherever situated (item 1 plus item 2).....	\$.....
4. Gross deductions under Schedules J, K, and L.....	\$.....
5. Net deductions under Schedules J, K, and L (that proportion of item 4 that item 1 bears to item 3).....	\$.....
6. Charitable, public, and similar gifts and bequests (Schedule N).....	\$.....
7. Exemption of \$2,000 (in estates qualifying for "prorated exemption," use \$2,000 or $\frac{\text{item 1}}{\text{item 3}} \times \$60,000$, whichever is the greater).....	\$.....
8. Total deductions plus exemption (item 5 plus items 6 and 7).....	\$.....
9. Taxable estate (item 1 minus item 8).....	\$.....

SCHEDULE R**CREDIT FOR TAX ON PRIOR TRANSFERS**

Name of transferor.....	Date of transferor's death.....
Transferor's residence at time of death.....	

COMPUTATION OF THE CREDIT**PART I—TRANSFEROR'S TAX ON PRIOR TRANSFERS**

1. Net value of transfers.....	\$.....
2. Value of transferor's estate (adjusted in accordance with instructions for item 2).....	\$.....
3. Tax on transferor's estate (adjusted in accordance with instructions for item 3).....	\$.....
4. Transferor's tax on prior transfers (proportion of item 3 which item 1 bears to item 2).....	\$.....

PART II—TRANSFeree'S TAX ON PRIOR TRANSFERS

5. Transferee's tax computed without regard to credit allowed under this schedule.....	\$.....
6. Transferee's reduced gross estate.....	\$.....
7. Transferee's deductions (adjusted in accordance with instructions for item 7).....	\$.....
8. Transferee's reduced taxable estate (item 6 minus item 7).....	\$.....
9. Tax on reduced taxable estate.....	\$.....
10. Transferee's tax on prior transfers (item 5 minus item 9).....	\$.....

PART III—CREDIT ALLOWABLE

11. Maximum amount before application of percentage requirement (item 4 or item 10, whichever is smaller).....	\$.....
12. Percent allowable is.....	\$.....
13. Credit allowable (item 12 \times item 11).....	\$.....

DECLARATION

Under penalty of perjury, I declare that this return, including any accompanying statements, has been examined by me, and is, to the best of my knowledge and belief, a true, correct, and complete return, made in good faith pursuant to the Internal Revenue Code and the regulations thereunder.

 (Date) (Signature of executor, administrator, etc.) (Address)

DECLARATION OF ATTORNEY OR AGENT PREPARING RETURN

Under penalties of perjury, I declare that I prepared this return for the person or persons whose signature(s) appear(s) above and that this return, including any accompanying schedules and statements, is, to the best of my knowledge and belief, a true, correct and complete return based on all the information relating to the matters required to be reported in this return of which I have any knowledge.

 (Date) (Signature of preparer (individual or firm) other than executor, administrator, etc.) (Address)

TABLE A

COMPUTATION OF GROSS ESTATE TAX			
Taxable estate equal to or more than—	Taxable estate less than—	Tax on amount in column (1)	Rate of tax on excess over amount in column (1)
(1)	(2)	(3)	(4)
0	\$5,000	0	(Percent) 3
\$5,000	10,000	\$150	7
10,000	20,000	500	11
20,000	30,000	1,600	14
30,000	40,000	3,000	18
40,000	50,000	4,800	22
50,000	60,000	7,000	25
60,000	100,000	9,500	28
100,000	250,000	20,700	30
250,000	500,000	65,700	32
500,000	750,000	145,700	35
750,000	1,000,000	233,200	37
1,000,000	1,250,000	325,700	39
1,250,000	1,500,000	423,200	42
1,500,000	2,000,000	528,200	45
2,000,000	2,500,000	753,200	49
2,500,000	3,000,000	998,200	53
3,000,000	3,500,000	1,263,200	56
3,500,000	4,000,000	1,543,200	59
4,000,000	5,000,000	1,838,200	63
5,000,000	6,000,000	2,468,200	67
6,000,000	7,000,000	3,138,200	70
7,000,000	8,000,000	3,838,200	73
8,000,000	10,000,000	4,568,200	76
10,000,000	-----	6,088,200	77

TABLE B

COMPUTATION OF MAXIMUM CREDIT FOR STATE DEATH TAXES			
Taxable estate equal to or more than—	Taxable estate less than—	Credit on amount in column (1)	Rate of credit on excess over amount in column (1)
(1)	(2)	(3)	(4)
0	\$40,000	0	(Percent) None
\$40,000	90,000	0	0.8
90,000	140,000	\$400	1.6
140,000	240,000	1,200	2.4
240,000	440,000	3,600	3.2
440,000	640,000	10,000	4.0
640,000	840,000	18,000	4.8
840,000	1,040,000	27,600	5.6
1,040,000	1,540,000	38,800	6.4
1,540,000	2,040,000	70,800	7.2
2,040,000	2,540,000	106,800	8.0
2,540,000	3,040,000	146,800	8.8
3,040,000	3,540,000	190,800	9.6
3,540,000	4,040,000	238,800	10.4
4,040,000	5,040,000	290,800	11.2
5,040,000	6,040,000	402,800	12.0
6,040,000	7,040,000	522,800	12.8
7,040,000	8,040,000	650,800	13.6
8,040,000	9,040,000	786,800	14.4
9,040,000	10,040,000	930,800	15.2
10,040,000	-----	1,082,800	16.0

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Form 706NA (Rev. Sept. 1963) U. S. TREASURY DEPARTMENT Internal Revenue Service	UNITED STATES <h2 style="margin: 0;">NONRESIDENT ALIEN ESTATE TAX RETURN</h2> <p style="font-size: small; margin-top: 10px;">The return must under certain circumstances be filed on Form 706 instead of this form. For details see section 2 of instructions.</p> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Decedent's name</div> <div style="border: 1px solid black; padding: 2px; margin-bottom: 5px;">Date of death</div> <div style="border: 1px solid black; padding: 2px;">Residence (domicile) at time of death</div>	Do not write in this space
--	--	----------------------------

Citizenship (nationality) at time of death	Date and place of birth	Business or occupation
Names of persons filing return	Designations (Executor, administrator, beneficiary, custodian, trustee)	Mailing address (Number, street, city, State, and postal ZIP code)

If the answer to question 6, 7, or 8 is "Yes," use of this form is inappropriate, and the return should be made on Form 706.

1a. Did the decedent die testate? ☐ YES ☐ NO

b. Were letters testamentary or of administration granted for the estate? ☐ YES ☐ NO

If granted to persons other than those filing the return, supply names and addresses.

2. Did the decedent, at the time of his death, own any—

a. Real property located in the United States? ☐ YES ☐ NO

b. Stocks of United States corporations? ☐ YES ☐ NO

c. Bonds, certificates, checks, bills, or notes physically located in the United States? ☐ YES ☐ NO

d. Debts owing by persons resident in the United States or by United States corporations? ☐ YES ☐ NO

e. Other property situated in the United States? ☐ YES ☐ NO

3. Was the decedent engaged in business in the United States at date of death? ☐ YES ☐ NO

4. Did the decedent and spouse own, at the time of death, any **community property** situated in the United States? ☐ YES ☐ NO

5. Did the decedent, at the time of his death, own any property situated in the United States as a **joint tenant** or as a **tenant by the entirety** with right of survivorship? ☐ YES ☐ NO

6. Did the decedent make any transfer within 3 years before his death of a value of \$1,000 or more, or any transfer during his lifetime of a value of \$5,000 or more, without an adequate and full consideration in money or money's worth, any part of which was situated in the United States either at the time of transfer or at the time of the decedent's death? ☐ YES ☐ NO

7. Were there in existence at the time of the decedent's death any trusts created by him during his lifetime, any part of the property of which was situated in the United States either when the trust was created or at the time of the decedent's death? ☐ YES ☐ NO

8a. Did the decedent, at the time of his death, possess a general power of appointment over property any part of which was situated in the United States? ☐ YES ☐ NO

b. Or, at any time, exercise or release such a power? ☐ YES ☐ NO

(NOTE.—A general power of appointment means any power of appointment exercisable in favor of the decedent, his estate, his creditors, or the creditors of his estate, and includes the right of a beneficiary to appropriate or consume the principal of a trust. See Estate Tax Regulations for complete definition.)

Computation of tax (see sections 10, 11, and 12 of instructions)	
1. Taxable estate (item 8, schedule B)	\$
2. Gross tax on taxable estate (use "Table for computing estate tax," but see section 10)	\$
3. Credit for State death taxes	\$
4. Net estate tax payable (item 2 minus item 3)	\$

DECLARATION

Under penalties of perjury, I declare that this return including the additional sheets attached, if any, has been examined by me, and to the best of my knowledge and belief, is a true, correct, and complete return. It is understood that a complete return requires the listing herein of all the property constituting the part of the decedent's gross estate (as defined by the Statute) situated in the United States.

Date

Date

Date

Date

.....

(Signatures of person(s) filing return)

.....

(Signature of person preparing return)

.....

(Address of person preparing return)

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SCHEDULE A—Gross Estate in the United States (see sections 3, 4, 5, 6, and 7 of instructions)

Is election hereby made to have the gross estate of this decedent valued in accordance with values as of a date or dates subsequent to the decedent's death as authorized by section 2032 of the Internal Revenue Code? ☐ YES ☐ NO (This election cannot be exercised unless it is shown upon the return and the return is timely filed. The information in columns (c) and (d) should not be furnished unless the reply to this question is "Yes.")

(a) Item No.	(b) Complete description of property	(c) Subsequent valuation date	(d) Alternate value in United States dollars	(e) Value at date of death in United States dollars
			\$	\$
(If more space is needed, attach additional sheets of same size)				
Total			\$	\$

SCHEDULE B—Taxable Estate (see sections 8, 9, and 10 of instructions)

The value to be entered for item 2 includes real property situated outside of the United States if required to be included in the gross estate by section 3 of the instructions. If adequate proof in support of items 2 and 4 is not submitted, deduction at item 4 will not be allowed. If adequate proof in support of item 2 is not submitted, deduction at item 6 will be limited to \$2,000. See section 9 of instructions for circumstances under which "prorated exemption" will be allowed. If decedent was domiciled in Canada and died after December 31, 1958, see section 10 of instructions regarding special exemption and tax computation. If prorated exemption is claimed under Japanese treaty, the numerator of the fraction set forth in item 6 is the value of the property situated in the United States and the subject of tax by both the United States and Japan.

1. Gross estate in the United States (total, schedule A)	\$
2. Gross estate outside the United States	
3. Total gross estate wherever situated (item 1 plus item 2)	\$
4. Amount of funeral expenses, administration expenses, debts of decedent, mortgages and liens, and losses during administration (attach itemized schedule)	\$
5. Deduction of expenses, claims, etc. (that proportion of item 4 that item 1 bears to item 3)	\$
6. Exemption of \$2,000 (in estates qualifying for "prorated exemption," use \$2,000 or $\frac{\text{item 1}}{\text{item 3}} \times \$60,000$, whichever is the greater)	
7. Total deductions (item 5 plus item 6)	\$
8. Taxable estate (item 1 minus item 7)	\$

GENERAL INFORMATION

a. Time and place for filing return.—The return is due 15 months after the date of the decedent's death. The return must be filed with the Director of International Operations, Internal Revenue Service, Washington, D. C., 20225.

b. Payment of tax.—The tax is due 15 months after the date of the decedent's death, and must be paid within such period unless an extension of time for payment thereof has been granted by the Director. Check or money order in payment of the tax should be made payable to "Internal Revenue Service."

c. Penalties.—Severe penalties are provided by law for willful failure to make and file a return on time and for willful attempt to evade or defeat payment of tax.

TABLE FOR COMPUTING ESTATE TAX

(For rates of tax on taxable estates exceeding \$500,000, see the Estate Tax Regulations.)

(A) Taxable estate exceeding—	(B) Taxable estate not exceeding—	Tax on amount in column (A)	Rate of tax on excess over amount in column (A)
			Percent
\$5,000	\$5,000	\$150	3
10,000	10,000	500	7
20,000	20,000	1,600	11
30,000	30,000	3,000	14
40,000	40,000	4,800	18
50,000	50,000	7,000	22
60,000	60,000	9,500	25
70,000	70,000	12,500	28
80,000	80,000	16,000	30
90,000	90,000	19,700	32
100,000	100,000	23,700	
250,000	250,000	65,700	
500,000	500,000	165,700	

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