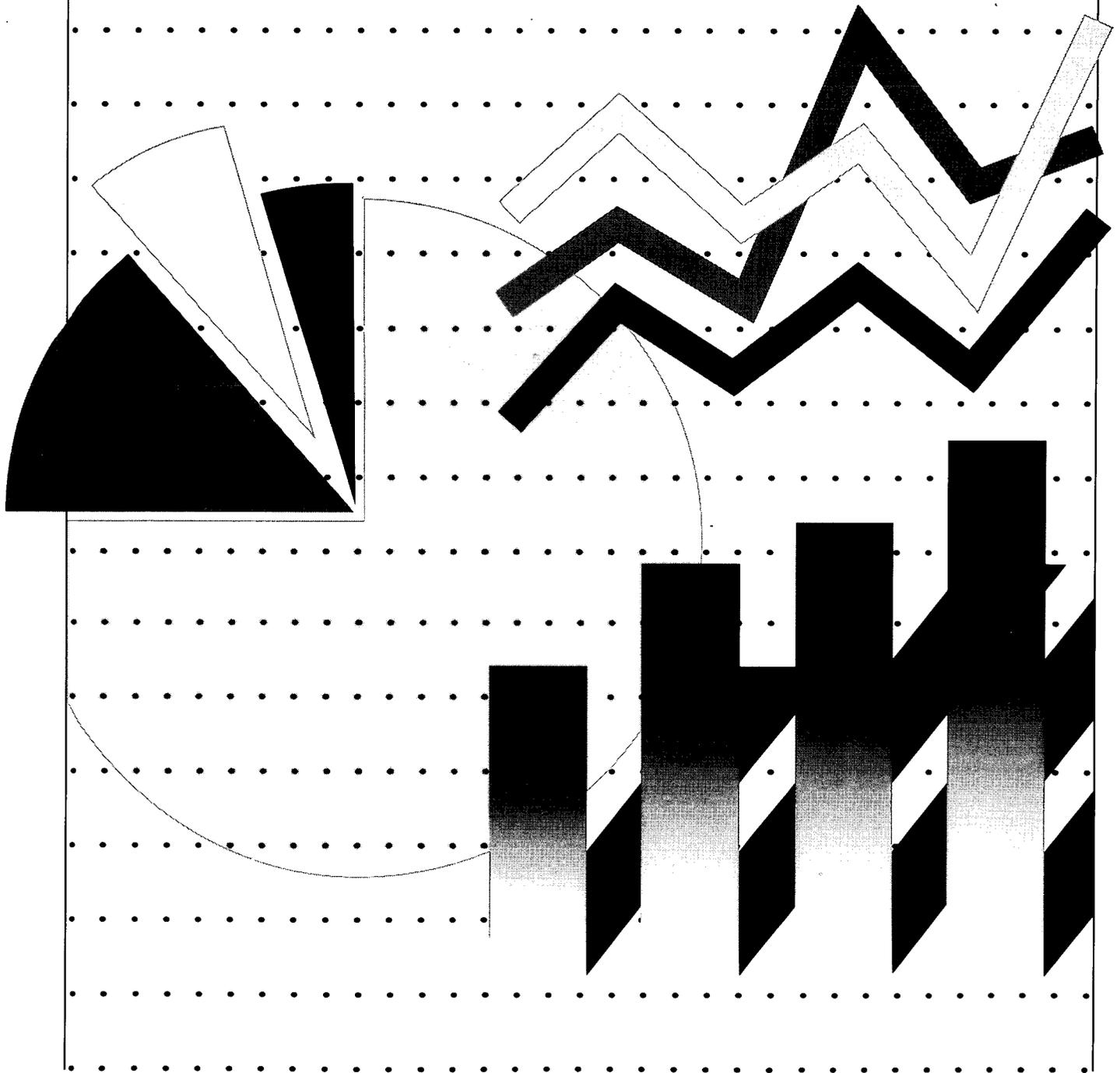


# SOI BULLETIN

WINTER 1996-1997



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# SOI BULLETIN

*A Quarterly Statistics of Income Report*

**Volume 16, Number 3**

The *Statistics of Income (SOI) Bulletin* is issued quarterly, in July, October, January and April, by the Statistics of Income Division of the Internal Revenue Service. The report provides the earliest published annual financial statistics obtained from the various types of tax and information returns filed, as well as information from periodic or special analytical studies of particular interest to students of the U.S. tax system, tax policymakers and tax administrators. It also includes personal income and tax data by State and historical data for selected types of taxpayers, in addition to data on tax collections and refunds and on other tax-related items.

Information on the availability of supplemental data on the topics included in this issue, special tabulations undertaken on a reimbursable basis, or other SOI subjects, may be obtained by telephoning the SOI Statistical Information Services office (202-874-0410), or by writing to the Director, Statistics of Income Division CP:R:S, Internal Revenue Service, P.O. Box 2608, Washington, D.C. 20013-2608.

Beth Kilss and Tom Petska of the Statistics of Income Division are the editors of the *Bulletin*. Wendy Alvey, Clementine Brittain, James Hobbs, Bettye Jamerson, Lisa Smith and also Bob Wilson, as a private contractor, made major contributions in the production of this issue. Views expressed in the articles are those of the authors and do not necessarily represent the views of the Treasury Department or the Internal Revenue Service.

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## **Featured Articles:**

<b>Federal Taxation of Wealth Transfers, 1992-1995</b>	8
<i>By Martha Britton Eller</i>	
<b>High-Income Tax Returns for 1993</b>	64
<i>By John Latzy</i>	
<b>Projections of Returns to be Filed in Calendar Years 1997-2003</b>	102
<i>By Philip Cormany</i>	

## **Data Releases:**

<b>Foreign Recipients of U.S. Income, 1994</b>	111
<b>Private Foundations, 1993</b>	118

## **Departments:**

Bulletin Board	2
Revision to the Fall 1996 Issue	7
SOI Abstracts	140
Selected Historical and Other Data	143
SOI Sampling Methodology and Data Limitations — Appendix	187
SOI Projects and Contacts	190
Publications and Tapes	194
Index — Previously Published Articles and Data Releases	Inside Back Cover

# Bulletin Board

## This Issue at a Glance

### Federal Taxation of Wealth Transfers, 1992-1995

by Martha Britton Eller

This article reports on data from Federal estate tax returns filed for 1992 decedents with gross estates at or above the Federal estate tax filing threshold of \$600,000. Also included in the article and attached tables are decedent data for filing years 1992-1995.

For year of death 1992, more than 60,000 individuals, less than one percent of the total U.S. population in 1992, died with estates which met the estate tax filing threshold. Combined total gross estate for these 1992 decedents exceeded \$104.4 billion, a 19 percent increase over year of death 1989. The largest growth in combined total gross estate, 24 percent, occurred in the \$20 million or more gross estate category. The number of returns filed increased, as well, between 1989 and 1992 decedents. The largest growth in number of returns, 21 percent, occurred in the \$600,000 to \$1 million category. Estate tax receipts for year of death 1992 exceeded \$10 billion, up 17 percent over year of death 1989. For 1992 decedents, 27,200 estates incurred estate tax liability, an 18 percent increase over 1989.

The number of estate tax returns filed annually between filing years 1992 and 1995 also increased. For filing year 1992, 59,200 returns were filed, while 60,200 returns were filed in 1993, 68,600 in 1994, and 69,800 in 1995. Combined total gross estate increased more than 19 percent between filing years 1992 and 1995. Estate tax receipts contributed more than \$10 billion to the Federal budget in 1992 and 1993, more than \$12 billion in 1994 and just under \$12 billion in 1995. For 1992, 27,400 returns with tax liability were filed, while 27,500 returns with tax liability were filed in 1993, 31,900 in 1994, and 31,600 in 1995. The article also looks at demographic data for 1992 decedents, as well as wealth-holding and charitable giving patterns by those decedents.

### High-Income Tax Returns for 1993

by John Latzy

According to law, individuals with reported income of \$200,000 or more are required to file a Federal individual income tax return with IRS, regardless of tax liability. This article presents detailed data for the nearly 1 million high-income returns filed for Tax Year 1993, along with some summary historical data for earlier years. Both adjusted gross income (AGI) and expanded income -- a more comprehensive income concept -- are used to classify the information presented.

The data show that, for 1993, over 993,000 individuals had AGI of \$200,000 or more; more than 1,043,000 had expanded income in this high-income category. These represent just under 1 percent of all returns filed for 1993. The number of high-income returns, however, is apparently on the rise. While the total number of returns filed increased by just less than 1 percent from 1992 to 1993, the number of high AGI returns has risen 4.0 percent and that for high expanded income returns has gone up by 5.4 percent.

Through tax credits and tax deductions, U.S. taxpayers are permitted to adjust their tax liability. For 1993, 0.103 percent of the high AGI returns -- about 1,022 tax filers -- showed no U.S. tax liability and 0.094 percent (or 932 filers) had no worldwide income taxes to pay. This represents a slight increase over similar figures for 1992. Using the expanded income concept, the number of nontaxable filers increased slightly, to 0.229 percent with no U.S. income tax liability and 0.187 percent with no worldwide income tax liability. The article provides historical data from 1977 to 1993 in both current and constant 1976 dollars for both income concepts, which indicate that there has been a slight rise in nontaxable high-income returns over time, but that they still represent a very small percentage of the total tax filing population. Data on the different components of the two income concepts are also provided for Tax Year 1993.

### Projections of Returns to be Filed in Calendar Years 1997-2003

by Philip Cormany

For budgeting, planning, and analysis purposes, the Internal Revenue Service develops projections of future tax filings. This article presents those estimates for calendar years 1997-2003 -- the years the returns are processed, rather than the tax year that the data represent. Trends, methodology, and forecasting accuracy are discussed. Data are presented by type of return, filing method, and by year.

Estimates show that total tax filings for 1997 are projected to reach 211.4 million returns, increasing to 226.7 million by 2003. That would be an average annual growth of about 1 percent. In all, around 198.0 million primary returns and another 13.4 million supplemental documents are expected to be filed for Tax Year 1997. Of course, trends differ by type of return and filing method. Average annual growth over the projection period is expected to be about 1.3 percent for individual income tax returns, 1.4 percent for partnership returns, and 2.7 percent for corporation income tax returns. For

## Bulletin Board

1997, electronic filing -- especially the use of the IRS' TeleFile system -- is expected to rise dramatically, with almost 32 percent more nonpaper returns being received than were filed in 1996. TeleFile -- which permits Form 1040EZ filers to file by touch-tone telephone -- anticipates a jump in usage of almost 120 percent over last year, reflecting further expansions in availability and greater marketing efforts. TeleFile is also now being made available for filing of the employment tax Forms 941, and IRS projects about 215,000 employers to use this method to report the earnings of their employees.

### Foreign Recipients of U.S. Income, 1994

Data Release

### Private Foundations, 1993

Data Release

## Some Observations and Insights

### Downsizing Hits SOI

As you may have read in the papers, IRS is undergoing a downsizing effort. What does this mean for SOI? Well, to tell you the truth, we are not totally sure yet, but we just want to assure you that we are doing our utmost to continue to serve our customers in the same quality and timely fashion that you have come to expect.

Here's the latest information: In the short run, buy-outs and early-out retirement options have been offered to IRS employees. No doubt, some of the SOI staff will take advantage of these opportunities. If that does not get the Service down to the goal level, a Reduction-In-Force may proceed, whereby positions identified as non-continuing will be eliminated. To be sure, SOI leadership took considerable time and care in identifying the non-continuing slots, so as to minimize the impact of any potential RIF on our ongoing programs. Furthermore, as the RIF progresses, there are chances to gain new staff -- through "retreating" and "bumping" -- to fill key vacancies which may have opened up.

We sincerely hope that this administrative reshuffling will not have any serious effects on the products and services we offer to you. For the present, we will proceed with business as usual. There are no immediate plans to curtail our major programs. Instead, we will continue to explore greater efficiencies to get the data to you -- particularly through the use of electronic dissemination. We will keep you informed of new developments along these lines as they occur. In the meantime, we welcome your input, as always, in this process.



### 1993 Corporation Report Available

SOI is pleased to announce the release of *Statistics of Income -- 1993, Corporation Income Tax Returns*. Publication 16 is an annual report, which provides aggregate corporate statistics on the following:

- ◆ receipts
- ◆ deductions
- ◆ net income
- ◆ taxable income
- ◆ tax credits
- ◆ income tax
- ◆ assets, and
- ◆ liabilities.

These items are formatted in tables and categorized by industry group (U.S. totals, division, major industrial totals), size of total assets, size of business receipts, size of income tax after credits, by accounting period ended, and by other selected variables. The data are based on a stratified random sample of approximately 87,500 unaudited returns in the Forms 1120 series, selected from nearly 4 million active corporate returns filed for the 1993 Income Year -- defined to include accounting periods which end between July 1993 and June 1994. They provide unique information on corporation income and taxes for economic research and analysis.

Summary data for 1993 corporation returns appeared in the Summer 1996 *Bulletin*. The complement to this volume -- *Source Book of Statistics of Income -- 1993, Corporation Income Tax Returns* -- was released last spring. It contains the most detailed information available, by minor and major industry by size of total assets for balance sheet, income statement, tax and selected other items. (See the Spring 1996 *Bulletin* for a brief description.)

The 230-page report is available for sale (\$19) through the Government Printing Office by calling (202) 512-1800 -- Publication 16, stock number 048-004-02369-5. If you determine that this (or any other) SOI report is out of print, contact SOI's Statistical Information Services Office -- at (202) 874-0410 -- for assistance.

### Small Area Data

We are also pleased to announce the release of the latest small area data based on individual income tax returns. There are several different files available --

- **Migration Flow Data.** -- The migration data are prepared by the Census Bureau for IRS, using individual income tax return information. They provide measures of flow or migration estimates from State-to-State and county-to-county.



The latest migration flow data -- just received -- present information based on changes in the tax return mailing address between Filing Years 1994 and 1995. They show moves in and out of each State and each county and

include the number of individual income tax returns and the number of personal exemptions (the latter approximates the population). Similar data have been released previously for selected time periods between 1978 and 1993.

- **County Income Data.** -- Introduced last year are data on total money income -- a Census Bureau concept, which is less inclusive than the IRS adjusted gross income concept -- and median total money income by county. Tables of county income totals are also provided.

Of course, all of the data are presented as statistical summaries, so as to ensure that no individual taxpayer is either directly or indirectly identified.

These data are available for sale in hard-copy or on diskette by contacting the Statistical Information Services office -- call (202) 874-0410, fax (202) 874-0964, or e-mail us at [soi.sis@wpgate.irs.gov](mailto:soi.sis@wpgate.irs.gov), or write to:

Statistics of Income CP:R:S:S:P  
Internal Revenue Service  
P.O. Box 2608  
Washington, DC 20013-2608.

The State migration and county income data (except for the most current year) can also be accessed electronically by calling the SOI electronic bulletin board. The phone number for most callers using analog telephone lines is (202) 874-9574 -- digital systems users should call (202) 874-0408. For assistance from the systems operator, contact Jim Willis at (202) 874-0277.

In addition to these new small area data, ZIP code information, obtained from an IRS study of individual income tax returns filed for Tax Year 1991, are also available. (Unfortunately, we do not have any more current data at this time.) They represent taxpayer-supplied mailing address ZIP codes, as adjusted during tax return processing. These data represent aggregate counts by 5-digit ZIP code for number of returns, adjusted gross income, number of exemptions, total income tax (including alternative minimum tax), and State. State totals are also available. Any frequency count less than 10 has been

deleted, to preserve confidentiality.

These data are in ASCII format and are sold only on diskette (not hard copy). To obtain information by ZIP code, contact the Statistical Information Services office (see above).

## Behind the Scenes

### New Historical Table

With this issue of the *Bulletin*, we are introducing a revised version of historical Table 20 (see the "Selected Historical and Other Data" section in the colored pages of this issue). The new table, titled "Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Bureau of Alcohol, Tobacco and Firearms, and Customs Service, by Type of Excise Tax, Fiscal Years 1992-1996," presents new data on excise tax "collections" and on tax "liabilities" for the specific excise taxes by type, including data for the first three quarters of Fiscal Year 1996. The Notes at the end of this table summarize the subtleties distinguishing excise tax collection and liability statistics, including those unique to the taxes on alcohol, tobacco, and firearms, so they are not repeated here. The data shown for three of the prior fiscal years, 1992, 1994, and 1995, reflect minor revisions to those previously published in articles that appeared in the *Bulletin*. New Table 20 is used in lieu of a formal errata correcting the data that appeared in these prior *Bulletin* articles, even though the Table 20 design is not exactly the same as that used in the original articles. (Both prior articles are by Bruce F. Davie. See "Excise Taxes, Fiscal Year 1992," Volume 13, Number 2, and "Federal Excise Taxes, Fiscal Years 1994 and 1995," Volume 16, Number 2.)

Data for the taxes on alcohol, tobacco, and firearms in Table 20 are presented in somewhat less detail than they appeared in the two aforementioned *Bulletin* articles, because of difficulties in obtaining comparable data for all of the years covered in the table. Looking to the future, the Bureau of Alcohol, Tobacco and Firearms, which has administered these taxes ever since IRS was relieved of this responsibility in 1988 and 1991, plans to begin providing data in more detail at some future date and this will be reflected in a later version of Table 20. Of course, we could have opted for just publishing data for the excise taxes for which the IRS is responsible, but we assumed that most of our users would be more interested in the totals. As a postscript, this decision to meld the excise tax collections data from two different tax collecting agencies has complicated what we now include in the tax and

## Bulletin Board

refund statistics presented in Tables 17 and 18, but that is another, though related, story.

The Table 20 introduced in this issue of the *Bulletin* replaces a different, far less detailed version that formerly appeared. Because of how the data were grouped into broad categories in the former version, those data cannot be readily compared with the more recent data included in the new table. Time and resources permitting, some earlier years may be added to the "new" table and, of course, totals will be included for 1996, once data for the final quarter become available. Quarterly data for the current year will be a feature of this table, to publish excise tax statistics for IRS, and while we were at it, to publish these statistics for the Treasury Department. This became a concern in the historical statistics that appear in each issue of the *Bulletin*, because the responsibility for collection of alcohol, tobacco, and firearms taxes had been reassigned to the Bureau of Alcohol, Tobacco and Firearms and to the Customs Service several years ago. We felt that unless we included data from these agencies our time series data would be incomplete.

### Your Call

#### Interim Release of Individual Data Reconsidered

In the Fall 1996 issue of the *Bulletin*, we discussed cost-cutting plans to eliminate publication of "preliminary" data on individual income tax returns. Since 1991, SOI has released individual tax statistics in three stages:

- "Early estimates" -- based on a small sample of data from tax returns filed through April -- which represent over 90 percent of the population, but under-report selected groups of taxpayers who tend to apply for extensions when filing their tax returns;
- "Preliminary data" -- based on tax filings for the full tax year, using an early cutoff of the SOI sample for returns processed through September; and
- "Complete data" -- which include the entire SOI sample of individual income tax returns filed and processed through the end of the succeeding calendar year.

The plan we announced would have meant that "early estimates" of individual tax statistics for Tax Year 1995 would be produced and published in the Fall 1996 *Bulletin* (they were -- see pages 8-31 of that issue), but then no further Tax Year 1995 data would be available until the *Statistics of Income -- 1995, Individual Income Tax*

*Returns* complete report was released about 18 months later, in 1998. Needless to say, we heard from many of you...!

Therefore, as a compromise, we have revised our plans. The current intention is to offer limited *complete report data* in the Fall of 1997, prior to publication of the 1995 complete report in Spring 1998. This way, we can get at least some of the data out to you a little earlier, while not requiring us to produce a whole separate set of statistics, as was necessary for the release of the preliminary data. The selected complete data for next Fall's *Bulletin* will probably be comparable in detail to that which we used to produce in preliminary form; furthermore, because it includes more complete information on capital gains, alternative minimum tax and passive losses, we believe that what is lost in timeliness will be gained in data quality. We realize that this may not meet all of your needs, but it is the best we can do under the current budget constraints.

#### At Your Service

It is time, again, to look back at our records and see how we have been of service to you. With 1996 being an election year and government agency budgets figuring prominently in the news, the Statistical Information Services (SIS) office has really been hopping!

Well over 10,100 requests for information were received by SOI during the 12-month period ending December 31, 1996.

While this number is essentially the same as that for 1995, it does not take into account the fact that

IRS' World Wide Web site opened up on the Internet during the year, which we suspect siphoned off some of the more routine data inquiries that would have been answered by the SIS staff. Unfortunately, we have no direct counter for the number of people who accessed [http://www.irs.ustreas.gov/prod/tax\\_stats/index.html](http://www.irs.ustreas.gov/prod/tax_stats/index.html), but we do know that almost 14,900 files were downloaded just since September. Add to that the 5,600 log-ins to SOI's Electronic Bulletin Board System (BBS), and it is clear that there is considerable interest in SOI data -- thank goodness for our electronic systems!

Direct contacts with the SIS office were made about 4,000 times, with over three-quarters of the inquiries being handled by telephone; another 13 percent of the requests received came in by fax machine. Among those groups most likely to contact the office for statistical information are other areas of the IRS (around 12 percent), colleges and universities (about 10 percent), and



## Bulletin Board

members of Congress or their staffs (5 percent). All media requests are funneled through the IRS' Office of Media Relations, but our figures show that many of them are then referred to SOI to obtain statistical data, accounting for another 6 percent of the contacts with the SIS office.

As might be expected, over half of the SIS office inquiries concern data from individual income tax returns. About 18 percent ask for business information produced by the Corporation Statistics Branch and another 7 percent are interested in data from the Foreign and Special Studies area. Of course, many callers start out asking for one sort of data and end up wanting information from several sources. Questions tend to range from requests for specific data items (like How many millionaires are there in New Jersey?) to more general inquiries about SOI products and services. The SIS staff is glad to answer questions that have to do with published SOI statistics, the availability of SOI data, expected release dates for publications, and other statistical services. More complex requests and some queries concerning technical details about projects may require additional time or assistance from the subject matter analysts in order to provide an accurate response. (An up-to-date list of **Projects and Contacts** is provided at the back of each issue of the *SOI Bulletin*, for your information.) In addition, our staff advises or directs customers to other government statistical offices in those instances when IRS does not have the data being sought.

As far as electronic data dissemination is concerned, we know that use of the SOI electronic systems is on the rise. The SOI Electronic Bulletin Board has been logged on to over 19,000 times since its inception in June 1992 -- over 30 percent of those contacts took place last year. From January to December 1996, almost 6,300 files were downloaded from the BBS, which currently contains 1,186 files covering a wealth of information on all of the major types of data produced by SOI, plus the texts of selected papers and articles from recent publications and some tax collections and refund information from the IRS administrative system. Furthermore, if the early counts

from the Internet site are any indication, inquiries coming in through the World Wide Web could be as much as 9 or 10 times that of the BBS. At present, 763 files now reside at *Tax Stats*, covering similar data to that on the Bulletin Board. The main difference between the two is that the BBS includes more information from individual income tax returns, including the migration flow and county income data, and it may be slightly more current.

So, despite major snow storms here in Washington, DC, and Federal government furloughs, it looks like we had a very successful year. We are glad we could be of service! Keep those calls and letters coming and feel free to visit the IRS homepage on the Web (see the URL address, above) and dial into the SOI BBS. Most callers using analog telephone lines can reach the Bulletin Board by calling (202) 874-9574; it is also accessible through the IRS-IS BBS and the IRS Forms BBS. For assistance, contact the SOI systems operator, Jim Willis, at (202) 874-0277.

### Upcoming Features

The following are some of the articles planned for inclusion in upcoming issues of the *SOI Bulletin*:

- ◆ Environmental Excise Taxes, 1994;
- ◆ S Corporations, 1994; and
- ◆ Individual Income Tax Rates and Tax Shares, 1994.

Future "data releases" include:

- ◆ Exempt Organization Business Income Tax Returns, 1993;
- ◆ U. S. Possessions Corporations, 1993; and
- ◆ Charities and Other Tax-exempt Organizations, 1993.

**Federal Excise Taxes, Fiscal Years 1994 and 1995**

**On page 169**

Figure A is reproduced to correct the amounts of Customs Service and Bureau of Alcohol, Tobacco and Firearms excise tax collections for the quarters ending June 1994 and September 1994 (columns 4 and 5). As a result of these data changes, the amounts for total excise tax collections as well as for Customs Service and Bureau of Alcohol, Tobacco and Firearms net excise tax receipts for the same two quarters have also been revised.

**Figure A**

**Aggregate Excise Tax Data for Fiscal Year 1994**

[Money amounts are in millions of dollars]

Item	Total Fiscal Year 1994	Amounts for quarter ending--			
		December 1993	March 1994	June 1994	September 1994
	(1)	(2)	(3)	(4)	(5)
<b>Total excise tax collections.....</b>	<b>56,783</b>	<b>13,432</b>	<b>12,941</b>	<b>14,221</b>	<b>16,189</b>
Internal Revenue Service.....	43,005	9,907	9,932	10,629	12,536
Customs Service and Bureau of Alcohol, Tobacco and Firearms.	13,778	3,525	3,009	3,592	3,653
<b>Excise tax refunds, total.....</b>	<b>1,559</b>	<b>332</b>	<b>396</b>	<b>322</b>	<b>509</b>
Internal Revenue Service.....	1,311	273	338	258	441
Customs Service and Bureau of Alcohol, Tobacco and Firearms.	248	59	58	64	68
<b>Net excise tax receipts, total.....</b>	<b>55,225</b>	<b>13,101</b>	<b>12,544</b>	<b>13,899</b>	<b>15,681</b>
Internal Revenue Service.....	41,694	9,634	9,594	10,371	12,095
Customs Service and Bureau of Alcohol, Tobacco and Firearms.	13,530	3,466	2,951	3,528	3,585

# Federal Taxation of Wealth Transfers, 1992-1995

by Martha Britton Eller

**T**he estate tax, applied to wealth transfers at death, is the fundamental component in the Federal transfer tax system, a system which acts as the only vehicle for wealth taxation in the U. S. tax structure. Modern transfer taxes, which also include gift and generation-skipping transfer taxes, were enacted by Congress to meet a number of legislative objectives: to reduce concentration of wealth, to reduce erosion of the Federal income tax base, and to yield Federal revenue. Estate tax data collected by the Statistics of Income Division (SOI) of the Internal Revenue Service facilitate the study of these legislative goals and provide a glimpse into various forms of individual economic behavior, including wealth accumulation and charitable giving.

The Federal estate tax is applied to estates for which gross assets, at a decedent's date of death, exceed the \$600,000 filing threshold established by the Economic Recovery Tax Act (ERTA) of 1981 and effectively introduced in 1987. For 1992, the latest year of death estimates available from SOI, 60,082 individuals died with gross estates at or above the estate tax filing threshold [1]. Combined total gross estate, wealth accumulated, for these estate tax decedents exceeded \$104.4 billion, a 19.3 percent increase since year of death 1989, with its combined total gross estate of \$87.6 billion. The number of returns filed in each of six gross estate categories, as well as the combined total gross estate for each category, also increased between 1989 and 1992 (see Figure A). The largest growth in number of returns filed occurred in the \$600,000 to \$1 million category, with a 21.4 percent increase between 1989 and 1992. The \$20 million and above category experienced the largest growth in combined total gross estate, with a 23.9 percent increase between 1989 and 1992.

The number of estate tax returns filed increased annually between filing years 1992 and 1995. An estimated 59,176 estate tax returns were filed for decedents in 1992, 60,207 were filed in 1993, 68,595 were filed in 1994, and 69,772 were filed in 1995. The combined total gross estate for all estate tax decedents also increased annually during this period, although the rate of increase slowed with each year. For 1995, combined assets for estate tax decedents reached \$117.7 billion, a 19.1 percent increase over 1992, a 13.5 percent increase over 1993 and a 0.6 percent increase over 1994.

In terms of Federal revenue, estate and gift tax inlays represent an estimated 1 to 2 percent of annual Federal budget receipts from 1955 to 1995, according to the Office

of Management and Budget [2]. Estate tax receipts for filing years 1992, 1993, 1994, and 1995 totaled \$10.1 billion, \$10.3 billion, \$12.4 billion, and \$11.8 billion, respectively, according to recent estimates [3]. The number of returns with estate tax liability increased each year between filing years 1992 and 1994 but decreased between filing years 1994 and 1995. An estimated 27,397 returns with tax liability were filed in 1992, while 27,506 were filed in 1993, and 31,918 were filed in 1994. The number of returns with tax liability decreased, by 354, to 31,564 returns in filing year 1995.

For year of death 1992, Federal estate tax revenue exceeded \$10.5 billion, up 17.1 percent over year of death 1989 [4]. The number of estates with estate tax liability also increased, by 18.3 percent, between years of death 1989 and 1992. For 1989, 23,034 estates paid estate tax, while 27,243 estates paid the tax for 1992 death transfers.

## Estate Taxation A Brief History

The modern transfer tax system follows a long history of death taxation which began as early as 700 B.C. in ancient Egypt [5]. Some seven centuries later, at the turn of the 1st century A.D., Roman Emperor Caesar Augustus imposed the *Vicesima Hereditatum*, a transfer tax on successions and legacies to all but close relatives [6]. During the Middle Ages in feudal England, the king owned all real property, and he granted its use to certain individuals during their lifetimes. At the death of a grantee, the king permitted the grantee's estate to retain the property if an estate tax was paid. Otherwise, the granted property returned to the king [7].

In America, the first death tax was enacted by the Stamp Act of 1797, which provided for revenue to finance the undeclared naval war with France in 1794. Federal stamps were required on wills offered for probate, on inventories, letters of administration, receipts, and discharges for legacies and intestate distributions of property [8]. A Federal inheritance tax, enacted by the Tax Act of 1862, provided revenue for the funding of the Civil War. The 1862 Act included a document tax on the probate of wills and letters of administration, as well as a tax on the privilege of inheritance. In 1864, Congress reenacted the 1862 Revenue Act with the Internal Revenue Law of 1864, which added a succession tax, a tax on bequests of real property; an increase in legacy tax rates applied to transfers of personal property; and a tax applied to transfers of real property made during a decedent's life for less than adequate consideration, the nation's first gift tax.

The 1864 Act introduced several features which later formed the foundation of the modern transfer tax system: the exemption of small estates, the taxation of certain

*Martha Britton Eller is an economist with the Special Studies Special Projects Section. This article was prepared under the direction of Michael Alexander, Chief.*

# Federal Taxation of Wealth Transfers, 1992-1995

**Figure A**

## Number of Returns and Total Gross Estate, by Size of Gross Estate, 1989 and 1992 Decedents

[Money amounts are in thousands of dollars]

Size of gross estate	1989		1992		Percent of change	
	Number	Total gross estate	Number	Total gross estate	Number	Total gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total.....</b>	<b>50,434</b>	<b>87,589,286</b>	<b>60,082</b>	<b>104,453,728</b>	<b>19.1</b>	<b>19.3</b>
Size of gross estate						
\$600,000 under \$1 million.....	26,142	19,981,434	31,724	24,329,330	21.4	21.8
\$1 million under \$2.5 million.....	18,486	27,209,505	21,489	31,600,054	16.2	16.3
\$2.5 million under \$5 million.....	3,691	12,494,565	4,469	15,276,723	21.1	22.3
\$5 million under \$10 million.....	1,408	9,451,483	1,608	10,925,991	14.2	15.6
\$10 million under \$20 million.....	459	6,211,867	529	7,155,584	15.2	15.2
\$20 million or more.....	248	12,240,433	263	15,166,045	6.0	23.9

lifetime transfers that were testamentary in nature, the special treatment of bequests to the surviving spouse, and tax deductions for bequests to charitable organizations [9]. The 1864 tax was repealed in 1870. In 1898, Congress passed the War Revenue Act of 1898, which reintroduced a transfer tax to provide revenue for the Spanish American War. The 1898 tax was applied to the estate of the decedent, not to the bequests of estate beneficiaries. The tax was repealed in 1902 at the end of the war.

While Congressional debate surrounding the place of transfer taxation continued, no further legislative action was taken until 1916 when the Federal Government faced a mounting deficit, the result of World War I. On September 8, 1916, the U.S. Congress passed legislation to address the fiscal crisis. Congress enacted the Revenue Act of 1916, which introduced the modern Federal estate tax [10]. The estate tax was applied to the net estate, defined as gross estate less deductions, at the death of a decedent. Gross estate included personal and real property owned by the decedent, as well as life insurance payable to the estate, certain lifetime transfers, and transfers which took effect on or after death. Also included in the gross estate was all joint property, unless proof could be supplied supporting the contribution of a co-owner. A deduction was allowed for administrative expenses and losses, debts, claims, and funeral costs, as well as for expenses incurred for the support of the decedent's dependents during the estate's administration. The tax rates were graduated from 1 percent on the first \$50,000 of net estate to 10 percent on the portion exceeding \$5 million.

Since 1916, the basic structure of the modern Federal estate tax, as well as the law from which it is derived, has remained largely unchanged. However, in the eight decades that followed the Revenue Act of 1916, Congress has enacted several important additions to, and revisions of, the modern estate tax structure (see Figure D). The

most common revisions have been adjustments to the filing threshold, tax brackets, and marginal tax rates (see Figure C).

Recent legislative action that affects 1992-1995 estate tax statistics includes the passage of the 1993 Revenue Reconciliation Act. The 1993 Act, effective for death, *inter-vivos*, and generation-skipping transfers completed after Dec. 31, 1992, restored top marginal estate and gift tax rates to previous levels. Congress reinstated the top marginal rates, due to expire at the end of 1992 under the Omnibus Budget Reconciliation Act (OBRA) of 1987, "to raise revenue to address the Federal deficit, to improve tax equity, and to make the tax system more progressive," according to U.S. House and Senate committee reports [11]. Under the 1993 Act, the estate and gift tax rate applied to the portion of taxable transfers between \$2.5 million and \$3 million is 53 percent, while the tax applied to the portion of taxable transfers more than \$3 million is 55 percent. In addition, under the 1993 Act, the phase-out of graduated rates and unified credit applies to cumulative taxable transfers between \$10 million and \$21,040,000, instead of cumulative taxable transfers between \$10 million and \$18,340,000 under the 1987 OBRA [12].

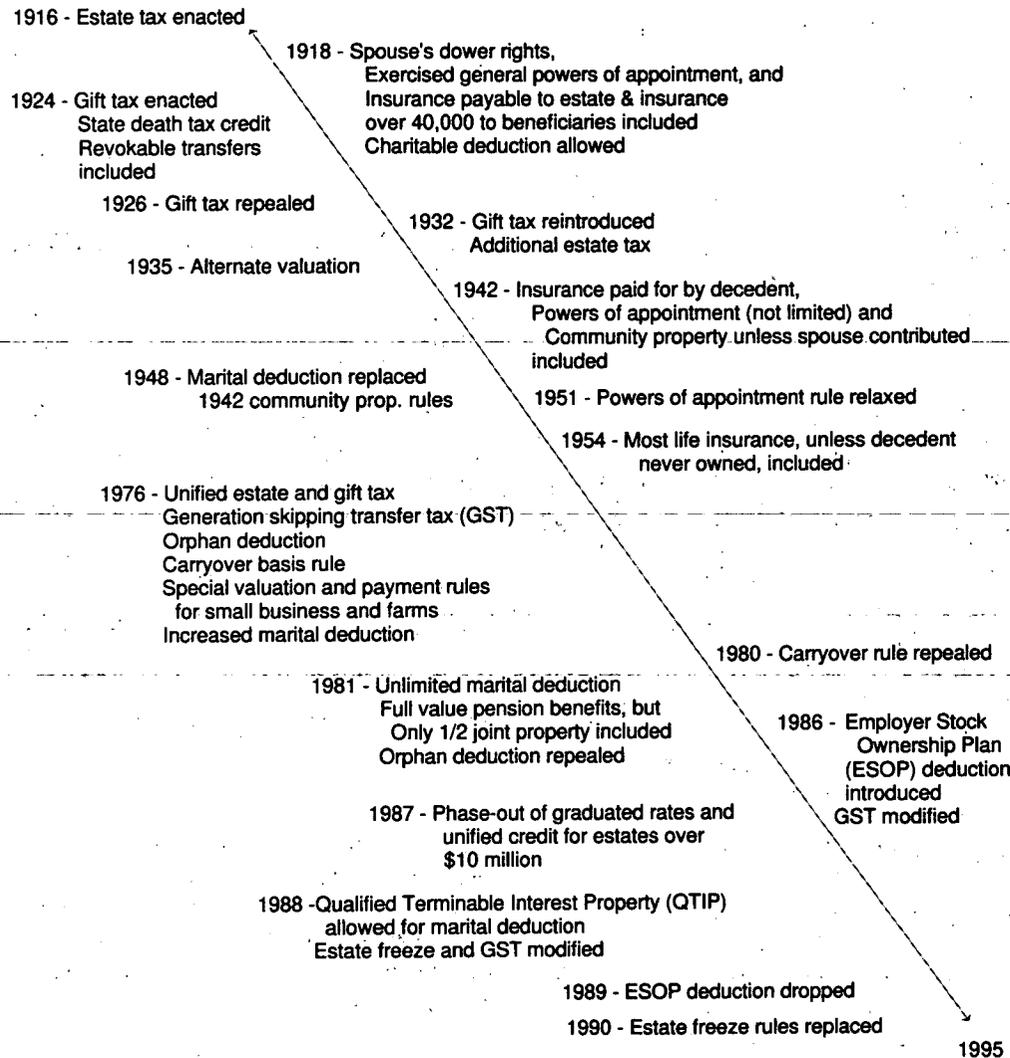
### Current Federal Estate Tax Law

The estate tax is one of three taxes that comprise the Federal unified transfer tax system, which also includes gift and generation-skipping transfer taxes. The Federal estate tax, described in Internal Revenue Code (IRC) section 2001, is neither a tax on property nor an inheritance tax on the receipt of property. Rather, the estate tax is a tax on the right to transfer property at death [13]. The modern gift tax, applied to lifetime transfers, or gifts, of property, was imposed by the Revenue Act of 1932 to

# Federal Taxation of Wealth Transfers, 1992-1995

**Figure B**

## Significant Tax Law Changes, 1916 - 1995



prevent estate tax avoidance schemes. Since passage of the Economic Recovery Tax Act of 1981, an individual may give up to \$10,000 per year with no Federal gift tax liability. The generation-skipping transfer (GST) tax, imposed by the Tax Reform Act (TRA) of 1976, ensures that the "transmission of hereditary wealth is taxed at each generation level" [14]. This additional tax is applied to the value of property placed in trust for the benefit of an individual or individuals two or more generations below that of the decedent. Prior to TRA of 1976, assets transferred into a GST trust were taxed only at the deaths of the trust's ultimate beneficiaries; intervening beneficiaries

paid no estate tax on trust assets. The 1976 tax act provided for treating the creation of GST trusts as taxable events; distributions from the principal of GST trusts and the termination of income interests in such trusts are also taxable events under generation-skipping tax law. Qualifying transfers in excess of \$1 million at the decedent's date of death are subject to the generation-skipping transfer tax. Since passage of TRA of 1976, estate and gift taxes have shared a unified framework of graduated and progressive tax rates, while the generation-skipping transfer tax applies the maximum Federal estate tax rate to taxable generation-skipping transfers.

# Federal Taxation of Wealth Transfers, 1992-1995

**Figure C**

## Estate Tax Filing Requirements and Tax Rates, 1916-1995

Year	Basic tax				Supplemental tax			
	Exemption amount	Initial rate (percent)	Top rate (percent)	Top bracket amount	Exemption amount	Initial rate (percent)	Top rate (percent)	Top bracket amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1916.....	50,000	1	10	5,000,000	N/A	N/A	N/A	N/A
1917.....	50,000	2	25	10,000,000	N/A	N/A	N/A	N/A
1918-23.....	50,000	1	25	10,000,000	N/A	N/A	N/A	N/A
1924-25.....	50,000	1	40	10,000,000	N/A	N/A	N/A	N/A
1926-31.....	100,000	1	20	10,000,000	N/A	N/A	N/A	N/A
1932-33.....	100,000	1	20	10,000,000	50,000	1	45	10,000,000
1934.....	100,000	1	20	10,000,000	50,000	1	60	10,000,000
1935-39.....	100,000	1	20	10,000,000	40,000	2	70	50,000,000
1940 <sup>1</sup> .....	100,000	1	20	10,000,000	40,000	2	70	50,000,000
1941.....	100,000	1	20	10,000,000	40,000	3	77	10,000,000
1942-53.....	100,000	1	20	10,000,000	60,000	3	77	10,000,000
1954-76.....	60,000	3	77	10,000,000	N/A	N/A	N/A	N/A
1977 <sup>2</sup> .....	120,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1978.....	134,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1979.....	147,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1980.....	161,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1981.....	175,000	18	70	5,000,000	N/A	N/A	N/A	N/A
1982.....	225,000	18	65	4,000,000	N/A	N/A	N/A	N/A
1983.....	275,000	18	60	3,500,000	N/A	N/A	N/A	N/A
1984.....	325,000	18	55	3,000,000	N/A	N/A	N/A	N/A
1985.....	400,000	18	55	3,000,000	N/A	N/A	N/A	N/A
1986.....	500,000	18	55	3,000,000	N/A	N/A	N/A	N/A
1987-95 <sup>3,4</sup> .....	600,000	18	55	3,000,000	N/A	N/A	N/A	N/A

N/A-Not applicable.

<sup>1</sup> 10 percent war surtax added.

<sup>2</sup> Unified credit replaces exemption.

<sup>3</sup> Tax rate was to be reduced to 50 percent on amounts beginning in 1988, but was postponed until 1992, then repealed retroactively in 1993 and set permanently to the 1987 levels.

<sup>4</sup> Graduated rates and unified credits phased out for estates over \$10,000,000.

The estate tax is applied to estates for which gross assets, at a decedent's date of death, exceed the \$600,000 filing threshold effectively introduced in 1987. For estate tax purposes, the value of property included in gross estate is fair market value, defined as "the price at which the property would change hands between a willing buyer and a willing seller, neither being under any compulsion to buy or to sell and both having reasonable knowledge of all relevant facts," according to Regulation 20.2031-1(b) of the Internal Revenue Code [15]. The gross estate comprises all property, whether real or personal, tangible, or intangible, including "all property in which the decedent had an interest at the time of his death and certain property transferred during the lifetime of the decedent without adequate consideration; certain property held jointly by the decedent with others; property over which the decedent had a general power of appointment; proceeds of certain insurance policies on the decedent's life; dower or curtesy of a surviving spouse; and certain life estate property for which the marital deduction was previously allowed" [16]. Specific items of gross estate include real estate, cash, stocks, bonds, businesses, and decedent-

owned life insurance policies. Assets of gross estate are valued at a decedent's date of death, unless the estate's executor or administrator elects to value assets at an alternate valuation date, within six months of the date of death, described in IRC section 2032. Alternate value may be elected only if the value of the estate, as well as the estate tax, is reduced between the date of death and the alternate date.

Next in the application of estate tax is the calculation of taxable estate, defined as gross estate less allowable deductions. Included in allowable deductions are administrative expenses, indebtedness, taxes, casualty loss, and charitable and marital transfers (IRC sections 2053, 2055, and 2056). Taxable estate and post-1976 taxable lifetime transfers are added together to yield the tentative tax base, or adjusted taxable estate, to which unified estate and gift tax rates are applied. An initial rate of 18 percent is applied to the first \$10,000 of adjusted taxable estate, while the maximum tax rate, 55 percent, is applied to that portion of adjusted taxable estate which exceeds \$3 million. The tentative estate tax is determined by the appropriate marginal tax rates and the tentative tax base. Gift

# Federal Taxation of Wealth Transfers, 1992-1995

taxes paid on post-1976 transfers, as well as allowable credits against the estate tax, are subtracted from the tentative estate tax. Included in allowable credits are a credit for Federal gift taxes paid on pre-1977 transfers that are included in gross estate and credits for state death taxes, foreign estate taxes, taxes on prior transfers, and the unified credit (IRC sections 2010, 2014, and 2013). Since 1987, the unified credit of \$192,800 means an exemption for estates of \$600,000 or less. The residual of the tentative estate tax less post-1976 gift taxes and other allowable credits is the net Federal estate tax payable. An estate tax return, Form 706, is due nine months from the date of the decedent's death, although a 6-month extension may be allowed. Both estate tax liabilities and generation-skipping transfer tax liabilities are reported on Form 706.

## 1992 Decedents: Demographic Data

In 1992, 60,082 individuals died with gross estates at or above the estate tax filing threshold of \$600,000 in gross assets. Estate tax decedents represented less than 1 percent of the total U.S. population in 1992, according to the U.S. Bureau of the Census, and the deaths of estate tax decedents represented 2.8 percent of all deaths that occurred during 1992 for resident Americans, according to the U.S. National Center for Health Statistics [17]. While females comprised 51.2 percent of the total U.S. resident population during 1992, the 1992 population of estate tax decedents included only 26,115 females, 43.5 percent of estate tax decedents, compared to 33,967 males, 56.5 percent of estate tax decedents. This pattern, exaggerated among estate tax decedents, reflects a sex-specific trend in the general U.S. population. Indeed, more American males than females die in every year, including 1992, according to data released by the U.S. National Center for Health Statistics [18]. In 1992, about 52 percent of the more than 2.1 million deaths for resident Americans were male deaths.

The ages of 1992 estate tax decedents follow life expectancy patterns observed in the U.S. population, with females outliving their male counterparts. However, the longevity of American women, evidenced in the general U.S. population, is even more pronounced in the population of 1992 estate tax decedents. While American women, on average, live 79.1 years, according to 1992 life expectancy data from the National Center for Health Statistics, female estate tax decedents lived, on average, 80.2 years [19]. Male estate tax decedents lived, on average, 74.6 years, almost six years less than female estate tax decedents. Yet, male estate tax decedents did exceed the life expectancy of their non-estate tax counterparts, since the average expected age at death for Ameri-

can males in 1992 was 72.3 years.

While the majority of the 1992 estate tax decedent population was male (56.5 percent), female decedents held a disproportionate share of the combined estate tax liability. Estate tax data for year of death 1992 reveal that, although male decedents held 61.5 percent of the more than \$104.4 billion in total gross estate for all estate tax decedents, female decedents assumed 55 percent of the combined net estate tax liability (see Figure D). Female decedents paid almost \$5.8 billion in combined estate taxes, while male decedents paid \$4.7 billion, although the average estate tax payment by female decedents who paid estate tax was \$369,552 and the average estate tax payment by male decedents who paid estate tax was \$407,548. At least part of this sex-specific differential in combined estate tax liability is attributable to the unlimited marital deduction, available to decedents who are married at death. Under the marital deduction, the first spouse to die may leave an unlimited amount of property to the surviving spouse and, thereby, postpone payment of estate taxes until the death of the second spouse. And, since the largest group of male decedents in the 1992 estate tax decedent population was married males, it seems reasonable that these male decedents used the marital deduction to avoid estate taxation, at least until the deaths of their surviving spouses.

Indeed, 22,336 estate tax decedents, 65.8 percent of male estate tax decedents and 37.2 percent of all estate tax decedents, were married males, with an average total gross estate of \$2.0 million (See Figure E). Only 6,247 females were married at death, representing 23.9 percent of female estate tax decedents and 10.4 percent of all estate tax decedents. The average total gross estate for these married females was more than \$1.5 million. The majority of female decedents (16,063 women) were widowed at death.

**Figure D**

## 1992 Estate Tax Decedents, Selected Items by Sex of Decedent

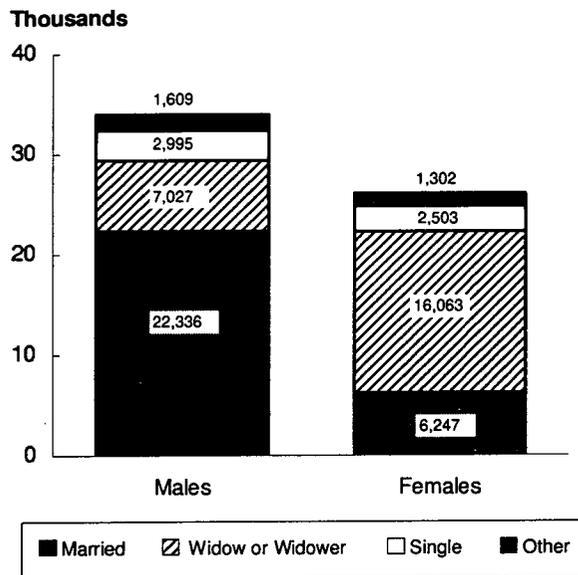
(Money amounts are in thousands of dollars)

Item	All decedents	Male decedents	Female decedents
	(1)	(2)	(3)
Number of returns.....	60,082	33,967	26,115
Gross estate, date-of-death.....	104,453,728	64,284,415	40,169,312
Allowable deductions.....	47,337,924	36,411,755	10,926,167
Net estate tax.....	10,507,768	4,727,965	5,779,803

NOTE: Detail may not add to totals because of rounding.

**Figure E**

**1992 Estate Tax Decedents, by Sex and Marital Status of Decedent**



These women represented 61.5 percent of female estate tax decedents and 26.7 percent of all decedents. Their average total gross estate was \$1.6 million. The estates of these women, probable recipients of non-taxable marital bequests by previously deceased husbands, were responsible for postponed estate tax liabilities.

The marital status of 1992 estate tax decedents follows expected patterns for individuals in their later years. While 47.6 percent of 1992 estate tax decedents were married at death, 38.4 percent were widowed. In the general U.S. population of adults 25 or older, 64.3 percent are married or married with spouse absent, while only 8.1 percent are widowed, according to 1994 estimates by the U.S. Bureau of the Census [20]. The third largest group of estate tax decedents, 9.2 percent of all decedents, were single, while 14.6 percent of the general U.S. adult population is single. The remaining less than 5 percent of estate tax decedents were separated, divorced or marital status unknown. About 13 percent of the adult population in the U.S. is separated or divorced.

**1992 Decedents: Asset Data**

In the course of the Estate Study, detailed asset data are extracted from each estate tax return included in the study. Assets are assigned to one of more than 20 asset categories, which allows estimates of total holdings by asset type for the population of estate tax decedents to be produced. Asset data provide a glimpse into wealth-holding patterns

of the wealthy, individuals with at least \$600,000 in gross assets at death.

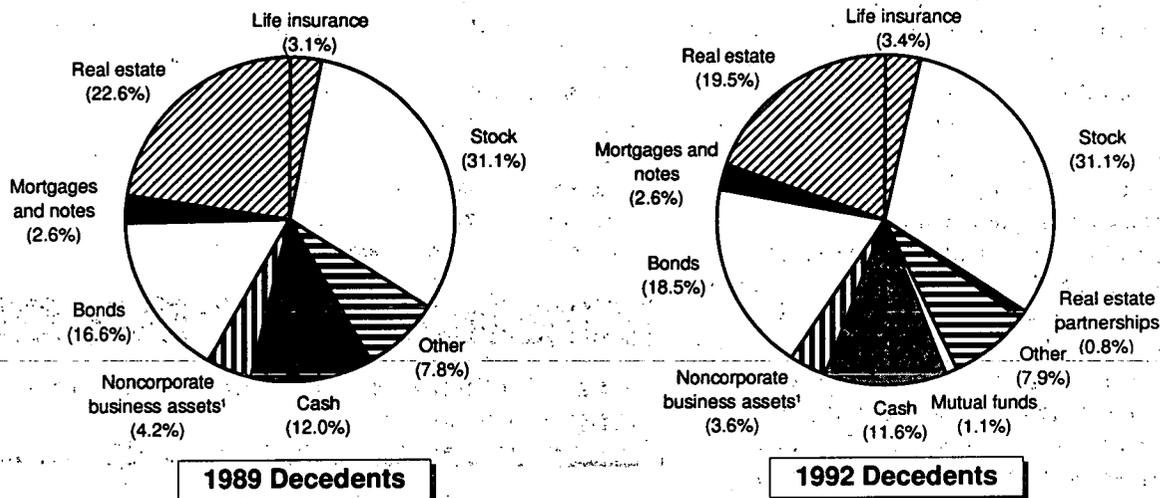
The population of 1992 estate tax decedents held more than \$32.4 billion in corporate stock, an investment which represented 31.1 percent of combined gross estate and the largest total investment for 1992 estate tax decedents. Stock holdings included a total investment of \$8.1 billion in the stock of closely held corporations (see Figure F). The second largest investment category for 1992 was real estate, which includes the value of personal residences. Decedents held 19.5 percent of combined gross estate in real estate, a total investment of more than \$20.3 billion. Holdings in a variety of bonds was the third largest total investment for 1992 estate tax decedents, at 18.5 percent of combined gross estate. Included in the bonds category are corporate, foreign, Federal, State, and local bonds. Also included are mixed bond funds, mutual funds composed of a combination of bond types. Decedents invested more than \$13.0 billion, 67.4 percent of bond holdings, in tax-exempt State and local bonds. The fourth largest investment category was cash, with total cash holdings that exceeded \$12.0 billion, 11.6 percent of combined total gross estate. Remaining investments for 1992 estate tax decedents were distributed fairly evenly between non-corporate business assets, mortgages and notes, life insurance, and other assets, a category which includes annuities, art, depletable and intangible assets, such as copyrights, and assets not included in other categories.

Three asset categories were introduced for study years 1992-1995: bond funds (see above), real estate partnerships, and unclassifiable mutual funds. Included in the real estate partnership category are all partnerships or noncorporate businesses based in the ownership of real estate. Real estate partnerships were less than 1 percent of combined gross estate for 1992 estate tax decedents. The unclassifiable mutual funds category includes mutual funds which contain a variety of investment instruments, as well as mutual funds comprised of unknown assets. Only 1.1 percent of combined gross estate was held in these mutual funds. Data collected for future study years will allow comparisons with 1992 figures in these new categories.

The composition of combined gross estate for 1992 decedents did not change significantly from the composition of gross estate for 1989 year of death decedents (see Figure F). In fact, the four largest investment categories in 1989 appeared as the largest categories in 1992. Corporate stock holdings, the largest asset category, did not change as a percentage of gross estate between 1989 and 1992 (31.1 percent). Real estate investments, which accounted for 22.6 percent of combined gross estate in 1989, dropped to 19.4 percent of combined gross estate in

Figure F

Composition of Gross Estates, 1989 and 1992 Decedents



<sup>1</sup>Includes farm assets and limited partnerships.

1992. The addition of a real estate partnerships category for 1992-1994 may account for some portion of the decrease in real estate holdings. The third largest category, bond investments, comprised 18.5 percent of gross estate for 1992, up from 16.6 percent in 1989. This result was unexpected, because the addition of an unclassifiable mutual funds category for year of death 1992 should have reduced the holdings in bond investments between 1989 and 1992, since most assets included in that category were included in State and local bonds in 1989. The fourth largest asset category, cash holdings, did not experience a significant change between 1989 and 1992, 12.0 percent of gross estate in 1989 compared to 11.6 percent in 1992.

**1992 Decedents: Selected Data for Farms and Closely Held Businesses**

Under Internal Revenue Code section 2032A, an estate may elect to value a decedent's farm or closely held business realty at its "special," or current, use rather than at its fair market value. While fair market value is determined on the basis of the property's highest and best use, the special use value is the property's value as a farm or closely held business [21]. For example, the highest and best use for a real estate property may be its use as a housing development site, which could inflate the current value of the property. Special use valuation, then, is an attempt to capture the value of the property to the decedent, and qualified heir, at the time of the decedent's

death. The special use valuation cannot reduce the value of the gross estate by more than \$750,000 for decedents dying in or after 1983.

Of course, an estate must meet certain requirements to qualify for special use valuation. The decedent must have been a U.S. citizen or resident and the real property must be located in the United States. The real and personal property of the farm or closely held business must be at least 50 percent of the gross estate, less expenses, and 25 percent of the adjusted value of the gross estate [22]. The real property must pass to a qualified heir—a spouse, child, or close relative, and the property must have been owned by the decedent or a family member and used as a farm or in the closely held business for five of the last eight years before the decedent's death. Finally, the decedent, or a member of his or her family, must have materially participated in the farm or business operations in five out of the eight years prior to the decedent's death [23]. An estate's election of special use valuation is a binding agreement under local law. Therefore, if the qualified heir sells or transfers the property to nonfamily members within 10 years of the decedent's death, or if the property is no longer used for farming or other closely held business purposes, the estate tax benefits of the original special use election are recaptured.

While 32,752 estates of 1992 estate tax decedents held more than \$12.8 billion in real estate assets, including any farm real estate that could be separated from the value of

# Federal Taxation of Wealth Transfers, 1992-1995

farm businesses, only 305 estates (1.1 percent of estates with tax liability) elected special use valuation for farm or closely held business realty under IRC section 2032A. For estates with \$600,000 to \$1 million in gross assets, 175 estates elected special use valuation, while only 130 estates of \$1 million or more in gross assets elected the special use valuation (see Figure G). The total fair market value of special use property was more than \$300.8 million, while the adjusted, special use value of that property was more than \$128.4 million, representing a \$172.4 million dollar reduction in combined total gross estate.

Under section 6166 of the Internal Revenue Code, an estate may elect to defer all or part of its estate tax liability if the gross estate includes the value of an interest in a closely held business, and the value of that interest exceeds 35 percent of the adjusted gross estate. The estate tax payable on the value of the closely held business may be deferred for up to 14 years, including annual interest payments for four years, followed by up to 10 annual installments of principal and interest [24].

An estate may qualify for estate tax deferral in three ways. The closely held business interest may be an "interest as a proprietor in a business carried on as proprietorship," an "interest as a partner in a partnership carrying on a trade or business if at least 20 percent of the total capital interest in the partnership is included in the gross estate or the partnership had 15 or fewer partners," according to IRC section 6166(b)(1) [25]. Finally, a decedent's "stock in a corporation carrying on a trade or business can qualify if at least 20 percent in value of the voting stock of the corporation is included in the decedent's gross estate or the corporation had 15 or fewer shareholders," [26].

Again, as with the election of special use valuation, only a small number of estates for 1992 decedents elected to defer estate tax payments under IRC section 6166. Only 716 estates, 2.6 percent of estates with tax liability, elected the deferral (see Figure H). The gross estate category with

the largest number of section 6166 deferrals was the \$1 million to \$5 million category, with 462 deferrals—64.5 percent of all elected deferrals. More than \$519.0 million in estate taxes were deferred by 1992 estate tax decedents, representing 61.5 percent of estate taxes paid by those decedents who elected tax deferrals plans and only 5.0 percent of estate taxes paid by all 1992 estate tax decedents. Estates in the \$5 million or more gross estate category deferred 66.3 percent of all deferred estate taxes. And, of decedents electing deferrals, decedents in the \$5 million or more category paid the largest percentage of total estate tax, at 67.6 percent.

**Figure H**

## Estates of 1992 Decedents Electing a Code Section 6166 Tax Deferral

[All figures are estimates based on samples—money amounts are in whole dollars]

Size of gross estate	Number	Tax deferred	Estate tax
	(1)	(2)	(3)
Total.....	716	519,044,420	844,289,070
\$600,000 under \$1 million.....	119	8,520,670	12,689,080
\$1 million under \$5 million.....	462	166,302,270	260,742,970
\$5 million or more.....	135	344,221,480	570,857,020

## The Macroeconomy and Federal Estate Taxation, 1989-1992

Between year of death 1989 and year of death 1992, the number of estate tax filers, as well as their combined total gross estate, increased overall and for each gross estate category (see Figure A). Total estate tax filers increased 19.1 percent between 1989 and 1992, while combined gross estate increased 19.3 percent. With the exception of the \$20 million or more category, which grew by 6 percent in number of returns filed, all gross estate categories increased between 14.2 percent and 21.4 percent in number of returns filed between 1989 and 1992. Growth in combined total gross estate paralleled the growth in number of returns filed in all categories, except the top category, where the percentage increase in total gross estate (23.9 percent) far exceeded growth in the number of filers (6 percent). Price increases during the period 1989-1992 may explain a portion of the increased asset valuations for estates in 1992 and, therefore, the increased number of 1992 estate tax filers.

Inflation, defined as an increase in the overall national price level, increased between 1989 and 1992. The chain-type price index for gross domestic product (GDP), one measure of inflation, increased 11.5 percent between 1989 and 1992 [27]. Stock prices also increased over the period

**Figure G**

## Estates of 1992 Decedents Electing Special Use Valuation

[All figures are estimates based on samples—money amounts are in whole dollars]

Size of gross estate	Number	Fair market value	Adjusted value	Reduction in value
	(1)	(2)	(3)	(4)
Total.....	305	300,814,050	128,462,300	172,351,750
\$600,000 under \$1 million....	175	134,749,630	44,621,240	90,128,390
\$1 million or more.....	130	166,064,420	83,841,060	82,223,360

## Federal Taxation of Wealth Transfers, 1992-1995

1989-1992. The composite common stock price index for the N.Y. Stock Exchange reached 180.1 for 1989, its highest level since at least 1980 [28]. Then, between 1989 and 1992, the stock price index increased in every year. The 1992 composite stock price index was 229.0, a 27.2 percent increase since 1989. Bond prices dropped and then rose between 1989 and 1992, producing an overall increase in bond prices during the period. The yearly high for 1992 bond prices was 103.9, while the yearly low was 98.4, up 10.3 percent and 12.6 percent, respectively, since 1989, where yearly high and yearly low figures are based on a Dow Jones average price of 10 utility bonds and 10 industrial bonds [29].

Assets included in a decedent's gross estate are valued at their fair market values. Therefore, price indices for the period 1989-1992 provide a measure of the expected change in asset valuations. Price indices for goods and services, as measured by the chain-type price index for GDP, and for stocks and bonds suggest that asset valuations should have increased between 1989 and 1992.

And, in fact, they did. Combined total gross estate increased for each gross estate category. Increased valuations moved 1992 decedents into the population of estate tax filers with gross assets at or above \$600,000. And, growth in the number of filers was observed in each of the other gross estate categories, as well. While different patterns of individual economic behavior, especially wealth accumulation, may have characterized decedents in 1989 and 1992, at least some portion of the increased wealth of the decedent population since 1989 is attributable to macroeconomic forces, such as increasing prices.

### 1992 Decedents: Deduction Data

Deductions allowed in the calculation of taxable estate, defined as gross estate less deductions, include funeral expenses, executors' commissions, attorneys' fees, other administrative expenses and losses, debts and mortgages, medical debts, bequests to surviving spouses, and charitable contributions. For 1992 estate tax decedents, total deductions exceeded \$47.3 billion, representing 45.3 percent of combined total gross estate. Estates with tax liabilities deducted \$16.1 billion from gross estate, while estates with no tax liabilities deducted \$31.2 billion from gross estate (see Figures I and J). The deduction for bequests to surviving spouse was the largest deduction taken by 1992 estate tax decedents. These marital bequests comprised 67.8 percent of combined deductions for all decedents. For nontaxable estates, marital bequests represented 79.2 percent of combined deductions, while such bequests represented only 45.7 percent of combined deductions for taxable estates. The deduction for marital

bequests, then, contributed to, if not determined, the tax status of estate tax returns for 1992 decedents.

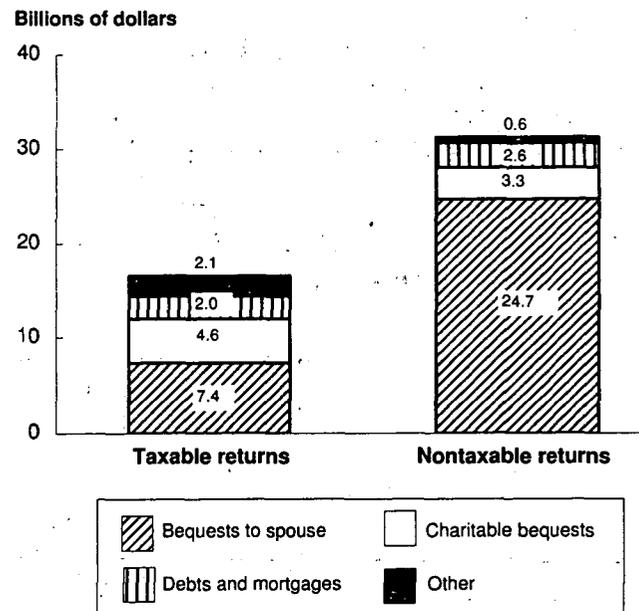
The deduction for charitable contributions, the second largest deduction category, accounted for 16.9 percent of combined deductions for all decedents. The charitable deduction was 10.7 percent of combined deductions for non-taxable estates and 28.8 percent of combined deductions for taxable estates. Other deductions from gross estate for 1992 estate tax decedents include \$4.5 billion for other debts and mortgages, \$330.3 million for funeral expenses, \$1.7 billion for executor and attorney fees, and \$737.9 million for other administrative expenses.

Deduction patterns for 1992 decedents followed those for 1989 decedents, with a few exceptions. For year of death 1989, combined deductions, \$38.6 billion, accounted for 44.0 percent of combined gross estate, compared to 45.3 percent in 1992. The deduction for marital bequests and the deduction for charitable contributions were the largest and second largest deduction categories, respectively, for both years of death. The marital bequest deduction accounted for 69.0 percent of all deductions for 1989 decedents, compared to 67.8 percent in 1992. Charitable contributions were 14.7 percent of total deductions in 1989 and 16.9 percent in 1992.

Data by tax status reveal that deduction patterns for marital and charitable bequests did not change between 1989 and 1992 years of death for non-taxable estates. The

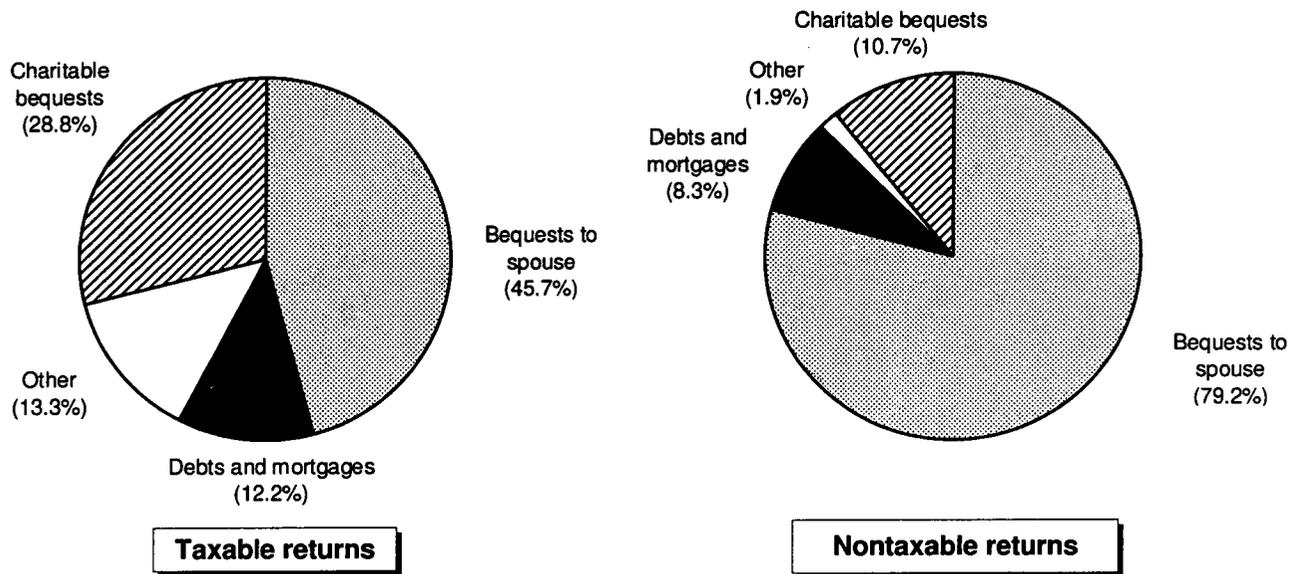
Figure 1

### Deductions Claimed for 1992 Decedents, by Tax Status of Estate



**Figure J**

**Deductions as a Percentage of Total Deductions, by Tax Status of Estate**



percentage of total deductions for marital bequests and charitable bequests were 79.2 percent and just over 10.5 percent, respectively, for both years. For taxable estates, however, a shift from marital deductions to charitable deductions was observed between 1989 and 1992. Marital bequests represented a smaller percentage of combined deductions in 1992 compared to 1989, 45.7 percent and almost 50.0 percent, respectively. And, charitable bequests for taxable estates represented a larger percentage of combined deductions in 1992 compared to 1989, 28.8 percent compared to 22.5 percent, respectively. The observed shift from marital to charitable bequests may be due to the increasing number and variety of planned-giving options available to estates, including charitable remainder trusts and charitable lead trusts, both of which provide estate tax benefits [30].

**1992 Decedents: Charitable Giving Data**

Under Internal Revenue Code section 2055, the "value of the taxable estate shall be determined by deducting from the value of the gross estate the amount of all bequests, legacies, devises or transfers" (IRC section 2055) to qualifying charitable institutions, including organizations which conduct religious, charitable, scientific, literary and educational activities, among others. As part of the Estate Study, detailed data on gross charitable contributions by estate tax decedents are collected. Each contribution is

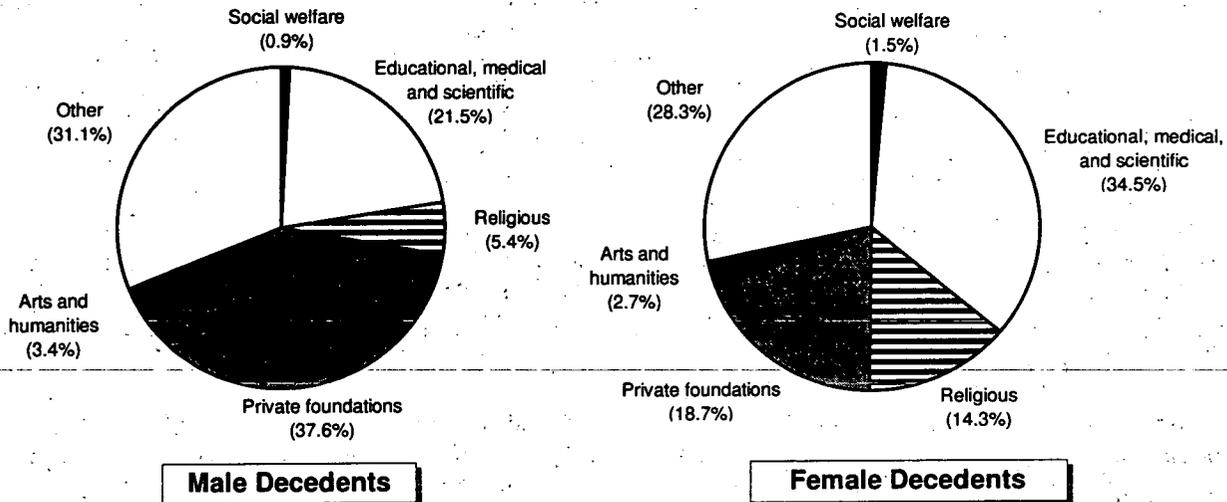
assigned to one of six contribution categories, and each category describes a general activity performed by qualifying charitable institutions. Categories include: education, medicine, and science; religion; social welfare; private foundations; arts and humanities; and other, a category for contributions to charitable organizations not includable elsewhere.

For year of death 1992, 11,236 decedents (18.7 percent of the estate tax decedent population) contributed to charitable organizations. Gross contributions exceeded \$8.4 billion. The largest combined contribution, \$2.5 billion, went to organizations in the other category, representing 29.8 percent of gross charitable contributions. The second largest combined contribution, \$2.4 billion, was to private foundations, a combined gift which represented 28.8 percent of gross charitable contributions. Educational, medical, and scientific organizations received the third largest combined contribution, \$2.3 billion, or 27.5 percent of gross contributions. The largest number of contributions, 6,843, were made to religious organizations.

Charitable contribution data by sex suggest that male and female decedents, as charitable donors, ascribe to different giving patterns. While both men and women most often contributed to religious organizations, 2,649 contributions by men and 4,194 contributions by women, the average size of religious contributions was much larger for women than for men. Men contributed, on average,

Figure K

Recipients of Charitable Bequests, by Sex of 1992 Decedents



NOTE: All percentages are based on amounts of charitable bequests made by decedents.

\$92,585 to religious organizations, while women, on average, contributed \$134,833. In terms of contribution amounts, men gave the largest percentage of their gross contributions (37.6 percent) to private foundations. Women, however, gave the largest percentage of their gross contributions (34.5 percent) to educational organizations (see Figure K).

The size of individual charitable contributions by both male and female donors was most often less than \$250,000. In fact, 72.8 percent of contributions by men and 65.9 percent of contributions by women were less than \$250,000 (see Figure L). Contributions of \$10 million or more were made by 1.2 percent of male donors and 0.9 percent of female donors.

Charitable contribution data by size of net worth, defined as assets less liabilities, reveal that 1992 estate tax

decedents who were donors contributed 27.1 percent of their total net worth to charitable organizations (see Figure M). Male donors contributed 26.7 percent of their combined net worth, while female donors contributed 27.6 percent of their combined net worth. The largest percentage of net worth (35.9 percent) was contributed by decedents with \$10 million or more in net worth. Decedents in this top net worth category gave \$4.4 billion in total contributions.

Marital status also influences a decedent's charitable giving. Single female decedents and single male decedents were most likely to contribute to charities. More than 41 percent of all single female decedents and almost a third of all single male decedents gave to charities. Widowed female decedents were the third most philanthropic group, followed by widowed male decedents, with 29.3 percent of

Figure L

Charitable Donors by Size of Bequest and Sex of Donor, 1992

Size of bequest	All donors		Male donors		Female donors	
	Number	Percent	Number	Percent	Number	Percent
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b> .....	11,236	100.0	4,655	100.0	6,581	100.0
Under \$250,000.....	7,728	68.8	3,389	72.8	4,338	65.9
\$250,000 under \$500,000.....	1,020	9.1	400	8.6	621	9.4
\$500,000 under \$1 million.....	1,372	12.2	405	8.7	967	14.7
\$1 million under \$10 million.....	1,002	8.9	403	8.7	599	9.1
\$10 million or more.....	115	1.0	58	1.2	57	0.9

NOTE: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Figure M**

## Charitable Bequests as a Percentage of Net Worth, by Sex and Size of Net Worth, 1992 Donors

[Money amounts are in thousands of dollars]

Size of net worth	All donors			Male donors			Female donors		
	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth
	(1)	(2)	(3)	(7)	(8)	(9)	(4)	(5)	(6)
<b>Total</b> .....	<b>11,236</b>	<b>7,982,106</b>	<b>27.1</b>	<b>4,655</b>	<b>4,304,195</b>	<b>26.7</b>	<b>6,581</b>	<b>3,677,911</b>	<b>27.6</b>
Under \$600,000.....	174	14,467	15.7	90	9,877	19.6	84	4,590	11.1
\$600,000 under \$1 million.....	5,160	814,934	20.5	1,890	211,056	14.3	3,270	603,878	24.2
\$1 million under \$5 million.....	5,058	2,031,613	21.0	2,225	757,341	17.4	2,833	1,274,272	23.9
\$5 million under \$10 million.....	506	730,509	21.0	265	338,263	18.2	242	392,246	24.1
\$10 million or more.....	338	4,390,584	35.9	186	2,987,658	35.5	152	1,402,925	36.9

Note: Detail may not add to totals because of rounding.

all widowed females and 25.1 percent of all widowed males contributing to charitable organizations. In contrast, married decedents were much less likely to make charitable contributions. Only 8.5 percent of married female decedents and 7.5 percent of married male decedents gave to charities. Faced with the decision to bequeath to charitable organizations or to family members, single decedents choose bequests to charities, while married decedents choose bequests to family.

In terms of monetary contributions, 1992 estate tax decedents who were widowed at death gave 55.2 percent of total charitable contributions, with more than \$4.6 billion in charitable bequests (see Figure N). Widowed males and widowed females gave \$1.6 billion and \$3.0 billion, respectively. However, in terms of net worth, males who were separated, divorced, or status unknown (other category) and single women gave the largest percentages of net worth for males and females, respectively. Males in the other category gave 33.2 percent of their

combined net worth to charities, and single women gave 21.3 percent of their combined net worth.

Age at death also is a factor in charitable giving by decedents. Decedents between ages 80 and 90 represented 45.6 percent of all contributors, with \$3.4 billion in gross contributions (see Figure O). The largest percentage of net worth, 33.8 percent, was given by decedents between ages 60 and 70.

Charitable giving patterns for 1992 estate tax decedents followed those for 1989 decedents. In 1989, 19.4 percent of estate tax decedents contributed to charitable organizations, while 1992 saw contributions by 18.7 percent of all estate tax decedents. For both years of death, men and women contributed most often to private foundations and educational organizations, respectively. Men's contributions to private foundations dropped slightly from 1989 to 1992, from 41.3 percent to 37.6 percent of gross contributions. Women's contributions to educational organizations remained fairly constant between the two years, from 33.5

**Figure N**

## Charitable Bequests as a Percentage of Net Worth, by Sex and Marital Status, 1992 Decedents

[Money amounts are in thousands of dollars]

Marital status	All decedents		Male decedents		Female decedents	
	Bequest amount	Percent of net worth	Bequest amount	Percent of net worth	Bequest amount	Percent of net worth
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b> .....	<b>8,473,542</b>	<b>8.5</b>	<b>4,525,272</b>	<b>7.5</b>	<b>3,948,271</b>	<b>10.1</b>
Married.....	1,209,248	2.4	1,056,219	2.6	153,030	1.6
Widowed.....	4,674,014	12.6	1,646,391	13.7	3,027,623	12.1
Single.....	1,313,213	18.8	691,435	17.0	621,778	21.3
Other <sup>1</sup> .....	1,277,067	24.0	1,131,228	33.2	145,840	7.6

<sup>1</sup> "Other" includes legally separated, divorced, and marital status unknown.

Note: Detail may not add to totals because of rounding.

**Figure 0**

**Charitable Bequests as a Percentage of Net Worth, by Sex and Age, 1992 Donors**

[Money amounts are in thousands of dollars]

Age at death	All donors			Male donors			Female donors		
	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth	Number	Bequest amount	Percent of net worth
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Total</b> .....	<b>11,236</b>	<b>8,473,542</b>	<b>28.8</b>	<b>4,655</b>	<b>4,525,272</b>	<b>28.0</b>	<b>6,581</b>	<b>3,948,271</b>	<b>29.7</b>
Under 50.....	157	76,375	22.6	111	57,742	24.4	46	18,633	18.6
50 under 60.....	184	120,681	22.7	125	83,887	20.1	60	36,794	32.3
60 under 70.....	724	778,923	33.8	458	616,054	38.2	266	162,869	23.6
70 under 80.....	1,972	1,587,495	23.5	914	1,069,006	22.9	1,058	518,489	24.7
80 under 90.....	5,118	3,356,456	29.1	1,926	1,321,312	25.0	3,192	2,035,144	32.6
90 and over.....	3,081	2,553,612	32.0	1,123	1,377,270	35.0	1,959	1,176,342	29.0

Note: Detail may not add to totals because of rounding.

percent of gross contributions in 1989 to 34.5 percent in 1992.

**Data Sources and Limitations**

Analysts in the Special Projects Section of SOI's Special Studies and Publications Branch, with SOI staff in the Ogden (Utah) Internal Revenue Service Center, conduct the Estate Study, which extracts demographic, financial, asset, and bequest data from Form 706; the Federal estate tax return. The Estate Study is conducted on an annual basis, which allows production of filing year data on estate taxation. By focusing on a single year of death for a period of three years, the study also allows production of year of death estimates. A single year of death is examined for three years in order to sample estate tax returns filed in years subsequent to the year of death. The Estate Study for the period 1992-1994 concentrates on year of death 1992, the latest year of death estimates available. Study years 1995-1997 will concentrate on year of death 1995.

For each study year, 1992-1995, a sample was selected from returns filed. Samples were limited to returns filed for decedents who died after 1981 with total gross estates of at least \$500,000. The \$500,000 threshold was used in order to include any delinquent returns filed for decedents dying before 1987. The sample for the 1992 filing year included 7,557 returns out of a total population of 59,176. In 1993, the year in which most returns for 1992 decedents were filed, 12,467 returns were sampled out of a total of 60,207. There were 8,506 returns out of 68,595 sampled during filing year 1994, and 8,903 returns out of 69,772 sampled during filing year 1995. Of the 28,530 returns sampled during 1992-1994, there were 11,943 returns filed for 1992 decedents.

Estate tax returns were sampled while the returns were being processed for administrative purposes, but before any audit examination. Returns were selected on a flow basis; using a stratified random probability sampling method, whereby the sample rates were preset based on the desired sample size and an estimate of the population. The design had three stratification variables: year of death, age at death, and size of total gross estate. For the 1992-1994 filing years, the year of death variable was separated into two categories: 1992 year of death and non-1992 year of death. Age was disaggregated into five categories: under 40, 40 under 50, 50 under 65, 65 under 75, and 75 and older (including age unknown). Total gross estate was limited to three categories: \$500,000 under \$1 million, \$1 million under \$5 million, and \$5 million or more. Sampling rates ranged from 3 percent to 100 percent. Returns for over half of the strata were selected at the 100 percent rate.

An examination of returns filed between 1982 and 1992 revealed that almost 99 percent of all returns for decedents who die in a given year are filed by the end of the second calendar year following the year of death. Further, the decedent's age at death and the length of time between the decedent's date of death and the filing of an estate tax return are related. Therefore, it was possible to predict the percentage of unfiled returns within age strata. The sample weights were adjusted accordingly, in order to account for returns for 1992 decedents not filed by the end of the 1994 filing year.

Since estate tax returns are processed after revenue processing but prior to audit, a new study has commenced at SOI to examine adjustments to estate tax figures during audit. This study, the 1992 Estate Post-Audit Study, investigates audit adjustments to estate tax returns filed

## Federal Taxation of Wealth Transfers, 1992-1995

during 1992 [31].

### Summary

The Federal estate tax, one of only three wealth transfer taxes in the modern U.S. tax structure, is applied to an estate for which gross assets, at date of death, exceed the \$600,000 filing threshold effective since 1987. For year of death 1992, 60,082 individuals, less than 1 percent of the total U.S. population in 1992, died with gross estates at or above the estate tax filing threshold. More than 56 percent of the 1992 decedent population were males, although females assumed 55 percent of the combined estate tax liability.

Combined total gross estate for all estate tax filers exceeded \$104.4 billion. The number of returns filed in each of six gross estate categories, as well as the combined total gross estate for each category, increased between 1989 and 1992. The number of estate tax filers increased 19.1 percent between 1989 and 1992, while combined gross estate increased 19.3 percent. At least some portion of the increased wealth between the two years of death is attributable to increasing price levels.

Investment in corporate stock, the largest total investment for 1992 estate tax decedents, represented 31.1 percent of combined gross estate. Decedents held 19.5 percent of combined gross estate in real estate, 18.5 percent in corporate, foreign, Federal, State, and local bonds, and 11.6 percent in cash.

More than 18 percent of the estate tax decedent population contributed to charitable organizations. Gross contributions exceeded \$8.4 billion. Men contributed the largest percentage of their gross contributions, 37.6 percent, to private foundations. Women gave the largest percentage of their gross contributions, 34.5 percent, to educational organizations.

### Explanation of Selected Terms

Brief definitions of some of the terms used in the tables are provided below:

*Adjusted taxable estate.*--Adjusted taxable estate was equal to the sum of taxable estate and adjusted taxable gifts.

*Adjusted taxable gifts.*--Certain gifts made during the life of an individual who died before 1982 were automatically included in the gross estate. However, for the estate of an individual who died after 1981, these gifts were not generally included in the gross estate. Instead, they were added to the taxable estate, creating the "adjusted taxable estate" for the purposes of determining the "estate tax before credits."

*Bequests to surviving spouse.*--This was equal to the value of property interests passing from the decedent to

the surviving spouse and was taken as a deduction from the "total gross estate."

*Charitable deduction.*--This was the deduction allowable for decedent's contributions to qualifying charitable organizations.

*Estate tax before credits.*--This was the tax obtained by applying the graduated estate tax rates to the adjusted taxable estate reduced by the amount of Federal gift taxes previously paid.

*Federal gift taxes previously paid.*--Credit was allowed against the estate tax for the Federal gift tax paid on a gift made by a decedent before 1977. No credit, apart from the unified credit, was allowed for any gift tax paid on gifts made after 1976.

*Net estate tax.*--This was the tax liability of the estate remaining after subtraction of credits for State death taxes, foreign death taxes, credit for tax on prior transfers, and Federal gift taxes previously paid. In addition, a "unified credit," graduated according to the year of death and a "credit" for gift taxes paid on post-1976 gifts, is allowed (see also "unified credit").

*Net worth.*--Net worth was equal to total gross estate less mortgages and other debts calculated at decedent date of death.

*Nontaxable returns.*--Nontaxable returns were those with no estate tax liability after credits.

*Other tax credits.*--This is the sum of all tax credits for foreign death taxes, Federal gift taxes and taxes on prior transfers taken as a deduction against the estate tax before credits.

*Tax on prior transfers.*--A tax credit was allowed for Federal estate tax paid on property received by the decedent or the estate from a transferor who died within 10 years before, or 2 years after, the decedent. The credit was intended to lessen the burden of double taxation between successive estates whose owners had died within a short period of time. Depending on the time that elapsed between the deaths, a credit was allowed for all or part of the Federal estate tax paid by the transferor's estate with respect to the transfer.

*Taxable estate.*--Taxable estate is the base to which the graduated Federal estate tax rates are applied in computing the estate tax before credits. Taxable estate is equal to the value of the "total gross estate" less deductions for the following: funeral and administrative expenses; casualty and theft losses; debts, mortgages, losses and other claims against the estate, including pledges to charitable organizations; bequests to the surviving spouse; and the "employee stock ownership plan" (ESOP) deduction (included in the statistics for "other expenses and losses").

*Taxable returns.*--Taxable returns were those with estate tax liability after credits.

## Federal Taxation of Wealth Transfers, 1992-1995

**Total gross estate.**--An estate tax return was required in the case of every decedent whose gross estate at the time of death exceeded the legal filing requirement in effect for the year of death. For estate tax purposes, the gross estate included all property or interest in property before reduction by debts (except policy loans against insurance) and mortgages, or administrative expenses. Included in the gross estate were such items as real estate, tangible and intangible personal property, certain lifetime gifts made by the decedent, property in which the decedent had a general power of appointment, the decedent's interest in annuities receivable by the surviving beneficiary, the decedent's share in community property, life insurance proceeds (even though payable to beneficiaries other than the estate), dower or courtesy of the surviving spouse (inherited property) and, with certain exceptions, joint estates with right of survivorship and tenancies by the entirety. In this article, total gross estate refers to the value of assets at the date of the decedent's death.

**Unified credit.**--The unified credit, so called because it is used for both estate and gift tax purposes, is applied as a dollar-for-dollar reduction of the estate tax. (The unified credit represents the amount of tax on that part of gross estate which is below the filing requirement.) The credit must be used to offset gift taxes on lifetime transfers made after 1976. However, to the extent it is so used, the amount of credit available at death is reduced.

### Notes and References

- [1] Because one year of death is the focus for a period of three years, in order to sample estate tax returns filed in years subsequent to the year of death, 1992 estate tax data are the latest year of death data available. This article concentrates primarily on year of death data for 1992. Filing year data for 1992-1995 also are available from Statistics of Income Division and provided in attached data tables, although few filing year data are discussed in the text of the article.
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- [3] For complete 1992-1993 filing year data, see tables at end of this article, or see Barry Johnson, "Estate Tax Returns, 1992-1993," *Statistics of Income Bulletin*, Spring 1995, Volume 14, Number 4.
- [4] Johnson, Barry, "Estate Tax Returns, 1989-1991," *Statistics of Income Bulletin*, Spring 1993, Volume 12, Number 4. The slight differences that exist

between 1989 estimates previously published and those that appear in the current article are the result of an improvement in population adjustment methodology.

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- [21] *United States Tax Reporter, Estate and Gift Taxes*, *ibid.*
- [22] See Internal Revenue Code section 2032A(e)(10) for an explanation of adjusted value.
- [23] *United States Tax Reporter, Estate and Gift Taxes*, *ibid.*
- [24] *Ibid.*
- [25] *Ibid.*
- [26] *Ibid.*
- [27] *Economic Report of the President*, United States Government Printing Office, Washington, D.C., 1996, p. 284, Table B-3, "Chain-type price indexes for gross domestic product, 1959-1995." Original data published by Department of Commerce, Bureau of Economic Analysis.
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- [29] *Ibid.* Original data source: Dow Jones and Co., Inc., New York, NY.
- [30] *The Chronicle of Philanthropy*, p. 27, 16 May 1996.
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# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Gross estate, tax purposes <sup>1</sup>		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All returns, total.....</b>	<b>59,176</b>	<b>98,850,462</b>	<b>33,793</b>	<b>7,130,902</b>	<b>34,618</b>	<b>13,670,391</b>	<b>7,504</b>	<b>6,101,496</b>
\$600,000 under \$1,000,000.....	31,374	24,117,000	16,646	2,455,534	17,351	3,775,030	2,251	476,744
\$1,000,000 under \$2,500,000.....	21,232	31,231,883	12,908	2,831,314	12,769	4,785,901	3,267	1,176,048
\$2,500,000 under \$5,000,000.....	4,310	14,708,242	2,719	929,786	2,863	2,136,506	1,176	1,029,914
\$5,000,000 under \$10,000,000.....	1,474	9,850,266	998	429,916	1,034	1,209,976	490	876,240
\$10,000,000 under \$20,000,000.....	531	7,291,498	350	251,162	397	920,546	211	735,430
\$20,000,000 or more.....	255	11,651,573	173	233,189	204	842,431	109	1,807,119
<b>Taxable returns, total.....</b>	<b>27,397</b>	<b>56,980,570</b>	<b>14,121</b>	<b>3,427,264</b>	<b>15,121</b>	<b>6,567,350</b>	<b>2,802</b>	<b>3,481,195</b>
\$600,000 under \$1,000,000.....	11,955	9,726,968	5,537	832,070	6,243	1,452,951	471	77,795
\$1,000,000 under \$2,500,000.....	11,333	16,667,625	6,071	1,446,131	6,226	2,275,638	1,285	458,597
\$2,500,000 under \$5,000,000.....	2,582	8,803,494	1,516	550,159	1,586	1,130,786	576	516,997
\$5,000,000 under \$10,000,000.....	930	6,265,986	612	259,143	615	618,632	250	400,222
\$10,000,000 under \$20,000,000.....	388	5,396,573	245	163,936	281	519,054	138	480,125
\$20,000,000 or more.....	209	10,119,925	141	175,825	169	570,288	81	1,547,459
<b>Nontaxable returns, total.....</b>	<b>31,779</b>	<b>41,869,892</b>	<b>19,671</b>	<b>3,703,638</b>	<b>19,497</b>	<b>7,103,042</b>	<b>4,702</b>	<b>2,620,300</b>
\$600,000 under \$1,000,000.....	19,419	14,390,032	11,109	1,623,464	11,108	2,322,079	1,780	398,949
\$1,000,000 under \$2,500,000.....	9,899	14,564,258	6,837	1,385,183	6,542	2,510,264	1,981	717,452
\$2,500,000 under \$5,000,000.....	1,728	5,904,748	1,203	379,627	1,277	1,005,719	599	512,917
\$5,000,000 under \$10,000,000.....	543	3,584,281	386	170,773	419	591,344	240	476,018
\$10,000,000 under \$20,000,000.....	143	1,894,925	104	87,227	117	401,492	73	255,305
\$20,000,000 or more.....	46	1,531,649	32	57,364	35	272,144	28	259,659

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All returns, total.....</b>	<b>45,810</b>	<b>22,295,868</b>	<b>32,220</b>	<b>11,908,260</b>	<b>8,694</b>	<b>452,678</b>	<b>18,715</b>	<b>4,263,348</b>
\$600,000 under \$1,000,000.....	23,110	3,978,617	14,966	2,256,899	4,767	202,908	9,208	973,102
\$1,000,000 under \$2,500,000.....	17,009	6,374,175	12,627	3,716,098	3,209	186,708	7,038	1,243,798
\$2,500,000 under \$5,000,000.....	3,663	3,528,818	2,982	2,162,903	486	41,871	1,446	503,331
\$5,000,000 under \$10,000,000.....	1,300	2,547,602	1,050	1,404,427	159	17,622	617	467,970
\$10,000,000 under \$20,000,000.....	487	2,170,215	398	968,784	49	2,402	269	374,562
\$20,000,000 or more.....	241	3,696,441	197	1,399,149	24	1,166	138	700,587
<b>Taxable returns, total.....</b>	<b>22,258</b>	<b>15,420,687</b>	<b>16,229</b>	<b>7,788,406</b>	<b>4,142</b>	<b>258,464</b>	<b>9,549</b>	<b>2,837,795</b>
\$600,000 under \$1,000,000.....	9,236	1,963,232	5,886	1,005,286	1,776	76,166	3,607	411,297
\$1,000,000 under \$2,500,000.....	9,404	4,052,205	7,287	2,274,351	1,876	132,344	4,287	804,620
\$2,500,000 under \$5,000,000.....	2,222	2,424,125	1,885	1,455,416	318	33,347	908	334,487
\$5,000,000 under \$10,000,000.....	838	1,792,294	698	1,062,016	111	13,486	409	347,267
\$10,000,000 under \$20,000,000.....	358	1,810,885	307	775,879	**60	**3,121	216	314,802
\$20,000,000 or more.....	200	3,377,945	167	1,215,458	**	**	121	625,322
<b>Nontaxable returns, total.....</b>	<b>23,552</b>	<b>6,875,181</b>	<b>15,991</b>	<b>4,119,854</b>	<b>4,552</b>	<b>194,213</b>	<b>9,167</b>	<b>1,425,553</b>
\$600,000 under \$1,000,000.....	13,874	2,015,385	9,080	1,251,613	2,991	126,742	5,601	561,804
\$1,000,000 under \$2,500,000.....	7,605	2,321,969	5,340	1,441,748	1,333	54,365	2,750	439,177
\$2,500,000 under \$5,000,000.....	1,441	1,104,693	1,098	707,487	168	8,524	538	168,844
\$5,000,000 under \$10,000,000.....	462	755,308	352	342,411	47	4,136	208	120,703
\$10,000,000 under \$20,000,000.....	129	359,329	91	192,905	**13	**447	52	59,759
\$20,000,000 or more.....	41	318,496	30	183,690	**	**	17	75,265

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All returns, total.....</b>	<b>15,560</b>	<b>890,185</b>	<b>2,265</b>	<b>157,526</b>	<b>11,102</b>	<b>987,739</b>	<b>58,376</b>	<b>12,770,991</b>
\$600,000 under \$1,000,000.....	7,870	318,048	1,113	51,356	5,528	333,379	30,950	5,131,140
\$1,000,000 under \$2,500,000.....	5,544	214,701	861	71,536	4,349	333,513	20,928	4,226,829
\$2,500,000 under \$5,000,000.....	1,366	97,075	196	17,556	761	114,892	4,251	1,485,289
\$5,000,000 under \$10,000,000.....	485	109,183	65	4,919	316	94,942	1,466	834,989
\$10,000,000 under \$20,000,000.....	194	53,930	21	4,832	103	58,182	527	536,439
\$20,000,000 or more.....	102	97,248	8	7,326	45	52,831	254	556,305
<b>Taxable returns, total.....</b>	<b>8,298</b>	<b>537,413</b>	<b>1,149</b>	<b>110,235</b>	<b>5,044</b>	<b>584,321</b>	<b>27,154</b>	<b>7,708,019</b>
\$600,000 under \$1,000,000.....	3,640	137,760	471	22,904	1,919	150,787	11,815	2,441,496
\$1,000,000 under \$2,500,000.....	3,303	141,149	501	63,186	2,393	193,188	11,265	2,723,820
\$2,500,000 under \$5,000,000.....	823	58,947	116	10,727	412	71,577	2,554	1,001,214
\$5,000,000 under \$10,000,000.....	303	78,749	39	4,231	202	69,556	927	621,969
\$10,000,000 under \$20,000,000.....	149	42,971	**22	**9,187	80	47,749	385	413,991
\$20,000,000 or more.....	79	77,836	**	**	38	51,465	208	505,529
<b>Nontaxable returns, total.....</b>	<b>7,263</b>	<b>352,772</b>	<b>1,115</b>	<b>47,291</b>	<b>6,058</b>	<b>403,419</b>	<b>31,222</b>	<b>5,062,972</b>
\$600,000 under \$1,000,000.....	4,229	180,288	642	28,452	3,609	182,593	19,135	2,689,643
\$1,000,000 under \$2,500,000.....	2,241	73,552	360	8,350	1,956	140,326	9,663	1,503,009
\$2,500,000 under \$5,000,000.....	543	38,128	80	6,829	349	43,315	1,697	484,075
\$5,000,000 under \$10,000,000.....	182	30,434	27	688	114	25,385	539	213,020
\$10,000,000 under \$20,000,000.....	45	10,959	**7	**2,973	22	10,434	142	122,448
\$20,000,000 or more.....	22	19,412	**	**	7	1,366	46	50,776

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All returns, total.....</b>	<b>32,731</b>	<b>3,581,549</b>	<b>4,686</b>	<b>113,207</b>	<b>3,949</b>	<b>382,236</b>	<b>7,503</b>	<b>954,683</b>
\$600,000 under \$1,000,000.....	16,900	1,181,979	2,174	39,680	2,182	97,397	2,625	96,496
\$1,000,000 under \$2,500,000.....	12,158	1,486,760	1,826	40,615	1,354	138,930	3,151	180,414
\$2,500,000 under \$5,000,000.....	2,371	507,952	433	13,363	254	61,791	942	114,030
\$5,000,000 under \$10,000,000.....	870	251,645	174	9,273	91	63,140	482	192,527
\$10,000,000 under \$20,000,000.....	290	101,146	53	5,626	42	5,049	201	152,264
\$20,000,000 or more.....	142	52,068	26	4,651	26	15,929	103	218,951
<b>Taxable returns, total.....</b>	<b>12,629</b>	<b>1,005,562</b>	<b>1,231</b>	<b>38,809</b>	<b>1,826</b>	<b>154,503</b>	<b>3,213</b>	<b>529,152</b>
\$600,000 under \$1,000,000.....	5,335	227,036	333	5,683	853	26,843	832	47,959
\$1,000,000 under \$2,500,000.....	5,333	392,089	578	13,933	700	47,638	1,431	68,994
\$2,500,000 under \$5,000,000.....	1,179	180,919	178	6,374	160	29,062	468	48,905
\$5,000,000 under \$10,000,000.....	472	115,304	93	4,694	61	31,957	266	87,537
\$10,000,000 under \$20,000,000.....	192	43,083	32	3,842	29	3,703	137	103,576
\$20,000,000 or more.....	118	47,131	18	4,283	23	15,299	79	172,180
<b>Nontaxable returns, total.....</b>	<b>20,102</b>	<b>2,575,986</b>	<b>3,455</b>	<b>74,398</b>	<b>2,123</b>	<b>227,733</b>	<b>4,290</b>	<b>425,531</b>
\$600,000 under \$1,000,000.....	11,565	954,943	1,841	33,997	1,329	70,554	1,793	48,536
\$1,000,000 under \$2,500,000.....	6,824	1,094,671	1,249	26,682	654	91,291	1,720	111,419
\$2,500,000 under \$5,000,000.....	1,193	327,033	255	6,989	93	32,730	475	65,125
\$5,000,000 under \$10,000,000.....	398	136,341	81	4,579	30	31,182	216	104,991
\$10,000,000 under \$20,000,000.....	98	58,063	21	1,784	13	1,345	64	48,688
\$20,000,000 or more.....	24	4,937	8	367	3	630	23	46,772

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletibles/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All returns, total.....</b>	<b>9,720</b>	<b>2,324,102</b>	<b>17,607</b>	<b>2,613,526</b>	<b>22,738</b>	<b>4,095,263</b>	<b>4,433</b>	<b>395,465</b>
\$600,000 under \$1,000,000.....	3,373	229,222	7,992	642,182	11,464	1,262,077	1,924	74,971
\$1,000,000 under \$2,500,000.....	4,211	629,843	6,641	820,268	8,715	1,730,715	1,582	124,668
\$2,500,000 under \$5,000,000.....	1,227	324,976	1,809	430,113	1,708	640,522	539	67,751
\$5,000,000 under \$10,000,000.....	550	411,701	711	260,001	571	242,318	254	53,972
\$10,000,000 under \$20,000,000.....	242	290,726	286	171,144	190	139,293	79	46,225
\$20,000,000 or more.....	117	437,634	167	289,818	89	80,338	55	27,878
<b>Taxable returns, total.....</b>	<b>3,829</b>	<b>1,045,502</b>	<b>8,384</b>	<b>1,421,705</b>	<b>7,735</b>	<b>1,279,009</b>	<b>2,343</b>	<b>226,343</b>
\$600,000 under \$1,000,000.....	1,076	31,720	3,054	264,913	3,229	327,631	837	32,787
\$1,000,000 under \$2,500,000.....	1,563	169,213	3,500	392,937	3,292	457,052	877	49,804
\$2,500,000 under \$5,000,000.....	625	135,798	1,048	240,352	720	229,392	343	39,978
\$5,000,000 under \$10,000,000.....	301	190,640	431	147,376	303	117,209	176	39,318
\$10,000,000 under \$20,000,000.....	167	190,447	214	116,126	121	77,905	59	36,763
\$20,000,000 or more.....	98	327,684	137	260,001	70	69,820	51	27,694
<b>Nontaxable returns, total.....</b>	<b>5,891</b>	<b>1,278,599</b>	<b>9,223</b>	<b>1,191,820</b>	<b>15,003</b>	<b>2,816,254</b>	<b>2,090</b>	<b>169,122</b>
\$600,000 under \$1,000,000.....	2,297	197,501	4,939	377,269	8,235	934,446	1,087	42,184
\$1,000,000 under \$2,500,000.....	2,649	460,631	3,141	427,331	5,423	1,273,663	705	74,864
\$2,500,000 under \$5,000,000.....	602	189,178	762	189,761	988	411,130	197	27,773
\$5,000,000 under \$10,000,000.....	249	221,061	280	112,625	268	125,109	78	14,654
\$10,000,000 under \$20,000,000.....	75	100,279	72	55,019	69	61,387	20	9,461
\$20,000,000 or more.....	19	109,949	30	29,817	19	10,518	4	185

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>All returns, total.....</b>	<b>1,514</b>	<b>886,562</b>	<b>53,139</b>	<b>3,100,918</b>	<b>54,105</b>	<b>315,181</b>	<b>21,246</b>	<b>876,110</b>
\$600,000 under \$1,000,000.....	442	39,813	27,323	579,794	28,483	147,052	9,812	185,913
\$1,000,000 under \$2,500,000.....	568	47,989	19,556	952,296	19,479	116,624	8,180	277,597
\$2,500,000 under \$5,000,000.....	296	49,457	4,072	477,073	4,016	28,765	2,065	142,200
\$5,000,000 under \$10,000,000.....	92	29,347	1,421	357,103	1,379	12,740	741	96,536
\$10,000,000 under \$20,000,000.....	59	77,265	518	237,529	505	5,281	293	77,265
\$20,000,000 or more.....	56	642,692	248	497,123	242	4,718	155	96,600
<b>Taxable returns, total.....</b>	<b>794</b>	<b>791,116</b>	<b>24,685</b>	<b>1,845,341</b>	<b>26,385</b>	<b>151,642</b>	<b>16,568</b>	<b>744,748</b>
\$600,000 under \$1,000,000.....	138	22,143	10,150	179,874	11,475	58,188	6,405	123,289
\$1,000,000 under \$2,500,000.....	321	15,403	10,589	523,200	10,943	61,273	7,279	254,427
\$2,500,000 under \$5,000,000.....	179	21,085	2,457	296,595	2,491	16,852	1,835	126,112
\$5,000,000 under \$10,000,000.....	59	22,138	904	251,635	896	7,832	642	82,505
\$10,000,000 under \$20,000,000.....	49	71,306	380	182,050	380	3,901	271	70,404
\$20,000,000 or more.....	48	639,042	205	411,987	201	3,597	137	88,012
<b>Nontaxable returns, total.....</b>	<b>720</b>	<b>95,446</b>	<b>28,454</b>	<b>1,255,577</b>	<b>27,720</b>	<b>163,538</b>	<b>4,678</b>	<b>131,362</b>
\$600,000 under \$1,000,000.....	304	17,670	17,174	399,920	17,009	88,865	3,406	62,624
\$1,000,000 under \$2,500,000.....	247	32,586	8,967	429,096	8,537	55,352	901	23,169
\$2,500,000 under \$5,000,000.....	118	28,372	1,616	180,478	1,526	11,913	231	16,088
\$5,000,000 under \$10,000,000.....	33	7,209	517	105,468	483	4,908	100	14,031
\$10,000,000 under \$20,000,000.....	10	5,959	138	55,479	125	1,380	22	6,862
\$20,000,000 or more.....	8	3,650	43	85,137	41	1,121	18	8,588

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>All returns, total.....</b>	<b>36,396</b>	<b>813,368</b>	<b>43,095</b>	<b>748,428</b>	<b>46,603</b>	<b>4,379,207</b>	<b>26,583</b>	<b>29,125,727</b>
\$600,000 under \$1,000,000.....	18,770	222,572	22,566	140,155	23,452	696,330	12,897	4,658,307
\$1,000,000 under \$2,500,000.....	13,187	279,286	15,455	243,271	17,304	1,579,603	10,145	8,919,231
\$2,500,000 under \$5,000,000.....	2,840	125,584	3,275	109,216	3,810	694,492	2,255	5,230,936
\$5,000,000 under \$10,000,000.....	1,006	70,131	1,125	77,529	1,300	549,041	837	3,923,886
\$10,000,000 under \$20,000,000.....	391	53,957	445	69,165	495	393,532	304	2,700,613
\$20,000,000 or more.....	202	61,837	228	109,091	243	466,206	144	3,692,755
<b>Taxable returns, total.....</b>	<b>23,857</b>	<b>633,978</b>	<b>26,556</b>	<b>618,516</b>	<b>24,169</b>	<b>1,908,283</b>	<b>3,516</b>	<b>6,727,801</b>
\$600,000 under \$1,000,000.....	10,266	133,598	11,576	81,331	10,031	148,626	781	67,033
\$1,000,000 under \$2,500,000.....	9,976	230,152	11,059	207,708	10,198	541,098	1,409	623,839
\$2,500,000 under \$5,000,000.....	2,297	107,764	2,483	95,452	2,469	348,911	691	1,003,966
\$5,000,000 under \$10,000,000.....	807	59,602	872	70,062	888	273,732	353	1,210,507
\$10,000,000 under \$20,000,000.....	334	47,346	369	64,270	379	216,863	183	1,311,195
\$20,000,000 or more.....	177	55,515	197	99,692	204	379,054	101	2,511,260
<b>Nontaxable returns, total.....</b>	<b>12,538</b>	<b>179,389</b>	<b>16,538</b>	<b>129,912</b>	<b>22,435</b>	<b>2,470,924</b>	<b>23,067</b>	<b>22,397,927</b>
\$600,000 under \$1,000,000.....	8,504	88,974	10,990	58,824	13,421	547,705	12,117	4,591,275
\$1,000,000 under \$2,500,000.....	3,211	49,134	4,396	35,563	7,106	1,038,506	8,737	8,295,392
\$2,500,000 under \$5,000,000.....	543	17,820	792	13,764	1,340	345,580	1,565	4,226,969
\$5,000,000 under \$10,000,000.....	198	10,529	253	7,467	412	275,309	484	2,713,378
\$10,000,000 under \$20,000,000.....	57	6,610	76	4,895	116	176,670	122	1,389,417
\$20,000,000 or more.....	25	6,322	31	9,399	39	87,154	43	1,181,495

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions					
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
<b>All returns, total.....</b>	<b>11,052</b>	<b>6,785,352</b>	<b>59,091</b>	<b>43,035,775</b>	<b>54,973</b>	<b>56,159,899</b>	<b>6,352</b>	<b>1,843,767</b>
\$600,000 under \$1,000,000.....	5,129	793,038	31,306	6,842,275	28,872	17,304,951	1,899	210,809
\$1,000,000 under \$2,500,000.....	4,122	1,424,941	21,215	12,837,260	19,812	18,643,419	2,455	453,757
\$2,500,000 under \$5,000,000.....	1,009	750,834	4,310	7,078,817	4,106	7,655,071	963	289,660
\$5,000,000 under \$10,000,000.....	440	610,071	1,474	5,339,934	1,421	4,544,901	585	325,490
\$10,000,000 under \$20,000,000.....	220	767,519	531	4,067,332	513	3,226,344	280	189,022
\$20,000,000 or more.....	132	2,438,948	255	6,870,157	249	4,785,212	169	375,030
<b>Taxable returns, total.....</b>	<b>5,961</b>	<b>3,545,325</b>	<b>27,326</b>	<b>14,328,984</b>	<b>27,397</b>	<b>42,651,582</b>	<b>4,494</b>	<b>1,603,060</b>
\$600,000 under \$1,000,000.....	1,926	37,022	11,901	649,085	11,955	9,077,881	1,194	173,787
\$1,000,000 under \$2,500,000.....	2,684	251,091	11,316	2,169,589	11,333	14,498,034	1,735	366,041
\$2,500,000 under \$5,000,000.....	697	253,433	2,582	1,951,183	2,582	6,852,311	724	242,861
\$5,000,000 under \$10,000,000.....	339	272,988	930	1,977,228	930	4,288,758	464	301,932
\$10,000,000 under \$20,000,000.....	193	513,501	388	2,227,480	388	3,169,093	228	175,895
\$20,000,000 or more.....	122	2,217,289	209	5,354,419	209	4,765,506	149	342,544
<b>Nontaxable returns, total.....</b>	<b>5,092</b>	<b>3,240,027</b>	<b>31,765</b>	<b>28,706,792</b>	<b>27,576</b>	<b>13,508,316</b>	<b>1,857</b>	<b>240,707</b>
\$600,000 under \$1,000,000.....	3,203	756,017	19,405	6,193,190	16,917	8,227,070	705	37,021
\$1,000,000 under \$2,500,000.....	1,438	1,173,850	9,899	10,667,671	8,479	4,145,385	721	87,716
\$2,500,000 under \$5,000,000.....	312	497,400	1,728	5,127,635	1,524	802,760	239	46,799
\$5,000,000 under \$10,000,000.....	101	337,083	543	3,362,706	491	256,143	121	23,558
\$10,000,000 under \$20,000,000.....	27	254,018	143	1,839,852	125	57,251	51	13,127
\$20,000,000 or more.....	10	221,659	46	1,515,738	40	19,707	20	32,486

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Adjusted taxable estate		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>All returns, total.....</b>	<b>55,060</b>	<b>58,003,662</b>	<b>55,060</b>	<b>22,718,253</b>	<b>1,112</b>	<b>356,347</b>	<b>54,975</b>	<b>22,361,901</b>
\$600,000 under \$1,000,000.....	28,890	17,515,757	28,890	5,705,265	242	14,864	28,843	5,690,399
\$1,000,000 under \$2,500,000.....	19,830	19,097,175	19,830	6,797,054	305	31,608	19,804	6,765,444
\$2,500,000 under \$5,000,000.....	4,133	7,944,731	4,133	3,328,717	175	15,471	4,121	3,313,246
\$5,000,000 under \$10,000,000.....	1,432	4,870,391	1,432	2,301,665	175	69,834	1,432	2,231,831
\$10,000,000 under \$20,000,000.....	522	3,415,366	522	1,760,199	111	50,794	522	1,709,404
\$20,000,000 or more.....	252	5,160,242	252	2,825,353	105	173,775	252	2,651,578
<b>Taxable returns, total.....</b>	<b>27,397</b>	<b>44,254,640</b>	<b>27,397</b>	<b>18,344,790</b>	<b>920</b>	<b>327,019</b>	<b>27,397</b>	<b>18,017,769</b>
\$600,000 under \$1,000,000.....	11,955	9,251,667	11,955	3,088,389	194	10,204	11,955	3,078,183
\$1,000,000 under \$2,500,000.....	11,333	14,864,074	11,333	5,450,256	220	25,528	11,333	5,424,727
\$2,500,000 under \$5,000,000.....	2,582	7,095,172	2,582	3,054,254	140	13,068	2,582	3,041,186
\$5,000,000 under \$10,000,000.....	930	4,590,690	930	2,212,136	162	69,267	930	2,142,868
\$10,000,000 under \$20,000,000.....	388	3,344,988	388	1,737,757	103	50,307	388	1,687,450
\$20,000,000 or more.....	209	5,108,049	209	2,801,998	101	158,643	209	2,643,355
<b>Nontaxable returns, total.....</b>	<b>27,662</b>	<b>13,749,022</b>	<b>27,662</b>	<b>4,373,463</b>	<b>192</b>	<b>29,329</b>	<b>27,578</b>	<b>4,344,132</b>
\$600,000 under \$1,000,000.....	16,935	8,264,090	16,935	2,616,877	48	4,660	16,888	2,612,215
\$1,000,000 under \$2,500,000.....	8,497	4,233,101	8,497	1,346,797	84	6,080	8,471	1,340,717
\$2,500,000 under \$5,000,000.....	1,551	849,558	1,551	274,463	36	2,403	1,539	272,060
\$5,000,000 under \$10,000,000.....	502	279,701	502	89,530	12	567	502	88,963
\$10,000,000 under \$20,000,000.....	134	70,378	134	22,442	8	488	134	21,954
\$20,000,000 or more.....	43	52,193	43	23,354	4	15,132	43	8,223

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
<b>All returns, total.....</b>	<b>57,778</b>	<b>11,093,231</b>	<b>31,802</b>	<b>2,609,726</b>	<b>1,078</b>	<b>106,950</b>	<b>27,397</b>	<b>10,108,873</b>
\$600,000 under \$1,000,000.....	30,619	5,882,472	15,165	272,019	399	6,891	11,955	531,485
\$1,000,000 under \$2,500,000.....	20,683	3,966,745	12,194	586,466	469	41,204	11,333	2,647,563
\$2,500,000 under \$5,000,000.....	4,230	811,743	2,827	412,329	131	23,844	2,582	2,122,082
\$5,000,000 under \$10,000,000.....	1,463	281,655	1,006	344,752	47	25,088	930	1,594,900
\$10,000,000 under \$20,000,000.....	528	101,491	397	338,147	23	7,117	388	1,267,628
\$20,000,000 or more.....	255	49,124	212	656,013	9	2,805	209	1,945,216
<b>Taxable returns, total.....</b>	<b>27,389</b>	<b>5,270,917</b>	<b>26,535</b>	<b>2,555,617</b>	<b>904</b>	<b>82,355</b>	<b>27,397</b>	<b>10,108,873</b>
\$600,000 under \$1,000,000.....	11,955	2,304,393	11,437	239,229	282	3,074	11,955	531,485
\$1,000,000 under \$2,500,000.....	11,331	2,176,103	11,045	571,625	422	29,433	11,333	2,647,563
\$2,500,000 under \$5,000,000.....	2,576	496,232	2,547	407,304	124	15,568	2,582	2,122,082
\$5,000,000 under \$10,000,000.....	930	179,197	920	343,695	**	**	930	1,594,900
\$10,000,000 under \$20,000,000.....	388	74,763	380	337,942	**76	**34,280	388	1,267,628
\$20,000,000 or more.....	209	40,228	206	655,823	**	**	209	1,945,216
<b>Nontaxable returns, total.....</b>	<b>30,388</b>	<b>5,822,314</b>	<b>5,267</b>	<b>54,109</b>	<b>174</b>	<b>24,595</b>	<b>--</b>	<b>--</b>
\$600,000 under \$1,000,000.....	18,664	3,578,079	3,728	32,791	117	3,817	--	--
\$1,000,000 under \$2,500,000.....	9,352	1,790,642	1,149	14,841	47	11,771	--	--
\$2,500,000 under \$5,000,000.....	1,653	315,511	280	5,025	7	8,277	--	--
\$5,000,000 under \$10,000,000.....	532	102,458	87	1,058	**	**	--	--
\$10,000,000 under \$20,000,000.....	140	26,728	17	205	**3	**730	--	--
\$20,000,000 or more.....	46	8,896	6	189	**	**	--	--

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1a.--Estate Tax Returns Filed in 1992: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
<b>All returns, total.....</b>	<b>154</b>	<b>51,272</b>	<b>6,696</b>	<b>17,795,116</b>	<b>21,130</b>	<b>10,364,078</b>	<b>15,353</b>	<b>19,789,981</b>
\$600,000 under \$1,000,000.....	6	65	3,388	4,429,337	10,229	3,353,486	6,686	3,254,386
\$1,000,000 under \$2,500,000.....	28	2,320	2,474	5,878,176	8,247	4,184,621	6,030	5,618,853
\$2,500,000 under \$5,000,000.....	44	9,611	538	3,083,712	1,717	1,463,768	1,550	3,092,880
\$5,000,000 under \$10,000,000.....	14	7,434	198	2,040,935	627	731,689	659	2,586,976
\$10,000,000 under \$20,000,000.....	31	19,006	69	1,214,753	218	321,868	268	1,957,910
\$20,000,000 or more.....	29	12,827	29	1,148,204	92	308,646	161	3,278,976
<b>Taxable returns, total.....</b>	<b>153</b>	<b>51,263</b>	<b>701</b>	<b>2,987,455</b>	<b>2,719</b>	<b>1,358,172</b>	<b>7,445</b>	<b>12,497,797</b>
\$600,000 under \$1,000,000.....	6	65	215	273,268	563	99,696	2,292	1,149,992
\$1,000,000 under \$2,500,000.....	28	2,320	255	522,249	1,155	332,357	3,390	3,313,351
\$2,500,000 under \$5,000,000.....	44	9,611	120	560,740	532	286,555	986	2,064,434
\$5,000,000 under \$10,000,000.....	14	7,434	61	587,410	269	275,509	430	1,608,988
\$10,000,000 under \$20,000,000.....	31	19,006	33	425,370	130	144,630	209	1,555,935
\$20,000,000 or more.....	29	12,827	18	618,418	71	219,425	138	2,805,098
<b>Nontaxable returns, total.....</b>	<b>--</b>	<b>--</b>	<b>5,996</b>	<b>14,807,662</b>	<b>18,410</b>	<b>9,005,906</b>	<b>7,908</b>	<b>7,292,184</b>
\$600,000 under \$1,000,000.....	--	--	3,173	4,156,069	9,666	3,253,789	4,394	2,104,394
\$1,000,000 under \$2,500,000.....	--	--	2,219	5,355,927	7,093	3,852,264	2,640	2,305,502
\$2,500,000 under \$5,000,000.....	--	--	418	2,522,972	1,185	1,177,213	564	1,028,446
\$5,000,000 under \$10,000,000.....	--	--	137	1,453,525	358	456,180	229	977,988
\$10,000,000 under \$20,000,000.....	--	--	36	789,383	88	177,238	58	401,975
\$20,000,000 or more.....	--	--	11	529,786	21	89,221	23	473,878

<sup>1</sup> Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

\*\*Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Gross estate, tax purposes <sup>1</sup>		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All returns, total.....</b>	<b>60,207</b>	<b>103,692,092</b>	<b>36,625</b>	<b>7,615,373</b>	<b>33,923</b>	<b>13,851,168</b>	<b>7,643</b>	<b>8,233,887</b>
\$600,000 under \$1,000,000.....	31,952	24,526,565	18,698	2,963,679	16,235	3,451,433	2,306	441,707
\$1,000,000 under \$2,500,000.....	21,551	31,541,199	13,458	2,741,425	13,037	4,975,066	3,372	1,181,897
\$2,500,000 under \$5,000,000.....	4,390	14,964,205	2,886	944,326	2,957	2,207,866	1,132	870,858
\$5,000,000 under \$10,000,000.....	1,551	10,528,123	1,043	491,068	1,102	1,368,413	494	857,746
\$10,000,000 under \$20,000,000.....	507	6,905,917	348	243,177	387	846,996	204	778,030
\$20,000,000 or more.....	257	15,226,084	191	231,698	204	1,001,394	135	4,103,649
<b>Taxable returns, total.....</b>	<b>27,506</b>	<b>59,157,067</b>	<b>14,846</b>	<b>3,615,019</b>	<b>14,353</b>	<b>6,471,619</b>	<b>2,595</b>	<b>4,027,380</b>
\$600,000 under \$1,000,000.....	12,054	9,777,059	6,063	1,064,591	5,467	1,191,184	423	113,170
\$1,000,000 under \$2,500,000.....	11,222	16,601,770	6,036	1,302,941	6,109	2,192,811	1,177	409,434
\$2,500,000 under \$5,000,000.....	2,646	9,039,684	1,688	574,917	1,678	1,139,780	496	346,030
\$5,000,000 under \$10,000,000.....	1,014	6,950,667	656	309,067	670	721,502	264	416,712
\$10,000,000 under \$20,000,000.....	364	5,035,016	248	164,265	266	478,175	135	547,755
\$20,000,000 or more.....	205	11,752,871	155	199,237	164	748,166	101	2,194,279
<b>Nontaxable returns, total.....</b>	<b>32,701</b>	<b>44,535,025</b>	<b>21,779</b>	<b>4,000,354</b>	<b>19,570</b>	<b>7,379,549</b>	<b>5,048</b>	<b>4,206,507</b>
\$600,000 under \$1,000,000.....	19,897	14,749,506	12,635	1,899,088	10,769	2,260,248	1,883	328,538
\$1,000,000 under \$2,500,000.....	10,329	14,939,428	7,423	1,438,484	6,928	2,782,255	2,195	772,463
\$2,500,000 under \$5,000,000.....	1,744	5,924,521	1,199	369,409	1,280	1,068,086	637	524,827
\$5,000,000 under \$10,000,000.....	537	3,577,456	387	182,001	433	646,910	230	441,034
\$10,000,000 under \$20,000,000.....	143	1,870,901	100	78,912	121	368,821	69	230,275
\$20,000,000 or more.....	52	3,473,213	36	32,461	40	253,228	34	1,909,370

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All returns, total.....</b>	<b>46,557</b>	<b>24,358,469</b>	<b>33,101</b>	<b>12,886,992</b>	<b>9,285</b>	<b>477,176</b>	<b>20,341</b>	<b>4,367,909</b>
\$600,000 under \$1,000,000.....	23,420	4,433,524	14,948	2,267,295	5,408	238,742	10,198	981,637
\$1,000,000 under \$2,500,000.....	17,235	6,346,684	13,282	4,121,375	3,121	198,424	7,330	1,210,914
\$2,500,000 under \$5,000,000.....	3,828	3,876,321	3,143	2,353,322	534	26,188	1,754	627,427
\$5,000,000 under \$10,000,000.....	1,374	3,060,940	1,148	1,674,234	154	10,898	661	435,138
\$10,000,000 under \$20,000,000.....	460	1,993,619	389	1,006,531	50	2,147	244	304,427
\$20,000,000 or more.....	240	4,647,381	191	1,464,234	18	778	154	808,365
<b>Taxable returns, total.....</b>	<b>22,556</b>	<b>17,142,665</b>	<b>16,987</b>	<b>8,677,096</b>	<b>4,537</b>	<b>284,522</b>	<b>10,284</b>	<b>2,942,406</b>
\$600,000 under \$1,000,000.....	9,370	2,174,487	6,180	996,101	2,260	129,794	4,021	434,411
\$1,000,000 under \$2,500,000.....	9,367	4,052,259	7,490	2,524,786	1,782	127,396	4,317	749,860
\$2,500,000 under \$5,000,000.....	2,366	2,645,934	2,057	1,703,147	346	16,206	1,156	459,739
\$5,000,000 under \$10,000,000.....	922	2,364,985	808	1,258,962	101	8,821	476	342,255
\$10,000,000 under \$20,000,000.....	336	1,605,092	288	825,630	35	1,611	181	251,313
\$20,000,000 or more.....	195	4,299,908	165	1,368,470	13	695	132	704,828
<b>Nontaxable returns, total.....</b>	<b>24,002</b>	<b>7,215,804</b>	<b>16,114</b>	<b>4,209,896</b>	<b>4,747</b>	<b>192,654</b>	<b>10,058</b>	<b>1,425,503</b>
\$600,000 under \$1,000,000.....	14,050	2,259,036	8,769	1,271,194	3,147	108,948	6,177	547,226
\$1,000,000 under \$2,500,000.....	7,868	2,294,425	5,792	1,596,590	1,339	71,027	3,013	461,054
\$2,500,000 under \$5,000,000.....	1,463	1,230,388	1,086	650,174	188	9,982	597	167,688
\$5,000,000 under \$10,000,000.....	452	695,954	340	415,272	53	2,077	185	92,883
\$10,000,000 under \$20,000,000.....	124	388,527	101	180,901	15	535	63	53,114
\$20,000,000 or more.....	45	347,474	26	95,764	5	83	22	103,537

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All returns, total.....</b>	<b>13,931</b>	<b>872,883</b>	<b>5,242</b>	<b>350,242</b>	<b>13,301</b>	<b>1,090,238</b>	<b>59,510</b>	<b>11,900,416</b>
\$600,000 under \$1,000,000.....	6,853	256,502	2,742	151,315	6,620	419,020	31,552	4,628,577
\$1,000,000 under \$2,500,000.....	5,060	234,866	1,914	125,726	5,032	327,459	21,317	4,232,501
\$2,500,000 under \$5,000,000.....	1,281	106,665	423	40,603	1,109	139,028	4,337	1,242,619
\$5,000,000 under \$10,000,000.....	478	57,713	113	15,653	367	83,029	1,541	800,580
\$10,000,000 under \$20,000,000.....	158	55,983	30	2,179	112	42,586	505	466,459
\$20,000,000 or more.....	102	161,155	21	14,766	60	79,117	257	529,681
<b>Taxable returns, total.....</b>	<b>7,016</b>	<b>564,887</b>	<b>2,744</b>	<b>221,395</b>	<b>6,366</b>	<b>635,389</b>	<b>27,381</b>	<b>7,161,741</b>
\$600,000 under \$1,000,000.....	2,720	94,202	1,197	81,493	2,702	182,909	11,987	2,098,387
\$1,000,000 under \$2,500,000.....	2,949	160,577	1,147	81,167	2,628	205,450	11,179	2,794,454
\$2,500,000 under \$5,000,000.....	826	74,153	281	29,545	660	81,082	2,633	843,346
\$5,000,000 under \$10,000,000.....	318	36,217	83	13,047	246	60,327	1,013	575,344
\$10,000,000 under \$20,000,000.....	116	42,028	20	1,761	83	30,040	364	374,468
\$20,000,000 or more.....	87	157,710	17	14,381	47	75,581	205	475,742
<b>Nontaxable returns, total.....</b>	<b>6,915</b>	<b>307,996</b>	<b>2,499</b>	<b>128,847</b>	<b>6,934</b>	<b>454,849</b>	<b>32,129</b>	<b>4,738,675</b>
\$600,000 under \$1,000,000.....	4,133	162,300	1,545	69,821	3,918	236,111	19,565	2,530,189
\$1,000,000 under \$2,500,000.....	2,110	74,289	768	44,559	2,404	122,009	10,138	1,438,047
\$2,500,000 under \$5,000,000.....	455	32,512	142	11,057	449	57,946	1,704	399,273
\$5,000,000 under \$10,000,000.....	159	21,495	30	2,606	121	22,702	528	225,236
\$10,000,000 under \$20,000,000.....	42	13,955	10	418	29	12,546	141	91,991
\$20,000,000 or more.....	15	3,445	4	385	13	3,536	52	53,939

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All returns, total.....</b>	<b>32,739</b>	<b>3,626,887</b>	<b>4,780</b>	<b>111,366</b>	<b>4,090</b>	<b>370,106</b>	<b>7,426</b>	<b>895,287</b>
\$600,000 under \$1,000,000.....	16,972	1,118,732	2,145	30,849	2,347	157,490	2,778	97,245
\$1,000,000 under \$2,500,000.....	12,198	1,532,771	1,912	40,445	1,318	123,055	2,892	150,716
\$2,500,000 under \$5,000,000.....	2,347	504,504	489	20,174	264	47,754	1,058	117,289
\$5,000,000 under \$10,000,000.....	797	242,844	147	10,353	99	23,056	417	149,962
\$10,000,000 under \$20,000,000.....	279	116,083	61	6,245	39	12,073	180	79,434
\$20,000,000 or more.....	146	111,953	27	3,301	24	6,679	101	300,643
<b>Taxable returns, total.....</b>	<b>12,357</b>	<b>1,004,913</b>	<b>1,359</b>	<b>39,917</b>	<b>1,898</b>	<b>160,629</b>	<b>3,235</b>	<b>532,046</b>
\$600,000 under \$1,000,000.....	5,295	219,473	418	3,640	1,014	68,345	901	28,959
\$1,000,000 under \$2,500,000.....	5,145	394,861	600	14,811	617	35,043	1,324	54,321
\$2,500,000 under \$5,000,000.....	1,168	164,724	207	9,695	158	27,673	550	63,750
\$5,000,000 under \$10,000,000.....	446	96,085	72	7,014	62	15,430	257	63,996
\$10,000,000 under \$20,000,000.....	192	55,777	41	3,239	27	7,952	120	44,855
\$20,000,000 or more.....	111	73,994	21	1,518	20	6,186	83	276,164
<b>Nontaxable returns, total.....</b>	<b>20,382</b>	<b>2,621,974</b>	<b>3,421</b>	<b>71,450</b>	<b>2,192</b>	<b>209,478</b>	<b>4,191</b>	<b>363,241</b>
\$600,000 under \$1,000,000.....	11,677	899,259	1,727	27,208	1,333	89,145	1,877	68,286
\$1,000,000 under \$2,500,000.....	7,054	1,137,910	1,311	25,634	701	88,012	1,568	96,394
\$2,500,000 under \$5,000,000.....	1,179	339,780	281	10,478	106	20,081	508	53,539
\$5,000,000 under \$10,000,000.....	350	146,759	75	3,340	36	7,625	160	85,966
\$10,000,000 under \$20,000,000.....	87	60,306	20	3,006	12	4,121	60	34,579
\$20,000,000 or more.....	35	37,959	6	1,783	4	493	18	24,478

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletibles/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All returns, total.....</b>	<b>8,519</b>	<b>1,755,553</b>	<b>18,337</b>	<b>2,665,907</b>	<b>24,341</b>	<b>4,541,388</b>	<b>4,583</b>	<b>691,807</b>
\$600,000 under \$1,000,000.....	2,844	135,815	8,485	671,315	12,447	1,392,777	2,032	91,780
\$1,000,000 under \$2,500,000.....	3,605	411,311	6,879	859,740	9,191	1,864,397	1,670	100,710
\$2,500,000 under \$5,000,000.....	1,231	298,041	1,796	378,311	1,775	690,637	486	56,973
\$5,000,000 under \$10,000,000.....	501	242,342	737	260,907	617	371,744	234	52,112
\$10,000,000 under \$20,000,000.....	202	231,908	278	212,492	201	147,734	100	60,198
\$20,000,000 or more.....	137	436,136	162	283,142	110	74,098	61	330,034
<b>Taxable returns, total.....</b>	<b>3,463</b>	<b>811,659</b>	<b>8,022</b>	<b>1,377,843</b>	<b>8,138</b>	<b>1,422,794</b>	<b>2,217</b>	<b>220,255</b>
\$600,000 under \$1,000,000.....	748	23,823	3,008	263,464	3,517	347,580	823	49,965
\$1,000,000 under \$2,500,000.....	1,547	132,870	3,249	420,524	3,338	525,218	797	38,717
\$2,500,000 under \$5,000,000.....	637	137,263	995	189,941	758	236,424	326	30,350
\$5,000,000 under \$10,000,000.....	293	120,112	447	144,143	319	161,024	146	30,826
\$10,000,000 under \$20,000,000.....	129	131,873	190	117,753	123	100,340	76	24,935
\$20,000,000 or more.....	109	265,717	133	242,018	84	52,209	49	45,461
<b>Nontaxable returns, total.....</b>	<b>5,057</b>	<b>943,894</b>	<b>10,315</b>	<b>1,288,064</b>	<b>16,203</b>	<b>3,118,593</b>	<b>2,366</b>	<b>471,552</b>
\$600,000 under \$1,000,000.....	2,096	111,992	5,476	407,851	8,930	1,045,198	1,209	41,815
\$1,000,000 under \$2,500,000.....	2,058	278,440	3,631	439,216	5,854	1,339,179	873	61,993
\$2,500,000 under \$5,000,000.....	594	160,777	800	188,370	1,017	454,213	160	26,622
\$5,000,000 under \$10,000,000.....	208	122,230	291	116,764	298	210,720	88	21,286
\$10,000,000 under \$20,000,000.....	73	100,035	88	94,739	78	47,395	24	35,263
\$20,000,000 or more.....	28	170,419	29	41,124	26	21,889	12	284,573

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>All returns, total.....</b>	<b>1,509</b>	<b>450,395</b>	<b>54,512</b>	<b>2,801,403</b>	<b>55,301</b>	<b>332,643</b>	<b>20,625</b>	<b>855,647</b>
\$600,000 under \$1,000,000.....	491	11,914	28,338	646,928	29,356	161,132	9,391	161,348
\$1,000,000 under \$2,500,000.....	543	31,121	19,795	811,498	19,642	121,211	8,006	260,743
\$2,500,000 under \$5,000,000.....	222	18,646	4,154	437,005	4,126	29,692	2,030	143,661
\$5,000,000 under \$10,000,000.....	125	45,927	1,483	294,172	1,455	12,194	779	102,467
\$10,000,000 under \$20,000,000.....	67	68,032	490	242,074	474	4,706	282	68,729
\$20,000,000 or more.....	61	274,756	252	369,726	247	3,709	138	118,699
<b>Taxable returns, total.....</b>	<b>746</b>	<b>275,993</b>	<b>24,777</b>	<b>1,646,741</b>	<b>26,853</b>	<b>158,026</b>	<b>15,901</b>	<b>736,510</b>
\$600,000 under \$1,000,000.....	204	2,754	10,335	215,610	11,847	62,361	6,009	104,114
\$1,000,000 under \$2,500,000.....	217	7,750	10,377	406,144	10,879	63,322	6,996	231,031
\$2,500,000 under \$5,000,000.....	139	4,883	2,534	280,494	2,590	17,729	1,817	130,017
\$5,000,000 under \$10,000,000.....	89	20,080	974	198,744	986	8,036	701	94,042
\$10,000,000 under \$20,000,000.....	47	40,121	354	192,512	353	3,453	248	63,615
\$20,000,000 or more.....	49	200,405	203	353,236	198	3,124	130	113,692
<b>Nontaxable returns, total.....</b>	<b>763</b>	<b>174,402</b>	<b>29,736</b>	<b>1,154,661</b>	<b>28,448</b>	<b>174,617</b>	<b>4,725</b>	<b>119,137</b>
\$600,000 under \$1,000,000.....	287	9,160	18,004	431,317	17,509	98,771	3,382	57,235
\$1,000,000 under \$2,500,000.....	325	23,371	9,418	405,354	8,763	57,889	1,011	29,712
\$2,500,000 under \$5,000,000.....	83	13,763	1,620	156,511	1,536	11,963	212	13,644
\$5,000,000 under \$10,000,000.....	36	25,847	509	95,428	489	4,158	77	8,426
\$10,000,000 under \$20,000,000.....	20	27,911	136	49,562	121	1,252	34	5,113
\$20,000,000 or more.....	12	74,350	49	16,490	49	585	8	5,007

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>All returns, total.....</b>	<b>37,052</b>	<b>779,172</b>	<b>44,162</b>	<b>748,289</b>	<b>47,149</b>	<b>4,534,097</b>	<b>27,501</b>	<b>32,798,155</b>
\$600,000 under \$1,000,000.....	19,355	209,824	23,159	145,000	23,980	766,759	12,915	5,013,974
\$1,000,000 under \$2,500,000.....	13,184	262,451	15,746	226,391	17,218	1,364,299	11,013	9,418,233
\$2,500,000 under \$5,000,000.....	2,876	116,503	3,381	141,171	3,856	759,351	2,272	5,188,387
\$5,000,000 under \$10,000,000.....	1,069	76,061	1,230	87,362	1,380	706,729	875	4,020,087
\$10,000,000 under \$20,000,000.....	373	52,257	422	61,702	468	366,977	280	2,658,051
\$20,000,000 or more.....	196	62,076	224	86,662	246	569,981	145	6,499,424
<b>Taxable returns, total.....</b>	<b>24,074</b>	<b>599,838</b>	<b>26,608</b>	<b>608,455</b>	<b>24,429</b>	<b>1,795,902</b>	<b>3,601</b>	<b>8,086,457</b>
\$600,000 under \$1,000,000.....	10,651	122,105	11,607	81,485	10,310	162,875	506	54,521
\$1,000,000 under \$2,500,000.....	9,733	205,831	10,925	186,322	10,105	499,007	1,764	791,503
\$2,500,000 under \$5,000,000.....	2,324	98,891	2,567	122,614	2,507	307,810	694	1,000,145
\$5,000,000 under \$10,000,000.....	876	66,553	967	77,249	957	260,426	381	1,338,461
\$10,000,000 under \$20,000,000.....	315	47,230	350	57,267	352	207,998	155	1,202,097
\$20,000,000 or more.....	174	59,228	192	83,519	198	357,785	101	3,699,730
<b>Nontaxable returns, total.....</b>	<b>12,978</b>	<b>179,334</b>	<b>17,554</b>	<b>139,833</b>	<b>22,720</b>	<b>2,738,195</b>	<b>23,901</b>	<b>24,711,698</b>
\$600,000 under \$1,000,000.....	8,703	87,719	11,553	63,516	13,670	603,884	12,410	4,959,453
\$1,000,000 under \$2,500,000.....	3,451	56,620	4,821	40,069	7,113	865,292	9,249	8,626,730
\$2,500,000 under \$5,000,000.....	551	17,611	813	18,557	1,349	451,541	1,579	4,188,242
\$5,000,000 under \$10,000,000.....	192	9,508	263	10,113	424	446,303	494	2,681,626
\$10,000,000 under \$20,000,000.....	58	5,028	72	4,435	116	158,979	125	1,455,954
\$20,000,000 or more.....	22	2,848	32	3,143	48	212,196	44	2,799,693

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions		Number	Amount	Number	Amount
	Number	Amount	Number	Amount				
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
<b>All returns, total.....</b>	<b>11,119</b>	<b>7,292,066</b>	<b>60,192</b>	<b>47,337,334</b>	<b>56,121</b>	<b>57,030,288</b>	<b>6,749</b>	<b>1,963,222</b>
\$600,000 under \$1,000,000.....	5,091	767,971	31,936	7,225,236	29,564	17,649,143	1,852	267,905
\$1,000,000 under \$2,500,000.....	4,064	1,327,981	21,551	12,979,839	20,132	18,664,087	2,650	487,071
\$2,500,000 under \$5,000,000.....	1,164	768,638	4,390	7,146,910	4,216	7,914,827	1,154	325,499
\$5,000,000 under \$10,000,000.....	476	708,034	1,551	5,712,935	1,470	4,928,842	654	345,474
\$10,000,000 under \$20,000,000.....	184	562,382	507	3,774,805	491	3,144,093	266	262,314
\$20,000,000 or more.....	140	3,157,060	257	10,497,610	248	4,729,296	174	274,959
<b>Taxable returns, total.....</b>	<b>6,121</b>	<b>4,106,000</b>	<b>27,506</b>	<b>16,090,880</b>	<b>27,500</b>	<b>43,067,165</b>	<b>4,976</b>	<b>1,681,331</b>
\$600,000 under \$1,000,000.....	1,887	48,339	12,054	635,801	12,054	9,141,256	1,314	219,560
\$1,000,000 under \$2,500,000.....	2,691	308,124	11,222	2,285,139	11,222	14,316,629	1,918	399,945
\$2,500,000 under \$5,000,000.....	882	248,681	2,646	1,925,579	2,640	7,115,089	856	275,056
\$5,000,000 under \$10,000,000.....	377	407,748	1,014	2,252,515	1,014	4,698,152	520	301,135
\$10,000,000 under \$20,000,000.....	157	366,514	364	1,948,175	364	3,086,841	219	226,789
\$20,000,000 or more.....	128	2,726,595	205	7,043,672	205	4,709,199	149	258,846
<b>Nontaxable returns, total.....</b>	<b>4,997</b>	<b>3,186,066</b>	<b>32,686</b>	<b>31,246,454</b>	<b>28,621</b>	<b>13,963,122</b>	<b>1,773</b>	<b>281,892</b>
\$600,000 under \$1,000,000.....	3,204	719,633	19,882	6,589,435	17,510	8,507,887	538	48,345
\$1,000,000 under \$2,500,000.....	1,373	1,019,857	10,329	10,694,700	8,910	4,347,458	731	87,126
\$2,500,000 under \$5,000,000.....	282	519,957	1,744	5,221,332	1,576	799,738	298	50,444
\$5,000,000 under \$10,000,000.....	99	300,287	537	3,460,419	455	230,690	134	44,339
\$10,000,000 under \$20,000,000.....	27	195,868	143	1,826,630	127	57,252	47	35,526
\$20,000,000 or more.....	12	430,465	52	3,453,938	43	20,098	25	16,113

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1b.—Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of gross estate	Adjusted taxable estate		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>All returns, total.....</b>	<b>56,257</b>	<b>58,994,881</b>	<b>56,247</b>	<b>23,114,761</b>	<b>1,049</b>	<b>310,473</b>	<b>56,199</b>	<b>22,804,285</b>
\$600,000 under \$1,000,000.....	29,625	17,917,047	29,625	5,834,144	159	11,904	29,583	5,822,239
\$1,000,000 under \$2,500,000.....	20,156	19,151,156	20,151	6,808,878	299	15,621	20,147	6,793,256
\$2,500,000 under \$5,000,000.....	4,234	8,240,326	4,229	3,465,264	182	17,955	4,228	3,447,309
\$5,000,000 under \$10,000,000.....	1,490	5,274,884	1,490	2,503,552	194	69,046	1,490	2,434,506
\$10,000,000 under \$20,000,000.....	497	3,407,211	497	1,768,788	117	84,254	496	1,684,534
\$20,000,000 or more.....	255	5,004,255	255	2,734,135	98	111,693	254	2,622,442
<b>Taxable returns, total.....</b>	<b>27,506</b>	<b>44,748,495</b>	<b>27,506</b>	<b>18,590,266</b>	<b>853</b>	<b>277,870</b>	<b>27,506</b>	<b>18,312,395</b>
\$600,000 under \$1,000,000.....	12,054	9,360,816	12,054	3,127,540	78	3,395	12,054	3,124,144
\$1,000,000 under \$2,500,000.....	11,222	14,716,573	11,222	5,400,217	257	13,680	11,222	5,386,537
\$2,500,000 under \$5,000,000.....	2,646	7,390,144	2,646	3,193,546	158	16,200	2,646	3,177,346
\$5,000,000 under \$10,000,000.....	1,014	4,999,287	1,014	2,413,060	170	64,001	1,014	2,349,059
\$10,000,000 under \$20,000,000.....	364	3,313,630	364	1,734,460	104	72,858	364	1,661,602
\$20,000,000 or more.....	205	4,968,045	205	2,721,442	86	107,735	205	2,613,707
<b>Nontaxable returns, total.....</b>	<b>28,752</b>	<b>14,246,386</b>	<b>28,741</b>	<b>4,524,495</b>	<b>196</b>	<b>32,603</b>	<b>28,693</b>	<b>4,491,891</b>
\$600,000 under \$1,000,000.....	17,570	8,556,232	17,570	2,706,604	80	8,508	17,529	2,698,095
\$1,000,000 under \$2,500,000.....	8,934	4,434,583	8,929	1,408,661	43	1,941	8,926	1,406,719
\$2,500,000 under \$5,000,000.....	1,588	850,182	1,583	271,718	24	1,755	1,582	269,963
\$5,000,000 under \$10,000,000.....	476	275,598	476	90,492	24	5,045	476	85,447
\$10,000,000 under \$20,000,000.....	133	93,581	133	34,328	13	11,396	132	22,932
\$20,000,000 or more.....	50	36,211	50	12,692	12	3,958	49	8,735

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
<b>All returns, total.....</b>	<b>58,831</b>	<b>11,322,403</b>	<b>31,690</b>	<b>2,652,597</b>	<b>919</b>	<b>95,823</b>	<b>27,506</b>	<b>10,335,463</b>
\$600,000 under \$1,000,000.....	31,155	5,992,781	15,029	274,112	285	5,908	12,054	555,205
\$1,000,000 under \$2,500,000.....	21,034	4,051,200	12,103	578,700	439	28,521	11,222	2,637,058
\$2,500,000 under \$5,000,000.....	4,355	838,548	2,901	430,760	113	21,351	2,646	2,219,891
\$5,000,000 under \$10,000,000.....	1,523	293,171	1,066	384,671	53	21,751	1,014	1,759,384
\$10,000,000 under \$20,000,000.....	506	97,228	378	333,963	16	8,087	364	1,250,181
\$20,000,000 or more.....	257	49,474	213	650,391	13	10,204	205	1,913,743
<b>Taxable returns, total.....</b>	<b>27,486</b>	<b>5,296,910</b>	<b>26,636</b>	<b>2,601,353</b>	<b>837</b>	<b>78,662</b>	<b>27,506</b>	<b>10,335,463</b>
\$600,000 under \$1,000,000.....	12,049	2,322,737	11,524	241,734	238	4,465	12,054	555,205
\$1,000,000 under \$2,500,000.....	11,208	2,160,326	10,943	564,871	408	24,279	11,222	2,637,058
\$2,500,000 under \$5,000,000.....	2,645	509,154	2,615	426,950	113	21,351	2,646	2,219,891
\$5,000,000 under \$10,000,000.....	1,014	195,193	995	383,816	**65	**18,363	1,014	1,759,384
\$10,000,000 under \$20,000,000.....	364	70,046	357	333,678	**	**	364	1,250,181
\$20,000,000 or more.....	205	39,454	203	650,306	13	10,204	205	1,913,743
<b>Nontaxable returns, total.....</b>	<b>31,345</b>	<b>6,025,493</b>	<b>5,054</b>	<b>51,244</b>	<b>81</b>	<b>17,160</b>	<b>--</b>	<b>--</b>
\$600,000 under \$1,000,000.....	19,106	3,670,044	3,506	32,378	47	1,442	--	--
\$1,000,000 under \$2,500,000.....	9,826	1,890,874	1,161	13,830	31	4,242	--	--
\$2,500,000 under \$5,000,000.....	1,710	329,395	286	3,810	--	--	--	--
\$5,000,000 under \$10,000,000.....	509	97,977	71	855	**3	**11,475	--	--
\$10,000,000 under \$20,000,000.....	142	27,182	21	286	**	**	--	--
\$20,000,000 or more.....	52	10,020	10	86	--	--	--	--

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1b.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
<b>All returns, total.....</b>	<b>259</b>	<b>108,225</b>	<b>7,092</b>	<b>20,288,197</b>	<b>21,237</b>	<b>10,052,175</b>	<b>17,241</b>	<b>23,198,316</b>
\$600,000 under \$1,000,000.....	28	659	3,321	4,327,563	10,166	3,112,149	7,855	3,961,891
\$1,000,000 under \$2,500,000.....	28	1,708	2,936	6,830,583	8,440	4,273,182	6,535	6,083,868
\$2,500,000 under \$5,000,000.....	93	11,787	533	2,730,695	1,690	1,412,918	1,734	3,573,141
\$5,000,000 under \$10,000,000.....	43	11,411	220	2,219,459	631	749,816	705	2,851,928
\$10,000,000 under \$20,000,000.....	34	16,133	57	1,219,052	208	279,349	258	1,811,420
\$20,000,000 or more.....	34	66,527	25	2,960,846	102	224,760	154	4,916,067
<b>Taxable returns, total.....</b>	<b>255</b>	<b>108,213</b>	<b>732</b>	<b>4,487,332</b>	<b>2,633</b>	<b>1,349,897</b>	<b>8,042</b>	<b>14,471,675</b>
\$600,000 under \$1,000,000.....	24	647	156	209,664	340	54,238	2,801	1,497,348
\$1,000,000 under \$2,500,000.....	28	1,708	348	668,374	1,355	394,039	3,339	3,355,161
\$2,500,000 under \$5,000,000.....	93	11,787	121	564,517	468	332,944	1,093	2,241,859
\$5,000,000 under \$10,000,000.....	43	11,411	68	525,672	283	266,439	481	1,947,610
\$10,000,000 under \$20,000,000.....	34	16,133	20	403,809	121	142,458	193	1,322,488
\$20,000,000 or more.....	34	66,527	19	2,115,295	65	159,779	135	4,107,208
<b>Nontaxable returns, total.....</b>	<b>4</b>	<b>12</b>	<b>6,360</b>	<b>15,800,864</b>	<b>18,604</b>	<b>8,702,278</b>	<b>9,200</b>	<b>8,726,641</b>
\$600,000 under \$1,000,000.....	4	12	3,164	4,117,898	9,826	3,057,911	5,054	2,464,543
\$1,000,000 under \$2,500,000.....	--	--	2,588	6,162,209	7,084	3,879,143	3,196	2,728,707
\$2,500,000 under \$5,000,000.....	--	--	412	2,166,177	1,222	1,079,974	641	1,331,282
\$5,000,000 under \$10,000,000.....	--	--	152	1,693,786	348	483,377	225	904,317
\$10,000,000 under \$20,000,000.....	--	--	37	815,243	87	136,891	65	488,933
\$20,000,000 or more.....	--	--	6	845,551	37	64,981	19	808,859

<sup>1</sup> Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

\*\*Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Gross estate, tax purposes <sup>1</sup>		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All returns, total.....</b>	<b>68,595</b>	<b>117,025,524</b>	<b>40,462</b>	<b>8,090,020</b>	<b>39,386</b>	<b>14,572,448</b>	<b>8,569</b>	<b>8,207,844</b>
\$600,000 under \$1,000,000.....	36,633	28,059,355	20,401	3,013,415	19,498	3,981,685	2,627	456,101
\$1,000,000 under \$2,500,000.....	24,401	35,894,629	15,046	3,035,775	14,548	5,086,933	3,789	1,335,031
\$2,500,000 under \$5,000,000.....	5,056	17,273,705	3,315	1,050,313	3,564	2,304,150	1,255	929,867
\$5,000,000 under \$10,000,000.....	1,656	11,317,768	1,117	564,670	1,131	1,408,515	536	943,671
\$10,000,000 under \$20,000,000.....	568	7,724,698	395	243,996	421	822,497	229	863,366
\$20,000,000 or more.....	280	16,755,369	187	181,851	224	968,669	133	3,679,808
<b>Taxable returns, total.....</b>	<b>31,918</b>	<b>69,387,319</b>	<b>17,223</b>	<b>3,934,965</b>	<b>17,263</b>	<b>6,887,824</b>	<b>3,035</b>	<b>5,111,828</b>
\$600,000 under \$1,000,000.....	13,899	11,298,278	6,932	1,071,431	6,909	1,413,314	639	104,051
\$1,000,000 under \$2,500,000.....	13,132	19,273,847	7,199	1,555,578	7,072	2,301,471	1,276	448,263
\$2,500,000 under \$5,000,000.....	3,117	10,751,859	1,911	596,397	2,075	1,247,392	556	402,780
\$5,000,000 under \$10,000,000.....	1,094	7,408,152	725	376,518	698	680,909	295	447,322
\$10,000,000 under \$20,000,000.....	446	6,108,270	300	190,383	328	525,869	165	588,769
\$20,000,000 or more.....	230	14,546,913	155	144,659	181	718,869	104	3,120,643
<b>Nontaxable returns, total.....</b>	<b>36,677</b>	<b>47,638,205</b>	<b>23,239</b>	<b>4,155,055</b>	<b>22,123</b>	<b>7,684,624</b>	<b>5,534</b>	<b>3,096,016</b>
\$600,000 under \$1,000,000.....	22,734	16,761,077	13,469	1,941,984	12,590	2,568,370	1,988	352,050
\$1,000,000 under \$2,500,000.....	11,269	16,620,782	7,847	1,480,197	7,476	2,785,462	2,513	886,768
\$2,500,000 under \$5,000,000.....	1,939	6,521,847	1,403	453,917	1,488	1,056,758	699	527,087
\$5,000,000 under \$10,000,000.....	562	3,909,616	392	188,152	433	727,605	241	496,349
\$10,000,000 under \$20,000,000.....	122	1,616,429	95	53,613	93	296,629	64	274,597
\$20,000,000 or more.....	50	2,208,455	32	37,192	43	249,800	29	559,165

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All returns, total.....</b>	<b>53,518</b>	<b>28,529,071</b>	<b>39,508</b>	<b>15,712,859</b>	<b>11,730</b>	<b>610,955</b>	<b>22,574</b>	<b>4,654,869</b>
\$600,000 under \$1,000,000.....	27,077	5,061,533	18,644	3,028,120	6,620	273,212	11,180	1,100,412
\$1,000,000 under \$2,500,000.....	19,794	7,694,446	15,327	4,949,322	4,214	281,826	8,486	1,403,894
\$2,500,000 under \$5,000,000.....	4,366	4,590,011	3,591	2,778,341	662	44,816	1,810	582,184
\$5,000,000 under \$10,000,000.....	1,487	3,216,512	1,265	1,982,102	164	6,582	692	369,976
\$10,000,000 under \$20,000,000.....	527	2,555,986	456	1,250,640	50	1,933	260	341,413
\$20,000,000 or more.....	267	5,410,582	224	1,724,334	19	2,587	146	856,991
<b>Taxable returns, total.....</b>	<b>25,826</b>	<b>20,258,227</b>	<b>20,173</b>	<b>10,481,722</b>	<b>5,829</b>	<b>371,063</b>	<b>12,220</b>	<b>3,147,506</b>
\$600,000 under \$1,000,000.....	10,432	2,379,060	7,279	1,326,332	2,612	136,374	4,730	545,190
\$1,000,000 under \$2,500,000.....	10,966	4,908,004	9,063	3,156,369	2,605	193,459	5,464	945,978
\$2,500,000 under \$5,000,000.....	2,785	3,295,623	2,391	2,005,514	442	33,890	1,214	430,851
\$5,000,000 under \$10,000,000.....	1,004	2,467,851	884	1,454,279	119	5,484	472	264,713
\$10,000,000 under \$20,000,000.....	415	2,194,367	371	1,040,356	39	1,304	219	292,760
\$20,000,000 or more.....	224	5,013,321	185	1,498,872	12	552	120	668,014
<b>Nontaxable returns, total.....</b>	<b>27,692</b>	<b>8,270,844</b>	<b>19,334</b>	<b>5,231,137</b>	<b>5,901</b>	<b>239,893</b>	<b>10,355</b>	<b>1,507,363</b>
\$600,000 under \$1,000,000.....	16,645	2,682,473	11,365	1,701,788	4,008	136,838	6,450	555,222
\$1,000,000 under \$2,500,000.....	8,827	2,786,442	6,264	1,792,953	1,609	88,367	3,022	457,916
\$2,500,000 under \$5,000,000.....	1,582	1,294,388	1,200	772,828	220	10,926	596	151,333
\$5,000,000 under \$10,000,000.....	483	748,661	381	527,822	45	1,098	220	105,263
\$10,000,000 under \$20,000,000.....	112	361,619	85	210,284	11	629	41	48,653
\$20,000,000 or more.....	43	397,260	39	225,462	7	2,035	26	188,976

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All returns, total.....</b>	<b>13,735</b>	<b>819,970</b>	<b>8,567</b>	<b>543,164</b>	<b>17,374</b>	<b>1,482,726</b>	<b>67,742</b>	<b>13,108,841</b>
\$600,000 under \$1,000,000.....	6,804	229,772	4,839	246,945	9,230	563,523	36,160	5,139,050
\$1,000,000 under \$2,500,000.....	4,993	213,896	2,942	181,839	6,133	548,815	24,077	4,474,660
\$2,500,000 under \$5,000,000.....	1,259	95,917	544	63,389	1,344	183,869	5,025	1,543,570
\$5,000,000 under \$10,000,000.....	402	75,560	153	18,008	444	77,995	1,635	760,337
\$10,000,000 under \$20,000,000.....	182	40,537	55	8,103	137	61,211	565	507,512
\$20,000,000 or more.....	94	164,288	33	24,880	86	47,313	280	683,713
<b>Taxable returns, total.....</b>	<b>7,019</b>	<b>529,137</b>	<b>4,037</b>	<b>316,723</b>	<b>7,882</b>	<b>829,175</b>	<b>31,728</b>	<b>8,112,649</b>
\$600,000 under \$1,000,000.....	2,800	115,174	1,780	110,402	3,357	238,698	13,839	2,487,888
\$1,000,000 under \$2,500,000.....	2,924	120,190	1,754	122,049	3,163	334,358	13,027	2,903,668
\$2,500,000 under \$5,000,000.....	813	56,412	324	38,604	881	116,617	3,104	1,108,954
\$5,000,000 under \$10,000,000.....	263	59,359	104	14,831	296	47,861	1,084	559,890
\$10,000,000 under \$20,000,000.....	148	27,550	49	7,152	112	54,578	445	435,654
\$20,000,000 or more.....	71	150,452	26	23,685	72	37,063	230	616,597
<b>Nontaxable returns, total.....</b>	<b>6,716</b>	<b>290,833</b>	<b>4,529</b>	<b>226,441</b>	<b>9,492</b>	<b>653,550</b>	<b>36,014</b>	<b>4,996,191</b>
\$600,000 under \$1,000,000.....	4,004	114,598	3,058	136,544	5,873	324,825	22,321	2,651,161
\$1,000,000 under \$2,500,000.....	2,070	93,706	1,188	59,790	2,969	214,457	11,051	1,570,992
\$2,500,000 under \$5,000,000.....	446	39,505	220	24,785	464	67,251	1,921	434,616
\$5,000,000 under \$10,000,000.....	139	16,200	50	3,176	147	30,133	551	200,447
\$10,000,000 under \$20,000,000.....	34	12,987	6	951	25	6,633	120	71,858
\$20,000,000 or more.....	23	13,836	7	1,195	14	10,250	50	67,117

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All returns, total.....</b>	<b>36,465</b>	<b>3,868,822</b>	<b>4,773</b>	<b>102,986</b>	<b>4,618</b>	<b>936,880</b>	<b>7,287</b>	<b>1,210,610</b>
\$600,000 under \$1,000,000.....	18,998	1,138,356	2,206	26,406	2,570	158,564	2,658	57,660
\$1,000,000 under \$2,500,000.....	13,337	1,680,606	1,815	39,492	1,550	187,159	2,950	120,839
\$2,500,000 under \$5,000,000.....	2,848	646,480	504	19,279	325	80,042	975	173,209
\$5,000,000 under \$10,000,000.....	857	240,410	165	11,529	104	37,788	423	156,368
\$10,000,000 under \$20,000,000.....	284	93,626	59	3,637	42	7,278	169	98,801
\$20,000,000 or more.....	140	69,343	24	2,644	27	466,050	112	603,734
<b>Taxable returns, total.....</b>	<b>14,317</b>	<b>1,085,884</b>	<b>1,445</b>	<b>45,335</b>	<b>1,743</b>	<b>614,801</b>	<b>2,927</b>	<b>890,598</b>
\$600,000 under \$1,000,000.....	6,271	237,328	520	7,917	668	24,297	759	11,145
\$1,000,000 under \$2,500,000.....	5,723	428,983	561	17,438	743	65,275	1,179	48,750
\$2,500,000 under \$5,000,000.....	1,505	213,294	216	7,355	197	33,911	500	87,825
\$5,000,000 under \$10,000,000.....	491	98,796	88	8,605	77	21,726	257	89,197
\$10,000,000 under \$20,000,000.....	210	59,829	43	2,269	37	6,939	136	72,060
\$20,000,000 or more.....	115	47,653	16	1,752	21	462,653	94	581,622
<b>Nontaxable returns, total.....</b>	<b>22,147</b>	<b>2,782,938</b>	<b>3,328</b>	<b>57,651</b>	<b>2,875</b>	<b>322,079</b>	<b>4,360</b>	<b>320,012</b>
\$600,000 under \$1,000,000.....	12,727	901,028	1,686	18,489	1,902	134,267	1,898	46,515
\$1,000,000 under \$2,500,000.....	7,614	1,251,623	1,254	22,054	807	121,884	1,770	72,089
\$2,500,000 under \$5,000,000.....	1,342	433,186	287	11,924	128	46,131	474	85,384
\$5,000,000 under \$10,000,000.....	366	141,615	77	2,924	27	16,063	166	67,171
\$10,000,000 under \$20,000,000.....	74	33,797	16	1,368	5	338	33	26,741
\$20,000,000 or more.....	25	21,690	8	892	6	3,397	18	22,112

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletibles/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All returns, total.....</b>	<b>8,764</b>	<b>1,742,643</b>	<b>19,586</b>	<b>3,029,492</b>	<b>28,752</b>	<b>5,771,360</b>	<b>4,917</b>	<b>512,352</b>
\$600,000 under \$1,000,000.....	3,132	181,058	8,934	757,097	14,924	1,820,251	2,229	129,832
\$1,000,000 under \$2,500,000.....	3,613	378,191	7,331	874,906	10,553	2,362,509	1,798	122,740
\$2,500,000 under \$5,000,000.....	1,219	246,194	2,061	529,559	2,294	938,160	530	49,157
\$5,000,000 under \$10,000,000.....	477	244,147	791	332,812	661	371,051	210	63,050
\$10,000,000 under \$20,000,000.....	207	167,095	298	222,731	214	154,190	99	33,644
\$20,000,000 or more.....	114	525,958	171	312,387	105	125,199	51	113,927
<b>Taxable returns, total.....</b>	<b>3,288</b>	<b>1,042,345</b>	<b>8,867</b>	<b>1,650,429</b>	<b>9,661</b>	<b>1,762,058</b>	<b>2,363</b>	<b>294,957</b>
\$600,000 under \$1,000,000.....	723	36,714	2,984	284,354	4,006	429,867	757	45,322
\$1,000,000 under \$2,500,000.....	1,382	146,139	3,811	415,174	4,021	637,057	965	50,176
\$2,500,000 under \$5,000,000.....	648	136,736	1,203	329,993	1,029	312,776	365	36,238
\$5,000,000 under \$10,000,000.....	292	130,920	499	172,396	369	171,832	147	59,903
\$10,000,000 under \$20,000,000.....	145	96,755	225	160,881	159	115,762	86	25,554
\$20,000,000 or more.....	98	495,079	145	287,630	77	94,765	42	77,763
<b>Nontaxable returns, total.....</b>	<b>5,475</b>	<b>700,298</b>	<b>10,719</b>	<b>1,379,063</b>	<b>19,091</b>	<b>4,009,302</b>	<b>2,554</b>	<b>217,395</b>
\$600,000 under \$1,000,000.....	2,409	144,343	5,950	472,743	10,919	1,390,384	1,471	84,511
\$1,000,000 under \$2,500,000.....	2,231	232,052	3,520	459,731	6,532	1,725,452	833	72,564
\$2,500,000 under \$5,000,000.....	571	109,457	857	199,566	1,266	625,384	164	12,919
\$5,000,000 under \$10,000,000.....	186	113,227	293	160,417	292	199,220	64	3,147
\$10,000,000 under \$20,000,000.....	62	70,340	72	61,850	55	38,428	13	8,090
\$20,000,000 or more.....	16	30,879	26	24,757	28	30,434	9	36,164

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>All returns, total.....</b>	<b>1,625</b>	<b>583,155</b>	<b>61,284</b>	<b>3,140,452</b>	<b>62,497</b>	<b>381,507</b>	<b>24,381</b>	<b>977,100</b>
\$600,000 under \$1,000,000.....	457	27,673	31,894	721,513	33,264	181,457	11,746	200,874
\$1,000,000 under \$2,500,000.....	627	38,528	22,164	962,214	22,115	139,371	8,966	291,939
\$2,500,000 under \$5,000,000.....	273	42,705	4,795	421,055	4,741	36,386	2,362	173,497
\$5,000,000 under \$10,000,000.....	151	83,837	1,605	375,907	1,557	14,512	820	113,552
\$10,000,000 under \$20,000,000.....	56	34,902	551	218,874	549	5,651	329	79,995
\$20,000,000 or more.....	60	355,510	275	440,890	270	4,130	158	117,243
<b>Taxable returns, total.....</b>	<b>844</b>	<b>223,087</b>	<b>28,840</b>	<b>1,887,681</b>	<b>30,817</b>	<b>182,076</b>	<b>18,433</b>	<b>842,107</b>
\$600,000 under \$1,000,000.....	182	15,748	12,169	293,507	13,532	67,545	7,167	133,995
\$1,000,000 under \$2,500,000.....	324	15,567	11,976	494,778	12,517	74,012	7,911	261,508
\$2,500,000 under \$5,000,000.....	154	23,833	2,962	251,574	3,037	22,849	2,145	159,788
\$5,000,000 under \$10,000,000.....	90	43,022	1,073	249,948	1,068	9,915	760	105,224
\$10,000,000 under \$20,000,000.....	43	17,452	433	196,564	438	4,477	305	75,563
\$20,000,000 or more.....	51	107,463	227	401,311	225	3,278	144	106,029
<b>Nontaxable returns, total.....</b>	<b>781</b>	<b>360,068</b>	<b>32,445</b>	<b>1,252,771</b>	<b>31,680</b>	<b>199,432</b>	<b>5,949</b>	<b>134,993</b>
\$600,000 under \$1,000,000.....	276	11,925	19,725	428,007	19,732	113,912	4,579	66,880
\$1,000,000 under \$2,500,000.....	304	22,961	10,189	467,436	9,598	65,360	1,056	30,431
\$2,500,000 under \$5,000,000.....	119	18,871	1,833	169,481	1,705	13,537	217	13,708
\$5,000,000 under \$10,000,000.....	61	40,814	532	125,959	489	4,597	59	8,328
\$10,000,000 under \$20,000,000.....	13	17,450	118	22,310	111	1,174	24	4,432
\$20,000,000 or more.....	9	248,047	48	39,579	45	852	14	11,214

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>All returns, total.....</b>	<b>43,236</b>	<b>881,031</b>	<b>49,227</b>	<b>634,755</b>	<b>53,707</b>	<b>5,226,785</b>	<b>29,967</b>	<b>33,253,041</b>
\$600,000 under \$1,000,000.....	22,760	248,085	26,268	157,609	27,528	839,890	14,137	4,959,460
\$1,000,000 under \$2,500,000.....	15,375	311,730	17,340	189,574	19,467	1,926,514	11,827	10,302,455
\$2,500,000 under \$5,000,000.....	3,287	136,805	3,658	105,435	4,429	888,661	2,672	6,000,640
\$5,000,000 under \$10,000,000.....	1,156	75,334	1,256	70,224	1,478	568,644	886	4,316,203
\$10,000,000 under \$20,000,000.....	447	46,226	473	44,420	537	364,661	303	2,616,432
\$20,000,000 or more.....	210	62,851	233	67,493	267	638,414	143	5,057,851
<b>Taxable returns, total.....</b>	<b>27,682</b>	<b>667,594</b>	<b>29,929</b>	<b>514,779</b>	<b>28,222</b>	<b>2,263,032</b>	<b>4,062</b>	<b>8,198,596</b>
\$600,000 under \$1,000,000.....	11,985	139,659	13,155	95,775	11,855	172,508	771	118,500
\$1,000,000 under \$2,500,000.....	11,460	248,518	12,293	158,050	11,732	632,064	1,737	855,265
\$2,500,000 under \$5,000,000.....	2,704	116,037	2,867	95,303	2,933	411,414	894	1,317,546
\$5,000,000 under \$10,000,000.....	957	63,801	1,006	60,049	1,047	272,036	362	1,180,797
\$10,000,000 under \$20,000,000.....	389	42,555	408	42,124	431	230,832	197	1,451,414
\$20,000,000 or more.....	187	57,025	200	63,478	224	544,180	101	3,275,075
<b>Nontaxable returns, total.....</b>	<b>15,554</b>	<b>213,436</b>	<b>19,298</b>	<b>119,976</b>	<b>25,485</b>	<b>2,963,752</b>	<b>25,905</b>	<b>25,054,445</b>
\$600,000 under \$1,000,000.....	10,775	108,426	13,112	61,834	15,673	667,382	13,366	4,840,960
\$1,000,000 under \$2,500,000.....	3,916	63,212	5,047	31,524	7,736	1,294,450	10,090	9,447,190
\$2,500,000 under \$5,000,000.....	583	20,768	790	10,132	1,496	477,247	1,779	4,683,094
\$5,000,000 under \$10,000,000.....	198	11,533	250	10,175	431	296,609	524	3,135,406
\$10,000,000 under \$20,000,000.....	58	3,671	65	2,296	106	133,830	105	1,165,019
\$20,000,000 or more.....	23	5,826	33	4,015	43	94,234	42	1,782,776

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions		Number	Amount	Number	Amount
	Number	Amount	Number	Amount				
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
<b>All returns, total.....</b>	<b>11,869</b>	<b>9,329,704</b>	<b>68,502</b>	<b>50,632,966</b>	<b>64,372</b>	<b>66,895,387</b>	<b>8,111</b>	<b>3,093,658</b>
\$600,000 under \$1,000,000.....	5,537	980,573	36,546	7,564,695	34,102	20,569,267	2,334	358,989
\$1,000,000 under \$2,500,000.....	4,329	1,430,542	24,395	14,575,693	22,997	21,670,820	3,099	889,746
\$2,500,000 under \$5,000,000.....	1,116	769,268	5,056	8,095,515	4,870	9,192,615	1,412	533,645
\$5,000,000 under \$10,000,000.....	504	607,675	1,656	5,750,051	1,584	5,622,694	735	531,227
\$10,000,000 under \$20,000,000.....	245	825,166	568	3,982,550	550	3,744,569	330	269,753
\$20,000,000 or more.....	137	4,716,479	280	10,664,462	269	6,095,423	202	510,297
<b>Taxable returns, total.....</b>	<b>6,515</b>	<b>6,046,888</b>	<b>31,893</b>	<b>18,714,895</b>	<b>31,918</b>	<b>50,672,417</b>	<b>5,935</b>	<b>2,759,903</b>
\$600,000 under \$1,000,000.....	2,111	71,629	13,875	799,611	13,899	10,498,664	1,455	306,097
\$1,000,000 under \$2,500,000.....	2,808	294,500	13,131	2,523,916	13,132	16,749,930	2,303	778,109
\$2,500,000 under \$5,000,000.....	852	349,972	3,117	2,472,732	3,117	8,279,126	1,135	464,377
\$5,000,000 under \$10,000,000.....	414	343,013	1,094	2,034,835	1,094	5,373,317	577	466,448
\$10,000,000 under \$20,000,000.....	207	568,743	446	2,415,708	446	3,692,562	287	247,638
\$20,000,000 or more.....	122	4,419,031	230	8,468,095	230	6,078,819	177	497,234
<b>Nontaxable returns, total.....</b>	<b>5,354</b>	<b>3,282,816</b>	<b>36,609</b>	<b>31,918,071</b>	<b>32,453</b>	<b>16,222,970</b>	<b>2,176</b>	<b>333,755</b>
\$600,000 under \$1,000,000.....	3,426	908,944	22,672	6,765,085	20,203	10,070,603	878	52,892
\$1,000,000 under \$2,500,000.....	1,521	1,136,043	11,263	12,051,777	9,865	4,920,890	796	111,637
\$2,500,000 under \$5,000,000.....	264	419,297	1,939	5,622,783	1,752	913,489	277	69,269
\$5,000,000 under \$10,000,000.....	91	264,662	562	3,715,216	490	249,377	158	64,779
\$10,000,000 under \$20,000,000.....	38	256,422	122	1,566,843	104	52,007	42	22,115
\$20,000,000 or more.....	15	297,449	50	2,196,367	39	16,604	25	13,063

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1c.—Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Adjusted taxable estate		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>All returns, total.....</b>	<b>64,587</b>	<b>69,989,046</b>	<b>64,551</b>	<b>27,650,447</b>	<b>1,533</b>	<b>651,023</b>	<b>64,534</b>	<b>26,999,423</b>
\$600,000 under \$1,000,000.....	34,138	20,928,256	34,137	6,822,904	228	18,209	34,120	6,804,695
\$1,000,000 under \$2,500,000.....	23,095	22,560,566	23,063	8,075,097	486	145,192	23,063	7,929,905
\$2,500,000 under \$5,000,000.....	4,905	9,726,261	4,902	4,108,375	277	60,324	4,902	4,048,051
\$5,000,000 under \$10,000,000.....	1,614	6,153,921	1,614	2,945,350	260	128,383	1,614	2,816,967
\$10,000,000 under \$20,000,000.....	560	4,014,322	560	2,079,008	148	70,747	560	2,008,261
\$20,000,000 or more.....	275	6,605,720	275	3,619,714	134	228,169	275	3,391,545
<b>Taxable returns, total.....</b>	<b>31,918</b>	<b>53,432,321</b>	<b>31,918</b>	<b>22,382,900</b>	<b>1,262</b>	<b>619,509</b>	<b>31,918</b>	<b>21,763,391</b>
\$600,000 under \$1,000,000.....	13,899	10,804,761	13,899	3,612,180	162	11,743	13,899	3,600,437
\$1,000,000 under \$2,500,000.....	13,132	17,528,039	13,132	6,473,341	367	141,847	13,132	6,331,493
\$2,500,000 under \$5,000,000.....	3,117	8,743,503	3,117	3,792,283	246	55,704	3,117	3,736,579
\$5,000,000 under \$10,000,000.....	1,094	5,839,765	1,094	2,841,550	224	118,232	1,094	2,723,318
\$10,000,000 under \$20,000,000.....	446	3,940,200	446	2,053,823	138	66,193	446	1,987,629
\$20,000,000 or more.....	230	6,576,053	230	3,609,724	124	225,790	230	3,383,934
<b>Nontaxable returns, total.....</b>	<b>32,669</b>	<b>16,556,725</b>	<b>32,633</b>	<b>5,267,547</b>	<b>272</b>	<b>31,514</b>	<b>32,616</b>	<b>5,236,032</b>
\$600,000 under \$1,000,000.....	20,239	10,123,495	20,238	3,210,724	66	6,465	20,220	3,204,258
\$1,000,000 under \$2,500,000.....	9,963	5,032,528	9,931	1,601,756	119	3,344	9,931	1,598,412
\$2,500,000 under \$5,000,000.....	1,787	982,757	1,784	316,092	31	4,620	1,784	311,471
\$5,000,000 under \$10,000,000.....	521	314,156	521	103,800	35	10,151	521	93,649
\$10,000,000 under \$20,000,000.....	114	74,121	114	25,186	10	4,554	114	20,631
\$20,000,000 or more.....	45	29,667	45	9,990	10	2,379	45	7,611

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
<b>All returns, total.....</b>	<b>67,613</b>	<b>13,015,880</b>	<b>37,688</b>	<b>3,204,648</b>	<b>953</b>	<b>110,205</b>	<b>31,918</b>	<b>12,391,437</b>
\$600,000 under \$1,000,000.....	36,050	6,943,077	18,210	320,062	277	4,723	13,899	650,004
\$1,000,000 under \$2,500,000.....	24,045	4,626,365	14,294	683,914	421	37,327	13,132	3,105,826
\$2,500,000 under \$5,000,000.....	5,025	966,543	3,364	501,313	142	23,071	3,117	2,623,138
\$5,000,000 under \$10,000,000.....	1,647	317,199	1,138	441,575	68	16,241	1,094	2,056,982
\$10,000,000 under \$20,000,000.....	568	109,297	453	401,431	30	5,642	446	1,495,005
\$20,000,000 or more.....	278	53,399	229	856,353	15	23,201	230	2,460,482
<b>Taxable returns, total.....</b>	<b>31,864</b>	<b>6,139,551</b>	<b>30,765</b>	<b>3,137,308</b>	<b>846</b>	<b>95,088</b>	<b>31,918</b>	<b>12,391,437</b>
\$600,000 under \$1,000,000.....	13,862	2,671,998	13,067	274,817	225	3,614	13,899	650,004
\$1,000,000 under \$2,500,000.....	13,123	2,529,414	12,887	667,037	396	29,214	13,132	3,105,826
\$2,500,000 under \$5,000,000.....	3,111	597,788	3,076	497,240	119	18,412	3,117	2,623,138
\$5,000,000 under \$10,000,000.....	1,094	210,638	1,071	440,688	**92	**20,648	1,094	2,056,982
\$10,000,000 under \$20,000,000.....	446	85,773	437	401,214	**	**	446	1,495,005
\$20,000,000 or more.....	229	43,940	226	856,312	15	23,201	230	2,460,482
<b>Nontaxable returns, total.....</b>	<b>35,749</b>	<b>6,876,329</b>	<b>6,923</b>	<b>67,340</b>	<b>107</b>	<b>15,118</b>	<b>--</b>	<b>--</b>
\$600,000 under \$1,000,000.....	22,188	4,271,078	5,143	45,245	52	1,108	--	--
\$1,000,000 under \$2,500,000.....	10,922	2,096,952	1,406	16,876	25	8,114	--	--
\$2,500,000 under \$5,000,000.....	1,914	368,754	289	4,073	23	4,659	--	--
\$5,000,000 under \$10,000,000.....	553	106,561	67	888	**6	**1,237	--	--
\$10,000,000 under \$20,000,000.....	122	23,524	16	217	**	**	--	--
\$20,000,000 or more.....	49	9,459	3	41	--	--	--	--

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1c.--Estate Tax Returns Filed in 1994: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
<b>All returns, total.....</b>	<b>245</b>	<b>129,617</b>	<b>7,438</b>	<b>20,431,379</b>	<b>23,663</b>	<b>11,214,914</b>	<b>21,459</b>	<b>28,789,623</b>
\$600,000 under \$1,000,000.....	--	--	3,661	5,000,582	11,352	3,394,292	10,230	5,451,111
\$1,000,000 under \$2,500,000.....	47	2,386	2,880	7,035,515	9,359	4,613,821	7,807	7,010,789
\$2,500,000 under \$5,000,000.....	101	16,413	614	3,460,329	2,022	1,694,118	2,130	4,179,463
\$5,000,000 under \$10,000,000.....	22	6,003	193	2,181,582	628	750,466	804	3,111,575
\$10,000,000 under \$20,000,000.....	40	19,951	65	1,196,620	204	380,283	304	2,244,696
\$20,000,000 or more.....	35	84,864	26	1,556,751	97	381,934	183	6,791,989
<b>Taxable returns, total.....</b>	<b>245</b>	<b>129,617</b>	<b>791</b>	<b>3,984,508</b>	<b>3,159</b>	<b>1,729,550</b>	<b>10,591</b>	<b>19,266,242</b>
\$600,000 under \$1,000,000.....	--	--	205	216,147	706	81,772	4,094	2,385,160
\$1,000,000 under \$2,500,000.....	47	2,386	315	608,978	1,358	636,812	4,154	3,899,772
\$2,500,000 under \$5,000,000.....	101	16,413	152	768,228	653	384,573	1,354	2,770,537
\$5,000,000 under \$10,000,000.....	22	6,003	70	721,110	243	216,414	573	2,132,413
\$10,000,000 under \$20,000,000.....	40	19,951	32	567,094	132	216,695	254	1,849,118
\$20,000,000 or more.....	35	84,864	16	1,102,951	66	193,284	161	6,229,242
<b>Nontaxable returns, total.....</b>	<b>--</b>	<b>--</b>	<b>6,648</b>	<b>16,446,870</b>	<b>20,504</b>	<b>9,485,364</b>	<b>10,868</b>	<b>9,523,381</b>
\$600,000 under \$1,000,000.....	--	--	3,455	4,784,434	10,645	3,312,520	6,136	3,065,951
\$1,000,000 under \$2,500,000.....	--	--	2,565	6,426,537	8,001	3,977,010	3,653	3,111,017
\$2,500,000 under \$5,000,000.....	--	--	462	2,692,102	1,370	1,309,545	776	1,408,926
\$5,000,000 under \$10,000,000.....	--	--	123	1,460,472	385	534,052	231	979,162
\$10,000,000 under \$20,000,000.....	--	--	33	629,526	72	163,588	50	395,578
\$20,000,000 or more.....	--	--	10	453,800	31	188,649	22	562,747

<sup>1</sup> Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

\*\*Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Gross estate, tax purposes <sup>1</sup>		Type of property					
			Personal residence		Other real estate		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All returns, total.....</b>	<b>69,772</b>	<b>117,735,156</b>	<b>42,383</b>	<b>8,368,602</b>	<b>39,154</b>	<b>14,956,820</b>	<b>9,258</b>	<b>7,924,664</b>
\$600,000 under \$1,000,000.....	37,329	28,556,829	21,660	3,241,239	19,177	3,927,753	2,797	546,917
\$1,000,000 under \$2,500,000.....	24,558	36,077,544	15,520	3,059,726	14,546	4,959,228	4,049	1,418,226
\$2,500,000 under \$5,000,000.....	5,331	18,105,550	3,473	1,074,520	3,578	2,375,339	1,478	1,165,298
\$5,000,000 under \$10,000,000.....	1,683	11,654,534	1,127	511,710	1,152	1,554,383	541	894,438
\$10,000,000 under \$20,000,000.....	571	7,862,146	384	252,646	449	954,299	248	885,179
\$20,000,000 or more.....	300	15,478,551	219	228,760	252	1,185,818	145	3,014,606
<b>Taxable returns, total.....</b>	<b>31,564</b>	<b>67,183,128</b>	<b>17,367</b>	<b>3,843,540</b>	<b>16,473</b>	<b>7,207,250</b>	<b>3,264</b>	<b>4,344,022</b>
\$600,000 under \$1,000,000.....	13,830	11,195,554	7,154	1,148,056	6,416	1,384,913	639	82,817
\$1,000,000 under \$2,500,000.....	12,710	18,845,531	7,064	1,427,208	6,715	2,255,183	1,303	439,572
\$2,500,000 under \$5,000,000.....	3,298	11,288,768	2,035	618,240	2,130	1,318,917	744	524,608
\$5,000,000 under \$10,000,000.....	1,105	7,769,030	685	303,179	714	847,755	320	458,374
\$10,000,000 under \$20,000,000.....	390	5,366,395	259	170,981	304	548,009	151	533,855
\$20,000,000 or more.....	231	12,717,850	169	175,876	194	852,473	106	2,304,797
<b>Nontaxable returns, total.....</b>	<b>38,207</b>	<b>50,552,028</b>	<b>25,017</b>	<b>4,525,062</b>	<b>22,681</b>	<b>7,749,570</b>	<b>5,994</b>	<b>3,580,642</b>
\$600,000 under \$1,000,000.....	23,498	17,361,275	14,506	2,093,184	12,762	2,542,840	2,158	464,099
\$1,000,000 under \$2,500,000.....	11,849	17,232,013	8,456	1,632,518	7,830	2,704,045	2,746	978,655
\$2,500,000 under \$5,000,000.....	2,032	6,816,782	1,439	456,280	1,448	1,056,422	734	640,690
\$5,000,000 under \$10,000,000.....	578	3,885,505	442	208,531	438	706,629	221	436,065
\$10,000,000 under \$20,000,000.....	182	2,495,751	124	81,665	145	406,290	96	351,324
\$20,000,000 or more.....	68	2,760,702	49	52,883	57	333,345	39	709,809

Size of gross estate	Type of property--Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All returns, total.....</b>	<b>54,131</b>	<b>25,955,990</b>	<b>39,836</b>	<b>16,811,051</b>	<b>11,992</b>	<b>633,444</b>	<b>23,073</b>	<b>4,224,893</b>
\$600,000 under \$1,000,000.....	27,358	4,785,902	18,709	2,968,942	7,304	333,777	11,577	1,082,079
\$1,000,000 under \$2,500,000.....	19,879	7,311,512	15,169	4,621,397	3,816	246,338	8,322	1,291,970
\$2,500,000 under \$5,000,000.....	4,587	4,398,870	3,979	2,882,810	629	38,189	2,099	628,304
\$5,000,000 under \$10,000,000.....	1,507	3,326,603	1,314	2,041,939	176	10,025	695	479,129
\$10,000,000 under \$20,000,000.....	516	2,266,787	432	1,284,145	41	4,193	245	294,564
\$20,000,000 or more.....	284	3,866,316	234	3,011,817	26	922	134	448,848
<b>Taxable returns, total.....</b>	<b>25,717</b>	<b>17,672,905</b>	<b>19,611</b>	<b>11,224,666</b>	<b>5,839</b>	<b>358,537</b>	<b>11,730</b>	<b>2,731,205</b>
\$600,000 under \$1,000,000.....	10,606	2,220,507	6,989	1,238,054	3,118	149,039	4,570	447,506
\$1,000,000 under \$2,500,000.....	10,647	4,654,046	8,562	2,756,440	2,128	168,064	4,931	858,242
\$2,500,000 under \$5,000,000.....	2,871	3,137,365	2,655	2,069,404	412	32,197	1,452	484,241
\$5,000,000 under \$10,000,000.....	1,010	2,518,621	894	1,489,369	130	5,192	481	320,777
\$10,000,000 under \$20,000,000.....	364	1,687,131	320	1,005,216	30	3,180	184	216,352
\$20,000,000 or more.....	219	3,455,234	192	2,666,183	20	865	111	404,087
<b>Nontaxable returns, total.....</b>	<b>28,414</b>	<b>8,283,086</b>	<b>20,225</b>	<b>5,586,385</b>	<b>6,153</b>	<b>274,908</b>	<b>11,344</b>	<b>1,493,688</b>
\$600,000 under \$1,000,000.....	16,752	2,565,394	11,720	1,730,888	4,185	184,738	7,007	634,572
\$1,000,000 under \$2,500,000.....	9,232	2,657,466	6,607	1,864,957	1,688	78,275	3,391	433,728
\$2,500,000 under \$5,000,000.....	1,715	1,261,505	1,324	813,406	216	5,992	647	144,062
\$5,000,000 under \$10,000,000.....	498	807,982	420	552,570	46	4,833	214	158,352
\$10,000,000 under \$20,000,000.....	152	579,656	112	278,930	11	1,013	61	78,212
\$20,000,000 or more.....	64	411,082	41	345,634	6	57	23	44,762

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All returns, total.....</b>	<b>12,686</b>	<b>767,842</b>	<b>8,675</b>	<b>534,656</b>	<b>18,409</b>	<b>1,467,938</b>	<b>68,821</b>	<b>13,386,664</b>
\$600,000 under \$1,000,000.....	5,787	208,811	4,421	206,906	9,358	549,155	36,697	5,262,208
\$1,000,000 under \$2,500,000.....	4,856	260,286	3,155	179,814	6,749	485,168	24,308	4,596,465
\$2,500,000 under \$5,000,000.....	1,376	133,697	746	73,756	1,562	218,030	5,275	1,657,905
\$5,000,000 under \$10,000,000.....	409	47,263	249	46,370	504	128,405	1,670	816,287
\$10,000,000 under \$20,000,000.....	156	43,382	70	9,441	136	43,902	571	462,482
\$20,000,000 or more.....	101	74,403	35	18,370	100	43,278	300	591,317
<b>Taxable returns, total.....</b>	<b>6,203</b>	<b>454,920</b>	<b>4,250</b>	<b>337,849</b>	<b>8,235</b>	<b>817,893</b>	<b>31,437</b>	<b>8,052,096</b>
\$600,000 under \$1,000,000.....	2,031	84,569	1,743	95,211	3,252	194,293	13,783	2,564,365
\$1,000,000 under \$2,500,000.....	2,830	155,165	1,783	116,770	3,535	305,353	12,655	2,886,316
\$2,500,000 under \$5,000,000.....	873	100,696	453	61,140	928	138,595	3,278	1,168,737
\$5,000,000 under \$10,000,000.....	284	34,651	190	40,050	344	108,240	1,099	613,649
\$10,000,000 under \$20,000,000.....	105	20,516	53	7,800	96	36,223	390	342,973
\$20,000,000 or more.....	80	59,322	29	16,878	79	35,189	231	476,056
<b>Nontaxable returns, total.....</b>	<b>6,483</b>	<b>312,923</b>	<b>4,425</b>	<b>196,807</b>	<b>10,174</b>	<b>650,045</b>	<b>37,384</b>	<b>5,334,568</b>
\$600,000 under \$1,000,000.....	3,756	124,242	2,678	111,695	6,106	354,863	22,914	2,697,843
\$1,000,000 under \$2,500,000.....	2,027	105,122	1,372	63,045	3,213	179,815	11,653	1,710,149
\$2,500,000 under \$5,000,000.....	504	33,001	293	12,616	634	79,435	1,997	489,169
\$5,000,000 under \$10,000,000.....	125	12,611	59	6,319	160	20,165	571	202,638
\$10,000,000 under \$20,000,000.....	51	22,865	17	1,641	40	7,679	182	119,509
\$20,000,000 or more.....	21	15,081	6	1,491	21	8,088	68	115,261

Size of gross estate	Type of property--Continued							
	Insurance, face value		Insurance, policy loans		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All returns, total.....</b>	<b>38,079</b>	<b>4,361,414</b>	<b>4,231</b>	<b>121,820</b>	<b>5,050</b>	<b>662,021</b>	<b>9,308</b>	<b>1,227,127</b>
\$600,000 under \$1,000,000.....	20,269	1,286,035	1,860	32,821	2,466	180,492	3,490	133,073
\$1,000,000 under \$2,500,000.....	13,635	1,953,902	1,761	57,358	2,033	251,512	3,626	243,024
\$2,500,000 under \$5,000,000.....	2,780	599,819	379	17,503	348	116,778	1,317	191,843
\$5,000,000 under \$10,000,000.....	929	237,627	136	7,304	109	30,734	512	178,906
\$10,000,000 under \$20,000,000.....	307	184,191	59	3,383	61	39,023	224	191,891
\$20,000,000 or more.....	158	99,840	36	3,451	33	43,483	139	288,391
<b>Taxable returns, total.....</b>	<b>14,135</b>	<b>1,257,849</b>	<b>1,147</b>	<b>42,818</b>	<b>2,104</b>	<b>319,286</b>	<b>3,807</b>	<b>667,450</b>
\$600,000 under \$1,000,000.....	6,134	276,552	361	7,338	829	44,907	1,004	47,474
\$1,000,000 under \$2,500,000.....	5,762	532,837	495	23,208	939	109,513	1,556	116,847
\$2,500,000 under \$5,000,000.....	1,391	201,777	166	6,316	213	75,324	666	93,601
\$5,000,000 under \$10,000,000.....	536	125,827	68	3,298	55	18,037	318	86,128
\$10,000,000 under \$20,000,000.....	193	61,508	35	1,199	42	30,821	155	141,026
\$20,000,000 or more.....	118	59,347	22	1,459	25	40,683	107	182,375
<b>Nontaxable returns, total.....</b>	<b>23,945</b>	<b>3,103,565</b>	<b>3,084</b>	<b>79,002</b>	<b>2,946</b>	<b>342,735</b>	<b>5,501</b>	<b>559,677</b>
\$600,000 under \$1,000,000.....	14,135	1,009,483	1,499	25,484	1,636	135,585	2,486	85,599
\$1,000,000 under \$2,500,000.....	7,873	1,421,065	1,266	34,150	1,094	141,999	2,070	126,177
\$2,500,000 under \$5,000,000.....	1,389	398,042	213	11,187	135	41,454	651	98,242
\$5,000,000 under \$10,000,000.....	394	111,800	68	4,006	54	12,697	194	92,778
\$10,000,000 under \$20,000,000.....	113	122,683	24	2,184	19	8,201	68	50,865
\$20,000,000 or more.....	40	40,492	14	1,992	8	2,799	32	106,016

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Other noncorporate businesses		Mortgages and notes		Annuities		Depletables/intangibles	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All returns, total.....</b>	<b>7,460</b>	<b>2,389,697</b>	<b>20,160</b>	<b>3,151,950</b>	<b>30,938</b>	<b>6,632,429</b>	<b>4,788</b>	<b>573,365</b>
\$600,000 under \$1,000,000.....	2,376	124,863	9,122	786,693	15,983	2,102,404	1,878	89,021
\$1,000,000 under \$2,500,000.....	3,138	332,307	7,648	1,092,321	11,408	2,684,618	1,957	150,035
\$2,500,000 under \$5,000,000.....	1,173	317,345	2,129	454,014	2,424	1,095,117	588	55,686
\$5,000,000 under \$10,000,000.....	445	185,481	772	309,432	750	422,479	208	39,402
\$10,000,000 under \$20,000,000.....	199	195,779	316	212,359	253	219,304	94	76,491
\$20,000,000 or more.....	129	1,233,923	173	297,132	120	108,506	63	162,730
<b>Taxable returns, total.....</b>	<b>2,856</b>	<b>1,503,729</b>	<b>9,137</b>	<b>1,614,207</b>	<b>11,266</b>	<b>2,305,011</b>	<b>2,532</b>	<b>236,518</b>
\$600,000 under \$1,000,000.....	654	25,711	3,277	275,058	4,916	634,324	800	30,477
\$1,000,000 under \$2,500,000.....	1,152	95,322	3,744	585,048	4,482	804,792	1,089	89,776
\$2,500,000 under \$5,000,000.....	592	130,175	1,250	255,680	1,201	441,086	397	39,792
\$5,000,000 under \$10,000,000.....	236	71,252	531	188,596	436	230,451	136	23,576
\$10,000,000 under \$20,000,000.....	126	117,077	208	113,234	150	121,689	63	26,464
\$20,000,000 or more.....	95	1,064,192	127	196,591	81	72,670	47	26,434
<b>Nontaxable returns, total.....</b>	<b>4,604</b>	<b>885,969</b>	<b>11,023</b>	<b>1,537,743</b>	<b>19,671</b>	<b>4,327,418</b>	<b>2,256</b>	<b>336,847</b>
\$600,000 under \$1,000,000.....	1,722	99,152	5,845	511,634	11,067	1,468,080	1,078	58,544
\$1,000,000 under \$2,500,000.....	1,985	236,985	3,904	507,273	6,925	1,879,826	868	60,260
\$2,500,000 under \$5,000,000.....	581	187,170	879	198,334	1,223	654,031	191	15,894
\$5,000,000 under \$10,000,000.....	209	114,229	241	120,836	314	192,028	72	15,826
\$10,000,000 under \$20,000,000.....	73	78,702	107	99,125	102	97,615	31	50,027
\$20,000,000 or more.....	34	169,731	46	100,541	39	35,837	16	136,296

Size of gross estate	Type of property--Continued				Type of deductions			
	Art		Other assets		Funeral expenses		Executors' commissions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>All returns, total.....</b>	<b>1,878</b>	<b>412,317</b>	<b>62,620</b>	<b>3,414,119</b>	<b>63,720</b>	<b>414,003</b>	<b>23,403</b>	<b>982,113</b>
\$600,000 under \$1,000,000.....	538	18,831	32,686	754,562	33,887	198,001	10,530	176,622
\$1,000,000 under \$2,500,000.....	790	51,399	22,437	945,665	22,444	146,552	9,127	306,759
\$2,500,000 under \$5,000,000.....	282	57,660	5,032	588,077	4,997	41,703	2,491	183,198
\$5,000,000 under \$10,000,000.....	149	56,993	1,611	344,232	1,585	14,908	811	107,803
\$10,000,000 under \$20,000,000.....	69	57,551	561	187,922	529	6,603	283	69,009
\$20,000,000 or more.....	50	169,883	293	593,661	278	6,236	160	138,722
<b>Taxable returns, total.....</b>	<b>944</b>	<b>268,189</b>	<b>28,502</b>	<b>2,008,832</b>	<b>30,445</b>	<b>197,386</b>	<b>17,811</b>	<b>840,900</b>
\$600,000 under \$1,000,000.....	167	1,726	12,026	257,334	13,277	74,921	6,477	111,997
\$1,000,000 under \$2,500,000.....	409	24,622	11,649	487,628	12,265	76,453	7,942	269,930
\$2,500,000 under \$5,000,000.....	167	19,767	3,147	383,743	3,227	26,291	2,259	168,925
\$5,000,000 under \$10,000,000.....	111	42,325	1,071	246,280	1,087	10,306	732	96,832
\$10,000,000 under \$20,000,000.....	50	43,527	382	140,013	370	4,198	251	59,971
\$20,000,000 or more.....	40	136,222	228	493,834	219	5,218	149	133,246
<b>Nontaxable returns, total.....</b>	<b>934</b>	<b>144,128</b>	<b>34,117</b>	<b>1,405,287</b>	<b>33,274</b>	<b>216,617</b>	<b>5,592</b>	<b>141,213</b>
\$600,000 under \$1,000,000.....	371	17,105	20,660	497,227	20,610	123,080	4,053	64,625
\$1,000,000 under \$2,500,000.....	381	26,777	10,788	458,037	10,179	70,099	1,185	36,830
\$2,500,000 under \$5,000,000.....	114	37,893	1,885	204,334	1,770	15,412	232	14,273
\$5,000,000 under \$10,000,000.....	39	14,668	541	97,952	497	4,602	80	10,972
\$10,000,000 under \$20,000,000.....	19	14,024	180	47,909	159	2,405	31	9,037
\$20,000,000 or more.....	10	33,661	64	99,827	58	1,017	11	5,476

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1d.--Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of deductions--Continued							
	Attorneys' fees		Other expenses/losses		Debts and mortgages		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>All returns, total.....</b>	<b>43,340</b>	<b>895,347</b>	<b>49,027</b>	<b>698,279</b>	<b>54,099</b>	<b>6,099,714</b>	<b>31,351</b>	<b>35,729,317</b>
\$600,000 under \$1,000,000.....	22,607	252,814	25,887	160,901	27,522	1,880,279	14,902	5,390,208
\$1,000,000 under \$2,500,000.....	15,388	298,797	17,259	215,601	19,670	1,585,623	12,271	10,512,192
\$2,500,000 under \$5,000,000.....	3,521	137,419	3,918	102,157	4,605	854,338	2,799	6,318,204
\$5,000,000 under \$10,000,000.....	1,194	82,662	1,284	77,841	1,484	675,601	890	4,238,256
\$10,000,000 under \$20,000,000.....	403	46,674	440	45,594	533	394,742	321	3,205,128
\$20,000,000 or more.....	226	76,980	239	96,185	285	709,131	169	6,065,329
<b>Taxable returns, total.....</b>	<b>27,993</b>	<b>679,972</b>	<b>29,559</b>	<b>563,187</b>	<b>27,839</b>	<b>2,081,399</b>	<b>4,127</b>	<b>8,813,231</b>
\$600,000 under \$1,000,000.....	12,308	144,881	12,943	95,842	11,606	199,014	733	75,842
\$1,000,000 under \$2,500,000.....	11,343	237,601	12,004	178,816	11,496	548,973	1,779	889,471
\$2,500,000 under \$5,000,000.....	2,843	116,705	3,038	92,148	3,083	401,126	962	1,474,347
\$5,000,000 under \$10,000,000.....	968	72,198	1,020	65,419	1,051	327,875	386	1,354,920
\$10,000,000 under \$20,000,000.....	335	39,129	349	39,015	378	194,593	158	1,229,295
\$20,000,000 or more.....	196	69,457	206	91,946	224	409,817	108	3,789,356
<b>Nontaxable returns, total.....</b>	<b>15,348</b>	<b>215,376</b>	<b>19,468</b>	<b>135,091</b>	<b>26,260</b>	<b>4,018,315</b>	<b>27,224</b>	<b>26,916,086</b>
\$600,000 under \$1,000,000.....	10,299	107,933	12,944	65,059	15,916	1,681,264	14,169	5,314,366
\$1,000,000 under \$2,500,000.....	4,045	61,196	5,255	36,785	8,174	1,036,650	10,491	9,622,721
\$2,500,000 under \$5,000,000.....	678	20,714	880	10,009	1,522	453,211	1,837	4,843,857
\$5,000,000 under \$10,000,000.....	227	10,464	265	12,422	433	347,726	504	2,883,336
\$10,000,000 under \$20,000,000.....	68	7,545	91	6,579	155	200,149	162	1,975,833
\$20,000,000 or more.....	30	7,523	33	4,239	60	299,314	61	2,275,972

Size of gross estate	Type of deductions--Continued				Taxable estate		Adjusted taxable gifts	
	Charitable deduction		Total allowable deductions		Number	Amount	Number	Amount
	Number	Amount	Number	Amount				
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
<b>All returns, total.....</b>	<b>13,063</b>	<b>8,706,603</b>	<b>69,752</b>	<b>53,418,117</b>	<b>65,088</b>	<b>65,606,946</b>	<b>8,564</b>	<b>3,308,764</b>
\$600,000 under \$1,000,000.....	5,829	976,317	37,315	9,028,327	34,433	20,535,340	2,449	446,794
\$1,000,000 under \$2,500,000.....	4,955	1,762,817	24,553	14,739,544	23,077	21,390,972	3,195	783,942
\$2,500,000 under \$5,000,000.....	1,385	938,840	5,331	8,572,597	5,148	9,574,165	1,637	797,423
\$5,000,000 under \$10,000,000.....	542	956,914	1,683	6,147,284	1,607	5,627,390	748	503,688
\$10,000,000 under \$20,000,000.....	206	652,453	571	4,419,932	534	3,449,630	336	333,158
\$20,000,000 or more.....	146	3,419,261	300	10,510,435	288	5,029,448	199	443,760
<b>Taxable returns, total.....</b>	<b>6,877</b>	<b>4,979,759</b>	<b>31,545</b>	<b>18,147,516</b>	<b>31,564</b>	<b>49,035,606</b>	<b>5,955</b>	<b>2,708,837</b>
\$600,000 under \$1,000,000.....	2,224	58,389	13,816	760,886	13,830	10,434,666	1,495	337,176
\$1,000,000 under \$2,500,000.....	2,932	441,045	12,704	2,642,082	12,710	16,203,447	2,145	610,643
\$2,500,000 under \$5,000,000.....	1,003	374,050	3,298	2,653,589	3,298	8,635,178	1,276	625,596
\$5,000,000 under \$10,000,000.....	415	475,052	1,105	2,395,900	1,105	5,373,129	604	413,770
\$10,000,000 under \$20,000,000.....	170	415,424	390	1,981,626	390	3,384,769	265	292,994
\$20,000,000 or more.....	133	3,215,800	231	7,713,432	231	5,004,417	168	428,658
<b>Nontaxable returns, total.....</b>	<b>6,186</b>	<b>3,726,844</b>	<b>38,207</b>	<b>35,270,602</b>	<b>33,523</b>	<b>16,571,340</b>	<b>2,609</b>	<b>599,927</b>
\$600,000 under \$1,000,000.....	3,605	917,928	23,498	8,267,441	20,603	10,100,675	953	109,617
\$1,000,000 under \$2,500,000.....	2,023	1,321,773	11,849	12,097,462	10,368	5,187,525	1,050	173,299
\$2,500,000 under \$5,000,000.....	382	564,790	2,032	5,919,008	1,850	938,987	361	171,827
\$5,000,000 under \$10,000,000.....	127	481,862	578	3,751,384	502	254,261	144	89,917
\$10,000,000 under \$20,000,000.....	36	237,029	182	2,438,305	145	64,861	70	40,164
\$20,000,000 or more.....	13	203,462	68	2,797,003	56	25,031	31	15,102

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1d.—Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of gross estate	Adjusted taxable estate :		Tentative estate tax		Gift tax		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>All returns, total.....</b>	<b>65,303</b>	<b>68,915,710</b>	<b>65,282</b>	<b>27,009,059</b>	<b>1,565</b>	<b>623,048</b>	<b>65,218</b>	<b>26,386,010</b>
\$600,000 under \$1,000,000.....	34,480	20,982,134	34,480	6,838,958	295	27,736	34,418	6,811,221
\$1,000,000 under \$2,500,000.....	23,163	22,174,914	23,142	7,885,782	333	49,047	23,140	7,836,735
\$2,500,000 under \$5,000,000.....	5,181	10,371,588	5,181	4,395,383	396	145,314	5,181	4,250,069
\$5,000,000 under \$10,000,000.....	1,635	6,131,077	1,635	2,933,138	271	108,707	1,635	2,824,431
\$10,000,000 under \$20,000,000.....	550	3,782,789	550	1,966,064	150	100,414	550	1,865,651
\$20,000,000 or more.....	295	5,473,208	295	2,989,733	119	191,829	295	2,797,904
<b>Taxable returns, total.....</b>	<b>31,564</b>	<b>51,744,443</b>	<b>31,564</b>	<b>21,515,167</b>	<b>1,252</b>	<b>522,260</b>	<b>31,564</b>	<b>20,992,906</b>
\$600,000 under \$1,000,000.....	13,830	10,771,842	13,830	3,603,152	112	13,572	13,830	3,589,580
\$1,000,000 under \$2,500,000.....	12,710	16,814,090	12,710	6,176,586	273	48,493	12,710	6,128,092
\$2,500,000 under \$5,000,000.....	3,298	9,260,774	3,298	4,017,901	371	99,269	3,298	3,918,632
\$5,000,000 under \$10,000,000.....	1,105	5,786,900	1,105	2,811,164	249	78,774	1,105	2,732,390
\$10,000,000 under \$20,000,000.....	390	3,677,763	390	1,929,907	135	91,982	390	1,837,925
\$20,000,000 or more.....	231	5,433,075	231	2,976,458	112	190,170	231	2,786,287
<b>Nontaxable returns, total.....</b>	<b>33,739</b>	<b>17,171,267</b>	<b>33,718</b>	<b>5,493,891</b>	<b>312</b>	<b>100,787</b>	<b>33,653</b>	<b>5,393,104</b>
\$600,000 under \$1,000,000.....	20,650	10,210,292	20,650	3,235,806	183	14,165	20,587	3,221,641
\$1,000,000 under \$2,500,000.....	10,453	5,360,824	10,432	1,709,196	60	553	10,430	1,708,643
\$2,500,000 under \$5,000,000.....	1,883	1,110,814	1,883	377,482	25	46,045	1,883	331,436
\$5,000,000 under \$10,000,000.....	530	344,178	530	121,974	23	29,933	530	92,041
\$10,000,000 under \$20,000,000.....	161	105,026	161	36,157	15	8,432	161	27,726
\$20,000,000 or more.....	63	40,133	63	13,276	7	1,659	63	11,617

Size of gross estate	Allowable unified credit		State death tax credit		Other tax credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
<b>All returns, total.....</b>	<b>68,958</b>	<b>13,286,444</b>	<b>37,084</b>	<b>3,016,316</b>	<b>890</b>	<b>166,842</b>	<b>31,564</b>	<b>11,841,034</b>
\$600,000 under \$1,000,000.....	36,747	7,078,939	17,872	319,429	165	1,901	13,830	651,160
\$1,000,000 under \$2,500,000.....	24,361	4,696,541	13,890	667,104	480	56,298	12,710	2,999,760
\$2,500,000 under \$5,000,000.....	5,312	1,022,621	3,520	527,951	124	23,921	3,298	2,748,165
\$5,000,000 under \$10,000,000.....	1,678	323,159	1,156	446,922	80	22,449	1,105	2,053,433
\$10,000,000 under \$20,000,000.....	561	107,886	408	374,253	30	4,376	390	1,384,768
\$20,000,000 or more.....	298	57,298	237	680,657	11	57,898	231	2,003,748
<b>Taxable returns, total.....</b>	<b>31,534</b>	<b>6,077,553</b>	<b>30,658</b>	<b>2,932,391</b>	<b>735</b>	<b>141,922</b>	<b>31,564</b>	<b>11,841,034</b>
\$600,000 under \$1,000,000.....	13,806	2,661,423	13,229	276,477	115	517	13,830	651,160
\$1,000,000 under \$2,500,000.....	12,704	2,448,307	12,515	642,081	391	37,942	12,710	2,999,760
\$2,500,000 under \$5,000,000.....	3,298	635,650	3,223	513,287	121	21,530	3,298	2,748,165
\$5,000,000 under \$10,000,000.....	1,105	212,785	1,080	446,075	70	20,096	1,105	2,053,433
\$10,000,000 under \$20,000,000.....	389	74,830	383	373,999	**38	**61,838	390	1,384,768
\$20,000,000 or more.....	231	44,558	228	680,471	**	**	231	2,003,748
<b>Nontaxable returns, total.....</b>	<b>37,424</b>	<b>7,208,891</b>	<b>6,425</b>	<b>83,925</b>	<b>155</b>	<b>24,919</b>	<b>--</b>	<b>--</b>
\$600,000 under \$1,000,000.....	22,941	4,417,516	4,644	42,952	50	1,384	--	--
\$1,000,000 under \$2,500,000.....	11,657	2,248,234	1,376	25,023	89	18,356	--	--
\$2,500,000 under \$5,000,000.....	2,014	386,971	297	14,664	4	2,391	--	--
\$5,000,000 under \$10,000,000.....	573	110,373	76	847	10	2,353	--	--
\$10,000,000 under \$20,000,000.....	173	33,056	25	254	**3	**435	--	--
\$20,000,000 or more.....	66	12,740	8	186	**	**	--	--

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 1d.—Estate Tax Returns Filed in 1995: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of gross estate	Generation-skipping tax		Community property		Full value, property held with spouse		Total lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
<b>All returns, total.....</b>	<b>205</b>	<b>85,125</b>	<b>7,787</b>	<b>21,032,974</b>	<b>24,577</b>	<b>12,023,696</b>	<b>21,164</b>	<b>26,648,371</b>
\$600,000 under \$1,000,000.....	14	24	3,678	4,900,559	11,994	3,707,342	9,778	5,054,826
\$1,000,000 under \$2,500,000.....	10	647	3,090	7,452,356	9,464	4,376,065	7,791	7,365,580
\$2,500,000 under \$5,000,000.....	52	5,871	699	3,630,554	2,082	1,693,312	2,209	4,406,432
\$5,000,000 under \$10,000,000.....	61	10,871	204	1,991,032	671	763,521	860	3,160,925
\$10,000,000 under \$20,000,000.....	31	12,688	72	1,355,509	245	538,595	318	2,552,672
\$20,000,000 or more.....	36	55,025	43	1,702,964	120	944,861	209	4,107,936
<b>Taxable returns, total.....</b>	<b>205</b>	<b>85,125</b>	<b>889</b>	<b>3,837,490</b>	<b>3,264</b>	<b>1,718,510</b>	<b>9,802</b>	<b>16,072,566</b>
\$600,000 under \$1,000,000.....	14	24	225	281,530	701	89,618	3,407	1,859,518
\$1,000,000 under \$2,500,000.....	10	647	332	709,993	1,409	457,060	4,059	4,173,782
\$2,500,000 under \$5,000,000.....	52	5,871	225	1,113,880	668	401,564	1,339	2,686,181
\$5,000,000 under \$10,000,000.....	61	10,871	53	414,988	289	367,437	582	2,073,265
\$10,000,000 under \$20,000,000.....	31	12,688	32	563,735	120	169,610	239	1,903,017
\$20,000,000 or more.....	36	55,025	22	753,364	77	233,222	175	3,376,803
<b>Nontaxable returns, total.....</b>	<b>--</b>	<b>--</b>	<b>6,897</b>	<b>17,195,484</b>	<b>21,313</b>	<b>10,305,186</b>	<b>11,362</b>	<b>10,575,805</b>
\$600,000 under \$1,000,000.....	--	--	3,453	4,619,030	11,294	3,617,724	6,371	3,195,308
\$1,000,000 under \$2,500,000.....	--	--	2,758	6,742,363	8,055	3,919,005	3,732	3,191,798
\$2,500,000 under \$5,000,000.....	--	--	474	2,516,674	1,414	1,291,747	870	1,720,252
\$5,000,000 under \$10,000,000.....	--	--	151	1,576,044	382	396,085	277	1,087,660
\$10,000,000 under \$20,000,000.....	--	--	40	791,775	124	368,985	78	649,655
\$20,000,000 or more.....	--	--	21	949,600	43	711,639	33	731,132

<sup>1</sup> Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

\*\*Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Gross estate, date-of-death <sup>1</sup>		Type of property					
			Personal residence		Other real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All returns, total.....</b>	<b>60,082</b>	<b>104,453,728</b>	<b>36,389</b>	<b>7,454,466</b>	<b>32,752</b>	<b>12,873,806</b>	<b>3,194</b>	<b>809,709</b>
\$600,000 under \$1,000,000.....	31,724	24,329,330	18,330	2,771,926	15,886	3,345,708	1,053	67,665
\$1,000,000 under \$2,500,000.....	21,489	31,600,054	13,503	2,749,522	12,343	4,677,798	1,356	162,053
\$2,500,000 under \$5,000,000.....	4,469	15,276,723	2,934	930,329	2,863	2,054,439	466	139,676
\$5,000,000 under \$10,000,000.....	1,608	10,925,991	1,073	534,574	1,082	1,276,671	197	125,572
\$10,000,000 under \$20,000,000.....	529	7,155,584	364	242,903	380	786,062	72	78,791
\$20,000,000 or more.....	263	15,166,045	185	225,211	197	733,128	50	235,952
<b>Taxable returns, total.....</b>	<b>27,243</b>	<b>59,822,421</b>	<b>14,948</b>	<b>3,562,520</b>	<b>13,653</b>	<b>6,068,368</b>	<b>1,375</b>	<b>385,845</b>
\$600,000 under \$1,000,000.....	11,659	9,471,822	6,015	985,345	5,234	1,131,167	344	17,034
\$1,000,000 under \$2,500,000.....	11,244	16,731,177	6,138	1,327,419	5,754	2,125,375	573	42,709
\$2,500,000 under \$5,000,000.....	2,667	9,170,580	1,688	546,469	1,572	1,108,214	268	52,634
\$5,000,000 under \$10,000,000.....	1,083	7,432,809	698	355,810	670	685,722	101	52,646
\$10,000,000 under \$20,000,000.....	382	5,246,951	260	162,811	266	445,488	51	44,842
\$20,000,000 or more.....	208	11,769,083	149	184,667	156	572,402	38	175,980
<b>Nontaxable returns, total.....</b>	<b>32,839</b>	<b>44,631,307</b>	<b>21,442</b>	<b>3,891,945</b>	<b>19,099</b>	<b>6,805,439</b>	<b>1,819</b>	<b>423,864</b>
\$600,000 under \$1,000,000.....	20,065	14,857,508	12,316	1,786,580	10,651	2,214,541	709	50,631
\$1,000,000 under \$2,500,000.....	10,246	14,868,877	7,366	1,422,104	6,589	2,552,423	782	119,345
\$2,500,000 under \$5,000,000.....	1,802	6,106,143	1,246	383,860	1,291	946,224	198	87,042
\$5,000,000 under \$10,000,000.....	525	3,493,183	375	178,764	412	590,949	96	72,926
\$10,000,000 under \$20,000,000.....	147	1,908,634	103	80,093	115	340,574	21	33,949
\$20,000,000 or more.....	55	3,396,962	35	40,545	41	160,727	12	59,972

Size of gross estate	Type of property--Continued							
	Closely held stock		Other stock		State and local bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All returns, total.....</b>	<b>7,643</b>	<b>8,108,778</b>	<b>46,592</b>	<b>24,370,660</b>	<b>33,047</b>	<b>13,015,873</b>	<b>9,117</b>	<b>454,395</b>
\$600,000 under \$1,000,000.....	2,248	460,947	23,231	4,391,335	14,776	2,346,575	5,250	238,900
\$1,000,000 under \$2,500,000.....	3,361	1,204,110	17,320	6,543,043	13,301	4,099,551	3,085	165,434
\$2,500,000 under \$5,000,000.....	1,173	869,214	3,890	3,956,832	3,164	2,342,513	541	32,399
\$5,000,000 under \$10,000,000.....	517	979,272	1,416	3,109,794	1,193	1,742,722	174	14,351
\$10,000,000 under \$20,000,000.....	207	800,067	489	2,144,061	414	1,080,557	46	1,717
\$20,000,000 or more.....	137	3,795,169	246	4,225,595	199	1,403,954	21	1,595
<b>Taxable returns, total.....</b>	<b>2,638</b>	<b>3,797,543</b>	<b>22,387</b>	<b>16,885,742</b>	<b>16,897</b>	<b>8,677,495</b>	<b>4,327</b>	<b>246,531</b>
\$600,000 under \$1,000,000.....	369	102,929	9,069	2,116,084	6,005	1,048,080	2,028	105,363
\$1,000,000 under \$2,500,000.....	1,216	430,273	9,418	4,161,799	7,523	2,505,737	1,766	105,837
\$2,500,000 under \$5,000,000.....	528	376,660	2,371	2,690,627	2,037	1,642,026	353	21,401
\$5,000,000 under \$10,000,000.....	287	497,220	975	2,428,246	854	1,354,287	129	11,891
\$10,000,000 under \$20,000,000.....	139	539,845	355	1,734,001	310	887,397	36	1,289
\$20,000,000 or more.....	99	1,850,616	199	3,754,985	167	1,239,968	15	751
<b>Nontaxable returns, total.....</b>	<b>5,005</b>	<b>4,311,235</b>	<b>24,206</b>	<b>7,484,917</b>	<b>16,151</b>	<b>4,338,378</b>	<b>4,791</b>	<b>207,864</b>
\$600,000 under \$1,000,000.....	1,879	358,017	14,162	2,275,251	8,771	1,298,495	3,222	133,536
\$1,000,000 under \$2,500,000.....	2,145	773,837	7,903	2,381,244	5,777	1,593,814	1,319	59,597
\$2,500,000 under \$5,000,000.....	645	492,554	1,519	1,266,205	1,128	700,488	188	10,998
\$5,000,000 under \$10,000,000.....	230	482,052	442	681,548	339	388,435	45	2,460
\$10,000,000 under \$20,000,000.....	68	260,222	134	410,060	105	193,160	10	428
\$20,000,000 or more.....	38	1,944,552	47	470,611	31	163,986	6	844

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Other Federal bonds		Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>All returns, total.....</b>	<b>20,375</b>	<b>4,603,842</b>	<b>14,390</b>	<b>938,327</b>	<b>4,987</b>	<b>309,062</b>	<b>13,277</b>	<b>1,135,304</b>
\$600,000 under \$1,000,000.....	10,315	982,930	7,083	287,548	2,490	112,109	6,491	408,402
\$1,000,000 under \$2,500,000.....	7,206	1,226,149	5,226	236,400	1,832	112,782	5,105	339,579
\$2,500,000 under \$5,000,000.....	1,755	626,719	1,318	109,213	466	46,243	1,113	183,328
\$5,000,000 under \$10,000,000.....	676	463,287	487	59,321	140	20,940	389	84,405
\$10,000,000 under \$20,000,000.....	265	351,037	167	60,318	37	6,662	116	58,978
\$20,000,000 or more.....	157	953,720	109	185,527	21	10,326	62	60,612
<b>Taxable returns, total.....</b>	<b>10,187</b>	<b>3,147,500</b>	<b>7,314</b>	<b>600,644</b>	<b>2,529</b>	<b>204,076</b>	<b>6,342</b>	<b>666,279</b>
\$600,000 under \$1,000,000.....	3,902	416,804	2,847	108,192	1,048	64,935	2,544	170,540
\$1,000,000 under \$2,500,000.....	4,290	777,133	3,094	163,522	1,017	71,124	2,748	215,943
\$2,500,000 under \$5,000,000.....	1,162	442,682	826	74,415	322	37,028	650	121,229
\$5,000,000 under \$10,000,000.....	498	377,124	338	41,293	97	17,154	267	59,518
\$10,000,000 under \$20,000,000.....	203	279,135	120	41,263	28	6,116	85	40,610
\$20,000,000 or more.....	130	854,623	89	171,959	16	7,720	48	58,439
<b>Nontaxable returns, total.....</b>	<b>10,188</b>	<b>1,456,341</b>	<b>7,076</b>	<b>337,682</b>	<b>2,458</b>	<b>104,986</b>	<b>6,936</b>	<b>469,026</b>
\$600,000 under \$1,000,000.....	6,413	566,126	4,236	179,356	1,442	47,175	3,948	237,861
\$1,000,000 under \$2,500,000.....	2,916	449,016	2,132	72,877	815	41,659	2,357	123,636
\$2,500,000 under \$5,000,000.....	593	184,037	492	34,799	144	9,215	464	62,100
\$5,000,000 under \$10,000,000.....	178	86,163	149	18,028	43	3,786	123	24,887
\$10,000,000 under \$20,000,000.....	62	71,901	47	19,055	9	546	30	18,369
\$20,000,000 or more.....	26	99,097	20	13,568	5	2,605	14	2,173

Size of gross estate	Type of property--Continued							
	Cash		Insurance, face value		Insurance, policy loans		Farm assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>All returns, total.....</b>	<b>59,377</b>	<b>12,072,825</b>	<b>33,143</b>	<b>3,669,101</b>	<b>4,883</b>	<b>120,771</b>	<b>4,230</b>	<b>859,170</b>
\$600,000 under \$1,000,000.....	31,279	4,622,368	17,277	1,152,589	2,125	36,223	2,410	153,640
\$1,000,000 under \$2,500,000.....	21,292	4,261,131	12,176	1,548,193	1,980	40,962	1,365	136,099
\$2,500,000 under \$5,000,000.....	4,425	1,272,452	2,407	533,661	531	23,676	281	75,003
\$5,000,000 under \$10,000,000.....	1,592	822,457	844	265,059	165	13,136	110	29,606
\$10,000,000 under \$20,000,000.....	526	514,577	294	95,705	56	3,485	39	9,530
\$20,000,000 or more.....	263	579,840	145	73,894	27	3,289	25	455,291
<b>Taxable returns, total.....</b>	<b>27,084</b>	<b>7,214,767</b>	<b>12,321</b>	<b>1,012,425</b>	<b>1,307</b>	<b>41,065</b>	<b>1,987</b>	<b>629,918</b>
\$600,000 under \$1,000,000.....	11,560	2,081,436	5,150	214,150	334	3,896	1,033	70,011
\$1,000,000 under \$2,500,000.....	11,204	2,752,202	5,186	401,571	610	14,227	668	43,747
\$2,500,000 under \$5,000,000.....	2,652	851,363	1,179	172,764	223	9,615	170	37,325
\$5,000,000 under \$10,000,000.....	1,078	605,078	491	113,462	81	8,656	69	21,362
\$10,000,000 under \$20,000,000.....	382	406,638	202	51,043	39	2,205	27	5,233
\$20,000,000 or more.....	208	518,051	112	59,436	21	2,466	21	452,239
<b>Nontaxable returns, total.....</b>	<b>32,293</b>	<b>4,858,057</b>	<b>20,822</b>	<b>2,656,676</b>	<b>3,576</b>	<b>79,705</b>	<b>2,243</b>	<b>229,252</b>
\$600,000 under \$1,000,000.....	19,719	2,540,932	12,127	938,439	1,791	32,327	1,377	83,629
\$1,000,000 under \$2,500,000.....	10,087	1,508,930	6,990	1,146,622	1,370	26,735	697	92,352
\$2,500,000 under \$5,000,000.....	1,772	421,089	1,228	360,898	308	14,061	112	37,678
\$5,000,000 under \$10,000,000.....	514	217,379	353	151,597	84	4,479	41	8,244
\$10,000,000 under \$20,000,000.....	144	107,939	91	44,661	17	1,280	12	4,297
\$20,000,000 or more.....	55	61,789	32	14,458	6	823	4	3,052

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of property--Continued							
	Limited partnerships		Other noncorporate businesses		Mortgages and notes		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>All returns, total.....</b>	<b>7,468</b>	<b>992,989</b>	<b>8,689</b>	<b>1,929,443</b>	<b>18,294</b>	<b>2,674,355</b>	<b>24,558</b>	<b>4,674,334</b>
\$600,000 under \$1,000,000.....	2,828	93,408	2,931	151,460	8,432	677,073	12,536	1,439,508
\$1,000,000 under \$2,500,000.....	2,851	143,644	3,666	400,154	6,802	821,423	9,209	1,878,899
\$2,500,000 under \$5,000,000.....	1,077	150,552	1,267	298,903	1,847	420,428	1,868	729,690
\$5,000,000 under \$10,000,000.....	427	148,174	499	232,043	762	272,259	633	388,470
\$10,000,000 under \$20,000,000.....	183	74,287	198	181,692	282	200,652	203	140,117
\$20,000,000 or more.....	100	382,923	128	665,192	169	282,520	109	97,650
<b>Taxable returns, total.....</b>	<b>3,219</b>	<b>630,323</b>	<b>3,535</b>	<b>1,089,762</b>	<b>8,101</b>	<b>1,357,914</b>	<b>8,232</b>	<b>1,492,597</b>
\$600,000 under \$1,000,000.....	908	27,227	798	24,292	2,964	231,040	3,436	352,174
\$1,000,000 under \$2,500,000.....	1,285	53,014	1,568	153,138	3,310	407,592	3,453	534,369
\$2,500,000 under \$5,000,000.....	559	74,472	627	130,483	1,025	215,582	796	253,212
\$5,000,000 under \$10,000,000.....	263	84,054	307	138,810	467	153,031	340	190,668
\$10,000,000 under \$20,000,000.....	123	43,785	131	112,412	200	108,703	127	96,829
\$20,000,000 or more.....	81	347,770	103	530,626	134	241,965	80	65,345
<b>Nontaxable returns, total.....</b>	<b>4,248</b>	<b>362,666</b>	<b>5,154</b>	<b>839,682</b>	<b>10,193</b>	<b>1,316,441</b>	<b>16,326</b>	<b>3,181,736</b>
\$600,000 under \$1,000,000.....	1,920	66,181	2,133	127,167	5,468	446,033	9,100	1,087,334
\$1,000,000 under \$2,500,000.....	1,566	90,630	2,098	247,016	3,492	413,831	5,756	1,344,530
\$2,500,000 under \$5,000,000.....	518	76,080	640	168,420	822	204,845	1,072	476,478
\$5,000,000 under \$10,000,000.....	165	64,120	191	93,233	296	119,228	293	197,802
\$10,000,000 under \$20,000,000.....	60	30,502	67	69,280	81	91,949	76	43,288
\$20,000,000 or more.....	19	35,153	24	134,566	34	40,556	28	32,305

Size of gross estate	Type of property--Continued						Type of deductions	
	Depletables/intangibles		Art		Other assets		Funeral expenses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>All returns, total.....</b>	<b>4,579</b>	<b>387,827</b>	<b>1,402</b>	<b>436,406</b>	<b>54,275</b>	<b>2,803,855</b>	<b>55,215</b>	<b>330,311</b>
\$600,000 under \$1,000,000.....	2,075	75,767	437	7,575	27,966	578,134	29,007	156,001
\$1,000,000 under \$2,500,000.....	1,622	100,681	460	26,803	19,762	807,579	19,739	120,482
\$2,500,000 under \$5,000,000.....	475	46,318	238	39,657	4,239	442,831	4,212	31,757
\$5,000,000 under \$10,000,000.....	242	38,654	139	47,530	1,537	283,967	1,512	12,649
\$10,000,000 under \$20,000,000.....	99	45,739	65	60,897	511	224,720	496	4,894
\$20,000,000 or more.....	65	80,668	62	253,944	260	466,624	249	4,527
<b>Taxable returns, total.....</b>	<b>2,230</b>	<b>201,126</b>	<b>716</b>	<b>280,125</b>	<b>24,458</b>	<b>1,711,990</b>	<b>26,475</b>	<b>154,359</b>
\$600,000 under \$1,000,000.....	809	28,719	180	1,968	9,874	178,228	11,365	57,520
\$1,000,000 under \$2,500,000.....	805	39,939	184	8,109	10,428	424,856	10,870	62,580
\$2,500,000 under \$5,000,000.....	320	26,124	154	19,814	2,536	285,671	2,614	18,713
\$5,000,000 under \$10,000,000.....	165	30,032	101	22,720	1,043	201,338	1,056	8,604
\$10,000,000 under \$20,000,000.....	77	21,390	49	31,081	370	189,244	373	3,620
\$20,000,000 or more.....	54	54,924	48	196,433	207	432,653	198	3,323
<b>Nontaxable returns, total.....</b>	<b>2,349</b>	<b>186,701</b>	<b>686</b>	<b>156,281</b>	<b>29,817</b>	<b>1,091,865</b>	<b>28,740</b>	<b>175,952</b>
\$600,000 under \$1,000,000.....	1,266	47,049	257	5,607	18,092	399,906	17,642	98,481
\$1,000,000 under \$2,500,000.....	817	60,742	276	18,695	9,334	382,722	8,870	57,902
\$2,500,000 under \$5,000,000.....	155	20,194	84	19,842	1,703	157,161	1,599	13,045
\$5,000,000 under \$10,000,000.....	78	8,622	38	24,810	494	82,629	456	4,045
\$10,000,000 under \$20,000,000.....	22	24,349	16	29,816	141	35,475	123	1,274
\$20,000,000 or more.....	11	25,745	14	57,511	53	33,971	51	1,205

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Type of deductions--Continued							
	Executors' commissions		Attorneys' fees		Other expenses/losses		Debts and mortgages	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>All returns, total.....</b>	<b>20,665</b>	<b>888,264</b>	<b>36,755</b>	<b>795,986</b>	<b>43,832</b>	<b>737,943</b>	<b>46,949</b>	<b>4,547,611</b>
\$600,000 under \$1,000,000.....	9,336	158,116	19,087	210,506	22,687	133,738	23,659	717,843
\$1,000,000 under \$2,500,000.....	7,980	260,511	12,986	262,256	15,778	231,908	17,171	1,355,282
\$2,500,000 under \$5,000,000.....	2,083	152,164	2,955	122,868	3,404	120,284	3,955	790,997
\$5,000,000 under \$10,000,000.....	815	105,124	1,128	80,123	1,289	89,598	1,429	670,918
\$10,000,000 under \$20,000,000.....	309	77,413	398	52,453	445	61,800	482	375,608
\$20,000,000 or more.....	141	134,936	202	67,781	229	100,615	253	636,963
<b>Taxable returns, total.....</b>	<b>16,025</b>	<b>770,436</b>	<b>23,934</b>	<b>616,507</b>	<b>26,395</b>	<b>608,327</b>	<b>24,047</b>	<b>1,967,873</b>
\$600,000 under \$1,000,000.....	5,935	104,118	10,378	121,258	11,253	75,460	9,870	147,094
\$1,000,000 under \$2,500,000.....	7,062	234,650	9,718	211,295	10,967	192,441	10,067	494,250
\$2,500,000 under \$5,000,000.....	1,877	138,060	2,384	101,909	2,581	106,515	2,521	314,986
\$5,000,000 under \$10,000,000.....	745	97,402	941	71,342	1,031	79,765	1,022	263,680
\$10,000,000 under \$20,000,000.....	277	71,821	338	47,023	370	57,492	367	227,674
\$20,000,000 or more.....	129	124,385	175	63,681	193	96,654	201	520,189
<b>Nontaxable returns, total.....</b>	<b>4,640</b>	<b>117,829</b>	<b>12,821</b>	<b>179,479</b>	<b>17,437</b>	<b>129,616</b>	<b>22,902</b>	<b>2,579,738</b>
\$600,000 under \$1,000,000.....	3,401	53,997	8,709	89,248	11,433	58,278	13,790	570,749
\$1,000,000 under \$2,500,000.....	919	25,862	3,268	50,961	4,811	39,467	7,104	861,032
\$2,500,000 under \$5,000,000.....	206	14,105	571	20,959	823	13,770	1,434	476,012
\$5,000,000 under \$10,000,000.....	70	7,722	187	8,781	259	9,833	407	407,238
\$10,000,000 under \$20,000,000.....	32	5,592	60	5,430	75	4,308	116	147,934
\$20,000,000 or more.....	12	10,551	26	4,100	35	3,960	52	116,774

Size of gross estate	Type of deductions--Continued						Taxable estate	
	Bequests to surviving spouse		Charitable deduction		Total allowable deductions			
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
<b>All returns, total.....</b>	<b>27,751</b>	<b>32,075,747</b>	<b>11,230</b>	<b>7,982,106</b>	<b>60,052</b>	<b>47,337,924</b>	<b>56,160</b>	<b>57,493,590</b>
\$600,000 under \$1,000,000.....	13,145	5,067,924	5,221	802,609	31,694	7,244,321	29,393	17,405,464
\$1,000,000 under \$2,500,000.....	10,975	9,332,842	4,004	1,301,836	21,489	12,854,031	20,172	18,782,631
\$2,500,000 under \$5,000,000.....	2,326	5,306,255	1,134	739,576	4,469	7,257,360	4,295	8,063,554
\$5,000,000 under \$10,000,000.....	867	3,991,499	518	721,525	1,608	5,671,437	1,540	5,309,418
\$10,000,000 under \$20,000,000.....	288	2,608,460	207	664,949	529	3,845,577	508	3,285,342
\$20,000,000 or more.....	150	5,768,765	145	3,751,611	263	10,465,197	252	4,647,182
<b>Taxable returns, total.....</b>	<b>3,645</b>	<b>7,360,057</b>	<b>6,090</b>	<b>4,639,602</b>	<b>27,213</b>	<b>16,116,770</b>	<b>27,238</b>	<b>43,422,435</b>
\$600,000 under \$1,000,000.....	545	41,547	1,933	42,026	11,630	589,024	11,659	8,867,209
\$1,000,000 under \$2,500,000.....	1,765	777,790	2,588	277,585	11,244	2,250,591	11,244	14,401,939
\$2,500,000 under \$5,000,000.....	689	998,768	854	227,673	2,667	1,906,230	2,662	7,217,675
\$5,000,000 under \$10,000,000.....	384	1,365,616	409	406,222	1,083	2,292,631	1,083	5,081,984
\$10,000,000 under \$20,000,000.....	160	1,160,275	175	421,388	382	1,989,294	382	3,227,574
\$20,000,000 or more.....	102	3,016,062	131	3,264,707	208	7,089,001	208	4,626,053
<b>Nontaxable returns, total.....</b>	<b>24,106</b>	<b>24,715,690</b>	<b>5,140</b>	<b>3,342,505</b>	<b>32,839</b>	<b>31,221,154</b>	<b>28,922</b>	<b>14,071,155</b>
\$600,000 under \$1,000,000.....	12,600	5,026,377	3,289	760,582	20,065	6,655,297	17,734	8,538,255
\$1,000,000 under \$2,500,000.....	9,210	8,555,052	1,416	1,024,251	10,246	10,603,440	8,928	4,380,692
\$2,500,000 under \$5,000,000.....	1,638	4,307,488	281	511,903	1,802	5,351,130	1,634	845,878
\$5,000,000 under \$10,000,000.....	483	2,625,884	109	315,303	525	3,378,807	457	227,433
\$10,000,000 under \$20,000,000.....	128	1,448,185	31	243,561	147	1,856,283	126	57,768
\$20,000,000 or more.....	48	2,752,703	14	486,904	55	3,376,197	44	21,129

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax		Gift tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
<b>All returns, total.....</b>	<b>6,722</b>	<b>1,933,441</b>	<b>56,373</b>	<b>59,428,422</b>	<b>56,364</b>	<b>23,334,017</b>	<b>1,091</b>	<b>309,706</b>
\$600,000 under \$1,000,000.....	1,867	220,267	29,496	17,625,729	29,495	5,733,241	152	11,946
\$1,000,000 under \$2,500,000.....	2,622	508,095	20,220	19,290,725	20,214	6,864,472	332	18,768
\$2,500,000 under \$5,000,000.....	1,159	335,067	4,314	8,398,621	4,312	3,530,863	178	29,342
\$5,000,000 under \$10,000,000.....	632	348,989	1,566	5,658,985	1,566	2,690,348	198	69,037
\$10,000,000 under \$20,000,000.....	268	251,785	515	3,537,942	515	1,832,966	125	76,763
\$20,000,000 or more.....	174	269,238	262	4,916,420	262	2,682,127	105	103,850
<b>Taxable returns, total.....</b>	<b>4,837</b>	<b>1,624,861</b>	<b>27,243</b>	<b>45,047,294</b>	<b>27,243</b>	<b>18,767,104</b>	<b>860</b>	<b>272,580</b>
\$600,000 under \$1,000,000.....	1,255	170,114	11,659	9,037,323	11,659	3,018,177	70	2,414
\$1,000,000 under \$2,500,000.....	1,869	408,085	11,244	14,810,024	11,244	5,439,769	261	16,522
\$2,500,000 under \$5,000,000.....	837	273,899	2,667	7,491,574	2,667	3,239,862	155	24,190
\$5,000,000 under \$10,000,000.....	507	304,974	1,083	5,386,959	1,083	2,602,013	171	63,640
\$10,000,000 under \$20,000,000.....	225	216,456	382	3,444,030	382	1,798,556	113	65,258
\$20,000,000 or more.....	144	251,332	208	4,877,385	208	2,668,727	90	100,556
<b>Nontaxable returns, total.....</b>	<b>1,885</b>	<b>308,580</b>	<b>29,130</b>	<b>14,381,128</b>	<b>29,121</b>	<b>4,566,914</b>	<b>231</b>	<b>37,126</b>
\$600,000 under \$1,000,000.....	612	50,153	17,837	8,588,407	17,836	2,715,064	82	9,532
\$1,000,000 under \$2,500,000.....	753	100,009	8,977	4,480,701	8,971	1,424,703	71	2,246
\$2,500,000 under \$5,000,000.....	322	61,168	1,647	907,046	1,645	291,001	24	5,152
\$5,000,000 under \$10,000,000.....	126	44,015	483	272,026	483	88,335	26	5,397
\$10,000,000 under \$20,000,000.....	43	35,329	133	93,912	133	34,411	12	11,505
\$20,000,000 or more.....	29	17,907	54	39,035	54	13,400	15	3,294

Size of gross estate	Estate tax before credits		Allowable unified credit		State death tax credit		Other tax credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
<b>All returns, total.....</b>	<b>56,322</b>	<b>23,024,308</b>	<b>58,983</b>	<b>11,352,128</b>	<b>31,678</b>	<b>2,704,499</b>	<b>977</b>	<b>95,677</b>
\$600,000 under \$1,000,000.....	29,455	5,721,293	31,081	5,979,971	14,733	267,840	323	8,124
\$1,000,000 under \$2,500,000.....	20,214	6,845,703	21,084	4,059,436	12,243	585,034	458	28,889
\$2,500,000 under \$5,000,000.....	4,312	3,501,521	4,436	854,033	2,962	440,846	104	20,453
\$5,000,000 under \$10,000,000.....	1,566	2,621,311	1,591	306,395	1,124	415,800	52	12,454
\$10,000,000 under \$20,000,000.....	514	1,756,203	528	101,651	400	352,648	24	9,159
\$20,000,000 or more.....	261	2,578,277	263	50,643	215	642,331	14	16,598
<b>Taxable returns, total.....</b>	<b>27,243</b>	<b>18,494,521</b>	<b>27,223</b>	<b>5,246,789</b>	<b>26,414</b>	<b>2,651,002</b>	<b>866</b>	<b>88,956</b>
\$600,000 under \$1,000,000.....	11,659	3,015,762	11,659	2,247,449	11,169	235,253	247	5,257
\$1,000,000 under \$2,500,000.....	11,244	5,423,246	11,226	2,163,816	10,963	569,813	424	25,035
\$2,500,000 under \$5,000,000.....	2,667	3,215,672	2,665	513,449	2,643	436,444	104	20,453
\$5,000,000 under \$10,000,000.....	1,083	2,538,372	1,083	208,488	1,057	414,984	52	12,454
\$10,000,000 under \$20,000,000.....	382	1,733,298	382	73,501	376	352,384	24	9,159
\$20,000,000 or more.....	208	2,568,172	208	40,086	206	642,124	14	16,598
<b>Nontaxable returns, total.....</b>	<b>29,079</b>	<b>4,529,787</b>	<b>31,760</b>	<b>6,105,339</b>	<b>5,264</b>	<b>53,497</b>	<b>111</b>	<b>6,721</b>
\$600,000 under \$1,000,000.....	17,796	2,705,531	19,422	3,732,522	3,564	32,588	76	2,867
\$1,000,000 under \$2,500,000.....	8,971	1,422,457	9,858	1,895,620	1,281	15,221	35	3,854
\$2,500,000 under \$5,000,000.....	1,645	285,849	1,771	340,583	318	4,402	--	--
\$5,000,000 under \$10,000,000.....	483	82,938	508	97,907	67	816	--	--
\$10,000,000 under \$20,000,000.....	132	22,905	146	28,150	24	264	--	--
\$20,000,000 or more.....	53	10,106	55	10,557	9	208	--	--

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 2.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of gross estate	Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)
<b>All returns, total.....</b>	<b>27,243</b>	<b>10,507,768</b>	<b>289</b>	<b>89,442</b>	<b>7,142</b>	<b>18,753,255</b>
\$600,000 under \$1,000,000.....	11,659	527,801	24	650	3,435	4,472,580
\$1,000,000 under \$2,500,000.....	11,244	2,664,578	38	2,691	2,832	6,569,879
\$2,500,000 under \$5,000,000.....	2,667	2,245,325	114	15,848	582	3,056,286
\$5,000,000 under \$10,000,000.....	1,083	1,902,446	46	11,424	207	2,100,397
\$10,000,000 under \$20,000,000.....	382	1,298,254	40	16,924	62	1,231,035
\$20,000,000 or more.....	208	1,869,364	27	41,904	25	1,323,078
<b>Taxable returns, total.....</b>	<b>27,243</b>	<b>10,507,768</b>	<b>289</b>	<b>89,442</b>	<b>749</b>	<b>3,329,116</b>
\$600,000 under \$1,000,000.....	11,659	527,801	24	650	186	269,253
\$1,000,000 under \$2,500,000.....	11,244	2,664,578	38	2,691	331	587,851
\$2,500,000 under \$5,000,000.....	2,667	2,245,325	114	15,848	122	604,930
\$5,000,000 under \$10,000,000.....	1,083	1,902,446	46	11,424	69	554,571
\$10,000,000 under \$20,000,000.....	382	1,298,254	40	16,924	23	371,199
\$20,000,000 or more.....	208	1,869,364	27	41,904	18	941,312
<b>Nontaxable returns, total.....</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>--</b>	<b>6,393</b>	<b>15,424,139</b>
\$600,000 under \$1,000,000.....	--	--	--	--	3,249	4,203,326
\$1,000,000 under \$2,500,000.....	--	--	--	--	2,500	5,982,028
\$2,500,000 under \$5,000,000.....	--	--	--	--	460	2,451,356
\$5,000,000 under \$10,000,000.....	--	--	--	--	138	1,545,826
\$10,000,000 under \$20,000,000.....	--	--	--	--	39	859,836
\$20,000,000 or more.....	--	--	--	--	7	381,766

<sup>1</sup> Gross estate and asset values shown at their value at the decedents date-of-death.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 3.—Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth <sup>1</sup>**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of net worth	Gross estate, date-of-death <sup>3</sup>		Debts and mortgages		Net worth <sup>1</sup>	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>All returns, total.....</b>	<b>60,082</b>	<b>104,453,728</b>	<b>46,949</b>	<b>4,547,611</b>	<b>60,082</b>	<b>99,906,116</b>
Under \$600,000 <sup>2</sup> .....	1,985	1,670,180	1,985	910,140	1,985	760,040
\$600,000 under \$1,000,000.....	31,323	24,740,113	23,259	831,753	31,323	23,908,360
\$1,000,000 under \$2,500,000.....	20,351	30,975,408	16,032	1,079,441	20,351	29,895,967
\$2,500,000 under \$5,000,000.....	4,190	14,889,973	3,675	608,837	4,190	14,281,136
\$5,000,000 under \$10,000,000.....	1,494	10,471,819	1,315	312,379	1,494	10,159,440
\$10,000,000 under \$20,000,000.....	490	6,856,738	443	248,080	490	6,608,658
\$20,000,000 or more.....	249	14,849,496	239	556,980	249	14,292,516
<b>Taxable returns, total.....</b>	<b>27,243</b>	<b>59,822,421</b>	<b>24,047</b>	<b>1,967,873</b>	<b>27,243</b>	<b>57,854,547</b>
Under \$600,000 <sup>2</sup> .....	10	7,216	10	1,425	10	5,790
\$600,000 under \$1,000,000.....	12,162	10,060,254	10,372	281,295	12,162	9,778,959
\$1,000,000 under \$2,500,000.....	10,918	16,702,723	9,741	532,172	10,918	16,170,551
\$2,500,000 under \$5,000,000.....	2,564	9,133,130	2,418	331,929	2,564	8,801,201
\$5,000,000 under \$10,000,000.....	1,030	7,261,990	968	180,492	1,030	7,081,498
\$10,000,000 under \$20,000,000.....	360	5,094,648	345	177,096	360	4,917,552
\$20,000,000 or more.....	199	11,562,460	192	463,465	199	11,098,995
<b>Nontaxable returns, total.....</b>	<b>32,839</b>	<b>44,631,307</b>	<b>22,902</b>	<b>2,579,738</b>	<b>32,839</b>	<b>42,051,569</b>
Under \$600,000 <sup>2</sup> .....	1,975	1,662,965	1,975	908,715	1,975	754,250
\$600,000 under \$1,000,000.....	19,161	14,679,858	12,886	550,458	19,161	14,129,400
\$1,000,000 under \$2,500,000.....	9,433	14,272,685	6,292	547,269	9,433	13,725,416
\$2,500,000 under \$5,000,000.....	1,625	5,756,843	1,257	276,908	1,625	5,479,935
\$5,000,000 under \$10,000,000.....	464	3,209,829	347	131,887	464	3,077,942
\$10,000,000 under \$20,000,000.....	130	1,762,090	98	70,984	130	1,691,106
\$20,000,000 or more.....	50	3,287,036	47	93,516	50	3,193,520

Size of net worth	Type of property							
	Personal residence		Real estate		Real estate partnerships		Closely held stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
<b>All returns, total.....</b>	<b>36,389</b>	<b>7,454,466</b>	<b>32,752</b>	<b>12,873,806</b>	<b>3,194</b>	<b>809,709</b>	<b>7,643</b>	<b>8,108,778</b>
Under \$600,000 <sup>2</sup> .....	1,440	313,903	1,409	517,639	88	28,682	305	47,797
\$600,000 under \$1,000,000.....	17,998	2,716,680	15,698	3,432,336	1,109	90,567	2,332	514,010
\$1,000,000 under \$2,500,000.....	12,727	2,622,371	11,503	4,521,427	1,273	150,825	3,188	1,213,177
\$2,500,000 under \$5,000,000.....	2,723	868,840	2,618	1,931,539	437	127,964	1,042	863,866
\$5,000,000 under \$10,000,000.....	990	497,089	994	1,126,574	171	103,772	459	943,022
\$10,000,000 under \$20,000,000.....	336	216,893	345	695,696	67	74,175	192	752,938
\$20,000,000 or more.....	176	218,689	186	648,597	47	233,725	126	3,773,969
<b>Taxable returns, total.....</b>	<b>14,948</b>	<b>3,562,520</b>	<b>13,653</b>	<b>6,068,368</b>	<b>1,375</b>	<b>385,845</b>	<b>2,638</b>	<b>3,797,543</b>
Under \$600,000 <sup>2</sup> .....	**6,316	**1,054,256	10	1,768	--	--	--	--
\$600,000 under \$1,000,000.....	**	**	5,552	1,281,440	388	31,836	478	122,166
\$1,000,000 under \$2,500,000.....	5,969	1,312,131	5,580	2,122,320	556	41,887	1,181	446,389
\$2,500,000 under \$5,000,000.....	1,619	530,535	1,484	1,096,352	260	53,663	494	396,538
\$5,000,000 under \$10,000,000.....	655	332,640	628	631,199	88	39,814	261	474,933
\$10,000,000 under \$20,000,000.....	246	152,392	248	382,222	47	42,801	131	524,393
\$20,000,000 or more.....	142	180,565	149	553,066	37	175,844	92	1,833,124
<b>Nontaxable returns, total.....</b>	<b>21,442</b>	<b>3,891,945</b>	<b>19,099</b>	<b>6,805,439</b>	<b>1,819</b>	<b>423,864</b>	<b>5,005</b>	<b>4,311,235</b>
Under \$600,000 <sup>2</sup> .....	**13,123	**1,976,327	1,399	515,870	88	28,682	305	47,797
\$600,000 under \$1,000,000.....	**	**	10,146	2,150,896	722	58,731	1,854	391,843
\$1,000,000 under \$2,500,000.....	6,758	1,310,240	5,922	2,399,107	717	108,937	2,007	766,787
\$2,500,000 under \$5,000,000.....	1,104	338,305	1,133	835,187	178	74,301	548	467,329
\$5,000,000 under \$10,000,000.....	334	164,449	366	495,375	83	63,958	198	468,089
\$10,000,000 under \$20,000,000.....	89	64,500	96	313,473	20	31,373	61	228,545
\$20,000,000 or more.....	33	38,124	37	95,531	10	57,881	33	1,940,845

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 3.—Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth<sup>1</sup>—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of net worth	Type of property—Continued							
	Other stock		State and local bonds		Federal savings bonds		Other Federal bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>All returns, total.....</b>	<b>46,592</b>	<b>24,370,660</b>	<b>33,047</b>	<b>13,015,873</b>	<b>9,117</b>	<b>454,395</b>	<b>20,375</b>	<b>4,603,842</b>
Under \$600,000 <sup>2</sup> .....	1,066	108,395	424	27,893	109	2,331	360	19,766
\$600,000 under \$1,000,000.....	23,228	4,469,988	14,725	2,346,741	5,254	237,429	10,200	996,835
\$1,000,000 under \$2,500,000.....	16,582	6,491,776	13,090	4,125,243	3,004	166,602	7,067	1,205,059
\$2,500,000 under \$5,000,000.....	3,694	3,957,892	3,070	2,333,624	520	31,375	1,685	630,039
\$5,000,000 under \$10,000,000.....	1,332	3,071,215	1,153	1,736,152	166	13,347	657	458,067
\$10,000,000 under \$20,000,000.....	453	2,109,276	391	1,054,105	45	1,716	253	343,953
\$20,000,000 or more.....	236	4,162,118	194	1,392,114	19	1,594	153	950,122
<b>Taxable returns, total.....</b>	<b>22,387</b>	<b>16,885,742</b>	<b>16,897</b>	<b>8,677,495</b>	<b>4,327</b>	<b>246,531</b>	<b>10,187</b>	<b>3,147,500</b>
Under \$600,000 <sup>2</sup> .....	**9,453	**2,182,586	--	--	--	--	8	126
\$600,000 under \$1,000,000.....	**	**	6,150	1,063,759	2,069	105,579	4,028	440,897
\$1,000,000 under \$2,500,000.....	9,174	4,160,074	7,457	2,531,854	1,742	105,789	4,213	758,336
\$2,500,000 under \$5,000,000.....	2,290	2,696,466	1,996	1,626,759	340	22,210	1,123	448,572
\$5,000,000 under \$10,000,000.....	941	2,433,701	835	1,356,501	126	10,914	491	374,677
\$10,000,000 under \$20,000,000.....	337	1,721,093	297	870,494	36	1,288	196	272,849
\$20,000,000 or more.....	191	3,691,821	162	1,228,128	14	751	127	852,043
<b>Nontaxable returns, total.....</b>	<b>24,206</b>	<b>7,484,917</b>	<b>16,151</b>	<b>4,338,378</b>	<b>4,791</b>	<b>207,864</b>	<b>10,188</b>	<b>1,456,341</b>
Under \$600,000 <sup>2</sup> .....	**14,841	**2,395,797	424	27,893	109	2,331	351	19,640
\$600,000 under \$1,000,000.....	**	**	8,575	1,282,982	3,186	131,850	6,172	555,938
\$1,000,000 under \$2,500,000.....	7,408	2,331,702	5,634	1,593,389	1,262	60,813	2,854	446,722
\$2,500,000 under \$5,000,000.....	1,404	1,261,425	1,074	706,865	180	9,166	562	181,467
\$5,000,000 under \$10,000,000.....	391	637,514	318	379,652	40	2,433	166	83,390
\$10,000,000 under \$20,000,000.....	117	388,183	94	183,611	9	428	57	71,104
\$20,000,000 or more.....	45	470,296	31	163,986	5	843	25	98,079

Size of net worth	Type of property—Continued							
	Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
<b>All returns, total.....</b>	<b>14,390</b>	<b>938,327</b>	<b>4,987</b>	<b>309,062</b>	<b>13,277</b>	<b>1,135,304</b>	<b>59,377</b>	<b>12,072,825</b>
Under \$600,000 <sup>2</sup> .....	203	5,412	109	1,053	252	4,804	1,886	122,913
\$600,000 under \$1,000,000.....	7,157	292,756	2,416	111,584	6,489	418,998	30,944	4,673,000
\$1,000,000 under \$2,500,000.....	5,046	232,274	1,839	113,651	4,943	329,494	20,176	4,166,710
\$2,500,000 under \$5,000,000.....	1,265	107,715	433	45,879	1,050	180,372	4,152	1,243,598
\$5,000,000 under \$10,000,000.....	452	65,423	132	19,908	373	84,840	1,481	804,004
\$10,000,000 under \$20,000,000.....	162	64,208	38	6,688	111	57,151	488	489,129
\$20,000,000 or more.....	105	170,538	20	10,299	59	59,647	249	573,471
<b>Taxable returns, total.....</b>	<b>7,314</b>	<b>600,644</b>	<b>2,529</b>	<b>204,076</b>	<b>6,342</b>	<b>666,279</b>	<b>27,084</b>	<b>7,214,767</b>
Under \$600,000 <sup>2</sup> .....	8	1,099	--	--	--	--	10	2,365
\$600,000 under \$1,000,000.....	2,991	112,973	1,064	65,409	2,640	174,316	12,058	2,171,439
\$1,000,000 under \$2,500,000.....	2,996	160,601	1,031	71,658	2,696	213,777	10,882	2,702,511
\$2,500,000 under \$5,000,000.....	793	73,143	297	37,034	625	121,594	2,550	838,444
\$5,000,000 under \$10,000,000.....	320	42,142	92	16,139	255	60,307	1,024	599,260
\$10,000,000 under \$20,000,000.....	120	49,713	29	6,142	80	38,623	360	387,165
\$20,000,000 or more.....	86	160,974	15	7,694	46	57,661	199	513,583
<b>Nontaxable returns, total.....</b>	<b>7,076</b>	<b>337,682</b>	<b>2,458</b>	<b>104,986</b>	<b>6,936</b>	<b>469,026</b>	<b>32,293</b>	<b>4,858,057</b>
Under \$600,000 <sup>2</sup> .....	195	4,313	109	1,053	252	4,804	1,876	120,547
\$600,000 under \$1,000,000.....	4,165	179,783	1,352	46,175	3,848	244,682	18,885	2,501,561
\$1,000,000 under \$2,500,000.....	2,050	71,673	807	41,993	2,247	115,717	9,294	1,464,200
\$2,500,000 under \$5,000,000.....	472	34,573	136	8,845	425	58,778	1,602	405,154
\$5,000,000 under \$10,000,000.....	133	23,281	40	3,768	119	24,532	457	204,744
\$10,000,000 under \$20,000,000.....	42	14,495	9	546	30	18,527	128	101,963
\$20,000,000 or more.....	19	9,564	5	2,605	13	1,985	50	59,888

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 3.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth<sup>1</sup>--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of net worth	Type of property--Continued							
	Life insurance <sup>4</sup>		Farm assets		Limited partnerships		Other noncorporate businesses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
<b>All returns, total.....</b>	<b>33,143</b>	<b>3,548,330</b>	<b>4,230</b>	<b>859,170</b>	<b>7,468</b>	<b>992,989</b>	<b>8,689</b>	<b>1,929,443</b>
Under \$600,000 <sup>2</sup> .....	1,342	179,598	211	33,672	285	8,485	273	19,806
\$600,000 under \$1,000,000.....	17,094	1,164,017	2,384	153,276	2,756	107,966	3,043	170,470
\$1,000,000 under \$2,500,000.....	11,315	1,397,651	1,228	115,282	2,747	161,261	3,451	417,252
\$2,500,000 under \$5,000,000.....	2,227	462,948	254	68,664	1,011	130,089	1,165	293,342
\$5,000,000 under \$10,000,000.....	758	199,886	92	23,857	408	136,078	459	218,415
\$10,000,000 under \$20,000,000.....	267	76,371	36	11,798	168	78,814	176	156,619
\$20,000,000 or more.....	138	67,860	24	452,621	94	370,296	121	653,539
<b>Taxable returns, total.....</b>	<b>12,321</b>	<b>971,360</b>	<b>1,987</b>	<b>629,918</b>	<b>3,219</b>	<b>630,323</b>	<b>3,535</b>	<b>1,089,762</b>
Under \$600,000 <sup>2</sup> .....	10	687	--	--	8	247	--	--
\$600,000 under \$1,000,000.....	5,499	258,407	1,084	76,510	955	27,979	900	31,430
\$1,000,000 under \$2,500,000.....	4,939	372,648	631	41,461	1,270	57,860	1,521	175,912
\$2,500,000 under \$5,000,000.....	1,122	160,863	166	37,573	545	82,759	613	136,361
\$5,000,000 under \$10,000,000.....	455	88,778	60	17,237	250	73,630	282	129,666
\$10,000,000 under \$20,000,000.....	186	34,229	24	4,899	114	43,410	121	92,499
\$20,000,000 or more.....	109	55,748	21	452,239	77	344,438	98	523,893
<b>Nontaxable returns, total.....</b>	<b>20,822</b>	<b>2,576,971</b>	<b>2,243</b>	<b>229,252</b>	<b>4,248</b>	<b>362,666</b>	<b>5,154</b>	<b>839,682</b>
Under \$600,000 <sup>2</sup> .....	1,332	178,911	211	33,672	277	8,237	273	19,806
\$600,000 under \$1,000,000.....	11,596	905,610	1,300	76,766	1,801	79,987	2,144	139,040
\$1,000,000 under \$2,500,000.....	6,376	1,025,003	597	73,821	1,477	103,401	1,930	241,339
\$2,500,000 under \$5,000,000.....	1,106	302,085	88	31,091	466	47,330	552	156,981
\$5,000,000 under \$10,000,000.....	303	111,109	32	6,620	158	62,448	177	88,750
\$10,000,000 under \$20,000,000.....	81	42,141	12	6,899	54	35,404	55	64,120
\$20,000,000 or more.....	28	12,112	3	382	17	25,858	23	129,647

Size of net worth	Type of property--Continued							
	Mortgages and notes		Annuities		Depletables/intangibles		Art	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
<b>All returns, total.....</b>	<b>18,294</b>	<b>2,674,355</b>	<b>24,558</b>	<b>4,674,334</b>	<b>4,579</b>	<b>387,827</b>	<b>1,402</b>	<b>436,406</b>
Under \$600,000 <sup>2</sup> .....	607	63,119	946	112,178	142	2,030	38	1,548
\$600,000 under \$1,000,000.....	8,513	717,774	12,354	1,451,566	2,054	80,827	457	8,235
\$1,000,000 under \$2,500,000.....	6,360	787,455	8,704	1,839,219	1,559	98,719	422	27,528
\$2,500,000 under \$5,000,000.....	1,716	407,998	1,685	692,533	447	49,615	229	37,541
\$5,000,000 under \$10,000,000.....	685	266,007	579	353,117	230	31,697	136	49,374
\$10,000,000 under \$20,000,000.....	255	156,049	186	132,575	86	67,744	59	69,250
\$20,000,000 or more.....	158	275,953	102	93,146	61	57,195	60	242,930
<b>Taxable returns, total.....</b>	<b>8,101</b>	<b>1,357,914</b>	<b>8,232</b>	<b>1,492,597</b>	<b>2,230</b>	<b>201,126</b>	<b>716</b>	<b>280,125</b>
Under \$600,000 <sup>2</sup> .....	**3,196	**254,968	9	326	--	--	--	--
\$600,000 under \$1,000,000.....	**	**	3,654	383,256	836	29,713	196	2,169
\$1,000,000 under \$2,500,000.....	3,180	408,302	3,324	532,114	806	40,965	174	8,494
\$2,500,000 under \$5,000,000.....	977	216,702	729	234,191	309	29,547	155	19,511
\$5,000,000 under \$10,000,000.....	435	149,982	322	187,608	159	25,202	99	23,017
\$10,000,000 under \$20,000,000.....	185	89,949	117	91,854	68	39,031	45	41,472
\$20,000,000 or more.....	127	238,013	77	63,248	51	36,667	47	185,463
<b>Nontaxable returns, total.....</b>	<b>10,193</b>	<b>1,316,441</b>	<b>16,326</b>	<b>3,181,736</b>	<b>2,349</b>	<b>186,701</b>	<b>686</b>	<b>156,281</b>
Under \$600,000 <sup>2</sup> .....	**5,924	**525,925	937	111,851	142	2,030	38	1,548
\$600,000 under \$1,000,000.....	**	**	8,700	1,068,310	1,218	51,114	261	6,066
\$1,000,000 under \$2,500,000.....	3,180	379,153	5,380	1,307,105	753	57,754	248	19,034
\$2,500,000 under \$5,000,000.....	739	191,296	956	458,342	138	20,067	73	18,031
\$5,000,000 under \$10,000,000.....	249	116,025	258	165,509	70	6,495	37	26,357
\$10,000,000 under \$20,000,000.....	70	66,100	69	40,721	18	28,714	14	27,778
\$20,000,000 or more.....	30	37,940	25	29,898	10	20,528	13	57,467

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 3.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Debts, Net Worth, Type of Property, Charitable Deduction, and Estate Tax, by Size of Net Worth<sup>1</sup>--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of net worth	Type of property--Continued		Charitable deduction		Estate tax before credits		Net estate tax	
	Other assets							
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(47)	(48)	(49)	(50)	(51)	(52)	(53)	(54)
<b>All returns, total.....</b>	<b>54,275</b>	<b>2,803,855</b>	<b>11,230</b>	<b>7,982,106</b>	<b>56,322</b>	<b>23,024,308</b>	<b>27,243</b>	<b>10,507,768</b>
Under \$600,000 <sup>2</sup> .....	1,792	49,160	174	14,467	1,695	233,751	10	681
\$600,000 under \$1,000,000.....	27,605	585,070	5,156	814,934	29,121	5,761,189	12,162	564,609
\$1,000,000 under \$2,500,000.....	18,765	792,443	3,956	1,291,507	19,251	6,730,655	10,918	2,699,947
\$2,500,000 under \$5,000,000.....	3,968	424,542	1,101	740,106	4,064	3,461,911	2,564	2,248,086
\$5,000,000 under \$10,000,000.....	1,425	269,975	504	730,509	1,465	2,590,022	1,030	1,888,712
\$10,000,000 under \$20,000,000.....	474	241,591	198	677,947	479	1,700,866	360	1,259,906
\$20,000,000 or more.....	246	441,073	140	3,712,636	247	2,545,915	199	1,845,827
<b>Taxable returns, total.....</b>	<b>24,458</b>	<b>1,711,990</b>	<b>6,090</b>	<b>4,639,602</b>	<b>27,243</b>	<b>18,494,521</b>	<b>27,243</b>	<b>10,507,768</b>
Under \$600,000 <sup>2</sup> .....	9	130	--	--	10	2,737	10	681
\$600,000 under \$1,000,000.....	10,315	189,633	1,992	43,393	12,162	3,161,045	12,162	564,609
\$1,000,000 under \$2,500,000.....	10,162	437,644	2,578	284,224	10,918	5,398,904	10,918	2,699,947
\$2,500,000 under \$5,000,000.....	2,434	274,315	826	235,169	2,564	3,200,385	2,564	2,248,086
\$5,000,000 under \$10,000,000.....	989	194,643	399	396,937	1,030	2,514,579	1,030	1,888,712
\$10,000,000 under \$20,000,000.....	350	208,127	168	454,136	360	1,680,084	360	1,259,906
\$20,000,000 or more.....	198	407,498	127	3,225,744	199	2,536,787	199	1,845,827
<b>Nontaxable returns, total.....</b>	<b>29,817</b>	<b>1,091,865</b>	<b>5,140</b>	<b>3,342,505</b>	<b>29,079</b>	<b>4,529,787</b>	<b>--</b>	<b>--</b>
Under \$600,000 <sup>2</sup> .....	1,783	49,029	174	14,467	1,685	231,015	--	--
\$600,000 under \$1,000,000.....	17,290	395,437	3,164	771,541	16,959	2,600,144	--	--
\$1,000,000 under \$2,500,000.....	8,603	354,799	1,379	1,007,283	8,333	1,331,751	--	--
\$2,500,000 under \$5,000,000.....	1,533	150,227	276	504,938	1,500	261,526	--	--
\$5,000,000 under \$10,000,000.....	435	75,332	105	333,572	435	75,442	--	--
\$10,000,000 under \$20,000,000.....	125	33,464	29	223,812	120	20,781	--	--
\$20,000,000 or more.....	48	33,575	13	486,892	48	9,128	--	--

<sup>1</sup> Net worth is calculated as "total gross estate" less "debts and mortgages." Negative values of net worth were constrained to zero.

<sup>2</sup> Includes estates with negative net worth.

<sup>3</sup> Gross estate and asset values shown at their value on the decedent's date-of-death.

<sup>4</sup> Life insurance is shown net of any outstanding policy loans and associated interest and penalties.

\*\* Data deleted or combined to prevent disclosure of individual taxpayer data.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 4.—Estate Tax Returns Filed for 1992 Decedents Making Charitable Bequests: Net Worth, Charitable Bequests, and Recipients of Charitable Bequests, by Sex and Marital Status of Decedent <sup>1</sup>**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Sex, marital status	Net worth <sup>1</sup>		Gross charitable bequests		Type of recipient			
	Number	Amount	Number	Amount	Arts and humanities		Religious	
					Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All decedents</b>								
Total.....	11,236	29,462,299	11,236	8,473,542	1,149	259,619	6,843	810,747
Married.....	2,211	9,252,779	2,211	1,209,248	171	27,897	1,133	79,290
Widow or widower.....	6,474	14,617,155	6,474	4,674,014	587	125,539	4,232	477,007
Single.....	1,979	3,155,237	1,979	1,313,213	323	71,606	1,179	233,193
Other <sup>2</sup> .....	572	2,437,128	572	1,277,067	68	34,577	298	21,256
<b>Female decedents</b>								
Total.....	6,581	13,309,029	6,581	3,948,271	740	104,649	4,194	565,489
Married.....	531	1,427,154	531	153,030	59	1,375	248	29,452
Widow or widower.....	4,708	9,768,598	4,708	3,027,623	455	59,161	3,128	372,780
Single.....	1,048	1,450,965	1,048	621,778	176	29,795	634	153,307
Other <sup>2</sup> .....	293	662,312	293	145,840	51	14,319	183	9,950
<b>Male decedents</b>								
Total.....	4,655	16,153,271	4,655	4,525,272	409	154,970	2,649	245,257
Married.....	1,680	7,825,625	1,680	1,056,219	113	26,523	885	49,838
Widow or widower.....	1,765	4,848,557	1,765	1,646,391	132	66,378	1,104	104,227
Single.....	931	1,704,272	931	691,435	147	41,811	545	79,886
Other <sup>2</sup> .....	279	1,774,816	279	1,131,228	17	20,259	115	11,306
Type of recipient—Continued								
Sex, marital status	Educational, medical, and science <sup>3</sup>		Social welfare		Private foundations		Other	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
<b>All decedents</b>								
Total.....	5,955	2,334,347	602	100,949	325	2,442,683	5,023	2,525,197
Married.....	1,044	200,393	65	10,750	107	476,567	873	414,351
Widow or widower.....	3,603	1,484,761	394	71,531	135	1,366,863	3,033	1,148,313
Single.....	1,020	461,443	135	18,620	48	194,114	916	334,237
Other <sup>2</sup> .....	287	187,750	8	47	35	405,139	201	628,297
<b>Female decedents</b>								
Total.....	3,473	1,362,919	300	58,158	140	739,042	3,071	1,118,013
Married.....	223	30,163	33	592	11	31,157	272	60,291
Widow or widower.....	2,610	1,080,421	259	57,495	86	638,765	2,192	819,001
Single.....	497	194,293	**9	**70	18	43,429	**606	**238,721
Other <sup>2</sup> .....	141	58,043	**	**	25	25,692	**	**
<b>Male decedents</b>								
Total.....	2,482	971,428	302	42,791	185	1,703,641	1,952	1,407,184
Married.....	820	170,230	32	10,158	96	445,410	601	354,060
Widow or widower.....	993	404,340	136	14,036	49	728,098	840	329,312
Single.....	523	267,150	**134	**18,598	30	150,685	**511	**723,812
Other <sup>2</sup> .....	146	129,708	**	**	10	379,447	**	**

<sup>1</sup> Net worth is calculated as "total gross estate" less "debts and mortgages." Negative values of net worth were constrained to zero.

<sup>2</sup> "Other" includes legally separated, divorced, and marital status unknown.

\*\*Data deleted or combined to prevent disclosure of individual taxpayer data.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 5.--Estate Tax Returns Filed for 1992 Decedents: Gross Estate, Deductions, and Estate Tax, by State of Residence**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

State of residence	Number of returns	Gross estate, tax purposes <sup>1</sup>	Total allowable deductions		State death tax credit		Net estate tax	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total.....</b>	<b>60,082</b>	<b>104,155,224</b>	<b>60,052</b>	<b>47,337,924</b>	<b>31,678</b>	<b>2,704,499</b>	<b>27,243</b>	<b>10,507,768</b>
Alabama.....	537	956,476	537	366,919	291	30,980	244	125,091
Arizona.....	934	1,413,637	934	507,608	458	42,574	461	164,322
Arkansas.....	277	2,040,007	277	1,785,953	142	9,616	139	41,940
California.....	10,048	16,406,167	10,027	7,149,092	4,568	376,064	4,332	1,514,679
Colorado.....	631	1,019,199	631	466,651	333	22,359	293	96,592
Connecticut.....	1,086	2,256,927	1,086	941,963	681	89,105	507	307,797
Delaware.....	176	268,122	176	127,781	109	6,364	66	23,107
District of Columbia.....	222	699,561	222	288,384	146	37,194	114	119,097
Florida.....	5,423	10,165,009	5,423	4,605,505	2,796	275,252	2,593	1,136,966
Georgia.....	1,318	2,051,880	1,318	789,211	806	57,758	760	226,590
Hawaii.....	415	1,183,039	415	760,616	184	18,807	185	77,636
Idaho.....	181	236,484	181	98,901	62	2,825	62	10,893
Illinois.....	3,149	5,549,716	3,141	2,781,546	1,697	144,855	1,616	579,602
Indiana.....	878	1,337,971	878	586,591	506	34,679	398	128,675
Iowa.....	833	861,061	833	336,030	472	12,912	346	45,790
Kansas.....	529	856,598	529	367,451	294	24,603	206	91,156
Kentucky.....	474	713,517	474	313,838	263	21,489	213	83,789
Louisiana.....	588	999,501	588	460,620	370	26,429	302	98,795
Maine.....	280	370,423	280	172,908	123	6,674	117	30,102
Maryland.....	1,136	1,919,569	1,136	763,648	682	58,562	495	225,941
Massachusetts.....	1,648	2,699,380	1,648	1,283,627	967	64,420	680	249,168
Michigan.....	1,311	1,928,824	1,311	917,246	711	40,366	472	146,417
Minnesota.....	805	1,188,922	805	524,138	335	29,688	304	115,749
Mississippi.....	228	388,707	228	215,909	108	5,431	94	19,982
Missouri.....	1,089	1,853,717	1,089	853,352	546	49,563	530	190,926
Montana.....	324	350,052	324	112,937	153	5,955	108	25,747
Nebraska.....	510	717,673	510	234,321	270	22,411	236	81,243
Nevada.....	308	627,465	308	300,004	145	22,093	97	75,739
New Hampshire.....	239	372,282	239	152,127	117	9,479	87	36,184
New Jersey.....	2,313	3,619,824	2,313	1,680,694	1,152	72,175	1,105	301,388
New Mexico.....	240	381,542	240	155,045	112	12,354	85	44,171
New York.....	5,111	10,953,467	5,111	5,299,549	2,903	342,615	2,252	1,253,546
North Carolina.....	1,276	2,010,534	1,276	865,385	601	43,691	532	192,518
North Dakota.....	262	267,269	262	121,107	82	3,746	82	12,582
Ohio.....	2,433	4,180,671	2,433	1,967,759	1,407	104,795	1,091	396,070
Oklahoma.....	557	916,864	557	464,951	328	15,144	254	61,712
Oregon.....	556	1,281,718	556	633,424	282	41,091	237	137,977
Pennsylvania.....	2,506	4,020,600	2,506	1,442,783	1,820	134,172	1,239	495,721
Rhode Island.....	236	359,856	236	127,611	138	9,826	114	42,722
South Carolina.....	679	1,049,668	679	545,883	271	17,752	243	74,545
South Dakota.....	182	208,956	182	65,597	123	3,794	113	16,104
Tennessee.....	939	1,370,905	939	511,823	500	33,359	463	135,519
Texas.....	3,112	5,385,781	3,112	2,236,761	1,685	153,477	1,590	633,575
Utah.....	155	236,294	155	103,383	70	5,981	84	18,376
Virginia.....	1,330	2,114,062	1,330	896,200	705	50,844	672	212,440
Washington.....	1,083	1,501,597	1,083	606,996	449	32,214	427	127,508
West Virginia.....	322	543,094	322	174,001	136	27,995	131	87,580
Wisconsin.....	871	1,243,996	871	521,403	482	25,908	381	96,670
Wyoming.....	72	128,222	72	49,975	21	3,156	20	15,589
Other areas <sup>2</sup> .....	181	354,567	181	209,756	34	1,646	30	18,010

<sup>1</sup> Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e. alternate valuation method).

<sup>2</sup> Includes Alaska, U.S. territories, and U.S. citizens domiciled abroad.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 6.--Estate Tax Returns Filed for 1992 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Marital status, size of gross estate	Total				Age of decedent			
	Gross estate, tax purposes <sup>1</sup>		Net estate tax		Gross estate, tax purposes <sup>1</sup>		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All decedents, total.....</b>	<b>26,115</b>	<b>40,014,049</b>	<b>15,641</b>	<b>5,779,803</b>	<b>414</b>	<b>609,547</b>	<b>132</b>	<b>41,975</b>
\$600,000 under \$1,000,000.....	14,875	11,344,375	7,362	349,950	212	166,620	45	1,509
\$1,000,000 or more.....	11,239	28,669,674	8,278	5,429,853	202	442,927	87	40,466
<b>Married decedents, total.....</b>	<b>6,247</b>	<b>9,739,029</b>	<b>1,185</b>	<b>468,646</b>	<b>246</b>	<b>381,498</b>	<b>17</b>	<b>13,119</b>
\$600,000 under \$1,000,000.....	3,259	2,525,013	379	11,431	127	101,271	4	108
\$1,000,000 or more.....	2,988	7,214,015	806	457,215	119	280,227	13	13,011
<b>Widowed decedents, total.....</b>	<b>16,063</b>	<b>25,343,236</b>	<b>11,766</b>	<b>4,693,568</b>	<b>37</b>	<b>49,074</b>	<b>26</b>	<b>5,579</b>
\$600,000 under \$1,000,000.....	9,227	6,978,627	5,457	274,229	21	16,003	11	473
\$1,000,000 or more.....	6,837	18,364,609	6,310	4,419,339	16	33,071	14	5,106
<b>Single decedents, total.....</b>	<b>2,503</b>	<b>2,950,519</b>	<b>1,596</b>	<b>283,153</b>	<b>63</b>	<b>85,358</b>	<b>44</b>	<b>10,921</b>
\$600,000 under \$1,000,000.....	1,631	1,250,483	952	41,286	33	25,679	17	608
\$1,000,000 or more.....	872	1,700,036	644	241,868	30	59,678	27	10,313
<b>Other decedents, total <sup>2</sup>.....</b>	<b>1,302</b>	<b>1,981,265</b>	<b>1,094</b>	<b>334,436</b>	<b>68</b>	<b>93,617</b>	<b>46</b>	<b>12,355</b>
\$600,000 under \$1,000,000.....	759	590,252	574	23,004	31	23,667	12	319
\$1,000,000 or more.....	543	1,391,013	520	311,432	37	69,950	34	12,036

Marital status, size of gross estate	Age of decedent--Continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes <sup>1</sup>		Net estate tax		Gross estate, tax purposes <sup>1</sup>		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
<b>All decedents, total.....</b>	<b>953</b>	<b>1,485,804</b>	<b>307</b>	<b>88,977</b>	<b>3,000</b>	<b>4,707,891</b>	<b>1,241</b>	<b>484,158</b>
\$600,000 under \$1,000,000.....	524	404,301	135	5,293	1,628	1,260,566	551	26,892
\$1,000,000 or more.....	429	1,081,503	173	83,684	1,372	3,447,325	690	457,267
<b>Married decedents, total.....</b>	<b>558</b>	<b>953,745</b>	<b>51</b>	<b>15,215</b>	<b>1,613</b>	<b>2,530,085</b>	<b>151</b>	<b>86,862</b>
\$600,000 under \$1,000,000.....	281	215,469	5	82	827	628,602	27	659
\$1,000,000 or more.....	277	738,276	47	15,133	787	1,901,484	124	86,202
<b>Widowed decedents, total.....</b>	<b>162</b>	<b>244,021</b>	<b>120</b>	<b>44,437</b>	<b>956</b>	<b>1,456,102</b>	<b>770</b>	<b>264,000</b>
\$600,000 under \$1,000,000.....	96	75,933	58	2,896	556	441,850	381	20,191
\$1,000,000 or more.....	66	168,088	61	41,541	400	1,014,253	389	243,809
<b>Single decedents, total.....</b>	<b>94</b>	<b>100,947</b>	<b>35</b>	<b>9,057</b>	<b>142</b>	<b>174,968</b>	<b>78</b>	<b>20,497</b>
\$600,000 under \$1,000,000.....	70	51,359	19	640	90	68,514	32	1,511
\$1,000,000 or more.....	24	49,588	16	8,417	52	106,453	46	18,986
<b>Other decedents, total <sup>2</sup>.....</b>	<b>139</b>	<b>187,091</b>	<b>101</b>	<b>20,268</b>	<b>289</b>	<b>546,735</b>	<b>242</b>	<b>112,800</b>
\$600,000 under \$1,000,000.....	77	61,540	53	1,676	156	121,600	111	4,530
\$1,000,000 or more.....	62	125,551	48	18,592	134	425,135	132	108,269

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 6.—Estate Tax Returns Filed for 1992 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Marital status, size of gross estate	Age of decedent—Continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes <sup>1</sup>		Net estate tax		Gross estate, tax purposes <sup>1</sup>		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
<b>All decedents, total.....</b>	<b>5,995</b>	<b>8,733,683</b>	<b>3,507</b>	<b>1,095,494</b>	<b>15,752</b>	<b>24,477,124</b>	<b>10,454</b>	<b>4,069,199</b>
\$600,000 under \$1,000,000.....	3,240	2,487,920	1,568	75,314	9,271	7,024,968	5,064	240,943
\$1,000,000 or more.....	2,755	6,245,763	1,938	1,020,180	6,482	17,452,156	5,390	3,828,256
<b>Married decedents, total.....</b>	<b>2,130</b>	<b>3,198,373</b>	<b>510</b>	<b>155,328</b>	<b>1,700</b>	<b>2,675,327</b>	<b>455</b>	<b>198,121</b>
\$600,000 under \$1,000,000.....	1,114	858,567	205	7,833	910	721,105	138	2,748
\$1,000,000 or more.....	1,016	2,339,806	305	147,495	790	1,954,222	318	195,373
<b>Widowed decedents, total.....</b>	<b>3,084</b>	<b>4,521,634</b>	<b>2,416</b>	<b>805,340</b>	<b>11,825</b>	<b>19,072,404</b>	<b>8,435</b>	<b>3,574,211</b>
\$600,000 under \$1,000,000.....	1,644	1,254,863	1,042	52,067	6,911	5,189,978	3,964	198,602
\$1,000,000 or more.....	1,440	3,266,771	1,374	753,273	4,914	13,882,426	4,471	3,375,610
<b>Single decedents, total.....</b>	<b>483</b>	<b>563,554</b>	<b>314</b>	<b>61,987</b>	<b>1,721</b>	<b>2,025,693</b>	<b>1,125</b>	<b>180,692</b>
\$600,000 under \$1,000,000.....	306	235,884	177	9,194	1,132	869,047	708	29,334
\$1,000,000 or more.....	177	327,670	138	52,792	589	1,156,646	417	151,359
<b>Other decedents, total <sup>2</sup>.....</b>	<b>299</b>	<b>450,122</b>	<b>266</b>	<b>72,839</b>	<b>507</b>	<b>703,700</b>	<b>439</b>	<b>116,174</b>
\$600,000 under \$1,000,000.....	177	138,606	144	6,219	318	244,838	254	10,259
\$1,000,000 or more.....	122	311,516	122	66,620	188	458,862	184	105,914

<sup>1</sup> Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

<sup>2</sup> "Other decedents" includes decedents who were legally separated or divorced at date-of-death, as well as decedents whose marital status at death is unknown.

Note: Detail may not add to totals because of rounding.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 7.—Estate Tax Returns Filed for 1992 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Marital status, size of gross estate	Total				Age of decedent			
	Gross estate, tax purposes <sup>1</sup>		Net estate tax		Gross estate, tax purposes <sup>1</sup>		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All decedents, total.....</b>	<b>33,967</b>	<b>64,141,175</b>	<b>11,602</b>	<b>4,727,965</b>	<b>1,584</b>	<b>2,593,461</b>	<b>390</b>	<b>98,323</b>
\$600,000 under \$1,000,000.....	16,928	13,041,186	4,368	184,264	726	566,884	116	4,091
\$1,000,000 or more.....	17,039	51,099,989	7,234	4,543,701	858	2,026,577	274	94,232
<b>Married decedents, total.....</b>	<b>22,336</b>	<b>43,644,915</b>	<b>3,002</b>	<b>1,398,624</b>	<b>1,027</b>	<b>1,818,585</b>	<b>62</b>	<b>15,218</b>
\$600,000 under \$1,000,000.....	10,540	8,181,215	563	25,844	437	343,437	6	221
\$1,000,000 or more.....	11,796	35,463,700	2,438	1,372,780	589	1,475,148	56	14,997
<b>Widowed decedents, total.....</b>	<b>7,027</b>	<b>12,381,558</b>	<b>5,418</b>	<b>2,279,229</b>	<b>20</b>	<b>40,261</b>	<b>13</b>	<b>4,096</b>
\$600,000 under \$1,000,000.....	3,899	2,964,833	2,468	105,862	9	6,861	4	24
\$1,000,000 or more.....	3,128	9,416,725	2,950	2,173,367	10	33,400	9	4,072
<b>Single decedents, total.....</b>	<b>2,995</b>	<b>4,278,693</b>	<b>2,086</b>	<b>538,702</b>	<b>378</b>	<b>539,437</b>	<b>226</b>	<b>62,667</b>
\$600,000 under \$1,000,000.....	1,595	1,209,975	885	33,750	189	145,923	73	2,782
\$1,000,000 or more.....	1,400	3,068,718	1,201	504,952	189	393,514	153	59,885
<b>Other decedents, total <sup>2</sup>.....</b>	<b>1,609</b>	<b>3,836,009</b>	<b>1,097</b>	<b>511,410</b>	<b>159</b>	<b>195,177</b>	<b>89</b>	<b>16,343</b>
\$600,000 under \$1,000,000.....	893	685,164	451	18,807	90	70,662	34	1,064
\$1,000,000 or more.....	715	3,150,845	646	492,602	69	124,515	55	15,279

Marital status, size of gross estate	Age of decedent—Continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes <sup>1</sup>		Net estate tax		Gross estate, tax purposes <sup>1</sup>		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
<b>All decedents, total.....</b>	<b>2,687</b>	<b>4,963,209</b>	<b>534</b>	<b>144,691</b>	<b>6,538</b>	<b>11,957,280</b>	<b>1,468</b>	<b>516,784</b>
\$600,000 under \$1,000,000.....	1,132	889,421	147	3,921	3,054	2,381,918	544	19,420
\$1,000,000 or more.....	1,554	4,073,788	386	140,770	3,485	9,575,362	924	497,363
<b>Married decedents, total.....</b>	<b>2,085</b>	<b>4,129,897</b>	<b>138</b>	<b>53,438</b>	<b>5,105</b>	<b>9,536,913</b>	<b>440</b>	<b>187,991</b>
\$600,000 under \$1,000,000.....	825	654,811	9	116	2,232	1,748,859	58	555
\$1,000,000 or more.....	1,259	3,475,086	130	53,321	2,873	7,788,054	381	187,436
<b>Widowed decedents, total.....</b>	<b>47</b>	<b>86,189</b>	<b>47</b>	<b>12,422</b>	<b>446</b>	<b>633,885</b>	<b>328</b>	<b>93,058</b>
\$600,000 under \$1,000,000.....	13	10,583	13	356	251	193,978	138	5,997
\$1,000,000 or more.....	34	75,606	34	12,066	195	439,907	191	87,061
<b>Single decedents, total.....</b>	<b>270</b>	<b>319,928</b>	<b>177</b>	<b>31,470</b>	<b>611</b>	<b>807,354</b>	<b>442</b>	<b>99,502</b>
\$600,000 under \$1,000,000.....	157	120,410	79	2,412	347	269,329	229	9,550
\$1,000,000 or more.....	113	199,518	97	29,058	264	538,025	212	89,952
<b>Other decedents, total <sup>2</sup>.....</b>	<b>284</b>	<b>427,196</b>	<b>171</b>	<b>47,362</b>	<b>376</b>	<b>979,128</b>	<b>258</b>	<b>136,232</b>
\$600,000 under \$1,000,000.....	136	103,618	45	1,036	224	169,753	118	3,319
\$1,000,000 or more.....	148	323,578	126	46,325	152	809,375	140	132,914

Footnotes at end of table.

# Federal Taxation of Wealth Transfers, 1992-1995

**Table 7.—Estate Tax Returns Filed for 1992 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Marital status, size of gross estate	Age of decedent—Continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes <sup>1</sup>		Net estate tax		Gross estate, tax purposes <sup>1</sup>		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
<b>All decedents, total.....</b>	<b>9,631</b>	<b>19,097,963</b>	<b>2,859</b>	<b>1,139,754</b>	<b>13,527</b>	<b>25,529,262</b>	<b>6,351</b>	<b>2,828,413</b>
\$600,000 under \$1,000,000.....	4,947	3,780,066	1,068	41,496	7,069	5,422,897	2,493	115,336
\$1,000,000 or more.....	4,684	15,317,897	1,791	1,098,259	6,458	20,106,365	3,858	2,713,076
<b>Married decedents, total.....</b>	<b>7,072</b>	<b>14,332,916</b>	<b>946</b>	<b>373,723</b>	<b>7,046</b>	<b>13,826,605</b>	<b>1,416</b>	<b>768,255</b>
\$600,000 under \$1,000,000.....	3,450	2,641,935	144	5,926	3,595	2,792,174	346	19,026
\$1,000,000 or more.....	3,622	11,690,981	802	367,797	3,451	11,034,431	1,069	749,229
<b>Widowed decedents, total.....</b>	<b>1,538</b>	<b>2,373,845</b>	<b>1,162</b>	<b>442,813</b>	<b>4,977</b>	<b>9,247,379</b>	<b>3,867</b>	<b>1,726,840</b>
\$600,000 under \$1,000,000.....	959	724,954	605	23,455	2,667	2,028,457	1,708	76,031
\$1,000,000 or more.....	579	1,648,891	557	419,358	2,310	7,218,922	2,159	1,650,810
<b>Single decedents, total.....</b>	<b>583</b>	<b>753,133</b>	<b>445</b>	<b>99,020</b>	<b>1,153</b>	<b>1,858,840</b>	<b>797</b>	<b>246,043</b>
\$600,000 under \$1,000,000.....	285	220,984	182	6,138	617	453,329	322	12,869
\$1,000,000 or more.....	298	532,149	263	92,882	536	1,405,511	475	233,174
<b>Other decedents, total <sup>2</sup>.....</b>	<b>438</b>	<b>1,638,069</b>	<b>307</b>	<b>224,198</b>	<b>351</b>	<b>596,438</b>	<b>272</b>	<b>87,275</b>
\$600,000 under \$1,000,000.....	253	192,194	137	5,976	190	148,937	117	7,412
\$1,000,000 or more.....	185	1,445,876	169	218,222	161	447,501	155	79,863

<sup>1</sup> Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or six months thereafter (i.e., alternate valuation method).

<sup>2</sup> "Other decedents" includes decedents who were legally separated or divorced at date-of-death, as well as decedents whose marital status at death is unknown.

Note: Detail may not add to totals because of rounding.

# High-Income Tax Returns for 1993

by John Latzy

**T**he Tax Reform Act of 1976 required annual publication of data on individual income tax returns reporting income of \$200,000 or more, including the number of such returns reporting no income tax liability and the importance of various tax provisions in making these returns nontaxable [1]. This article presents detailed data for the nearly 1 million high-income returns for 1993, as well as summary data for the period 1977 to 1993. Detailed data for the years 1974 through 1992 have been published previously [2].

Two income concepts are used in this article to classify tax returns as high-income: the statutory concept of adjusted gross income (AGI), and the expanded income concept [3]. Expanded income uses items reported on tax returns to obtain a more comprehensive measure of income than AGI. Specifically, expanded income is AGI plus tax-exempt interest, nontaxable social security benefits, the foreign-earned income exclusion, and items of "tax preference" for "alternative minimum tax" purposes; less unreimbursed employee business expenses, moving expenses, investment interest to the extent it does not exceed investment income, and miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor [4, A4]. Note that although expanded income is a more comprehensive measure of income than AGI, for some taxpayers the subtractions from AGI to arrive at expanded income exceed the additions, with the result that expanded income is less than AGI.

## Number of High-Income Returns

For 1993, there were 993,326 individual income tax returns reporting AGI of \$200,000 or more, and 1,043,213 with expanded income of \$200,000 or more. These returns represented, respectively, 0.867 and 0.910 percent of all returns for 1993 (the top panel of Figure A).

Since 1977, the number of returns reporting income of \$200,000 or more has increased at a much more rapid rate than the total number of returns filed. This pattern is true under both income concepts. Between 1992 and 1993, while the total number of tax returns increased by slightly less than one percent, the number of high AGI returns increased by 4.0 percent, and the number of high expanded income returns rose by 5.4 percent. As a result, each year these returns with income of \$200,000 or more have comprised a larger share of all returns than for the preceding year (Figure A). The difference in the number of high-income returns between the two income concepts significantly decreased beginning with 1987, when AGI

began to include 100 percent of long-term capital gains. This change in the definition of AGI makes the income concepts of AGI and expanded income more comparable. In addition, as a result of the inclusion of tax-exempt interest in expanded income starting with 1987, expanded income for years after 1986 is not strictly comparable to expanded income for years before 1987.

In the top panel of Figure A, the \$200,000 threshold for high-income returns is measured in current-year (nominal) dollars. As a result of inflation, the real (constant) dollar level of the threshold has fallen over time, and some returns are classified as high-income that would not have been classified as high-income for earlier years. To maintain the comparability of the real threshold over time, the nominal \$200,000 threshold has been adjusted for inflation to 1976 constant dollars for all years, and the number of high-income tax returns has been recomputed [5].

The results using the 1976 constant dollar threshold are shown in the lower panel of Figure A. When measured in 1976 constant dollars, under the expanded income concept, the total number of high-income returns was only 3.6 times the number for 1977. However, the number of high-income returns for 1993 measured in current-year dollars was 15.4 times as large as for 1977. Since 1977, the percentage of returns with expanded income of \$200,000 or more in current dollars has increased every year. However, the share of high expanded income returns in 1976 constant dollars has fallen in four of the past five years from a high of 0.220 percent in 1988 to 0.186 percent in 1993. The difference between the constant and current dollar shares of high income returns is shown in Figure B.

Based on AGI, the number of high-income returns for 1993 measured in current-year dollars was 18.6 times as large as for 1977. Measured in 1976 constant dollars, the number of returns for 1993 was only 4.4 times the number for 1977. Between 1988 and 1993, the share of such returns has fallen from 0.214 percent to 0.176 percent of all returns.

## Nontaxable High-Income Returns

Two tax concepts are used in this article to classify tax returns as taxable or nontaxable. The first concept, "U.S. income tax," is total Federal income tax liability (including the "alternative minimum tax"), less all credits against income tax. Since the U.S. income tax applies to worldwide income and since a credit (subject to certain limits) is allowed against U.S. income tax for income taxes paid to foreign governments, a return could be classified as nontaxable under this first concept even though income taxes had been paid to a foreign government. The second tax concept, "Worldwide income tax," addresses this circumstance by adding back to U.S. income tax the allowed

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# High-Income Tax Returns for 1993

**Figure A**

## All Returns and Returns with Income of \$200,000 or More Measured in Current Dollars, and in 1976 Constant Dollars by Income Concept, Tax Years 1977-1993

Tax year	All returns	\$200,000 income threshold measured in current dollars			
		Number of returns by income concept		Percentage of all returns by income concept	
		Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
	(1)	(2)	(3)	(4)	(5)
1977.....	88,634,640	53,403	67,580	0.060	0.076
1978.....	89,771,551	68,506	85,137	0.076	0.095
1979.....	92,694,302	93,731	122,231	0.101	0.132
1980.....	93,902,459	117,250	149,826	0.125	0.160
1981.....	96,396,123	138,136	175,092	0.143	0.182
1982.....	95,337,432	169,367	207,291	0.178	0.217
1983.....	96,321,310	198,608	249,319	0.206	0.259
1984.....	99,438,708	243,760	310,042	0.245	0.312
1985.....	101,660,287	296,507	370,340	0.292	0.364
1986.....	103,045,170	374,363	529,460	0.363	0.514
1987.....	106,996,270	539,967	557,848	0.505	0.521
1988.....	109,708,280	725,345	737,659	0.661	0.672
1989.....	112,135,673	786,063	814,152	0.701	0.726
1990.....	113,717,138	834,957	860,940	0.734	0.757
1991.....	114,730,123	846,707	892,178	0.738	0.778
1992.....	113,604,503	954,747	989,522	0.840	0.871
1993.....	114,601,819	993,326	1,043,213	0.867	0.910

Tax year	All returns	\$200,000 income threshold measured in 1976 constant dollars				Current dollar income threshold equal to \$200,000 in 1976 constant dollars (whole dollars)
		Number of returns by income concept		Percentage of all returns by income concept		
		Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	
	(6)	(7)	(8)	(9)	(10)	(11)
1977.....	88,634,640	45,931	58,991	0.052	0.067	213,005
1978.....	89,771,551	49,388	62,556	0.055	0.070	229,174
1979.....	92,694,302	55,542	76,479	0.060	0.083	255,184
1980.....	93,902,459	52,512	71,704	0.056	0.076	289,631
1981.....	96,396,123	50,880	71,146	0.053	0.074	319,508
1982.....	95,337,432	59,411	81,297	0.062	0.085	339,192
1983.....	96,321,310	67,310	93,977	0.070	0.098	350,088
1984.....	99,438,708	80,800	116,389	0.081	0.117	365,202
1985.....	101,660,287	95,740	134,715	0.094	0.133	378,207
1986.....	103,045,170	119,550	191,596	0.116	0.186	385,237
1987.....	106,996,270	161,408	169,942	0.151	0.159	399,297
1988.....	109,708,280	235,051	241,201	0.214	0.220	415,817
1989.....	112,135,673	217,685	228,530	0.194	0.204	435,852
1990.....	113,717,138	216,716	228,659	0.191	0.020	459,400
1991.....	114,730,123	183,442	195,743	0.160	0.171	478,735
1992.....	113,604,503	213,783	227,354	0.188	0.200	493,146
1993.....	114,601,819	201,236	212,853	0.176	0.186	507,909

foreign tax credit and foreign taxes paid on excluded foreign-earned income [6, 7].

For 1993, of the 993,326 income tax returns with AGI of \$200,000 or more, 1,022 or 0.103 percent, showed no U.S. income tax liability; and 932, or 0.094 percent, showed no worldwide income tax liability (the top panel of Figure C) [8]. For 1992, there were 909 returns (0.095 percent) with AGI of \$200,000 or more with no U.S. income tax liability; and 823 returns (0.086 percent) with

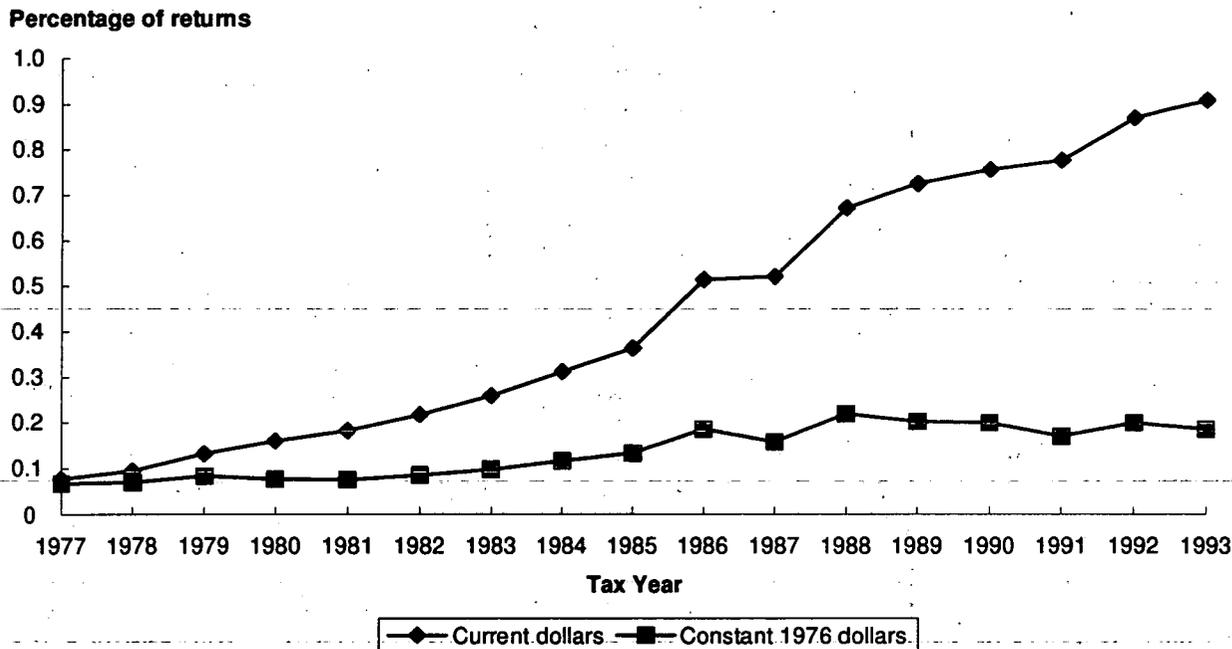
no worldwide income tax liability. Thus, the number of returns with AGI of \$200,000 or more and no U.S. income tax liability increased by 12 percent, and the number of high AGI returns without any worldwide tax liability increased by 13 percent.

Of the 1,043,213 tax returns with expanded income of \$200,000 or more, 2,392, or 0.229 percent, had no U.S. income tax liability; and 1,950, or 0.187 percent, had no worldwide income tax liability. Of the 989,522 returns

# High-Income Tax Returns for 1993

Figure B

## Percentage of All Returns With Expanded Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, Tax Years 1977-1993



with expanded income of \$200,000 or more for 1992, there were 1,896 (0.192 percent) with no U.S. income tax liability; and 1,799 (0.182 percent) with no worldwide income tax liability. Thus, the percentage of nontaxable returns increased between 1992 and 1993. In addition, for 1993, the difference between the number of returns with expanded income of \$200,000 or more and no U.S. income tax compared to the number with no worldwide income tax is more than four times larger than in 1992.

Although the number of nontaxable returns has increased in all but three years since 1977, most of that increase has been attributable to the growth in the overall number of all returns -- taxable and nontaxable -- with income of \$200,000 or more. As mentioned previously, because of the inclusion of tax-exempt interest in expanded income starting with 1987, the concept of expanded income is no longer strictly comparable to expanded income calculated for years before 1987.

The number of nontaxable returns, as measured by using the 1976 constant dollar threshold was significantly less than the number of such returns in current dollars. The percentages of constant and current dollar high income returns which were nontaxable are not substan-

tially different when measured by AGI, but the percentage of constant dollar nontaxable returns is substantially lower when measured by expanded income. Of returns with AGI of \$200,000 or more in current dollars, 0.103 percent reported no U.S. income tax for 1993, and 0.094 percent had no worldwide income tax. For returns in 1976 constant dollars, the percentage without U.S. income tax liability was 0.089; the percentage without worldwide income tax liability was 0.080 (see the lower panel of Figure C).

Of the returns with expanded income of \$200,000 or more in current dollars, 0.229 percent reported no U.S. income tax, and 0.187 percent reported no worldwide income tax. When looking at these same returns using 1976 constant dollars, the percentage without U.S. tax liability was 0.152; the percentage without worldwide income tax liability was 0.141.

Note that the number of nontaxable returns with expanded income of \$200,000 or more is based on samples. For example, after 1986, the percentage of high-income returns whose nontaxability was attributed to foreign tax credits, declined substantially. This overall reduction in the impact of the foreign tax credit appeared to be due to

# High-Income Tax Returns for 1993

**Figure C**

## Nontaxable Returns With Income of \$200,000 or More Measured in Current Dollars and in 1976 Constant Dollars, by Tax and Income Concept

Tax year	\$200,000 income threshold measured in current dollars							
	Number of nontaxable returns with income of \$200,000 or more				Percentage of all returns with income of \$200,000 or more			
	Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept		Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept	
	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
1977.....	60	85	37	64	0.112	0.126	0.069	0.095
1978.....	98	105	60	67	0.143	0.123	0.088	0.079
1979.....	70	114	28	64	0.075	0.093	0.030	0.052
1980.....	143	198	56	114	0.122	0.132	0.048	0.076
1981.....	226	304	79	114	0.164	0.174	0.057	0.065
1982.....	262	299	109	153	0.155	0.144	0.064	0.074
1983.....	447	579	321	437	0.225	0.232	0.162	0.175
1984.....	532	325	471	271	0.218	0.105	0.193	0.087
1985.....	612	613	442	454	0.206	0.166	0.149	0.123
1986.....	659	595	437	379	0.176	0.112	0.117	0.072
1987.....	857	472	740	364	0.159	0.085	0.137	0.065
1988.....	822	397	731	309	0.113	0.054	0.101	0.042
1989.....	1,081	779	987	691	0.138	0.096	0.126	0.085
1990.....	1,219	1,183	1,114	1,087	0.146	0.137	0.133	0.126
1991.....	1,253	1,933	1,131	1,740	0.148	0.217	0.134	0.195
1992.....	909	1,896	823	1,799	0.095	0.192	0.086	0.182
1993.....	1,022	2,392	932	1,950	0.102	0.229	0.094	0.187

Tax year	\$200,000 income threshold measured in 1976 constant dollars							
	Number of nontaxable returns with income of \$200,000 or more				Percentage of all returns with income of \$200,000 or more			
	Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept		Returns with no U.S. income tax, by income concept		Returns with no worldwide income tax, by income concept	
	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income	Adjusted gross income	Expanded income
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
1977.....	54	75	32	56	0.118	0.127	0.070	0.095
1978.....	62	70	31	39	0.126	0.112	0.063	0.062
1979.....	38	71	15	39	0.068	0.093	0.027	0.051
1980.....	56	71	22	39	0.107	0.099	0.042	0.054
1981.....	53	87	21	55	0.104	0.122	0.041	0.077
1982.....	58	68	27	36	0.098	0.084	0.045	0.044
1983.....	138	135	113	108	0.205	0.144	0.168	0.115
1984.....	170	78	160	66	0.210	0.067	0.198	0.057
1985.....	190	155	137	99	0.198	0.115	0.143	0.073
1986.....	201	189	138	120	0.168	0.099	0.115	0.063
1987.....	312	126	271	85	0.193	0.074	0.168	0.050
1988.....	277	141	251	116	0.118	0.058	0.107	0.048
1989.....	293	128	269	106	0.135	0.056	0.124	0.046
1990.....	339	169	307	137	0.156	0.074	0.142	0.060
1991.....	301	305	273	277	0.164	0.156	0.149	0.142
1992.....	171	288	148	264	0.080	0.127	0.069	0.116
1993.....	180	323	160	300	0.089	0.152	0.080	0.141

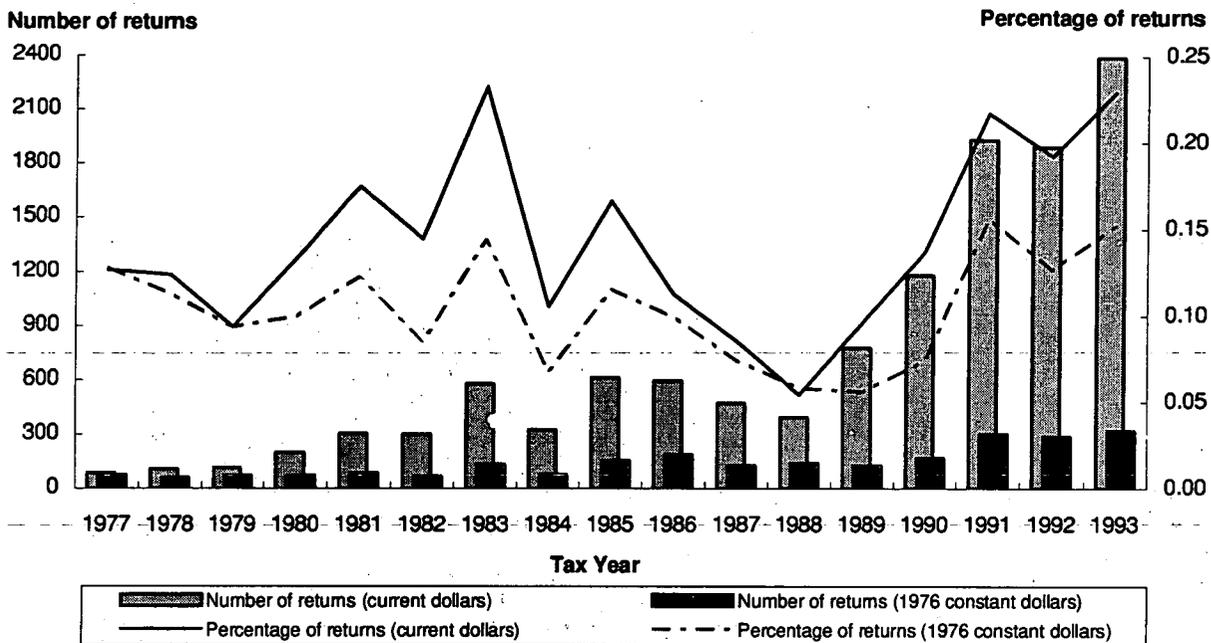
changes in the provisions of the alternative minimum tax (AMT) [9]. For the adjusted gross income concept, this trend continued in 1993. However, when using the expanded income concept, the significance of the foreign tax credit increased four-fold between 1992 and 1993. Thus, year-to-year differences in the numbers and percentages of nontaxable returns with expanded income of \$200,000 or more may represent sampling variability in addition to actual changes in the numbers of such returns [10].

Figures D and E show the number of nontaxable, high-income returns in both current-year and 1976 constant dollars, and their proportion of all high-income returns, between 1977 and 1993. Figure D is for returns with expanded income of \$200,000 or more and no U.S. income tax liability measured in both current-year and 1976 constant dollars. Figure E is for returns with expanded income of \$200,000 or more and no worldwide income tax liability. In both figures, the spread between the two

# High-Income Tax Returns for 1993

**Figure D**

## Number and Percentage of Returns with No U.S. Income Tax and with Expanded Income of \$200,000 or More, Tax Years 1977-1993



percentage lines is small for the late-1970's, shows an increase for the early 1980's, then narrows before widening again for 1989 through 1993.

### Detailed Data for 1993

Tables 1 through 12 present data based on 1993 income tax returns, mainly those with income of \$200,000 or more (measured in current-year dollars) of AGI or expanded income. Most of the data are shown for taxable and nontaxable returns, both separately and combined. In summary, the tables show:

- The numbers of returns under the two tax concepts, cross-classified by broad AGI and expanded income size classes (Tables 1 and 2);
- The distributions of taxable income as a percentage of AGI and expanded income (Tables 3 and 4);
- The frequencies and amounts of various sources of income, exclusions, deductions, taxes, and tax credits, as well as the relationship between the two income concepts (Tables 5 and 6);
- The frequencies with which various deductions and tax credits are the most important and the second

most important items in reducing (or eliminating) income tax (Tables 7 and 8);

- The frequencies with which various itemized deductions, tax credits, and tax preference items occur as certain percentages of income (Tables 9 and 10); and
- The distributions of effective tax rates, i.e., income tax under each definition as a percentage of income, by broad income size classes (Tables 11 and 12).

Tables 1, 3, 5, 7, 9, and 11 use the U.S. income tax concept to classify returns as taxable or nontaxable, whereas Tables 2, 4, 6, 8, 10, and 12 use the worldwide income tax concept.

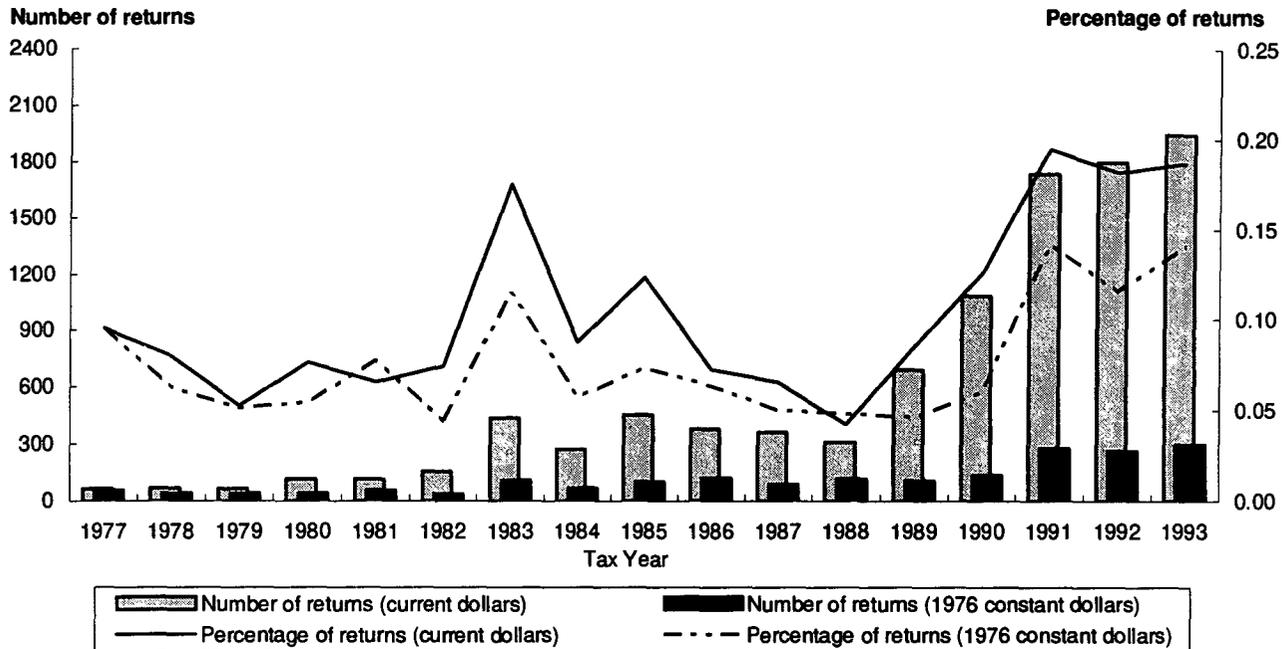
### Size of Income

Tables 1 and 2 show the number of all returns, taxable returns, and nontaxable returns, cross-classified by broad AGI and expanded income size classes. The tables show that most returns fall in the same broad income size class under both income concepts, but that expanded income tends to be a broader measure of income and therefore classifies more total and taxable returns in each of the \$50,000-and-over income size classes. Table 1 shows that

# High-Income Tax Returns for 1993

**Figure E**

## Number and Percentage of Returns with No Worldwide Income Tax and with Expanded Income of \$200,000 or More, Tax Years 1977-1993



1,022 returns with no U.S. income tax had an AGI of \$200,000 or more, and 2,392 returns with no U.S. income tax had an expanded income of \$200,000 or more.

### Distribution of Tax Levels

Tables 3 and 4 show the distributions of high-income returns by the ratios of “adjusted” taxable income (adjusted to reflect tax credits and special tax computations) to AGI or expanded income. Taxable income has been adjusted for these tables by subtracting from taxable income the deduction equivalents of tax credits and other items [11]. The tables illustrate three important facts about high-income tax returns. (The examples in the paragraphs below are drawn from the “expanded income” columns in Table 4.)

- As already described, only a small proportion of high-income taxpayers were able to escape all income taxes (0.187 percent, which is rounded to 0.2 percent in Table 4).
- Another group of high-income taxpayers--small, but larger than the nontaxable group--was able to offset a very substantial fraction of its income before being subject to tax. This type of high-income taxpayer

pays income tax equal to only a small share of his or her income. Such taxpayers may be called “nearly nontaxables.” (About 1.3 percent of high expanded-income taxpayers reported some tax liability but were able to reduce their taxable income to less than 25 percent of their expanded income.)

- Overall, a large portion of high-income taxpayers were subject to tax on a large share of their income and reported very substantial amounts of tax. (Almost 66 percent had adjusted taxable income equal to 80 percent or more of expanded income. Over 95 percent had taxable income of 50 percent or more of expanded income.)

Tables 11 and 12 show the distributions of tax returns in another way: by tax burden. These two tables classify all tax returns by both the size of income and the effective tax rate, i.e., income tax as a percentage of income. These tables show that, on average, high-income taxpayers do have higher effective tax rates. The tables also illustrate the wide dispersion of effective tax rates for high-income returns. For example, Table 12 shows that while 2.6 percent of returns with expanded income of \$200,000 or more had either no worldwide income tax or worldwide

## High-Income Tax Returns for 1993

income tax of less than 10 percent of expanded income, almost 57 percent had effective tax rates exceeding 25 percent. Over 83 percent of high-income taxpayers had average tax rates ranging from 20 percent to 35 percent, while 37 percent had effective tax rates between 25 and 30 percent.

### Characteristics of Tax Returns

Tables 5 and 6 show, in the aggregate, the frequencies and amounts of the types of income, the items of tax preference, and the various deductions, credits, and income taxes shown on high-income returns. By comparing the columns for nontaxable returns with those for taxable returns, some of the different characteristics of nontaxable returns can be deduced. For example, nontaxable returns, under both income concepts, are much more likely to have sizable partnership and S Corporation losses than are taxable returns, but they are much less likely to have any income from wages and salaries [12].

### Reasons for Nontaxability

It is possible for certain itemized deductions and certain exclusions from income to cause nontaxability by themselves, but high-income returns are more often nontaxable as a result of a combination of reasons, no one of which, by itself, would result in nontaxability. Moreover, some items which singly or in combination may eliminate "regular tax" liability, i.e., income tax excluding AMT, cannot eliminate an AMT liability since these items give rise to offsetting adjustments or preferences for AMT purposes.

Because they do not generate AMT adjustments or preferences, tax-exempt bond interest, itemized deductions for interest expense, miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor, moving expenses, casualty or theft losses, and medical expenses (exceeding 10 percent of AGI) can, by themselves, produce nontaxability [13].

Due to the AMT exclusion of \$40,000 on joint returns (\$30,000 on single and head-of-household returns and \$20,000 on returns of married taxpayers filing separately), a return can be nontaxable even though it includes some items which produce AMT adjustments or preferences [14]. Further, since the starting point for "alternative minimum taxable income" is taxable income for regular tax purposes, a taxpayer can have adjustments and preferences exceeding the AMT exclusion without incurring AMT liability. This situation occurs if taxable income for regular tax purposes is sufficiently negative, as a result of itemized deductions and personal exemptions exceeding AGI, that the taxpayer's AMT adjustments and prefer-

ences are less than the sum of the AMT exclusion and the amount by which regular taxable income is below zero. Note that because of the AMT, taxpayers may find it beneficial to report additional deduction items on their tax returns, even if the items do not produce a benefit for regular tax purposes.

Tables 7 and 8 classify tax returns by the items that had the largest and second largest effects in reducing or eliminating income tax. For returns on which each of the largest effects have been identified, the tables show each of the second largest effects. For example, on taxable returns with some worldwide tax and expanded income of \$200,000 or more, the most important item in reducing the tax reported on 49 percent of the returns was the itemized deduction for taxes (state and local) paid; for these returns, the itemized deduction for charitable contributions was the second most important reason 51 percent of the time, and the deduction for interest paid was the second most important reason 39 percent of the time (Table 8). On nontaxable high expanded-income returns (with no worldwide income tax), the itemized deduction for medical and dental expenses was the most important item 29 percent of the time. Where this was the primary item, the taxes paid deduction was the second most important item 39 percent of the time, and the deduction for charitable contributions were the second most important item 29 percent of the time. The four categories which most frequently had the largest effect in reducing taxes for nontaxable, high expanded-income returns were: the itemized deduction for medical and dental expenses (538 returns, or 28.9 percent of the 1,864 tabulated returns with expanded income of \$200,000 or more and with no worldwide tax liability); net losses from partnerships or S Corporations (366 returns, or 19.6 percent); the taxes paid deduction (303 returns, or 16.3 percent); and the deduction for net casualty or theft loss (222 returns, or 11.9 percent). Note that the net losses from partnerships and S Corporations reduce AGI; the other three items reduce "taxable income." The two items which most frequently had the second largest effect in reducing regular tax liability were the deduction for taxes paid and the deduction for charitable contributions.

Tables 9 and 10 represent another way of illustrating the importance of various tax provisions in reducing or eliminating income tax. Unlike Tables 7 and 8, these tables cover only nontaxable returns, i.e., returns showing no income tax liability, including AMT. Tables 9 and 10 show the number of times that various items reduced income by different fractions of income. The items shown are the various categories of itemized deductions, the deduction equivalents of two different types of tax

## High-Income Tax Returns for 1993

credits, and total tax preferences excluded from income. For example, for high expanded-income returns with no worldwide income tax (Table 10), the itemized deduction for casualty or theft losses exceeded 100 percent of expanded income on 116 of the 1,950 returns, but there was no casualty or theft loss deduction on 1,714 returns. The medical expense deduction exceeded total expanded income on 24 returns and amounted to between 50 percent and 100 percent of expanded income on an additional 171 returns.

### Notes and References

- [1] The statutory requirement is contained in section 2123 of the Tax Reform Act of 1976 (90 Stat. at 1915).
- [2] Lerman, Allen H., "High-Income Tax Returns: 1974 and 1975, A Report on High-Income Taxpayers Emphasizing Tax Returns with Little or No Tax Liability," U.S. Department of Treasury, Office of Tax Analysis, March 1977, and "High-Income Tax Returns: 1975 and 1976, A Report Emphasizing Nontaxable and Nearly Nontaxable Income Tax Returns," U.S. Department of Treasury, Office of Tax Analysis, August 1978.  
  
U.S. Department of Treasury, Internal Revenue Service, *Statistics of Income--Individual Income Tax Returns* for 1977 through 1982 and 1985 through 1988. (For 1977 and 1978, only the number of nontaxable, high-AGI returns were published.)  
  
Lerman, Allen H., "High-Income Tax Returns, 1983," *Statistics of Income Bulletin*, Spring 1986, Volume 5, Number 4, pp. 31-61, and "High-Income Tax Returns, 1984," *Statistics of Income Bulletin*, Spring 1987, Volume 6, Number 4, pp. 1-29; "High-Income Tax Returns for 1989," *Statistics of Income Bulletin*, Spring 1993, Volume 12, Number 4, pp. 23-50; "High-Income Tax Returns for 1990," *Statistics of Income Bulletin*, Winter 1993-1994, Volume 13, Number 3, pp. 104-132; "High-Income Tax Returns for 1991," *Statistics of Income Bulletin*, Winter 1994-1995, Volume 14, Number 3, pp. 96-130; "High-Income Tax Returns for 1992," *Statistics of Income Bulletin*, Winter 1995-1996, Volume 15, Number 3, pp. 46-82.
- [3] The 1976 Act specified four income concepts for classifying tax returns: adjusted gross income (AGI), expanded income, AGI plus excluded tax preference items, and AGI less investment interest

not in excess of investment income. Section 441 of the Deficit Reduction Act of 1984 (90 Stat. at 815) eliminated the requirement to use the last two income concepts.

- [4] The definition of adjustments to AGI to obtain the expanded income given in the text is for 1993. See Appendix A for a discussion of AGI and expanded income, and a list of adjustments covering all years since 1977.
- [5] The price deflator used was the consumer price index (CPI) for all items as reported in Table B-59, page 341 of the 1995 *Economic Report of the President*.
- [6] See Appendix B for a discussion of the tax concepts. In data published for years prior to 1989, either in articles presented in the *Statistics of Income Bulletin* or in chapters in *Statistics of Income - Individual Income Tax Returns* (see footnote 2), the "U.S. Income Tax" concept was described as "total income tax," and the "Worldwide Income Tax" concept was described as "modified total income tax."
- [7] The inclusion of foreign taxes paid on excluded foreign-earned income, beginning with Tax Year 1990, represents an improvement in the worldwide income tax concept. It does, however, represent a slight break in the year-to-year comparability of data for worldwide income tax. (The number of returns with foreign taxes paid on excluded foreign-earned income is extremely small compared to the number of returns with the foreign tax credit).
- [8] Includes returns on which income tax was entirely offset by the earned income credit.
- [9] See the Tax Reform Act of 1986, page 714, *Section 723 - Foreign Tax Credit*, for an explanation of the changes that affect the alternative minimum tax.
- [10] Beginning with Tax Year 1991, nontaxable returns with expanded income of \$200,000 or more are sampled at higher rates for *Statistics of Income*, which reduces the sampling variability of these returns and thus provides improved estimates.
- [11] See Appendix B for a description of how the deduction equivalent of credits was computed.
- [12] S Corporations are certain small corporations having no more than 35 shareholders. These companies elect to have their income taxed at the shareholder level, whether or not it is actually distributed to the shareholder.

## High-Income Tax Returns for 1993

- [13] The deduction for charitable contributions could also fall into this class if it were not limited to 50 percent of AGI.
- [14] The AMT exclusion phases out above a certain level of "alternative minimum taxable income," but since taxpayers will have some AMT liability in the phaseout range, the phaseout income is not relevant for nontaxable returns.

### Appendix A: Income Concepts

Congress wanted data on high-income taxpayers classified by an income concept that was more comprehensive than adjusted gross income (AGI), but that was based entirely on items already reported on income tax returns. In order to derive such an income concept, it is necessary to begin with a broad, inclusive concept of income. AGI must then be compared to this broad income concept, and the differences (both additions and subtractions) that can be determined from items reported on tax returns identified.

This Appendix begins by defining "Haig-Simons income," a very broad concept of income used by economists and others as a standard. AGI is then compared to Haig-Simons income, and the major differences between the two income concepts listed. The final section defines "expanded income," the more comprehensive income measure than AGI, based entirely on tax return data.

### Haig-Simons Income

The broadest measure of annual income generally used by economists and others is defined as the value of a household's consumption plus the change, if any, in its net worth. This income concept is referred to as Haig-Simons income, or H-S income, after the two economists who wrote extensively about it [A1]. The H-S income of a household that consumed \$25,000 and saved \$2,000 in a year would be \$27,000. Alternatively, the H-S income of a household that consumed \$25,000 and had no additions to savings, but had assets that declined in value by \$1,000 in a year, would be \$24,000.

H-S income consists of three broad components: labor income, capital income (income from assets), and income from transfer payments. The major elements of each of these three components are as follows:

- *Labor income.* -- This includes all forms of employee compensation (including wages and salaries), employee fringe benefits (such as employer-provided health insurance and accrued pension benefits or contributions), and the employer share of payroll taxes (such as social security taxes). Labor income also includes the labor share of self-employ-

ment income. Expenses of earning labor income would be deducted in arriving at H-S income. Deferred labor income (such as pension benefits) would be counted in the year it was earned, rather than in the year it was received.

- *Capital income.* -- This includes all income from assets, including interest, dividends, rents, royalties, accrued capital gains (whether or not realized), the capital income share of self-employment income, and the rental value of consumer durables (most importantly, the rental value of owner-occupied housing). Capital income is measured in real (inflation-adjusted) terms, and is net of real, economic depreciation and all other expenses (which could exceed capital income).
- *Transfer payments.* -- These include payments in cash (such as social security benefits; workers' compensation; unemployment benefits; aid for dependent children, or AFDC); and noncash benefits (such as Medicare, Medicaid, and food stamps).

For purposes of tax analysis, H-S income should be measured on a pre-tax basis; the amount that would be earned if there were no Federal income tax in place. Most items of income are unaffected, or little affected, by the income tax, and so are reported on a pre-tax basis. However, certain income items from tax-preferred sources may be reduced because of their preferential treatment. An example is interest from tax-exempt State and local Government bonds. The interest rate on tax-exempt bonds is generally lower than the interest rate on taxable bonds of the same maturity and risk, with the difference approximately equal to the tax rate of the typical investor in tax-exempt bonds. Thus, investors in tax-exempt bonds are effectively paying a tax, referred to as an "implicit tax," and tax-exempt interest as reported is measured on an after-tax, rather than a pre-tax, basis. Income from all tax-preferred sources should be "grossed up" by implicit taxes to properly measure H-S income.

### Adjusted Gross Income

AGI is the statutory definition of income for Federal income tax purposes. AGI differs from H-S income by excluding some components of H-S income and by allowing accelerated business deductions and deductions unrelated to income, but also by disallowing or limiting certain expenses of earning income and certain losses. In addition, AGI is not "grossed up" for implicit taxes.

The components of H-S income excluded from AGI

## High-Income Tax Returns for 1993

include most employee fringe benefits, the employer share of payroll taxes, accrued but deferred employee compensation, accrued but unrealized real capital gains, the rental value of consumer durables, most social security benefits, and most other cash transfers, all noncash transfers, and the real income of borrowers due to inflation [A2].

Depreciation and certain other expenses allowed in determining AGI may be accelerated (relative to economic depreciation and other costs) in the early years of an investment, thus understating investment income. In later years, however, investment income in AGI will be overstated because depreciation and other accelerated expenses will then be understated. AGI also excludes contributions to Individual Retirement Arrangements (IRA's) and self-employed retirement (Keogh) plans, which are not expenses related to earning income.

AGI generally exceeds H-S income to the extent expenses of earning income and losses are limited or disallowed. Most of the expenses of earning income are deductible from AGI in calculating taxable income, but only if the taxpayer "itemizes" deductions and then in some cases only to the extent that the sum of all such items exceeds 2 percent of AGI. Expenses incurred in the production of income that are itemized deductions include certain expenses of employees (such as union dues; expenditures for items used on-the-job but not reimbursed by the employer; and the employees' travel, meal, and entertainment expenses); job-related moving expenses; and expenses attributable to a taxpayer's (passive) investments (as opposed to active participation in a trade or business, for example), including, but not limited to, interest expense incurred in connection with investments in securities. Note that there are limits on certain types of deductible expenses. In particular, deductible meals and entertainment expenses are limited to 80 percent of total meal and entertainment expenses. Job-related moving expenses, such as for temporary quarters, and expenses of selling the former residence are also limited.

Although net capital losses reduce economic income, only the first \$3,000 of net realized capital losses may be deducted in computing AGI. Any additional realized losses must be carried forward to future years. In a somewhat similar manner, "passive" losses (from investments in a trade or business in which the taxpayer does not materially participate) can also reduce economic income, but in computing AGI they can only be deducted from "passive" income from other, similar investments (although a larger amount may be deducted when the losses are from rental real estate activities).

AGI can also exceed H-S income because of differences in the timing of income between the two concepts. For

example, a taxpayer may realize more capital gains in a year than he or she accrues in capital gains. Since AGI includes only realizations of capital gains whereas H-S income includes only accruals, AGI in this circumstance would exceed H-S income.

Finally, just as AGI understates the income of borrowers due to inflation, it overstates the income of lenders, which include bond owners and owners of bank deposits.

### Expanded Income

Expanded income is meant to be a measure of income that is conceptually closer to H-S income than AGI, but which is derived entirely from items already reported on income tax returns. Figure F shows the adjustments made to AGI to arrive at expanded income. Since the definition of AGI has been changed by legislation several times since 1977, and certain reporting requirements have also changed, the adjustments have differed over the years, as indicated for each item [A3]. Most of these adjustments are relatively straightforward, but the adjustment for investment requires some explanation.

### Figure F

#### Derivation of Expanded Income from Adjusted Gross Income, Tax Years 1977 - 1993

##### Adjusted gross income (AGI)

- PLUS:
- o Excluded capital gains (tax years prior to 1987)
  - o Tax-exempt interest (1987 and later tax years)
  - o Nontaxable social security benefits (1987 and later tax years)
  - o Tax preferences for alternative minimum tax purposes [A4]
  - o Foreign-earned income exclusion (Tax Year 1990 and later tax years)
- MINUS:
- o Unreimbursed employee business expenses [A5]
  - o Nondeductible rental losses (Tax Year 1987)
  - o Moving expense deduction (1987 and later tax years) [A6]
  - o Investment interest expense to the extent it does not exceed investment income
  - o Miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor (1989 and later tax years)

EQUALS: o Expanded income

NOTE: Footnotes to Figure F are included with the footnotes to Appendix A.

### Investment Interest

In measuring H-S income, it generally would be appropriate to deduct all expenses incurred in the production of income, including those related to any income-producing investments, without limit. Investment expenses in excess

of investment income would then represent net economic losses. However, such a liberal deduction for investment-related expenses is not necessarily correct when not all income items have been included currently. (Investment income includes interest, dividends, and capital gains.)

If all income has not been included currently, full deduction of investment expenses might represent a mismatching of receipts and expenses and might result in *understating* income. For example, if a taxpayer borrowed funds to purchase securities, net income would be understated if the taxpayer deducted all interest payments on the loan, but did not include as income any accrued gains on the securities. A similar mismatching of income and expenses would occur if investment expenses that should properly be capitalized were deducted when paid. In these instances, a more accurate measure of income might be obtained by postponing the deduction of the expense until such time as the income were recognized for tax purposes.

Additional problems are created when a person with a loan has both income-producing assets, such as securities, and non-income-producing assets, such as a vacation home or yacht. It is not possible to determine what portion of the interest expense should be attributed to taxable income-producing assets and, therefore, ought to be deductible against the gross receipts from such taxable assets. As a result of these problems, it has been necessary to set arbitrary limits on the amount of investment expenses which are deductible in calculating expanded income.

Investment expenses that have not been deducted in determining AGI generally can appear on a Federal individual income tax return in two places. Investment interest is taken into account in the calculation of the itemized deduction for interest paid. Deductible investment interest is a separate part of the total interest deduction. Other investment expenses, such as management fees, are included in the miscellaneous category of itemized deductions [A7]. Beginning with 1987, most of the types of income-producing expenses included as miscellaneous itemized deductions are only deductible to the extent that their total exceeds 2 percent of AGI. To determine expenses that should be deductible in calculating an approximation of H-S income, investment expenses have been defined as deductible investment interest. Other investment expenses could not be separated from the remainder of miscellaneous deductions. Hence, they have not been used in the adjustment for investment expenses.

To the extent that interest expenses do *not* exceed

investment income, they are generally allowed as a deduction in the computation of deductible investment interest and thus expanded income. Investment interest expenses which do *exceed* investment income are *not* deductible in calculating expanded income. One consequence of this definition is that investment expenses can never turn positive investment income into investment losses. Generally, allowing investment expenses to offset all investment income is generous and tends to understate broadly-measured income. However, in some instances, limiting investment expenses to investment income may *overstate* income by disallowing genuine investment losses.

### Notes to Appendix A

[A1] Haig, Robert M. (ed.), *The Federal Income Tax*, Columbia University Press, 1921, and Simons, Henry C., *Personal Income Taxation*, University of Chicago Press, 1938.

[A2] Borrowers receive income due to inflation because the real value of debt is reduced by inflation. Even though inflation may be anticipated and reflected in interest rates, tax deductions for nominal interest payments overstate interest costs because part of these payments represents a return of principal to the lender, rather than interest.

[A3] For 1977, 50 percent of net long-term capital gains were included in AGI. During 1978, the inclusion ratio was changed to 40 percent. This inclusion ratio remained unchanged through 1986. Beginning with 1987, there was no exclusion allowed for capital gains in computing AGI, and thus this adjustment was not made in computing expanded income for returns for years after 1986.

From this time forward, taxpayers were required to report on their Federal income tax returns the amount of their tax-exempt interest income from State and local Government bonds. Since 1987, tax-exempt interest has been included in expanded income.

Taxpayers are also required to report social security benefits. Since 1988, nontaxable social security benefits have been included in expanded income. However, if none of a particular taxpayer's social security benefits are taxable, then gross social security benefits are not required to be shown on the income tax return. In such instances, which generally only affect lower and middle income taxpayers, social security benefits are not included in expanded income.

## High-Income Tax Returns for 1993

The subtraction of unreimbursed employee business expense and the moving expense deduction is to make the concept of expanded income comparable to years prior to 1987.

Due to subtracting non-limited miscellaneous deductions and not subtracting the nondeductible rental loss for 1989, the expanded income concept for 1989 is not strictly comparable to expanded income for 1988. The expanded income concept for 1990 is not strictly comparable to expanded income for 1989 because of the addition of the foreign-earned income exclusion. Specific details on the definition of expanded income for any given year are available in the reports and publications enumerated in footnote 2, under Notes and References.

- [A4] The "tax preferences" (obtained from Form 6251, *Alternative Minimum Tax Computation*) excluded from adjusted gross income and tabulated in Tables 5 and 6 include the following items: the excess of accelerated depreciation over straight-line depreciation on certain real property and property subject to a lease (for property placed in service before 1987); the appreciated portion of the value of certain property contributed to charitable organizations; the excess of percentage depletion over the "adjusted basis" of the property; certain intangible drilling costs to the extent that they exceed the otherwise allowable amortization deductions; and related adjustments, refigured for AMT purposes, such as section 179 expense deductions, expenses for business or rental use of the home, taxable IRA distributions, etc. Preferences obtained through itemized deductions do not represent omitted income; hence, they have not been counted as preference items in calculating a broader measure of income. The preference from tax-exempt interest on certain private activity bonds was not included since the interest for all tax-exempt State and local Government bonds is considered to be omitted income. Specific details on the tax preference items obtained from Form 6251 for earlier years are available in the reports and publications enumerated in footnote 2, under Notes and References.
- [A5] Includes deductible meal and entertainment expenses. Deductible expenses are limited to 80 percent of total meal and entertainment expenses, beginning with Tax Year 1987.
- [A6] Certain moving expenses, such as expenses for temporary quarters and expenses of selling the former residence, are limited.

[A7] Some income deferrals and accelerated expense deductions may also be involved in income or losses from rental property, from royalties, from partnerships, and from S Corporations, only the net amounts of which are included in adjusted gross income.

### Appendix B: Tax Concepts

This Appendix provides a brief summary of the U.S. taxation of worldwide income and the foreign tax credit. The two tax concepts used in the article are then defined. The following section explains the computation of the deduction equivalent of credits and other items. A final section discusses the possible implications of the use of unaudited tax return data for this article.

### U.S. Taxation of Worldwide Income and the Foreign Tax Credit

Citizens and residents of the United States, regardless of where they reside, must generally include in income for Federal income tax purposes income from all geographic sources. Thus, for example, dividends and interest received from a foreign corporation or income earned working abroad is subject to Federal income tax in the same manner as income received from sources inside the United States [B1]. Income from sources outside the United States may also be subject to tax by foreign governments.

To reduce, if not eliminate, the possibility of double taxation of the foreign-source income of U.S. citizens and residents, the Federal income tax allows a credit for income taxes paid to foreign governments. This foreign tax credit is generally limited to the amount of (pre-credit) U.S. tax liability attributable to foreign-source income. This limit prevents the foreign tax credit from offsetting the U.S. tax on U.S.-source income.

As a result of taxing citizens and residents on a worldwide basis but allowing a foreign tax credit, some Federal income tax returns may report substantial income but little or no U.S. tax liability after credits. This may occur, for example, if a taxpayer has income only from foreign sources (the taxpayer may live abroad the entire year and have no income-producing assets in the United States), or if a taxpayer has foreign-source income that exceeds a net loss from U.S. sources, and pays income taxes to a foreign government that are comparable to the U.S. tax [B2].

For taxpayers with income from foreign sources, these procedures understate the taxpayers' true worldwide income tax liabilities and effective income tax rates. For such taxpayers, it does not seem appropriate to classify U.S. income tax credits for foreign tax payments as reducing tax liabilities. That is particularly true for tax

filers who appear to be nontaxable because they do not have any U.S. tax liability, but who have paid foreign income taxes. A more accurate measure of overall income tax burden, as well as the numbers of nontaxable returns, can be obtained by considering all income taxes -- U.S. as well as foreign. Thus, a second tax concept, worldwide income tax has been used in addition to the traditional U.S. income tax.

## Two Tax Concepts

Two tax concepts are used in this article to classify tax returns as taxable (i.e., they show an income tax liability) or nontaxable (i.e., they do not show an income tax liability) and to measure the tax burdens on taxable returns: U.S. income tax and worldwide income tax. Worldwide income tax is defined for purposes of this article as U.S. income tax plus the foreign tax credits reported on the U.S. income tax return and foreign taxes paid on excluded foreign-earned income (obtained from Form 1116, *Foreign Tax Credit*). The amount of the foreign tax credits and foreign taxes paid on excluded foreign-earned income is used as a proxy for foreign tax liabilities [B3]. The relationship of U.S. income tax to tax items reported on individual income tax returns, and to worldwide income tax, is shown in Figure G.

## Comparing Exclusions, Deductions, Tax Credits and Special Tax Computations

In order to compare the importance of various exclusions,

deductions, tax credits, and special tax computations (such as the alternative minimum tax on tax preferences), the different types of items must be placed on the same basis. One way of doing so is to calculate the size of the deduction that would reduce (or increase) income tax by the same amount as a tax credit or special computation. This amount is called the "deduction equivalent" of the tax credit or special computation.

The deduction equivalent of a tax credit or a special tax computation is the difference between the taxable income that, using the ordinary tax rate schedules, would yield the actual tax before the provision in question is considered and the actual tax after the provision. For example, the "deduction equivalent of all tax credits" is equal to the difference between "taxable income which would yield income tax before credits" and "taxable income which would yield income tax after credits."

Using this method of equating the value of deductions, exclusions, credits, and special tax computations, the order in which the various credits and special tax computations are calculated may affect the value of their deduction equivalents. Because the tax rate schedules are progressive with successive increments to income taxed at successively higher tax rates, the deduction equivalent of the credit converted last to a deduction equivalent will be larger (for the same amount of a credit) than the item converted first, unless all relevant taxable income amounts are within a single tax rate bracket.

The deduction equivalents of tax credits shown in Tables 9 and 10 were computed by assuming that deductions and exclusions reduce taxes before credits. As a result, the deduction equivalent of tax credits may be overstated.

## Unaudited Data

Tax return data used for *Statistics of Income* have been tabulated as they were reported on tax returns filed with the Internal Revenue Service (IRS). Certain obvious arithmetic errors have been corrected, and certain adjustments have been made to achieve consistent statistical definitions. Otherwise, the data have not been altered. In particular, the data do not reflect any changes that may have been made or that may be made in the future as a result of IRS audits. While this is true of data throughout the entire *Statistics of Income* program, it is of particular relevance for high-income tax returns. Because of the greater complexity of these returns, there is a higher probability of error and more scope for disagreement about the proper interpretation of tax laws.

The fact that the data have been drawn from unaudited returns is of even greater importance for those high-

**Figure G**

### Derivation of "U.S. Income Tax" and "Worldwide Income Tax," Tax Year 1993

Tax at regular rates (tax generated)	
PLUS: Additional taxes (such as tax on accumulation distributions from qualified retirement plans, Form 4972)	
EQUALS: Income tax before credits	
PLUS: Alternative minimum tax (Form 6251)	
MINUS: Tax credits	
EQUALS: U.S. income tax	
PLUS: Foreign tax credit	
PLUS: Foreign taxes paid on excluded foreign earned income (Form 1116)	
EQUALS: Worldwide income tax	

## High-Income Tax Returns for 1993

income returns that are nontaxable. Almost any audit changes would make such returns taxable. Even where the tax consequences are minor, such returns would be reclassified from nontaxable to taxable, thereby changing the counts of nontaxable returns.

### **Notes to Appendix B**

[B1] An exception is that certain income earned abroad may be excluded from AGI. Any foreign taxes paid on such income are not creditable against U.S. income tax. The tables in this article include such excluded income in expanded income. Foreign taxes paid on such income are reflected in worldwide income tax, as discussed later.

[B2] Although the foreign tax credit is an item of tax preference for AMT purposes, taxpayers below the AMT exclusion thresholds, or with preferences or deductions not subject to AMT, may completely offset their pre-credit U.S. income tax liability with their foreign tax credit.

[B3] Where foreign tax rates exceed U.S. rates, foreign tax credits will be less than foreign tax liabilities. In such cases, using foreign tax credits as a proxy for foreign tax liabilities understates worldwide income tax liability. In other cases, when foreign tax credits are for taxes paid on income from previous years, use of foreign tax credits as a proxy may overstate *or* understate worldwide taxes on current-year income.

# High-Income Tax Returns for 1993

**Table 1.—Returns With and Without U.S. Income Tax: Number of Returns, by Size of Income Under Alternative Concepts and Tax Status**

[All figures are estimates based on samples]

Returns by size of expanded income	Total returns	Returns by size of adjusted gross income			
		Under \$50,000 <sup>1</sup>	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>					
<b>Total.....</b>	<b>114,601,819</b>	<b>94,027,170</b>	<b>16,473,325</b>	<b>3,107,998</b>	<b>993,326</b>
Under \$50,000 <sup>1</sup> .....	93,421,807	93,054,266	365,100	1,859	583
\$50,000 under \$100,000.....	16,960,146	940,582	15,902,998	116,328	238
\$100,000 under \$200,000.....	3,176,652	30,909	197,228	2,925,297	23,217
\$200,000 or more.....	1,043,213	1,414	7,999	64,513	969,287
<b>Returns with U.S. income tax</b>					
<b>Total.....</b>	<b>90,190,021</b>	<b>69,657,907</b>	<b>16,436,207</b>	<b>3,103,603</b>	<b>992,304</b>
Under \$50,000 <sup>1</sup> .....	69,130,403	68,765,242	363,450	1,449	263
\$50,000 under \$100,000.....	16,856,860	868,965	15,871,780	115,951	164
\$100,000 under \$200,000.....	3,161,936	23,142	193,653	2,922,024	23,116
\$200,000 or more.....	1,040,821	558	7,324	64,179	968,760
<b>Returns without U.S. income tax</b>					
<b>Total.....</b>	<b>24,411,798</b>	<b>24,369,263</b>	<b>37,118</b>	<b>4,395</b>	<b>1,022</b>
Under \$50,000 <sup>1</sup> .....	24,291,404	24,289,024	1,650	410	320
\$50,000 under \$100,000.....	103,286	71,616	31,218	378	74
\$100,000 under \$200,000.....	14,716	7,767	3,575	3,274	101
\$200,000 or more.....	2,392	856	675	334	527

<sup>1</sup>Includes returns with adjusted gross deficit or with negative expanded income.

NOTE: Detail may not add to totals because of rounding.

# High-Income Tax Returns for 1993

**Table 2.--Returns With and Without Worldwide Income Tax: Number of Returns, by Size of Income Under Alternative Concepts and Tax Status**

[All figures are estimates based on samples]

Returns by size of expanded income	Total returns	Returns by size of adjusted gross income			
		Under \$50,000 <sup>1</sup>	\$50,000 under \$100,000	\$100,000 under \$200,000	\$200,000 or more
	(1)	(2)	(3)	(4)	(5)
<b>All returns</b>					
<b>Total</b> .....	<b>114,601,819</b>	<b>94,027,170</b>	<b>16,473,325</b>	<b>3,107,998</b>	<b>993,326</b>
Under \$50,000 <sup>1</sup> .....	93,421,807	93,054,266	365,100	1,859	583
\$50,000 under \$100,000.....	16,960,146	940,582	15,902,998	116,328	238
\$100,000 under \$200,000.....	3,176,652	30,909	197,228	2,925,297	23,217
\$200,000 or more.....	1,043,213	1,414	7,999	64,513	969,287
<b>Returns with worldwide income tax</b>					
<b>Total</b> .....	<b>90,206,880</b>	<b>69,672,091</b>	<b>16,437,891</b>	<b>3,104,504</b>	<b>992,394</b>
Under \$50,000 <sup>1</sup> .....	69,138,444	68,773,279	363,450	1,449	266
\$50,000 under \$100,000.....	16,861,921	873,149	15,872,451	116,154	166
\$100,000 under \$200,000.....	3,165,252	25,098	194,321	2,922,712	23,121
\$200,000 or more.....	1,041,263	565	7,670	64,188	968,840
<b>Returns without worldwide income tax</b>					
<b>Total</b> .....	<b>24,394,939</b>	<b>24,355,079</b>	<b>35,433</b>	<b>3,494</b>	<b>932</b>
Under \$50,000 <sup>1</sup> .....	24,283,364	24,280,987	1,650	410	317
\$50,000 under \$100,000.....	98,225	67,432	30,547	174	72
\$100,000 under \$200,000.....	11,400	5,811	2,908	2,585	96
\$200,000 or more.....	1,950	849	329	325	447

<sup>1</sup>Includes returns with adjusted gross deficit or with negative expanded income.

NOTE: Detail may not add to totals because of rounding.

# High-Income Tax Returns for 1993

**Table 3.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept**

[All figures are estimates based on samples]

Tax status, ratio of adjusted taxable income to income per concept	Adjusted gross income concept			Expanded income concept		
	Number of returns	Percentage of total	Cumulative percentage of total	Number of returns	Percentage of total	Cumulative percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b> .....	<b>993,326</b>	<b>100.0</b>	<b>-</b>	<b>1,043,213</b>	<b>100.0</b>	<b>-</b>
<b>Returns without U.S. income tax</b> .....	<b>1,022</b>	<b>0.1</b>	<b>-</b>	<b>2,392</b>	<b>0.2</b>	<b>-</b>
<b>Returns with U.S. income tax:</b>						
<b>Total</b> .....	<b>992,304</b>	<b>99.9</b>	<b>100.0</b>	<b>1,040,821</b>	<b>99.8</b>	<b>100.0</b>
<b>Ratio of adjusted taxable income to income per concept:</b>						
Under 5 percent.....	187	( <sup>1</sup> )	( <sup>1</sup> )	1,191	0.1	0.1
5 under 10 percent.....	749	0.1	0.1	5,167	0.5	0.6
10 under 15 percent.....	1,884	0.2	0.3	4,239	0.4	1.0
15 under 20 percent.....	1,933	0.2	0.5	6,172	0.6	1.6
20 under 25 percent.....	1,244	0.1	0.6	4,748	0.5	2.1
25 under 30 percent.....	1,116	0.1	0.7	4,661	0.4	2.5
30 under 35 percent.....	1,755	0.2	0.9	5,697	0.5	3.1
35 under 40 percent.....	3,207	0.3	1.2	7,531	0.7	3.8
40 under 45 percent.....	2,875	0.3	1.5	11,155	1.1	4.9
45 under 50 percent.....	5,885	0.6	2.1	10,468	1.0	5.9
50 under 60 percent.....	12,575	1.3	3.4	32,672	3.1	9.0
60 under 70 percent.....	51,003	5.1	8.5	64,624	6.2	15.2
70 under 80 percent.....	201,061	20.3	28.8	208,645	20.0	35.3
80 percent or more.....	706,829	71.2	100.0	673,850	64.7	100.0

<sup>1</sup>Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

# High-Income Tax Returns for 1993

**Table 4.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept**

[All figures are estimates based on samples]

Tax status, ratio of adjusted taxable income to income per concept	Adjusted gross income concept			Expanded income concept		
	Number of returns	Percentage of total	Cumulative percentage of total	Number of returns	Percentage of total	Cumulative percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b> .....	<b>993,326</b>	<b>100.0</b>	<b>-</b>	<b>1,043,213</b>	<b>100.0</b>	<b>-</b>
<b>Returns without worldwide income tax</b> .....	<b>932</b>	<b>0.1</b>	<b>-</b>	<b>1,950</b>	<b>0.2</b>	<b>-</b>
<b>Returns with worldwide income tax:</b>						
<b>Total</b> .....	<b>992,394</b>	<b>99.9</b>	<b>100.0</b>	<b>1,041,263</b>	<b>99.8</b>	<b>100.0</b>
<b>Ratio of adjusted taxable income to income per concept:</b>						
Under 5 percent.....	166	( <sup>1</sup> )	( <sup>1</sup> )	1,042	0.1	0.1
5 under 10 percent.....	519	0.1	0.1	748	0.1	0.2
10 under 15 percent.....	305	( <sup>1</sup> )	0.1	1,881	0.2	0.4
15 under 20 percent.....	481	( <sup>1</sup> )	0.1	5,080	0.5	0.8
20 under 25 percent.....	850	0.1	0.2	3,750	0.4	1.2
25 under 30 percent.....	981	0.1	0.3	3,620	0.3	1.5
30 under 35 percent.....	1,236	0.1	0.5	4,988	0.5	2.0
35 under 40 percent.....	2,308	0.2	0.7	5,629	0.5	2.6
40 under 45 percent.....	2,371	0.2	0.9	10,645	1.0	3.6
45 under 50 percent.....	4,798	0.5	1.4	9,781	0.9	4.5
50 under 60 percent.....	11,106	1.1	2.5	33,232	3.2	7.7
60 under 70 percent.....	47,628	4.8	7.3	64,098	6.2	13.9
70 under 80 percent.....	199,992	20.2	27.5	209,771	20.1	34.0
80 percent or more.....	719,651	72.5	100.0	686,996	66.0	100.0

<sup>1</sup>Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

# High-Income Tax Returns for 1993

**Table 5.—Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted gross income concept</b>						
Salaries and wages.....	848,923	241,019,983	848,328	240,878,306	595	141,677
Business or profession:						
Net income.....	223,901	28,250,471	223,693	28,222,205	208	28,266
Net loss.....	63,630	1,426,369	63,474	1,380,934	156	45,435
Farm:						
Net income.....	11,934	599,261	11,923	598,367	11	894
Net loss.....	28,233	1,151,957	28,200	1,146,212	33	5,746
Partnership and S Corporation net income after section 179 property deduction <sup>1</sup> :						
Net income.....	391,538	84,087,949	391,289	84,045,673	249	42,276
Net loss.....	181,531	10,428,470	181,076	10,119,972	455	308,498
Sales of capital assets:						
Net gain.....	599,108	80,636,152	598,558	80,376,288	550	259,864
Net loss.....	192,977	462,660	192,671	461,801	306	858
Sales of property other than capital assets:						
Net gain.....	52,586	1,022,835	52,497	1,016,312	89	6,523
Net loss.....	104,360	1,354,753	104,167	1,332,691	193	22,062
Taxable interest received.....	977,392	26,388,045	976,422	26,107,041	970	281,004
Tax-exempt interest.....	407,912	15,495,809	407,597	15,444,600	315	51,209
Dividends.....	812,388	22,765,814	811,635	22,646,386	753	119,428
Pensions and annuities in adjusted gross income.....	164,323	5,727,361	164,165	5,718,357	158	9,004
Rent:						
Net income.....	201,361	8,474,171	201,149	8,460,088	212	14,083
Net loss, total (deductible and nondeductible).....	174,470	2,433,355	174,171	2,413,296	299	20,058
Nondeductible rental loss.....	128,341	1,683,052	128,106	1,670,222	235	12,830
Royalty:						
Net income.....	88,095	2,218,599	87,973	2,216,174	122	2,425
Net loss.....	4,847	24,769	4,841	24,748	6	21
Estate or trust:						
Net income.....	42,266	2,691,465	42,190	2,688,066	76	3,399
Net loss.....	4,953	154,788	4,936	147,257	17	7,530
State income tax refunds.....	488,061	2,346,252	487,684	2,334,724	377	11,528
Windfall profit tax refunds.....	3	66	3	66	-	-
Windfall profit tax withheld.....	-	-	-	-	-	-
Alimony received.....	1,589	121,009	-	-	-	-
Social security benefits in adjusted gross income.....	122,330	999,170	122,110	997,435	220	1,735
Social security benefits (nontaxable).....	122,330	999,180	122,110	997,445	220	1,735
Unemployment compensation.....	12,025	53,240	12,017	53,220	8	20
Other income.....	201,188	7,056,043	200,892	6,999,046	296	56,997
Other loss.....	8,372	332,060	8,340	326,820	32	5,240
Foreign earned income exclusion.....	9,145	782,078	9,104	779,135	41	2,943
Total income.....	993,326	498,235,618	992,304	497,701,026	1,022	534,592
Statutory adjustments, total.....	424,211	5,234,879	423,851	5,230,566	360	4,313
Payments to Individual Retirement Arrangements.....	81,156	245,913	81,107	245,784	49	128
Payments to self employed retirement (Keogh) plans.....	128,167	2,751,467	128,129	2,750,661	38	807
<b>Adjusted gross income.....</b>	<b>993,326</b>	<b>493,000,739</b>	<b>992,304</b>	<b>492,470,460</b>	<b>1,022</b>	<b>530,279</b>
Investment interest.....	289,179	5,624,759	288,531	5,301,749	648	323,010
Total tax preferences excluded from adjusted gross income.....	425,835	16,117,898	425,468	16,063,163	367	54,734
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds).....	41,711	647,339	41,607	643,544	104	3,795
Passive activity loss (alternative minimum tax adjustment).....	171,296	950,854	171,049	953,140	247	-2,286
<b>Expanded income.....</b>	<b>993,305</b>	<b>502,800,942</b>	<b>992,304</b>	<b>502,582,693</b>	<b>1,001</b>	<b>218,249</b>

Footnotes at end of table.

# High-Income Tax Returns for 1993

**Table 5.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted gross income concept--Continued</b>						
Exemption amount.....	430,330	1,278,929	429,888	1,277,689	442	1,240
Itemized deductions:						
Total per adjusted gross income concept.....	943,634	64,463,963	942,652	63,813,415	982	650,548
Total per income concept.....	943,634	64,463,963	942,652	63,813,415	982	650,548
Contributions deduction.....	914,991	15,860,422	914,126	15,799,887	865	60,535
Interest paid deduction:						
Total per adjusted gross income concept.....	790,254	19,298,237	789,392	18,939,568	862	358,670
Total per income concept.....	790,254	19,298,237	789,392	18,939,568	862	358,670
Total home mortgage interest deduction.....	723,341	13,382,311	722,635	13,347,835	706	34,476
Medical and dental expense deduction.....	11,011	339,195	10,878	314,011	133	25,183
Net casualty or theft loss deduction.....	4,096	339,504	3,879	235,981	217	103,523
Taxes paid deduction.....	939,869	35,528,084	938,945	35,483,391	924	44,693
Net limited miscellaneous deductions per adjusted gross income concept.....	151,291	2,774,387	150,923	2,751,883	368	22,505
Non-limited miscellaneous deductions.....	31,922	537,093	31,796	491,084	126	46,008
Moving expense deduction.....	33,725	365,570	33,714	365,390	11	180
Excess of exemptions and deductions over adjusted gross income.....	1,286	259,823	461	86,307	825	173,517
Taxable income.....	992,018	427,220,158	991,838	427,168,348	180	51,810
Tax at regular rates.....	992,023	140,382,004	991,841	140,366,315	182	15,690
Income tax before credits.....	992,029	140,456,033	991,844	140,440,336	185	15,698
Tax credits:						
Total.....	292,182	1,967,719	291,997	1,952,022	185	15,698
Child care credit.....	49,592	26,871	49,592	26,871	-	-
Minimum tax credit.....	18,260	201,418	18,176	197,962	84	3,456
Foreign tax credit.....	212,188	1,460,505	212,098	1,448,871	90	11,634
General business credit.....	33,453	205,492	33,418	204,938	35	554
Alternative minimum tax (Form 6251).....	110,063	1,382,967	110,063	1,382,967	-	-
Income tax:						
U.S. total income tax.....	992,304	139,871,281	992,304	139,871,281	-	-
Foreign taxes paid.....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
Foreign taxes paid on excluded foreign earned income (Form 1116).....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
Taxable income which would yield:						
Income tax before credits.....	992,029	410,190,708	991,844	410,141,188	185	49,520
Income tax after credits.....	991,449	404,921,524	991,449	404,921,524	-	-
U.S. total income tax.....	992,304	408,573,079	992,304	408,573,079	-	-
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income.....	993,326	493,000,739	992,304	492,470,460	1,022	530,279
plus: Total tax preferences excluded from adjusted gross income <sup>3</sup> .....	425,835	16,117,898	425,468	16,063,163	367	54,734
Social security benefits (nontaxable).....	122,330	999,180	122,110	997,445	220	1,735
Foreign-earned income exclusion.....	9,145	782,078	9,104	779,135	41	2,943
minus: Investment interest.....	289,179	5,624,759	288,531	5,301,749	648	323,010
Non-limited miscellaneous deductions.....	31,922	537,093	31,796	491,084	126	46,008
Moving expense deduction.....	33,725	365,570	33,714	365,390	11	180
Unreimbursed employee business expense.....	159,996	1,571,531	159,904	1,569,287	92	2,244
Equals: Expanded income.....	993,305	502,800,942	992,304	502,582,693	1,001	218,249

Footnotes at end of table.

# High-Income Tax Returns for 1993

**Table 5.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Expanded income concept</b>						
Salaries and wages.....	857,981	241,114,709	857,040	240,947,074	942	167,635
Business or profession:						
Net income.....	230,997	28,515,797	230,752	28,489,618	245	26,179
Net loss.....	66,890	1,474,368	66,669	1,424,332	221	50,036
Farm:						
Net income.....	12,599	621,175	12,584	620,300	15	876
Net loss.....	28,500	1,184,503	28,423	1,173,859	77	10,643
Partnership and S Corporation net income after section 179 property deduction <sup>1</sup> :						
Net income.....	405,256	84,618,002	404,861	84,580,101	395	37,901
Net loss.....	190,877	10,459,308	190,193	10,240,549	684	218,759
Sales of capital assets:						
Net gain.....	642,051	81,875,913	640,969	81,700,607	1,082	175,306
Net loss.....	203,724	494,037	202,937	491,841	787	2,196
Sales of property other than capital assets:						
Net gain.....	55,134	1,028,483	55,010	1,024,035	124	4,448
Net loss.....	108,825	1,375,404	108,529	1,344,332	296	31,072
Taxable interest received.....	1,028,176	27,534,623	1,025,821	27,374,097	2,356	160,526
Tax-exempt interest.....	466,405	21,136,328	464,662	20,546,262	1,743	590,066
Dividends.....	861,758	24,476,687	859,949	24,357,198	1,809	119,490
Pensions and annuities in adjusted gross income.....	194,405	6,759,020	193,983	6,747,667	422	11,353
Rent:						
Net income.....	217,102	8,857,225	216,758	8,842,555	344	14,670
Net loss, total (deductible and nondeductible).....	179,335	2,476,377	178,997	2,465,784	338	10,594
Nondeductible rental loss.....	130,485	1,691,936	130,283	1,686,143	202	5,793
Royalty:						
Net income.....	95,638	2,290,084	95,365	2,286,851	273	3,233
Net loss.....	5,351	25,939	5,333	25,661	18	278
Estate or trust:						
Net income.....	47,689	2,725,353	47,504	2,721,239	185	4,114
Net loss.....	7,223	147,352	7,189	145,657	34	1,696
State income tax refunds.....	510,480	2,410,717	509,671	2,397,898	809	12,819
Windfall profit tax refunds.....	3	66	3	66	-	-
Windfall profit tax withheld.....	-	-	-	-	-	-
Alimony received.....	1,267	55,861	-	-	-	-
Social security benefits in adjusted gross income.....	166,049	1,368,698	164,938	1,360,229	1,111	8,470
Social security benefits (nontaxable).....	166,049	1,368,710	164,938	1,360,241	1,111	8,470
Unemployment compensation.....	12,059	54,346	12,053	54,334	6	12
Other income.....	208,625	6,987,175	208,305	6,979,664	320	7,511
Other loss.....	12,616	452,096	12,578	448,772	38	3,324
Foreign earned income exclusion.....	18,581	1,691,560	18,210	1,647,876	371	43,684
Total income.....	1,043,213	504,178,355	1,040,821	503,804,909	2,392	373,446
Statutory adjustments, total.....	437,869	5,316,688	437,398	5,311,548	471	5,139
Payments to Individual Retirement Arrangements.....	81,848	248,071	81,788	247,920	60	151
Payments to self employed retirement (Keogh) plans.....	130,744	2,796,848	130,700	2,795,993	44	856
<b>Adjusted gross income.....</b>	<b>1,043,213</b>	<b>498,861,667</b>	<b>1,040,821</b>	<b>498,493,360</b>	<b>2,392</b>	<b>368,306</b>
Investment interest.....	293,960	4,998,182	293,372	4,905,043	588	93,140
Total tax preferences excluded from adjusted gross income.....	484,953	21,801,333	483,176	21,207,291	1,777	594,042
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds).....	45,371	693,765	45,174	688,767	197	4,997
Passive activity loss (alternative minimum tax adjustment).....	183,917	962,043	183,556	968,045	361	-6,001
<b>Expanded income.....</b>	<b>1,043,213</b>	<b>516,747,411</b>	<b>1,040,821</b>	<b>515,829,063</b>	<b>2,392</b>	<b>918,348</b>

Footnotes at end of table.

# High-Income Tax Returns for 1993

**Table 5.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Expanded income concept--Continued</b>						
Exemption amount.....	480,433	1,516,155	478,331	1,506,349	2,102	9,805
Itemized deductions:						
Total per adjusted gross income concept.....	984,339	64,672,078	982,557	64,230,377	1,782	441,701
Total per income concept.....	983,893	68,749,412	982,112	68,397,448	1,781	351,964
Contributions deduction.....	951,947	16,362,736	950,329	16,299,370	1,618	63,366
Interest paid deduction:						
Total per adjusted gross income concept.....	795,756	18,549,306	794,723	18,425,912	1,033	123,395
Total per income concept.....	721,593	13,551,124	720,804	13,520,869	789	30,255
Total home mortgage interest deduction.....	721,004	13,291,342	720,215	13,262,273	789	29,069
Medical and dental expense deduction.....	20,884	514,686	19,889	439,563	995	75,123
Net casualty or theft loss deduction.....	4,114	342,260	3,878	235,887	236	106,373
Taxes paid deduction.....	979,518	36,109,568	977,787	36,058,379	1,731	51,189
Net limited miscellaneous deductions per adjusted gross income concept.....	161,384	2,731,054	160,183	2,704,894	1,201	26,160
Non-limited miscellaneous deductions.....	28,982	346,022	28,909	343,752	73	2,270
Moving expense deduction.....	30,282	314,260	30,271	314,136	11	124
Excess of exemptions and deductions over adjusted gross income.....	2,508	234,715	653	73,544	1,855	161,170
Taxable income.....	1,040,699	432,554,182	1,040,164	432,479,899	535	74,283
Tax at regular rates.....	1,040,701	141,706,210	1,040,164	141,685,807	537	20,403
Income tax before credits.....	1,040,707	141,780,205	1,040,167	141,759,798	540	20,407
Tax credits:						
Total.....	319,950	2,149,597	319,410	2,129,190	540	20,407
Child care credit.....	49,178	26,825	49,178	26,825	-	-
Minimum tax credit.....	18,884	201,567	18,789	198,135	95	3,431
Foreign tax credit.....	239,498	1,639,116	239,056	1,622,801	442	16,314
General business credit.....	34,596	208,266	34,563	207,742	33	524
Alternative minimum tax (Form 6251).....	117,898	1,403,723	117,898	1,403,723	-	-
Income tax:						
U.S. total income tax.....	1,040,821	141,034,331	1,040,821	141,034,331	-	-
Foreign taxes paid.....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
Foreign taxes paid on excluded foreign earned income (Form 1116).....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )
Taxable income which would yield:						
Income tax before credits.....	1,040,707	415,416,943	1,040,167	415,344,971	540	71,972
Income tax after credits.....	1,039,286	409,495,592	1,039,286	409,495,592	-	-
U.S. total income tax.....	1,040,821	413,246,181	1,040,821	413,246,181	-	-
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income.....	1,043,213	498,861,667	1,040,821	498,493,360	2,392	368,306
plus: Total tax preferences excluded from adjusted gross income <sup>3</sup> .....	484,953	21,801,333	483,176	21,207,291	1,777	594,042
Social security benefits (nontaxable).....	166,049	1,368,710	164,938	1,360,241	1,111	8,470
Foreign-earned income exclusion.....	18,581	1,691,560	18,210	1,647,876	371	43,684
minus: Investment interest.....	293,960	4,998,182	293,372	4,905,043	588	93,140
Non-limited miscellaneous deductions.....	28,982	346,022	28,909	343,752	73	2,270
Moving expense deduction.....	30,282	314,260	30,271	314,136	11	124
Unreimbursed employee business expense.....	153,573	1,317,395	153,462	1,316,774	111	621
Equals: Expanded income.....	1,043,213	516,747,411	1,040,821	515,829,063	2,392	918,348

\*\* Data deleted to avoid disclosure of information for specific taxpayers. However, deleted data are included in the appropriate totals.

<sup>1</sup> Section 179 of the Internal Revenue Code permits certain taxpayers to elect to deduct all or part of the cost of certain qualifying property in the year they place it in service, instead of taking depreciation deductions over a specified recovery period.

<sup>2</sup> Not shown because "U.S. income tax" is after reduction by foreign tax credit, which is shown above. See the text for discussion of the relationships among foreign taxes paid, foreign tax credit and U.S. income tax.

<sup>3</sup> Includes tax-exempt interest and tax preference items subject to alternative minimum tax.

NOTE: Detail may not add to totals because of rounding.

# High-Income Tax Returns for 1993

**Table 6.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted gross income concept</b>						
Salaries and wages.....	848,923	241,019,983	848,395	240,901,701	528	118,282
Business or profession:						
Net income.....	223,901	28,250,471	223,710	28,229,402	191	21,069
Net loss.....	63,630	1,426,369	63,480	1,381,282	150	45,087
Farm:						
Net income.....	11,934	599,261	11,925	598,380	9	881
Net loss.....	28,233	1,151,957	28,200	1,146,212	33	5,746
Partnership and S Corporation net income after section 179 property deduction <sup>1</sup> :						
Net income.....	391,538	84,087,949	391,301	84,047,518	237	40,431
Net loss.....	181,531	10,428,470	181,089	10,123,234	442	305,237
Sales of capital assets:						
Net gain.....	599,108	80,636,152	598,592	80,392,102	516	244,050
Net loss.....	192,977	462,660	192,688	461,846	289	814
Sales of property other than capital assets:						
Net gain.....	52,586	1,022,835	52,500	1,016,377	86	6,458
Net loss.....	104,360	1,354,753	104,171	1,332,751	189	22,002
Taxable interest received.....	977,392	26,388,045	976,497	26,110,566	895	277,480
Tax-exempt interest.....	407,912	15,495,809	407,610	15,445,717	302	50,092
Dividends.....	812,388	22,765,814	811,686	22,648,437	702	117,377
Pensions and annuities in adjusted gross income.....	164,323	5,727,361	164,173	5,719,186	150	8,175
Rent:						
Net income.....	201,361	8,474,171	201,166	8,461,241	195	12,931
Net loss, total (deductible and nondeductible).....	174,470	2,433,355	174,191	2,413,495	279	19,860
Nondeductible rental loss.....	128,341	1,683,052	128,118	1,670,370	223	12,682
Royalty:						
Net income.....	88,095	2,218,599	87,975	2,216,174	120	2,425
Net loss.....	4,847	24,769	4,841	24,748	6	21
Estate or trust:						
Net income.....	42,266	2,691,465	42,191	2,688,078	75	3,387
Net loss.....	4,953	154,788	4,936	147,257	17	7,530
State income tax refunds.....	488,061	2,346,252	487,695	2,334,758	366	11,494
Windfall profit tax refunds.....	3	66	3	66	-	-
Windfall profit tax withheld.....	-	-	-	-	-	-
Alimony received.....	1,589	121,009	-	-	-	-
Social security benefits in adjusted gross income.....	122,330	999,170	122,115	997,472	215	1,697
Social security benefits (nontaxable).....	122,330	999,180	122,115	997,483	215	1,697
Unemployment compensation.....	12,025	53,240	12,017	53,220	8	20
Other income.....	201,188	7,056,043	200,906	6,999,768	282	56,275
Other loss.....	8,372	332,060	8,348	327,990	24	4,070
Foreign earned income exclusion.....	9,145	782,078	-	-	-	-
<b>Total income.....</b>	<b>993,326</b>	<b>498,235,618</b>	<b>992,394</b>	<b>497,749,520</b>	<b>932</b>	<b>486,098</b>
Statutory adjustments, total.....	424,211	5,234,879	423,875	5,231,140	336	3,739
Payments to Individual Retirement Arrangements.....	81,156	245,913	81,110	245,790	46	122
Payments to self employed retirement (Keogh) plans.....	128,167	2,751,467	128,132	2,750,746	35	722
<b>Adjusted gross income.....</b>	<b>993,326</b>	<b>493,000,739</b>	<b>992,394</b>	<b>492,518,380</b>	<b>932</b>	<b>482,359</b>
Investment interest.....	289,179	5,624,759	288,550	5,306,288	629	318,471
Total tax preferences excluded from adjusted gross income.....	425,835	16,117,898	425,484	16,064,331	351	53,567
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds).....	41,711	647,339	41,616	643,595	95	3,744
Passive activity loss (alternative minimum tax adjustment).....	171,296	950,854	171,059	952,993	237	-2,138
<b>Expanded income.....</b>	<b>993,305</b>	<b>502,800,942</b>	<b>992,394</b>	<b>502,629,848</b>	<b>911</b>	<b>171,094</b>

Footnotes at end of table.

# High-Income Tax Returns for 1993

**Table 6.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Adjusted gross income concept—Continued</b>						
Exemption amount.....	430,330	1,278,929	429,928	1,277,813	402	1,116
Itemized deductions:						
Total per adjusted gross income concept.....	943,634	64,463,963	942,702	63,822,320	932	641,643
Total per income concept.....	943,634	64,463,963	942,702	63,822,320	932	641,643
Contributions deduction.....	914,991	15,860,422	914,160	15,802,349	831	58,073
Interest paid deduction:						
Total per adjusted gross income concept.....	790,254	19,298,237	789,436	18,945,291	818	352,947
Total per income concept.....	790,254	19,298,237	789,436	18,945,291	818	352,947
Total home mortgage interest deduction.....	723,341	13,382,311	722,672	13,349,006	669	33,305
Medical and dental expense deduction.....	11,011	339,195	10,880	314,033	131	25,161
Net casualty or theft loss deduction.....	4,096	339,504	3,879	235,981	217	103,523
Taxes paid deduction.....	939,869	35,528,084	938,984	35,484,082	885	44,002
Net limited miscellaneous deductions per adjusted gross income concept.....	151,291	2,774,387	150,932	2,752,045	359	22,342
Non-limited miscellaneous deductions.....	31,922	537,093	31,799	491,258	123	45,834
Moving expense deduction.....	33,725	365,570	33,718	365,455	7	116
Excess of exemptions and deductions over adjusted gross income.....	1,286	259,823	461	86,307	825	173,517
Taxable income.....	992,018	427,220,158	991,928	427,207,041	90	13,117
Tax at regular rates.....	992,023	140,382,004	991,931	140,378,422	92	3,583
Income tax before credits.....	992,029	140,456,033	991,934	140,452,443	95	3,591
Tax credits:						
Total.....	108,106	507,214	108,011	503,623	95	3,591
Child care credit.....	49,592	26,871	49,592	26,871	-	-
Minimum tax credit.....	18,260	201,418	18,186	198,386	74	3,031
Foreign tax credit.....	-	-	-	-	-	-
General business credit.....	33,453	205,492	33,423	204,985	30	507
Alternative minimum tax (Form 6251).....	110,063	1,382,967	110,063	1,382,967	-	-
Income tax:						
Worldwide total income tax.....	992,394	141,482,853	992,394	141,482,853	-	-
Foreign taxes paid.....	212,188	1,611,572	212,188	1,611,572	-	-
Foreign taxes paid on excluded foreign earned income (Form 1116).....	6,172	151,067	6,172	151,067	-	-
Taxable income which would yield:						
Income tax before credits.....	992,029	410,190,708	991,934	410,178,554	95	12,154
Income tax after credits.....	991,932	409,275,353	991,932	409,275,353	-	-
Worldwide total income tax.....	992,394	412,898,168	992,394	412,898,168	-	-
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income.....	993,326	493,000,739	992,394	492,518,380	932	482,359
plus: Total tax preferences excluded from adjusted gross income <sup>2</sup> .....	425,835	16,117,898	425,484	16,064,331	351	53,567
Social security benefits (nontaxable).....	122,330	999,180	122,115	997,483	215	1,697
Foreign-earned income exclusion.....	9,145	782,078	**	**	**	**
minus: Investment interest.....	289,179	5,624,759	288,550	5,306,288	629	318,471
Non-limited miscellaneous deductions.....	31,922	537,093	31,799	491,258	123	45,834
Moving expense deduction.....	33,725	365,570	33,718	365,455	7	116
Unreimbursed employee business expense.....	159,996	1,571,531	159,908	1,569,365	88	2,166
Equals: Expanded income.....	993,305	502,800,942	992,394	502,629,848	911	171,094

Footnotes at end of table.

# High-Income Tax Returns for 1993

**Table 6.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Expanded income concept</b>						
Salaries and wages.....	857,981	241,114,709	857,442	241,038,833	539	75,876
Business or profession:						
Net income.....	230,997	28,515,797	230,773	26,497,271	224	18,526
Net loss.....	66,890	1,474,368	66,677	1,424,819	213	49,550
Farm:						
Net income.....	12,599	621,175	12,586	620,313	13	863
Net loss.....	28,500	1,184,503	28,425	1,173,961	75	10,542
Partnership and S Corporation net income after section 179 property deduction <sup>1</sup> :						
Net income.....	405,256	84,618,002	404,880	84,582,439	376	35,563
Net loss.....	190,877	10,459,308	190,214	10,250,920	663	208,388
Sales of capital assets:						
Net gain.....	642,051	81,875,913	641,016	81,720,176	1,035	155,736
Net loss.....	203,724	494,037	202,964	491,913	760	2,124
Sales of property other than capital assets:						
Net gain.....	55,134	1,028,483	55,017	1,024,200	117	4,284
Net loss.....	108,825	1,375,404	108,543	1,344,977	282	30,428
Taxable interest received.....	1,028,176	27,534,623	1,026,247	27,378,325	1,929	156,298
Tax-exempt interest.....	466,405	21,136,328	464,703	20,554,448	1,702	581,880
Dividends.....	861,758	24,476,687	860,022	24,359,798	1,736	116,889
Pensions and annuities in adjusted gross income.....	194,405	6,759,020	194,000	6,748,658	405	10,362
Rent:						
Net income.....	217,102	8,857,225	216,783	8,843,965	319	13,261
Net loss, total (deductible and nondeductible).....	179,335	2,476,377	179,022	2,466,300	313	10,077
Nondeductible rental loss.....	130,485	1,691,936	130,299	1,686,543	186	5,393
Royalty:						
Net income.....	95,638	2,290,084	95,372	2,286,879	266	3,205
Net loss.....	5,351	25,939	5,335	25,663	16	276
Estate or trust:						
Net income.....	47,689	2,725,353	47,508	2,721,327	181	4,026
Net loss.....	7,223	147,352	7,190	145,660	33	1,693
State income tax refunds.....	510,480	2,410,717	509,692	2,397,967	788	12,750
Windfall profit tax refunds.....	3	66	3	66		
Windfall profit tax withheld.....						
Alimony received.....	1,267	55,861	**	**	**	**
Social security benefits in adjusted gross income.....	166,049	1,368,698	164,961	1,360,414	1,088	8,285
Social security benefits (nontaxable).....	166,049	1,368,710	164,961	1,360,426	1,088	8,285
Unemployment compensation.....	12,059	54,346	12,053	54,334	6	12
Other income.....	208,625	6,987,175	208,321	6,980,104	304	7,070
Other loss.....	12,616	452,096	12,588	450,479	28	1,617
Foreign earned income exclusion.....	18,581	1,691,560	18,581	1,691,560		
Total income.....	1,043,213	504,178,355	1,041,263	503,878,253	1,950	300,102
Statutory adjustments, total.....	437,869	5,316,688	437,429	5,312,132	440	4,556
Payments to Individual Retirement Arrangements.....	81,848	248,071	81,791	247,926	57	145
Payments to self employed retirement (Keogh) plans.....	130,744	2,796,848	130,703	2,796,078	41	771
Adjusted gross income.....	1,043,213	498,861,667	1,041,263	498,566,121	1,950	295,546
Investment interest.....	293,960	4,998,182	293,394	4,906,578	566	91,605
Total tax preferences excluded from adjusted gross income.....	484,953	21,801,333	483,220	21,215,532	1,733	585,801
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds).....	45,371	693,765	45,187	688,834	184	4,930
Passive activity loss (alternative minimum tax adjustment).....	183,917	962,043	183,578	967,042	339	-4,999
Expanded income.....	1,043,213	516,747,411	1,041,263	515,952,196	1,950	795,215

Footnotes at end of table.

# High-Income Tax Returns for 1993

**Table 6.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with worldwide income tax		Returns without worldwide income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Expanded income concept--Continued</b>						
Exemption amount.....	480,433	1,516,155	478,729	1,508,930	1,704	7,224
Itemized deductions:						
Total per adjusted gross income concept.....	984,339	64,672,078	982,627	64,237,444	1,712	434,634
Total per income concept.....	983,893	68,749,412	982,181	68,403,140	1,712	346,272
Contributions deduction.....	951,947	16,362,736	950,385	16,302,357	1,562	60,380
Interest paid deduction:						
Total per adjusted gross income concept.....	795,756	18,549,306	794,777	18,428,577	979	120,730
Total per income concept.....	721,593	13,551,124	720,846	13,521,999	747	29,125
Total home mortgage interest deduction.....	721,004	13,291,342	720,257	13,263,402	747	27,940
Medical and dental expense deduction.....	20,884	514,686	19,904	439,974	980	74,712
Net casualty or theft loss deduction.....	4,114	342,260	3,878	235,887	236	106,373
Taxes paid deduction.....	979,518	36,109,568	977,848	36,059,335	1,670	50,233
Net limited miscellaneous deductions per adjusted gross income concept.....	161,384	2,731,054	160,212	2,705,174	1,172	25,880
Non-limited miscellaneous deductions.....	28,982	346,022	28,911	343,811	71	2,211
Moving expense deduction.....	30,282	314,260	30,275	314,200	7	60
Excess of exemptions and deductions over adjusted gross income.....	2,508	234,715	654	74,087	1,854	160,628
Taxable income.....	1,040,699	432,554,182	1,040,605	432,541,299	94	12,884
Tax at regular rates.....	1,040,701	141,706,210	1,040,606	141,702,649	95	3,561
Income tax before credits.....	1,040,707	141,780,205	1,040,609	141,776,640	98	3,565
Tax credits:						
Total.....	109,378	510,481	109,280	506,916	98	3,565
Child care credit.....	49,178	26,825	49,178	26,825	-	-
Minimum tax credit.....	18,884	201,567	18,810	198,614	74	2,953
Foreign tax credit.....	-	-	-	-	-	-
General business credit.....	34,596	208,266	34,572	207,788	24	478
Alternative minimum tax (Form 6251).....	117,898	1,403,723	117,898	1,403,723	-	-
Income tax:						
Worldwide total income tax.....	1,041,263	142,927,822	1,041,263	142,927,822	-	-
Foreign taxes paid.....	239,498	1,893,491	239,498	1,893,491	-	-
Foreign taxes paid on excluded foreign earned income (Form 1116).....	10,939	254,375	10,939	254,375	-	-
Taxable income which would yield:						
Income tax before credits.....	1,040,707	415,416,943	1,040,609	415,405,027	98	11,916
Income tax after credits.....	1,040,607	414,797,921	1,040,607	414,797,921	-	-
Worldwide total income tax.....	1,041,263	418,503,379	1,041,263	418,503,379	-	-
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income.....	1,043,213	498,861,667	1,041,263	498,566,121	1,950	295,546
plus: Total tax preferences excluded from adjusted gross income <sup>2</sup> .....	484,953	21,801,333	483,220	21,215,532	1,733	585,801
Social security benefits (nontaxable).....	166,049	1,368,710	164,961	1,360,426	1,088	8,285
Foreign-earned income exclusion.....	18,581	1,691,560	18,581	1,691,560	-	-
minus: Investment interest.....	293,960	4,998,182	293,394	4,906,578	566	91,605
Non-limited miscellaneous deductions.....	28,982	346,022	28,911	343,811	71	2,211
Moving expense deduction.....	30,282	314,260	30,275	314,200	7	60
Unreimbursed employee business expense.....	153,573	1,317,395	153,468	1,316,853	105	541
Equals: Expanded income.....	1,043,213	516,747,411	1,041,263	515,952,196	1,950	795,215

\*\* Data deleted to avoid disclosure of information for specific taxpayers. However, deleted data are included in the appropriate totals.

<sup>1</sup> Section 179 of the Internal Revenue Code permits certain taxpayers to elect to deduct all or part of the cost of certain qualifying property in the year they place it in service, instead of taking depreciation deductions over a specified recovery period.

<sup>2</sup> Includes tax-exempt interest and tax preference items subject to alternative minimum tax.

NOTE: Detail may not add to totals because of rounding.

**Table 7.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect**

[All figures are estimates based on samples]

Item with the second largest tax effect	Total		Item with the largest tax effect									
			Interest paid deduction		Investment interest deduction		Taxes paid deduction		Contributions deduction		Medical and dental expense deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Returns with U.S. income tax</b>												
<b>Returns with adjusted gross income of \$200,000 or more</b>												
<b>Total</b> .....	<b>953,340</b>	<b>100.0</b>	<b>336,579</b>	<b>35.3</b>	<b>33,042</b>	<b>3.5</b>	<b>417,995</b>	<b>43.8</b>	<b>43,941</b>	<b>4.6</b>	<b>1,963</b>	<b>0.2</b>
Interest paid deduction.....	225,804	23.7	-	-	4,243	12.8	172,472	41.3	7,636	17.4	-	-
Investment interest deduction.....	55,210	5.8	33,344	9.9	-	-	14,359	3.4	2,283	5.2	195	10.0
Taxes paid deduction.....	375,178	39.4	283,244	84.2	22,478	68.0	-	-	28,576	65.0	953	48.6
Contributions deduction.....	199,601	20.9	10,475	3.1	3,226	9.8	181,538	43.4	-	-	661	33.7
Medical and dental expense deduction.....	2,161	0.2	348	0.1	-	-	1,239	0.3	464	1.1	-	-
Net casualty or theft loss deduction.....	1,282	0.1	1,021	0.3	-	-	9	( <sup>1</sup> )	**	**	-	-
Total miscellaneous deductions.....	25,664	2.7	4,119	1.2	948	2.9	17,137	4.1	2,752	6.3	87	4.4
Foreign tax credit.....	7,249	0.8	54	( <sup>1</sup> )	205	0.6	3,895	0.9	155	0.4	16	0.8
General business credit.....	4,388	0.5	220	0.1	234	0.7	2,141	0.5	82	0.2	-	-
All other tax credits.....	6,070	0.6	405	0.1	124	0.4	2,663	0.6	372	0.8	3	0.2
Partnership and S Corporation net losses.....	25,536	2.7	3,342	1.0	1,528	4.6	17,718	4.2	1,494	3.4	48	2.4
No second largest item.....	25,198	2.6	8	( <sup>1</sup> )	56	0.2	4,823	1.2	**	**	-	-
<b>Returns with expanded income of \$200,000 or more</b>												
<b>Total</b> .....	<b>995,366</b>	<b>100.0</b>	<b>335,633</b>	<b>33.7</b>	<b>-</b>	<b>-</b>	<b>474,048</b>	<b>47.6</b>	<b>52,370</b>	<b>5.3</b>	<b>3,165</b>	<b>0.3</b>
Interest paid deduction.....	234,828	23.6	-	-	-	-	183,885	38.8	8,599	16.4	158	5.0
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	397,121	39.9	316,738	94.4	-	-	-	-	36,803	70.3	1,279	40.4
Contributions deduction.....	254,352	25.6	11,962	3.6	-	-	237,113	50.0	-	-	815	25.7
Medical and dental expense deduction.....	4,017	0.4	348	0.1	-	-	2,895	0.6	663	1.3	-	-
Net casualty or theft loss deduction.....	1,132	0.1	1,029	0.3	-	-	9	( <sup>1</sup> )	8	( <sup>1</sup> )	-	-
Total miscellaneous deductions.....	17,701	1.8	1,278	0.4	-	-	11,744	2.5	2,982	5.7	846	26.7
Foreign tax credit.....	9,188	0.9	55	( <sup>1</sup> )	-	-	5,523	1.2	200	0.4	16	0.5
General business credit.....	4,628	0.5	261	0.1	-	-	2,481	0.5	128	0.2	-	-
All other tax credits.....	6,817	0.7	438	0.1	-	-	2,982	0.6	428	0.8	3	0.1
Partnership and S Corporation net losses.....	28,739	2.9	3,516	1.0	-	-	20,155	4.3	2,351	4.5	48	1.5
No second largest item.....	36,843	3.7	8	( <sup>1</sup> )	-	-	7,261	1.5	207	0.4	-	-

Footnotes at end of table.

**Table 7.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect--Continued**

[All figures are estimates based on samples]

Item with the second largest tax effect	Total		Item with the largest tax effect									
			Interest paid deduction		Investment interest deduction		Taxes paid deduction		Contributions deduction		Medical and dental expense deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Returns without U.S. income tax</b>												
<b>Returns with adjusted gross income of \$200,000 or more</b>												
<b>Total.....</b>	<b>1,022</b>	<b>100.0</b>	<b>21</b>	<b>2.1</b>	<b>358</b>	<b>35.0</b>	<b>8</b>	<b>0.8</b>	<b>25</b>	<b>2.4</b>	<b>92</b>	<b>9.0</b>
Interest paid deduction.....	272	26.6	-	-	86	24.0	-	-	7	28.0	**	**
Investment interest deduction.....	129	12.6	7	33.3	-	-	-	-	**	**	**	**
Taxes paid deduction.....	166	16.2	8	38.1	48	13.4	-	-	**	**	14	15.2
Contributions deduction.....	140	13.7	**	**	63	17.6	**	**	-	-	39	42.4
Medical and dental expense deduction.....	**	**	-	-	**	**	-	-	**	**	-	-
Net casualty or theft loss deduction.....	5	0.5	**	**	-	-	-	-	-	-	-	-
Total miscellaneous deductions.....	71	6.9	**	**	26	7.3	**	**	-	-	31	33.7
Foreign tax credit.....	**	**	**	**	**	**	-	-	-	-	-	-
General business credit.....	**	**	-	-	**	**	**	**	**	**	-	-
All other tax credits.....	9	0.9	-	-	**	**	-	-	-	-	-	-
Partnership and S Corporation net losses.....	152	14.9	**	**	123	34.4	**	**	-	-	**	**
No second largest item.....	60	5.9	-	-	**	**	-	-	-	-	**	**
<b>Returns with expanded income of \$200,000 or more</b>												
<b>Total.....</b>	<b>2,306</b>	<b>100.0</b>	<b>138</b>	<b>6.0</b>	<b>-</b>	<b>-</b>	<b>305</b>	<b>13.2</b>	<b>191</b>	<b>8.3</b>	<b>542</b>	<b>23.5</b>
Interest paid deduction.....	268	11.6	-	-	-	-	32	10.5	25	13.1	16	3.0
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	592	25.7	84	60.9	-	-	-	-	84	44.0	209	38.6
Contributions deduction.....	404	17.5	25	18.1	-	-	135	44.3	-	-	158	29.2
Medical and dental expense deduction.....	142	6.2	8	5.8	-	-	60	19.7	40	20.9	-	-
Net casualty or theft loss deduction.....	7	0.3	**	**	-	-	**	**	-	-	-	-
Total miscellaneous deductions.....	263	11.4	13	9.4	-	-	56	18.4	21	11.0	144	26.6
Foreign tax credit.....	**	**	**	**	-	-	-	-	**	**	-	-
General business credit.....	**	**	-	-	-	-	**	**	**	**	-	-
All other tax credits.....	14	0.6	**	**	-	-	-	-	**	**	-	-
Partnership and S Corporation net losses.....	79	3.4	**	**	-	-	**	**	12	6.3	**	**
No second largest item.....	528	22.9	-	-	-	-	-	-	-	-	**	**

Footnotes at end of table.

**Table 7.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect--Continued**

[All figures are estimates based on samples]

Item with the second largest tax effect	Item with the largest tax effect											
	Net casualty or theft loss deduction		Total miscellaneous deductions		Foreign tax credit		General business credit		All other tax credits		Partnership and S Corporation net losses	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>Returns with U.S. Income tax</b>												
<b>Returns with adjusted gross income of \$200,000 or more</b>												
<b>Total.....</b>	<b>1,477</b>	<b>0.2</b>	<b>14,229</b>	<b>1.5</b>	<b>34,979</b>	<b>3.7</b>	<b>11,509</b>	<b>1.2</b>	<b>25,191</b>	<b>2.6</b>	<b>32,435</b>	<b>3.4</b>
Interest paid deduction.....	882	59.7	2,960	20.8	14,288	40.8	5,300	46.0	14,532	57.7	3,489	10.8
Investment interest deduction.....	-	-	445	3.1	827	2.4	518	4.5	1,098	4.4	2,140	6.6
Taxes paid deduction.....	532	36.0	9,382	65.9	6,858	19.6	3,372	29.3	4,314	17.1	15,469	47.7
Contributions deduction.....	-	-	844	5.9	457	1.3	98	0.9	215	0.9	2,086	6.4
Medical and dental expense deduction.....	-	-	3	(1)	-	-	-	-	40	0.2	67	0.2
Net casualty or theft loss deduction.....	-	-	158	1.1	-	-	-	-	3	(1)	84	0.3
Total miscellaneous deductions.....	6	0.4	-	-	259	0.7	8	0.1	94	0.4	254	0.8
Foreign tax credit.....	-	-	96	0.7	-	-	591	5.1	1,063	4.2	1,173	3.6
General business credit.....	**	**	**	**	600	1.7	-	-	397	1.6	673	2.1
All other tax credits.....	-	-	5	(1)	1,272	3.6	745	6.5	-	-	481	1.5
Partnership and S Corporation net losses.....	**	**	**	**	837	2.4	59	0.5	165	0.7	-	-
No second largest item.....	-	-	**	**	9,579	27.4	819	7.1	3,270	13.0	6,520	20.1
<b>Returns with expanded income of \$200,000 or more</b>												
<b>Total.....</b>	<b>1,634</b>	<b>0.2</b>	<b>5,466</b>	<b>0.5</b>	<b>46,971</b>	<b>4.7</b>	<b>12,627</b>	<b>1.3</b>	<b>25,751</b>	<b>2.6</b>	<b>37,701</b>	<b>3.8</b>
Interest paid deduction.....	882	54.0	763	14.0	16,076	34.2	5,138	40.7	14,428	56.0	4,899	13.0
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	690	42.2	3,453	63.2	9,488	20.2	4,415	35.0	5,637	21.9	18,617	49.4
Contributions deduction.....	-	-	771	14.1	668	1.4	159	1.3	266	1.0	2,598	6.9
Medical and dental expense deduction.....	-	-	3	0.1	-	-	-	-	40	0.2	68	0.2
Net casualty or theft loss deduction.....	-	-	-	-	-	-	-	-	3	(1)	84	0.2
Total miscellaneous deductions.....	6	0.4	-	-	257	0.5	10	0.1	56	0.2	522	1.4
Foreign tax credit.....	-	-	106	1.9	-	-	714	5.7	1,102	4.3	1,471	3.9
General business credit.....	40	2.4	3	0.1	604	1.3	-	-	402	1.6	709	1.9
All other tax credits.....	-	-	11	0.2	1,483	3.2	748	5.9	-	-	723	1.9
Partnership and S Corporation net losses.....	16	1.0	355	6.5	1,679	3.6	388	3.1	232	0.9	-	-
No second largest item.....	-	-	-	-	16,715	35.6	1,055	8.4	3,586	13.9	8,011	21.2

Footnotes at end of table.

**Table 7.--Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect--Continued**

[All figures are estimates based on samples]

Item with the second largest tax effect	Item with the largest tax effect											
	Net casualty or theft loss deduction		Total miscellaneous deductions		Foreign tax credit		General business credit		All other tax credits		Partnership and S Corporation net losses	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>Returns without U.S. income tax</b>												
<b>Returns with adjusted gross income of \$200,000 or more</b>												
Total.....	208	20.4	68	6.7	70	6.8	6	0.6	40	3.9	126	12.3
Interest paid deduction.....	114	54.8	24	35.3	19	27.1	-	-	16	40.0	**	**
Investment interest deduction.....	6	2.9	4	5.9	**	**	**	**	5	12.5	88	69.8
Taxes paid deduction.....	58	27.9	9	13.2	**	**	**	**	9	22.5	13	10.3
Contributions deduction.....	10	4.8	**	**	3	4.3	**	**	6	15.0	7	5.6
Medical and dental expense deduction.....	**	**	**	**	-	-	-	-	-	-	**	**
Net casualty or theft loss deduction.....	-	-	-	-	-	-	-	-	-	-	**	**
Total miscellaneous deductions.....	**	**	-	-	**	**	-	-	-	-	7	5.6
Foreign tax credit.....	-	-	-	-	-	-	-	-	-	-	-	-
General business credit.....	-	-	**	**	-	-	-	-	**	**	-	-
All other tax credits.....	-	-	**	**	-	-	**	**	-	-	**	**
Partnership and S Corporation net losses.....	14	6.7	4	5.9	**	**	**	**	**	**	-	-
No second largest item.....	-	-	**	**	39	55.7	-	-	-	-	-	-
<b>Returns with expanded income of \$200,000 or more</b>												
Total.....	222	9.6	78	3.4	402	17.4	8	0.3	46	2.0	374	16.2
Interest paid deduction.....	117	52.7	5	6.4	19	4.7	-	-	17	37.0	37	9.9
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	73	32.9	21	26.9	**	**	**	**	15	32.6	100	26.7
Contributions deduction.....	12	5.4	22	28.2	4	1.0	**	**	**	**	40	10.7
Medical and dental expense deduction.....	3	1.4	21	26.9	-	-	**	**	-	-	**	**
Net casualty or theft loss deduction.....	-	-	-	-	-	-	-	-	-	-	**	**
Total miscellaneous deductions.....	3	1.4	-	-	-	-	-	-	-	-	26	7.0
Foreign tax credit.....	-	-	-	-	-	-	-	-	**	**	**	**
General business credit.....	-	-	-	-	-	-	-	-	**	**	-	-
All other tax credits.....	-	-	**	**	-	-	**	**	-	-	**	**
Partnership and S Corporation net losses.....	14	6.3	**	**	3	0.7	**	**	5	10.9	-	-
No second largest item.....	-	-	**	**	372	92.5	-	-	**	**	**	**

\*\* Data deleted to avoid disclosure of information for specific taxpayers. However, deleted data are included in the appropriate totals.

\* Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding. Total columns do not include returns with no tax effect or returns whose largest tax effect is not listed in this table (i.e., tax exempt interest).

**Table 8.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts:  
Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect**

[All figures are estimates based on samples]

Item with the second largest tax effect	Total		Item with the largest tax effect									
			Interest paid deduction		Investment interest deduction		Taxes paid deduction		Contributions deduction		Medical and dental expense deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Returns with worldwide income tax</b>												
<b>Returns with adjusted gross income of \$200,000 or more</b>												
Total.....	943,811	100.0	350,887	37.2	33,880	3.6	424,857	45.0	44,403	4.7	1,963	0.2
Interest paid deduction.....	215,007	22.8	-	-	4,290	12.7	174,365	41.0	7,655	17.2	-	-
Investment interest deduction.....	57,195	6.1	35,428	10.1	-	-	14,774	3.5	2,334	5.3	195	10.0
Taxes paid deduction.....	382,485	40.5	294,910	84.0	23,158	68.4	-	-	28,873	65.0	961	49.0
Contributions deduction.....	206,488	21.9	10,867	3.1	3,384	10.0	188,219	44.3	-	-	661	33.7
Medical and dental expense deduction.....	2,324	0.2	348	0.1	-	-	1,403	0.3	464	1.0	-	-
Net casualty or theft loss deduction.....	1,282	0.1	1,021	0.3	-	-	9	( <sup>1</sup> )	8	( <sup>1</sup> )	-	-
Total miscellaneous deductions.....	26,115	2.8	4,201	1.2	1,001	3.0	17,677	4.2	2,776	6.3	95	4.8
General business credit.....	3,976	0.4	220	0.1	236	0.7	2,168	0.5	82	0.2	-	-
All other tax credits.....	4,926	0.5	407	0.1	166	0.5	2,716	0.6	376	0.8	3	0.2
Partnership and S Corporation net losses.....	25,189	2.7	3,382	1.0	1,561	4.6	18,010	4.2	1,506	3.4	48	2.4
No second largest item.....	18,824	2.0	105	( <sup>1</sup> )	85	0.3	5,516	1.3	329	0.7	-	-
<b>Returns with expanded income of \$200,000 or more</b>												
Total.....	978,720	100.0	351,733	35.9	-	-	483,542	49.4	53,058	5.4	3,169	0.3
Interest paid deduction.....	222,688	22.8	-	-	-	-	186,125	38.5	8,656	16.3	159	5.0
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	405,222	41.4	332,185	94.4	-	-	-	-	37,209	70.1	1,287	40.6
Contributions deduction.....	264,530	27.0	12,520	3.6	-	-	247,281	51.1	-	-	815	25.7
Medical and dental expense deduction.....	4,337	0.4	349	0.1	-	-	3,214	0.7	663	1.2	-	-
Net casualty or theft loss deduction.....	1,132	0.1	1,029	0.3	-	-	9	( <sup>1</sup> )	8	( <sup>1</sup> )	-	-
Total miscellaneous deductions.....	18,122	1.9	1,280	0.4	-	-	12,373	2.6	3,010	5.7	857	27.0
General business credit.....	4,226	0.4	261	0.1	-	-	2,514	0.5	128	0.2	-	-
All other tax credits.....	5,434	0.6	440	0.1	-	-	3,041	0.6	439	0.8	3	0.1
Partnership and S Corporation net losses.....	28,107	2.9	3,564	1.0	-	-	20,940	4.3	2,367	4.5	48	1.5
No second largest item.....	24,923	2.5	106	( <sup>1</sup> )	-	-	8,045	1.7	577	1.1	-	-

Footnotes at end of table.

**Table 8.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect —Continued**

[All figures are estimates based on samples]

Item with the second largest tax effect	Total		Item with the largest tax effect									
			Interest paid deduction		Investment interest deduction		Taxes paid deduction		Contributions deduction		Medical and dental expense deduction	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
<b>Returns without worldwide income tax</b>												
<b>Returns with adjusted gross income of \$200,000 or more</b>												
Total.....	932	100.0	20	2.1	348	37.3	8	0.9	23	2.5	92	9.9
Interest paid deduction.....	248	26.6	-	-	83	23.9	-	-	**	**	**	**
Investment interest deduction.....	125	13.4	**	**	-	-	**	**	12	52.2	**	**
Taxes paid deduction.....	160	17.2	8	40.0	47	13.5	-	-	**	**	14	15.2
Contributions deduction.....	133	14.3	**	**	61	17.5	**	**	-	-	39	42.4
Medical and dental expense deduction.....	**	**	-	-	**	**	-	-	**	**	-	-
Net casualty or theft loss deduction.....	**	**	**	**	-	-	-	-	-	-	-	-
Total miscellaneous deductions.....	69	7.4	**	**	25	7.2	**	**	-	-	31	33.7
General business credit.....	8	0.9	-	-	**	**	**	**	**	**	-	-
All other tax credits.....	8	0.9	-	-	**	**	-	-	-	-	-	-
Partnership and S Corporation net losses.....	148	15.9	**	**	122	35.1	**	**	-	-	**	**
No second largest item.....	21	2.3	-	-	**	**	-	-	-	-	**	**
<b>Returns with expanded income of \$200,000 or more</b>												
Total.....	1,864	100.0	133	7.1	-	-	303	16.3	175	9.4	538	28.9
Interest paid deduction.....	242	13.0	-	-	-	-	32	10.6	22	12.6	15	2.8
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	579	31.1	82	61.7	-	-	-	-	79	45.1	209	38.8
Contributions deduction.....	394	21.1	25	18.8	-	-	133	43.9	-	-	158	29.4
Medical and dental expense deduction.....	141	7.6	**	**	-	-	60	19.8	40	22.9	-	-
Net casualty or theft loss deduction.....	**	**	**	**	-	-	**	**	-	-	-	-
Total miscellaneous deductions.....	258	13.8	12	9.0	-	-	56	18.5	20	11.4	141	26.2
General business credit.....	**	**	-	-	-	-	**	**	**	**	-	-
All other tax credits.....	10	0.5	-	-	-	-	-	-	**	**	-	-
Partnership and S Corporation net losses.....	73	3.9	5	3.8	-	-	**	**	9	5.1	**	**
No second largest item.....	156	8.4	-	-	-	-	-	-	-	-	**	**

Footnotes at end of table.

**Table 8.—Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts:  
Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect  
—Continued**

[All figures are estimates based on samples]

Item with the second largest tax effect	Item with the largest tax effect									
	Net casualty or theft loss deduction		Total miscellaneous deductions		General business credit		All other tax credits		Partnership and S Corporation net losses	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>Returns with worldwide income tax</b>										
<b>Returns with adjusted gross income of \$200,000 or more</b>										
<b>Total.....</b>	<b>1,477</b>	<b>0.2</b>	<b>14,490</b>	<b>1.5</b>	<b>12,109</b>	<b>1.3</b>	<b>26,467</b>	<b>2.8</b>	<b>33,279</b>	<b>3.5</b>
Interest paid deduction.....	882	59.7	3,010	20.8	5,891	48.7	15,372	58.1	3,541	10.6
Investment interest deduction.....	-	-	446	3.1	577	4.8	1,258	4.8	2,182	6.6
Taxes paid deduction.....	532	36.0	9,521	65.7	3,848	31.8	4,700	17.8	15,981	48.0
Contributions deduction.....	-	-	930	6.4	98	0.8	225	0.8	2,104	6.3
Medical and dental expense deduction.....	-	-	**	**	-	-	**	**	67	0.2
Net casualty or theft loss deduction.....	-	-	158	1.1	-	-	**	**	84	0.3
Total miscellaneous deductions.....	**	**	-	-	8	0.1	94	0.4	258	0.8
General business credit.....	**	**	**	**	-	-	556	2.1	673	2.0
All other tax credits.....	-	-	5	(1)	753	6.2	-	-	500	1.5
Partnership and S Corporation net losses.....	16	1.1	372	2.6	59	0.5	236	0.9	-	-
No second largest item.....	-	-	43	0.3	874	7.2	3,982	15.0	7,889	23.7
<b>Returns with expanded income of \$200,000 or more</b>										
<b>Total.....</b>	<b>1,634</b>	<b>0.2</b>	<b>5,723</b>	<b>0.6</b>	<b>13,233</b>	<b>1.4</b>	<b>27,238</b>	<b>2.8</b>	<b>39,391</b>	<b>4.0</b>
Interest paid deduction.....	882	54.0	763	13.3	5,733	43.3	15,270	56.1	5,100	12.9
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	690	42.2	3,610	63.1	5,007	37.8	6,049	22.2	19,186	48.7
Contributions deduction.....	-	-	856	15.0	159	1.2	276	1.0	2,623	6.7
Medical and dental expense deduction.....	-	-	3	0.1	**	**	40	0.1	68	0.2
Net casualty or theft loss deduction.....	-	-	-	-	-	-	3	(1)	84	0.2
Total miscellaneous deductions.....	6	0.4	-	-	**	**	56	0.2	530	1.3
General business credit.....	40	2.4	3	0.1	-	-	569	2.1	710	1.8
All other tax credits.....	-	-	11	0.2	756	5.7	-	-	743	1.9
Partnership and S Corporation net losses.....	16	1.0	437	7.6	428	3.2	307	1.1	-	-
No second largest item.....	-	-	40	0.7	1,139	8.6	4,668	17.1	10,347	26.3

Footnotes at end of table.

**Table 8.--Returns With and Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns and Percentages Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect --Continued**

[All figures are estimates based on samples]

Item with the second largest tax effect	Item with the largest tax effect									
	Net casualty or theft loss deduction		Total miscellaneous deductions		General business credit		All other tax credits		Partnership and S Corporation net losses	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
<b>Returns without worldwide income tax</b>										
<b>Returns with adjusted gross income of \$200,000 or more</b>										
<b>Total.....</b>	<b>208</b>	<b>22.3</b>	<b>67</b>	<b>7.2</b>	<b>12,109</b>	<b>1.3</b>	<b>26,467</b>	<b>2.8</b>	<b>33,279</b>	<b>3.5</b>
Interest paid deduction.....	114	54.8	23	34.3	5,891	48.7	15,372	58.1	3,541	10.6
Investment interest deduction.....	6	2.9	4	6.0	577	4.8	1,258	4.8	2,182	6.6
Taxes paid deduction.....	58	27.9	9	13.4	3,848	31.8	4,700	17.8	15,981	48.0
Contributions deduction.....	10	4.8	5	7.5	98	0.8	225	0.8	2,104	6.3
Medical and dental expense deduction.....	**	**	**	**	-	-	**	**	67	0.2
Net casualty or theft loss deduction.....	-	-	-	-	-	-	**	**	84	0.3
Total miscellaneous deductions.....	**	**	-	-	8	0.1	94	0.4	258	0.8
General business credit.....	-	-	**	**	-	-	556	2.1	673	2.0
All other tax credits.....	-	-	**	**	753	6.2	-	-	500	1.5
Partnership and S Corporation net losses.....	14	6.7	**	**	59	0.5	236	0.9	-	-
No second largest item.....	-	-	**	**	874	7.2	3,982	15.0	7,889	23.7
<b>Returns with expanded income of \$200,000 or more</b>										
<b>Total.....</b>	<b>222</b>	<b>11.9</b>	<b>78</b>	<b>4.2</b>	<b>13,233</b>	<b>1.4</b>	<b>27,238</b>	<b>2.8</b>	<b>39,391</b>	<b>4.0</b>
Interest paid deduction.....	117	52.7	5	6.4	5,733	43.3	15,270	56.1	5,100	12.9
Investment interest deduction.....	-	-	-	-	-	-	-	-	-	-
Taxes paid deduction.....	73	32.9	21	26.9	5,007	37.8	6,049	22.2	19,186	48.7
Contributions deduction.....	12	5.4	22	28.2	159	1.2	276	1.0	2,623	6.7
Medical and dental expense deduction.....	3	1.4	21	26.9	**	**	40	0.1	68	0.2
Net casualty or theft loss deduction.....	-	-	-	-	-	-	3	( <sup>1</sup> )	84	0.2
Total miscellaneous deductions.....	3	1.4	-	-	**	**	56	0.2	530	1.3
General business credit.....	-	-	-	-	-	-	569	2.1	710	1.8
All other tax credits.....	-	-	**	**	756	5.7	-	-	743	1.9
Partnership and S Corporation net losses.....	14	6.3	**	**	428	3.2	307	1.1	-	-
No second largest item.....	-	-	**	**	1,139	8.6	4,668	17.1	10,347	26.3

\*\*Data deleted to avoid disclosure of information for specific taxpayers. However, deleted data are included in the appropriate totals.

<sup>1</sup> Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding. Total columns do not include returns with no tax effect or returns whose largest tax effect is not listed in this table (i.e., tax exempt interest).

**Table 9.—Returns Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income**

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Total	No deduction or credit	Number of returns on which income was reduced by percentages of income								
			Under 10 percent	10 percent under 20 percent	20 percent under 30 percent	30 percent under 40 percent	40 percent under 50 percent	50 percent under 60 percent	60 percent under 70 percent	70 percent under 100 percent	100 percent or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Adjusted gross income concept</b>											
Total itemized deductions.....	1,022	40	26	16	11	12	6	6	3	82	820
Interest paid deduction:											
Total.....	1,022	160	151	86	72	33	33	36	28	188	235
Investment interest per income concept.....	1,022	374	131	20	15	20	30	46	36	178	172
Taxes paid deduction.....	1,022	98	593	216	51	21	11	14	5	5	8
Contributions deduction.....	1,022	157	617	58	40	48	45	57	-	-	-
Medical and dental expense deduction.....	1,022	889	30	**	**	**	5	7	8	40	37
Net casualty or theft loss deduction.....	1,022	805	-	**	-	**	**	10	16	63	121
Net limited miscellaneous deductions per income concept.....	1,022	654	259	53	27	15	**	-	**	4	6
Non-limited miscellaneous deductions.....	1,022	896	48	4	4	3	**	**	**	25	35
Deduction equivalent of:											
Total credits.....	1,022	837	46	14	6	**	8	6	14	87	**
Foreign tax credit.....	1,022	932	18	**	-	**	**	-	**	65	**
General business credit.....	1,022	987	19	8	3	-	**	**	-	-	-
Tax preferences excluded from adjusted gross income.....	1,022	655	201	40	21	18	13	10	7	15	42
<b>Expanded income concept</b>											
Total itemized deductions.....	2,392	616	271	329	221	168	127	96	69	164	331
Interest paid deduction:											
Total.....	2,392	1,603	445	171	95	42	17	6	-	9	4
Investment interest per income concept.....	2,392	1,808	442	50	19	6	12	10	4	10	31
Taxes paid deduction.....	2,392	665	1,334	289	49	29	6	7	6	**	**
Contributions deduction.....	2,392	778	1,285	174	62	38	16	12	7	11	9
Medical and dental expense deduction.....	2,392	1,397	474	89	96	69	70	53	35	85	24
Net casualty or theft loss deduction.....	2,392	2,156	6	3	6	5	9	8	16	67	116
Net limited miscellaneous deductions per income concept.....	2,392	1,216	1,025	96	23	10	5	6	**	**	5
Non-limited miscellaneous deductions.....	2,392	2,319	64	3	**	**	-	-	-	-	**
Deduction equivalent of:											
Total credits.....	2,392	1,852	73	9	**	335	8	6	18	85	**
Foreign tax credit.....	2,392	1,950	38	**	-	332	**	-	**	59	**
General business credit.....	2,392	2,359	22	**	**	**	3	**	**	-	-
Tax preferences excluded from adjusted gross income.....	2,392	615	122	43	49	66	87	100	140	943	227

\*\* Data deleted to avoid disclosure of information for specific taxpayers. However, deleted data are included in the appropriate totals.

NOTE: Detail may not add to totals because of rounding.

**Table 10.—Returns Without Worldwide Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, as Percentages of Income**

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Total	No deduction or credit	Number of returns on which income was reduced by percentages of income								
			Under 10 percent	10 percent under 20 percent	20 percent under 30 percent	30 percent under 40 percent	40 percent under 50 percent	50 percent under 60 percent	60 percent under 70 percent	70 percent under 100 percent	100 percent or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)
<b>Adjusted gross income concept</b>											
Total itemized deductions.....	932	-	7	9	7	12	4	3	3	67	820
Interest paid deduction:											
Total.....	932	114	131	82	69	31	28	33	28	181	235
Investment interest per income concept.....	932	303	127	20	14	17	27	44	35	173	172
Taxes paid deduction.....	932	47	561	211	50	20	11	14	5	5	8
Contributions deduction.....	932	101	592	56	40	45	42	56	-	-	-
Medical and dental expense deduction.....	932	801	28	**	**	**	5	7	8	40	37
Net casualty or theft loss deduction.....	932	715	-	**	-	**	**	10	16	63	121
Net limited miscellaneous deductions per income concept.....	932	573	251	53	27	14	**	-	**	4	6
Non-limited miscellaneous deductions.....	932	809	47	3	4	**	**	**	**	25	35
Deduction equivalent of:											
Total credits.....	932	837	34	11	6	**	**	6	13	19	-
Foreign tax credit.....	932	932	-	-	-	-	-	-	-	-	-
General business credit.....	932	902	15	7	3	-	**	**	-	-	-
Tax preferences excluded from adjusted gross income.....	932	581	191	38	20	17	13	10	7	14	41
<b>Expanded income concept</b>											
Total itemized deductions.....	1,950	241	246	313	209	164	125	92	69	161	330
Interest paid deduction:											
Total.....	1,950	1,203	413	166	92	41	17	5	-	9	4
Investment interest per income concept.....	1,950	1,387	427	49	19	6	11	8	4	10	29
Taxes paid deduction.....	1,950	282	1,282	284	48	28	6	7	6	**	**
Contributions deduction.....	1,950	391	1,248	162	61	38	14	11	6	10	9
Medical and dental expense deduction.....	1,950	970	462	89	95	69	70	52	34	85	24
Net casualty or theft loss deduction.....	1,950	1,714	6	3	6	5	9	8	16	67	116
Net limited miscellaneous deductions per income concept.....	1,950	801	998	96	23	10	5	6	**	**	5
Non-limited miscellaneous deductions.....	1,950	1,879	63	**	**	**	-	-	-	-	**
Deduction equivalent of:											
Total credits.....	1,950	1,852	44	3	4	3	5	6	10	23	-
Foreign tax credit.....	1,950	1,950	-	-	-	-	-	-	-	-	-
General business credit.....	1,950	1,926	13	**	3	**	**	**	**	-	-
Tax preferences excluded from adjusted gross income.....	1,950	217	113	40	48	65	83	97	134	927	226

\*\* Data deleted to avoid disclosure of information for specific taxpayers. However, deleted data are included in the appropriate totals.

NOTE: Detail may not add to totals because of rounding.

**Table 11.--Returns With and Without U.S. Income Tax: Number of Returns and Percentages of Returns, by Effective Tax Rate and by Size of Income Under Alternative Concepts**

[All figures are estimates based on samples]

Tax status, effective tax rate	Total		Size of adjusted gross income							
			Under \$50,000 <sup>1</sup>		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns (1)	Percentage of total (2)	Number of returns (3)	Percentage of total (4)	Number of returns (5)	Percentage of total (6)	Number of returns (7)	Percentage of total (8)	Number of returns (9)	Percentage of total (10)
<b>All returns</b> .....	114,601,819	100.0	94,027,170	100.0	16,473,325	100.0	3,107,998	100.0	993,326	100.0
<b>Returns without U.S. income tax</b> .....	24,411,798	21.3	24,369,263	25.9	37,118	0.2	4,395	0.1	1,022	0.1
<b>Returns with U.S. income tax</b> .....	90,190,021	78.7	69,657,907	74.1	16,436,207	99.8	3,103,603	99.9	992,304	99.9
Effective tax rate:										
Under 5 percent.....	17,564,720	15.3	17,366,825	18.5	171,872	1.0	20,657	0.7	5,366	0.5
5 under 10 percent.....	36,127,754	31.5	32,761,685	34.8	3,310,028	20.1	49,934	1.6	6,107	0.6
10 under 15 percent.....	25,938,705	22.6	17,047,725	18.1	8,435,688	51.2	443,348	14.3	11,944	1.2
15 under 20 percent.....	8,136,989	7.1	2,369,055	2.5	4,048,591	24.6	1,657,158	53.3	62,186	6.3
20 under 25 percent.....	1,669,637	1.5	58,161	0.1	460,425	2.8	850,786	27.4	300,265	30.2
25 under 30 percent.....	503,770	0.4	29,057	( <sup>2</sup> )	3,443	( <sup>2</sup> )	74,637	2.4	396,633	39.9
30 under 35 percent.....	183,494	0.2	2,552	( <sup>2</sup> )	552	( <sup>2</sup> )	4,053	0.1	176,337	17.8
35 under 40 percent.....	45,291	( <sup>2</sup> )	10,090	( <sup>2</sup> )	1,809	( <sup>2</sup> )	1,429	( <sup>2</sup> )	31,963	3.2
40 under 45 percent.....	4,268	( <sup>2</sup> )	1,214	( <sup>2</sup> )	2,623	( <sup>2</sup> )	31	( <sup>2</sup> )	400	( <sup>2</sup> )
45 under 50 percent.....	479	( <sup>2</sup> )	12	( <sup>2</sup> )	22	( <sup>2</sup> )	397	( <sup>2</sup> )	48	( <sup>2</sup> )
50 under 60 percent.....	1,739	( <sup>2</sup> )	5	( <sup>2</sup> )	941	( <sup>2</sup> )	381	( <sup>2</sup> )	412	( <sup>2</sup> )
60 under 70 percent.....	1,571	( <sup>2</sup> )	1,252	( <sup>2</sup> )	41	( <sup>2</sup> )	3	( <sup>2</sup> )	274	( <sup>2</sup> )
70 under 80 percent.....	469	( <sup>2</sup> )	120	( <sup>2</sup> )	4	( <sup>2</sup> )	3	( <sup>2</sup> )	342	( <sup>2</sup> )
80 percent or more.....	11,135	( <sup>2</sup> )	10,155	( <sup>2</sup> )	168	( <sup>2</sup> )	786	( <sup>2</sup> )	27	( <sup>2</sup> )

Tax status, effective tax rate	Total		Size of expanded income							
			Under \$50,000 <sup>1</sup>		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns (11)	Percentage of total (12)	Number of returns (13)	Percentage of total (14)	Number of returns (15)	Percentage of total (16)	Number of returns (17)	Percentage of total (18)	Number of returns (19)	Percentage of total (20)
<b>All returns</b> .....	114,601,819	100.0	93,421,807	100.0	16,960,146	100.0	3,176,652	100.0	1,043,213	100.0
<b>Returns without U.S. income tax</b> .....	24,411,798	21.3	24,291,404	26.0	103,286	0.6	14,716	0.5	2,392	0.2
<b>Returns with U.S. income tax</b> .....	90,190,021	78.7	69,130,403	74.0	16,856,860	99.4	3,161,936	99.5	1,040,821	99.8
Effective tax rate:										
Under 5 percent.....	18,749,001	16.4	18,412,970	19.7	257,518	1.5	59,846	1.9	18,667	1.8
5 under 10 percent.....	35,602,779	31.1	31,939,130	34.2	3,563,262	21.0	81,864	2.6	18,522	1.8
10 under 15 percent.....	25,427,463	22.2	16,353,640	17.5	8,620,269	50.8	417,224	13.1	36,330	3.5
15 under 20 percent.....	8,096,906	7.1	2,311,593	2.5	3,975,281	23.4	1,732,796	54.5	77,236	7.4
20 under 25 percent.....	1,586,186	1.4	58,714	0.1	431,084	2.5	787,816	24.8	308,572	29.6
25 under 30 percent.....	488,324	0.4	26,565	( <sup>2</sup> )	2,256	( <sup>2</sup> )	74,777	2.4	384,726	36.9
30 under 35 percent.....	177,803	0.2	3,668	( <sup>2</sup> )	2,139	( <sup>2</sup> )	4,843	0.2	167,153	16.0
35 under 40 percent.....	40,287	( <sup>2</sup> )	10,079	( <sup>2</sup> )	1,440	( <sup>2</sup> )	595	( <sup>2</sup> )	28,173	2.7
40 under 45 percent.....	3,487	( <sup>2</sup> )	12	( <sup>2</sup> )	2,572	( <sup>2</sup> )	494	( <sup>2</sup> )	408	( <sup>2</sup> )
45 under 50 percent.....	421	( <sup>2</sup> )	3	( <sup>2</sup> )	17	( <sup>2</sup> )	359	( <sup>2</sup> )	42	( <sup>2</sup> )
50 under 60 percent.....	1,650	( <sup>2</sup> )	935	( <sup>2</sup> )	18	( <sup>2</sup> )	351	( <sup>2</sup> )	346	( <sup>2</sup> )
60 under 70 percent.....	2,843	( <sup>2</sup> )	1,579	( <sup>2</sup> )	947	( <sup>2</sup> )	43	( <sup>2</sup> )	274	( <sup>2</sup> )
70 under 80 percent.....	185	( <sup>2</sup> )			5	( <sup>2</sup> )			180	( <sup>2</sup> )
80 percent or more.....	12,685	( <sup>2</sup> )	11,516	( <sup>2</sup> )	51	( <sup>2</sup> )	927	( <sup>2</sup> )	191	( <sup>2</sup> )

<sup>1</sup> Includes returns with adjusted gross deficit or with negative expanded income.

<sup>2</sup> Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

**Table 12.--Returns With and Without Worldwide Income Tax: Number of Returns and Percentages of Returns, by Effective Tax Rate and by Size of Income Under Alternative Concepts**

[All figures are estimates based on samples]

Tax status, effective tax rate	Size of adjusted gross income									
	Total		Under \$50,000 <sup>1</sup>		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
<b>All returns.....</b>	<b>114,601,819</b>	<b>100.0</b>	<b>94,027,170</b>	<b>100.0</b>	<b>16,473,325</b>	<b>100.0</b>	<b>3,107,998</b>	<b>100.0</b>	<b>993,326</b>	<b>100.0</b>
<b>Returns without worldwide income tax.....</b>	<b>24,394,939</b>	<b>21.3</b>	<b>24,355,079</b>	<b>25.9</b>	<b>35,433</b>	<b>0.2</b>	<b>3,494</b>	<b>0.1</b>	<b>932</b>	<b>0.1</b>
<b>Returns with worldwide income tax.....</b>	<b>90,206,880</b>	<b>78.7</b>	<b>69,672,091</b>	<b>74.1</b>	<b>16,437,891</b>	<b>99.8</b>	<b>3,104,504</b>	<b>99.9</b>	<b>992,394</b>	<b>99.9</b>
<b>Effective tax rate:</b>										
Under 5 percent.....	17,501,126	15.3	17,325,780	18.4	159,169	1.0	14,210	0.5	1,967	0.2
5 under 10 percent.....	36,132,581	31.5	32,781,752	34.9	3,299,926	20.0	46,485	1.5	4,418	0.4
10 under 15 percent.....	25,954,679	22.6	17,074,111	18.2	8,436,120	51.2	434,198	14.0	10,250	1.0
15 under 20 percent.....	8,149,574	7.1	2,369,055	2.5	4,059,124	24.6	1,663,310	53.5	58,084	5.8
20 under 25 percent.....	1,680,138	1.5	58,161	0.1	466,823	2.8	856,504	27.6	298,650	30.1
25 under 30 percent.....	514,138	0.4	30,496	( <sup>2</sup> )	4,766	( <sup>2</sup> )	78,192	2.5	400,683	40.3
30 under 35 percent.....	190,939	0.2	2,552	( <sup>2</sup> )	3,034	( <sup>2</sup> )	5,055	0.2	180,299	18.2
35 under 40 percent.....	49,542	( <sup>2</sup> )	10,421	( <sup>2</sup> )	1,809	( <sup>2</sup> )	2,226	0.1	35,086	3.5
40 under 45 percent.....	6,920	( <sup>2</sup> )	1,544	( <sup>2</sup> )	3,441	( <sup>2</sup> )	497	( <sup>2</sup> )	1,438	0.1
45 under 50 percent.....	1,955	( <sup>2</sup> )	15	( <sup>2</sup> )	22	( <sup>2</sup> )	1,681	0.1	237	( <sup>2</sup> )
50 under 60 percent.....	5,733	( <sup>2</sup> )	998	( <sup>2</sup> )	2,751	( <sup>2</sup> )	1,354	( <sup>2</sup> )	631	0.1
60 under 70 percent.....	2,604	( <sup>2</sup> )	1,583	( <sup>2</sup> )	736	( <sup>2</sup> )	3	( <sup>2</sup> )	282	( <sup>2</sup> )
70 under 80 percent.....	800	( <sup>2</sup> )	451	( <sup>2</sup> )	4	( <sup>2</sup> )	3	( <sup>2</sup> )	342	( <sup>2</sup> )
80 percent or more.....	16,154	( <sup>2</sup> )	15,173	( <sup>2</sup> )	168	( <sup>2</sup> )	786	( <sup>2</sup> )	27	( <sup>2</sup> )

Tax status, effective tax rate	Size of expanded income									
	Total		Under \$50,000 <sup>1</sup>		\$50,000 under \$100,000		\$100,000 under \$200,000		\$200,000 or more	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)
<b>All returns.....</b>	<b>114,601,819</b>	<b>100.0</b>	<b>93,421,807</b>	<b>100.0</b>	<b>16,960,146</b>	<b>100.0</b>	<b>3,176,652</b>	<b>100.0</b>	<b>1,043,213</b>	<b>100.0</b>
<b>Returns without worldwide income tax.....</b>	<b>24,394,939</b>	<b>21.3</b>	<b>24,283,364</b>	<b>26.0</b>	<b>98,225</b>	<b>0.6</b>	<b>11,400</b>	<b>0.4</b>	<b>1,950</b>	<b>0.2</b>
<b>Returns with worldwide income tax.....</b>	<b>90,206,880</b>	<b>78.7</b>	<b>69,138,444</b>	<b>74.0</b>	<b>16,861,921</b>	<b>99.4</b>	<b>3,165,252</b>	<b>99.6</b>	<b>1,041,263</b>	<b>99.8</b>
<b>Effective tax rate:</b>										
Under 5 percent.....	18,697,192	16.3	18,389,333	19.7	250,111	1.5	47,545	1.5	10,203	1.0
5 under 10 percent.....	35,596,220	31.1	31,945,114	34.2	3,558,083	21.0	77,724	2.4	15,298	1.5
10 under 15 percent.....	25,450,888	22.2	16,377,086	17.5	8,622,224	50.8	415,678	13.1	35,899	3.4
15 under 20 percent.....	8,114,772	7.1	2,311,593	2.5	3,984,087	23.5	1,742,702	54.9	76,390	7.3
20 under 25 percent.....	1,599,578	1.4	58,720	0.1	436,672	2.6	794,558	25.0	309,629	29.7
25 under 30 percent.....	499,625	0.4	27,672	( <sup>2</sup> )	3,218	( <sup>2</sup> )	77,219	2.4	391,517	37.5
30 under 35 percent.....	183,639	0.2	3,668	( <sup>2</sup> )	2,139	( <sup>2</sup> )	6,901	0.2	170,932	16.4
35 under 40 percent.....	42,333	( <sup>2</sup> )	10,079	( <sup>2</sup> )	1,771	( <sup>2</sup> )	750	( <sup>2</sup> )	29,733	2.9
40 under 45 percent.....	3,650	( <sup>2</sup> )	12	( <sup>2</sup> )	2,578	( <sup>2</sup> )	494	( <sup>2</sup> )	565	0.1
45 under 50 percent.....	486	( <sup>2</sup> )	3	( <sup>2</sup> )	17	( <sup>2</sup> )	359	( <sup>2</sup> )	106	( <sup>2</sup> )
50 under 60 percent.....	1,650	( <sup>2</sup> )	935	( <sup>2</sup> )	18	( <sup>2</sup> )	351	( <sup>2</sup> )	346	( <sup>2</sup> )
60 under 70 percent.....	2,843	( <sup>2</sup> )	1,579	( <sup>2</sup> )	947	( <sup>2</sup> )	43	( <sup>2</sup> )	274	( <sup>2</sup> )
70 under 80 percent.....	185	( <sup>2</sup> )	-	-	5	( <sup>2</sup> )	-	-	180	( <sup>2</sup> )
80 percent or more.....	13,819	( <sup>2</sup> )	12,650	( <sup>2</sup> )	51	( <sup>2</sup> )	927	( <sup>2</sup> )	191	( <sup>2</sup> )

<sup>1</sup> Includes returns with adjusted gross deficit or with negative expanded income.

<sup>2</sup> Less than 0.05 percent.

NOTE: Detail may not add to totals because of rounding.

# Projections of Returns to be Filed in Calendar Years 1997-2003

by Philip Cormany

**T**he grand total of tax returns filed with the Internal Revenue Service (IRS), the sum of all major return categories is projected to reach 211.4 million in Calendar Year (CY) 1997. The average annual growth in total return volume from CY 1997 through CY 2003 is expected to be about 1.1 percent, increasing to 226.7 million total returns by CY 2003.

Projections of tax returns to be filed by major form type are prepared annually by IRS Research Division [1]. The actual and forecasted return counts are used in IRS budgeting, planning, and resource optimization decisions, and to meet broader management information and analysis needs. These forecasts reflect changes in filing patterns, in economic and demographic trends, and in legislation and certain IRS administrative procedures. Calendar year projections reflect the year in which the returns are processed, rather than the tax year covered by the information reported on the return [2].

## Individual Form 1040 Return Series

The U.S. projection for the Individual Form 1040 Return Series (i.e., sum of "paper" Forms 1040, 1040A, 1040EZ, 1040PC plus total electronically-filed returns), in CY 1997 is 119.5 million, up from the estimated 117.8 million filed in CY 1996. This is an increase of 1.4 percent, as shown in the Figure A summary of 1997 projections. The average annual growth rate for the individual Form 1040 return series from CY 1997 through CY 2003 is projected at 1.3 percent.

## Expansion of TeleFile

TeleFile is a technology that gives certain taxpayers, who file short Form 1040EZ, the option to file their returns using touch-tone telephones. In 1995, TeleFile was only available to taxpayers residing in the following IRS district office areas: Cincinnati (Ohio), Cleveland (Ohio), Detroit (Michigan), Indianapolis (Indiana), Louisville (Kentucky), Parkersburg (West Virginia), Columbia (South Carolina), Jacksonville (Florida), Fort Lauderdale (Florida), Austin (Texas), Denver (Colorado), and Sacramento (California). Starting in CY 1996, TeleFile became available nationwide. The system now accommodates qualifying Form 1040EZ filers, including those who claim the earned income tax credit. In general, Form 1040EZ is used by taxpayers with no dependents; taxable income less than \$50,000; and no "unearned income," such as interest or dividends more than \$400. Those

Figure A

## Projections for Calendar Year 1997

[Number of returns is in thousands]

Type of return	1997 Projections	Percentage change from 1996 <sup>1</sup> (estimated)
<b>Grand total</b> .....	<b>211,391</b>	<b>0.74</b>
<b>Primary returns, total</b> .....	<b>197,960</b>	<b>-1.03</b>
Individual income tax, total.....	119,918	1.40
Total paper and electronic returns .....	119,472	1.38
Paper returns, total.....	99,779	-3.04
Paper Form 1040.....	60,088	-0.13
Paper Form 1040A.....	18,362	-2.20
Paper Form 1040EZ.....	14,271	-16.07
Paper Form 1040PC.....	7,057	1.39
Electronic returns, total.....	19,693	31.83
Standard electronic filing.....	13,445	11.14
TeleFile.....	6,248	119.92
Forms 1040NR, 1040-PR, 1040-SS.....	446	6.09
Individual estimated tax, Form 1040-ES.....	35,347	-0.29
Fiduciary income tax, Form 1041.....	3,447	2.01
Fiduciary estimated tax, Form 1041-ES.....	645	2.01
Partnership, Form 1065.....	1,636	1.39
Corporation income tax, total.....	5,141	2.44
Estate tax, Forms 706 and 706NA.....	90	4.05
Gift tax, Form 709.....	224	1.50
Employment tax, total.....	28,753	0.70
Form 941-TEL (TeleFile).....	214,800	( <sup>2</sup> )
Form 1042.....	26	4.03
Tax-exempt organization.....	614	3.35
Employee plans.....	1,248	-0.37
Excise tax.....	817	1.95
Form 8752 .....	56	-4.93
<b>Supplemental documents, total</b> .....	<b>13,431</b>	<b>1.78</b>
Form 1040X.....	2,270	1.39
Form 4868.....	6,435	1.38
Form 2688 .....	2,276	3.23
Form 1120X.....	18	-4.37
Form 7004.....	2,433	1.91

<sup>1</sup>Based on estimated final counts of returns filed in Calendar Year 1996; complete information for 1996 was unavailable at the time this table was compiled.

<sup>2</sup>Form 941 TEL was new in Calendar Year 1997.

NOTES: For an explanation of form numbers, see footnotes to Table 1, at the end of article. Detail may not add to totals because of rounding.

Form 1040EZ filers reporting unemployment compensation, using the filing status 'married filing jointly,' or receiving dividends from the special Alaska Permanent Fund, can use TeleFile for the first time, beginning with the CY 1997 filing season [3]. Direct deposit of refunds into taxpayers' savings or checking accounts also will become available.

Taxpayers filed 2.8 million returns in CY 1996 using TeleFile, more than the expected 2.5 million returns projected a year ago. With nationwide implementation in 1996, TeleFile increased more than 300 percent from the 0.7 million returns filed in CY 1995. In addition, with further expanded use of TeleFile, and new promotional strategies, the IRS is projecting 6.2 million individual income tax TeleFile returns in CY 1997.

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## Projections of Returns to be Filed in Calendar Years 1997-2003

### **Other Electronic Filing Initiatives**

In pursuit of its "business vision" of increasing the number of electronically-filed (ELF) returns, the IRS plans several other new initiatives and program changes for CY 1997. One of those initiatives is expanding the TeleFile program into the business tax area. Using a gradual phase-in based on the filing periods, IRS regions, and certain return filing criteria, the IRS will implement a new "Form 941-TEL" program for employment tax returns. A total of 214,800 Forms 941-TEL are projected for CY 1997, rising to approximately 2.2 million by CY 2003. However, these forecasts come with a higher degree of uncertainty than most other return projections, given the novelty and uniqueness of this new program.

### **Household Employment Taxes**

As a consequence of the *Social Security Domestic Employment Reform Act of 1994*, Form 942, the *Employer's Quarterly Tax Return for Household Employees*, is no longer required, starting with filing periods after December 1994. Individuals who were previously required to file Form 942 now file for the fully year (instead of quarterly) on Schedule H, *Household Employment Taxes*, which is attached to their Form 1040 individual income tax return. Form 942 volumes are part of the "employment tax" category in Table 1; the termination of these returns accounts for the drop in this return series between 1995 and 1996.

### **Tax Withholding on Non-Payroll Income.**

Beginning with last year's filing season, the Form 945, *Annual Return of Withheld Federal Income Tax*, has been used to report non-payroll tax withholding now been used to report nonpayroll tax withholding, "backup" withholding on interest and dividends, and withholding on pensions, annuities, and gambling winnings. Based on partial year figures for CY 1996, it is estimated that roughly 183,700 returns will be filed that year. This is lower than earlier estimates, which were made before the initial experience measured during the first half of 1996.

### **Alternative to Electronically-Filed Returns**

It is important to note that projections of electronically filed (ELF) returns prepared by the IRS Compliance Research Division only reflect extrapolations of existing trends in electronic filing and recent legislative and IRS administrative changes, including the expansion of the TeleFile program into the business tax return area. In general, ELF forecasts assume that the past relationships between electronic filing initiatives and taxpayer filing behavior will hold true in the future. While this is a common practice in statistical forecasting, it should not be

interpreted as precluding a future change in the direction of electronic filing. The IRS envisions more efficient methods of return filing, ones which allow significantly more returns to be filed electronically. Figure B depicts the long-term change in the mix between the "paper" and electronically-filed individual returns, as currently forecast.

### **Projection Methodology**

Regression techniques, time series models, and growth rates were the basic methods used to project tax return filings through CY 2003. These projections reflect initiatives, assumptions, and strategies as of their date of calculation (approximately July 1996), and on that account do not reflect any later adjustments that result from shifts in IRS resources or from their considerations..

### **Regression Analysis**

Regression techniques were selected when statistically sound relationships existed between tax return filings and economic or demographic independent indicators. Key economic and demographic variables that significantly affect return filings include personal income, Gross Domestic Product (GDP), civilian employment and total population [4]. These variables were used selectively in regression models to project individual, employment, estate and trust, and various corporation returns. Frequently, these economic or demographic variables were lagged by one year to correspond more directly with the specific tax. Also, "dummy variables" were occasionally used to account for the effects of legislative changes, return count aberrations, and other unusual conditions not reflected by the economic or demographic variables [5].

The regression models that were used incorporated the actual CY 1995 return counts into the base period. Some "counts" also included 1996 estimates (actual data for CY 1996 were incomplete). In such instances, 6-month return counts were typically used to estimate the 1996 total for the year, based on the proportion of returns filed in 1996 relative to the same period in the prior year.

### **Time Series Analysis**

Some return counts were projected using time series analysis techniques when no statistically-sound relationship existed between the economic and demographic variables and the number of returns filed. These techniques include finite moving averages, and exponential smoothing.

### **Growth Rates**

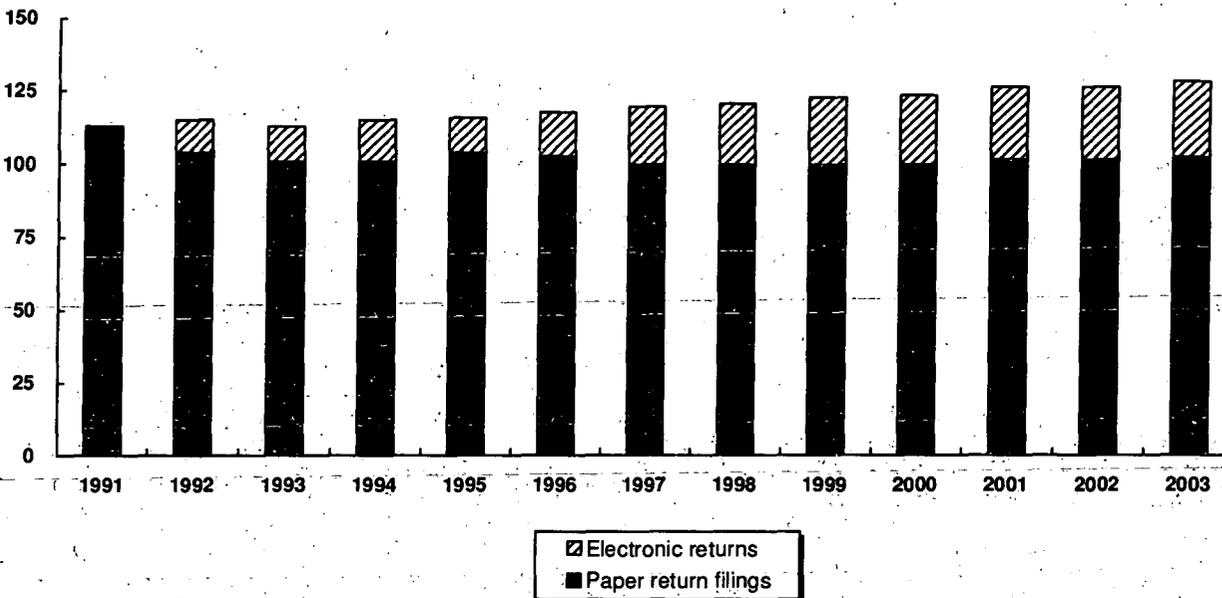
Simple growth rates were used for forecasting where return series have very short, or even no, historical base

# Projections of Returns to be Filed in Calendar Years 1997-2003

Figure B

## Number of Individual Income Tax Returns by Method of Filing, Calendar Years 1991-2003

Millions of returns



periods. This method generally assumes that a prior growth pattern for a limited set of years for a given form will continue in the future, or that a new return type will grow at a rate similar to a related return with an established pattern.

### Off-Model Adjustments

“Off-model adjustments” (i.e., adjustments to the initial forecasts based on the above techniques) are sometimes necessary when return filings are directly impacted by legislative or administrative changes which the techniques described above cannot take into account. For example, certain off-model adjustments were necessary in the TeleFile area. The IRS projections typically reflect the impact of legislative and administrative changes only to the extent that laws or administrative initiatives have been enacted or IRS programs officially approved.

In the case of the 1996 welfare reform legislation, provisions of this new legislation are intended to move welfare parents into the work force. Such provisions could conceivably increase the volume of individual returns filed above the currently projected trend. However, no explicit adjustments for this new law have been made to the projections in this article as a result of the 1996 law, pending further analysis and experience.

### Projection Highlights

#### Grand Total Returns, Primary Returns, Supplemental Documents

The “grand total” is the sum of the “primary returns, total” and the “supplemental documents, total” [6]. “Primary returns,” particularly individual and employment tax returns (which account for 70 percent of the total filings), generate most of the IRS document processing workload. “Supplemental documents” consist mainly of amended returns and documents requesting filing extensions by both individuals and corporations [7].

In CY 1997 through CY 2003, primary returns and supplemental documents filed with the IRS are projected to increase each year by averages of 1.1 percent and 2.0 percent respectively (Figure C). For CY 1997, about 198.0 million primary returns and 13.4 million supplemental documents are projected to be filed. The complete set of projections for CY 1997 through 2003 by form type is presented in Table 1.

#### Individual Income Tax Returns

Nearly 119.1 million individual income tax returns are expected to be filed in CY 1997, with an annual growth rate of over 1.3 percent anticipated through CY 2003. Total individual returns include the individual return

# Projections of Returns to be Filed in Calendar Years 1997-2003

**Figure C**

## Projected Average Annual Percentage Change in the Number of Returns Filed, by Type of Return, Calendar Years 1997-2003

Type of return	Projected annual average percentage change
<b>Grand total</b> .....	<b>1.16</b>
<b>Primary returns, total</b> .....	<b>1.10</b>
Individual income tax, total.....	1.33
Total paper and electronic returns .....	1.31
Paper returns, total.....	0.02
Paper Form 1040.....	-0.04
Paper Form 1040A.....	-0.86
Paper Form 1040EZ.....	0.84
Paper Form 1040PC.....	1.31
Electronic returns, total.....	8.69
Standard electronic filing.....	6.31
TeleFile.....	19.99
Forms 1040NR, 1040-PR, 1040-SS.....	6.13
Individual estimated tax, Form 1040-ES.....	-0.08
Fiduciary income tax, Form 1041.....	2.94
Fiduciary estimated tax, Form 1041-ES.....	2.94
Partnership, Form 1065.....	1.40
Corporation income tax, total.....	2.73
Estate tax, Forms 706 and 706NA.....	3.21
Gift tax, Form 709.....	1.57
Employment tax, total.....	0.88
Form 94-TEL (TeleFile).....	13.72
Form 1042.....	3.14
Tax-exempt organization.....	3.18
Employee plans.....	0.86
Excise tax.....	2.35
Form 8752 .....	-5.29
<b>Supplemental documents, total</b> .....	<b>1.99</b>
Form 1040X.....	1.31
Form 4868.....	1.31
Form 2688 .....	3.07
Form 1120X .....	-2.89
Form 7004.....	3.32

series of electronically-filed and "paper" Forms 1040, 1040A, 1040EZ, and 1040PC, and Form 1040NR, *U.S. Nonresident Alien Income Tax Return*; Form 1040-PR, *Planilla Para La Declaracion De La Contribucion Federal Sobre el Trabajo Por Cuenta Propia—Puerto Rico*; and Form 1040-SS, *U.S. Self-Employment Tax Return - U.S. Virgin Islands, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), or Puerto Rico*.

■ **Total "Paper" and Electronic Returns**

In CY 1997, a total of 119.5 million Forms 1040, 1040A, 1040EZ, and 1040PC returns are projected to be filed with the IRS, a 1.4 percent increase over the estimated CY 1996 volume (Figures A). The individual return series includes both "paper" and

returns filed electronically. As previously indicated, volumes are expected to grow annually at an average rate of 1.3 percent, reaching 129.1 million filings in CY 2003 (Table 1).

■ **Total Paper Returns**

A total of 99.8 million paper returns of Forms 1040, 1040A, 1040EZ and 1040PC are projected to be filed in CY 1997, a decrease of 3.0 percent from the estimated CY 1996 volume. The volume is expected to grow at only an average annual rate of 0.2 percent and reach 103.0 million returns in CY 2003 (Table 1). Based upon current projections under existing trends, "paper" individual return filings, as a percentage of the total Form 1040 series, will decrease from 89.8 percent in 1995 to 83.5 percent in CY 1997 and to 79.8 percent in CY 2003. The long-term decrease is in accord with IRS strategies to increase the level of electronic filing.

■ **Paper Form 1040**

Historically, the "long" Form 1040 represents the lion's share of total "paper" returns and this is expected to continue. While the "paper" Form 1040 is still expected to dominate total "paper" return volumes, its historic trend in recent years is projected to drop by 0.10 percent in CY 1997 and then to continue decreasing, overall, at an average annual rate of 0.04 percent through CY 2003. The estimated decline stems from the offsetting growth in the volume of electronically-filed returns along with the expected increase in the use of Form 1040PC (defined below).

■ **Paper Form 1040A**

Form 1040A returns are projected to decline 2.2 percent to 18.4 million in CY 1997. This drop is in response to a change in the Form 1040EZ filing requirements, allowing certain married taxpayers to use this simpler form instead of Form 1040A, and in the projected growth in both Form 1040PC (see below) and "standard" electronic filings. These effects are reflected in the continued, overall, average decline in "paper" Forms 1040A of 0.9 percent each year over the projection period CY 1997 through CY 2003.

■ **Form 1040EZ**

Beginning with CY 1996 qualified taxpayers can report unemployment compensation as an income source on "paper" Form 1040EZ. It is estimated that

## Projections of Returns to be Filed in Calendar Years 1997-2003

this change increased volumes of Form 1040EZ in CY 1995 by approximately 1.0 million returns above what would otherwise have been expected. Despite this impact, the "paper" Form 1040EZ is predicted to continue declining in CY 1997 due to the expansion of TeleFile and the continued growth in "standard" electronic filing (described below). From CY 1997 on, the volume of "paper" Form 1040EZ is projected to grow, on average, at about 0.84 percent annually.

### ■ Form 1040PC

"Form" 1040PC is somewhat a misnomer, in that it actually represents "paper" tax returns filed by taxpayers using an IRS approved, computer software-generated *format*, rather than a specific tax form. This compressed format allows taxpayers to file a computer-generated return using only one or two sheets of paper, without regard to the number of schedules that would normally have been filed to report the same information. Form 1040PC has been available nationwide since 1992, as an alternative for taxpayers who file traditional "paper" returns - Forms 1040, 1040A, or 1040EZ.

Based on volumes to date, CY 1996 filings of the computer-generated Form 1040PC format increased dramatically. The IRS estimates that 7.0 million returns will be filed using this format in CY 1996, up from 2.9 million filed in CY 1995. This 139 percent increase is due to a noticeable return to the use of the Form 1040PC format by professional tax-preparers who had suspended their use of the format in the prior filing season. The Form 1040PC filing volume is now expected to continue at a projected average annual rate of 1.3 percent through CY 2003.

### ■ Forms 1040NR, 1040-PR, and 1040-SS

The combined volumes of the following returns are projected to increase at an average annual rate of 6.1 percent from CY 1997 through CY 2003; From 1040NR, *U.S. Nonresident Alien Income Tax Return*; Form 1040-PR, *Planilla Para La Declaracion De La Contribucion Federal Sobre El Trabajo Por Cuenta Propia—Puerto Rico*; and Form 1040-SS, *U.S. Self-Employment Tax Return - U.S. Virgin Islands, Guam, American Samoa, the Commonwealth of the Northern Mariana Islands (CNMI), or Puerto Rico*. Approximately 87 percent of the total of these forms reflects Form 1040NR. Typically, but not exclusively, Form 1040NR is filed by nonresident aliens who have invested in U.S. limited partnerships.

### ■ Total Individual Electronic Returns

The most recent projections of electronically-filed (ELF) individual income tax returns call for 19.7 million to be transmitted in CY 1997 and 21.2 million to be transmitted in CY 1998. These figures include 6.2 million TeleFile returns (discussed below) in CY 1997 and 6.7 million in CY 1998, reflecting expansion of IRS promotional efforts and the offering of TeleFile to ever wider sectors of the taxpaying public. A total of 26.1 million individual income tax returns is projected to be filed electronically in CY 2003, with 70.9 percent, or 18.5 million expected to be "standard" electronic filings, i.e., non-TeleFile returns. As the electronically-filed return volume increases, the volume of traditional "paper" returns filed declines.

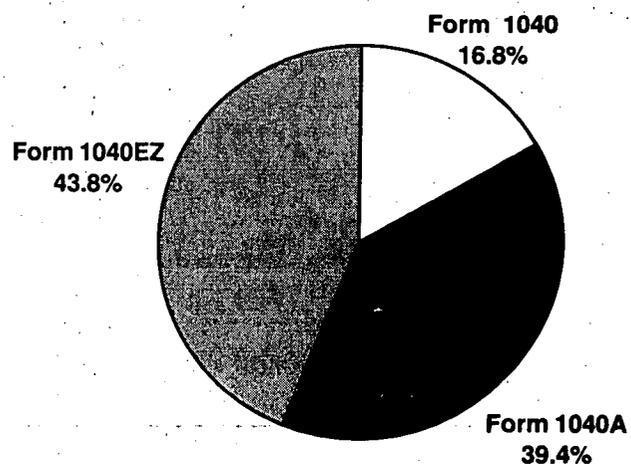
Figure D presents insights into the return characteristics of electronic filings. Of the 19.7 million returns projected to be filed electronically in CY 1997, 16.8 percent or 3.3 million would otherwise have been filed with paper Form 1040, about 39.4 percent or 7.8 million on "paper" Form 1040A; and the remaining 43.8 percent, 8.6 million, on "paper" Form 1040EZ [8].

### ■ "Standard" Electronic Returns

"Standard" electronic (ELF) returns are nonTeleFile returns typically transmitted through an authorized third party, termed by the IRS an "electronic return

Figure D

### Electronically-Filed Individual Income Tax Returns by Type of Form, Calendar Year 1997



## Projections of Returns to be Filed in Calendar Years 1997-2003

originator." In CY 1997, about 13.4 million of these tax returns are expected. In general, these projections were based on time-series techniques that extrapolated the growth in participation rates (i.e., the proportion of standard ELF returns to the individual series return total) geographically, at the IRS district office level.

### ■ TeleFile

Beginning with the 1997 filing season, the individual TeleFile program (the technology enabling taxpayers to file returns via a touch-tone telephone) is being expanded to allow both the reporting of unemployment compensation and the use of the filing status, "married filing jointly." Also beginning in 1997, taxpayers electing direct deposit of their refunds to their checking or savings accounts can use TeleFile as well. Due to these expansions plus new promotional strategies, the IRS projects that there will be 6.2 million TeleFile returns filed in CY 1997. This is a sizable increase over the CY 1997 projection made a year ago, an increase of nearly 3.4 million returns. This growth will continue, reaching a projected 7.6 million returns filed using TeleFile by CY 2003.

### Partnership Returns

*U.S. Partnership Return of Income*, Form 1065, is used to report income, deductions, tax credits, and losses from operation of a partnership. A major purpose of this form is to show each partner's distributive share, to be reported on the individual (or some other) income tax return. Partnership projections are expected to increase by 1.4 percent overall through CY 2003. This forecast is based on a time trend model which assumes a resumption of a gradual long-term growth pattern following several years of decline reflecting from the Tax Reform Act of 1986, which curbed the use of limited partnerships as "tax shelters."

### Corporation Income Tax Returns

Corporation income tax returns are the aggregate of the *U.S. Corporation Income Tax Return* (Form 1120), *U.S. Short-Form Corporation Income Tax Return* (Form 1120A), *U.S. Income Tax Return for an S-Corporation* (Form 1120S), and various other forms filed by such entities as investment and insurance companies, homeowners' associations, and real estate investment trusts. Approximately 5.1 million corporation returns are projected to be filed in CY 1997. The projected average annual percentage change in the number of returns filed through CY 2003 is 2.7 percent, reflecting the results of a combination of econometric regression models using GDP

and time series techniques. In CY 1997, Forms 1120, 1120S, and 1120A are projected to represent 43.4 percent, 47.6 percent, and 6.0 percent, respectively, of total corporation returns filed.

### Estate Tax Returns

*U.S. Estate Tax Return* (Form 706) is filed to report transfers of property at death. Presently, Form 706 is required for those estates whose gross assets exceed \$600,000. Between CY 1997 and CY 2003, the number of estate tax returns filed is expected to grow at an average annual rate of 3.2 percent. Total estate forecasts are based on the summation of forecasts for three gross asset size classes: less than \$1 million, \$1 million to \$5 million, and more than \$5 million. Forecasting models were based on regression, stepwise autoregression, finite moving averages, and exponential smoothing techniques.

### Gift Tax Returns

*United States Gift Tax Return* (Form 709) is required for the gratuitous transfer of real or personal property which exceeds a certain dollar amount. Generally, the individual making the gift (i.e., the donor) must file Form 709 in order to pay the tax. The projected average annual growth rate in gift tax return filing between CY 1997 and CY 2003 is 1.6 percent. These projections are based on regression techniques.

### Employment Tax Returns

Total employment tax return forecasts are based on summation of five forms: (1) *Employer's Annual Federal Unemployment (FUTA) Tax Return* (Form 940 and 940EZ); (2) *Employer's Quarterly Federal Tax Return* (Form 941), Form 941PR for employees in Puerto Rico, Form 941SS for employees in the U.S. Virgin Islands, Guam, American Samoa, or the Commonwealth of the Northern Mariana Islands (CNMI), and Form 941E for State and Local Government Employees; the former *Employer's Quarterly Tax Return for Household Employees* (Forms 942 and 942PR); (3) *Employer's Annual Tax Return for Agricultural Employees* (Forms 943 and 943PR); (4) *Annual Return of Federal Withheld Income Tax* (Form 945); and (5) *Employer's Annual Railroad Tax Return* (Form CT-1).

Form 945 was introduced in CY 1995, and is discussed above, under "Withholding on Non-payroll Income." As already mentioned, Form 942 was eliminated in CY 1995 to reflect provisions in the *Social Security Domestic Employment Reform Act of 1994*.

Current projections for total employment returns to be filed in CY 1997 and CY 1998 are 28.8 and 29.0 million, respectively, with an annual growth rate of 0.9 percent

## Projections of Returns to be Filed in Calendar Years 1997-2003

from CY 1997 through CY 2003. Form 941 generates nearly 79 percent of the employment tax return totals each year, with 22.7 million Forms 941 expected in CY 1997.

The IRS is currently expanding the TeleFile program into the employment tax area. Using a gradual phase-in approach involving certain time periods, IRS regions, and return conditions, the Service will implement a new "Form 941-TEL" program starting in 1997. Forecasts of these new Form 941-TEL returns are presented in Table 1.

Projections for the various employment tax forms used regression, weighted moving average, exponential smoothing, and similar growth rate techniques.

### Excise Tax Returns

Total excise tax returns are the sum of the following four categories of returns: (1) *Special Tax Return and Application for Registry-Wagering* (Form 11C); (2) *Quarterly Federal Excise Tax Return* (Form 720); (3) *Tax on Wagering* (Form 730); and (4) *Heavy Vehicle Use Tax Return* (Form 2290). Form 720 and Form 2290 together represent almost 92 percent of the IRS excise tax return total for CY 1997. The average annual growth rate of these returns is 2.4 percent from CY 1997 through CY 2003.

### Supplemental Documents

The total number of supplemental documents includes amended corporate and individual returns (Forms 1120X and 1040X) and requests for filing extensions. In CY 1997 and CY 1998, over 13.4 million and 13.7 million supplemental documents, in that order, are expected to be filed. The average annual growth rate through CY 2003 is nearly 2.0 percent.

### Projection Accuracy

It is often helpful to consider the historical accuracy of past projections when evaluating future forecasts. Using

the actual return counts from CY 1993 through CY 1995, and past forecasts, two key measures of accuracy have been calculated: the "mean absolute error" (MAE) and the "mean absolute percentage error" (MAPE). MAE is the average of the relevant "projection errors," regardless of whether the forecasts were over projected or under projected. The projection error is simply the actual result minus the projected volume. The MAPE is a similar measure, but based on percentages. The MAE and MAPE values are grouped by time horizons. The time horizon is determined by when the forecast was made and for what future year it was made. For example, a forecast for CY 1993 made in CY 1990 would be part of the "3-years ahead" time horizon. The number of observations at each time horizon is held constant at three (i.e., forecasts made for CY 1993, CY 1994, and CY 1995 [9]).

As shown in Figure E, for the "grand total" and the "primary returns, total" categories, the one-year ahead MAPE's are just over 2 percent. The one-year ahead MAPE for the individual, income tax return series is 1.75 percent. On the whole, forecast error increases with the time horizon, (e.g., one-year MAPE's are generally lower than two-year MAPE's). Also, forecast errors arise from both statistical modeling reasons and from unforeseen program or law changes.

### Notes and References

- [1] The number of returns filed (as used in this article) represents returns processed at IRS service centers and recorded in the IRS Master File system during a calendar year. The Master File system includes the Individual Master File (IMF), the Business Master File (BMF), and the Employee Plans Master File (EPMF). These figures do *not* include the 1.1 billion information and withholding documents processed by the IRS, such as interest and dividend statements on

Figure E

### Mean Absolute Error (MAE) and Mean Absolute Percentage Error (MAPE) Accuracy of U.S. Level Projections Based on Actual Return Counts for Calendar Years 1993 through 1995

Type of return	Mean absolute error (number of returns)				Mean absolute percentage error			
	1 year ahead	2 years ahead	3 years ahead	4 years ahead	1 year ahead	2 years ahead	3 years ahead	4 years ahead
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Grand total.....	4,475,178	7,216,878	4,426,478	6,193,445	2.18	3.51	2.15	3.02
Selected primary returns, total.....	4,520,959	8,314,259	8,613,793	9,327,093	2.34	4.29	4.45	4.82
Individual income tax.....	2,007,625	3,521,658	3,336,525	2,291,325	1.75	3.05	2.89	1.98
Partnership, Form 1065.....	44,451	85,182	92,849	326,015	2.83	5.43	5.94	20.80
Corporation income tax.....	116,209	90,809	116,476	353,842	2.49	1.94	2.56	7.74
Employment tax.....	119,618	692,316	491,080	646,046	0.41	2.41	1.70	2.24
Supplemental documents.....	1,280,120	1,500,680	4,187,280	5,824,329	10.67	13.66	37.56	49.32

NOTE: Number of returns is based on three observations at each horizon and is not additive.

## Projections of Returns to be Filed in Calendar Years 1997-2003

Forms 1099 and wage and tax withholding statements on Form W-2. Information and withholding documents provide data for use in the IRS' "information matching" programs (in which amounts reported by payers on their information statements are compared with the amounts actually reported by taxpayers on their income tax returns), but they are *not* considered to be tax returns. Most information documents are received on magnetic tape and processed at the IRS Martinsburg, West Virginia, Computing Center. For additional information, see Internal Revenue Service, Compliance Research, *Calendar Year Projections of Information and Withholding Documents for the United States and Service Centers: 1996-2003*, Documents 6961 (Revision 5-96).

- [2] All statistics, unless otherwise noted, are for the calendar year (CY) in which the tax return was processed by the Internal Revenue Service. The principal projections discussed in this article are presented in Table 1; they are based on figures produced by the IRS Compliance Research Division (see *Calendar Year Return Projections for the United States and Service Centers: 1997-2003*, Document 6186 (Revision 10-96). Final counts for all of CY 1996 were incomplete at the time this article was written. Final CY 1995 counts, unavailable in projections published in the *Statistics of Income Bulletin*, Winter 1995-1996, Volume 15, Number 3, are reflected in all statistics.
- [3] The Alaska Permanent Fund Corporation was created by the voters in the 1976 General Election through an amendment to the State Constitution to make sure that, in the future, Alaskans benefited from the development of Alaska's natural resources. The Fund created an investment base from which future income is being generated to pay the costs of basic government services. The Fund removed the oil revenues generated from the development of Alaska's North slope oil field, from the legislative spending stream. The Fund prudently is transforming some of the non-renewable oil wealth into a *renewable* source of wealth for future generations of Alaskans. The permanent Fund is made up of two parts; principal

and income. The principal is invested permanently. Fund income, however, can be distributed as dividends to each permanent resident of the State of Alaska, and decisions about its use are made each year by the people's elected representatives - the legislature and the Governor.

- [4] The economic and demographic variables are from U.S. Government sources and were also published by Data Resources, Incorporated, June 1996.
- [5] "Dummy variables" are specially-constructed artificial variables with the value of "unity" whenever the qualitative phenomenon it represents in a regression occurs, and "zero" otherwise. See Kennedy, P.(1993) *Dummy Variables, A Guide to Econometrics*, Cambridge, MA:MIT Press, 216.
- [6] Supplemental documents include Forms 1040X, *Individual Amended Return*; 4868, *Individual Request for Automatic Filing Extension*; 2688, *Individual Request for Additional Filing Extension*; 1120X, *Corporation Amended Return*; and 7004, *Application for Automatic Extension of Time to File Corporation Income Tax Return*.
- [7] See U.S. Department of the Treasury, Internal Revenue Service, Compliance Research, *Calendar Year Return Projections for the United States and Service Centers: 1996-2003*, Document 6186 (Revision 10-96) for further explanation of return types.
- [8] U.S. Department of the Treasury, Internal Revenue Service, Compliance Research, *Calendar Year Projections of Individual Returns by Major Processing Categories*, Document 6187 (Revision 9-96).
- [9] For a further discussion of projection accuracy, see U.S. Department of the Treasury, Internal Revenue Service, Compliance Research, *Calendar Year Projections of Individual Returns by Major Processing Categories*, Document 6187 (Revision 9-96) and Geiman, Russell R.; Nichols, Bonnie L.; De Wilde, Carolyn D. "How Are We Doing? An Analysis of Projection Accuracy," *The IRS Research Bulletin* (9-91) Internal Revenue Service, U.S. Department of the Treasury.

# Projections of Returns to be Filed in Calendar Years 1997-2003

**Table 1.--Number of Returns Filed, or to be Filed, with the Internal Revenue Service, Calendar Years 1995-2003**

[Numbers of returns are in thousands]

Type of return	Actual 1995	Estimated 1996 <sup>1</sup>	Projected						
			1997	1998	1999	2000	2001	2002	2003
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Grand total</b> <sup>2</sup> .....	<b>206,710</b>	<b>209,135</b>	<b>211,391</b>	<b>213,833</b>	<b>216,337</b>	<b>218,903</b>	<b>221,497</b>	<b>224,080</b>	<b>226,651</b>
<b>Primary returns, total</b> .....	<b>194,204</b>	<b>195,939</b>	<b>197,960</b>	<b>200,119</b>	<b>202,335</b>	<b>201,613</b>	<b>206,926</b>	<b>209,227</b>	<b>211,507</b>
Individual income tax, total.....	116,467	118,263	119,918	121,528	123,135	124,755	126,394	128,055	129,742
Total paper and electronic individual returns <sup>3</sup> .....	116,060	117,843	119,472	121,057	122,634	124,221	125,827	127,455	129,106
Paper returns, total.....	104,253	102,904	99,779	99,834	100,009	100,176	100,986	101,976	102,997
Paper Form 1040.....	62,797	60,167	60,088	60,002	59,911	59,803	59,691	59,835	59,996
Paper Form 1040A.....	20,461	18,775	18,362	18,042	17,721	17,363	17,468	17,556	17,669
Paper Form 1040EZ.....	18,088	17,002	14,271	14,640	15,134	15,672	16,394	17,058	17,707
Paper Form 1040PC.....	2,907	6,960	7,057	7,151	7,244	7,337	7,432	7,528	7,625
Electronic returns, total.....	11,807	14,938	19,693	21,223	22,625	24,046	24,841	25,478	26,109
Standard electronic filing.....	11,127	12,097	13,445	14,554	15,687	16,918	17,561	18,041	18,509
TeleFile.....	680	2,841	6,248	6,669	6,939	7,128	7,129	7,438	7,599
Forms 1040NR, 1040-PR, and 1040-SS <sup>4</sup> .....	407	420	446	471	501	533	567	600	637
Individual estimated tax, Form 1040-ES.....	35,944	35,450	35,347	35,296	35,270	35,258	35,251	35,248	35,246
Fiduciary income tax, Form 1041 <sup>5</sup> .....	3,191	3,379	3,447	3,558	3,674	3,793	3,914	4,029	4,139
Fiduciary estimated tax, Form 1041-ES.....	591	632	645	665	687	709	732	753	774
Partnership, Form 1065.....	1,580	1,613	1,636	1,659	1,682	1,705	1,729	1,753	1,778
Corporation income tax, total <sup>6</sup> .....	4,818	5,018	5,141	5,293	5,444	5,595	5,475	5,896	6,046
Estate tax; Forms 706 and 706NA.....	81	87	90	93	97	100	102	105	108
Gift tax, Form 709.....	216	220	224	227	231	234	238	242	246
Employment tax, total <sup>7</sup> .....	28,655	28,554	28,753	28,993	29,258	29,553	29,856	30,127	30,355
Form 941-TEL (TeleFile).....	--	--	215	1,210	1,673	1,786	1,853	2,142	2,232
Form 1042 <sup>8</sup> .....	24	25	26	27	28	28	29	30	31
Tax-exempt organization <sup>9</sup> .....	573	594	614	634	654	675	696	717	739
Employee plans <sup>10</sup> .....	1,213	1,243	1,248	1,259	1,272	1,284	1,296	1,307	1,320
Excise tax <sup>11</sup> .....	789	802	817	835	854	876	899	921	943
Form 8752 <sup>12</sup> .....	62	59	56	53	50	48	45	43	40
<b>Supplemental documents, total</b> .....	<b>12,507</b>	<b>13,196</b>	<b>13,431</b>	<b>13,714</b>	<b>14,002</b>	<b>14,290</b>	<b>14,571</b>	<b>14,853</b>	<b>15,145</b>
Form 1040X <sup>13</sup> .....	2,208	2,239	2,270	2,300	2,330	2,360	2,391	2,422	2,453
Form 4868 <sup>14</sup> .....	5,891	6,347	6,435	6,520	6,605	6,691	6,777	6,865	6,954
Form 2688 <sup>15</sup> .....	2,131	2,204	2,276	2,347	2,420	2,493	2,568	2,645	2,724
Form 1120X <sup>16</sup> .....	18	18	18	17	17	16	16	15	15
Form 7004 <sup>17</sup> .....	2,259	2,388	2,433	2,530	2,631	2,730	2,819	2,906	3,000

<sup>1</sup> Estimate, including that for some corporations, is based on returns processed through part of 1996. The actual number filed in CY 1996 was unavailable when this table was compiled.

<sup>2</sup> Excluded from all totals are the following "Non-Master File" returns: Form CT-2, 941M, 990BL, and 1120-IC-DISC. Also excluded are withholding and information documents, including forms such as W-2 and the 1099 series and related forms.

<sup>3</sup> Total paper and electronic individual returns does not include Forms 1040NR, 1040-PR, and 1040-SS.

<sup>4</sup> Form 1040X is included under "Supplemental documents, total."

<sup>5</sup> Includes Forms 1041 and 1041S.

<sup>6</sup> Includes Forms 1120, 1120A, 1120F, 1120H, 1120L, 1120POL, 1120S, 1120DF, 1120FSC, 1120PC, 1120REIT, and 1120RIC; Form 1120X is included under "Supplemental documents, total."

<sup>7</sup> Includes Forms 940, 940EZ, 940PR, 941, 941E, 941PR, 941SS, 941-TEL, 942, 942PR, 943, 943PR, 945 and CT-1.

<sup>8</sup> Annual Withholding Tax Return for U.S. Source Income of Foreign Persons, and related form 1042-S.

<sup>9</sup> Includes Forms 990, 990EZ, 990C, 990PF, 990T, 4720, and 5227.

<sup>10</sup> Includes Forms 5500, 5500C, 5500EZ, and 5500R.

<sup>11</sup> Includes Forms 11C, 720, 730, and 2290.

<sup>12</sup> Form 8752 is filed by all Partnerships and S-Corporations electing either to maintain or establish any taxable year other than the required calendar year.

<sup>13</sup> Amended U.S. Individual Income Tax Return.

<sup>14</sup> Application for Automatic Extension of Time to File U.S. Individual Income Tax Return. (4 additional months to file only; tax payment date unchanged.)

<sup>15</sup> Application for Additional Extension of Time to File U.S. Individual Income Tax Return. (6 additional months to file only; tax payment date unchanged.)

<sup>16</sup> Amended U.S. Corporation Income Tax Return.

<sup>17</sup> Application for Automatic Extension of Time to File Corporation Income Tax Return.

NOTE: Detail may not add to totals because of rounding.

# Foreign Recipients of U. S. Income, 1994

## Data Release

**U**nited States-source income paid to "foreign persons" in 1994 totaled almost \$84.2 billion, an increase of nearly 9 percent, or \$6.7 billion, from 1992 [1]. The \$1.9 billion in U.S. tax withheld by domestic individuals, businesses, and agents on this income was 5 percent less than that for 1992. Although payments to Japanese persons decreased by 2 percent to \$21.3 billion, Japanese recipients received the most 1994 U.S.-source income. Payments to the United Kingdom, the second largest recipient country, increased by 9 percent, to \$16.5 billion. Together, these two countries accounted for almost half of the income paid to foreign recipients.

### Background

U.S.-source income of nonresident alien individuals and other foreign persons is reported on Form 1042S, *Foreign Persons' U.S.-Source Income Subject to Withholding*. This income is subject to a flat, statutory tax rate of 30 percent. However, this income is frequently taxed at a lower rate or not taxed at all by way of a tax treaty or statutory exemption (see Table 1 for amount of income exempt from taxation). Treaties are more likely to reduce the tax rate than exempt the income. However, income that is exempt from taxation because of a tax treaty is still required to be reported. The principal types of income are interest (other than that from bank deposits), dividends, rents, royalties, social security and railroad retirement payments, and personal services income, shown separately in Table 2. Other types of income include capital gains, scholarships, pensions and annuities, and real estate distributions (other than real estate distributions that are considered to be "effectively connected" with a U.S. trade or business, which are reported on Form 8288A, *Statement of Withholding on Dispositions by Foreign Persons of U.S. Real Property Interests*). Certain types of income that are "effectively connected" with a U.S. trade or business (see *Explanation of Selected Terms*), or are bank deposit interest (which is not taxed at all), are not subject to the withholding tax and are generally not reported on Form 1042S.

U.S. individuals or businesses distributing U.S.-source income to foreign persons are required to withhold taxes on this income (except where statutory or treaty exemptions apply), or to appoint a withholding agent (normally a financial institution) to do so. A payer or designated agent is fully liable for all taxes owed by a recipient and

also reports the income paid to each recipient on a Form 1042S. Without this withholding requirement there would be no effective way to enforce taxpayer compliance because foreign recipients are generally not required to file U.S. tax returns to report this income.

In 1994, the United States participated in tax treaties with 54 of its trading partners (Table 1). The U.S. income tax treaty with the former Union of Soviet Socialist Republics (U.S.S.R.) remains in effect for the following members of the Commonwealth of Independent States (C.I.S.): Armenia, Azerbaijan, Belarus, Georgia, Kazakhstan, Kyrgyzstan, Moldova, Tajikistan, Turkmenistan, Ukraine, and Uzbekistan. That treaty will remain in effect until new treaties with these individual countries are negotiated and ratified [2]. It should be noted that during 1994 the United States exchanged instruments of ratification for new income tax treaties with the Czech and Slovak Republics, Mexico, the Netherlands, and Russia. Of these five countries, the Czech and Slovak Republics and Mexico did not previously have treaties with the United States. Thus, in the statistics for previous years they are included in the nontreaty country total; in the 1994 data they are included as treaty countries. For 1994, persons in treaty countries received 83.3 percent of total U.S.-source income payments to foreign persons, while accounting for 80.1 percent of the total U.S. tax withheld on these payments. The three nontreaty countries which received amounts of U.S.-source income over \$1 billion were Bermuda, Cayman Islands, and Hong Kong (Table 2) [3].

### Data Highlights

The total number of Forms 1042S increased 11.1 percent to 1.5 million between 1992 and 1994. For 1994, the total U.S.-source income payments to foreign persons as reported on these forms increased by 8.6 percent to \$84.2 billion. The average payment decreased to \$55,146, down 2.3 percent from 1992. The average U.S. tax withheld per payment, not including tax withheld by foreign governments and foreign withholding agents (see *Data Sources and Limitations*), decreased by 14.8 percent to \$1,256. For 1994, the average or effective withholding rate (tax withheld as a percentage of total U.S.-source income paid) decreased from 2.6 percent to 2.3 percent. Of the \$84.2 billion of total U.S.-source income reported on Forms 1042S, 81.7 percent (or \$68.8 billion) was exempt from taxation. The effective withholding rate on the \$15.4 billion of income subject to withholding tax was 12.5 percent; however, this was substantially less than the 30-percent statutory rate. Because of tax treaties and statutory exemptions, only \$2.7 billion of the \$15.4 billion

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## Foreign Recipients of U. S. Income, 1994

of income subject to taxation was taxed at the 30-percent statutory rate. This was just 3.2 percent of the total U.S.-source income.

For 1994, interest payments reported on Forms 1042S, which excludes bank deposit interest, increased by 21.4 percent to \$59.6 billion, accounting for 70.8 percent of the total U.S.-source income paid to foreign persons. Dividends, the second largest type of payment, decreased by 5.4 percent, to \$12.9 billion. Dividends comprised 15.4 percent of the total U.S.-source income. U.S.-source income paid to foreign corporations totaled \$62.3 billion, a \$5.0 billion increase from 1992. U.S.-source income paid to foreign individuals totaled \$4.7 billion, a \$0.8 billion increase from 1992. Foreign corporations received 74.1 percent of the U.S.-source income paid in 1994, while accounting for 64.8 percent of the U.S. tax withheld. Tax withheld on corporations is low in comparison to the income earned by those corporations because 81.9 percent of the income distributed to corporations was exempt from U.S. taxation, principally due to interest being exempt from taxation or taxed at very low rates, which made up 72.6 percent of the income distributed. Individuals, in contrast to corporations, show a higher percentage of total taxes withheld relative to total income. Foreign individuals received 5.6 percent of the U.S.-source income paid in 1994, while accounting for 15.7 percent of the U.S. tax withheld. By comparison to corporations, just 64.3 percent of the income distributed to individuals was exempt from U.S. taxation. Moreover, individuals received 35.8 percent of their income in the form of social security benefits, railroad retirement benefits, and dividends, three of the income types taxed at the highest effective rates, and that generally received limited or no treaty benefits.

### Data Sources and Limitations

Payers (or their authorized withholding agents) of most U.S.-source income to foreign persons must withhold tax in accordance with the Internal Revenue Code. Form 1042S, *Foreign Persons' U.S.-Source Income Subject to Withholding*, is filed by the payer to report this income and U.S. tax withheld. Often a financial institution acts as the payer's withholding agent. The statistics in this data release were tabulated by calendar year, using all Forms 1042S filed with the Internal Revenue Service for 1994. The data reflect the income that was paid and U.S. tax that was withheld in 1994, except for U.S. tax withheld by foreign governmental organizations and their withholding agents. In a few countries, under treaty provisions, tax is withheld by foreign governmental organizations (or other authorized entities) for income paid to foreign nominees and fiduciaries if the ultimate recipient is unknown or is

not a resident of a treaty country. The purpose of such tax withholding is to prevent persons in nontreaty countries from reaping treaty benefits by indirectly channeling their income through a treaty country. When the ultimate recipient is not entitled to the treaty benefits, the foreign governmental organization (or withholding agent) remits the tax withheld back to the United States. This additional tax, therefore, is not generally attributable to specific income years. For this reason, the statistics in this data release generally do not include tax withheld by foreign governments and foreign withholding agents (except for Canada, which remits its tax payments during the same calendar year in which the U.S. income is paid). These amounts, however, are shown in column 7 of Table 1. Because all Forms 1042S were used for the statistics, the data are not subject to sampling error. However, the data are subject to nonsampling error, such as computer data entry errors and minor taxpayer reporting errors. A limited computerized program was used to test the data for certain basic numerical relationships, including the calculation of the correct tax withheld, but the possibility of error was not completely eliminated. In addition, Forms 1042S with income greater than \$2 million were manually verified.

### Explanation of Selected Terms

*Foreign Persons.*— For purposes of this data release, foreign persons include: (a) individuals whose residence is not within the United States and who are not U.S. citizens (i.e., nonresident aliens); and (b) corporations and other organizations (including partnerships, private foundations, estates, and trusts) created or organized outside the United States. Also, individuals residing, and organizations created or organized, in Puerto Rico and U.S. possessions are considered foreign persons.

*Income Effectively Connected with a U.S. Trade or Business.*— Income that is "effectively connected" with a U.S. trade or business is exempt from the withholding tax requirements. Most of this income is taxed at the ordinary graduated U.S. rates, in the same manner as any other income paid to U.S. citizens and residents. Foreign corporations must report such income on a Form 1120F, *U.S. Tax Return of a Foreign Corporation*, and individuals on a Form 1040NR, *U.S. Nonresident Alien Income Tax Return* [4]. Effectively connected real estate distributions are reported on Form 8288A. Effectively connected income may be erroneously reported on Forms 1042S, but the extent of its inclusion in the statistics is believed to be insignificant, although unknown.

*Withholding Agent.*— A withholding agent is any person or entity required to withhold taxes. Usually the withholding agent is the payer of the income or an entity

## Foreign Recipients of U. S. Income, 1994

(normally a financial institution) acting on behalf of the payer.

### **Notes and References**

- [1] Statistics on foreign recipients of U.S. income are compiled yearly. Because of processing problems with the 1993 data, 1992 data are used for comparison purposes in this data release.
- [2] U.S. Department of the Treasury, Internal Revenue

Service, *U.S. Tax Treaties* (Revised November 1994), Publication 901.

- [3] Bermuda has a limited treaty with the United States, but it is not relevant to the subject matter covered in this data release.
- [4] For information on Forms 1120F, see *Statistics of Income, Corporation Income Tax Returns*, Publication 16, published annually. The Statistics of Income program does not produce data from Forms 1040NR.

# Foreign Recipients of U. S. Income, 1994

**Table 1.--Forms 1042S: Number, Total U.S.-Source Income, and U.S. Tax Withheld, Tax Treaty Countries and Total Non-Tax Treaty Countries**

[Money amounts are in thousands of dollars]

Country or geographic area	Number of Forms 1042S	U.S.-source income			U.S. tax withheld		
		Total	Exempt from withholding	Subject to withholding	Total	By domestic withholding agents <sup>1</sup>	By foreign governments and withholding agents
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total.....</b>	<b>1,526,539</b>	<b>84,181,918</b>	<b>68,813,575</b>	<b>15,368,343</b>	<b>2,011,773</b>	<b>1,917,876</b>	<b>93,897</b>
<b>Treaty countries, total.....</b>	<b>1,159,192</b>	<b>70,114,564</b>	<b>56,345,688</b>	<b>13,768,871</b>	<b>1,630,146</b>	<b>1,536,249</b>	<b>93,897</b>
Armenia.....	212	2,189	2,013	176	35	35	--
Australia.....	20,445	726,596	541,011	185,585	26,361	26,361	--
Austria.....	9,830	313,694	265,027	48,667	7,796	7,796	--
Azerbaijan.....	51	392	330	62	13	13	--
Barbados.....	1,164	76,667	63,464	13,203	2,021	2,021	--
Belarus.....	196	1,337	1,219	118	22	22	--
Belgium.....	14,343	578,588	405,981	172,607	22,595	18,176	4,419
Canada.....	339,578	4,859,373	4,060,906	798,467	119,116	119,116	--
China.....	26,632	215,332	200,787	14,545	1,490	1,490	--
Cyprus.....	1,372	10,729	9,077	1,652	245	245	--
Czech Republic.....	743	12,131	10,472	1,659	392	392	--
Denmark.....	3,812	228,097	165,807	62,290	8,660	8,658	2
Egypt.....	3,056	22,708	19,269	3,439	487	487	--
Finland.....	2,077	304,724	250,205	54,519	3,392	3,392	--
France.....	32,104	4,394,716	3,388,438	1,006,278	82,980	81,992	988
Georgia.....	184	2,190	1,825	365	17	17	--
Germany.....	164,492	3,674,055	3,019,366	654,689	73,559	73,559	--
Greece.....	17,503	105,905	62,709	43,195	7,239	7,239	--
Hungary.....	1,549	19,532	16,351	3,181	380	380	--
Iceland.....	570	2,280	1,636	644	94	94	--
India.....	11,691	62,817	44,183	18,633	2,442	2,442	--
Indonesia.....	3,042	40,069	18,472	21,597	900	900	--
Ireland.....	10,687	506,523	417,169	89,354	13,715	13,680	35
Italy.....	39,512	722,346	564,082	158,264	20,201	20,201	--
Jamaica.....	3,582	14,704	5,339	9,365	1,330	1,330	--
Japan.....	85,781	21,339,496	16,516,720	4,822,776	493,142	493,142	--
Kazakhstan.....	399	3,079	2,933	146	38	38	--
Korea, Republic of (South).....	7,922	130,878	119,899	10,979	1,633	1,633	--
Kyrgyzstan.....	196	1,810	1,784	26	1	1	--
Luxembourg.....	3,614	3,100,013	2,941,555	158,458	42,411	36,011	6,400
Malta.....	749	5,482	4,100	1,381	209	209	--
Mexico.....	86,583	739,322	455,681	283,641	43,057	43,057	--
Moldova.....	104	942	929	14	1	1	--
Morocco.....	742	4,144	3,305	839	138	138	--
Netherlands.....	17,569	4,994,928	3,741,917	1,253,010	90,151	88,756	1,395
Netherlands Antilles.....	4,525	1,820,352	1,742,447	77,905	22,275	22,275	--
New Zealand.....	4,319	94,860	68,236	26,623	3,797	3,797	--
Norway.....	8,253	307,687	282,291	25,396	3,978	3,978	--
Pakistan.....	4,111	16,301	10,617	5,684	635	635	--
Philippines.....	23,818	108,249	38,321	69,928	11,257	11,257	--
Poland.....	5,198	43,534	27,951	15,583	2,319	2,319	--
Romania.....	1,148	6,361	5,288	1,073	165	165	--
Russia.....	9,875	69,597	56,111	13,485	2,730	2,730	--
Slovak Republic.....	349	11,640	11,181	460	64	64	--
Spain.....	15,009	281,742	224,219	57,523	8,510	8,510	--
Sweden.....	9,269	571,121	451,750	119,370	15,089	15,089	--
Switzerland.....	35,733	3,002,857	1,949,302	1,053,555	202,349	123,754	78,595
Tajikistan.....	144	1,249	1,220	29	9	9	--
Trinidad and Tobago.....	2,236	10,252	6,241	4,011	720	720	--
Tunisia.....	255	1,356	769	588	43	43	--
Turkmenistan.....	178	1,585	1,541	44	9	9	--
Ukraine.....	1,273	8,787	8,231	556	69	69	--
United Kingdom.....	121,168	16,537,128	14,134,009	2,403,118	289,854	287,791	2,063
Uzbekistan.....	245	2,118	2,002	116	11	11	--
<b>Non-treaty countries, total.....</b>	<b>367,347</b>	<b>14,067,354</b>	<b>12,467,887</b>	<b>1,599,472</b>	<b>381,627</b>	<b>381,627</b>	<b>--</b>

<sup>1</sup>Canada remits to the United States tax payments during the same calendar year in which the U.S. income is paid. Therefore, these payments are included in column 6, rather than column 7.

NOTE: Detail may not add to totals because of rounding.

# Foreign Recipients of U. S. Income, 1994

**Table 2.—Forms 1042S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Type of Income, Selected Recipient Type, and Selected Country of Recipient**

[Money amounts are in thousands of dollars]

Selected country or geographic area and selected recipient type	Number of Forms 1042S	U.S. tax withheld <sup>1</sup>	Total U.S.-source income	Principal types of U.S.-source income				
				Interest	Dividends	Rents and royalties	Social security and railroad retirement payments	Personal services income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>All countries, total.....</b>	<b>1,526,539</b>	<b>1,917,876</b>	<b>84,181,918</b>	<b>59,586,495</b>	<b>12,927,720</b>	<b>5,337,555</b>	<b>1,081,038</b>	<b>520,433</b>
<b>Individuals, total.....</b>	<b>1,251,081</b>	<b>301,807</b>	<b>4,745,895</b>	<b>1,465,325</b>	<b>620,226</b>	<b>301,980</b>	<b>1,081,038</b>	<b>363,473</b>
<b>Corporations, total.....</b>	<b>150,386</b>	<b>1,243,674</b>	<b>62,346,969</b>	<b>45,273,545</b>	<b>9,130,349</b>	<b>4,733,035</b>	--	<b>122,576</b>
<b>Partnerships, total.....</b>	<b>2,521</b>	<b>11,779</b>	<b>287,383</b>	<b>207,393</b>	<b>40,528</b>	<b>25,572</b>	--	<b>4,862</b>
<b>Fiduciaries, total.....</b>	<b>19,185</b>	<b>115,741</b>	<b>5,721,668</b>	<b>4,899,102</b>	<b>804,377</b>	<b>2,864</b>	--	<b>8</b>
<b>Nominees, total.....</b>	<b>4,566</b>	<b>21,363</b>	<b>465,960</b>	<b>287,390</b>	<b>155,253</b>	<b>434</b>	--	<b>437</b>
<b>Governments and international organizations, total.....</b>	<b>1,269</b>	<b>20,992</b>	<b>2,852,314</b>	<b>2,226,195</b>	<b>607,938</b>	<b>446</b>	--	<b>170</b>
<b>Tax-exempt organizations, total.....</b>	<b>8,468</b>	<b>5,910</b>	<b>537,599</b>	<b>269,443</b>	<b>232,024</b>	<b>26,121</b>	--	<b>228</b>
<b>Private foundations, total.....</b>	<b>491</b>	<b>1,923</b>	<b>53,715</b>	<b>20,128</b>	<b>19,037</b>	<b>14,496</b>	--	--
<b>Artists and athletes, total.....</b>	<b>5,078</b>	<b>18,226</b>	<b>90,138</b>	<b>854</b>	<b>610</b>	<b>5,483</b>	--	<b>684</b>
<b>Other, total.....</b>	<b>16,813</b>	<b>57,837</b>	<b>2,157,949</b>	<b>1,380,886</b>	<b>516,492</b>	<b>108,170</b>	--	<b>1,705</b>
<b>Unknown, total.....</b>	<b>66,681</b>	<b>118,626</b>	<b>4,922,328</b>	<b>3,556,234</b>	<b>800,885</b>	<b>118,955</b>	--	<b>26,292</b>
<b>Argentina.....</b>	<b>15,233</b>	<b>5,067</b>	<b>115,542</b>	<b>84,161</b>	<b>7,429</b>	<b>1,394</b>	<b>6,130</b>	<b>2,495</b>
<b>Individuals.....</b>	<b>13,224</b>	<b>3,666</b>	<b>41,939</b>	<b>21,225</b>	<b>5,286</b>	<b>515</b>	<b>6,130</b>	<b>2,071</b>
<b>Corporations.....</b>	<b>413</b>	<b>800</b>	<b>49,369</b>	<b>47,098</b>	<b>1,048</b>	<b>738</b>	--	<b>39</b>
<b>Australia.....</b>	<b>20,445</b>	<b>26,361</b>	<b>726,596</b>	<b>495,876</b>	<b>147,635</b>	<b>30,283</b>	<b>6,737</b>	<b>5,831</b>
<b>Individuals.....</b>	<b>16,851</b>	<b>3,746</b>	<b>113,221</b>	<b>85,330</b>	<b>6,958</b>	<b>1,860</b>	<b>6,737</b>	<b>3,471</b>
<b>Corporations.....</b>	<b>1,856</b>	<b>11,269</b>	<b>434,028</b>	<b>326,271</b>	<b>53,100</b>	<b>24,770</b>	--	<b>809</b>
<b>Austria.....</b>	<b>9,830</b>	<b>7,796</b>	<b>313,694</b>	<b>246,994</b>	<b>40,830</b>	<b>4,365</b>	<b>4,588</b>	<b>1,880</b>
<b>Individuals.....</b>	<b>6,799</b>	<b>2,852</b>	<b>22,166</b>	<b>911</b>	<b>9,044</b>	<b>526</b>	<b>4,588</b>	<b>1,738</b>
<b>Corporations.....</b>	<b>1,876</b>	<b>3,823</b>	<b>215,128</b>	<b>179,232</b>	<b>25,347</b>	<b>2,574</b>	--	<b>9</b>
<b>Bahamas.....</b>	<b>13,820</b>	<b>34,468</b>	<b>654,602</b>	<b>526,748</b>	<b>117,282</b>	<b>1,537</b>	<b>693</b>	<b>391</b>
<b>Individuals.....</b>	<b>2,339</b>	<b>2,061</b>	<b>17,281</b>	<b>8,003</b>	<b>6,717</b>	<b>81</b>	<b>693</b>	<b>346</b>
<b>Corporations.....</b>	<b>10,276</b>	<b>28,309</b>	<b>540,414</b>	<b>436,314</b>	<b>97,222</b>	<b>1,400</b>	--	<b>20</b>
<b>Bahrain.....</b>	<b>1,222</b>	<b>1,963</b>	<b>107,329</b>	<b>96,435</b>	<b>9,286</b>	<b>20</b>	<b>9</b>	<b>9</b>
<b>Individuals.....</b>	<b>893</b>	<b>180</b>	<b>2,175</b>	<b>1,414</b>	<b>554</b>	<b>20</b>	<b>9</b>	<b>9</b>
<b>Corporations.....</b>	<b>225</b>	<b>879</b>	<b>56,041</b>	<b>52,118</b>	<b>2,934</b>	--	--	--
<b>Belgium.....</b>	<b>14,343</b>	<b>18,176</b>	<b>578,588</b>	<b>329,610</b>	<b>141,571</b>	<b>56,587</b>	<b>2,971</b>	<b>7,075</b>
<b>Individuals.....</b>	<b>11,921</b>	<b>3,274</b>	<b>32,019</b>	<b>7,225</b>	<b>5,324</b>	<b>2,308</b>	<b>2,971</b>	<b>6,847</b>
<b>Corporations.....</b>	<b>945</b>	<b>11,738</b>	<b>416,717</b>	<b>213,627</b>	<b>119,709</b>	<b>53,207</b>	--	<b>29</b>
<b>Bermuda.....</b>	<b>5,820</b>	<b>36,801</b>	<b>1,855,483</b>	<b>1,602,020</b>	<b>151,547</b>	<b>9,353</b>	<b>631</b>	<b>626</b>
<b>Individuals.....</b>	<b>2,051</b>	<b>1,204</b>	<b>47,608</b>	<b>42,453</b>	<b>2,459</b>	<b>285</b>	<b>631</b>	<b>416</b>
<b>Corporations.....</b>	<b>2,524</b>	<b>27,227</b>	<b>1,453,179</b>	<b>1,237,052</b>	<b>118,839</b>	<b>9,065</b>	--	<b>9</b>
<b>British Virgin Islands.....</b>	<b>25,770</b>	<b>28,744</b>	<b>922,305</b>	<b>801,720</b>	<b>113,538</b>	<b>125</b>	<b>305</b>	<b>24</b>
<b>Individuals.....</b>	<b>1,515</b>	<b>902</b>	<b>27,809</b>	<b>23,288</b>	<b>3,650</b>	<b>24</b>	<b>305</b>	--
<b>Corporations.....</b>	<b>22,069</b>	<b>20,557</b>	<b>673,786</b>	<b>584,353</b>	<b>84,475</b>	<b>94</b>	--	<b>1</b>
<b>Brunei.....</b>	<b>190</b>	<b>260</b>	<b>280,018</b>	<b>201,763</b>	<b>78,205</b>	<b>14</b>	--	--
<b>Individuals.....</b>	<b>166</b>	<b>19</b>	<b>173</b>	<b>68</b>	<b>67</b>	<b>14</b>	--	--
<b>Corporations.....</b>	<b>6</b>	<b>237</b>	<b>2,237</b>	<b>1,443</b>	<b>794</b>	--	--	--
<b>Canada.....</b>	<b>339,578</b>	<b>119,116</b>	<b>4,859,373</b>	<b>2,890,168</b>	<b>957,881</b>	<b>139,749</b>	<b>271,153</b>	<b>71,221</b>
<b>Individuals.....</b>	<b>297,942</b>	<b>29,139</b>	<b>580,142</b>	<b>64,460</b>	<b>58,850</b>	<b>29,299</b>	<b>271,153</b>	<b>44,110</b>
<b>Corporations.....</b>	<b>18,092</b>	<b>72,268</b>	<b>3,155,278</b>	<b>2,054,859</b>	<b>627,743</b>	<b>89,137</b>	--	<b>22,246</b>
<b>Cayman Islands.....</b>	<b>10,839</b>	<b>32,213</b>	<b>2,188,813</b>	<b>2,059,135</b>	<b>111,779</b>	<b>1,542</b>	<b>282</b>	<b>4,677</b>
<b>Individuals.....</b>	<b>1,111</b>	<b>1,656</b>	<b>28,091</b>	<b>20,184</b>	<b>6,013</b>	<b>14</b>	<b>282</b>	<b>942</b>
<b>Corporations.....</b>	<b>7,672</b>	<b>25,543</b>	<b>1,253,494</b>	<b>1,152,335</b>	<b>88,088</b>	<b>134</b>	--	<b>3,402</b>
<b>China.....</b>	<b>26,632</b>	<b>1,490</b>	<b>215,332</b>	<b>71,265</b>	<b>2,024</b>	<b>321</b>	<b>530</b>	<b>77,582</b>
<b>Individuals.....</b>	<b>25,683</b>	<b>1,203</b>	<b>151,249</b>	<b>11,020</b>	<b>1,322</b>	<b>99</b>	<b>530</b>	<b>76,530</b>
<b>Corporations.....</b>	<b>269</b>	<b>241</b>	<b>37,989</b>	<b>36,277</b>	<b>449</b>	<b>210</b>	--	<b>272</b>

Footnotes at end of table.

# Foreign Recipients of U. S. Income, 1994

**Table 2.—Forms 1042S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Type of Income, Selected Recipient Type, and Selected Country of Recipient—Continued**

(Money amounts are in thousands of dollars)

Selected country or geographic area and selected recipient type	Number of Forms 1042S	U.S. tax withheld <sup>1</sup>	Total U.S.-source income	Principal types of U.S.-source income				
				Interest	Dividends	Rents and royalties	Social security and railroad retirement payments	Personal services income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Cook Islands.....	116	242	425,712	424,875	729	( <sup>2</sup> )	--	--
Individuals.....	56	91	9,707	9,359	242	--	--	--
Corporations.....	24	132	1,489	1,064	424	( <sup>2</sup> )	--	--
Denmark.....	3,812	8,658	228,097	144,808	57,223	8,465	3,774	2,789
Individuals.....	3,225	1,104	10,487	1,349	950	676	3,774	1,200
Corporations.....	326	4,449	132,635	81,831	35,159	7,548	--	1,560
Finland.....	2,077	3,392	304,724	226,551	22,216	28,091	2,113	848
Individuals.....	1,563	641	63,956	58,601	250	823	2,113	641
Corporations.....	269	2,507	182,108	122,594	21,538	27,245	--	204
France.....	32,104	81,992	4,394,716	2,831,027	849,702	320,079	16,440	21,903
Individuals.....	24,462	8,999	123,108	13,034	33,815	17,674	16,440	17,805
Corporations.....	3,737	56,815	3,797,471	2,525,284	668,250	287,283	--	804
Germany.....	164,492	73,559	3,674,055	2,377,789	643,070	382,187	48,500	28,199
Individuals.....	150,063	21,667	432,431	88,623	113,400	119,425	48,500	25,937
Corporations.....	4,717	41,841	2,781,334	1,946,492	465,366	255,585	--	893
Greece.....	17,503	7,239	105,905	28,589	5,526	218	35,952	1,603
Individuals.....	16,049	6,545	54,693	5,514	3,289	176	35,952	1,445
Corporations.....	710	287	47,085	20,685	983	7	--	1
Hong Kong.....	21,290	29,328	1,023,041	847,924	125,120	3,331	3,260	1,038
Individuals.....	15,942	6,326	55,806	25,878	15,720	1,388	3,260	534
Corporations.....	2,752	14,314	713,079	631,070	49,219	1,880	--	431
Ireland.....	10,687	13,680	506,523	311,764	68,503	68,242	10,202	4,088
Individuals.....	9,312	2,280	19,859	1,622	2,555	1,410	10,202	1,203
Corporations.....	629	3,203	342,171	220,713	17,595	66,293	--	2,356
Isle of Man.....	847	5,267	114,217	100,009	13,802	171	--	( <sup>2</sup> )
Individuals.....	196	399	2,968	1,421	1,480	62	--	( <sup>2</sup> )
Corporations.....	443	3,359	97,226	89,686	7,261	109	--	--
Israel.....	10,994	5,585	170,233	140,585	8,927	1,021	4,754	5,866
Individuals.....	9,470	4,156	27,913	7,829	3,245	313	4,754	5,340
Corporations.....	383	712	86,063	82,697	1,506	443	--	129
Italy.....	39,512	20,201	722,346	406,297	84,173	57,385	99,645	9,255
Individuals.....	36,185	3,328	145,963	10,994	9,371	2,593	99,645	7,592
Corporations.....	1,764	14,129	492,665	335,691	65,376	44,961	--	1,161
Japan.....	85,781	493,142	21,339,496	16,432,233	2,112,460	1,541,201	15,693	35,380
Individuals.....	71,406	6,704	223,807	101,941	11,263	32,855	15,693	21,973
Corporations.....	10,902	440,785	17,960,101	13,614,453	1,854,334	1,433,850	--	12,023
Jersey.....	1,889	11,853	338,572	295,494	41,878	152	42	--
Individuals.....	154	65	131,121	130,782	226	68	42	--
Corporations.....	1,096	8,777	158,776	126,313	31,706	68	--	--
Korea, Republic of (South).....	7,922	1,633	130,878	96,256	2,988	969	283	8,322
Individuals.....	7,427	890	30,570	2,131	935	199	283	8,087
Corporations.....	279	666	65,688	61,202	1,699	629	--	147
Kuwait.....	2,678	9,432	165,360	127,442	36,953	295	11	68
Individuals.....	1,600	463	4,020	2,061	1,488	184	11	68
Corporations.....	866	1,405	29,691	24,339	5,114	110	--	( <sup>2</sup> )
Liberia.....	2,389	14,060	115,476	67,832	46,546	53	9	90
Individuals.....	311	215	2,825	1,936	681	6	9	( <sup>2</sup> )
Corporations.....	1,952	4,371	61,303	46,065	14,363	47	--	90
Luxembourg.....	3,614	36,011	3,100,013	2,588,659	504,181	986	183	2,484
Individuals.....	815	548	50,675	47,229	2,496	19	183	110
Corporations.....	1,468	19,598	2,686,609	2,244,870	436,602	963	--	2,374
Malaysia.....	5,116	578	109,420	103,183	1,599	120	20	67
Individuals.....	4,796	440	7,214	2,306	601	119	20	62
Corporations.....	82	108	91,936	90,892	898	( <sup>2</sup> )	--	( <sup>2</sup> )

Footnotes at end of table.

# Foreign Recipients of U. S. Income, 1994

**Table 2.—Forms 1042S: Number, U.S. Tax Withheld, and U.S.-Source Income, by Principal Type of Income, Selected Recipient Type, and Selected Country of Recipient—Continued**

[Money amounts are in thousands of dollars]

Selected country or geographic area and selected recipient type	Number of Forms 1042S	U.S. tax withheld <sup>1</sup>	Total U.S.-source income	Principal types of U.S.-source income				
				Interest	Dividends	Rents and royalties	Social security and railroad retirement payments	Personal services income
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Mexico.....	86,583	43,057	739,322	446,842	34,319	29,067	192,390	5,278
Individuals.....	81,386	37,101	309,328	72,724	11,621	3,729	192,390	4,796
Corporations.....	1,146	4,263	78,161	35,251	19,122	22,282	--	258
Netherlands.....	17,569	88,756	4,994,928	2,781,527	1,306,454	521,735	8,322	14,445
Individuals.....	13,059	5,444	93,606	42,957	21,516	773	8,322	10,584
Corporations.....	2,599	72,813	4,400,643	2,422,576	1,121,491	515,131	--	3,505
Netherlands Antilles.....	4,525	22,275	1,820,352	1,678,165	89,175	8,244	558	106
Individuals.....	1,344	338	11,330	8,332	778	196	558	88
Corporations.....	2,420	18,736	1,667,593	1,542,834	79,206	3,800	--	16
Norway.....	8,253	3,978	307,687	130,831	9,301	3,864	14,299	1,536
Individuals.....	7,494	2,655	20,412	1,093	904	468	14,299	1,306
Corporations.....	348	842	109,024	98,139	5,509	3,245	--	35
Panama.....	12,208	15,953	241,709	184,244	48,666	943	1,169	239
Individuals.....	3,308	1,739	25,019	14,883	4,655	95	1,169	25
Corporations.....	7,803	10,931	188,465	152,144	33,469	814	--	57
Philippines.....	23,818	11,257	108,249	29,608	5,517	501	61,480	1,231
Individuals.....	22,942	11,062	80,649	6,842	3,015	499	61,480	1,130
Corporations.....	430	91	22,980	20,676	422	--	--	92
Portugal.....	9,716	6,059	152,456	67,026	20,462	180	28,965	155
Individuals.....	9,352	4,829	64,900	1,745	1,921	94	28,965	145
Corporations.....	153	200	23,651	18,557	1,860	( <sup>2</sup> )	--	( <sup>2</sup> )
Puerto Rico.....	12,079	592	262,606	250,920	9,900	497	14	210
Individuals.....	9,260	348	4,101	1,740	928	331	14	143
Corporations.....	368	161	247,065	244,826	1,996	163	--	67
Saudi Arabia.....	8,176	27,544	775,452	641,210	126,884	675	27	3,059
Individuals.....	6,632	22,137	93,658	18,240	72,083	666	27	320
Corporations.....	910	4,372	290,310	257,020	33,140	6	--	--
Singapore.....	12,396	4,615	877,849	718,396	152,683	765	107	237
Individuals.....	10,683	1,517	18,572	11,812	3,703	356	107	164
Corporations.....	660	2,333	317,543	305,790	9,531	352	--	47
Spain.....	15,009	8,510	281,742	189,380	24,582	4,959	17,922	3,299
Individuals.....	13,080	4,341	44,208	9,626	4,444	1,768	17,922	3,151
Corporations.....	799	2,805	115,851	84,252	16,387	2,534	--	118
Sweden.....	9,269	15,089	571,121	176,802	92,800	196,973	10,212	18,841
Individuals.....	8,219	4,903	31,240	1,745	2,447	1,660	10,212	9,540
Corporations.....	559	9,076	510,706	156,503	83,026	194,819	--	9,009
Switzerland.....	35,733	123,754	3,002,857	1,567,298	809,738	516,197	6,854	7,525
Individuals.....	17,252	7,884	108,579	49,113	30,756	8,201	6,854	4,920
Corporations.....	6,825	72,031	2,137,787	1,150,635	502,616	405,413	--	1,916
Taiwan.....	19,128	6,639	934,972	899,396	13,239	2,258	152	913
Individuals.....	16,901	3,593	40,470	16,494	7,447	489	152	365
Corporations.....	1,165	2,295	659,988	653,123	2,931	1,764	--	543
United Arab Emirates.....	3,525	616	429,323	126,470	302,110	55	2	83
Individuals.....	3,171	400	6,471	4,942	1,056	55	2	77
Corporations.....	109	166	41,961	41,488	240	--	--	7
United Kingdom.....	121,168	287,791	16,537,128	11,463,181	2,997,703	1,350,919	58,613	65,323
Individuals.....	95,705	17,054	466,540	185,303	73,053	55,043	58,613	29,201
Corporations.....	11,171	182,422	12,621,671	8,842,494	2,171,799	1,251,039	--	24,652
Venezuela.....	17,897	4,954	103,170	81,029	11,047	1,483	1,431	1,664
Individuals.....	14,116	3,449	55,633	40,672	6,684	1,229	1,431	1,628
Corporations.....	1,567	782	31,941	28,442	2,104	161	--	24

<sup>1</sup> Excludes small amounts of U.S. tax withheld by foreign governments and withholding agents. See Table 1.

<sup>2</sup> Less than \$500.

NOTE: All countries with total U.S.-source income over \$100 million were selected for this table.

# Private Foundations and Charitable Trusts, 1993

## Data Release

**F**or 1993, private foundations and charitable trusts reported \$25.7 billion in total revenues and \$11.8 billion in contributions, gifts, and grants paid out. Private foundations are generally larger in terms of asset size and more numerous than charitable trusts. The 44,004 private foundations accounted for 98.6 percent of the combined total of \$210.4 billion in assets (based on fair market value), while the 2,934 charitable trusts accounted for the remaining 1.4 percent.

A private foundation is a nonprofit, tax-exempt charitable organization that is narrowly supported and controlled, usually by an individual, family, or corporation. A charitable trust filing under Internal Revenue Code section 4947(a)(1) is also nonprofit, but is not tax-exempt and is typically supported and controlled by an individual or family. Both private foundations and charitable trusts are required to file and make public an annual information return, Form 990-PF, *Return of Private Foundation (or Section 4947(a)(1) Charitable Trust Treated as a Private Foundation)*. The statistics contained in this data release are based on the data from these forms.

### Private Foundations

Total private foundation revenues increased by nearly 8 percent from \$23.6 billion for 1992 to \$25.4 billion for 1993 [1]. The two largest sources of foundation revenue, net gains (less losses) from the sales of assets and contributions, gifts, and grants received, increased overall by approximately 13 percent over this period to \$7.6 billion and \$9.0 billion, respectively.

Total assets (based on fair market value) grew by 8 percent to \$207.5 billion for 1993 compared to the previous year. The largest component of total assets, investments in securities, increased by nearly 5 percent to \$151.2 billion. Nearly 68 percent of these investments were in corporate stock, which continued to dominate total investments in securities. The remaining 32 percent of investments in securities was in government obligations and corporate bonds. Investments in government obligations, alone, fell by 5 percent to \$29.1 billion for 1993, while investments in corporate bonds increased by 3 percent to \$19.3 billion. (Tables 1 and 3 present both fair market and book values for these asset accounts.)

### Section 4947(a)(1) Charitable Trusts

Charitable trusts, as defined under Internal Revenue Code section 4947(a)(1), reported nearly \$2.9 billion in total

assets (fair market value) for 1993, a decrease of nearly 9 percent from 1992. Investments in securities, nearly 73 percent of total assets, decreased 4 percent to \$2.1 billion. This decrease was due to a 5-percent drop in corporate stock (fair market value), which fell to \$1.3 billion. Charitable contributions, gifts, and grants paid, plummeted 18 percent to \$.13 billion (as reported on a cash basis in Table 2).

Total revenues dropped sharply for 1993, to \$291.3 million, nearly 16 percent. The largest decrease was for net gains (less losses) from sales of assets, down by nearly 21 percent, to \$99.8 million. Unlike private foundations, net gain (less losses) from sales of assets was the primary source of revenue for charitable trusts. Dividends and interest from securities accounted for \$106.7 million of revenues for 1993, followed by contributions, gifts, and grants of \$52.1 million.

### Data Sources and Limitations

Tables 1 and 3 provide information for Reporting Year 1993 for private foundations, while Tables 2 and 4 provide similar data for charitable trusts. The statistics are based on a sample of Reporting Year 1993 Forms 990-PF that were filed with the Internal Revenue Service (IRS). These returns were filed by organizations with accounting periods beginning in 1993 (and therefore ending between December 1993 and November 1994). Some part-year returns were included in the sample for organizations that changed their accounting periods, or filed initial or final returns. Approximately 63 percent of the foundations and 60 percent of charitable trusts had full-year accounting periods covering Calendar Year 1993, or part-year accounting periods that ended in December 1993. Additionally, 61 percent of total foundation assets and 52 percent of total trust assets were for the calendar-year accounting period. Therefore, the majority of the financial activities reflected in the statistics can be associated with Calendar Year 1993.

The 1993 sample was stratified based on both the size of book value of total assets and the type of organization (either a private foundation or a charitable trust). Foundation returns were selected at rates that ranged from approximately 3.5 percent (for the more numerous but very small asset-size returns) to 100 percent (for the relatively few returns with large amounts of assets). Charitable trust returns were selected at rates that ranged from 29 to 100 percent. The 5,364 returns in the 1993 sample (4,533 foundations and 831 trusts) were drawn from the estimated population totals shown in Tables 1 through 4. The magnitude of sampling error, measured by the coefficient of variation, for selected financial data is shown in Figure A.

*This data release was written by Paul Arnsberger, an economist with the Special Projects Section, Special Studies and Publications Branch, under the direction of Michael Alexander, Chief.*

**Figure A**

**Coefficients of Variation for Selected Items, by Type of Organization, Reporting Year 1993**

Item	Private foundations	Charitable trusts
Total assets (fair market value).....	1.08	4.29
Total revenue.....	1.35	6.79
Total expenses.....	1.55	4.57
Contributions, gifts, and grants paid.....	1.78	5.10

The population from which this sample was drawn consisted of 1993 Form 990-PF records posted to the IRS Business Master File during 1993 and 1994. Some of the records designated were for organizations deemed inactive or terminated. Inactive and terminated organizations are not reflected in the estimates. For the small number of active, large foundations and trusts whose returns for the 1993 Reporting Year were not yet filed or were otherwise unavailable for the statistics, data were estimated using prior-year returns.

The data presented were obtained from returns as originally filed. The data were subjected to comprehensive testing and correction procedures in order to ensure statistical reliability and validity. In most cases, changes made to the original return as a result of administrative processing, audit procedures, or a taxpayer amendment were not incorporated into the data base.

**Explanation of Selected Terms**

**Charitable Trust** -- This type of organization, also referred to as a "nonexempt" charitable trust, is defined in Internal Revenue Code section 4947(a)(1) as an organization (1) that is not considered tax-exempt under section 501(a); (2) that has exclusively charitable interests; and (3) for which donors are allowed to claim a tax deduction for charitable contributions. Nonexempt charitable trusts that are not publicly supported are subject to the same excise tax provisions that apply to private foundations and are required to file the same Form 990-PF. ("Publicly supported" nonexempt charitable trusts are required to file Form 990, *Return of Organization Exempt From Income Tax*, and are, therefore, not included in the statistics [2].) Nonexempt charitable trusts must pay an annual tax on income (usually from investments) that is not distributed for charitable purposes, and they must report such income and tax on Form 1041, *U.S. Fiduciary Income Tax Return*.

**Distributable Amount** -- This was the minimum payout amount that was required to be distributed by the end of the year following the year for which the return was filed.

Failure to distribute income within this time period resulted in a 15-percent excise tax on the undistributed portion. The distributable amount was computed as 5 percent of "net investment assets," called the "minimum investment return," minus taxes on both "net investment income" and "unrelated business income," plus or minus other adjustments, either allowed or required.

**Excess Distributions Carryover** -- The excess carryover equaled the excess of "qualifying distributions" for 1993 over the "distributable amount." "Excess" amounts from the current year could be carried forward to be applied to the distributable amount for the following 5 years.

**Minimum Investment Return** -- This was the aggregate fair market value of assets not used for charitable purposes, less both the indebtedness incurred to acquire them and cash held for charitable activities, multiplied by 5 percent. The minimum investment return was used as the base for calculating the "distributable amount."

**Nonoperating Foundations (and Section 4947(a)(1) Charitable Trusts)** -- Nonoperating foundations and trusts generally carried on their charitable activities in an indirect manner by making grants to other organizations directly engaged in charitable activities, in contrast to those (operating) foundations and trusts which engaged in charitable activities, themselves. However, some nonoperating foundations and trusts were actively involved in charitable programs of their own, in addition to making grants to other organizations. Nonoperating foundations and trusts were subject to an excise tax (and possible additional penalties) for failure to distribute an annual minimum amount for charitable purposes within a required time period.

**Operating Foundations (and Section 4947(a)(1) Charitable Trusts)** -- These organizations generally expended their income for direct, active involvement in a tax-exempt activity, such as operating a library or museum, or conducting scientific research. Operating foundations and trusts were excepted from the income distribution requirement and related excise taxes that were applicable to their nonoperating counterparts. To qualify as an operating foundation or trust for a particular taxable year, the private foundation or trust had to meet both an "income test" and one of three other tests: an "assets test," an "endowment test," or a "support test." (The tests are described below with reference to private foundations, but apply in the same manner to charitable trusts.)

To meet the income test, a private foundation had to spend at least 85 percent of the lesser of its "adjusted net income" or "minimum investment return" on the direct, active conduct of tax-exempt, charitable activities (as opposed to the payout of grants in support of such pro-

grams). The assets test was met if 65 percent or more of the foundation's assets were directly used for the active conduct of charitable activities. The endowment test was met if the foundation normally made distributions for the active conduct of charitable activities in an amount not less than two-thirds of its "minimum investment return." The support test was met if the foundation normally received substantially all of its support (other than from "gross investment income") from the public or from five or more qualifying exempt organizations, and (a) no more than 25 percent of its support (other than from "gross investment income") was normally received from any one such qualifying exempt organization; and (b) no more than 50 percent of its support was normally received from gross investment income.

*Private Foundation* -- This type of organization is defined in Internal Revenue Code section 501(c)(3) as a nonprofit corporation, association, or trust with a narrow source of funds that operated or supported social, educational, scientific, charitable, religious, or other programs dedicated to improving the general welfare of society. A private foundation is *not*: (1) a church, school, hospital, or medical research organization; (2) an organization with broad public support in the form of contributions or income from tax-exempt activities; (3) an organization that was operated by, or in connection with, any of the above described organizations; and (4) an organization that conducts tests for public safety. The primary difference between a private foundation and a public charity is the source of each type of organization's funding. A foundation usually receives its funds from an individual, a

family, or a corporation, while a public charity receives its funds primarily from a large number of sources within the general public.

*Qualifying Distributions* -- Qualifying distributions include disbursements for charitable purposes; amounts paid to acquire assets used directly to accomplish tax-exempt functions; charitable program-related investments; and amounts set aside for future charitable projects. Qualifying distributions could be credited against the foundation's or trust's obligation to pay out its "distributable amount."

*Undistributed Income* -- Undistributed income was the portion of the required "distributable amount" still undistributed after applying against it the sum of current-year qualifying distributions and any excess distributions carried over from prior years.

### Notes and References

- [1] For detailed information on private foundations and charitable trusts for 1992, see Meckstroth, Alicia and Arnsberger, Paul, "Private Foundations and Charitable Trusts: A Decade of Charitable Giving and Growth, with Highlights of 1991 and 1992," *Statistics of Income Bulletin*, Summer 1996, Volume 16, Number 1.
- [2] For more information on charities and other tax-exempt organizations, see Hilgert, Cecelia, "Charities and Other Tax-Exempt Organizations, 1992," *Statistics of Income Bulletin*, Summer 1996, Volume 16, Number 1.

# Private Foundations and Charitable Trusts, 1993

**Table 1.—All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of foundation, size of fair market value of total assets	Number of returns	Total revenue		Selected sources of revenue					
		Number of returns	Amount	Contributions, gifts, and grants received		Dividends and interest from securities		Net gain (or loss) from sales of assets	
				Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>ALL FOUNDATIONS</b>									
<b>Total.....</b>	<b>44,004</b>	<b>42,984</b>	<b>25,415,288</b>	<b>21,129</b>	<b>8,969,269</b>	<b>28,385</b>	<b>6,796,981</b>	<b>19,886</b>	<b>7,578,988</b>
Zero or unreported.....	1,139	934	185,080	464	32,971	242	67,582	*175	*83,043
\$1 under \$100,000.....	15,008	14,242	410,438	8,334	365,671	5,268	11,682	2,659	11,156
\$100,000 under \$1,000,000.....	16,831	16,802	1,529,422	7,675	1,078,094	12,830	191,245	8,429	162,709
\$1,000,000 under \$10,000,000.....	8,817	8,799	4,490,889	3,737	2,448,534	7,947	957,678	6,643	705,962
\$10,000,000 under \$25,000,000.....	1,244	1,242	3,047,412	511	1,367,231	1,170	634,575	1,077	720,242
\$25,000,000 under \$50,000,000.....	462	462	2,624,498	200	1,186,505	436	533,474	428	593,741
\$50,000,000 under \$100,000,000.....	252	252	2,436,193	112	1,016,088	246	587,398	237	652,287
\$100,000,000 or more.....	251	251	10,691,356	96	1,474,174	246	3,813,347	238	4,649,848
<b>Nonoperating foundations</b>									
<b>Total.....</b>	<b>40,214</b>	<b>39,350</b>	<b>23,119,555</b>	<b>18,693</b>	<b>8,077,480</b>	<b>27,080</b>	<b>6,403,916</b>	<b>19,087</b>	<b>7,056,073</b>
Zero or unreported.....	1,050	848	183,616	406	31,598	242	67,582	*175	*83,043
\$1 under \$100,000.....	13,181	12,557	345,818	7,121	307,689	4,972	11,026	2,513	10,670
\$100,000 under \$1,000,000.....	15,779	15,750	1,394,882	7,097	964,196	12,391	186,224	8,255	161,542
\$1,000,000 under \$10,000,000.....	8,184	8,175	4,089,651	3,284	2,218,188	7,538	915,280	6,324	660,980
\$10,000,000 under \$25,000,000.....	1,132	1,131	2,732,736	439	1,263,864	1,076	596,488	987	694,450
\$25,000,000 under \$50,000,000.....	426	426	2,347,452	173	1,069,318	407	510,203	396	561,461
\$50,000,000 under \$100,000,000.....	231	231	2,226,403	94	916,782	227	551,040	218	611,361
\$100,000,000 or more.....	231	231	9,798,997	79	1,305,845	227	3,566,074	219	4,272,565
<b>Operating foundations</b>									
<b>Total.....</b>	<b>3,791</b>	<b>3,635</b>	<b>2,295,733</b>	<b>2,435</b>	<b>891,789</b>	<b>1,304</b>	<b>393,064</b>	<b>798</b>	<b>522,915</b>
Zero or unreported.....	*89	*86	*1,464	*57	*1,374	--	--	--	--
\$1 under \$100,000.....	1,828	1,685	64,619	1,212	57,982	296	656	146	487
\$100,000 under \$1,000,000.....	1,052	1,052	134,540	578	113,898	438	5,022	173	1,167
\$1,000,000 under \$10,000,000.....	633	624	401,238	453	230,346	410	42,398	319	44,982
\$10,000,000 under \$25,000,000.....	112	111	314,677	73	103,366	94	38,087	90	25,792
\$25,000,000 under \$50,000,000.....	36	36	277,047	27	117,187	29	23,271	32	32,280
\$50,000,000 under \$100,000,000.....	21	21	209,790	18	99,306	19	36,358	19	40,926
\$100,000,000 or more.....	20	20	892,359	17	168,329	19	247,273	19	377,282
<b>GRANTMAKING FOUNDATIONS</b>									
<b>Total.....</b>	<b>35,789</b>	<b>35,597</b>	<b>23,561,217</b>	<b>16,225</b>	<b>7,926,538</b>	<b>25,711</b>	<b>6,614,655</b>	<b>18,478</b>	<b>7,374,363</b>
Zero or unreported.....	649	620	182,808	*207	*30,786	242	67,582	*175	*83,043
\$1 under \$100,000.....	10,359	10,216	330,375	5,560	298,575	4,238	10,482	2,186	10,348
\$100,000 under \$1,000,000.....	14,683	14,662	1,282,386	6,435	866,629	11,776	184,210	7,917	156,823
\$1,000,000 under \$10,000,000.....	8,025	8,025	3,970,981	3,213	2,100,226	7,465	918,589	6,315	674,933
\$10,000,000 under \$25,000,000.....	1,161	1,161	2,729,452	447	1,224,015	1,108	612,469	1,022	705,711
\$25,000,000 under \$50,000,000.....	440	440	2,456,970	184	1,101,241	418	517,961	412	582,877
\$50,000,000 under \$100,000,000.....	238	238	2,283,554	99	933,725	233	562,034	226	637,279
\$100,000,000 or more.....	235	235	10,324,690	82	1,371,341	231	3,741,328	225	4,523,348
<b>Grantmaking-nonoperating foundations</b>									
<b>Total.....</b>	<b>33,892</b>	<b>33,700</b>	<b>22,393,267</b>	<b>15,110</b>	<b>7,518,864</b>	<b>25,011</b>	<b>6,363,292</b>	<b>18,062</b>	<b>7,034,093</b>
Zero or unreported.....	620	592	182,803	*207	*30,786	242	67,582	*175	*83,043
\$1 under \$100,000.....	9,372	9,230	293,579	4,922	263,683	4,060	9,903	2,125	10,362
\$100,000 under \$1,000,000.....	14,099	14,079	1,234,105	6,129	832,680	11,470	179,433	7,764	155,725
\$1,000,000 under \$10,000,000.....	7,806	7,806	3,816,388	3,084	1,992,263	7,317	905,770	6,186	651,345
\$10,000,000 under \$25,000,000.....	1,115	1,115	2,631,785	428	1,172,766	1,068	592,875	981	693,897
\$25,000,000 under \$50,000,000.....	423	423	2,313,305	173	1,069,318	405	509,808	395	560,706
\$50,000,000 under \$100,000,000.....	228	228	2,146,348	92	853,645	224	546,084	217	611,513
\$100,000,000 or more.....	228	228	9,774,954	76	1,303,723	224	3,551,837	218	4,267,502
<b>Grantmaking-operating foundations</b>									
<b>Total.....</b>	<b>1,897</b>	<b>1,897</b>	<b>1,167,950</b>	<b>1,116</b>	<b>407,674</b>	<b>701</b>	<b>251,362</b>	<b>416</b>	<b>340,270</b>
Zero or unreported.....	*29	*29	*5	--	--	--	--	--	--
\$1 under \$100,000.....	986	986	36,796	638	34,892	*178	*579	*61	*-13
\$100,000 under \$1,000,000.....	583	583	48,282	306	33,949	306	4,776	*153	*1,098
\$1,000,000 under \$10,000,000.....	219	219	154,593	129	107,963	148	12,819	129	23,588
\$10,000,000 under \$25,000,000.....	46	46	97,667	19	51,250	40	19,594	41	11,815
\$25,000,000 under \$50,000,000.....	17	17	143,665	11	31,923	13	8,153	17	22,172
\$50,000,000 under \$100,000,000.....	10	10	137,205	7	80,080	9	15,950	9	25,766
\$100,000,000 or more.....	7	7	549,736	6	67,618	7	189,491	7	255,846

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Type of foundation, size of fair market value of total assets	Total expenses		Excess of revenue (less loss) over expenses		Net investment income		Disbursements for exempt purposes	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
<b>ALL FOUNDATIONS</b>								
<b>Total.....</b>	<b>42,814</b>	<b>15,349,133</b>	<b>42,809</b>	<b>10,066,154</b>	<b>37,474</b>	<b>15,121,899</b>	<b>40,488</b>	<b>13,608,495</b>
Zero or unreported.....	1,001	158,754	716	26,326	449	130,941	820	153,100
\$1 under \$100,000.....	14,231	456,481	14,348	-46,043	10,449	35,780	12,766	419,540
\$100,000 under \$1,000,000.....	16,632	1,004,269	16,721	525,153	15,799	484,356	16,050	933,277
\$1,000,000 under \$10,000,000.....	8,744	2,689,212	8,816	1,801,676	8,597	2,071,771	8,662	2,370,789
\$10,000,000 under \$25,000,000.....	1,240	1,648,775	1,242	1,398,637	1,225	1,525,704	1,230	1,465,656
\$25,000,000 under \$50,000,000.....	462	1,336,036	462	1,288,462	456	1,356,194	460	1,167,037
\$50,000,000 under \$100,000,000.....	252	1,404,335	252	1,031,857	250	1,449,073	250	1,237,273
\$100,000,000 or more.....	251	6,651,271	251	4,040,085	249	8,068,080	250	5,861,823
<b>Nonoperating foundations</b>								
<b>Total.....</b>	<b>39,170</b>	<b>14,006,593</b>	<b>39,239</b>	<b>9,112,961</b>	<b>34,720</b>	<b>14,096,193</b>	<b>37,171</b>	<b>12,500,850</b>
Zero or unreported.....	912	157,240	684	26,377	449	130,941	763	151,594
\$1 under \$100,000.....	12,517	397,499	12,663	-51,680	9,320	34,096	11,288	377,458
\$100,000 under \$1,000,000.....	15,604	868,878	15,690	526,004	14,923	474,214	15,068	813,411
\$1,000,000 under \$10,000,000.....	8,120	2,379,595	8,183	1,710,056	8,026	1,970,111	8,046	2,108,589
\$10,000,000 under \$25,000,000.....	1,129	1,406,994	1,131	1,325,742	1,121	1,450,701	1,123	1,268,250
\$25,000,000 under \$50,000,000.....	426	1,156,104	426	1,191,347	421	1,274,159	424	1,014,659
\$50,000,000 under \$100,000,000.....	231	1,298,666	231	927,736	229	1,365,311	229	1,154,559
\$100,000,000 or more.....	231	6,341,618	231	3,457,380	231	7,396,660	230	5,612,330
<b>Operating foundations</b>								
<b>Total.....</b>	<b>3,644</b>	<b>1,342,540</b>	<b>3,570</b>	<b>953,193</b>	<b>2,753</b>	<b>1,025,706</b>	<b>3,317</b>	<b>1,107,645</b>
Zero or unreported.....	*89	*1,514	*32	*50	--	--	*57	*1,506
\$1 under \$100,000.....	1,714	58,982	1,685	5,637	1,129	1,684	1,478	42,082
\$100,000 under \$1,000,000.....	1,029	135,391	1,031	-851	876	10,142	982	119,867
\$1,000,000 under \$10,000,000.....	624	309,618	633	91,620	571	101,660	615	262,200
\$10,000,000 under \$25,000,000.....	111	241,781	111	72,895	104	75,003	107	197,406
\$25,000,000 under \$50,000,000.....	36	179,932	36	97,115	35	82,035	36	152,377
\$50,000,000 under \$100,000,000.....	21	105,669	21	104,121	21	83,762	21	82,714
\$100,000,000 or more.....	20	309,654	20	582,705	18	671,420	20	249,493
<b>GRANTMAKING FOUNDATIONS</b>								
<b>Total.....</b>	<b>35,789</b>	<b>14,399,195</b>	<b>35,438</b>	<b>9,162,022</b>	<b>32,659</b>	<b>14,649,097</b>	<b>35,789</b>	<b>12,892,055</b>
Zero or unreported.....	649	156,000	477	26,808	360	130,708	649	151,529
\$1 under \$100,000.....	10,359	390,895	10,241	-60,519	8,129	33,160	10,359	376,482
\$100,000 under \$1,000,000.....	14,683	890,694	14,622	391,693	14,172	463,783	14,683	838,233
\$1,000,000 under \$10,000,000.....	8,025	2,413,344	8,024	1,557,637	7,941	1,965,541	8,025	2,155,131
\$10,000,000 under \$25,000,000.....	1,161	1,463,872	1,161	1,265,580	1,150	1,475,505	1,161	1,323,845
\$25,000,000 under \$50,000,000.....	440	1,244,908	440	1,212,062	435	1,306,273	440	1,109,381
\$50,000,000 under \$100,000,000.....	238	1,337,278	238	946,276	237	1,410,324	238	1,194,127
\$100,000,000 or more.....	235	6,502,205	235	3,822,486	235	7,843,802	235	5,743,327
<b>Grantmaking-nonoperating foundations</b>								
<b>Total.....</b>	<b>33,892</b>	<b>13,794,899</b>	<b>33,569</b>	<b>8,598,368</b>	<b>31,158</b>	<b>14,026,860</b>	<b>33,892</b>	<b>12,388,496</b>
Zero or unreported.....	620	155,995	477	26,808	360	130,708	620	151,524
\$1 under \$100,000.....	9,372	361,827	9,255	-68,247	7,438	32,035	9,372	354,755
\$100,000 under \$1,000,000.....	14,099	835,944	14,039	398,161	13,638	455,053	14,099	792,977
\$1,000,000 under \$10,000,000.....	7,806	2,304,595	7,805	1,511,792	7,740	1,945,628	7,806	2,057,828
\$10,000,000 under \$25,000,000.....	1,115	1,392,962	1,115	1,238,823	1,108	1,443,728	1,115	1,265,456
\$25,000,000 under \$50,000,000.....	423	1,139,599	423	1,173,706	419	1,272,037	423	1,011,315
\$50,000,000 under \$100,000,000.....	228	1,282,222	228	864,127	227	1,363,982	228	1,148,683
\$100,000,000 or more.....	228	6,321,755	228	3,453,199	228	7,383,689	228	5,605,959
<b>Grantmaking-operating foundations</b>								
<b>Total.....</b>	<b>1,897</b>	<b>604,296</b>	<b>1,869</b>	<b>563,654</b>	<b>1,501</b>	<b>622,237</b>	<b>1,897</b>	<b>503,559</b>
Zero or unreported.....	*29	*5	--	--	--	--	*29	*5
\$1 under \$100,000.....	986	29,068	986	7,728	691	1,125	986	21,728
\$100,000 under \$1,000,000.....	583	54,750	583	-6,468	534	8,729	583	45,255
\$1,000,000 under \$10,000,000.....	219	108,749	219	45,844	201	39,913	219	97,303
\$10,000,000 under \$25,000,000.....	46	70,910	46	26,757	42	31,777	46	58,389
\$25,000,000 under \$50,000,000.....	17	105,309	17	38,356	16	34,236	17	98,066
\$50,000,000 under \$100,000,000.....	10	55,056	10	82,149	10	46,342	10	45,444
\$100,000,000 or more.....	7	180,450	7	369,286	7	460,114	7	137,368

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Type of foundation, size of fair market value of total assets	Contributions, gifts, and grants paid <sup>1</sup>		Excise tax on investment income				
	Number of returns	Amount	Total	Domestic foundations		Foreign foundations	
				Number of returns	Amount	Number of returns	Amount
	(18)	(19)	(20)	(21)	(22)	(23)	(24)
<b>ALL FOUNDATIONS</b>							
<b>Total.....</b>	<b>35,789</b>	<b>11,652,564</b>	<b>204,035</b>	<b>35,744</b>	<b>203,058</b>	<b>26</b>	<b>977</b>
Zero or unreported.....	649	138,521	2,594	360	2,594	--	--
\$1 under \$100,000.....	10,359	348,554	572	9,432	572	--	--
\$100,000 under \$1,000,000.....	14,683	773,984	7,584	15,518	7,584	--	--
\$1,000,000 under \$10,000,000.....	8,025	1,999,806	32,470	8,359	32,461	*10	*10
\$10,000,000 under \$25,000,000.....	1,161	1,193,870	22,506	1,172	22,485	2	20
\$25,000,000 under \$50,000,000.....	440	986,410	19,486	438	19,437	3	49
\$50,000,000 under \$100,000,000.....	238	1,094,311	21,483	236	21,464	4	19
\$100,000,000 or more.....	235	5,117,109	97,340	228	96,462	7	879
<b>Nonoperating foundations</b>							
<b>Total.....</b>	<b>33,892</b>	<b>11,499,142</b>	<b>199,509</b>	<b>33,648</b>	<b>198,532</b>	<b>26</b>	<b>977</b>
Zero or unreported.....	620	138,516	2,594	360	2,594	--	--
\$1 under \$100,000.....	9,372	341,203	544	8,482	544	--	--
\$100,000 under \$1,000,000.....	14,099	759,896	7,430	14,860	7,430	--	--
\$1,000,000 under \$10,000,000.....	7,806	1,960,912	31,412	7,971	31,402	*10	*10
\$10,000,000 under \$25,000,000.....	1,115	1,184,557	21,746	1,115	21,726	2	20
\$25,000,000 under \$50,000,000.....	423	943,446	18,892	416	18,843	3	49
\$50,000,000 under \$100,000,000.....	228	1,070,436	20,877	223	20,859	4	19
\$100,000,000 or more.....	228	5,100,175	96,013	222	95,134	7	879
<b>Operating foundations</b>							
<b>Total.....</b>	<b>1,897</b>	<b>153,423</b>	<b>4,526</b>	<b>2,096</b>	<b>4,526</b>	<b>--</b>	<b>--</b>
Zero or unreported.....	*29	*5	--	--	--	--	--
\$1 under \$100,000.....	986	7,351	28	951	28	--	--
\$100,000 under \$1,000,000.....	583	14,088	154	659	154	--	--
\$1,000,000 under \$10,000,000.....	219	38,894	1,058	388	1,058	--	--
\$10,000,000 under \$25,000,000.....	46	9,313	759	57	759	--	--
\$25,000,000 under \$50,000,000.....	17	42,963	594	22	594	--	--
\$50,000,000 under \$100,000,000.....	10	23,874	605	13	605	--	--
\$100,000,000 or more.....	7	16,934	1,327	6	1,327	--	--
<b>GRANTMAKING FOUNDATIONS</b>							
<b>Total.....</b>	<b>35,789</b>	<b>11,652,564</b>	<b>200,275</b>	<b>31,718</b>	<b>199,345</b>	<b>24</b>	<b>930</b>
Zero or unreported.....	649	138,521	2,589	303	2,589	--	--
\$1 under \$100,000.....	10,359	348,554	525	7,551	525	--	--
\$100,000 under \$1,000,000.....	14,683	773,984	7,209	13,996	7,209	--	--
\$1,000,000 under \$10,000,000.....	8,025	1,999,806	31,461	7,868	31,451	*10	*10
\$10,000,000 under \$25,000,000.....	1,161	1,193,870	22,000	1,123	21,986	1	13
\$25,000,000 under \$50,000,000.....	440	986,410	19,138	426	19,089	3	49
\$50,000,000 under \$100,000,000.....	238	1,094,311	21,276	228	21,257	4	19
\$100,000,000 or more.....	235	5,117,109	96,078	223	95,239	6	839
<b>Grantmaking-nonoperating foundations</b>							
<b>Total.....</b>	<b>33,892</b>	<b>11,499,142</b>	<b>198,283</b>	<b>30,508</b>	<b>197,353</b>	<b>24</b>	<b>930</b>
Zero or unreported.....	620	138,516	2,589	303	2,589	--	--
\$1 under \$100,000.....	9,372	341,203	508	6,946	508	--	--
\$100,000 under \$1,000,000.....	14,099	759,896	7,074	13,595	7,074	--	--
\$1,000,000 under \$10,000,000.....	7,806	1,960,912	30,967	7,703	30,957	*10	*10
\$10,000,000 under \$25,000,000.....	1,115	1,184,557	21,689	1,105	21,676	1	13
\$25,000,000 under \$50,000,000.....	423	943,446	18,871	415	18,822	3	49
\$50,000,000 under \$100,000,000.....	228	1,070,436	20,851	221	20,832	4	19
\$100,000,000 or more.....	228	5,100,175	95,734	220	94,895	6	839
<b>Grantmaking-operating foundations</b>							
<b>Total.....</b>	<b>1,897</b>	<b>153,423</b>	<b>1,992</b>	<b>1,210</b>	<b>1,992</b>	<b>--</b>	<b>--</b>
Zero or unreported.....	*29	*5	--	--	--	--	--
\$1 under \$100,000.....	986	7,351	17	605	17	--	--
\$100,000 under \$1,000,000.....	583	14,088	134	402	134	--	--
\$1,000,000 under \$10,000,000.....	219	38,894	495	165	495	--	--
\$10,000,000 under \$25,000,000.....	46	9,313	310	18	310	--	--
\$25,000,000 under \$50,000,000.....	17	42,963	267	11	267	--	--
\$50,000,000 under \$100,000,000.....	10	23,874	425	7	425	--	--
\$100,000,000 or more.....	7	16,934	344	3	344	--	--

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 1.—All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets—Continued**

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Type of foundation, size of fair market value of total assets	Total assets (book value)		Total investment assets (book value)		Investments in securities (book value)			
	Number of returns	Amount	Number of returns	Amount	Total		Government obligations	
					Number of returns	Amount	Number of returns	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
<b>ALL FOUNDATIONS</b>								
Total.....	42,914	170,418,566	36,232	158,852,009	26,032	118,838,632	12,809	28,183,662
Zero or unreported.....	49	6,700	--	--	--	--	--	--
\$1 under \$100,000.....	15,008	427,564	9,674	302,759	4,115	120,444	1,115	22,502
\$100,000 under \$1,000,000.....	16,831	5,762,111	15,709	4,794,232	12,003	3,142,705	5,193	770,949
\$1,000,000 under \$10,000,000.....	8,817	23,746,932	8,655	21,379,610	7,836	16,314,757	4,852	4,783,577
\$10,000,000 under \$25,000,000.....	1,244	15,615,279	1,238	14,208,182	1,159	11,025,099	903	3,227,757
\$25,000,000 under \$50,000,000.....	462	13,365,268	457	12,293,351	435	9,907,599	344	2,736,545
\$50,000,000 under \$100,000,000.....	252	14,545,828	250	13,749,242	240	10,927,877	194	2,993,116
\$100,000,000 or more.....	251	96,948,884	250	92,124,633	244	67,400,152	208	13,649,215
<b>Nonoperating foundations</b>								
Total.....	39,212	154,627,438	33,686	146,752,800	24,844	110,195,208	12,164	25,498,794
Zero or unreported.....	49	6,700	--	--	--	--	--	--
\$1 under \$100,000.....	13,181	373,813	8,729	277,740	3,854	114,282	998	20,665
\$100,000 under \$1,000,000.....	15,779	5,445,971	14,889	4,630,517	11,668	3,083,517	5,091	756,755
\$1,000,000 under \$10,000,000.....	8,184	21,950,670	8,057	20,128,926	7,400	15,611,066	4,551	4,561,182
\$10,000,000 under \$25,000,000.....	1,132	14,109,698	1,127	13,221,219	1,067	10,359,201	826	3,009,864
\$25,000,000 under \$50,000,000.....	426	12,277,899	423	11,514,218	407	9,404,139	325	2,565,319
\$50,000,000 under \$100,000,000.....	231	13,314,879	229	12,729,741	222	10,224,200	182	2,788,452
\$100,000,000 or more.....	231	87,147,807	231	84,250,438	225	61,398,803	192	11,796,557
<b>Operating foundations</b>								
Total.....	3,702	15,791,127	2,546	12,099,209	1,188	8,643,424	645	2,684,867
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	1,828	53,752	944	25,019	260	6,162	*118	*1,837
\$100,000 under \$1,000,000.....	1,052	316,140	820	163,715	334	59,188	*102	*14,194
\$1,000,000 under \$10,000,000.....	633	1,796,261	598	1,250,684	436	703,691	301	222,395
\$10,000,000 under \$25,000,000.....	112	1,505,581	111	986,962	92	665,898	78	217,893
\$25,000,000 under \$50,000,000.....	36	1,087,369	34	779,133	28	503,460	19	171,226
\$50,000,000 under \$100,000,000.....	21	1,230,948	21	1,019,501	18	703,677	12	204,664
\$100,000,000 or more.....	20	9,801,076	19	7,874,195	19	6,001,348	16	1,852,658
<b>GRANTMAKING FOUNDATIONS</b>								
Total.....	35,140	161,404,683	31,243	152,641,953	23,513	114,584,137	11,941	27,145,894
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	10,359	315,528	7,286	247,467	3,273	96,609	939	19,566
\$100,000 under \$1,000,000.....	14,683	5,057,430	13,966	4,391,337	10,929	2,908,933	4,923	747,110
\$1,000,000 under \$10,000,000.....	8,025	21,680,627	7,925	20,015,807	7,336	15,510,690	4,507	4,514,745
\$10,000,000 under \$25,000,000.....	1,161	14,451,897	1,157	13,450,399	1,098	10,579,024	860	3,127,409
\$25,000,000 under \$50,000,000.....	440	12,683,844	438	11,895,679	419	9,629,994	332	2,657,966
\$50,000,000 under \$100,000,000.....	238	13,688,676	236	13,046,250	229	10,486,113	186	2,838,331
\$100,000,000 or more.....	235	93,526,680	235	89,595,014	229	65,372,774	195	13,240,766
<b>Grantmaking-nonoperating foundations</b>								
Total.....	33,272	152,224,294	29,911	145,071,880	22,888	109,110,578	11,680	25,320,172
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	9,372	278,918	6,751	230,384	3,126	92,722	878	18,100
\$100,000 under \$1,000,000.....	14,099	4,893,537	13,466	4,284,429	10,684	2,853,340	4,862	734,327
\$1,000,000 under \$10,000,000.....	7,806	21,129,992	7,706	19,584,616	7,171	15,269,750	4,423	4,478,467
\$10,000,000 under \$25,000,000.....	1,115	13,871,422	1,112	13,039,799	1,058	10,270,363	822	2,994,833
\$25,000,000 under \$50,000,000.....	423	12,154,294	421	11,461,838	406	9,368,977	324	2,555,041
\$50,000,000 under \$100,000,000.....	228	13,108,099	226	12,564,839	220	10,159,338	181	2,784,368
\$100,000,000 or more.....	228	86,788,031	228	83,905,975	222	61,096,088	190	11,755,036
<b>Grantmaking-operating foundations</b>								
Total.....	1,869	9,180,389	1,332	7,570,072	626	5,473,560	261	1,825,721
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	986	36,610	534	17,083	*146	*3,886	*61	*1,466
\$100,000 under \$1,000,000.....	583	163,893	499	106,908	245	55,593	*61	*12,783
\$1,000,000 under \$10,000,000.....	219	550,635	219	431,191	166	240,940	*84	*36,278
\$10,000,000 under \$25,000,000.....	46	580,475	45	410,600	40	308,662	38	132,576
\$25,000,000 under \$50,000,000.....	17	529,550	17	433,841	13	261,017	8	102,925
\$50,000,000 under \$100,000,000.....	10	580,577	10	481,411	9	326,776	5	53,964
\$100,000,000 or more.....	7	6,738,649	7	5,689,039	7	4,276,686	5	1,485,730

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 1.—All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of foundation, size of fair market value of total assets	Investments in securities (book value)—Continued				Total assets (fair market value)		Total investment assets (fair market value)	
	Corporate stock		Corporate bonds		Number of returns	Amount	Number of returns	Amount
	Number of returns	Amount	Number of returns	Amount				
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
<b>ALL FOUNDATIONS</b>								
<b>Total.....</b>	<b>22,165</b>	<b>71,663,533</b>	<b>10,937</b>	<b>18,991,438</b>	<b>42,865</b>	<b>207,536,468</b>	<b>36,184</b>	<b>194,955,561</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	3,097	74,751	878	23,191	15,008	428,135	9,616	316,537
\$100,000 under \$1,000,000.....	10,120	1,849,408	4,140	522,347	16,831	6,358,792	15,717	5,359,471
\$1,000,000 under \$10,000,000.....	6,998	8,552,515	4,365	2,978,665	8,817	27,689,900	8,655	25,088,667
\$10,000,000 under \$25,000,000.....	1,074	5,842,210	830	1,955,131	1,244	18,965,173	1,238	17,454,695
\$25,000,000 under \$50,000,000.....	410	5,292,585	340	1,878,469	462	15,977,283	458	14,784,469
\$50,000,000 under \$100,000,000.....	233	5,937,519	184	1,997,242	252	17,368,363	250	16,539,474
\$100,000,000 or more.....	233	44,114,544	200	9,636,392	251	120,748,821	250	115,412,248
<b>Nonoperating foundations</b>								
<b>Total.....</b>	<b>21,266</b>	<b>66,725,171</b>	<b>10,408</b>	<b>17,971,243</b>	<b>39,164</b>	<b>189,138,515</b>	<b>33,667</b>	<b>180,731,090</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	2,979	71,358	846	22,259	13,181	374,593	8,701	290,542
\$100,000 under \$1,000,000.....	9,832	1,830,745	3,984	496,017	15,779	6,012,686	14,898	5,175,153
\$1,000,000 under \$10,000,000.....	6,642	8,170,733	4,136	2,879,151	8,184	25,490,097	8,057	23,614,057
\$10,000,000 under \$25,000,000.....	997	5,505,928	771	1,843,409	1,132	17,274,057	1,127	16,312,934
\$25,000,000 under \$50,000,000.....	387	5,056,212	317	1,782,608	426	14,714,842	424	13,857,873
\$50,000,000 under \$100,000,000.....	215	5,554,672	171	1,881,076	231	15,958,181	229	15,340,227
\$100,000,000 or more.....	214	40,535,523	184	9,066,723	231	109,314,060	231	106,140,306
<b>Operating foundations</b>								
<b>Total.....</b>	<b>899</b>	<b>4,938,362</b>	<b>529</b>	<b>1,020,195</b>	<b>3,702</b>	<b>18,397,953</b>	<b>2,518</b>	<b>14,224,471</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*118	*3,393	*32	*932	1,828	53,542	916	25,995
\$100,000 under \$1,000,000.....	288	18,663	*156	*26,331	1,052	346,106	820	184,318
\$1,000,000 under \$10,000,000.....	356	381,783	230	99,513	633	2,199,802	598	1,474,610
\$10,000,000 under \$25,000,000.....	77	336,282	60	111,722	112	1,691,117	111	1,141,761
\$25,000,000 under \$50,000,000.....	23	236,373	23	95,861	36	1,262,442	34	926,597
\$50,000,000 under \$100,000,000.....	18	382,847	13	116,166	21	1,410,182	21	1,199,248
\$100,000,000 or more.....	19	3,579,021	16	569,669	20	11,434,761	19	9,271,942
<b>GRANTMAKING FOUNDATIONS</b>								
<b>Total.....</b>	<b>20,140</b>	<b>68,976,733</b>	<b>10,315</b>	<b>18,461,511</b>	<b>35,140</b>	<b>196,365,378</b>	<b>31,195</b>	<b>187,001,553</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	2,535	57,224	704	19,819	10,359	330,730	7,229	262,345
\$100,000 under \$1,000,000.....	9,172	1,653,357	3,990	508,466	14,683	5,635,818	13,974	4,928,238
\$1,000,000 under \$10,000,000.....	6,578	8,103,006	4,138	2,892,939	8,025	25,176,928	7,925	23,486,082
\$10,000,000 under \$25,000,000.....	1,016	5,566,651	790	1,884,964	1,161	17,719,348	1,157	16,643,137
\$25,000,000 under \$50,000,000.....	397	5,159,250	327	1,812,777	440	15,204,206	439	14,313,296
\$50,000,000 under \$100,000,000.....	223	5,711,780	177	1,936,002	238	16,396,379	236	15,725,344
\$100,000,000 or more.....	219	42,725,465	189	9,406,543	235	115,901,968	235	111,643,112
<b>Grantmaking-nonoperating foundations</b>								
<b>Total.....</b>	<b>19,647</b>	<b>65,894,367</b>	<b>9,999</b>	<b>17,896,038</b>	<b>33,272</b>	<b>186,433,375</b>	<b>29,892</b>	<b>178,904,039</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	2,474	55,735	672	18,887	9,372	294,762	6,723	244,619
\$100,000 under \$1,000,000.....	8,949	1,636,543	3,837	482,471	14,099	5,447,335	13,475	4,801,321
\$1,000,000 under \$10,000,000.....	6,422	7,937,772	4,054	2,853,511	7,806	24,568,785	7,706	23,004,380
\$10,000,000 under \$25,000,000.....	989	5,438,437	766	1,837,092	1,115	17,024,763	1,112	16,124,180
\$25,000,000 under \$50,000,000.....	386	5,035,560	316	1,778,376	423	14,591,237	422	13,805,493
\$50,000,000 under \$100,000,000.....	214	5,493,894	171	1,881,076	228	15,734,026	226	15,157,951
\$100,000,000 or more.....	212	40,296,425	183	9,044,627	228	108,772,467	228	105,766,095
<b>Grantmaking-operating foundations</b>								
<b>Total.....</b>	<b>493</b>	<b>3,082,367</b>	<b>316</b>	<b>565,472</b>	<b>1,869</b>	<b>9,932,003</b>	<b>1,303</b>	<b>8,097,514</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*61	*1,488	*32	*932	986	35,969	506	17,726
\$100,000 under \$1,000,000.....	222	16,815	*153	*25,995	583	188,483	499	126,917
\$1,000,000 under \$10,000,000.....	157	165,234	*84	*39,428	219	608,143	219	481,702
\$10,000,000 under \$25,000,000.....	27	128,214	24	47,872	46	694,585	45	518,957
\$25,000,000 under \$50,000,000.....	11	123,690	11	34,402	17	612,970	17	507,803
\$50,000,000 under \$100,000,000.....	9	217,885	6	54,927	10	662,353	10	567,393
\$100,000,000 or more.....	7	2,429,040	6	361,916	7	7,129,501	7	5,877,016

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued**

(All figures are estimates based on samples--money amounts are in thousands of dollars)

Type of foundation, size of fair market value of total assets	Investments in securities (fair market value)							
	Total		Government obligations		Corporate stock		Corporate bonds	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
<b>ALL FOUNDATIONS</b>								
Total.....	26,003	151,175,018	12,771	29,083,004	22,134	102,786,788	10,920	19,305,225
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	4,086	134,253	1,115	22,454	3,068	88,102	878	23,697
\$100,000 under \$1,000,000.....	12,002	3,666,739	5,173	789,272	10,108	2,335,307	4,151	542,160
\$1,000,000 under \$10,000,000.....	7,836	19,717,643	4,852	4,965,233	6,998	11,689,086	4,336	3,063,324
\$10,000,000 under \$25,000,000.....	1,159	14,071,522	886	3,329,466	1,083	8,714,907	830	2,027,150
\$25,000,000 under \$50,000,000.....	436	12,029,418	344	2,821,554	411	7,284,036	340	1,923,827
\$50,000,000 under \$100,000,000.....	240	13,360,999	194	3,088,582	233	8,219,181	185	2,053,236
\$100,000,000 or more.....	244	88,194,443	208	14,066,443	233	64,456,169	200	9,671,831
<b>Nonoperating foundations</b>								
Total.....	24,836	141,670,807	12,126	26,363,766	21,256	97,031,816	10,391	18,275,224
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	3,826	127,386	998	20,519	2,950	84,127	846	22,740
\$100,000 under \$1,000,000.....	11,688	3,587,881	5,071	775,171	9,840	2,298,883	3,995	513,827
\$1,000,000 under \$10,000,000.....	7,400	18,874,507	4,551	4,735,030	6,642	11,179,619	4,107	2,959,858
\$10,000,000 under \$25,000,000.....	1,067	13,280,215	808	3,097,643	1,006	8,267,575	771	1,914,997
\$25,000,000 under \$50,000,000.....	408	11,457,388	325	2,645,892	388	6,986,243	317	1,825,253
\$50,000,000 under \$100,000,000.....	222	12,564,188	182	2,880,591	215	7,744,617	172	1,938,980
\$100,000,000 or more.....	225	81,779,242	192	12,208,921	214	60,470,752	184	9,099,569
<b>Operating foundations</b>								
Total.....	1,167	9,504,211	645	2,719,238	878	5,754,972	529	1,030,001
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	260	6,867	*118	*1,935	*118	*3,975	*32	*957
\$100,000 under \$1,000,000.....	314	78,858	*102	*14,101	268	36,424	*156	*28,333
\$1,000,000 under \$10,000,000.....	436	843,136	301	230,203	356	509,466	230	103,467
\$10,000,000 under \$25,000,000.....	92	791,308	78	231,823	77	447,331	60	112,153
\$25,000,000 under \$50,000,000.....	28	572,030	19	175,663	23	297,793	23	98,574
\$50,000,000 under \$100,000,000.....	18	796,811	12	207,991	18	474,564	13	114,256
\$100,000,000 or more.....	19	6,415,201	16	1,857,522	19	3,985,417	16	572,262
<b>GRANTMAKING FOUNDATIONS</b>								
Total.....	23,505	146,309,359	11,903	28,023,577	20,130	99,514,995	10,298	18,770,787
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	3,244	111,507	939	19,556	2,506	71,678	704	20,273
\$100,000 under \$1,000,000.....	10,949	3,422,261	4,903	765,664	9,180	2,128,549	4,001	528,047
\$1,000,000 under \$10,000,000.....	7,336	18,803,263	4,507	4,691,949	6,578	11,136,412	4,109	2,974,902
\$10,000,000 under \$25,000,000.....	1,098	13,578,946	842	3,225,034	1,025	8,396,885	790	1,957,027
\$25,000,000 under \$50,000,000.....	420	11,708,710	332	2,741,155	398	7,111,010	327	1,856,545
\$50,000,000 under \$100,000,000.....	229	12,890,543	186	2,931,466	223	7,964,988	178	1,994,089
\$100,000,000 or more.....	229	85,794,128	195	13,648,751	219	62,705,473	189	9,439,904
<b>Grantmaking-nonoperating foundations</b>								
Total.....	22,880	140,521,220	11,642	26,176,858	19,636	96,146,396	9,982	18,197,966
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	3,098	107,249	878	17,992	2,446	69,941	672	19,316
\$100,000 under \$1,000,000.....	10,704	3,346,826	4,842	752,790	8,958	2,093,991	3,848	500,045
\$1,000,000 under \$10,000,000.....	7,171	18,511,273	4,423	4,652,389	6,422	10,924,751	4,025	2,934,133
\$10,000,000 under \$25,000,000.....	1,058	13,183,866	804	3,082,502	998	8,192,842	766	1,908,522
\$25,000,000 under \$50,000,000.....	407	11,422,226	324	2,635,614	387	6,965,591	316	1,821,021
\$50,000,000 under \$100,000,000.....	220	12,502,309	181	2,876,506	214	7,686,823	172	1,938,980
\$100,000,000 or more.....	222	81,447,471	190	12,159,064	212	60,212,458	183	9,075,949
<b>Grantmaking-operating foundations</b>								
Total.....	626	5,788,139	261	1,846,718	493	3,368,599	316	572,821
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*146	*4,258	*61	*1,564	*61	*1,737	*32	*957
\$100,000 under \$1,000,000.....	245	75,435	*61	*12,874	222	34,559	*153	*28,002
\$1,000,000 under \$10,000,000.....	166	291,990	*84	*39,560	157	211,660	*84	*40,769
\$10,000,000 under \$25,000,000.....	40	395,080	38	142,532	27	204,043	24	48,505
\$25,000,000 under \$50,000,000.....	13	286,485	8	105,541	11	145,419	11	35,525
\$50,000,000 under \$100,000,000.....	9	388,234	5	54,960	9	278,165	6	55,108
\$100,000,000 or more.....	7	4,346,658	5	1,489,687	7	2,493,015	6	363,955

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 1.—All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of foundation, size of fair market value of total assets	Net worth (book value)		Noncharitable-use assets (fair market value)		Minimum investment return		Distributable amount	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
<b>ALL FOUNDATIONS</b>								
<b>Total.....</b>	<b>42,953</b>	<b>162,852,821</b>	<b>42,295</b>	<b>176,662,836</b>	<b>42,210</b>	<b>8,803,801</b>	<b>38,609</b>	<b>8,149,272</b>
Zero or unreported.....	*146	*-194	445	1,410,928	417	59,213	417	56,625
\$1 under \$100,000.....	14,951	379,712	14,174	427,618	14,117	21,154	12,317	19,884
\$100,000 under \$1,000,000.....	16,831	5,588,498	16,686	5,660,784	16,686	281,809	15,736	268,891
\$1,000,000 under \$10,000,000.....	8,817	23,151,569	8,799	24,951,429	8,799	1,245,773	8,139	1,167,061
\$10,000,000 under \$25,000,000.....	1,243	15,231,649	1,241	17,302,111	1,241	864,391	1,128	798,615
\$25,000,000 under \$50,000,000.....	462	12,907,407	460	14,278,702	460	710,869	423	679,064
\$50,000,000 under \$100,000,000.....	252	14,187,118	246	15,611,128	246	777,591	225	711,740
\$100,000,000 or more.....	251	91,407,062	244	97,020,136	244	4,843,001	224	4,447,392
<b>Nonoperating foundations</b>								
<b>Total.....</b>	<b>39,223</b>	<b>148,547,271</b>	<b>38,924</b>	<b>165,365,401</b>	<b>38,866</b>	<b>8,241,878</b>	<b>38,609</b>	<b>8,149,272</b>
Zero or unreported.....	*118	*-163	417	1,410,928	417	59,213	417	56,625
\$1 under \$100,000.....	13,123	330,275	12,603	387,541	12,546	19,154	12,317	19,884
\$100,000 under \$1,000,000.....	15,779	5,296,925	15,736	5,444,548	15,736	270,998	15,736	268,891
\$1,000,000 under \$10,000,000.....	8,184	21,521,855	8,166	23,638,095	8,166	1,180,106	8,139	1,167,061
\$10,000,000 under \$25,000,000.....	1,131	13,837,713	1,129	16,308,041	1,129	815,077	1,128	798,615
\$25,000,000 under \$50,000,000.....	426	11,968,537	424	13,559,238	424	674,896	423	679,064
\$50,000,000 under \$100,000,000.....	231	12,998,102	225	14,687,109	225	731,390	225	711,740
\$100,000,000 or more.....	231	82,594,027	224	89,929,903	224	4,491,045	224	4,447,392
<b>Operating foundations</b>								
<b>Total.....</b>	<b>3,730</b>	<b>14,305,550</b>	<b>3,372</b>	<b>11,297,435</b>	<b>3,343</b>	<b>561,923</b>	<b>N/A</b>	<b>N/A</b>
Zero or unreported.....	*29	*-31	*29	*(?)	--	--	N/A	N/A
\$1 under \$100,000.....	1,828	49,437	1,571	40,078	1,571	2,000	N/A	N/A
\$100,000 under \$1,000,000.....	1,052	291,574	950	216,236	950	10,812	N/A	N/A
\$1,000,000 under \$10,000,000.....	633	1,629,714	633	1,313,334	633	65,667	N/A	N/A
\$10,000,000 under \$25,000,000.....	112	1,393,936	112	994,070	112	49,314	N/A	N/A
\$25,000,000 under \$50,000,000.....	36	938,870	36	719,465	36	35,973	N/A	N/A
\$50,000,000 under \$100,000,000.....	21	1,189,016	21	924,019	21	46,201	N/A	N/A
\$100,000,000 or more.....	20	8,813,035	20	7,090,233	20	351,956	N/A	N/A
<b>GRANTMAKING FOUNDATIONS</b>								
<b>Total.....</b>	<b>35,111</b>	<b>155,343,623</b>	<b>35,206</b>	<b>170,844,655</b>	<b>35,177</b>	<b>8,518,252</b>	<b>33,292</b>	<b>8,092,388</b>
Zero or unreported.....	*29	*-34	417	1,410,913	388	59,212	388	56,625
\$1 under \$100,000.....	10,302	288,327	10,070	349,210	10,070	17,341	9,055	16,473
\$100,000 under \$1,000,000.....	14,683	4,974,046	14,642	5,265,289	14,642	262,665	14,099	251,101
\$1,000,000 under \$10,000,000.....	8,025	21,389,442	8,016	23,589,353	8,016	1,179,213	7,770	1,145,860
\$10,000,000 under \$25,000,000.....	1,160	14,191,743	1,161	16,692,523	1,161	834,378	1,114	793,845
\$25,000,000 under \$50,000,000.....	440	12,413,041	438	13,860,711	438	690,025	420	677,127
\$50,000,000 under \$100,000,000.....	238	13,431,684	233	15,125,179	233	753,293	223	709,954
\$100,000,000 or more.....	235	88,655,373	229	94,551,477	229	4,722,124	222	4,441,402
<b>Grantmaking-nonoperating foundations</b>								
<b>Total.....</b>	<b>33,242</b>	<b>146,600,128</b>	<b>33,406</b>	<b>164,219,313</b>	<b>33,406</b>	<b>8,186,988</b>	<b>33,292</b>	<b>8,092,388</b>
Zero or unreported.....	*29	*-34	388	1,410,913	388	59,212	388	56,625
\$1 under \$100,000.....	9,315	254,643	9,141	322,654	9,141	16,017	9,055	16,473
\$100,000 under \$1,000,000.....	14,099	4,812,461	14,099	5,118,388	14,099	255,320	14,099	251,101
\$1,000,000 under \$10,000,000.....	7,806	20,876,790	7,797	23,182,128	7,797	1,158,852	7,770	1,145,860
\$10,000,000 under \$25,000,000.....	1,114	13,628,916	1,115	16,210,094	1,115	810,257	1,114	793,845
\$25,000,000 under \$50,000,000.....	423	11,913,013	421	13,518,957	421	672,937	420	677,127
\$50,000,000 under \$100,000,000.....	228	12,863,545	223	14,650,867	223	729,578	223	709,954
\$100,000,000 or more.....	228	82,250,794	222	89,805,312	222	4,484,816	222	4,441,402
<b>Grantmaking-operating foundations</b>								
<b>Total.....</b>	<b>1,869</b>	<b>8,743,495</b>	<b>1,800</b>	<b>6,625,342</b>	<b>1,771</b>	<b>331,263</b>	<b>N/A</b>	<b>N/A</b>
Zero or unreported.....	--	--	*29	*(?)	--	--	N/A	N/A
\$1 under \$100,000.....	986	33,685	929	26,556	929	1,324	N/A	N/A
\$100,000 under \$1,000,000.....	583	161,585	543	146,901	543	7,345	N/A	N/A
\$1,000,000 under \$10,000,000.....	219	512,652	219	407,225	219	20,361	N/A	N/A
\$10,000,000 under \$25,000,000.....	46	562,828	46	482,429	46	24,121	N/A	N/A
\$25,000,000 under \$50,000,000.....	17	500,028	17	341,754	17	17,088	N/A	N/A
\$50,000,000 under \$100,000,000.....	10	568,139	10	474,312	10	23,716	N/A	N/A
\$100,000,000 or more.....	7	6,404,580	7	4,746,165	7	237,308	N/A	N/A

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 1.--All Private Foundations: Number and Selected Financial Data, by Type of Foundation and Size of Fair Market Value of Total Assets--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Type of foundation, size of fair market value of total assets	Qualifying distributions		Undistributed income for 1993		Excess distributions carryover to 1993	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(57)	(58)	(59)	(60)	(61)	(62)
<b>ALL FOUNDATIONS</b>						
Total.....	<b>40,558</b>	<b>13,847,791</b>	<b>10,565</b>	<b>2,131,871</b>	<b>28,923</b>	<b>16,548,717</b>
Zero or unreported.....	820	153,100	*32	*1,463	759	330,448
\$1 under \$100,000.....	12,766	433,561	2,814	2,683	9,996	1,637,191
\$100,000 under \$1,000,000.....	16,132	947,626	4,098	43,289	11,650	3,795,559
\$1,000,000 under \$10,000,000.....	8,653	2,471,544	2,856	261,279	5,291	4,227,208
\$10,000,000 under \$25,000,000.....	1,234	1,490,716	388	177,564	731	2,074,937
\$25,000,000 under \$50,000,000.....	460	1,227,118	164	176,940	259	1,386,198
\$50,000,000 under \$100,000,000.....	246	1,260,339	100	218,607	125	1,093,521
\$100,000,000 or more.....	248	5,863,786	112	1,250,045	112	2,003,654
<b>Nonoperating foundations</b>						
Total.....	<b>37,220</b>	<b>12,300,527</b>	<b>10,565</b>	<b>2,131,871</b>	<b>28,923</b>	<b>16,548,717</b>
Zero or unreported.....	763	151,594	*32	*1,463	759	330,448
\$1 under \$100,000.....	11,288	390,658	2,814	2,683	9,996	1,637,191
\$100,000 under \$1,000,000.....	15,129	824,200	4,098	43,289	11,650	3,795,559
\$1,000,000 under \$10,000,000.....	8,037	2,153,042	2,856	261,279	5,291	4,227,208
\$10,000,000 under \$25,000,000.....	1,126	1,279,176	388	177,564	731	2,074,937
\$25,000,000 under \$50,000,000.....	424	1,027,899	164	176,940	259	1,386,198
\$50,000,000 under \$100,000,000.....	225	1,169,534	100	218,607	125	1,093,521
\$100,000,000 or more.....	228	5,304,424	112	1,250,045	112	2,003,654
<b>Operating foundations</b>						
Total.....	<b>3,338</b>	<b>1,547,264</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Zero or unreported.....	*57	*1,506	N/A	N/A	N/A	N/A
\$1 under \$100,000.....	1,478	42,903	N/A	N/A	N/A	N/A
\$100,000 under \$1,000,000.....	1,002	123,426	N/A	N/A	N/A	N/A
\$1,000,000 under \$10,000,000.....	615	318,503	N/A	N/A	N/A	N/A
\$10,000,000 under \$25,000,000.....	108	211,540	N/A	N/A	N/A	N/A
\$25,000,000 under \$50,000,000.....	36	199,218	N/A	N/A	N/A	N/A
\$50,000,000 under \$100,000,000.....	21	90,806	N/A	N/A	N/A	N/A
\$100,000,000 or more.....	20	559,362	N/A	N/A	N/A	N/A
<b>GRANTMAKING FOUNDATIONS</b>						
Total.....	<b>35,774</b>	<b>13,009,262</b>	<b>7,992</b>	<b>2,117,775</b>	<b>25,838</b>	<b>15,765,024</b>
Zero or unreported.....	649	151,529	*32	*1,463	588	316,530
\$1 under \$100,000.....	10,359	376,852	1,336	1,785	8,065	1,295,302
\$100,000 under \$1,000,000.....	14,683	843,436	3,183	36,940	10,885	3,694,163
\$1,000,000 under \$10,000,000.....	8,016	2,230,059	2,689	257,984	5,081	3,943,761
\$10,000,000 under \$25,000,000.....	1,161	1,336,896	379	174,527	726	2,045,045
\$25,000,000 under \$50,000,000.....	440	1,144,539	162	176,879	258	1,383,884
\$50,000,000 under \$100,000,000.....	234	1,210,165	99	218,152	124	1,085,892
\$100,000,000 or more.....	233	5,715,785	112	1,250,045	110	2,000,447
<b>Grantmaking-nonoperating foundations</b>						
Total.....	<b>33,877</b>	<b>12,158,237</b>	<b>7,992</b>	<b>2,117,775</b>	<b>25,838</b>	<b>15,765,024</b>
Zero or unreported.....	620	151,524	*32	*1,463	588	316,530
\$1 under \$100,000.....	9,372	354,918	1,336	1,785	8,065	1,295,302
\$100,000 under \$1,000,000.....	14,099	794,935	3,183	36,940	10,885	3,694,163
\$1,000,000 under \$10,000,000.....	7,797	2,096,581	2,689	257,984	5,081	3,943,761
\$10,000,000 under \$25,000,000.....	1,115	1,274,436	379	174,527	726	2,045,045
\$25,000,000 under \$50,000,000.....	423	1,024,303	162	176,879	258	1,383,884
\$50,000,000 under \$100,000,000.....	224	1,163,658	99	218,152	124	1,085,892
\$100,000,000 or more.....	226	5,297,883	112	1,250,045	110	2,000,447
<b>Grantmaking-operating foundations</b>						
Total.....	<b>1,897</b>	<b>851,025</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>	<b>N/A</b>
Zero or unreported.....	*29	*5	N/A	N/A	N/A	N/A
\$1 under \$100,000.....	986	21,934	N/A	N/A	N/A	N/A
\$100,000 under \$1,000,000.....	583	48,501	N/A	N/A	N/A	N/A
\$1,000,000 under \$10,000,000.....	219	133,479	N/A	N/A	N/A	N/A
\$10,000,000 under \$25,000,000.....	46	62,460	N/A	N/A	N/A	N/A
\$25,000,000 under \$50,000,000.....	17	120,236	N/A	N/A	N/A	N/A
\$50,000,000 under \$100,000,000.....	10	46,508	N/A	N/A	N/A	N/A
\$100,000,000 or more.....	7	417,902	N/A	N/A	N/A	N/A

N/A - not applicable.

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

<sup>1</sup> The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that foundations actually disbursed for charitable purposes for 1993 using the cash receipts and disbursements method of accounting. These amounts differ somewhat from those reported as contributions, gifts, and grants paid shown in the income statement (Table 3) because foundations may use either the cash receipts and disbursements or the accrual method of accounting.

<sup>2</sup> Less than \$500.

NOTE: Detail may not add to totals because of rounding.

# Private Foundations and Charitable Trusts, 1993

**Table 2.--All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Type of trust, size of fair market value of total assets	Number of returns	Total revenue		Selected sources of revenue					
				Contributions, gifts, and grants received		Dividends and interest from securities		Net gain (or loss) from sales of assets	
		Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>ALL CHARITABLE TRUSTS</b>									
<b>Total.....</b>	<b>2,934</b>	<b>2,934</b>	<b>291,327</b>	<b>425</b>	<b>52,105</b>	<b>2,542</b>	<b>106,667</b>	<b>2,020</b>	<b>99,772</b>
Zero or unreported.....	95	95	952	*35	*386	*28	*92	*28	*441
\$1 under \$100,000.....	927	927	4,348	187	973	713	1,936	470	929
\$100,000 under \$500,000.....	1,090	1,090	46,144	134	22,579	1,002	11,304	806	9,982
\$500,000 under \$1,000,000.....	313	313	20,886	*13	*2,481	305	9,230	255	7,395
\$1,000,000 under \$10,000,000.....	470	470	116,437	47	14,776	458	46,999	423	41,563
\$10,000,000 or more.....	40	40	102,560	8	10,911	38	37,106	38	39,461
<b>Nonoperating trusts</b>									
<b>Total.....</b>	<b>2,889</b>	<b>2,889</b>	<b>283,205</b>	<b>412</b>	<b>49,333</b>	<b>2,516</b>	<b>106,263</b>	<b>1,982</b>	<b>99,488</b>
Zero or unreported.....	95	95	952	*35	*386	*28	*92	*28	*441
\$1 under \$100,000.....	906	906	4,295	187	973	706	1,934	457	922
\$100,000 under \$500,000.....	1,080	1,080	45,918	132	22,445	996	11,276	796	10,001
\$500,000 under \$1,000,000.....	310	310	20,772	*13	*2,481	302	9,135	252	7,379
\$1,000,000 under \$10,000,000.....	458	458	108,708	37	12,137	446	46,721	412	41,284
\$10,000,000 or more.....	40	40	102,560	8	10,911	38	37,106	38	39,461
<b>Operating trusts</b>									
<b>Total.....</b>	<b>46</b>	<b>46</b>	<b>8,122</b>	<b>*13</b>	<b>*2,773</b>	<b>*27</b>	<b>*404</b>	<b>38</b>	<b>283</b>
Zero or unreported.....	--	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*21	*21	*54	--	--	*7	*2	*14	*7
\$100,000 under \$500,000.....	*10	*10	*226	*3	*134	*5	*28	*10	*-19
\$500,000 under \$1,000,000.....	*3	*3	*114	--	--	*3	*96	*3	*15
\$1,000,000 under \$10,000,000.....	12	12	7,729	10	2,639	12	278	11	279
\$10,000,000 or more.....	--	--	--	--	--	--	--	--	--
<b>GRANTMAKING CHARITABLE TRUSTS</b>									
<b>Total.....</b>	<b>2,701</b>	<b>2,701</b>	<b>273,403</b>	<b>341</b>	<b>46,669</b>	<b>2,418</b>	<b>101,225</b>	<b>1,925</b>	<b>97,528</b>
Zero or unreported.....	63	63	583	*3	*17	*28	*92	*28	*441
\$1 under \$100,000.....	794	794	4,145	159	944	651	1,829	429	886
\$100,000 under \$500,000.....	1,048	1,048	43,442	124	20,480	965	10,978	777	9,801
\$500,000 under \$1,000,000.....	305	305	18,917	*10	*824	297	9,060	247	7,270
\$1,000,000 under \$10,000,000.....	452	452	108,549	37	13,492	441	46,124	407	40,467
\$10,000,000 or more.....	39	39	97,767	8	10,911	37	33,141	37	38,663
<b>Grantmaking-nonoperating trusts</b>									
<b>Total.....</b>	<b>2,679</b>	<b>2,679</b>	<b>270,715</b>	<b>338</b>	<b>44,180</b>	<b>2,408</b>	<b>101,141</b>	<b>1,903</b>	<b>97,528</b>
Zero or unreported.....	63	63	583	*3	*17	*28	*92	*28	*441
\$1 under \$100,000.....	784	784	4,102	159	944	647	1,827	419	879
\$100,000 under \$500,000.....	1,038	1,038	43,216	121	20,346	959	10,950	767	9,820
\$500,000 under \$1,000,000.....	305	305	18,917	*10	*824	297	9,060	247	7,270
\$1,000,000 under \$10,000,000.....	451	451	106,129	36	11,137	440	46,071	406	40,456
\$10,000,000 or more.....	39	39	97,767	8	10,911	37	33,141	37	38,663
<b>Grantmaking-operating trusts</b>									
<b>Total.....</b>	<b>*22</b>	<b>*22</b>	<b>*2,688</b>	<b>*4</b>	<b>*2,489</b>	<b>*10</b>	<b>*84</b>	<b>*22</b>	<b>*-1</b>
Zero or unreported.....	--	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*10	*10	*42	--	--	*3	*2	*10	*7
\$100,000 under \$500,000.....	*10	*10	*226	*3	*134	*5	*28	*10	*-19
\$500,000 under \$1,000,000.....	--	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	1	1	2,420	1	2,355	1	53	1	11
\$10,000,000 or more.....	--	--	--	--	--	--	--	--	--

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 2.--All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Type of trust, size of fair market value of total assets	Total expenses		Excess of revenue (less loss) over expenses		Net investment income		Disbursements for exempt purposes	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
<b>ALL CHARITABLE TRUSTS</b>								
<b>Total.....</b>	<b>2,931</b>	<b>160,681</b>	<b>2,917</b>	<b>130,646</b>	<b>2,806</b>	<b>224,533</b>	<b>2,861</b>	<b>134,583</b>
Zero or unreported.....	95	3,319	92	-2,367	60	352	95	3,265
\$1 under \$100,000.....	923	7,082	917	-2,733	842	3,065	881	6,556
\$100,000 under \$500,000.....	1,090	16,672	1,087	29,472	1,085	22,447	1,080	14,085
\$500,000 under \$1,000,000.....	313	12,397	313	8,489	313	18,773	308	9,913
\$1,000,000 under \$10,000,000.....	470	70,249	469	46,188	467	92,754	458	55,184
\$10,000,000 or more.....	40	50,962	40	51,598	40	87,142	40	45,580
<b>Nonoperating trusts</b>								
<b>Total.....</b>	<b>2,885</b>	<b>155,941</b>	<b>2,871</b>	<b>127,263</b>	<b>2,764</b>	<b>223,323</b>	<b>2,831</b>	<b>133,765</b>
Zero or unreported.....	95	3,319	92	-2,367	60	352	95	3,265
\$1 under \$100,000.....	903	7,030	896	-2,735	825	2,984	864	6,512
\$100,000 under \$500,000.....	1,080	16,486	1,077	29,432	1,074	22,254	1,069	13,927
\$500,000 under \$1,000,000.....	310	12,289	310	8,483	310	18,667	308	9,913
\$1,000,000 under \$10,000,000.....	458	65,856	457	42,852	455	91,924	456	54,569
\$10,000,000 or more.....	40	50,962	40	51,598	40	87,142	40	45,580
<b>Operating trusts</b>								
<b>Total.....</b>	<b>46</b>	<b>4,740</b>	<b>46</b>	<b>3,382</b>	<b>42</b>	<b>1,210</b>	<b>*30</b>	<b>*818</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*21	*52	*21	*2	*17	*80	*17	*45
\$100,000 under \$500,000.....	*10	*187	*10	*39	*10	*194	*10	*158
\$500,000 under \$1,000,000.....	*3	*109	*3	*6	*3	*106	--	--
\$1,000,000 under \$10,000,000.....	12	4,393	12	3,336	12	830	2	615
\$10,000,000 or more.....	--	--	--	--	--	--	--	--
<b>GRANTMAKING CHARITABLE TRUSTS</b>								
<b>Total.....</b>	<b>2,701</b>	<b>154,533</b>	<b>2,687</b>	<b>118,869</b>	<b>2,649</b>	<b>216,038</b>	<b>2,701</b>	<b>133,171</b>
Zero or unreported.....	63	2,924	63	-2,341	60	352	63	2,870
\$1 under \$100,000.....	794	6,869	784	-2,725	752	2,916	794	6,395
\$100,000 under \$500,000.....	1,048	16,567	1,045	26,874	1,045	21,793	1,048	14,066
\$500,000 under \$1,000,000.....	305	12,238	305	6,680	305	18,514	305	9,907
\$1,000,000 under \$10,000,000.....	452	65,745	451	42,804	449	89,662	452	54,599
\$10,000,000 or more.....	39	50,190	39	47,577	39	82,802	39	45,334
<b>Grantmaking-nonoperating trusts</b>								
<b>Total.....</b>	<b>2,679</b>	<b>154,239</b>	<b>2,665</b>	<b>116,475</b>	<b>2,627</b>	<b>215,715</b>	<b>2,679</b>	<b>132,921</b>
Zero or unreported.....	63	2,924	63	-2,341	60	352	63	2,870
\$1 under \$100,000.....	784	6,824	773	-2,721	741	2,845	784	6,355
\$100,000 under \$500,000.....	1,038	16,381	1,035	26,835	1,035	21,599	1,038	13,908
\$500,000 under \$1,000,000.....	305	12,238	305	6,680	305	18,514	305	9,907
\$1,000,000 under \$10,000,000.....	451	65,684	450	40,446	448	89,604	451	54,547
\$10,000,000 or more.....	39	50,190	39	47,577	39	82,802	39	45,334
<b>Grantmaking-operating trusts</b>								
<b>Total.....</b>	<b>*22</b>	<b>*294</b>	<b>*22</b>	<b>*2,394</b>	<b>*22</b>	<b>*323</b>	<b>*22</b>	<b>*250</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*10	*46	*10	*3	*10	*71	*10	*40
\$100,000 under \$500,000.....	*10	*187	*10	*39	*10	*194	*10	*158
\$500,000 under \$1,000,000.....	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	1	62	1	2,358	1	59	1	52
\$10,000,000 or more.....	--	--	--	--	--	--	--	--

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1993

**Table 2.—All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of trust, size of fair market value of total assets	Contributions, gifts, and grants paid <sup>1</sup>		Excise tax on net investment income		Total assets (book value)		Total investment assets (book value)	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
<b>ALL CHARITABLE TRUSTS</b>								
<b>Total</b> .....	<b>2,701</b>	<b>125,050</b>	<b>2,717</b>	<b>3,910</b>	<b>2,839</b>	<b>2,328,577</b>	<b>2,745</b>	<b>2,088,870</b>
Zero or unreported.....	63	2,817	*56	*5	--	--	--	--
\$1 under \$100,000.....	794	6,067	803	54	927	35,156	878	26,610
\$100,000 under \$500,000.....	1,048	13,052	1,051	406	1,090	252,284	1,074	208,566
\$500,000 under \$1,000,000.....	305	9,485	308	342	313	180,986	285	141,845
\$1,000,000 under \$10,000,000.....	452	52,012	461	1,665	470	979,440	470	873,677
\$10,000,000 or more.....	39	42,616	39	1,437	40	880,710	40	838,172
<b>Nonoperating trusts</b>								
<b>Total</b> .....	<b>2,679</b>	<b>125,814</b>	<b>2,675</b>	<b>3,887</b>	<b>2,794</b>	<b>2,302,648</b>	<b>2,703</b>	<b>2,072,880</b>
Zero or unreported.....	63	2,817	*56	*5	--	--	--	--
\$1 under \$100,000.....	784	6,028	786	52	906	34,253	860	25,712
\$100,000 under \$500,000.....	1,038	12,902	1,040	402	1,080	249,908	1,063	206,190
\$500,000 under \$1,000,000.....	305	9,485	305	340	310	178,933	282	140,187
\$1,000,000 under \$10,000,000.....	451	51,966	449	1,650	458	958,845	458	862,620
\$10,000,000 or more.....	39	42,616	39	1,437	40	880,710	40	838,172
<b>Operating trusts</b>								
<b>Total</b> .....	<b>*22</b>	<b>*236</b>	<b>42</b>	<b>23</b>	<b>46</b>	<b>25,929</b>	<b>42</b>	<b>15,990</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*10	*39	*17	*2	*21	*904	*17	*898
\$100,000 under \$500,000.....	*10	*150	*10	*4	*10	*2,376	*10	*2,376
\$500,000 under \$1,000,000.....	--	--	*3	*2	*3	*2,054	*3	*1,658
\$1,000,000 under \$10,000,000.....	1	47	12	15	12	20,595	12	11,058
\$10,000,000 or more.....	--	--	--	--	--	--	--	--
<b>GRANTMAKING CHARITABLE TRUSTS</b>								
<b>Total</b> .....	<b>2,701</b>	<b>125,050</b>	<b>2,568</b>	<b>3,744</b>	<b>2,638</b>	<b>2,203,990</b>	<b>2,547</b>	<b>1,980,176</b>
Zero or unreported.....	63	2,817	*56	*5	--	--	--	--
\$1 under \$100,000.....	794	6,067	716	51	794	32,831	748	24,358
\$100,000 under \$500,000.....	1,048	13,052	1,014	393	1,048	241,406	1,031	202,900
\$500,000 under \$1,000,000.....	305	9,485	300	337	305	176,039	277	137,363
\$1,000,000 under \$10,000,000.....	452	52,012	444	1,607	452	943,968	452	848,332
\$10,000,000 or more.....	39	42,616	38	1,351	39	809,746	39	767,222
<b>Grantmaking-nonoperating trusts</b>								
<b>Total</b> .....	<b>2,679</b>	<b>125,814</b>	<b>2,546</b>	<b>3,738</b>	<b>2,616</b>	<b>2,197,925</b>	<b>2,525</b>	<b>1,974,111</b>
Zero or unreported.....	63	2,817	*56	*5	--	--	--	--
\$1 under \$100,000.....	784	6,028	706	50	784	32,141	738	23,668
\$100,000 under \$500,000.....	1,038	12,902	1,003	389	1,038	239,030	1,021	200,524
\$500,000 under \$1,000,000.....	305	9,485	300	337	305	176,039	277	137,363
\$1,000,000 under \$10,000,000.....	451	51,966	443	1,606	451	940,969	451	845,334
\$10,000,000 or more.....	39	42,616	38	1,351	39	809,746	39	767,222
<b>Grantmaking-operating trusts</b>								
<b>Total</b> .....	<b>*22</b>	<b>*236</b>	<b>*22</b>	<b>*6</b>	<b>*22</b>	<b>*6,065</b>	<b>*22</b>	<b>*6,065</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*10	*39	*10	*1	*10	*690	*10	*690
\$100,000 under \$500,000.....	*10	*150	*10	*4	*10	*2,376	*10	*2,376
\$500,000 under \$1,000,000.....	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	1	47	1	1	1	2,999	1	2,999
\$10,000,000 or more.....	--	--	--	--	--	--	--	--

Footnotes at end of table.

Private Foundations and Charitable Trusts, 1993

**Table 2.—All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of trust, size of fair market value of total assets	Investments in securities (book value)							
	Total		Government obligations		Corporate stock		Corporate bonds	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
<b>ALL CHARITABLE TRUSTS</b>								
Total.....	2,090	1,635,307	1,015	394,066	1,773	906,437	862	334,804
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	538	16,708	208	5,405	385	9,073	103	2,230
\$100,000 under \$500,000.....	852	163,914	394	33,418	748	94,108	388	36,389
\$500,000 under \$1,000,000.....	233	92,895	102	18,090	220	58,596	92	16,209
\$1,000,000 under \$10,000,000.....	429	723,529	285	194,746	384	416,320	251	112,464
\$10,000,000 or more.....	38	638,260	27	142,408	37	328,340	29	167,513
<b>Nonoperating trusts</b>								
Total.....	2,073	1,625,216	1,008	391,077	1,759	901,819	855	332,321
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	535	16,522	208	5,405	381	8,887	103	2,230
\$100,000 under \$500,000.....	844	162,787	391	33,264	743	93,331	385	36,192
\$500,000 under \$1,000,000.....	230	91,323	100	18,025	217	58,245	89	15,054
\$1,000,000 under \$10,000,000.....	426	716,323	283	191,976	381	413,016	249	111,332
\$10,000,000 or more.....	38	638,260	27	142,408	37	328,340	29	167,513
<b>Operating trusts</b>								
Total.....	*17	*10,091	*7	2,990	*14	*4,618	*7	*2,484
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*3	*186	--	--	*3	*186	--	--
\$100,000 under \$500,000.....	*8	*1,127	*3	*154	*5	*776	*3	*196
\$500,000 under \$1,000,000.....	*3	*1,572	*3	*66	*3	*351	*3	*1,155
\$1,000,000 under \$10,000,000.....	3	7,206	2	2,770	3	3,304	2	1,132
\$10,000,000 or more.....	--	--	--	--	--	--	--	--
<b>GRANTMAKING CHARITABLE TRUSTS</b>								
Total.....	2,025	1,539,530	991	370,998	1,716	875,397	835	293,135
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	507	15,804	197	5,117	360	8,617	92	2,070
\$100,000 under \$500,000.....	835	161,691	387	33,239	732	92,643	382	35,808
\$500,000 under \$1,000,000.....	225	89,229	100	18,025	212	56,230	86	14,975
\$1,000,000 under \$10,000,000.....	421	705,164	281	191,353	376	405,803	246	108,008
\$10,000,000 or more.....	37	567,641	26	123,263	36	312,104	28	132,273
<b>Grantmaking-nonoperating trusts</b>								
Total.....	2,013	1,535,236	988	370,844	1,706	871,725	831	292,668
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	504	15,618	197	5,117	357	8,431	92	2,070
\$100,000 under \$500,000.....	827	160,564	385	33,085	727	91,867	380	35,612
\$500,000 under \$1,000,000.....	225	89,229	100	18,025	212	56,230	86	14,975
\$1,000,000 under \$10,000,000.....	420	702,184	281	191,353	375	403,093	245	107,738
\$10,000,000 or more.....	37	567,641	26	123,263	36	312,104	28	132,273
<b>Grantmaking-operating trusts</b>								
Total.....	*12	*4,294	*3	*154	*10	*3,672	*4	*467
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*3	*186	--	--	*3	*186	--	--
\$100,000 under \$500,000.....	*8	*1,127	*3	*154	*5	*776	*3	*196
\$500,000 under \$1,000,000.....	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	1	2,980	--	--	1	2,710	1	271
\$10,000,000 or more.....	--	--	--	--	--	--	--	--

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 2.—All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of trust, size of fair market value of total assets	Total assets (fair market value)		Total investment assets (fair market value)		Investments in securities (fair market value)			
	Number of returns	Amount	Number of returns	Amount	Total		Government obligations	
					Number of returns	Amount	Number of returns	Amount
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
<b>ALL CHARITABLE TRUSTS</b>								
Total.....	2,839	2,859,281	2,745	2,568,873	2,087	2,080,601	1,012	416,560
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	927	38,974	878	28,563	536	18,534	205	5,432
\$100,000 under \$500,000.....	1,090	281,238	1,074	230,213	852	183,918	394	35,248
\$500,000 under \$1,000,000.....	313	224,720	285	170,326	233	118,474	102	18,798
\$1,000,000 under \$10,000,000.....	470	1,169,161	470	1,049,759	429	885,718	285	210,129
\$10,000,000 or more.....	40	1,145,189	40	1,090,012	38	873,957	27	146,952
<b>Nonoperating trusts</b>								
Total.....	2,794	2,832,151	2,703	2,551,312	2,070	2,070,412	1,005	413,627
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	906	38,065	860	27,660	532	18,343	205	5,432
\$100,000 under \$500,000.....	1,080	278,854	1,063	227,829	844	182,784	391	35,092
\$500,000 under \$1,000,000.....	310	222,737	282	168,738	230	116,973	100	18,731
\$1,000,000 under \$10,000,000.....	458	1,147,306	458	1,037,072	426	878,356	283	207,420
\$10,000,000 or more.....	40	1,145,189	40	1,090,012	38	873,957	27	146,952
<b>Operating trusts</b>								
Total.....	46	27,130	42	17,561	*17	*10,189	*7	*2,933
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*21	*909	*17	*903	*3	*191	--	--
\$100,000 under \$500,000.....	*10	*2,384	*10	*2,384	*8	*1,135	*3	*156
\$500,000 under \$1,000,000.....	*3	*1,983	*3	*1,587	*3	*1,501	*3	*68
\$1,000,000 under \$10,000,000.....	12	21,854	12	12,687	3	7,362	2	2,710
\$10,000,000 or more.....	--	--	--	--	--	--	--	--
<b>GRANTMAKING CHARITABLE TRUSTS</b>								
Total.....	2,638	2,723,587	2,547	2,448,638	2,023	1,974,581	988	394,142
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	794	36,840	748	26,502	505	17,666	195	5,144
\$100,000 under \$500,000.....	1,048	270,166	1,031	224,291	835	181,434	387	35,069
\$500,000 under \$1,000,000.....	305	219,646	277	165,718	225	114,687	100	18,731
\$1,000,000 under \$10,000,000.....	452	1,129,339	452	1,019,694	421	864,086	281	206,800
\$10,000,000 or more.....	39	1,067,595	39	1,012,432	37	796,708	26	128,398
<b>Grantmaking-nonoperating trusts</b>								
Total.....	2,616	2,717,244	2,525	2,442,295	2,010	1,970,009	986	393,986
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	784	36,145	738	25,807	501	17,474	195	5,144
\$100,000 under \$500,000.....	1,038	267,782	1,021	221,907	827	180,300	385	34,913
\$500,000 under \$1,000,000.....	305	219,646	277	165,718	225	114,687	100	18,731
\$1,000,000 under \$10,000,000.....	451	1,128,075	451	1,016,431	420	860,840	281	206,800
\$10,000,000 or more.....	39	1,067,595	39	1,012,432	37	796,708	26	128,398
<b>Grantmaking-operating trusts</b>								
Total.....	*22	*6,343	*22	*6,343	*12	*4,571	*3	*156
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*10	*695	*10	*695	*3	*191	--	--
\$100,000 under \$500,000.....	*10	*2,384	*10	*2,384	*8	*1,135	*3	*156
\$500,000 under \$1,000,000.....	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	1	3,264	1	3,264	1	3,246	--	--
\$10,000,000 or more.....	--	--	--	--	--	--	--	--

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 2.--All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Type of trust, size of fair market value of total assets	Investments in securities (fair market value)--Continued				Net worth (book value)		Noncharitable-use assets (fair market value)	
	Corporate stock		Corporate bonds					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)
<b>ALL CHARITABLE TRUSTS</b>								
<b>Total</b> .....	<b>1,771</b>	<b>1,314,345</b>	<b>871</b>	<b>349,696</b>	<b>2,868</b>	<b>2,320,263</b>	<b>2,838</b>	<b>2,796,500</b>
Zero or unreported.....	--	--	--	--	*29	*-4	*31	*1,831
\$1 under \$100,000.....	382	10,812	103	2,291	927	34,972	895	44,426
\$100,000 under \$500,000.....	748	111,365	388	37,305	1,090	252,063	1,090	276,940
\$500,000 under \$1,000,000.....	220	83,246	92	16,430	313	180,535	313	218,148
\$1,000,000 under \$10,000,000.....	384	556,101	260	119,487	470	973,406	470	1,141,080
\$10,000,000 or more.....	37	552,820	29	174,184	40	879,291	40	1,114,075
<b>Nonoperating trusts</b>								
<b>Total</b> .....	<b>1,756</b>	<b>1,309,432</b>	<b>863</b>	<b>347,353</b>	<b>2,822</b>	<b>2,296,337</b>	<b>2,796</b>	<b>2,779,754</b>
Zero or unreported.....	--	--	--	--	*29	*-4	*31	*1,831
\$1 under \$100,000.....	379	10,621	103	2,291	906	34,069	878	43,531
\$100,000 under \$500,000.....	743	110,579	385	37,112	1,080	249,686	1,080	274,582
\$500,000 under \$1,000,000.....	217	82,876	89	15,367	310	178,612	310	216,267
\$1,000,000 under \$10,000,000.....	381	552,536	258	118,399	458	954,682	458	1,129,469
\$10,000,000 or more.....	37	552,820	29	174,184	40	879,291	40	1,114,075
<b>Operating trusts</b>								
<b>Total</b> .....	<b>*14</b>	<b>*4,912</b>	<b>*7</b>	<b>*2,343</b>	<b>46</b>	<b>23,926</b>	<b>42</b>	<b>16,746</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*3	*191	--	--	*21	*904	*17	*895
\$100,000 under \$500,000.....	*5	*786	*3	*193	*10	*2,376	*10	*2,358
\$500,000 under \$1,000,000.....	*3	*370	*3	*1,063	*3	*1,923	*3	*1,881
\$1,000,000 under \$10,000,000.....	3	3,565	2	1,088	12	18,724	12	11,612
\$10,000,000 or more.....	--	--	--	--	--	--	--	--
<b>GRANTMAKING CHARITABLE TRUSTS</b>								
<b>Total</b> .....	<b>1,713</b>	<b>1,270,379</b>	<b>844</b>	<b>310,061</b>	<b>2,638</b>	<b>2,198,758</b>	<b>2,637</b>	<b>2,673,310</b>
Zero or unreported.....	--	--	--	--	--	--	*28	*1,826
\$1 under \$100,000.....	358	10,393	92	2,128	794	32,651	765	42,160
\$100,000 under \$500,000.....	732	109,628	382	36,738	1,048	241,185	1,048	266,836
\$500,000 under \$1,000,000.....	212	80,670	86	15,287	305	175,720	305	214,485
\$1,000,000 under \$10,000,000.....	376	542,464	255	114,821	452	939,805	452	1,111,327
\$10,000,000 or more.....	36	527,224	28	141,086	39	809,397	39	1,036,676
<b>Grantmaking-nonoperating trusts</b>								
<b>Total</b> .....	<b>1,704</b>	<b>1,266,450</b>	<b>840</b>	<b>309,574</b>	<b>2,616</b>	<b>2,192,693</b>	<b>2,615</b>	<b>2,669,158</b>
Zero or unreported.....	--	--	--	--	--	--	*28	*1,826
\$1 under \$100,000.....	354	10,202	92	2,128	784	31,961	755	41,464
\$100,000 under \$500,000.....	727	108,841	380	36,545	1,038	238,809	1,038	264,478
\$500,000 under \$1,000,000.....	212	80,670	86	15,287	305	175,720	305	214,485
\$1,000,000 under \$10,000,000.....	375	539,513	254	114,527	451	936,806	451	1,110,229
\$10,000,000 or more.....	36	527,224	28	141,086	39	809,397	39	1,036,676
<b>Grantmaking-operating trusts</b>								
<b>Total</b> .....	<b>*10</b>	<b>*3,929</b>	<b>*4</b>	<b>*487</b>	<b>*22</b>	<b>*6,065</b>	<b>*22</b>	<b>*4,152</b>
Zero or unreported.....	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*3	*191	--	--	*10	*690	*10	*695
\$100,000 under \$500,000.....	*5	*786	*3	*193	*10	*2,376	*10	*2,358
\$500,000 under \$1,000,000.....	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	1	2,951	1	294	1	2,999	1	1,098
\$10,000,000 or more.....	--	--	--	--	--	--	--	--

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 2.—All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Number and Selected Financial Data, by Type of Charitable Trust and Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Type of trust, size of fair market value of total assets	Minimum investment return		Distributable amount		Qualifying distributions		Undistributed income for 1993		Excess distributions carryover to 1993	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)	(59)
<b>ALL CHARITABLE TRUSTS</b>										
<b>Total.....</b>	<b>2,838</b>	<b>139,765</b>	<b>2,795</b>	<b>127,337</b>	<b>2,837</b>	<b>136,949</b>	<b>868</b>	<b>30,434</b>	<b>1,992</b>	<b>160,627</b>
Zero or unreported.....	*31	*92	*31	*87	95	3,265	--	--	95	3,585
\$1 under \$100,000.....	895	2,221	878	2,140	856	6,363	254	292	624	48,629
\$100,000 under \$500,000.....	1,090	13,835	1,080	13,304	1,080	14,101	392	3,199	688	20,218
\$500,000 under \$1,000,000.....	313	10,907	310	10,414	308	9,986	77	1,271	233	11,352
\$1,000,000 under \$10,000,000.....	470	57,006	458	54,502	459	57,649	131	12,105	326	50,750
\$10,000,000 or more.....	40	55,704	39	46,890	40	45,586	14	13,567	26	26,093
<b>Nonoperating trusts</b>										
<b>Total.....</b>	<b>2,796</b>	<b>138,928</b>	<b>2,795</b>	<b>127,337</b>	<b>2,804</b>	<b>136,125</b>	<b>868</b>	<b>30,434</b>	<b>1,992</b>	<b>160,627</b>
Zero or unreported.....	*31	*92	*31	*87	95	3,265	--	--	95	3,585
\$1 under \$100,000.....	878	2,176	878	2,140	835	6,312	254	292	624	48,629
\$100,000 under \$500,000.....	1,080	13,717	1,080	13,304	1,069	13,943	392	3,199	688	20,218
\$500,000 under \$1,000,000.....	310	10,813	310	10,414	308	9,986	77	1,271	233	11,352
\$1,000,000 under \$10,000,000.....	458	56,426	458	54,502	457	57,033	131	12,105	326	50,750
\$10,000,000 or more.....	40	55,704	39	46,890	40	45,586	14	13,567	26	26,093
<b>Operating trusts</b>										
<b>Total.....</b>	<b>42</b>	<b>837</b>	--	--	<b>33</b>	<b>825</b>	--	--	--	--
Zero or unreported.....	--	--	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*17	*45	--	--	*21	*52	--	--	--	--
\$100,000 under \$500,000.....	*10	*118	--	--	*10	*158	--	--	--	--
\$500,000 under \$1,000,000.....	*3	*94	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	12	581	--	--	2	615	--	--	--	--
\$10,000,000 or more.....	--	--	--	--	--	--	--	--	--	--
<b>GRANTMAKING CHARITABLE TRUSTS</b>										
<b>Total.....</b>	<b>2,637</b>	<b>133,606</b>	<b>2,614</b>	<b>125,877</b>	<b>2,672</b>	<b>135,239</b>	<b>754</b>	<b>29,416</b>	<b>1,896</b>	<b>158,001</b>
Zero or unreported.....	*28	*91	*28	*87	63	2,870	--	--	63	3,087
\$1 under \$100,000.....	765	2,108	755	2,030	765	6,195	191	228	564	48,291
\$100,000 under \$500,000.....	1,048	13,330	1,038	12,806	1,048	14,068	350	2,756	688	20,218
\$500,000 under \$1,000,000.....	305	10,724	305	10,328	305	9,980	74	1,248	231	9,816
\$1,000,000 under \$10,000,000.....	452	55,519	451	53,868	452	56,788	125	11,617	325	50,609
\$10,000,000 or more.....	39	51,834	38	46,758	39	45,340	14	13,567	25	25,980
<b>Grantmaking-nonoperating trusts</b>										
<b>Total.....</b>	<b>2,615</b>	<b>133,398</b>	<b>2,614</b>	<b>125,877</b>	<b>2,650</b>	<b>134,989</b>	<b>754</b>	<b>29,416</b>	<b>1,896</b>	<b>158,001</b>
Zero or unreported.....	*28	*91	*28	*87	63	2,870	--	--	63	3,087
\$1 under \$100,000.....	755	2,073	755	2,030	755	6,155	191	228	564	48,291
\$100,000 under \$500,000.....	1,038	13,212	1,038	12,806	1,038	13,908	350	2,756	688	20,218
\$500,000 under \$1,000,000.....	305	10,724	305	10,328	305	9,980	74	1,248	231	9,816
\$1,000,000 under \$10,000,000.....	451	55,464	451	53,868	451	56,736	125	11,617	325	50,609
\$10,000,000 or more.....	39	51,834	38	46,758	39	45,340	14	13,567	25	25,980
<b>Grantmaking-operating trusts</b>										
<b>Total.....</b>	<b>*22</b>	<b>*208</b>	--	--	<b>*22</b>	<b>*250</b>	--	--	--	--
Zero or unreported.....	--	--	--	--	--	--	--	--	--	--
\$1 under \$100,000.....	*10	*35	--	--	*10	*40	--	--	--	--
\$100,000 under \$500,000.....	*10	*118	--	--	*10	*158	--	--	--	--
\$500,000 under \$1,000,000.....	--	--	--	--	--	--	--	--	--	--
\$1,000,000 under \$10,000,000.....	1	55	--	--	1	52	--	--	--	--
\$10,000,000 or more.....	--	--	--	--	--	--	--	--	--	--

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

1 The data shown in columns 18 and 19 are based on the amount of contributions, gifts, and grants that trusts actually disbursed for charitable purposes for 1993 using the cash receipts and disbursements method of accounting. These amounts differ somewhat from those reported as contributions, gifts, and grants paid shown in the income statement (Table 4) because trusts may use either the cash receipts and disbursements or the accrual method of accounting.

NOTE: Detail may not add to totals because of rounding.

# Private Foundations and Charitable Trusts, 1993

**Table 3.—All Private Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total	Size of fair market value of total assets							
		Assets zero or unreported	\$1 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Number of returns.....	44,004	1,139	15,008	16,831	8,817	1,244	462	252	251
Total revenue.....	25,415,288	185,080	410,438	1,529,422	4,490,889	3,047,412	2,624,498	2,436,193	10,691,356
Contributions, gifts, and grants received.....	8,969,269	32,971	365,671	1,078,094	2,448,534	1,367,231	1,186,505	1,016,088	1,474,174
Interest on savings and temporary cash investments.....	867,547	1,248	6,642	57,187	169,700	93,173	76,643	83,475	379,479
Dividends and interest from securities.....	6,796,981	67,582	11,682	191,245	957,678	634,575	533,474	587,398	3,813,347
Gross rents and royalties.....	250,379	*128	*316	15,049	52,900	32,319	25,057	14,000	110,610
Net gain (or loss) from sales of assets.....	7,578,988	*83,043	11,156	162,709	705,962	720,242	593,741	652,287	4,649,848
Gross profit (or loss) from business activities.....	111,963	--	2,785	*2,436	17,777	52,202	30,744	2,477	3,541
Other income.....	840,159	*107	12,184	22,700	138,337	147,671	178,335	80,468	260,358
Total expenses.....	15,349,133	158,754	456,481	1,004,269	2,689,212	1,648,775	1,336,036	1,404,335	6,651,271
Contributions, gifts, and grants paid <sup>1</sup> .....	11,916,040	136,489	350,630	773,521	2,043,857	1,191,225	991,722	1,128,494	5,300,102
Compensation of officers.....	322,198	*3,978	9,663	25,716	70,977	46,757	33,847	27,436	103,824
Other salaries and wages.....	649,942	*5,993	18,182	57,565	110,492	107,397	58,589	45,303	246,423
Pension plans and employee benefits.....	241,642	*1,222	1,262	5,834	19,409	23,394	14,153	14,163	162,207
Legal fees.....	73,762	*674	2,819	7,378	17,200	7,475	5,899	10,767	21,552
Accounting fees.....	68,996	1,072	4,215	11,744	23,529	9,454	5,666	4,984	8,331
Other professional fees.....	491,919	*1,923	12,966	13,253	77,481	52,460	40,744	43,925	249,167
Interest.....	58,947	*19	858	6,152	20,433	9,750	9,681	5,042	7,012
Taxes.....	273,554	595	3,292	13,700	43,466	30,182	33,043	25,216	124,061
Depreciation and depletion.....	148,794	--	1,816	8,956	26,478	20,958	18,686	14,165	57,734
Occupancy.....	172,704	*1,513	5,888	17,076	26,327	22,730	15,807	12,320	71,044
Travel, conferences, and meetings.....	98,418	*735	5,753	9,861	9,633	11,516	7,525	7,365	46,028
Printing and publications.....	46,981	27	3,548	3,151	2,823	4,921	2,128	2,130	28,252
Other expenses.....	785,230	4,512	35,587	50,361	197,107	110,556	98,547	63,026	225,533
Excess of revenue (less loss) over expenses.....	10,066,154	26,326	-46,043	525,153	1,801,676	1,398,637	1,288,462	1,031,857	4,040,085
Excess of revenue.....	12,024,175	*71,218	57,212	703,280	2,366,054	1,550,582	1,421,107	1,172,128	4,682,594
Loss.....	-1,958,021	-44,892	-103,255	-178,128	-564,378	-151,945	-132,645	-140,270	-642,509
Total assets (fair market value).....	207,536,468	--	428,135	6,358,792	27,689,900	18,965,173	15,977,283	17,368,363	120,748,821
Cash, total.....	16,027,262	--	220,322	1,519,074	3,361,417	1,534,583	1,125,480	1,145,815	7,120,571
Non-interest bearing accounts.....	2,323,723	--	73,926	357,199	578,964	206,237	167,049	169,388	770,960
Savings and temporary cash investments.....	13,703,538	--	146,396	1,161,875	2,782,454	1,328,346	958,430	976,427	6,349,610
Accounts receivable, net.....	585,715	--	1,725	39,621	52,462	75,152	43,287	97,667	275,800
Pledges receivable, net.....	84,248	--	--	*5,073	*24,713	11,021	23,717	755	18,969
Grants receivable.....	150,675	--	*39	*3,160	26,751	47,685	52,963	14,113	5,965
Receivables due from disqualified person.....	66,897	--	*2,581	*3,521	*28,264	785	31,441	75	230
Other notes and loans receivable.....	1,927,878	--	2,807	114,542	300,055	180,839	76,305	91,395	1,161,935
Inventories.....	24,739	--	*1,456	*4,758	5,559	3,855	826	928	7,359
Prepaid expenses and deferred charges.....	282,169	--	315	4,734	45,938	9,170	13,436	5,966	202,610
Investments, total (non-cash).....	181,252,022	--	170,141	4,197,596	22,306,213	16,126,348	13,826,039	15,563,047	109,062,638
Securities, total.....	151,175,018	--	134,253	3,666,739	19,717,643	14,071,522	12,029,418	13,360,999	88,194,443
Government obligations.....	29,083,004	--	22,454	789,272	4,965,233	3,329,466	2,821,554	3,088,582	14,066,443
Corporate stock.....	102,786,788	--	88,102	2,335,307	11,689,086	8,714,907	7,284,036	8,219,181	64,456,169
Corporate bonds.....	19,305,225	--	23,697	542,160	3,063,324	2,027,150	1,923,827	2,053,236	9,671,831
Land, buildings, and equipment (less accumulated depreciation).....	3,478,679	--	*2,535	82,009	536,010	332,524	342,000	258,183	1,925,418
Mortgage loans.....	987,339	--	*3,797	35,840	222,767	134,537	92,800	77,256	420,341
Other investments.....	25,610,986	--	29,555	413,007	1,829,793	1,587,764	1,361,821	1,866,609	18,522,436
Charitable-purpose land, buildings, and equipment (less accumulated depreciation).....	4,076,296	--	12,464	264,639	874,978	547,265	513,282	286,642	1,577,027
Other assets.....	3,058,563	--	16,284	202,074	663,548	428,471	270,507	161,961	1,315,717

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 3.—All Private Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	Total	Size of fair market value of total assets							
		Assets zero or unreported	\$1 under \$100,000	\$100,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 under \$25,000,000	\$25,000,000 under \$50,000,000	\$50,000,000 under \$100,000,000	\$100,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
<b>Total assets (book value).....</b>	<b>170,418,566</b>	<b>*6,700</b>	<b>427,564</b>	<b>5,762,111</b>	<b>23,746,932</b>	<b>15,615,279</b>	<b>13,365,268</b>	<b>14,545,828</b>	<b>96,948,884</b>
Cash, total.....	15,965,041	*2	220,569	1,519,801	3,363,692	1,538,602	1,117,239	1,146,518	7,058,618
Non-interest bearing accounts.....	2,230,132	*2	73,417	346,959	579,406	208,095	166,906	169,355	687,990
Savings and temporary cash investments.....	13,734,909	--	147,151	1,172,842	2,784,286	1,332,507	950,332	977,163	6,370,628
Accounts receivable, net.....	587,181	*6,655	1,771	39,928	52,920	69,919	43,021	97,667	275,300
Pledges receivable, net.....	84,248	--	--	*5,073	*24,713	11,021	23,717	755	18,969
Grants receivable.....	147,476	--	--	--	26,751	47,685	52,963	14,113	5,965
Receivables due from disqualified persons.....	66,939	*42	*2,581	*3,521	*28,264	785	31,441	75	230
Other notes and loans receivable.....	1,960,822	--	2,807	114,964	308,780	179,352	76,805	93,485	1,184,629
Inventories.....	21,329	--	*1,205	*4,722	5,559	3,580	820	928	4,517
Prepaid expenses and deferred charges.....	244,848	--	315	4,775	44,348	9,252	16,067	6,252	163,839
Investments, total (non-cash).....	145,117,101	--	155,608	3,621,390	18,595,325	12,875,675	11,343,018	12,772,078	85,754,006
Securities, total.....	118,838,632	--	120,444	3,142,705	16,314,757	11,025,099	9,907,599	10,927,877	67,400,152
Government obligations.....	28,183,662	--	22,502	770,949	4,783,577	3,227,757	2,736,545	2,993,116	13,649,215
Corporate stock.....	71,663,533	--	74,751	1,849,408	8,552,515	5,842,210	5,292,585	5,937,519	44,114,544
Corporate bonds.....	18,991,438	--	23,191	522,347	2,978,665	1,955,131	1,878,469	1,997,242	9,636,392
Land, buildings, and equipment (less accumulated depreciation).....	2,421,750	--	*1,922	60,986	447,991	239,584	214,227	156,504	1,300,535
Mortgage loans.....	988,100	--	*3,797	35,529	212,938	162,093	91,932	77,258	404,554
Other investments.....	22,868,618	--	29,445	382,170	1,619,639	1,448,900	1,129,261	1,610,440	16,648,765
Charitable-purpose land, buildings, and equipment (less accumulated depreciation).....	3,608,505	--	26,044	254,083	744,097	483,253	401,179	270,882	1,428,967
Other assets.....	2,615,071	--	16,664	193,854	552,483	396,155	258,998	143,074	1,053,844
<b>Total liabilities (book value).....</b>	<b>7,565,744</b>	<b>*6,894</b>	<b>47,853</b>	<b>173,613</b>	<b>595,362</b>	<b>383,630</b>	<b>457,861</b>	<b>358,710</b>	<b>5,541,822</b>
<b>Net worth (book value).....</b>	<b>162,852,821</b>	<b>*-194</b>	<b>379,712</b>	<b>5,588,498</b>	<b>23,151,569</b>	<b>15,231,649</b>	<b>12,907,407</b>	<b>14,187,118</b>	<b>91,407,062</b>
<b>Total assets, beginning-of-year (book value).....</b>	<b>160,067,275</b>	<b>1,868,063</b>	<b>460,542</b>	<b>5,165,899</b>	<b>21,849,218</b>	<b>14,101,885</b>	<b>11,874,071</b>	<b>13,336,162</b>	<b>91,411,414</b>
<b>Investments in securities, beginning-of-year (book value).....</b>	<b>112,986,629</b>	<b>1,767,300</b>	<b>137,558</b>	<b>2,645,485</b>	<b>15,010,423</b>	<b>10,002,341</b>	<b>8,755,718</b>	<b>9,895,724</b>	<b>64,772,080</b>
Government obligations.....	29,533,338	*507,320	47,628	700,203	4,731,427	3,212,928	2,575,799	2,996,131	14,761,903
Corporate stock.....	65,183,685	*819,674	67,619	1,460,930	7,340,539	5,025,491	4,397,304	5,020,982	41,051,147
Corporate bonds.....	18,269,606	*440,306	22,311	484,352	2,938,457	1,763,923	1,782,615	1,878,610	8,959,031

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

† The data in this row are based on the amount of contributions, gifts, and grants paid as reported on the income statement portion of the return. These amounts differ somewhat from the contributions, gifts, and grants paid in columns 18 and 19 of Table 1, which are calculated using the cash receipts and disbursements method of accounting.

NOTE: Detail may not add to totals because of rounding.

# Private Foundations and Charitable Trusts, 1993

**Table 4.—All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets**

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total	Size of fair market value of total assets					
		Assets zero or unreported	\$1 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Number of returns</b> .....	<b>2,934</b>	<b>95</b>	<b>927</b>	<b>1,090</b>	<b>313</b>	<b>470</b>	<b>40</b>
<b>Total revenue</b> .....	<b>291,327</b>	<b>952</b>	<b>4,348</b>	<b>46,144</b>	<b>20,886</b>	<b>116,437</b>	<b>102,560</b>
Contributions, gifts, and grants received.....	52,105	*386	973	22,579	*2,481	14,776	10,911
Interest on savings and temporary cash investments.....	13,653	*29	322	1,188	713	4,575	6,825
Dividends and interest from securities.....	106,667	*92	1,936	11,304	9,230	46,999	37,106
Gross rents and royalties.....	4,288	--	13	*356	*721	1,385	1,814
Net gain (or loss) from sales of assets.....	99,772	*441	929	9,982	7,395	41,563	39,461
Gross profit (or loss) from business activities.....	*33	--	*22	--	*10	--	--
Other income.....	14,809	*3	153	736	336	7,138	6,443
<b>Total expenses</b> .....	<b>160,681</b>	<b>3,319</b>	<b>7,082</b>	<b>16,672</b>	<b>12,397</b>	<b>70,249</b>	<b>50,962</b>
Contributions, gifts, and grants paid <sup>1</sup> .....	125,512	2,817	6,067	12,687	9,485	51,996	42,460
Compensation of officers.....	15,390	*69	397	2,358	1,707	7,491	3,367
Other salaries and wages.....	1,552	--	*4	*30	--	1,302	215
Pension plans and employee benefits.....	*524	--	--	--	--	481	44
Legal fees.....	2,210	*41	117	123	76	1,292	560
Accounting fees.....	1,654	*22	190	414	135	733	159
Other professional fees.....	3,279	*16	35	241	228	1,734	1,024
Interest.....	20	--	--	*2	--	10	8
Taxes.....	4,835	16	103	547	373	2,229	1,567
Depreciation and depletion.....	760	--	--	*18	*130	564	47
Occupancy.....	859	*137	(*)	(*)	*1	683	37
Travel, conferences, and meetings.....	228	--	--	(*)	*1	119	108
Printing and publications.....	84	*1	8	14	8	48	6
Other expenses.....	3,776	*200	160	237	252	1,566	1,360
<b>Excess of revenue (less loss) over expenses</b> .....	<b>130,646</b>	<b>-2,367</b>	<b>-2,733</b>	<b>29,472</b>	<b>8,489</b>	<b>46,188</b>	<b>51,598</b>
Excess of revenue.....	148,977	--	1,012	30,523	9,310	55,548	52,584
Loss.....	-18,331	-2,367	-3,746	-1,051	-821	-9,360	-986
<b>Total assets (fair market value)</b> .....	<b>2,859,281</b>	<b>--</b>	<b>38,974</b>	<b>281,238</b>	<b>224,720</b>	<b>1,169,161</b>	<b>1,145,189</b>
Cash, total.....	176,223	--	6,225	25,075	10,452	84,914	49,557
Non-interest bearing accounts.....	33,657	--	586	4,665	1,834	15,659	10,913
Savings and temporary cash investments.....	142,566	--	5,639	20,410	8,617	69,255	38,645
Accounts receivable, net.....	6,475	--	*2	*107	*131	5,635	600
Pledges receivable, net.....	--	--	--	--	--	--	--
Grants receivable.....	--	--	--	--	--	--	--
Receivables due from disqualified persons.....	*148	--	--	--	*148	--	--
Other notes and loans receivable.....	34,738	--	*16	*2,274	*50	5,128	27,271
Inventories.....	44	--	--	--	--	44	--
Prepaid expenses and deferred charges.....	468	--	--	*11	--	385	72
Investments, total (non-cash).....	2,426,307	--	22,924	209,803	161,708	980,504	1,051,367
Securities, total.....	2,080,601	--	18,534	183,918	118,474	885,718	873,957
Government obligations.....	416,560	--	5,432	35,248	18,798	210,129	146,952
Corporate stock.....	1,314,345	--	10,812	111,365	83,246	556,101	552,820
Corporate bonds.....	349,696	--	2,291	37,305	16,430	119,487	174,184
Land, buildings, and equipment (less accumulated depreciation).....	23,148	--	--	*1,369	*3,758	17,014	1,007
Mortgage loans.....	11,199	--	*5	*410	*334	10,451	--
Other investments.....	311,358	--	4,385	24,106	39,143	67,322	176,403
Charitable-purpose land, buildings, and equipment (less accumulated depreciation).....	27,378	--	--	1,982	3,779	6,824	14,793
Other assets.....	187,499	--	9,807	41,985	48,452	85,728	1,529

Footnotes at end of table.

# Private Foundations and Charitable Trusts, 1993

**Table 4.—All Section 4947(a)(1) Charitable Trusts Treated as Foundations: Income Statements and Balance Sheets, by Size of Fair Market Value of Total Assets—Continued**

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Item	Total	Size of fair market value of total assets					
		Assets zero or unreported	\$1 under \$100,000	\$100,000 under \$500,000	\$500,000 under \$1,000,000	\$1,000,000 under \$10,000,000	\$10,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total assets (book value).....</b>	<b>2,328,577</b>	—	35,156	252,284	180,986	979,440	880,710
Cash, total.....	174,775	—	6,306	24,894	10,430	83,611	49,534
Non-interest bearing accounts.....	33,654	—	663	4,593	1,826	15,659	10,913
Savings and temporary cash investments.....	141,122	—	5,643	20,301	8,604	67,952	38,621
Accounts receivable, net.....	6,475	—	*2	*107	*131	5,635	600
Pledges receivable, net.....	—	—	—	—	—	—	—
Grants receivable.....	—	—	—	—	—	—	—
Receivables due from disqualified persons.....	*156	—	—	—	*156	—	—
Other notes and loans receivable.....	35,166	—	*16	*2,274	*50	5,555	27,271
Inventories.....	44	—	—	—	—	44	—
Prepaid expenses and deferred charges.....	472	—	—	*11	—	385	75
Investments, total (non-cash).....	1,947,749	—	20,967	188,265	133,241	805,725	799,551
Securities, total.....	1,635,307	—	16,708	163,914	92,895	723,529	638,260
Government obligations.....	394,066	—	5,405	33,418	18,090	194,746	142,408
Corporate stock.....	906,437	—	9,073	94,108	58,596	416,320	328,340
Corporate bonds.....	334,804	—	2,230	36,389	16,209	112,464	167,513
Land, buildings, and equipment (less accumulated depreciation).....	15,271	—	—	*1,298	*2,682	10,331	959
Mortgage loans.....	11,197	—	*5	*410	*334	10,449	—
Other investments.....	285,974	—	4,254	22,643	37,330	61,416	160,332
Charitable-purpose land, buildings, and equipment (less accumulated depreciation).....	11,181	—	—	*968	*1,882	5,771	2,560
Other assets.....	152,560	—	7,865	35,764	35,097	72,713	1,120
<b>Total liabilities (book value).....</b>	<b>8,314</b>	*4	184	221	451	6,035	1,419
<b>Net worth (book value).....</b>	<b>2,320,263</b>	*4	34,972	252,063	180,535	973,406	879,291
<b>Total assets, beginning-of-year (book value)...</b>	<b>2,173,877</b>	2,447	40,890	221,259	170,445	912,237	826,600
<b>Investments in securities, beginning-of-year (book value).....</b>	<b>1,493,513</b>	*678	16,224	129,852	83,325	671,018	592,415
Government obligations.....	377,430	*177	5,572	25,717	18,362	185,037	142,565
Corporate stock.....	808,085	*437	8,431	69,067	49,922	382,539	297,690
Corporate bonds.....	307,997	*64	2,221	35,067	15,041	103,443	152,160

\* Estimate should be used with caution because of the small number of sample returns on which it is based.

<sup>1</sup> The data in this row are based on the amount of contributions, gifts, and grants paid as reported on the income statement portion of the return. These amounts differ somewhat from the contributions, gifts, and grants paid in columns 18 and 19 of Table 2, which are calculated using the cash receipts and disbursements method of accounting.

<sup>2</sup> Less than \$500.

NOTE: Detail may not add to totals because of rounding.

# SOI Abstracts

The abstracts which follow are reprinted here to inform readers about methodological, analytical, and descriptive papers written by Statistics of Income (SOI) Division personnel or researchers using SOI data, about SOI data, or about their methodological research. These papers were presented at the 1996 Joint Statistical Meetings of the American Statistical Association (ASA) and will be printed in the ASA "Proceedings." Copies of the papers may be obtained by writing to the Director, Statistics of Income Division, CP:R:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608, or by contacting the SOI Statistical Information Services office by phone on (202) 874-0410 or by fax on (202) 874-0964.

## 1996 Proceedings of the American Statistical Association, Section on Government Statistics

### **Creating Household Data from Individual Income Tax Returns, *Peter Sailer and Michael Weber***

Until recently, data published by the Internal Revenue Service have been on a tax return basis. Most users of the information have gone on the assumption that tax returns approximate households, which is generally true. However, it is also true that some married persons file separate returns and that some children have income which they report on their own returns, while still being claimed as dependents by their parents. The social security number reporting requirements (every child over the age of one had to have an SSN to be claimed as an exemption) have made it possible to combine data from members of a "tax family." This paper examines the implications of rearranging income and tax distributions by these newly created tax units.

## 1996 Proceedings of the American Statistical Association, Section on Survey Research Methods

### **Disclosure Review and Its Implications for the 1992 SCF, *Gerhard Fries, R. Louise Woodburn, and Barry Johnson***

The triennial Survey of Consumer Finances (SCF), sponsored by the Federal Reserve Board, is a complex survey that collects household data on assets, income, debts, employment, and demographics. The sample for the survey derives from a dual frame: a traditional area probability sample and a list sample using administrative files. This paper deals with the disclosure methodology used to ensure the confidentiality of individual respondents for the public release 1992 SCF data set. In addition, we investigate how the disclosure review affects the wealth distribution and also the results of different types of statistical analyses.

### **Replicate Variance Estimation for Repeated Sampling with Permanent Random Numbers, *Susan Hinkins, Chris Moriarity, and Fritz Scheuren***

A permanent random number is a convenient way of sampling from administrative lists, especially in a computer file. The frame typically has an identifying number (supposedly unique) assigned in some systematic, usually nonrandom fashion (for example, an ID number used internally by an agency). Administratively, this number is not supposed to change over time. For use in sampling, the number can be transformed by a conventional pseudo-random number generator and used in building a cohort of random cases. Permanent random numbers afford many advantages, from cost savings to variance reduction, especially in time series data. Problems arise in variance estimation, however, for all but the simplest cases. Replicate variance estimation is explored as a way to deal with this problem; this requires defining replicates on each data file so that a unit always falls in the same replicate over time. The replicate methodology may also allow users to calculate variance estimates of cross-sectional estimates more easily, without detailed knowledge of the sample design.

In the simple case of estimating means or totals, the replicate variance estimator is approximately unbiased if the finite population correction is close to one, i.e., if the sampling rate is small. A relatively simple adjustment for defining replicates is described that reduces the bias when the sampling rate is not negligible.

### **Non-Sampling Errors in Data Abstraction from Administrative Records, *Paul B. McMahon***

The Internal Revenue Service's annual Statistics of Income Partnership studies are based on a highly stratified sample of paper documents filed by companies. The data on these documents are transcribed and edited in an on-line abstraction

process. That process includes a quality assurance program that selects a sample of records for an independent reprocessing. We use the reprocessed records to assess the impact of editing errors on the final estimates.

### 1996 Proceedings of the American Statistical Association, Section on Quality and Productivity

#### **An Automated Telephone System at the IRS, *Mary Batcher, Kevin Cecco, and Dennis Lin***

The Internal Revenue Service (IRS) is attempting to shift much of its taxpayer contact from paper or face-to-face interaction to telephone. That effort, of course, can only succeed if there is good telephone access and systems that are easy for the public to use. One of the systems that is under development is an automated telephone method for callers who were unable to pay their full taxes owed to use to request payment extensions or to establish monthly payment plans. The system was pilot tested beginning in April 1995. Data on the number of payment agreements established, number of hang-ups, dollar amounts, customer satisfaction, and so forth are available and will be analyzed primarily from a statistical graphics and time series approach.

#### **TeleFile — A Progress Report, *Glenn D. White, Jr., and Jeri M. Mulrow***

TeleFile permits individual taxpayers to use touch-tone telephones to file Forms 1040EZ with the Internal Revenue Service. TeleFile began in 1992 with a pilot in Ohio. The IRS has gradually expanded the geographic availability, tested voice signature, added a Spanish script option, and redesigned the processing in the subsequent filing seasons. A paperless TeleFile was piloted nationwide in 1996. The IRS has obtained feedback from taxpayers who have and have not used TeleFile. The 1996 efforts focused on marketing feedback and TeleFile improvement effort data from taxpayers who used TeleFile to file their 1995 tax return.

A Business TeleFile feasibility study was designed to determine the interest of the business community in using a TeleFile system to file employment and unemployment tax returns via the telephone. The results of the survey indicate an appreciable amount of interest in the business community towards using such a system. Of those businesses that thought they would use TeleFile, 73 percent said they would be willing to pay a small fee for the service.

This paper will present a summary of the methodology and results from the 1995 and 1996 TeleFile surveys and the Business TeleFile feasibility study. Future plans for TeleFile will also be highlighted.

# Selected Historical and Other Data

**Table 1.-**Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1975-1994  
*Page 144*

**Table 2.-**Individual Income and Tax Data by State and Size of Adjusted Gross Income, Tax Year 1994  
*(See SOI Bulletin, Spring 1996 (15-4))*

**Table 3.-**Number of Individual Returns, Income, Exemptions and Deductions, Tax, and Average Tax, by Size of Adjusted Gross Income, Tax Years 1992-1994  
*Page 147*

**Table 4.-**Reconciliation of Adjusted Gross Income (AGI) and Personal Income Used in the National Income and Product Accounts (NIPA), for Specified Years, 1975-1994  
*Page 149*

**Table 5.-**Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1947-1995  
*Page 150*

**Table 6.-**Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and Adjusted Gross Income Reported on Individual Income Tax Returns per SOI, Tax Years 1947-1994  
*Page 151*

**Table 7.-**Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1944-1994  
*Page 152*

**Table 8.-**Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per SOI, Tax Years 1947-1995  
*Page 153*

**Table 9.-**Number of Individual Income Tax Returns by Type of Tax Settlement, Tax Years 1944-1994  
*Page 154*

**Table 10.-**Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Specified Income Years, 1980-1994  
*Page 155*

**Table 11.-**Partnership Returns: Selected Balance Sheet and Income Statement Items for Specified Income Years, 1980-1994  
*Page 156*

**Table 12.-**Number of Business Income Tax Returns by Size of Business for Specified Income Years, 1980-1994  
*Page 157*

**Table 13.-**Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1980-1994  
*Page 158*

**Table 14.-**Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1980-1994  
*Page 160*

**Table 15.-**Corporation Profits Before Taxes per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960-1995  
*Page 162*

**Table 16.-**Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934-1993  
*Page 163*

**Table 17.-**Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987-1996  
*Page 164*

**Table 18.-**Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987-1996  
*Page 165*

**Table 19.-**Individual Income Tax Refund Offsets for Re-  
payment of Specific Outstanding Taxpayer Obligations or  
Debts, by Selected Type of Program or U.S. Government  
Agency to Which Amount was Owed, Calendar Years  
1985-1996  
*Page 166*

**Table 20.-**Federal Excise Taxes Reported to or Collected  
by the Internal Revenue Service, Bureau of Alcohol, To-  
bacco and Firearms, and Customs Service, by Type of  
Excise Tax, Fiscal Years 1992-1996  
*Page 167*

**Table 21.-**Selected Returns and Forms Filed or to be Filed  
by Type During Specified Calendar Years, 1975-1997  
*Page 170*

**Table 22.-**Taxpayers Receiving Assistance, Paid and  
Unpaid, Tax Years 1990-1994  
*Page 171*

**Notes** to Selected Historical and Other Data Tables  
*Page 172*

**Notice:** The data on the following pages are the latest and most accurate available at time of publication. However, they are subject to continuous revision as more information becomes available. Data labeled as preliminary should be used with caution.

# Selected Historical and Other Data

**Table 1.--Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1975-1994**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	1975	1980	1985	1990	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>All returns</b> .....	<b>82,229,332</b>	<b>93,902,469</b>	<b>101,660,287</b>	<b>113,717,138</b>	<b>113,604,503</b>	<b>114,601,819</b>	<b>115,943,131</b>
Form 1040 returns <sup>1</sup> .....	54,527,726	57,122,592	67,006,425	69,270,236	65,870,679	66,358,259	66,390,936
Form 1040A returns <sup>1</sup> .....	27,701,606	36,779,877	18,124,702	25,917,288	28,768,327	27,850,427	26,051,305
Form 1040EZ returns <sup>1</sup> .....	N/A	N/A	16,529,160	18,529,614	18,965,496	20,393,132	20,507,577
Form 1040PC returns <sup>1</sup> .....	N/A	N/A	N/A	N/A	2,377,108	2,277,831	2,993,313
Electronically-filed returns <sup>1</sup> .....	N/A	N/A	N/A	8,755,040	12,504,804	14,090,838	11,902,577
<b>Adjusted gross income (AGI)<sup>2</sup>.....</b>	<b>947,784,873</b>	<b>1,613,731,497</b>	<b>2,305,951,483</b>	<b>3,405,427,348</b>	<b>3,629,129,550</b>	<b>3,723,339,880</b>	<b>3,907,517,953</b>
Salaries and wages:							
Number of returns.....	73,520,046	83,802,109	87,198,001	96,729,912	96,263,895	98,003,356	99,356,244
Amount.....	795,399,462	1,349,842,802	1,928,200,978	2,599,401,271	2,805,703,266	2,892,120,390	3,026,777,706
Taxable interest received:							
Number of returns.....	40,378,240	49,019,575	64,526,434	70,369,662	67,280,674	65,233,312	65,340,012
Amount.....	43,433,554	102,009,444	182,109,194	227,083,888	162,343,280	131,140,527	126,169,276
Tax-exempt interest: <sup>3</sup>							
Number of returns.....	n.a.	n.a.	n.a.	3,916,925	4,453,458	4,691,129	5,061,511
Amount.....	n.a.	n.a.	n.a.	40,228,405	45,728,471	46,459,032	48,296,834
Dividends in AGI: <sup>4</sup>							
Number of returns.....	8,853,491	10,738,982	15,527,579	22,904,441	23,715,100	24,690,816	25,235,082
Amount.....	21,892,126	38,761,253	55,046,351	80,168,536	77,925,720	79,728,631	82,410,237
Business or profession net income:							
Number of returns.....	5,434,857	6,305,794	8,640,701	11,221,925	11,727,047	11,864,976	12,181,691
Amount.....	44,861,623	66,995,010	98,775,563	161,657,252	173,501,912	176,342,644	187,208,680
Business or profession net loss:							
Number of returns.....	1,807,685	2,575,325	3,259,640	3,415,666	3,593,419	3,768,073	3,762,436
Amount.....	5,440,145	11,865,856	20,002,986	20,227,059	19,499,758	20,637,964	21,005,091
Net capital gain in AGI: <sup>6</sup>							
Number of returns.....	5,798,724	6,973,930	9,991,808	9,217,141	12,054,502	14,201,679	13,205,708
Amount.....	16,034,430	32,723,298	72,183,321	123,783,047	126,677,169	152,257,494	152,730,036
Net capital loss in AGI:							
Number of returns.....	2,513,399	1,955,544	2,667,409	5,070,741	4,436,100	4,206,780	5,616,998
Amount.....	1,727,272	3,063,698	3,905,541	9,551,854	8,447,633	8,085,593	10,441,684
Pensions and annuities in AGI: <sup>7</sup>							
Number of returns.....	5,088,937	7,373,704	13,133,295	17,014,091	17,676,445	17,441,114	17,893,606
Amount.....	20,886,871	43,339,736	95,096,003	159,294,448	186,491,698	194,014,034	205,422,984
Unemployment compensation in AGI: <sup>8</sup>							
Number of returns.....	N/A	1,798,210	4,771,546	8,014,136	10,309,533	9,655,286	8,530,794
Amount.....	N/A	2,028,456	6,355,539	15,453,147	31,393,169	27,586,208	20,285,055
Social security benefits in AGI: <sup>9</sup>							
Number of returns.....	N/A	N/A	2,956,073	5,082,575	5,535,811	5,688,191	5,891,912
Amount.....	N/A	N/A	9,594,182	19,686,539	23,139,399	24,649,668	38,639,292
Rent net income: <sup>10</sup>							
Number of returns.....	3,737,264	3,653,996	3,541,964	3,933,823	4,019,574	4,279,102	4,361,197
Amount.....	8,053,918	13,664,671	16,340,908	25,886,388	29,423,161	31,596,448	34,116,730
Rent net loss: <sup>10</sup>							
Number of returns.....	2,834,547	3,809,821	5,390,750	5,163,186	4,927,819	4,760,586	4,796,684
Amount.....	4,621,220	13,464,274	36,163,023	33,450,215	29,799,973	28,327,060	28,065,984
Royalty net income: <sup>11</sup>							
Number of returns.....	547,192	707,018	960,701	1,170,627	1,169,563	1,119,621	1,100,482
Amount.....	1,867,085	4,213,345	7,243,748	4,534,436	5,032,510	4,945,498	4,999,729
Royalty net loss: <sup>11</sup>							
Number of returns.....	24,809	37,297	77,189	49,133	37,850	56,272	59,671
Amount.....	97,700	308,361	385,360	125,855	96,511	105,695	122,376
Partnership and S Corporation net income: <sup>12</sup>							
Number of returns.....	2,500,000	3,200,000	2,477,459	3,210,384	3,240,270	3,385,545	3,491,220
Amount.....	12,811,091	10,099,346	48,477,552	112,029,507	128,704,285	133,437,568	154,276,614
Partnership and S Corporation net loss: <sup>13</sup>							
Number of returns.....	(14)	(14)	3,010,212	2,767,074	2,117,743	2,128,339	2,098,342
Amount.....	(14)	(14)	51,004,143	45,007,276	41,052,774	40,569,503	39,890,769
Estate or trust net income:							
Number of returns.....	676,691	865,381	1,075,119	444,953	424,883	428,226	463,256
Amount.....	2,740,733	4,974,127	10,328,599	4,633,163	4,664,394	5,091,374	6,091,634
Estate or trust net loss:							
Number of returns.....	56,990	40,916	73,534	74,127	57,847	55,537	44,453
Amount.....	186,410	414,096	652,621	467,976	701,176	526,949	598,399

# Selected Historical and Other Data

**Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1975-1994—Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	1975	1980	1985	1990	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Adjusted gross income (AGI)—continued</b>							
<b>Farm net income:</b>							
Number of returns.....	1,340,485	1,123,085	891,562	996,360	895,900	899,302	757,742
Amount.....	10,112,147	9,938,950	6,493,117	11,395,305	10,042,249	9,474,244	8,396,624
<b>Farm net loss:</b>							
Number of returns.....	1,414,556	1,485,345	1,729,299	1,324,793	1,392,318	1,373,105	1,484,582
Amount <sup>15</sup> .....	6,548,822	11,731,416	18,498,600	11,829,067	12,578,256	13,140,691	15,774,725
<b>Total statutory adjustments:</b>							
Number of returns <sup>16</sup> .....	9,024,255	13,148,919	37,763,418	16,648,032	17,170,925	17,179,519	17,859,335
Amount.....	15,101,999	28,614,061	95,082,299	33,974,231	35,464,254	36,624,273	39,103,321
<b>Individual Retirement Arrangements:</b> <sup>17</sup>							
Number of returns.....	1,211,794	2,564,421	16,205,846	5,223,737	4,477,720	4,385,422	4,319,153
Amount.....	1,436,443	3,430,894	38,211,574	9,858,219	8,696,060	8,527,400	8,388,771
<b>Self-employed retirement plans:</b>							
Number of returns.....	595,892	568,936	675,822	824,327	919,187	947,949	995,844
Amount.....	1,603,788	2,007,666	5,181,993	6,777,645	7,592,136	8,160,190	8,194,688
<b>Deduction for self-employment tax:</b>							
Number of returns.....	N/A	N/A	N/A	11,006,093	12,206,670	12,486,990	12,734,753
Amount.....	N/A	N/A	N/A	9,921,387	11,540,330	11,867,147	13,104,801
<b>Self-employed health insurance:</b> <sup>18</sup>							
Number of returns.....	N/A	N/A	N/A	2,754,040	2,825,883	2,944,725	1,483,167
Amount.....	N/A	N/A	N/A	1,627,356	1,367,088	2,101,234	1,183,635
<b>Exemptions:</b>							
Number of exemptions, total <sup>19</sup> .....	212,202,596	227,925,098	244,180,202	227,549,246	230,547,002	232,920,023	232,716,395
Number, age 65 or over.....	9,937,208	11,847,168	16,748,810	N/A	N/A	N/A	N/A
Amount <sup>19</sup> .....	159,140,845	227,569,280	253,720,447	465,985,366	523,042,222	540,540,132	562,559,033
<b>Total deductions:</b>							
Number of returns.....	81,585,541	88,491,251	96,848,626	112,795,712	112,612,850	113,662,380	114,964,937
Amount <sup>20</sup> .....	233,181,778	346,000,155	554,733,523	789,941,575	848,479,238	872,538,153	890,760,457
<b>Standard deductions:</b> <sup>21</sup>							
Number of returns, total.....	55,511,480	59,540,969	57,000,442	80,620,774	80,072,236	80,840,916	81,947,182
Amount.....	100,921,181	127,972,016	149,709,998	331,456,520	366,533,607	382,134,445	397,106,389
<b>Returns with additional standard deductions for age 65 or over or blindness:</b>							
Number of returns.....	N/A	N/A	N/A	10,954,167	10,643,118	10,547,983	10,621,983
Amount.....	N/A	N/A	N/A	10,615,715	11,310,862	11,229,050	12,079,287
<b>Itemized deductions:</b> <sup>22</sup>							
Number of returns.....	26,074,061	28,950,282	39,848,184	32,174,938	32,540,614	32,821,464	33,017,754
Amount <sup>22</sup> .....	122,260,601	218,028,139	405,023,525	458,485,055	481,945,631	490,403,708	493,654,068
<b>Medical and dental expense:</b> <sup>23</sup>							
Number of returns.....	19,483,273	19,458,318	10,777,296	5,090,958	5,507,781	5,489,587	5,229,251
Amount.....	11,422,312	14,972,082	22,926,214	21,456,587	25,747,466	26,509,957	26,378,356
<b>Taxes paid:</b> <sup>24</sup>							
Number of returns.....	25,929,082	28,749,278	39,548,023	31,594,114	31,958,848	32,263,880	32,569,312
Amount.....	44,141,289	69,404,275	128,084,618	140,011,461	160,452,525	169,850,372	175,847,631
<b>Interest paid:</b> <sup>25</sup>							
Number of returns.....	23,385,461	26,676,836	36,286,822	29,394,600	27,347,034	27,497,691	27,872,840
Amount.....	38,885,282	91,187,006	180,094,578	208,354,360	208,655,776	200,189,793	197,240,013
<b>Contributions:</b>							
Number of returns.....	24,642,672	26,601,428	36,162,178	29,230,265	29,603,408	29,799,001	29,848,727
Amount.....	15,393,331	25,809,608	47,962,848	57,242,757	63,843,281	68,354,293	70,544,542
<b>Taxable income:</b> <sup>26</sup>							
Number of returns.....	65,852,602	88,104,696	96,124,046	93,148,332	90,717,400	90,831,069	92,793,239
Amount.....	595,492,866	1,279,985,360	1,820,740,833	2,263,661,230	2,395,695,907	2,453,542,706	2,597,980,066
<b>Income tax before credits:</b> <sup>27</sup>							
Number of returns.....	65,854,734	76,135,819	85,994,216	93,089,368	90,633,192	90,754,509	92,701,755
Amount.....	132,452,044	256,294,315	332,165,333	453,127,579	482,630,873	508,893,963	541,571,335
<b>Total tax credits:</b>							
Number of returns <sup>28, 29</sup> .....	65,854,734	19,674,483	20,995,285	12,483,535	12,733,252	13,221,602	15,042,052
Amount <sup>28, 29</sup> .....	8,069,846	7,215,839	10,248,044	6,831,187	7,749,139	8,158,947	8,927,088
<b>Child care credit:</b>							
Number of returns.....	n.a.	4,230,757	8,417,522	6,143,590	5,980,219	6,090,070	6,011,648
Amount.....	n.a.	956,439	3,127,702	2,549,004	2,527,188	2,559,319	2,525,652
<b>Credit for the elderly and disabled:</b>							
Number of returns.....	784,808	561,918	462,548	339,818	240,144	223,053	222,358
Amount.....	128,968	134,993	108,642	61,898	51,120	49,019	46,601

# Selected Historical and Other Data

**Table 1.—Individual Income Tax Returns: Selected Income and Tax Items for Specified Tax Years, 1975-1994—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Item	1975	1980	1985	1990	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Total tax credits—continued</b>							
Foreign tax credit:							
Number of returns.....	233,510	393,074	453,863	772,143	1,068,776	1,292,596	1,545,691
Amount.....	381,985	1,341,675	782,561	1,682,307	2,047,275	2,217,865	2,308,948
Investment credit: <sup>30</sup>							
Number of returns.....	n.a.	n.a.	( <sup>30</sup> )				
Amount.....	1,583,150	3,288,415	( <sup>30</sup> )				
General business credit: <sup>30</sup>							
Number of returns.....	N/A	N/A	4,614,307	262,573	252,151	255,132	301,244
Amount.....	N/A	N/A	4,791,132	616,288	574,633	578,304	690,038
<b>Income tax after credits:</b>							
Number of returns.....	61,483,928	73,840,395	82,762,130	89,844,225	86,708,399	86,420,482	87,601,531
Amount.....	124,382,197	249,078,475	321,917,289	446,296,392	474,881,734	500,735,016	532,644,247
<b>Total income tax: <sup>31</sup></b>							
Number of returns.....	61,490,737	73,906,244	82,846,420	89,862,434	86,731,946	86,435,367	87,619,446
Amount.....	124,526,297	250,341,440	325,710,254	447,126,703	476,238,785	502,787,806	534,856,339
Minimum tax: <sup>32</sup>							
Number of returns.....	20,188	94,599	N/A	N/A	N/A	N/A	N/A
Amount.....	144,099	412,638	N/A	N/A	N/A	N/A	N/A
Alternative minimum tax: <sup>32</sup>							
Number of returns.....	N/A	122,670	427,688	132,103	287,183	334,615	368,964
Amount.....	N/A	850,326	3,791,672	830,313	1,357,063	2,052,790	2,212,094
<b>Earned income credit: <sup>33</sup></b>							
Number of returns.....	6,214,533	6,953,621	6,499,568	12,541,651	14,096,575	15,117,389	19,017,357
Amount.....	1,249,959	1,985,996	2,087,658	7,542,231	13,027,917	15,536,762	21,105,158
Used to offset income tax before credits:							
Number of returns.....	2,650,241	3,154,428	2,688,925	5,702,209	5,974,099	6,130,847	7,756,112
Amount.....	252,141	451,366	379,571	1,616,812	2,058,859	2,300,455	2,785,594
Used to offset other taxes:							
Number of returns.....	688,432	720,863	774,579	1,354,955	1,588,023	1,869,901	2,790,584
Amount.....	111,069	164,461	209,212	659,341	1,010,266	1,208,309	1,721,964
Excess earned income credit (refundable):							
Number of returns.....	4,334,159	4,996,637	4,743,200	8,698,475	10,934,238	12,172,698	14,653,664
Amount.....	886,750	1,370,169	1,498,875	5,266,077	9,958,792	12,027,998	16,597,600
<b>Overpayments, total: <sup>34</sup></b>							
Number of returns.....	63,825,188	69,868,451	77,424,003	83,507,580	80,991,052	82,403,149	85,089,436
Amount.....	29,363,945	49,458,344	76,220,146	88,479,352	92,047,931	98,875,046	112,924,413
Overpayment refunds:							
Number of returns.....	62,660,424	68,232,903	74,914,665	80,514,484	77,840,969	79,275,446	82,136,645
Amount.....	27,252,870	46,680,072	68,933,993	78,103,385	78,879,540	84,776,869	98,539,553
<b>Tax due at time of filing: <sup>35</sup></b>							
Number of returns.....	15,842,400	21,755,516	21,210,194	26,986,948	29,035,574	28,637,871	27,639,693
Amount.....	14,208,747	32,843,576	39,091,228	56,561,150	50,411,381	50,330,900	60,507,961

See notes at end of this section.

# Selected Historical and Other Data

**Table 3.—Number of Individual Returns, Income, Exemptions and Deductions, Tax, and Average Tax by Size of Adjusted Gross Income, Tax Years 1992-1994**

[All figures are estimates based on samples—money amounts are in thousands of dollars except as indicated]

Size of adjusted gross income	Number of returns			Adjusted gross income		
	1992	1993	1994	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total .....</b>	<b>113,604,503</b>	<b>114,601,819</b>	<b>115,943,131</b>	<b>3,629,129,550</b>	<b>3,723,339,880</b>	<b>3,907,517,953</b>
No adjusted gross income <sup>1</sup> .....	951,744	920,431	953,210	-51,422,468	-52,237,725	-53,628,508
\$1 under \$1,000.....	2,563,007	2,630,024	2,389,110	1,545,812	1,567,089	1,442,560
\$1,000 under \$3,000.....	6,568,092	6,472,017	6,388,853	13,012,521	12,823,698	12,776,314
\$3,000 under \$5,000.....	5,889,687	5,748,112	5,854,096	23,515,915	22,900,772	23,503,359
\$5,000 under \$7,000.....	5,962,134	5,825,575	5,576,762	35,835,937	34,974,936	33,499,020
\$7,000 under \$9,000.....	5,908,675	5,963,864	5,840,048	47,240,900	47,553,285	46,764,605
\$9,000 under \$11,000.....	5,693,569	5,701,001	5,496,391	56,810,810	56,889,964	54,850,139
\$11,000 under \$13,000.....	5,582,747	5,496,355	5,401,419	66,943,733	65,858,170	64,771,243
\$13,000 under \$15,000.....	4,967,703	5,210,087	5,385,388	69,477,071	72,724,962	75,193,503
\$15,000 under \$17,000.....	4,871,439	4,859,885	4,954,583	77,887,474	77,669,303	79,147,120
\$17,000 under \$19,000.....	4,506,152	4,306,292	4,317,644	80,973,334	77,466,232	77,655,230
\$19,000 under \$22,000.....	6,214,933	6,252,720	6,280,653	127,304,158	127,917,208	128,737,882
\$22,000 under \$25,000.....	5,450,958	5,426,552	5,521,359	128,013,327	127,397,223	129,516,136
\$25,000 under \$30,000.....	7,590,154	7,783,772	8,121,017	208,225,889	212,848,223	222,451,662
\$30,000 under \$40,000.....	12,324,990	12,358,342	12,013,760	428,478,262	429,243,404	418,107,079
\$40,000 under \$50,000.....	9,008,646	9,072,138	9,024,089	403,103,550	405,366,468	403,802,112
\$50,000 under \$75,000.....	11,796,348	12,248,446	13,126,603	712,270,449	741,486,274	794,686,591
\$75,000 under \$100,000.....	3,988,202	4,224,878	4,783,915	340,631,134	359,850,336	409,003,391
\$100,000 under \$200,000.....	2,810,579	3,107,998	3,404,731	368,372,099	408,039,318	446,517,100
\$200,000 under \$500,000.....	746,344	786,038	890,280	218,604,180	228,008,384	256,192,757
\$500,000 under \$1,000,000.....	141,159	140,803	149,283	95,365,741	94,353,593	100,695,445
\$1,000,000 or more.....	67,243	66,485	69,935	176,939,720	170,638,763	181,833,213

Size of adjusted gross income	Personal exemptions, total deductions			Taxable income <sup>2</sup>		
	1992	1993	1994	1992	1993	1994
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Total .....</b>	<b>1,371,521,460</b>	<b>1,413,078,285</b>	<b>1,453,319,490</b>	<b>2,395,695,907</b>	<b>2,453,542,706</b>	<b>2,597,980,066</b>
No adjusted gross income <sup>1</sup> .....	3,999,366	4,006,501	4,184,803	--	--	--
\$1 under \$1,000.....	8,904,423	9,181,257	9,232,324	90,769	86,864	95,200
\$1,000 under \$3,000.....	30,761,070	31,509,356	30,676,733	916,764	693,865	747,257
\$3,000 under \$5,000.....	38,064,015	38,047,283	38,104,825	1,321,361	1,304,528	1,299,475
\$5,000 under \$7,000.....	44,055,592	44,319,746	42,976,449	3,614,665	2,939,347	2,861,284
\$7,000 under \$9,000.....	49,163,680	51,733,481	49,536,555	7,814,798	7,187,508	7,058,226
\$9,000 under \$11,000.....	50,291,284	51,673,762	50,818,389	12,876,325	12,500,988	11,310,175
\$11,000 under \$13,000.....	51,431,993	51,191,787	51,837,252	19,106,902	18,371,337	17,274,646
\$13,000 under \$15,000.....	46,792,842	50,661,295	53,609,336	24,702,714	24,372,769	24,174,389
\$15,000 under \$17,000.....	47,339,544	50,063,054	50,531,764	32,159,891	29,583,635	30,390,451
\$17,000 under \$19,000.....	45,232,138	43,865,217	45,012,398	36,829,811	34,250,619	33,652,982
\$19,000 under \$22,000.....	63,713,412	64,243,331	65,724,220	64,475,972	64,440,469	63,882,782
\$22,000 under \$25,000.....	57,754,117	57,349,878	59,954,010	70,888,046	70,403,670	69,988,773
\$25,000 under \$30,000.....	85,417,846	88,871,791	92,495,295	123,555,002	124,474,977	130,408,565
\$30,000 under \$40,000.....	154,965,365	156,989,585	153,711,768	274,011,013	272,828,793	265,103,003
\$40,000 under \$50,000.....	134,017,791	136,060,942	134,950,979	269,211,742	269,806,936	269,128,233
\$50,000 under \$75,000.....	217,346,064	225,115,126	239,681,662	495,922,686	516,912,048	555,521,635
\$75,000 under \$100,000.....	93,395,458	97,364,447	109,122,393	247,431,448	262,755,147	300,328,743
\$100,000 under \$200,000.....	87,803,554	94,790,047	100,497,394	280,674,802	313,409,048	346,313,438
\$200,000 under \$500,000.....	32,664,818	34,725,564	38,305,656	186,065,353	193,398,214	218,024,338
\$500,000 under \$1,000,000.....	11,107,642	11,482,808	11,865,407	84,322,055	82,915,033	88,893,179
\$1,000,000 or more.....	17,299,443	19,832,032	20,489,874	159,703,788	150,906,911	161,523,291

# Selected Historical and Other Data

**Table 3.—Number of Individual Returns, Income, Exemptions and Deductions, Tax, and Average Tax by Size of Adjusted Gross Income, Tax Years 1992-1994—Continued**

[All figures are estimates based on samples—money amounts are in thousands of dollars except as indicated]

Size of adjusted gross income	Total income tax <sup>a</sup>			Percentage of returns showing no total income tax <sup>a</sup>		
	1992	1993	1994	1992	1993	1994
	(13)	(14)	(15)	(16)	(17)	(18)
<b>Total .....</b>	<b>476,238,785</b>	<b>502,787,806</b>	<b>534,856,339</b>	<b>23.7</b>	<b>24.6</b>	<b>24.4</b>
No adjusted gross income <sup>1</sup> .....	76,028	67,898	101,853	99.2	99.5	99.0
\$1 under \$1,000.....	14,421	19,270	14,399	78.3	81.0	77.6
\$1,000 under \$3,000.....	147,896	113,898	141,933	74.8	76.6	75.4
\$3,000 under \$5,000.....	214,065	226,441	208,304	72.5	73.9	70.6
\$5,000 under \$7,000.....	552,261	446,403	440,115	57.5	64.0	70.2
\$7,000 under \$9,000.....	1,166,151	1,136,969	1,019,141	40.9	42.8	41.3
\$9,000 under \$11,000.....	1,879,954	1,849,754	1,668,741	43.6	44.9	43.7
\$11,000 under \$13,000.....	2,656,280	2,601,250	2,427,874	37.9	37.3	39.5
\$13,000 under \$15,000.....	3,303,921	3,231,805	3,234,993	30.7	33.1	33.6
\$15,000 under \$17,000.....	4,203,490	3,795,510	4,022,702	26.8	32.0	32.5
\$17,000 under \$19,000.....	4,877,504	4,400,687	4,299,096	15.4	21.0	25.3
\$19,000 under \$22,000.....	9,065,162	8,940,293	8,697,552	6.1	7.4	11.7
\$22,000 under \$25,000.....	10,471,162	10,367,168	10,059,942	2.0	2.0	3.6
\$25,000 under \$30,000.....	18,482,005	18,548,862	19,391,351	1.8	1.6	1.5
\$30,000 under \$40,000.....	43,730,622	43,255,579	41,860,006	0.7	0.6	0.7
\$40,000 under \$50,000.....	43,621,782	43,495,959	43,614,441	0.3	0.4	0.4
\$50,000 under \$75,000.....	88,455,492	91,053,007	96,849,251	0.2	0.3	0.2
\$75,000 under \$100,000.....	51,552,937	54,080,534	61,544,453	0.1	0.1	0.2
\$100,000 under \$200,000.....	67,445,248	75,285,238	82,664,506	0.1	0.1	0.1
\$200,000 under \$500,000.....	52,053,401	58,279,965	65,582,405	0.1	0.1	0.1
\$500,000 under \$1,000,000.....	24,779,821	28,345,337	30,375,816	0.1	0.1	0.1
\$1,000,000 or more.....	47,489,182	53,245,979	56,637,463	0.1	0.1	0.1

Size of adjusted gross income	Return showing total income tax					
	Average tax (whole dollars) <sup>a</sup>			Tax as percentage of AGI <sup>a</sup>		
	1992	1993	1994	1992	1993	1994
(19)	(20)	(21)	(22)	(23)	(24)	
<b>Total .....</b>	<b>5,491</b>	<b>5,817</b>	<b>6,104</b>	<b>13.7</b>	<b>14.1</b>	<b>14.3</b>
No adjusted gross income <sup>1</sup> .....	10,170	13,561	10,987	( <sup>d</sup> )	( <sup>d</sup> )	( <sup>d</sup> )
\$1 under \$1,000.....	26	39	27	3.2	4.6	3.3
\$1,000 under \$3,000.....	89	75	90	4.7	4.0	4.7
\$3,000 under \$5,000.....	132	151	121	3.2	3.7	2.9
\$5,000 under \$7,000.....	218	213	265	3.5	3.4	4.3
\$7,000 under \$9,000.....	334	333	297	4.2	4.2	3.7
\$9,000 under \$11,000.....	587	589	539	5.9	5.9	5.4
\$11,000 under \$13,000.....	766	755	742	6.4	6.3	6.2
\$13,000 under \$15,000.....	960	927	904	6.9	6.6	6.5
\$15,000 under \$17,000.....	1,180	1,148	1,202	7.4	7.2	7.5
\$17,000 under \$19,000.....	1,280	1,293	1,332	7.1	7.2	7.4
\$19,000 under \$22,000.....	1,553	1,543	1,568	7.6	7.5	7.6
\$22,000 under \$25,000.....	1,959	1,950	1,891	8.3	8.3	8.1
\$25,000 under \$30,000.....	2,479	2,422	2,424	9.0	8.9	8.8
\$30,000 under \$40,000.....	3,573	3,521	3,508	10.3	10.1	10.1
\$40,000 under \$50,000.....	4,857	4,813	4,851	10.9	10.8	10.8
\$50,000 under \$75,000.....	7,517	7,454	7,391	12.4	12.3	12.2
\$75,000 under \$100,000.....	12,936	12,812	12,890	15.1	15.0	15.1
\$100,000 under \$200,000.....	24,022	24,257	24,315	18.3	18.5	18.5
\$200,000 under \$500,000.....	69,814	74,223	73,739	23.8	25.6	25.6
\$500,000 under \$1,000,000.....	175,695	201,499	203,711	26.0	30.1	30.2
\$1,000,000 or more.....	706,716	801,583	810,728	26.9	31.2	31.2

See notes at end of this section.

## Selected Historical and Other Data

**Table 4.--Reconciliation of Adjusted Gross Income (AGI) and Personal Income Used in the National Income and Product Accounts (NIPA), for Specified Years, 1975-1994**

[All figures are estimates--money amounts are in billions of dollars]

Income and adjustment items	1975	1980	1985	1990	1992	1993	1994p
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>1. Personal income (per NIPA) .....</b>	<b>1,315.6</b>	<b>2,285.7</b>	<b>3,439.6</b>	<b>4,791.6</b>	<b>5,264.2</b>	<b>5,479.2</b>	<b>5,750.2</b>
<b>2. Portion of personal income not included in AGI.....</b>	<b>346.5</b>	<b>605.9</b>	<b>1,084.1</b>	<b>1,478.7</b>	<b>1,714.6</b>	<b>1,791.0</b>	<b>1,909.4</b>
Transfer payments (except taxable military pay and taxable Government pensions) .....	171.6	282.1	408.1	561.2	692.8	738.0	772.6
Other labor income (except fees) .....	65.0	138.0	199.8	296.1	346.5	376.0	397.2
Imputed income <sup>1</sup> .....	40.8	63.1	89.2	152.0	182.2	203.6	214.9
Investment income received by nonprofit institutions or retained by fiduciaries.....	11.5	23.3	37.9	52.3	50.7	48.5	50.0
Investment income retained by life insurance carriers and noninsured pension funds <sup>2</sup> .....	23.5	62.6	122.9	189.7	200.2	205.5	211.5
Net differences in accounting treatment (NIPA vs. IRS) <sup>3</sup> .....	9.6	0.4	71.8	77.1	66.0	31.5	56.6
Other excluded or tax exempt income .....	24.4	43.6	154.4	150.3	176.2	187.8	206.5
<b>3. Portion of AGI not included in personal income.....</b>	<b>84.5</b>	<b>156.2</b>	<b>299.7</b>	<b>512.0</b>	<b>571.9</b>	<b>607.7</b>	<b>657.8</b>
Personal contributions for social insurance .....	50.4	88.6	149.0	223.9	248.4	259.6	278.1
Net capital gain less loss from sales of property.....	13.9	27.1	60.9	107.6	109.1	124.8	115.2
Taxable private pensions .....	13.1	31.8	87.1	130.1	147.4	153.6	163.3
S Corporation income (taxed through shareholders) less loss .....	2.1	0.7	6.3	36.4	47.9	50.7	62.8
Other taxable income less loss.....	5.4	8.1	-3.6	14.1	19.2	18.9	38.4
<b>4. Total net adjustment for conceptual differences (line 2 minus line 3) .....</b>	<b>261.5</b>	<b>449.7</b>	<b>784.4</b>	<b>966.7</b>	<b>1,142.7</b>	<b>1,183.3</b>	<b>1,251.6</b>
<b>5. Estimated total AGI (per NIPA) (line 1 minus line 4) .....</b>	<b>1,054.0</b>	<b>1,836.0</b>	<b>2,655.2</b>	<b>3,824.9</b>	<b>4,121.5</b>	<b>4,295.9</b>	<b>4,498.7</b>
<b>6. Adjusted gross income (AGI) (SOI) .....</b>	<b>947.8</b>	<b>1,613.7</b>	<b>2,306.0</b>	<b>3,405.4</b>	<b>3,629.1</b>	<b>3,723.3</b>	<b>3,909.3</b>
<b>7. Estimated difference in AGI (NIPA vs. SOI) (line 5 minus line 6) <sup>4</sup> .....</b>	<b>106.3</b>	<b>222.3</b>	<b>349.2</b>	<b>419.4</b>	<b>492.4</b>	<b>572.5</b>	<b>589.4</b>

See notes at end of this section.

# Selected Historical and Other Data

**Table 5.—Personal Income and Total Adjusted Gross Income Based on Individual Income Tax Returns per National Income and Product Accounts (NIPA), Tax Years 1947-1995**

[All figures are estimates—money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) <sup>1</sup>	Total adjusted gross income (AGI) (per NIPA) <sup>1,2</sup>	Difference	
			Amount <sup>2</sup>	Percentage of personal income <sup>2</sup>
	(1)	(2)	(3)	(4)
1947.....	190.1	170.0	20.1	10.6
1948.....	209.0	183.2	25.8	12.3
1949.....	206.1	180.9	25.2	12.2
1950.....	227.8	201.9	25.9	11.4
1951.....	256.5	228.7	27.8	10.8
1952.....	273.7	241.1	32.6	11.9
1953.....	290.4	255.5	34.9	12.0
1954.....	293.0	256.8	36.2	12.4
1955.....	314.5	278.5	36.0	11.4
1956.....	337.5	299.4	38.1	11.3
1957.....	356.5	312.8	43.7	12.3
1958.....	367.2	316.5	50.7	13.8
1959.....	393.5	342.4	51.1	13.0
1960.....	411.7	354.7	56.7	13.8
1961.....	429.1	369.1	60.0	14.0
1962.....	456.1	391.0	65.1	14.3
1963.....	479.1	412.4	66.7	13.9
1964.....	513.5	445.7	67.8	13.2
1965.....	555.8	483.6	72.2	13.0
1966.....	604.7	525.4	79.3	13.1
1967.....	649.7	559.8	89.9	13.8
1968.....	713.5	613.2	100.3	14.1
1969.....	778.2	668.5	109.7	14.1
1970.....	836.1	704.9	131.2	15.7
1971.....	898.9	751.0	147.9	16.5
1972.....	987.3	831.3	156.0	15.8
1973.....	1,105.6	933.4	172.2	15.6
1974.....	1,213.3	1,011.3	202.0	16.7
1975.....	1,315.6	1,054.0	261.6	19.9
1976.....	1,455.4	1,174.8	280.6	19.3
1977.....	1,611.4	1,303.4	308.0	19.1
1978.....	1,820.2	1,476.2	344.0	18.9
1979.....	2,049.7	1,665.5	384.2	18.7
1980.....	2,285.7	1,836.0	449.7	19.7
1981.....	2,560.4	2,026.0	534.4	20.9
1982.....	2,718.7	2,103.7	615.0	22.6
1983.....	2,891.7	2,238.9	652.8	22.6
1984.....	3,205.5	2,492.3	713.2	22.3
1985.....	3,439.6	2,655.2	784.4	22.8
1986.....	3,647.5	2,882.1	765.4	21.0
1987.....	3,877.3	3,159.5	717.8	18.5
1988.....	4,172.8	3,433.7	739.1	17.7
1989.....	4,489.3	3,669.4	819.9	18.3
1990.....	4,791.6	3,824.9	966.7	20.2
1991.....	4,968.5	3,878.4	1,090.1	21.9
1992.....	5,264.2	4,121.5	1,142.7	21.7
1993.....	5,480.1	4,295.9	1,184.2	21.6
1994.....	5,753.1	4,498.7	1,254.4	21.8
1995.....	6,115.1	n.a.	n.a.	n.a.

See notes at end of this section.

## Selected Historical and Other Data

**Table 6.--Total Adjusted Gross Income Estimated from National Income and Product Accounts (NIPA) and Adjusted Gross Income Reported on Individual Income Tax Returns per SOI, Tax Years 1947-1994**

[All figures are estimates--money amounts are in billions of dollars]

Tax year	Adjusted gross income (AGI)		Difference	
	Total (per NIPA) <sup>1,2</sup>	Reported on tax returns (per SOI) <sup>2</sup>	Amount <sup>2</sup>	Percentage of total (per NIPA) <sup>2</sup>
	(1)	(2)	(3)	(4)
1947.....	170.0	149.7	20.3	11.9
1948.....	183.2	163.5	19.6	10.7
1949.....	180.9	160.6	20.4	11.3
1950.....	201.9	179.1	22.7	11.2
1951.....	228.7	202.3	26.4	11.5
1952.....	241.1	215.3	25.8	10.7
1953.....	255.5	228.7	26.8	10.5
1954.....	256.8	229.2	27.5	10.7
1955.....	278.5	248.5	30.0	10.8
1956.....	299.4	267.7	31.7	10.6
1957.....	312.8	280.3	32.4	10.4
1958.....	316.5	281.2	35.3	11.2
1959.....	342.4	305.1	37.3	10.9
1960.....	354.7	315.5	39.2	11.5
1961.....	369.1	329.9	39.2	10.6
1962.....	391.0	348.7	42.3	10.8
1963.....	412.4	368.8	43.6	10.6
1964.....	445.7	396.7	49.0	11.0
1965.....	483.6	429.2	54.4	11.3
1966.....	525.4	468.5	56.9	10.8
1967.....	559.8	504.8	55.0	9.8
1968.....	613.2	554.4	58.8	9.6
1969.....	668.5	603.5	65.0	9.7
1970.....	704.9	631.7	73.2	10.4
1971.....	751.0	673.6	77.4	10.3
1972.....	831.3	746.0	85.3	10.3
1973.....	933.4	827.1	106.3	11.4
1974.....	1,011.3	905.5	105.8	10.5
1975.....	1,054.0	947.8	106.2	10.1
1976.....	1,174.8	1,053.9	120.9	10.3
1977.....	1,303.4	1,158.5	144.9	11.1
1978.....	1,476.2	1,302.4	173.8	11.8
1979.....	1,665.5	1,465.4	200.1	12.0
1980.....	1,836.0	1,613.7	222.3	12.1
1981.....	2,026.0	1,772.6	253.4	12.5
1982.....	2,103.7	1,852.1	251.6	12.0
1983.....	2,238.9	1,942.6	296.3	13.2
1984.....	2,492.3	2,139.9	352.4	14.1
1985.....	2,655.2	2,306.0	349.2	13.2
1986.....	2,882.1	2,481.7	400.4	13.9
1987.....	3,159.5	2,773.8	385.7	12.2
1988.....	3,433.7	3,083.0	350.7	10.2
1989.....	3,669.4	3,256.4	413.0	11.3
1990.....	3,824.9	3,405.4	419.5	11.0
1991.....	3,878.4	3,464.5	413.9	10.7
1992.....	4,121.5	3,629.1	492.4	12.0
1993.....	4,295.9	3,723.3	572.6	13.3
1994.....	4,498.7	3,907.5	591.2	13.1

See notes at end of this section.

# Selected Historical and Other Data

**Table 7.—Standard, Itemized, and Total Deductions Reported on Individual Income Tax Returns, Tax Years 1944-1994**

[All figures are estimates based on samples—number of returns is in millions; money amounts are in billions of dollars]

Tax year	Total number of returns	Standard deduction		Itemized deductions		Total deductions	
		Number of returns <sup>1</sup>	Amount <sup>2</sup>	Number of returns <sup>1</sup>	Amount <sup>3</sup>	Amount <sup>4</sup>	As a percentage of adjusted gross income (AGI) <sup>5</sup>
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1944.....	47.1	38.7	8.0	8.4	4.8	12.8	11.0
1945.....	49.9	41.5	8.1	8.5	5.5	13.6	11.3
1946.....	52.8	44.1	8.9	8.8	6.3	15.2	11.3
1947.....	55.1	44.7	9.8	10.4	7.8	17.6	11.8
1948.....	52.1	43.2	11.5	8.8	7.9	19.4	11.9
1949.....	51.8	42.1	11.1	9.7	8.8	19.9	12.4
1950.....	53.1	42.7	12.0	10.3	9.9	21.9	12.2
1951.....	55.4	43.9	13.3	11.6	11.9	25.2	12.5
1952.....	56.5	43.7	13.7	12.8	13.6	27.3	12.7
1953.....	57.8	43.4	14.2	14.4	15.6	29.8	13.0
1954.....	56.7	41.0	13.3	15.7	17.4	30.7	13.4
1955.....	58.3	41.4	13.6	16.9	20.0	33.6	13.5
1956.....	59.2	40.7	13.8	18.5	22.6	36.4	13.6
1957.....	59.8	39.7	13.8	20.2	25.7	39.5	14.1
1958.....	59.1	38.3	13.2	20.8	27.5	40.7	14.5
1959.....	60.3	37.8	13.4	22.5	32.0	45.4	14.9
1960.....	61.0	36.9	13.1	24.1	35.3	48.4	15.3
1961.....	61.5	36.2	12.9	25.3	38.4	51.3	15.6
1962.....	62.7	36.3	13.1	26.5	41.7	54.8	15.7
1963.....	63.9	35.8	13.1	28.2	46.1	59.2	16.1
1964.....	65.4	38.5	20.2	26.9	46.8	67.0	16.9
1965.....	67.6	39.7	20.6	27.9	50.7	71.4	16.6
1966.....	70.2	41.6	21.8	28.6	54.6	76.4	16.3
1967.....	71.7	41.9	22.1	29.8	59.6	81.7	16.2
1968.....	73.7	41.7	22.1	32.0	69.2	91.3	16.5
1969.....	75.8	40.9	21.6	34.9	80.2	101.8	16.9
1970.....	74.3	38.8	32.4	35.4	88.2	120.5	19.1
1971.....	74.6	43.9	48.1	30.7	91.9	139.9	20.8
1972.....	77.6	50.6	69.8	27.0	96.7	166.4	22.3
1973.....	80.7	52.6	73.6	28.0	107.0	180.6	21.8
1974.....	83.3	53.8	76.1	29.6	119.4	195.5	21.6
1975.....	82.2	56.1	100.9	26.1	122.3	233.2	24.6
1976.....	84.7	58.7	113.8	26.0	133.9	247.6	23.5
1977.....	86.6	63.7	137.7	22.9	138.5	276.2	23.8
1978.....	89.8	64.0	139.8	25.8	164.4	304.3	23.4
1979.....	92.7	66.2	148.8	26.5	184.2	333.0	22.7
1980.....	93.9	65.0	146.0	29.0	218.0	346.0	21.4
1981.....	95.4	63.8	144.7	31.6	256.4	401.2	22.6
1982.....	95.3	61.9	140.2	33.4	284.5	425.2	23.0
1983.....	96.3	61.1	138.5	35.2	309.6	448.7	23.1
1984.....	99.4	61.2	139.5	38.2	358.9	499.6	23.3
1985.....	101.7	61.8	145.0	39.8	405.0	554.7	24.1
1986.....	103.3	62.4	151.0	40.7	447.1	611.3	24.6
1987.....	107.0	71.4	215.2	35.6	392.0	607.2	21.9
1988.....	109.7	76.5	289.6	31.9	395.2	686.0	22.3
1989.....	112.1	79.3	309.4	32.0	431.0	740.4	22.7
1990.....	113.7	80.6	331.5	32.2	458.5	789.9	23.2
1991.....	114.7	81.3	351.1	32.5	467.7	818.8	23.6
1992.....	113.6	80.1	366.5	32.5	481.9	848.5	23.4
1993.....	114.6	80.8	382.1	32.8	490.4	872.5	23.4
1994.....	115.9	81.9	397.1	33.0	493.7	890.8	22.6

See notes at end of this section.

## Selected Historical and Other Data

**Table 8.--Personal Income per National Income and Product Accounts (NIPA), and Taxable Income and Individual Income Tax per SOI, Tax Years 1947-1995**

[All figures are estimates--money amounts are in billions of dollars]

Tax year	Personal income (per NIPA) <sup>1</sup>	Taxable income (per SOI) <sup>2</sup>		Total income tax (per SOI) <sup>3</sup>		
		Amount	As a percentage of personal income	Total	As a percentage of--	
					Personal income <sup>1</sup>	Taxable income <sup>2</sup>
(1)	(2)	(3)	(4)	(5)	(6)	
1947.....	190.1	75.4	39.7	18.1	9.5	24.0
1948.....	209.0	74.8	35.8	15.4	7.4	20.6
1949.....	206.1	71.7	34.8	14.5	7.0	20.2
1950.....	227.8	84.3	37.0	18.4	8.1	21.8
1951.....	256.5	99.2	38.7	24.2	9.4	24.4
1952.....	273.7	107.2	39.2	27.8	10.2	25.9
1953.....	290.4	114.3	39.4	29.4	10.1	25.7
1954.....	293.0	115.3	39.4	26.7	9.1	23.2
1955.....	314.5	128.0	40.7	29.6	9.4	23.1
1956.....	337.5	141.5	41.9	32.7	9.7	23.1
1957.....	356.5	149.4	41.9	34.4	9.6	23.0
1958.....	367.2	149.3	40.7	34.3	9.3	23.0
1959.....	393.5	166.5	42.3	38.6	9.8	23.2
1960.....	411.7	171.6	41.7	39.5	9.6	23.0
1961.....	429.1	181.8	42.4	42.2	9.8	23.2
1962.....	456.1	195.3	42.8	44.9	9.8	23.0
1963.....	479.1	209.1	43.6	48.2	10.1	23.1
1964.....	513.5	229.9	44.8	47.2	9.2	20.5
1965.....	555.8	255.1	45.9	49.6	8.9	19.4
1966.....	604.7	286.3	47.4	56.1	9.3	19.6
1967.....	649.7	315.1	48.5	63.0	9.7	20.0
1968.....	713.5	352.8	49.5	76.7	10.8	21.7
1969.....	778.2	388.8	50.0	86.6	11.1	22.3
1970.....	836.1	401.2	48.0	83.9	10.0	20.9
1971.....	898.9	414.0	46.1	85.4	9.5	20.6
1972.....	987.3	447.6	45.3	93.6	9.5	20.9
1973.....	1,105.6	511.9	46.3	108.1	9.8	21.1
1974.....	1,213.3	573.6	47.3	123.6	10.2	21.5
1975.....	1,315.6	595.5	45.3	124.5	9.5	20.9
1976.....	1,455.4	674.9	46.4	141.8	9.7	21.0
1977.....	1,611.4	733.8	45.5	159.8	9.9	21.8
1978.....	1,820.4	846.4	46.5	188.2	10.3	22.2
1979.....	2,049.7	926.6	45.2	214.5	10.5	23.2
1980.....	2,285.7	1,045.2	45.7	250.3	11.0	23.0
1981.....	2,560.4	1,170.1	45.7	284.1	11.1	24.3
1982.....	2,718.7	1,231.9	45.3	277.6	10.2	22.5
1983.....	2,891.7	1,300.2	45.0	274.2	9.5	21.1
1984.....	3,205.5	1,447.0	45.1	301.9	9.4	20.9
1985.....	3,439.6	1,550.5	45.1	325.7	9.5	21.0
1986.....	3,647.5	1,665.6	45.7	367.3	10.1	22.1
1987.....	3,877.3	1,850.6	47.7	369.2	9.5	20.0
1988.....	4,172.8	2,070.0	49.6	412.9	9.9	19.9
1989.....	4,489.3	2,173.3	48.4	432.9	9.6	19.9
1990.....	4,791.6	2,263.7	47.2	447.1	9.3	19.8
1991.....	4,968.5	2,284.1	46.0	448.4	9.0	19.6
1992.....	5,264.2	2,395.7	45.5	476.2	9.1	19.9
1993.....	5,480.1	2,453.5	44.8	502.8	9.2	20.5
1994.....	5,753.1	2,598.0	45.2	534.9	9.3	20.6
1995.....	6,115.1	n.a.	n.a.	n.a.	n.a.	n.a.

See notes at end of this section.

## Selected Historical and Other Data

**Table 9.—Number of Individual Income Tax Returns by Type of Tax Settlement, Tax Years 1944-1994**

[All figures are estimates based on samples--number of returns is in millions]

Tax year	Total number of returns	Returns with--		
		Tax due at time of filing	Overpayments <sup>1</sup>	No overpayments or tax due at time of filing
	(1)	(2)	(3)	(4)
1944.....	47.1	22.6	22.9	1.6
1945.....	49.9	14.5	33.5	1.9
1946.....	52.8	13.6	34.4	4.8
1947.....	55.1	15.3	33.0	6.7
1948.....	52.1	8.1	38.4	5.6
1949.....	51.8	13.8	30.2	7.9
1950.....	53.1	14.3	32.0	6.8
1951.....	55.4	18.6	31.0	5.8
1952.....	56.5	19.3	32.1	5.1
1953.....	57.8	19.0	32.7	6.2
1954.....	56.7	16.6	35.2	5.0
1955.....	58.3	18.7	35.4	4.2
1956.....	59.2	19.4	36.1	3.7
1957.....	59.8	18.6	37.6	3.6
1958.....	59.1	18.1	37.4	3.6
1959.....	60.3	19.1	38.4	2.8
1960.....	61.0	18.1	39.4	3.5
1961.....	61.5	18.6	40.0	2.9
1962.....	62.7	18.7	40.9	3.1
1963.....	63.9	19.3	41.4	3.3
1964.....	65.4	22.5	39.3	3.5
1965.....	67.6	20.0	44.3	3.2
1966.....	70.2	17.8	49.4	3.0
1967.....	71.7	17.5	51.2	3.0
1968.....	73.7	20.3	50.6	2.8
1969.....	75.8	17.9	54.9	3.0
1970.....	74.3	16.5	55.3	2.5
1971.....	74.6	17.0	55.3	2.4
1972.....	77.6	11.9	63.3	2.3
1973.....	80.7	14.2	64.2	2.2
1974.....	83.3	15.4	65.8	2.1
1975.....	82.2	15.8	63.8	2.6
1976.....	84.7	16.9	65.0	2.8
1977.....	86.6	17.8	66.0	2.8
1978.....	89.8	21.6	65.5	2.7
1979.....	92.7	18.8	71.4	2.4
1980.....	93.9	21.8	69.9	2.3
1981.....	95.4	23.0	70.0	2.4
1982.....	95.3	20.3	72.4	2.6
1983.....	96.3	18.5	75.0	2.9
1984.....	99.4	21.2	75.6	2.7
1985.....	101.7	21.2	77.4	3.0
1986.....	103.0	21.5	78.1	3.5
1987.....	107.0	23.8	79.8	3.4
1988.....	109.7	27.2	79.1	3.4
1989.....	112.1	28.0	80.9	3.2
1990.....	113.7	27.0	83.5	3.2
1991.....	114.7	25.6	85.6	3.5
1992.....	113.6	29.0	81.0	3.6
1993.....	114.6	28.6	82.4	3.6
1994.....	115.9	27.6	85.1	3.2

See notes at end of this section.

# Selected Historical and Other Data

**Table 10.-- Nonfarm Sole Proprietorship Returns: Selected Income Statement Items for Specified Income Years, 1980-1994**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	1980	1985	1990	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of returns with nonfarm business net income or deficit, total<sup>1</sup>.....</b>	<b>8,931,712</b>	<b>11,928,573</b>	<b>14,782,738</b>	<b>15,495,419</b>	<b>15,848,119</b>	<b>16,153,871</b>
Number with nonfarm business net income.....	n.a.	8,640,701	11,221,925	11,720,148	11,872,224	12,186,610
<b>Number of nonfarm businesses.....</b>	<b>9,730,019</b>	<b>n.a.</b>	<b>16,596,384</b>	<b>17,292,286</b>	<b>17,714,121</b>	<b>18,108,776</b>
<b>Business receipts, total .....</b>	<b>411,205,713</b>	<b>540,045,430</b>	<b>730,606,020</b>	<b>737,082,032</b>	<b>757,215,452</b>	<b>790,630,020</b>
Income from sales and operations .....	407,169,299	528,675,271	719,007,636	725,666,334	746,306,213	778,493,996
<b>Total deductions<sup>2</sup>.....</b>	<b>356,258,495</b>	<b>461,272,852</b>	<b>589,249,583</b>	<b>583,146,571</b>	<b>600,765,115</b>	<b>623,833,149</b>
Cost of sales and operations.....	209,889,809	232,294,132	291,010,060	274,219,623	289,577,573	301,004,349
Inventory, beginning-of-year.....	n.a.	21,435,438	29,024,992	28,860,062	30,585,415	31,280,679
Inventory, end-of-year.....	21,996,236	24,969,895	30,421,844	29,898,172	31,795,025	33,602,094
Purchases .....	168,301,517	n.a.	210,225,158	204,316,835	210,260,432	216,364,863
Cost of labor.....	10,922,221	14,504,201	22,679,507	18,838,120	20,685,004	23,497,436
Materials and supplies .....	12,909,222	n.a.	30,195,388	28,825,291	32,701,327	34,304,359
Advertising.....	n.a.	n.a.	6,574,743	7,344,070	7,599,257	7,987,458
Car and truck expenses.....	13,378,289	17,044,421	21,765,531	23,919,600	26,714,114	30,844,739
Commissions.....	3,333,345	n.a.	8,816,233	10,456,775	8,706,883	9,029,108
Depletion.....	n.a.	n.a.	816,131	628,917	568,446	551,570
Depreciation .....	13,952,703	26,291,389	23,734,507	23,273,917	24,964,396	26,157,756
Pension and profit sharing plans .....	141,463	311,323	586,394	527,945	636,097	604,673
Employee benefit programs.....	n.a.	n.a.	1,056,604	1,186,031	1,252,242	1,291,800
Insurance.....	6,003,126	n.a.	13,357,568	13,259,715	13,172,614	13,288,806
Interest paid, total .....	7,190,257	11,913,982	13,311,670	10,406,164	9,430,614	9,169,648
Mortgage interest.....	n.a.	n.a.	6,256,506	4,626,346	4,181,330	3,842,810
Other interest.....	n.a.	n.a.	7,055,164	5,779,818	5,249,285	5,326,838
Legal and professional services.....	2,633,596	n.a.	5,880,163	5,698,841	5,649,951	6,208,512
Meals and entertainment expenses before limitation.....	n.a.	n.a.	5,329,281	5,715,169	5,748,559	6,179,180
Meals and entertainment deduction.....	n.a.	n.a.	4,262,870	4,571,529	4,598,258	3,193,551
Office expenses.....	n.a.	n.a.	6,896,758	7,395,168	7,642,163	8,001,703
Rent paid, total .....	9,636,290	15,258,690	23,391,608	25,148,446	25,008,071	26,769,493
On machinery.....	n.a.	n.a.	3,754,492	4,551,560	4,733,446	5,656,767
On other business property.....	n.a.	n.a.	19,637,116	20,596,886	20,274,625	21,112,726
Repairs .....	5,031,573	n.a.	8,940,657	9,705,814	9,847,207	10,385,279
Net salaries and wages (not deducted elsewhere).....	26,560,821	38,265,691	46,998,029	52,316,452	52,045,887	53,649,098
Supplies.....	n.a.	n.a.	n.a.	n.a.	15,401,709	16,506,864
Taxes paid .....	7,672,459	n.a.	10,341,654	12,618,367	13,062,473	13,600,223
Travel.....	n.a.	n.a.	5,605,961	5,860,143	5,865,812	6,084,095
Utilities (including telephone) .....	4,790,337	n.a.	13,538,612	14,546,685	16,068,808	16,917,728
Bad debts .....	n.a.	600,613	1,038,756	1,065,802	960,701	1,066,595
Business use of home.....	n.a.	n.a.	n.a.	2,966,899	3,042,538	3,134,560
<b>Net income (less deficit)<sup>2</sup>.....</b>	<b>54,947,219</b>	<b>78,772,578</b>	<b>141,430,193</b>	<b>153,960,246</b>	<b>156,458,803</b>	<b>166,798,668</b>
Net income <sup>2</sup> .....	68,010,051	98,775,563	161,657,252	173,472,549	176,983,281	187,845,139
Deficit <sup>2</sup> .....	13,062,832	20,002,986	20,227,059	19,512,304	20,524,477	21,046,471

See notes at end of this section.

# Selected Historical and Other Data

**Table 11.--Partnership Returns: Selected Balance Sheet and Income Statement Items for Specified Income Years, 1980-1994**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Item	1980	1985	1990	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total number of active partnerships</b> .....	<b>1,379,654</b>	<b>1,713,603</b>	<b>1,553,529</b>	<b>1,484,752</b>	<b>1,467,567</b>	<b>1,493,963</b>
Number with net income.....	774,173	875,846	853,676	856,015	869,817	889,559
Number with balance sheets .....	1,194,236	1,227,498	1,081,224	975,330	976,967	987,504
<b>Number of partners</b> .....	<b>8,419,899</b>	<b>13,244,824</b>	<b>17,094,966</b>	<b>15,734,691</b>	<b>15,626,848</b>	<b>14,989,505</b>
<b>Total assets</b> <sup>1</sup> .....	<b>597,503,923</b>	<b>1,269,434,302</b>	<b>1,735,285,033</b>	<b>1,907,344,453</b>	<b>2,118,268,141</b>	<b>2,295,212,222</b>
Depreciable assets (net) .....	239,139,823	695,878,822	681,409,780	700,933,529	698,121,914	712,515,886
Inventories, end of year.....	33,218,272	27,279,234	56,507,062	61,865,690	71,278,725	76,305,276
Land.....	70,241,248	152,179,314	214,757,035	212,808,128	206,500,951	208,059,762
<b>Total liabilities</b> <sup>1</sup> .....	<b>488,734,023</b>	<b>1,069,221,649</b>	<b>1,415,247,893</b>	<b>1,508,212,931</b>	<b>1,619,630,794</b>	<b>1,661,941,165</b>
Accounts payable.....	33,899,048	40,871,755	66,747,965	79,336,897	79,764,998	81,057,259
Short-term debt <sup>2</sup> .....	48,001,839	102,760,363	88,092,149	114,638,421	131,148,176	125,644,085
Long-term debt <sup>3</sup> .....	178,044,406	381,960,685	497,560,607	486,374,218	488,793,170	508,307,609
Nonrecourse loans <sup>3</sup> .....	118,910,380	327,558,208	470,139,911	475,615,076	477,709,746	463,311,873
<b>Partners' capital accounts</b> <sup>4</sup> .....	<b>108,769,900</b>	<b>200,212,653</b>	<b>320,037,140</b>	<b>399,131,522</b>	<b>498,637,347</b>	<b>633,271,057</b>
<b>Total receipts</b> .....	<b>291,998,115</b>	<b>367,117,316</b>	<b>566,212,218</b>	<b>596,782,859</b>	<b>656,111,439</b>	<b>762,234,674</b>
Business receipts <sup>5</sup> .....	271,108,832	302,733,374	483,417,504	514,827,003	560,999,120	656,158,602
Interest received <sup>6</sup> .....	10,869,323	20,558,966	20,799,631	15,570,376	16,327,321	19,450,589
<b>Total deductions</b> .....	<b>283,749,460</b>	<b>376,000,991</b>	<b>549,602,678</b>	<b>553,866,209</b>	<b>589,459,150</b>	<b>680,051,598</b>
Cost of sales and operations .....	113,885,668	146,315,315	242,448,195	248,626,073	272,502,902	335,144,653
Purchases.....	70,439,607	91,925,923	140,521,621	150,034,393	163,167,689	210,803,531
Cost of labor.....	7,015,547	8,845,106	13,924,993	14,826,792	16,208,644	18,528,257
Salaries and wages.....	22,336,337	33,884,204	56,025,118	61,761,245	65,374,814	70,069,247
Taxes paid.....	9,553,145	7,745,756	9,339,396	10,307,970	10,877,982	11,545,647
Interest paid.....	28,362,385	28,674,933	29,617,935	25,091,279	27,006,200	36,432,301
Depreciation <sup>7</sup> .....	21,576,189	53,650,790	60,204,443	60,024,456	59,730,416	58,777,591
<b>Net income (less deficit)</b> .....	<b>8,248,655</b>	<b>-8,883,674</b>	<b>16,609,540</b>	<b>42,916,649</b>	<b>66,652,288</b>	<b>82,183,076</b>
Net income .....	45,061,756	77,044,693	116,317,801	121,834,358	137,440,684	150,927,744
Deficit .....	36,813,100	85,928,367	99,708,261	78,917,710	70,788,396	68,744,668

See notes at end of this section.

# Selected Historical and Other Data

**Table 12.--Number of Business Income Tax Returns by Size of Business for Specified Income Years, 1980-1994**

[All figures are estimates based on samples--number of businesses is in thousands]

Size of business	1980	1985	1990	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)	(6)
<b>CORPORATIONS</b>						
<b>Receipt size<sup>1</sup></b>						
Under \$25,000 <sup>2</sup> .....	557.0	710.8	878.7	935.7	967.6	n.a.
\$25,000 under \$50,000 .....	207.7	236.6	252.0	256.5	256.4	n.a.
\$50,000 under \$100,000 .....	322.7	330.2	358.9	375.8	396.7	n.a.
\$100,000 under \$250,000 .....	558.4	620.5	661.7	682.9	674.8	n.a.
\$250,000 under \$500,000 .....	367.3	489.2	500.0	532.9	542.8	n.a.
\$500,000 under \$1,000,000 .....	279.8	352.4	416.0	422.8	439.3	n.a.
\$1,000,000 or more .....	417.7	537.6	649.4	662.3	687.0	n.a.
<b>Asset size</b>						
Under \$100,000 <sup>3</sup> .....	1,514.6	1,833.5	2,111.5	2,231.2	2,288.0	n.a.
\$100,000 under \$1,000,000 .....	968.9	1,152.5	1,246.3	1,272.9	1,298.8	n.a.
\$1,000,000 under \$10,000,000 .....	191.8	245.4	303.8	309.0	319.2	n.a.
\$10,000,000 under \$25,000,000 .....	16.6	20.9	25.2	24.5	25.9	n.a.
\$25,000,000 under \$50,000,000 .....	7.8	10.4	11.0	11.2	11.3	n.a.
\$50,000,000 under \$100,000,000 .....	4.8	6.2	7.4	7.7	8.0	n.a.
\$100,000,000 under \$250,000,000 .....	3.2	4.4	5.8	6.2	6.6	n.a.
\$250,000,000 or more .....	2.9	4.1	5.6	6.3	6.8	n.a.
<b>PARTNERSHIPS</b>						
<b>Receipt size<sup>1</sup></b>						
Under \$25,000 <sup>2</sup> .....	638.0	840.1	962.6	920.6	886.9	899.1
\$25,000 under \$50,000 .....	181.8	195.5	126.0	113.0	121.2	120.8
\$50,000 under \$100,000 .....	183.6	199.5	133.4	126.0	129.3	131.0
\$100,000 under \$250,000 .....	155.2	190.1	139.9	144.7	144.0	147.2
\$250,000 under \$500,000 .....	135.6	165.5	82.5	75.3	78.3	80.3
\$500,000 under \$1,000,000 .....	48.1	66.9	52.1	49.6	49.0	53.6
\$1,000,000 or more .....	37.4	56.0	57.1	55.6	59.0	61.9
<b>Asset size</b>						
Under \$25,000 <sup>3</sup> .....	541.9	794.1	737.9	690.8	683.6	702.8
\$25,000 under \$50,000 .....	156.3	132.7	99.3	88.1	76.9	74.4
\$50,000 under \$100,000 .....	180.2	165.8	99.5	104.4	102.8	101.8
\$100,000 under \$250,000 .....	219.1	210.9	194.1	164.0	171.8	170.7
\$250,000 under \$500,000 .....	117.9	142.8	128.6	125.8	126.8	127.1
\$500,000 under \$1,000,000 .....	72.1	100.0	105.2	120.5	111.4	112.3
\$1,000,000 or more .....	92.2	167.2	188.9	191.2	194.2	205.0
<b>NONFARM SOLE PROPRIETORSHIPS</b>						
<b>Receipt size<sup>4</sup></b>						
Under \$2,500 <sup>3</sup> .....	2,783.1	3,067.5	3,750.1	3,775.9	3,808.5	4,205.2
\$2,500 under \$5,000 .....	1,158.6	1,444.6	1,714.5	1,741.3	1,796.7	1,819.1
\$5,000 under \$10,000 .....	1,262.9	1,633.6	2,011.7	2,005.4	2,136.6	2,175.7
\$10,000 under \$25,000 .....	1,711.8	2,104.6	2,719.8	2,869.3	2,873.5	2,963.1
\$25,000 under \$50,000 .....	1,079.1	1,393.9	1,660.2	1,817.0	1,838.3	1,867.7
\$50,000 under \$100,000 .....	835.6	1,094.1	1,282.1	1,269.0	1,329.6	1,408.6
\$100,000 under \$200,000 .....	795.8	1,060.2	857.2	869.2	900.6	906.2
\$200,000 under \$500,000 .....	73.9	89.3	587.0	584.4	553.8	596.4
\$500,000 under \$1,000,000 .....	29.2	40.7	142.7	133.1	138.6	140.6
\$1,000,000 or more .....			57.3	58.4	66.4	71.3

See notes at end of this section.

# Selected Historical and Other Data

**Table 13.--Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1980-1994**

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

Item	1980	1985 <sup>1</sup>	1990 <sup>1</sup>	1992 <sup>1</sup>	1993 <sup>1</sup>	1994p <sup>1</sup>
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Number of returns, total</b> <sup>1</sup>	<b>2,710,538</b>	<b>3,277,219</b>	<b>3,716,650</b>	<b>3,869,023</b>	<b>3,964,629</b>	<b>4,344,427</b>
Number with net income <sup>1</sup>	1,596,632	1,820,120	1,910,670	2,063,593	2,144,534	2,392,722
Consolidated returns <sup>1,2,3</sup>	57,890	79,598	71,769	66,479	64,080	70,893
S Corporation returns <sup>1,2,4</sup>	545,389	724,749	1,575,092	1,785,371	1,901,505	2,024,404
DISC returns <sup>1,2,5</sup>	8,665	1,383	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
FSC returns <sup>1,2,6</sup>	N/A	2,341	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )
<b>Total assets</b>	<b>7,617,238,403</b>	<b>12,773,093,888</b>	<b>18,190,057,609</b>	<b>20,002,093,972</b>	<b>21,815,869,373</b>	<b>23,409,826,451</b>
Cash	528,914,747	683,204,264	771,086,440	806,358,400	812,077,106	854,888,857
Notes and accounts receivable	1,984,601,790	3,317,635,191	4,198,016,230	4,168,985,629	4,532,360,299	4,757,300,535
Less: Allowance for bad debts	50,057,307	61,580,335	110,059,993	118,702,488	117,104,017	114,523,583
Inventories <sup>7</sup>	534,806,547	714,722,928	893,586,141	915,412,953	947,287,758	1,124,574,856
Investments in Government obligations <sup>8</sup>	265,542,521	916,550,098	921,193,216	1,248,403,852	1,290,041,298	1,310,139,793
Tax-exempt securities <sup>8</sup>	206,517,216	( <sup>9</sup> )	380,320,504	615,621,779	701,101,044	712,146,597
Other current assets	310,177,160	629,136,396	1,164,582,476	1,283,851,498	1,537,521,042	1,664,002,868
Loans to stockholders	29,873,250	56,761,232	94,866,044	87,204,098	83,900,670	89,782,686
Mortgage and real estate loans	894,323,489	1,258,672,577	1,537,899,636	1,566,888,344	1,626,813,106	1,669,837,037
Other investments	1,213,986,210	2,413,551,474	4,136,891,162	4,970,564,447	5,700,750,483	6,244,532,593
Depreciable assets	2,107,027,914	3,174,193,649	4,317,781,452	4,755,145,257	4,968,959,443	5,284,173,057
Less: Accumulated depreciation	767,841,763	1,232,072,530	1,848,022,862	2,131,890,499	2,265,345,826	2,439,445,792
Depletable assets	71,901,490	112,339,389	129,370,543	130,636,678	136,837,315	147,804,303
Less: Accumulated depletion	19,569,556	37,203,920	55,075,300	60,154,855	64,129,960	70,864,400
Land	92,931,935	141,448,357	209,579,296	221,387,129	230,380,089	240,632,091
Intangible assets (amortizable)	45,480,694	145,290,625	491,252,807	528,635,628	559,011,523	627,089,487
Less: Accumulated amortization	18,393,037	42,505,240	95,754,475	124,473,187	138,208,765	150,666,867
Other assets	187,015,106	582,949,738	1,052,544,294	1,138,219,310	1,273,616,767	1,458,422,337
<b>Total liabilities</b>	<b>7,617,238,403</b>	<b>12,773,093,888</b>	<b>18,190,057,609</b>	<b>20,002,093,972</b>	<b>21,815,869,373</b>	<b>23,409,826,451</b>
Accounts payable <sup>9</sup>	542,172,368	891,571,443	1,094,001,051	1,604,993,260	1,465,685,698	1,609,509,947
Mortgages, notes, and bonds payable in less than 1 year	504,802,288	1,001,337,795	1,802,732,358	1,559,836,081	1,569,039,749	1,816,346,142
Other current liabilities	2,706,796,360	4,234,983,432	5,197,682,027	5,215,873,641	5,994,457,055	6,191,468,749
Loans from stockholders	85,718,510	174,317,253	268,559,197	305,658,885	303,017,642	298,829,975
Mortgages, notes, and bonds payable in 1 year or more	986,663,932	1,699,272,481	2,665,098,250	2,742,496,304	2,871,045,770	3,096,928,204
Other liabilities	846,696,691	1,467,912,913	2,423,067,175	2,872,881,055	3,148,683,849	3,373,551,578
Capital stock	417,153,783	920,182,882	1,584,840,863	1,881,147,182	2,042,497,435	2,135,872,279
Paid-in or capital surplus	532,039,407	1,420,996,805	2,814,210,083	3,655,821,974	4,223,297,163	4,780,678,511
Retained earnings, appropriated	41,461,644	54,074,364	60,978,729	79,869,218	106,288,339	81,958,839
Retained earnings, unappropriated	1,027,902,049	1,311,512,589	1,349,027,584	1,351,565,703	1,555,335,037	1,465,264,654
Less: Cost of treasury stock	74,168,627	403,068,064	1,070,139,706	1,268,049,328	1,463,478,361	1,589,974,420
<b>Total receipts</b> <sup>10</sup>	<b>6,361,284,012</b>	<b>8,398,278,426</b>	<b>11,409,520,074</b>	<b>11,742,134,729</b>	<b>12,269,721,710</b>	<b>13,337,760,162</b>
Business receipts <sup>11,12</sup>	5,731,616,337	7,369,538,953	9,860,441,633	10,360,428,794	10,865,542,520	11,860,133,994
Interest on State and local Government obligations	12,620,876	20,164,514	35,164,734	38,331,700	43,319,556	46,586,098
Other interest <sup>13</sup>	354,243,674	617,622,425	942,237,940	790,946,417	764,546,106	836,761,963
Dividends received from domestic corporations <sup>10,12,13</sup>	18,654,800	16,967,379	13,413,839	13,109,858	13,570,604	13,426,608
Dividends received from foreign corporations <sup>10</sup>	14,563,353	20,770,361	33,261,669	28,883,052	25,907,770	30,724,074
Rents <sup>10</sup>	41,371,141	89,700,937	100,642,848	98,901,418	85,478,375	81,903,465
Royalties <sup>10</sup>	12,450,250	15,237,421	32,142,258	41,426,926	44,076,734	50,177,921
Net short-term capital gain reduced by net long-term capital loss	2,013,510	7,032,062	4,110,745	14,586,137	26,064,516	11,013,004
Net long-term capital gain reduced by net short-term capital loss	24,910,957	53,771,685	50,935,859	45,124,296	53,303,500	47,821,980
Net gain, noncapital assets <sup>13</sup>	20,117,615	33,537,842	32,275,111	32,313,236	32,763,625	35,239,473
Other receipts	128,721,498	153,934,848	304,893,438	278,082,895	315,148,404	323,971,584

# Selected Historical and Other Data

**Table 13.—Corporation Income Tax Returns: Balance Sheet, Income Statement and Tax Items for Specified Income Years, 1980-1994--Continued**

[All figures are estimates based on samples -- money amounts are in thousands of dollars]

Item	1980	1985 <sup>1</sup>	1990 <sup>1</sup>	1992 <sup>1</sup>	1993 <sup>1</sup>	1994p <sup>1</sup>
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total deductions</b> <sup>10</sup>	<b>6,125,365,155</b>	<b>8,158,144,126</b>	<b>11,032,574,630</b>	<b>11,329,910,609</b>	<b>11,764,744,057</b>	<b>12,762,172,360</b>
Cost of sales and operations.....	4,204,905,905	4,894,254,081	6,610,769,883	6,771,767,395	7,052,236,546	7,616,512,076
Compensation of officers.....	108,973,751	170,737,540	205,403,164	221,064,264	226,147,454	281,883,146
Repairs.....	42,407,967	81,495,784	95,887,821	93,926,324	104,140,185	112,127,241
Bad debts.....	18,769,771	43,333,588	83,690,549	89,579,547	80,671,397	76,231,558
Rent paid on business property.....	71,990,832	134,661,335	184,771,540	196,187,884	200,741,346	222,740,819
Taxes paid.....	163,003,622	200,977,161	250,928,813	273,955,753	289,513,615	321,601,193
Interest paid.....	344,612,542	568,645,475	825,372,164	597,033,444	546,236,159	612,744,479
Contributions or gifts.....	2,358,554	4,471,736	4,752,406	5,521,019	6,305,178	7,250,085
Amortization.....	1,374,658	6,133,737	31,503,958	36,582,360	38,494,898	39,884,887
Depreciation.....	157,345,828	304,380,703	332,781,754	346,214,939	363,545,335	403,056,914
Depletion <sup>14</sup> .....	8,871,993	7,779,731	9,646,712	9,023,229	8,471,334	9,510,053
Advertising.....	52,266,004	91,922,667	126,417,097	134,332,126	140,143,456	156,440,879
Pension, profit-sharing, stock bonus and annuity plans <sup>14</sup> .....	51,529,310	49,588,712	42,233,693	56,177,312	61,073,784	80,358,982
Employee benefit programs <sup>14</sup> .....	40,179,104	71,601,577	113,320,117	142,114,225	160,120,219	160,091,416
Net loss, noncapital assets <sup>10,11</sup> .....	5,903,104	7,893,175	22,330,746	18,678,786	26,272,309	32,128,285
Other deductions <sup>14</sup> .....	850,872,216	1,520,267,133	2,092,764,214	2,337,752,003	2,460,630,844	2,629,610,347
<b>Total receipts less total deductions</b> <sup>10,15</sup>	<b>235,918,858</b>	<b>240,134,300</b>	<b>376,945,444</b>	<b>412,224,119</b>	<b>504,977,653</b>	<b>575,587,803</b>
Constructive taxable income from related foreign corporations.....	15,708,560	20,299,335	36,776,886	28,104,602	36,501,077	36,083,708
<b>Net income (less deficit)</b> <sup>10,15,16</sup>	<b>239,006,542</b>	<b>240,119,020</b>	<b>370,632,632</b>	<b>401,997,022</b>	<b>498,159,174</b>	<b>565,085,412</b>
Net income <sup>10,15,16</sup> .....	296,787,201	363,867,384	552,526,789	570,431,380	658,666,005	738,995,506
Deficit <sup>10,15,16</sup> .....	57,780,659	123,748,365	181,894,157	168,434,358	160,506,831	173,910,094
<b>Income subject to tax</b> <sup>17</sup>	<b>246,598,486</b>	<b>266,060,609</b>	<b>366,352,857</b>	<b>377,899,601</b>	<b>436,797,939</b>	<b>493,606,618</b>
<b>Income tax, total</b> <sup>18</sup>	<b>105,142,436</b>	<b>111,340,839</b>	<b>128,185,666</b>	<b>131,284,690</b>	<b>154,447,416</b>	<b>172,623,742</b>
Regular and alternative tax <sup>19</sup> .....	103,831,172	109,106,358	119,434,430	125,770,915	149,026,690	167,406,036
Recapture of prior-year investment credit.....	867,571	1,497,597	126,600	25,103	22,864	54,528
Recapture of prior-year work incentive (WIN) credit.....	4,873	N/A	N/A	N/A	N/A	N/A
Minimum tax and alternative minimum tax <sup>20</sup> .....	438,820	725,878	8,104,269	4,856,262	4,863,090	4,462,974
Environmental tax.....	N/A	N/A	520,167	496,610	566,361	620,366
Foreign tax credit.....	24,879,737	24,263,487	24,989,922	21,520,683	22,895,789	25,388,970
U.S. possessions tax credit.....	1,572,734	2,450,583	3,194,481	3,748,561	4,722,588	3,739,193
Investment credit <sup>21</sup> .....	15,102,812	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )
Work incentive (WIN) credit.....	36,483	N/A	N/A	N/A	N/A	N/A
Jobs credit <sup>21</sup> .....	601,444	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )
Nonconventional source fuel credit.....	2	43,267	81,790	233,331	690,593	592,703
Alcohol fuel credit.....	4	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )
Research activities credit.....	N/A	1,627,997	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )	( <sup>21</sup> )
Employees stock ownership credit <sup>21</sup> .....	N/A	( <sup>21</sup> )	N/A	N/A	N/A	N/A
Orphan drug credit.....	N/A	204	15,637	17,826	20,486	18,394
General business credit.....	N/A	19,607,097	2,833,701	1,918,100	3,078,073	4,108,799
Prior year minimum tax credit.....	N/A	N/A	667,036	2,313,811	3,102,567	3,339,030

See notes at end of this section.

# Selected Historical and Other Data

**Table 14.—Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1980-1994**

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Industrial division and item	1980	1985 <sup>1</sup>	1990 <sup>1</sup>	1992 <sup>1</sup>	1993 <sup>1</sup>	1994p <sup>1</sup>
	(1)	(2)	(3)	(4)	(5)	(6)
<b>AGRICULTURE, FORESTRY AND FISHING</b>						
Number of returns, total <sup>1</sup> .....	80,883	103,156	126,423	137,833	141,326	147,212
Number with net income <sup>1</sup> .....	43,827	52,776	70,965	79,399	81,456	79,460
Total assets.....	40,738,977	52,651,197	68,338,381	71,760,770	74,646,834	79,608,906
Net worth.....	11,460,935	15,406,221	23,360,455	25,079,476	27,698,859	29,180,766
Total receipts <sup>2</sup> .....	52,089,915	70,491,486	88,101,065	95,563,041	98,301,076	100,721,811
Business receipts <sup>2</sup> .....	48,850,056	65,419,402	82,114,836	89,556,975	92,071,144	93,771,979
Interest received <sup>2,4</sup> .....	476,654	775,383	681,127	513,231	501,828	571,905
Total deductions <sup>2</sup> .....	51,418,280	70,559,478	86,883,128	94,017,630	96,656,629	99,510,028
Cost of sales and operations <sup>2</sup> .....	35,798,332	45,085,526	52,758,720	53,057,740	53,240,017	52,375,961
Interest paid.....	2,184,441	2,758,952	2,852,242	2,453,897	2,233,054	2,366,850
Net income (less deficit) <sup>2</sup> .....	673,158	-74,270	1,156,269	1,607,297	1,647,725	1,200,662
Net income <sup>2</sup> .....	2,464,381	2,930,905	4,328,433	4,625,097	4,841,649	4,697,119
Deficit <sup>2</sup> .....	1,791,222	3,005,175	3,172,164	3,017,800	3,193,924	3,496,457
Regular and alternative tax <sup>5</sup> .....	533,768	531,787	569,812	541,516	590,364	630,023
Total income tax after credits <sup>5</sup> .....	422,356	344,626	554,818	496,946	568,605	610,211
Distributions to stockholders except in own stock.....	304,733	n.a.	n.a.	n.a.	n.a.	n.a.
<b>MINING</b>						
Number of returns, total <sup>1</sup> .....	25,576	41,426	39,674	36,660	35,345	35,444
Number with net income <sup>1</sup> .....	12,698	18,031	18,436	15,824	15,969	19,058
Total assets.....	126,947,880	240,815,996	219,197,640	218,211,769	224,018,659	239,198,146
Net worth.....	54,068,148	104,772,797	110,339,579	106,082,663	111,449,998	118,640,077
Total receipts <sup>2</sup> .....	176,672,390	142,038,595	111,444,457	112,830,722	112,121,150	114,929,435
Business receipts <sup>2</sup> .....	167,397,918	126,710,610	97,321,579	102,467,999	102,064,204	103,859,503
Interest received <sup>2,4</sup> .....	1,301,266	3,584,890	3,849,674	2,692,680	2,425,849	2,410,322
Total deductions <sup>2</sup> .....	169,051,624	145,389,514	106,466,509	110,301,522	109,623,248	111,464,673
Cost of sales and operations <sup>2</sup> .....	116,989,880	87,972,035	62,070,361	67,184,989	66,116,598	65,138,068
Interest paid.....	3,440,080	7,789,995	6,674,114	5,153,228	4,794,523	5,180,500
Net income (less deficit) <sup>2</sup> .....	-7,750,561	-2,543,487	5,302,223	2,706,769	2,628,720	3,689,709
Net income <sup>2</sup> .....	10,133,685	6,166,623	9,071,733	6,688,820	6,541,858	7,623,333
Deficit <sup>2</sup> .....	2,383,124	8,710,110	3,769,511	3,982,051	3,913,138	3,933,623
Regular and alternative tax <sup>5</sup> .....	3,947,569	1,736,952	1,897,245	1,428,389	1,185,200	1,416,178
Total income tax after credits <sup>5</sup> .....	1,674,566	557,519	1,348,333	969,531	737,935	827,454
Distributions to stockholders except in own stock.....	4,757,780	n.a.	n.a.	n.a.	n.a.	n.a.
<b>CONSTRUCTION</b>						
Number of returns, total <sup>1</sup> .....	272,432	318,276	406,874	407,881	417,250	433,434
Number with net income <sup>1</sup> .....	150,368	185,613	223,434	224,509	250,904	267,028
Total assets.....	132,939,026	215,297,771	243,829,026	231,050,110	240,435,575	249,138,257
Net worth.....	32,826,174	54,687,270	63,865,550	71,556,252	75,814,580	78,258,197
Total receipts <sup>2</sup> .....	267,205,356	387,232,953	534,654,044	499,405,033	538,266,252	593,219,967
Business receipts <sup>2</sup> .....	260,387,692	374,590,273	522,586,199	488,401,977	528,889,876	583,606,939
Interest received <sup>2,4</sup> .....	2,073,650	3,851,628	3,621,561	2,636,172	2,233,964	1,742,263
Total deductions <sup>2</sup> .....	262,116,275	382,823,113	527,800,795	493,857,790	530,697,417	581,595,392
Cost of sales and operations <sup>2</sup> .....	208,064,925	295,803,244	407,448,745	376,299,025	408,884,991	450,120,667
Interest paid.....	4,278,502	6,407,652	7,368,430	5,413,320	5,052,958	4,878,648
Net income (less deficit) <sup>2</sup> .....	5,271,209	4,370,924	6,824,608	5,505,062	7,514,819	11,583,615
Net income <sup>2</sup> .....	8,911,143	11,053,145	15,859,977	13,812,392	14,814,675	18,404,563
Deficit <sup>2</sup> .....	3,639,934	6,682,220	9,035,370	8,307,330	7,299,856	6,820,948
Regular and alternative tax <sup>5</sup> .....	2,521,507	2,243,786	1,983,902	1,458,612	1,575,504	1,982,152
Total income tax after credits <sup>5</sup> .....	1,973,659	1,662,563	1,906,537	1,376,546	1,492,497	1,911,835
Distributions to stockholders except in own stock.....	793,764	n.a.	n.a.	n.a.	n.a.	n.a.
<b>MANUFACTURING</b>						
Number of returns, total <sup>1</sup> .....	242,550	276,545	301,669	300,071	307,419	312,527
Number with net income <sup>1</sup> .....	153,640	159,778	167,509	169,381	179,594	189,434
Total assets.....	1,709,471,700	2,644,393,424	3,921,323,756	4,113,123,804	4,225,134,395	4,526,590,084
Net worth.....	749,186,774	1,099,645,876	1,392,233,318	1,411,948,242	1,440,728,400	1,587,561,170
Total receipts <sup>2</sup> .....	2,404,323,844	2,831,062,496	3,688,693,895	3,760,265,837	3,890,747,271	4,216,319,476
Business receipts <sup>2</sup> .....	2,301,056,550	2,656,345,750	3,434,141,360	3,513,707,078	3,652,017,915	3,966,382,826
Interest received <sup>2,4</sup> .....	28,315,784	47,753,626	81,135,811	75,514,098	69,071,714	72,717,821
Total deductions <sup>2</sup> .....	2,290,593,808	2,733,105,346	3,545,121,842	3,633,844,572	3,741,592,660	4,022,493,438
Cost of sales and operations <sup>2</sup> .....	1,707,143,900	1,797,852,805	2,377,226,499	2,402,877,254	2,483,308,485	2,696,054,850
Interest paid.....	54,177,356	90,452,072	151,214,835	127,971,817	118,233,685	126,312,496
Net income (less deficit) <sup>2</sup> .....	125,667,815	113,758,645	171,373,726	143,627,403	173,219,957	218,423,931
Net income <sup>2</sup> .....	141,547,510	142,541,119	212,936,099	184,567,951	214,058,222	253,633,373
Deficit <sup>2</sup> .....	15,879,695	28,782,474	41,562,373	40,940,548	40,838,265	35,209,442
Regular and alternative tax <sup>5</sup> .....	59,577,413	55,553,921	60,664,655	51,315,542	60,251,051	72,298,299
Total income tax after credits <sup>5</sup> .....	32,726,986	25,382,459	38,971,197	32,851,672	38,070,925	49,094,627
Distributions to stockholders except in own stock.....	37,306,509	n.a.	n.a.	n.a.	n.a.	n.a.

# Selected Historical and Other Data

**Table 14.--Corporation Income Tax Returns: Selected Balance Sheet, Income Statement and Tax Items by Industrial Division for Specified Income Years, 1980-1994--Continued**

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Industrial division and item	1980	1985 <sup>1</sup>	1990 <sup>1</sup>	1992 <sup>1</sup>	1993 <sup>1</sup>	1994p <sup>1</sup>
	(1)	(2)	(3)	(4)	(5)	(6)
<b>TRANSPORTATION AND PUBLIC UTILITIES</b>						
Number of returns, total <sup>1</sup> .....	111,324	138,337	160,353	178,284	175,980	186,414
Number with net income <sup>1</sup> .....	62,232	69,938	81,418	97,677	97,212	103,277
Total assets .....	758,364,400	1,246,426,899	1,522,045,738	1,641,997,827	1,770,691,651	1,825,598,493
Net worth .....	290,655,693	490,481,127	508,667,821	535,664,915	579,823,500	618,327,947
Total receipts <sup>2</sup> .....	523,807,396	772,358,188	936,277,062	997,640,581	1,037,156,438	1,090,286,027
Business receipts <sup>2</sup> .....	507,372,820	733,943,970	874,111,070	941,456,847	981,004,201	1,029,220,445
Interest received <sup>2,4</sup> .....	5,760,072	12,310,594	18,194,729	16,938,590	16,095,202	17,696,280
Total deductions <sup>2</sup> .....	503,954,285	747,836,158	900,960,832	956,469,140	984,901,013	1,035,601,762
Cost of sales and operations <sup>2</sup> .....	336,868,172	381,028,354	405,924,209	381,368,495	393,351,737	403,766,249
Interest paid .....	27,638,591	44,880,858	59,190,735	56,073,874	53,421,303	54,321,136
Net income (less deficit) <sup>2</sup> .....	20,046,155	25,087,629	35,413,596	41,789,809	52,885,350	55,813,048
Net income <sup>2</sup> .....	24,917,293	37,880,144	51,490,850	58,195,820	65,726,981	80,428,063
Deficit <sup>2</sup> .....	4,871,138	12,792,516	16,077,254	16,406,010	12,841,631	24,615,014
Regular and alternative tax <sup>5</sup> .....	10,532,722	14,881,470	15,228,031	16,884,562	19,667,270	23,827,921
Total income tax after credits <sup>5</sup> .....	5,322,655	8,432,924	15,882,038	16,627,618	18,902,929	22,350,311
Distributions to stockholders except in own stock .....	17,329,807	n.a.	n.a.	n.a.	n.a.	n.a.
<b>WHOLESALE AND RETAIL TRADE</b>						
Number of returns, total <sup>1</sup> .....	799,628	917,301	1,023,057	1,052,713	1,072,980	1,106,876
Number with net income <sup>1</sup> .....	487,300	510,825	527,128	567,784	582,440	625,881
Total assets .....	646,901,005	1,009,965,739	1,447,296,828	1,581,910,771	1,702,833,504	1,796,283,965
Net worth .....	222,289,687	286,260,274	354,827,439	404,190,513	448,591,875	492,170,552
Total receipts <sup>2</sup> .....	1,955,523,778	2,473,865,453	3,308,988,336	3,503,944,396	3,709,494,745	4,055,601,380
Business receipts <sup>2</sup> .....	1,919,347,689	2,408,174,933	3,216,861,660	3,416,387,593	3,623,042,583	3,956,847,827
Interest received <sup>2,4</sup> .....	10,503,989	21,633,480	29,851,239	28,471,311	27,704,694	27,315,508
Total deductions <sup>2</sup> .....	1,919,454,218	2,440,403,373	3,279,066,687	3,463,379,154	3,659,764,518	3,986,874,107
Cost of sales and operations <sup>2</sup> .....	1,538,128,634	1,869,766,621	2,482,483,270	2,618,368,057	2,786,432,350	3,053,409,302
Interest paid .....	25,645,855	38,217,998	63,914,431	50,510,058	46,771,670	50,725,805
Net income (less deficit) <sup>2</sup> .....	38,309,671	33,126,702	30,094,078	41,343,782	49,714,808	68,954,811
Net income <sup>2</sup> .....	49,426,500	51,434,500	65,383,876	72,317,416	78,182,240	95,515,654
Deficit <sup>2</sup> .....	11,116,829	18,307,798	35,289,798	30,973,634	28,467,432	26,560,843
Regular and alternative tax <sup>5</sup> .....	13,515,653	16,130,885	13,324,360	14,357,322	15,690,940	19,276,902
Total income tax after credits <sup>5</sup> .....	10,564,358	13,396,555	12,615,991	13,157,318	15,152,750	18,053,752
Distributions to stockholders except in own stock .....	10,343,087	n.a.	n.a.	n.a.	n.a.	n.a.
<b>FINANCE, INSURANCE AND REAL ESTATE</b>						
Number of returns, total <sup>1</sup> .....	493,426	518,432	609,138	635,268	641,397	682,128
Number with net income <sup>1</sup> .....	273,853	285,273	269,667	295,066	296,483	315,098
Total assets .....	4,022,206,073	7,029,452,681	10,193,295,357	11,480,469,997	12,831,680,335	13,861,790,812
Net worth .....	530,541,317	1,161,968,009	2,142,041,011	2,949,156,395	3,543,133,206	3,838,549,553
Total receipts <sup>2</sup> .....	697,460,846	1,182,034,309	1,954,709,651	1,900,428,224	1,940,315,739	1,971,112,043
Business receipts <sup>2,3</sup> .....	256,892,475	501,993,840	900,908,453	989,306,810	992,334,922	994,782,758
Interest received <sup>2,4</sup> .....	315,146,115	541,268,193	830,451,126	693,208,002	680,042,021	702,751,864
Total deductions <sup>2</sup> .....	652,637,787	1,104,572,202	1,809,867,575	1,724,307,330	1,723,335,528	1,764,523,364
Cost of sales and operations <sup>2</sup> .....	129,644,330	237,577,803	526,244,728	575,172,643	540,333,700	548,393,422
Interest paid .....	219,167,684	363,009,417	506,921,011	326,347,417	292,846,507	342,219,080
Net income (less deficit) <sup>2</sup> .....	33,122,792	60,670,526	109,901,881	146,978,975	185,229,845	169,911,934
Net income <sup>2</sup> .....	46,040,390	90,546,934	158,458,842	188,715,713	226,551,700	216,940,840
Deficit <sup>2</sup> .....	12,917,599	29,876,408	48,556,962	41,736,737	41,321,855	47,028,905
Regular and alternative tax <sup>5</sup> .....	9,680,755	13,369,981	20,709,720	34,091,152	42,851,510	38,305,995
Total income tax after credits <sup>5</sup> .....	7,699,628	10,193,877	20,511,294	30,902,544	38,723,220	34,178,075
Distributions to stockholders except in own stock .....	24,692,146	n.a.	n.a.	n.a.	n.a.	n.a.
<b>SERVICES</b>						
Number of returns, total <sup>1</sup> .....	671,338	939,390	1,029,447	1,100,449	1,157,724	1,424,632
Number with net income <sup>1</sup> .....	408,716	529,337	546,268	607,204	636,095	788,969
Total assets .....	178,163,737	330,982,941	572,842,266	661,597,099	744,758,261	830,246,198
Net worth .....	52,865,513	89,852,365	143,154,346	196,588,365	236,109,841	261,250,471
Total receipts <sup>2</sup> .....	279,883,187	534,587,609	779,329,609	869,533,422	941,642,864	1,193,668,244
Business receipts <sup>2</sup> .....	266,088,619	497,980,990	726,041,364	816,783,759	892,537,156	1,129,863,890
Interest received <sup>2,4</sup> .....	3,269,412	6,561,301	9,526,124	9,283,407	9,772,446	11,540,835
Total deductions <sup>2</sup> .....	271,792,974	528,685,613	769,035,909	851,122,645	916,453,470	1,158,218,388
Cost of sales and operations <sup>2</sup> .....	129,352,692	176,070,808	290,965,307	296,026,593	319,675,277	346,134,352
Interest paid .....	8,033,612	15,027,259	27,188,190	23,050,166	22,857,022	26,710,798
Net income (less deficit) <sup>2</sup> .....	8,193,903	5,883,782	10,616,792	18,525,343	25,361,467	35,486,945
Net income <sup>2</sup> .....	13,246,601	21,124,460	34,850,560	41,370,718	47,845,396	61,615,881
Deficit <sup>2</sup> .....	5,052,698	15,240,678	24,233,768	22,845,375	22,483,930	26,128,936
Regular and alternative tax <sup>5</sup> .....	3,497,265	4,621,875	5,041,377	5,690,665	7,210,494	9,652,908
Total income tax after credits <sup>5</sup> .....	2,603,370	3,343,830	4,597,561	5,147,294	6,284,086	8,394,674
Distributions to stockholders except in own stock .....	1,841,945	n.a.	n.a.	n.a.	n.a.	n.a.

See notes at end of this section.

## Selected Historical and Other Data

**Table 15.--Corporation Profits Before Taxes per National Income and Product Accounts (NIPA) and per SOI, and Income Subject to Tax per SOI, Income Years 1960-1995**

[All figures are estimates--money amounts are in billions of dollars]

Income year	Profits before taxes (per NIPA) <sup>1</sup>	Net income (less deficit) (per SOI) <sup>2</sup>	Income subject to tax (per SOI) <sup>3</sup>
	(1)	(2)	(3)
1960.....	51.1	43.5	47.2
1961.....	51.0	45.9	47.9
1962.....	56.4	49.6	51.7
1963.....	61.2	54.3	54.3
1964.....	68.0	61.6	60.4
1965.....	78.8	73.9	70.8
1966.....	85.1	80.5	77.1
1967.....	81.8	78.2	74.8
1968.....	90.6	86.0	81.4
1969.....	89.0	80.2	81.2
1970.....	78.4	65.9	72.4
1971.....	90.1	79.7	83.2
1972.....	104.5	96.8	95.1
1973.....	130.9	120.4	115.5
1974.....	142.8	148.2	144.0
1975.....	140.4	142.6	146.6
1976.....	173.8	185.4	183.5
1977.....	203.6	219.2	212.5
1978.....	238.1	246.9	239.6
1979.....	261.8	284.6	279.4
1980.....	241.4	239.0	246.6
1981.....	229.8	213.6	241.5
1982.....	176.7	154.3	205.2
1983.....	212.8	188.3	218.7
1984.....	244.2	232.9	257.1
1985.....	229.9	240.1	266.1
1986.....	222.6	269.5	276.2
1987.....	293.6	328.2	311.8
1988.....	354.3	413.0	383.2
1989.....	348.1	389.0	371.1
1990.....	371.7	370.6	366.4
1991.....	374.2	344.9	350.0
1992.....	406.4	402.0	377.9
1993.....	464.3	498.2	436.8
p1994.....	531.2	565.1	493.6
p1995.....	598.9	n.a.	n.a.

See notes at end of this section.

## Selected Historical and Other Data

**Table 16.--Estate Tax Returns as a Percentage of Adult Deaths, Selected Years of Death, 1934-1993**

[Starting with 1965, number of returns are estimates based on samples]

Selected year of death <sup>1</sup>	Total adult deaths <sup>1</sup>	Taxable estate tax returns <sup>2</sup>	
		Number	Percentage of adult deaths
	(1)	(2)	(3)
1934.....	983,970	8,655	0.88
1935.....	1,172,245	9,137	0.78
1936.....	1,257,290	12,010	0.96
1937.....	1,237,585	13,220	1.07
1938.....	1,181,275	12,720	1.08
1939.....	1,205,072	12,907	1.07
1940.....	1,237,186	13,336	1.08
1941.....	1,216,855	13,493	1.11
1942.....	1,211,391	12,726	1.05
1943.....	1,277,009	12,154	0.95
1944.....	1,238,917	13,869	1.12
1946.....	1,239,713	18,232	1.47
1947.....	1,278,856	19,742	1.54
1948.....	1,283,601	17,469	1.36
1949.....	1,285,684	17,411	1.35
1950.....	1,304,343	18,941	1.45
1953.....	1,237,741	24,997	2.02
1954.....	1,332,412	25,143	1.89
1956.....	1,289,193	32,131	2.49
1958.....	1,358,375	38,515	2.84
1960.....	1,426,148	45,439	3.19
1962.....	1,483,846	55,207	3.72
1965.....	1,578,813	67,404	4.27
1969.....	1,796,055	93,424	5.20
1972.....	1,854,146	120,761	6.51
1976.....	1,819,107	139,115	7.65
1982.....	1,897,820	34,446	1.82
1983.....	1,945,913	34,883	1.79
1984.....	1,968,128	30,447	1.55
1985.....	2,015,070	22,324	1.11
1986.....	2,033,978	21,939	1.08
1987.....	2,053,084	18,059	0.88
1988.....	2,096,704	20,751	0.99
1989.....	2,079,035	23,002	1.11
1990.....	2,079,034	24,456	1.18
1991.....	2,101,746	26,277	1.25
1992.....	2,111,617	27,243	1.29
1993.....	2,168,120	32,002	1.48

See notes at end of this section.

# Selected Historical and Other Data

**Table 17.--Gross Tax Collections: Amount Collected by Quarter and Fiscal Year, 1987-1996**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount collected by type of return					
	Total	Individual income taxes <sup>1</sup>	Corporation income taxes <sup>2</sup>	Excise taxes <sup>3</sup>	Employment taxes <sup>4</sup>	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FISCAL YEAR 1987, TOTAL</b> .....	<b>886,290</b>	<b>465,452</b>	<b>102,859</b>	<b>33,311</b>	<b>277,000</b>	<b>7,668</b>
October 1986 - December 1986.....	180,580	92,346	22,466	8,281	55,615	1,872
January 1987 - March 1987.....	209,032	105,483	22,649	7,925	71,156	1,819
April 1987 - June 1987.....	285,477	164,008	29,748	8,493	81,139	2,089
July 1987 - September 1987.....	211,201	103,615	27,996	8,612	69,090	1,888
<b>FISCAL YEAR 1988, TOTAL</b> .....	<b>945,459</b>	<b>473,667</b>	<b>109,683</b>	<b>36,286</b>	<b>318,039</b>	<b>7,764</b>
October 1987 - December 1987.....	200,033	97,479	24,828	9,413	66,500	1,813
January 1988 - March 1988.....	222,721	111,215	22,006	7,578	80,161	1,761
April 1988 - June 1988.....	298,865	160,018	35,991	9,240	91,426	2,190
July 1988 - September 1988.....	223,840	104,955	26,858	10,055	79,952	2,020
<b>FISCAL YEAR 1989, TOTAL</b> .....	<b>1,023,421</b>	<b>515,732</b>	<b>117,015</b>	<b>36,076</b>	<b>345,625</b>	<b>8,973</b>
October 1988 - December 1988.....	216,133	104,522	29,551	9,272	70,632	2,156
January 1989 - March 1989.....	238,290	114,475	20,760	8,504	92,587	1,964
April 1989 - June 1989.....	333,964	180,947	40,825	9,386	100,077	2,729
July 1989 - September 1989.....	235,034	115,788	25,879	8,914	82,329	2,124
<b>FISCAL YEAR 1990, TOTAL</b> .....	<b>1,066,585</b>	<b>540,228</b>	<b>110,017</b>	<b>37,359</b>	<b>367,219</b>	<b>11,762</b>
October 1989 - December 1989.....	222,856	110,077	26,390	8,963	74,982	2,444
January 1990 - March 1990.....	251,909	127,277	21,433	8,040	92,868	2,291
April 1990 - June 1990.....	343,958	181,180	37,398	10,815	110,281	4,284
July 1990 - September 1990.....	247,862	121,694	24,796	9,541	89,088	2,743
<b>FISCAL YEAR 1991, TOTAL</b> .....	<b>1,576,336</b>	<b>546,877</b>	<b>113,598</b>	<b>42,575</b>	<b>384,451</b>	<b>11,473</b>
October 1990 - December 1990.....	242,810	118,047	29,248	9,134	83,646	2,735
January 1991 - March 1991.....	256,873	119,891	22,974	9,821	101,569	2,618
April 1991 - June 1991.....	338,239	181,949	35,953	10,738	106,426	3,173
July 1991 - September 1991.....	261,052	126,990	25,423	12,882	92,810	2,947
<b>FISCAL YEAR 1992, TOTAL</b> .....	<b>1,136,413</b>	<b>557,723</b>	<b>117,951</b>	<b>46,850</b>	<b>400,081</b>	<b>11,479</b>
October 1991 - December 1991.....	249,823	117,980	28,571	11,788	88,749	2,735
January 1992 - March 1992.....	266,997	136,220	19,751	10,995	97,425	2,606
April 1992 - June 1992.....	348,876	173,437	41,930	11,740	118,503	3,266
July 1992 - September 1992.....	268,388	130,086	27,699	12,327	95,404	2,872
<b>FISCAL YEAR 1993, TOTAL</b> .....	<b>1,376,482</b>	<b>585,774</b>	<b>131,548</b>	<b>48,717</b>	<b>411,511</b>	<b>12,891</b>
October 1992 - December 1992.....	262,234	124,812	30,324	11,799	92,284	3,015
January 1993 - March 1993.....	286,144	154,596	21,124	11,610	96,042	2,772
April 1993 - June 1993.....	353,855	168,977	47,920	12,300	120,767	3,891
July 1993 - September 1993.....	288,208	137,389	32,180	13,008	102,418	3,213
<b>FISCAL YEAR 1994, TOTAL</b> .....	<b>1,292,827</b>	<b>619,819</b>	<b>154,205</b>	<b>56,764</b>	<b>443,831</b>	<b>15,607</b>
October 1993 - December 1993.....	282,695	132,790	36,088	13,236	97,012	3,569
January 1994 - March 1994.....	309,957	160,382	24,883	13,152	108,037	3,503
April 1994 - June 1994.....	386,426	182,996	55,652	14,244	128,665	4,869
July 1994 - September 1994.....	311,148	143,651	37,582	16,132	110,117	3,666
<b>FISCAL YEAR 1995, TOTAL</b> .....	<b>1,389,543</b>	<b>675,779</b>	<b>174,422</b>	<b>58,793</b>	<b>465,405</b>	<b>15,144</b>
October 1994 - December 1994.....	300,915	138,454	40,811	14,497	103,537	3,616
January 1995 - March 1995.....	329,793	169,977	26,137	13,942	116,503	3,234
April 1995 - June 1995.....	432,631	214,105	65,995	14,794	133,357	4,380
July 1995 - September 1995.....	326,204	153,243	41,479	15,560	112,008	3,914
<b>FISCAL YEAR 1996, TOTAL</b> .....	<b>1,500,190</b>	<b>745,313</b>	<b>189,055</b>	<b>55,865</b>	<b>492,365</b>	<b>17,592</b>
October 1995 - December 1995.....	319,964	148,203	46,823	14,746	106,200	3,992
January 1996 - March 1996.....	349,949	184,419	27,971	13,164	120,783	3,612
April 1996 - June 1996.....	474,758	242,754	68,509	13,302	144,825	5,368
July 1996 - September 1996.....	355,519	169,937	45,752	14,653	120,557	4,620

See notes at end of this section.

# Selected Historical and Other Data

**Table 18.--Tax Refunds: Amount Refunded by Quarter and Fiscal Year, 1987-1996**

[Money amounts are in millions of dollars]

Quarter and fiscal year	Amount refunded by type of return					
	Total	Individual income taxes <sup>1</sup>	Corporation income taxes <sup>2</sup>	Excise taxes <sup>3</sup>	Employment taxes <sup>4</sup>	Estate and gift taxes
	(1)	(2)	(3)	(4)	(5)	(6)
<b>FISCAL YEAR 1987, TOTAL</b> .....	<b>96,969</b>	<b>73,583</b>	<b>19,891</b>	<b>1,381</b>	<b>1,900</b>	<b>214</b>
October 1986 - December 1986.....	8,668	3,406	4,789	111	312	50
January 1987 - March 1987.....	28,422	22,198	5,296	479	393	56
April 1987 - June 1987.....	50,063	42,858	5,948	332	869	57
July 1987 - September 1987.....	9,816	5,121	3,858	459	326	52
<b>FISCAL YEAR 1988, TOTAL</b> .....	<b>94,480</b>	<b>74,399</b>	<b>16,477</b>	<b>1,114</b>	<b>2,263</b>	<b>227</b>
October 1987 - December 1987.....	7,701	3,437	3,727	207	275	55
January 1988 - March 1988.....	27,798	21,744	5,248	198	553	55
April 1988 - June 1988.....	49,202	43,769	3,848	421	1,114	50
July 1988 - September 1988.....	9,776	5,449	3,654	288	321	67
<b>FISCAL YEAR 1989, TOTAL</b> .....	<b>93,613</b>	<b>73,597</b>	<b>14,921</b>	<b>2,054</b>	<b>2,771</b>	<b>269</b>
October 1988 - December 1988.....	8,380	3,362	4,461	118	359	80
January 1989 - March 1989.....	32,041	26,759	4,462	182	570	67
April 1989 - June 1989.....	43,538	38,895	3,849	350	381	63
July 1989 - September 1989.....	9,654	4,581	2,149	1,404	1,461	59
<b>FISCAL YEAR 1990, TOTAL</b> .....	<b>99,656</b>	<b>76,065</b>	<b>18,324</b>	<b>2,261</b>	<b>2,677</b>	<b>329</b>
October 1989 - December 1989.....	8,487	3,094	4,605	300	409	79
January 1990 - March 1990.....	37,121	31,367	4,922	342	423	67
April 1990 - June 1990.....	43,308	36,952	4,209	549	1,492	106
July 1990 - September 1990.....	10,740	4,652	4,588	1,070	353	77
<b>FISCAL YEAR 1991, TOTAL</b> .....	<b>104,380</b>	<b>82,877</b>	<b>17,440</b>	<b>1,188</b>	<b>2,471</b>	<b>404</b>
October 1990 - December 1990.....	8,284	3,367	4,148	344	323	102
January 1991 - March 1991.....	38,020	32,811	4,286	293	538	92
April 1991 - June 1991.....	47,962	41,638	4,748	226	1,249	101
July 1991 - September 1991.....	10,114	5,061	4,258	325	361	109
<b>FISCAL YEAR 1992, TOTAL</b> .....	<b>113,108</b>	<b>88,624</b>	<b>19,688</b>	<b>1,997</b>	<b>2,398</b>	<b>401</b>
October 1991 - December 1991.....	10,072	3,607	5,639	379	346	101
January 1992 - March 1992.....	44,657	38,183	5,750	201	430	93
April 1992 - June 1992.....	47,817	42,231	4,596	476	399	115
July 1992 - September 1992.....	10,562	4,603	3,703	941	1,223	92
<b>FISCAL YEAR 1993, TOTAL</b> .....	<b>93,580</b>	<b>74,234</b>	<b>16,035</b>	<b>958</b>	<b>1,969</b>	<b>384</b>
October 1992 - December 1992.....	7,891	3,081	4,190	208	324	88
January 1993 - March 1993.....	37,213	31,503	4,971	239	396	104
April 1993 - June 1993.....	39,325	35,353	3,195	290	397	90
July 1993 - September 1993.....	9,151	4,297	3,679	221	852	102
<b>FISCAL YEAR 1994, TOTAL</b> .....	<b>96,980</b>	<b>75,935</b>	<b>16,251</b>	<b>1,877</b>	<b>2,477</b>	<b>441</b>
October 1993 - December 1993.....	7,329	2,322	4,176	394	324	113
January 1994 - March 1994.....	34,614	27,859	5,800	403	445	107
April 1994 - June 1994.....	43,804	40,876	2,109	333	393	93
July 1994 - September 1994.....	11,233	4,878	4,165	747	1,315	128
<b>FISCAL YEAR 1995, TOTAL</b> .....	<b>108,035</b>	<b>84,056</b>	<b>19,350</b>	<b>2,223</b>	<b>1,972</b>	<b>434</b>
October 1994 - December 1994.....	9,086	3,440	4,909	319	305	113
January 1995 - March 1995.....	35,791	27,642	6,369	926	753	102
April 1995 - June 1995.....	53,388	47,434	4,905	500	443	108
July 1995 - September 1995.....	9,768	5,541	3,167	478	471	111
<b>FISCAL YEAR 1996, TOTAL</b> .....						
October 1995 - December 1995.....	10,949	3,933	5,391	361	1,152	112
January 1996 - March 1996.....	41,634	34,644	6,102	239	537	112
April 1996 - June 1996.....	66,721	61,427	4,364	355	454	121

See notes at end of this section.

# Selected Historical and Other Data

**Table 19.--Individual Income Tax Refund Offsets for Repayment of Specific Outstanding Taxpayer Obligations or Debts, by Selected Type of Program or U.S. Government Agency to Which Amount was Owed, Calendar Years 1985-1996<sup>1</sup>**

[Money amounts are in thousands of dollars]

Selected program or agency	Number of	Refund offset	Number of	Refund offset	Number of	Refund offset
	offsets <sup>2</sup>	amount <sup>3,4</sup>	offsets <sup>2</sup>	amount <sup>3,4</sup>	offsets <sup>2</sup>	amount <sup>3,4</sup>
	1985		1986		1987	
	(1)	(2)	(3)	(4)	(5)	(6)
<b>Total</b> .....	<b>489,366</b>	<b>231,709</b>	<b>882,797</b>	<b>456,998</b>	<b>1,150,365</b>	<b>566,175</b>
Department of Health and Human Services..... <sup>4</sup>	489,366	231,709	604,425	307,764	664,534	342,523
Aid to Families with Dependent Children (AFDC)..... <sup>5</sup>	489,366	231,709	533,051	258,192	566,312	269,212
Other child support programs (non-AFDC)..... <sup>6</sup>	N/A	N/A	71,374	49,572	108,160	73,216
Department of Education.....	N/A	N/A	243,135	127,585	278,490	137,425
Department of Agriculture.....	N/A	N/A	1,895	1,256	6,505	3,446
Department of Defense.....	N/A	N/A	N/A	N/A	54,950	17,561
Department of Veterans Affairs.....	N/A	N/A	17,027	8,241	129,466	54,302
Department of Housing and Urban Development.....	N/A	N/A	8,642	5,630	9,501	6,604
All other.....	N/A	N/A	7,673	6,522	6,919	4,314
	1988		1989		1990	
	(7)	(8)	(9)	(10)	(11)	(12)
<b>Total</b> .....	<b>1,194,901</b>	<b>637,504</b>	<b>1,259,297</b>	<b>708,545</b>	<b>1,402,111</b>	<b>804,906</b>
Department of Health and Human Services..... <sup>4</sup>	737,731	407,815	779,554	449,627	831,966	483,474
Aid to Families with Dependent Children (AFDC)..... <sup>5</sup>	604,645	320,288	627,403	350,918	651,893	365,613
Other child support programs (non-AFDC)..... <sup>6</sup>	132,875	87,201	151,680	98,407	179,611	117,249
Department of Education.....	315,742	167,990	334,740	191,940	432,139	257,392
Department of Agriculture.....	4,838	2,699	4,465	2,567	7,548	6,056
Department of Defense.....	59,533	18,202	61,804	21,622	57,952	19,778
Department of Veterans Affairs.....	52,602	23,268	56,085	27,209	50,004	23,265
Department of Housing and Urban Development.....	10,653	7,948	11,441	8,602	10,850	8,076
All other.....	13,802	9,582	11,208	6,978	11,652	6,865
	1991		1992		1993	
	(13)	(14)	(15)	(16)	(17)	(18)
<b>Total</b> .....	<b>1,565,432</b>	<b>946,210</b>	<b>1,921,944</b>	<b>1,262,622</b>	<b>1,758,162</b>	<b>1,160,397</b>
Department of Health and Human Services..... <sup>4</sup>	869,941	523,952	1,070,999	683,657	975,924	633,579
Aid to Families with Dependent Children (AFDC)..... <sup>5</sup>	672,801	392,802	737,254	464,462	701,598	448,560
Other child support programs (non-AFDC)..... <sup>6</sup>	196,381	130,348	254,435	178,198	244,780	170,404
Department of Education.....	575,578	363,968	720,326	516,213	651,056	472,928
Department of Agriculture.....	8,589	7,551	20,262	12,034	28,969	13,076
Department of Defense.....	49,085	18,116	54,509	18,199	46,125	14,829
Department of Veterans Affairs.....	38,987	17,684	29,103	13,122	33,844	10,914
Department of Housing and Urban Development.....	11,250	8,380	13,520	10,815	11,399	8,963
All other.....	12,002	6,559	13,225	8,582	10,845	6,108
	1994		1995		1996	
	(19)	(20)	(21)	(22)	(23)	(24)
<b>Total</b> .....	<b>2,009,877</b>	<b>1,379,675</b>	<b>2,188,257</b>	<b>1,505,736</b>	<b>2,120,935</b>	<b>1,678,504</b>
Department of Health and Human Services..... <sup>4</sup>	1,037,174	711,825	1,165,444	828,631	1,241,395	1,019,612
Aid to Families with Dependent Children (AFDC)..... <sup>5</sup>	749,269	507,047	848,166	591,854	879,143	716,637
Other child support programs (non-AFDC)..... <sup>6</sup>	267,546	193,939	316,707	236,198	361,453	302,146
Department of Education.....	781,829	582,662	778,446	571,280	573,308	514,169
Department of Agriculture.....	73,452	33,383	73,654	30,295	93,884	42,503
Department of Defense.....	59,459	25,345	85,023	35,971	111,031	50,223
Department of Veterans Affairs.....	35,368	9,973	45,761	11,830	49,989	12,743
Department of Housing and Urban Development.....	10,454	9,090	10,676	9,745	6,228	6,738
All other.....	12,141	7,397	29,253	17,984	45,100	32,516

See notes at end of this section.

# Selected Historical and Other Data

**Table 20.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Bureau of Alcohol, Tobacco and Firearms, and Customs Service, by Type of Excise Tax, Fiscal Years 1992-1996**

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal Year					Fiscal year 1996 by quarter ending--		
	1992r	1993	1994r	1995r	1996 Tax rates in effect on October 1, 1995	December 1995	March 1996	June 1996
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Total excise tax collections.....</b>	<b>46,689,841</b>	<b>48,949,000</b>	<b>56,783,000</b>	<b>59,298,000</b>	-	<b>14,820,000</b>	<b>12,898,000</b>	<b>13,367,000</b>
<b>Excise tax collections or liabilities reported by the Internal Revenue Service <sup>1</sup></b>								
<b>Total excise tax collections.....</b>	<b>33,565,587</b>	<b>34,962,476</b>	<b>43,004,797</b>	<b>44,980,628</b>	-	<b>11,300,058</b>	<b>9,974,071</b>	<b>9,568,131</b>
<b>Tax liabilities by type of excise tax, total.....</b>	<b>32,751,319</b>	<b>34,048,600</b>	<b>42,874,953</b>	<b>44,596,609</b>	-	<b>11,681,496</b>	<b>9,255,711</b>	<b>9,689,167</b>
<b>Retail excise taxes:</b>								
<b>Luxury taxes:</b>								
Passenger vehicles.....	276,100	379,530	475,177	519,142	10 percent of price over \$32,000	142,393	123,031	136,039
Boats (repealed January 1, 1993).....	12,205	16,374	-2,770	636	N/A	5	132	-31
Aircraft (repealed January 1, 1993).....	151	702	-48	-	N/A	9	--	--
Jewelry (repealed January 1, 1993).....	15,942	16,456	-1,846	-179	N/A	-42	--	-84
Furs (repealed January 1, 1993).....	735	621	-195	-32	N/A	57	-3	--
<b>Diesel fuel for trains:</b>								
Total, excluding floor stocks.....	82,000	85,500	193,100	207,800	\$0.0565 per gallon	40,300	38,000	37,900
Floor stocks.....	169	109	398	751	N/A	1,166	5	5
Diesel fuel for certain intercity buses.....	2,505	2,651	2,286	-2,267	\$0.074 per gallon	288	-1,315	-1,388
<b>Special motor fuels:</b>								
Total, excluding floor stocks.....	40,518	39,108	44,400	33,900	\$0.184 per gallon	10,700	11,700	9,500
Floor stocks.....	22	-8	4	2	N/A	-2	--	--
Compressed natural gas.....	N/A	N/A	669	936	\$0.04854 per thousand cubic feet	11	288	286
Alcohol fuels <sup>2</sup> .....	-564	-88	174	166	\$0.184 and other rates	55	33	49
Noncommercial aviation gasoline <sup>3</sup> .....	2,454	2,067	2,172	2,409	\$0.01 per gallon	780	--	28
Fuel used commercially on inland waterways.....	67,140	82,240	112,550	128,690	\$0.244 per gallon	34,100	30,170	31,590
Heavy trucks and trailers.....	904,871	1,211,440	1,635,700	2,039,600	12 percent	506,700	444,100	477,400
<b>Manufacturers excise taxes:</b>								
Gas guzzlers <sup>2</sup> .....	144,156	111,554	64,057	73,482	\$1,000-\$7,000 per vehicle	20,616	11,383	10,226
Tires <sup>2</sup> .....	279,852	311,442	357,500	389,900	\$0.15-\$0.50 per pound if greater than 40 pounds	90,900	79,900	89,600
<b>Gasoline, except for use in gasohol:</b>								
Total, excluding floor stocks.....	14,759,324	14,753,020	19,794,300	19,918,500	\$0.184 per gallon	4,766,100	4,491,500	5,056,900
Floor stocks.....	8,473	3,113	10,052	3,142	N/A	267	148	70
<b>Diesel fuel, except for trains and intercity buses:</b>								
Total, excluding floor stocks.....	4,071,929	4,287,926	6,395,500	6,733,100	\$0.244 per gallon	2,030,500	1,374,100	1,672,100
Floor stocks.....	1,836	1,350	45,599	942	N/A	-2,838	278	71
<b>Gasoline for use in gasohol, by alcohol content:</b>								
Total, excluding floor stocks:								
5.7 percent under 7.7 percent.....	N/A	N/A	38	13,811	\$0.1624 per gallon	3,354	4,801	64
7.7 percent under 10 percent.....	N/A	N/A	21,842	20,554	\$0.1542 per gallon	1,224	3,839	567
10 percent or more.....	297,958	297,361	342,510	271,730	\$0.1444 per gallon	93,370	87,560	69,580
Floor stocks.....	-17	--	15	18	N/A	1	--	--
<b>Gasohol, by alcohol content:</b>								
Total, excluding floor stocks:								
5.7 percent under 7.7 percent.....	N/A	N/A	113,745	203,473	\$0.1532 per gallon	123,814	71,678	20,007
7.7 percent under 10 percent.....	N/A	N/A	168,180	359,641	\$0.1424 per gallon	92,338	107,272	31,989
10 percent or more.....	399,941	528,630	606,690	740,510	\$0.13 per gallon	309,790	267,240	203,460
Floor stocks.....	309	48	478	26	N/A	--	1	--
<b>Noncommercial aviation fuel, except gasoline:</b>								
Total, excluding floor stocks.....	131,672	140,030	157,900	176,500	\$0.01 per gallon	40,500	11,000	15,800
Floor stocks.....	94	51	598	16	N/A	577	5,289	-1,137
<b>Commercial aviation fuel.....</b>	<b>11,794</b>	<b>12,382</b>	<b>13,100</b>	<b>12,770</b>	<b>\$0.043 per gallon</b>	<b>119,400</b>	<b>142,650</b>	<b>152,150</b>
<b>Coal:</b>								
<b>Mined underground:</b>								
At 4.4 percent of sales price.....	84,500	106,203	126,100	138,900	4 percent of sales price	34,200	33,100	38,800
At \$1.10 per ton.....	326,100	277,848	253,200	246,500	\$1.10 per ton if less than 4.4 percent of sales price	64,800	65,900	64,100

# Selected Historical and Other Data

**Table 20.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Bureau of Alcohol, Tobacco and Firearms, and Customs Service, by Type of Excise Tax, Fiscal Years 1992-1996--Continued**

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal Year					Fiscal year 1996 by quarter ending--		
	1992r	1993	1994r	1995r	1996 Tax rates in effect on October 1, 1995	December 1995	March 1996	June 1996
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Manufacturers excise taxes--continued:</b>								
Coal--continued:								
Surface mined:								
At 4.4 percent of sales price.....	52,900	58,270	58,900	64,700	4.4 percent of sales price	16,600	18,600	13,200
At \$0.55 per ton.....	167,100	162,595	159,000	151,700	\$0.55 per ton if less than 4.4 percent of sales price	37,000	35,100	36,700
Certain vaccines <sup>2</sup> .....	163,701	84,195	204,869	176,750	\$0.29-\$4.56 per dose	37,923	36,026	39,489
Sport fishing equipment.....	79,950	87,700	89,100	96,800	10 percent	18,300	30,800	27,800
Electric outboard motors and sonar devices <sup>2</sup> .....	2,121	2,109	2,544	2,847	3 percent	400	894	757
Bows and arrows.....	19,792	21,003	20,276	20,481	11 percent	2,603	4,206	4,840
<b>Taxes on facilities and services:</b>								
Telephone and teletype services.....	3,173,000	3,351,600	3,774,000	3,825,700	3 percent	1,031,700	1,085,000	1,018,400
Transportation of persons by air.....	4,173,486	4,168,262	4,748,300	4,928,000	10 percent	1,355,600	165,100	-4,100
Use of international air travel facilities.....	221,681	214,210	224,700	256,000	\$6 per person	73,500	17,300	-5,400
Transportation of property by air.....	266,590	241,476	330,000	334,700	6.25 percent	89,500	22,800	10,700
Taxes on policies issued by foreign insurers <sup>2</sup> .....	116,822	109,200	129,100	140,300	1 or 4 percent of premium paid	30,200	33,100	29,100
<b>Taxes related to wagering:</b>								
Certain wagers <sup>2</sup> .....	15,560	14,891	15,437	15,135	0.25 or 2.0 percent of wager	4,507	3,707	3,851
Occupational taxes <sup>2</sup> .....	1,243	1,267	1,315	1,421	\$50 or \$500 per person per year	117	284	640
<b>Certain other excise taxes:</b>								
Passenger transportation by water.....	16,895	20,680	17,350	17,060	\$3 per passenger	3,940	4,020	4,640
Use of heavy highway vehicles <sup>1,2</sup> .....	596,167	616,741	646,678	694,605	\$75-\$550 per vehicle per year	54,124	163,176	128,023
<b>Environmental taxes:</b>								
Domestic petroleum (Superfund).....	288,800	276,300	312,800	291,700	\$0.097 per barrel	65,600	400	-100
Imported petroleum (Superfund).....	268,600	280,700	347,800	325,300	\$0.097 per barrel	74,000	-1,000	3,800
Domestic petroleum (Oil Spill Liability Trust Fund).....	140,000	140,900	-100	1,000	N/A	-400	--	--
Imported petroleum (Oil Spill Liability Trust Fund).....	129,300	143,600	500	--	N/A	300	300	1,000
Certain chemicals <sup>2</sup> .....	252,200	235,000	258,600	267,500	\$0.22 to \$4.87 per ton	67,600	-6,400	-600
Certain imported substances <sup>2</sup> .....	16,500	11,500	16,200	19,000	\$1.24 to \$7.41 per ton	5,400	--	300
Ozone-depleting chemicals: <sup>2</sup>								
Total, excluding floor stocks.....	558,200	704,600	480,100	434,200	\$0.535 to \$53.50 per pound	92,400	81,600	122,500
Floor stocks.....	9,900	64,140	68,700	61,900	\$0.10 to \$10 per pound	200	900	19,300
Imported products containing or manufactured using ozone-depleting chemicals <sup>2</sup> .....	N/A	N/A	62,600	74,600	various	20,400	21,200	19,200
<b>Taxes on certain tax-exempt organizations:</b>								
Private Foundations:								
Net investment income.....	204,677	223,085	223,419	193,119	2 percent	55,010	114,604	79,984
Other <sup>2</sup> .....	103	1,483	174	23	various	12	1	21
Black Lung Benefit Trusts <sup>2</sup> .....	88	-91	5	284	various	29	2	6
<b>Taxes on qualified pension and other plans:</b>								
Failure to meet minimum funding standards.....	14,681	8,601	16,729	6,395	5 or 10 percent	2,550	2,377	1,944
Non deductible contributions.....	2,829	3,102	19,648	2,738	10 percent	458	538	1,721
Excess contributions to Individual Retirement Accounts and others.....								
Prohibited transactions.....	6,627	5,992	5,598	8,450	6 percent	--	--	--
Prohibited transactions.....	10,172	12,150	9,082	8,999	5 percent	1,529	2,650	2,411
Failure to distribute minimum amounts.....	16,073	29,116	N/A	N/A	N/A	N/A	N/A	N/A
Certain excess contributions.....	3,796	3,149	3,201	4,141	10 percent	1,546	1,595	812
Reversion of qualified plan assets to employer.....	70,874	54,210	-2,593	20,190	20 percent	4,951	3,103	7,480
Other transactions.....	2,120	914	N/A	N/A	N/A	N/A	N/A	N/A
Penalties <sup>2</sup> .....	11,193	9,647	7,705	7,399	various	1,654	1,662	3,150
<b>Taxes on undistributed income of qualified investment entities:</b>								
Real Estate Investment Trusts.....	113	1,328	1,490	691	4 percent	22	664	6
Regulated Investment Companies.....	2,367	5,334	7,274	5,148	4 percent	-1	3,361	298

# Selected Historical and Other Data

**Table 20.--Federal Excise Taxes Reported to or Collected by the Internal Revenue Service, Bureau of Alcohol, Tobacco and Firearms, and Customs Service, by Type of Excise Tax, Fiscal Years 1992-1996--Continued**

[Money amounts are in thousands of dollars]

Type of excise tax by agency to which tax was reported or paid	Fiscal Year					Fiscal year 1996 by quarter ending--		
	1992r	1993	1994r	1995r	1996 Tax rates in effect on October 1, 1995	December 1995	March 1996	June 1996
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
<b>Windfall profit tax on domestic crude oil (repealed August 23, 1988).....</b>	-259,625	-365	-332,437	-117,526	N/A	2,976	-282	-2,160
<b>Miscellaneous excise taxes <sup>2</sup>.....</b>	12,554	12,346	13,714	20,090	various	3,813	4,543	3,813
<b>Internal Revenue Service collections less reported amounts .....</b>	814,268	913,876	129,844	384,019	-	-381,438	718,360	-121,036
<b>Excise tax collections or liabilities reported by the Customs Service and the Bureau of Alcohol, Tobacco and Firearms</b>								
<b>Total excise tax collections.....</b>	13,124,254	13,986,524	13,778,203	14,317,372	-	3,519,942	2,923,929	3,798,869
<b>Tax liabilities by type of excise tax, total. <sup>4</sup>.....</b>	13,287,696	13,941,086	13,762,109	13,809,604	-	3,225,141	3,467,848	3,614,032
<b>Distilled spirits, total:</b>								
Domestic.....	3,194,845	3,176,775	3,044,372	2,994,978	\$13.50 per proof gallon	663,237	668,202	829,074
Imported.....	671,592	663,263	617,297	652,334	\$13.50 per proof gallon	148,394	156,727	171,156
<b>Wine, total: <sup>2</sup></b>								
Domestic.....	496,379	467,602	468,284	469,066	\$1.07 to \$13.50 per gallon or proof gallon	113,248	113,639	117,928
Imported.....	120,798	112,633	118,582	119,921	\$1.07 to \$13.50 per gallon or proof gallon	28,195	30,208	36,310
<b>Beer, total:</b>								
Domestic.....	3,249,522	3,180,410	3,197,528	3,174,833	\$7 or \$18 per barrel	728,541	859,012	867,571
Imported.....	142,299	158,920	183,880	192,264	\$18 per barrel	46,597	57,530	68,419
<b>Tobacco products: <sup>2</sup></b>								
Domestic.....	5,072,322	5,577,104	5,713,810	5,865,940	various	1,452,952	1,465,401	1,429,706
Imported.....	79,946	134,394	89,389	44,934	various	10,217	10,335	12,023
<b>Firearms and ammunition: <sup>2</sup>.....</b>	140,608	171,434	213,966	184,302	10 or 11 percent of sales price	31,000	41,449	45,983
<b>Floor stocks, not allocable.....</b>	2,329	186,041	2,801	-	N/A	-	-	-
<b>Occupational taxes: <sup>2</sup>.....</b>	117,056	112,510	112,400	111,032	\$250 to \$1,000 per dealer or manufacturer	2,760	65,345	35,862
<b>Bureau of Alcohol, Tobacco and Firearms and Customs Service collections less reported amounts.....</b>	-163,442	45,438	16,094	507,768	-	294,801	-543,919	184,837
<b>Total collections less reported amounts .....</b>	650,826	959,314	145,938	891,787	-	-86,637	174,441	63,801

See notes at end of this section.

# Selected Historical and Other Data

**Table 21.--Selected Returns and Forms Filed or to be Filed by Type During Specified Calendar Years, 1975-1997**

Type of return or form	Number filed in calendar year--						
	1975	1980	1985	1990	1995	1996 (Projected)	1997 (Projected)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
<b>Individual income</b> <sup>1</sup> .....	<b>84,026,800</b>	<b>93,196,100</b>	<b>99,704,200</b>	<b>112,596,000</b>	<b>116,466,900</b>	<b>118,262,700</b>	<b>119,917,500</b>
Forms 1040, 1040A, 1040EZ, and 1040PC.....	83,913,100	93,052,300	99,528,900	112,305,000	116,059,700	117,842,600	119,471,800
Paper returns.....	83,913,100	93,052,300	99,528,900	108,100,900	104,252,800	102,904,300	99,778,800
Electronically-filed returns.....	N/A	N/A	N/A	4,204,200	11,806,900	14,938,300	19,693,000
Business returns.....	10,073,100	11,402,900	14,136,800	16,170,200	18,058,600	18,558,700	19,035,100
Schedule C.....	7,439,000	8,944,300	11,767,300	14,149,000	16,157,000	16,663,600	17,154,400
Schedule F.....	2,634,200	2,458,600	2,369,400	2,021,300	1,901,600	1,895,000	1,880,700
Nonbusiness returns.....	73,840,000	81,649,400	85,392,100	96,134,800	98,001,100	99,283,900	100,436,700
Forms 1040NR, 1040PR, and 1040SS...	113,700	143,800	175,300	291,000	407,200	420,100	445,700
<b>Corporation income</b> <sup>2</sup> .....	<b>2,132,800</b>	<b>2,675,700</b>	<b>3,437,300</b>	<b>4,319,500</b>	<b>4,817,900</b>	<b>5,018,300</b>	<b>5,140,800</b>
Forms 1120.....	1,762,900	2,115,500	2,432,300	2,334,600	2,197,000	2,212,500	2,233,600
Form 1120A.....	N/A	N/A	199,700	332,000	319,100	313,800	309,000
Form 1120S.....	367,200	528,100	736,900	1,536,100	2,161,000	2,345,000	2,446,700
Other.....	2,600	32,100	68,400	116,800	140,800	146,900	151,500
<b>Partnership, Form 1065</b> .....	<b>1,132,800</b>	<b>1,401,600</b>	<b>1,755,300</b>	<b>1,750,900</b>	<b>1,580,300</b>	<b>1,613,200</b>	<b>1,635,700</b>
<b>Fiduciary, Forms 1041 and 1041S</b> <sup>3</sup> .....	<b>1,564,200</b>	<b>1,881,800</b>	<b>2,125,000</b>	<b>2,680,900</b>	<b>3,190,900</b>	<b>3,379,300</b>	<b>3,447,100</b>
<b>Estate tax, Forms 706, 706NA, 706GS(D), and 706GS(T)</b> <sup>4</sup> .....	<b>225,800</b>	<b>147,300</b>	<b>80,800</b>	<b>60,800</b>	<b>81,400</b>	<b>86,500</b>	<b>90,000</b>
<b>Gift tax, Form 709</b> <sup>5</sup> .....	<b>273,200</b>	<b>214,800</b>	<b>97,700</b>	<b>147,700</b>	<b>216,200</b>	<b>220,200</b>	<b>223,500</b>
<b>Tax exempt organizations</b> <sup>5</sup> .....	<b>403,800</b>	<b>442,600</b>	<b>454,100</b>	<b>487,400</b>	<b>572,600</b>	<b>593,600</b>	<b>613,500</b>
Forms 990 and 990EZ.....	346,600	362,600	365,500	359,700	406,400	417,000	426,400
Form 990-PF.....	29,600	33,100	32,000	44,700	51,300	53,000	54,700
Form 990-T.....	19,700	23,500	26,200	39,100	49,800	51,900	54,000
Forms 990C, 4720, and 5227.....	7,900	23,400	30,400	43,900	65,100	71,800	78,500

See notes at end of this section.

# Selected Historical and Other Data

**Table 22.--Taxpayers Receiving Assistance, Paid and Unpaid, Tax Years 1990-1994**

[Some estimates based on samples--all data are in thousands]

Type of assistance	Tax year				
	1990	1991	1992	1993	1994
	(1)	(2)	(3)	(4)	(5)
<b>Returns with paid preparer signature:<sup>1</sup></b>					
All returns .....	54,499	55,711	56,051	56,588	57,415 <sup>r</sup>
1040EZ .....	648	667	777	1,527	1,494 <sup>r</sup>
1040A .....	4,801	4,695	5,530	5,823	5,726 <sup>r</sup>
1040, total .....	49,049	50,348	49,744	49,239	50,195 <sup>r</sup>
1040 Business, total .....	10,723	12,657	12,864	12,834	13,077 <sup>r</sup>
Nonfarm .....	9,025	10,986	11,212	10,894	11,153 <sup>r</sup>
Farm .....	1,697	1,671	1,652	1,459	1,441 <sup>r</sup>
1040 Nonbusiness, total.....	36,629	37,691	36,880	36,405	37,118 <sup>r</sup>
With itemized deductions .....	17,249	17,749	17,367	14,793	14,965 <sup>r</sup>
Without itemized deductions.....	19,380	19,942	19,513	21,612	22,153 <sup>r</sup>
Electronically filed <sup>2</sup> .....	4,715	7,448	8,696	9,477	8,464 <sup>r</sup>
<b>Assistance provided by IRS:<sup>3</sup></b>					
Telephone inquiries (including recorded telephone information) .....	63,980	67,285	65,364	66,253	110,753
Office walk-ins, information.....	7,173	7,247	6,974	7,149	7,484
Written inquires.....	168	202	169	270	219
Special programs:					
Community classes and seminars (taxpayers assisted).....	924	711	747	751	668
Volunteer Income Tax Assistance (VITA) and Tax Counseling for the Elderly (taxpayers assisted).....	3,112	3,212	3,264	3,170	3,430

See notes on following page.

## Notes to Selected Historical and Other Data Tables

### General notations and statement

N/A - Not applicable.

n.a. - Not available.

p - Preliminary.

r - Revised.

\* - Estimate should be used with caution because of the small number of sample returns on which it is based. See "Appendix—SOI Sampling Methodology and Data Limitations."

\*\* - Not shown to avoid disclosure of information about specific taxpayers. However, the data are included in the appropriate totals.

Detail may not add to totals because of rounding.

### Table 1

- [1] Forms 1040, 1040A, and 1040EZ include "standard" electronically-filed (ELF) returns starting with 1985, and returns filed electronically by telephone ("TeleFile") starting with 1991. For 1992 and 1993, data for these forms also include computer-generated "paper" returns (Form 1040PC) that were reclassified as Form 1040, 1040A, or 1040EZ returns for Statistics of Income, depending on the filing characteristics of each return. The total number of ELF and Form 1040PC returns are also presented, as information items, starting with 1990 and for 1992 and 1993, respectively. However, starting with 1994, Form 1040PC returns were not reclassified for Statistics of Income. Therefore, starting with 1994, data for Forms 1040, 1040A, and 1040EZ are not comparable with the previous years.
- [2] Less deficit. Starting with 1987, data are not comparable with earlier years because of major changes in the law, many of which are referred to in other footnotes.
- [3] Not included in AGI.
- [4] Starting with 1987, represents total dividends; previously, represented total dividends after statutory exclusion.
- [5] Starting with 1987, losses are after "passive loss" limitation.
- [6] Starting with 1987, represents total capital gains; previously, represented total capital gains after statutory exclusion. For other changes affecting

capital gains, see *Statistics of Income—Individual Income Tax Returns*, various years.

- [7] Before 1980 and starting again after 1987, excludes Individual Retirement Arrangement (IRA) distributions; for intervening years, pensions and IRA distributions in AGI were reported together on the tax return. Effective during 1986, the more liberal of the two methods of computing the nontaxable portion of pensions and annuities (representing taxpayer contributions to certain pension plans) was repealed.
- [8] Starting with 1987, represents total unemployment compensation; previously, all or part was excludable under certain conditions.
- [9] Starting with 1994, up to 85 percent of social security benefits were taxable; previously, the maximum percentage was 50.
- [10] Excludes sole proprietorship (including farm) rental income or loss. Starting with 1987, rental losses are before "passive loss" limitation and, therefore, exceed the amount included in AGI.
- [11] Excludes certain royalties included in computations of capital gain or loss and of ordinary gain or loss, sales of noncapital assets.
- [12] Prior to 1981, amounts for net income are actually for net income (less loss). Net income and loss were not separately tabulated. Also, for these years, the number of returns shown with net income was rounded to millions during processing; the more exact number was not tabulated.
- [13] See footnote 5.
- [14] See footnote 12.
- [15] See footnote 5.
- [16] Includes adjustments not shown separately in this table. Starting with 1987, excludes certain business-related expenses, deduction for two-earner married couples, and certain alimony payments, but includes self-employed health insurance deduction; see also footnotes 17 and 18. Also, for 1987-1993, excludes employee moving expenses (see footnote 22). Starting with 1990, adjustments include deduction for one-half of self-employment (social security) tax. For changes in adjustments for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [17] Deductible Individual Retirement Arrangement (IRA) contributions, reflected in adjustment statistics starting with 1980, were limited starting with 1987.

## Notes to Selected Historical and Other Data Tables

- [18] Deduction expired during 1992 and 1994, but was later reinstated retroactively for each of these years. Data for 1992 and 1994 are, therefore, understated because they exclude amounts subsequently claimed on amended returns.
- [19] Includes exemptions for blindness repealed effective 1987. Deduction for exemptions was limited for higher-income taxpayers starting with 1991. Exemption amounts were indexed for inflation starting with 1985 and were limited for certain high-income taxpayers starting with 1987.
- [20] In general, represents the sum of standard and itemized deductions. (Returns with "no AGI" were not supposed to show deductions; when they did, they were excluded from the deduction statistics.) For 1980 and 1985 data, includes total itemized deductions before subtraction of "zero bracket amount," plus, for non-itemized deduction returns, the zero bracket amount and, for 1985 data only, charitable contributions deduction. Starting with 1987, includes revised itemized deductions (see also footnotes 22-24), "basic" standard deduction and "additional" standard deductions for age 65 or over or for blindness (for changes in the standard deduction and its relation to the zero bracket amount, see *Statistics of Income—Individual Income Tax Returns*, for appropriate years). Starting with 1991, total itemized deductions are after statutory limitation (see footnote 22).
- [21] For 1980 and 1985 data, represents "zero bracket amount" used on returns of non-itemizers; see also footnote 26. Zero bracket amount for 1985 and standard deduction, starting with 1986, were indexed for inflation.
- [22] Includes itemized deductions not shown separately in this table, including revised deductions, starting with 1987, for "miscellaneous expenses" after limitation and for employee moving expenses; see also footnotes 23 and 24. For the most part, moving expenses are excluded after 1993 (see also footnote 16). In general, total itemized deductions were limited for certain high-income taxpayers starting with 1991. For changes in deductions for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [23] Deductible medical and dental expenses were limited, starting with 1987, based on a revised percentage of AGI. For changes in the deduction for 1987 and earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [24] Starting with 1987, State sales taxes were no longer deductible.
- [25] Starting with 1987, deductions for "personal" interest and mortgage real estate loan interest were limited and, starting with 1991, personal interest was no longer deductible.
- [26] For 1980 and 1985 data, taxable income *includes* the "zero bracket amount," repealed effective 1987 and partially replaced by standard deductions which were *subtracted* in computing taxable income. A standard deduction was similarly used prior to 1980. For the percentages of AGI used for the standard deduction and the limitation on the deduction, see *Statistics of Income—Individual Income Tax Returns*.
- [27] Different tax rate structures applied to Tax Years 1970, 1971-1978, 1979-1981, 1982-1986, 1987, 1988-1990, 1991-1992, and 1993-1994. Indexing of tax rate boundaries for inflation was introduced starting with 1985. The preferential maximum tax rate on net long-term capital gains under "alternative tax" was revised over the years. Alternative tax was abolished effective 1987, but a maximum capital gains tax rate less than the maximum regular tax rate continued to apply under certain conditions starting with 1991. For additional information on changes affecting tax computations, see *Statistics of Income—Individual Income Tax Returns*.
- [28] Includes that portion of the earned income credit used to offset income tax before credits; see also footnotes 33 and 34. Earned income credit is shown below in Table 1.
- [29] Includes credits not shown separately in this table, such as the political contributions credit (repealed effective 1987), earned income credit (see below in Table 1; see also footnote 33), and low-income housing credit (introduced effective 1987); see also footnote 30. For changes in credits allowed for earlier years, see *Statistics of Income—Individual Income Tax Returns*.
- [30] Investment credit was included in the more-inclusive general business tax credit starting with 1984. With exceptions, investment credit was repealed effective 1986.
- [31] Includes income tax after credits and additional tax for tax preferences, i.e., "minimum tax" or "alternative minimum tax" (see footnote 32).
- [32] The add-on "minimum tax" on "tax preferences"

## Notes to Selected Historical and Other Data Tables

(chief among which were net long-term capital gains) was introduced starting with 1970. (This tax was formerly described in Statistics of Income as the "additional tax for tax preferences.") The minimum tax computation, using a base related to taxable income, was revised and the tax rate increased effective 1976. The number of preferences subject to tax was revised effective 1976 and 1981. Starting with 1979, two major preferences formerly subject to minimum tax (including net long-term capital gains) were subjected, instead, to the new "alternative minimum tax," which required taxpayers to pay the larger of the regular income tax or the AMT. Computation of AMT was revised effective 1980 (to allow tax to be reduced by certain credits) and, again, effective 1981 (to modify the graduated tax rate structure). Minimum tax was abolished effective 1983 and many of the tax preferences subject to this tax were subjected, instead, to a revised AMT. AMT was increased starting with 1983 by introduction of a single, higher tax rate which replaced two, lower graduated rates. The single rate was increased effective 1987 and 1991; two, higher graduated rates were introduced effective 1993.

[33] Earned income credit, allowed certain low-income recipients, was liberalized starting with 1985, 1987, 1991, and 1994. In Table 1, the amounts used "to offset income tax before credits" and "to offset other taxes" (that are income-related) is reflected in the statistics for "total tax credits"; "excess earned income credit (refundable)" is reflected in the statistics for "overpayments."

[34] Includes refunds and credits to the following year's estimated tax and refundable portion of earned income credit. Reflects overpayments of income tax, tax recapture of certain prior-year tax credits, tax applicable to Individual Retirement Arrangements (IRA's), self-employment (social security) tax, social security tax on certain tip income, and certain other income-related taxes (for the taxes applicable to the years shown, see *Statistics of Income—Individual Income Tax Returns*).

[35] Reflects taxes mentioned in footnote 34.

SOURCE: *Statistics of Income—Individual Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

**Table 2** - Not presented.

### Table 3

- [1] In addition to low-income taxpayers, this size class (and others) includes taxpayers with "tax preferences," not reflected in adjusted gross income or taxable income, which are subject to the "alternative minimum tax" (included in "total income tax"), defined in footnote 32, Table 1.
- [2] AGI minus "total deductions, personal exemptions" will not equal "taxable income" because the total of deductions and exemptions could exceed AGI and therefore includes amounts that could not be used in computing taxable income.
- [3] Tax includes income tax after credits and the alternative minimum tax (see footnote 1).
- [4] Not computed.

SOURCE: *Statistics of Income—Individual Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 4

- [1] Represents "income" from owner-occupied nonfarm housing (less actual rental income and subsidies); proprietors' income; services to individuals furnished without payment by financial intermediaries (except life insurance carriers and private non-insured pension plans); employment-related food to employees, including that related to military and domestic service; standard military clothing issued to military personnel; and employees' lodging. Excludes employer-paid health and life insurance premiums.
- [2] Represents imputed interest received by persons from life insurance carriers and private non-insured pension plans.
- [3] Starting with 1990, the procedure for estimating the difference between NIPA and IRS treatment of depreciation was revised. Therefore, the data for years before 1990 are not comparable to data for later years.
- [4] Represents income of low-income individuals not required to file individual income tax returns, unreported income, and statistical errors or omissions

## Notes to Selected Historical and Other Data Tables

and effects of errors in data for adjusted gross income or personal income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58*, 1993, and revised *Volume 2, 1959-92* (in preparation); for years after 1992, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Tables 5 and 6

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Beginning with 1987, data are not comparable with earlier years because of major changes in the definition of adjusted gross income.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, 1929-58, Volume 1*, 1993, and revised *Volume 2, 1959-92* (in preparation); for years after 1992, *Survey of Current Business*, various issues. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 7

- [1] Returns with standard deduction, starting with 1955, include a small number with no adjusted gross income and no deductions. (For 1977-1986, standard deduction is the "zero bracket amount," which was also reported on a small number of returns included in the 1987-1988 statistics; see footnote 2.) For 1944-1954, returns with no adjusted gross income are included in the number of returns with itemized deductions.
- [2] Amount of standard deduction for 1944-1957 was estimated by Joseph A. Pechman, The Brookings Institution, on the basis of the distribution of the number of returns by income class and marital status in *Statistics of Income—Individual Income Tax Returns*, and, starting with 1958, was obtained directly from Statistics of Income tabulations for

these years. Represents "zero bracket amount" for 1977-1986. Starting with 1987, represents the sum of "basic" and "additional" standard deductions (for age 65 or over and for blindness); also includes zero bracket amount reported on the small number of prior-year returns filed in 1988-1989 that were included in the 1987-1988 statistics.

- [3] For 1977-1986, total itemized deductions are before subtraction of the "zero bracket amount." Starting with 1991, total itemized deductions are after statutory limitation (see footnote 22, Table 1).
- [4] Sum of standard and itemized deductions, plus charitable deduction reported on standard deduction returns for Tax Years 1982-1986. For 1987-1988, total deductions also include "zero bracket amount" reported on a small number of returns (see footnote 2). Includes total deductions that could not be used because they exceeded AGI.
- [5] See footnote 2, Tables 5 and 6.

SOURCE: Except as indicated in footnote 1, *Statistics of Income—Individual Income Tax Returns*, and unpublished tables, appropriate years. Data are subject to sampling error. Tax law and form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 8

- [1] See Table 4 for the differences between personal income and adjusted gross income.
- [2] Excludes the "zero bracket amount" for 1977-1986. Because of major changes in law, taxable income starting with 1955 and 1987 is not comparable with earlier years. See also footnote 26, Table 1.
- [3] For the definition of total income tax, see footnote 31, Table 1.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58*, 1993, and revised *Volume 2, 1959-9* (in preparation); for years after 1992, *Survey of Current Business*, various issues; and *Statistics of Income—Individual Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

## Notes to Selected Historical and Other Data Tables

### Table 9

- [1] Starting with 1975, includes refundable portion of the earned income credit.

SOURCE: *Statistics of Income—Individual Income Tax Returns*, and unpublished tables, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 10

- [1] For 1980, represents number of businesses (up to a maximum of three per return). For other years, represents the number of returns, even if there were more than one business per return.

- [2] Total deductions include amounts not shown separately in this table, as well as amounts not reported separately on Schedule C-EZ (short form) used by certain of the smaller businesses starting with 1992. Most deductions for which statistics are shown are slightly understated to the extent that only total deductions had to be reported on Schedule C-EZ. After 1986, total deductions exclude disallowed "passive losses"; but net income (less deficit), net income, and deficit reflect these losses. In addition, net income (less deficit), net income, and deficit are after adjustment for the passive loss carryover from prior years. Therefore, business receipts minus total deductions do not equal net income (less deficit).

SOURCE: *Statistics of Income—Sole Proprietorship Returns*, appropriate years, and *Statistics of Income—Bulletin*, Summer issues (for most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 11

- [1] Includes assets and liabilities not shown separately. Totals are somewhat understated because not all partnership returns included a complete balance sheet. In addition, after 1990 certain small partnerships were not required to file balance sheets.
- [2] Short-term debt is the abbreviated title for mortgages, notes, and bonds payable in less than 1 year.
- [3] Long-term debt is the abbreviated title for mortgages, notes, and bonds payable in 1 year or more.

- [4] "Total receipts" and "total deductions" include amounts not shown separately. Prior to 1981, "total receipts" included *gross* income from farming, rents, and royalties. Expenses related to this income were included under "total deductions." Starting with 1981, only the *net* incomes or deficits from farming, rents, and royalties were tabulated; the positive amounts were included under "total receipts" and the negative amounts under "total deductions." The related expenses were not tabulated. Because of a redesign of the partnership return, starting with 1987, total receipts was computed for the statistics as the sum of "total income from a trade or business;" and the following income distributed directly to partners: "ordinary" gain from sales of property other than "capital assets;" "ordinary" income from estates, trusts, and other partnerships; "portfolio income," comprising interest, dividends, royalties, and other (excluding net capital gains), and rental real estate income (positive amounts only); income from other rental activities (positive amounts only). Most, but not all, of these types of income were included in receipts data for 1986 and earlier years.

Total deductions was computed as the sum of "cost of sales and operations," "total deductions from a trade or business," and the following, which were allocated directly to partners: "ordinary" loss from sales of property other than "capital assets"; "ordinary" loss from estates, trusts, and other partnerships; rental real estate losses; other rental losses; and "portfolio losses" (excluding net capital losses). Portfolio income and loss from sales of "capital assets" was intentionally omitted from receipts and deductions to improve comparability with earlier years.

- [5] In finance, insurance, and real estate prior to 1981, only gross rentals reported as investment income were treated as business receipts, but only if they were the principal operating income.
- [6] Taxable interest only. For the 1985 statistics, also includes certain dividends reported in combination with taxable interest.
- [7] After 1980, represents the more complete amounts reported in depreciation computation schedules, rather than the amounts reported as the depreciation deduction (augmented by depreciation identified for the statistics in cost of sales and operations schedules).

SOURCE: *Statistics of Income—Partnership Returns*,

## Notes to Selected Historical and Other Data Tables

appropriate years, and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 12

- [1] Size classes are based on "business receipts," i.e., gross amounts from sales and operations, for industries except those in finance, insurance, and real estate. For the latter industries, "total receipts," which is the sum of business receipts and investment income, was used. For partnerships, comparability of data by size of receipts is affected by revisions to the definition of receipts; see also footnotes 4 and 5, Table 11. To help minimize the break in comparability caused by the change in statistical treatment of partnership farm and rental income, an effort was made for 1981-1987 only, to include rental (though not farm) gross income in the receipts used for the size distribution in Table 12. Starting with 1988 though, only partnership net rentals are reflected in the size distribution.
- [2] Includes returns with no business receipts.
- [3] Includes corporations and partnerships with zero assets and liabilities. In addition, for partnerships, includes partnerships without balance sheet information (see also footnote 1, Table 11).
- [4] See footnote 1, Table 10.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*; *Statistics of Income—Partnership Returns, Sole Proprietorship Returns, and Business Income Tax Returns*, depending on the year; and *Statistics of Income Bulletin*, Summer or Fall issues (for most years). Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 13

- [1] Starting with 1985, "number of returns" excludes taxable cooperatives; starting with 1987, Real Estate Mortgage Investment Conduits (REMIC's); and starting with 1988, Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's); see also footnotes 5 and 6, below. Because of the omission of these

returns, totals for all income and financial items shown in the statistics (except those not applicable to IC-DISC's and FSC's, such as "income subject to tax," "income tax," and tax credits) are slightly understated. (There were 980 IC-DISC returns for 1991; see "Interest-Charge Domestic International Sales Corporations, 1991," *Statistics of Income Bulletin*, Summer 1995, Volume 15, Number 1.) A change in the definition of S Corporation net income starting with 1987 means that totals for receipts and deductions are slightly understated to the extent that they were not directly related to the "trade or business income" reported by these companies. Comparability of data for returns with net income is also affected by this same change, as well as by a change in the definition of regulated investment company net income for certain years; for additional information about these changes in the definition of net income, see footnote 16.

- [2] Consolidated returns were filed on an elective basis for groups of affiliated corporations (with exceptions), in general, if 80 percent or more of the stock of the affiliates was owned within the group and a common parent corporation owned at least 80 percent of the stock of at least one of the affiliates.
- [3] Included in "number of returns, total" and "number with net income."
- [4] In general, certain small, closely-held corporations that elected to be taxed at the shareholder level, with no more than 35 shareholders (25 for 1982 and 15 for 1979-1981).
- [5] Domestic International Sales Corporations (DISC's) were designed to promote U.S. exports. They were taxed through parent corporations, but only when profits were distributed or deemed distributed to them. This system of tax deferral was generally replaced after 1984 with a new system of Foreign Sales Corporations (FSC's); see footnote 6. Tax benefits of DISC's remaining after 1984 were limited and an interest charge for tax-deferred amounts was imposed on the parent shareholders, whose DISC subsidiaries were unable to meet the FSC requirements and that elected to continue as IC-DISC's.
- [6] Foreign Sales Corporations (FSC's) generally replaced DISC's as a means of promoting U.S. exports (see footnote 5). Under the FSC provisions, a portion of these subsidiaries' "foreign trade income" was exempt from U.S. income tax.

## Notes to Selected Historical and Other Data Tables

- [7] Starting with 1985, inventories includes amounts reported by real estate subdividers and developers previously included in "other investments."
- [8] For 1980 and 1985 data, tax-exempt securities, representing investments in State and local Government obligations, were reported with investments in U.S. Government obligations as a combined total on the tax return. After 1988, tax-exempt securities were again reported separately on the tax return, but were redefined to include, not only investments in State and local Government obligations, but also stock in investment companies that distributed dividends during the current year representing tax-exempt interest on such obligations.
- [9] After 1990, accounts payable of banking and savings and loan institutions includes deposits and withdrawable shares previously reported in "other current liabilities."
- [10] In general, after 1982, Statistics of Income data for receipts, deductions, and net income (or deficit) of S Corporations are limited to those attributable to a trade or business. Therefore, most investment income or loss, such as from taxable interest, dividends, rents, royalties, and gain (loss) from sales of investment property; the deductions related to this income; as well as deductions for charitable contributions, intangible drilling and development costs, oil and gas depletion, foreign taxes paid, and the limited expensing of the cost of depreciable assets (Code section 179), are not reflected in net income (because they were allocated directly to shareholders, instead). See also footnote 11.
- After 1991, "cost of sales and operations" exclude amounts previously estimated for the statistics from other information reported (often in "other deductions") on the tax returns of corporations reporting "business receipts," without a corresponding cost of sales and operations. Most of these corporations were classified either in transportation and public utilities or in services.
- [11] After 1986, "business receipts" includes the full amount reported by stock and commodity brokers and exchanges, and by real estate subdividers, developers and operative builders, even when they bought and sold securities, commodities and real estate on their own account. Previously, such transactions were treated as "net gain (loss), non-capital assets."
- [12] See footnote 10.
- [13] Starting with the 1985 statistics, "other interest" includes any dividends reported in combination with interest on Form 1120-S by S Corporations, i.e., certain corporations that elect to be taxed through shareholders (see footnote 4). Based on prior years when Form 1120-S required each to be reported separately, nearly all of the combined amount represents interest.
- [14] For the 1985 statistics, "other deductions" includes depletion and employer contributions to pension, profit-sharing, stock bonus, and annuity plans, and to employee benefit programs, reported on the Form 1120-A short form. After 1987, identifiable amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction. For the 1985 statistics, "other deductions" include depletion and employer contributions to pension, profit-sharing, stock bonus, and annuity plans, reported on the Form 1120-A short form. After 1987, identifiable amounts reported on Form 1120-A for any of these items are included in the statistics for the appropriate deduction. Starting with 1992, "other deductions" include certain amounts previously treated as part of the cost of sales and operations for Statistics of Income. See also footnote 10.
- [15] In general, "total receipts less total deductions" includes nontaxable interest on State and local Government obligations, but excludes income from related foreign corporations only "constructively" received. As such, "total receipts less total deductions" represents all income, taxable and nontaxable, "actually" received by the corporation, as reported on the corporation income tax return, and excludes all income only "constructively" received. In contrast, "net income (less deficit)" represents all taxable income, actually or constructively received. Therefore, in the statistics, "total receipts less total deductions" minus "nontaxable interest on State and local Government obligations" and "constructive taxable income from related foreign corporations" equals "net income (less deficit)." For the exception, due to regulated investment companies, see footnote 16.
- [16] "Net income (less deficit)," "net income," and "deficit" shown for 1992-1994 exclude: (a) net long-term capital gain reduced by net short-term capital loss reported by regulated investment companies (see also footnote 15), and (b) amounts other than "from a trade or business" reported by S Corporations (see also footnote 4). For comparisons with earlier years, these

## Notes to Selected Historical and Other Data Tables

amounts should therefore be added back in. Regulated investment company net long-term capital gain reduced by net short-term capital loss excluded from the statistics for net income (less deficit) were: for 1990, \$7.5 billion; for 1992, \$20.9 billion; for 1993, \$33.3 billion; and, for 1994, \$36.4 billion. S Corporation net income (less deficit) excluded from the statistics for 1992 and 1993 was estimated at \$12.1 billion for each of these 2 years; and, for 1994, \$17.7 billion. Data with which to estimate the S Corporation net income (less deficit) excluded from the statistics for 1990 were not tabulated. (For additional information about S Corporation net income, see *Statistics of Income Bulletin*, "S Corporations, 1992," Spring 1995, Volume 14, Number 4, and "S Corporation Returns, 1993," Spring 1996, Volume 15, Number 4.)

[17] For most years, "income subject to tax" (the corporate tax base) exceeds "net income (less deficit)" in the statistics, chiefly because of the deficits reported on returns without net income. Moreover, it is the sum of the several tax bases applicable over time to different classes of corporations, not all of which were directly related to net income. Income subject to tax thus includes the "taxable income" base used by most companies (and defined for the statistics as net income minus certain statutory special non-business deductions, such as for intercorporate dividends received and "net operating losses"): prior to 1988, a variation of this base in combination with net long-term capital gains in certain situations where the lower capital gains tax applied; and the special tax bases applicable to S Corporations (other-wise taxed through their shareholders), insurance businesses, and certain investment companies. Profits of Domestic International Sales Corporations or Interest-Charge Domestic International Sales Corporations (depending on the year) were tax-deferred until distributed, actually or constructively, to parent businesses, and those of S Corporations were mostly taxed through their individual shareholders. Therefore, the net income of all these corporations is excluded from income subject to tax for years for which data for these companies are included in the statistics (see also footnote 1).

[18] For 1980, includes tax from recapture of Work Incentive Program (WIN) credit; starting with 1985, Personal Holding Company tax; after 1987, tax on "branch profits" of foreign corporations with U.S. operations; and, after 1988, certain lesser taxes,

including special taxes applicable to real estate investment trusts and foreign corporations with U.S.-source income.

[19] Different tax rate structures applied for Tax Years 1980-1981, 1982, 1983-1986, 1987-1992, and 1993-1994. In general, starting with tax years beginning in 1987, "alternative tax" was repealed. This tax included a maximum rate on net long-term capital gains that produced a tax that was less than that produced by the regular tax rates.

[20] Effective during 1987, the "alternative minimum tax" replaced the "minimum tax" (formerly referred to in the statistics as the "additional tax for tax preferences"). The tax computation was modified effective with Tax Years 1983, 1984, and 1990. The alternative minimum tax rate exceeded that applicable under the former minimum tax.

[21] Starting with the 1985 statistics, general business credit includes alcohol fuel, investment, jobs and employee stock ownership plan (ESOP) credits which were reported separately for previous years. Also included are the research credit (starting 1986), the low-income housing credit (starting 1987), and the credit for contributions to certain community development corporations (starting 1993). With exceptions, investment credit was repealed effective 1986; employee stock ownership plan contributions credit was repealed effective 1987. For changes in definitions of component credits, see *Statistics of Income—Corporation Income Tax Returns*, for the years concerned.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 14

[1] See footnote 1, Table 13.

[2] See footnotes 10 and 16, Table 13.

[3] See footnote 11, Table 13.

[4] See footnote 13, Table 13.

[5] See footnotes 18 and 19, Table 13.

[6] In addition to regular (and alternative) tax, for years prior to 1988, includes certain other taxes either

## Notes to Selected Historical and Other Data Tables

shown in Table 13 or specified in footnote 18, Table 13. See *Statistics of Income—Corporation Income Tax Returns*, for the years concerned for more detailed explanations.

SOURCE: *Statistics of Income—Corporation Income Tax Returns*, appropriate years. Data are subject to sampling error. Tax law and tax form changes affect the year-to-year comparability of the data. See the appropriate Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 15

- [1] Profits shown are without inventory valuation and capital-consumption adjustments.
- [2] "Net income (less deficit)" and "income subject to tax" exclude taxable cooperatives starting with 1980, and Real Estate Mortgage Investment Conduits starting with 1987. Net income (less deficit) starting with 1985 excludes Foreign Sales Corporations (FSC's) and Interest-Charge Domestic International Sales Corporations (IC-DISC's); see also Table 13, footnote 1. For changes in the definition of regulated investment company and S Corporation net income, see Table 13, footnote 16.

- [3] For the definition of "income subject to tax," see footnote 17, Table 13. See also footnote 2, above.

SOURCE: U.S. Department of Commerce, Bureau of Economic Analysis, *The National Income and Product Accounts of the United States, Volume 1, 1929-58, 1993*, and revised *Volume 2, 1959-92* (in preparation); for years after 1992, *Survey of Current Business*, various issues; and *Statistics of Income—Corporation Income Tax Returns*, appropriate years. Statistics of Income data are subject to sampling error; tax law and tax form changes affect the year-to-year comparability of the data. See the specific Statistics of Income reports for a description of sampling error and of the changes mentioned above.

### Table 16

- [1] Total adult deaths represent those of individuals age 20 and over, plus deaths for which age was unavailable.
- [2] Prior to 1982, number of "taxable estate tax returns" by year of death is only approximate because, while the majority of returns filed in a given calendar year represent estates of decedents who died in the immediately preceding year, many represent estates of decedents who died in earlier years. Therefore, the number of taxable returns shown for 1976

decedents is actually the number of taxable returns filed in 1977, regardless of year of death. Starting with 1982, statistics by year of death are more accurate because they are based on the year of death reported on return filings over a period of successive years.

Year-to-year comparability is affected by changes in the gross estate filing threshold which is based on date of death: 1934 (\$50,000); 1935 (\$50,000 changing to \$40,000); 1942 (\$40,000 changing to \$60,000); 1943 (\$60,000); 1977 (\$120,000); 1978 (\$134,000); 1979 (\$147,000); 1980 (\$161,000); 1981 (\$175,000); 1982 (\$225,000); 1983 (\$275,000); 1984 (\$325,000); 1985 (\$400,000); 1986 (\$500,000); and 1987 (\$600,000).

SOURCE: For years after 1953, *Statistics of Income—Estate Tax Returns; Estate and Gift Tax Returns; Fiduciary, Estate and Gift Tax Returns*; and unpublished tabulations, depending on the year. For years prior to 1954, *Statistics of Income—Part 1*. Adult deaths are from the National Center for Health Statistics, Public Health Service, U.S. Department of Health and Human Services, *Vital Statistics of the United States*, unpublished tables.

### Tables 17 and 18

- [1] Collections include that portion designated for the Presidential election campaign fund by taxpayers on their income tax returns. Also included is the income tax collected from estates and trusts. Income tax from estates and trusts collected in 1995, was \$5.3 billion; in 1994, it was \$6.2 billion; in 1993, \$6.0 billion; in 1992, \$6.1 billion; in 1991, \$4.8 billion; in 1990, \$5.9 billion; in 1989, \$6.0 billion; in 1988, \$6.5 billion; and, in 1987, \$8.4 billion. Presidential election campaign designations amounted to \$68.5 million in 1995; to \$69.7 million in 1994; \$27.7 million in 1993; \$29.6 million in 1992, \$32.3 million in 1991; \$32.5 million in 1990; \$32.3 million in 1989; \$33.2 million in 1988; and \$33.2 million in 1987.

Refunds include the refundable portion of the earned income credit; see footnote 4, Table 2. Individual income tax refunds are net of offsets under laws which require IRS to act as collecting agent for delinquent payments owed various U.S. Government agencies under specific programs; see Table 19.

- [2] Includes various taxes applicable to tax-exempt organizations, including the tax on "unrelated business income." Total taxes collected from tax-exempt organizations were \$294.3 million in 1995, \$372.4 million in 1994, \$173.6 million in 1993,

## Notes to Selected Historical and Other Data Tables

\$181.6 million *in* 1992, \$155.6 million *in* 1991, \$127.9 million *in* 1990, \$115.6 million *in* 1989, \$137.5 million *in* 1988, and \$119.9 million *in* 1987.

[3] Excise taxes are imposed on selected products, services and activities, such as on alcohol and tobacco products and on gasoline. Statistics shown in Table 17 have been revised, starting with Fiscal Year 1988, to include alcohol and tobacco taxes, collection of which was transferred from the Internal Revenue Service to the Bureau of Alcohol, Tobacco and Firearms, starting with that year. Collections and certain refunds of manufacturers tax on recreational products reflect taxes on firearms, responsibility for which was transferred from the Internal Revenue Service to the Bureau of Alcohol, Tobacco and Firearms starting January 1991. Collections also include the taxes reported on imported alcoholic beverages and tobacco products by the Customs Service. Collections exclude taxes on cargoes, paid to the U.S. Customs Service; however, refunds include these taxes.

[4] Employment taxes include payroll taxes levied on salaries and wages, such as social security, railroad retirement, and unemployment taxes; plus the self-employment (social security) tax imposed on "self-employment income."

[5] Total excise tax collections include "floor stocks taxes" (see the note to Table 20), not tabulated separately by quarter.

NOTES: Refunds in Table 18 are associated with the taxes (including alcohol, tobacco, and firearms taxes) as described in footnotes 1-4, Table 17. Collections (or refunds) are those made during time periods indicated, regardless of the year or other period during which the tax liability was incurred (or to which the refund applied). However, excise tax refunds claimed by reducing the tax on the excise tax return for a subsequent quarter, or, where applicable, on an income tax return, are not included in the data.

Collections in Table 17 represent the gross amounts before refunds and include amounts paid with the tax return; prior to filing the return (as applicable, income tax withheld by employers and estimated tax payments); and subsequent to filing the return (chiefly the result of initial return processing or of examination and enforcement activities). Collections also include interest and penalties.

Refunds result chiefly from tax overpayments determined at time of filing a return. Also included are amounts

subsequently determined as due the taxpayer as a result of an amended return or a claim for refund (including those produced by "net operating loss" and other carryback adjustments from future taxable years); or as a result of initial return processing or of IRS examination and other activities. Statistics for excise tax collections (and for certain related refunds, as described in the Note to Table 19) by both the Bureau of Alcohol, Tobacco and Firearms and the Customs Service are subject to continuing revision to reflect tax adjustments and the effects of late or amended returns. Data from such returns are included in the statistics for the quarter (year) in which the tax liability arose, rather than for the quarter (year) in which these adjustments were made or in which these returns were processed. On the other hand, data for excise taxes collected (and for certain related refunds) by the Internal Revenue Service as a result of adjustments or of late or amended returns are included in the statistics for the quarter (year) in which the adjustments were made or in which these returns were processed, regardless of when the tax liability was incurred.

All refund data include interest paid by IRS (*in* 1995, \$2.6 billion, *in* 1994, \$3.1 billion, *in* 1993, \$2.1 billion; *in* 1992, \$3.2 billion; *in* 1991, \$2.8 billion; *in* 1990, \$2.4 billion; *in* 1989, \$0.5 billion; *in* 1988, \$0.4 billion; and, *in* 1987, \$0.4 billion).

Statistics for collections and refunds reported by the Internal Revenue Service are not altogether comparable with those published by Financial Management Service, Department of the Treasury, because of timing differences resulting from the definitions used. The Internal Revenue Service counts the monies as they are received or paid out; Financial Management Service counts these amounts as received or paid only after discrepancies (such as between what the employer reports as tax withheld and the amount actually withheld) are resolved. Also, Financial Management Service classifies the tax collected according to the account to which the tax receipts are assigned or from which the refunds are made (so that, for example, the "environmental tax" reported on the corporation income tax return is not included in the Treasury's monthly corporation income tax statistics because, by law, this tax is assigned to the environmental "Superfund," rather than to the General Fund to which most taxes are otherwise assigned).

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Assistant Commissioner (Taxpayer Services), Customer Service Branch; and Bureau of Alcohol, Tobacco and Firearms, *Statistical Release*:

## Notes to Selected Historical and Other Data Tables

*Alcohol, Tobacco and Firearms Tax Collections, quarterly.*

### Table 19

- [1] Represents repayments to specific Federal agencies for debts, such as student loans, mortgage and loan foreclosures, dishonored checks, and overpayments of benefits. There was no refund offset program prior to Fiscal Year 1982.
- [2] After 1990, number of offsets includes adjustments for injured spouse claims filed with the original return.
- [3] Net amount collected after injured spouse claims and after processing of reversal claims; excludes fees charged by the Internal Revenue Service and Financial Management Service, U.S. Department of the Treasury.
- [4] Total also includes repayments to the Public Health Service (starting with 1987) and to the Social Security Administration (for 1992 through 1994), not shown separately. Data for the Social Security Administration (SSA) are included under "All other" programs or agencies starting with 1995, when SSA became an independent Federal agency, no longer affiliated with the Department of Health and Human Services. Therefore, data for the Department of Health and Human Services and "All other" programs or agencies are not comparable with previous years, starting with 1995.
- [5] Represents repayments to State treasuries for funds disbursed to families receiving State assistance.
- [6] Represents repayments to State treasuries for distribution to custodial parents.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, *Annual Report, Commissioner and Chief Counsel*, for Fiscal Years 1982 and 1983; for all other years, Assistant Commissioner (Taxpayer Services), Customer Service Branch.

### Table 20

- [1] Tax liability statistics include "collections" of use tax on heavy highway vehicles. See the notes below, also.
- [2] Represents aggregates for two or more specific taxes for which amounts have either been combined or are not separately available.
- [3] This tax is in addition to the regular tax on gasoline.
- [4] Tax liability statistics include tax "collections" on

imported items shown in the statistics. See the notes below, also.

NOTES: Grand totals for taxes shown for the Internal Revenue Service (IRS), the Bureau of Alcohol, Tobacco and Firearms (BATF), and the Customs Service represent tax "collections." (Taxes on certain cargoes treated as excise taxes under the Internal Revenue Code are also collected by the Customs Service, but are not included in these statistics because they are not treated as excise taxes in the Federal Budget.) For many years (quarters), some of the totals rounded to millions of dollars are all that are available.

Total IRS collections represent payments made during the indicated fiscal year (or fiscal year quarter), either through the semi-monthly deposits required of most taxpayers with significant excise tax liabilities, or as payments attached to quarterly excise tax returns. Collections are accounted for without identifying the specific excise taxes the payments are for; therefore, the only statistics on specific taxes are for the "liabilities" reported on excise tax returns. There is one exception, the use tax on heavy highway vehicles, which is accounted for separately. Therefore, tax "collections" for this one tax are available and are included in the statistics that otherwise show the tax liability reported.

Starting with Fiscal Year 1994, the statistics for total tax collections and tax liabilities by type of tax take into account the normal lag between the time most taxes are collected via deposits and the recording of tax liabilities by type of tax as reported on tax returns. This was accomplished by matching collection statistics for a specific quarter with tax liability data from returns processed in the following quarter. Prior to 1994, the statistics for collections in a quarter were matched with the liabilities certified during that same quarter. The table entry for "collections less reported amounts" is a balancing amount representing the difference between excise tax collections and the sum of excise tax liabilities "certified" from returns processed in the following quarter (for fiscal years starting with 1994) and from returns processed in the same quarter (for fiscal years preceding 1994). Therefore, because of this change in how tax collections are matched with tax liabilities, the balancing amounts are not comparable for all of the years shown.

In the IRS "certification" process, certain adjustments are made for returns missing or filed late and to correct obvious taxpayer errors. As evidenced by the statistics, some certified amounts are rounded to the nearest \$1,000, \$10,000, or \$100,000, during administrative processing. Adjustments made in a particular quarter are reversed in a

## Notes to Selected Historical and Other Data Tables

subsequent quarter to avoid double counting when late or missing returns are later filed and processed. This can result in amounts being reported in quarters long after a tax is repealed. It can also result in the negative amounts shown in the data as corrections are made to earlier quarters(s). Negative amounts also result from prior misclassifications made during the certification process, or from taxpayers using a subsequent quarter's tax return to claim refunds for an earlier quarter or to correct prior mistakes. Corrections are reflected in the data for the quarter(s) and year in which the corrections were made, rather than in data for quarter(s) and year in which the original tax liability arose. The certified tax is net of refund credits reported on excise tax returns, not only for this reason, but for statutory reasons as well. As examples, tax can be offset for commodities exported that were previously taxed (exports are usually nontaxable), for the tax-free sale of previously-taxed gasoline to a State or local Government or for use on a farm, or, in the case of the BATF taxes, for alcohol used for a non-beverage purpose. Other taxpayers apply directly for refunds and, in some instances, are allowed to claim them as a credit against income tax; however, these amounts are not reflected in Table 20.

Excise taxes on alcoholic beverages and tobacco products are collected by both the Customs Service (on imports) and BATF (on domestic production). Taxes on firearms and certain occupational taxes are also collected by BATF. Data on imports represent the tax "collected"; all other data by type of excise tax represent tax "liabilities." The grand total for BATF and the Customs Service excise tax collections in Table 20 is a residual amount obtained by subtracting total IRS excise tax collections from the grand total of all excise tax collections reported by the Department of the Treasury (as shown at the beginning of Table 20).

Similar to the IRS excise tax data, the BATF data on the specific taxes collected domestically are based on returns filed with respect to tax liabilities arising in a quarter; these amounts are often revised slightly as late returns are processed or other adjustments made. Unlike the IRS data, revisions are made to the data for the specific quarter(s) and year in which the original tax liability arose, so that data for prior periods may be revised on a continuing basis. Only the data for imports are actual collections. The statistics match the total BATF collections for a quarter or year with the tax liabilities subsequently recorded for the quarter or year. Here, too, "collections less reported amounts" is the balancing amount reconciling Customs and BATF collections and liability data.

To improve comparability of the historical data by type of excise tax from one year to the next, specific excise taxes have been classified as they appeared in the Internal Revenue Code for 1996. As a result, the excise tax totals are not comparable to totals in the previous version of Table 20 published in the summer 1996 and earlier issues of the *Statistics of Income Bulletin*. The rates in effect at the beginning of Fiscal Year 1996 are shown in Table 20. Most of the rates for prior years can be found on Form 720, *Quarterly Federal Excise Tax Return*, and its attachments, for the year(s) concerned.

"Floor stocks taxes" are shown separately because they are non-recurring. They are generally imposed on holders of inventories on the date a new excise tax is imposed or a tax rate is increased.

SOURCE: U.S. Department of the Treasury, Financial Management Service, *Monthly Treasury Statement of Receipts and Outlays of the United States Government*; Bureau of Alcohol, Tobacco and Firearms, *Statistical Release: Alcohol, Tobacco and Firearms Tax Collections*, quarterly (also includes data from the U.S. Customs Service); Internal Revenue Service, *Internal Revenue Service Data Book*, annual, and its predecessor, *Annual Report, Commissioner and Chief Counsel, Internal Revenue Service*, and the Assistant Commissioner (Taxpayer Services), Submission Processing Division, Revenue Accounting Branch, *Internal Revenue Report of Excise Taxes*, for fiscal years before 1994, and unpublished corrected data for 1994 and 1995 and data for 1996 (unrevised data for 1994 and 1995 were published in Davie, Bruce F., "Federal Excise Taxes, Fiscal Years 1994 and 1995," *Statistics of Income Bulletin*, Fall 1996, Volume 16, Number 2). See, also, (unrevised) data included in Davie, Bruce F., "Excise Taxes, Fiscal Year 1992," *Statistics of Income Bulletin*, Fall 1993, Volume 13, Number 2.

### Table 21

- [1] Form 1040 is the long form, and Form 1040A, one of the two short forms. Prior to 1994, Form 1040EZ, the other short form, was for single taxpayers with no dependents; starting with 1994, certain married taxpayers with no dependents could also file on this form. Schedule C is for reporting non-farm sole proprietorship business income and deductions, and Schedule F is for reporting farm sole proprietorship income and expenses. The reported figures for total Forms 1040, 1040A, 1040EZ, and 1040PC, as well as totals for business and nonbusiness Form 1040

## Notes to Selected Historical and Other Data Tables

returns with Schedules C or F attached, all include "paper" returns plus "standard" electronically-filed (ELF) returns (usually filed by tax preparers) starting with 1986. Starting with 1992, these totals also include returns filed by telephone ("TeleFile"). Form 1040PC represents "paper" Form 1040, 1040A, or 1040EZ returns filed by taxpayers (or tax preparers) using an IRS-approved computer software-generated format, rather than a specific tax form. Calendar Year 1992 is the first for which this "form" applied. The last category under individual income includes Form 1040C (departing alien) in years before 1992; 1040NR (nonresident alien); 1040PR (self-employment tax, Puerto Rico); and 1040SS (self-employment tax, U.S. Virgin Islands, Guam, and American Samoa); but excludes Form 1040X (amended return).

[2] Form 1120 is the basic corporation income tax return; Form 1120A is the short form; and Form 1120S is for S Corporations (certain small companies electing to be taxed through their shareholders, no more than 35 shareholders starting with 1983, and no more than 10, for earlier years). "Other" includes Forms 1120F (most foreign companies with U.S. income); 1120L (life insurance companies) starting in 1992 (included in the statistics for Form 1120 in the earlier years); 1120 POL (certain political associations); 1120H (homeowners associations); 1120-FSC (Foreign Sales Corporations or FSC's) starting in 1986; starting in 1988, 1120-REIT for real estate investment trusts, 1120-RIC for regulated investment companies (both of which formerly filed on Form 1120), and 1120-PC for property and casualty insurance companies (which formerly filed on Form 1120 or 1120M, described below). "Other" also includes Form 1120 DF (for designated funds) starting in 1988; and for years before 1988, Form 1120M, now discontinued, for mutual non-life insurance companies which now file on Form 1120 or Form 1120-PC (and are included in the statistics for Form 1120 in the earlier years). "Other" excludes Forms 1120-DISC for Domestic International Sales Corporations or DISC's, discontinued after 1985 and mostly replaced by FSC's (see above); 1120 IC-DISC for Interest-Charge Domestic International Sales Corporations, which replaced certain DISC's after 1985; and 1120X, amended returns.

[3] Form 1041 is the regular income tax return filed for estates and trusts. For 1988-1990, includes Form 1041S (short form). For 1970, includes Form 1041A

(trust accumulation of charitable trust) information return.

[4] Form 706 is the regular estate tax return; Form 706NA is for U.S. estates of nonresident aliens; Forms 706 GS(D) and 706 GS(T) are for estate tax returns for which the generation-skipping transfer tax applies.

[5] Form 990 is for tax-exempt organizations, except private foundations (Form 990-PF). Form 990EZ is the short form. Form 990-T is the income tax return filed for businesses conducted by tax-exempt organizations. Form 990-C is for farmers' cooperatives. Form 4720 is for computing the special excise taxes applicable to certain private foundations and Form 5227 is for split-interest trusts treated as private foundations.

SOURCE: U.S. Department of the Treasury, Internal Revenue Service, Research Division, Projections and Forecasting Group.

### Table 22

[1] Number of returns with a paid signature is based on different sources, depending on the year. Data for 1993-1994 are based on the Statistics of Income sample. Data for 1990-1992 are from the Individual Master File of all individual income taxpayers, with the following exceptions: the number of returns with itemized deductions; and, starting with 1990, the number of returns filed electronically. These latter numbers were estimated from the Statistics of Income—Taxpayer Usage Study (TPUS) samples of returns filed during the first 4 months of the filing year, and, for 1992, from the full Statistics of Income sample of returns received throughout the entire filing year.

[2] Data on electronically-filed returns are included in the counts of Form 1040 returns shown above in Table 22, for all years. For Tax Years 1990 and 1991, data are based on the TPUS samples (see footnote 1) of returns filed, extended to cover the first 8 months of the filing years. No adjustment was made for the returns filed after the first 8 months on the assumption that few were likely to have been filed electronically during these months. Starting with Tax Year 1992, data are based on the full Statistics of Income samples of returns filed throughout the entire filing year.

[3] Data on IRS taxpayer assistance programs are actually for the fiscal year. In general, assistance

## Notes to Selected Historical and Other Data Tables

rendered in a given fiscal year may be associated with returns due on April 15th of that fiscal year and is, therefore, for the tax year ending with the previous December. As a result, data in Table 22 on taxpayer assistance, shown as for Tax Year 1994, for example, are actually for Fiscal Year 1995.

NOTE: Data on IRS assistance represent taxpayers contacts, unless otherwise indicated. Some taxpayers are contacted more than once. The number of taxpayers

assisted (in contrast to the number of taxpayers contacted) is not known.

SOURCE: Data on paid preparers were obtained from Statistics of Income; and from the Corporate Systems Division, Individual Systems Branch. Data on IRS assistance were obtained from the *Internal Revenue Service Annual Reports* for Fiscal Years 1991 and 1992; and *Internal Revenue Service Data Book*, for 1993/1994 and 1995.

# SOI Sampling Methodology and Data Limitations

## Appendix

**T**his appendix discusses typical sampling procedures used in most Statistics of Income (SOI) programs. Aspects covered briefly include sampling criteria, selection techniques, methods of estimation, and sampling variability. Some of the nonsampling error limitations of the data are also described, as well as the tabular conventions employed.

Additional information on sample design and data limitations for specific SOI studies can be found in the separate SOI reports (see the References at the end of this appendix). More technical information is available, upon request, by writing to the Director, Statistics of Income Division CP:R:S, Internal Revenue Service, P.O. Box 2608, Washington, DC 20013-2608.

### Sample Criteria and Selection of Returns

Statistics compiled for the SOI studies are generally based on stratified probability samples of income tax returns or other forms filed with the Internal Revenue Service (IRS). The statistics do not reflect any changes made by the taxpayer through an amended return or by the IRS as a result of an audit. As returns are filed and processed for tax purposes, they are assigned to sampling classes (strata) based on criteria such as: industry, presence or absence of a tax form or schedule, accounting period, State from which filed, and various income factors or other measures of economic size (total assets, for example, is used for the corporation and partnership statistics). The samples are selected from each stratum over the appropriate filing periods. Thus, sample selection can continue for a given study for several calendar years — 3 for corporations because of the prevalence of fiscal (non-calendar) year reporting. Because sampling must take place before the population size is known precisely, the rates of sample selection within each stratum are fixed. This means, in practice, that both the population and the sample size can differ from that planned. However, these factors do not compromise the validity of the estimates.

The probability of a return being designated depends on its sample class or stratum and may range from a fraction of 1 percent to 100 percent. Considerations in determining the selection probability for each stratum include the number of returns in the stratum, the diversity of returns in

the stratum and interest in the stratum as a separate subject of study. All this is subject to constraints based on the estimated cost or the target size of the total sample for the program.

For most SOI studies, returns are designated by computer from the IRS Master Files based on the taxpayer identification number (TIN), which is either the social security number (SSN) or the employer identification number (EIN). A fixed and essentially random number is associated with each possible TIN. If that random number falls into a range of numbers specified for a return's sample stratum, then it is selected and processed for the study. Otherwise, it is counted (for estimation purposes), but not selected. In some cases, the TIN is used directly by matching specified digits of it against a predetermined list for the sample stratum. A match is required for designation.

Under either method of selection, the TIN's designated from one year's sample are for the most part selected for the next year's, so that a very high proportion of the returns selected in the current sample are from taxpayers whose previous years' returns were included in earlier samples. This longitudinal character of the sample design improves the estimates of change from one year to the next.

### Method of Estimation

As noted above, the probability with which a return is selected for inclusion in a sample depends on the sampling rate prescribed for the stratum in which it is classified. Weights are, in general, computed by dividing the count of returns filed for a given stratum by the count of sample returns for that same stratum. "Weights" are used to adjust for the various sampling rates used — the lower the rate, the larger the weight. For some studies, it is possible to improve the estimates by subdividing the original sampling classes into "post-strata," based on additional criteria or refinements of those used in the original stratification. Weights are then computed for these post-strata using additional population counts. The data on each return in a stratum are multiplied by that weight. To produce the tabulated estimates, these weighted data are summed to produce the published statistical totals.

**Sample returns are designated by computer from the IRS Master Files based on the taxpayer identification number.**

*Information for this appendix was compiled by Bettye Jamerson, Special Studies and Publications Branch, under the direction of Beth Kilss, Chief, Publications Section. Major contributions were made by Paul McMahon, Statistical Computing Branch.*

## Sampling Variability

The particular sample used in a study is only one of a large number of possible random samples that could have been selected using the same sample design. Estimates

derived from the different samples usually vary. The standard error of the estimate is a measure of the variation among the estimates from all possible samples and is used to measure the precision with which an estimate from a particular sample approximates the average result of the possible samples.

**In transcribing and tabulating data from tax returns, checks are imposed to improve the quality of the statistics.**

The sample estimate and an estimate of its standard error permit the construction of interval estimates with prescribed confidence that this interval includes the actual population value.

In SOI reports the standard error is not directly presented. Instead, the ratio of the standard error to the estimate itself is presented in percentage form. This ratio is called the coefficient of variation (CV). The user of SOI data may multiply an estimate by its coefficient of variation to recreate the standard error and to construct confidence intervals.

For example, if a sample estimate of 150,000 returns is known to have a coefficient of variation of 2 percent, then the following arithmetic procedure would be followed to construct a 68 percent confidence interval estimate:

$$\begin{aligned} &150,000 \text{ (sample estimate)} \\ &\times 0.02 \text{ (coefficient of variation)} \\ &= 3,000 \text{ (standard error of estimate)} \end{aligned}$$

then:

$$\begin{aligned} &150,000 \text{ (sample estimate)} \\ &+ \text{ or } - 3,000 \text{ (standard error)} \\ &= \{147,000, 153,000\} \text{ (68 percent confidence interval).} \end{aligned}$$

Based on these data, the interval estimate is from 147 to 153 thousand returns. This means that the average estimate of the number of returns lies within an interval computed in this way. Such an estimate would be correct for approximately two-thirds of all possible samples similarly selected. To obtain this interval estimate with 95 percent confidence, the standard error should be multiplied by 2 before adding to and subtracting from the sample estimate. (In this particular case, the resulting interval would be from 144 to 156 thousand returns.)

Further details concerning sample design, sample selection, estimation method, and sampling variability for a particular SOI study may be obtained on request by writing the Director, Statistics of Income Division, at the address given above.

## Nonsampling Error Controls and Limitations

Although the previous discussion focuses on sampling methods and the limitations of the data caused by sampling error, there are other sources of error that may be significant in evaluating the usefulness of SOI data. These include taxpayer reporting errors, processing errors, and effects of an early cut-off of sampling. More extensive information on nonsampling error is presented in SOI reports, when appropriate.

In transcribing and tabulating the information from the returns or forms selected for the sample, checks are imposed to improve the quality of the resultant estimates. Tax return data may be disaggregated or recombined during statistical "editing" in order both to improve data consistency from return to return and to achieve definitions of the data items that are more in keeping with the needs of major users. In some cases not all of the data are available from the tax return as originally filed. Sometimes the missing data can be obtained through field follow-up. More often, though, they are obtained through imputation methods. As examples, other information in the return or in accompanying schedules may be sufficient to enable an estimate to be made; prior-year data for the same taxpayer may be used for the same purpose; or data from another return for the same year that has similar characteristics may be substituted. Research to improve methods of imputing data that are missing from returns continues to be an ongoing process [1].

Quality of the basic data abstracted from the returns is subjected to a number of quality control steps including 100-percent key verification. The data are then subjected to many tests based on the structure of the tax law and the improbability of various data combinations. Records failing these tests are then subjected to further review and any necessary corrections are made. In addition, the Statistics of Income Division in the National Office conducts an independent reprocessing of a small subsample of statistically-processed returns as a further check [2].

Finally, before publication, all statistics are reviewed

## SOI Sampling Methodology and Data Limitations

for accuracy and reasonableness in light of provisions of the tax laws, taxpayer reporting variations, as well as limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing and estimating.

### Tabular Conventions

Estimates of frequencies and money amounts that are considered unreliable due to the small sample size on which they are based are noted in SOI tables. The presence of the indicator means that the sampling rate is less than 100 percent of the population and that there are fewer than 10 sample observations available for estimation purposes.

A dash in place of a frequency or amount indicates that no sample return had that characteristic. In addition, a dash in place of a coefficient of variation for which there is an estimate indicates that all returns contributing to the estimate were selected at the 100-percent rate.

Whenever a weighted frequency in a data cell is less than 3, the estimate is either combined with other cells or deleted in order to avoid disclosure of information about individual taxpayers or businesses. These combinations and deletions are indicated in the tables.

### Notes

- [1] See, for example, Hinkins, Susan M., "Matrix Sampling and the Effects of Using Hot Deck Imputation," in *1984 Proceedings of the American Statistical Association, Section on Survey Research Methods*. Other research efforts are included in *Statistical Uses of Administrative Records: Recent Research and*

*Present Prospects*, Volume 1, Internal Revenue Service, March 1984.

- [2] Quality control activities for all SOI studies are published from time to time in a series of separate reports. These reports provide detailed information relating to quality in all phases of SOI processing.

### References

Reports that contain additional information about the samples include:

*Statistics of Income—1993, Individual Income Tax Returns*, (see especially pages 19-22).

*Statistics of Income—1993, Corporation Income Tax Returns* (see especially pages 7-14).

*Statistics of Income—1994, Compendium of Federal Estate Tax and Personal Wealth Studies* (see descriptions for selected articles).

*Statistics of Income—1974-1987, Compendium of Studies of Tax-Exempt Organizations* (see descriptions at the end of each chapter).

*Statistics of Income—1986-1992, Compendium of Studies of Tax-Exempt Organizations, Volume 2* (see descriptions for selected articles).

*Statistics of Income—1984-1988, Compendium of Studies of International Income and Taxes, Foreign Income and Taxes Reported on U.S. Tax Returns* (see descriptions at the end of each chapter).

*Statistics of Income Bulletin* (see each issue).

# SOI Projects and Contacts

General Statistical Information: (202) 874-0410 Fax: (202) 874-0964

Project	Primary Analysts	Frequency and Program Content
<b>Americans Living Abroad:</b> 1991 Program 1996 Program	Dan Holik Mike Strudler Jeff Curry Maureen Keenan Kahr	This periodic study is conducted every 5 years. It covers foreign income and taxes paid, and foreign tax credit shown on individual income tax returns. Data are by size of adjusted gross income and country.
<b>Corporation Foreign Tax Credit:</b> 1993 Program 1994 Program 1995 Program	Bill States Robin Robison Maggie Lewis	This annual study provides data on foreign income and taxes paid and foreign tax credit reported on corporation income tax returns. Data are classified by industry and country.
<b>Corporation Income Tax Returns:</b> 1994 Program  1995 Program  1996 Program	Paula Miller Nina Shumofsky Patty Treubert John McGrath Glenn Hentz Janice Washington	Basic data are produced annually and cover complete income statement, balance sheet, tax, and tax credits, and detail from supporting schedules. Data are classified chiefly by industry group or asset size.
<b>Environmental Excise Taxes (Superfund) Study:</b> 1995 Program 1996 Program	Sara Boroshok	The Superfund Amendments and Reauthorization Act of 1986 (SARA) replaced the Comprehensive Environmental Response, Compensation and Liability Act of 1980 (CERCLA), authorizing the collection of environmental taxes, a type of excise tax. This study, published annually, is the only source of data that provides detailed tabulations by type of chemical.
<b>Estate Tax Returns:</b> 1992-1994 Program 1995-1997 Program	Barry Johnson Martha Eller	This annual study includes information on gross estate and its composition, deductions, and tax; and information on the age, sex, and marital status of the decedents. Basic estate tax return data by year in which returns are filed are produced every year. Also included are data on nonresident aliens who had more than \$60,000 of assets in the United States. Other statistics are available on a year-of-death basis (approximately every 3 years). The most recent study is based on decedents who died in 1992 with returns filed in 1992-94.
<b>Exempt Organizations Business Income Tax Returns:</b> 1993 Program 1994 Program	Peggy Riley	This annual study includes tabulations of "unrelated business" income and deductions for organizations classified as tax-exempt under the Internal Revenue Code.
<b>Foreign Controlled Corporations:</b> 1993 Program 1994 Program	Dan Holik Michael Seiders	This study includes data on transactions between U.S. corporations and their foreign owners. Data are classified by country and industry. This study will be done biennially after 1994.

## SOI Projects and Contacts

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964**

<b>Project</b>	<b>Primary Analysts</b>	<b>Frequency and Program Content</b>
<b>Foreign Corporations:</b> 1993 Program 1994 Program 1995 Program	Maggie Lewis Kathryn Green Randy Miller	This annual study (as of 1992) provides data on activities of foreign corporations that are controlled by U.S. corporations. Data are classified by industry and country.
<b>Foreign Recipients of U.S. Income:</b> 1994 Program	Denise Freites	This annual study provides data by country on income paid to nonresident aliens and the amount of tax withheld for the U.S. Government.
<b>Foreign Sales Corporations (FSC):</b> 1992 Program 1996 Program	Dan Holik	These corporations replaced the Domestic International Sales Corporation, or DISC, as of 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987, and then on a 4-year cycle after 1992.
<b>Foreign Trusts:</b> 1994 Program	Robin Robison	This periodic study, conducted every 4 years, provides data on foreign trusts that have U. S. persons as grantors, transferors, or beneficiaries. Data include country where trust was created, value of transfer to the trust, and the year the trust was created.
<b>Individual Income Tax Return Public Use File</b>	Mario Fernandez	Microdata magnetic tape files, produced annually, contain detailed information obtained from the individual statistics program, with identifiable taxpayer information omitted to make the file available for public dissemination, on a reimbursable basis. (In addition to microdata files, specific tabulations from them are produced, also on a reimbursable basis.)
<b>Individual Income Tax Returns:</b> 1993 Program 1994 Program 1995 Program	Michael Strudler Marty Shiley	Basic data are produced annually and cover income, deductions, tax, and credits reported on individual income tax returns and associated schedules, chiefly by size of adjusted gross income.
<b>Interest-Charge Domestic International Sales Corporations (IC-DISC):</b> 1991 Program 1996 Program	Dan Holik	These corporations replaced the Domestic International Sales Corporation, or DISC, as of 1985. Balance sheet, income statement, and export-related data are tabulated annually through 1987; thereafter, on a 4-year cycle.

## SOI Projects and Contacts

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964**

<b>Project</b>	<b>Primary Analysts</b>	<b>Frequency and Program Content</b>
<b>International Boycott Participation:</b> 1994 Program 1995 Program	Denise Freites	This study provides data on business operations of U.S. persons in boycotting countries, as well as the requests and agreements to participate in, or cooperate with, international boycotts not sanctioned by the U.S. Government.
<b>Migration Flow and County Income Data</b>	Emily Gross	Migration flow data (based on year-to-year changes in individual income tax return addresses) and county or State income data are available annually on a reimbursable basis. The most recent data are for 1993-94.
<b>Nonprofit Charitable and Other Organizations:</b> 1993 Program 1994 Program	Cecelia Hilgert	This annual study includes balance sheet and income statement data for organizations classified as tax-exempt under subsections 501(c)(3)-(9) of the Internal Revenue Code.
<b>Occupation Studies</b>	Terry Nuriddin	This periodic study, based on availability of outside funding, is designed to classify individual income tax returns by occupation and to develop a dictionary of occupation titles that can be used to enhance the economic data of many other individual income tax return studies.
<b>Partnership Returns of Income</b>	Tim Wheeler	Basic data, produced annually, cover income statement, balance sheet, and details from supporting schedules. Data are classified chiefly by industry group.
<b>Partnership Withholding Study:</b> 1994 Program	Chris Carson	This annual study includes data on U.S. partnership payments to foreign partners. Data are classified by country and recipient type.
<b>Personal Wealth Study:</b> 1992 Program	Barry Johnson Martha Eller	This periodic study provides estimates of personal wealth of top wealthholders that are generated from estate tax return data using the "estate multiplier" technique, in conjunction with both filing-year and year-of-death estate data bases. The most recent data (1992) are based on returns filed from 1992 to 1994.
<b>Private Foundations:</b> 1993 Program 1994 Program	Paul Arnsberger	This annual study includes balance sheet and income statement data for private foundations and charitable trusts filing a Form 990-PF. For the 1994 program only, the study will be based on the entire population of Form 990-PF returns.

## SOI Projects and Contacts

**General Statistical Information: (202) 874-0410 Fax: (202) 874-0964**

<b>Project</b>	<b>Primary Analysts</b>	<b>Frequency and Program Content</b>
<b>S Corporations</b>	Amy Gill Susan Wittman	Annual study data are collected for the income statement, balance sheet, and from supporting schedules. Data are classified by industry group or by asset size.
<b>Sales of Capital Assets:</b> 1985 Program 1985-1995 Panel Study	Barbara Livingston Janette Wilson Laura Prizzi	This periodic study provides detailed data on the sales of capital assets reported on Schedule D of the individual income tax return, sales of residences, and personal or depreciable business property.  A panel study provides the same data on capital asset transactions for a subsample of the returns in the Sales of Capital Assets basic study, over a period of years.
<b>Sales of U.S. Real Property Interests by Foreign Persons:</b> 1995 Program	Chris Carson	This annual study will provide data on transfers of U.S. real property interests, when these interests are acquired from foreign persons. Data include the amount realized on transfers, U.S. tax withheld, and the country of foreign persons.
<b>Sole Proprietorships:</b> 1993 Program 1994 Program 1995 Program	Michael Strudler	Basic data, produced annually, cover business receipts, deductions and net income reported on Schedule C (for nonfarm proprietors), by industry group. Similar data from Schedule F (for farmers) are available on an occasional basis.
<b>State Data:</b> 1985 Program 1988 Program	Mario Fernandez	Special tabulations of selected individual income, deduction, and tax data by State are produced on a reimbursable basis. (The data file for 1988 is the most recent.)
<b>Statistical Subscription Services:</b> Corporation Source Book	Sandy Byberg	Annual data by more detailed industry groups than are used for the regular corporation statistics are produced by asset size.
<b>Tax-exempt Bond Issues:</b> 1992-1994 Program	Marvin Schwartz	This annual study provides information on private activity and governmental bond issues by type of property financed, size of face amount, and State.
<b>Taxpayer Usage Study:</b> 1995 Program	Mike Weber	Basic data, produced annually, provide weekly frequencies of specific line entries made by taxpayers, the use of various return schedules and associated forms, and general characteristics of the individual taxpayer population for returns received during the primary filing season (January through April).
<b>U.S. Possessions Corporations:</b> 1993 Program 1995 Program	Randy Miller	This periodic study, planned for every 2 years, provides data on income statements, balance sheets, tax, and "possessions tax credit" for "qualifying" U. S. possessions corporations. (Most of these corporations are located in Puerto Rico.)

# Publications & Tapes

## Statistical Information Services

For questions about the availability of SOI data, other statistical services, or release dates for new publications, please contact the Statistical Information Services Office on:

Voice #: (202) 874-0410  
Fax #: (202) 874-0964  
e-mail: [soi.sis@wpgate.irs.gov](mailto:soi.sis@wpgate.irs.gov)

As its name implies, this office is best able to answer questions about data. It is not the place to call to obtain tax forms or information about the status of an individual's tax refund or audit examination. Also, all requests from the media should be directed to the IRS Media Relations Branch, Communications Division on (202) 622-4000.

The following Statistics of Income reports and tapes can be purchased from the Statistics of Income Division (unless otherwise indicated). **Prepayment is required, with checks made payable to the IRS Accounting Section.** Please write:

Director, Statistics of Income Division (CP:R:S)  
Internal Revenue Service  
P. O. Box 2608  
Washington, DC 20013-2608

## Compendiums

### Studies of Tax-Exempt Organizations, 1974-1987

Publication 1416 - Price \$26.00

This publication presents 22 articles from Statistics of Income studies on tax-exempt organizations. The articles emphasize important issues within the nonprofit sector, and also include several other articles previously unpublished in the *SOI Bulletin*, as well as papers published in proceedings of the American Statistical Association and the Independent Sector Research Forum. Topics featured are:

- nonprofit charitable organizations (primarily charitable, educational, and health organizations);
- private foundations and charitable trusts; and
- unrelated business income of exempt organizations.

### Studies of Tax-Exempt Organizations, 1986-1992

Publication 1416 - Price \$26.00

This is the second volume in a series of Statistics of Income (SOI) publications on tax-exempt, nonprofit organizations. The volume includes data covering 1986-1992 and contains 12 previously-published articles from SOI studies, including articles from the *SOI Bulletin*, as well as papers prepared for the *Journal of Nonprofit Management and Leadership*, *Trusts and Estates*, the Independent Sector Research Forum, the National Research Council's Committee on National Statistics, and the American Statistical Association.

### Studies of International Income and Taxes, 1984-1988

Publication 1267 - Price \$26.00

This report presents information from 13 Statistics of Income studies in the international area (many of them previously published in the *SOI Bulletin*), including:

- foreign activity of U.S. corporations;
- activity of foreign corporations in the United States;
- foreign controlled U.S. corporations;
- statistics related to individuals, trusts, and estates; and
- data presented by geographical area or industrial activity, as well as other classifiers.

### Compendium of Federal Estate Tax and Personal Wealth Studies

Publication 1773 - \$26.00

Part I of this report focuses on data from estate tax returns, describing decedents, their beneficiaries, and the composition of their estates. It contains a methodological discussion of the strategy used in weighting the sample data for the estate studies and also statistics on selected components of decedents' estates, 1916-1990. Information on charitable giving is also included.

Part II presents a series of articles describing the estate-multiplier technique and its applications for personal wealth estimates, estimates of personal wealth for selected years, 1962-1989, as well as a discussion of the relationship among realized income, wealth, and well-being.

## Publications & Tapes

### Reimbursable Services

#### **Corporation Source Book, 1993**

*Publication 1053 – Price \$175*

This 511-page document presents detailed income statement, balance sheet, tax, and selected other items, by major and minor industrial groups and size of total assets, for all returns and separately for returns with net income. The report, which underlies the *Statistics of Income--Corporation Income Tax Returns* publication, is part of an annual series and can be purchased in its entirety or by page. (The Source Book is also available on 35mm microfilm for \$175. Issues prior to 1982 are for sale at \$150 per year.) A magnetic tape or diskette containing the tabular statistics for 1993 can be purchased for \$1,500.

#### **Public-Use Magnetic Tape Microdata Files**

*(Price depends on the request.)*

This includes individual income tax returns for 1979-1992. A limited number of files for 1989 are also available on CD-ROM. (Individual income tax returns for 1966-1978 are available for sale by writing to the Center for Electronic Records (NNX) of the National Archives and Records Administration, Washington, DC 20408.) Files containing more limited data for each State are also available for 1985 and 1988. All of these files have been edited to protect the confidentiality of individual taxpayers. Files for private foundations for 1982-1983 and 1985-1991 and nonprofit charitable organizations for 1982-1983 and 1985-1990 are also available from Statistics of Income. The individual, private foundation, and charitable organization files are the only microdata files that can be released to the public.

#### **Migration Data**

*(Price depends on the request.)*

Compilations are available showing migration patterns, from where to where, by State and county, based on year-to-year changes in the individual income tax return address. Data are also available for selected time periods (according to the years in which the returns were filed) between 1978 and 1995 and include counts of the number of returns and the number of personal exemptions (which can be used to approximate population). Tabulations are available as hard copy for all years, on magnetic tape for all years except 1983, and diskette starting with 1984. (Compilations showing State-to-State migration flows

only are also accessible through the SOI electronic bulletin board starting with 1988, except for the most current year; see next page.)

#### **County Income Data**

*(Price depends on the request.)*

Tables present adjusted gross income by source and number of personal exemptions (which can be used to approximate population) reported on individual income tax returns for Income Years 1982 and 1984 through 1994. Data are available as hard copy or on magnetic tape for each year, or on diskette starting with 1989. (County income data starting with 1990 are available on the SOI electronic bulletin board, except for the most current year; see next page.)

#### **ZIP Code Area Data**

*(Price depends on the request.)*

Recent statistics are available for Income Year 1991 only, either on computer tape or diskette, showing the number of individual income tax returns, the number of personal exemptions (which can be used to approximate population), adjusted gross income, and income tax, by 5-digit ZIP Code.

### Other Unpublished Tabulations

*(Price depends on the request.)*

Unpublished tabulations are also available, including detailed tables underlying those published in the *SOI Bulletin*. Special tabulations may also be produced, depending on the availability of resources.

### Other Publications

The following Statistics of Income publications are available from the Superintendent of Documents, U.S. Government Printing Office, Washington, DC, by calling (202) 512-1800. The reports may also be obtained by using the order form following this section or write:

Superintendent of Documents  
P. O. Box 371954  
Pittsburgh, PA 15250-7954.

If you determine from the Government Printing Office that any of the next three items is out-of-print, please telephone the Statistical Information Services Office on (202) 874-0410, for assistance.

## Publications & Tapes

### **Statistics of Income (SOI) Bulletin**

*Quarterly, Publication 1136, Stock No. 748-005-00000-5  
Subscription price, \$30.00; Single copy price, \$15.00*

This series provides the earliest published financial statistics from individual and corporation income tax returns. The *Bulletin* also includes annual data on nonfarm sole proprietorships and on partnerships, as well as from periodic or special studies of particular interest to tax analysts and administrators and to economists. Historical tables include data from SOI, as well as on tax collections and refunds by type of tax.

### **Statistics of Income – 1993, Corporation Income Tax Returns**

*Publication 16, Stock No. 048-004-02369-5  
Price \$19.00*

This report presents data on corporation income tax returns with accounting periods that ended July 1992 through June 1993, that are more comprehensive than those published earlier in the *SOI Bulletin*.

Presents information on:

- receipts;
- deductions;
- net income;
- taxable income;
- income tax;
- tax credits;
- assets; and
- liabilities.

Data are classified by:

- industry;
- accounting period;
- size of total assets; and
- size of business receipts.

### **Statistics of Income – 1993, Individual Income Tax Returns**

*Publication 1304, Stock No. 048-004-02339-3  
Price \$14.00*

This report presents more comprehensive and complete data on individual income tax returns for 1993 than those published earlier in the *SOI Bulletin*.

Presents information on:

- sources of income;
- exemptions;
- itemized deductions; and
- tax computations.

Data are presented by:

- size of adjusted gross income; and
- marital status.

The following Statistics of Income publication is available from the Statistics of Income Division by writing to the Director at the address shown at the beginning of this section.

### **Turning Administrative Systems Into Information Systems – 1995**

*Publication 1299 – Free of Charge*

This report is the fourth edition of the IRS' methodology reports series, which documents technological and methodological changes in Statistics of Income programs and other related statistical uses of administrative records.

Previous volumes in the series were called *Statistics of Income and Related Administrative Record Research*.

This year's compilation has been divided into five major sections, each focusing on a somewhat different area of research:

- description of SOI's migration data;
- sample designs and redesigns;
- weighting and estimation research;
- analytical approaches to quality improvement; and
- record linkage applications for health care policy.

### **SOI Electronic Bulletin Board**

Since June 1992, over 1,180 files have been added to the SOI electronic bulletin board system (BBS) and are available for access. They include data from recent *SOI Bulletin* publications for returns covering individuals, corporations, partnerships, sole proprietorships and estates. The BBS also contains files on personal wealth and international topics, such as foreign tax credits and Controlled Foreign Corporations, as well as tax collections and refunds from the IRS administrative system.

#### **Electronic Bulletin Board Numbers:**

(202) 874-9574 (Analog – Most Users)

Systems Administrator: Jim Willis (202) 874-0277

Systems Coordinator: Jim Hobbs (202) 874-0268.



# Index

## Previously Published Articles and Data Releases

### Corporation income tax returns:

(See also International income and taxes)

Activity before and after Tax Reform

Act of 1986:

Winter 1995-96 (15-3)

Alternative minimum tax:

1989, Summer 1993 (13-1)

Balance sheets and income statements:

1992, Summer 1995 (15-1)

1993, Summer 1996 (16-1)

Foreign Sales Corporations:

1987, Spring 1992 (11-4)

Interest-Charge Domestic International

Sales Corporations:

1987, Spring 1992 (11-4)

1991, Summer 1995 (15-1)

S Corporations:

1992, Spring 1995 (14-4)

1993, Spring 1996 (15-4)

Taxes and Organizational Choice:

An Analysis of Trends

1985-1992, Spring 1996 (15-4)

U. S. Possessions Corporations:

1989, Fall 1992 (12-2)

### 80th year of SOI:

Statistics of Income studies of

individual income and taxes:

1913-1992, Summer 1994 (14-1)

Statistics of Income studies of

international income and taxes:

Winter 1993-94 (13-3)

Tax-based research and data on

nonprofit organizations:

1975-1990, Summer 1994 (14-1)

Trends in business structure and activity:

1980-1990, Spring 1994 (13-4)

Turning administrative systems

into information systems:

Summer 1993 (13-1)

### Estate tax returns:

1989-1991, Spring 1993 (12-4)

1992-1993, Spring 1995 (14-4)

Nonresident alien estates:

1990, Summer 1993 (13-1)

### Excise taxes:

1992, Fall 1993 (13-2)

1994-1995, Fall 1996 (16-2)

Environmental:

1992, Winter 1994-95 (14-3)

1993, Winter 1995-96 (15-3)

### Exempt organizations:

Business income and tax:

1991, Spring 1995 (14-4)

1992, Spring 1996 (15-4)

Nonprofit charitable and other  
organizations (except foundations):

1991, Summer 1995 (15-1)

1992, Summer 1996 (16-1)

Private foundations and charitable

trusts:

1991-1992, Summer 1996 (16-1)

### Foreign recipients of U. S. income:

1991, Summer 1994 (14-1)

1992, Spring 1995 (14-4)

Recipients of partnership income:

1990, Fall 1992 (12-2)

### Individual income tax returns:

(See also International income and  
taxes)

Early tax estimates:

1995, Fall 1996 (16-2)

Evidence on delinquent filing:

1980-1989, Spring 1994 (13-4)

High-income tax returns:

1991, Winter 1994-95 (14-3)

1992, Winter 1995-96 (15-3)

Preliminary data:

1994, Spring 1996 (15-4)

Marginal tax rates, average tax

rates, and tax shares:

1991-1992, Summer 1995 (15-1)

1993, Summer 1996 (16-1)

Nonfiler profiles:

1993, Spring 1995 (14-4)

1993, Summer 1996 (16-1)

### International income and taxes:

(See also Corporation income tax  
returns)

Controlled Foreign Corporations:

1990, Summer 1994 (14-1)

1992, Winter 1995-96 (15-3)

Corporate foreign tax credit:

1991, Winter 1994-95 (14-3)

1992, Winter 1995-96 (15-2)

Domestic corporations controlled by  
foreign persons:

1992, Fall 1995 (15-2)

1993, Fall 1996 (16-2)

Foreign corporations with

U. S. operations:

1988, Spring 1992-93 (12-3)

Foreign trusts:

1990, Winter 1992-93 (12-3)

Individual foreign income and taxes:

1987, Winter 1991-93 (12-3)

1991, Fall 1994 (14-2)

International boycott participation:

1990, Fall 1991 (12-2)

Transactions between foreign  
controlled corporations and related  
foreign persons:

1991, Summer 1995 (15-1)

1992, Fall 1996 (16-2)

### Partnership returns:

Balance sheets and income statements  
by industry:

1993, Fall 1995 (15-2)

1994, Fall 1996 (16-2)

Partnerships and passive losses:

1981-1987, Winter 1989-90 (9-3)

1987-1989, Summer 1992 (12-1)

### Personal wealth:

1986, Spring 1990 (9-4)

1989, Spring 1993 (12-4)

### Private activity tax-exempt bonds:

1986, Summer 1988 (8-1)

### Sole proprietorship returns:

Income statements by industry:

1993, Fall 1995 (15-2)

1994, Fall 1996 (16-2)

Self-employed nonfilers:

1988, Fall 1994 (14-2)

10/10/97

10/10/97

10/10/97