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The *Statistics of Income (SOI) Bulletin* is issued quarterly by the Statistics of Income Division of the Internal Revenue Service. This report provides written descriptive analyses of statistics previously released on SOI's Tax Stats webpage (see www.irs.gov/statistics) based on the data collected from the distinct types of tax and information returns filed with the IRS and included in SOI's programs. Periodically, this report also includes results from special analytical studies of particular interest to students of the U.S. tax system, tax policymakers, and tax administrators. Selected historical and other data tables, previously published in the spring issue of the *SOI Bulletin* are now only available on SOI's Tax Stats webpages of the IRS website (https://www.irs.gov/statistics/soi-tax-stats-historical-data-tables). Information on the availability of supplemental data on the topics included in this issue or other SOI subjects, may be obtained by sending an email to SOI's Statistical Information Services at sis@irs.gov, or by writing to the Director, Statistics of Income Division OS:RAAS:S, Internal Revenue Service, 1111 Constitution Avenue, NW, K-Room 4112, Washington, D.C. 20224.

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by Adrian Dungan

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This article presents Tax Years 2013, 2014, and 2015 cross-section data for the sale of capital assets. Total realized capital gains less losses increased by 35.3 percent from $539.9 billion in Tax Year 2013 to $730.7 billion in Tax Year 2014, then declined 6.1 percent in Tax Year 2015 to $685.9 billion (an overall increase of 27.0 percent). Of these gains, passthrough entities and corporate stock sales made up the largest categories reported by taxpayers in each year. Taxpayers with an adjusted gross income (AGI) over $1,000,000 overwhelmingly reported the highest capital gains less losses of any AGI group for the 3-year period. In 2013, these taxpayers reported net gains of $304.6 billion and increasing amounts in both 2014 and 2015, first to $454.5 billion and then to $460.4 billion.

Sole Proprietorship Returns, Tax Year 2019

by Adrian Dungan

For Tax Year 2019, there were approximately 27.8 million individual income tax returns that reported nonfarm sole proprietorship activity, a 2.6-percent increase from Tax Year 2018. Total receipts reported by nonfarm sole proprietorships increased 3.1 percent, while deductions increased 3.3 percent, and profits rose 1.9 percent to $355.2 billion in 2019. In constant dollars, total receipts rose by 1.3 percent, deductions rose by 1.4 percent, and profits increased by 0.1 percent. Total profits as a percentage of business receipts were 21.7 percent for the year, down from 21.9 percent for the prior year. The professional, scientific, and technical services sector remained the sector with the largest share of profits at 24.8 percent, with profits increasing by 3.7 percent to $88.1 billion. Most sectors saw increases in profits, with the largest percentage increase in the wholesale trade (merchant wholesalers) sector, which increased 10.7 percent to $4.8 billion.

The construction sector reported the largest percentage of total business receipts (17.9 percent) and total business deductions (19.1 percent). The administrative and support and waste management services sector reported the largest percentage increase in business receipts (12.8 percent) while the construction sector reported the largest dollar increase in business receipts, $24.3 billion.

Returns and Receipts

Between Tax Years 2018 and 2019, the number of individual income tax returns reporting nonfarm sole proprietorship activity increased 2.6 percent to 27.8 million (Figure A).[1] The transportation and warehousing sector had the largest percentage increase in the number of returns among all sectors, increasing 13.3 percent for Tax Year 2019 following a 10-percent rise in Tax Year 2018. Growth in ride-sharing businesses contributed to these large increases. The subsector of the transportation and warehousing sector specific to "Taxis, limousines, and other ride-sharing services" accounted for 75.5 percent of the total increase in the number of business returns in the sector for Tax Year 2019. This subsector also made up much of the total increase in the number of business returns for Tax Years 2016

Figure A

Nonfarm Sole Proprietorship Returns, Receipts, and Deductions, by Selected Industrial Sector, Tax Years 2018 and 2019

[Number of returns is in thousands—money amounts are in billions of dollars]

Selected industrial sector	Number of returns			Total business receipts			Total business deductions [1]		
	2018	2019	Percentage change	2018	2019	Percentage change	2018	2019	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All nonfarm industries	**27,117.2**	**27,817.2**	**2.6**	**1,589.7**	**1,639.7**	**3.1**	**1,242.4**	**1,283.0**	**3.3**
Construction	2,901.7	3,044.4	4.9	269.9	294.2	9.0	225.6	244.9	8.6
Wholesale trade (merchant wholesalers)	349.7	307.5	-12.1	53.3	52.5	-1.4	48.9	47.6	-2.7
Retail trade	2,401.8	2,364.2	-1.6	187.6	186.3	-0.7	176.7	174.8	-1.1
Transportation and warehousing	2,589.2	2,934.5	13.3	140.2	146.9	4.8	122.4	128.2	4.7
Finance and insurance	673.6	668.8	-0.7	90.0	85.8	-4.7	66.2	61.6	-6.9
Real estate and rental and leasing	1,362.2	1,365.0	0.2	93.0	94.2	1.3	62.1	62.8	1.2
Professional, scientific, and technical services	3,650.3	3,662.3	0.3	203.6	212.4	4.3	118.8	124.2	4.6
Administrative and support and waste management services	2,626.4	2,766.0	5.3	83.4	94.1	12.8	60.0	69.4	15.6
Health care and social assistance	2,071.6	2,180.5	5.3	120.1	123.2	2.6	74.3	77.8	4.7
Arts, entertainment, and recreation	1,723.8	1,731.0	0.4	51.8	53.2	2.7	39.1	40.3	3.0
Other services	3,623.4	3,639.4	0.4	122.9	123.6	0.6	92.2	94.8	2.7
All other sectors	3,143.6	3,153.5	0.3	174.1	173.4	-0.4	156.1	156.7	0.4

[1] Total business deductions are calculated before subtraction of nonallowable "passive" activity losses and inclusion of any "passive loss" carryover from prior years.
NOTES: Detail may not add to totals because of rounding. Percentages were calculated before rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

[1] For Tax Year 2019, the 27,817,189 nonfarm sole proprietorship returns accounted for an estimated 31,512,273 nonfarm businesses. For purposes of these statistics, if a proprietor owned more than one business, the statistics for each business were combined with those of the proprietor's dominant business and included in the industrial group for that business activity. When this occurred, the sum of net incomes (for businesses reporting a positive net income) reduced by the sum of net deficits (for businesses reporting a deficit) yielded the profits for a specific industrial group.

The North American Industry Classification System (NAICS) was used to classify data by industries. The Statistics of Income Division applied these classifications on a "per business" (rather than a "per establishment") basis by combining various industry groups, although businesses were further combined as described above. While the wording of the industry titles used for the sole proprietorship statistics diverge somewhat from those appearing in NAICS, the definitions are consistent.

NAICS for industrial coding was introduced in Tax Year 1998. Prior to 1998, industries were classified using the Standard Industrial Classification (SIC). Due to coding changes, comparisons between data by industry from 1998–2019 with 1997 and prior years may show inconsistencies. A reason for this is that several types of sole proprietorships under NAICS were classified in completely different industrial groups, which makes prior-year comparisons under the SIC system inappropriate. For example, in 1997, finance, insurance, and real estate were classified as one industry under the SIC system, while under the NAICS system, the group is split into two industrial sectors. The industrial sectors based on the NAICS codes are reported in Tables 1 and 2.

Figure B

Nonfarm Sole Proprietorships: Income Statements, for Taxis and Limousines, Including Ride-Sharing Services, Tax Years 2013–2019

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

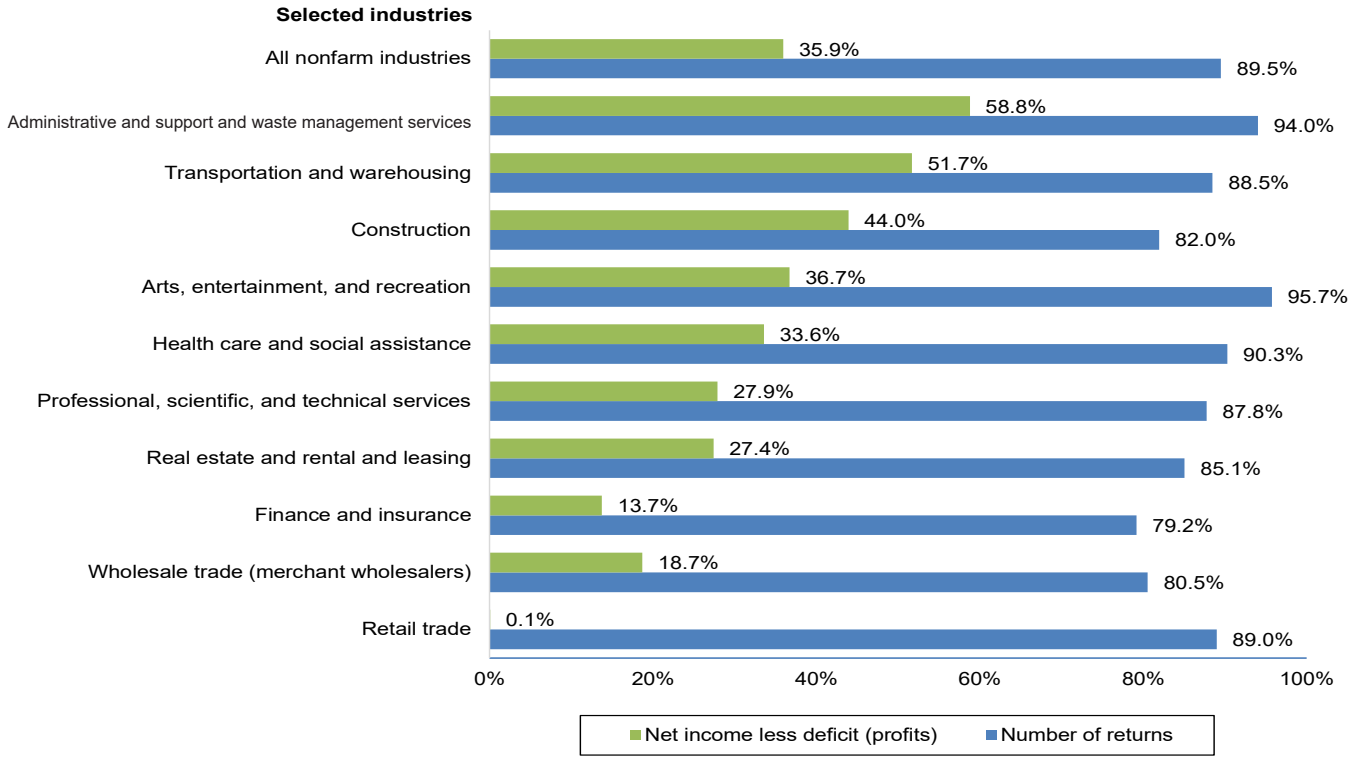
Net income status, item	Taxis and limousines, including ride-sharing services						
	2013	2014	2015	2016	2017	2018	2019
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Businesses with and without net income							
Number of returns [1]	**230,481**	**331,281**	**555,046**	**847,065**	**1,037,701**	**1,103,024**	**1,363,610**
Business receipts, total [1,2]	**8,394,177**	**10,874,894**	**12,808,899**	**16,667,209**	**21,538,304**	**26,481,055**	**33,718,564**
Income from sales and operations [1]	8,238,769	10,658,172	12,680,939	16,445,007	21,283,180	26,077,063	33,303,882
Other business income (loss) [1]	155,408	216,722	127,959	222,202	255,124	403,992	414,682
Business deductions, total [1,2]	**6,026,516**	**8,405,469**	**10,153,715**	**13,459,248**	**17,853,556**	**22,749,710**	**28,736,655**
Cost of sales and operations	85,707	220,143	200,268	168,933	203,540	137,168	327,319
Advertising expenses	58,833	46,425	60,397	69,043	90,730	114,344	86,927
Car and truck expenses	1,446,115	2,154,758	2,725,539	4,480,628	6,469,898	8,946,327	12,245,949
Commissions	179,673	230,200	487,736	794,283	1,222,840	1,661,332	2,211,004
Contract labor	193,757	278,918	199,810	179,858	489,904	277,689	342,311
Depreciation	252,269	362,876	488,304	459,246	678,466	649,395	839,486
Insurance	303,001	403,056	382,624	487,139	520,928	551,804	639,088
Legal and professional services	36,102	45,489	60,581	77,012	135,018	189,579	187,871
Meals and entertainment deducted	68,614	85,709	89,987	224,901	273,547	295,317	329,951
Other interest paid on business indebtedness	49,441	13,270	34,864	30,653	39,506	62,813	46,371
Office expenses	21,934	29,264	57,056	75,168	97,634	130,595	96,745
Rent paid on machinery and equipment	1,244,278	1,676,672	1,613,450	1,622,525	1,484,949	1,407,164	1,410,343
Rent paid on other business property	149,334	120,421	234,897	227,218	242,263	263,762	421,073
Repairs	209,576	289,536	359,142	375,638	528,036	640,663	699,347
Supplies	41,890	125,806	99,870	199,312	245,197	387,074	445,042
Salaries and wages	115,582	103,728	109,566	219,346	129,258	115,582	247,937
Taxes paid	89,953	139,797	122,103	211,215	222,812	263,331	230,948
Travel	53,945	73,095	74,806	105,037	206,122	291,242	212,532
Utilities	145,183	199,119	320,180	429,427	581,156	749,740	924,816
Other business expenses	1,206,370	1,669,365	2,206,131	2,728,782	3,685,076	5,292,885	6,649,634
Net income less deficit [1,2]	**2,367,665**	**2,470,162**	**2,656,632**	**3,223,125**	**3,694,665**	**3,760,332**	**5,023,587**
Net income [1,2]	2,629,448	2,940,526	3,457,190	4,382,503	5,485,379	6,176,837	7,907,572
Deficit [2]	261,783	470,364	800,558	1,159,378	1,790,714	2,416,505	2,883,985
Returns with Schedule C-EZ:							
Number of returns	23,418	36,026	126,124	193,612	169,286	107,768	[3]
Business receipts	223,733	197,099	502,216	595,387	731,185	522,547	[3]
Business deductions	39,465	39,656	164,642	198,272	224,661	160,568	[3]
Net income	184,268	157,444	337,574	397,116	506,525	361,979	[3]

[1] Includes returns with Schedule C-EZ attached. Schedule C-EZ was filed for certain small businesses, i.e., those with net incomes, business expenses of $5,000 or less, used the cash accounting method, with no inventories or employees, and with no deduction for a home office business and no allowable "passive" activity losses. Because only a total is reported for business deductions on Schedule C-EZ, the totals shown in the statistics exceed the sum of the detailed deductions; the detailed deductions are, therefore, slightly understated.
[2] Total business deductions are before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from the prior years. However, these losses (after subtraction) and any carrryover are reflected in net income or deficit. Therefore, total business receipts minus total business deductions may not always equal net income or deficit.
[3] Schedule C-EZ was eliminated for Tax Year 2019 in accordance with the 2017 Tax Cut and Jobs Act.
NOTE: Detail may not add to totals because of rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

(79.9 percent), 2017 (51.6 percent), and 2018 (27.8 percent). Between Tax Years 2013 and 2019, the average business receipts per return in this subsector fell from $36,420 to $24,727. This drop was driven by substantial increases in the number of returns for this subsector coupled with somewhat smaller gains in total business receipts over this same period (Figure B). However, average business receipts for 2019 were up from the 2018 level of $24,008. For the transportation and warehousing sector more broadly, 88.5 percent of the returns had business receipts of $100,000 or less; these returns accounted for 51.7 percent of total profits (Figure C). Similarly, both the administrative and support and waste management services and the construction sectors had relatively large percentages of profits accounted for by returns with business receipts of less than $100,000. In the administrative and support and waste management services sector, 94 percent of returns had business receipts less than $100,000; these returns accounted for 58.8 percent of the sector's total profits. The construction sector had 82 percent of such returns, accounting for 44 percent of its total profits. The finance and insurance sector and the wholesale trade and retail trade sectors had much lower percentages of profits accounted for by returns with business receipts of $100,000 or less. The professional, scientific, and technical services sector had the largest number of returns with business receipts less

Figure C

Nonfarm Sole Proprietorships: Percentage of Industry's Total Returns and Total Net Income for Returns with Business Receipts Equal to or Less than $100,000, by Selected Industry, Tax Year 2019



SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

than $100,000 with 3.2 million returns. Overall, returns with business receipts of $100,000 or less comprised 89.5 percent of all sole proprietor returns but earned just 35.9 percent of the profits.

For all nonfarm sole proprietorship industries, total business receipts (the sum of "income from sales and operations" and "other business income") increased 3.1 percent, from $1,589.7 billion to $1,639.7 billion (Figure A).[2] The administrative and support and waste management services sector showed the largest percentage increase in business receipts, increasing 12.8 percent to $94.1 billion for Tax Year 2019. The construction sector experienced the second largest percentage increase in business receipts, increasing by 9 percent to $294.2 billion. In constant dollar terms, total business receipts for nonfarm sole proprietorships increased 1.3 percent to $1,460.3 billion in 2012 dollars (Figure D)[3] for the year.

[2] Statistics for "business receipts, total" in Table 2 represent the total receipts of the business, mainly gross receipts from sales and operations. Business receipts also include miscellaneous business receipts, such as incidental sales of scrap, shown separately as "other business income." However, business receipts exclude incidental investment income received through the business. Examples of such incidental investment income are interest, dividends, income or loss from rents or royalties, and capital or ordinary gain or loss from the sale of investment and business property. Sole proprietors report incidental investment income, in combination with nonbusiness related investment income, as part of their total income on their individual income tax returns.

[3] Based on the overall implicit price deflator for Gross Domestic Product (GDP). See U.S. Department of Commerce, Bureau of Economic Analysis, Survey of Current Business. Indices used for this article were:

Year	Indices	Year	Indices	Year	Indices
1988	59.059	2000	78.078	2012	100
1989	61.374	2001	79.79	2013	101.755
1990	63.671	2002	81.052	2014	103.638
1991	65.825	2003	82.557	2015	104.624
1992	67.325	2004	84.78	2016	105.722
1993	68.92	2005	87.421	2017	107.71
1994	70.392	2006	90.066	2018	110.296
1995	71.868	2007	92.486	2019	112.290
1996	73.183	2008	94.285		
1997	74.445	2009	95.004		
1998	75.283	2010	96.111		
1999	76.37	2011	98.118		

Figure D
Nonfarm Sole Proprietorship Receipts, Deductions, and Profits, Tax Years 1988–2019

[Money amounts are in billions of dollars]

Tax year	Total business receipts			Total business deductions [1]			Net income less deficit (profits)		
	Current dollars	Constant dollars [2]		Current dollars	Constant dollars [2]		Current dollars	Constant dollars [2]	
		Amount	Percentage change		Amount	Percentage change		Amount	Percentage change
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1988	672.0	1,137.8	[3]	545.7	924.0	[3]	126.3	213.9	[3]
1989	692.8	1,128.8	-0.8	560.2	912.8	-1.2	132.7	216.2	1.1
1990	730.6	1,147.5	1.7	589.2	925.4	1.4	141.4	222.1	2.7
1991	712.6	1,082.6	-5.7	571.2	867.8	-6.2	141.5	215.0	-3.2
1992	737.1	1,094.8	1.1	583.1	866.1	-0.2	154.0	228.7	6.4
1993	757.2	1,098.7	0.4	600.8	871.7	0.6	156.5	227.0	-0.8
1994	790.6	1,123.2	2.2	623.8	886.2	1.7	166.8	237.0	4.4
1995	807.4	1,123.4	[4]	638.1	887.9	0.2	169.3	235.5	-0.6
1996	843.2	1,152.2	2.6	666.5	910.7	2.6	176.8	241.5	2.6
1997	870.4	1,169.2	1.5	683.9	918.6	0.9	186.6	250.7	3.8
1998	918.3	1,219.8	4.3	716.2	951.3	3.6	202.3	268.7	7.2
1999	969.3	1,269.3	4.1	761.4	997.0	4.8	207.9	272.3	1.3
2000	1,021.0	1,307.6	3.0	806.4	1,032.8	3.6	214.7	275.0	1.0
2001	1,016.8	1,274.4	-2.5	799.6	1,002.2	-3.0	217.4	272.4	-0.9
2002	1,029.7	1,270.4	-0.3	808.9	998.0	-0.4	221.1	272.8	0.1
2003	1,050.2	1,272.1	0.1	820.2	993.5	-0.5	230.3	279.0	2.3
2004	1,139.5	1,344.1	5.7	892.4	1,052.6	5.9	247.6	292.0	4.7
2005	1,222.9	1,398.8	4.1	953.4	1,090.6	3.6	269.9	308.8	5.7
2006	1,278.4	1,419.4	1.5	1,001.1	1,111.5	1.9	278.0	308.7	-0.0
2007	1,324.4	1,432.0	0.9	1,044.3	1,129.2	1.6	280.6	303.4	-1.7
2008	1,317.4	1,397.3	-2.4	1,053.7	1,117.6	-1.0	264.5	280.5	-7.5
2009	1,178.4	1,240.4	-11.2	934.5	983.7	-12.0	244.8	257.7	-8.1
2010	1,195.5	1,243.9	0.3	929.0	966.6	-1.7	267.7	278.5	8.1
2011	1,265.9	1,290.2	3.7	984.2	1,003.1	3.8	282.6	288.1	3.4
2012	1,301.6	1,301.6	0.9	997.6	997.6	-0.6	304.9	304.9	5.8
2013	1,341.6	1,318.4	1.3	1,040.4	1,022.4	2.5	302.3	297.1	-2.6
2014	1,393.9	1,345.0	2.0	1,078.5	1,040.6	1.8	317.1	305.9	3.0
2015	1,443.6	1,379.8	2.6	1,112.8	1,063.6	2.2	331.8	317.2	3.7
2016	1,422.2	1,345.2	-2.5	1,094.9	1,035.6	-2.6	328.2	310.4	-2.1
2017	1,531.3	1,421.7	5.7	1,186.5	1,101.6	6.4	346.2	321.5	3.5
2018	1,589.7	1,441.3	1.4	1,242.4	1,126.4	2.3	348.5	316.0	-1.7
2019	1,639.7	1,460.3	1.3	1,283.0	1,142.5	1.4	355.2	316.3	0.1

[1] Total business deductions are calculated before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from prior years. However, these losses (after subtraction) and any carryover are reflected in net income less deficit. Therefore, total business receipts minus total business deductions may not always equal net income less deficit.
[2] Current dollars are the value of a dollar at the time it was measured. Constant dollars are based on the overall implicit price deflator for gross domestic product computed and reported by the U.S. Department of Commerce, Bureau of Economic Analysis, in the Survey of Current Business. The deflator represents the annual average of current-weighted prices, based on 2012 = 100.
[3] Not calculated.
[4] Less than 0.05 percent.
NOTE: Percentages were calculated before rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Deductions

Total business deductions ("cost of sales and operations" plus business expenses, including expenses for home offices) in current dollars increased 3.3 percent, from $1,242.4 billion in Tax Year 2018 to $1,283 billion in Tax Year 2019 (Figure A).[4,5] In constant dollars, total business deductions increased 1.4 percent in 2019 (Figure D).

Deductions for the construction sector, the largest sector in terms of total business deductions, increased 8.6 percent, from $225.6 billion in 2018 to $244.9 billion in 2019. The administrative and support and waste management services sector had the largest percentage increase of total business deductions, increasing 15.6 percent to $69.4 billion.

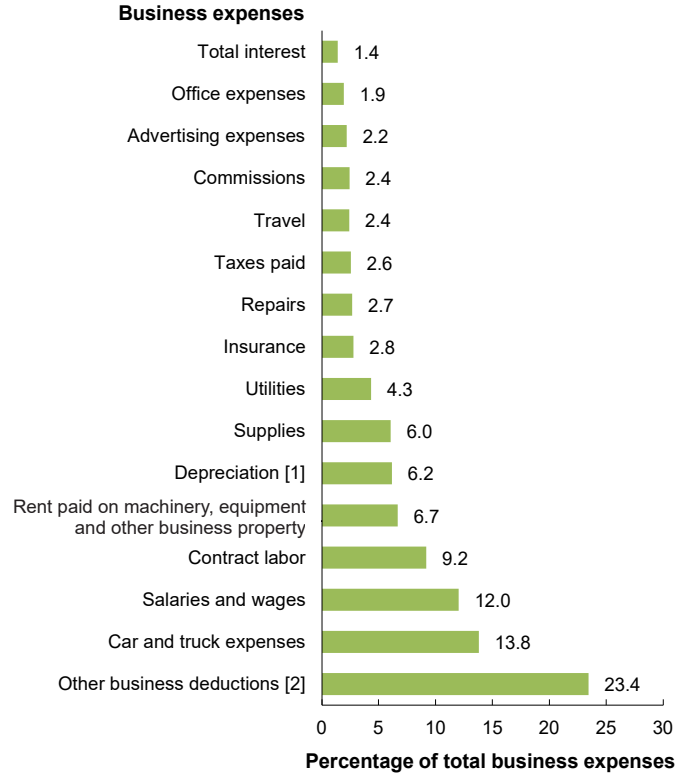
[4] Sole proprietors report personal, i.e., nonbusiness, income and expense items apart from business income or loss, which is reported on *Profit or Loss From Business* (Schedule C) or, to a lesser extent, on *Net Profit From Business* (Schedule C-EZ). Salaries paid to owners are neither deducted as wages paid on Schedule C nor included as wages received on *U.S. Individual Income Tax Return* (Form 1040). Similarly, sole proprietors deduct charitable contributions made through the business as personal expenses on *Itemized Deductions* (Schedule A). However, the owner of a sole proprietorship may choose to deduct any foreign taxes paid as a business expense, unless the owner elects to claim these taxes as a credit against U.S. income tax.

[5] Business deductions include the home office business deductions. After 1990, home office expenses were calculated separately on *Expenses for Business Use of Your Home* (Form 8829) and the deductible portion brought forward to Schedule C. In some cases, these expenses were limited. Starting in Tax Year 2013, sole proprietors could also use a simplified method to determine these costs by reporting on Schedule C square footage (up to 300 square feet) used for the home office. The taxpayer could then take $5 per square foot as a business expense. Prior to 1990, these expenses were not limited and were included with other expenses, such as depreciation deductions, utilities, and "other" expenses on Schedule C.

The cost of sales and operations, which represented 34.2 percent of total Tax Year 2019 business deductions ($439.4 billion), decreased 0.5 percent from Tax Year 2018 (Table 2). Total business "expenses" (total business deductions minus the cost of sales and operations) were $843.6 billion for 2019, a 5.4-percent increase from the previous tax year. The main components of total business expenses are highlighted in Figure E. The two largest components were car and truck expenses, accounting for $116.4 billion (13.8 percent), and salaries and wages, accounting for $101.3 billion (12 percent).

Figure E

Nonfarm Sole Proprietorship Receipts, Deductions, and Profits, Tax Years 1988–2019



[1] Depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*, is included in "home office business deductions" and excluded from "depreciation" shown above. See footnote [2] below.
[2] Includes depletion; employee benefit programs; total interest; legal and professional services; pension and profit-sharing plans; meals and entertainment; home office; and other business expenses.
NOTES: Total business expenses equals all business deductions minus cost of sales and operations. Percents are based on estimated total business expense of $843.3 billion. Detail may not add to 100 percent because of rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Historically, constant dollar depreciation increased almost every year from 1993 through 2003.[6] Between Tax Years 2004 and 2009, constant dollar depreciation dropped significantly, going from $50.6 billion to $36.4 billion. In Tax Year 2012, it dropped to $34.2 billion, but it subsequently climbed back to $39.1 billion by 2017 (Figure F). Increases in Tax Years 2003 and 2008 coincided with legislative changes to section 179 of the Internal Revenue Code that substantially increased the amount of certain investment property that could be expensed in a given year rather than depreciated over time. Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, the maximum allowable section 179 deduction vaulted from $24,000 in 2002 to $100,000 in 2003. This change led to a constant dollar depreciation increase of 11.9 percent for 2003, which was the second highest growth in depreciation of any year between Tax Years 1988 and 2019. But the initial increase in depreciation was followed by trends of decreased depreciation, which is consistent with deductions being accelerated into the year of expensing. Constant dollar declines of depreciation were reported for Tax Years 2005, 2006, and 2007.[7] This downward trend was particularly pronounced in 2005, as constant dollar depreciation fell by 11.7 percent, followed by decreases of 3.1 percent in 2006 and 1.0 percent in 2007. During this same 3-year period, section 179 limits gradually increased for inflation, finally rising to $125,000 in 2007. In 2008, the section 179 limit was doubled to $250,000 and there was a 2.5-percent increase in constant dollar depreciation. The $250,000 limit remained for Tax Year 2009 and depreciation dropped 17.3 percent, which was the largest decrease since at least 1988. In Tax Year 2010, the section 179 limit was again doubled, rising to $500,000, but constant dollar depreciation increased by only 0.4 percent, from $34.5 billion to $34.7 billion. The limit was increased as part of the stimulus packages created in response to the Great Recession.[8] The section 179 limit has remained $500,000 for Tax Years 2011 through 2017. For 2011, constant dollar depreciation dropped by 0.7 percent; in 2012 it dropped another 5.7 percent to $34.2 billion, the lowest level over the 31 years of this study. The Tax Cut and Jobs Act of 2017 (TCJA) increased the additional first-year depreciation deduction in Internal Revenue Code section 168(k) from 50 percent to 100 percent for qualified property

[6] Under section 179 of the Internal Revenue Code, the cost of certain tangible property may be treated as a current expense rather than a capital expenditure subject to depreciation deductions. The Omnibus Budget Reconciliation Act of 1993 (OBRA93) increased the maximum amount of investment that could immediately be deducted on property placed in service after 1992, from $10,000 to $17,500. The increase in the constant dollar depreciation deductions for 1993, and subsequent decline in 1995, may be attributed, in part, to this provision of OBRA93. Following the enactment of this provision, the 179 deduction for all individuals (not just sole proprietors) filing *Depreciation and Amortization* (Form 4562) increased 32.4 percent to $13.5 billion for 1993.

[7] Under the Jobs and Growth Tax Relief Reconciliation Act of 2003, the maximum amount of a section 179 deduction increased four times between 2002 and 2006, from $24,000 (2002) to $100,000 (2003) to $102,000 (2004) to $105,000 (2005), and then to $108,000 (2006). This was further expanded to $125,000 for 2007 by the Small Business and Work Opportunity Tax Act of 2007 (PL 110–28). The Jobs Creation and Worker Assistance Act of 2002 introduced 30-percent bonus depreciation, and the Jobs and Growth Tax Relief Reconciliation Act of 2003 increased the bonus percentage to 50 percent, for property placed in service by January 1, 2005. While bonus depreciation was available to sole proprietors, it was generally not as advantageous as immediate expensing and, therefore, likely had less effect on their depreciation deductions.

[8] For 2008, the Economic Stimulus Act of 2008 increased the maximum expensing deduction under section 179 to $250,000. The American Recovery and Reinvestment Act of 2009 extended that level through 2009. For all individual tax returns that filed *Depreciation and Amortization* (Form 4562), the section 179 property deducted as an expense increased by 5.1 percent to $49.8 billion for 2008. For 2009, when the maximum 179 deduction remained at $250,000, the amount deducted for all returns decreased by 17.2 percent to $41.3 billion. The amount deducted as section 179 property on returns that had a Schedule C dropped 19.6 percent to $16.2 billion between 2008 and 2009. For 2010, the amount taxpayers could deduct as section 179 property increased to $500,000. This was in accordance with the Small Business Jobs and Credit Act of 2010. The amount deducted by returns with a Schedule C increased to $18.8 billion, representing a 15.6-percent increase from 2009. For 2010, the amount deducted on all individual returns increased to $49.6 billion, a 20.3-percent increase from 2009. By 2018, that amount had increased to $50.2 billion. These numbers do not reflect depreciation solely deducted on the Schedule C, as this could also include depreciation taken on the *Supplemental Income and Loss* (Schedule E), the *Profit or Loss From Farming* (Schedule F), and the *Farm Rental Income and Expenses* (Form 4835).

Figure F
Nonfarm Sole Proprietorship Net Income, Deficit, and Depreciation, Tax Years 1988–2019

[Money amounts are in billions of dollars]

Tax year	Current dollars [1]			Constant dollars [1]			Percentage change in constant dollars [1]		
	Net income	Deficit	Depreciation [2]	Net income	Deficit	Depreciation [2]	Net income	Deficit	Depreciation [2]
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1988	145.5	19.2	26.1	246.4	32.5	44.2	[3]	[3]	[3]
1989	152.4	19.7	24.5	248.3	32.1	39.9	0.8	-1.3	-9.7
1990	161.7	20.2	23.7	254.0	31.7	37.2	2.3	-1.2	-6.8
1991	162.4	20.9	23.1	246.7	31.8	35.1	-2.9	0.1	-5.7
1992	173.5	19.5	23.3	257.7	29.0	34.6	4.5	-8.8	-1.4
1993	177.0	20.5	25.0	256.8	29.7	36.3	-0.3	2.7	4.8
1994	187.8	21.0	26.2	266.8	29.8	37.2	3.9	0.3	2.6
1995	191.7	22.5	26.2	266.8	31.3	36.5	[4]	4.8	-1.9
1996	200.1	23.4	27.4	273.5	31.9	37.4	2.5	2.1	2.4
1997	210.5	23.8	28.6	282.7	32.0	38.5	3.4	0.2	2.8
1998	226.2	23.9	29.1	300.5	31.8	38.7	6.3	-0.7	0.6
1999	233.4	25.5	30.6	305.6	33.3	40.1	1.7	4.9	3.7
2000	245.2	30.5	32.2	314.1	39.1	41.2	2.8	17.2	2.8
2001	250.2	32.8	33.4	313.5	41.1	41.9	-0.2	5.2	1.6
2002	257.3	36.2	36.6	317.4	44.6	45.2	1.2	8.6	7.9
2003	269.1	38.8	41.8	325.9	47.0	50.6	2.7	5.2	11.9
2004	290.5	42.9	42.9	342.6	50.6	50.6	5.1	7.8	0.1
2005	314.8	44.8	39.1	360.0	51.3	44.7	5.1	1.3	-11.7
2006	326.8	48.7	39.0	362.8	54.1	43.3	0.8	5.5	-3.1
2007	335.1	54.5	39.6	362.3	59.0	42.9	-0.1	9.0	-1.0
2008	325.3	60.8	41.4	345.0	64.4	44.0	-4.8	9.3	2.5
2009	308.9	64.1	34.5	325.1	67.4	36.4	-5.8	4.6	-17.3
2010	323.2	55.5	35.1	336.3	57.8	36.5	3.4	-14.3	0.5
2011	337.0	54.3	35.6	343.5	55.4	36.3	2.1	-4.1	-0.7
2012	357.1	52.2	34.2	357.1	52.2	34.2	4.0	-5.8	-5.7
2013	357.4	55.1	35.4	351.3	54.2	34.8	-1.6	3.9	1.5
2014	374.5	57.5	36.6	361.4	55.5	35.3	2.9	2.3	1.5
2015	392.1	60.3	38.4	374.8	57.6	36.7	3.7	3.9	4.1
2016	389.1	60.9	38.4	368.1	57.6	36.3	-1.8	[4]	-1.1
2017	415.8	69.5	42.1	386.0	64.6	39.1	4.9	12.0	7.5
2018	430.0	81.5	50.8	389.9	73.9	46.0	1.0	14.4	17.9
2019	443.3	88.1	52.0	394.8	78.5	46.3	1.3	6.2	0.5

[1] Current dollars are the value of a dollar at the time it was measured. Constant dollars are based on the overall implicit price deflator for gross domestic product computed and reported by the U.S. Department of Commerce, Bureau of Economic Analysis, in the Survey of Current Business. The deflator represents the annual average of current-weighted prices, based on 2012 = 100.
[2] Excludes depreciation claimed on Form 8829, *Expenses for Business Use of Your Home*.
[3] Not calculated.
[4] Less than 0.05 percent.
NOTE: Percentage changes were calculated before rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

acquired and placed in service after September 27, 2017, and before January 1, 2023. The TCJA also expanded bonus depreciation to certain used property. Tax Year 2018 was the first year that the TCJA impacted depreciation and accordingly, constant dollar depreciation rose by 17.9 percent to $46 billion. This represents the highest percentage real growth in depreciation for all 31 years included in this study.

Beginning with Tax Year 1992, certain smaller businesses could elect not to itemize depreciation and other business deductions by filing *Net Profit From Business* (Schedule C-EZ), a simplified version of *Profit or Loss From Business* (Schedule C). (Schedules C and C-EZ are the sources of nonfarm sole proprietorship statistics.) However, for Tax Year 2019, Schedule C-EZ was eliminated in accordance with Internal Revenue Code changes implemented by TCJA. Previously, for Tax Year 2018, taxpayers could use Schedule C-EZ if they had business expenses of $5,000 or less; used the cash accounting method; had no inventories; did not report a loss from the business; had only one business as a sole proprietor; had no employees; were not required to file *Depreciation and Amortization* (Form 4562) for the business; claimed no deduction for home business expenses; and had no prior-year disallowed passive activity losses from the business. Since taxpayers using Schedule C-EZ did not itemize business deductions, the detailed deductions in Table 2, based only on Schedule C returns, are slightly understated and do not sum to the total deductions in Figure E.[9]

[9] The SOI sample includes 240,836 prior-year returns that still had Schedule C-EZ attached. See IRS Publication 1304, Description of the Sample, for an explanation of prior-year returns in the SOI sample.

Profits and Losses

Total profits increased 1.9 percent, from $348.5 billion for Tax Year 2018, to $355.2 billion for Tax Year 2019. By industrial sector, changes to profits were mixed, with 8 of the 12 sectors analyzed reporting increased sole proprietorship profits (net income less deficit). The professional, scientific, and technical services sector reported the largest percentage of total profits of all nonfarm sole proprietorships, with 24.8 percent ($88.1 billion), and the sector had a $3.1 billion (3.7 percent) increase in profits for 2019 compared to the previous year. The second largest sector by profits, construction, reported an 8.8-percent increase from the preceding year to $48.2 billion in profits. The largest percentage increase in profits was realized in the wholesale trade (merchant wholesalers) sector, in which profits increased 10.7 percent for a gain of $0.5 billion. Figure D presents total profits for all industries (in both current and constant dollars) since 1988, while Figure G (for 2018 and 2019) presents profits by selected industrial sector and Figure H (for 2019) presents selected industrial profits as a percentage of total profits.[10]

In constant dollars, total profits increased by 0.1 percent for 2019, going from $316 billion in 2018 to $316.3 billion in 2019. Figure I shows net income less deficits as a percentage of business receipts for 1988 through 2019. In general, this percentage has increased over time from a low of 18.8 percent for 1988, the exceptions being the periods leading up to the recession in the early 2000s and the Great Recession, starting in 2008. Since 2010, net income less deficit as a percentage of total business receipts has been between 21.7 percent (2019) and 23.4 percent (2012). The 21.7 percent observed in 2019 is the same as the percentages observed in 2004 and 2006. Figure F presents net income and deficit separately for 1988 through 2019 in current and constant dollars. For 2019, net income (in constant dollars) increased by 1.3 percent and deficit (in constant dollars) increased by 6.2 percent.

Limited Liability Companies

Tax Year 2001 was the first year for which data became available on the number of limited liability companies (LLCs) among nonfarm sole proprietorship returns. LLC entities have limited liability (like corporations), but they may be taxed as sole proprietorships (for which income and expenses flow through to the owner to be taxed), if owned by one individual. In 2001, there were a little over 126,000 sole proprietorship returns, or just 0.7 percent of total sole proprietorship returns that indicated status as an LLC (Figure J). In contrast, for Tax Year 2019, there were 2.5 million such sole proprietorships, which accounted for 8.8 percent of the total nonfarm sole proprietorship returns, a more than 19-fold increase in the number of returns since 2001. The share of total nonfarm sole proprietorship business receipts attributed to LLCs also rose during this period, from approximately 2.3 percent in 2001 to 30.7 percent in 2019 (Figure K). Similarly, the portion of total net income (less deficit) of all

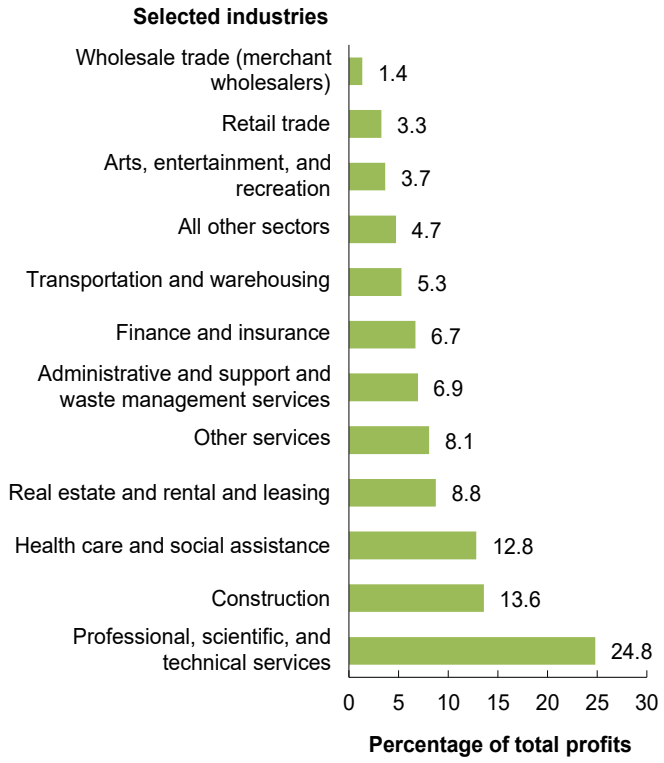
Figure G
Nonfarm Sole Proprietorship Profits, by Selected Industrial Sector, Tax Years 2018 and 2019

[Money amounts are in billions of dollars]

Selected industrial sector	Net income less deficit (profits)		
	2018	2019	Percentage change
	(1)	(2)	(3)
All nonfarm industries	**348.5**	**355.2**	**1.9**
Construction	44.3	48.2	8.8
Wholesale trade (merchant wholesalers)	4.4	4.8	10.7
Retail trade	10.9	11.7	6.6
Transportation and warehousing	17.9	18.8	4.8
Finance and insurance	23.9	23.8	-0.3
Real estate and rental and leasing	31.0	31.1	0.4
Professional, scientific, and technical services	85.0	88.1	3.7
Administrative and support and waste management services	23.4	24.6	5.2
Health care and social assistance	45.9	45.5	-0.9
Arts, entertainment, and recreation	12.8	13.0	1.7
Other services	30.7	28.7	-6.5
All other sectors	18.3	16.8	-8.3

NOTES: Detail may not add to totals because of rounding. Percentage changes were calculated before rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Figure H
Nonfarm Sole Proprietorships: Selected Industrial Sector Profits as a Percentage of Total Profits, Tax Year 2019

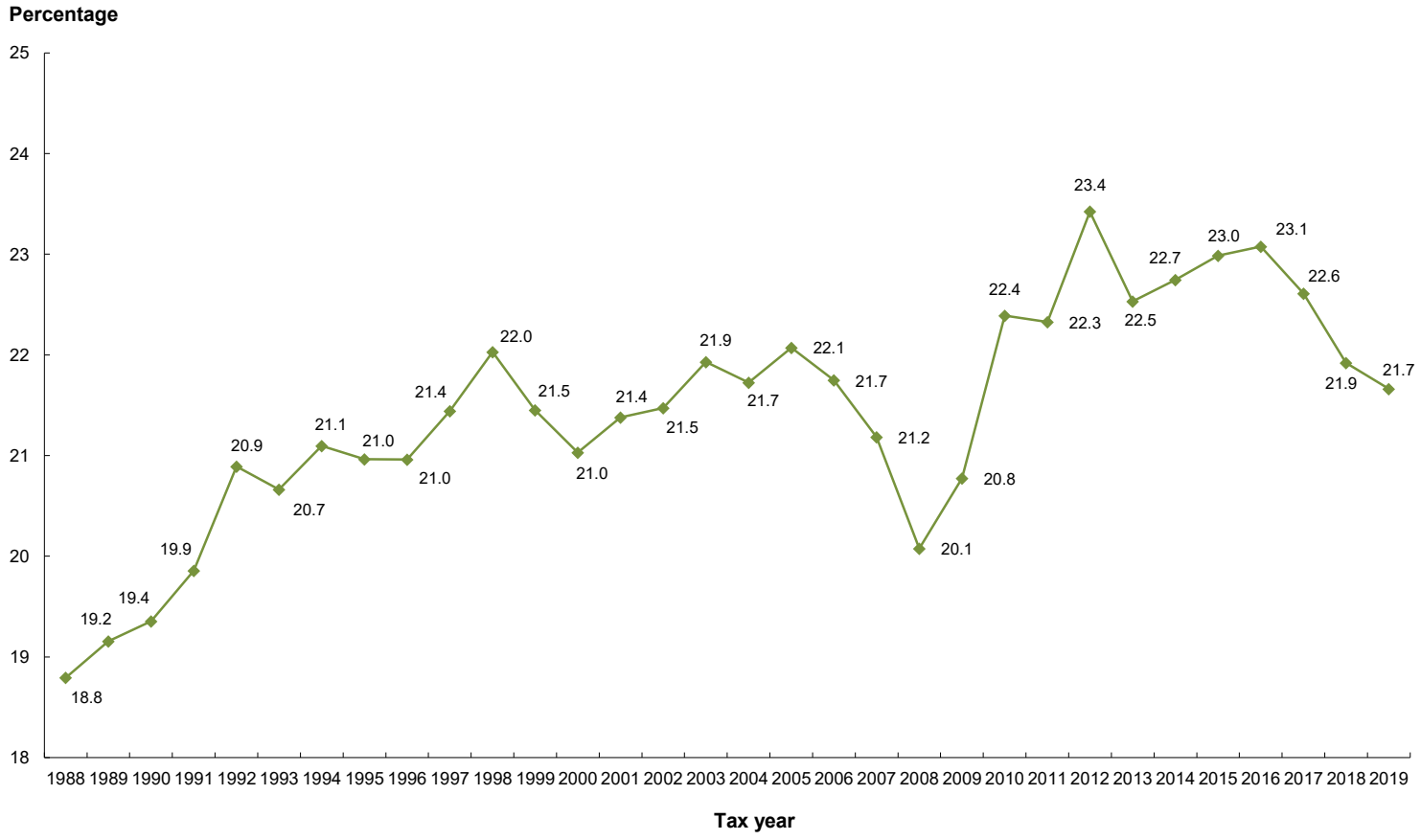


NOTES: Percentages are based on estimated total profits of $355.2 billion. Detail may not add to 100 percent because of rounding. "Profits" is a designation for "net income less deficit," discussed elsewhere in this article.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

[10] Net income minus deficit (loss) before Federal income tax yields profits. Proprietors compute their tax on total "taxable income," which includes their business profits, plus any other income..

Figure I

Nonfarm Sole Proprietorship Net Income Less Deficit (Profits) as a Percentage of Total Business Receipts, Tax Years 1988–2019



SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

nonfarm sole proprietorships attributable to LLCs increased, from 1.0 percent in 2001 to 17.5 percent in 2019.

Summary

Profits for the 27.8 million returns with sole proprietorship activity for Tax Year 2019 increased by 1.9 percent from Tax Year 2018, to a level of $355.2 billion. In constant dollars, total nonfarm sole proprietorship profits for 2019 increased 0.1 percent. The professional, scientific, and technical services sector had the largest profits of any sector, at $88.1 billion, representing 24.8 percent of total sole proprietorship profits, followed by the construction sector, at $48.2 billion or 13.6 percent of total profits. Overall sole proprietorship business receipts increased 3.1 percent. The largest industrial sector, indicated by business receipts, was the construction sector, accounting for 17.9 percent of total business receipts (Figure L). The transportation and warehousing sector had the largest percentage increases in returns (13.3 percent) while the administrative and support and waste management services sector had the highest percentage increase in receipts (12.8 percent).

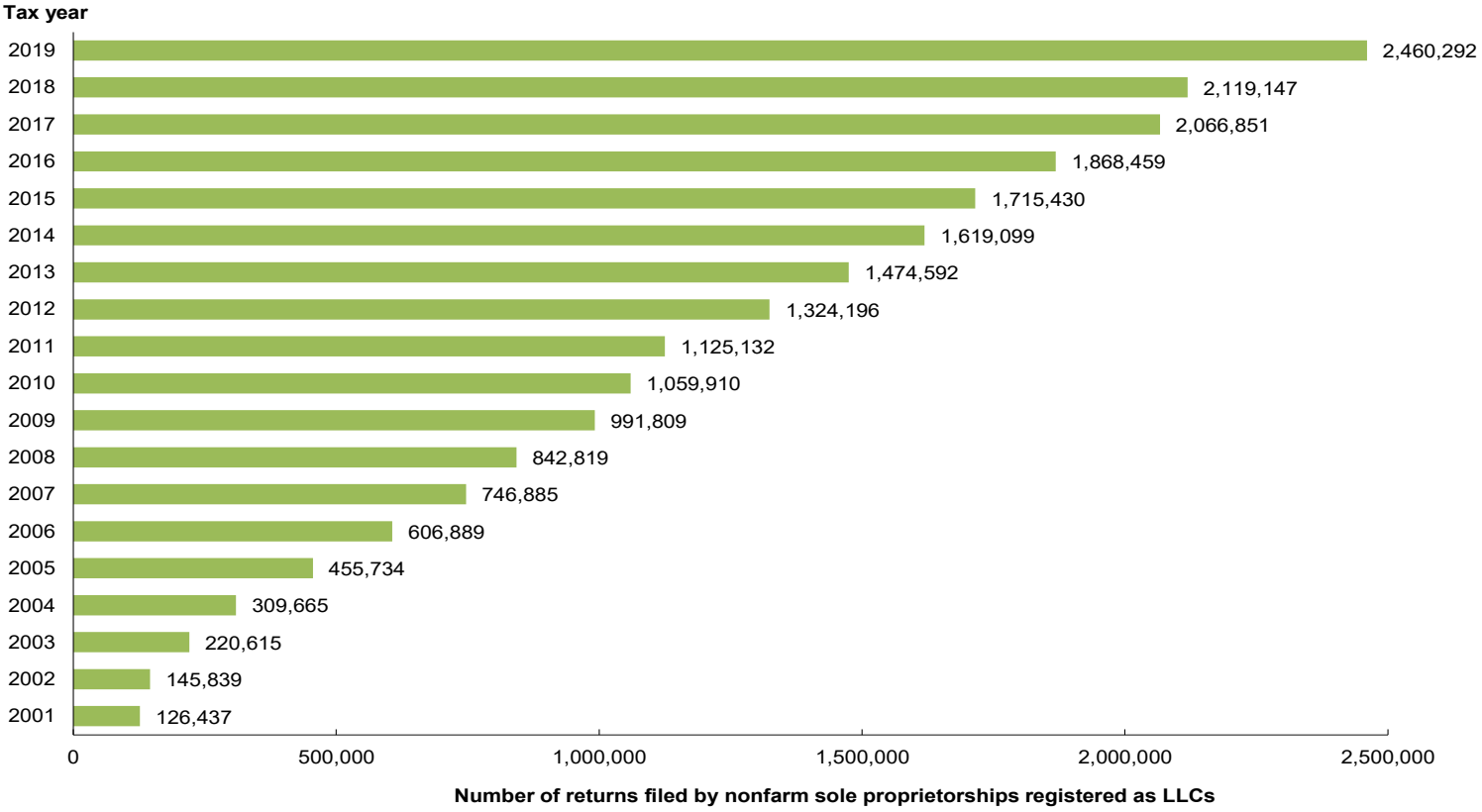
Data Sources and Limitations

The 2019 sole proprietorship estimates are based on a stratified probability sample of unaudited *U.S. Individual Income Tax Returns* (Forms 1040) (including electronically filed returns) processed by the Internal Revenue Service during Calendar Year 2020. Returns in the sample were stratified based on: (1) the presence or absence of *Profit or Loss From Business (Sole Proprietorship)* (Schedule C) or *Net Profit From Business* (Schedule C-EZ) and *Farm Income and Expenses* (Schedule F): (2) the larger of positive income or negative income (i.e., "adjusted gross income" before statutory adjustments); and (3) tax year. The returns were selected at rates that ranged from 0.1 percent to 100 percent. The 2019 nonfarm sole proprietorship data are based on a sample of 101,004 returns and a population of 28,157,501 returns.[11] The corresponding data for 2018

[11] The difference between the number of returns in the population and the total number of returns in Tables 1 and 2 is mainly due to returns in which Schedule C income was moved to other income or wages to avoid double counting of taxpayers for Gross Domestic Product calculations. In addition, data from amended and tentative returns are not reflected in these statistics.

Figure J

Number of Nonfarm Sole Proprietorships Registered as Limited Liability Companies (LLCs), Tax Years 2001–2019



SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Figure K

Number of Returns, Business Receipts, and Profits for All Nonfarm Sole Proprietorships and Those Registered as Limited Liability Companies (LLC), Tax Years 2001–2019

[Money amounts are in thousands of dollars]

Tax year	Number of returns			Total business receipts			Net income less deficit		
	All nonfarm sole proprietorships	Nonfarm sole proprietorships registered as LLCs	LLCs percentage of all nonfarm sole proprietorships	All nonfarm sole proprietorships	Nonfarm sole proprietorships registered as LLCs	LLCs percentage of all nonfarm sole proprietorships	All nonfarm sole proprietorships	Nonfarm sole proprietorships registered as LLCs	LLCs percentage of all nonfarm sole proprietorships
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
2001	18,338,190	126,437	0.7	1,016,834,678	23,357,818	2.3	217,385,116	2,259,135	1.0
2002	18,925,517	145,839	0.8	1,029,691,760	39,239,656	3.8	221,113,286	3,378,774	1.5
2003	19,710,079	220,615	1.1	1,050,202,446	55,626,849	5.3	230,308,100	3,847,617	1.7
2004	20,590,691	309,665	1.5	1,139,523,760	82,850,651	7.3	247,567,189	6,743,666	2.7
2005	21,467,566	455,734	2.1	1,222,880,231	119,603,018	9.8	269,919,995	10,902,821	4.0
2006	22,074,953	606,889	2.7	1,278,359,791	151,746,232	11.9	278,032,643	14,270,523	5.1
2007	23,122,698	746,885	3.2	1,324,403,080	185,837,712	14.0	280,557,010	16,235,182	5.8
2008	22,614,483	842,819	3.7	1,317,443,005	205,646,039	15.6	264,508,362	18,215,151	6.9
2009	22,659,976	991,809	4.4	1,178,437,093	205,194,197	17.4	244,821,815	18,522,837	7.6
2010	23,003,656	1,059,910	4.6	1,195,538,629	220,116,934	18.4	267,699,702	23,915,511	8.9
2011	23,426,940	1,125,132	4.8	1,265,939,196	244,024,850	19.3	282,649,926	27,093,827	9.6
2012	23,553,850	1,324,196	5.6	1,301,569,749	291,350,534	22.4	304,895,911	35,841,019	11.8
2013	24,074,684	1,474,592	6.1	1,341,571,082	316,224,871	23.6	302,269,621	37,151,475	12.3
2014	24,631,831	1,619,099	6.6	1,393,884,201	342,093,644	24.5	317,058,087	43,427,440	13.7
2015	25,226,245	1,715,430	6.8	1,443,584,972	370,123,809	25.6	331,832,538	48,902,901	14.7
2016	25,525,915	1,868,459	7.3	1,422,204,586	399,904,053	28.1	328,209,453	51,214,709	15.6
2017	26,426,406	2,066,851	7.8	1,531,346,020	449,128,268	29.3	346,241,776	55,889,306	15.6
2018	27,117,163	2,119,147	7.8	1,589,748,596	459,459,012	28.9	348,509,654	55,514,156	15.9
2019	27,817,189	2,460,292	8.8	1,639,728,938	504,169,598	30.7	355,177,263	62,278,066	17.5

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

were based on a sample of 101,579 returns and a population of 27,422,459 returns.

Since the data presented in this article are estimates based on a sample of returns filed, they are subject to sampling error. To use the statistical data estimates provided, the magnitude of the potential sampling error must be known; coefficients of variation (CVs) are used to measure that magnitude. Figure M presents estimated coefficients of variation for total business receipts, total business deductions, depreciation, net income, and deficit by selected industrial sector. Generally, the smaller the coefficient of variation, the more reliable the estimate is judged to be. The SOI Sampling Methodology and Data Limitations section of the *SOI Bulletin*, available at http://www.irs.gov/pub/irs-soi/sampling.pdf, discusses the reliability of estimates based on samples and the use of coefficients of variation for evaluating the precision of estimates based on samples.

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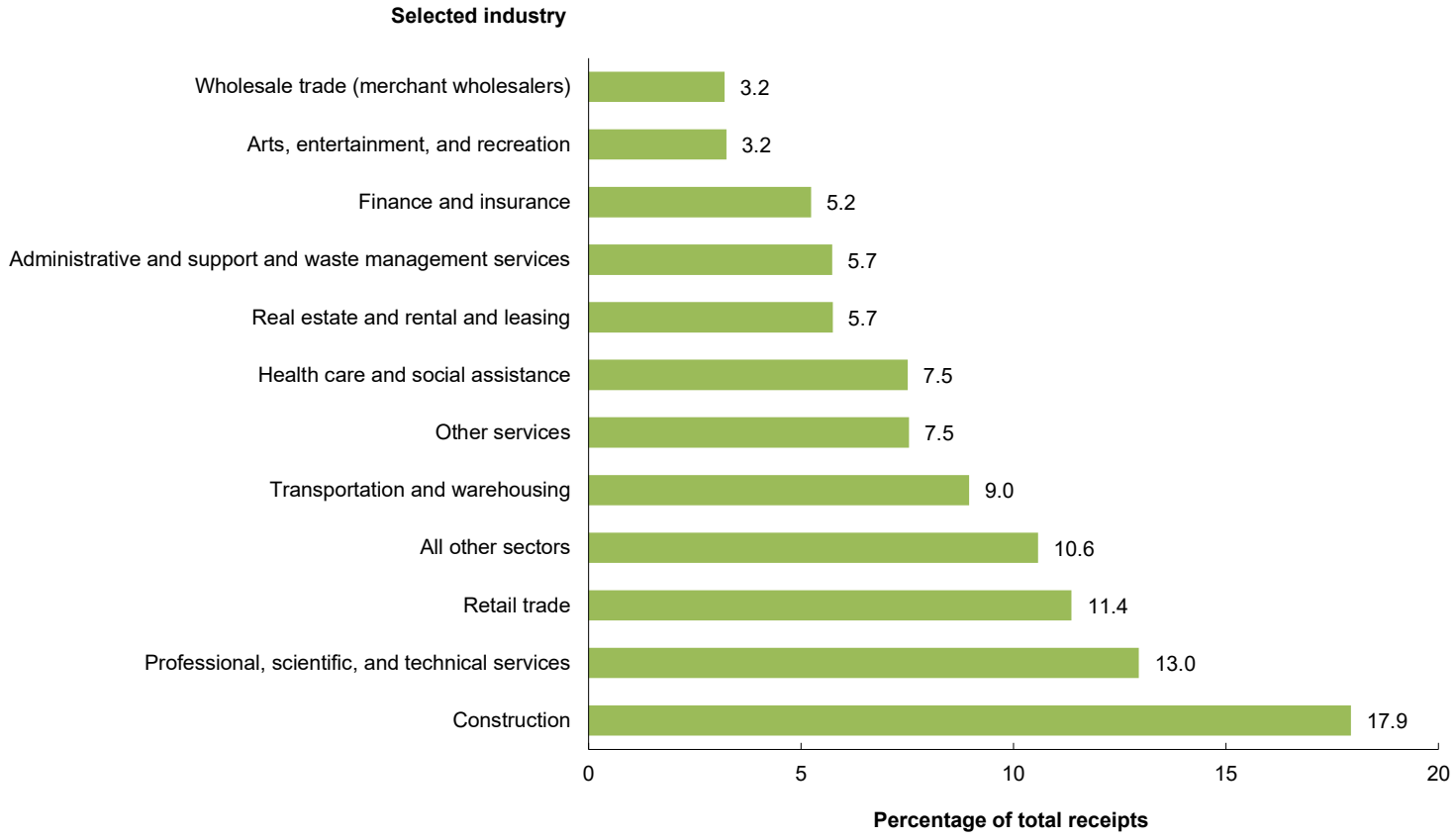
Figure L

Nonfarm Sole Proprietorships: Selected Industrial Sector Business Receipts as a Percentage of Total Business Receipts, Tax Year 2019



NOTES: Percentages are based on estimated total business receipts of $1.64 trillion. Detail may not add to 100 percent because of rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Figure M

Nonfarm Sole Proprietorships: Coefficients of Variation for Selected Items, by Selected Industrial Sector, Tax Year 2019

[Coefficients of variation are in percentages]

Industrial sector	Coefficients of variation				
	Total business receipts	Total business deductions	Depreciation [1]	Net income	Deficit
	(1)	(2)	(3)	(4)	(5)
All industries (000000-999999)	0.59	0.65	1.45	0.73	1.31
Construction (236100-238990)	2.01	2.10	4.17	2.30	5.38
Wholesale trade (423100-425120)	4.85	5.00	10.41	6.86	9.67
Retail trade (441110-454390)	2.56	2.56	6.38	3.72	4.27
Transportation and warehousing (481000-493100)	2.20	2.17	3.94	2.96	4.15
Finance and insurance (522100-525990)	2.40	2.39	8.34	3.67	6.63
Real estate and rental leasing (531100-533110)	2.58	2.88	4.21	3.18	4.60
Professional, scientific, and technical services (541100-541990)	1.66	1.96	4.61	1.90	3.82
Administrative and support and waste management services (561110-562000)	2.75	3.04	6.44	2.90	5.14
Health care and social assistance (621111-624410)	1.94	2.04	5.09	2.45	5.57
Arts, entertainment, and recreation (711100-713900)	3.54	3.88	5.75	3.91	5.09
Other services (811110-813000)	2.54	2.80	5.52	2.55	4.60
All other industries	2.17	2.17	3.47	2.80	3.52

[1] Excludes depreciation claimed on Form 8829, *Expenses for Business Use of Your Home.*

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All nonfarm industries	**27,817,189**	**1,639,728,938**	**53,162,166**	**12,360,602**	**43,892,649**	**11,725,030**	**143,961,644**	**355,177,264**
Agriculture, forestry, hunting, and fishing	**297,918**	**22,419,711**	**2,267,684**	**202,249**	**216,396**	**280,804**	**2,334,390**	**1,329,929**
Animal production (including breeding of cats and dogs)	43,876	1,761,762	264,822	1,291	23,719	41,801	235,364	-351,632
Forestry and logging (including forest nurseries, timber tracts)	44,275	6,282,082	737,691	84,075	16,761	74,182	553,907	309,795
Fishing, hunting, and trapping	74,509	3,146,990	491,814	9,632	81,781	42,130	66,280	335,074
Support activities for agriculture and forestry	135,258	11,228,877	773,357	107,252	94,134	122,692	1,478,839	1,036,692
Mining	**99,108**	**9,839,245**	**888,759**	**84,312**	**75,605**	**189,870**	**841,047**	**600,672**
Oil and gas extraction	75,369	5,550,144	417,274	22,076	38,099	68,954	322,524	236,440
Other mining	7,515	1,590,136	209,138	18,740	2,071	93,252	111,613	-39,999
Support activities for mining	16,224	2,698,965	262,346	43,496	35,435	27,664	406,909	404,230
Utilities	**18,115**	**1,807,293**	**335,687**	**2,610**	**47,102**	**31,099**	**40,103**	**27,417**
Construction	**3,044,417**	**294,191,897**	**9,182,148**	**1,717,273**	**2,451,084**	**1,397,272**	**34,887,743**	**48,203,146**
Construction of buildings	627,747	82,105,935	1,925,911	386,521	556,574	484,861	9,647,987	10,620,572
Heavy and civil engineering construction	52,908	10,973,158	932,200	88,788	53,507	93,919	1,315,707	1,040,942
Specialty trade contractors	2,363,763	201,112,803	6,324,036	1,241,964	1,841,003	818,491	23,924,050	36,541,632
Manufacturing	**386,848**	**33,325,974**	**1,374,436**	**156,143**	**1,174,123**	**254,038**	**4,235,834**	**3,115,369**
Food manufacturing	64,908	6,250,851	223,105	37,957	263,398	57,064	740,455	-34,525
Textile and textile product mills	11,633	548,675	29,685	* 355	* 9,932	6,299	* 34,474	20,234
Apparel	23,677	1,344,248	13,987	** 14,766	68,603	** 7,551	187,096	-12,873
Leather and allied products	9,213	302,740	* 11,262	**	* 14,412	**	* 2,225	84,621
Wood products	25,437	2,922,194	** 171,052	** 4,550	** 59,145	** 29,480	** 409,769	199,607
Paper products	* 1,992	* 54,837	**	**	**	**	**	* 9,400
Printing and related support activities	21,345	929,759	26,011	* 12,492	40,228	8,395	119,640	94,064
Petroleum and coal products	4,434	107,269	11,808	* 2,937	* 4,632	* 297	* 11,440	-34,921
Chemical manufacturing	24,871	2,212,218	18,860	* 808	35,603	6,078	134,912	395,830
Plastic and rubber products	1,580	452,424	25,065	* 3,521	16,481	3,616	142,040	-4,921
Nonmetallic mineral products	13,151	677,814	40,429	** 5,372	12,854	6,011	72,477	59,518
Primary metal industries	8,358	278,494	* 7,132	**	* 2,651	* 1,350	* 59,159	51,296
Fabricated metal products	32,114	4,581,055	288,838	30,588	98,726	39,856	636,035	795,554
Machinery	22,141	1,916,715	134,490	11,204	65,176	10,135	236,955	230,032
Computer and electronic products	10,959	1,085,372	20,045	**	62,432	* 4,346	114,294	95,424
Electrical equipment, appliances, and components	9,364	842,812	16,309	** 3,208	36,521	15,203	128,121	92,752
Transportation equipment	13,347	1,297,079	59,094	* 9,667	22,715	14,677	272,383	15,002
Furniture and related products	25,926	1,980,629	47,248	3,326	122,276	8,378	269,312	529,919
Miscellaneous manufacturing	62,399	5,540,789	230,015	15,391	238,338	35,304	665,047	529,353
Wholesale trade (merchant wholesalers)	**307,517**	**52,484,176**	**850,207**	**221,167**	**911,615**	**299,270**	**2,527,736**	**4,819,649**
Durable goods, including machinery, wood, metals, etc.	139,211	25,262,004	423,506	129,711	514,938	135,925	1,281,473	2,187,867
Nondurable goods, including food, fiber, chemicals, etc.	99,215	20,822,503	317,341	66,601	312,617	148,888	1,031,896	1,238,920
Wholesale electronic markets and agents and brokers	69,090	6,399,668	109,360	24,854	84,060	14,457	214,367	1,392,862
Retail trade	**2,364,168**	**186,349,047**	**2,979,488**	**676,266**	**5,801,060**	**1,097,612**	**10,503,661**	**11,664,519**
Motor vehicle and parts dealers	133,895	39,689,692	431,947	80,599	607,576	306,321	1,996,673	917,205
Furniture and home furnishing stores	26,437	3,425,530	63,611	16,738	189,199	21,865	159,971	307,289
Electronic stores and household appliance stores	9,329	2,425,052	24,837	* 74,203	52,384	3,878	197,839	96,399
Building material and garden equipment and supplies dealers	29,335	7,184,801	142,261	25,928	187,743	33,107	679,083	870,772
Food and beverage stores	86,955	25,577,268	303,819	63,199	886,376	87,992	1,902,699	1,137,351
Health and personal care stores	147,351	7,858,758	127,904	42,397	314,050	49,583	632,562	474,688
Gasoline stations	10,757	14,245,824	191,485	16,589	177,702	71,706	660,737	336,986
Clothing and accessories stores	153,645	10,070,663	183,282	49,014	896,724	71,584	520,923	289,833
Sporting goods, hobby, book, and music stores	100,672	5,799,311	100,169	13,063	292,630	48,463	418,947	278,667
General merchandise stores	30,870	3,159,415	39,209	* 5,290	128,713	42,952	157,601	287,161

Footnotes at end of table.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019—Continued

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All nonfarm industries	**20,068,698**	**1,395,339,201**	**30,087,091**	**9,023,227**	**33,158,631**	**6,431,015**	**112,754,564**	**443,311,370**
Agriculture, forestry, hunting, and fishing	**186,785**	**17,671,261**	**1,093,368**	**135,056**	**120,679**	**153,288**	**1,819,452**	**3,358,144**
Animal production (including breeding of cats and dogs)	18,164	1,171,841	83,502	**	14,813	24,749	143,180	152,705
Forestry and logging (including forest nurseries, timber tracts)	29,316	4,737,297	443,359	** 59,200	9,425	43,152	382,391	647,974
Fishing, hunting, and trapping	40,691	2,603,170	165,281	* 3,786	37,917	19,699	54,074	858,278
Support activities for agriculture and forestry	98,614	9,158,953	401,227	72,070	58,525	65,689	1,239,807	1,699,187
Mining	**66,986**	**6,019,386**	**354,621**	**67,123**	**53,417**	**49,864**	**504,880**	**1,873,134**
Oil and gas extraction	52,150	3,504,034	163,980	11,284	22,349	20,415	139,032	1,204,738
Other mining	3,004	483,266	40,378	15,818	* 1,399	10,681	55,449	97,789
Support activities for mining	11,832	2,032,085	150,263	40,021	29,669	18,768	310,399	570,606
Utilities	**14,012**	**1,184,544**	**104,070**	*** 1,520**	**9,141**	**4,100**	*** 39,705**	**282,480**
Construction	**2,521,819**	**262,452,033**	**6,769,611**	**1,298,701**	**1,937,104**	**1,004,754**	**29,380,521**	**55,713,244**
Construction of buildings	518,243	69,954,104	1,357,637	249,470	406,872	308,594	7,701,637	12,840,971
Heavy and civil engineering construction	38,465	9,094,373	513,898	71,757	41,503	56,535	1,044,704	1,544,873
Specialty trade contractors	1,965,111	183,403,556	4,898,076	977,475	1,488,729	639,625	20,634,179	41,327,400
Manufacturing	**231,718**	**26,709,983**	**705,365**	**98,499**	**770,790**	**124,312**	**2,924,119**	**5,569,793**
Food manufacturing	39,230	3,962,842	61,838	30,484	125,259	13,526	288,606	654,269
Textile and textile product mills	5,189	456,397	* 2,955	* 354	* 3,266	* 1,710	* 29,315	110,058
Apparel	10,418	1,004,203	9,429	** 7,141	** 41,261	** 5,483	126,465	117,199
Leather and allied products	* 3,820	* 266,869	* 10,491	**	**	**	0	* 109,072
Wood products	15,338	2,318,221	** 92,189	** 2,230	** 37,204	** 14,147	** 279,666	342,906
Paper products	* 1,010	* 54,836	**	**	**	**	**	* 9,400
Printing and related support activities	14,584	749,080	11,776	* 3,765	32,839	3,521	83,693	193,167
Petroleum and coal products	1,349	76,221	* 4,953	**	* 3,550	**	* 7,688	11,338
Chemical manufacturing	17,692	2,060,009	12,257	** 1,797	33,228	** 4,273	109,467	549,355
Plastic and rubber products	1,244	380,012	10,071	* 2,749	15,352	* 1,361	122,647	27,651
Nonmetallic mineral products	8,756	567,634	** 24,536	** 3,792	* 3,896	* 4,719	49,401	91,759
Primary metal industries	6,333	266,218	**	**	* 1,771	* 1,296	* 54,996	71,225
Fabricated metal products	21,379	3,946,003	205,301	17,826	75,075	24,346	452,222	918,553
Machinery	13,362	1,529,393	59,249	5,546	40,362	6,644	171,683	350,919
Computer and electronic products	5,019	914,692	5,207	**	24,349	* 3,452	* 96,225	169,472
Electrical equipment, appliances, and components	7,801	798,489	15,084	** 3,181	* 33,299	* 13,898	114,241	127,548
Transportation equipment	7,993	1,088,318	24,998	* 9,489	* 8,268	* 11,247	* 202,493	110,514
Furniture and related products	14,314	1,627,749	24,165	* 2,805	103,946	4,613	233,594	617,046
Miscellaneous manufacturing	36,887	4,642,798	130,868	7,340	187,866	10,075	501,718	988,340
Wholesale trade (merchant wholesalers)	**204,585**	**44,141,261**	**538,011**	**169,881**	**641,579**	**142,106**	**1,882,263**	**6,404,055**
Durable goods, including machinery, wood, metals, etc.	88,193	21,629,817	274,004	97,914	396,079	65,796	1,014,685	2,938,397
Nondurable goods, including food, fiber, chemicals, etc.	69,542	16,713,658	172,632	50,694	184,893	66,173	693,927	1,913,195
Wholesale electronic markets and agents and brokers	46,850	5,797,786	91,375	21,273	60,606	10,137	173,651	1,552,463
Retail trade	**1,290,387**	**150,058,963**	**1,618,100**	**422,933**	**4,030,391**	**604,237**	**7,683,023**	**21,347,200**
Motor vehicle and parts dealers	76,464	30,287,118	179,840	40,135	371,657	187,733	1,514,021	2,029,487
Furniture and home furnishing stores	12,981	2,641,555	50,116	872	130,532	15,186	123,750	487,674
Electronic stores and household appliance stores	5,787	2,151,531	17,785	* 74,126	42,599	* 1,491	129,856	134,778
Building material and garden equipment and supplies dealers	23,388	6,759,493	117,736	25,245	166,333	30,296	656,230	922,917
Food and beverage stores	56,500	21,773,633	199,507	53,244	725,246	59,032	1,445,208	1,506,579
Health and personal care stores	77,768	6,338,948	44,769	32,063	214,265	25,558	416,492	1,101,732
Gasoline stations	6,989	11,630,413	98,637	15,510	142,498	37,345	528,286	433,900
Clothing and accessories stores	76,579	8,157,041	69,972	32,641	651,994	40,485	378,693	1,373,476
Sporting goods, hobby, book, and music stores	59,311	4,166,605	49,290	6,286	174,524	35,135	264,190	646,445
General merchandise stores	22,178	2,605,087	24,510	* 4,902	113,671	29,261	92,105	338,141

Footnotes at end of table.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019—Continued

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Miscellaneous store retailers	585,747	35,559,077	764,346	194,761	1,515,432	159,601	2,370,983	3,141,763
Electronic shopping and mail-order houses	168,970	8,972,993	63,412	8,116	146,318	66,258	131,530	884,598
Nonstore retailers	880,206	22,380,664	543,208	86,368	406,212	134,301	674,112	2,641,807
Transportation and warehousing	**2,934,498**	**146,866,314**	**9,158,189**	**4,037,187**	**1,516,676**	**1,012,597**	**5,853,407**	**18,795,200**
Air and rail transportation	21,739	1,833,308	615,649	14,199	33,585	60,448	158,128	-344,667
Water transportation	6,062	1,120,754	331,972	5,487	9,886	33,087	174,891	-197,834
Truck transportation	742,212	88,153,883	6,201,285	1,971,824	672,405	596,806	3,626,383	12,394,459
Taxi, limousine service, and ridesharing service	1,363,610	33,718,564	842,734	1,410,343	421,073	106,897	287,090	5,023,587
Other transit and ground transportation	160,990	5,412,737	285,572	** 196,485	** 90,259	39,668	589,570	351,665
Pipeline transportation	* 17	* 30,885	* 1,437	**	**	* 256	* 11,543	* 1,124
Scenic and sightseeing transportation	14,413	728,456	202,269	4,738	54,658	43,786	36,911	-134,593
Support activities for transportation (including motor vehicle towing)	72,745	5,413,080	386,020	161,366	87,304	63,329	484,675	392,519
Couriers and messengers	539,725	9,602,458	222,934	262,355	79,994	51,168	397,576	1,328,715
Warehousing and storage facilities	12,985	852,189	68,317	10,391	67,512	17,152	86,640	-19,774
Information	**357,357**	**14,091,342**	**647,983**	**226,498**	**313,080**	**207,238**	**1,152,845**	**2,960,516**
Publishing industries (except internet)	36,308	1,523,606	25,265	4,529	35,045	2,845	147,158	353,149
Motion picture and sound recording	136,759	4,330,203	386,112	72,076	121,113	139,670	304,720	632,885
Broadcasting (except internet) and telecommunications and internet service providers	76,392	3,811,192	90,031	114,378	76,999	21,121	204,546	799,802
Data processing, internet publishing and broadcasting, and web search portals	107,898	4,426,341	146,575	35,516	79,923	43,602	496,420	1,174,679
Finance and insurance	**668,845**	**85,820,982**	**1,277,657**	**199,956**	**1,664,573**	**625,339**	**5,022,997**	**23,818,131**
Credit intermediation and related activities	45,262	3,048,218	177,332	14,039	58,107	105,516	192,154	552,875
Securities, commodity contracts, and other financial investments	201,970	47,040,919	387,082	88,675	608,214	258,340	1,870,524	9,961,891
Investment bankers and securities dealers	10,638	3,498,728	19,725	* 1,246	45,775	12,900	106,963	679,640
Securities brokers	16,039	5,066,794	29,881	7,492	14,913	9,111	75,194	509,865
Commodity contracts brokers and dealers	4,004	560,416	2,252	**	11,257	2,588	39,223	88,735
Securities and commodity exchanges	903	1,153,350	2,231	** 114	* 81	804	* 1,139	3,213
Other financial investment activities (investment advice)	170,387	36,761,632	332,993	79,823	536,187	232,936	1,648,005	8,680,437
Insurance agents, brokers, and related activities	416,876	35,610,634	706,250	97,161	995,625	251,999	2,936,863	13,306,444
Insurance agencies and brokerages	304,555	27,884,663	435,366	83,007	882,648	189,566	2,596,300	10,072,303
Other insurance-related activities and other financial vehicles	112,321	7,725,972	270,884	14,154	112,977	62,433	340,563	3,234,141
Funds, trusts, and other financial vehicles	4,737	121,211	* 6,992	* 81	* 2,627	* 9,484	* 23,457	-3,079
Real estate and rental and leasing	**1,365,020**	**94,201,265**	**3,980,851**	**388,248**	**1,501,554**	**1,373,658**	**3,621,880**	**31,104,073**
Real estate	1,297,875	87,433,027	2,205,483	289,230	1,337,188	1,176,534	3,023,300	31,311,766
Lessors of real estate (including miniwarehouses and self storage)	59,953	3,147,787	437,741	12,425	44,142	276,272	110,595	132,453
Offices of real estate agents, brokers, property managers, and appraisers	981,453	59,859,583	1,188,615	220,651	984,201	442,933	1,700,147	25,967,445
Other activities related to real estate	256,469	24,425,656	579,126	56,154	308,844	457,329	1,212,558	5,211,868
Rental and leasing services	64,966	6,710,357	1,769,920	** 99,017	** 164,367	196,794	** 598,579	-195,879
Automotive equipment rental and leasing	23,424	1,375,044	331,080	**	24,890	30,338	66,775	65,279
Consumer electronics and appliances rental	* 14	* 18,144	**	0	**	**	**	* -7,391
Formal wear and costume rental	**	**	0	0	0	** 1,668	** 16,340	**
Video tape and disc rental	** 1,148	** 180,104	** 17,561	** 33,024	** 1,989	0	0	** 4,778
Home health equipment rental	0	0	0	0	0	0	0	0
Recreational goods rental	1,776	111,765	19,604	* 669	* 2,269	* 2,691	* 16,469	-14,145
All other consumer goods rental	11,483	698,263	176,556	7,751	18,625	16,318	55,841	44,292
General rental centers and other consumer goods rental	4,486	456,414	31,780	* 1,966	65,503	* 19,508	48,000	-14,104
Commercial and industrial machinery and equipment rental and leasing	22,634	3,870,623	1,193,340	** 55,608	** 51,091	126,270	** 395,153	-274,589
Lessors of nonfinancial intangible assets (except copyrighted works)	2,180	57,882	* 5,449	**	**	* 330	**	-11,814

Footnotes at end of table.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019—Continued

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Miscellaneous store retailers	326,672	28,418,604	429,447	86,945	978,632	79,457	1,639,443	5,701,417
Electronic shopping and mail-order houses	99,319	7,591,960	44,484	3,505	104,317	16,416	108,674	1,368,673
Nonstore retailers	446,451	17,536,975	292,008	47,459	214,124	46,842	386,076	5,301,981
Transportation and warehousing	**2,130,157**	**123,923,296**	**5,270,900**	**3,197,568**	**1,179,904**	**605,858**	**3,992,074**	**27,336,143**
Air and rail transportation	15,199	1,206,616	51,195	2,209	15,157	11,171	80,100	340,851
Water transportation	3,439	450,074	14,104	* 478	* 524	* 1,244	46,645	137,625
Truck transportation	618,881	75,892,234	4,263,866	1,551,542	529,946	415,511	2,441,628	14,719,937
Taxi, limousine service, and ridesharing service	945,470	29,254,713	484,377	1,176,139	349,415	86,279	191,704	7,907,572
Other transit and ground transportation	91,195	4,421,441	** 167,245	** 164,298	72,694	** 29,192	** 558,467	1,013,584
Pipeline transportation	* 12	* 24,626	**	**	0	**	**	* 7,588
Scenic and sightseeing transportation	5,430	425,153	* 10,614	* 716	* 22,856	* 2,877	* 13,686	101,945
Support activities for transportation (including motor vehicle towing)	48,996	3,788,766	152,371	146,805	67,087	15,960	295,746	711,033
Couriers and messengers	391,989	7,807,356	105,816	150,917	58,829	39,191	308,071	2,304,579
Warehousing and storage facilities	9,547	652,316	21,311	4,463	63,395	4,432	56,027	91,430
Information	**234,108**	**11,080,355**	**335,462**	**169,186**	**206,059**	**36,000**	**545,075**	**4,714,312**
Publishing industries (except internet)	26,408	1,168,374	8,701	* 828	29,072	* 590	45,850	510,840
Motion picture and sound recording	83,375	3,381,637	195,621	42,682	82,181	16,121	170,908	1,609,800
Broadcasting (except internet) and telecommunications and internet service providers	50,360	3,265,187	71,641	104,153	55,656	13,707	147,106	1,045,778
Data processing, internet publishing and broadcasting, and web search portals	73,965	3,265,157	59,499	21,523	39,149	5,583	181,210	1,547,894
Finance and insurance	**477,794**	**60,295,271**	**802,251**	**177,741**	**1,472,008**	**353,951**	**4,260,003**	**26,577,402**
Credit intermediation and related activities	24,957	2,547,071	38,310	13,701	46,317	41,014	151,511	923,239
Securities, commodity contracts, and other financial investments	133,447	26,773,375	193,302	74,557	529,116	127,366	1,470,493	11,532,206
Investment bankers and securities dealers	8,702	1,714,018	4,083	* 1,246	44,583	11,284	86,134	716,467
Securities brokers	11,176	2,169,550	7,276	6,649	11,427	2,910	63,077	672,751
Commodity contracts brokers and dealers	2,248	418,198	* 624	**	**	**	**	167,653
Securities and commodity exchanges	* 28	* 256,650	* 971	** 7	** 10,429	** 954	** 11,238	* 15,062
Other financial investment activities (investment advice)	111,292	22,214,959	180,347	66,655	462,677	112,219	1,310,043	9,960,272
Insurance agents, brokers, and related activities	316,195	30,921,826	570,639	89,483	894,641	185,570	2,619,666	14,112,341
Insurance agencies and brokerages	232,521	24,075,631	334,763	77,469	793,385	143,877	2,321,815	10,642,952
Other insurance-related activities and other financial vehicles	83,674	6,846,196	** 235,877	** 12,014	101,255	** 41,692	297,851	3,469,389
Funds, trusts, and other financial vehicles	3,195	52,999	**	**	* 1,935	**	* 18,334	9,615
Real estate and rental and leasing	**925,313**	**80,199,238**	**1,596,142**	**292,924**	**1,125,113**	**575,059**	**2,458,439**	**37,107,445**
Real estate	887,251	76,050,107	1,174,170	231,548	1,020,404	496,827	2,101,971	36,205,505
Lessors of real estate (including miniwarehouses and self storage)	25,260	2,278,916	130,092	7,524	32,948	68,913	55,880	802,038
Offices of real estate agents, brokers, property managers, and appraisers	695,048	54,429,415	824,031	186,453	768,192	258,929	1,240,684	28,430,090
Other activities related to real estate	166,943	19,341,777	220,047	37,571	219,263	168,985	805,407	6,973,377
Rental and leasing services	37,046	4,123,389	** 421,971	** 61,375	104,709	** 78,233	351,942	893,604
Automotive equipment rental and leasing	13,007	790,527	112,551	**	**	**	33,755	251,150
Consumer electronics and appliances rental	**	**	**	0	0	0	0	**
Formal wear and costume rental	**	**	0	0	0	** 13,859	15,697	**
Video tape and disc rental	** 1,154	** 181,499	** 7,756	** 31,302	** 15,456	0	0	** 5,578
Home health equipment rental	0	0	0	0	0	0	0	0
Recreational goods rental	* 1,455	* 47,443	**	**	**	0	11,055	* 10,288
All other consumer goods rental	8,165	555,511	75,345	* 4,212	9,055	8,852	27,998	158,553
General rental centers and other consumer goods rental	2,758	392,553	** 16,702	** 1,884	** 56,626	* 19,085	40,965	36,097
Commercial and industrial machinery and equipment rental and leasing	10,507	2,155,855	** 209,618	** 23,979	23,571	** 36,436	222,473	431,939
Lessors of nonfinancial intangible assets (except copyrighted works)	* 1,016	* 25,742	**	**	0	**	4,526	* 8,336

Footnotes at end of table.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019—Continued

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Professional, scientific, and technical services	**3,662,296**	**212,354,313**	**4,353,924**	**1,012,180**	**4,834,391**	**1,069,640**	**18,021,670**	**88,114,471**
Legal services	329,604	40,587,736	354,882	158,811	1,736,577	213,109	4,465,564	17,726,909
Offices of certified public accountants	36,160	4,179,190	49,589	19,511	174,831	65,044	683,298	1,756,686
Other accounting services	352,028	11,069,448	268,719	76,273	289,932	93,902	1,069,662	4,451,562
Architectural, engineering, and related services	266,826	17,665,413	639,486	92,501	229,778	100,291	2,031,271	5,867,848
Architectural services	117,443	8,453,012	401,278	51,396	116,863	42,654	1,164,703	2,047,529
Engineering services	88,021	6,571,183	118,395	36,729	81,689	36,881	571,941	2,905,362
Drafting, building inspections, and geophysical surveying	43,530	1,809,013	37,115	* 4,292	* 9,891	15,554	174,366	697,435
Surveying and mapping (except geophysical) services	9,031	435,490	* 12,589	**	* 5,856	* 410	* 55,000	181,169
Testing laboratories	8,802	396,716	* 70,109	** 84	* 15,479	* 4,792	* 65,261	36,353
Specialized design services	284,811	11,303,056	376,893	78,620	319,157	46,483	416,716	2,895,879
Computer systems design services	295,814	13,032,181	184,457	67,639	177,079	66,792	1,166,611	5,588,165
Other professional, scientific, and technical services	2,097,053	114,517,290	2,479,897	518,826	1,907,036	484,019	8,188,547	49,827,422
Management, scientific, and technical consulting services	1,069,916	61,950,307	1,210,207	185,856	843,544	249,744	3,473,806	32,230,373
Scientific research and development services	51,340	1,382,066	35,157	8,162	17,393	3,276	115,747	547,532
Advertising and related services	130,627	10,239,685	120,410	64,684	180,535	34,879	953,051	3,066,014
Market research and public opinion polling	43,499	1,873,762	41,946	13,017	40,088	1,916	470,064	520,357
Other miscellaneous services	801,671	39,071,470	1,072,177	247,106	825,476	194,205	3,175,879	13,463,146
Administrative and support and waste management services	**2,765,981**	**94,058,031**	**3,647,352**	**824,442**	**1,178,443**	**578,007**	**9,793,913**	**24,644,926**
Management of companies and enterprises	6,437	604,101	45,817	162	11,573	26,883	136,346	51,350
Administrative and support services	2,745,487	90,562,988	3,343,923	795,651	1,124,250	512,227	9,293,031	24,429,874
Waste management and remediation services	14,057	2,890,942	257,612	28,630	42,620	38,898	364,535	163,703
Educational services	**964,906**	**14,865,636**	**520,378**	**104,430**	**935,064**	**88,953**	**1,034,905**	**4,407,061**
Health care and social assistance	**2,180,537**	**123,188,452**	**2,694,898**	**512,037**	**5,601,851**	**819,117**	**18,198,844**	**45,529,209**
Ambulatory health care services	1,272,144	96,153,396	2,055,692	407,921	4,487,171	581,458	14,167,999	37,188,381
Offices of physicians (except mental health specialists)	182,906	28,339,381	413,111	101,721	1,068,921	93,055	3,717,525	13,127,969
Offices of physicians, mental health specialists	45,207	4,465,547	94,063	15,020	257,387	18,672	187,294	2,662,621
Offices of dentists	65,327	22,672,058	778,966	100,953	971,125	286,443	5,428,770	6,569,959
Offices of chiropractors	27,451	3,962,673	76,041	17,355	350,878	23,528	510,941	1,401,814
Offices of optometrists	12,747	3,162,740	67,927	10,189	184,591	19,235	645,638	719,963
Offices of mental health practitioners and social therapists	237,192	11,963,905	182,130	27,485	823,653	27,055	721,041	6,025,760
Offices of podiatrists	3,776	1,001,098	21,248	1,687	82,879	3,946	145,678	360,654
Outpatient care centers and other miscellaneous health practitioners	228,901	8,650,234	171,902	43,690	498,132	63,721	682,050	2,993,734
Medical and diagnostic laboratories	18,677	1,167,259	27,194	5,517	28,667	2,382	111,937	322,702
Home health care services	405,369	8,949,435	183,862	71,490	177,005	39,299	1,800,641	2,495,072
Other ambulatory health care services (including ambulance services, blood and organ banks)	44,592	1,819,067	39,248	12,814	43,933	4,122	216,486	508,135
Hospitals	11,158	1,007,673	28,725	* 1,945	57,492	6,370	289,772	234,084
Nursing and residential care facilities	100,188	6,583,265	153,895	38,044	325,024	105,468	1,572,004	819,500
Social assistance	797,046	19,444,118	456,586	64,129	732,164	125,820	2,169,069	7,287,245
Arts, entertainment, and recreation	**1,730,973**	**53,151,881**	**2,121,056**	**514,321**	**2,124,884**	**403,201**	**3,012,231**	**12,978,377**
Performing arts, spectator sports, and related industries	1,522,850	38,360,222	1,360,084	** 308,202	1,174,731	** 255,140	1,628,424	11,350,742
Museums, historical sites, and similar institutions	6,722	223,119	* 3,118	**	* 15,234	**	* 5,650	83,718
Amusement, gambling, and recreation industries	201,401	14,568,539	757,854	206,119	934,919	148,060	1,378,157	1,543,917
Accommodation, food services, and drinking places	**594,472**	**71,696,714**	**2,787,773**	**485,734**	**4,550,666**	**1,045,450**	**13,321,659**	**2,741,552**
Accommodation	107,072	7,897,487	952,928	23,665	382,713	566,172	895,403	-31,595
Travel accommodation (including hotels, motels, and bed and breakfast inns)	61,974	5,978,918	718,779	13,445	250,633	412,389	782,486	48,931
RV (recreational vehicle) parks and recreational camps	16,381	1,047,840	133,299	342	37,746	68,061	63,941	-20,207
Rooming and boarding houses	28,716	870,729	100,850	* 9,878	94,335	85,722	48,976	-60,318
Restaurants (full and limited service) and drinking places	487,400	63,799,228	1,834,845	462,070	4,167,953	479,278	12,426,256	2,773,147

Footnotes at end of table.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019—Continued

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Professional, scientific, and technical services	**2,622,215**	**194,577,846**	**2,484,686**	**761,821**	**3,846,510**	**714,033**	**14,949,748**	**98,710,168**
Legal services	252,294	38,593,032	271,562	138,142	1,591,143	167,993	4,072,815	18,515,534
Offices of certified public accountants	27,792	3,814,210	40,331	18,224	144,343	30,413	558,695	1,798,986
Other accounting services	275,356	10,008,101	166,321	55,521	229,922	58,205	836,064	4,945,875
Architectural, engineering, and related services	200,274	16,371,183	365,410	82,858	189,921	69,624	1,788,428	6,647,010
Architectural services	86,640	7,775,596	244,420	43,672	94,776	35,743	1,066,648	2,376,349
Engineering services	68,966	6,246,462	76,465	34,814	68,764	26,528	478,066	3,113,683
Drafting, building inspections, and geophysical surveying	30,195	1,638,544	14,482	* 4,288	* 8,215	* 2,151	152,639	921,020
Surveying and mapping (except geophysical) services	7,689	434,417	* 12,569	**	* 5,630	* 410	* 54,959	183,301
Testing laboratories	6,784	276,164	* 17,474	** 84	* 12,536	* 4,792	* 36,117	52,656
Specialized design services	184,691	9,471,311	113,442	50,958	239,309	34,689	253,180	3,989,377
Computer systems design services	215,533	12,226,286	133,887	50,623	113,464	56,787	1,073,659	6,377,309
Other professional, scientific, and technical services	1,466,275	104,093,723	1,393,733	365,496	1,338,408	296,322	6,366,907	56,436,075
Management, scientific, and technical consulting services	754,524	57,493,682	693,161	109,696	558,308	171,622	2,656,462	35,754,453
Scientific research and development services	36,071	1,312,636	17,977	7,674	8,764	870	98,530	815,326
Advertising and related services	94,254	9,218,328	90,277	53,890	145,130	15,504	640,092	3,431,191
Market research and public opinion polling	31,606	1,800,126	9,811	3,411	26,672	* 1,913	463,294	666,783
Other miscellaneous services	549,820	34,268,951	582,508	190,825	599,533	106,413	2,508,529	15,768,322
Administrative and support and waste management services	**2,124,639**	**82,602,464**	**1,990,107**	**562,225**	**739,394**	**310,819**	**7,927,388**	**31,342,851**
Management of companies and enterprises	4,692	470,749	7,410	* 125	6,754	3,482	102,825	179,109
Administrative and support services	2,110,960	80,180,457	1,850,779	535,986	710,633	288,709	7,625,724	30,862,875
Waste management and remediation services	8,987	1,951,258	131,918	26,114	22,007	18,627	198,839	300,867
Educational services	**724,728**	**12,953,312**	**196,066**	**60,410**	**648,518**	**32,698**	**789,480**	**6,539,950**
Health care and social assistance	**1,698,767**	**111,095,325**	**1,934,614**	**335,450**	**4,680,349**	**598,177**	**15,305,914**	**50,469,780**
Ambulatory health care services	951,073	87,768,455	1,560,028	283,088	3,879,864	454,450	12,166,893	40,605,127
Offices of physicians (except mental health specialists)	149,118	26,253,653	332,217	85,564	975,262	73,346	3,267,382	13,596,665
Offices of physicians, mental health specialists	38,789	4,359,302	49,401	14,615	247,471	17,922	179,439	2,710,318
Offices of dentists	53,811	21,225,549	676,599	78,641	853,281	242,725	5,030,554	6,814,441
Offices of chiropractors	24,238	3,838,652	66,653	17,133	328,423	21,896	474,068	1,421,765
Offices of optometrists	10,148	2,651,151	52,780	10,040	153,921	18,081	522,997	746,949
Offices of mental health practitioners and social therapists	184,079	10,825,908	120,055	22,468	718,661	18,781	493,933	6,353,141
Offices of podiatrists	3,152	898,138	6,917	1,687	73,334	3,831	127,805	376,024
Outpatient care centers and other miscellaneous health practitioners	156,867	7,361,987	101,394	23,589	372,695	42,626	483,246	3,765,213
Medical and diagnostic laboratories	12,750	1,012,611	19,186	* 5,344	24,240	* 1,908	87,913	411,154
Home health care services	289,178	7,792,284	107,796	20,191	97,815	10,587	1,362,592	3,763,620
Other ambulatory health care services (including ambulance services, blood and organ banks)	28,943	1,549,220	27,030	3,816	34,761	2,746	136,963	645,837
Hospitals	7,967	933,253	22,113	* 1,860	49,272	4,155	247,556	300,220
Nursing and residential care facilities	74,008	5,117,753	96,667	23,985	184,632	58,203	1,139,151	1,183,595
Social assistance	665,719	17,275,864	255,806	26,517	566,582	81,369	1,752,313	8,380,839
Arts, entertainment, and recreation	**1,186,538**	**43,728,400**	**771,308**	**343,906**	**1,392,390**	**168,687**	**1,685,335**	**18,523,498**
Performing arts, spectator sports, and related industries	1,050,048	32,681,514	** 507,065	170,685	** 790,466	88,160	** 873,512	15,804,611
Museums, historical sites, and similar institutions	5,667	205,288	**	0	**	0	**	93,010
Amusement, gambling, and recreation industries	130,823	10,841,598	264,243	173,221	601,924	80,527	811,823	2,625,876
Accommodation, food services, and drinking places	**374,947**	**53,459,937**	**1,115,008**	**305,460**	**3,237,408**	**409,488**	**9,043,684**	**7,195,666**
Accommodation	74,393	4,937,058	325,533	5,300	214,399	207,522	414,788	989,329
Travel accommodation (including hotels, motels, and bed and breakfast inns)	47,945	3,469,862	262,459	3,704	122,772	150,751	340,310	654,953
RV (recreational vehicle) parks and recreational camps	8,932	810,752	45,616	** 1,596	* 12,791	* 50,671	* 41,574	160,247
Rooming and boarding houses	17,516	656,444	17,458	**	78,836	* 6,100	* 32,905	174,130
Restaurants (full and limited service) and drinking places	300,553	48,522,878	789,475	300,160	3,023,009	201,966	8,628,896	6,206,337

Footnotes at end of table.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019—Continued

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

Industrial sector	Businesses with and without net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income less deficit
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Other services	**3,639,435**	**123,632,367**	**4,049,403**	**952,358**	**8,880,492**	**921,623**	**9,418,787**	**28,686,994**
Auto repair and maintenance	419,917	31,005,956	1,177,496	220,434	1,549,924	304,189	3,366,046	3,304,181
Automotive mechanical and electrical repair and maintenance	228,853	15,609,410	573,196	120,247	915,152	161,912	1,470,730	1,666,862
Automotive body shops	83,086	8,640,993	271,295	31,679	266,352	36,507	1,192,159	1,339,836
Other auto repair and maintenance (including oil change, lubrication, and car washes)	107,978	6,755,553	333,005	68,508	368,419	105,770	703,157	297,482
Miscellaneous repairs	391,699	16,897,919	597,124	110,101	539,794	172,327	1,672,675	2,913,603
Personal and laundry services	2,566,546	71,971,009	2,201,268	617,377	6,717,108	439,438	4,353,703	20,810,774
Religious, grantmaking, civic, professional, and similar organizations	261,273	3,757,482	73,515	* 4,447	73,666	5,670	* 26,363	1,658,437
Unclassified establishments	**434,779**	**5,384,299**	**44,292**	**43,190**	**113,991**	**30,243**	**137,994**	**1,636,051**

Footnotes at end of table.

Table 1. Nonfarm Sole Proprietorships: Business Receipts, Selected Deductions, Payroll, and Net Income, by Industrial Sectors, Tax Year 2019—Continued

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

Industrial sector	Businesses with net income							
	Number of returns	Business receipts	Depreciation deduction [1]	Rent paid on machinery and equipment	Rent paid on other business property	Interest paid deduction [2]	Payroll [3]	Net income
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
Other services	**2,721,953**	**108,327,388**	**2,398,719**	**609,449**	**7,020,985**	**537,382**	**7,485,786**	**37,601,750**
Auto repair and maintenance	280,865	26,229,923	693,968	147,882	1,150,237	209,064	2,699,474	5,159,403
Automotive mechanical and electrical repair and maintenance	154,059	13,378,126	351,509	95,728	662,661	122,937	1,164,981	2,616,644
Automotive body shops	63,238	7,531,337	187,748	21,875	206,819	27,407	1,030,640	1,599,164
Other auto repair and maintenance (including oil change, lubrication, and car washes)	63,568	5,320,461	154,712	30,279	280,758	58,719	503,852	943,595
Miscellaneous repairs	266,321	14,314,290	397,808	67,869	325,519	62,857	1,232,621	4,121,858
Personal and laundry services	1,973,241	64,390,710	1,275,522	391,162	5,494,450	263,470	3,528,024	26,200,589
Religious, grantmaking, civic, professional, and similar organizations	201,526	3,392,465	31,420	* 2,535	50,778	* 1,990	* 25,667	2,119,900
Unclassified establishments	**331,247**	**4,858,938**	**8,682**	*** 13,374**	**46,891**	*** 6,202**	**77,676**	**2,644,355**

* Estimate should be used with caution because of the small number of sample returns on which it is based.
** Data combined to prevent disclosure of taxpayer information.
[1] Includes depreciation claimed on Form 8829, *Expenses for Business Use of Your Home.*
[2] Interest paid is the sum of mortgage interest and other interest paid on business indebtedness.
[3] Payroll is the sum of salaries and wages plus the cost of labor reported as part of cost of sales and operations.
NOTE: Detail may not add to totals because of rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019

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

Net income status, item	All nonfarm industries	Agriculture, forestry, hunting and fishing				
		Total	Animal production (including breeding of cats and dogs)	Forestry and logging (including forest nurseries, timber tracts)	Fishing, hunting, and trapping	Support activities for agriculture and forestry
	(1)	(2)	(3)	(4)	(5)	(6)
Businesses with and without net income						
Number of returns	**27,817,189**	**297,918**	**43,876**	**44,275**	**74,509**	**135,258**
Business receipts, total [1]	**1,639,728,938**	**22,419,711**	**1,761,762**	**6,282,082**	**3,146,990**	**11,228,877**
Income from sales and operations	1,615,873,947	22,113,400	1,715,322	6,231,641	3,102,982	11,063,454
Other business income (loss)	23,854,991	306,311	46,440	50,440	44,008	165,422
Business deductions, total [1]	**1,282,971,549**	**21,107,996**	**2,113,094**	**5,989,635**	**2,844,023**	**10,161,245**
Cost of sales and operations, total	439,350,757	7,401,378	555,125	1,588,718	384,989	4,872,546
Inventory, beginning of year	45,599,324	447,940	76,202	93,295	* 63,162	215,281
Cost of labor	42,627,580	741,835	* 139,217	194,500	* 18,476	389,641
Purchases	250,421,988	4,563,976	246,194	548,491	314,778	3,454,513
Materials and supplies	69,990,202	583,691	33,390	60,797	6,795	482,709
Other costs	77,551,856	1,500,339	127,167	763,784	48,620	560,767
Inventory, end of year	46,840,192	436,402	67,045	72,148	* 66,843	230,366
Advertising expenses	18,525,919	92,888	8,969	7,858	21,878	54,184
Car and truck expenses	116,395,615	1,294,114	170,727	500,077	181,873	441,436
Commissions	20,543,299	57,409	3,941	17,550	22,426	13,492
Contract labor	77,456,413	940,024	30,996	520,338	141,507	247,183
Depletion	567,064	15,748	* 451	**	** 15,274	* 23
Depreciation	51,977,185	2,262,113	263,596	736,897	489,186	772,434
Employee benefit programs	3,186,108	24,712	2,333	6,348	* 2,470	13,560
Insurance	23,425,535	555,638	32,078	234,334	75,352	213,873
Legal and professional services	15,986,785	156,349	20,695	42,833	22,097	70,724
Meals deducted	12,108,075	87,937	12,498	5,332	26,374	43,732
Mortgage interest	4,005,966	79,486	24,076	11,752	15,370	28,288
Other interest paid on business indebtedness	7,719,063	201,318	17,725	62,430	26,759	94,405
Office expenses	16,271,503	96,021	11,323	22,784	24,236	37,679
Pension and profit-sharing plans	1,304,269	5,634	* 16	2,338	**	** 3,279
Rent paid on machinery and equipment	12,360,602	202,249	1,291	84,075	9,632	107,252
Rent paid on other business property	43,892,649	216,396	23,719	16,761	81,781	94,134
Repairs	22,559,791	876,178	48,961	366,460	162,960	297,798
Supplies	50,909,973	736,879	97,238	189,190	206,931	243,520
Salaries and wages	101,334,064	1,592,555	96,147	359,407	47,804	1,089,198
Taxes paid	21,512,985	327,875	29,714	84,410	49,184	164,568
Travel	20,393,318	204,771	42,220	20,634	56,410	85,508
Utilities	36,520,720	303,163	57,570	63,219	48,262	134,113
Other business expenses	153,143,136	3,320,654	553,682	1,035,670	707,691	1,023,611
Home office business deductions, total	11,240,580	52,340	* 8,004	9,360	21,391	13,585
Net income less deficit [1]	**355,177,264**	**1,329,929**	**-351,632**	**309,795**	**335,074**	**1,036,692**
Net income [1,2]	443,311,370	3,358,144	152,705	647,974	858,278	1,699,187
Deficit [2]	88,134,106	2,028,215	504,337	338,179	523,205	662,495
Qualified business deduction	68,069,077	841,387	104,429	142,745	218,386	375,828

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Mining				Utilities	Construction			
	Total	Oil and gas extraction	Other mining	Support activities for mining	Total	Total	Construction of buildings	Heavy and civil engineering construction	Specialty trade contractors
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Businesses with and without net income									
Number of returns	**99,108**	**75,369**	**7,515**	**16,224**	**18,115**	**3,044,417**	**627,747**	**52,908**	**2,363,763**
Business receipts, total [1]	**9,839,245**	**5,550,144**	**1,590,136**	**2,698,965**	**1,807,293**	**294,191,897**	**82,105,935**	**10,973,158**	**201,112,803**
Income from sales and operations	9,404,348	5,202,512	1,547,571	2,654,264	1,676,836	291,024,263	81,191,686	10,603,205	199,229,372
Other business income (loss)	434,898	347,631	42,565	44,701	130,457	3,167,633	914,250	369,952	1,883,431
Business deductions, total [1]	**9,250,063**	**5,339,399**	**1,615,248**	**2,295,416**	**1,761,522**	**244,914,023**	**71,153,133**	**9,878,043**	**163,882,847**
Cost of sales and operations, total	2,489,491	1,029,975	857,528	601,989	543,868	111,738,057	40,099,746	5,137,114	66,501,197
Inventory, beginning of year	138,621	90,972	18,605	29,044	* 8,466	5,329,158	3,216,010	797,860	1,315,288
Cost of labor	201,590	57,590	48,817	95,183	* 1,811	21,570,104	6,705,396	764,123	14,100,585
Purchases	851,044	68,780	624,831	157,433	141,297	31,943,465	9,577,110	892,872	21,473,483
Materials and supplies	116,984	30,222	49,909	36,853	* 49	37,772,642	13,549,078	1,529,755	22,693,808
Other costs	1,327,867	878,644	136,729	312,494	399,113	20,190,826	9,985,914	1,958,286	8,246,626
Inventory, end of year	146,615	96,233	21,363	29,019	* 6,869	5,068,137	2,933,761	805,783	1,328,593
Advertising expenses	24,041	11,056	782	12,203	19,139	1,431,469	284,323	46,545	1,100,601
Car and truck expenses	279,900	191,476	17,542	70,882	104,431	20,091,955	4,353,184	367,216	15,371,555
Commissions	12,325	7,693	* 118	4,514	* 6,880	900,707	283,740	16,820	600,147
Contract labor	311,425	179,340	30,051	102,033	104,207	30,321,943	7,130,076	744,801	22,447,066
Depletion	392,360	343,124	33,952	15,284	* 2,486	4,909	* 3,037	* 664	* 1,208
Depreciation	886,418	415,092	209,138	262,187	335,378	9,089,002	1,900,785	931,863	6,256,355
Employee benefit programs	40,844	12,478	9,982	18,384	* 5,412	356,675	101,703	24,450	230,521
Insurance	149,357	59,926	10,518	78,913	12,438	5,032,566	1,132,266	206,683	3,693,616
Legal and professional services	156,372	125,627	5,482	25,263	36,962	1,520,977	401,893	141,468	977,616
Meals deducted	47,532	14,572	7,050	25,910	4,414	1,273,882	266,269	26,244	981,369
Mortgage interest	21,187	13,051	* 6,688	1,448	23,187	442,180	163,365	35,603	243,212
Other interest paid on business indebtedness	168,683	55,903	86,564	26,216	7,912	955,092	321,497	58,316	575,279
Office expenses	44,932	28,376	3,019	13,537	9,594	1,384,594	309,573	51,996	1,023,026
Pension and profit-sharing plans	8,739	1,744	* 5,868	* 1,127	**	92,108	27,350	16,705	48,054
Rent paid on machinery and equipment	84,312	22,076	18,740	43,496	2,610	1,717,273	386,521	88,788	1,241,964
Rent paid on other business property	75,605	38,099	2,071	35,435	47,102	2,451,084	556,574	53,507	1,841,003
Repairs	216,067	80,558	48,239	87,271	37,690	2,896,035	563,322	220,861	2,111,852
Supplies	115,716	46,742	27,434	41,540	38,006	14,042,228	3,274,110	278,381	10,489,737
Salaries and wages	639,456	264,935	62,796	311,726	38,293	13,317,640	2,942,591	551,584	9,823,465
Taxes paid	216,240	154,319	15,074	46,848	28,284	2,575,886	600,365	129,268	1,846,252
Travel	60,782	34,008	2,629	24,145	4,393	1,508,188	335,972	72,127	1,100,090
Utilities	116,175	72,989	8,393	34,793	30,482	3,943,874	809,361	90,035	3,044,478
Other business expenses	2,669,551	2,119,224	145,589	404,737	313,325	16,684,750	4,610,390	568,859	11,505,501
Home office business deductions, total	22,550	17,014	0	5,536	* 4,927	1,076,451	277,788	18,144	780,518
Net income less deficit [1]	**600,672**	**236,440**	**-39,999**	**404,230**	**27,417**	**48,203,146**	**10,620,572**	**1,040,942**	**36,541,632**
Net income [1,2]	1,873,134	1,204,738	97,789	570,606	282,480	55,713,244	12,840,971	1,544,873	41,327,400
Deficit [2]	1,272,461	968,298	137,787	166,376	255,063	7,510,098	2,220,398	503,932	4,785,768
Qualified business deduction	1,228,788	1,074,629	42,382	111,777	53,898	6,606,166	1,608,303	383,814	4,614,049

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Manufacturing							
	Total	Food manufacturing	Textile and textile product mills	Apparel	Leather and allied products	Wood products	Paper products	Printing and related support activities
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
Businesses with and without net income								
Number of returns	**386,848**	**64,908**	**11,633**	**23,677**	**9,213**	**25,437**	*** 1,992**	**21,345**
Business receipts, total [1]	**33,325,974**	**6,250,851**	**548,675**	**1,344,248**	**302,740**	**2,922,194**	*** 54,837**	**929,759**
Income from sales and operations	32,785,162	5,892,108	529,292	** 1,645,572	**	2,999,485	* 54,499	904,985
Other business income (loss)	540,812	358,743	* 19,383	** 1,415	**	-77,291	* 338	24,774
Business deductions, total [1]	**30,076,995**	**6,152,711**	**528,625**	**1,357,121**	**218,131**	**2,722,539**	*** 45,437**	**836,175**
Cost of sales and operations, total	14,872,996	3,264,428	283,477	631,630	86,247	** 1,687,294	**	303,153
Inventory, beginning of year	2,418,260	662,188	26,920	152,669	* 42,936	** 193,747	**	47,266
Cost of labor	1,598,269	175,894	* 7,791	* 58,129	* 45	** 198,741	**	34,301
Purchases	9,295,997	2,393,164	233,713	422,084	* 61,319	** 1,216,007	**	151,873
Materials and supplies	2,419,618	540,476	* 11,050	77,377	* 13,633	** 231,948	**	58,932
Other costs	1,892,646	304,960	28,457	67,675	* 5,372	** 146,907	**	58,951
Inventory, end of year	2,751,795	812,254	24,453	146,305	* 37,058	** 300,057	**	48,170
Advertising expenses	420,710	103,310	8,662	52,764	4,715	** 10,308	**	12,076
Car and truck expenses	1,101,844	139,511	18,106	32,391	15,645	** 73,274	**	46,878
Commissions	225,225	28,814	* 1,275	17,461	* 2,557	5,948	0	* 5,391
Contract labor	652,135	103,972	* 15,317	** 3,850	**	71,242	0	3,002
Depletion	6,268	* 3,551	0	0	0	* 65	0	0
Depreciation	1,345,413	221,473	20,876	13,656	* 11,127	** 170,337	**	25,590
Employee benefit programs	101,776	16,653	* 266	** 6,136	**	** 5,651	**	5,061
Insurance	403,081	70,810	5,768	7,609	* 2,099	** 47,252	**	7,979
Legal and professional services	276,192	57,523	6,163	11,143	* 869	** 13,756	**	12,064
Meals deducted	104,416	7,721	6,900	6,155	* 693	** 1,421	**	3,170
Mortgage interest	85,746	14,159	0	** 1,472	**	** 7,472	**	** 1,628
Other interest paid on business indebtedness	168,292	42,904	6,299	** 6,079	**	** 22,008	**	** 7,064
Office expenses	247,945	25,595	2,637	13,972	* 1,572	24,951	0	9,816
Pension and profit-sharing plans	17,525	1,610	**	** 712	0	** 681	**	* 1,121
Rent paid on machinery and equipment	156,143	37,957	* 355	** 14,766	**	** 4,550	**	* 12,492
Rent paid on other business property	1,174,123	263,398	* 9,932	68,603	* 14,412	** 59,145	**	40,228
Repairs	425,571	79,266	4,111	7,956	* 1,218	** 59,016	**	17,530
Supplies	1,252,735	150,633	4,670	24,896	42,990	** 30,931	**	62,144
Salaries and wages	2,637,565	564,561	* 26,684	128,967	* 2,181	** 211,029	**	85,339
Taxes paid	502,238	110,990	7,328	23,301	* 1,659	** 41,008	**	18,879
Travel	248,405	35,809	8,098	22,555	* 6,505	** 7,301	**	10,196
Utilities	699,511	137,905	17,545	27,890	5,117	** 65,245	**	36,028
Other business expenses	2,826,676	662,468	58,957	235,654	11,081	** 145,058	**	100,726
Home office business deductions, total	124,461	7,690	* 14,852	* 2,510	* 2,783	* 3,035	0	* 8,918
Net income less deficit [1]	**3,115,369**	**-34,525**	**20,234**	**-12,873**	**84,621**	**199,607**	*** 9,400**	**94,064**
Net income [1,2]	5,569,793	654,269	110,058	117,199	* 109,072	342,906	* 9,400	193,167
Deficit [2]	2,454,424	688,794	89,825	130,072	24,451	143,299	0	99,103
Qualified business deduction	1,265,764	232,637	* 13,718	26,749	* 20,036	** 47,163	**	43,657

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Manufacturing—continued							
	Petroleum and coal products	Chemical manufacturing	Plastic and rubber products	Nonmetallic mineral products	Primary metal industries	Fabricated metal products	Machinery	Computer and electronic products
	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)
Businesses with and without net income								
Number of returns	**4,434**	**24,871**	**1,580**	**13,151**	**8,358**	**32,114**	**22,141**	**10,959**
Business receipts, total [1]	**107,269**	**2,212,218**	**452,424**	**677,814**	**278,494**	**4,581,055**	**1,916,715**	**1,085,372**
Income from sales and operations	107,096	2,209,118	450,526	673,787	279,292	4,574,301	1,898,216	970,590
Other business income (loss)	* 173	3,100	1,898	4,027	* -798	6,754	18,498	114,782
Business deductions, total [1]	**142,190**	**1,815,737**	**455,322**	**623,316**	**227,198**	**3,793,630**	**1,677,669**	**989,988**
Cost of sales and operations, total	* 25,716	1,095,435	189,023	334,524	* 147,739	1,688,527	638,612	613,710
Inventory, beginning of year	0	46,223	16,585	34,028	* 15,942	155,597	97,473	112,950
Cost of labor	* 2,665	67,080	* 43,701	43,025	* 48,360	154,609	49,311	* 79,005
Purchases	* 3,800	905,930	134,442	103,968	* 52,389	894,674	381,457	521,225
Materials and supplies	* 8,403	72,067	* 2,523	33,198	* 20,063	356,238	128,282	* 3,448
Other costs	* 10,848	64,309	* 13,107	165,089	* 23,460	283,719	90,757	* 36,403
Inventory, end of year	0	60,175	21,335	44,783	* 12,473	156,311	108,668	139,321
Advertising expenses	* 200	28,655	845	4,427	* 7,269	19,358	6,429	52,671
Car and truck expenses	* 22,482	80,595	1,232	25,691	* 10,179	101,704	73,614	8,122
Commissions	**	7,608	* 639	* 6,652	**	** 29,155	25,320	* 10,372
Contract labor	* 11,123	37,047	9,053	12,451	**	** 97,494	55,638	* 44,917
Depletion	* 1,492	0	0	0	0	0	** 1,057	**
Depreciation	11,808	18,602	25,065	40,056	* 7,132	285,474	132,968	19,852
Employee benefit programs	* 156	2,434	2,444	* 9,437	* 1,111	15,320	13,640	* 4,546
Insurance	* 4,055	22,817	6,255	10,042	* 2,872	69,136	20,583	7,097
Legal and professional services	1,292	11,329	3,082	5,937	1,968	21,231	12,686	11,274
Meals deducted	* 404	13,381	161	6,990	* 154	18,527	5,086	1,012
Mortgage interest	**	* 1,522	0	** 4,066	**	12,806	* 1,903	* 2,682
Other interest paid on business indebtedness	**	4,555	3,616	** 3,295	**	27,050	8,233	* 1,664
Office expenses	* 3,183	20,962	1,852	5,873	* 3,280	29,657	14,390	6,233
Pension and profit-sharing plans	0	* 1,302	* 450	* 804	* 815	3,648	* 1,423	* 941
Rent paid on machinery and equipment	* 2,937	* 808	* 3,521	** 5,372	**	30,588	11,204	**
Rent paid on other business property	* 4,632	35,603	16,481	12,854	* 2,651	98,726	65,176	62,432
Repairs	* 7,144	10,107	11,209	13,415	* 2,165	61,146	27,198	4,868
Supplies	* 5,097	130,220	5,668	11,760	9,749	266,042	168,022	47,754
Salaries and wages	* 8,775	67,832	98,338	29,452	* 10,800	481,426	187,644	* 35,290
Taxes paid	3,175	9,535	11,353	14,811	* 2,120	68,088	27,493	4,154
Travel	* 3,127	26,520	6,965	11,300	* 932	28,858	9,788	3,620
Utilities	* 3,086	31,345	17,277	17,155	8,879	91,278	54,920	11,435
Other business expenses	22,007	145,370	40,745	35,556	4,747	240,119	103,473	33,805
Home office business deductions, total	0	12,153	**	** 2,822	0	9,529	* 11,174	* 1,512
Net income less deficit [1]	**-34,921**	**395,830**	**-4,921**	**59,518**	**51,296**	**795,554**	**230,032**	**95,424**
Net income [1,2]	11,338	549,355	27,651	91,759	71,225	918,553	350,919	169,472
Deficit [2]	46,258	153,524	* 32,573	32,241	* 19,928	122,999	120,887	74,048
Qualified business deduction	15,025	72,631	61,512	23,055	13,218	143,574	79,087	35,532

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Manufacturing—continued				Wholesale trade (merchant wholesalers)			
	Electrical equipment, appliances, and components	Transportation equipment	Furniture and related products	Miscellaneous manufacturing	Total	Durable goods, including machinery, wood, metals, etc.	Nondurable goods, including food, fiber, chemicals, etc.	Wholesale electronic markets and agents and brokers
	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Businesses with and without net income								
Number of returns	**9,364**	**13,347**	**25,926**	**62,399**	**307,517**	**139,211**	**99,215**	**69,090**
Business receipts, total [1]	**842,812**	**1,297,079**	**1,980,629**	**5,540,789**	**52,484,176**	**25,262,004**	**20,822,503**	**6,399,668**
Income from sales and operations	842,996	1,284,482	1,963,853	5,504,964	51,836,476	25,020,125	20,604,016	6,212,336
Other business income (loss)	* -184	12,597	16,777	35,825	647,699	241,880	218,487	187,332
Business deductions, total [1]	**747,447**	**1,282,272**	**1,420,119**	**5,041,369**	**47,578,514**	**22,995,105**	**19,575,856**	**5,007,553**
Cost of sales and operations, total	372,281	578,159	594,028	2,339,014	33,118,516	16,104,700	13,933,658	3,080,158
Inventory, beginning of year	146,148	* 19,924	122,035	525,629	3,825,722	2,435,428	1,282,749	107,545
Cost of labor	* 55,675	238,240	112,466	229,233	462,846	307,596	104,074	* 51,176
Purchases	185,304	150,137	230,472	1,254,039	29,008,482	13,658,388	12,578,865	2,771,229
Materials and supplies	* 114,628	* 34,941	223,735	488,675	1,223,143	840,044	311,003	72,096
Other costs	* 16,100	158,735	27,314	390,483	2,753,948	1,509,934	1,004,720	239,294
Inventory, end of year	145,574	* 23,819	121,993	549,044	4,155,625	2,646,690	1,347,753	161,182
Advertising expenses	10,912	7,690	15,501	74,916	449,690	183,894	167,428	98,368
Car and truck expenses	43,741	134,923	100,028	173,724	1,404,903	574,282	503,698	326,922
Commissions	* 12,406	* 4,037	13,986	53,603	631,265	343,533	203,521	84,211
Contract labor	4,854	62,036	45,731	74,410	575,630	249,351	220,762	105,517
Depletion	0	0	0	* 103	15,650	* 147	14,192	* 1,312
Depreciation	15,872	58,871	46,696	219,961	829,452	414,742	311,187	103,523
Employee benefit programs	* 3,953	* 1,602	1,526	11,840	74,349	27,524	39,719	7,105
Insurance	6,210	29,751	28,244	54,503	325,034	178,614	127,463	18,958
Legal and professional services	18,784	21,841	11,597	53,653	317,449	129,358	150,181	37,910
Meals deducted	1,041	5,114	4,975	21,512	147,927	53,933	53,481	40,513
Mortgage interest	* 11,089	* 7,131	* 2,014	17,803	59,379	11,910	46,820	* 649
Other interest paid on business indebtedness	4,113	7,546	6,364	17,501	239,890	124,014	102,068	13,808
Office expenses	6,538	7,524	18,115	51,797	298,033	129,952	75,864	92,217
Pension and profit-sharing plans	* 779	**	** 423	2,816	31,950	9,121	20,580	2,248
Rent paid on machinery and equipment	** 3,208	* 9,667	3,326	15,391	221,167	129,711	66,601	24,854
Rent paid on other business property	36,521	22,715	122,276	238,338	911,615	514,938	312,617	84,060
Repairs	6,406	56,079	11,005	45,732	325,311	156,650	148,847	19,813
Supplies	53,578	17,728	78,688	142,167	779,721	522,399	169,790	87,532
Salaries and wages	72,446	34,143	156,846	435,814	2,064,890	973,877	927,822	163,190
Taxes paid	10,520	28,675	23,251	95,897	423,280	186,186	194,220	42,874
Travel	6,794	12,919	4,487	42,629	466,077	212,047	157,697	96,333
Utilities	7,864	26,328	42,300	97,915	517,801	231,045	208,180	78,576
Other business expenses	35,738	146,399	83,090	721,683	3,194,941	1,483,071	1,356,206	355,664
Home office business deductions, total	* 1,821	**	** 7,016	38,646	150,360	50,104	59,020	41,236
Net income less deficit [1]	**92,752**	**15,002**	**529,919**	**529,353**	**4,819,649**	**2,187,867**	**1,238,920**	**1,392,862**
Net income [1,2]	127,548	110,514	617,046	988,340	6,404,055	2,938,397	1,913,195	1,552,463
Deficit [2]	34,796	95,512	87,127	458,987	1,584,406	750,530	674,275	159,601
Qualified business deduction	23,907	16,487	91,454	306,322	1,334,329	625,804	456,748	251,778

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Retail trade							
	Total	Motor vehicle and parts dealers	Furniture and home furnishing stores	Electronic stores and household appliance stores	Building material and garden equipment and supplies dealers	Food and beverage stores	Health and personal care stores	Gasoline stations
	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Businesses with and without net income								
Number of returns	**2,364,168**	**133,895**	**26,437**	**9,329**	**29,335**	**86,955**	**147,351**	**10,757**
Business receipts, total [1]	**186,349,047**	**39,689,692**	**3,425,530**	**2,425,052**	**7,184,801**	**25,577,268**	**7,858,758**	**14,245,824**
Income from sales and operations	184,242,274	39,039,007	3,360,452	2,414,556	7,136,984	25,184,588	7,775,406	14,084,540
Other business income (loss)	2,106,772	650,685	65,078	10,496	47,817	392,679	83,352	161,284
Business deductions, total [1]	**174,814,935**	**38,776,812**	**3,079,808**	**2,328,652**	**6,314,413**	**24,448,186**	**7,383,735**	**13,881,080**
Cost of sales and operations, total	112,537,971	30,978,936	1,726,993	1,604,678	4,161,702	17,376,129	4,042,948	11,649,071
Inventory, beginning of year	23,068,692	6,587,548	563,397	156,301	653,764	2,029,304	439,791	354,461
Cost of labor	2,213,945	726,535	* 27,191	0	194,927	154,075	41,543	20,217
Purchases	99,306,339	27,600,541	1,458,175	1,338,574	3,647,947	16,259,428	3,520,097	10,986,705
Materials and supplies	6,952,604	1,663,103	74,478	* 94,440	212,984	388,538	451,284	319,354
Other costs	4,678,422	1,204,078	59,266	* 182,822	144,202	522,115	115,504	282,110
Inventory, end of year	23,682,031	6,802,869	455,513	167,460	692,121	1,977,332	525,270	313,776
Advertising expenses	2,410,192	332,272	67,046	14,566	52,199	103,242	130,311	22,644
Car and truck expenses	5,809,528	546,675	150,741	35,144	114,543	350,097	263,599	39,582
Commissions	1,942,307	122,662	76,414	* 9,200	7,811	123,819	17,174	34,733
Contract labor	2,218,216	427,938	57,298	41,828	95,993	96,597	197,241	52,419
Depletion	5,617	* 3	0	0	0	* 64	0	* 6
Depreciation	2,895,570	431,167	58,013	24,673	141,812	302,463	125,045	191,481
Employee benefit programs	218,603	53,582	4,801	* 1,997	14,832	22,835	15,696	5,849
Insurance	1,388,826	284,420	42,514	17,874	74,019	177,780	61,238	63,150
Legal and professional services	1,052,807	114,145	24,634	8,602	24,644	83,709	61,185	26,673
Meals deducted	556,042	53,883	14,209	2,537	13,424	14,901	27,599	1,822
Mortgage interest	355,305	87,746	6,765	* 323	8,032	28,655	10,696	52,835
Other interest paid on business indebtedness	742,307	218,575	15,100	3,555	25,074	59,337	38,887	18,871
Office expenses	1,406,182	142,913	14,226	23,489	32,470	49,305	67,825	10,201
Pension and profit-sharing plans	46,205	4,733	* 2,982	* 308	6,256	7,440	6,877	1,091
Rent paid on machinery and equipment	676,266	80,599	16,738	* 74,203	25,928	63,199	42,397	16,589
Rent paid on other business property	5,801,060	607,576	189,199	52,384	187,743	886,376	314,050	177,702
Repairs	1,385,039	276,405	16,947	5,067	50,355	210,769	40,874	85,204
Supplies	4,203,252	372,587	29,619	15,965	96,274	467,932	220,677	36,941
Salaries and wages	8,289,715	1,270,139	132,780	197,839	484,156	1,748,623	591,020	640,521
Taxes paid	2,554,975	393,787	104,819	43,465	99,745	432,279	101,751	161,534
Travel	1,417,450	131,629	34,237	13,109	21,445	34,459	92,674	15,723
Utilities	3,786,466	380,799	86,556	30,775	130,852	561,778	167,554	147,808
Other business expenses	12,430,092	1,447,679	181,981	102,376	437,316	1,237,970	698,812	428,329
Home office business deductions, total	670,997	15,963	* 25,196	* 4,695	* 7,786	8,426	47,606	* 302
Net income less deficit [1]	**11,664,519**	**917,205**	**307,289**	**96,399**	**870,772**	**1,137,351**	**474,688**	**336,986**
Net income [1,2]	21,347,200	2,029,487	487,674	134,778	922,917	1,506,579	1,101,732	433,900
Deficit [2]	9,682,681	1,112,282	180,386	38,378	52,145	369,228	627,044	96,913
Qualified business deduction	5,042,526	580,927	140,543	18,404	149,686	286,402	313,259	101,670

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Retail trade—continued					
	Clothing and accessories stores	Sporting goods, hobby, book, and music stores	General merchandise stores	Miscellaneous store retailers	Electronic shopping and mail-order houses	Nonstore retailers
	(48)	(49)	(50)	(51)	(52)	(53)
Businesses with and without net income						
Number of returns	**153,645**	**100,672**	**30,870**	**585,747**	**168,970**	**880,206**
Business receipts, total [1]	**10,070,663**	**5,799,311**	**3,159,415**	**35,559,077**	**8,972,993**	**22,380,664**
Income from sales and operations	9,975,791	5,747,096	3,131,621	35,386,880	8,947,456	22,057,896
Other business income (loss)	94,872	52,214	27,794	172,197	25,537	322,768
Business deductions, total [1]	**9,780,174**	**5,524,198**	**2,877,054**	**32,631,926**	**8,086,761**	**19,702,134**
Cost of sales and operations, total	4,786,884	3,150,308	1,811,822	18,299,367	3,745,886	9,203,246
Inventory, beginning of year	1,856,474	1,814,817	290,202	5,667,563	718,851	1,936,219
Cost of labor	26,589	118,080	* 34,519	694,202	* 22,099	153,969
Purchases	4,398,782	2,705,057	1,499,225	14,682,281	3,331,566	7,877,963
Materials and supplies	388,711	150,184	150,700	1,915,056	208,934	934,837
Other costs	149,895	165,216	123,380	1,061,502	259,693	408,640
Inventory, end of year	2,033,567	1,803,045	286,203	5,721,235	795,257	2,108,382
Advertising expenses	256,993	144,135	13,707	546,355	318,458	408,263
Car and truck expenses	307,228	132,980	50,108	1,401,177	282,173	2,135,481
Commissions	98,810	94,058	33,989	361,764	556,679	405,194
Contract labor	192,643	64,346	15,575	616,250	137,650	222,437
Depletion	**	** 2,023	* 1,644	308	* 1,335	* 233
Depreciation	174,970	95,724	36,802	747,224	58,540	507,654
Employee benefit programs	11,468	7,332	6,582	49,063	3,484	21,082
Insurance	77,356	57,433	24,651	312,738	27,539	168,114
Legal and professional services	80,858	45,830	10,259	272,395	70,360	229,513
Meals deducted	45,381	11,221	4,077	168,918	19,241	178,827
Mortgage interest	17,240	* 15,186	32,082	41,919	1,355	52,470
Other interest paid on business indebtedness	54,344	33,277	10,870	117,682	64,903	81,831
Office expenses	125,706	69,594	9,584	388,378	149,407	323,085
Pension and profit-sharing plans	2,752	* 1,410	0	9,163	* 447	2,745
Rent paid on machinery and equipment	49,014	13,063	* 5,290	194,761	8,116	86,368
Rent paid on other business property	896,724	292,630	128,713	1,515,432	146,318	406,212
Repairs	82,773	43,914	20,916	330,884	22,069	198,861
Supplies	428,492	180,891	20,237	1,075,113	347,372	911,151
Salaries and wages	494,334	300,867	123,083	1,676,782	109,431	520,143
Taxes paid	178,661	102,996	34,651	559,553	78,255	263,478
Travel	137,191	39,584	8,097	367,827	65,501	455,977
Utilities	266,857	169,113	54,254	919,320	171,011	699,789
Other business expenses	940,113	424,816	410,090	2,508,855	1,621,060	1,990,696
Home office business deductions, total	73,372	31,472	* 9,971	141,585	80,170	224,452
Net income less deficit [1]	**289,833**	**278,667**	**287,161**	**3,141,763**	**884,598**	**2,641,807**
Net income [1,2]	1,373,476	646,445	338,141	5,701,417	1,368,673	5,301,981
Deficit [2]	1,083,643	367,778	50,980	2,559,655	484,075	2,660,174
Qualified business deduction	347,721	151,639	51,158	1,210,328	279,954	1,410,833

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Transportation and warehousing							
	Total	Air and rail transportation	Water transportation	Truck transportation	Taxi, limousine service, and ridesharing service	Other transit and ground transportation	Pipeline transportation	Scenic and sightseeing transportation
	(54)	(55)	(56)	(57)	(58)	(59)	(60)	(61)
Businesses with and without net income								
Number of returns	**2,934,498**	**21,739**	**6,062**	**742,212**	**1,363,610**	**160,990**	*** 17**	**14,413**
Business receipts, total [1]	**146,866,314**	**1,833,308**	**1,120,754**	**88,153,883**	**33,718,564**	**5,412,737**	*** 30,885**	**728,456**
Income from sales and operations	145,920,505	1,783,724	1,107,681	87,837,173	33,303,882	5,407,230	* 30,632	724,597
Other business income (loss)	945,809	49,584	13,073	316,710	414,682	5,507	* 254	3,859
Business deductions, total [1]	**128,173,995**	**2,207,727**	**1,326,985**	**75,759,244**	**28,736,655**	**5,064,289**	*** 29,761**	**855,205**
Cost of sales and operations, total	10,919,692	504,818	502,136	6,981,045	327,319	165,965	* 5,501	16,509
Inventory, beginning of year	286,579	11,727	* 5,758	132,907	* 32,975	* 13,927	0	0
Cost of labor	1,579,986	39,895	* 70,114	1,148,239	39,153	76,501	* 245	0
Purchases	3,396,656	25,522	* 9,767	2,050,086	121,575	** 7,709	**	* 6,060
Materials and supplies	644,593	45,485	25,809	429,389	30,357	* 57,465	0	**
Other costs	5,332,642	395,146	397,286	3,351,764	135,909	** 50,532	**	* 10,316
Inventory, end of year	320,764	12,956	* 6,596	131,340	32,650	* 34,915	0	0
Advertising expenses	360,690	7,879	1,025	171,631	86,927	** 25,929	**	12,600
Car and truck expenses	38,700,200	69,611	15,666	20,014,990	12,245,949	1,425,718	* 20	36,157
Commissions	3,731,321	13,970	1,640	1,246,205	2,211,004	63,870	0	* 4,813
Contract labor	10,338,787	33,877	22,934	8,339,279	342,311	** 285,180	**	126,815
Depletion	11,219	* 208	0	1,572	* 3,849	** 36	**	0
Depreciation	9,143,952	615,637	331,946	6,192,200	839,486	285,570	* 1,437	202,238
Employee benefit programs	108,607	8,414	10,878	62,780	* 3,067	5,205	* 758	* 503
Insurance	5,189,931	45,143	15,837	3,802,904	639,088	259,434	* 1,518	31,346
Legal and professional services	698,070	23,289	22,082	324,868	187,871	41,225	* 246	8,908
Meals deducted	3,165,478	14,448	18,215	2,620,140	329,951	50,231	* 37	4,877
Mortgage interest	300,046	16,387	8,535	133,516	60,526	19,063	0	* 3,439
Other interest paid on business indebtedness	712,551	44,060	24,552	463,291	46,371	20,605	* 256	40,346
Office expenses	631,400	5,759	1,351	394,043	96,745	26,525	* 155	5,700
Pension and profit-sharing plans	13,606	** 1,641	**	6,416	* 3,461	** 295	**	0
Rent paid on machinery and equipment	4,037,187	14,199	5,487	1,971,824	1,410,343	** 196,485	**	4,738
Rent paid on other business property	1,516,676	33,585	9,886	672,405	421,073	** 90,259	**	54,658
Repairs	7,087,563	119,069	51,976	5,531,460	699,347	** 315,946	**	59,372
Supplies	2,311,333	42,490	11,528	1,411,270	445,042	** 114,665	**	36,122
Salaries and wages	4,273,421	118,233	104,778	2,478,144	247,937	513,069	* 11,298	36,911
Taxes paid	1,667,697	36,271	11,408	1,129,931	230,948	87,665	* 1,073	18,134
Travel	1,650,673	58,507	30,844	1,145,357	212,532	77,191	* 303	16,233
Utilities	2,778,942	21,602	10,337	1,214,300	924,816	147,086	* 100	13,190
Other business expenses	18,513,745	354,963	110,630	9,277,815	6,649,634	839,003	* 3,903	117,591
Home office business deductions, total	284,822	3,783	* 3,200	169,790	58,575	8,783	0	* 4,003
Net income less deficit [1]	**18,795,200**	**-344,667**	**-197,834**	**12,394,459**	**5,023,587**	**351,665**	*** 1,124**	**-134,593**
Net income [1,2]	27,336,143	340,851	137,625	14,719,937	7,907,572	1,013,584	* 7,588	101,945
Deficit [2]	8,540,943	685,518	335,459	2,325,478	2,883,985	661,920	* 6,464	236,539
Qualified business deduction	3,059,756	394,860	50,639	1,518,482	518,088	122,258	* 1,537	68,090

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Transportation and warehousing—continued			Information				
	Support activities for transportation (including motor vehicle towing)	Couriers and messengers	Warehousing and storage facilities	Total	Publishing industries (except internet)	Motion picture and sound recording	Broadcasting (except internet) and telecommunications and internet service providers	Data processing, internet publishing and broadcasting, and web search portals
	(62)	(63)	(64)	(65)	(66)	(67)	(68)	(69)
Businesses with and without net income								
Number of returns	**72,745**	**539,725**	**12,985**	**357,357**	**36,308**	**136,759**	**76,392**	**107,898**
Business receipts, total [1]	**5,413,080**	**9,602,458**	**852,189**	**14,091,342**	**1,523,606**	**4,330,203**	**3,811,192**	**4,426,341**
Income from sales and operations	5,342,215	9,533,226	850,145	13,730,334	1,496,030	4,168,641	3,757,814	4,307,849
Other business income (loss)	70,865	69,231	2,044	361,008	27,577	161,561	53,378	118,492
Business deductions, total [1]	**5,026,620**	**8,297,076**	**870,434**	**11,335,662**	**1,173,533**	**3,928,870**	**3,012,523**	**3,220,736**
Cost of sales and operations, total	1,373,393	738,752	304,254	1,921,426	212,581	456,081	716,649	536,115
Inventory, beginning of year	72,706	* 4,634	* 11,946	130,081	17,213	26,402	13,033	73,432
Cost of labor	68,840	* 134,835	* 2,164	217,942	* 79,443	96,686	* 22,156	19,657
Purchases	642,371	297,254	236,311	1,028,024	52,287	92,137	584,160	299,441
Materials and supplies	** 22,441	* 13,766	* 19,881	92,168	29,965	32,660	27,266	2,278
Other costs	638,721	291,768	61,200	588,839	49,629	234,626	101,560	203,025
Inventory, end of year	71,556	* 3,503	* 27,248	135,628	15,956	26,429	31,526	61,717
Advertising expenses	27,674	23,685	3,339	438,683	41,472	235,354	77,324	84,533
Car and truck expenses	536,307	4,310,510	45,272	914,419	157,119	253,984	385,599	117,716
Commissions	99,518	89,865	434	247,684	27,260	37,646	119,900	62,878
Contract labor	496,201	647,718	44,472	978,126	109,660	297,530	337,746	233,190
Depletion	**	** 5,553	0	* 9	**	0	**	** 9
Depreciation	384,821	222,300	68,317	628,811	22,709	379,284	84,425	142,393
Employee benefit programs	10,090	1,834	5,079	35,111	4,780	13,930	5,384	11,017
Insurance	226,034	151,087	17,540	133,480	8,866	37,771	39,257	47,585
Legal and professional services	40,110	41,578	7,893	210,798	26,235	82,324	35,278	66,961
Meals deducted	23,668	99,883	4,029	136,393	12,705	68,177	30,927	24,583
Mortgage interest	25,469	* 21,512	11,598	10,013	* 665	4,883	* 1,720	* 2,744
Other interest paid on business indebtedness	37,859	29,655	5,554	197,225	2,179	134,787	19,401	40,858
Office expenses	43,633	53,242	4,247	204,473	38,685	73,437	47,623	44,729
Pension and profit-sharing plans	998	* 90	* 706	39,277	* 10,078	1,596	* 3,541	24,062
Rent paid on machinery and equipment	161,366	262,355	10,391	226,498	4,529	72,076	114,378	35,516
Rent paid on other business property	87,304	79,994	67,512	313,080	35,045	121,113	76,999	79,923
Repairs	150,064	135,237	25,092	54,556	2,167	25,023	13,021	14,345
Supplies	104,912	132,155	13,150	331,985	15,349	178,990	84,266	53,380
Salaries and wages	415,834	262,742	84,476	934,903	67,715	208,034	182,390	476,764
Taxes paid	57,399	70,766	24,103	144,693	17,308	52,646	27,039	47,701
Travel	33,903	72,682	3,121	356,051	28,531	158,558	68,946	100,016
Utilities	101,949	324,926	20,637	420,036	41,809	139,452	104,094	134,681
Other business expenses	572,305	488,889	99,013	2,239,987	258,756	837,136	388,717	755,378
Home office business deductions, total	15,100	** 21,588	**	217,940	27,327	59,054	47,897	83,662
Net income less deficit [1]	**392,519**	**1,328,715**	**-19,774**	**2,960,516**	**353,149**	**632,885**	**799,802**	**1,174,679**
Net income [1,2]	711,033	2,304,579	91,430	4,714,312	510,840	1,609,800	1,045,778	1,547,894
Deficit [2]	318,514	975,863	111,204	1,753,796	157,690	976,915	245,976	373,215
Qualified business deduction	118,074	223,712	44,017	835,777	92,796	252,589	173,958	316,434

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Finance and insurance							
			Securities, commodity contracts, and other financial investments					
	Total	Credit intermediation and related activities	Total	Investment bankers and securities dealers	Securities brokers	Commodity contracts brokers and dealers	Securities and commodity exchanges	Other financial investment activities (investment advice)
	(70)	(71)	(72)	(73)	(74)	(75)	(76)	(77)
Businesses with and without net income								
Number of returns	**668,845**	**45,262**	**201,970**	**10,638**	**16,039**	**4,004**	**903**	**170,387**
Business receipts, total [1]	**85,820,982**	**3,048,218**	**47,040,919**	**3,498,728**	**5,066,794**	**560,416**	**1,153,350**	**36,761,632**
Income from sales and operations	83,090,275	3,013,366	45,323,028	3,491,349	4,788,343	518,448	1,146,178	35,378,710
Other business income (loss)	2,730,708	34,852	1,717,892	7,378	278,451	41,968	* 7,172	1,382,922
Business deductions, total [1]	**61,577,716**	**2,506,119**	**36,751,787**	**2,819,088**	**4,484,157**	**471,655**	**1,150,137**	**27,826,751**
Cost of sales and operations, total	21,976,501	383,058	20,055,225	1,832,823	3,010,753	202,737	* 1,013,099	13,995,814
Inventory, beginning of year	900,683	47,909	720,624	**	** 4,174	* 95,817	0	620,633
Cost of labor	223,905	* 8,960	40,935	* 8,185	* 39	0	0	32,711
Purchases	13,292,358	142,977	13,062,214	* 1,576,044	564,855	* 1,350	* 1,011,113	9,908,853
Materials and supplies	831,217	* 75,157	633,222	**	** 95,559	** 65,708	**	471,955
Other costs	7,855,565	171,383	6,525,073	153,764	2,453,656	** 55,852	**	3,861,800
Inventory, end of year	1,127,227	63,329	926,844	* 4,848	* 7,853	* 14,004	0	900,138
Advertising expenses	1,066,793	31,490	249,912	6,003	10,433	5,447	* 177	227,852
Car and truck expenses	2,817,751	129,435	493,857	13,036	43,259	20,354	* 2,285	414,923
Commissions	3,820,342	159,176	1,490,007	165,703	171,691	* 33,024	* 1,888	1,117,701
Contract labor	1,814,055	56,884	895,177	39,362	144,704	** 7,032	**	704,079
Depletion	8,058	* 19	7,820	**	** 925	** 378	**	6,517
Depreciation	1,237,028	171,592	372,156	18,207	29,352	2,252	2,201	320,144
Employee benefit programs	188,540	4,281	82,084	2,876	3,684	** 1,978	**	73,545
Insurance	605,769	20,603	150,938	4,005	8,408	1,320	* 298	136,908
Legal and professional services	1,060,129	95,642	647,214	18,492	25,114	22,327	709	580,572
Meals deducted	541,253	51,586	163,462	7,176	10,473	2,672	* 232	142,909
Mortgage interest	125,390	19,212	29,665	* 11	* 581	** 205	**	28,869
Other interest paid on business indebtedness	499,950	86,305	228,675	12,890	8,530	** 3,187	**	204,068
Office expenses	1,015,084	52,758	310,349	9,482	22,258	8,668	* 955	268,987
Pension and profit-sharing plans	183,574	* 785	96,493	4,380	5,531	* 309	0	86,272
Rent paid on machinery and equipment	199,956	14,039	88,675	* 1,246	7,492	** 114	**	79,823
Rent paid on other business property	1,664,573	58,107	608,214	45,775	14,913	11,257	* 81	536,187
Repairs	252,650	13,672	61,278	3,373	7,484	* 479	* 215	49,727
Supplies	631,593	58,820	156,196	2,392	2,545	2,546	* 130	148,582
Salaries and wages	4,799,093	183,194	1,829,589	98,778	75,156	39,223	* 1,139	1,615,294
Taxes paid	670,484	24,686	259,938	13,106	12,545	1,062	* 129	233,096
Travel	1,058,593	67,300	415,428	23,382	19,433	10,432	* 222	361,960
Utilities	1,246,469	78,018	296,989	14,393	18,547	7,621	* 1,013	255,415
Other business expenses	13,701,904	703,803	7,620,308	472,732	820,628	88,445	123,908	6,114,596
Home office business deductions, total	391,348	41,655	142,134	8,840	10,344	* 37	* 10	122,904
Net income less deficit [1]	**23,818,131**	**552,875**	**9,961,891**	**679,640**	**509,865**	**88,735**	**3,213**	**8,680,437**
Net income [1,2]	26,577,402	923,239	11,532,206	716,467	672,751	167,653	* 15,062	9,960,272
Deficit [2]	2,759,271	370,364	1,570,315	36,827	162,886	78,918	11,849	1,279,835
Qualified business deduction	4,614,271	288,044	1,675,523	92,974	82,157	20,160	5,897	1,474,334

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Finance and insurance—continued				Real estate and rental and leasing		
	Insurance agents, brokers, and related activities			Funds, trusts, and other financial vehicles	Total	Real estate	
	Total	Insurance agencies and brokerages	Other insurance-related activities and other financial vehicles			Total	Lessors of real estate (including miniwarehouses and self-storage)
	(78)	(79)	(80)	(81)	(82)	(83)	(84)
Businesses with and without net income							
Number of returns	**416,876**	**304,555**	**112,321**	**4,737**	**1,365,020**	**1,297,875**	**59,953**
Business receipts, total [1]	**35,610,634**	**27,884,663**	**7,725,972**	**121,211**	**94,201,265**	**87,433,027**	**3,147,787**
Income from sales and operations	34,632,527	27,065,310	7,567,217	121,354	91,801,993	85,139,056	3,057,484
Other business income (loss)	978,107	819,352	158,755	* -143	2,399,272	2,293,971	90,303
Business deductions, total [1]	**22,194,645**	**17,743,801**	**4,450,845**	**125,164**	**62,785,790**	**55,833,978**	**3,010,790**
Cost of sales and operations, total	1,531,919	1,210,254	321,665	* 6,299	15,811,698	13,611,518	442,463
Inventory, beginning of year	131,698	51,134	* 80,565	* 451	3,481,425	3,157,021	29,516
Cost of labor	173,541	133,811	* 39,730	* 469	802,432	628,065	* 5,354
Purchases	82,857	77,556	* 5,302	* 4,309	7,502,203	6,124,716	392,287
Materials and supplies	122,823	106,117	* 16,706	* 15	1,692,814	1,380,542	* 7,589
Other costs	1,157,592	901,371	256,220	* 1,518	5,987,593	5,639,539	40,287
Inventory, end of year	136,592	59,734	* 76,858	* 462	3,654,768	3,318,365	32,571
Advertising expenses	783,135	683,317	99,818	* 2,257	2,621,795	2,538,622	30,808
Car and truck expenses	2,194,119	1,520,756	673,363	* 341	6,238,202	5,943,909	180,760
Commissions	2,171,159	1,775,718	395,441	0	3,476,512	3,365,918	58,499
Contract labor	860,469	645,464	215,004	* 1,526	2,395,678	2,255,084	106,959
Depletion	* 164	* 134	* 30	* 55	10,505	10,281	**
Depreciation	686,319	423,256	263,063	* 6,961	3,883,934	2,112,376	431,343
Employee benefit programs	101,285	90,308	10,977	* 890	171,402	155,660	4,137
Insurance	433,953	362,971	70,982	* 274	799,367	684,427	70,760
Legal and professional services	312,808	253,063	59,744	4,466	1,455,165	1,371,427	51,821
Meals deducted	325,911	234,806	91,105	* 293	724,186	706,102	11,882
Mortgage interest	76,473	41,907	34,566	* 40	690,567	649,235	232,001
Other interest paid on business indebtedness	175,526	147,659	27,867	* 9,444	683,091	527,299	44,272
Office expenses	651,736	482,262	169,473	* 241	1,422,809	1,378,590	37,988
Pension and profit-sharing plans	86,151	80,269	5,882	* 145	40,766	38,245	* 6,583
Rent paid on machinery and equipment	97,161	83,007	14,154	* 81	388,248	289,230	12,425
Rent paid on other business property	995,625	882,648	112,977	* 2,627	1,501,554	1,337,188	44,142
Repairs	177,668	140,528	37,140	* 33	1,384,631	1,193,487	236,077
Supplies	416,236	335,360	80,876	* 341	1,258,584	1,157,738	60,983
Salaries and wages	2,763,322	2,462,489	300,833	* 22,988	2,819,448	2,395,235	105,241
Taxes paid	384,763	323,818	60,945	1,097	1,158,115	1,068,199	206,056
Travel	573,374	319,445	253,930	* 2,490	1,009,341	950,420	35,672
Utilities	870,814	685,079	185,736	* 647	2,131,542	2,027,175	143,615
Other business expenses	5,316,205	4,442,820	873,386	61,589	9,743,695	9,187,853	429,189
Home office business deductions, total	207,520	115,633	91,888	* 39	954,049	867,857	26,921
Net income less deficit [1]	**13,306,444**	**10,072,303**	**3,234,141**	**-3,079**	**31,104,073**	**31,311,766**	**132,453**
Net income [1,2]	14,112,341	10,642,952	3,469,389	9,615	37,107,445	36,205,505	802,038
Deficit [2]	805,897	570,650	235,247	12,695	6,003,372	4,893,739	669,585
Qualified business deduction	2,623,921	1,993,560	630,362	26,782	8,089,796	7,355,346	252,899

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Real estate and rental and leasing—continued							
	Real estate—continued		Rental and leasing services					
	Offices of real estate agents, brokers, property managers, and appraisers	Other activities related to real estate	Total	Automotive equipment rental and leasing	Consumer electronics and appliances rental	Formal wear and costume rental	Video tape and disc rental	Home health equipment rental
	(85)	(86)	(87)	(88)	(89)	(90)	(91)	(92)
Businesses with and without net income								
Number of returns	**981,453**	**256,469**	**64,966**	**23,424**	*** 14**	**	**** 1,148**	**0**
Business receipts, total [1]	**59,859,583**	**24,425,656**	**6,710,357**	**1,375,044**	*** 18,144**	**	**** 180,104**	**0**
Income from sales and operations	58,243,063	23,838,508	6,609,392	1,348,170	* 18,042	**	** 180,104	0
Other business income (loss)	1,616,520	587,148	100,964	26,873	* 101	0	0	0
Business deductions, total [1]	**33,613,978**	**19,209,210**	**6,882,116**	**1,301,979**	**	**	**** 201,562**	**0**
Cost of sales and operations, total	3,926,126	9,242,930	2,191,720	332,820	**	**	** 103,388	0
Inventory, beginning of year	542,431	2,585,074	324,396	91,484	**	**	** 8,597	0
Cost of labor	294,545	328,166	** 174,366	* 2,151	0	0	0	0
Purchases	1,147,897	4,584,532	1,373,670	143,177	**	0	** 101,616	0
Materials and supplies	299,699	1,073,254	312,273	* 46,907	**	0	** 531	0
Other costs	2,212,415	3,386,837	347,934	142,265	**	**	** 1,165	0
Inventory, end of year	570,861	2,714,933	336,392	93,165	**	**	** 8,522	0
Advertising expenses	2,055,172	452,642	77,550	10,780	**	**	** 4,363	0
Car and truck expenses	4,746,479	1,016,670	294,293	118,888	**	**	** 20,007	0
Commissions	2,677,522	629,897	104,945	73,918	**	**	** 6	0
Contract labor	1,536,776	611,348	135,453	16,945	**	**	** 5	0
Depletion	** 6,430	3,852	223	* 2	0	0	0	0
Depreciation	1,112,107	568,926	1,766,109	331,071	**	**	** 16,635	0
Employee benefit programs	109,812	41,711	15,720	3,586	**	**	** 14	0
Insurance	443,155	170,511	113,263	19,526	**	**	** 791	0
Legal and professional services	908,625	410,980	80,478	22,172	**	**	** 3,049	0
Meals deducted	580,900	113,320	18,081	3,526	**	**	** 19	0
Mortgage interest	240,316	176,918	41,332	* 5,476	0	0	0	0
Other interest paid on business indebtedness	202,616	280,411	155,462	24,861	**	** 1,668	0	0
Office expenses	1,080,822	259,779	40,129	6,283	**	0	** 1,044	0
Pension and profit-sharing plans	16,921	14,741	2,521	* 1,795	0	0	0	0
Rent paid on machinery and equipment	220,651	56,154	** 99,017	**	**	**	** 33,024	0
Rent paid on other business property	984,201	308,844	** 164,367	24,890	**	**	** 1,989	0
Repairs	718,608	238,803	189,368	21,204	**	**	** 1,631	0
Supplies	790,127	306,628	97,022	5,639	**	**	** 12,003	0
Salaries and wages	1,405,602	884,392	** 424,213	64,624	**	** 16,340	0	0
Taxes paid	601,729	260,413	89,492	21,293	**	**	** 2,709	0
Travel	683,053	231,695	55,904	8,973	**	**	** 4,265	0
Utilities	1,525,330	358,229	99,913	12,528	**	**	** 2,228	0
Other business expenses	6,321,912	2,436,752	543,796	137,944	**	**	** 3,262	0
Home office business deductions, total	709,385	131,552	86,187	* 995	0	0	** 5,365	0
Net income less deficit [1]	**25,967,445**	**5,211,868**	**-195,879**	**65,279**	*** -7,391**	**	**** 4,778**	**0**
Net income [1,2]	28,430,090	6,973,377	893,604	251,150	* 800	**	** 4,778	0
Deficit [2]	2,462,645	1,761,509	1,089,483	185,871	* 8,191	0	0	0
Qualified business deduction	5,197,289	1,905,158	726,533	172,558	* 208	* 710	0	0

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Real estate and rental and leasing—continued					Professional, scientific, and technical services		
	Rental and leasing services—continued				Lessors of nonfinancial intangible assets (except copyrighted works)	Total	Legal services	Offices of certified public accountants
	Recreational goods rental	All other consumer goods rental	General rental centers and other consumer goods rental	Commercial and industrial machinery and equipment rental and leasing				
	(93)	(94)	(95)	(96)	(97)	(98)	(99)	(100)
Businesses with and without net income								
Number of returns	**1,776**	**11,483**	**4,486**	**22,634**	**2,180**	**3,662,296**	**329,604**	**36,160**
Business receipts, total [1]	**111,765**	**698,263**	**456,414**	**3,870,623**	**57,882**	**212,354,313**	**40,587,736**	**4,179,190**
Income from sales and operations	111,718	693,631	455,045	3,802,681	53,546	208,954,215	39,968,260	4,145,902
Other business income (loss)	* 48	4,632	* 1,368	67,942	* 4,336	3,400,099	619,476	33,288
Business deductions, total [1]	**128,142**	**655,167**	**470,366**	**4,124,899**	**69,696**	**124,208,698**	**22,777,776**	**2,420,426**
Cost of sales and operations, total	* 20,355	59,601	49,209	1,626,348	* 8,460	24,459,747	2,498,442	18,243
Inventory, beginning of year	0	* 11,455	* 17,321	195,539	* 7	1,049,565	20,720	* 3,225
Cost of labor	0	* 6,303	* 850	** 165,062	**	3,989,721	159,417	* 1,774
Purchases	**	** 30,592	35,138	1,063,147	* 3,817	8,703,613	42,742	* 891
Materials and supplies	**	** 40,675	* 2,851	221,308	0	2,959,569	23,411	* 559
Other costs	0	* 7,441	* 8,231	188,832	* 120	8,809,708	2,270,955	17,457
Inventory, end of year	0	* 16,509	* 15,182	203,014	* 10	1,052,430	18,803	* 5,662
Advertising expenses	* 1,062	37,349	6,179	17,817	* 5,624	3,215,826	836,467	32,007
Car and truck expenses	* 731	71,261	14,522	68,885	0	8,699,027	1,008,034	91,397
Commissions	* 119	* 11,951	* 205	18,747	* 5,649	1,589,399	226,408	35,807
Contract labor	* 21,705	25,967	15,316	55,515	* 5,142	8,791,436	960,512	98,292
Depletion	0	* 8	0	* 213	0	12,051	1,288	**
Depreciation	19,604	176,313	29,357	1,193,127	* 5,449	3,999,631	329,924	46,000
Employee benefit programs	0	* 1,096	* 272	10,752	* 22	657,218	183,047	32,632
Insurance	5,854	8,079	12,723	66,289	* 1,678	1,844,872	547,069	57,320
Legal and professional services	* 250	10,324	4,095	40,589	* 3,260	3,688,108	1,027,965	56,803
Meals deducted	* 485	4,465	3,438	6,149	* 3	1,659,337	203,403	36,984
Mortgage interest	* 2,691	8,795	* 3,173	21,197	0	366,369	61,423	35,921
Other interest paid on business indebtedness	0	7,524	* 16,335	105,074	* 330	703,270	151,686	29,123
Office expenses	648	9,431	5,650	17,073	* 4,090	3,504,014	871,925	163,321
Pension and profit-sharing plans	0	0	* 59	668	0	370,208	133,242	15,687
Rent paid on machinery and equipment	* 669	7,751	* 1,966	** 55,608	**	1,012,180	158,811	19,511
Rent paid on other business property	* 2,269	18,625	65,503	** 51,091	**	4,834,391	1,736,577	174,831
Repairs	8,691	21,400	7,121	129,321	* 1,776	907,961	176,922	30,098
Supplies	8,107	28,840	18,019	24,415	* 3,824	3,708,673	307,280	37,448
Salaries and wages	* 16,469	49,538	47,151	** 230,092	**	14,031,948	4,306,147	681,524
Taxes paid	6,564	15,087	5,220	38,618	* 424	2,276,947	557,790	70,489
Travel	* 126	4,634	6,557	31,348	* 3,017	6,047,790	415,201	48,313
Utilities	* 5,285	25,166	19,398	35,308	* 4,453	4,687,379	796,048	97,153
Other business expenses	6,457	48,659	68,695	278,779	* 12,046	19,982,870	5,028,088	489,914
Home office business deductions, total	0	**	** 73,507	6,321	* 4	3,138,765	254,075	21,542
Net income less deficit [1]	**-14,145**	**44,292**	**-14,104**	**-274,589**	**-11,814**	**88,114,471**	**17,726,909**	**1,756,686**
Net income [1,2]	* 10,288	158,553	36,097	431,939	* 8,336	98,710,168	18,515,534	1,798,986
Deficit [2]	24,433	114,261	50,201	706,528	* 20,150	10,595,696	788,625	42,300
Qualified business deduction	9,352	75,904	12,397	455,405	* 7,916	14,019,749	2,136,824	273,825

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Professional, scientific, and technical services—continued							
	Other accounting services	Architectural, engineering, and related services						Specialized design services
		Total	Architectural services	Engineering services	Drafting, building inspections, and geophysical surveying	Surveying and mapping (except geophysical) services	Testing laboratories	
	(101)	(102)	(103)	(104)	(105)	(106)	(107)	(108)
Businesses with and without net income								
Number of returns	**352,028**	**266,826**	**117,443**	**88,021**	**43,530**	**9,031**	**8,802**	**284,811**
Business receipts, total [1]	**11,069,448**	**17,665,413**	**8,453,012**	**6,571,183**	**1,809,013**	**435,490**	**396,716**	**11,303,056**
Income from sales and operations	10,849,909	17,474,696	8,376,992	6,457,992	1,808,541	434,456	396,716	11,202,555
Other business income (loss)	219,539	190,717	76,020	113,191	* 472	* 1,034	0	100,501
Business deductions, total [1]	**6,624,023**	**11,839,285**	**6,440,889**	**3,668,290**	**1,112,550**	**254,320**	**363,236**	**8,415,930**
Cost of sales and operations, total	560,521	3,289,138	1,858,468	1,147,673	179,144	* 20,306	* 83,548	3,367,600
Inventory, beginning of year	16,856	271,786	77,492	56,105	** 138,189	**	**	175,314
Cost of labor	74,435	508,357	421,582	72,641	* 4,005	* 4,241	* 5,888	96,649
Purchases	78,877	1,057,957	368,770	625,685	** 63,501	**	**	1,968,901
Materials and supplies	22,974	992,532	805,651	165,598	** 21,283	**	**	653,979
Other costs	392,221	575,027	202,436	296,318	* 35,866	0	* 40,407	696,625
Inventory, end of year	24,842	116,521	17,464	68,674	** 30,383	**	**	223,869
Advertising expenses	119,694	106,259	57,614	24,451	16,116	* 2,342	* 5,737	157,330
Car and truck expenses	723,861	940,298	461,048	217,328	187,778	59,701	* 14,443	456,354
Commissions	120,672	133,325	105,860	27,211	** 253	**	0	42,617
Contract labor	350,154	794,728	339,347	321,472	* 130,773	* 2,227	* 909	494,754
Depletion	** 228	* 479	** 265	**	* 214	0	0	* 4
Depreciation	237,832	611,154	391,633	105,083	32,948	* 12,188	* 69,302	342,763
Employee benefit programs	37,022	75,187	36,477	29,488	* 6,224	* 2,570	* 429	8,397
Insurance	92,521	284,392	157,070	68,185	36,318	8,023	14,797	73,634
Legal and professional services	130,797	256,849	139,856	53,051	29,288	28,547	6,107	138,913
Meals deducted	94,043	84,576	35,740	36,530	6,880	* 2,289	* 3,136	81,055
Mortgage interest	36,419	41,490	12,218	20,669	* 8,424	* 178	0	12,427
Other interest paid on business indebtedness	57,483	58,800	30,436	16,212	* 7,130	* 232	* 4,792	34,056
Office expenses	296,780	187,847	88,867	54,822	30,453	6,014	* 7,691	195,392
Pension and profit-sharing plans	13,220	31,343	10,942	16,955	* 2,739	* 471	* 237	2,792
Rent paid on machinery and equipment	76,273	92,501	51,396	36,729	* 4,292	**	** 84	78,620
Rent paid on other business property	289,932	229,778	116,863	81,689	* 9,891	* 5,856	* 15,479	319,157
Repairs	65,596	168,314	122,444	30,935	4,104	* 3,243	* 7,588	49,789
Supplies	228,701	414,882	221,680	133,290	48,832	7,777	* 3,303	377,450
Salaries and wages	995,227	1,522,914	743,121	499,301	170,361	* 50,760	* 59,372	320,068
Taxes paid	205,041	236,662	133,574	58,768	30,177	* 3,004	* 11,139	110,520
Travel	143,196	306,627	89,638	164,849	36,730	* 8,196	* 7,214	224,264
Utilities	443,805	313,147	157,835	102,088	36,975	8,766	7,483	326,629
Other business expenses	1,063,917	1,419,395	956,459	336,934	74,535	16,409	* 35,058	859,651
Home office business deductions, total	234,025	234,664	122,239	79,843	22,132	* 5,039	* 5,412	340,651
Net income less deficit [1]	**4,451,562**	**5,867,848**	**2,047,529**	**2,905,362**	**697,435**	**181,169**	**36,353**	**2,895,879**
Net income [1,2]	4,945,875	6,647,010	2,376,349	3,113,683	921,020	183,301	52,656	3,989,377
Deficit [2]	494,313	779,162	328,821	208,320	223,585	* 2,132	* 16,304	1,093,498
Qualified business deduction	840,896	1,013,074	408,548	450,251	111,830	32,890	9,555	803,772

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Professional, scientific, and technical services—continued						
		Other professional, scientific, and technical services					
	Computer systems design services	Total	Management, scientific, and technical consulting services	Scientific research and development services	Advertising and related services	Market research and public opinion polling	Other miscellaneous services
	(109)	(110)	(111)	(112)	(113)	(114)	(115)
Businesses with and without net income							
Number of returns	**295,814**	**2,097,053**	**1,069,916**	**51,340**	**130,627**	**43,499**	**801,671**
Business receipts, total [1]	**13,032,181**	**114,517,290**	**61,950,307**	**1,382,066**	**10,239,685**	**1,873,762**	**39,071,470**
Income from sales and operations	12,946,958	112,365,935	60,682,433	1,365,945	10,126,365	1,788,679	38,402,513
Other business income (loss)	85,224	2,151,355	1,267,874	16,121	113,319	* 85,084	668,957
Business deductions, total [1]	**7,434,993**	**64,696,265**	**29,742,120**	**837,641**	**7,177,625**	**1,353,405**	**25,585,473**
Cost of sales and operations, total	1,560,030	13,165,773	4,029,066	71,959	2,901,290	476,722	5,686,736
Inventory, beginning of year	72,355	489,309	200,756	* 14,860	** 28,576	**	245,116
Cost of labor	499,563	2,649,527	1,248,905	* 9,131	455,679	* 322,470	613,341
Purchases	461,012	5,093,233	1,185,631	* 41,805	1,076,785	0	2,789,013
Materials and supplies	115,207	1,150,907	323,178	* 5,765	** 286,164	**	535,801
Other costs	485,334	4,372,090	1,348,456	16,381	1,079,102	150,519	1,777,632
Inventory, end of year	73,441	589,293	277,860	* 15,984	** 21,282	**	274,167
Advertising expenses	263,429	1,700,641	673,874	11,260	373,466	37,091	604,952
Car and truck expenses	610,660	4,868,423	2,487,906	41,234	366,417	72,380	1,900,485
Commissions	149,020	881,550	349,585	558	116,210	* 9,947	405,249
Contract labor	907,722	5,185,275	2,954,750	52,097	525,763	74,832	1,577,833
Depletion	0	10,052	9,065	0	* 424	0	562
Depreciation	159,835	2,272,123	1,097,011	31,589	111,417	39,465	992,641
Employee benefit programs	65,819	255,113	139,248	6,378	16,059	* 2,107	91,321
Insurance	60,578	729,358	304,591	7,614	62,247	12,270	342,635
Legal and professional services	144,495	1,932,284	1,256,302	55,239	98,025	19,915	502,804
Meals deducted	90,327	1,068,949	669,040	11,367	91,457	16,129	280,956
Mortgage interest	6,856	171,833	87,518	* 416	18,053	0	65,847
Other interest paid on business indebtedness	59,936	312,187	162,226	2,860	16,826	1,916	128,358
Office expenses	230,740	1,558,010	796,488	18,874	118,562	24,579	599,506
Pension and profit-sharing plans	11,710	162,214	109,315	2,681	7,781	* 1,109	41,327
Rent paid on machinery and equipment	67,639	518,826	185,856	8,162	64,684	13,017	247,106
Rent paid on other business property	177,079	1,907,036	843,544	17,393	180,535	40,088	825,476
Repairs	30,709	386,533	161,920	5,835	28,155	9,164	181,459
Supplies	294,158	2,048,754	726,140	17,483	160,040	30,692	1,114,400
Salaries and wages	667,047	5,539,020	2,224,900	106,616	497,372	147,593	2,562,538
Taxes paid	102,282	994,162	380,095	12,395	81,028	19,681	500,963
Travel	380,490	4,529,699	3,035,653	57,733	286,421	52,654	1,097,238
Utilities	321,802	2,388,795	1,278,336	26,608	207,657	29,822	846,373
Other business expenses	870,334	10,251,572	4,728,616	257,616	702,420	193,508	4,369,411
Home office business deductions, total	201,957	1,851,850	1,047,781	13,674	144,269	28,722	617,404
Net income less deficit [1]	**5,588,165**	**49,827,422**	**32,230,373**	**547,532**	**3,066,014**	**520,357**	**13,463,146**
Net income [1,2]	6,377,309	56,436,075	35,754,453	815,326	3,431,191	666,783	15,768,322
Deficit [2]	789,144	6,608,654	3,524,080	267,794	365,177	146,426	2,305,176
Qualified business deduction	796,832	8,154,528	4,915,879	117,459	522,190	86,209	2,512,791

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Administrative and support and waste management and remediation services				Educational services	Health care and social assistance		
							Ambulatory health care services	
	Total	Management of companies and enterprises	Administrative and support services	Waste management and remediation services	Total	Total	Total	Offices of physicians (except mental health specialists)
	(116)	(117)	(118)	(119)	(120)	(121)	(122)	(123)
Businesses with and without net income								
Number of returns	**2,765,981**	**6,437**	**2,745,487**	**14,057**	**964,906**	**2,180,537**	**1,272,144**	**182,906**
Business receipts, total [1]	**94,058,031**	**604,101**	**90,562,988**	**2,890,942**	**14,865,636**	**123,188,452**	**96,153,396**	**28,339,381**
Income from sales and operations	92,839,824	575,082	89,385,029	2,879,712	14,679,651	120,870,521	94,315,122	27,500,783
Other business income (loss)	1,218,207	29,019	1,177,958	11,230	185,985	2,317,931	1,838,275	838,598
Business deductions, total [1]	**69,369,418**	**570,890**	**66,071,240**	**2,727,289**	**10,456,676**	**77,775,510**	**58,932,922**	**15,157,656**
Cost of sales and operations, total	17,603,077	220,521	16,537,402	845,154	613,480	5,497,505	4,807,857	1,084,490
Inventory, beginning of year	412,725	* 28,964	363,962	* 19,799	38,511	245,610	234,564	58,337
Cost of labor	2,868,104	* 56,752	2,726,906	84,445	152,601	919,096	722,307	74,442
Purchases	5,072,907	74,508	4,572,606	425,793	78,114	1,791,822	1,620,470	352,874
Materials and supplies	3,459,908	* 4,842	3,426,822	28,244	184,190	891,994	760,840	105,404
Other costs	6,172,851	* 78,550	5,787,606	306,694	200,470	1,905,495	1,698,685	534,447
Inventory, end of year	383,417	* 23,096	340,501	* 19,821	40,407	256,511	229,010	41,013
Advertising expenses	935,558	2,541	910,282	22,736	288,805	1,280,054	1,092,215	218,898
Car and truck expenses	9,124,797	6,778	8,988,697	129,322	1,220,033	4,900,086	3,299,374	332,446
Commissions	769,893	* 23,520	741,141	5,232	181,326	524,866	359,466	77,737
Contract labor	5,744,908	7,718	5,626,041	111,149	594,118	3,486,279	2,515,092	609,476
Depletion	32,226	* 56	** 32,170	**	* 2,630	9,674	5,132	* 105
Depreciation	3,587,740	45,817	3,285,530	256,393	482,982	2,580,199	2,006,198	396,293
Employee benefit programs	170,811	6,011	151,958	12,842	14,719	593,869	484,051	167,104
Insurance	1,596,564	3,410	1,492,929	100,226	146,999	1,946,445	1,553,928	606,910
Legal and professional services	879,910	13,555	840,529	25,826	227,049	1,674,396	1,402,249	395,331
Meals deducted	593,012	1,500	585,781	5,731	198,945	1,250,561	434,510	76,049
Mortgage interest	118,569	* 2,137	108,068	8,365	47,147	342,387	203,873	25,823
Other interest paid on business indebtedness	459,438	24,746	404,159	30,533	41,806	476,729	377,585	67,232
Office expenses	954,234	856	940,052	13,327	328,780	1,976,516	1,642,620	370,720
Pension and profit-sharing plans	63,948	* 5,830	56,641	1,477	3,012	301,094	296,662	132,656
Rent paid on machinery and equipment	824,442	162	795,651	28,630	104,430	512,037	407,921	101,721
Rent paid on other business property	1,178,443	11,573	1,124,250	42,620	935,064	5,601,851	4,487,171	1,068,921
Repairs	1,382,659	7,882	1,280,074	94,703	230,068	1,228,478	837,366	150,688
Supplies	3,895,682	1,721	3,859,851	34,111	660,315	4,598,137	3,360,014	804,478
Salaries and wages	6,925,809	79,594	6,566,125	280,090	882,304	17,279,748	13,445,692	3,643,082
Taxes paid	1,128,413	6,981	1,048,968	72,465	179,887	2,228,624	1,716,084	451,575
Travel	1,082,745	4,946	1,062,115	15,685	575,637	1,267,507	1,024,130	271,573
Utilities	2,429,139	5,354	2,383,819	39,966	651,472	2,938,321	1,940,823	347,721
Other business expenses	7,210,618	87,678	6,578,062	544,878	1,510,584	13,846,236	10,725,730	3,658,509
Home office business deductions, total	639,309	* 6	633,507	5,795	328,258	1,398,169	486,520	93,644
Net income less deficit [1]	**24,644,926**	**51,350**	**24,429,874**	**163,703**	**4,407,061**	**45,529,209**	**37,188,381**	**13,127,969**
Net income [1,2]	31,342,851	179,109	30,862,875	300,867	6,539,950	50,469,780	40,605,127	13,596,665
Deficit [2]	6,697,924	127,760	6,433,000	137,164	2,132,889	4,940,571	3,416,746	468,696
Qualified business deduction	4,157,202	101,004	3,990,060	66,138	1,323,221	5,534,894	4,497,467	1,164,543

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Health care and social assistance—continued						
	Ambulatory health care services—continued						
	Offices of physicians, mental health specialists	Offices of dentists	Offices of chiropractors	Offices of optometrists	Offices of mental health practitioners and social therapists	Offices of podiatrists	Outpatient care centers and other miscellaneous health practitioners
	(124)	(125)	(126)	(127)	(128)	(129)	(130)
Businesses with and without net income							
Number of returns	**45,207**	**65,327**	**27,451**	**12,747**	**237,192**	**3,776**	**228,901**
Business receipts, total [1]	**4,465,547**	**22,672,058**	**3,962,673**	**3,162,740**	**11,963,905**	**1,001,098**	**8,650,234**
Income from sales and operations	4,320,969	22,445,351	3,839,618	3,152,303	11,789,438	1,017,599	8,470,623
Other business income (loss)	144,578	226,707	123,055	10,437	174,467	* -16,501	179,611
Business deductions, total [1]	**1,802,926**	**16,106,360**	**2,561,004**	**2,455,970**	**5,947,649**	**640,444**	**5,655,751**
Cost of sales and operations, total	58,369	1,256,363	204,958	744,019	299,975	* 7,925	473,533
Inventory, beginning of year	* 4,401	7,176	* 2,612	80,880	** 5,856	**	61,476
Cost of labor	* 761	174,526	* 9,295	* 3,600	40,865	* 2,460	48,056
Purchases	* 6,904	178,854	52,434	606,346	** 167,069	**	142,611
Materials and supplies	* 17,159	313,415	19,861	71,573	** 39,022	**	115,253
Other costs	* 34,605	587,787	124,409	74,031	59,039	0	167,854
Inventory, end of year	* 5,460	5,394	* 3,652	92,412	** 6,413	**	61,716
Advertising expenses	17,978	277,990	116,390	32,865	103,849	8,579	185,589
Car and truck expenses	112,158	184,399	63,101	37,958	585,762	6,445	511,626
Commissions	8,004	** 51,661	**	* 3,593	** 29,859	**	84,422
Contract labor	74,311	464,570	115,491	43,718	379,416	19,671	350,760
Depletion	**	** 107	**	0	0	0	* 439
Depreciation	89,174	775,748	74,638	67,916	167,297	20,845	168,424
Employee benefit programs	6,654	146,250	22,264	30,697	41,364	* 2,297	29,411
Insurance	72,095	310,300	72,399	23,113	124,566	37,160	109,106
Legal and professional services	88,083	297,653	50,828	21,396	268,982	16,127	138,770
Meals deducted	20,040	41,419	16,650	6,097	70,622	984	85,518
Mortgage interest	11,749	103,415	* 10,045	* 1,539	9,709	* 22	21,082
Other interest paid on business indebtedness	6,923	183,028	13,483	17,696	17,346	3,924	42,638
Office expenses	94,714	384,885	125,113	44,609	221,865	21,626	174,797
Pension and profit-sharing plans	4,498	132,470	* 2,295	5,824	5,625	3,157	5,750
Rent paid on machinery and equipment	15,020	100,953	17,355	10,189	27,485	1,687	43,690
Rent paid on other business property	257,387	971,125	350,878	184,591	823,653	82,879	498,132
Repairs	25,363	264,229	31,203	23,691	61,850	11,135	75,703
Supplies	52,322	1,216,951	196,264	36,371	236,986	57,682	286,751
Salaries and wages	186,533	5,254,244	501,645	642,037	680,175	143,218	633,995
Taxes paid	52,463	619,133	74,223	83,207	133,317	17,034	91,778
Travel	56,568	99,317	39,559	9,864	168,418	3,055	179,548
Utilities	81,270	361,868	109,799	58,502	319,864	20,588	248,736
Other business expenses	373,468	2,584,095	321,702	325,085	1,002,991	148,402	1,141,476
Home office business deductions, total	37,774	24,636	30,286	410	165,454	* 1,610	74,075
Net income less deficit [1]	**2,662,621**	**6,569,959**	**1,401,814**	**719,963**	**6,025,760**	**360,654**	**2,993,734**
Net income [1,2]	2,710,318	6,814,441	1,421,765	746,949	6,353,141	376,024	3,765,213
Deficit [2]	47,697	244,483	19,951	26,986	327,381	* 15,371	771,479
Qualified business deduction	261,071	681,697	189,221	133,320	990,558	36,033	561,712

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Health care and social assistance—continued					
	Ambulatory health care services—continued			Hospitals	Nursing and residential care facilities	Social assistance
	Medical and diagnostic laboratories	Home health care services	Other ambulatory health care services (including ambulance services, blood, organ banks)			
	(131)	(132)	(133)	(134)	(135)	(136)
Businesses with and without net income						
Number of returns	**18,677**	**405,369**	**44,592**	**11,158**	**100,188**	**797,046**
Business receipts, total [1]	**1,167,259**	**8,949,435**	**1,819,067**	**1,007,673**	**6,583,265**	**19,444,118**
Income from sales and operations	1,155,065	8,847,354	1,776,020	950,880	6,548,366	19,056,153
Other business income (loss)	* 12,194	102,082	43,047	56,793	34,898	387,965
Business deductions, total [1]	**845,131**	**6,449,098**	**1,310,932**	**776,089**	**5,771,593**	**12,294,907**
Cost of sales and operations, total	108,324	468,302	101,600	* 10,152	282,265	397,231
Inventory, beginning of year	0	* 8,407	* 5,419	* 106	* 1,016	* 9,925
Cost of labor	* 20	351,561	* 16,720	* 1,337	96,186	99,266
Purchases	* 26,284	35,473	51,621	* 7,165	17,027	147,161
Materials and supplies	* 28,315	36,608	* 14,232	**	** 22,662	108,492
Other costs	53,705	42,353	20,456	**	** 150,035	56,775
Inventory, end of year	0	* 6,101	* 6,849	* 1,811	* 1,305	* 24,386
Advertising expenses	16,821	89,761	23,496	1,689	26,508	159,643
Car and truck expenses	81,373	1,205,570	178,538	22,613	336,453	1,241,646
Commissions	39,095	28,980	36,115	6,437	110,429	48,534
Contract labor	90,755	279,141	87,784	12,889	295,834	662,465
Depletion	0	** 4,480	**	0	**	** 4,541
Depreciation	26,800	182,959	36,103	28,672	148,501	396,829
Employee benefit programs	4,684	26,929	6,397	23,881	59,002	26,936
Insurance	12,987	148,859	36,434	16,267	125,589	250,661
Legal and professional services	24,002	85,895	15,183	10,464	82,381	179,302
Meals deducted	5,843	99,121	12,167	8,397	86,381	721,273
Mortgage interest	* 1,923	18,284	* 281	* 342	73,408	64,765
Other interest paid on business indebtedness	* 459	21,015	3,841	6,028	32,060	61,056
Office expenses	18,241	145,864	40,187	4,581	55,781	273,533
Pension and profit-sharing plans	2,740	1,211	* 436	**	** 2,972	1,459
Rent paid on machinery and equipment	5,517	71,490	12,814	* 1,945	38,044	64,129
Rent paid on other business property	28,667	177,005	43,933	57,492	325,024	732,164
Repairs	9,366	142,451	41,685	5,168	123,045	262,900
Supplies	32,032	374,875	65,302	38,351	233,899	965,873
Salaries and wages	111,917	1,449,079	199,766	288,435	1,475,818	2,069,803
Taxes paid	17,438	155,206	20,708	32,525	226,071	253,944
Travel	22,270	120,780	53,179	4,202	103,923	135,252
Utilities	23,021	326,528	42,927	13,960	200,527	783,011
Other business expenses	156,077	781,247	232,678	179,940	1,273,353	1,667,213
Home office business deductions, total	4,780	34,479	19,373	* 1,567	52,953	857,129
Net income less deficit [1]	**322,702**	**2,495,072**	**508,135**	**234,084**	**819,500**	**7,287,245**
Net income [1,2]	411,154	3,763,620	645,837	300,220	1,183,595	8,380,839
Deficit [2]	88,452	1,268,548	137,702	* 66,136	364,095	1,093,594
Qualified business deduction	51,305	331,022	96,986	38,476	163,167	835,783

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Arts, entertainment, and recreation				Accommodation, food services, and drinking places	
	Total	Performing arts, spectator sports, and related industries	Museums, historical sites, and similar institutions	Amusement, gambling, and recreation industries	Total	Accommodation Total
	(137)	(138)	(139)	(140)	(141)	(142)
Businesses with and without net income						
Number of returns	**1,730,973**	**1,522,850**	**6,722**	**201,401**	**594,472**	**107,072**
Business receipts, total [1]	**53,151,881**	**38,360,222**	**223,119**	**14,568,539**	**71,696,714**	**7,897,487**
Income from sales and operations	52,126,746	37,483,980	223,104	14,419,662	70,907,070	7,721,765
Other business income (loss)	1,025,135	876,243	* 15	148,877	789,644	175,722
Business deductions, total [1]	**40,320,577**	**27,125,495**	**139,390**	**13,055,692**	**68,959,464**	**7,952,938**
Cost of sales and operations, total	8,039,724	4,029,676	* 59,665	3,950,383	25,939,994	1,017,016
Inventory, beginning of year	663,246	467,216	* 38,110	157,920	761,706	65,214
Cost of labor	522,198	345,241	* 265	176,692	2,018,784	70,249
Purchases	2,745,321	1,241,819	* 58,763	1,444,739	18,566,005	578,436
Materials and supplies	750,068	589,351	0	160,717	3,428,485	55,088
Other costs	4,159,351	1,946,613	* 889	2,211,849	1,898,966	318,565
Inventory, end of year	800,460	560,564	* 38,362	201,534	733,951	70,536
Advertising expenses	923,436	693,073	* 4,235	226,128	892,207	126,625
Car and truck expenses	2,693,038	2,283,056	* 22,685	387,296	1,440,116	173,456
Commissions	1,003,519	** 903,915	**	99,603	481,536	130,249
Contract labor	1,759,191	** 1,463,127	**	296,064	1,050,351	214,504
Depletion	2,314	1,360	0	* 953	16,809	* 6,671
Depreciation	2,004,054	1,249,549	* 3,118	751,386	2,781,901	952,062
Employee benefit programs	93,071	** 51,636	**	41,436	129,896	37,163
Insurance	469,627	281,077	* 3,637	184,912	1,086,006	217,820
Legal and professional services	855,345	705,691	1,735	147,919	607,175	102,151
Meals deducted	507,048	430,749	* 18	76,281	285,582	53,911
Mortgage interest	92,635	** 42,451	**	50,184	549,975	401,753
Other interest paid on business indebtedness	310,566	** 212,689	**	97,877	495,474	164,419
Office expenses	668,225	553,397	* 3,004	111,824	405,325	65,396
Pension and profit-sharing plans	22,330	18,563	0	3,767	18,354	1,470
Rent paid on machinery and equipment	514,321	** 308,202	**	206,119	485,734	23,665
Rent paid on other business property	2,124,884	1,174,731	* 15,234	934,919	4,550,666	382,713
Repairs	560,259	321,550	* 2,402	236,306	1,384,341	376,196
Supplies	1,837,331	1,412,311	* 3,267	421,753	2,195,530	318,577
Salaries and wages	2,490,033	1,283,183	* 5,385	1,201,465	11,302,875	825,154
Taxes paid	535,002	264,927	* 663	269,412	3,036,846	460,084
Travel	1,809,317	1,642,158	* 675	166,484	269,177	70,286
Utilities	1,441,209	1,015,543	4,340	421,327	3,007,440	561,547
Other business expenses	8,681,569	5,977,227	8,559	2,695,782	6,457,886	1,234,630
Home office business deductions, total	864,309	790,161	0	74,148	85,957	35,420
Net income less deficit [1]	**12,978,377**	**11,350,742**	**83,718**	**1,543,917**	**2,741,552**	**-31,595**
Net income [1,2]	18,523,498	15,804,611	93,010	2,625,876	7,195,666	989,329
Deficit [2]	5,545,121	4,453,869	* 9,292	1,081,959	4,454,114	1,020,924
Qualified business deduction	3,338,646	2,604,118	8,196	726,332	1,421,339	347,617

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Accommodation, food services, and drinking places—continued				Other services		
	Accommodation—continued			Restaurants (full and limited service) and drinking places	Total	Auto repair and maintenance	
	Travel accommodation (including hotels, motels, and bed and breakfast inns)	RV (recreational vehicle) parks and recreational camps	Rooming and boarding houses			Total	Automotive mechanical, and electrical repair and maintenance
	(143)	(144)	(145)	(146)	(147)	(148)	(149)
Businesses with and without net income							
Number of returns	**61,974**	**16,381**	**28,716**	**487,400**	**3,639,435**	**419,917**	**228,853**
Business receipts, total [1]	**5,978,918**	**1,047,840**	**870,729**	**63,799,228**	**123,632,367**	**31,005,956**	**15,609,410**
Income from sales and operations	5,854,341	1,029,395	838,028	63,185,306	122,604,658	30,901,443	15,566,255
Other business income (loss)	124,577	18,444	32,701	613,922	1,027,709	104,513	43,156
Business deductions, total [1]	**5,953,460**	**1,068,751**	**930,727**	**61,006,526**	**94,767,115**	**27,646,848**	**13,942,548**
Cost of sales and operations, total	825,718	101,838	89,461	24,922,978	23,115,557	11,373,381	5,542,177
Inventory, beginning of year	58,900	* 3,724	* 2,590	696,492	2,290,401	934,036	322,837
Cost of labor	58,683	0	* 11,565	1,948,536	2,534,887	1,124,842	258,881
Purchases	441,764	73,900	* 62,773	17,987,569	12,680,312	6,770,489	3,662,125
Materials and supplies	50,955	* 1,531	* 2,602	3,373,397	5,902,519	2,700,366	1,388,633
Other costs	273,492	* 32,940	12,133	1,580,400	1,712,718	536,014	194,953
Inventory, end of year	58,076	* 10,257	* 2,202	663,416	2,005,280	692,367	285,253
Advertising expenses	93,871	18,255	14,499	765,582	1,590,585	322,375	146,569
Car and truck expenses	65,556	50,526	57,373	1,266,660	8,745,106	1,475,314	753,694
Commissions	125,885	* 924	3,440	351,287	899,415	70,335	29,242
Contract labor	94,596	74,397	45,510	835,848	5,205,560	1,226,813	520,479
Depletion	* 6,659	**	** 13	10,137	13,309	* 2,025	0
Depreciation	718,005	133,281	100,777	1,829,839	3,959,373	1,172,576	570,063
Employee benefit programs	35,639	* 811	* 713	92,734	200,459	111,220	45,861
Insurance	154,596	37,469	25,755	868,186	1,652,758	546,776	308,070
Legal and professional services	64,661	11,108	26,382	505,024	1,035,385	171,342	84,004
Meals deducted	32,809	8,282	12,821	231,670	730,576	121,425	51,353
Mortgage interest	269,137	61,685	70,931	148,223	268,499	89,642	37,158
Other interest paid on business indebtedness	143,252	6,376	14,791	331,055	653,124	214,547	124,755
Office expenses	35,330	23,924	6,142	339,929	1,598,429	256,099	131,190
Pension and profit-sharing plans	1,109	**	** 361	16,884	45,691	14,099	* 1,427
Rent paid on machinery and equipment	13,445	342	* 9,878	462,070	952,358	220,434	120,247
Rent paid on other business property	250,633	37,746	94,335	4,167,953	8,880,492	1,549,924	915,152
Repairs	269,114	55,263	51,818	1,008,145	1,827,965	518,619	220,234
Supplies	204,847	69,585	44,145	1,876,953	8,039,890	1,927,445	1,068,865
Salaries and wages	723,802	63,941	37,411	10,477,720	6,883,899	2,241,203	1,211,849
Taxes paid	364,535	60,338	35,210	2,576,762	1,816,199	669,209	368,982
Travel	40,193	22,055	8,039	198,891	1,266,847	112,124	42,571
Utilities	385,745	110,854	64,947	2,445,893	5,248,058	1,076,519	541,169
Other business expenses	1,002,292	117,183	115,155	5,223,255	9,299,378	2,085,697	1,057,545
Home office business deductions, total	32,032	* 2,535	* 854	50,537	808,288	77,709	49,892
Net income less deficit [1]	**48,931**	**-20,207**	**-60,318**	**2,773,147**	**28,686,994**	**3,304,181**	**1,666,862**
Net income [1,2]	654,953	160,247	174,130	6,206,337	37,601,750	5,159,403	2,616,644
Deficit [2]	606,022	180,454	234,448	3,433,190	8,914,756	1,855,222	949,781
Qualified business deduction	259,664	46,331	41,621	1,073,722	4,758,385	583,092	239,192

Footnotes at end of table.

Table 2. Nonfarm Sole Proprietorships: Income Statements, by Industrial Sectors, Tax Year 2019—Continued

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

Net income status, item	Other services—continued					Unclassified establishments
	Auto repair and maintenance—continued		Miscellaneous repairs	Personal and laundry services	Religious, grantmaking, civic, professional, and similar organizations	
	Automotive body shops	Other auto repair and maintenance (including oil change, lube, and car washes)				
	(150)	(151)	(152)	(153)	(154)	(155)
Businesses with and without net income						
Number of returns	**83,086**	**107,978**	**391,699**	**2,566,546**	**261,273**	**434,779**
Business receipts, total [1]	**8,640,993**	**6,755,553**	**16,897,919**	**71,971,009**	**3,757,482**	**5,384,299**
Income from sales and operations	8,609,829	6,725,360	16,839,688	71,204,258	3,659,268	5,265,396
Other business income (loss)	31,164	30,193	58,231	766,751	98,214	118,903
Business deductions, total [1]	**7,246,586**	**6,457,714**	**13,974,768**	**51,046,321**	**2,099,178**	**3,736,878**
Cost of sales and operations, total	3,625,601	2,205,602	5,226,378	6,405,589	110,210	750,077
Inventory, beginning of year	294,958	316,240	446,224	899,856	* 10,284	101,934
Cost of labor	718,191	147,771	603,906	797,937	* 8,203	* 7,524
Purchases	1,841,712	1,266,652	3,121,841	2,732,344	* 55,638	454,053
Materials and supplies	859,039	452,693	1,115,409	2,069,220	* 17,523	83,946
Other costs	62,736	278,325	413,865	735,993	* 26,846	184,496
Inventory, end of year	151,036	256,078	474,868	829,761	* 8,284	81,876
Advertising expenses	78,080	97,726	162,227	1,085,287	20,697	63,358
Car and truck expenses	324,414	397,206	1,628,532	5,049,105	592,156	816,165
Commissions	* 17,798	23,295	77,324	742,840	* 8,916	41,367
Contract labor	378,952	327,381	488,491	3,462,142	28,114	174,344
Depletion	**	** 2,025	* 1,343	9,941	0	* 5,223
Depreciation	269,521	332,992	567,900	2,159,161	59,736	44,234
Employee benefit programs	40,447	24,911	43,622	42,470	* 3,148	* 34
Insurance	123,873	114,833	280,020	806,320	19,641	86,779
Legal and professional services	40,376	46,962	108,243	722,846	32,955	78,148
Meals deducted	36,773	33,298	85,718	481,333	42,100	93,552
Mortgage interest	10,175	42,309	57,858	119,797	* 1,202	27,899
Other interest paid on business indebtedness	26,331	63,461	114,468	319,641	* 4,468	2,344
Office expenses	64,756	60,153	242,247	1,043,558	56,525	74,910
Pension and profit-sharing plans	* 57	12,615	1,716	28,023	* 1,853	** 248
Rent paid on machinery and equipment	31,679	68,508	110,101	617,377	* 4,447	43,190
Rent paid on other business property	266,352	368,419	539,794	6,717,108	73,666	113,991
Repairs	95,089	203,296	192,061	1,097,037	20,248	96,768
Supplies	356,116	502,464	881,388	5,149,259	81,798	272,383
Salaries and wages	473,968	555,386	1,068,769	3,555,767	* 18,161	130,470
Taxes paid	138,655	161,572	266,874	864,995	15,121	41,300
Travel	25,878	43,675	106,296	931,905	116,522	89,573
Utilities	215,499	319,851	502,902	3,490,899	177,739	143,240
Other business expenses	588,390	439,762	1,083,281	5,584,923	545,477	514,676
Home office business deductions, total	17,797	10,020	137,218	531,481	61,880	27,281
Net income less deficit [1]	**1,339,836**	**297,482**	**2,913,603**	**20,810,774**	**1,658,437**	**1,636,051**
Net income [1,2]	1,599,164	943,595	4,121,858	26,200,589	2,119,900	2,644,355
Deficit [2]	259,327	646,113	1,208,256	5,389,816	461,462	1,008,304
Qualified business deduction	175,608	168,292	492,571	3,359,704	323,018	543,184

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

** Data combined to prevent disclosure of taxpayer information.

[1] Includes returns with Schedule C-EZ attached. Schedule C-EZ was filed for certain small businesses, i.e., those with net incomes, business expenses of $5,000 or less, used the cash accounting method, with no inventories or employees, and with no deduction for a home office business and no allowable "passive" activity losses. Because only a total is reported for business deductions on Schedule C-EZ, the totals shown in the statistics exceed the sum of the detailed deductions; the detailed deductions are, therefore, slightly understated.

[2] Total business deductions are before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from the prior years. However, these losses (after subtraction) and any carrryover are reflected in net income or deficit. Therefore, total business receipts minus total business deductions may not always equal net income or deficit.

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

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019

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

Industry and size of business receipts	Item					
	Number of returns	Business receipts, total [1]	Business deductions			
			Total [1]	Cost of sales and operations, total	Car and truck expenses	Contract labor
	(1)	(2)	(3)	(4)	(5)	(6)
All nonfarm sole proprietorships						
Total	27,817,189	1,639,728,938	1,282,971,549	439,350,757	116,395,615	77,456,413
Under $2,500	6,687,064	5,911,845	35,722,107	1,280,246	7,979,946	571,905
$2,500 under $5,000	2,959,226	10,681,595	15,392,993	754,014	4,038,871	239,352
$5,000 under $10,000	3,428,647	24,698,783	20,950,797	1,187,535	5,593,622	318,269
$10,000 under $25,000	5,688,876	92,504,579	52,437,269	3,466,856	14,867,995	788,201
$25,000 under $50,000	3,572,318	126,636,248	77,642,094	6,816,714	20,903,978	2,194,127
$50,000 under $100,000	2,561,727	180,015,125	110,979,666	15,515,955	22,014,771	5,617,928
$100,000 under $200,000	1,502,914	210,544,101	141,678,075	28,902,127	19,192,690	11,057,733
$200,000 under $500,000	948,949	289,428,899	212,698,049	66,071,743	12,637,639	20,896,604
$500,000 under $1,000,000	289,203	198,420,165	159,635,034	62,940,124	4,466,357	14,075,642
$1,000,000 under $2,500,000	133,158	197,027,392	170,965,876	79,505,608	2,873,455	12,585,925
$2,500,000 under $5,000,000	30,473	103,358,001	94,015,765	51,687,572	1,037,342	4,913,528
$5,000,000 or more	14,634	200,502,204	190,853,823	121,222,264	788,950	4,197,199
Agriculture, forestry, hunting, and fishing						
Total	297,918	22,419,711	21,107,996	7,401,378	1,294,114	940,024
Under $2,500	80,918	69,528	662,419	9,414	101,181	7,649
$2,500 under $5,000	26,243	93,094	126,299	* 1,837	13,182	* 2,846
$5,000 under $10,000	37,153	272,579	298,913	* 3,622	97,279	* 494
$10,000 under $25,000	64,349	1,020,372	976,525	11,213	144,001	13,267
$25,000 under $50,000	34,502	1,242,278	960,997	58,781	180,153	27,236
$50,000 under $100,000	23,482	1,652,854	1,251,605	147,279	222,387	19,184
$100,000 under $200,000	12,485	1,787,342	1,407,014	204,423	119,789	92,819
$200,000 under $500,000	10,690	3,023,227	2,669,014	653,227	158,753	106,344
$500,000 under $1,000,000	4,407	2,786,155	2,516,416	832,961	112,956	191,291
$1,000,000 under $2,500,000	2,700	3,795,475	3,634,977	1,588,713	61,981	171,428
$2,500,000 under $5,000,000	579	1,966,359	1,944,427	721,966	34,629	147,340
$5,000,000 or more	411	4,710,447	4,659,390	3,167,943	47,824	160,125
Mining						
Total	99,108	9,839,245	9,250,063	2,489,491	279,900	311,425
Under $2,500	35,211	25,137	170,177	2,568	22,968	* 3,069
$2,500 under $5,000	13,175	47,245	37,625	4,925	3,344	0
$5,000 under $10,000	8,700	65,069	89,858	6,136	12,228	* 42
$10,000 under $25,000	12,167	207,854	223,042	30,417	37,284	* 64
$25,000 under $50,000	6,405	222,363	211,536	40,790	7,787	* 683
$50,000 under $100,000	10,634	766,610	575,586	36,537	78,974	5,433
$100,000 under $200,000	4,499	621,418	400,410	31,466	14,642	* 6,076
$200,000 under $500,000	6,002	1,876,568	1,473,200	243,790	51,356	131,569
$500,000 under $1,000,000	1,157	793,662	781,545	103,699	12,103	38,189
$1,000,000 under $2,500,000	726	1,153,130	1,200,563	208,867	14,750	63,322
$2,500,000 under $5,000,000	218	786,022	757,868	179,353	3,540	25,985
$5,000,000 or more	216	3,274,168	3,328,651	1,600,942	20,926	36,992
Utilities						
Total	18,115	1,807,293	1,761,522	543,868	104,431	104,207
Under $2,500	4,721	3,178	57,800	0	** 10,183	0
$2,500 under $5,000	3,933	13,700	* 33,800	0	**	0
$5,000 under $10,000	* 2,271	* 12,960	* 4,039	0	**	** 214
$10,000 under $25,000	1,206	22,351	108,999	** 3,919	* 8,499	**
$25,000 under $50,000	3,204	110,579	58,351	**	* 33,602	**
$50,000 under $100,000	1,336	84,460	* 27,409	**	** 14,597	0
$100,000 under $200,000	* 110	* 13,522	* 28,204	**	**	* 362
$200,000 under $500,000	1,220	355,561	244,493	* 62,933	* 36,370	* 56,521
$500,000 under $1,000,000	* 52	* 30,251	* 33,668	** 111,429	0	** 253
$1,000,000 under $2,500,000	* 42	* 87,051	* 126,691	**	* 373	**
$2,500,000 under $5,000,000	* 13	* 44,887	* 51,706	** 365,585	* 758	* 6,799
$5,000,000 or more	* 7	* 1,028,794	* 986,362	**	* 48	* 40,059

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item					
	Number of returns	Business receipts, total [1]	Business deductions			
			Total [1]	Cost of sales and operations, total	Car and truck expenses	Contract labor
	(1)	(2)	(3)	(4)	(5)	(6)
Construction						
Total	3,044,417	294,191,897	244,914,023	111,738,057	20,091,955	30,321,943
Under $2,500	378,677	379,206	2,571,287	52,887	613,130	73,940
$2,500 under $5,000	199,783	733,520	1,064,465	47,877	291,537	11,741
$5,000 under $10,000	300,160	2,156,828	1,605,970	90,658	517,435	43,590
$10,000 under $25,000	671,979	11,298,904	5,683,933	483,834	2,123,194	133,531
$25,000 under $50,000	549,779	19,651,593	11,422,143	1,747,049	3,683,004	634,293
$50,000 under $100,000	394,539	27,559,629	18,169,504	4,210,648	4,043,621	1,736,757
$100,000 under $200,000	241,146	33,611,320	26,388,265	7,967,277	3,335,583	4,354,856
$200,000 under $500,000	198,872	62,158,665	52,273,925	22,319,985	2,951,963	9,049,009
$500,000 under $1,000,000	72,446	49,338,379	43,832,050	22,415,054	1,482,756	6,116,634
$1,000,000 under $2,500,000	28,186	41,051,613	37,947,382	21,311,392	654,352	5,430,509
$2,500,000 under $5,000,000	6,465	21,514,709	20,103,564	13,476,256	261,118	1,652,660
$5,000,000 or more	2,384	24,737,530	23,851,535	17,615,140	134,262	1,084,423
Manufacturing						
Total	386,848	33,325,974	30,076,995	14,872,996	1,101,844	652,135
Under $2,500	103,386	59,996	757,016	54,724	113,898	** 13,810
$2,500 under $5,000	42,092	162,918	311,174	46,427	26,596	**
$5,000 under $10,000	51,995	368,172	427,207	64,782	83,271	* 1,647
$10,000 under $25,000	76,288	1,270,269	925,312	200,435	159,708	14,784
$25,000 under $50,000	34,732	1,251,757	922,395	160,600	166,279	3,458
$50,000 under $100,000	28,559	2,046,118	1,586,485	373,121	142,167	120,725
$100,000 under $200,000	24,675	3,448,353	2,715,509	923,276	169,629	28,779
$200,000 under $500,000	15,933	5,491,944	4,450,507	2,276,569	109,217	99,699
$500,000 under $1,000,000	4,902	3,427,523	2,988,303	1,135,043	45,169	165,732
$1,000,000 under $2,500,000	2,830	4,415,490	4,213,608	2,488,928	51,016	80,024
$2,500,000 under $5,000,000	943	3,245,456	3,017,952	1,810,309	15,913	82,915
$5,000,000 or more	513	8,137,979	7,761,529	5,338,784	18,980	40,561
Wholesale trade (merchant wholesalers)						
Total	307,517	52,484,176	47,578,514	33,118,516	1,404,903	575,630
Under $2,500	65,060	41,460	304,802	45,195	58,107	** 2,236
$2,500 under $5,000	24,992	90,206	145,335	37,160	28,046	**
$5,000 under $10,000	30,134	212,666	386,347	99,837	43,830	* 5,548
$10,000 under $25,000	55,285	906,915	652,759	147,590	180,104	* 1,177
$25,000 under $50,000	38,417	1,438,660	940,055	248,898	217,694	18,884
$50,000 under $100,000	33,787	2,677,017	2,074,502	694,609	251,973	26,026
$100,000 under $200,000	28,425	4,066,229	2,973,617	1,222,879	235,394	41,455
$200,000 under $500,000	14,121	4,224,397	3,391,860	1,812,865	110,323	134,540
$500,000 under $1,000,000	9,105	6,155,279	5,365,051	3,737,927	101,398	164,729
$1,000,000 under $2,500,000	4,632	7,168,916	6,769,649	4,926,844	87,579	56,655
$2,500,000 under $5,000,000	2,336	7,367,604	6,970,203	5,538,074	41,356	63,097
$5,000,000 or more	1,223	18,134,826	17,604,336	14,606,637	49,099	61,284
Retail trade						
Total	2,364,168	186,349,047	174,814,935	112,537,971	5,809,528	2,218,216
Under $2,500	854,856	680,815	4,026,517	504,009	971,793	13,766
$2,500 under $5,000	282,224	1,015,657	1,609,777	287,987	278,505	12,151
$5,000 under $10,000	248,772	1,792,175	2,334,112	480,673	351,212	6,378
$10,000 under $25,000	355,003	5,857,274	4,411,736	1,004,582	923,178	44,518
$25,000 under $50,000	212,916	7,612,190	6,410,780	1,978,320	927,969	106,031
$50,000 under $100,000	149,947	10,497,984	8,705,011	3,705,839	674,048	198,711
$100,000 under $200,000	114,303	16,376,362	13,472,503	6,929,349	591,584	247,935
$200,000 under $500,000	81,048	26,051,423	22,743,637	13,047,517	494,670	486,043
$500,000 under $1,000,000	32,700	22,142,213	20,392,729	13,554,505	223,012	437,030
$1,000,000 under $2,500,000	23,331	34,885,205	33,042,495	24,035,715	243,030	297,985
$2,500,000 under $5,000,000	5,954	21,273,824	20,397,628	15,871,387	72,851	213,944
$5,000,000 or more	3,112	38,163,925	37,268,011	31,138,088	57,676	153,725

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item					
	Number of returns	Business receipts, total [1]	Business deductions			
			Total [1]	Cost of sales and operations, total	Car and truck expenses	Contract labor
	(1)	(2)	(3)	(4)	(5)	(6)
Transportation and warehousing						
Total	2,934,498	146,866,314	128,173,995	10,919,692	38,700,200	10,338,787
Under $2,500	559,621	566,467	2,761,153	* 9,223	1,139,971	19,736
$2,500 under $5,000	296,653	1,070,591	1,708,736	18,656	835,624	* 9,129
$5,000 under $10,000	319,729	2,313,443	2,410,737	23,980	1,191,973	* 19,200
$10,000 under $25,000	540,766	9,019,898	7,067,066	57,651	3,448,975	33,538
$25,000 under $50,000	484,132	17,196,785	12,913,703	96,026	6,071,318	40,327
$50,000 under $100,000	395,555	27,854,570	21,512,139	382,714	8,617,526	475,600
$100,000 under $200,000	233,169	32,519,265	26,300,350	980,993	9,195,098	944,497
$200,000 under $500,000	82,314	22,463,002	19,846,534	1,236,789	4,951,322	2,311,704
$500,000 under $1,000,000	13,821	9,412,608	9,232,177	1,163,872	1,334,391	2,124,832
$1,000,000 under $2,500,000	6,209	9,405,607	9,229,786	1,062,736	1,144,195	2,397,437
$2,500,000 under $5,000,000	1,691	5,813,741	5,821,188	1,737,894	443,545	1,078,041
$5,000,000 or more	837	9,230,337	9,370,427	4,149,157	326,262	884,747
Information						
Total	357,357	14,091,342	11,335,662	1,921,426	914,419	978,126
Under $2,500	119,167	100,361	624,583	18,280	77,183	9,013
$2,500 under $5,000	33,535	117,023	216,171	* 6,274	51,554	** 7,617
$5,000 under $10,000	52,791	388,597	407,373	* 3,850	87,725	**
$10,000 under $25,000	59,847	939,610	555,142	42,025	96,994	9,529
$25,000 under $50,000	41,690	1,421,267	918,583	75,590	249,110	36,529
$50,000 under $100,000	28,594	1,940,439	1,085,930	55,773	122,561	137,456
$100,000 under $200,000	13,434	1,675,009	941,863	128,696	160,483	252,665
$200,000 under $500,000	5,343	1,689,994	1,023,630	43,776	36,121	113,702
$500,000 under $1,000,000	1,380	882,374	667,700	21,884	10,474	85,388
$1,000,000 under $2,500,000	1,200	1,760,163	1,453,464	602,885	13,977	235,264
$2,500,000 under $5,000,000	269	921,128	895,029	347,191	4,796	65,832
$5,000,000 or more	105	2,255,378	2,546,194	575,202	3,441	25,133
Finance and insurance						
Total	668,845	85,820,982	61,577,716	21,976,501	2,817,751	1,814,055
Under $2,500	157,001	101,191	1,092,845	43,004	149,010	18,854
$2,500 under $5,000	64,455	234,795	418,638	* 2,483	168,181	** 1,060
$5,000 under $10,000	62,044	423,719	368,635	* 1,120	90,633	**
$10,000 under $25,000	81,643	1,397,009	1,014,458	16,814	258,351	2,408
$25,000 under $50,000	71,899	2,540,908	1,478,621	38,336	372,116	44,273
$50,000 under $100,000	92,483	6,737,290	3,797,862	104,334	758,697	69,628
$100,000 under $200,000	62,138	8,763,591	4,907,852	497,332	463,626	185,422
$200,000 under $500,000	53,975	16,619,215	8,827,523	497,723	400,646	369,778
$500,000 under $1,000,000	15,183	10,436,225	5,974,737	514,183	102,018	439,592
$1,000,000 under $2,500,000	5,605	8,451,902	5,530,331	642,757	45,089	318,445
$2,500,000 under $5,000,000	1,560	5,047,413	4,007,318	1,553,495	5,332	161,949
$5,000,000 or more	859	25,067,723	24,158,897	18,064,921	4,052	202,645
Real estate and rental and leasing						
Total	1,365,020	94,201,265	62,785,790	15,811,698	6,238,202	2,395,678
Under $2,500	270,257	113,918	1,903,158	17,484	448,099	15,270
$2,500 under $5,000	86,754	327,799	465,049	* 4,132	73,433	6,092
$5,000 under $10,000	140,928	1,028,000	1,089,990	29,899	338,540	15,224
$10,000 under $25,000	262,329	4,361,512	3,255,096	31,079	824,325	46,310
$25,000 under $50,000	207,989	7,522,967	4,692,730	160,770	1,307,485	123,555
$50,000 under $100,000	192,877	13,600,438	7,056,826	380,869	1,291,840	247,225
$100,000 under $200,000	122,899	17,495,201	9,166,268	850,398	1,175,396	596,636
$200,000 under $500,000	58,318	17,680,775	9,585,280	2,385,403	504,105	603,468
$500,000 under $1,000,000	14,025	9,573,568	6,176,407	2,054,234	188,791	272,983
$1,000,000 under $2,500,000	6,528	9,930,741	8,076,459	3,948,071	51,298	277,377
$2,500,000 under $5,000,000	1,563	5,228,115	4,613,367	2,447,951	21,331	140,276
$5,000,000 or more	553	7,338,231	6,705,161	3,501,408	13,557	51,263

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item					
			Business deductions			
	Number of returns	Business receipts, total [1]	Total [1]	Cost of sales and operations, total	Car and truck expenses	Contract labor
	(1)	(2)	(3)	(4)	(5)	(6)
Professional, scientific, and technical services						
Total	3,662,296	212,354,313	124,208,698	24,459,747	8,699,027	8,791,436
Under $2,500	894,170	754,858	4,554,328	90,391	813,822	91,240
$2,500 under $5,000	381,867	1,387,712	2,080,918	159,156	423,065	32,958
$5,000 under $10,000	438,475	3,170,178	2,974,419	96,088	599,007	63,100
$10,000 under $25,000	624,286	10,190,753	5,987,838	520,890	1,102,445	110,926
$25,000 under $50,000	477,763	17,012,822	9,043,178	335,562	1,762,481	378,710
$50,000 under $100,000	397,350	28,108,905	11,469,651	1,061,368	1,541,970	662,627
$100,000 under $200,000	246,190	34,617,983	15,486,992	1,829,200	1,288,601	1,348,747
$200,000 under $500,000	146,133	43,002,663	21,298,731	3,624,066	739,454	2,121,842
$500,000 under $1,000,000	37,295	26,097,829	15,420,343	3,919,832	261,742	1,635,177
$1,000,000 under $2,500,000	14,581	21,356,919	14,600,991	4,381,170	99,088	1,250,645
$2,500,000 under $5,000,000	2,704	9,248,307	6,962,277	1,975,978	41,199	484,447
$5,000,000 or more	1,482	17,405,385	14,329,031	6,466,046	26,154	611,016
Administrative and support and waste management services						
Total	2,765,981	94,058,031	69,369,418	17,603,077	9,124,797	5,744,908
Under $2,500	608,832	585,291	3,386,087	91,510	800,841	82,501
$2,500 under $5,000	326,788	1,169,908	1,498,167	22,534	473,409	46,404
$5,000 under $10,000	439,281	3,200,739	1,877,085	43,863	537,117	27,890
$10,000 under $25,000	783,227	12,613,789	5,170,532	121,955	2,024,812	129,595
$25,000 under $50,000	290,815	10,162,773	5,506,542	336,936	1,722,717	217,761
$50,000 under $100,000	151,978	10,076,064	5,911,975	690,783	1,466,083	487,323
$100,000 under $200,000	103,870	14,494,221	10,144,156	2,063,873	1,024,253	1,120,237
$200,000 under $500,000	43,704	13,079,528	10,170,325	2,443,917	705,762	1,493,266
$500,000 under $1,000,000	9,730	6,821,286	5,555,180	1,778,336	151,518	716,736
$1,000,000 under $2,500,000	6,023	8,835,772	7,837,394	2,887,346	156,764	830,128
$2,500,000 under $5,000,000	1,210	4,058,913	3,731,714	1,689,827	31,946	245,978
$5,000,000 or more	524	8,959,746	8,580,261	5,432,197	29,574	347,088
Educational services						
Total	964,906	14,865,636	10,456,676	613,480	1,220,033	594,118
Under $2,500	395,722	423,266	1,296,134	62,424	280,721	* 7,904
$2,500 under $5,000	158,644	568,251	523,892	7,731	122,476	9,758
$5,000 under $10,000	128,718	891,929	653,071	9,098	150,497	10,936
$10,000 under $25,000	165,088	2,612,434	1,276,042	16,715	312,470	13,616
$25,000 under $50,000	63,020	2,140,509	1,076,018	* 47,350	165,335	52,936
$50,000 under $100,000	32,252	2,146,844	1,171,222	58,637	110,766	38,590
$100,000 under $200,000	11,899	1,702,070	1,050,044	139,523	30,168	150,911
$200,000 under $500,000	7,630	2,186,995	1,596,000	121,401	23,785	179,510
$500,000 under $1,000,000	1,262	837,324	690,828	* 11,937	18,815	57,462
$1,000,000 under $2,500,000	606	865,509	686,277	44,664	3,902	35,999
$2,500,000 under $5,000,000	49	189,003	169,876	* 28,066	* 953	* 34,751
$5,000,000 or more	16	301,502	267,274	* 65,936	* 144	* 1,745
Health care and social assistance						
Total	2,180,537	123,188,452	77,775,510	5,497,505	4,900,086	3,486,279
Under $2,500	403,750	386,117	2,440,320	13,849	638,654	54,115
$2,500 under $5,000	257,047	930,791	1,004,783	7,984	327,312	* 4,266
$5,000 under $10,000	331,337	2,385,527	1,338,119	21,117	413,957	18,518
$10,000 under $25,000	527,849	8,264,454	3,073,867	64,984	691,289	31,224
$25,000 under $50,000	253,893	9,018,332	4,794,404	125,974	1,054,139	61,093
$50,000 under $100,000	194,795	13,762,116	6,859,241	192,130	735,914	401,477
$100,000 under $200,000	99,481	13,813,086	6,744,631	309,405	428,435	530,908
$200,000 under $500,000	69,117	22,414,976	12,622,797	858,631	375,803	734,088
$500,000 under $1,000,000	28,241	19,310,133	12,590,544	989,842	121,004	566,581
$1,000,000 under $2,500,000	12,727	17,956,101	12,900,741	1,177,597	79,804	517,593
$2,500,000 under $5,000,000	1,664	5,675,243	4,698,883	654,821	18,212	267,056
$5,000,000 or more	636	9,271,576	8,707,180	1,081,173	15,563	299,360

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item					
			Business deductions			
	Number of returns	Business receipts, total [1]	Total [1]	Cost of sales and operations, total	Car and truck expenses	Contract labor
	(1)	(2)	(3)	(4)	(5)	(6)
Arts, entertainment, and recreation						
Total	1,730,973	53,151,881	40,320,577	8,039,724	2,693,038	1,759,191
Under $2,500	623,616	572,586	2,552,962	54,683	410,128	49,055
$2,500 under $5,000	272,181	958,389	1,041,312	23,684	203,483	33,617
$5,000 under $10,000	223,511	1,587,964	1,385,769	51,363	289,309	33,160
$10,000 under $25,000	286,676	4,594,529	3,057,545	135,083	546,590	104,546
$25,000 under $50,000	158,564	5,511,750	3,455,602	151,034	479,521	197,944
$50,000 under $100,000	92,520	6,624,766	3,694,032	333,515	366,950	287,852
$100,000 under $200,000	37,105	5,161,985	3,385,789	539,616	175,092	99,681
$200,000 under $500,000	26,381	7,957,750	5,730,963	1,759,694	145,162	443,195
$500,000 under $1,000,000	5,472	3,741,558	2,811,734	380,942	41,630	132,669
$1,000,000 under $2,500,000	3,396	4,887,493	3,795,703	1,139,408	13,696	176,354
$2,500,000 under $5,000,000	986	3,365,119	2,601,489	842,887	7,087	106,065
$5,000,000 or more	565	8,187,992	6,807,676	2,627,815	14,389	95,054
Accommodation, food services, and drinking places						
Total	594,472	71,696,714	68,959,464	25,939,994	1,440,116	1,050,351
Under $2,500	146,824	119,836	1,078,205	35,473	160,202	19,239
$2,500 under $5,000	82,469	288,778	726,944	38,495	168,045	7,943
$5,000 under $10,000	65,865	468,135	505,226	18,361	57,454	* 28,064
$10,000 under $25,000	92,897	1,384,218	977,253	78,102	175,206	13,913
$25,000 under $50,000	47,422	1,644,076	1,262,923	219,611	156,997	22,427
$50,000 under $100,000	42,145	3,095,351	2,836,051	879,949	170,716	89,068
$100,000 under $200,000	33,035	4,507,816	4,070,129	1,117,691	124,416	111,802
$200,000 under $500,000	53,361	16,911,249	15,773,048	7,078,477	258,964	283,329
$500,000 under $1,000,000	20,460	14,483,978	13,678,134	5,699,834	85,779	275,733
$1,000,000 under $2,500,000	7,394	11,617,596	11,264,769	4,679,992	53,346	79,070
$2,500,000 under $5,000,000	1,674	5,547,111	5,399,506	2,097,491	13,299	61,625
$5,000,000 or more	925	11,628,570	11,387,276	3,996,518	15,691	58,138
Other services						
Total	3,639,435	123,632,367	94,767,115	23,115,557	8,745,106	5,205,560
Under $2,500	786,623	763,169	4,734,901	161,194	1,001,385	86,039
$2,500 under $5,000	346,361	1,256,155	2,175,071	34,187	459,811	53,818
$5,000 under $10,000	486,992	3,524,938	2,578,551	128,848	660,572	37,538
$10,000 under $25,000	956,136	15,461,851	7,672,337	495,121	1,663,940	81,486
$25,000 under $50,000	562,680	19,835,896	11,049,986	976,819	2,127,139	208,899
$50,000 under $100,000	293,371	20,424,352	13,049,996	2,205,233	1,379,278	614,246
$100,000 under $200,000	111,131	15,438,227	11,830,102	3,077,170	613,420	943,895
$200,000 under $500,000	72,130	21,579,628	18,519,106	5,388,708	562,596	2,177,124
$500,000 under $1,000,000	16,861	11,625,544	10,466,702	4,399,236	153,028	595,708
$1,000,000 under $2,500,000	6,303	9,162,606	8,443,043	4,202,474	93,152	288,299
$2,500,000 under $5,000,000	586	2,037,084	1,852,658	704,231	19,475	74,768
$5,000,000 or more	261	2,522,917	2,394,661	1,342,338	11,309	43,740
Unclassified establishments						
Total	434,779	5,384,299	3,736,878	750,077	816,165	174,344
Under $2,500	198,653	165,465	747,413	13,936	** 331,519	* 6,313
$2,500 under $5,000	60,028	215,063	204,838	* 2,485	**	* 4,974
$5,000 under $10,000	59,791	435,167	215,376	* 14,241	**	** 22,718
$10,000 under $25,000	71,855	1,080,584	347,786	** 114,888	146,630	**
$25,000 under $50,000	32,496	1,098,743	523,547	**	219,132	**
$50,000 under $100,000	5,522	359,318	144,640	**	** 71,786	0
$100,000 under $200,000	2,921	431,100	264,377	**	**	* 49
$200,000 under $500,000	2,658	661,340	457,475	* 216,274	* 21,265	** 61,047
$500,000 under $1,000,000	703	524,276	460,787	** 291,424	* 19,773	**
$1,000,000 under $2,500,000	137	240,103	211,556	**	* 6,061	79,141
$2,500,000 under $5,000,000	* 9	* 27,962	* 19,112	** 96,829	0	0
$5,000,000 or more	* 5	* 145,178	* 139,970	**	0	* 103

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item—continued					
	Business deductions—continued					Net income less deficit
	Depreciation	Supplies	Salaries and wages	Other business expenses	Home office business deductions, total	
	(7)	(8)	(9)	(10)	(11)	(12)
All nonfarm sole proprietorships						
Total	51,977,185	50,909,973	101,334,064	153,143,136	11,240,580	355,177,264
Under $2,500	2,683,388	3,744,371	339,394	4,930,371	339,975	-29,524,471
$2,500 under $5,000	1,152,572	1,490,183	36,005	1,695,658	307,697	-4,687,644
$5,000 under $10,000	1,438,831	1,950,780	63,583	2,878,094	495,335	3,827,808
$10,000 under $25,000	2,995,523	4,628,872	273,923	6,966,909	1,604,422	40,131,279
$25,000 under $50,000	3,336,871	6,117,825	596,091	10,539,175	2,277,262	48,968,975
$50,000 under $100,000	5,349,358	6,983,563	1,956,793	16,445,771	2,587,504	68,902,162
$100,000 under $200,000	6,914,892	7,455,004	6,053,542	19,978,507	1,950,899	68,883,973
$200,000 under $500,000	8,529,891	8,785,351	19,412,157	25,750,955	1,220,450	76,115,117
$500,000 under $1,000,000	6,024,390	4,183,731	20,284,842	17,489,501	294,799	38,182,369
$1,000,000 under $2,500,000	5,565,373	3,280,765	22,290,195	17,668,489	124,071	25,845,890
$2,500,000 under $5,000,000	2,808,026	1,185,094	11,244,291	9,047,192	27,099	9,105,598
$5,000,000 or more	5,178,069	1,104,433	18,783,248	19,752,514	11,066	9,426,208
Agriculture, forestry, hunting, and fishing						
Total	2,262,113	736,879	1,592,555	3,320,654	52,340	1,329,929
Under $2,500	198,957	63,313	** 13,744	110,500	** 4,137	-573,204
$2,500 under $5,000	33,845	12,163	0	8,295	**	-33,204
$5,000 under $10,000	39,850	30,782	**	57,039	0	-26,342
$10,000 under $25,000	122,165	166,086	* 6,298	288,547	8,796	58,031
$25,000 under $50,000	136,786	108,339	9,753	188,384	* 3,579	296,730
$50,000 under $100,000	240,671	44,077	5,352	283,918	* 20,741	401,493
$100,000 under $200,000	217,663	81,665	33,042	287,418	6,701	385,788
$200,000 under $500,000	425,996	99,679	93,114	582,206	* 4,588	354,600
$500,000 under $1,000,000	223,350	31,152	217,289	456,447	* 2,996	270,271
$1,000,000 under $2,500,000	303,460	53,664	389,528	474,037	** 711	165,295
$2,500,000 under $5,000,000	180,895	20,368	345,420	278,257	* 91	21,932
$5,000,000 or more	138,475	25,590	479,016	305,604	**	8,539
Mining						
Total	886,418	115,716	639,456	2,669,551	22,550	600,672
Under $2,500	13,678	3,847	** 12,511	90,339	0	-142,215
$2,500 under $5,000	3,374	* 221	**	14,045	0	9,619
$5,000 under $10,000	30,597	* 6,552	**	18,675	0	-24,731
$10,000 under $25,000	26,676	882	** 1,789	78,249	* 720	-14,967
$25,000 under $50,000	8,887	2,689	**	99,804	* 8,456	-7,014
$50,000 under $100,000	55,155	2,151	* 4,383	277,894	* 7,495	191,431
$100,000 under $200,000	53,340	7,249	* 11,025	117,301	** 5,389	224,380
$200,000 under $500,000	87,899	36,032	49,376	486,012	**	403,325
$500,000 under $1,000,000	53,902	2,128	55,792	344,873	** 218	12,552
$1,000,000 under $2,500,000	123,418	22,384	136,737	402,275	** 273	-49,433
$2,500,000 under $5,000,000	80,602	11,477	91,984	220,961	**	28,148
$5,000,000 or more	348,891	20,105	275,861	519,123	**	-30,423
Utilities						
Total	335,378	38,006	38,293	313,325	* 4,927	27,417
Under $2,500	15,094	** 4,278	0	** 8,491	0	-54,611
$2,500 under $5,000	** 298	**	0	**	** 3,103	* -20,067
$5,000 under $10,000	**	**	0	0	**	* 8,920
$10,000 under $25,000	* 73,275	**	** 172	* 2,151	0	-86,657
$25,000 under $50,000	* 989	* 8,680	0	* 4,502	0	52,228
$50,000 under $100,000	** 27,845	** 229	0	** 784	** 558	57,050
$100,000 under $200,000	**	**	**	**	0	* -14,682
$200,000 under $500,000	14,041	* 12,257	* 15,878	7,778	* 1,266	112,175
$500,000 under $1,000,000	* 29,163	** 166	0	** 5,167	0	* -3,416
$1,000,000 under $2,500,000	** 155,265	**	** 22,242	**	**	* -39,640
$2,500,000 under $5,000,000	* 19,409	** 12,395	**	**	0	** 16,117
$5,000,000 or more	**	**	**	* 284,450	0	**

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item—continued					
	Business deductions—continued					Net income less deficit
	Depreciation	Supplies	Salaries and wages	Other business expenses	Home office business deductions, total	
	(7)	(8)	(9)	(10)	(11)	(12)
Construction						
Total	9,089,002	14,042,228	13,317,640	16,684,750	1,076,451	48,203,146
Under $2,500	263,966	391,874	** 91,790	319,122	** 11,189	-2,159,221
$2,500 under $5,000	52,943	143,994	* 3,039	134,252	**	-325,734
$5,000 under $10,000	86,722	210,505	**	125,075	15,874	550,860
$10,000 under $25,000	326,957	674,623	* 16,487	538,879	103,411	5,605,536
$25,000 under $50,000	446,860	1,407,347	25,549	1,051,894	172,948	8,193,722
$50,000 under $100,000	726,491	2,058,516	383,875	1,807,983	284,450	9,322,418
$100,000 under $200,000	1,185,475	2,668,235	895,670	2,166,522	162,281	7,163,695
$200,000 under $500,000	1,998,909	3,364,484	2,803,035	3,610,809	208,675	9,500,057
$500,000 under $1,000,000	1,550,426	1,518,405	3,098,850	3,256,644	89,107	5,114,384
$1,000,000 under $2,500,000	1,171,491	1,058,445	2,958,977	1,826,516	22,912	3,098,899
$2,500,000 under $5,000,000	558,103	369,450	1,515,766	818,441	4,041	1,283,044
$5,000,000 or more	720,662	176,350	1,524,602	1,028,615	1,564	855,485
Manufacturing						
Total	1,345,413	1,252,735	2,637,565	2,826,676	124,461	3,115,369
Under $2,500	84,790	90,190	* 2,118	142,118	3,149	-700,223
$2,500 under $5,000	59,480	72,370	** 7,962	17,646	* 1,541	-148,256
$5,000 under $10,000	54,100	61,288	**	59,256	* 3,220	-62,338
$10,000 under $25,000	31,787	118,899	**	106,248	29,161	345,141
$25,000 under $50,000	48,278	89,707	* 2,730	111,723	41,795	329,520
$50,000 under $100,000	92,582	180,204	* 6,494	237,411	** 8,844	459,635
$100,000 under $200,000	174,880	119,843	172,040	419,635	23,985	733,761
$200,000 under $500,000	156,073	257,475	385,747	327,165	10,134	1,081,739
$500,000 under $1,000,000	125,779	147,884	514,055	282,069	* 2,368	449,170
$1,000,000 under $2,500,000	188,650	39,037	501,549	278,590	**	193,407
$2,500,000 under $5,000,000	104,127	41,091	331,412	216,253	* 242	219,316
$5,000,000 or more	224,885	34,747	713,459	628,563	* 24	214,499
Wholesale trade (merchant wholesalers)						
Total	829,452	779,721	2,064,890	3,194,941	150,360	4,819,649
Under $2,500	9,953	24,903	* 332	85,486	* 5,334	-262,579
$2,500 under $5,000	10,988	8,758	** 2,949	18,785	* 4,792	-55,128
$5,000 under $10,000	12,719	13,505	**	124,564	* 741	-125,136
$10,000 under $25,000	14,981	48,700	**	45,301	23,123	254,235
$25,000 under $50,000	17,784	53,867	5,404	118,548	7,250	498,615
$50,000 under $100,000	111,370	122,539	* 30,821	184,474	28,242	590,626
$100,000 under $200,000	49,649	218,370	111,647	363,964	46,644	1,061,073
$200,000 under $500,000	69,419	96,347	120,854	309,608	16,195	823,666
$500,000 under $1,000,000	95,703	38,463	279,301	364,630	12,389	790,410
$1,000,000 under $2,500,000	129,703	52,400	327,489	487,444	3,455	402,205
$2,500,000 under $5,000,000	71,411	46,860	338,761	292,272	2,026	382,434
$5,000,000 or more	235,773	55,009	847,333	799,864	168	459,230
Retail trade						
Total	2,895,570	4,203,252	8,289,715	12,430,092	670,997	11,664,519
Under $2,500	135,274	507,389	12,251	478,508	64,759	-3,262,871
$2,500 under $5,000	51,431	154,293	* 4,406	175,647	31,771	-595,848
$5,000 under $10,000	112,073	288,540	* 2,941	261,651	36,676	-541,092
$10,000 under $25,000	183,921	338,861	44,008	495,465	120,318	1,462,253
$25,000 under $50,000	251,811	497,632	26,668	725,325	116,626	1,198,456
$50,000 under $100,000	162,198	339,093	89,981	1,067,749	106,526	1,746,350
$100,000 under $200,000	268,380	543,135	391,334	1,497,396	116,371	3,064,207
$200,000 under $500,000	508,631	787,947	1,241,789	1,722,451	50,195	3,244,727
$500,000 under $1,000,000	297,078	211,564	1,243,597	1,400,281	13,442	1,750,023
$1,000,000 under $2,500,000	411,777	310,302	2,191,781	2,031,719	11,278	1,849,535
$2,500,000 under $5,000,000	182,220	121,208	1,220,996	1,126,398	1,965	874,050
$5,000,000 or more	330,775	103,288	1,819,964	1,447,504	1,069	874,729

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item—continued					
	Business deductions—continued					Net income less deficit
	Depreciation	Supplies	Salaries and wages	Other business expenses	Home office business deductions, total	
	(7)	(8)	(9)	(10)	(11)	(12)
Transportation and warehousing						
Total	9,143,952	2,311,333	4,273,421	18,513,745	284,822	18,795,200
Under $2,500	245,134	165,885	** 99,022	268,344	* 3,102	-2,146,960
$2,500 under $5,000	185,319	59,822	**	146,579	* 3,922	-634,791
$5,000 under $10,000	131,518	87,752	**	376,543	* 1,607	-78,620
$10,000 under $25,000	369,352	200,069	**	1,168,977	13,796	1,951,986
$25,000 under $50,000	513,559	226,417	73,167	2,341,005	40,774	4,276,248
$50,000 under $100,000	1,024,081	342,438	61,636	4,014,099	56,244	6,345,409
$100,000 under $200,000	1,997,607	546,486	258,467	3,865,170	100,281	6,216,538
$200,000 under $500,000	1,837,422	274,936	901,834	2,608,297	51,287	2,594,828
$500,000 under $1,000,000	891,516	187,072	662,978	969,006	5,751	215,430
$1,000,000 under $2,500,000	721,791	144,005	799,225	1,078,009	4,968	170,617
$2,500,000 under $5,000,000	407,114	38,253	502,059	708,436	2,851	1,979
$5,000,000 or more	819,538	38,198	915,032	969,280	238	-117,463
Information						
Total	628,811	331,985	934,903	2,239,987	217,940	2,960,516
Under $2,500	60,136	32,351	** 12,697	162,823	6,078	-516,942
$2,500 under $5,000	14,461	19,186	**	20,247	* 7,450	-99,148
$5,000 under $10,000	70,268	41,574	**	41,879	21,892	-17,794
$10,000 under $25,000	31,291	99,636	**	73,206	26,093	384,468
$25,000 under $50,000	29,839	20,173	* 55,058	110,770	43,235	502,679
$50,000 under $100,000	107,921	34,593	* 21,396	159,699	50,252	856,732
$100,000 under $200,000	34,444	43,385	* 3,414	65,754	26,354	734,309
$200,000 under $500,000	25,575	14,011	121,701	394,588	24,806	666,297
$500,000 under $1,000,000	35,125	11,764	93,556	158,121	9,961	215,374
$1,000,000 under $2,500,000	55,875	6,874	158,303	170,667	1,595	287,018
$2,500,000 under $5,000,000	24,618	3,619	113,382	170,935	* 96	49,015
$5,000,000 or more	139,260	4,820	355,396	711,297	* 127	-101,492
Finance and insurance						
Total	1,237,028	631,593	4,799,093	13,701,904	391,348	23,818,131
Under $2,500	83,177	37,377	28,206	293,785	8,223	-970,125
$2,500 under $5,000	6,222	9,517	* 71	37,505	10,267	-183,544
$5,000 under $10,000	20,681	16,654	* 5,168	64,863	17,756	54,877
$10,000 under $25,000	76,637	44,143	21,880	153,705	33,940	382,531
$25,000 under $50,000	40,422	66,469	12,363	229,561	58,181	1,049,869
$50,000 under $100,000	118,066	95,326	130,647	889,508	97,212	2,938,852
$100,000 under $200,000	200,859	83,223	318,224	1,151,548	70,478	3,841,984
$200,000 under $500,000	298,621	134,096	1,227,640	2,562,235	69,673	7,764,006
$500,000 under $1,000,000	109,512	48,039	1,058,066	1,907,462	13,440	4,304,943
$1,000,000 under $2,500,000	103,785	31,019	805,168	2,089,650	8,960	2,851,332
$2,500,000 under $5,000,000	48,375	20,340	424,609	1,003,407	1,722	925,430
$5,000,000 or more	130,672	45,390	767,051	3,318,676	1,496	857,976
Real estate and rental and leasing						
Total	3,883,934	1,258,584	2,819,448	9,743,695	954,049	31,104,073
Under $2,500	217,505	52,463	11,597	287,819	26,558	-1,797,241
$2,500 under $5,000	73,094	17,231	* 1,406	64,737	10,885	-137,223
$5,000 under $10,000	47,195	39,939	2,566	184,331	19,287	-66,242
$10,000 under $25,000	211,207	188,140	13,331	539,370	107,423	1,137,693
$25,000 under $50,000	259,102	161,595	14,874	650,672	134,423	2,840,997
$50,000 under $100,000	527,648	199,925	56,609	1,430,257	237,529	6,545,180
$100,000 under $200,000	510,508	215,466	199,939	1,771,413	288,844	8,323,949
$200,000 under $500,000	401,980	213,228	480,111	1,684,885	97,855	8,014,487
$500,000 under $1,000,000	431,917	51,484	496,217	950,387	20,511	3,398,031
$1,000,000 under $2,500,000	341,709	52,036	589,499	993,401	9,584	1,830,894
$2,500,000 under $5,000,000	297,427	43,093	375,137	393,703	729	599,824
$5,000,000 or more	564,643	23,985	578,162	792,721	421	413,725

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item—continued					
	Business deductions—continued					Net income less deficit
	Depreciation	Supplies	Salaries and wages	Other business expenses	Home office business deductions, total	
	(7)	(8)	(9)	(10)	(11)	(12)
Professional, scientific, and technical services						
Total	3,999,631	3,708,673	14,031,948	19,982,870	3,138,765	88,114,471
Under $2,500	314,812	288,137	29,366	698,417	74,546	-3,783,790
$2,500 under $5,000	179,742	163,447	* 5,445	272,888	57,201	-680,550
$5,000 under $10,000	262,897	169,917	* 12,815	456,474	162,839	201,234
$10,000 under $25,000	333,318	381,221	26,058	774,414	406,400	4,211,843
$25,000 under $50,000	457,651	487,221	125,472	1,372,358	720,212	7,973,355
$50,000 under $100,000	493,167	597,359	310,547	1,595,816	696,329	16,639,950
$100,000 under $200,000	546,885	602,755	871,633	2,559,513	564,071	19,138,273
$200,000 under $500,000	478,559	487,134	2,477,518	3,884,907	373,433	21,678,665
$500,000 under $1,000,000	366,695	278,005	2,726,135	2,322,500	51,980	10,681,822
$1,000,000 under $2,500,000	250,229	149,799	3,092,628	2,267,165	24,823	6,680,066
$2,500,000 under $5,000,000	155,360	51,916	1,725,877	1,234,550	5,093	2,279,227
$5,000,000 or more	160,316	51,759	2,628,455	2,543,870	1,837	3,094,377
Administrative and support and waste management services						
Total	3,587,740	3,895,682	6,925,809	7,210,618	639,309	24,644,926
Under $2,500	227,213	414,319	** 29,939	382,581	8,531	-2,790,763
$2,500 under $5,000	87,498	177,399	**	100,575	38,723	-328,230
$5,000 under $10,000	158,262	227,733	* 10,655	189,029	41,155	1,319,328
$10,000 under $25,000	358,354	546,104	3,410	492,623	91,574	7,444,942
$25,000 under $50,000	324,074	487,605	75,559	718,293	117,039	4,662,217
$50,000 under $100,000	397,927	534,727	173,346	609,392	132,469	4,175,003
$100,000 under $200,000	691,957	611,585	875,247	1,307,901	130,803	4,354,073
$200,000 under $500,000	369,152	474,422	1,343,390	1,187,934	61,794	2,909,045
$500,000 under $1,000,000	253,935	128,137	962,864	559,378	7,935	1,167,866
$1,000,000 under $2,500,000	389,759	177,937	1,523,642	708,383	8,361	998,655
$2,500,000 under $5,000,000	143,969	56,251	726,436	329,769	670	325,814
$5,000,000 or more	185,639	59,462	1,201,320	624,763	255	406,975
Educational services						
Total	482,982	660,315	882,304	1,510,584	328,258	4,407,061
Under $2,500	72,329	113,195	** 23,025	113,822	41,091	-872,516
$2,500 under $5,000	33,950	43,268	**	86,890	27,759	44,887
$5,000 under $10,000	57,311	73,404	* 1,251	70,090	41,935	238,977
$10,000 under $25,000	50,655	103,393	* 5,342	124,281	106,611	1,336,415
$25,000 under $50,000	23,684	78,504	* 17,287	117,194	47,168	1,064,488
$50,000 under $100,000	129,355	71,756	12,539	127,252	42,573	972,353
$100,000 under $200,000	34,808	69,353	45,546	188,409	6,065	647,078
$200,000 under $500,000	30,331	46,007	292,492	270,746	10,860	591,213
$500,000 under $1,000,000	27,119	28,758	204,243	119,150	* 1,953	152,022
$1,000,000 under $2,500,000	18,908	31,430	179,431	170,685	* 2,124	179,232
$2,500,000 under $5,000,000	* 2,180	571	* 36,831	25,268	* 111	18,683
$5,000,000 or more	* 2,350	* 677	64,318	96,797	* 7	34,228
Health care and social assistance						
Total	2,580,199	4,598,137	17,279,748	13,846,236	1,398,169	45,529,209
Under $2,500	103,479	323,363	20,220	249,470	18,739	-2,050,760
$2,500 under $5,000	32,793	89,999	* 1,859	116,053	14,782	-72,144
$5,000 under $10,000	49,675	129,980	* 1,334	204,045	45,343	1,058,228
$10,000 under $25,000	127,064	279,820	9,087	521,114	181,015	5,197,035
$25,000 under $50,000	166,940	388,482	68,138	803,387	321,553	4,237,843
$50,000 under $100,000	256,003	469,472	237,318	1,292,301	494,858	6,911,338
$100,000 under $200,000	176,870	290,251	764,406	1,298,312	208,446	7,077,080
$200,000 under $500,000	478,754	658,776	2,869,293	2,262,431	86,897	9,794,035
$500,000 under $1,000,000	493,816	774,003	4,027,842	2,048,839	16,351	6,719,217
$1,000,000 under $2,500,000	429,091	729,827	4,708,179	2,024,477	8,299	4,975,536
$2,500,000 under $5,000,000	120,952	210,682	1,646,487	765,511	1,352	983,492
$5,000,000 or more	144,762	253,483	2,925,584	2,260,297	534	698,308

Footnotes at end of table.

Table 3. Nonfarm Sole Proprietorships: Number of Returns, Business Receipts, Business Deductions, Net Income, by Industry and Size of Business Receipts, Tax Year 2019—Continued

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

Industry and size of business receipts	Item—continued					
	Business deductions—continued					Net income less deficit
	Depreciation	Supplies	Salaries and wages	Other business expenses	Home office business deductions, total	
	(7)	(8)	(9)	(10)	(11)	(12)
Arts, entertainment, and recreation						
Total	2,004,054	1,837,331	2,490,033	8,681,569	864,309	12,978,377
Under $2,500	219,439	251,740	23,510	549,557	26,501	-1,936,872
$2,500 under $5,000	63,368	110,777	* 2,809	173,075	43,659	-81,427
$5,000 under $10,000	105,922	100,088	* 4,623	264,687	48,307	216,682
$10,000 under $25,000	201,647	267,414	14,635	568,863	205,291	1,546,807
$25,000 under $50,000	150,524	341,858	25,519	648,437	178,968	2,057,587
$50,000 under $100,000	179,609	290,666	18,242	552,597	187,735	2,959,465
$100,000 under $200,000	168,343	86,104	73,311	1,015,213	80,979	1,776,101
$200,000 under $500,000	219,958	203,285	306,579	996,398	60,575	2,237,156
$500,000 under $1,000,000	162,929	82,781	449,824	587,828	17,190	944,251
$1,000,000 under $2,500,000	182,118	43,129	330,768	1,021,195	7,252	1,106,679
$2,500,000 under $5,000,000	118,367	27,773	260,863	723,944	5,305	779,577
$5,000,000 or more	231,830	31,717	979,350	1,579,775	2,549	1,372,371
Accommodation, food services, and drinking places						
Total	2,781,901	2,195,530	11,302,875	6,457,886	85,957	2,741,552
Under $2,500	146,207	137,578	** 6,011	117,736	* 4,174	-958,259
$2,500 under $5,000	75,505	97,512	**	55,716	* 11,369	-438,166
$5,000 under $10,000	60,916	82,989	* 160	53,370	* 2,472	-37,091
$10,000 under $25,000	145,518	112,045	* 637	105,085	6,991	407,281
$25,000 under $50,000	32,271	200,952	34,934	100,775	10,987	383,194
$50,000 under $100,000	191,991	160,967	111,189	275,561	3,187	258,968
$100,000 under $200,000	141,253	260,883	273,273	612,294	* 14,892	437,774
$200,000 under $500,000	443,800	458,134	2,392,733	1,070,548	8,597	1,138,938
$500,000 under $1,000,000	427,757	269,922	2,538,009	997,801	20,520	777,736
$1,000,000 under $2,500,000	346,978	177,958	2,417,471	947,443	1,626	392,800
$2,500,000 under $5,000,000	216,989	83,544	1,195,229	539,094	568	147,640
$5,000,000 or more	552,715	153,044	2,333,229	1,582,463	575	230,738
Other services						
Total	3,959,373	8,039,890	6,883,899	9,299,378	808,288	28,686,994
Under $2,500	257,959	718,290	** 39,331	486,844	36,084	-3,964,327
$2,500 under $5,000	179,608	274,235	**	244,601	32,518	-918,915
$5,000 under $10,000	136,650	337,002	* 5,600	299,654	30,570	950,624
$10,000 under $25,000	307,459	1,044,080	7,630	852,181	139,241	7,773,909
$25,000 under $50,000	426,479	1,451,968	22,865	1,061,269	249,960	8,783,044
$50,000 under $100,000	529,318	1,438,100	302,418	1,574,438	123,743	7,315,231
$100,000 under $200,000	438,066	999,385	737,114	1,262,319	101,779	3,551,869
$200,000 under $500,000	683,450	1,162,081	2,254,184	1,714,042	79,132	3,002,294
$500,000 under $1,000,000	443,765	363,002	1,605,530	720,224	8,695	1,158,794
$1,000,000 under $2,500,000	388,801	198,752	1,166,098	658,553	6,242	724,246
$2,500,000 under $5,000,000	75,907	37,198	390,312	186,627	* 170	184,108
$5,000,000 or more	91,912	15,796	352,817	238,625	* 155	126,119
Unclassified establishments						
Total	44,234	272,383	130,470	514,676	27,281	1,636,051
Under $2,500	* 14,286	** 207,200	** 570	** 92,733	** 8,833	-580,992
$2,500 under $5,000	** 10,127	**	**	**	**	10,225
$5,000 under $10,000	**	**	**	26,872	* 2,564	207,464
$10,000 under $25,000	* 3,260	**	** 27,806	38,249	* 517	732,797
$25,000 under $50,000	* 932	38,318	**	85,273	* 4,110	575,196
$50,000 under $100,000	** 1,868	** 9,057	0	** 93,063	* 10,174	214,678
$100,000 under $200,000	**	**	**	**	** 1,083	166,723
$200,000 under $500,000	* 1,320	* 5,019	* 34,892	67,917	**	203,864
$500,000 under $1,000,000	* 4,904	** 12,769	* 50,693	** 90,341	**	63,489
$1,000,000 under $2,500,000	** 7,537	**	** 16,510	**	0	28,548
$2,500,000 under $5,000,000	0	** 20	**	**	**	** 14,058
$5,000,000 or more	**	**	**	* 20,229	0	**

* Estimate should be used with caution because of the small number of returns on which it is based.
** Data combined to avoid disclosure of information for specific taxpayers.
[1] Total business deductions are before subtraction of nonallowable "passive" activity losses and any "passive loss" carryover from the prior years. However, these losses (after subtraction) and any carryover are reflected in net income or deficit. Therefore, total business receipts minus total business deductions may not always equal net income or deficit.
NOTE: Detail may not add to totals because of rounding.
SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019

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

Adjusted gross income, marital status, age, and industry	Number of returns	Adjusted gross income less deficit	Total income	Business or profession (Schedule C)			
				Net income		Net loss	
				Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All returns with Schedule C, total	**27,817,189**	**2,423,558,858**	**2,500,508,934**	**20,068,698**	**443,311,370**	**7,185,620**	**88,134,106**
Marital status							
Returns of married persons filing jointly and returns of surviving spouses	13,623,188	1,881,507,300	1,935,717,009	9,854,984	284,972,549	3,416,958	44,742,649
Returns of married persons filing separately	560,103	37,525,082	38,672,349	387,942	9,807,447	157,435	3,082,531
Returns of heads of households	4,087,120	139,460,356	145,305,799	2,956,810	46,980,631	1,100,090	12,717,125
Returns of single persons	9,546,778	365,066,120	380,813,776	6,868,963	101,550,743	2,511,136	27,591,801
Age [1]							
Under 18	47,777	200,501	216,891	43,966	149,150	* 3,811	* 9,024
18 under 26	1,889,786	39,960,843	41,124,127	1,534,523	11,899,617	341,082	2,628,730
26 under 35	4,837,035	235,292,582	241,755,256	3,595,854	53,100,750	1,171,009	11,946,537
35 under 45	6,158,040	488,743,801	501,869,009	4,430,287	94,081,305	1,608,947	19,356,140
45 under 55	5,856,684	600,332,174	618,204,480	4,110,724	103,294,425	1,623,540	21,754,505
55 under 65	5,149,051	591,292,946	613,925,439	3,708,004	108,983,223	1,326,663	18,032,275
65 and over	3,878,817	467,736,011	483,413,732	2,645,340	71,802,900	1,110,568	14,406,896
Industry							
Agriculture, forestry, hunting, and fishing	297,918	23,027,760	23,647,440	186,785	3,358,144	102,683	2,028,215
Mining	99,108	30,890,359	31,211,218	66,986	1,873,134	27,984	1,272,461
Utilities	18,115	4,802,059	4,853,149	14,012	282,480	4,099	255,063
Construction	3,044,417	139,471,398	145,822,196	2,521,819	55,713,244	491,725	7,510,098
Manufacturing	386,848	34,622,257	35,491,971	231,718	5,569,793	146,756	2,454,424
Wholesale trade (merchant wholesalers)	307,517	32,713,739	33,807,611	204,585	6,404,055	92,403	1,584,406
Retail trade	2,364,168	204,270,524	208,750,805	1,290,387	21,347,200	1,007,518	9,682,681
Transportation and warehousing	2,934,498	114,413,582	117,752,693	2,130,157	27,336,143	779,873	8,540,943
Information	357,357	37,611,905	38,409,945	234,108	4,714,312	106,637	1,753,796
Finance and insurance	668,845	113,927,166	118,934,000	477,794	26,577,402	152,920	2,759,271
Real estate and rental and leasing	1,365,020	189,003,182	196,321,402	925,313	37,107,445	410,081	6,003,372
Professional, scientific, and technical services	3,662,296	563,283,441	583,155,053	2,622,215	98,710,168	927,289	10,595,696
Administrative and support and waste management services	2,765,981	166,601,805	171,265,200	2,124,639	31,342,851	615,702	6,697,924
Educational services	964,906	92,805,180	94,541,997	724,728	6,539,950	218,704	2,132,889
Health care and social assistance	2,180,537	227,020,196	236,394,292	1,698,767	50,469,780	421,624	4,940,571
Arts, entertainment, and recreation	1,730,973	192,716,117	196,393,502	1,186,538	18,523,498	492,154	5,545,121
Accommodation, food services, and drinking places	594,472	36,256,501	37,266,269	374,947	7,195,666	215,005	4,454,114
Other services	3,639,435	190,712,048	196,660,105	2,721,953	37,601,750	875,947	8,914,756
Unclassified establishments	434,779	29,409,638	29,830,085	331,247	2,644,355	96,516	1,008,304

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Schedule E				Farm (Schedule F)			
	Net income		Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
All returns with Schedule C, total	**3,036,374**	**259,582,402**	**1,517,134**	**69,327,275**	**93,316**	**2,256,818**	**340,103**	**10,464,712**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	2,240,680	214,785,403	1,080,051	52,557,295	78,573	2,015,505	287,416	8,886,500
Returns of married persons filing separately	46,633	5,691,603	17,014	3,549,982	882	47,488	2,319	106,568
Returns of heads of households	133,738	6,351,002	68,771	1,830,335	867	23,496	8,439	233,069
Returns of single persons	615,323	32,754,394	351,298	11,389,663	12,993	170,329	41,929	1,238,575
Age [1]								
Under 18	* 3,013	* 13,403	0	0	0	0	0	0
18 under 26	25,248	868,813	13,246	205,475	* 2,899	* 23,761	5,254	44,039
26 under 35	232,477	10,541,124	112,479	2,511,748	11,759	243,307	25,341	644,309
35 under 45	483,067	37,920,526	281,526	8,874,955	13,465	277,493	45,105	1,401,694
45 under 55	664,692	67,856,111	348,575	16,829,082	13,226	352,818	78,824	2,699,970
55 under 65	818,730	77,061,741	372,946	20,088,070	25,013	771,914	92,089	2,934,230
65 and over	809,146	65,320,684	388,362	20,817,946	26,953	587,524	93,490	2,740,470
Industry								
Agriculture, forestry, hunting, and fishing	35,558	4,180,659	14,338	1,018,468	9,973	252,138	19,255	724,900
Mining	48,628	9,830,460	13,203	2,659,145	2,300	90,637	12,523	619,557
Utilities	1,060	266,032	1,531	320,930	* 44	* 3,839	* 10	* 11,221
Construction	270,394	12,103,008	116,670	2,650,979	11,634	177,321	47,204	924,813
Manufacturing	43,977	4,825,290	15,811	879,904	3,597	58,292	7,228	293,356
Wholesale trade (merchant wholesalers)	43,421	4,762,729	24,984	1,167,628	2,732	52,372	7,014	301,634
Retail trade	306,095	22,526,132	139,124	4,140,972	13,506	433,298	43,999	1,137,923
Transportation and warehousing	135,898	7,759,480	78,248	2,853,040	6,266	200,363	17,434	846,461
Information	32,487	3,372,225	18,195	1,240,590	* 319	* 5,023	1,487	52,370
Finance and insurance	143,022	17,788,834	69,228	5,431,687	1,512	48,903	9,455	366,637
Real estate and rental and leasing	326,705	36,045,991	199,416	14,526,384	3,727	116,073	24,072	809,978
Professional, scientific, and technical services	543,192	52,324,335	276,463	14,025,874	10,001	189,999	42,432	1,663,265
Administrative and support and waste management services	210,626	14,251,788	107,438	3,886,414	8,737	156,765	32,429	856,775
Educational services	91,510	5,004,691	46,376	830,073	3,558	52,716	8,419	103,450
Health care and social assistance	206,381	20,872,180	106,424	3,192,395	2,379	19,654	15,710	474,642
Arts, entertainment, and recreation	205,936	20,620,406	88,026	4,916,191	4,622	142,273	9,636	319,020
Accommodation, food services, and drinking places	56,474	5,842,983	35,787	2,177,920	1,652	38,590	4,463	186,393
Other services	302,135	14,208,550	145,778	2,545,823	6,663	215,793	34,839	715,989
Unclassified establishments	32,877	2,996,630	20,096	862,856	* 92	* 2,770	2,495	56,327

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Salaries and wages for joint returns		Salaries and wages for nonjoint returns		Taxable interest		Ordinary dividends	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
All returns with Schedule C, total	**10,588,836**	**1,110,889,056**	**8,056,102**	**324,983,042**	**9,141,280**	**38,732,233**	**5,505,400**	**80,183,694**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	10,588,836	1,110,889,056	4,480	220,960	6,536,241	29,220,154	3,979,908	61,639,333
Returns of married persons filing separately	0	0	320,345	19,502,383	112,374	1,686,033	61,188	3,779,952
Returns of heads of households	0	0	2,484,719	94,144,841	414,834	773,967	156,527	1,440,221
Returns of single persons	0	0	5,246,558	211,114,858	2,077,831	7,052,080	1,307,777	13,324,189
Age [2]								
Under 18	0	0	10,134	41,201	* 8,726	* 771	* 7,211	* 13,785
18 under 26	174,123	7,755,525	1,181,240	22,630,339	181,097	66,959	101,697	164,835
26 under 35	1,322,739	108,259,490	2,140,258	74,689,964	791,156	859,303	439,667	1,905,555
35 under 45	2,561,522	282,750,941	1,863,761	82,625,628	1,514,584	2,542,175	799,344	4,693,076
45 under 55	2,697,009	333,090,505	1,499,638	77,868,728	1,862,723	7,002,516	1,041,697	11,022,046
55 under 65	2,518,133	280,336,482	962,032	50,015,463	2,355,556	11,019,797	1,404,726	24,019,529
65 and over	1,315,310	98,696,113	399,039	17,111,720	2,427,438	17,240,712	1,711,057	38,364,868
Industry								
Agriculture, forestry, hunting, and fishing	121,437	10,058,924	78,413	2,565,964	110,938	665,866	50,139	1,134,226
Mining	41,880	6,452,920	14,289	1,418,800	65,266	1,861,977	58,671	3,869,937
Utilities	7,435	797,546	4,615	327,004	4,389	678,655	2,747	2,322,583
Construction	942,166	53,150,008	580,669	17,972,936	617,779	1,279,893	287,963	1,415,160
Manufacturing	159,656	15,728,174	97,259	3,786,200	158,933	665,760	95,292	1,388,537
Wholesale trade (merchant wholesalers)	137,555	14,299,475	68,164	4,159,122	134,566	670,872	86,482	1,026,418
Retail trade	1,104,074	115,315,513	658,343	28,893,907	891,767	2,267,456	506,859	4,074,251
Transportation and warehousing	864,872	47,251,381	1,068,626	32,054,403	442,332	1,052,003	178,646	1,997,130
Information	157,735	18,793,739	116,881	6,004,223	139,878	603,347	88,803	1,920,145
Finance and insurance	326,876	38,056,194	135,434	7,984,845	357,404	3,322,991	248,707	5,935,651
Real estate and rental and leasing	636,068	76,841,380	264,098	14,802,034	714,760	5,921,147	446,456	6,266,314
Professional, scientific, and technical services	1,765,891	260,275,298	906,971	53,919,968	1,901,560	8,832,756	1,326,748	23,957,707
Administrative and support and waste management services	885,514	77,223,180	870,394	26,945,224	638,377	2,283,702	348,462	4,955,910
Educational services	460,948	54,955,386	363,732	16,560,850	388,622	704,944	237,756	1,914,553
Health care and social assistance	763,636	105,673,509	761,749	29,383,286	706,831	1,866,958	444,830	5,181,906
Arts, entertainment, and recreation	674,980	91,828,880	604,251	32,132,243	704,147	3,189,091	470,109	7,702,465
Accommodation, food services, and drinking places	181,474	15,158,085	233,591	8,105,658	156,696	751,650	82,116	1,241,981
Other services	1,215,964	94,608,995	1,066,049	32,322,233	913,064	1,624,555	483,542	3,105,485
Unclassified establishments	140,675	14,420,469	162,575	5,644,143	93,974	488,610	61,072	773,336

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Adjusted gross income, marital status, age, and industry	Qualified dividends		State income tax refunds		Capital gain distributions reported on Form 1040		Sales of capital assets reported on Form 1040, Schedule D [2]			
							Taxable net gain		Taxable net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
All returns with Schedule C, total	**5,105,052**	**61,437,775**	**858,118**	**1,367,954**	**731,190**	**1,820,613**	**2,875,497**	**243,844,410**	**1,723,834**	**3,777,653**
Marital status										
Returns of married persons filing jointly and returns of surviving spouses	3,709,736	46,614,845	491,655	916,756	498,887	1,326,900	2,147,086	197,045,972	1,187,003	2,648,721
Returns of married persons filing separately	49,699	3,135,739	11,584	19,040	4,743	5,189	28,455	8,392,161	29,307	32,206
Returns of heads of households	142,792	1,099,757	70,088	83,115	28,804	70,708	83,117	5,408,157	80,269	188,587
Returns of single persons	1,202,824	10,587,435	284,791	349,043	198,755	417,816	616,839	32,998,121	427,255	908,140
Age [1]										
Under 18	* 7,211	* 6,981	0	0	**	**	**	**	**	**
18 under 26	97,604	133,169	1,295	2,209	** 27,425	** 51,372	** 45,939	** 387,267	** 30,787	** 41,170
26 under 35	410,462	1,390,276	68,177	66,877	74,524	93,946	234,618	4,947,563	125,991	213,231
35 under 45	734,981	3,563,233	156,106	237,919	118,671	206,847	442,610	25,682,089	231,043	421,258
45 under 55	949,851	8,140,833	236,326	343,852	130,838	326,826	529,106	51,929,065	359,917	768,170
55 under 65	1,308,231	18,286,974	219,622	372,543	170,978	452,292	739,684	73,445,634	448,379	1,039,135
65 and over	1,596,711	29,916,309	176,593	344,555	208,753	689,329	883,540	87,452,791	527,718	1,294,688
Industry										
Agriculture, forestry, hunting, and fishing	45,503	900,175	9,676	19,166	6,436	13,020	31,902	3,456,562	15,530	33,089
Mining	55,391	3,142,347	3,711	10,169	** 6,262	** 8,419	31,469	9,907,155	18,313	45,717
Utilities	2,733	2,201,322	* 148	* 1,713	**	**	1,737	350,182	195	576
Construction	264,691	1,042,626	46,590	51,782	34,946	53,201	153,060	8,006,553	107,356	220,209
Manufacturing	91,156	1,073,848	16,868	31,242	14,136	32,661	50,135	4,130,016	29,844	61,234
Wholesale trade (merchant wholesalers)	74,992	799,340	10,813	29,328	6,017	6,272	41,773	3,377,559	35,634	77,065
Retail trade	459,284	3,140,941	101,635	160,705	65,446	230,430	243,903	14,056,439	148,440	340,000
Transportation and warehousing	158,049	1,649,215	52,989	61,703	29,996	22,026	88,898	6,384,507	73,564	145,984
Information	82,581	1,589,090	13,072	22,966	13,955	43,416	45,357	4,741,117	24,685	48,433
Finance and insurance	229,268	4,416,108	35,757	66,419	22,578	50,667	133,801	21,672,145	99,187	213,304
Real estate and rental and leasing	411,546	4,704,354	60,805	136,462	51,781	176,424	279,649	33,530,405	150,844	333,992
Professional, scientific, and technical services	1,244,186	17,988,116	164,370	279,570	159,647	451,721	692,761	68,563,458	420,868	937,946
Administrative and support and waste management services	326,640	3,859,583	67,283	79,016	43,349	78,200	174,959	11,930,059	97,227	200,542
Educational services	221,473	1,412,408	45,516	51,239	31,225	104,493	121,685	3,844,486	61,162	141,236
Health care and social assistance	419,583	3,785,764	70,191	117,631	61,887	201,314	246,624	14,972,417	116,933	256,752
Arts, entertainment, and recreation	434,978	5,839,587	41,690	102,761	81,624	179,014	235,706	18,341,948	135,315	291,377
Accommodation, food services, and drinking places	74,850	1,015,555	16,832	23,528	12,908	25,217	48,208	5,605,273	28,870	55,195
Other services	456,826	2,341,337	84,405	102,776	81,539	132,891	226,235	8,748,417	137,930	322,194
Unclassified establishments	51,322	536,059	15,768	19,778	7,458	11,227	27,635	2,225,712	21,935	52,810

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Sales of property other than capital assets				Taxable Individual Retirement Arrangement (IRA) distributions [2]		Taxable pensions and annuities [2]	
	Net gain		Net loss					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)
All returns with Schedule C, total	**411,533**	**13,529,458**	**378,733**	**7,234,539**	**2,320,718**	**54,341,422**	**3,815,730**	**108,484,391**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	321,801	11,170,317	269,901	5,245,645	1,740,550	43,454,374	2,713,543	86,038,356
Returns of married persons filing separately	4,023	305,123	4,543	278,409	22,398	535,919	55,588	1,006,426
Returns of heads of households	17,020	329,602	21,642	293,860	70,792	1,078,711	211,106	3,285,236
Returns of single persons	68,690	1,724,417	82,647	1,416,625	486,978	9,272,419	835,494	18,154,373
Age [1]								
Under 18	0	0	0	0	0	0	**	**
18 under 26	3,731	106,556	6,874	46,508	7,112	19,084	** 37,180	** 70,258
26 under 35	31,075	380,802	34,733	291,748	67,340	634,564	195,778	1,540,694
35 under 45	71,952	1,314,009	73,541	1,173,597	133,301	1,944,951	301,096	4,171,443
45 under 55	78,677	3,118,752	79,475	1,594,746	217,197	4,732,852	440,916	9,192,045
55 under 65	116,944	4,302,116	86,426	1,838,212	482,487	11,341,228	928,632	29,932,541
65 and over	109,154	4,307,223	97,685	2,289,728	1,413,281	35,668,745	1,912,127	63,577,411
Industry								
Agriculture, forestry, hunting, and fishing	17,051	659,311	7,380	108,718	31,294	536,423	51,547	1,659,725
Mining	10,418	1,153,441	6,208	146,504	32,272	916,080	29,316	929,254
Utilities	343	24,421	36	13,295	1,630	33,264	1,638	85,097
Construction	49,090	1,019,640	24,706	384,049	137,789	2,252,753	240,867	5,334,330
Manufacturing	8,272	227,977	9,443	172,372	37,719	748,439	71,019	2,201,874
Wholesale trade (merchant wholesalers)	6,498	274,927	5,209	183,853	35,846	904,670	52,756	1,684,080
Retail trade	42,541	814,930	31,056	439,995	217,252	4,591,967	407,847	10,626,277
Transportation and warehousing	32,327	1,363,063	33,007	405,901	81,095	1,435,466	249,612	5,013,931
Information	3,595	354,592	4,170	74,313	32,089	862,965	43,786	1,168,744
Finance and insurance	16,238	1,048,286	14,481	740,294	116,662	3,404,142	143,356	3,950,081
Real estate and rental and leasing	47,235	1,629,340	37,578	962,571	182,408	4,069,027	259,593	8,346,722
Professional, scientific, and technical services	58,854	1,766,755	74,377	1,517,785	516,825	15,645,410	698,384	23,990,697
Administrative and support and waste management services	26,099	572,924	26,994	278,762	158,621	2,896,890	312,614	8,425,386
Educational services	5,913	146,737	6,661	32,823	89,376	1,813,612	164,976	6,125,270
Health care and social assistance	21,806	426,645	25,226	293,948	173,732	4,925,002	274,720	7,534,897
Arts, entertainment, and recreation	16,711	1,099,989	20,971	341,350	179,299	4,877,735	267,073	8,640,663
Accommodation, food services, and drinking places	5,911	222,290	13,233	533,997	36,184	604,423	62,556	1,665,629
Other services	41,202	646,193	34,838	520,019	227,940	3,299,725	431,723	9,773,493
Unclassified establishments	1,427	77,997	3,160	83,989	32,684	523,429	52,347	1,328,242

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Rent				Royalty			
	Net income		Net loss (includes nondeductible loss)		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(42)	(43)	(44)	(45)	(46)	(47)	(48)	(49)
All returns with Schedule C, total	**1,381,509**	**24,901,780**	**1,342,048**	**20,304,896**	**484,089**	**9,495,926**	**20,227**	**155,131**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	1,019,026	19,453,390	975,615	15,005,278	377,727	6,820,953	14,239	120,866
Returns of married persons filing separately	24,441	570,000	14,326	438,018	3,766	463,560	360	4,947
Returns of heads of households	55,877	650,314	61,904	942,378	8,329	313,980	1,389	2,835
Returns of single persons	282,164	4,228,075	290,202	3,919,222	94,267	1,897,432	4,238	26,482
Age [1]								
Under 18	0	0	0	0	0	0	0	0
18 under 26	2,721	7,111	5,123	101,952	2,437	35,619	**	**
26 under 35	68,602	463,038	71,059	805,540	21,330	289,674	** 1,201	** 2,138
35 under 45	189,710	1,911,364	255,105	3,229,804	41,046	919,481	895	14,659
45 under 55	287,936	4,347,063	333,317	5,323,850	73,714	1,176,822	1,796	9,483
55 under 65	385,324	7,596,891	360,846	5,825,719	126,466	2,809,062	4,553	61,878
65 and over	447,216	10,576,313	316,600	5,018,032	219,096	4,265,268	11,782	66,973
Industry								
Agriculture, forestry, hunting, and fishing	13,810	385,255	11,316	164,861	7,059	205,881	35	465
Mining	18,102	655,595	5,351	198,791	38,299	2,889,787	** 1,767	** 14,893
Utilities	289	49,641	667	39,011	1,394	73,375	**	**
Construction	152,018	2,371,499	99,421	1,175,929	21,975	291,290	211	1,522
Manufacturing	19,918	487,234	14,300	277,071	6,692	120,221	16	433
Wholesale trade (merchant wholesalers)	21,667	431,065	20,924	322,879	10,495	136,738	53	18
Retail trade	151,801	2,527,120	128,998	1,544,092	44,446	597,117	1,989	12,215
Transportation and warehousing	45,545	617,004	56,648	694,846	13,900	274,542	1,081	5,538
Information	15,544	268,117	16,918	230,159	8,202	127,897	54	3,077
Finance and insurance	53,522	1,048,854	59,759	1,079,905	20,819	426,555	999	6,292
Real estate and rental and leasing	171,304	5,120,594	197,783	4,443,912	30,250	691,329	1,586	7,861
Professional, scientific, and technical services	207,359	3,552,281	243,853	3,864,386	114,328	1,545,301	4,658	38,046
Administrative and support and waste management services	90,657	1,403,633	100,492	1,292,920	23,435	413,753	552	20,401
Educational services	42,498	407,660	43,127	400,156	14,570	139,685	* 367	* 4,561
Health care and social assistance	82,693	1,480,983	107,107	1,716,155	27,122	223,635	1,518	12,597
Arts, entertainment, and recreation	71,948	1,185,457	70,448	920,899	57,463	872,410	4,205	19,468
Accommodation, food services, and drinking places	41,069	960,309	31,830	618,819	5,208	149,129	40	3,081
Other services	168,226	1,742,448	118,841	1,138,735	34,568	231,118	110	676
Unclassified establishments	13,539	207,030	14,265	181,370	3,863	86,164	* 987	* 3,989

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Adjusted gross income, marital status, age, and industry	Farm rental				Total rental and royalty			
	Net income		Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(50)	(51)	(52)	(53)	(54)	(55)	(56)	(57)
All returns with Schedule C, total	**59,792**	**745,138**	**19,144**	**94,091**	**1,731,920**	**34,126,005**	**1,065,633**	**16,151,507**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	49,633	622,496	12,212	45,967	1,282,993	26,053,691	743,974	11,858,269
Returns of married persons filing separately	155	17,666	* 15	* 561	26,646	1,023,087	6,135	276,384
Returns of heads of households	1,088	16,258	**	**	62,995	956,449	51,811	770,704
Returns of single persons	8,916	88,717	** 6,916	** 47,563	359,286	6,092,777	263,713	3,246,150
Age [1]								
Under 18	0	0	0	0	0	0	0	0
18 under 26	0	0	0	0	5,151	42,799	4,961	70,691
26 under 35	* 148	* 327	**	**	88,280	743,165	61,271	584,599
35 under 45	2,736	15,524	** 1,203	** 1,794	212,232	2,730,208	195,259	2,362,337
45 under 55	7,564	38,610	4,764	30,191	331,908	5,338,925	242,358	3,857,463
55 under 65	16,562	139,195	7,075	21,367	479,280	10,206,063	287,027	4,906,711
65 and over	32,782	551,482	6,101	40,739	615,070	15,064,845	274,758	4,369,706
Industry								
Agriculture, forestry, hunting, and fishing	1,823	30,675	* 1,534	* 6,052	20,941	616,752	9,837	102,929
Mining	** 2,650	** 70,549	1,348	3,030	46,341	3,570,880	5,089	94,638
Utilities	**	**	0	0	1,754	101,652	349	14,058
Construction	4,140	8,180	1,076	3,845	170,479	2,641,810	83,318	923,346
Manufacturing	2,407	15,932	37	1,396	25,117	613,465	11,131	176,869
Wholesale trade (merchant wholesalers)	* 2,438	* 37,637	* 11	* 549	29,544	576,647	13,857	190,756
Retail trade	7,239	139,417	2,815	6,577	187,523	3,157,506	104,105	1,132,435
Transportation and warehousing	3,046	12,812	** 2,029	** 13,361	55,284	892,709	51,531	577,924
Information	* 168	* 834	**	**	22,698	391,839	14,560	179,868
Finance and insurance	5,123	77,331	176	1,313	64,045	1,451,730	43,588	828,312
Real estate and rental and leasing	3,066	51,193	485	9,215	184,041	5,712,078	166,074	3,771,604
Professional, scientific, and technical services	6,230	116,551	2,554	9,547	282,185	5,000,258	171,431	3,073,306
Administrative and support and waste management services	8,344	41,190	225	2,246	116,624	1,822,503	85,725	1,051,574
Educational services	* 1,609	* 6,248	**	**	55,901	538,507	31,848	304,185
Health care and social assistance	3,405	58,598	** 2,107	** 26,214	97,758	1,673,371	75,498	1,279,554
Arts, entertainment, and recreation	4,014	49,939	* 1,026	* 4,083	119,435	2,068,735	54,439	748,009
Accommodation, food services, and drinking places	98	1,515	* 13	* 147	40,935	1,080,959	27,784	528,957
Other services	3,842	15,980	3,707	6,516	195,086	1,929,710	104,467	1,017,730
Unclassified establishments	* 151	* 10,558	0	0	16,229	284,895	11,002	155,454

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Partnership and S corporation				Estate and trust			
	Net income		Net loss		Net income		Net loss	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(58)	(59)	(60)	(61)	(62)	(63)	(64)	(65)
All returns with Schedule C, total	**1,711,766**	**224,112,977**	**767,353**	**58,321,782**	**134,594**	**7,963,387**	**11,102**	**1,473,954**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	1,304,617	188,684,834	585,944	44,753,981	91,993	5,375,128	9,530	1,273,296
Returns of married persons filing separately	25,569	4,628,852	13,976	3,469,845	2,165	319,947	806	84,036
Returns of heads of households	79,867	5,432,341	26,687	1,174,370	1,711	104,467	* 316	* 27,516
Returns of single persons	301,712	25,366,950	140,746	8,923,586	38,724	2,163,846	450	89,106
Age [1]								
Under 18	* 3,013	* 13,403	0	0	0	0	0	0
18 under 26	16,296	718,296	9,931	135,959	4,428	108,893	0	0
26 under 35	158,652	9,724,994	62,788	2,066,839	5,677	227,430	229	14,775
35 under 45	316,114	35,260,790	135,473	7,048,334	15,353	610,096	249	144,852
45 under 55	424,023	62,822,898	177,571	14,057,412	13,136	1,000,164	2,730	220,083
55 under 65	448,062	66,792,384	184,426	16,948,544	43,682	2,227,695	4,274	397,216
65 and over	345,605	48,780,212	197,164	18,064,694	52,317	3,789,110	3,622	697,029
Industry								
Agriculture, forestry, hunting, and fishing	20,970	3,523,906	7,603	1,013,276	1,684	159,715	46	21,976
Mining	21,501	6,407,575	13,288	3,124,239	3,158	556,523	351	144,787
Utilities	556	182,436	1,839	333,472	* 15	* 10,113	* 5	* 1,569
Construction	118,218	9,533,752	56,953	2,007,343	12,384	239,738	157	32,580
Manufacturing	20,907	4,083,317	6,423	779,897	2,859	215,245	24	9,876
Wholesale trade (merchant wholesalers)	22,349	4,187,266	15,646	1,030,067	1,017	86,786	35	34,775
Retail trade	155,265	19,201,430	65,333	3,279,313	13,210	543,241	264	105,270
Transportation and warehousing	93,577	6,889,381	29,784	2,259,862	1,502	161,058	1,354	198,922
Information	12,320	2,898,815	7,251	1,100,275	376	134,941	163	13,816
Finance and insurance	103,764	16,226,781	45,080	4,971,780	7,556	550,754	341	72,027
Real estate and rental and leasing	211,148	30,515,861	94,055	11,807,287	12,978	1,147,084	2,215	276,523
Professional, scientific, and technical services	344,056	46,838,535	171,003	11,880,720	28,792	1,660,315	1,956	246,622
Administrative and support and waste management services	117,378	12,165,448	43,221	3,163,256	13,443	642,694	473	50,441
Educational services	43,143	4,385,110	20,162	552,223	5,970	129,262	335	21,853
Health care and social assistance	137,696	19,323,660	52,193	2,262,456	5,334	274,796	439	50,034
Arts, entertainment, and recreation	108,613	17,944,704	49,181	4,481,628	11,484	972,120	977	51,708
Accommodation, food services, and drinking places	23,988	4,865,980	15,308	1,813,036	821	133,685	1,724	73,568
Other services	137,238	12,264,447	62,984	1,740,153	9,594	270,372	192	43,919
Unclassified establishments	19,077	2,674,573	10,046	721,500	2,419	74,946	53	23,687

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Adjusted gross income, marital status, age, and industry	Unemployment compensation		Social Security benefits				Foreign-earned income exclusion	
			Total [1]		Taxable			
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(66)	(67)	(68)	(69)	(70)	(71)	(72)	(73)
All returns with Schedule C, total	**718,193**	**3,693,656**	**4,094,407**	**104,855,008**	**2,978,780**	**56,034,358**	**68,958**	**3,548,983**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	423,544	2,205,985	2,820,837	81,675,325	2,268,536	46,822,651	35,944	2,281,563
Returns of married persons filing separately	11,073	53,370	60,004	1,068,406	49,661	671,792	7,190	199,293
Returns of heads of households	107,099	508,494	130,163	1,823,122	51,213	465,984	5,059	356,123
Returns of single persons	176,477	925,807	1,083,402	20,288,154	609,370	8,073,931	20,766	712,004
Age [1]								
Under 18	0	0	**	**	0	0	0	0
18 under 26	21,706	75,874	** 9,648	** 66,656	**	**	**	**
26 under 35	130,660	599,921	17,130	173,019	** 7,087	** 47,609	** 11,219	** 345,079
35 under 45	189,744	1,078,772	56,843	766,116	26,093	250,027	15,495	782,649
45 under 55	185,893	939,970	121,907	2,000,944	69,893	736,427	15,232	1,193,535
55 under 65	143,052	754,147	627,163	10,166,880	411,835	4,786,262	15,189	1,027,398
65 and over	47,137	244,971	3,261,717	91,681,394	2,463,873	50,214,034	11,823	200,323
Industry								
Agriculture, forestry, hunting, and fishing	11,333	46,917	50,255	1,273,320	34,998	585,156	* 4	* 476
Mining	** 2,154	** 22,599	42,459	1,261,907	36,292	750,508	* 14	* 1,760
Utilities	**	**	3,455	102,692	2,433	56,757	* 4	* 568
Construction	59,928	348,626	303,443	6,703,882	188,341	2,864,662	115	9,935
Manufacturing	14,575	46,612	84,517	2,213,478	60,939	1,208,903	* 15	* 1,474
Wholesale trade (merchant wholesalers)	6,651	20,390	60,051	1,652,753	41,855	974,662	1,120	69,601
Retail trade	58,111	292,284	426,669	10,258,514	302,724	4,959,293	2,865	187,192
Transportation and warehousing	85,591	410,251	233,535	4,770,562	132,301	1,834,848	10	1,203
Information	11,828	82,134	38,156	1,071,879	31,756	623,628	1,709	175,210
Finance and insurance	27,946	158,864	150,109	4,667,848	123,592	2,563,555	266	27,365
Real estate and rental and leasing	26,922	187,039	315,678	8,529,342	243,807	4,990,555	1,472	89,506
Professional, scientific, and technical services	125,857	782,563	716,012	21,938,594	609,322	13,978,370	31,762	1,744,274
Administrative and support and waste management services	64,610	311,463	355,466	7,850,568	215,056	3,441,376	515	48,844
Educational services	27,633	143,275	136,683	3,667,813	119,242	2,281,931	13,682	715,493
Health care and social assistance	44,430	144,047	303,312	8,222,774	224,370	4,797,049	1,098	75,691
Arts, entertainment, and recreation	54,429	262,925	266,106	6,649,433	215,202	4,187,637	10,028	300,467
Accommodation, food services, and drinking places	11,300	36,722	70,960	1,572,821	47,818	791,450	21	2,054
Other services	68,456	321,846	483,216	11,075,965	309,589	4,497,937	3,131	51,628
Unclassified establishments	16,439	75,098	54,324	1,370,861	39,148	646,080	1,127	46,241

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Adjusted gross income, marital status, age, and industry	Other income				Net operating loss		Gambling earnings	
	Net income		Net loss					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(74)	(75)	(76)	(77)	(78)	(79)	(80)	(81)
All returns with Schedule C, total	**1,164,201**	**11,261,145**	**60,771**	**2,127,811**	**462,874**	**90,151,625**	**429,791**	**10,608,300**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	796,108	8,062,360	34,719	1,294,757	227,753	60,385,359	269,564	7,389,609
Returns of married persons filing separately	17,993	423,352	1,975	143,329	13,092	6,593,182	5,937	169,411
Returns of heads of households	76,447	649,719	7,286	205,757	21,781	2,641,280	42,597	704,865
Returns of single persons	273,653	2,125,715	16,791	483,969	200,248	20,531,803	111,693	2,344,415
Age [1]								
Under 18	**	**	0	0	**	**	0	0
18 under 26	** 52,823	** 118,395	**	**	** 6,025	** 150,382	4,095	51,570
26 under 35	140,633	868,661	** 4,132	** 58,563	21,704	1,559,521	31,198	374,333
35 under 45	203,464	2,028,413	13,225	207,492	53,592	10,039,370	59,602	1,310,135
45 under 55	238,694	2,193,633	12,998	463,075	73,231	16,006,866	100,640	2,913,374
55 under 65	258,935	3,038,711	17,059	736,675	128,095	27,716,025	118,268	3,385,639
65 and over	269,651	3,013,333	13,356	662,006	180,227	34,679,462	115,988	2,573,250
Industry								
Agriculture, forestry, hunting, and fishing	19,951	185,223	* 13	* 235	11,339	2,161,508	1,938	118,189
Mining	13,652	230,923	** 263	** 55,543	6,378	3,697,060	3,638	176,759
Utilities	382	256,404	**	**	134	100,547	* 12	* 10,023
Construction	75,468	442,470	4,125	143,060	53,042	6,409,614	49,722	1,311,723
Manufacturing	23,383	194,532	141	23,545	11,184	1,867,114	5,414	256,705
Wholesale trade (merchant wholesalers)	21,671	227,643	624	15,588	13,004	2,048,153	8,635	222,021
Retail trade	114,344	786,226	5,959	87,043	64,816	8,428,708	41,825	992,166
Transportation and warehousing	86,395	511,335	4,589	92,105	33,896	5,705,536	58,362	909,729
Information	18,480	369,019	1,331	69,405	6,344	2,307,027	2,192	68,210
Finance and insurance	47,300	519,421	3,728	167,987	15,481	5,391,585	10,366	444,220
Real estate and rental and leasing	77,855	1,082,626	7,264	246,617	38,765	13,960,638	31,106	886,211
Professional, scientific, and technical services	216,504	2,727,728	11,914	540,786	65,049	16,642,793	52,106	2,390,932
Administrative and support and waste management services	72,046	805,428	2,246	45,173	27,245	3,596,567	42,824	656,486
Educational services	44,600	278,724	4,514	93,406	6,801	2,223,052	2,985	21,038
Health care and social assistance	94,591	692,496	5,656	174,057	17,710	2,382,827	22,421	335,928
Arts, entertainment, and recreation	89,468	818,876	2,315	211,835	27,003	5,449,745	18,713	541,491
Accommodation, food services, and drinking places	22,848	277,021	1,724	66,162	21,748	3,469,997	13,288	220,131
Other services	109,387	671,071	4,215	88,361	42,140	3,872,115	54,555	837,791
Unclassified establishments	15,876	183,982	* 152	* 6,904	793	437,039	9,690	208,549

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Statutory adjustments							
	Total		Educator expenses deduction		Health savings account deduction		Deductible part of self-employment tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(82)	(83)	(84)	(85)	(86)	(87)	(88)	(89)
All returns with Schedule C, total	**20,376,692**	**76,950,076**	**813,010**	**215,189**	**540,904**	**1,885,865**	**18,576,263**	**27,365,065**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	10,346,377	54,209,709	597,222	163,329	399,011	1,523,543	9,272,283	17,316,646
Returns of married persons filing separately	344,808	1,147,267	11,693	2,923	3,690	13,396	330,364	542,093
Returns of heads of households	3,047,676	5,845,443	66,492	16,622	32,649	86,786	2,843,902	3,139,081
Returns of single persons	6,637,831	15,747,657	137,603	32,314	105,554	262,141	6,129,715	6,367,244
Age [1]								
Under 18	34,237	16,391	0	0	0	0	33,232	10,315
18 under 26	1,399,120	1,163,284	19,392	4,131	* 3,017	* 2,173	1,336,859	781,466
26 under 35	3,721,218	6,462,673	127,002	31,431	68,591	150,770	3,324,377	3,579,999
35 under 45	4,619,380	13,125,208	233,531	63,083	103,012	302,333	4,179,049	5,946,171
45 under 55	4,229,480	17,872,307	232,244	64,002	142,809	486,664	3,829,747	6,433,063
55 under 65	3,811,056	22,632,493	145,089	37,907	175,099	760,970	3,498,526	6,410,192
65 and over	2,562,201	15,677,721	55,752	14,635	48,377	182,956	2,374,472	4,203,858
Industry								
Agriculture, forestry, hunting, and fishing	188,718	619,680	3,319	830	6,713	26,685	168,830	222,121
Mining	61,802	320,859	* 1,353	* 338	2,877	17,585	57,771	114,068
Utilities	11,786	51,090	0	0	* 59	* 418	11,719	14,469
Construction	2,482,317	6,350,799	41,651	10,936	35,640	89,316	2,385,958	3,640,335
Manufacturing	234,998	869,713	14,257	4,313	9,833	27,603	202,068	324,484
Wholesale trade (merchant wholesalers)	206,965	1,093,872	9,442	2,291	8,470	32,301	185,061	370,469
Retail trade	1,393,136	4,480,281	84,410	22,024	54,502	170,399	1,126,768	1,426,114
Transportation and warehousing	2,045,098	3,339,111	39,808	10,903	19,245	54,122	1,887,846	1,928,198
Information	251,080	798,040	* 6,038	* 1,459	8,618	20,064	219,078	286,425
Finance and insurance	501,275	5,006,834	17,296	4,176	34,406	167,373	440,283	1,241,256
Real estate and rental and leasing	1,006,416	7,318,221	28,454	7,617	42,474	169,606	902,309	2,250,567
Professional, scientific, and technical services	2,730,778	19,871,611	107,739	27,888	125,603	474,250	2,462,460	5,595,733
Administrative and support and waste management services	2,093,008	4,663,395	48,941	12,839	19,628	75,627	2,002,092	2,091,180
Educational services	765,874	1,736,817	183,406	47,192	16,225	45,073	656,762	482,051
Health care and social assistance	1,728,838	9,374,097	45,564	11,759	52,787	209,745	1,627,695	2,821,560
Arts, entertainment, and recreation	1,209,086	3,677,385	98,707	28,254	36,266	111,748	1,041,193	1,125,183
Accommodation, food services, and drinking places	392,731	1,009,768	10,224	2,507	3,825	14,886	353,322	455,084
Other services	2,766,176	5,948,056	64,038	17,503	56,309	164,090	2,566,890	2,793,372
Unclassified establishments	306,609	420,447	8,362	2,361	7,427	14,976	278,158	182,396

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Adjusted gross income, marital status, age, and industry	Statutory adjustments—continued							
	Payments to a Keogh plan		Self-employed health insurance deduction		Penalty on early withdrawal of savings		Alimony paid	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(90)	(91)	(92)	(93)	(94)	(95)	(96)	(97)
All returns with Schedule C, total	**742,501**	**17,452,336**	**2,651,428**	**17,875,814**	**72,080**	**62,386**	**105,034**	**3,056,372**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	564,276	13,939,769	1,665,350	13,838,919	41,116	20,630	39,486	1,144,875
Returns of married persons filing separately	12,588	203,488	45,163	251,357	2,213	188	3,105	102,656
Returns of heads of households	27,479	597,526	147,989	757,357	6,127	1,635	21,335	592,310
Returns of single persons	138,157	2,711,553	792,927	3,028,180	22,624	39,934	41,108	1,216,531
Age [1]								
Under 18	0	0	0	0	**	**	0	0
18 under 26	2,475	46,439	12,050	21,539	** 3,013	** 98	0	0
26 under 35	36,814	513,052	200,488	688,380	6,057	405	**	**
35 under 45	105,214	2,322,608	360,609	2,257,425	9,659	18,771	** 18,226	** 359,240
45 under 55	178,536	4,240,002	471,106	3,991,263	10,837	8,562	28,099	867,078
55 under 65	241,449	6,131,375	679,258	5,830,977	19,390	13,160	35,256	1,211,870
65 and over	178,013	4,198,859	927,917	5,086,230	23,124	21,389	23,453	618,183
Industry								
Agriculture, forestry, hunting, and fishing	3,206	63,835	20,508	194,572	4,233	381	909	29,016
Mining	1,435	39,574	17,388	116,161	71	22	** 1,098	** 44,591
Utilities	* 20	* 752	515	6,164	0	0	**	**
Construction	31,980	511,187	235,145	1,378,444	8,764	29,381	6,220	108,646
Manufacturing	5,988	115,306	27,750	216,326	* 777	* 92	505	23,393
Wholesale trade (merchant wholesalers)	9,388	270,923	42,017	296,523	234	21	1,494	30,469
Retail trade	27,030	645,417	172,477	1,173,999	4,130	1,317	11,239	297,293
Transportation and warehousing	6,959	114,070	114,460	482,432	4,672	3,447	7,833	107,115
Information	11,499	225,026	30,659	137,698	* 119	* 325	165	17,012
Finance and insurance	51,258	1,444,404	134,863	1,266,797	4,808	7,781	8,315	249,472
Real estate and rental and leasing	85,800	2,049,522	251,214	2,006,792	8,010	944	5,935	226,433
Professional, scientific, and technical services	260,788	6,633,886	624,014	4,738,080	13,324	4,216	18,432	737,927
Administrative and support and waste management services	32,578	637,330	181,620	1,026,251	4,008	517	8,329	196,619
Educational services	15,359	214,717	48,082	268,016	2,752	1,289	5,920	193,778
Health care and social assistance	122,048	3,231,047	225,864	1,966,896	6,087	1,083	11,923	340,334
Arts, entertainment, and recreation	33,993	681,282	165,791	810,570	3,385	10,051	5,170	186,923
Accommodation, food services, and drinking places	3,562	43,483	45,765	291,925	20	10	1,392	28,048
Other services	37,283	482,558	306,702	1,451,552	4,665	1,348	8,967	210,993
Unclassified establishments	2,328	48,018	6,595	46,617	* 2,021	* 159	1,188	28,309

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Adjusted gross income, marital status, age, and industry	Statutory adjustments—continued				Total standard deduction		Total itemized deductions	
	IRA payments		Student loan interest deduction					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(98)	(99)	(100)	(101)	(102)	(103)	(104)	(105)
All returns with Schedule C, total	**782,515**	**4,336,304**	**2,406,277**	**2,796,215**	**23,152,481**	**438,590,826**	**3,859,431**	**161,542,141**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	538,298	3,346,058	1,486,368	1,806,957	10,905,415	269,481,763	2,451,866	119,958,215
Returns of married persons filing separately	6,378	27,447	0	0	419,072	5,011,876	98,666	4,010,518
Returns of heads of households	51,081	176,702	196,530	206,951	3,784,734	68,927,147	256,674	8,322,056
Returns of single persons	186,757	786,098	723,379	782,307	8,043,260	95,170,039	1,052,224	29,251,352
Age [1]								
Under 18	**	**	0	0	44,370	205,091	0	0
18 under 26	** 8,512	** 24,355	184,391	173,652	1,825,623	23,828,016	19,894	411,893
26 under 35	67,835	238,196	750,592	897,846	4,474,147	76,812,620	260,910	7,494,601
35 under 45	116,405	526,502	701,672	827,626	5,212,181	100,413,999	813,430	28,899,324
45 under 55	168,776	870,447	419,554	460,203	4,639,894	90,497,344	1,067,630	40,452,807
55 under 65	261,120	1,585,826	251,028	312,546	4,011,578	80,184,403	978,797	41,906,876
65 and over	159,866	1,090,980	99,040	124,342	2,944,687	66,649,353	718,770	42,376,642
Industry								
Agriculture, forestry, hunting, and fishing	5,061	30,465	18,834	19,058	254,086	4,961,166	27,559	1,681,220
Mining	** 1,553	** 13,416	** 3,064	** 2,969	69,619	1,524,379	22,922	2,832,574
Utilities	**	**	**	**	13,049	252,570	3,095	1,320,927
Construction	67,720	300,424	148,444	171,220	2,737,485	51,415,433	218,570	7,486,534
Manufacturing	15,877	110,039	31,561	23,811	321,272	6,512,096	47,751	2,347,552
Wholesale trade (merchant wholesalers)	10,050	61,517	14,196	13,444	238,839	4,849,387	50,648	2,488,098
Retail trade	51,331	299,516	243,515	279,038	1,929,193	38,679,351	341,145	12,300,448
Transportation and warehousing	34,420	182,119	207,844	235,089	2,657,227	47,485,674	159,032	6,171,773
Information	13,289	58,562	47,890	46,606	295,112	5,461,985	52,194	2,639,028
Finance and insurance	31,729	183,664	54,546	63,033	458,098	9,347,870	193,385	10,284,107
Real estate and rental and leasing	63,032	423,545	104,604	124,623	952,237	19,304,409	356,990	16,287,741
Professional, scientific, and technical services	165,267	991,598	374,238	448,921	2,696,792	53,658,993	871,842	38,626,242
Administrative and support and waste management services	61,058	318,664	167,046	197,698	2,445,725	45,216,578	269,739	10,144,082
Educational services	30,442	163,434	168,913	214,278	782,966	14,936,441	170,095	5,420,150
Health care and social assistance	62,224	368,554	217,627	291,574	1,768,089	32,928,463	378,919	13,907,069
Arts, entertainment, and recreation	58,622	280,925	246,459	300,073	1,405,203	25,414,621	280,290	12,282,552
Accommodation, food services, and drinking places	19,238	92,637	40,474	48,918	497,899	9,273,254	68,990	2,769,932
Other services	90,176	451,057	291,640	284,097	3,237,579	60,510,563	310,960	10,972,021
Unclassified establishments	1,424	6,167	25,380	31,766	392,012	6,857,593	35,306	1,580,093

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued
[All figures are estimates based on samples—money amounts are in thousands of dollars]

Adjusted gross income, marital status, age, and industry	Qualified business income deduction		Taxable income		Alternative minimum tax		Income tax before credits	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(106)	(107)	(108)	(109)	(110)	(111)	(112)	(113)
All returns with Schedule C, total	**12,315,004**	**68,069,077**	**20,080,635**	**1,904,467,399**	**39,879**	**754,597**	**20,084,985**	**374,152,493**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	7,616,626	52,734,777	11,533,569	1,524,378,195	28,385	626,196	11,554,945	302,011,954
Returns of married persons filing separately	227,190	1,408,041	411,718	35,630,364	3,805	28,233	418,231	7,880,408
Returns of heads of households	1,012,335	2,737,103	2,169,366	73,245,638	1,336	16,907	2,187,243	12,517,793
Returns of single persons	3,458,853	11,189,157	5,965,983	271,213,202	6,353	83,262	5,924,566	51,742,338
Age [1]								
Under 18	* 8,216	* 6,239	11,229	47,045	0	0	* 9,220	* 5,275
18 under 26	610,791	795,221	941,941	19,482,327	* 46	* 145	926,835	3,142,665
26 under 35	2,024,902	5,616,320	3,317,858	156,301,949	654	11,326	3,325,828	25,890,790
35 under 45	2,695,129	12,545,608	4,525,029	368,827,175	4,761	78,767	4,535,712	68,005,309
45 under 55	2,659,166	16,603,696	4,500,312	479,634,142	9,780	145,735	4,501,025	96,531,136
55 under 65	2,538,411	18,410,315	3,980,712	488,782,425	12,062	240,166	3,997,568	101,555,226
65 and over	1,778,389	14,091,679	2,803,555	391,392,337	12,576	278,459	2,788,797	79,022,092
Industry								
Agriculture, forestry, hunting, and fishing	116,248	841,387	204,529	18,666,563	428	10,157	207,509	3,635,947
Mining	56,588	1,228,788	81,937	29,278,279	1,549	64,454	79,213	7,122,958
Utilities	8,808	53,898	14,127	3,430,576	* 9	* 1,065	14,127	698,838
Construction	1,333,934	6,606,166	1,922,366	88,697,021	1,088	23,481	1,923,901	14,188,871
Manufacturing	147,114	1,265,764	290,948	27,438,722	259	6,417	289,517	5,233,806
Wholesale trade (merchant wholesalers)	142,924	1,334,329	234,677	26,869,090	287	5,816	233,311	5,430,479
Retail trade	870,597	5,042,526	1,826,744	160,641,190	2,172	69,366	1,827,050	28,986,894
Transportation and warehousing	1,115,079	3,059,756	1,907,418	71,476,110	887	19,892	1,920,703	11,009,012
Information	172,118	835,777	290,544	31,168,060	755	30,063	291,573	6,202,022
Finance and insurance	387,737	4,614,271	571,890	96,669,379	2,474	59,490	566,899	21,110,915
Real estate and rental and leasing	745,241	8,089,796	1,145,063	163,074,661	4,467	72,903	1,142,546	33,366,585
Professional, scientific, and technical services	1,995,960	14,019,749	3,126,267	477,555,297	12,587	201,167	3,109,902	100,592,805
Administrative and support and waste management services	1,100,047	4,157,202	1,768,289	117,368,527	1,347	27,426	1,776,444	21,372,398
Educational services	509,841	1,323,221	793,234	74,386,318	543	16,450	793,933	13,064,951
Health care and social assistance	1,012,159	5,534,894	1,535,188	181,100,255	3,372	40,905	1,545,888	37,922,905
Arts, entertainment, and recreation	828,319	3,338,646	1,366,554	159,704,184	2,688	58,229	1,352,508	33,688,125
Accommodation, food services, and drinking places	209,233	1,421,339	393,815	28,410,233	906	16,138	394,850	5,438,768
Other services	1,387,600	4,758,385	2,313,722	126,780,390	3,544	18,455	2,322,600	20,893,909
Unclassified establishments	175,455	543,184	293,322	21,752,544	518	12,722	292,509	4,192,304

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Tax credits							
	Total		Foreign tax credit		Child care credit		Nonrefundable education credit	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(114)	(115)	(116)	(117)	(118)	(119)	(120)	(121)
All returns with Schedule C, total	**11,742,288**	**29,231,224**	**1,857,645**	**4,885,289**	**1,351,142**	**782,655**	**1,539,404**	**1,722,434**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	7,700,759	23,735,578	1,423,726	3,491,958	1,031,255	604,239	1,017,871	1,266,946
Returns of married persons filing separately	134,400	706,350	29,238	473,300	* 5,009	* 2,564	0	0
Returns of heads of households	2,065,207	2,933,788	43,516	243,610	287,513	160,839	239,490	215,272
Returns of single persons	1,841,922	1,855,507	361,165	676,421	27,365	15,013	282,043	240,216
Age [1]								
Under 18	* 3,194	* 593	**	**	0	0	0	0
18 under 26	385,021	359,016	** 22,169	** 52,003	21,069	11,587	130,691	105,596
26 under 35	2,002,906	3,961,070	143,625	323,397	341,453	205,033	261,889	260,413
35 under 45	3,451,923	10,160,912	256,188	589,508	692,473	410,180	309,104	311,360
45 under 55	3,099,781	8,219,961	335,817	1,101,592	253,845	133,027	537,597	648,274
55 under 65	1,855,470	4,253,951	491,521	1,521,448	40,172	21,725	258,265	351,005
65 and over	943,992	2,275,720	608,325	1,297,341	2,131	1,103	41,858	45,785
Industry								
Agriculture, forestry, hunting, and fishing	114,463	266,700	14,132	46,751	9,734	2,491	11,690	15,209
Mining	43,456	201,040	23,310	84,616	2,712	2,310	5,163	5,399
Utilities	10,361	107,989	746	70,599	* 1,300	* 997	0	0
Construction	1,146,030	2,117,783	71,489	54,504	100,760	56,679	123,122	146,013
Manufacturing	166,688	442,492	31,743	40,766	24,413	15,634	12,480	10,165
Wholesale trade (merchant wholesalers)	128,199	350,619	27,790	72,855	5,639	3,121	20,049	26,950
Retail trade	1,056,368	2,852,922	133,075	222,335	131,162	82,470	145,723	169,180
Transportation and warehousing	1,160,190	1,915,654	36,832	71,254	101,472	55,134	192,955	204,948
Information	156,675	474,303	34,009	128,406	19,089	9,955	21,974	31,829
Finance and insurance	324,526	1,039,386	88,924	274,378	37,741	22,424	33,722	35,359
Real estate and rental and leasing	610,440	1,896,891	138,926	335,194	91,030	56,938	64,973	84,741
Professional, scientific, and technical services	1,771,101	5,837,111	529,820	1,565,106	233,823	136,634	206,544	246,441
Administrative and support and waste management services	1,079,159	2,163,340	102,865	223,158	108,346	66,269	128,334	141,234
Educational services	467,431	1,307,131	83,817	126,773	69,423	39,401	89,352	108,113
Health care and social assistance	978,129	2,184,982	188,334	319,703	120,560	69,742	128,728	131,522
Arts, entertainment, and recreation	713,934	2,510,099	173,689	943,134	97,490	52,830	98,087	107,554
Accommodation, food services, and drinking places	250,143	608,636	25,640	37,534	29,518	19,849	33,128	33,610
Other services	1,395,187	2,582,089	129,044	200,070	150,205	80,612	198,038	200,018
Unclassified establishments	169,808	372,059	23,461	68,153	16,725	9,163	25,341	24,150

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Tax credits—continued							
	Retirement savings contribution credit		Child and other tax credit		Total refundable credits			
					Total [1]		Earned income credit	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(122)	(123)	(124)	(125)	(126)	(127)	(128)	(129)
All returns with Schedule C, total	**1,435,889**	**319,128**	**8,162,050**	**17,611,566**	**9,928,424**	**33,462,172**	**7,567,836**	**20,890,940**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	798,342	198,073	5,887,109	15,064,763	3,786,413	13,073,612	2,161,994	6,616,548
Returns of married persons filing separately	17,368	3,397	89,249	159,413	28,471	39,102	0	0
Returns of heads of households	277,852	58,781	1,770,533	2,081,900	3,191,211	16,082,941	2,935,680	11,385,601
Returns of single persons	342,327	58,877	415,159	305,490	2,922,329	4,266,516	2,470,162	2,888,792
Age [1]								
Under 18	0	0	**	**	**	**	**	**
18 under 26	84,323	15,470	** 162,910	** 138,085	** 618,199	** 2,277,863	** 482,870	** 1,540,958
26 under 35	328,677	64,476	1,374,905	2,830,154	2,393,076	9,244,009	2,002,485	5,947,270
35 under 45	324,697	69,204	2,965,573	8,040,134	2,894,803	11,967,462	2,227,741	7,179,399
45 under 55	352,928	81,648	2,464,576	5,167,963	2,291,500	6,720,973	1,606,390	4,189,142
55 under 65	275,198	69,710	1,003,071	1,267,742	1,462,481	2,625,055	1,065,268	1,615,279
65 and over	70,067	18,620	191,015	167,488	268,365	626,810	183,082	418,893
Industry								
Agriculture, forestry, hunting, and fishing	18,952	5,827	78,781	166,345	104,550	370,014	85,594	228,254
Mining	* 3,031	* 605	17,963	41,243	12,308	22,593	5,974	13,126
Utilities	0	0	9,826	20,183	5,368	24,307	* 5,331	* 14,956
Construction	149,436	36,598	875,319	1,616,435	1,355,364	4,694,958	1,015,224	2,813,806
Manufacturing	21,182	4,484	119,064	309,847	115,725	387,010	83,121	251,934
Wholesale trade (merchant wholesalers)	14,892	4,270	85,417	176,160	95,247	263,269	59,237	149,033
Retail trade	123,353	25,642	801,693	2,047,703	664,420	2,074,945	464,335	1,229,091
Transportation and warehousing	231,220	49,054	832,098	1,304,901	1,431,751	4,737,689	1,183,122	3,006,097
Information	21,587	4,742	96,302	233,330	94,900	228,840	57,955	120,447
Finance and insurance	29,835	6,808	213,826	551,275	127,725	357,073	82,009	180,791
Real estate and rental and leasing	47,251	10,097	416,757	1,024,436	268,695	732,595	153,042	364,314
Professional, scientific, and technical services	125,665	27,101	1,137,213	2,944,372	709,823	1,825,767	419,075	924,925
Administrative and support and waste management services	148,257	31,562	790,687	1,443,174	1,258,933	4,709,650	1,028,601	3,140,869
Educational services	43,397	8,516	330,466	885,006	235,181	555,082	129,623	263,562
Health care and social assistance	101,755	20,284	659,180	1,389,343	921,427	3,769,963	775,860	2,579,010
Arts, entertainment, and recreation	70,424	13,213	428,955	1,151,687	406,356	916,627	280,193	502,604
Accommodation, food services, and drinking places	42,041	10,547	170,618	317,115	273,937	982,060	225,151	632,709
Other services	225,199	55,295	982,470	1,765,327	1,683,840	6,266,818	1,389,570	4,140,915
Unclassified establishments	18,412	4,483	115,416	223,685	162,873	542,912	124,818	334,497

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Tax credits—continued				Income tax after credits		Net investment income tax		Total income tax	
	Total refundable credits—continued									
	Additional child tax credit		American opportunity credit							
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(130)	(131)	(132)	(133)	(134)	(135)	(136)	(137)	(138)	(139)
All returns with Schedule C, total	**5,457,025**	**10,112,221**	**1,551,498**	**1,418,644**	**15,792,758**	**343,623,767**	**1,312,884**	**7,910,255**	**15,796,649**	**351,533,763**
Marital status										
Returns of married persons filing jointly and returns of surviving spouses	2,344,537	5,041,120	878,024	810,463	9,503,420	277,333,597	1,117,711	6,342,124	9,505,913	283,675,468
Returns of married persons filing separately	27,492	38,361	0	0	373,201	7,161,781	28,679	335,762	373,406	7,497,543
Returns of heads of households	2,543,764	4,218,893	386,744	368,211	836,396	9,518,347	29,724	157,894	836,757	9,676,234
Returns of single persons	541,232	813,846	286,730	239,969	5,079,741	49,610,042	136,770	1,074,475	5,080,572	50,684,517
Age [1]										
Under 18	**	**	0	0	* 8,216	* 4,682	0	0	* 8,216	* 4,682
18 under 26	** 383,548	** 585,454	165,031	146,341	703,533	2,774,295	2,444	11,774	703,533	2,786,069
26 under 35	1,582,431	2,956,785	246,552	206,222	2,281,525	21,817,812	55,275	149,633	2,281,530	21,967,445
35 under 45	2,123,869	4,276,049	300,489	272,451	3,042,647	57,646,614	232,271	681,762	3,043,319	58,328,366
45 under 55	1,023,393	1,758,692	551,692	511,186	3,552,944	87,991,522	339,327	1,485,510	3,553,953	89,476,913
55 under 65	267,375	426,354	248,271	248,996	3,526,094	96,798,122	365,565	2,310,131	3,526,917	99,108,206
65 and over	76,409	108,887	39,463	33,449	2,677,800	76,590,722	318,002	3,271,445	2,679,181	79,862,082
Industry										
Agriculture, forestry, hunting, and fishing	62,365	123,720	9,582	10,086	156,217	3,363,295	11,414	111,410	156,262	3,474,705
Mining	3,542	6,092	4,782	3,297	77,677	6,921,918	18,775	394,568	78,003	7,316,483
Utilities	* 3,328	* 9,187	* 32	* 32	11,785	590,849	1,252	124,132	11,785	714,981
Construction	808,526	1,640,053	128,738	124,671	1,298,352	11,914,332	32,740	163,884	1,298,416	12,078,216
Manufacturing	77,833	119,937	10,328	7,543	227,611	4,770,291	15,359	119,044	227,615	4,889,335
Wholesale trade (merchant wholesalers)	45,339	87,242	19,994	18,620	194,959	5,060,408	21,157	115,367	194,965	5,175,773
Retail trade	352,165	658,542	144,302	124,959	1,535,351	25,995,303	89,678	366,184	1,535,676	26,361,481
Transportation and warehousing	758,310	1,459,999	205,875	181,132	1,279,665	8,969,478	12,525	190,451	1,279,996	9,159,929
Information	38,646	68,638	25,024	25,892	251,372	5,713,383	20,381	153,666	251,394	5,867,043
Finance and insurance	56,844	102,101	34,168	31,087	500,784	20,022,338	76,633	717,443	501,028	20,739,683
Real estate and rental and leasing	119,799	237,861	63,713	60,824	1,014,811	31,335,402	132,327	826,871	1,015,196	32,162,257
Professional, scientific, and technical services	305,187	576,611	159,822	145,519	2,793,840	94,583,435	412,189	2,401,825	2,795,077	96,985,213
Administrative and support and waste management services	769,222	1,349,130	154,827	137,987	1,276,360	19,094,475	56,668	428,710	1,276,383	19,523,107
Educational services	98,587	196,244	75,916	74,990	677,921	11,730,180	48,446	129,187	678,015	11,859,367
Health care and social assistance	570,580	999,607	139,646	130,919	1,161,922	35,682,724	185,131	538,583	1,162,164	36,221,308
Arts, entertainment, and recreation	157,346	276,725	75,913	67,249	1,186,726	31,124,598	98,601	680,038	1,187,231	31,804,636
Accommodation, food services, and drinking places	156,056	282,998	38,093	39,464	271,829	4,778,499	15,082	133,426	271,853	4,911,925
Other services	975,549	1,739,394	231,875	207,287	1,660,088	18,161,301	52,716	235,091	1,660,101	18,396,390
Unclassified establishments	97,801	178,139	28,867	27,085	215,488	3,811,558	11,809	80,374	215,491	3,891,932

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	All other taxes				Total tax liability		Tax payments			
	Total		Self-employment tax				Total		Income tax withheld	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(140)	(141)	(142)	(143)	(144)	(145)	(146)	(147)	(148)	(149)
All returns with Schedule C, total	**19,764,312**	**61,125,122**	**18,576,263**	**54,719,171**	**20,003,111**	**402,408,243**	**20,373,998**	**410,494,625**	**18,972,987**	**229,956,120**
Marital status										
Returns of married persons filing jointly and returns of surviving spouses	10,005,092	39,629,197	9,272,283	34,627,932	10,984,326	318,679,199	11,634,959	327,720,849	11,009,472	183,228,669
Returns of married persons filing separately	363,806	1,201,326	330,364	1,084,022	474,758	8,666,114	349,730	8,325,412	310,267	2,983,746
Returns of heads of households	2,960,994	6,610,135	2,843,902	6,276,362	1,126,672	12,143,281	2,387,732	14,674,454	2,282,036	10,394,337
Returns of single persons	6,434,421	13,684,464	6,129,715	12,730,855	7,417,355	62,919,648	6,001,577	59,773,909	5,371,211	33,349,368
Age [1]										
Under 18	33,232	20,614	33,232	20,614	32,319	21,689	11,138	12,153	* 9,129	* 10,880
18 under 26	1,363,358	1,602,848	1,336,859	1,562,290	1,183,194	3,878,585	1,289,715	3,898,789	1,261,253	3,288,215
26 under 35	3,482,449	7,628,501	3,324,377	7,158,203	2,937,181	27,097,049	3,400,608	27,918,233	3,286,809	22,731,734
35 under 45	4,502,148	13,259,092	4,179,049	11,889,207	3,863,745	67,886,098	4,348,546	69,472,892	4,189,646	49,634,921
45 under 55	4,186,944	14,868,457	3,829,747	12,863,940	4,350,308	102,038,402	4,334,091	101,041,698	4,070,280	62,098,672
55 under 65	3,744,208	14,642,029	3,498,526	12,818,409	4,361,565	112,724,527	3,929,598	113,688,887	3,550,572	58,903,740
65 and over	2,451,973	9,103,581	2,374,472	8,406,508	3,274,799	88,761,894	3,060,302	94,461,974	2,605,297	33,287,959
Industry										
Agriculture, forestry, hunting, and fishing	183,834	499,061	168,830	444,140	205,775	3,857,256	222,797	4,137,865	210,507	1,939,672
Mining	62,478	296,504	57,771	228,103	85,207	7,608,104	84,551	8,870,716	69,385	1,799,095
Utilities	11,775	31,869	11,719	28,933	12,836	734,831	12,464	1,054,846	12,046	190,251
Construction	2,446,960	7,685,953	2,385,958	7,279,328	2,112,356	17,823,779	1,660,681	14,963,139	1,513,045	8,596,755
Manufacturing	223,302	739,292	202,068	648,873	272,669	5,510,762	299,146	6,087,515	274,488	3,018,054
Wholesale trade (merchant wholesalers)	200,001	826,379	185,061	740,842	233,326	5,896,967	232,177	6,119,908	216,015	3,181,737
Retail trade	1,298,426	3,392,054	1,126,768	2,851,619	1,774,441	29,206,079	1,902,569	30,827,085	1,810,297	20,583,149
Transportation and warehousing	2,006,310	4,178,021	1,887,846	3,854,890	1,789,224	11,924,913	1,955,477	12,705,174	1,887,730	8,549,372
Information	240,416	684,679	219,078	572,729	294,652	6,496,574	301,988	6,688,513	285,716	3,997,773
Finance and insurance	473,879	2,820,384	440,283	2,482,281	572,217	23,428,980	558,278	24,396,982	496,329	8,388,233
Real estate and rental and leasing	979,852	5,054,652	902,309	4,500,671	1,157,206	36,963,419	1,099,405	36,419,211	966,015	15,609,433
Professional, scientific, and technical services	2,663,225	12,701,656	2,462,460	11,190,144	3,157,876	109,119,995	3,115,309	109,069,621	2,843,980	59,161,571
Administrative and support and waste management services	2,087,858	4,572,357	2,002,092	4,181,369	1,755,108	22,707,919	1,845,991	23,243,472	1,747,020	14,457,400
Educational services	691,881	1,147,500	656,762	963,750	785,405	12,876,826	843,656	13,359,525	816,959	10,615,129
Health care and social assistance	1,701,704	6,245,651	1,627,695	5,642,252	1,415,728	41,520,192	1,614,182	42,260,047	1,504,709	24,420,669
Arts, entertainment, and recreation	1,131,026	2,766,437	1,041,193	2,249,652	1,414,271	34,291,559	1,422,115	36,200,253	1,347,695	22,668,905
Accommodation, food services, and drinking places	380,257	1,029,173	353,322	909,565	364,862	5,662,020	434,811	6,199,352	406,507	3,147,181
Other services	2,688,404	6,024,117	2,566,890	5,585,385	2,307,107	22,590,260	2,443,919	23,476,211	2,250,539	16,681,502
Unclassified establishments	292,724	429,383	278,158	364,646	292,846	4,187,809	324,481	4,415,188	314,004	2,950,239

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Tax payments—continued						Overpayment	
	Estimated tax payments		Payments with request for extension of filing time		Excess Social Security taxes withheld		Total	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(150)	(151)	(152)	(153)	(154)	(155)	(156)	(157)
All returns with Schedule C, total	**3,771,130**	**137,353,747**	**586,346**	**42,089,152**	**390,138**	**937,010**	**16,766,665**	**96,853,523**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	2,637,147	110,102,564	391,568	33,538,192	313,729	783,985	8,220,767	63,064,548
Returns of married persons filing separately	61,082	3,799,065	14,190	1,524,645	5,997	11,540	186,490	1,767,644
Returns of heads of households	135,273	3,170,144	27,551	1,041,803	16,234	34,141	3,572,411	17,228,688
Returns of single persons	937,629	20,281,975	153,037	5,984,512	54,178	107,344	4,786,998	14,792,643
Age [1]								
Under 18	**	**	**	**	0	0	* 9,039	* 9,515
18 under 26	** 50,236	** 437,350	** 8,353	** 166,921	1,502	2,788	1,192,589	2,985,326
26 under 35	260,796	3,931,674	44,534	1,122,592	34,924	73,249	3,317,095	13,187,305
35 under 45	455,876	14,689,952	82,590	4,849,490	112,935	264,748	4,220,083	21,712,931
45 under 55	675,061	28,751,274	141,563	9,853,626	129,508	321,988	3,466,368	20,094,328
55 under 65	1,044,233	41,528,795	156,576	13,017,243	85,378	206,330	2,648,684	19,527,056
65 and over	1,284,929	48,014,701	152,729	13,079,279	25,891	67,908	1,912,807	19,337,062
Industry								
Agriculture, forestry, hunting, and fishing	30,976	1,628,911	4,126	560,293	2,531	4,705	186,178	1,288,609
Mining	39,150	4,950,726	8,466	2,114,929	862	4,925	58,529	2,138,595
Utilities	1,093	645,720	454	218,491	338	383	12,075	352,973
Construction	291,250	4,928,849	51,292	1,415,076	9,697	17,665	1,504,584	6,333,814
Manufacturing	60,840	2,345,426	6,487	710,124	4,627	13,589	237,446	1,670,940
Wholesale trade (merchant wholesalers)	54,237	2,324,606	7,408	600,786	7,133	12,227	181,469	1,342,077
Retail trade	237,750	7,986,214	52,526	2,182,759	32,625	70,822	1,560,673	7,546,913
Transportation and warehousing	116,073	2,917,630	13,181	1,214,346	4,666	13,927	1,908,523	7,233,780
Information	49,877	1,871,123	13,035	796,354	11,200	21,707	215,431	1,287,043
Finance and insurance	182,494	11,960,565	34,988	3,995,054	14,862	34,022	366,625	4,944,788
Real estate and rental and leasing	351,062	15,394,872	60,251	5,345,330	28,021	67,305	687,828	7,103,617
Professional, scientific, and technical services	888,396	37,394,324	165,705	12,163,677	112,203	296,783	1,998,681	16,856,603
Administrative and support and waste management services	228,123	6,759,103	23,695	1,970,346	24,236	41,551	1,714,438	7,820,838
Educational services	121,337	2,295,678	12,147	410,825	19,780	37,412	639,576	2,458,192
Health care and social assistance	404,771	14,990,469	49,031	2,687,861	52,682	155,798	1,408,870	8,757,355
Arts, entertainment, and recreation	229,819	10,144,966	40,836	3,282,392	35,346	83,166	1,037,487	6,540,493
Accommodation, food services, and drinking places	56,897	2,219,375	6,637	820,588	6,233	12,121	413,547	2,333,718
Other services	408,674	5,559,766	31,118	1,187,195	16,463	35,876	2,357,627	9,583,083
Unclassified establishments	18,312	1,035,425	4,963	412,726	6,634	13,025	277,077	1,260,091

Footnotes at end of table.

Table 4. Individual Returns with Schedule C Attached: Selected Income Items, Adjustments, Credits, and Taxes, by Marital Status, Age, and Industry, Tax Year 2019—Continued

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

Adjusted gross income, marital status, age, and industry	Overpayment—continued				Tax due at time of filing		Predetermined estimated tax penalty	
	Refunded		Credited to 2020 estimated tax					
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(158)	(159)	(160)	(161)	(162)	(163)	(164)	(165)
All returns with Schedule C, total	**15,757,422**	**64,218,611**	**1,333,417**	**32,634,911**	**10,265,889**	**67,248,499**	**4,395,493**	**974,912**
Marital status								
Returns of married persons filing jointly and returns of surviving spouses	7,510,304	37,078,631	947,022	25,985,917	5,200,363	46,746,658	2,587,938	672,609
Returns of married persons filing separately	171,453	558,075	17,998	1,209,569	317,550	2,131,538	135,117	31,704
Returns of heads of households	3,543,845	16,510,164	35,827	718,524	478,685	2,872,749	237,915	49,969
Returns of single persons	4,531,820	10,071,742	332,569	4,720,901	4,269,290	15,497,554	1,434,524	220,630
Age [1]								
Under 18	* 9,039	* 9,515	0	0	30,310	14,702	* 4,017	* 144
18 under 26	1,181,259	2,895,024	15,493	90,303	608,697	1,240,869	151,017	12,224
26 under 35	3,262,124	12,444,213	74,885	743,092	1,423,443	5,759,449	507,617	72,485
35 under 45	4,112,462	18,701,219	145,170	3,011,712	1,834,212	12,127,013	785,109	175,301
45 under 55	3,291,806	13,856,077	224,440	6,238,251	2,280,915	17,240,568	1,036,058	266,570
55 under 65	2,359,639	9,588,794	385,251	9,938,262	2,386,316	17,432,427	1,104,846	254,833
65 and over	1,541,094	6,723,770	488,178	12,613,291	1,701,995	13,433,471	806,829	193,356
Industry								
Agriculture, forestry, hunting, and fishing	177,978	782,259	11,284	506,351	95,026	767,643	41,279	10,859
Mining	41,563	610,963	20,648	1,527,632	36,395	875,433	22,990	13,906
Utilities	11,614	63,440	493	289,533	4,720	21,638	1,715	332
Construction	1,422,119	5,348,419	109,071	985,395	1,436,294	6,589,615	613,049	97,713
Manufacturing	228,388	1,005,199	17,848	665,740	129,635	840,926	51,114	12,181
Wholesale trade (merchant wholesalers)	164,616	716,954	20,683	625,123	114,364	989,889	58,737	13,138
Retail trade	1,492,623	5,684,026	89,493	1,862,888	717,641	4,528,066	257,249	61,294
Transportation and warehousing	1,882,729	6,342,534	34,052	891,246	928,071	3,243,993	389,691	53,360
Information	203,039	772,172	15,358	514,871	138,300	946,970	51,515	10,107
Finance and insurance	309,264	1,678,753	70,779	3,266,036	284,624	3,827,842	150,394	62,157
Real estate and rental and leasing	591,591	3,285,337	123,098	3,818,280	637,187	7,336,128	385,478	115,127
Professional, scientific, and technical services	1,751,637	8,754,293	328,468	8,102,311	1,583,676	16,002,502	760,541	228,118
Administrative and support and waste management services	1,663,064	6,278,788	68,126	1,542,050	989,738	4,078,057	346,235	53,293
Educational services	613,334	2,062,415	39,383	395,777	304,658	1,605,178	114,262	16,362
Health care and social assistance	1,293,001	6,037,033	147,073	2,720,322	728,733	5,326,844	320,142	85,868
Arts, entertainment, and recreation	973,884	3,593,502	84,589	2,946,991	638,575	4,100,660	261,379	56,335
Accommodation, food services, and drinking places	398,120	1,738,375	20,378	595,342	163,436	1,122,920	58,520	14,041
Other services	2,267,502	8,482,370	125,250	1,100,713	1,189,715	4,405,253	470,860	62,915
Unclassified establishments	271,356	981,780	7,343	278,311	145,098	638,940	40,342	7,807

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

** Data combined to avoid disclosure of information for specific taxpayers.

[1] Age for joint returns was based on the primary taxpayer's age.

[2] These data do not include any taxable Individual Retirement Arrangement distributions or pensions and annuities from 2018 because these items were combined on one line on that year's tax form.

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

SOURCE: IRS, Statistics of Income Division, Sole Proprietorship Returns, November 2021.

High-Income Tax Returns for Tax Year 2018

by Justin Bryan

For Tax Year 2018, there were just under 8.7 million individual income tax returns with an expanded income of $200,000 or more, accounting for 5.6 percent of all returns filed for the year.[1] Of these, 7,201 returns had no worldwide income tax liability. This was a 34.5-percent decrease over the number of returns with no worldwide income tax liability for 2017. It was the seventh decrease in the past 9 years, and well below the peak of 19,551 returns for 2009. It also represented the largest decrease both in number and percentage over all the years in this study. This article presents detailed data for high-income returns for 2018 and summary data for the period 1977 to 2017. Detailed data for the years 1974 through 2017 were published previously. (See the References section for more details.)

Changes in Law

Major changes in effect for Tax Year 2018 that influenced the data in this article are explained here. Public Law 115-97, commonly referred to as the *Tax Cuts and Jobs Act* (TCJA), brought about many changes in the law for TY 2018. TCJA increased the alternative minimum tax (AMT) exemption amount, which is subtracted from alternative maximum taxable income (AMTI[2]) prior to the application of the AMT tax rates. The maximum AMT exemption amount increased from $84,500 in 2017 to $109,400 in 2018 for a married couple filing a joint return, from $54,300 to $70,300 for single filers and heads of household, and from $42,250 to $54,700 for a married person filing separately. In conjunction with this, the income levels at which the AMT exemption began to phase out increased from $120,700 to $500,000 (from $160,900 to $1,000,000 for a married couple filing a joint return or a qualifying widow(er)). Also, for 2018, the 26-percent tax rate applied to the first $191,100 ($95,550 if married filing separately) of AMT income. Previously, it applied to the first $187,800 ($93,900 if married filing separately) of such income. AMTI is defined as the taxpayer's taxable income, determined after certain adjustments, and increased by the amount of the items of tax preference. TCJA's changes to both itemized and standard individual income tax deductions, and TCJA's introduction of the qualified business income deduction, had effects on the taxpayer's taxable income. TCJA made changes to adjustments and tax preferences, which also affected AMTI.

In Tax Year 2018, the maximum child tax credit was increased to $2,000 per qualifying child, of which up to $1,400 could have been claimed for the additional child tax credit. In addition, the modified adjusted gross income threshold at which the credit began to phase out was increased to $200,000 ($400,000 for married filing jointly). This was an increase from $1,000 per qualifying child credit in 2017, and phaseouts that began at $75,000 for single taxpayers, heads of households, or widow(er)s ($110,000 for married taxpayers filing jointly and $55,000 for married taxpayers filing separately). Also, in 2018, a new tax credit was added for other dependents. If a taxpayer had a dependent who couldn't be claimed for the child tax credit, the taxpayer may have been eligible for a nonrefundable credit of up to $500 for each such dependent.

For 2018, a taxpayer's overall itemized deductions were no longer limited because adjusted gross income (AGI) was over a certain limit. For 2017, taxpayers could have had their itemized deductions limited if their AGI was more than $156,900 for married filing separately, $261,500 for single, $287,650 for head of household, and $313,800 for married filing jointly. This limit of itemized deductions did not apply for the AMT. There were multiple other law changes for itemized deductions in 2018. The deduction for State and local income, sales, and property taxes was limited to a combined, total deduction of $10,000 ($5,000 for married filing separately). A taxpayer could no longer deduct job-related expenses or other miscellaneous itemized deductions that were subject to the 2-percent-of-adjusted-gross-income floor. A taxpayer could no longer deduct foreign taxes paid for real estate, home equity loan interest, or personal casualty or theft losses unless it was a loss from a Federally declared disaster. For 2018, there were higher limitations for certain charitable contributions. For most gifts by cash or check, the total amount of contributions that a taxpayer could deduct was limited to 60 percent of the contribution base; in 2017, the limit was 50 percent. The limitation on deducting interest on acquisition indebtedness was changed to only the first $750,000 ($375,000 for married filing separately) of acquisition indebtedness. Also taxpayers could no longer deduct the interest on home equity indebtedness.

For 2018, the deduction for moving expenses was eliminated except for members of the Armed Forces. Also beginning in 2018, a taxpayer was able to deduct up to 20 percent of qualified business income from a qualified trade or business, plus up to 20 percent of qualified real estate investment trust (REIT) dividends and qualified publicly traded partnership (PTP) income. The deduction could have been taken in addition to a standard deduction or itemized deductions.

[1] The Tax Reform Act of 1976 requires annual publication of data on individual income tax returns reporting incomes 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. The statutory requirement is contained in section 2123 of the *Tax Reform Act of 1976* (90 Stat. at 1915).

[2] AMTI is defined as the taxpayer's taxable income, determined after certain adjustments, and increased by the amount of the items of tax preference.

The basic standard deduction for people who did not itemize deductions on Schedule A of Form 1040 was increased in 2018 for all filers. This amount depended on the taxpayer's filing status, whether the taxpayer was age 65 or older, or whether the taxpayer was a dependent of another person. For 2018, the basic standard deduction increased to $24,000 for joint filers, up from $12,700 for 2017. For single filers and married filers filing separately, the deduction amount increased to $12,000, up from $6,350. For heads of households, the deduction was $18,000, up from $9,350.

Lastly, for 2018, most of the tax rates were reduced. The tax rates for ordinary (noncapital gain tax) income in 2018 were 10, 12, 22, 24, 32, 35, and 37 percent. In 2017, the tax rates were 10, 15, 25, 28, 33, 35, and 39.6 percent.

Income and Tax Concepts

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. The expanded income concept includes items reported on the tax return 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 (AMT) purposes *less* unreimbursed employee business expenses, moving expenses, investment interest expense to the extent that it does not exceed investment income, and miscellaneous itemized deductions not subject to the 2-percent-of-AGI floor.[3,4,5] AGI and expanded income differed for 34.2 million (22.3 percent) of the 153.8 million individual income tax returns filed for 2018 (Figure A). This was a 26.2-percent decline from the number of returns that differed for 2017. This was primarily due to the elimination of unreimbursed employee business expenses, which are subtracted from AGI in the calculation of expanded income. Because of this, expanded income exceeded AGI in 95.5 percent of these returns, up from two-thirds of returns the previous year. The average difference between expanded income and AGI was $11,218, and

Figure A

Individual Income Tax Returns With Positive, Zero, or Negative U.S. Income Tax: Differences Between Adjusted Gross Income and Expanded Income, by Size of Adjusted Gross Income, Tax Year 2018

[Money amounts are in whole dollars]

Returns by tax status, size of adjusted gross income (AGI)	All returns	Number of returns with difference between AGI and expanded income	Number of returns where expanded income is greater than AGI	Number of returns where AGI is greater than expanded income	Average difference of expanded income minus AGI	Median difference of expanded income minus AGI
	(1)	(2)	(3)	(4)	(5)	(6)
All returns	**153,774,296**	**34,246,360**	**32,688,193**	**1,558,167**	**11,218**	**7,668**
Under $50,000 [1]	88,928,367	16,654,257	16,402,586	251,671	17,658	16,408
$50,000 under $100,000	35,146,085	8,481,953	8,115,239	366,713	5,408	3,348
$100,000 under $200,000	21,146,537	5,752,001	5,378,891	373,110	4,572	4,017
$200,000 or more	8,553,307	3,358,150	2,791,476	566,673	5,334	3,636
Returns with positive U.S. income tax	**100,424,051**	**24,263,754**	**22,886,565**	**1,377,190**	**7,832**	**4,860**
Under $50,000 [1]	38,631,750	7,020,488	6,881,959	138,529	14,352	13,994
$50,000 under $100,000	32,271,892	8,200,754	7,890,336	310,418	5,443	3,375
$100,000 under $200,000	20,982,038	5,691,085	5,326,795	364,290	4,530	4,014
$200,000 or more	8,538,372	3,351,428	2,787,474	563,953	5,622	3,636
Returns with zero U.S. income tax	**21,168,770**	**7,931,147**	**7,833,503**	**97,644**	**21,153**	**19,426**
Under $50,000 [1]	20,738,414	7,691,780	7,626,450	65,330	21,646	19,692
$50,000 under $100,000	342,686	179,902	156,527	23,376	8,938	3,819
$100,000 under $200,000	76,981	53,419	46,721	6,698	9,416	4,994
$200,000 or more	10,688	6,046	3,805	2,241	-138,936	4,633
Returns with negative U.S. income tax	**32,181,476**	**2,051,459**	**1,968,126**	**83,333**	**12,862**	**12,108**
Under $50,000 [1]	29,558,204	1,941,989	1,894,177	47,813	13,818	12,525
$50,000 under $100,000	2,531,508	101,296	68,376	32,920	-3,712	761
$100,000 under $200,000	87,518	7,497	5,375	2,122	2,239	1,516
$200,000 or more	4,247	676	197	479	-131,726	-43,308

[1] Includes returns with adjusted gross deficit.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. income tax.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

[3] The definition of adjustments to AGI to obtain the expanded income given in the text is for the current year. See Appendix A for a discussion of AGI and expanded income and a list of adjustments covering all years since 1977.
[4] See Notes to Appendix A, note A4.
[5] Tax-exempt interest had to be reported on the individual income tax return starting with Tax Year 1987 and is included in expanded income starting with that year. Beginning with Tax Year 1991, tax-exempt interest was incorporated into the criteria used for sampling returns for Statistics of Income, thus increasing the reliability of the estimates of expanded income.

the median difference was $7,668, up from $5,828 and $3,458 in 2017, respectively. Although expanded income is a more comprehensive measure of income than AGI, for some taxpayers the subtractions from AGI to arrive at expanded income exceeded the additions, resulting in expanded income that was less than AGI. Returns on which expanded income exceeded AGI were concentrated among returns with $200,000 or less of AGI. For returns with more than $200,000 of AGI, a larger fraction has AGI greater than expanded income than for returns with less than $200,000 of AGI.

There are also two tax concepts in this article used to classify returns as taxable or nontaxable: "U.S. income tax" and "worldwide income tax." U.S. income tax is total Federal income tax liability, which includes the AMT, *less* all credits against income tax, and does not include payroll or self-employment taxes. To be considered taxable, a return had to have a positive income tax liability after accounting for all credits. A nontaxable return, on the other hand, could have either a zero or negative income tax liability after accounting for all credits (including refundable credits). Since the Federal income tax applies to worldwide income and allows a credit (subject to certain limits) for income taxes paid to foreign governments, a return could be classified as nontaxable under the U.S. income tax concept even though income taxes had been paid to a foreign government. The worldwide income tax concept addresses this circumstance by adding back the allowable foreign tax credit and foreign taxes paid on excluded foreign-earned income to U.S. income tax.[6,7] The sum of these two items is believed to be a reasonable proxy for foreign taxes paid.

Figure B shows a cross-tabulation of tax returns based on whether a return has positive, zero, or negative U.S. income tax liability and whether it also has positive, zero, or negative worldwide income tax. Returns with positive U.S. income tax liability have positive worldwide income tax liability; returns with zero U.S. tax liability have either positive or zero worldwide income tax liability; and returns with negative U.S. income tax liability have either positive or negative worldwide income tax liability. Just over one-third (34.7 percent) of the 153.8 million tax returns filed for 2018 had zero or negative U.S. income tax liability, and 94.3 percent of these returns had AGI of $50,000 or less—unsurprising given the progressive nature of the U.S. income tax. Only about 4 out of every 1,000 returns with zero or negative U.S. income tax liability had positive worldwide income tax liability, and 43.5 percent of these returns had AGI of $50,000 or more.

Number of High-Income Returns

For 2018, there were slightly fewer than 8.6 million individual income tax returns with an AGI of at least $200,000, and, likewise, just under 8.7 million returns with an expanded income of

Figure B
Individual Income Tax Returns With Positive, Zero, and Negative U.S. and Worldwide Income Tax: Number of Returns, by Size of Adjusted Gross Income, Tax Year 2018

Returns by U.S. tax status, size of adjusted gross income (AGI)	All returns	Returns with positive worldwide income tax	Returns with zero worldwide income tax	Returns with negative worldwide income tax
	(1)	(2)	(3)	(4)
Returns with positive U.S. income tax	**100,424,051**	**100,424,051**	**0**	**0**
Under $50,000 [1]	38,631,750	38,631,750	0	0
$50,000 under $100,000	32,271,892	32,271,892	0	0
$100,000 under $200,000	20,982,038	20,982,038	0	0
$200,000 or more	8,538,372	8,538,372	0	0
Returns with zero U.S. income tax	**21,168,770**	**206,222**	**20,962,547**	**0**
Under $50,000 [1]	20,738,414	131,238	20,607,175	0
$50,000 under $100,000	342,686	46,814	295,873	0
$100,000 under $200,000	76,981	21,092	55,889	0
$200,000 or more	10,688	7,078	3,610	0
Returns with negative U.S. income tax	**32,181,476**	**28,892**	**0**	**32,152,584**
Under $50,000 [1]	29,558,204	1,656	0	29,556,548
$50,000 under $100,000	2,531,508	11,210	0	2,520,298
$100,000 under $200,000	87,518	12,771	0	74,747
$200,000 or more	4,247	3,256	0	991

[1] Includes returns with adjusted gross deficit.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. and worldwide income tax.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

[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 Reference section), 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. However, it also represents a slight break in the year-to-year comparability of data for worldwide income tax. Nevertheless, 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.

Figure C

All Individual Income Tax Returns and Returns With Income of $200,000 or More Measured in Current and Inflation-Adjusted Dollars, by Income Concept, Tax Years 1977–2018

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	86,634,640	53,403	67,580	0.062	0.078
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	95,396,123	138,136	175,092	0.145	0.184
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
1994	115,943,131	1,109,498	1,153,829	0.957	0.995
1995	118,218,327	1,272,508	1,319,382	1.076	1.116
1996	120,351,208	1,523,407	1,572,114	1.266	1.306
1997	122,421,991	1,807,900	1,854,031	1.477	1.514
1998	124,770,662	2,085,211	2,132,301	1.671	1.709
1999	127,075,145	2,429,942	2,479,556	1.912	1.951
2000	129,373,500	2,771,577	2,807,804	2.142	2.170
2001	130,255,237	2,567,220	2,605,021	1.971	2.000
2002	130,076,443	2,414,128	2,464,515	1.856	1.895
2003	130,423,626	2,536,439	2,573,133	1.945	1.973
2004	132,226,042	3,021,435	3,067,602	2.285	2.320
2005	134,372,678	3,566,125	3,584,012	2.654	2.667
2006	138,394,754	4,064,883	4,094,953	2.937	2.959
2007	142,978,806	4,535,623	4,576,315	3.172	3.201
2008	142,450,569	4,375,660	4,416,986	3.072	3.101
2009	140,494,127	3,924,489	3,975,288	2.793	2.830
2010	142,892,051	4,296,307	4,347,756	3.007	3.043
2011	145,370,240	4,700,056	4,758,256	3.233	3.273
2012	144,928,472	5,251,992	5,308,871	3.624	3.663
2013	147,351,299	5,558,244	5,616,056	3.772	3.811
2014	148,606,578	6,223,813	6,279,428	4.188	4.226
2015	150,493,263	6,751,845	6,784,187	4.486	4.508
2016	150,272,154	6,900,370	6,941,686	4.592	4.619
2017	152,903,231	7,720,105	7,725,915	5.049	5.053
2018	153,774,296	8,553,307	8,678,287	5.562	5.644

Footnotes at end of table.

$200,000 or more (Figure C). The number of returns with AGI above the $200,000 threshold increased 10.8 percent from 2017 and accounted for slightly under 5.6 percent of all returns for 2018. Similarly, the returns with expanded incomes above the $200,000 threshold increased 12.3 percent from 2017 and accounted for just over 5.6 percent of all returns for 2018.

The $200,000 threshold for high-income returns is measured in current-year (nominal) dollars. Because it is fixed in nominal terms, as time passes, more and more tax returns have had incomes exceeding this threshold simply due to inflation. Therefore, to facilitate a comparison of tax returns across time, Figure C also shows what the $200,000 threshold in 1976

Figure C—Continued

All Individual Income Tax Returns and Returns With Income of $200,000 or More Measured in Current and Inflation-Adjusted Dollars, by Income Concept, Tax Years 1977–2018—Continued

Tax year	Inflation-adjusted income threshold equal to $200,000 in 1976 dollars (whole dollars) [1]	$200,000 inflation-adjusted income threshold			
		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)
1977	213,005	45,931	58,991	0.053	0.068
1978	229,174	49,388	62,556	0.055	0.070
1979	255,184	55,542	76,479	0.060	0.083
1980	289,631	52,512	71,704	0.056	0.076
1981	319,508	50,880	71,146	0.053	0.075
1982	339,192	59,411	81,297	0.062	0.085
1983	350,088	67,310	93,977	0.070	0.098
1984	365,202	80,800	116,389	0.081	0.117
1985	378,207	95,740	134,715	0.094	0.133
1986	385,237	119,550	191,596	0.116	0.186
1987	399,297	161,408	169,942	0.151	0.159
1988	415,817	235,051	241,201	0.214	0.220
1989	435,852	217,685	228,530	0.194	0.204
1990	459,400	216,716	228,659	0.191	0.201
1991	478,735	183,442	195,743	0.160	0.171
1992	493,146	213,783	227,354	0.188	0.200
1993	507,909	201,236	212,853	0.176	0.186
1994	520,914	204,532	214,673	0.176	0.185
1995	535,677	237,770	248,077	0.201	0.210
1996	551,494	278,342	288,194	0.231	0.239
1997	564,148	335,040	345,869	0.274	0.283
1998	572,934	385,183	396,207	0.309	0.318
1999	585,589	436,118	446,583	0.343	0.351
2000	605,272	482,396	492,589	0.373	0.381
2001	622,495	391,901	400,906	0.301	0.308
2002	632,337	345,892	356,402	0.266	0.274
2003	646,749	356,727	367,012	0.274	0.281
2004	663,972	436,583	445,934	0.330	0.337
2005	686,467	519,216	527,126	0.386	0.392
2006	708,612	569,893	581,199	0.412	0.420
2007	728,794	606,026	618,154	0.424	0.432
2008	756,777	487,656	498,470	0.342	0.350
2009	754,084	372,665	383,354	0.265	0.273
2010	766,453	421,604	433,924	0.295	0.304
2011	790,647	430,127	440,529	0.296	0.303
2012	807,009	535,038	545,246	0.369	0.376
2013	818,830	470,906	480,987	0.320	0.326
2014	832,112	546,588	554,697	0.368	0.373
2015	833,100	583,951	591,942	0.388	0.393
2016	843,610	555,416	562,798	0.370	0.375
2017	861,582	625,053	629,676	0.409	0.412
2018	882,626	658,990	664,811	0.429	0.432

[1] Inflation-adjusted dollars were calculated using the U.S. Bureau of Labor Statistics' Consumer Price Index for urban consumers with 1976 as the base year. See footnote 8 of this article for further details.
NOTE: See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

would be each year after adjusting for inflation and the number and share of returns above this threshold.[8] For Tax Year 2018, this inflation-adjusted threshold was $882,626. Since 1977, the number of returns with AGI above this inflation-adjusted

[8] Inflation-adjusted dollars are based on the Consumer Price Index (CPI-U) as published by the U.S. Department of Labor, Bureau of Labor Statistics. The consumer price index approximates buying patterns of typical urban consumers. The annual index is the average of the monthly indices.

threshold has increased at an annual rate of approximately 6.7 percent. In comparison, the total number of returns has increased 1.4 percent per year since 1977.

Adjusting for inflation, the number of returns for Tax Year 2018 above the AGI threshold was 658,990 or 0.43 percent of all returns, up from 0.41 percent of all returns in 2017. Similarly, the number of returns for Tax Year 2018 above the inflation-adjusted threshold using the expanded income concept was 664,811 or 0.43 percent of all returns, up from 0.41 percent of all returns in 2017. Since 1977, the number of returns with expanded income above this threshold has increased at an annual rate of approximately 6.1 percent.

Although the number of returns reporting incomes of $200,000 or more generally increased annually from 1977 to 2018, the exceptions to this reflect the economic downturns in Tax Years 2001, 2002, 2008, and 2009. The general trend of a rise in the number of returns is similar when using the inflation-adjusted income threshold. However, the increases are much smaller, and the number of returns above the inflation-adjusted threshold decreased in additional years, i.e., Tax Years 1980, 1981, 1989, 1990, 1991, 1993, 2013, and 2016. Many of these years also coincided with economic downturns.[9]

The difference in the number of high-income returns between the 2 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 made it more comparable to the expanded-income concept. In addition, due to the inclusion of tax-exempt interest in expanded income in 1987, expanded income for years after 1986 is not strictly comparable to expanded income for years before 1987.

Nontaxable High-Income Returns

Of the 8.6 million income tax returns with an AGI of $200,000 or more, 14,935 showed no U.S. income tax liability for Tax Year 2018 (top panel of Figure D). Also, 22,856 of the 8.7 million tax returns with expanded income of $200,000 or more had no U.S. income tax liability. This represents a 12.7-percent increase for high-AGI returns and a 2.7-percent increase for high-expanded-income returns with no U.S. income tax liability from the corresponding numbers of nontaxable high-income returns for 2017.

Of the returns with an AGI of $200,000 or more, 4,601 returns showed no worldwide income tax liability for Tax Year 2018. Of returns with an expanded income of $200,000 or more, 7,201 showed no worldwide income tax liability. This represents a 27.1-percent decrease for high-AGI returns and a 34.5-percent decrease for high-expanded-income returns with no worldwide income tax liability, compared to the number of returns in the same categories for 2017. For the high-expanded-income returns, this represented the largest number and percentage decrease over all the years of this study.

Tables 1 and 2 also show the number of all returns, taxable returns, and nontaxable returns cross-classified by broad AGI and expanded-income size classes. Most returns fall in the same broad income-size class under both income concepts, but the number of nontaxable returns under the expanded-income concept is generally greater than under the AGI concept in each income class over $50,000. Furthermore, Tables 1 and 2 also show that there were 8.5 million returns with incomes of $200,000 or more as measured by both AGI and expanded income, of which 12,918 returns had no U.S. income tax liability and 2,724 returns had no worldwide income tax liability.

Of the roughly 659,000 returns with an AGI over the inflation-adjusted high-income threshold, 682 returns had no U.S. income tax liability in 2018, up 7.6 percent from the previous year (lower panel of Figure D), while 228 returns showed no worldwide income tax liability, down 3.4 percent over the number for 2017. Measured using expanded income, of the almost 665,000 returns above the inflation-adjusted threshold, 637 returns had no U.S. income tax liability, down 2.5 percent from 2017, and 153 returns showed no worldwide income tax liability for 2018, down 32.0 percent over the previous year.

Moving from the nominal $200,000 threshold to an inflation-adjusted threshold only slightly changes the share of high-income returns that are nontaxable. Using AGI, 0.2 percent of high-income returns had no U.S. income tax liability with a nominal $200,000 threshold, while only 0.1 percent had no U.S. income tax liability for 2018 using an inflation-adjusted threshold. Similarly, 0.05 percent of high-income returns over the nominal threshold and 0.04 percent of high-income returns above the inflation-adjusted threshold had no worldwide income tax liability for the same year. When using expanded income with a nominal $200,000 threshold, 0.3 percent of high-income returns had no U.S. income tax liability, and 0.1 percent had no worldwide income tax liability for 2018, while an inflation-adjusted threshold showed that 0.08 percent had no U.S. income tax liability and even fewer (0.02 percent) had no worldwide income tax liability.

Figure E shows the evolution of the number and share of returns with an expanded income of $200,000 or more with no worldwide income tax. The number of returns above the threshold is read off the left vertical axis, and the share of returns above the threshold is read off the right vertical axis. Two series are shown for each measure, one using a nominal $200,000 threshold and one using an inflation-adjusted threshold.

In this figure, the spread between the two shares was small for the late 1970s, showed an increase for the early 1980s, and then narrowed before widening again after 1988. The spread generally narrowed after 1993 but increased or stayed consistent from 2002 to 2007. From 2008 to 2016, the spread widened considerably. The gap (almost 0.06 percentage point) for 2018 is considerably smaller than for many of the past years and more in line with most of the years in this study.[10]

[9] See National Bureau of Economic Research list of business cycles at http://www.nber.org/cycles.html.

[10] Note that before 1991, the number of nontaxable returns with expanded income of $200,000 or more was based on samples. Year-to-year differences in the number and percentages of nontaxable returns with expanded income of $200,000 or more may have represented sampling variability, in addition to actual changes in the number of such returns. Beginning with Tax Year 1991, nontaxable returns with expanded income of $200,000 or more were sampled at higher rates, which reduced the sampling variability of these returns and, therefore, provided improved estimates. Thus, the data for returns prior to 1991 are not entirely comparable with data for more recent years.

Reasons for Nontaxability

Taxpayers may have their tax liability reduced—possibly to zero or beyond—in numerous ways. These include claiming tax credits, which directly reduces an individual's tax liability; claiming various deductions, which reduces taxable income; and receiving income that is excluded from the calculation of taxable income.

It is possible for certain itemized deductions and certain exclusions from income to lead to nontaxability by themselves, but high-income returns are more often nontaxable for a combination of reasons, none of which alone would result in nontaxability. Moreover, some items, either singly or in combination, may eliminate "regular tax" liability (i.e., income tax excluding the AMT), but cannot eliminate an AMT liability, since these items give rise to adjustments or preferences for AMT purposes.

Because they do not generate AMT adjustments or preferences, tax-exempt bond interest (not including private activity bonds), itemized deductions for interest expenses, miscellaneous

Figure D

Nontaxable Individual Income Tax Returns With Income of $200,000 or More Measured in Current and Inflation-Adjusted Dollars, by Tax and Income Concept, Tax Years 1977–2018

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	0.103	0.229	0.094	0.187
1994	1,137	2,574	1,061	2,161	0.102	0.223	0.096	0.187
1995	998	2,676	896	1,746	0.078	0.203	0.070	0.132
1996	1,044	1,820	950	1,660	0.069	0.116	0.062	0.106
1997	1,189	1,814	1,048	1,562	0.066	0.098	0.058	0.084
1998	1,467	2,224	1,283	1,914	0.070	0.104	0.062	0.090
1999	1,605	2,525	1,398	2,174	0.066	0.102	0.058	0.088
2000	2,328	2,766	2,022	2,320	0.084	0.099	0.073	0.083
2001	3,385	4,910	2,875	4,119	0.132	0.188	0.112	0.158
2002	2,959	5,650	2,551	4,922	0.123	0.229	0.106	0.200
2003	2,824	5,839	2,416	4,934	0.111	0.227	0.095	0.192
2004	2,833	5,028	2,420	4,101	0.094	0.164	0.080	0.134
2005	7,389	10,680	4,224	5,420	0.207	0.298	0.118	0.151
2006	8,252	11,014	4,123	4,322	0.203	0.269	0.101	0.106
2007	11,600	14,794	5,497	5,197	0.256	0.323	0.121	0.114
2008	22,257	31,539	12,326	17,127	0.509	0.714	0.282	0.388
2009	20,752	35,061	10,080	19,551	0.529	0.882	0.257	0.492
2010	19,003	32,441	8,046	16,082	0.442	0.746	0.187	0.370
2011	19,563	32,902	7,557	15,000	0.416	0.691	0.161	0.315
2012	20,304	32,326	7,408	13,450	0.387	0.609	0.141	0.253
2013	12,517	25,926	4,266	12,794	0.225	0.462	0.077	0.228
2014	10,905	21,052	3,927	9,692	0.175	0.335	0.063	0.154
2015	11,082	22,297	4,373	10,947	0.164	0.329	0.065	0.161
2016	11,784	23,400	5,480	12,910	0.171	0.337	0.079	0.186
2017	13,249	22,266	6,315	10,988	0.172	0.288	0.082	0.142
2018	14,935	22,856	4,601	7,201	0.175	0.263	0.054	0.083

Footnotes at end of figure.

Figure D—Continued

Nontaxable Returns With Income of $200,000 or More Measured in Current and Inflation-Adjusted Dollars, by Tax and Income Concept, Tax Years 1977–2018—Continued

Tax year	$200,000 inflation-adjusted income threshold [1]							
	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
1994	227	345	209	329	0.111	0.161	0.102	0.153
1995	202	281	174	252	0.085	0.113	0.073	0.102
1996	236	275	213	254	0.085	0.095	0.077	0.088
1997	256	247	222	214	0.076	0.071	0.066	0.062
1998	290	289	251	253	0.075	0.073	0.065	0.064
1999	351	343	296	293	0.080	0.077	0.068	0.066
2000	464	365	390	290	0.096	0.074	0.081	0.059
2001	694	648	567	519	0.177	0.162	0.145	0.129
2002	520	616	437	530	0.150	0.173	0.126	0.149
2003	407	567	339	485	0.114	0.154	0.095	0.132
2004	350	396	301	344	0.080	0.089	0.069	0.077
2005	1,166	1,236	625	624	0.225	0.234	0.120	0.118
2006	1,257	1,111	512	306	0.221	0.191	0.090	0.053
2007	1,524	1,369	565	314	0.251	0.221	0.093	0.051
2008	3,001	2,861	1,436	1,116	0.615	0.574	0.294	0.224
2009	2,268	2,841	874	1,252	0.609	0.741	0.235	0.327
2010	2,151	2,520	621	820	0.510	0.581	0.147	0.189
2011	2,327	2,754	633	884	0.541	0.625	0.147	0.201
2012	2,297	2,450	535	547	0.429	0.449	0.100	0.100
2013	901	1,158	217	398	0.191	0.241	0.046	0.083
2014	627	754	212	303	0.115	0.136	0.039	0.055
2015	617	753	220	329	0.106	0.127	0.038	0.056
2016	598	699	200	272	0.108	0.124	0.036	0.048
2017	634	653	236	225	0.101	0.104	0.038	0.036
2018	682	637	228	153	0.103	0.096	0.035	0.023

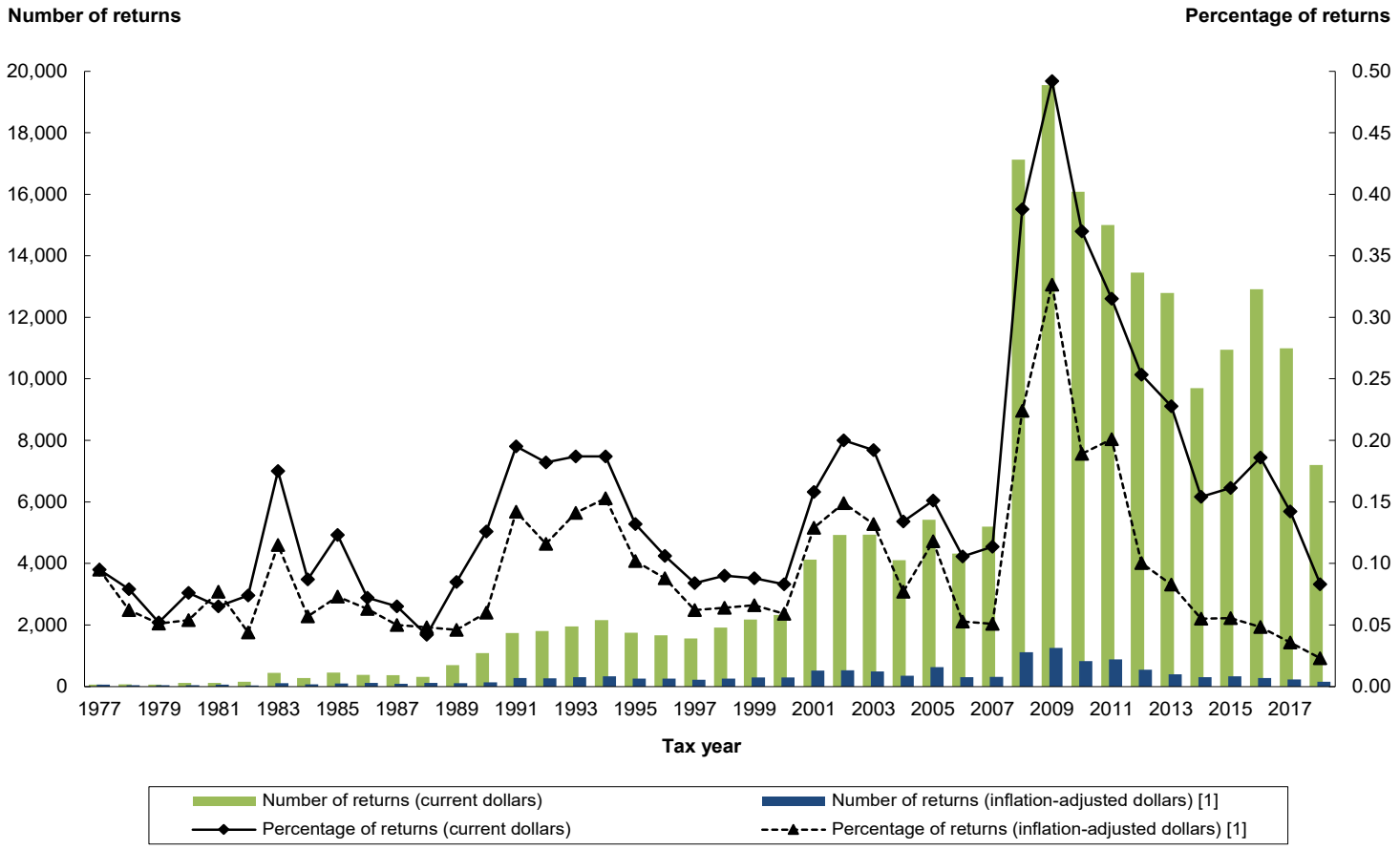
[1] Inflation-adjusted dollars were calculated using the U.S. Bureau of Labor Statistics' Consumer Price Index for urban consumers with 1976 as the base year. See footnote 8 of this article for further details. See Figure C, Column 6, for the yearly inflation-adjusted thresholds.

NOTES: See Figure M for the derivation of U.S. income tax and worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. In order to maintain historical comparability, Tax Years 2007 and 2008 data were recalculated using the new criteria. However, 2007 and 2008 tables, published earlier, do not reflect these changes. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income.

SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Figure E

Returns With Expanded Income of $200,000 or More: Number and Percentage of Returns With No Worldwide Income Tax, Measured in Current and Inflation-Adjusted Dollars, Tax Years 1977–2018



[1] Inflation-adjusted dollars were calculated using the U.S. Bureau of Labor Statistics' Consumer Price Index for urban consumers with 1976 as the base year. See footnote 8 of this article for further details.
NOTES: See Figure M for the derivation of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. In order to maintain historical comparability, Tax Years 2007 and 2008 data was recalculated using the new criteria. However, 2007 and 2008 tables, published earlier, do not reflect these changes. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect. See Appendix A: Income Concepts of this article for a discussion of expanded income.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

itemized deductions not subject to the 2-percent-of-AGI floor, casualty or theft losses, and medical expenses (exceeding 7.5 percent of AGI) could, by themselves, produce nontaxability.

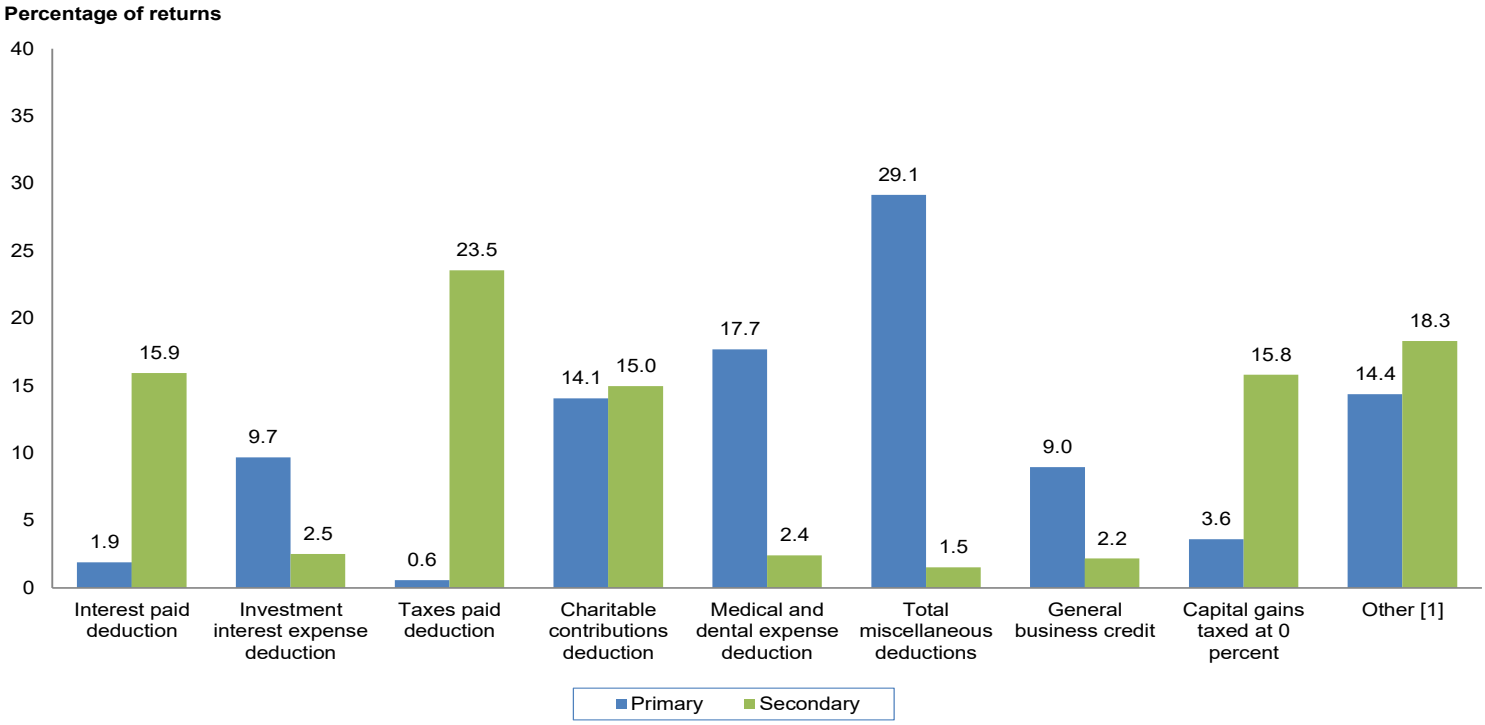
Due to the AMT exemption of $109,400 for joint returns ($70,300 for single and head-of-household returns and $54,700 for returns of married taxpayers filing separately), a return could have been nontaxable even though it included some items that produced AMT adjustments or preferences.[11] Further, since the starting point for "alternative minimum taxable income" was taxable income for regular tax purposes, a taxpayer could have adjustments and preferences exceeding the AMT exclusion without incurring AMT liability. This situation could occur if taxable income for regular tax purposes was sufficiently negative due to itemized deductions exceeding AGI, such that the taxpayer's AMT adjustments and preferences 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 have found it beneficial to report additional deduction items on their tax returns, even if the items did not produce a benefit for regular tax purposes.

The most important item in eliminating tax on the 4,601 returns without any worldwide income tax and with AGI of $200,000 or more was total miscellaneous deductions, which includes deductions such as the gambling loss deduction, or property income, casualty, and theft deduction. This was the case in 29.1 percent (1,341) of those returns (Figure F). This number was down significantly from 2017 (38.5 percent) as the most important reason because of the elimination of miscellaneous deductions subject to an AGI limitation as well as the limitation of personal casualty and theft losses to those incurred in Federally declared disaster areas. The next three categories that most frequently had the largest primary effect in eliminating taxes were:

[11] The AMT exclusion phases out above certain levels of "alternative minimum taxable income," on the basis of filing status. However, since taxpayers will have some AMT liability in the phase-out range, the phase-out income is not relevant for nontaxable, high-income returns.

Figure F

Returns With Adjusted Gross Income of $200,000 or More and No Worldwide Income Tax: Percentage of Primary and Secondary Reasons for No Income Tax Liability, Tax Year 2018



[1] Includes 16 returns where the primary reason for nontaxability was not identified by the data items selected for this article. Does not include returns where there was no secondary reason for nontaxability.
NOTES: Detail for primary reason for nontaxability may not add to 100 percent because of rounding. Detail for secondary reason for nontaxability will not add to 100 percent due to some returns not having a secondary reason for nontaxilbity. See Figure M for the derivation of worldwide income tax. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

1) medical and dental expense deduction (17.7 percent or 814 returns); 2) charitable contributions deduction (14.1 percent or 647 returns); and 3) investment interest expense deduction (9.7 percent or 446 returns). The taxes paid deduction, which was limited to a maximum of $10,000 for 2018, was the most important item on just 0.6 percent of returns, down from 8.0 percent or 503 returns for 2017. However, the item that was most frequently the secondary reason in reducing regular tax liability for high-AGI returns with no worldwide income tax was the deduction for taxes paid (23.5 percent or 1,082 returns), which due to the limitation was down from 38.7 percent or 2,440 returns for 2017. The next 3 categories that most frequently were the largest secondary reasons in eliminating taxes were: 1) interest paid deduction (15.9 percent or 732 returns); 2) capital gains taxed at 0 percent (15.8 percent or 726 returns); and 3) the charitable contributions deduction (15.0 percent or 687 returns).

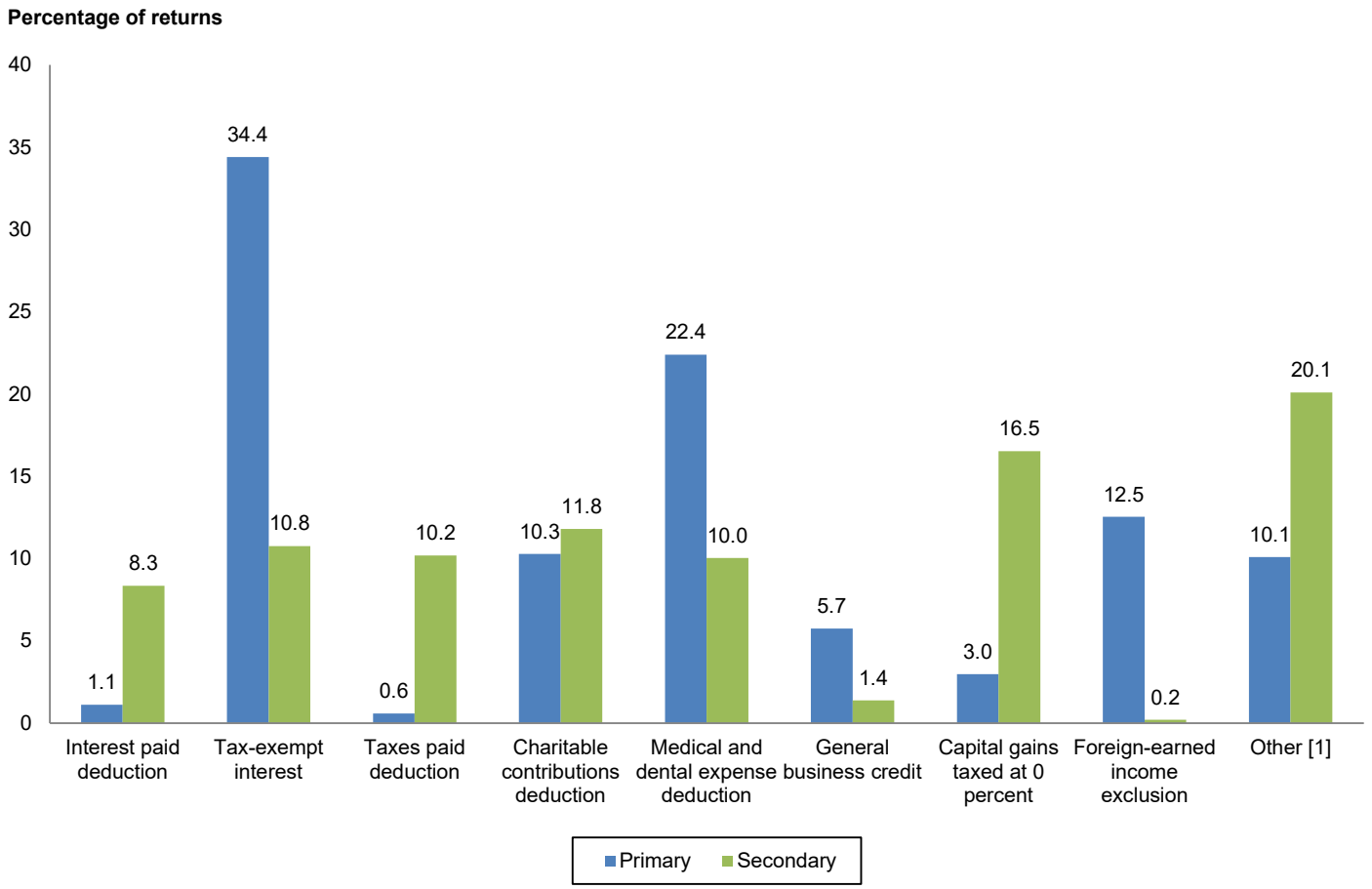
Of the 7,201 returns without any worldwide income tax and with expanded incomes of $200,000 or more, the most important item in eliminating tax, on 34.4 percent of returns, was the exclusion for interest income on State and local Government bonds ("tax-exempt interest") (Figure G). The next 3 categories that most frequently had the largest primary effect on taxes were: 1) medical and dental expense deduction (22.4 percent or 1,611 returns); 2) foreign-earned income exclusion (12.5 percent or 902 returns); and 3) charitable contributions deduction (10.3 percent or 739 returns). The item that was most frequently the secondary reason in reducing regular tax liability on high-expanded-income returns with no worldwide income tax was capital gains taxed at 0 percent taxes paid (16.5 percent or 1,188 returns). The next 3 categories that most frequently had the largest secondary effect in eliminating taxes were: 1) charitable contributions deduction (11.8 percent or 848 returns); 2) tax-exempt interest (10.8 percent or 774 returns); and 3) the deduction for taxes paid (10.2 percent or 733 returns).

Tables 7 and 8 in this article also classify tax returns by items having the largest and second largest effects in reducing or eliminating income tax. For returns on which each of the largest effects was identified, the tables show each of the second largest effects as well.[12] For example, Table 7 shows that on taxable returns with some U.S. income tax and expanded incomes of

[12] Tax-exempt interest and the foreign-earned income exclusion were not included in Tables 7 and 8 as possible tax effects before Tax Year 1994. Thus, caution should be exercised in making comparisons with data prior to 1994 and after 1993.

Figure G

Returns With Expanded Income of $200,000 or More and No Worldwide Income Tax: Primary and Secondary Reasons for No Income Tax Liability, Tax Year 2018



[1] Includes 9 returns where the primary reason for nontaxability was not identified by the data items selected for this article. Does not include returns where there was no secondary reason for nontaxability.
NOTES: Detail for primary reason for nontaxability may not add to 100 percent because of rounding. Detail for secondary reason for nontaxability will not add to 100 percent due to some returns not having a secondary reason for nontaxability. See Figure M for the derivation of worldwide income tax. See Appendix A: Income Concepts of this article for a discussion of expanded income.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

$200,000 or more, the child and other dependent tax credit, which was increased and expanded for high-income taxpayers in 2018, was the most important item 24.0 percent of the time. Where this was the primary item, the interest paid deduction was the second most important item 29.4 percent of the time, and on 27.8 percent of returns, there was no second largest item. The foreign tax credit was the main factor contributing to nontaxability for both AGI returns (63.4 percent of the time) and expanded-income returns with no income tax (49.0 percent of the time). However, in determining worldwide tax, this no longer has an effect (by definition).

Figure H presents another way of illustrating the importance of selected tax provisions in reducing or eliminating income tax liability. It shows the number of high-expanded-income tax returns with no worldwide income tax utilizing selected tax provisions by the percentage of income reduced. For example, the itemized deduction for medical and dental expenses reduced income by greater than 60 percent of expanded income on 1,297 (or 18.0 percent) of the 7,201 returns, but there were no medical and dental expense deductions on 3,708 returns or 51.5 percent. Conversely, the taxes paid deduction reduced expanded income between 0 and 30 percent on 5,318 (or 73.9 percent) of the 7,201 returns, but reduced income by greater than 60 percent on only 27 returns. Tax preferences excluded from AGI, which included tax-exempt interest, reduced income by greater than 60 percent of expanded income on 1,960 (or 27.2 percent) of the 7,201 returns, more than any other item. In total, 4,316 returns (59.9 percent) had their income reduced by tax preferences excluded from AGI. Only the taxes paid deduction (5,414 returns or 75.2 percent) and the charitable contributions deduction (4,639 returns or 64.4 percent) were claimed by more returns. Tables 9 and 10 report the frequencies of returns in finer detail by the percentage of income reduced.

Figure H

Returns With Expanded Income of $200,000 or More and No Worldwide Income Tax: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, by Percentage of Income Reduced, Tax Year 2018

Type of deduction, credit, or tax preference	Total	No deduction, credit, or tax preference	Number of returns on which income was reduced by percentage of income		
			Under 30 percent	30 percent under 60 percent	60 percent or more
	(1)	(2)	(3)	(4)	(5)
Total itemized deductions	**7,201**	**1,749**	**1,986**	**1,171**	**2,295**
Interest paid deduction:					
Total	7,201	4,967	2,153	39	42
Investment interest expense deduction per income concept	7,201	5,866	1,259	49	27
Taxes paid deduction	7,201	1,787	5,318	69	27
Charitable contributions deduction	7,201	2,562	3,741	765	132
Medical and dental expense deduction	7,201	3,708	1,630	566	1,297
Net casualty or theft loss deduction	7,201	7,015	7	10	169
Nonlimited miscellaneous deduction	7,201	6,724	468	4	5
Deduction equivalent of:					
Total credits	7,201	5,227	866	442	666
General business credit	7,201	6,594	129	305	173
Child and other dependent credit	7,201	5,866	1,276	59	0
Tax preferences excluded from adjusted gross income	7,201	2,885	1,552	804	1,960
Nontaxable Social Security benefits	7,201	3,727	3,474	0	0
Capital gains taxed at 0 percent	7,201	4,005	2,661	535	0
Deduction equivalent of Section 965 future installments	7,201	7,195	3	3	0
Disaster loss deduction	7,201	7,189	0	7	5
Qualified business income deduction	7,201	6,165	1,032	4	0
Section 199A reduction	7,201	7,187	10	4	0

NOTES: See Appendix A: Income Concepts of this article for a discussion of expanded income. See also Appendix B: Tax Concepts for a discussion of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Distribution of Tax Levels

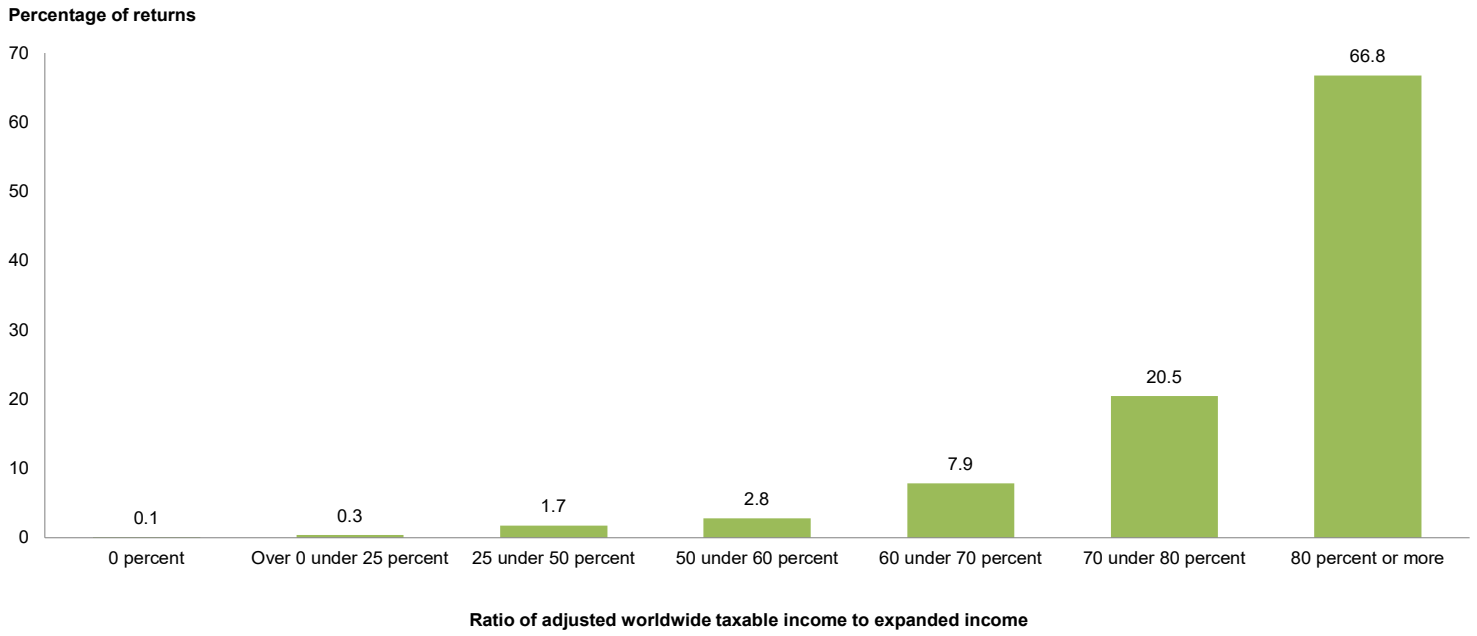
Figure I presents the distribution of high-expanded-income returns by the ratio of "adjusted" worldwide taxable income to expanded income. Taxable income was adjusted for this figure by subtracting the deduction equivalents of tax credits and other items from taxable income.[13] Thus, the figure shows the extent to which expanded income is reduced before taxes are imposed on the remaining income. The figure illustrates three important facts about high-income tax returns:

- Only a small portion of all high-income taxpayers did not pay any worldwide income taxes (0.1 percent).
- Another group of high-income taxpayers—small, but larger than the nontaxable group—could offset a very substantial fraction of 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 nontaxable." About 0.3 percent of high-expanded-income taxpayers with at least some worldwide tax liability were able to reduce their adjusted taxable income to less than 25 percent of their expanded income.
- Overall, most high-income taxpayers were subject to tax on a large share of their income (66.8 percent of high-expanded-income taxpayers had adjusted taxable income equal to 80 percent or more of expanded income; and 97.8 percent had adjusted taxable income equal to 50 percent or more of expanded income).

Figure J shows the distribution of individual income tax returns by worldwide income tax burden. It classifies tax returns by size of expanded income and effective tax rate, i.e., income tax as a percentage of expanded income. This figure illustrates the wide dispersion of effective tax rates for all returns. For example, while 3.6 percent of returns with expanded incomes of $200,000 or more had worldwide income tax of less than 10 percent of income, 10.9 percent had effective tax rates of 25 percent or more. Also, 16.3 percent had effective tax rates between 20 and 25 percent. In contrast, only 0.4 percent of taxpayers with an expanded income between $100,000 and $200,000 had effective tax rates of 20 percent or more. Due to the tax law changes for Tax Year 2018, the distribution of tax burden has generally shifted left to a lower effective tax rate for all income groups.

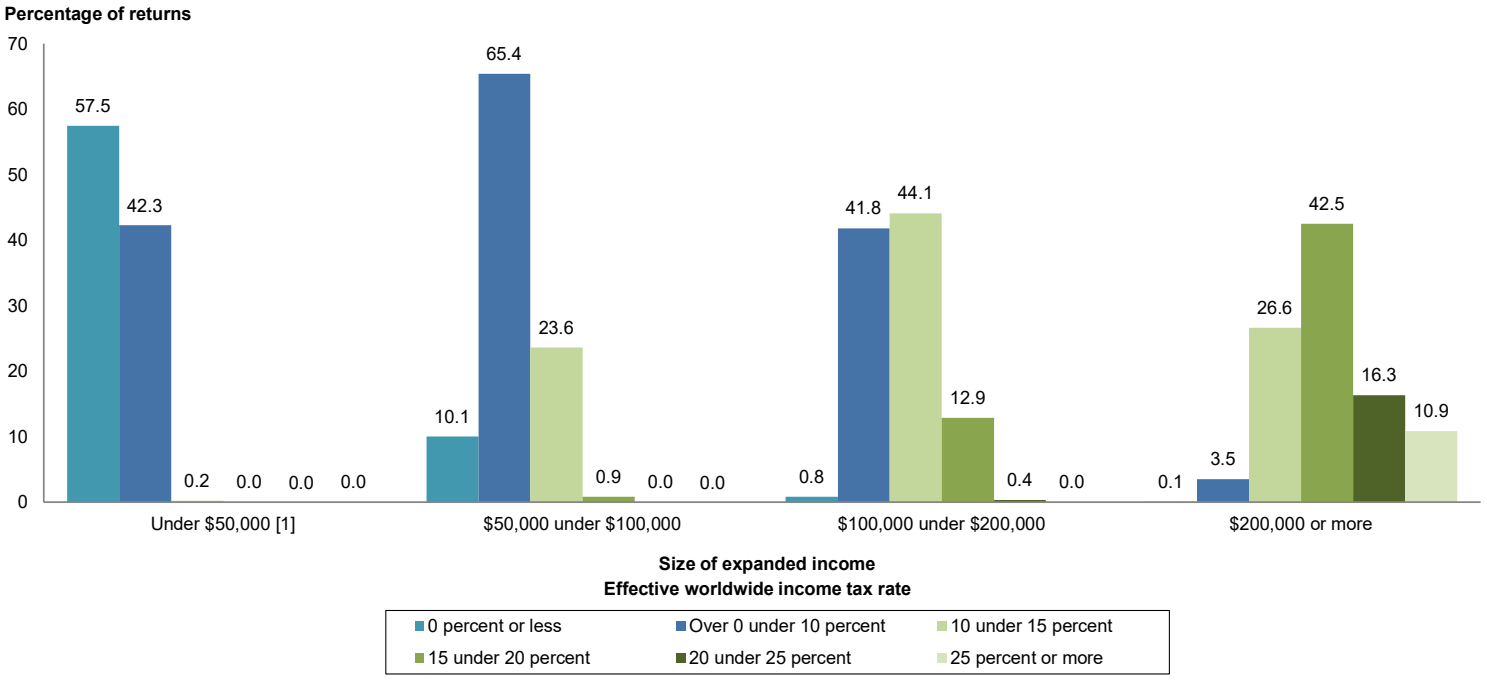
[13] See Appendix B for a description of how the deduction equivalent of credits was computed.

Figure I
Distribution of Returns With Expanded Income of $200,000 or More, by Ratio of Adjusted Worldwide Taxable Income to Expanded Income, Tax Year 2018



NOTES: Detail may not add to 100 percent because of rounding. See Appendix A: Income Concepts of this article for a discussion of expanded income.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Figure J
Distribution of Effective Worldwide Income Tax Rate by Size of Expanded Income, Tax Year 2018



[1] Includes returns with negative expanded income.
NOTE: Detail may not add to 100 percent because of rounding. See Figure M for the derivation of worldwide income tax. See Appendix A: Income Concepts of this article for a discussion of expanded income.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

For example, of returns with expanded income under $50,000, some 57.5 percent had an effective worldwide income tax rate of 0 percent or less for 2018, up from 52.6 percent in 2017. Returns with expanded income between $100,000 and $200,000 had an effective worldwide income tax rate between 0 and 10 percent on 41.8 percent of returns for 2018, up from 25.1 percent in 2017. Lastly, in 2017, of high expanded-income returns, 27.8 percent had an effective income tax rate between 20 and 25 percent and 19.4 percent had an income tax rate over 25 percent. As cited above, these have decreased to 16.3 and 10.9 percent, respectively, for 2018.

Characteristics of High-Income Tax Returns

By comparing high-income nontaxable returns with taxable returns, some of the different characteristics of nontaxable returns can be deduced. For example, under the expanded-income concept, returns without worldwide income tax were much more likely (59.7 percent) than taxable returns (23.7 percent) to have tax-exempt interest, and when they did, the average amount for nontaxable returns ($214,883) was much higher than the average amount for all taxable returns ($21,325) (Figure K). They were also much more likely to have medical and dental expense deductions (48.7 percent vs. 3.0 percent) and nontaxable Social Security benefits (48.2 percent vs. 20.3 percent). Conversely, nontaxable returns (43.5 percent) were much less likely than high-income taxable returns (86.3 percent) to have income from salaries and wages. Tables 5 and 6 show the aggregate frequencies and amounts of all the types of income, the items of tax preference, and the various deductions, credits, and income taxes on high-income returns.

Figure K

Returns With Expanded Income of $200,000 or More: Percentage of Returns With and Without Worldwide Income Tax by Average Amount for Selected Items, Tax Year 2018

[Money amounts are in whole dollars]

Selected items	Returns with expanded income of $200,000 or more			
	Returns with worldwide income tax		Returns without worldwide income tax	
	Percentage of returns	Average amount	Percentage of returns	Average amount
	(1)	(2)	(3)	(4)
Salaries and wages	86.3	301,920	43.5	157,891
Tax-exempt interest	23.7	21,325	59.7	214,883
Qualified dividends	63.3	31,766	70.7	53,360
Social Security benefits (nontaxable)	20.3	5,063	48.2	4,504
Medical and dental expense deduction	3.0	31,168	48.7	108,612

NOTES: There were 10,678,287 returns with expanded income of $200,000 or more; 7,201 of these returns did not have any worldwide income tax. See Figure M for the derivation of worldwide income tax. See Appendix A: Income Concepts of this article for a discussion of expanded income.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

More Detailed Data for 2018

Tables 1 through 12 present data based on income tax returns for 2018, 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. The odd-numbered tables use the U.S. income tax concept to classify returns as taxable or nontaxable, whereas the even-numbered tables use the worldwide income tax concept. 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 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 as well as the percentage of income that is subject to preferential tax rates, by broad income-size classes (Tables 11 and 12).

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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. To derive such an income concept, it was 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) 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 are listed. The next section defines "expanded income," a more comprehensive income measure than AGI, based entirely on tax return data, and the final section explains in some detail the adjustment to income for investment expenses.

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-employment 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 realized or not), 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 to Families with Dependent Children (AFDC), and noncash benefits (such as Medicare, Medicaid, and the Supplemental Nutrition Assistance Program (SNAP)).

For purposes of tax analysis, H-S income should be measured on a pretax 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 these are reported on a pretax 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 pretax, basis. Income from all tax-preferred sources should be "grossed up" by implicit taxes to measure H-S income properly.

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 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, nontaxable Social Security benefits, 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 some expenses not related to earning income, such as contributions to self-employed retirement (Keogh) plans, deductible contributions to Individual Retirement Arrangements (IRAs), the portion of Social Security contributions for self-employed workers that is analogous to the employer share of such contributions for employees, and contributions to medical savings accounts.

AGI generally exceeds H-S income to the extent that 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. Expenses incurred in the production of income that are itemized deductions include 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 [A3].

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, who 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 L shows the adjustments made to AGI to arrive at expanded income. Since the definition of AGI was changed by legislation several times since 1977, and certain reporting requirements also changed, the adjustments differ over the years, as indicated for each item [A4]. Most of these adjustments are relatively straightforward, but the adjustment for investment requires some explanation.

Investment Expenses

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 that exceed 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

Figure L
Derivation of Expanded Income From Adjusted Gross Income, Tax Years 1977–2018

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 (1988 and later tax years)
	o Tax preferences for alternative minimum tax purposes [A5]
	o Foreign-earned income exclusion (1990 and later tax years)
MINUS:	o Unreimbursed employee business expenses (tax years prior to 2018) [A4]
	o Nondeductible rental losses (Tax Years 1987 and 1988)
	o Moving expense deduction (Tax Years 1987 through 1993) [A4]
	o Investment interest expense deduction to the extent that 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 this figure are included with the footnotes to Appendix A: Income Concepts, which also includes an explanation of adjusted gross income and expanded income
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

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 the income was 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. Because of these problems, it has been necessary to set arbitrary limits on the amount of investment expenses that 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 expense is accounted for in the calculation of the itemized deduction for interest paid. Deductible investment interest expense 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 [A5]. Beginning with 1987, most types of income-producing expenses included as miscellaneous itemized deductions are only deductible to the extent that their total exceeds 2 percent of AGI. These were eliminated from Schedule A for 2018. To determine expenses that should be deductible in calculating an approximation of H-S income, investment expenses have been defined as deductible investment interest expenses. 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 expenses and thus expanded income. Investment interest expenses that 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] See references and footnote A4.

[A4] For 1977, about 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.

Beginning in 1987, 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 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.

The subtraction of unreimbursed employee business expense and the moving expense deduction is to make the concept of expanded income comparable to that for years prior to 1987. All current-year moving expenses beginning with Tax Year 1994 were deducted in the calculation of AGI as a statutory adjustment. Due to subtracting nonlimited 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. Nor is the expanded income concept for 1990 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 found in the References section.

[A5] 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 discusses in more detail two tax concepts used in this article. The first section provides a summary of the U.S. taxation of worldwide income and the foreign tax credit. The two tax concepts used in this article are then defined in the next section. That section is followed by an explanation of 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 physically 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. The 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.

Due to 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, e.g., the taxpayer may live abroad the entire year and have no income-producing assets in the United States. It may also occur if a taxpayer has foreign-source income that exceeds a net loss from U.S. sources and pays income taxes comparable to the U.S. tax to a foreign government [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. This 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 number 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., returns showing an income tax liability) or nontaxable (i.e., returns showing no 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 *Foreign Tax Credit* (Form 1116)). 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 M.

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

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 that would yield income tax before credits" and "taxable income that 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

Figure M
Derivation of "U.S. Income Tax" and "Worldwide Income Tax," Tax Year 2018

Tax at regular rates (tax generated)	
PLUS:	Additional taxes (such as tax on accumulation distributions from qualified retirement plans, Form 4972)
PLUS:	Alternative minimum tax (Form 6251)
PLUS:	Excess advance premium tax credit repayment
EQUALS:	Income tax before credits
MINUS:	Excess advance premium tax credit repayment
MINUS:	Tax credits (nonrefundable)
PLUS:	Net investment tax
MINUS:	Refundable tax credits [1]
EQUALS:	U.S. individual income tax
PLUS:	Foreign tax credit
PLUS:	Foreign taxes paid on excluded foreign-earned income (Form 1116)
EQUALS:	Worldwide income tax

[1] Includes the earned income credit, additional child tax credit, refundable American opportunity credit, regulated investment company credit, net premium tax credit, and health insurance credit.
NOTE: See Appendix B: Tax Concepts for further discussion of the information in this figure.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

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. Specifically, the data do not reflect any changes that either may have or could have been made because of IRS audits. While this is true of data throughout the entire Statistics of Income program, it is particularly relevant for high-income tax returns. Because of the greater complexity of these returns, there is a higher probability of error and a broader 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-income returns that are nontaxable. Almost any audit changes would make such returns taxable. Even where the tax consequences are minor, such returns could 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, could completely offset pre-credit U.S. income tax liability with foreign tax credits.

[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.

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Table 1. Individual Income Tax Returns With and Without U.S. Income Tax Liability: Number of Returns, by Size of Income Under Alternative Concepts, Tax Year 2018

[Money amounts are in whole dollars]

Returns by tax status, size of expanded income	All returns	Returns by size of adjusted gross income			
		Under $50,000 [1]	$50,000 under $100,000	$100,000 under $200,000	$200,000 or more
	(1)	(2)	(3)	(4)	(5)
All returns					
Total	**153,774,296**	**88,928,367**	**35,146,085**	**21,146,537**	**8,553,307**
Under $50,000 [1]	85,418,228	85,313,524	93,386	6,398	4,920
$50,000 under $100,000	38,059,295	3,534,934	34,454,383	65,887	4,090
$100,000 under $200,000	21,618,487	76,048	592,335	20,909,902	40,202
$200,000 or more	8,678,287	3,862	5,981	164,350	8,504,095
Returns with U.S. income tax					
Total	**100,424,051**	**38,631,750**	**32,271,892**	**20,982,038**	**8,538,372**
Under $50,000 [1]	36,220,336	36,143,916	67,717	5,135	3,567
$50,000 under $100,000	34,157,515	2,462,794	31,627,857	62,988	3,876
$100,000 under $200,000	21,390,769	23,516	572,062	20,755,440	39,751
$200,000 or more	8,655,431	1,524	4,256	158,475	8,491,177
Returns without U.S. income tax					
Total	**53,350,245**	**50,296,618**	**2,874,194**	**164,499**	**14,935**
Under $50,000 [1]	49,197,892	49,169,608	25,669	1,263	1,352
$50,000 under $100,000	3,901,780	1,072,140	2,826,527	2,899	214
$100,000 under $200,000	227,718	52,532	20,273	154,462	451
$200,000 or more	22,856	2,338	1,725	5,875	12,918

[1] Includes returns with adjusted gross deficit or with negative expanded income.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 2. Individual Income Tax Returns With and Without Worldwide Income Tax Liability: Number of Returns, by Size of Income Under Alternative Concepts, Tax Year 2018

[Money amounts are in whole dollars]

Returns by tax status, size of expanded income	All returns	Returns by size of adjusted gross income			
		Under $50,000 [1]	$50,000 under $100,000	$100,000 under $200,000	$200,000 or more
	(1)	(2)	(3)	(4)	(5)
All returns					
Total	**153,774,296**	**88,928,367**	**35,146,085**	**21,146,537**	**8,553,307**
Under $50,000 [1]	85,418,228	85,313,524	93,386	6,398	4,920
$50,000 under $100,000	38,059,295	3,534,934	34,454,383	65,887	4,090
$100,000 under $200,000	21,618,487	76,048	592,335	20,909,902	40,202
$200,000 or more	8,678,287	3,862	5,981	164,350	8,504,095
Returns with worldwide income tax					
Total	**100,659,165**	**38,764,644**	**32,329,915**	**21,015,901**	**8,548,706**
Under $50,000 [1]	36,315,146	36,238,709	67,720	5,135	3,581
$50,000 under $100,000	34,230,608	2,486,212	31,677,405	63,101	3,890
$100,000 under $200,000	21,442,325	37,655	579,584	20,785,222	39,863
$200,000 or more	8,671,086	2,068	5,206	162,442	8,501,371
Returns without worldwide income tax					
Total	**53,115,131**	**50,163,723**	**2,816,170**	**130,636**	**4,601**
Under $50,000 [1]	49,103,081	49,074,814	25,666	1,263	1,338
$50,000 under $100,000	3,828,687	1,048,722	2,776,979	2,786	200
$100,000 under $200,000	176,162	38,393	12,751	124,680	339
$200,000 or more	7,201	1,794	775	1,908	2,724

[1] Includes returns with adjusted gross deficit or with negative expanded income.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 3. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept, Tax Year 2018

[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)
Total	**8,553,307**	**100.0**	**100.0**	**8,678,287**	**100.0**	**100.0**
Returns without U.S. income tax	**14,935**	**0.2**	**0.2**	**22,856**	**0.3**	**0.3**
Returns with U.S. income tax: Total	**8,538,372**	**99.8**	**N/A**	**8,655,431**	**99.7**	**N/A**
Ratio of adjusted taxable income to income per concept:						
Over 0 percent under 5 percent	18,896	0.2	0.2	21,245	0.2	0.2
5 percent under 10 percent	12,058	0.1	0.4	14,180	0.2	0.4
10 percent under 15 percent	10,776	0.1	0.5	10,848	0.1	0.5
15 percent under 20 percent	11,483	0.1	0.6	14,060	0.2	0.7
20 percent under 25 percent	11,537	0.1	0.8	14,342	0.2	0.9
25 percent under 30 percent	15,833	0.2	0.9	20,136	0.2	1.1
30 percent under 35 percent	19,319	0.2	1.2	23,130	0.3	1.4
35 percent under 40 percent	25,232	0.3	1.5	29,040	0.3	1.7
40 percent under 45 percent	33,233	0.4	1.9	39,860	0.5	2.2
45 percent under 50 percent	61,715	0.7	2.6	75,654	0.9	3.0
50 percent under 60 percent	217,162	2.5	5.1	251,835	2.9	5.9
60 percent under 70 percent	630,710	7.4	12.5	698,410	8.0	14.0
70 percent under 80 percent	1,713,160	20.0	32.5	1,780,022	20.5	34.5
80 percent or more	5,757,257	67.3	99.8	5,662,669	65.3	99.7

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.

SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 4. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Distribution of Returns by Ratio of Adjusted Taxable Income to Income Per Concept, Tax Year 2018

[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)
Total	**8,553,307**	**100.0**	**100.0**	**8,678,287**	**100.0**	**100.0**
Returns without worldwide income tax	**4,601**	**0.1**	**0.1**	**7,201**	**0.1**	**0.1**
Returns with worldwide income tax: Total	**8,548,706**	**99.9**	**N/A**	**8,671,086**	**99.9**	**N/A**
Ratio of adjusted taxable income to income per concept:						
Over 0 percent under 5 percent	5,359	0.1	0.1	3,296	[1]	[1]
5 percent under 10 percent	6,019	0.1	0.1	6,518	0.1	0.1
10 percent under 15 percent	4,144	[1]	0.2	3,811	[1]	0.2
15 percent under 20 percent	6,443	0.1	0.3	7,422	0.1	0.2
20 percent under 25 percent	6,147	0.1	0.3	8,823	0.1	0.3
25 percent under 30 percent	11,383	0.1	0.5	13,079	0.2	0.5
30 percent under 35 percent	14,588	0.2	0.6	17,558	0.2	0.7
35 percent under 40 percent	22,277	0.3	0.9	24,833	0.3	1.0
40 percent under 45 percent	25,097	0.3	1.2	30,517	0.4	1.3
45 percent under 50 percent	52,152	0.6	1.8	64,186	0.7	2.1
50 percent under 60 percent	200,042	2.3	4.1	240,518	2.8	4.8
60 percent under 70 percent	609,834	7.1	11.3	681,790	7.9	12.7
70 percent under 80 percent	1,695,102	19.8	31.1	1,775,631	20.5	33.2
80 percent or more	5,890,118	68.9	99.9	5,793,105	66.8	99.9

N/A—Not applicable.

[1] Percentage less than 0.05.

NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.

SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 5. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018

[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)
Adjusted gross income concept						
Salaries and wages	7,431,740	2,253,355,045	7,420,376	2,249,910,591	11,364	3,444,453
Business or profession:						
Net income	1,515,422	144,463,096	1,512,515	144,175,354	2,908	287,742
Net loss	529,075	13,295,156	527,914	13,075,059	1,162	220,097
Farm:						
Net income	50,523	3,506,567	50,401	3,495,750	121	10,817
Net loss	121,539	6,917,513	120,836	6,890,850	703	26,663
Partnership and S corporation after section 179 property deduction: [1]						
Net income	2,195,002	727,289,723	2,192,976	726,853,262	2,026	436,461
Net loss	649,785	82,055,364	647,900	81,184,291	1,885	871,073
Sales of capital assets:						
Net gain	4,002,377	794,394,271	3,997,449	793,552,114	4,928	842,157
Net loss	1,483,702	3,560,579	1,480,527	3,552,421	3,175	8,158
Sales of property other than capital assets:						
Net gain	383,981	30,337,657	382,825	30,274,554	1,155	63,103
Net loss	331,534	6,811,287	330,803	6,709,502	731	101,785
Taxable interest received	6,922,150	82,782,949	6,913,654	82,494,207	8,496	288,742
Tax-exempt interest	1,969,730	39,989,764	1,967,754	39,904,614	1,976	85,150
Dividends	5,622,886	219,999,630	5,616,098	219,605,210	6,788	394,420
Qualified dividends	5,379,130	172,647,542	5,373,250	172,357,711	5,881	289,831
IRA, pensions, and annuities in adjusted gross income	2,816,105	211,854,728	2,813,715	211,681,459	2,390	173,269
Rent:						
Net income	968,502	39,145,872	966,714	39,071,062	1,788	74,811
Net loss, total (deductible and nondeductible)	1,018,392	18,769,129	1,015,881	18,645,651	2,511	123,478
Nondeductible rental loss	770,617	11,707,836	768,561	11,638,415	2,056	69,421
Royalty:						
Net income	499,071	21,377,914	498,271	21,362,964	800	14,950
Net loss	24,329	257,679	24,276	257,490	53	189
Estate or trust:						
Net income	203,554	28,159,200	203,316	28,126,694	238	32,505
Net loss	18,536	2,926,955	18,451	2,886,890	85	40,066
State income tax refunds	2,940,388	19,260,082	2,938,540	19,236,002	1,849	24,080
Alimony received	15,521	2,409,976	15,514	2,409,552	7	424
Social Security benefits in adjusted gross income	1,655,848	47,032,117	1,653,798	46,978,884	2,050	53,233
Social Security benefits (nontaxable)	1,656,752	8,332,271	1,654,646	8,321,943	2,107	10,328
Unemployment compensation	162,151	991,952	162,067	991,311	84	641
Other income	945,714	27,896,935	943,448	27,595,948	2,265	300,987
Other loss	50,748	2,556,613	50,124	2,488,996	624	67,617
Foreign-earned income exclusion	37,717	3,485,701	35,847	3,292,231	1,870	193,470
Total income	8,553,307	4,553,732,861	8,538,372	4,547,344,066	14,935	6,388,795
Statutory adjustments, total	2,993,823	55,574,879	2,989,943	55,523,786	3,880	51,093
Payments to Individual Retirement Arrangements	160,163	1,532,606	159,932	1,530,608	231	1,999
Payments to self-employed retirement (Keogh) plans	528,945	19,325,313	528,735	19,317,320	210	7,993
Adjusted gross income	**8,553,307**	**4,498,157,982**	**8,538,372**	**4,491,820,280**	**14,935**	**6,337,702**
Investment interest expense deduction	606,960	19,409,170	605,115	19,093,372	1,845	315,799
Total tax preferences excluded from adjusted gross income [2]	1,982,186	43,132,359	1,980,182	43,042,355	2,005	90,004
interest from private activity bonds)	22,281	3,213,850	22,231	3,206,620	50	7,230
Passive activity loss (alternative minimum tax adjustment)	549,584	1,252,340	548,543	1,253,132	1,042	-792

Footnotes at end of table.

Table 5. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018—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)
Expanded income	**8,553,051**	**4,516,071,961**	**8,538,372**	**4,510,663,264**	**14,679**	**5,408,697**
Disaster loss deduction [3]	1,908	88,058	1,896	84,514	12	3,543
Itemized deductions:						
Total per adjusted gross income concept	4,462,796	298,210,753	4,456,067	296,285,166	6,729	1,925,587
Charitable contributions deduction	4,115,823	134,962,207	4,110,623	134,718,752	5,199	243,455
Interest paid deduction:						
Total per adjusted gross income concept	3,958,550	87,388,797	3,953,641	86,977,012	4,908	411,785
Total home mortgage interest	3,785,925	67,764,572	3,781,736	67,669,075	4,189	95,497
Medical and dental expense deduction	237,118	7,783,583	235,509	7,602,702	1,609	180,881
Net casualty or theft loss deduction [3]	1,428	204,820	1,249	105,140	179	99,680
Taxes paid deduction	4,455,027	51,158,904	4,448,699	51,081,484	6,328	77,419
Nonlimited miscellaneous deductions	334,810	17,252,281	332,843	16,346,291	1,968	905,990
Excess of exemptions and deductions over adjusted gross income	4,322	1,000,491	2,498	700,872	1,824	299,619
Qualified business income deduction	3,540,568	102,113,087	3,537,822	102,074,336	2,746	38,752
Domestic production activities deduction from section 199A	4,397	137,778	4,378	136,374	19	1,404
Taxable income	8,548,908	4,002,373,362	8,535,861	3,997,876,690	13,047	4,496,672
Tax at regular rates	8,546,816	974,952,053	8,534,799	973,783,905	12,017	1,168,147
Alternative minimum tax	193,873	3,495,321	193,331	3,494,073	542	1,248
Income tax before credits	8,547,372	978,452,984	8,535,335	977,292,514	12,037	1,160,469
Tax credits, total	5,763,277	40,853,373	5,751,245	39,842,927	12,033	1,010,446
Child care credit	869,354	495,915	868,445	495,443	909	472
Child and other dependent credit	3,055,705	8,995,384	3,052,247	8,987,398	3,458	7,986
Minimum tax credit	794,902	2,555,428	794,498	2,550,705	404	4,722
Foreign tax credit	2,882,686	22,302,838	2,872,222	21,334,729	10,464	968,109
General business credit	314,617	4,886,297	313,660	4,870,878	957	15,419
U.S. total income tax	8,538,372	966,416,368	8,538,372	966,416,368	0	0
Taxable income which would yield:						
Income tax before credits less excess advance PTC repayment [4]	8,547,369	3,630,597,599	8,535,335	3,626,337,600	12,034	4,259,999
Income tax after credits	8,524,228	3,496,830,049	8,524,190	3,496,446,329	38	383,720
U.S. total income tax	8,538,372	3,578,983,568	8,538,372	3,578,983,568	0	0
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income	**8,553,307**	**4,498,157,982**	**8,538,372**	**4,491,820,280**	**14,935**	**6,337,702**
plus: Total tax preferences excluded from adjusted gross income [2]	1,982,186	43,132,359	1,980,182	43,042,355	2,005	90,004
Social Security benefits (nontaxable)	1,656,752	8,332,271	1,654,646	8,321,943	2,107	10,328
Foreign-earned income exclusion	37,717	3,485,701	35,847	3,292,231	1,870	193,470
minus: Investment interest expense deduction	606,960	19,409,170	605,115	19,093,372	1,845	315,799
Nonlimited miscellaneous deductions	334,810	17,252,281	332,843	16,346,291	1,968	905,990
Unreimbursed employee business expenses [5]	26,132	374,901	26,073	373,882	59	1,020
Equals: Expanded income	**8,553,051**	**4,516,071,961**	**8,538,372**	**4,510,663,264**	**14,679**	**5,408,697**

Footnotes at end of table.

Table 5. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018—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)
Expanded income concept						
Salaries and wages	7,486,756	2,259,952,723	7,469,943	2,255,279,694	16,813	4,673,028
Business or profession:						
Net income	1,531,634	145,028,124	1,528,170	144,717,649	3,464	310,475
Net loss	535,338	13,363,394	534,004	13,096,336	1,334	267,058
Farm:						
Net income	51,469	3,518,909	51,333	3,508,370	136	10,539
Net loss	122,147	6,911,067	121,391	6,876,629	756	34,437
Partnership and S corporation after section 179 property deduction: [1]						
Net income	2,212,011	727,596,135	2,209,447	727,180,649	2,565	415,486
Net loss	660,045	81,821,080	657,337	80,783,255	2,708	1,037,825
Sales of capital assets:						
Net gain	4,085,235	796,582,937	4,077,595	795,750,361	7,640	832,576
Net loss	1,516,498	3,642,746	1,510,825	3,628,073	5,673	14,673
Sales of property other than capital assets:						
Net gain	387,469	30,306,665	386,005	30,248,907	1,464	57,758
Net loss	336,175	6,779,545	335,211	6,692,376	964	87,169
Taxable interest received	7,044,218	83,176,192	7,029,764	82,908,522	14,454	267,670
Tax-exempt interest	2,055,500	44,666,470	2,049,516	43,640,165	5,984	1,026,305
Dividends	5,741,557	222,841,738	5,729,333	222,214,697	12,224	627,041
Qualified dividends	5,495,760	174,690,866	5,484,954	174,235,271	10,805	455,596
IRA, pensions, and annuities in adjusted gross income	2,922,643	220,060,351	2,918,146	219,809,837	4,497	250,514
Rent:						
Net income	984,683	39,524,215	982,098	39,438,291	2,585	85,924
Net loss, total (deductible and nondeductible)	1,029,049	18,869,658	1,025,369	18,742,289	3,680	127,369
Nondeductible rental loss	780,139	11,808,566	777,525	11,749,388	2,614	59,179
Royalty:						
Net income	512,143	21,579,257	510,740	21,565,639	1,403	13,618
Net loss	24,671	271,036	24,587	270,505	84	531
Estate or trust:						
Net income	209,933	28,334,259	209,459	28,299,876	474	34,382
Net loss	18,618	2,933,770	18,481	2,878,917	137	54,853
State income tax refunds	2,965,594	19,331,654	2,963,174	19,304,419	2,420	27,235
Alimony received	15,523	2,410,136	15,514	2,409,552	9	585
Social Security benefits in adjusted gross income	1,765,956	50,434,047	1,761,560	50,324,956	4,396	109,091
Social Security benefits (nontaxable)	1,766,913	8,943,542	1,762,408	8,921,941	4,506	21,601
Unemployment compensation	162,203	1,001,765	162,108	1,001,006	95	758
Other income	957,461	27,861,653	954,373	27,535,513	3,088	326,140
Other loss	61,425	2,686,777	59,406	2,596,899	2,019	89,878
Foreign-earned income exclusion	66,230	6,814,720	58,736	5,862,844	7,494	951,876
Total income	8,678,272	4,569,809,181	8,655,431	4,563,495,801	22,841	6,313,379
Statutory adjustments, total	3,018,151	55,837,805	3,013,432	55,776,551	4,719	61,254
Payments to Individual Retirement Arrangements	166,357	1,565,925	165,906	1,562,072	451	3,853
Payments to self-employed retirement (Keogh) plans	534,097	19,411,024	533,855	19,401,488	242	9,536
Adjusted gross income	**8,678,271**	**4,513,971,376**	**8,655,431**	**4,507,719,251**	**22,840**	**6,252,125**
Investment interest expense deduction	607,797	18,333,960	605,613	18,254,788	2,185	79,171
Total tax preferences excluded from adjusted gross income [2]	2,069,237	48,147,615	2,063,222	47,106,373	6,015	1,041,241
interest from private activity bonds)	24,350	3,542,566	24,265	3,527,322	85	15,243
Passive activity loss (alternative minimum tax adjustment)	558,915	1,244,169	557,332	1,247,105	1,583	-2,935

Footnotes at end of table.

Table 5. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018—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)
Expanded income	**8,678,287**	**4,548,635,112**	**8,655,431**	**4,540,473,349**	**22,856**	**8,161,763**
Disaster loss deduction [3]	1,908	88,058	1,896	84,514	12	3,543
Itemized deductions:						
Total per adjusted gross income concept	4,471,026	291,628,341	4,462,251	290,514,407	8,774	1,113,934
Total per expanded income concept	4,468,672	264,598,041	4,459,927	263,577,309	8,745	1,020,731
Charitable contributions deduction	4,131,198	135,429,272	4,123,966	135,146,022	7,232	283,250
Interest paid deduction:						
Total per adjusted gross income concept	3,961,698	86,329,071	3,956,102	86,149,644	5,596	179,427
Total per expanded income concept	3,791,987	67,995,111	3,787,456	67,894,856	4,531	100,256
Total home mortgage interest	3,786,749	67,780,679	3,782,236	67,680,929	4,513	99,750
Medical and dental expense deduction	260,055	8,376,910	255,887	7,978,075	4,168	398,835
Net casualty or theft loss deduction [3]	1,438	224,888	1,249	105,140	189	119,748
Taxes paid deduction	4,464,574	51,257,816	4,456,200	51,153,606	8,373	104,210
Nonlimited miscellaneous deductions	295,961	10,617,535	295,153	10,599,437	808	18,099
Excess of exemptions and deductions over adjusted gross income	4,429	477,110	1,536	221,730	2,893	255,380
Qualified business income deduction	3,600,446	102,337,035	3,596,961	102,296,058	3,485	40,976
Domestic production activities deduction from section 199A	4,413	138,496	4,388	136,890	25	1,606
Taxable income	8,673,830	4,021,330,821	8,653,883	4,016,283,777	19,947	5,047,045
Tax at regular rates	8,670,398	978,118,358	8,652,857	976,835,524	17,541	1,282,834
Alternative minimum tax	195,712	3,555,742	195,035	3,554,089	676	1,653
Income tax before credits	8,670,948	981,679,678	8,653,384	980,404,154	17,564	1,275,524
Tax credits, total	5,845,713	41,270,462	5,828,153	40,144,902	17,560	1,125,560
Child care credit	869,460	495,636	868,493	495,127	968	509
Child and other dependent credit	3,065,815	9,018,631	3,061,204	9,009,062	4,610	9,569
Minimum tax credit	801,068	2,571,407	800,388	2,565,853	680	5,554
Foreign tax credit	2,965,654	22,666,978	2,949,911	21,588,817	15,743	1,078,161
General business credit	315,926	4,892,412	314,828	4,875,947	1,098	16,464
U.S. total income tax	8,655,431	969,217,706	8,655,431	969,217,706	0	0
Taxable income which would yield:						
Income tax before credits less excess advance PTC repayment [4]	8,670,946	3,648,948,941	8,653,384	3,644,045,179	17,562	4,903,762
Income tax after credits	8,639,553	3,513,096,289	8,639,515	3,512,712,568	38	383,720
U.S. total income tax	8,655,431	3,595,210,617	8,655,431	3,595,210,617	0	0
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income	**8,678,271**	**4,513,971,376**	**8,655,431**	**4,507,719,251**	**22,840**	**6,252,125**
plus: Total tax preferences excluded from adjusted gross income [2]	2,069,237	48,147,615	2,063,222	47,106,373	6,015	1,041,241
Social Security benefits (nontaxable)	1,766,913	8,943,542	1,762,408	8,921,941	4,506	21,601
Foreign-earned income exclusion	66,230	6,814,720	58,736	5,862,844	7,494	951,876
minus: Investment interest expense deduction	607,797	18,333,960	605,613	18,254,788	2,185	79,171
Nonlimited miscellaneous deductions	295,961	10,617,535	295,153	10,599,437	808	18,099
Unreimbursed employee business expenses [5]	22,305	280,678	22,243	279,933	62	745
Equals: Expanded income	**8,678,287**	**4,548,635,112**	**8,655,431**	**4,540,473,349**	**22,856**	**8,161,763**

[1] 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.
[2] Includes tax-exempt interest and tax preference items subject to alternative minimum tax.
[3] The *Taxpayer Certainty and Disaster Tax Relief Act of 2019* was introduced in June 2019 and signed in December 2019. The law extended tax provisions for 2018 for disaster tax relief. See Section 1 of IRS publication 1304 for more details.
[4] Excess advance premium tax credit (PTC) repayment is included in income tax before credits on Form 1040 but is subtracted here because it is not considered a part of income tax since it is not based on earned income.
[5] For prior-year returns only.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 6. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018

[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)
Adjusted gross income concept						
Salaries and wages	7,431,740	2,253,355,045	7,429,345	2,253,031,814	2,394	323,230
Business or profession:						
Net income	1,515,422	144,463,096	1,514,568	144,379,168	854	83,928
Net loss	529,075	13,295,156	528,586	13,106,460	489	188,696
Farm:						
Net income	50,523	3,506,567	50,423	3,496,173	99	10,394
Net loss	121,539	6,917,513	121,362	6,900,313	177	17,201
Partnership and S corporation after section 179 property deduction: [1]						
Net income	2,195,002	727,289,723	2,193,746	727,069,684	1,256	220,040
Net loss	649,785	82,055,364	648,609	81,408,497	1,175	646,867
Sales of capital assets:						
Net gain	4,002,377	794,394,271	4,000,349	793,900,172	2,028	494,099
Net loss	1,483,702	3,560,579	1,482,699	3,557,762	1,003	2,816
Sales of property other than capital assets:						
Net gain	383,981	30,337,657	383,477	30,287,686	503	49,971
Net loss	331,534	6,811,287	331,104	6,733,667	430	77,621
Taxable interest received	6,922,150	82,782,949	6,918,888	82,600,519	3,262	182,430
Tax-exempt interest	1,969,730	39,989,764	1,968,566	39,927,262	1,163	62,502
Dividends	5,622,886	219,999,630	5,620,419	219,795,283	2,467	204,348
Qualified dividends	5,379,130	172,647,542	5,376,778	172,492,790	2,353	154,752
IRA, pensions, and annuities in adjusted gross income	2,816,105	211,854,728	2,814,548	211,728,566	1,558	126,162
Rent:						
Net income	968,502	39,145,872	967,919	39,119,356	583	26,516
Net loss, total (deductible and nondeductible)	1,018,392	18,769,129	1,017,698	18,700,111	693	69,019
Nondeductible rental loss	770,617	11,707,836	770,165	11,669,488	451	38,348
Royalty:						
Net income	499,071	21,377,914	498,583	21,365,906	488	12,008
Net loss	24,329	257,679	24,304	257,617	25	62
Estate or trust:						
Net income	203,554	28,159,200	203,405	28,131,022	149	28,178
Net loss	18,536	2,926,955	18,477	2,900,973	59	25,982
State income tax refunds	2,940,388	19,260,082	2,939,447	19,245,413	941	14,669
Alimony received	15,521	2,409,976	15,518	2,409,853	3	123
Social Security benefits in adjusted gross income	1,655,848	47,032,117	1,654,361	46,991,991	1,487	40,126
Social Security benefits (nontaxable)	1,656,752	8,332,271	1,655,263	8,325,019	1,489	7,252
Unemployment compensation	162,151	991,952	162,109	991,696	42	256
Other income	945,714	27,896,935	944,927	27,731,844	787	165,091
Other loss	50,748	2,556,613	50,694	2,530,475	54	26,138
Foreign-earned income exclusion	37,717	3,485,701	37,710	3,485,314	7	387
Total income	8,553,307	4,553,732,861	8,548,706	4,551,865,965	4,601	1,866,896
Statutory adjustments, total	2,993,823	55,574,879	2,992,102	55,547,320	1,720	27,559
Payments to Individual Retirement Arrangements	160,163	1,532,606	160,066	1,531,691	97	916
Payments to self-employed retirement (Keogh) plans	528,945	19,325,313	528,845	19,321,758	100	3,555
Adjusted gross income	**8,553,307**	**4,498,157,982**	**8,548,706**	**4,496,318,644**	**4,601**	**1,839,338**
Investment interest expense deduction	606,960	19,409,170	605,760	19,133,132	1,199	276,038
Total tax preferences excluded from adjusted gross income [2]	1,982,186	43,132,359	1,981,004	43,064,252	1,182	68,107
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)	22,281	3,213,850	22,253	3,207,960	28	5,890
Passive activity loss (alternative minimum tax adjustment)	549,584	1,252,340	549,012	1,252,296	573	44

Footnotes at end of table.

Table 6. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018—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)
Expanded income	**8,553,051**	**4,516,071,961**	**8,548,706**	**4,515,309,931**	**4,345**	**762,030**
Disaster loss deduction [3]	1,908	88,058	1,896	84,514	12	3,543
Itemized deductions:						
Total per adjusted gross income concept	4,462,796	298,210,753	4,458,493	296,498,772	4,303	1,711,982
Charitable contributions deduction	4,115,823	134,962,207	4,112,522	134,797,618	3,301	164,589
Interest paid deduction:						
Total per adjusted gross income concept	3,958,550	87,388,797	3,955,705	87,050,941	2,845	337,856
Total home mortgage interest	3,785,925	67,764,572	3,783,535	67,703,172	2,390	61,400
Medical and dental expense deduction	237,118	7,783,583	235,820	7,611,908	1,298	171,675
Net casualty or theft loss deduction [3]	1,428	204,820	1,251	105,270	177	99,550
Taxes paid deduction	4,455,027	51,158,904	4,450,853	51,105,738	4,174	53,166
Nonlimited miscellaneous deductions	334,810	17,252,281	333,099	16,375,904	1,712	876,378
Excess of exemptions and deductions over adjusted gross income	4,322	1,000,491	2,500	704,283	1,822	296,208
Qualified business income deduction	3,540,568	102,113,087	3,539,571	102,092,472	997	20,615
Domestic production activities deduction from section 199A	4,397	137,778	4,384	137,160	13	618
Taxable income	8,548,908	4,002,373,362	8,546,193	4,001,986,268	2,715	387,094
Tax at regular rates	8,546,816	974,952,053	8,545,131	974,882,348	1,685	69,705
Alternative minimum tax	193,873	3,495,321	193,832	3,494,938	41	383
Income tax before credits	8,547,372	978,452,984	8,545,668	978,391,900	1,704	61,083
Tax credits, total	5,763,277	40,853,373	5,761,578	40,823,204	1,700	30,169
Child care credit	869,354	495,915	869,180	495,798	173	117
Child and other dependent credit	3,055,705	8,995,384	3,054,471	8,990,692	1,234	4,691
Minimum tax credit	794,902	2,555,428	794,730	2,552,571	172	2,857
General business credit	314,617	4,886,297	314,026	4,875,801	591	10,496
Worldwide total income tax	8,548,706	989,119,254	8,548,706	989,119,254	0	0
Foreign taxes paid [4]	2,882,841	22,719,477	2,882,710	22,719,156	131	321
Foreign taxes paid on excluded foreign-earned income	11,048	416,639	11,048	416,639	0	0
Taxable income which would yield:						
Income tax before credits less excess advance PTC repayment [5]	8,547,369	3,630,597,599	8,545,668	3,630,338,077	1,701	259,522
Income tax after credits [4]	8,545,089	3,564,304,924	8,544,953	3,564,224,655	135	80,269
Worldwide total income tax [4]	8,548,835	3,646,021,809	8,548,706	3,646,021,345	129	464
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income	**8,553,307**	**4,498,157,982**	**8,548,706**	**4,496,318,644**	**4,601**	**1,839,338**
plus: Total tax preferences excluded from adjusted gross income [2]	1,982,186	43,132,359	1,981,004	43,064,252	1,182	68,107
Social Security benefits (nontaxable)	1,656,752	8,332,271	1,655,263	8,325,019	1,489	7,252
Foreign-earned income exclusion	37,717	3,485,701	37,710	3,485,314	7	387
minus: Investment interest expense deduction	606,960	19,409,170	605,760	19,133,132	1,199	276,038
Nonlimited miscellaneous deductions	334,810	17,252,281	333,099	16,375,904	1,712	876,378
Unreimbursed employee business expenses [6]	26,132	374,901	26,095	374,263	37	638
Equals: Expanded income	**8,553,051**	**4,516,071,961**	**8,548,706**	**4,515,309,931**	**4,345**	**762,030**

Footnotes at end of table.

Table 6. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018—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)
Expanded income concept						
Salaries and wages	7,486,756	2,259,952,723	7,483,627	2,259,458,682	3,129	494,041
Business or profession:						
Net income	1,531,634	145,028,124	1,530,849	144,965,868	785	62,256
Net loss	535,338	13,363,394	534,840	13,134,186	498	229,208
Farm:						
Net income	51,469	3,518,909	51,367	3,509,028	102	9,881
Net loss	122,147	6,911,067	121,939	6,888,044	208	23,023
Partnership and S corporation after section 179 property deduction: [1]						
Net income	2,212,011	727,596,135	2,210,507	727,409,995	1,505	186,140
Net loss	660,045	81,821,080	658,402	81,029,555	1,643	791,525
Sales of capital assets:						
Net gain	4,085,235	796,582,937	4,081,726	796,130,636	3,509	452,301
Net loss	1,516,498	3,642,746	1,514,187	3,636,292	2,311	6,454
Sales of property other than capital assets:						
Net gain	387,469	30,306,665	386,767	30,264,124	702	42,541
Net loss	336,175	6,779,545	335,628	6,719,571	547	59,974
Taxable interest received	7,044,218	83,176,192	7,037,997	83,027,601	6,221	148,591
Tax-exempt interest	2,055,500	44,666,470	2,051,198	43,742,046	4,302	924,425
Dividends	5,741,557	222,841,738	5,736,138	222,475,592	5,419	366,147
Qualified dividends	5,495,760	174,690,866	5,490,671	174,419,318	5,089	271,548
IRA, pensions, and annuities in adjusted gross income	2,922,643	220,060,351	2,919,596	219,876,969	3,047	183,383
Rent:						
Net income	984,683	39,524,215	983,815	39,493,294	868	30,921
Net loss, total (deductible and nondeductible)	1,029,049	18,869,658	1,028,077	18,810,700	971	58,958
Nondeductible rental loss	780,139	11,808,566	779,606	11,786,667	532	21,899
Royalty:						
Net income	512,143	21,579,257	511,251	21,570,432	892	8,825
Net loss	24,671	271,036	24,624	270,650	47	386
Estate or trust:						
Net income	209,933	28,334,259	209,606	28,304,619	327	29,639
Net loss	18,618	2,933,770	18,524	2,894,239	94	39,531
State income tax refunds	2,965,594	19,331,654	2,964,343	19,314,812	1,251	16,842
Alimony received	15,523	2,410,136	15,518	2,409,834	5	302
Social Security benefits in adjusted gross income	1,765,956	50,434,047	1,762,487	50,347,189	3,469	86,858
Social Security benefits (nontaxable)	1,766,913	8,943,542	1,763,439	8,927,896	3,474	15,646
Unemployment compensation	162,203	1,001,765	162,168	1,001,537	35	228
Other income	957,461	27,861,653	956,311	27,683,732	1,150	177,921
Other loss	61,425	2,686,777	61,065	2,661,591	360	25,185
Foreign-earned income exclusion	66,230	6,814,720	65,314	6,639,944	916	174,776
Total income	8,678,272	4,569,809,181	8,671,086	4,568,634,502	7,186	1,174,678
Statutory adjustments, total	3,018,151	55,837,805	3,016,344	55,808,971	1,808	28,834
Payments to Individual Retirement Arrangements	166,357	1,565,925	166,208	1,564,589	149	1,336
Payments to self-employed retirement (Keogh) plans	534,097	19,411,024	533,994	19,407,054	103	3,970
Adjusted gross income	**8,678,271**	**4,513,971,376**	**8,671,086**	**4,512,825,531**	**7,185**	**1,145,845**
Investment interest expense deduction	607,797	18,333,960	606,417	18,283,985	1,380	49,975
Total tax preferences excluded from adjusted gross income [2]	2,069,237	48,147,615	2,064,915	47,210,044	4,322	937,571
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)	24,350	3,542,566	24,303	3,529,193	47	13,373
Passive activity loss (alternative minimum tax adjustment)	558,915	1,244,169	558,072	1,244,453	843	-284

Footnotes at end of table.

Table 6. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, Tax Year 2018—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)
Expanded income	**8,678,287**	**4,548,635,112**	**8,671,086**	**4,546,426,722**	**7,201**	**2,208,390**
Disaster loss deduction [3]	1,908	88,058	1,896	84,514	12	3,543
Itemized deductions:						
Total per adjusted gross income concept	4,471,026	291,628,341	4,465,517	290,739,425	5,509	888,916
Total per expanded income concept	4,468,672	264,598,041	4,463,165	263,766,471	5,507	831,569
Charitable contributions deduction	4,131,198	135,429,272	4,126,510	135,241,905	4,688	187,367
Interest paid deduction:						
Total per adjusted gross income concept	3,961,698	86,329,071	3,958,734	86,222,114	2,964	106,957
Total per expanded income concept	3,791,987	67,995,111	3,789,741	67,938,129	2,246	56,982
Total home mortgage interest	3,786,749	67,780,679	3,784,513	67,724,097	2,236	56,582
Medical and dental expense deduction	260,055	8,376,910	256,549	7,996,116	3,506	380,793
Net casualty or theft loss deduction [3]	1,438	224,888	1,252	105,297	186	119,591
Taxes paid deduction	4,464,574	51,257,816	4,459,105	51,184,291	5,469	73,526
Nonlimited miscellaneous deductions	295,961	10,617,535	295,460	10,609,453	501	8,082
Excess of exemptions and deductions over adjusted gross income	4,429	477,110	1,611	222,350	2,818	254,760
Qualified business income deduction	3,600,446	102,337,035	3,599,410	102,316,354	1,036	20,681
Domestic production activities deduction from section 199A	4,413	138,496	4,399	137,709	14	786
Taxable income	8,673,830	4,021,330,821	8,669,463	4,020,888,000	4,367	442,822
Tax at regular rates	8,670,398	978,118,358	8,668,435	978,047,849	1,963	70,508
Alternative minimum tax	195,712	3,555,742	195,663	3,555,018	49	724
Income tax before credits	8,670,948	981,679,678	8,668,963	981,617,487	1,985	62,191
Tax credits, total	5,845,713	41,270,462	5,843,732	41,239,205	1,981	31,257
Child care credit	869,460	495,636	869,282	495,515	178	121
Child and other dependent credit	3,065,815	9,018,631	3,064,478	9,013,879	1,336	4,752
Minimum tax credit	801,068	2,571,407	800,807	2,568,307	261	3,100
General business credit	315,926	4,892,412	315,319	4,881,717	607	10,694
Worldwide total income tax	8,671,086	992,546,029	8,671,086	992,546,029	0	0
Foreign taxes paid [4]	2,965,893	23,344,955	2,965,721	23,344,617	172	339
Foreign taxes paid on excluded foreign-earned income	18,675	677,977	18,675	677,977	0	0
Taxable income which would yield:						
Income tax before credits less excess advance PTC repayment [5]	8,670,946	3,648,948,941	8,668,963	3,648,681,479	1,983	267,462
Income tax after credits [4]	8,668,811	3,583,403,092	8,668,635	3,583,322,644	176	80,447
Worldwide total income tax [4]	8,671,256	3,665,070,949	8,671,086	3,665,070,306	170	643
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income	**8,678,271**	**4,513,971,376**	**8,671,086**	**4,512,825,531**	**7,185**	**1,145,845**
plus: Total tax preferences excluded from adjusted gross income [2]	2,069,237	48,147,615	2,064,915	47,210,044	4,322	937,571
Social Security benefits (nontaxable)	1,766,913	8,943,542	1,763,439	8,927,896	3,474	15,646
Foreign-earned income exclusion	66,230	6,814,720	65,314	6,639,944	916	174,776
minus: Investment interest expense deduction	607,797	18,333,960	606,417	18,283,985	1,380	49,975
Nonlimited miscellaneous deductions	295,961	10,617,535	295,460	10,609,453	501	8,082
Unreimbursed employee business expenses [6]	22,305	280,678	22,277	280,354	28	324
Equals: Expanded income	**8,678,287**	**4,548,635,112**	**8,671,086**	**4,546,426,722**	**7,201**	**2,208,390**

[1] 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.
[2] Includes tax-exempt interest and tax preference items subject to alternative minimum tax.
[3] The *Taxpayer Certainty and Disaster Tax Relief Act of 2019* was introduced in June 2019 and signed in December 2019. The law extended tax provisions for 2018 for disaster tax relief. See Section 1 of IRS publication 1304 for more details.
[4] For returns without worldwide income tax, refundable credits offset the amount of foreign taxes paid.
[5] Excess advance premium tax credit repayment (PTC) is included in income tax before credits on Form 1040 but is subtracted here because it is not considered a part of income tax since it is not based on earned income.
[6] For prior-year returns only.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect					
			Interest paid deduction [1]		Investment interest expense deduction [1, 2]		Taxes paid deduction [1]	
	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)
RETURNS WITH U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**7,585,693**	**100.0**	**1,542,935**	**20.3**	**57,998**	**0.8**	**261,905**	**3.5**
Interest paid deduction [1]	1,322,159	17.4	0	0.0	11,933	20.6	67,508	25.8
Investment interest expense deduction [1, 2]	59,120	0.8	10,508	0.7	0	0.0	2,219	0.8
Taxes paid deduction [1]	1,672,013	22.0	1,209,704	78.4	15,445	26.6	0	0.0
Charitable contributions deduction	558,856	7.4	168,979	11.0	11,961	20.6	167,390	63.9
Medical and dental expense deduction [1]	33,589	0.4	7,939	0.5	** 543	** 0.9	6,586	2.5
Net casualty or theft loss deduction	153	[4]	0	0.0	**	**	0	0.0
Total miscellaneous deductions [1]	35,663	0.5	6,739	0.4	440	0.8	10,231	3.9
Foreign tax credit	549,341	7.2	4,977	0.3	5,075	8.8	2,314	0.9
General business credit	69,099	0.9	1,597	0.1	718	1.2	404	0.2
Child and other dependent tax credit	520,186	6.9	79,148	5.1	798	1.4	0	0.0
All other tax credits	499,739	6.6	20,831	1.4	1,664	2.9	1,061	0.4
Capital gains taxed at 0 percent	64,710	0.9	1,899	0.1	3,600	6.2	528	0.2
Section 965 future installments	567	[4]	0	0.0	6	[4]	36	[4]
Disaster loss deduction	587	[4]	0	0.0	0	0.0	0	0.0
Qualified business income deduction	704,835	9.3	29,931	1.9	5,694	9.8	129	[4]
Section 199A deduction	1,383	[4]	0	0.0	104	0.2	0	0.0
No second largest item	1,493,692	19.7	683	[4]	17	[4]	3,500	1.3
Returns with expanded income of $200,000 or more								
Total	**7,992,581**	**100.0**	**1,468,323**	**18.4**	**0**	**0.0**	**217,460**	**2.7**
Interest paid deduction [1]	1,307,454	16.4	0	0.0	0	0.0	66,008	30.4
Tax-exempt interest [3]	458,066	5.7	8,156	0.6	0	0.0	2,356	1.1
Taxes paid deduction [1]	1,517,325	19.0	1,148,746	78.2	0	0.0	0	0.0
Charitable contributions deduction	527,828	6.6	167,352	11.4	0	0.0	131,100	60.3
Medical and dental expense deduction [1]	35,015	0.4	7,732	0.5	0	0.0	6,629	3.0
Net casualty or theft loss deduction	160	[4]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	3,326	[4]	0	0.0	0	0.0	1,246	0.6
Foreign tax credit	584,250	7.3	4,004	0.3	0	0.0	2,109	1.0
General business credit	63,788	0.8	1,468	0.1	0	0.0	401	0.2
Child and other dependent tax credit	540,054	6.8	77,527	5.3	0	0.0	0	0.0
All other tax credits	484,672	6.1	19,759	1.3	0	0.0	1,064	0.5
Capital gains taxed at 0 percent	74,822	0.9	1,802	0.1	0	0.0	532	0.2
Section 965 future installments	** 689	** [4]	0	0.0	0	0.0	34	[4]
Disaster loss deduction	**	**	0	0.0	0	0.0	0	0.0
Qualified business income deduction	639,004	8.0	** 29,376	** 2.0	0	0.0	57	[4]
Section 199A deduction	888	[4]	**	**	0	0.0	0	0.0
Foreign-earned income exclusion [3]	26,362	0.3	0	0.0	0	0.0	31	[4]
AMT tax preference [3]	2,237	[4]	150	[4]	0	0.0	145	0.1
Nontaxable Social Security benefits [3]	438,103	5.5	1,657	0.1	0	0.0	2,538	1.2
No second largest item	1,288,539	16.1	594	[4]	0	0.0	3,209	1.5

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction [1]		Net casualty or theft loss deduction		Total miscellaneous deductions [1]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
RETURNS WITH U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**664,265**	**8.8**	**87,408**	**1.2**	**640**	**[4]**	**80,757**	**1.1**
Interest paid deduction [1]	192,543	29.0	13,232	15.1	**	**	19,322	23.9
Investment interest expense deduction [1, 2]	16,462	2.5	506	0.6	0	0.0	919	1.1
Taxes paid deduction [1]	270,914	40.8	34,420	39.4	** 307	** 48.0	36,983	45.8
Charitable contributions deduction	0	0.0	13,219	15.1	** 166	** 26.0	6,331	7.8
Medical and dental expense deduction [1]	7,379	1.1	0	0.0	**	**	670	0.8
Net casualty or theft loss deduction	5	[4]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	5,389	0.8	153	0.2	0	0.0	0	0.0
Foreign tax credit	23,052	3.5	**	**	**	**	1,281	1.6
General business credit	4,279	0.6	**	**	0	0.0	397	0.5
Child and other dependent tax credit	38,737	5.8	**	**	0	0.0	1,348	1.7
All other tax credits	15,613	2.4	**	**	**	**	1,852	2.3
Capital gains taxed at 0 percent	32,350	4.9	** 17,982	** 20.6	** 15	** 2.3	2,238	2.8
Section 965 future installments	15	[4]	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	57,200	8.6	** 7,896	** 9.0	152	23.7	7,719	9.6
Section 199A deduction	26	[4]	0	0.0	0	0.0	10	[4]
No second largest item	301	[4]	**	**	0	0.0	1,687	2.1
Returns with expanded income of $200,000 or more								
Total	**637,456**	**8.0**	**87,126**	**1.1**	**632**	**[4]**	**3,308**	**[4]**
Interest paid deduction [1]	190,024	29.8	13,723	15.8	** 4	** 0.6	300	9.1
Tax-exempt interest [3]	45,295	7.1	9,441	10.8	**	**	463	14.0
Taxes paid deduction [1]	237,808	37.3	25,980	29.8	305	48.2	938	28.4
Charitable contributions deduction	0	0.0	11,823	13.6	157	24.8	78	2.3
Medical and dental expense deduction [1]	6,864	1.1	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	5	[4]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	405	0.1	**	**	0	0.0	0	0.0
Foreign tax credit	12,445	2.0	** 1,136	** 1.3	3	0.5	376	11.4
General business credit	4,166	0.7	** 2,455	** 2.8	0	0.0	12	0.4
Child and other dependent tax credit	38,356	6.0	**	**	0	0.0	0	0.0
All other tax credits	15,034	2.4	1,728	2.0	**	**	**	**
Capital gains taxed at 0 percent	26,748	4.2	10,743	12.3	** 12	** 1.9	** 490	** 14.8
Section 965 future installments	16	[4]	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	53,605	8.4	** 6,638	** 7.6	152	24.0	** 47	** 1.4
Section 199A deduction	29	[4]	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	176	[4]	**	**	0	0.0	**	**
AMT tax preference [3]	218	[4]	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	5,963	0.9	** 3,459	** 4.0	0	0.0	** 604	** 18.3
No second largest item	298	[4]	**	**	0	0.0	**	**

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign tax credit		General business credit		Child and other dependent tax credit		All other tax credits	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
RETURNS WITH U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**749,460**	**9.9**	**71,214**	**0.9**	**1,946,819**	**25.7**	**376,125**	**5.0**
Interest paid deduction [1]	39,486	5.3	10,722	15.1	576,247	29.6	90,354	24.0
Investment interest expense deduction [1, 2]	6,269	0.8	930	1.3	1,439	0.1	2,399	0.6
Taxes paid deduction [1]	21,453	2.9	1,317	1.8	15,224	0.8	10,745	2.9
Charitable contributions deduction	16,392	2.2	3,844	5.4	** 31,949	** 1.6	10,969	2.9
Medical and dental expense deduction [1]	557	0.1	386	0.5	**	**	904	0.2
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	2,944	0.4	**	**	1,278	0.1	990	0.3
Foreign tax credit	0	0.0	** 3,891	** 5.5	162,950	8.4	57,122	15.2
General business credit	5,867	0.8	0	0.0	2,846	0.1	2,427	0.6
Child and other dependent tax credit	23,983	3.2	5,723	8.0	0	0.0	70,676	18.8
All other tax credits	24,912	3.3	3,330	4.7	321,693	16.5	0	0.0
Capital gains taxed at 0 percent	6,556	0.9	** 1,385	** 1.9	482	[4]	** 2,862	** 0.8
Section 965 future installments	** 708	** 0.1	**	**	0	0.0	**	**
Disaster loss deduction	**	**	0	0.0	0	0.0	0	0.0
Qualified business income deduction	220,952	29.5	** 37,140	** 52.2	** 258,743	** 13.3	55,393	14.7
Section 199A deduction	151	[4]	**	**	**	**	0	0.0
No second largest item	379,230	50.6	2,547	3.6	573,969	29.5	71,285	19.0
Returns with expanded income of $200,000 or more								
Total	**390,147**	**4.9**	**69,265**	**0.9**	**1,919,832**	**24.0**	**344,245**	**4.3**
Interest paid deduction [1]	24,986	6.4	10,515	15.2	565,366	29.4	82,210	23.9
Tax-exempt interest [3]	61,295	15.7	3,517	5.1	66,823	3.5	24,734	7.2
Taxes paid deduction [1]	6,991	1.8	852	1.2	14,796	0.8	6,666	1.9
Charitable contributions deduction	11,877	3.0	3,618	5.2	30,522	1.6	10,171	3.0
Medical and dental expense deduction [1]	297	0.1	386	0.6	907	[4]	893	0.3
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	257	0.1	**	**	0	0.0	0	0.0
Foreign tax credit	0	0.0	** 2,345	** 3.4	122,872	6.4	22,317	6.5
General business credit	2,966	0.8	0	0.0	2,846	0.1	1,943	0.6
Child and other dependent tax credit	17,975	4.6	5,248	7.6	0	0.0	70,901	20.6
All other tax credits	9,115	2.3	1,946	2.8	316,393	16.5	0	0.0
Capital gains taxed at 0 percent	3,493	0.9	** 1,288	** 1.9	482	[4]	** 2,484	** 0.7
Section 965 future installments	351	0.1	**	**	0	0.0	**	**
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	** 55,347	** 14.2	** 34,575	** 49.9	** 247,417	** 12.9	** 41,845	** 12.2
Section 199A deduction	**	**	**	**	**	**	**	**
Foreign-earned income exclusion [3]	23,651	6.1	**	**	910	[4]	**	**
AMT tax preference [3]	38	[4]	15	[4]	**	**	234	0.1
Nontaxable Social Security benefits [3]	21,580	5.5	2,786	4.0	** 16,663	** 0.9	27,284	7.9
No second largest item	149,929	38.4	2,173	3.1	533,837	27.8	52,563	15.3

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Capital gains taxed at 0 percent		Section 965 future installments		Disaster loss deduction		Qualified business income 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
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
RETURNS WITH U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**185,010**	**2.4**	**1,484**	**[4]**	**1,301**	**[4]**	**1,557,839**	**20.5**
Interest paid deduction [1]	18,697	10.1	15	1.0	0	0.0	282,036	18.1
Investment interest expense deduction [1, 2]	3,508	1.9	20	1.4	0	0.0	13,927	0.9
Taxes paid deduction [1]	5,769	3.1	146	9.8	0	0.0	49,584	3.2
Charitable contributions deduction	15,967	8.6	47	3.2	0	0.0	112,539	7.2
Medical and dental expense deduction [1]	4,569	2.5	0	0.0	0	0.0	3,144	0.2
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	147	[4]
Total miscellaneous deductions [1]	1,150	0.6	330	22.2	0	0.0	5,888	0.4
Foreign tax credit	48,068	26.0	824	55.5	**	**	237,840	15.3
General business credit	3,082	1.7	13	0.9	**	**	47,428	3.0
Child and other dependent tax credit	13,369	7.2	0	0.0	**	**	283,687	18.2
All other tax credits	6,979	3.8	13	0.9	0	0.0	99,912	6.4
Capital gains taxed at 0 percent	0	0.0	0	0.0	** 350	** 26.9	1,005	0.1
Section 965 future installments	0	0.0	0	0.0	0	0.0	51	[4]
Disaster loss deduction	**	**	0	0.0	0	0.0	143	[4]
Qualified business income deduction	** 24,129	** 13.0	49	3.3	**	**	0	0.0
Section 199A deduction	**	**	0	0.0	0	0.0	784	0.1
No second largest item	39,723	21.5	26	1.7	** 951	** 73.1	419,725	26.9
Returns with expanded income of $200,000 or more								
Total	**177,046**	**2.2**	**1,486**	**[4]**	**1,292**	**[4]**	**1,418,361**	**17.7**
Interest paid deduction [1]	16,548	9.3	** 40	** 2.7	0	0.0	243,843	17.2
Tax-exempt interest [3]	28,043	15.8	**	**	**	**	109,608	7.7
Taxes paid deduction [1]	3,017	1.7	141	9.5	0	0.0	33,806	2.4
Charitable contributions deduction	15,042	8.5	43	2.9	0	0.0	107,316	7.6
Medical and dental expense deduction [1]	3,689	2.1	0	0.0	0	0.0	** 3,159	** 0.2
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	**	**
Total miscellaneous deductions [1]	333	0.2	324	21.8	0	0.0	288	[4]
Foreign tax credit	16,183	9.1	635	42.8	0	0.0	94,217	6.6
General business credit	2,609	1.5	10	0.7	** 310	** 24.0	42,774	3.0
Child and other dependent tax credit	11,654	6.6	0	0.0	**	**	275,536	19.4
All other tax credits	4,309	2.4	10	0.7	0	0.0	78,903	5.6
Capital gains taxed at 0 percent	0	0.0	0	0.0	**	**	651	[4]
Section 965 future installments	0	0.0	0	0.0	0	0.0	** 234	** [4]
Disaster loss deduction	0	0.0	0	0.0	0	0.0	**	**
Qualified business income deduction	** 11,572	** 6.5	50	3.4	0	0.0	0	0.0
Section 199A deduction	**	**	0	0.0	0	0.0	418	[4]
Foreign-earned income exclusion [3]	487	0.3	208	14.0	0	0.0	691	[4]
AMT tax preference [3]	66	[4]	**	**	0	0.0	578	[4]
Nontaxable Social Security benefits [3]	51,070	28.8	** 9	** 0.6	0	0.0	165,371	11.7
No second largest item	12,426	7.0	14	1.0	** 983	** 76.1	260,968	18.4

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued									
	Section 199A deduction		Foreign-earned income exclusion [3]		Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	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
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
RETURNS WITH U.S. INCOME TAX										
Returns with adjusted gross income of $200,000 or more										
Total	**535**	**[4]**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**
Interest paid deduction [1]	**	**	0	0.0	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [1, 2]	13	2.5	0	0.0	0	0.0	0	0.0	0	0.0
Taxes paid deduction [1]	** 67	** 12.5	0	0.0	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	19	3.6	0	0.0	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction [1]	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	**	**	0	0.0	0	0.0	0	0.0	0	0.0
Foreign tax credit	** 71	** 13.3	0	0.0	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Child and other dependent tax credit	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
All other tax credits	149	27.9	0	0.0	0	0.0	0	0.0	0	0.0
Capital gains taxed at 0 percent	7	1.3	0	0.0	0	0.0	0	0.0	0	0.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	158	29.6	0	0.0	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	49	9.2	0	0.0	0	0.0	0	0.0	0	0.0
Returns with expanded income of $200,000 or more										
Total	**558**	**[4]**	**31,457**	**0.4**	**597,415**	**7.5**	**11,544**	**0.1**	**615,626**	**7.7**
Interest paid deduction [1]	50	8.9	2,047	6.5	33,574	5.6	3,899	33.8	54,336	8.8
Tax-exempt interest [3]	** 111	** 19.9	** 512	** 1.6	0	0.0	902	7.8	97,102	15.8
Taxes paid deduction [1]	**	**	**	**	19,474	3.3	198	1.7	17,287	2.8
Charitable contributions deduction	16	2.9	204	0.6	37,497	6.3	** 831	** 7.2	** 628	** 0.1
Medical and dental expense deduction [1]	0	0.0	0	0.0	** 4,168	** 0.7	**	**	**	**
Net casualty or theft loss deduction	0	0.0	0	0.0	**	**	0	0.0	0	0.0
Total miscellaneous deductions [1]	0	0.0	**	**	416	0.1	0	0.0	0	0.0
Foreign tax credit	28	5.0	** 12,573	** 40.0	186,747	31.3	1,435	12.4	104,883	17.0
General business credit	0	0.0	17	0.1	3,568	0.6	322	2.8	645	0.1
Child and other dependent tax credit	0	0.0	6,199	19.7	14,941	2.5	584	5.1	18,416	3.0
All other tax credits	**	**	42	0.1	22,846	3.8	1,646	14.3	11,732	1.9
Capital gains taxed at 0 percent	** 145	** 26.0	1,723	5.5	21,078	3.5	48	0.4	3,251	0.5
Section 965 future installments	0	0.0	0	0.0	7	[4]	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	165	29.5	1,455	4.6	70,886	11.9	894	7.7	85,411	13.9
Section 199A deduction	0	0.0	0	0.0	114	[4]	0	0.0	0	0.0
Foreign-earned income exclusion [3]	0	0.0	0	0.0	49	[4]	0	0.0	0	0.0
AMT tax preference [3]	0	0.0	0	0.0	491	0.1	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	** 44	** 7.9	404	1.3	139,175	23.3	149	1.3	0	0.0
No second largest item	**	**	6,282	20.0	42,384	7.1	635	5.5	221,935	36.1

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect—continued					
			Interest paid deduction [1]		Investment interest expense deduction [1, 2]		Taxes paid deduction [1]	
	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)
RETURNS WITHOUT U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**14,927**	**100.0**	**92**	**0.6**	**512**	**3.4**	**31**	**0.2**
Interest paid deduction	1,883	12.6	0	0.0	89	17.4	** 5	** 16.1
Investment interest expense deduction [2]	214	1.4	6	6.5	0	0.0	**	**
Taxes paid deduction	1,166	7.8	25	27.2	75	14.7	0	0.0
Charitable contributions deduction	980	6.6	15	16.3	182	35.5	** 18	** 58.1
Medical and dental expense deduction	165	1.1	6	6.5	18	3.5	**	**
Net casualty or theft loss deduction	8	0.1	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	134	0.9	5	5.4	14	2.7	**	**
Foreign tax credit	115	0.8	0	0.0	9	1.8	**	**
General business credit	170	1.1	**	**	5	1.0	** 3	** 9.7
Child and other dependent tax credit	2,173	14.6	** 8	** 8.7	7	1.4	0	0.0
All other tax credits	327	2.2	10	10.9	10	2.0	**	**
Capital gains taxed at 0 percent	1,115	7.5	17	18.5	** 103	** 20.1	** 5	** 16.1
Section 965 future installments	5	[4]	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	866	5.8	0	0.0	0	0.0	0	0.0
Section 199A deduction	3	[4]	0	0.0	0	0.0	0	0.0
No second largest item	5,603	37.5	0	0.0	**	**	0	0.0
Returns with expanded income of $200,000 or more								
Total	**22,851**	**100.0**	**84**	**0.4**	**0**	**0.0**	**45**	**0.2**
Interest paid deduction	1,562	6.8	0	0.0	0	0.0	4	8.9
Tax-exempt interest [3]	1,056	4.6	3	3.6	0	0.0	**	**
Taxes paid deduction	794	3.5	24	28.6	0	0.0	0	0.0
Charitable contributions deduction	1,166	5.1	13	15.5	0	0.0	** 18	** 40.0
Medical and dental expense deduction	797	3.5	8	9.5	0	0.0	**	**
Net casualty or theft loss deduction	5	[4]	**	**	0	0.0	**	**
Total miscellaneous deductions	50	0.2	**	**	0	0.0	**	**
Foreign tax credit	2,891	12.7	0	0.0	0	0.0	** 9	** 20.0
General business credit	191	0.8	** 4	** 4.8	0	0.0	**	**
Child and other dependent tax credit	2,255	9.9	6	7.1	0	0.0	0	0.0
All other tax credits	433	1.9	8	9.5	0	0.0	0	0.0
Capital gains taxed at 0 percent	1,921	8.4	** 18	** 21.4	0	0.0	4	8.9
Section 965 future installments	5	[4]	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	810	3.5	0	0.0	0	0.0	0	0.0
Section 199A deduction	**	**	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	** 3,517	** 15.4	0	0.0	0	0.0	**	**
AMT tax preference [3]	7	[4]	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	522	2.3	**	**	0	0.0	** 10	** 22.2
No second largest item	4,869	21.3	0	0.0	0	0.0	0	0.0

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction [1]		Net casualty or theft loss deduction		Total miscellaneous deductions [1]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
RETURNS WITHOUT U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**869**	**5.8**	**848**	**5.7**	**168**	**1.1**	**1,358**	**9.1**
Interest paid deduction	84	9.6	79	9.3	** 74	** 44.0	257	18.9
Investment interest expense deduction [2]	71	8.2	16	1.9	**	**	19	1.4
Taxes paid deduction	77	8.9	280	33.0	47	28.0	573	42.2
Charitable contributions deduction	0	0.0	149	17.6	** 21	** 12.5	191	14.1
Medical and dental expense deduction	** 42	** 4.8	0	0.0	**	**	** 34	** 2.5
Net casualty or theft loss deduction	**	**	0	0.0	0	0.0	**	**
Total miscellaneous deductions	9	1.0	12	1.4	8	4.8	0	0.0
Foreign tax credit	21	2.4	0	0.0	0	0.0	**	**
General business credit	55	6.3	9	1.1	**	**	** 21	** 1.5
Child and other dependent tax credit	61	7.0	7	0.8	** 5	** 3.0	115	8.5
All other tax credits	58	6.7	26	3.1	**	**	20	1.5
Capital gains taxed at 0 percent	** 391	** 45.0	** 270	** 31.8	** 13	** 7.7	** 46	** 3.4
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	**	**	**	**	0	0.0	**	**
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	**	**	**	**	82	6.0
Returns with expanded income of $200,000 or more								
Total	**1,010**	**4.4**	**1,665**	**7.3**	**180**	**0.8**	**26**	**0.1**
Interest paid deduction	80	7.9	83	5.0	76	42.2	** 7	** 26.9
Tax-exempt interest [3]	122	12.1	604	36.3	10	5.6	**	**
Taxes paid deduction	91	9.0	266	16.0	46	25.6	5	19.2
Charitable contributions deduction	0	0.0	181	10.9	17	9.4	6	23.1
Medical and dental expense deduction	** 59	** 5.8	0	0.0	6	3.3	0	0.0
Net casualty or theft loss deduction	**	**	**	**	**	**	**	**
Total miscellaneous deductions	4	0.4	**	**	**	**	0	0.0
Foreign tax credit	26	2.6	0	0.0	0	0.0	0	0.0
General business credit	59	5.8	**	**	**	**	0	0.0
Child and other dependent tax credit	61	6.0	** 22	** 1.3	**	**	**	**
All other tax credits	60	5.9	30	1.8	** 10	** 5.6	** 8	** 30.8
Capital gains taxed at 0 percent	429	42.5	365	21.9	6	3.3	**	**
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	4	0.4	0	0.0	0	0.0	**	**
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	**	**	0	0.0	**	**	0	0.0
AMT tax preference [3]	0	0.0	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	** 15	** 1.5	114	6.8	** 9	** 5.0	0	0.0
No second largest item	**	**	0	0.0	**	**	**	**

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign tax credit		General business credit		Child and other dependent tax credit		All other tax credits	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
RETURNS WITHOUT U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**9,464**	**63.4**	**575**	**3.9**	**27**	**0.2**	**488**	**3.3**
Interest paid deduction	1,093	11.5	67	11.7	0	0.0	98	20.1
Investment interest expense deduction [2]	43	0.5	7	1.2	0	0.0	4	0.8
Taxes paid deduction	77	0.8	6	1.0	0	0.0	**	**
Charitable contributions deduction	190	2.0	61	10.6	** 13	** 48.1	** 68	** 13.9
Medical and dental expense deduction	** 29	** 0.3	5	0.9	0	0.0	** 10	** 2.0
Net casualty or theft loss deduction	**	**	0	0.0	0	0.0	**	**
Total miscellaneous deductions	55	0.6	3	0.5	0	0.0	7	1.4
Foreign tax credit	0	0.0	4	0.7	0	0.0	16	3.3
General business credit	8	0.1	0	0.0	0	0.0	9	1.8
Child and other dependent tax credit	1,765	18.6	70	12.2	0	0.0	105	21.5
All other tax credits	76	0.8	32	5.6	**	**	0	0.0
Capital gains taxed at 0 percent	152	1.6	75	13.0	7	25.9	48	9.8
Section 965 future installments	5	0.1	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	** 497	** 5.3	245	42.6	7	25.9	** 109	** 22.3
Section 199A deduction	**	**	0	0.0	0	0.0	**	**
No second largest item	5,474	57.8	0	0.0	0	0.0	14	2.9
Returns with expanded income of $200,000 or more								
Total	**11,193**	**49.0**	**596**	**2.6**	**29**	**0.1**	**507**	**2.2**
Interest paid deduction	895	8.0	60	10.1	0	0.0	97	19.1
Tax-exempt interest [3]	103	0.9	23	3.9	0	0.0	25	4.9
Taxes paid deduction	52	0.5	6	1.0	0	0.0	**	**
Charitable contributions deduction	148	1.3	57	9.6	**	**	** 69	** 13.6
Medical and dental expense deduction	** 24	** 0.2	** 6	** 1.0	0	0.0	** 10	** 2.0
Net casualty or theft loss deduction	**	**	**	**	**	**	**	**
Total miscellaneous deductions	7	0.1	0	0.0	0	0.0	0	0.0
Foreign tax credit	0	0.0	7	1.2	0	0.0	8	1.6
General business credit	7	0.1	0	0.0	0	0.0	10	2.0
Child and other dependent tax credit	1,679	15.0	69	11.6	0	0.0	105	20.7
All other tax credits	73	0.7	36	6.0	** 14	** 48.3	0	0.0
Capital gains taxed at 0 percent	146	1.3	74	12.4	7	24.1	55	10.8
Section 965 future installments	5	[4]	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	426	3.8	** 258	** 43.3	** 8	** 27.6	107	21.1
Section 199A deduction	**	**	0	0.0	0	0.0	**	**
Foreign-earned income exclusion [3]	** 3,493	** 31.2	0	0.0	**	**	** 3	** 0.6
AMT tax preference [3]	**	**	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	** 105	** 0.9	**	**	0	0.0	8	1.6
No second largest item	4,030	36.0	0	0.0	0	0.0	10	2.0

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Capital gains taxed at 0 percent		Section 965 future installments		Disaster loss deduction		Qualified business income 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
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
RETURNS WITHOUT U.S. INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**413**	**2.8**	**34**	**0.2**	**12**	**0.1**	**31**	**0.2**
Interest paid deduction	30	7.3	0	0.0	0	0.0	**	**
Investment interest expense deduction [2]	45	10.9	0	0.0	0	0.0	0	0.0
Taxes paid deduction	**	**	**	**	0	0.0	**	**
Charitable contributions deduction	** 86	** 20.8	** 5	** 14.8	0	0.0	** 13	** 41.4
Medical and dental expense deduction	23	5.6	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	11	2.7	**	**	0	0.0	**	**
Foreign tax credit	30	7.3	29	85.0	0	0.0	0	0.0
General business credit	62	15.0	0	0.0	0	0.0	0	0.0
Child and other dependent tax credit	25	6.1	0	0.0	**	**	**	**
All other tax credits	86	20.8	0	0.0	0	0.0	**	**
Capital gains taxed at 0 percent	0	0.0	0	0.0	** 6	** 50.0	** 9	** 28.7
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	3	0.7	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	12	2.9	0	0.0	6	50.0	9	28.7
Returns with expanded income of $200,000 or more								
Total	**553**	**2.4**	**34**	**0.1**	**12**	**0.1**	**34**	**0.2**
Interest paid deduction	35	6.3	0	0.0	0	0.0	** 10	** 29.1
Tax-exempt interest [3]	120	21.7	0	0.0	0	0.0	**	**
Taxes paid deduction	3	0.5	**	**	0	0.0	**	**
Charitable contributions deduction	100	18.1	** 4	** 11.8	0	0.0	** 3	** 8.7
Medical and dental expense deduction	** 37	** 6.7	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	**	**	**	**	**	**	**	**
Total miscellaneous deductions	5	0.9	**	**	0	0.0	**	**
Foreign tax credit	34	6.1	** 30	** 88.8	0	0.0	0	0.0
General business credit	72	13.0	0	0.0	0	0.0	0	0.0
Child and other dependent tax credit	23	4.2	0	0.0	** 6	** 50.0	** 10	** 29.1
All other tax credits	103	18.6	0	0.0	0	0.0	**	**
Capital gains taxed at 0 percent	0	0.0	0	0.0	**	**	**	**
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	** 15	** 2.7	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	**	**	0	0.0	0	0.0	**	**
AMT tax preference [3]	0	0.0	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	**	**	0	0.0	** 6	** 50.0	** 3	** 8.7
No second largest item	6	1.1	0	0.0	**	**	8	23.2

Footnotes at end of table.

Table 7. Individual Income Tax Returns With and Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued									
	Section 199A deduction		Foreign-earned income exclusion [3]		Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	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
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)
RETURNS WITHOUT U.S. INCOME TAX										
Returns with adjusted gross income of $200,000 or more										
Total	**5**	**[4]**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**
Interest paid deduction	**	**	0	0.0	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [2]	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Taxes paid deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	** 5	** 100.0	0	0.0	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Foreign tax credit	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Child and other dependent tax credit	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
All other tax credits	**	**	0	0.0	0	0.0	0	0.0	0	0.0
Capital gains taxed at 0 percent	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	**	**	0	0.0	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Returns with expanded income of $200,000 or more										
Total	**7**	**[4]**	**3,906**	**17.1**	**2,945**	**12.9**	**20**	**0.1**	**5**	**[4]**
Interest paid deduction	0	0.0	44	1.1	176	6.0	** 5	** 25.0	** 5	** 100.0
Tax-exempt interest [3]	**	**	27	0.7	0	0.0	**	**	**	**
Taxes paid deduction	0	0.0	78	2.0	218	7.4	**	**	0	0.0
Charitable contributions deduction	**	**	11	0.3	535	18.2	** 5	** 25.0	0	0.0
Medical and dental expense deduction	0	0.0	14	0.4	** 635	** 21.6	**	**	0	0.0
Net casualty or theft loss deduction	**	**	**	**	**	**	**	**	0	0.0
Total miscellaneous deductions	0	0.0	**	**	14	0.5	0	0.0	0	0.0
Foreign tax credit	0	0.0	** 2,772	** 71.0	14	0.5	** 3	** 15.0	0	0.0
General business credit	**	**	0	0.0	26	0.9	**	**	0	0.0
Child and other dependent tax credit	0	0.0	264	6.8	29	1.0	0	0.0	0	0.0
All other tax credits	** 7	** 100.0	16	0.4	98	3.3	0	0.0	0	0.0
Capital gains taxed at 0 percent	0	0.0	** 70	** 1.8	739	25.1	** 7	** 35.0	**	**
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	**	**	**	**	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	0	0.0	0	0.0	6	0.2	0	0.0	0	0.0
AMT tax preference [3]	0	0.0	**	**	3	0.1	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	**	**	** 14	** 0.4	245	8.3	**	**	0	0.0
No second largest item	0	0.0	596	15.3	207	7.0	**	**	**	**

** Data combined to avoid disclosure of information for specific taxpayers.
[1] For taxable returns only, this does not include any possible effect on AMT.
[2] Investment interest expense deduction only has an effect when using the adjusted gross income concept.
[3] Tax-exempt interest, foreign-earned income exclusion, AMT tax preference, and nontaxable Social Security benefits only have an effect when using the expanded income concept.
[4] Less than 0.05 percent.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect					
			Interest paid deduction [1]		Investment interest expense deduction [1, 2]		Taxes paid deduction [1]	
	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)
RETURNS WITH WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**7,207,447**	**100.0**	**1,579,645**	**21.9**	**64,376**	**0.9**	**283,440**	**3.9**
Interest paid deduction [1]	1,326,279	18.4	0	0.0	13,526	21.0	69,502	24.5
Investment interest expense deduction [1, 2]	64,807	0.9	12,687	0.8	0	0.0	2,935	1.0
Taxes paid deduction [1]	1,717,933	23.8	1,241,556	78.6	19,876	30.9	0	0.0
Charitable contributions deduction	574,754	8.0	174,542	11.0	14,978	23.3	186,327	65.7
Medical and dental expense deduction [1]	34,650	0.5	7,964	0.5	** 602	** 0.9	7,148	2.5
Net casualty or theft loss deduction	153	[4]	0	0.0	**	**	0	0.0
Total miscellaneous deductions [1]	35,047	0.5	6,832	0.4	727	1.1	10,907	3.8
General business credit	71,346	1.0	1,787	0.1	** 1,646	** 2.6	** 570	** 0.2
Child and other dependent credit	501,791	7.0	79,485	5.0	**	**	**	**
All other tax credits	512,448	7.1	21,178	1.3	1,917	3.0	1,119	0.4
Capital gains taxed at 0 percent	64,396	0.9	1,962	0.1	4,234	6.6	588	0.2
Section 965 future installments	355	[4]	0	0.0	9	[4]	41	[4]
Disaster loss deduction	292	[4]	0	0.0	0	0.0	0	0.0
Qualified business income deduction	579,409	8.0	30,544	1.9	6,639	10.3	**	**
Section 199A deduction	1,308	[4]	0	0.0	106	0.2	0	0.0
No second largest item	1,722,480	23.9	1,109	0.1	115	0.2	** 4,301	** 1.5
Returns with expanded income of $200,000 or more								
Total	**7,853,265**	**100.0**	**1,493,199**	**19.0**	**0**	**0.0**	**224,506**	**2.9**
Interest paid deduction [1]	1,316,904	16.8	0	0.0	0	0.0	66,936	29.8
Tax-exempt interest [3]	481,592	6.1	8,798	0.6	0	0.0	2,496	1.1
Taxes paid deduction [1]	1,555,018	19.8	1,171,020	78.4	0	0.0	0	0.0
Charitable contributions deduction	536,879	6.8	172,140	11.5	0	0.0	137,432	61.2
Medical and dental expense deduction [1]	35,837	0.5	7,748	0.5	0	0.0	** 8,251	** 3.7
Net casualty or theft loss deduction	160	[4]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	3,614	[4]	**	**	0	0.0	**	**
General business credit	67,279	0.9	** 1,706	** 0.1	0	0.0	** 432	** 0.2
Child and other dependent credit	534,265	6.8	77,546	5.2	0	0.0	**	**
All other tax credits	504,798	6.4	19,884	1.3	0	0.0	1,114	0.5
Capital gains taxed at 0 percent	80,024	1.0	1,996	0.1	0	0.0	545	0.2
Section 965 future installments	449	[4]	0	0.0	0	0.0	38	[4]
Disaster loss deduction	447	[4]	0	0.0	0	0.0	0	0.0
Qualified business income deduction	724,552	9.2	** 29,702	** 2.0	0	0.0	380	0.2
Section 199A deduction	1,065	[4]	**	**	0	0.0	0	0.0
Foreign-earned income exclusion [3]	3,464	[4]	0	0.0	0	0.0	143	0.1
AMT tax preference [3]	2,512	[4]	151	[4]	0	0.0	145	0.1
Nontaxable Social Security benefits [3]	458,737	5.8	1,697	0.1	0	0.0	2,604	1.2
No second largest item	1,545,672	19.7	810	0.1	0	0.0	3,990	1.8

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction [1]		Net casualty or theft loss deduction		Total miscellaneous deductions [1]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
RETURNS WITH WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**681,069**	**9.4**	**88,027**	**1.2**	**642**	**[4]**	**83,773**	**1.2**
Interest paid deduction [1]	200,341	29.4	13,395	15.2	**	**	20,275	24.2
Investment interest expense deduction [1, 2]	21,117	3.1	521	0.6	0	0.0	1,154	1.4
Taxes paid deduction [1]	287,960	42.3	36,375	41.3	** 309	** 48.2	38,251	45.7
Charitable contributions deduction	0	0.0	** 13,539	** 15.4	** 169	** 26.3	6,636	7.9
Medical and dental expense deduction [1]	7,743	1.1	0	0.0	**	**	670	0.8
Net casualty or theft loss deduction	5	[4]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	5,980	0.9	**	**	0	0.0	0	0.0
General business credit	5,578	0.8	**	**	0	0.0	400	0.5
Child and other dependent credit	39,077	5.7	** 2,460	** 2.8	0	0.0	1,350	1.6
All other tax credits	16,254	2.4	1,743	2.0	** 12	** 1.9	2,036	2.4
Capital gains taxed at 0 percent	36,388	5.3	12,035	13.7	**	**	2,393	2.9
Section 965 future installments	26	[4]	0	0.0	0	0.0	13	[4]
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	59,871	8.8	7,940	9.0	152	23.6	7,790	9.3
Section 199A deduction	38	[4]	0	0.0	0	0.0	11	[4]
No second largest item	693	0.1	19	[4]	0	0.0	2,793	3.3
Returns with expanded income of $200,000 or more								
Total	**649,752**	**8.3**	**87,501**	**1.1**	**634**	**[4]**	**3,572**	**[4]**
Interest paid deduction [1]	196,159	30.2	13,882	15.9	** 5	** 0.8	309	8.6
Tax-exempt interest [3]	50,027	7.7	9,467	10.8	**	**	** 540	** 15.1
Taxes paid deduction [1]	245,180	37.7	26,898	30.7	306	48.2	1,030	28.8
Charitable contributions deduction	0	0.0	11,838	13.5	160	25.2	101	2.8
Medical and dental expense deduction [1]	6,906	1.1	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	5	[4]	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	462	0.1	17	[4]	0	0.0	0	0.0
General business credit	5,327	0.8	** 2,460	** 2.8	0	0.0	**	**
Child and other dependent credit	38,380	5.9	**	**	0	0.0	0	0.0
All other tax credits	15,381	2.4	1,734	2.0	**	**	**	**
Capital gains taxed at 0 percent	29,451	4.5	10,819	12.4	** 12	** 1.9	** 576	** 16.1
Section 965 future installments	27	[4]	0	0.0	0	0.0	5	0.1
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	55,215	8.5	6,501	7.4	152	23.9	36	1.0
Section 199A deduction	41	[4]	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	316	[4]	**	**	0	0.0	20	0.6
AMT tax preference [3]	232	[4]	0	0.0	0	0.0	**	**
Nontaxable Social Security benefits [3]	6,032	0.9	** 3,886	** 4.4	0	0.0	** 342	** 9.6
No second largest item	610	0.1	**	**	0	0.0	614	17.2

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	General business credit		Child and other dependent credit		All other tax credits		Capital gains taxed at 0 percent	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
RETURNS WITH WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**77,252**	**1.1**	**1,972,568**	**27.4**	**401,191**	**5.6**	**191,964**	**2.7**
Interest paid deduction [1]	11,275	14.6	581,523	29.5	93,817	23.4	21,243	11.1
Investment interest expense deduction [1, 2]	1,071	1.4	1,440	0.1	3,036	0.8	4,257	2.2
Taxes paid deduction [1]	1,601	2.1	15,677	0.8	12,704	3.2	7,632	4.0
Charitable contributions deduction	4,660	6.0	** 31,952	** 1.6	11,208	2.8	17,547	9.1
Medical and dental expense deduction [1]	386	0.5	**	**	908	0.2	5,126	2.7
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	135	0.2	1,278	0.1	1,040	0.3	1,469	0.8
General business credit	0	0.0	2,853	0.1	3,135	0.8	3,701	1.9
Child and other dependent credit	5,874	7.6	0	0.0	** 75,645	** 18.9	14,534	7.6
All other tax credits	4,057	5.3	334,192	16.9	0	0.0	9,023	4.7
Capital gains taxed at 0 percent	1,450	1.9	486	[4]	**	**	0	0.0
Section 965 future installments	45	0.1	**	**	**	**	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	**	**
Qualified business income deduction	40,379	52.3	** 296,925	** 15.1	** 84,656	** 21.1	** 44,188	** 23.0
Section 199A deduction	47	0.1	**	**	**	**	**	**
No second largest item	6,272	8.1	706,242	35.8	115,044	28.7	63,244	32.9
Returns with expanded income of $200,000 or more								
Total	**72,421**	**0.9**	**1,939,488**	**24.7**	**353,526**	**4.5**	**181,026**	**2.3**
Interest paid deduction [1]	11,052	15.3	568,674	29.3	84,010	23.8	17,628	9.7
Tax-exempt interest [3]	4,523	6.2	80,585	4.2	31,513	8.9	31,818	17.6
Taxes paid deduction [1]	1,120	1.5	15,102	0.8	7,031	2.0	3,621	2.0
Charitable contributions deduction	4,132	5.7	30,526	1.6	10,290	2.9	15,768	8.7
Medical and dental expense deduction [1]	** 428	** 0.6	907	[4]	897	0.3	3,799	2.1
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	**	**	0	0.0	0	0.0	338	0.2
General business credit	0	0.0	2,935	0.2	2,158	0.6	3,048	1.7
Child and other dependent credit	5,399	7.5	0	0.0	** 74,304	** 21.0	12,030	6.6
All other tax credits	2,246	3.1	** 326,563	** 16.8	0	0.0	5,096	2.8
Capital gains taxed at 0 percent	1,349	1.9	**	**	**	**	0	0.0
Section 965 future installments	45	0.1	**	**	**	**	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	** 35,402	** 48.9	** 266,170	** 13.7	** 46,542	** 13.2	** 13,765	** 7.6
Section 199A deduction	**	**	**	**	**	**	**	**
Foreign-earned income exclusion [3]	**	**	914	[4]	**	**	692	0.4
AMT tax preference [3]	** 64	** 0.1	**	**	** 247	** 0.1	232	0.1
Nontaxable Social Security benefits [3]	2,836	3.9	** 17,107	** 0.9	28,677	8.1	55,079	30.4
No second largest item	3,826	5.3	630,006	32.5	67,857	19.2	18,111	10.0

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Section 965 future installments		Disaster loss deduction		Qualified business income deduction		Section 199A 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
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
RETURNS WITH WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**1,921**	**[4]**	**1,604**	**[4]**	**1,779,287**	**24.7**	**688**	**[4]**
Interest paid deduction [1]	229	11.9	0	0.0	301,084	16.9	**	**
Investment interest expense deduction [1, 2]	40	2.1	0	0.0	16,533	0.9	17	2.5
Taxes paid deduction [1]	211	11.0	0	0.0	55,778	3.1	** 71	** 10.3
Charitable contributions deduction	99	5.2	0	0.0	114,141	6.4	** 26	** 3.8
Medical and dental expense deduction [1]	0	0.0	0	0.0	** 3,336	** 0.2	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	**	**	0	0.0
Total miscellaneous deductions [1]	518	27.0	0	0.0	6,006	0.3	**	**
General business credit	112	5.8	**	**	52,458	2.9	0	0.0
Child and other dependent credit	0	0.0	** 342	** 21.3	285,565	16.0	0	0.0
All other tax credits	62	3.2	0	0.0	120,713	6.8	** 157	** 22.8
Capital gains taxed at 0 percent	0	0.0	**	**	1,410	0.1	**	**
Section 965 future installments	0	0.0	0	0.0	73	[4]	0	0.0
Disaster loss deduction	0	0.0	0	0.0	**	**	0	0.0
Qualified business income deduction	103	5.4	**	**	0	0.0	365	53.0
Section 199A deduction	0	0.0	0	0.0	** 946	** 0.1	0	0.0
No second largest item	547	28.5	** 1,262	** 78.7	821,245	46.2	52	7.6
Returns with expanded income of $200,000 or more								
Total	**1,869**	**[4]**	**1,292**	**[4]**	**1,474,133**	**18.8**	**562**	**[4]**
Interest paid deduction [1]	** 335	** 17.9	0	0.0	249,709	16.9	53	9.4
Tax-exempt interest [3]	**	**	** 9	** 0.7	129,794	8.8	** 122	** 21.7
Taxes paid deduction [1]	201	10.7	0	0.0	35,056	2.4	**	**
Charitable contributions deduction	93	5.0	0	0.0	108,423	7.4	20	3.6
Medical and dental expense deduction [1]	0	0.0	0	0.0	** 3,163	** 0.2	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	**	**	0	0.0
Total miscellaneous deductions [1]	467	25.0	0	0.0	328	[4]	0	0.0
General business credit	96	5.1	**	**	44,749	3.0	0	0.0
Child and other dependent credit	0	0.0	** 341	** 26.4	276,732	18.8	0	0.0
All other tax credits	59	3.2	0	0.0	84,552	5.7	** 146	** 26.0
Capital gains taxed at 0 percent	0	0.0	**	**	** 816	** 0.1	**	**
Section 965 future installments	0	0.0	0	0.0	122	[4]	0	0.0
Disaster loss deduction	0	0.0	0	0.0	**	**	0	0.0
Qualified business income deduction	102	5.5	0	0.0	0	0.0	168	29.8
Section 199A deduction	0	0.0	0	0.0	419	[4]	0	0.0
Foreign-earned income exclusion [3]	325	17.4	0	0.0	715	[4]	0	0.0
AMT tax preference [3]	**	**	0	0.0	602	[4]	0	0.0
Nontaxable Social Security benefits [3]	** 32	** 1.7	0	0.0	171,977	11.7	** 54	** 9.6
No second largest item	159	8.5	942	72.9	366,976	24.9	**	**

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign-earned income exclusion [3]		Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
RETURNS WITH WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**
Interest paid deduction [1]	0	0.0	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [1, 2]	0	0.0	0	0.0	0	0.0	0	0.0
Taxes paid deduction [1]	0	0.0	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	0	0.0	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction [1]	0	0.0	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions [1]	0	0.0	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0	0	0.0
Child and other dependent credit	0	0.0	0	0.0	0	0.0	0	0.0
All other tax credits	0	0.0	0	0.0	0	0.0	0	0.0
Capital gains taxed at 0 percent	0	0.0	0	0.0	0	0.0	0	0.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	0	0.0	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	0	0.0	0	0.0	0	0.0
Returns with expanded income of $200,000 or more								
Total	**61,604**	**0.8**	**659,282**	**8.4**	**11,589**	**0.1**	**637,309**	**8.1**
Interest paid deduction [1]	5,110	8.3	42,929	6.5	4,247	36.6	55,927	8.8
Tax-exempt interest [3]	4,123	6.7	0	0.0	** 1,332	** 11.5	126,605	19.9
Taxes paid deduction [1]	1,492	2.4	26,881	4.1	**	**	19,879	3.1
Charitable contributions deduction	1,182	1.9	43,734	6.6	** 858	** 7.4	** 629	** 0.1
Medical and dental expense deduction [1]	325	0.5	** 4,504	** 0.7	**	**	**	**
Net casualty or theft loss deduction	0	0.0	**	**	0	0.0	0	0.0
Total miscellaneous deductions [1]	36	0.1	579	0.1	0	0.0	**	**
General business credit	109	0.2	4,952	0.8	331	2.9	** 1,376	** 0.2
Child and other dependent credit	12,240	19.9	17,694	2.7	584	5.0	19,170	3.0
All other tax credits	1,096	1.8	31,946	4.8	1,793	15.5	13,675	2.1
Capital gains taxed at 0 percent	3,899	6.3	24,194	3.7	49	0.4	** 3,709	** 0.6
Section 965 future installments	61	0.1	12	[4]	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	**	**
Qualified business income deduction	** 4,037	** 6.6	150,402	22.8	912	7.9	115,536	18.1
Section 199A deduction	**	**	277	[4]	0	0.0	0	0.0
Foreign-earned income exclusion [3]	0	0.0	101	[4]	**	**	42	[4]
AMT tax preference [3]	10	[4]	573	0.1	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	836	1.4	167,941	25.5	** 153	** 1.3	0	0.0
No second largest item	27,048	43.9	142,563	21.6	1,332	11.5	280,762	44.1

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Total		Item with the largest tax effect—continued					
			Interest paid deduction [1]		Investment interest expense deduction [1, 2]		Taxes paid deduction [1]	
	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)
RETURNS WITHOUT WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**4,596**	**100.0**	**87**	**1.9**	**446**	**9.7**	**27**	**0.6**
Interest paid deduction	732	15.9	0	0.0	80	17.9	** 4	** 14.8
Investment interest expense deduction [2]	115	2.5	6	6.9	0	0.0	**	**
Taxes paid deduction	1,082	23.5	25	28.7	72	16.2	0	0.0
Charitable contributions deduction	687	15.0	15	17.2	172	38.6	** 10	** 37.0
Medical and dental expense deduction	111	2.4	6	6.9	14	3.1	**	**
Net casualty or theft loss deduction	7	0.2	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	70	1.5	** 7	** 8.0	12	2.7	8	29.6
General business credit	100	2.2	**	**	4	0.9	0	0.0
Child and other dependent credit	376	8.2	6	6.9	6	1.3	0	0.0
All other tax credits	157	3.4	8	9.2	6	1.3	**	**
Capital gains taxed at 0 percent	726	15.8	14	16.1	** 80	** 17.9	** 5	** 18.5
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	302	6.6	0	0.0	0	0.0	0	0.0
Section 199A deduction	**	**	0	0.0	0	0.0	0	0.0
No second largest item	** 131	** 2.9	0	0.0	**	**	**	**
Returns with expanded income of $200,000 or more								
Total	**7,198**	**100.0**	**79**	**1.1**	**0**	**0.0**	**42**	**0.6**
Interest paid deduction	600	8.3	0	0.0	0	0.0	4	9.5
Tax-exempt interest [3]	774	10.8	3	3.8	0	0.0	6	14.3
Taxes paid deduction	733	10.2	24	30.4	0	0.0	0	0.0
Charitable contributions deduction	848	11.8	** 23	** 29.1	0	0.0	** 12	** 28.6
Medical and dental expense deduction	721	10.0	**	**	0	0.0	**	**
Net casualty or theft loss deduction	4	0.1	**	**	0	0.0	**	**
Total miscellaneous deductions	41	0.6	**	**	0	0.0	7	16.7
General business credit	98	1.4	**	**	0	0.0	0	0.0
Child and other dependent credit	469	6.5	** 8	** 10.1	0	0.0	0	0.0
All other tax credits	206	2.9	6	7.6	0	0.0	0	0.0
Capital gains taxed at 0 percent	1,188	16.5	** 15	** 19.0	0	0.0	4	9.5
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	308	4.3	0	0.0	0	0.0	0	0.0
Section 199A deduction	**	**	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	** 14	** 0.2	0	0.0	0	0.0	**	**
AMT tax preference [3]	4	0.1	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	413	5.7	**	**	0	0.0	** 9	** 21.4
No second largest item	777	10.8	0	0.0	0	0.0	0	0.0

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Charitable contributions deduction		Medical and dental expense deduction [1]		Net casualty or theft loss deduction		Total miscellaneous deductions [1]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
RETURNS WITHOUT WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**647**	**14.1**	**814**	**17.7**	**167**	**3.6**	**1,341**	**29.2**
Interest paid deduction	82	12.6	78	9.6	** 73	** 43.7	256	19.1
Investment interest expense deduction [2]	55	8.5	16	2.0	**	**	18	1.3
Taxes paid deduction	77	11.9	278	34.2	47	28.1	573	42.7
Charitable contributions deduction	0	0.0	146	17.9	17	10.2	189	14.1
Medical and dental expense deduction	** 38	** 5.9	0	0.0	4	2.4	** 34	** 2.5
Net casualty or theft loss deduction	**	**	0	0.0	0	0.0	**	**
Total miscellaneous deductions	8	1.2	12	1.5	** 10	** 6.0	0	0.0
General business credit	38	5.9	4	0.5	**	**	15	1.1
Child and other dependent credit	55	8.5	7	0.9	3	1.8	114	8.5
All other tax credits	39	6.0	21	2.6	4	2.4	19	1.4
Capital gains taxed at 0 percent	251	38.8	249	30.6	** 9	** 5.4	40	3.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	4	0.6	** 3	** 0.4	0	0.0	** 83	** 6.2
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	**	**	**	**	**	**
Returns with expanded income of $200,000 or more								
Total	**739**	**10.3**	**1,611**	**22.4**	**179**	**2.5**	**26**	**0.4**
Interest paid deduction	78	10.5	82	5.1	75	41.9	**	**
Tax-exempt interest [3]	90	12.2	592	36.7	10	5.6	** 7	** 26.9
Taxes paid deduction	90	12.2	265	16.4	46	25.7	5	19.2
Charitable contributions deduction	0	0.0	176	10.9	** 24	** 13.4	** 7	** 26.9
Medical and dental expense deduction	** 55	** 7.4	0	0.0	**	**	0	0.0
Net casualty or theft loss deduction	**	**	0	0.0	**	**	**	**
Total miscellaneous deductions	3	0.4	7	0.4	**	**	0	0.0
General business credit	42	5.7	4	0.2	**	**	0	0.0
Child and other dependent credit	56	7.6	6	0.4	** 5	** 2.8	**	**
All other tax credits	38	5.1	24	1.5	4	2.2	**	**
Capital gains taxed at 0 percent	270	36.6	342	21.2	6	3.4	** 7	** 26.9
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	4	0.5	0	0.0	0	0.0	**	**
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	0	0.0	0	0.0	**	**	0	0.0
AMT tax preference [3]	0	0.0	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	** 13	** 1.8	113	7.0	** 9	** 5.0	0	0.0
No second largest item	**	**	0	0.0	**	**	**	**

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	General business credit		Child and other dependent credit		All other tax credits		Capital gains taxed at 0 percent	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
RETURNS WITHOUT WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**412**	**9.0**	**27**	**0.6**	**410**	**8.9**	**166**	**3.6**
Interest paid deduction	47	11.4	0	0.0	** 90	** 22.0	17	10.2
Investment interest expense deduction [2]	3	0.7	0	0.0	**	**	12	7.2
Taxes paid deduction	4	1.0	0	0.0	**	**	**	**
Charitable contributions deduction	** 45	** 10.9	11	40.7	** 58	** 14.1	** 31	** 18.7
Medical and dental expense deduction	**	**	0	0.0	** 8	** 2.0	7	4.2
Net casualty or theft loss deduction	0	0.0	0	0.0	**	**	0	0.0
Total miscellaneous deductions	**	**	0	0.0	7	1.7	6	3.6
General business credit	0	0.0	0	0.0	5	1.2	30	18.1
Child and other dependent credit	57	13.8	0	0.0	103	25.1	16	9.6
All other tax credits	24	5.8	**	**	0	0.0	32	19.3
Capital gains taxed at 0 percent	43	10.4	** 9	** 33.3	28	6.8	0	0.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	189	45.9	7	25.9	96	23.4	3	1.8
Section 199A deduction	0	0.0	0	0.0	**	**	0	0.0
No second largest item	0	0.0	0	0.0	** 15	** 3.7	12	7.2
Returns with expanded income of $200,000 or more								
Total	**413**	**5.7**	**27**	**0.4**	**414**	**5.8**	**213**	**3.0**
Interest paid deduction	42	10.2	0	0.0	86	20.8	18	8.5
Tax-exempt interest [3]	8	1.9	0	0.0	6	1.4	** 30	** 14.1
Taxes paid deduction	4	1.0	0	0.0	**	**	**	**
Charitable contributions deduction	34	8.2	11	40.7	** 60	** 14.5	42	19.7
Medical and dental expense deduction	5	1.2	0	0.0	** 8	** 1.9	** 19	** 8.9
Net casualty or theft loss deduction	0	0.0	**	**	**	**	**	**
Total miscellaneous deductions	0	0.0	0	0.0	0	0.0	4	1.9
General business credit	0	0.0	0	0.0	5	1.2	30	14.1
Child and other dependent credit	57	13.8	0	0.0	103	24.9	15	7.0
All other tax credits	28	6.8	**	**	0	0.0	36	16.9
Capital gains taxed at 0 percent	42	10.2	** 9	** 33.3	32	7.7	0	0.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	193	46.7	7	25.9	96	23.2	3	1.4
Section 199A deduction	0	0.0	0	0.0	**	**	0	0.0
Foreign-earned income exclusion [3]	0	0.0	0	0.0	** 3	** 0.7	0	0.0
AMT tax preference [3]	0	0.0	0	0.0	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	0	0.0	0	0.0	5	1.2	10	4.7
No second largest item	0	0.0	0	0.0	10	2.4	6	2.8

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Section 965 future installments		Disaster loss deduction		Qualified business income deduction		Section 199A 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
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
RETURNS WITHOUT WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**6**	**0.1**	**12**	**0.3**	**** 34**	**** 0.7**	******	******
Interest paid deduction	0	0.0	0	0.0	** 10	** 29.4	**	**
Investment interest expense deduction [2]	0	0.0	0	0.0	** 0	** 0.0	**	**
Taxes paid deduction	**	**	0	0.0	**	**	**	**
Charitable contributions deduction	** 6	** 99.2	0	0.0	** 5	** 14.7	**	**
Medical and dental expense deduction	0	0.0	0	0.0	** 0	** 0.0	**	**
Net casualty or theft loss deduction	0	0.0	0	0.0	** 0	** 0.0	**	**
Total miscellaneous deductions	**	**	0	0.0	**	**	**	**
General business credit	0	0.0	0	0.0	** 0	** 0.0	**	**
Child and other dependent credit	0	0.0	**	**	**	**	**	**
All other tax credits	0	0.0	0	0.0	**	**	**	**
Capital gains taxed at 0 percent	0	0.0	** 6	** 50.0	** 9	** 26.5	**	**
Section 965 future installments	0	0.0	0	0.0	** 0	** 0.0	**	**
Disaster loss deduction	0	0.0	0	0.0	** 0	** 0.0	**	**
Qualified business income deduction	0	0.0	0	0.0	** 10	** 29.4	**	**
Section 199A deduction	0	0.0	0	0.0	** 0	** 0.0	**	**
No second largest item	**	**	6	50.0	**	**	**	**
Returns with expanded income of $200,000 or more								
Total	**6**	**0.1**	**12**	**0.2**	**** 39**	**** 0.5**	******	******
Interest paid deduction	0	0.0	0	0.0	**	**	**	**
Tax-exempt interest [3]	0	0.0	0	0.0	** 11	** 28.2	**	**
Taxes paid deduction	**	**	0	0.0	**	**	**	**
Charitable contributions deduction	** 6	** 100.0	0	0.0	** 5	** 12.8	**	**
Medical and dental expense deduction	0	0.0	0	0.0	** 0	** 0.0	**	**
Net casualty or theft loss deduction	**	**	**	**	**	**	**	**
Total miscellaneous deductions	**	**	0	0.0	**	**	**	**
General business credit	0	0.0	0	0.0	**	**	**	**
Child and other dependent credit	0	0.0	**	**	** 8	** 20.5	**	**
All other tax credits	0	0.0	0	0.0	**	**	**	**
Capital gains taxed at 0 percent	0	0.0	** 8	** 66.7	** 3	** 7.7	**	**
Section 965 future installments	0	0.0	0	0.0	** 0	** 0.0	**	**
Disaster loss deduction	0	0.0	0	0.0	** 0	** 0.0	**	**
Qualified business income deduction	0	0.0	0	0.0	**	**	**	**
Section 199A deduction	0	0.0	0	0.0	** 0	** 0.0	**	**
Foreign-earned income exclusion [3]	0	0.0	0	0.0	**	**	**	**
AMT tax preference [3]	0	0.0	0	0.0	** 0	** 0.0	**	**
Nontaxable Social Security benefits [3]	0	0.0	**	**	** 4	** 10.3	**	**
No second largest item	**	**	4	33.3	** 8	** 23.2	**	**

Footnotes at end of table.

Table 8. Individual Income Tax Returns With and Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number and Percentage of Returns Classified by Item With the Largest Tax Effect and by Item With the Second Largest Tax Effect, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, income concept, and item with the second largest tax effect	Item with the largest tax effect—continued							
	Foreign-earned income exclusion [3]		Tax-exempt interest [3]		AMT tax preference [3]		Nontaxable Social Security benefits [3]	
	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total	Number of returns	Percentage of total
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
RETURNS WITHOUT WORLDWIDE INCOME TAX								
Returns with adjusted gross income of $200,000 or more								
Total	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**	**0**	**0.0**
Interest paid deduction	0	0.0	0	0.0	0	0.0	0	0.0
Investment interest expense deduction [2]	0	0.0	0	0.0	0	0.0	0	0.0
Taxes paid deduction	0	0.0	0	0.0	0	0.0	0	0.0
Charitable contributions deduction	0	0.0	0	0.0	0	0.0	0	0.0
Medical and dental expense deduction	0	0.0	0	0.0	0	0.0	0	0.0
Net casualty or theft loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Total miscellaneous deductions	0	0.0	0	0.0	0	0.0	0	0.0
General business credit	0	0.0	0	0.0	0	0.0	0	0.0
Child and other dependent credit	0	0.0	0	0.0	0	0.0	0	0.0
All other tax credits	0	0.0	0	0.0	0	0.0	0	0.0
Capital gains taxed at 0 percent	0	0.0	0	0.0	0	0.0	0	0.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	0	0.0	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
No second largest item	0	0.0	0	0.0	0	0.0	0	0.0
Returns with expanded income of $200,000 or more								
Total	**902**	**12.5**	**2,476**	**34.4**	**16**	**0.2**	**4**	**0.1**
Interest paid deduction	34	3.8	169	6.8	**	**	**	**
Tax-exempt interest [3]	19	2.1	0	0.0	** 5	** 31.3	** 4	** 100.0
Taxes paid deduction	75	8.3	216	8.7	**	**	0	0.0
Charitable contributions deduction	** 16	** 1.8	467	18.9	** 4	** 25.0	0	0.0
Medical and dental expense deduction	**	**	** 612	** 24.7	**	**	0	0.0
Net casualty or theft loss deduction	**	**	**	**	**	**	0	0.0
Total miscellaneous deductions	**	**	14	0.6	0	0.0	0	0.0
General business credit	0	0.0	12	0.5	0	0.0	0	0.0
Child and other dependent credit	189	21.0	24	1.0	0	0.0	0	0.0
All other tax credits	11	1.2	55	2.2	0	0.0	0	0.0
Capital gains taxed at 0 percent	** 13	** 1.4	450	18.2	3	18.8	0	0.0
Section 965 future installments	0	0.0	0	0.0	0	0.0	0	0.0
Disaster loss deduction	0	0.0	0	0.0	0	0.0	0	0.0
Qualified business income deduction	**	**	0	0.0	0	0.0	0	0.0
Section 199A deduction	0	0.0	0	0.0	0	0.0	0	0.0
Foreign-earned income exclusion [3]	0	0.0	**	**	0	0.0	0	0.0
AMT tax preference [3]	**	**	**	**	0	0.0	0	0.0
Nontaxable Social Security benefits [3]	** 12	** 1.3	** 250	** 10.1	** 4	** 25.0	0	0.0
No second largest item	533	59.1	207	8.4	**	**	**	**

** Data combined to avoid disclosure of information for specific taxpayers.

[1] Investment interest expense deduction only has an effect when using the adjusted gross income concept.

[2] Tax-exempt interest, foreign-earned income exclusion, AMT tax preference, and nontaxable Social Security benefits only have an effect when using the expanded income concept.

[3] For taxable returns only, this does not include any possible effect on AMT.

[4] Less than 0.05 percent.

NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.

SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 9. Individual Income Tax Returns Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, by Percentage of Income Reduced, Tax Year 2018

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Total	No deduction, credit, or tax preference	Number of returns on which income was reduced by percentage of income		
			Under 10 percent	10 percent under 20 percent	20 percent under 30 percent
	(1)	(2)	(3)	(4)	(5)
Adjusted gross income concept					
Total itemized deductions	14,935	8,206	1,080	892	457
Interest paid deduction:					
Total	14,935	10,027	2,979	946	248
Investment interest expense deduction per income concept	14,935	13,090	1,006	166	102
Taxes paid deduction	14,935	8,607	6,173	85	22
Charitable contributions deduction	14,935	9,736	3,356	503	259
Medical and dental expense deduction	14,935	13,326	509	137	79
Net casualty or theft loss deduction	14,935	14,756	3	** 3	**
Nonlimited miscellaneous deduction	14,935	12,967	542	59	27
Deduction equivalent of:					
Total credits	14,935	2,906	401	333	229
Foreign tax credit	14,935	4,471	792	108	40
General business credit	14,935	13,978	127	74	77
Child and other dependent credit	14,935	11,479	2,655	579	149
Tax preferences excluded from adjusted gross income	14,935	12,943	1,428	218	93
Nontaxable Social Security benefits	14,935	12,828	2,099	** 8	**
Capital gains taxed at 0 percent	14,935	12,643	525	416	461
Deduction equivalent of section 965 future installments	14,935	14,897	** 4	**	0
Disaster loss deduction	14,935	14,923	0	0	0
Qualified business income deduction	14,935	12,189	2,117	** 628	**
Section 199A deduction	14,935	14,916	9	** 4	**
Expanded income concept					
Total itemized deductions	22,856	14,360	1,528	1,861	1,048
Interest paid deduction:					
Total	22,856	18,408	3,140	1,089	135
Investment interest expense deduction per income concept	22,856	20,810	1,720	168	59
Taxes paid deduction	22,856	14,686	7,890	112	65
Charitable contributions deduction	22,856	15,798	4,517	861	462
Medical and dental expense deduction	22,856	18,709	1,527	496	198
Net casualty or theft loss deduction	22,856	22,667	3	4	**
Nonlimited miscellaneous deduction	22,856	22,136	663	34	11
Deduction equivalent of:					
Total credits	22,856	5,298	986	766	542
Foreign tax credit	22,856	7,113	1,573	369	271
General business credit	22,856	21,758	194	95	88
Child and other dependent credit	22,856	18,247	3,676	694	166
Tax preferences excluded from adjusted gross income	22,856	16,847	1,779	569	431
Nontaxable Social Security benefits	22,856	18,350	4,469	32	** 5
Capital gains taxed at 0 percent	22,856	17,490	2,179	1,219	979
Deduction equivalent of section 965 future installments	22,856	22,818	** 4	0	0
Disaster loss deduction	22,856	22,844	0	0	0
Qualified business income deduction	22,856	19,371	2,840	640	**
Section 199A deduction	22,856	22,831	14	4	**

Footnotes at end of table.

Table 9. Individual Income Tax Returns Without U.S. Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, by Percentage of Income Reduced, Tax Year 2018—Continued

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Number of returns on which income was reduced by percentage of income					
	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
	(6)	(7)	(8)	(9)	(10)	(11)
Adjusted gross income concept						
Total itemized deductions	247	209	286	534	1,193	1,831
Interest paid deduction:						
Total	122	74	83	80	212	165
Investment interest expense deduction per income concept	70	72	61	54	178	135
Taxes paid deduction	18	4	6	6	5	9
Charitable contributions deduction	223	152	426	** 269	**	11
Medical and dental expense deduction	56	54	70	162	347	195
Net casualty or theft loss deduction	6	5	7	6	43	106
Nonlimited miscellaneous deduction	14	14	24	53	508	727
Deduction equivalent of:						
Total credits	254	280	428	480	8,033	1,592
Foreign tax credit	37	48	170	181	7,510	1,578
General business credit	102	134	200	194	43	6
Child and other dependent credit	45	19	** 9	**	0	0
Tax preferences excluded from adjusted gross income	69	36	31	17	35	66
Nontaxable Social Security benefits	0	0	0	0	0	0
Capital gains taxed at 0 percent	890	0	0	0	0	0
Deduction equivalent of section 965 future installments	8	** 4	**	0	** 21	**
Disaster loss deduction	0	0	** 7	0	**	5
Qualified business income deduction	0	0	0	0	**	0
Section 199A deduction	** 3	0	**	** 3	**	0
Expanded income concept						
Total itemized deductions	628	506	546	625	1,055	699
Interest paid deduction:						
Total	20	14	8	10	17	15
Investment interest expense deduction per income concept	36	17	8	3	14	20
Taxes paid deduction	34	24	16	6	11	11
Charitable contributions deduction	361	376	330	115	20	15
Medical and dental expense deduction	199	173	244	302	665	343
Net casualty or theft loss deduction	3	5	5	9	42	118
Nonlimited miscellaneous deduction	** 6	0	**	0	0	6
Deduction equivalent of:						
Total credits	657	785	1,537	2,002	10,222	60
Foreign tax credit	358	552	1,287	1,616	9,667	50
General business credit	116	146	208	204	42	5
Child and other dependent credit	44	19	** 10	**	0	0
Tax preferences excluded from adjusted gross income	389	362	366	420	1,369	324
Nontaxable Social Security benefits	**	0	0	0	0	0
Capital gains taxed at 0 percent	988	0	0	0	0	0
Deduction equivalent of section 965 future installments	8	** 4	**	0	** 21	**
Disaster loss deduction	0	** 7	**	0	**	5
Qualified business income deduction	0	** 4	0	0	**	0
Section 199A deduction	** 3	0	**	** 4	**	0

** Data combined to avoid disclosure of information for specific taxpayers.

NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.

SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 10. Individual Income Tax Returns Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, by Percentage of Income Reduced, Tax Year 2018

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Total	No deduction, credit, or tax preference	Number of returns on which income was reduced by percentage of income		
			Under 10 percent	10 percent under 20 percent	20 percent under 30 percent
	(1)	(2)	(3)	(4)	(5)
Adjusted gross income concept					
Total itemized deductions	4,601	298	33	321	227
Interest paid deduction:					
Total	4,601	1,756	1,445	598	172
Investment interest expense deduction per income concept	4,601	3,402	550	93	67
Taxes paid deduction	4,601	427	4,053	64	16
Charitable contributions deduction	4,601	1,300	1,978	341	161
Medical and dental expense deduction	4,601	3,303	300	92	60
Net casualty or theft loss deduction	4,601	4,424	** 5	**	0
Nonlimited miscellaneous deduction	4,601	2,890	339	32	16
Deduction equivalent of:					
Total credits	4,601	2,908	272	199	137
General business credit	4,601	4,010	36	36	46
Child and other dependent credit	4,601	3,370	615	427	127
Tax preferences excluded from adjusted gross income	4,601	3,430	820	133	59
Nontaxable Social Security benefits	4,601	3,112	1,485	** 4	**
Capital gains taxed at 0 percent	4,601	3,066	385	303	349
Deduction equivalent of section 965 future installments	4,601	4,595	0	3	0
Disaster loss deduction	4,601	4,589	0	0	0
Qualified business income deduction	4,601	3,605	600	** 396	0
Section 199A deduction	4,601	4,588	** 10	**	**
Expanded income concept					
Total itemized deductions	7,201	1,749	347	952	687
Interest paid deduction:					
Total	7,201	4,967	1,378	674	101
Investment interest expense deduction per income concept	7,201	5,866	1,100	115	44
Taxes paid deduction	7,201	1,787	5,178	83	57
Charitable contributions deduction	7,201	2,562	2,825	597	319
Medical and dental expense deduction	7,201	3,708	1,086	378	166
Net casualty or theft loss deduction	7,201	7,015	** 4	**	** 3
Nonlimited miscellaneous deduction	7,201	6,724	440	20	8
Deduction equivalent of:					
Total credits	7,201	5,227	455	267	144
General business credit	7,201	6,594	50	38	41
Child and other dependent credit	7,201	5,866	708	441	127
Tax preferences excluded from adjusted gross income	7,201	2,885	906	369	277
Nontaxable Social Security benefits	7,201	3,727	3,466	** 8	**
Capital gains taxed at 0 percent	7,201	4,005	1,222	804	634
Deduction equivalent of section 965 future installments	7,201	7,195	0	3	0
Disaster loss deduction	7,201	7,189	0	0	0
Qualified business income deduction	7,201	6,165	632	399	0
Section 199A deduction	7,201	7,187	** 7	**	** 3

Footnotes at end of table.

Table 10. Individual Income Tax Returns Without Worldwide Income Tax Liability and With Income of $200,000 or More Under Alternative Concepts: Number of Returns With Itemized Deductions, Credits, and Tax Preferences, by Percentage of Income Reduced, Tax Year 2018—Continued

[All figures are estimates based on samples]

Income concept and type of deduction, credit, or tax preference	Number of returns on which income was reduced by percentage of income					
	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
	(6)	(7)	(8)	(9)	(10)	(11)
Adjusted gross income concept						
Total itemized deductions	131	88	140	423	1,111	1,829
Interest paid deduction:						
Total	79	58	71	67	190	164
Investment interest expense deduction per income concept	42	60	48	47	158	134
Taxes paid deduction	14	3	5	5	5	9
Charitable contributions deduction	150	102	327	** 232	**	11
Medical and dental expense deduction	47	45	57	159	343	195
Net casualty or theft loss deduction	5	5	7	6	43	106
Nonlimited miscellaneous deduction	11	13	23	50	501	726
Deduction equivalent of:						
Total credits	131	135	160	235	422	3
General business credit	68	88	145	140	** 32	**
Child and other dependent credit	36	18	** 9	**	0	0
Tax preferences excluded from adjusted gross income	36	18	20	12	18	55
Nontaxable Social Security benefits	0	0	0	0	0	0
Capital gains taxed at 0 percent	499	0	0	0	0	0
Deduction equivalent of section 965 future installments	0	0	** 3	0	0	**
Disaster loss deduction	0	0	** 7	0	**	5
Qualified business income deduction	0	0	0	0	**	0
Section 199A deduction	**	0	** 3	**	0	0
Expanded income concept						
Total itemized deductions	407	346	418	565	1,031	699
Interest paid deduction:						
Total	19	12	8	10	17	15
Investment interest expense deduction per income concept	26	14	** 9	**	10	17
Taxes paid deduction	33	21	15	5	11	11
Charitable contributions deduction	235	256	274	101	16	15
Medical and dental expense deduction	177	161	228	293	661	343
Net casualty or theft loss deduction	**	5	5	9	42	118
Nonlimited miscellaneous deduction	** 4	0	**	0	0	5
Deduction equivalent of:						
Total credits	147	129	166	233	429	4
General business credit	67	87	151	141	** 32	**
Child and other dependent credit	32	18	** 9	**	0	0
Tax preferences excluded from adjusted gross income	256	255	293	347	1,289	324
Nontaxable Social Security benefits	0	0	0	0	0	0
Capital gains taxed at 0 percent	535	0	0	0	0	0
Deduction equivalent of section 965 future installments	0	0	** 3	0	0	**
Disaster loss deduction	0	** 7	**	0	**	5
Qualified business income deduction	0	** 4	0	0	**	0
Section 199A deduction	**	0	** 4	**	**	0

** Data combined to avoid disclosure of information for specific taxpayers.

NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.

SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 11. Individual Income Tax Returns With and Without U.S. Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018

[All figures are estimates based on samples]

Tax status, effective tax rate	Total			Size of adjusted gross income					
				Under $50,000 [1]			$50,000 under $100,000		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All returns	**153,774,296**	**100.0**	**8.8**	**88,928,367**	**100.0**	**0.9**	**35,146,085**	**100.0**	**2.0**
Returns without U.S. income tax	**53,350,245**	**34.7**	**1.6**	**50,296,618**	**56.6**	**0.9**	**2,874,194**	**8.2**	**3.0**
Effective tax rate:									
0 percent	21,168,770	13.8	5.1	20,738,414	23.3	3.1	342,686	1.0	14.6
Under 0 percent over -10 percent	14,965,753	9.7	1.0	12,435,973	14.0	0.4	** 2,530,103	** 7.2	** 1.3
-10 percent over -20 percent	5,031,394	3.3	0.1	4,939,307	5.6	0.1	**	**	**
-20 percent and under	12,184,329	7.9	[2]	12,182,924	13.7	[2]	1,405	[2]	3.8
Returns with U.S. income tax	**100,424,051**	**65.3**	**9.5**	**38,631,750**	**43.4**	**0.9**	**32,271,892**	**91.8**	**1.9**
Effective tax rate:									
Over 0 percent under 5 percent	27,330,559	17.8	3.8	19,191,112	21.6	1.6	6,838,416	19.5	3.4
5 percent under 10 percent	42,568,696	27.7	2.9	19,237,335	21.6	0.4	15,886,577	45.2	1.5
10 percent under 15 percent	21,209,838	13.8	6.0	173,230	0.2	6.8	9,220,641	26.2	1.5
15 percent under 20 percent	6,906,372	4.5	13.9	15,361	[2]	56.7	317,008	0.9	0.8
20 percent under 25 percent	1,481,263	1.0	34.3	3,174	[2]	9.0	6,732	[2]	6.0
25 percent under 30 percent	689,681	0.4	13.2	6,054	[2]	[2]	2,305	[2]	1.5
30 percent under 35 percent	208,281	0.1	7.0	0	0.0	0.0	** 14	** [2]	** 10.2
35 percent under 40 percent	19,676	[2]	2.6	61	[2]	29.3	**	**	**
40 percent under 60 percent	2,963	[2]	11.2	112	[2]	0.0	17	[2]	30.1
60 percent under 80 percent	1,013	[2]	8.5	7	[2]	0.0	154	[2]	68.4
80 percent or more	5,709	[2]	11.9	5,305	[2]	13.1	27	[2]	7.3

Footnotes at end of table.

Table 11. Individual Income Tax Returns With and Without U.S. Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, effective tax rate	Size of adjusted gross income—continued					
	$100,000 under $200,000			$200,000 or more		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(10)	(11)	(12)	(13)	(14)	(15)
All returns	**21,146,537**	**100.0**	**3.6**	**8,553,307**	**100.0**	**19.5**
Returns without U.S. income tax	**164,499**	**0.8**	**12.3**	**14,935**	**0.2**	**7.6**
Effective tax rate:						
0 percent	76,981	0.4	16.2	10,688	0.1	8.5
Under 0 percent over -10 percent	** 87,518	** 0.4	** 8.5	4,247	[2]	3.8
-10 percent over -20 percent	**	**	**	0	0.0	0.0
-20 percent and under	0	0.0	0.0	0	0.0	0.0
Returns with U.S. income tax	**20,982,038**	**99.2**	**3.6**	**8,538,372**	**99.8**	**19.5**
Effective tax rate:						
Over 0 percent under 5 percent	1,218,254	5.8	8.7	82,777	1.0	15.3
5 percent under 10 percent	7,202,436	34.1	4.2	242,348	2.8	28.0
10 percent under 15 percent	9,638,713	45.6	3.1	2,177,253	25.5	17.9
15 percent under 20 percent	2,851,839	13.5	1.9	3,722,165	43.5	17.8
20 percent under 25 percent	66,444	0.3	0.7	1,404,914	16.4	34.7
25 percent under 30 percent	1,965	[2]	11.9	679,357	7.9	13.2
30 percent under 35 percent	** 1,033	** [2]	** 0.3	207,246	2.4	7.0
35 percent under 40 percent	**	**	**	19,602	0.2	2.6
40 percent under 60 percent	1,017	[2]	0.1	1,817	[2]	12.0
60 percent under 80 percent	13	[2]	34.7	839	[2]	7.1
80 percent or more	324	[2]	10.4	54	[2]	13.0

Footnotes at end of table.

Table 11. Individual Income Tax Returns With and Without U.S. Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, effective tax rate	Total			Size of expanded income					
				Under $50,000 [1]			$50,000 under $100,000		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns	**153,774,296**	**100.0**	**8.6**	**85,418,228**	**100.0**	**0.7**	**38,059,295**	**100.0**	**1.8**
Returns without U.S. income tax	**53,350,245**	**34.7**	**1.3**	**49,197,892**	**57.6**	**0.6**	**3,901,780**	**10.3**	**2.6**
Effective tax rate:									
0 percent	21,168,770	13.8	2.9	19,737,231	23.1	1.6	1,274,834	3.3	5.4
Under 0 percent over -10 percent	15,215,596	9.9	0.9	12,599,887	14.8	0.3	** 2,625,542	** 6.9	** 1.3
-10 percent over -20 percent	5,168,274	3.4	0.1	5,064,571	5.9	0.1	**	**	**
-20 percent and under	11,797,606	7.7	[2]	11,796,202	13.8	[2]	1,405	[2]	3.8
Returns with U.S. income tax	**100,424,051**	**65.3**	**9.3**	**36,220,336**	**42.4**	**0.7**	**34,157,515**	**89.7**	**1.8**
Effective tax rate:									
Over 0 percent under 5 percent	28,694,458	18.7	3.6	17,980,685	21.1	1.1	9,296,351	24.4	2.9
5 percent under 10 percent	41,667,900	27.1	3.1	18,026,207	21.1	0.3	15,588,662	41.0	1.4
10 percent under 15 percent	20,952,652	13.6	6.0	187,600	0.2	6.1	8,944,862	23.5	1.2
15 percent under 20 percent	6,742,525	4.4	14.1	13,481	[2]	45.1	322,009	0.8	0.7
20 percent under 25 percent	1,462,381	1.0	33.7	** 6,132	** [2]	** 3.8	** 5,433	** [2]	** 8.1
25 percent under 30 percent	677,549	0.4	12.9	**	**	**	**	**	**
30 percent under 35 percent	201,607	0.1	6.8	** 33	** [2]	** 0.0	** 18	** [2]	** 8.4
35 percent under 40 percent	17,333	[2]	2.5	**	**	**	**	**	**
40 percent under 60 percent	818	[2]	6.3	** 16	** [2]	** 0.0	** 161	** [2]	** 54.4
60 percent under 80 percent	237	[2]	22.0	**	**	**	**	**	**
80 percent or more	6,592	[2]	15.3	6,183	[2]	17.7	18	[2]	1.2

Footnotes at end of table.

Table 11. Individual Income Tax Returns With and Without U.S. Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018—Continued
[All figures are estimates based on samples]

Tax status, effective tax rate	Size of expanded income—continued					
	$100,000 under $200,000			$200,000 or more		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(25)	(26)	(27)	(28)	(29)	(30)
All returns	**21,618,487**	**100.0**	**3.5**	**8,678,287**	**100.0**	**19.4**
Returns without U.S. income tax	**227,718**	**1.1**	**10.1**	**22,856**	**0.3**	**7.4**
Effective tax rate:						
0 percent	138,063	0.6	11.4	18,641	0.2	7.9
Under 0 percent over -10 percent	** 89,655	** 0.4	** 8.0	4,215	[2]	4.5
-10 percent over -20 percent	**	**	**	0	0.0	0.0
-20 percent and under	0	0.0	0.0	0	0.0	0.0
Returns with U.S. income tax	**21,390,769**	**98.9**	**3.5**	**8,655,431**	**99.7**	**19.4**
Effective tax rate:						
Over 0 percent under 5 percent	1,320,056	6.1	9.3	97,366	1.1	16.9
5 percent under 10 percent	7,764,061	35.9	4.0	288,969	3.3	30.0
10 percent under 15 percent	9,491,940	43.9	2.9	2,328,250	26.8	17.5
15 percent under 20 percent	2,745,176	12.7	1.7	3,661,858	42.2	18.0
20 percent under 25 percent	66,887	0.3	0.7	1,389,275	16.0	34.1
25 percent under 30 percent	1,662	[2]	13.8	670,542	7.7	12.9
30 percent under 35 percent	605	[2]	0.2	200,988	2.3	6.8
35 percent under 40 percent	12	[2]	0.4	17,284	0.2	2.5
40 percent under 60 percent	30	[2]	3.8	627	[2]	5.9
60 percent under 80 percent	15	[2]	28.6	205	[2]	22.0
80 percent or more	324	[2]	10.5	67	[2]	18.8

** Data combined to avoid disclosure of information for specific taxpayers.
[1] Includes returns with adjusted gross deficit or with negative expanded income.
[2] Less than 0.05 percent.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of U.S. income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Table 12. Individual Income Tax Returns With and Without Worldwide Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018

[All figures are estimates based on samples]

Tax status, effective tax rate	Total			Size of adjusted gross income					
				Under $50,000 [1]			$50,000 under $100,000		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
All returns	**153,774,296**	**100.0**	**8.8**	**88,928,367**	**100.0**	**1.0**	**35,146,085**	**100.0**	**2.0**
Returns without worldwide income tax	**53,115,131**	**34.5**	**1.4**	**50,163,723**	**56.4**	**1.1**	**2,816,170**	**8.0**	**2.6**
Effective tax rate:									
0 percent	20,962,548	13.6	4.4	20,607,175	23.2	2.8	295,873	0.8	13.3
Under 0 percent over -10 percent	14,938,083	9.7	0.9	12,435,540	14.0	0.4	** 2,518,893	** 7.2	** 1.3
-10 percent over -20 percent	5,030,171	3.3	0.1	4,938,084	5.6	0.1	**	**	**
-20 percent and under	12,184,329	7.9	[2]	12,182,924	13.7	[2]	1,405	[2]	3.8
Returns with worldwide income tax	**100,659,165**	**65.5**	**9.5**	**38,764,644**	**43.6**	**1.0**	**32,329,915**	**92.0**	**1.9**
Effective tax rate:									
Over 0 percent under 5 percent	27,317,343	17.8	3.5	19,264,404	21.7	1.7	6,810,075	19.4	3.4
5 percent under 10 percent	42,571,724	27.7	2.7	19,274,229	21.7	0.4	15,910,838	45.3	1.6
10 percent under 15 percent	21,258,706	13.8	5.9	178,319	0.2	6.5	9,262,194	26.4	1.5
15 percent under 20 percent	6,986,963	4.5	13.7	21,613	[2]	50.2	325,997	0.9	0.9
20 percent under 25 percent	1,514,610	1.0	34.9	5,176	[2]	4.4	8,912	[2]	5.8
25 percent under 30 percent	713,607	0.5	14.3	6,058	[2]	[2]	2,888	[2]	5.8
30 percent under 35 percent	232,809	0.2	7.5	3	[2]	9.9	67	[2]	4.0
35 percent under 40 percent	30,368	[2]	2.9	1,144	[2]	1.4	45	[2]	9.2
40 percent under 60 percent	14,751	[2]	7.4	376	[2]	32.9	5,532	[2]	5.2
60 percent under 80 percent	3,825	[2]	10.2	1,364	[2]	0.1	1,305	[2]	9.3
80 percent or more	14,459	[2]	7.8	11,959	[2]	5.8	2,063	[2]	5.7

Footnotes at end of table.

Table 12. Individual Income Tax Returns With and Without Worldwide Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, effective tax rate	Size of adjusted gross income—continued					
	$100,000 under $200,000			$200,000 or more		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(10)	(11)	(12)	(13)	(14)	(15)
All returns	**21,146,537**	**100.0**	**3.6**	**8,553,307**	**100.0**	**19.5**
Returns without worldwide income tax	**130,636**	**0.6**	**12.4**	**4,601**	**0.1**	**6.1**
Effective tax rate:						
0 percent	55,889	0.3	16.2	3,611	[2]	5.5
Under 0 percent over -10 percent	** 74,747	** 0.4	** 9.2	990	[2]	10.0
-10 percent over -20 percent	**	**	**	0	0.0	0.0
-20 percent and under	0	0.0	0.0	0	0.0	0.0
Returns with worldwide income tax	**21,015,901**	**99.4**	**3.6**	**8,548,706**	**99.9**	**19.5**
Effective tax rate:						
Over 0 percent under 5 percent	1,197,982	5.7	8.9	44,882	0.5	12.3
5 percent under 10 percent	7,173,362	33.9	4.1	213,296	2.5	27.0
10 percent under 15 percent	9,673,628	45.7	3.2	2,144,565	25.1	17.4
15 percent under 20 percent	2,886,677	13.7	2.0	3,752,676	43.9	17.5
20 percent under 25 percent	72,744	0.3	0.9	1,427,778	16.7	35.3
25 percent under 30 percent	4,275	[2]	8.1	700,386	8.2	14.3
30 percent under 35 percent	1,603	[2]	8.6	231,136	2.7	7.5
35 percent under 40 percent	1,420	[2]	1.7	27,760	0.3	2.9
40 percent under 60 percent	3,686	[2]	3.3	5,158	0.1	8.0
60 percent under 80 percent	159	[2]	5.7	997	[2]	11.5
80 percent or more	365	[2]	9.6	72	[2]	11.8

Footnotes at end of table.

Table 12. Individual Income Tax Returns With and Without Worldwide Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, effective tax rate	Total			Size of expanded income					
				Under $50,000 [1]			$50,000 under $100,000		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns	**153,774,296**	**100.0**	**8.6**	**85,418,228**	**100.0**	**0.7**	**38,059,295**	**100.0**	**1.8**
Returns without worldwide income tax	**53,115,131**	**34.5**	**1.1**	**49,103,081**	**57.5**	**0.7**	**3,828,687**	**10.1**	**2.3**
Effective tax rate:									
0 percent	20,962,548	13.6	2.5	19,643,989	23.0	1.5	1,212,950	3.2	4.6
Under 0 percent over -10 percent	15,187,926	9.9	0.9	12,599,542	14.8	0.3	** 2,614,332	** 6.9	** 1.3
-10 percent over -20 percent	5,167,051	3.4	0.1	5,063,348	5.9	0.1	**	**	**
-20 percent and under	11,797,606	7.7	[2]	11,796,202	13.8	[2]	1,405	[2]	3.8
Returns with worldwide income tax	**100,659,165**	**65.5**	**9.3**	**36,315,146**	**42.5**	**0.7**	**34,230,608**	**89.9**	**1.8**
Effective tax rate:									
Over 0 percent under 5 percent	28,692,598	18.7	3.3	18,039,791	21.1	1.2	9,301,048	24.4	3.0
5 percent under 10 percent	41,664,130	27.1	2.9	18,058,760	21.1	0.3	15,606,012	41.0	1.4
10 percent under 15 percent	21,023,180	13.7	5.8	185,913	0.2	5.3	8,990,033	23.6	1.2
15 percent under 20 percent	6,817,083	4.4	13.7	17,124	[2]	48.8	327,553	0.9	0.7
20 percent under 25 percent	1,502,190	1.0	34.3	3,171	[2]	5.1	4,138	[2]	10.7
25 percent under 30 percent	703,572	0.5	14.0	4,046	[2]	0.0	1,626	[2]	2.2
30 percent under 35 percent	224,410	0.1	7.3	** 33	** [2]	** 0.0	** 18	** [2]	** 8.4
35 percent under 40 percent	23,739	[2]	2.8	**	**	**	**	**	**
40 percent under 60 percent	1,285	[2]	6.1	** 16	** [2]	** 0.0	** 161	** [2]	** 54.4
60 percent under 80 percent	262	[2]	20.5	**	**	**	**	**	**
80 percent or more	6,716	[2]	20.6	6,293	[2]	17.7	18	[2]	1.2

Footnotes at end of table.

Table 12. Individual Income Tax Returns With and Without Worldwide Income Tax Liability: Number and Percentage of Returns by Effective Tax Rate, and by Size of Income Under Alternative Concepts, Tax Year 2018—Continued

[All figures are estimates based on samples]

Tax status, effective tax rate	Size of expanded income—continued					
	$100,000 under $200,000			$200,000 or more		
	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates	Number of returns	Percentage of total	Percentage of income subject to preferential tax rates
	(25)	(26)	(27)	(28)	(29)	(30)
All returns	**21,618,487**	**100.0**	**3.5**	**8,678,287**	**100.0**	**19.4**
Returns without worldwide income tax	**176,162**	**0.8**	**10.5**	**7,201**	**0.1**	**7.5**
Effective tax rate:						
0 percent	99,323	0.5	11.8	6,286	0.1	7.0
Under 0 percent over -10 percent	** 76,839	** 0.4	** 8.7	915	[2]	12.1
-10 percent over -20 percent	**	**	**	0	0.0	0.0
-20 percent and under	0	0.0	0.0	0	0.0	0.0
Returns with worldwide income tax	**21,442,325**	**99.2**	**3.5**	**8,671,086**	**99.9**	**19.4**
Effective tax rate:						
Over 0 percent under 5 percent	1,302,756	6.0	9.4	49,002	0.6	19.2
5 percent under 10 percent	7,740,940	35.8	4.0	258,418	3.0	29.5
10 percent under 15 percent	9,536,537	44.1	3.0	2,310,696	26.6	17.0
15 percent under 20 percent	2,779,837	12.9	1.7	3,692,568	42.5	17.6
20 percent under 25 percent	77,511	0.4	0.8	1,417,371	16.3	34.8
25 percent under 30 percent	2,662	[2]	9.7	695,238	8.0	14.0
30 percent under 35 percent	662	[2]	0.4	223,734	2.6	7.3
35 percent under 40 percent	1,025	[2]	[2]	22,676	0.3	2.8
40 percent under 60 percent	50	[2]	2.3	1,074	[2]	5.8
60 percent under 80 percent	17	[2]	24.6	229	[2]	20.6
80 percent or more	325	[2]	10.5	80	[2]	27.1

** Data combined to avoid disclosure of information for specific taxpayers.
[1] Includes returns with adjusted gross deficit or with negative expanded income.
[2] Less than 0.05 percent.
NOTES: Detail may not add to totals because of rounding. See Appendix A: Income Concepts of this article for a discussion of adjusted gross income and expanded income. See also Appendix B: Tax Concepts for a discussion of worldwide income tax. Starting in 2009, the portion of refundable credits that offset income taxes before credits was factored in to determine tax liability. As a result, data may not be comparable to data in Tax Years 2007 and 2008 published tables. Prior to 2007, the portion of refundable credits used to offset income taxes had no effect.
SOURCE: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2021.

Sales of Capital Assets Data Reported on Individual Tax Returns, Tax Years 2013–2015

by Janette Wilson and Christopher Williams

This article presents Tax Years 2013, 2014, and 2015 cross-section data for the sale of capital assets (SOCA). All money amounts are in current-year dollars.

Total realized capital gains less losses decreased by 15.6 percent, from $639.9 billion in Tax Year 2012[1] to $539.9 billion in Tax Year 2013, and then increased 35.3 percent to $730.7 billion in Tax Year 2014, followed by a 6.1-percent decline in Tax Year 2015 to $685.9 billion (an overall increase of 27.0 percent from Tax Year 2013 to Tax Year 2015). Of these gains, the largest were accounted for by passthrough entities and corporate stock sales reported by taxpayers in each year. In 2013 taxpayers reported $246.4 billion in gains from passthrough entities, the largest category for every year. These gains reflect sales of capital assets by partnerships, S corporations, and estates and trusts that are distributed to individual taxpayers. Gains of this type increased 33.3 percent to $328.4 billion in 2014 and increased another 6.2 percent in Tax Year 2015 to $348.8 billion (an overall increase of 41.6 percent).

Taxpayers with an adjusted gross income (AGI) over $1,000,000 overwhelmingly reported the highest capital gains less losses of any AGI group for the 3-year period. Long-term gains made up the majority of capital gains reported, and for each tax year, most of these gains occurred in December, followed by those realized in the month of July.

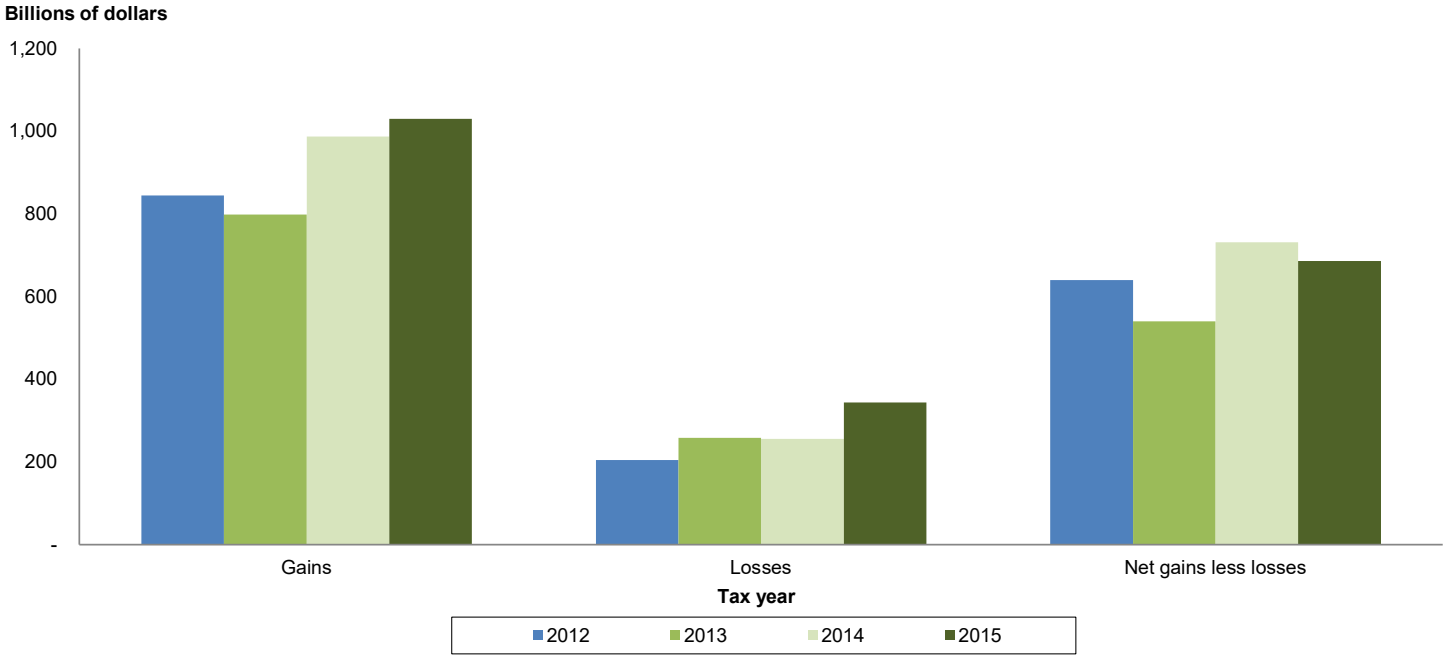
Capital Gains, Losses, and Net Gains Less Losses

A comparison of capital gains, losses, and net capital gains (Figure A) shows that between 2013 and 2014 the amount of capital gains from sales increased 23.6 percent from $797.9 billion in 2013 to $986.6 billion in 2014. In 2015 these gains increased to $1,029.1 billion, an overall increase of 29.0 percent.

In terms of losses, the least losses ($255.8 billion) were reported in Tax Year 2014, while taxpayers reported $258.0 billion in losses in Tax Year 2013. The largest amount of losses for the 3 years was those reported in 2015 ($343.2 billion). Between 2013 and 2015, losses realized by taxpayers increased a total of

Figure A

Gains, Losses, and Net Gains Less Losses from Sales of Capital Assets, Tax Years 2012–2015



NOTE: For Tax Year 2012, the long-term capital gains tax rate was 15 percent, and increased to 20 percent for Tax Year 2013; Tax Year 2012 is included in this figure to illustrate what was possibly the acceleration of gains into Tax Year 2012.
SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, Tax Years 2013-2015, February 2022, and IRS, Statistics of Income Division, Sales of Capital Assets, Tax Years 2007-2012, February 2016.

[1] Tax Year 2012 is included here because it is possible that taxpayers accelerated their gains into 2012. In 2012 the long-term capital gains tax rate was 15 percent, while the rate for 2013 was 20 percent. For a graphical representation of the gains less losses, see Figure A.

33.0 percent. Capital gains less losses were highest in Tax Year 2014 when $730.7 billion were realized by taxpayers. While net gains reported in 2013 was $539.9 billion, they then increased 35.3 percent to the Tax Year 2014 amount, only to decline in Tax Year 2015 by 6.1 percent from the 2014 amount to $685.9 billion. However, the overall increase for capital gains less losses for the 3 years was 27.0 percent.

Taxpayers reported the most long-term gains ($882.7 billion) in 2015 (Figure B). In Tax Year 2013, $655.5 billion in long-term gains were realized, and a year later these gains increased 28.2 percent to $840.0 billion. In Tax Year 2015, these gains further increased by 5.1 percent to $882.7 billion.

In terms of long-term losses, taxpayers realized $157.4 billion in Tax Year 2013 and $145.5 billion in Tax Year 2014. Long-term losses then increased to $180.5 billion in Tax Year 2015, an overall gain of 14.7 percent across the 3 years.

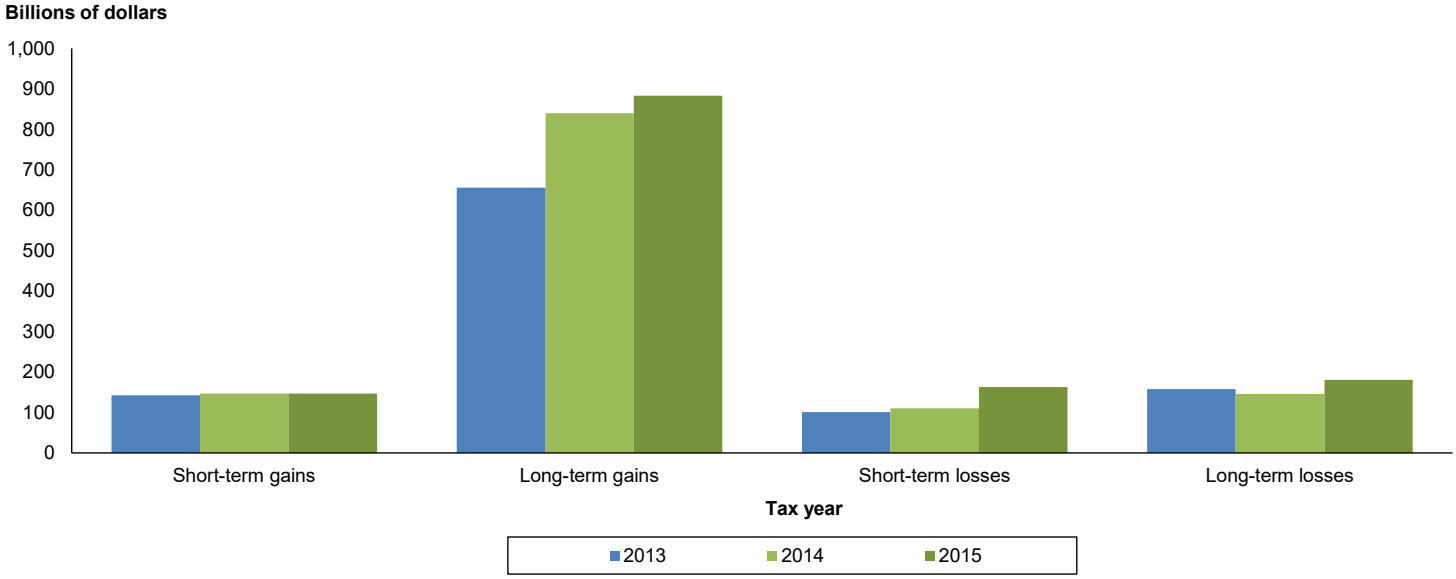
Net Gains Less Losses for Sales of Capital Assets

Taxpayers realized the most net gains less losses from passthrough entities between Tax Years 2013 and 2015 (Figure C). In 2013 taxpayers reported $246.4 billion from passthrough entities, the lowest gains for this category for these 3 years. These gains increased 33.3 percent to $328.4 billion in Tax Year 2014. Taxpayers reported $348.8 billion in gains in Tax Year 2015, an overall increase of 41.6 percent over the 3-year period. Gains from corporate stock sales, the second highest net gains category, were highest in Tax Year 2014 when taxpayers reported $145.1 billion in sales. In Tax Years 2013 and 2015, taxpayers reported $108.5 billion and $126.6 billion in profits from these sales, respectively.

More detailed sales type data for each year is shown in Figure D. Between Tax Years 2013 and 2014, taxpayers reported a 35.3-percent increase in net gains from $539.9 billion to $730.7 billion with almost all categories experiencing increases. As stated previously, the most net gains reported for all categories for the 3 tax years were from passthrough entities, followed by gains from corporate stock, then by capital gain distributions, and lastly by partnership and S corporation type entities. In Tax Year 2013 taxpayers reported $246.4 billion in passthrough gains representing 45.6 percent of all net gains for the year, while corporate stock gains were less than half of that amount ($108.5 billion) at 20.1 percent of all net gains. The next year, the largest net gains were from passthrough entities ($328.4 billion or 44.9 percent of the total) and corporate stock sales ($145.1 billion or 19.9 percent of the total). Again, in Tax Year 2015, these two groups had the largest with $348.8 billion in passthrough gains (50.9 percent of the total) and $126.6 billion in corporate stock gains (18.5 percent of the total). Although these groups represented most of the net gains for all years (65.7 percent in Tax Year 2013, 64.8 percent in Tax Year 2014, and 69.3 percent in Tax Year 2015), there were a few other groups that also had significant increases and decreases in gains over the 3-year period. Between Tax Years 2013 and 2014, net gains from mutual funds, the fifth largest category in both these years,

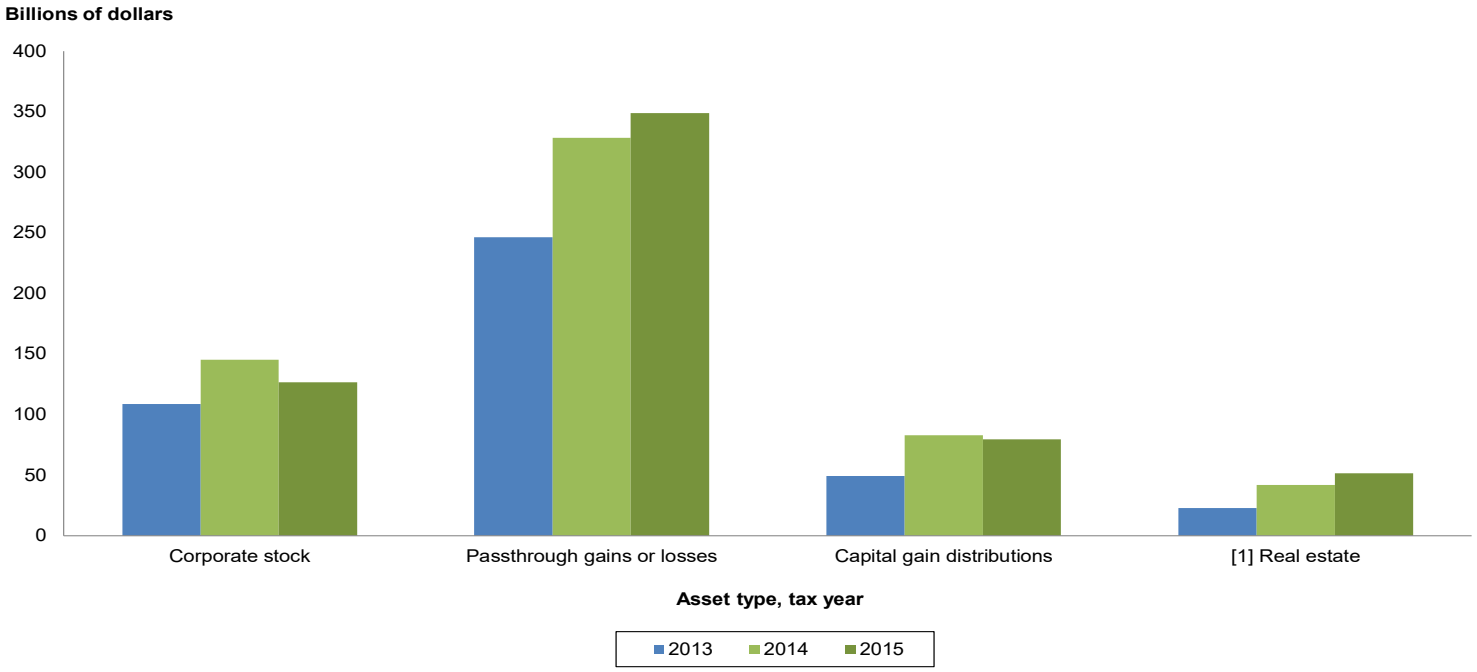
Figure B

Short- and Long-Term Gains and Losses, Sales of Capital Assets, Tax Years 2013–2015



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, Tax Years 2013–2015, February 2022.

Figure C
Net Gains Less Losses from Sales of Capital Assets, by Selected Asset Type, Tax Years 2013–2015



[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.
SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, Tax Years 2013-2015, February 2022.

Figure D
Sales of Capital Assets, Net Gains Less Losses, by Asset Type, Tax Years 2013–2015

Asset type	2013	2014	2015	Tax Years 2013 to 2014 percentage change	Tax Years 2014 to 2015 percentage change
	(1)	(2)	(3)	(4)	(5)
Total	**539,889,965**	**730,721,802**	**685,893,955**	**35.3**	**-6.1**
Corporate stock	108,520,620	145,072,489	126,574,249	33.7	-12.8
U.S. Government obligations	-228,896	149,874	208,914	165.5	39.4
State and local government obligations	630,965	1,720,756	2,539,077	172.7	47.6
Other bonds, notes, and debentures	827,596	-803,724	-1,321,993	-197.1	-64.5
Put and call options	129,181	1,491,390	2,086,882	1,054.5	39.9
Futures contracts	-353,113	6,808,962	11,121,356	2,028.3	63.3
Mutual funds, except tax-exempt bond funds	14,282,533	20,810,740	-3,126,304	45.7	-115.0
Tax-exempt bond mutual funds	-2,091,005	-160,278	254,828	92.3	259.0
Partnership, S corporation, and estate or trust interests	21,110,003	45,748,148	36,860,780	116.7	-19.4
Livestock	2,483,679	3,055,311	3,558,519	23.0	16.5
Timber	1,270,387	1,752,675	1,236,603	38.0	-29.4
Involuntary conversions	465,233	23,978	38,596	-94.8	61.0
Residential rental property	9,811,672	16,875,973	22,109,504	72.0	31.0
Depreciable business personal property	574,972	1,213,484	1,745,806	111.1	43.9
Depreciable business real property	5,510,457	12,193,063	18,326,687	121.3	50.3
Farmland	2,468,932	2,718,933	2,645,740	10.1	-2.7
Other land	4,904,206	10,026,458	8,370,184	104.4	-16.5
All residences	5,441,778	7,692,161	8,252,123	41.4	7.3
Other residences	1,204,507	884,721	1,929,708	-26.5	118.1
Principal residences	4,237,270	6,807,441	6,322,415	60.7	-7.1
Other assets	28,634,529	38,204,053	9,849,280	33.4	-74.2
Unidentifiable	39,822,060	4,752,144	6,118,238	-88.1	28.7
Passthrough gains or losses	246,381,030	328,439,153	348,829,188	33.3	6.2
Capital gain distributions	49,293,146	82,936,059	79,615,698	68.3	-4.0

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets, Tax Years 2013–2015, February 2022.

increased 45.7 percent from $14.3 billion to $20.8 billion and then decreased by over 100 percent to a loss of $3.1 billion in Tax Year 2015. Although residential rental real estate, on average, represented only 2.4 percent of all net gains for each of the 3 years, it was the next largest group after mutual funds. Between Tax Year 2013 and 2014, gains of this type grew 72.0 percent from $9.8 billion to $16.9 billion and, they then increased another 31.0 percent to $22.1 billion in 2015.

For each of the 3 tax years, the most gains were reported from sales of passthrough entities (Figure E). Between Tax Years 2013 and 2014, gains from passthrough entities went from $294.3 billion to $376.9 billion (a 28.1-percent increase) and then to $418.4 billion in Tax Year 2015, an overall increase of 42.2 percent. Sales of real estate grew significantly, by almost 220 percent, over the 3 years, with $45.8 billion gains in Tax Year 2013, $61.7 billion in Tax Year 2014, and $146.3 billion in Tax Year 2015. The largest losses were from sales of corporate stock. Between Tax Years 2013 and 2014, taxpayer losses rose 6.5 percent from $66.8 billion to $71.1 billion, and then grew again in Tax Year 2015 to $99.8 billion, an overall increase of 49.4 percent.

Net Capital Gains and Losses by Adjusted Gross Income

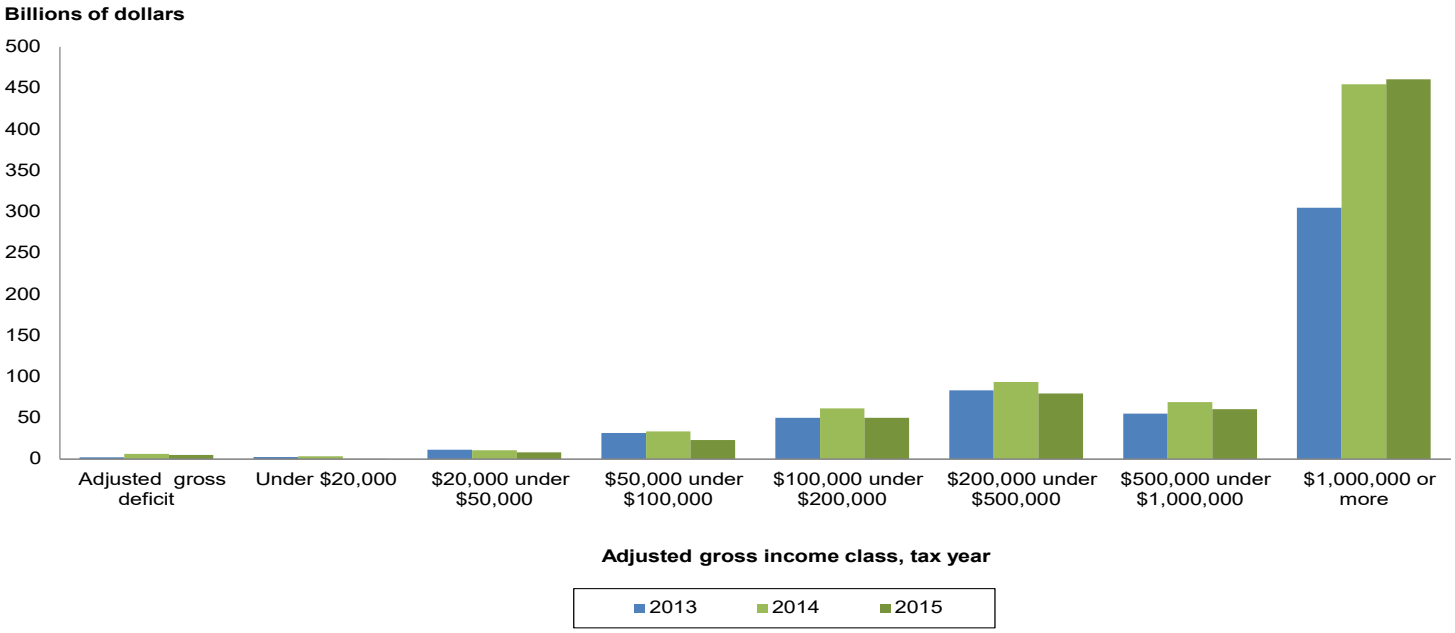
Taxpayers with an AGI over $1,000,000 overwhelmingly reported the highest capital gains less losses of any AGI group for the 3-year period of Tax Years 2013 through 2015 (Figure F). In Tax Year 2013, these taxpayers reported net gains of $304.6 billion, which increased in both Tax Years 2014 and 2015, first

Figure E
Gains and Losses from Sales of Capital Assets, by Selected Asset Type, Tax Years 2013–2015

Selected asset type	2013		2014		2015	
	Gains	Losses	Gains	Losses	Gains	Losses
	(1)	(2)	(3)	(4)	(5)	(6)
Total	**797,855,580**	**257,965,615**	**986,557,759**	**255,835,957**	**1,029,103,504**	**343,209,549**
Corporate stock	175,321,935	66,801,315	216,218,196	71,145,707	226,359,665	99,785,416
Mutual funds, except tax-exempt bond funds	38,617,832	24,335,299	42,311,381	21,500,641	37,005,098	40,131,402
Partnership, S corporation, and estate or trust interests	38,408,466	17,298,463	60,738,774	14,990,625	60,341,316	23,480,536
Real estate [1]	45,786,593	23,091,326	61,655,694	19,841,268	146,263,009	17,300,443
Passthrough gains or losses	294,319,329	47,938,299	376,906,153	48,466,999	418,407,531	69,578,343
Capital gain distributions	49,293,146	N/A	82,936,059	N/A	79,615,698	N/A

N/A—Not applicable.
[1] Real state includes residential rental property, depreciable business real property, farmland, and other land.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets, Tax Years 2013–2015, February 2022.

Figure F
Net Gains Less Losses from Sales of Capital Assets, by Adjusted Gross Income Class, Tax Years 2013–2015



SOURCE: IRS Statistics of Income Division, Sales of Capital Assets, Tax Years 2013-2015, February 2022.

by almost 50 percent to $454.5 billion and then to $460.4 billion, an overall increase of 51.1 percent. For all years, the next highest net gains were reported by taxpayers in the $200,000-under-$500,000 group. These taxpayers reported net gains of $83.2 billion in 2013, a 12.1-percent increase in Tax Year 2014 to $93.2 billion, but then had a 14.8-percent decrease in Tax Year 2015 to $79.4 billion. All other income groups reported net gains for each of the 3 years.

Table 2 provides details by AGI group on select asset types and shows that taxpayers in the $1,000,000 AGI group realized more net gains from corporate stock in Tax Year 2013 than any other income group ($304.6 billion) at 56.4 percent of the total $539.9 billion. Of this, these taxpayers reported $61.1 billion of their total net gains from corporate stock sales (56.3 percent of the total corporate stock net gains of $108.5 billion). In Tax Year 2014 taxpayers in this group reported $454.5 billion net gains (62.2 percent of the total $730.7), and of this, $87.9 billion was from corporate stock gains, representing 60.6 percent of all gains from corporate stock ($145.1 billion). Similarly, in Tax Year 2015, these taxpayers, overall, realized $460.4 billion in net gains, $90.0 billion of which came from corporate stock gains (71.1 percent of all stock gains).

Months of Sales for Short- and Long-Term Gains and Losses

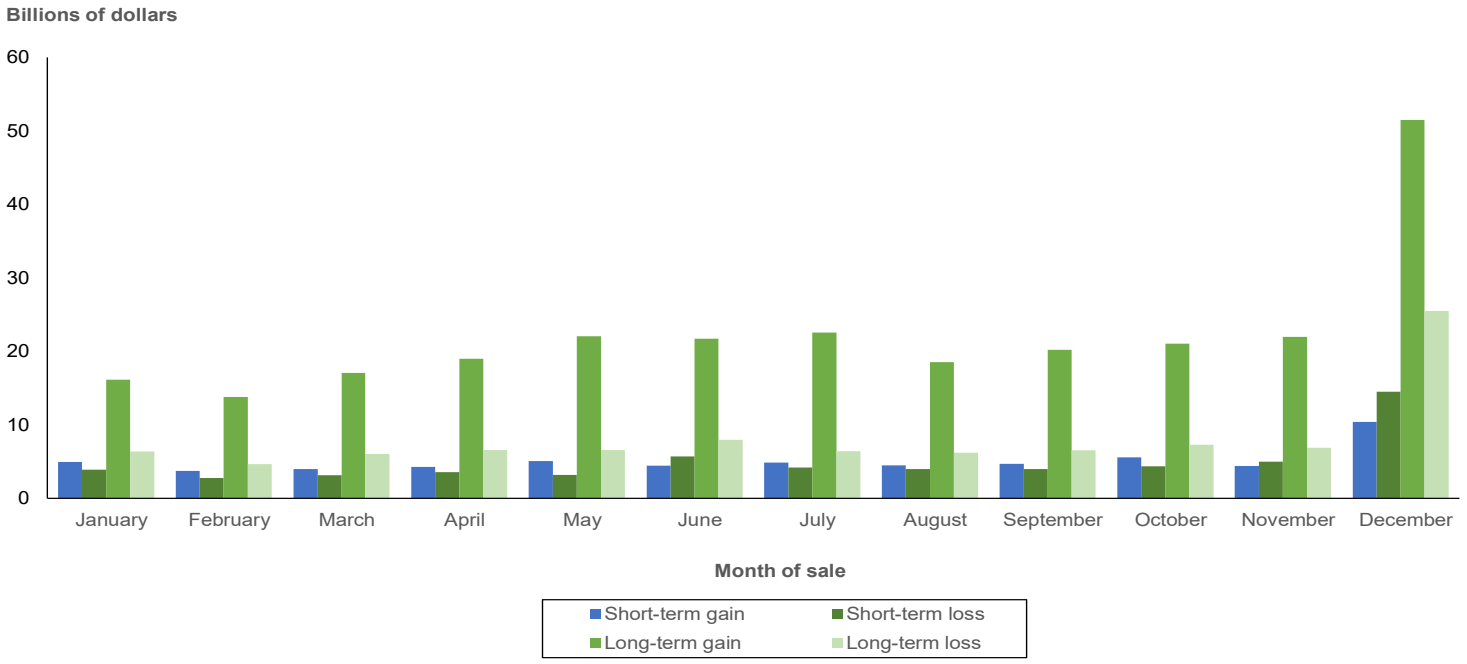
In terms of short-term gains in all 3 years, taxpayers reported the largest gains of this type in the month of December when a sale date was provided (Figures G, H, and I). For Tax Year 2013, $10.4 billion in short-term gains were reported, then $11.5 billion the following December, and $10.8 billion in Tax Year 2015. Short-term losses for all 3 years showed a similar pattern, with the largest being realized in December. Taxpayers reported $14.5 billion in Tax Year 2013, $20.5 billion in Tax Year 2014, and $28.8 billion in Tax Year 2015.

A comparison of long-term gains and losses shows a similar pattern to short-term gains and losses with the largest long-term gains and losses being reported in December. In Tax Year 2013 in the month of December, $51.5 billion long-term gains were reported with $25.5 billion in losses. For long-term gains, taxpayers reported $22.6 billion in gains in July, the next highest month. In contrast, the second highest month for long-term losses was June, during which $8.0 billion were reported. Tax Year 2014 showed a similar pattern, with both the highest long-term gains ($69.8 billion) and long-term losses ($34.2 billion) being reported in December. In Tax Year 2015, December again showed the highest long-term gains ($58.7 billion) and highest long-term losses ($41.9 billion).

Description of Tables

Tables 1 through 4 present detailed data on sales of capital assets for Tax Years 2013, 2014, and 2015. Tables 1 and 2 show aggregated data from transactions reported on the following tax forms: Schedule D (*Capital Gains and Losses*); Form 4797 (*Sales of Business Property*); Form 6252 (*Installment Sale Income*); Form 8824 (*Like-Kind Exchanges*); Form 4684 (*Casualties and Thefts*); Form 2439 (*Notice to Shareholder of Undistributed Long-Term Capital Gains*); and Form 6781 (*Gains and Losses from Section 1256 Contracts and Straddles*).

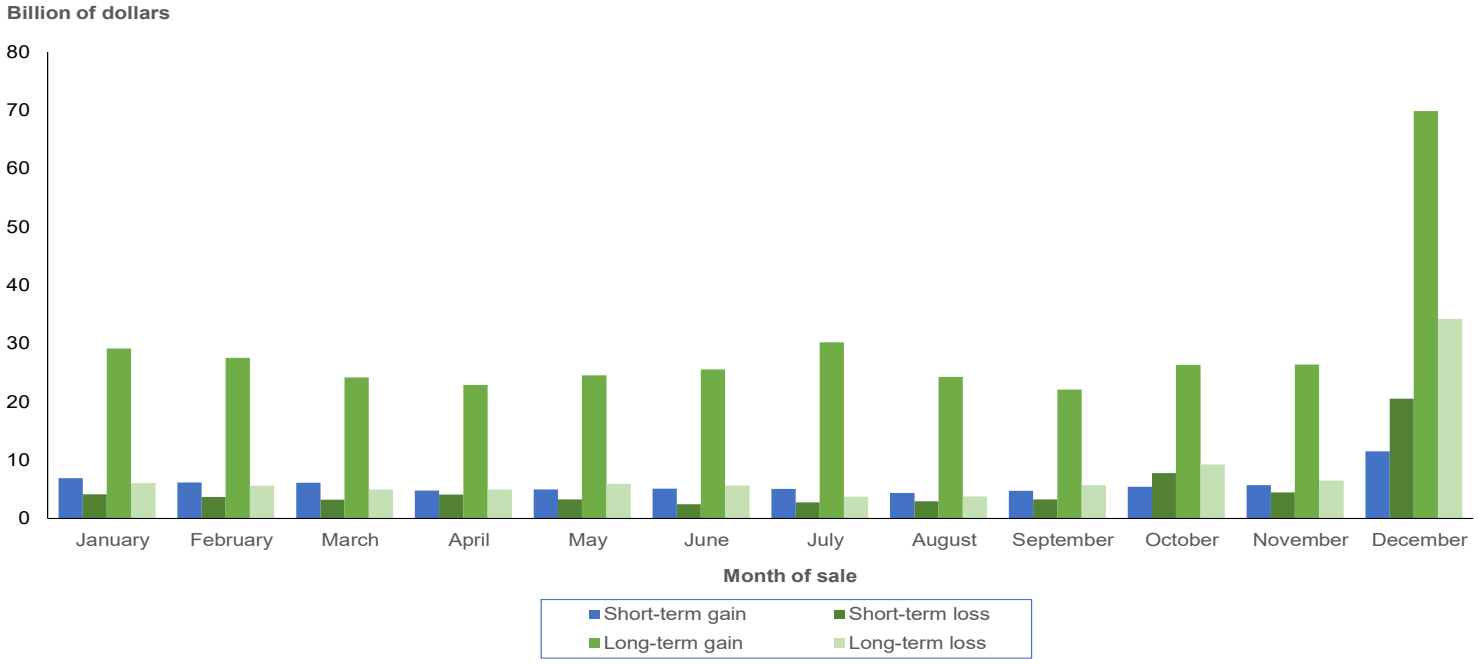
Figure G
Short- and Long-Term Gains and Losses from Sales of Capital Assets, by Month of Sale, Tax Year 2013



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, Tax Years 2013-2015, February 2022.

Figure H

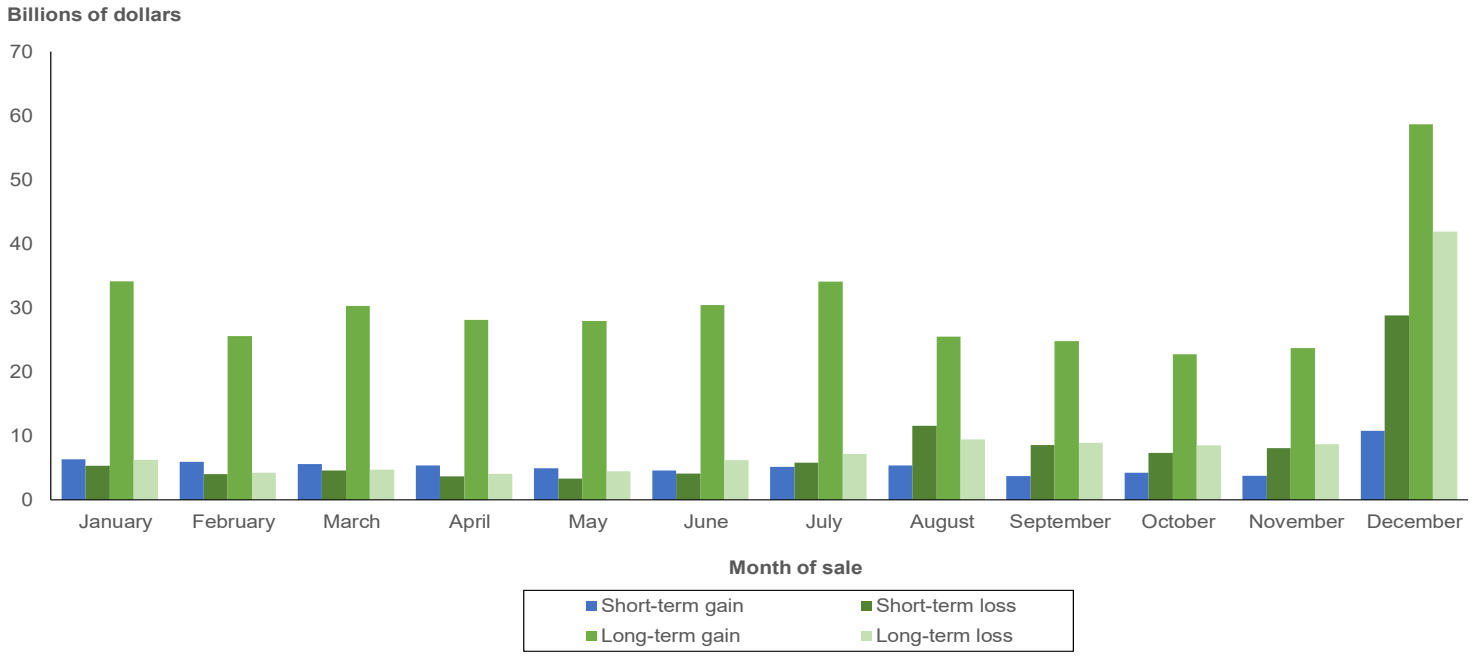
Short- and Long- Term Gains and Losses from Sales of Capital Assets, by Month of Sale, Tax Year 2014



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, Tax Years 2013-2015, February 2022.

Figure I

Short- and Long- Term Gains and Losses from Sales of Capital Assets, by Month of Sale, Tax Year 2015



SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, Tax Years 2013-2015, February 2022.

Capital gains and losses reported on other forms and carried to Schedule D were also included. Tables 3 and 4 present data on months of sale and holding periods.

Table 1 shows the distribution of gain, loss, and no gain or loss realized transactions by asset type and length of time held (short-term or long-term). Capital gain distributions and

passthrough income from partnerships, S corporations, and estates and trusts were counted as one transaction even though the gain or loss may have been from more than one entity and reflected many transactions at the entity level. Table 2 shows the distribution of short-term and long-term gains and losses by adjusted gross income (AGI) group for selected asset types. Tables 3 and 4 present data on months of sale and holding periods. Table 3 shows the distributions of transactions by months of sale for selected asset types, while Table 4 shows the distribution of transactions by holding period for selected asset types. Table 5 shows the stratum definition, sample size, and population size for the sample selection.

Explanation of Selected Terms

Categories of Assets:

Corporate stock—Includes shares of publicly traded and closely held common and preferred stock, stock rights, and stock warrants. Short sales of corporate stock were also included.

U.S. Government obligations—Includes bonds, notes, bills, and other certificates of indebtedness issued, backed, or guaranteed by the U.S. Government or Federal agencies.

State and local Government obligations—Includes bonds, notes, bills, and other certificates of indebtedness issued, backed, or guaranteed by States, cities, or local Governments.

Other bonds, notes, and debentures—Includes bonds and other debt obligations issued by corporations and all other types of debt obligations.

Put and call options—Includes put and call options, straddles, and futures contracts on corporate stock. A call gives the holder the right to buy the underlying asset by a certain date for a certain price. A put option gives the right to sell an asset by a certain date for a certain price.

Futures contracts—Includes futures contracts on commodities, foreign currency, interest rates, stock price indexes, and other financial derivatives and instruments.

Tax-exempt bond mutual funds—Includes sale of shares of mutual funds and investment trusts invested in bonds and other debt instruments of State and local Governments.

Partnerships, S corporations, and estates and trusts—Includes sales of partnership interests and S corporations. S corporations allocate earnings to shareholders and are taxed at the individual shareholder level.

Mutual funds, except tax-exempt bond funds—Includes sales of shares of mutual funds and real estate investment trusts.

Livestock—Includes cattle and other animals held for work, breeding, bearing fur, and depreciable animals.

Timber—Includes cut or standing timber, and timber sales that qualify for Internal Revenue Code section 1231 (involuntary conversion) treatment.

Involuntary conversions—Includes involuntary conversions resulting from destruction, theft, condemnation, or eminent domain.

Residential rental property—Includes apartments, duplexes, motels, nursing homes, and similar residential properties.

Depreciable business personal property—Includes property used in business such as equipment, machinery, and vehicles.

Depreciable business real property—Includes office buildings, shopping malls, factory buildings, warehouses, and similar real property.

Farmland—Includes farm and ranch land, farms, and ranches.

Other land—Includes undeveloped land other than farmland.

Residences—Includes principal residences and secondary homes.

Other assets—Includes other assets not included in the above categories, such as collectibles, bad debts, and copyrights.

Unidentifiable—Includes assets for which the description is unreadable, unidentifiable, or not present.

Passthrough gains and losses—Includes capital gains on assets sold by partnerships, S corporations, and estates and trusts, and distributed to be taxed at the individual partner, shareholder, and beneficiary levels.

Capital gain distributions—Includes distributions by mutual funds to shareholders of capital gains from sales of assets by mutual funds.

Other Terms:

Basis—The original cost of the investment adjusted by adding the cost of expenses of the sale or any improvement costs. In addition, depreciation, amortization, and depletion deductions are subtracted.

Sales price—The gross selling price of the asset, including the cash or fair market value of other property received.

Capital asset—Property owned and used for investment, personal, or pleasure uses.

Gain (or loss)—The difference between the sales price and the cost or other basis, less any depreciation, and including possible adjustments.

Net capital gains—Capital gains less capital losses.

Short-term—The holding period for short-term capital gains and losses is 1 year or less.

Long-term—The holding period for long-term capital gains and losses is more than 1 year.

Data Source and Limitations

For each tax year, SOI used panel data with an added replenishment from its Continuous Work History Sample (CWHS) and some high-income taxpayers who either did not file in 2007 or whose income increased significantly from the base year to make cross-section estimates for each year.[2,3] The CWHS represents

[2] Wilson, Janette, and Liddell, Pearson, "Sales of Capital Assets Reported on Individual Tax Returns, 2007," *Statistics of Income Bulletin*, Winter 2010, IRS Publication 1136, Volume 29, Number 3, pp. 76–105.

[3] Wilson, Janette, and Liddell, Pearson, "Sales of Capital Assets Reported on Individual Tax Returns, 2008–2009," *Statistics of Income Bulletin*, Spring 2013, IRS Publication 1136, Volume 32, Number 4, pp. 59–111.

the random sample portion of the SOI Individual Panel, and the base year includes these returns. However, SOI also added to the panel any primary taxpayer from this group who did not file a return in 2007 (see below for further explanation).

The Sales of Capital Assets Study is a subsample of the Individual Statistics of Income (SOI) sample. Records were selected for the sample and subsample either if they possessed certain combinations of the 4 ending digits of the Social Security number, or if their ending 5 digits of an 11-digit number generated by a mathematical transformation of the SSN were less than or equal to the stratum sample or subsampling rate times 100,000. The Tax Year 2015 estimates for the Sales of Capital Assets Study are based on a subsample of 250,160 returns randomly selected from an original sample of 338,857 returns and a final population of 150,493,263 returns.[4] The original sample was used to produce the estimates in previously published SOI reports for Tax Year 2015, such as *Statistics of Income—Individual Income Tax Returns 2015*—Publication 1304.

The Tax Years 2013, 2014, and 2015 SOCA cross-sectional sample took its income strata from the Individual SOI sample, except that income codes 01 and 24, 23, and 19 were further divided into finer income groups of $20-$40 million (30 strata), $40-$150 million (29 strata), and $150 million and more (25 strata). Tables 5, 6, and 7 give the strata definitions, as well as the number of returns within each stratum for the 2013, 2014, and 2015 SOCA samples and populations of individual returns.

The sample for the 2013 SOCA study includes 240,696 returns of which 190,202 are 2007 surviving panel returns, and 50,494 are 2013 refreshment sample returns. The target population includes all 147,215,086 individual income tax returns filed for Tax Year 2013. For the 2014 SOCA study, the sample includes a total of 245,262 returns, while the target population includes 148,606,578 returns. The refreshment sample for both years includes three parts. The first part is a very small, stratified random sample with the same stratum definition as in the base-year panel sample. The purpose of this part is to add high-income returns (especially stratum jumpers) and new filers that were not already in the panel sample. The second part is a simple random sample of primary taxpayers who did not file tax returns for Tax Year 2007 but did in any of the years 2008 through 2012. The third part is a simple random sample of secondary taxpayers (i.e., married and filing jointly) who were not part of the base-year panel. Including returns from the second and the third parts allowed SOI to improve estimates at no cost, since these returns are edited for another SOI sample.

Since the estimates here are based on a sample, they may differ from figures that would have been obtained if a complete census of all income tax returns had been taken. The particular sample used for estimates is one of the many possible samples that could have been selected using the same sample design. Estimates calculated from these different samples would vary, causing the sampling error. To properly use the statistical data, the magnitude of the potential sampling error must be known. The coefficients of variation (CVs) are used to measure that magnitude. It is a measure of the spread of estimates from possible samples and used to evaluate the precision of estimates based on samples. In addition to sampling error, non-sampling error can also affect the estimates. For example, there may be errors in keying and cleaning the data, or misinterpretations of tax instructions by taxpayers.

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[4] For the 2007 panel sample design and refreshment sample design, see Liu, Y.K., Auten, G., Testa, V., and Strudler, M. (2009), "Redesign of SOI's Individual Income Tax Return Edited Panel Sample," *Proceedings of the Survey Methodology Section*, American Statistical Association, 2009, pp. 3129–3143.

Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2013

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**315,066,847**	**4,725,420,729**	**4,521,044,985**	**539,889,965**	**185,041,735**	**2,509,732,412**	**2,088,688,662**	**797,855,580**
Corporate stock	138,697,037	1,494,711,001	1,404,931,811	108,520,620	89,166,621	954,694,604	785,471,537	175,321,935
U.S. Government obligations	2,875,152	105,352,989	105,547,809	-228,896	415,285	28,586,976	28,028,148	559,277
State and local government obligations	3,762,063	218,823,120	217,805,273	630,965	1,064,759	64,219,563	60,389,381	3,493,822
Other bonds, notes, and debentures	3,690,612	108,319,007	107,542,172	827,596	1,409,796	32,080,549	28,711,455	3,371,277
Put and call options	8,270,382	41,558,087	43,976,609	129,181	4,786,199	24,143,868	14,862,045	9,399,348
Futures contracts	1,325,932	25,111,503	25,470,702	-353,113	486,212	18,281,989	4,539,261	13,750,309
Mutual funds, except tax-exempt bond funds	97,926,165	723,910,848	713,284,377	14,282,533	52,495,212	389,128,849	351,705,985	38,617,832
Tax-exempt bond mutual funds	8,899,718	106,024,639	108,147,678	-2,091,005	2,485,246	35,608,147	34,099,644	1,510,441
Partnership, S corporation, and estate or trust interests	8,672,312	174,047,676	157,978,356	21,110,003	4,831,750	104,880,466	66,468,926	38,408,466
Livestock	561,190	4,311,271	863,048	2,483,679	333,017	3,576,871	319,379	2,669,412
Timber	78,522	2,589,631	1,404,844	1,270,387	64,666	1,968,371	569,402	1,380,420
Involuntary conversions	330,009	787,202	151,238	465,233	30,317	675,119	89,657	585,462
Residential rental property	1,181,636	187,267,121	171,212,145	9,811,672	679,140	90,779,688	64,410,748	22,332,014
Depreciable business personal property	2,337,088	21,164,560	16,692,844	574,972	270,386	4,928,506	2,053,946	2,110,237
Depreciable business real property	546,300	73,430,443	64,977,618	5,510,457	292,623	43,455,429	30,294,646	12,340,607
Farmland	68,200	7,474,568	4,576,123	2,468,932	51,851	5,532,324	2,793,760	2,624,556
Other land	430,921	35,279,528	28,492,580	4,904,206	266,967	20,743,057	11,624,920	8,489,417
All residences	448,772	147,308,116	122,417,713	5,441,778	101,098	38,819,315	22,947,776	6,806,238
Residences	87,182	18,266,505	16,192,604	1,204,507	39,802	8,468,408	5,852,647	1,725,570
Principal residences	361,590	129,041,611	106,225,108	4,237,270	61,295	30,350,907	17,095,129	5,080,668
Other assets	8,130,441	1,049,962,622	1,033,250,952	28,634,529	4,889,652	541,655,053	490,879,540	57,047,230
Unidentifiable	6,212,325	197,986,796	192,321,092	39,822,060	3,562,309	105,973,666	88,428,506	53,424,806
Passthrough gains or losses	7,973,077	N/A	N/A	246,381,030	4,709,637	N/A	N/A	294,319,329
Capital gain distributions	12,648,992	N/A	N/A	49,293,146	12,648,992	N/A	N/A	49,293,146

Footnotes at end of table.

Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2013—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**90,494,328**	**1,665,473,296**	**1,889,912,446**	**257,965,615**	**39,530,784**	**550,215,021**	**542,443,877**
Corporate stock	39,559,840	460,633,178	532,846,807	66,801,315	9,970,576	79,383,219	86,613,466
U.S. Government obligations	976,057	51,030,561	51,819,358	788,173	1,483,811	25,735,452	25,700,303
State and local government obligations	960,399	52,735,378	55,596,142	2,862,856	1,736,905	101,868,179	101,819,751
Other bonds, notes, and debentures	1,247,027	28,455,830	31,007,108	2,543,681	1,033,789	47,782,628	47,823,609
Put and call options	3,097,437	15,594,173	25,868,008	9,270,167	386,745	1,820,045	3,246,556
Futures contracts	755,920	5,981,744	20,082,694	14,103,423	83,800	847,770	848,747
Mutual funds, except tax-exempt bond funds	27,860,855	292,392,761	317,253,339	24,335,299	17,570,098	42,389,238	44,325,053
Tax-exempt bond mutual funds	4,680,480	65,814,630	69,435,591	3,601,446	1,733,991	4,601,861	4,612,443
Partnership, S corporation, and estate or trust interests	3,201,784	58,584,537	80,341,475	17,298,463	638,779	10,582,673	11,167,956
Livestock	71,640	203,128	388,776	185,732	156,532	531,271	154,893
Timber	6,272	396,326	506,372	110,032	7,584	224,933	329,071
Involuntary conversions	38,868	49,472	6,893	120,230	260,824	62,611	54,689
Residential rental property	303,094	52,941,861	65,270,370	12,520,341	199,403	43,545,573	41,531,027
Depreciable business personal property	324,116	1,820,733	3,359,076	1,535,265	1,742,585	14,415,321	11,279,822
Depreciable business real property	136,211	20,533,623	27,373,241	6,830,151	117,467	9,441,391	7,309,732
Farmland	8,462	673,836	826,878	155,624	7,888	1,268,408	955,484
Other land	109,754	7,875,520	11,448,617	3,585,210	54,200	6,660,950	5,419,043
All residences	34,083	4,678,248	5,755,508	1,364,461	313,591	103,810,553	93,714,428
Residences	20,092	2,776,603	3,208,776	521,063	27,287	7,021,494	7,131,181
Principal residences	13,991	1,901,644	2,546,732	843,398	286,304	96,789,059	86,583,247
Other assets	2,460,846	460,450,390	493,869,313	28,412,700	779,944	47,857,179	48,502,098
Unidentifiable	1,993,953	84,627,365	96,856,880	13,602,746	656,063	7,385,764	7,035,706
Passthrough gains or losses	2,667,232	N/A	N/A	47,938,299	596,209	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2013

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

Asset type+A35:Q38	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**158,282,601**	**2,760,396,645**	**2,805,310,302**	**41,764,209**	**81,093,699**	**1,341,956,718**	**1,269,799,958**	**142,333,693**
Corporate stock	78,805,208	1,047,142,040	1,057,536,743	8,511,800	45,234,921	608,839,569	581,763,956	34,666,250
U.S. Government obligations	1,717,495	84,787,067	84,995,433	-243,391	195,393	21,738,533	21,567,011	171,988
State and local government obligations	656,791	58,668,801	59,561,405	-890,790	97,848	9,448,115	9,247,638	200,483
Other bonds, notes, and debentures	1,583,046	34,126,354	34,914,458	-727,656	447,315	10,967,726	10,481,426	487,879
Put and call options	8,075,770	39,495,121	41,446,036	604,452	4,712,533	23,258,238	14,284,509	9,091,239
Futures contracts	1,283,461	23,432,673	23,698,529	-264,409	466,672	17,581,720	4,041,770	13,543,726
Mutual funds, except tax-exempt bond funds	48,636,004	415,828,785	422,349,036	-3,051,539	21,796,999	189,002,989	182,177,387	7,979,147
Tax-exempt bond mutual funds	3,401,907	45,253,180	46,773,825	-1,500,997	427,881	6,788,351	6,670,388	119,641
Partnership, S corporation, and estate or trust interests	4,497,457	85,218,158	88,638,423	1,732,152	2,190,342	40,512,685	35,467,042	5,506,305
Livestock	71,438	504,663	313,000	174,719	35,460	399,633	109,885	272,808
Timber	2,334	145,242	154,680	-9,437	184	4,211	2,473	1,737
Involuntary conversions	**	**	**	**	**	**	**	**
Residential rental property	** 163,035	** 18,907,796	** 18,073,794	** 289,040	** 99,437	** 9,675,561	** 8,390,910	** 1,163,613
Depreciable business personal property	212,269	2,752,093	2,119,553	345,050	79,329	1,084,485	503,118	581,751
Depreciable business real property	42,741	5,651,709	5,631,997	-73,210	20,208	3,632,693	3,376,969	260,404
Farmland	3,393	715,443	574,528	-4,858	996	54,992	43,530	11,461
Other land	29,713	2,436,013	2,309,901	205,531	15,474	1,220,553	925,899	285,371
All residences	27,538	7,009,326	5,980,978	173,061	8,467	2,814,888	2,040,923	228,154
Residences	* 7,796	* 2,034,741	* 1,964,532	* 6,825	* 3,672	* 637,961	* 574,120	* 59,827
Principal residences	* 19,742	* 4,974,585	* 4,016,445	* 166,236	* 4,795	* 2,176,927	* 1,466,804	* 168,327
Other assets	4,130,467	762,496,913	778,888,488	-3,285,343	2,443,486	339,220,042	334,376,458	10,977,917
Unidentifiable	3,110,782	125,825,267	131,349,496	-343,837	1,592,920	55,711,733	54,328,664	3,030,716
Passthrough gains or losses	* 1,831,753	N/A	N/A	* 40,123,874	* 1,227,835	N/A	N/A	* 53,753,103

Footnotes at end of table.

Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2013—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**53,856,266**	**1,222,083,581**	**1,329,401,895**	**100,569,484**	**23,332,636**	**196,356,346**	**206,108,449**
Corporate stock	25,765,335	373,931,151	404,740,075	26,154,450	7,804,952	64,371,321	71,032,712
U.S. Government obligations	610,893	44,555,215	44,971,275	415,379	911,209	18,493,318	18,457,147
State and local government obligations	319,221	24,075,095	25,167,414	1,091,273	239,722	25,145,591	25,146,353
Other bonds, notes, and debentures	689,770	16,494,211	17,713,175	1,215,535	445,962	6,664,417	6,719,857
Put and call options	2,989,134	14,884,394	24,377,560	8,486,786	374,103	1,352,489	2,783,967
Futures contracts	736,523	5,228,077	19,032,898	13,808,135	80,267	622,876	623,861
Mutual funds, except tax-exempt bond funds	15,321,754	188,706,749	200,236,372	11,030,686	11,517,252	38,119,046	39,935,277
Tax-exempt bond mutual funds	2,259,028	35,231,049	36,865,979	1,620,638	714,998	3,233,780	3,237,459
Partnership, S corporation, and estate or trust interests	1,900,704	41,935,192	50,336,220	3,774,153	406,411	2,770,281	2,835,161
Livestock	34,031	99,475	197,560	98,089	1,947	5,556	5,556
Timber	489	116,715	127,890	11,175	1,660	24,316	24,316
Involuntary conversions	**	**	**	**	**	**	**
Residential rental property	** 45,328	** 6,792,801	** 7,417,759	** 874,573	** 18,270	** 2,439,434	** 2,265,125
Depreciable business personal property	53,848	261,707	501,647	236,702	79,092	1,405,901	1,114,788
Depreciable business real property	14,588	1,560,849	1,893,834	333,613	7,944	458,167	361,193
Farmland	1,716	170,770	187,089	16,319	681	489,681	343,909
Other land	9,286	558,739	635,944	79,841	4,953	656,721	748,058
All residences	2,832	1,194,892	1,187,610	55,093	16,239	2,999,546	2,752,444
Residences	* 2,374	* 1,131,887	* 1,125,459	* 53,002	* 1,750	* 264,893	* 264,954
Principal residences	* 458	* 63,005	* 62,152	* 2,091	* 14,489	* 2,734,654	* 2,487,490
Other assets	1,367,682	397,415,274	418,034,019	14,263,261	319,299	25,861,596	26,478,010
Unidentifiable	1,142,090	68,871,225	75,777,575	3,374,554	375,772	1,242,309	1,243,256
Passthrough gains or losses	* 592,013	N/A	N/A	* 13,629,229	* 11,904	N/A	N/A

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

** These values have been collapsed to protect taxpayer information.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2013

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**156,784,246**	**1,965,024,084**	**1,715,734,682**	**498,125,756**	**103,948,036**	**1,167,775,694**	**818,888,704**	**655,521,887**
Corporate stock	59,891,830	447,568,961	347,395,068	100,008,821	43,931,700	345,855,035	203,707,582	140,655,685
U.S. Government obligations	1,157,657	20,565,923	20,552,376	14,495	219,892	6,848,443	6,461,136	387,290
State and local government obligations	3,105,272	160,154,319	158,243,868	1,521,756	966,911	54,771,448	51,141,743	3,293,339
Other bonds, notes, and debentures	2,107,566	74,192,653	72,627,714	1,555,252	962,481	21,112,823	18,230,029	2,883,398
Put and call options	194,611	2,062,965	2,530,573	-475,271	73,666	885,630	577,536	308,110
Futures contracts	42,471	1,678,830	1,772,173	-88,704	19,540	700,269	497,491	206,584
Mutual funds, except tax-exempt bond funds	49,290,161	308,082,063	290,935,341	17,334,072	30,698,213	200,125,859	169,528,598	30,638,685
Tax-exempt bond mutual funds	5,497,811	60,771,459	61,373,853	-590,009	2,057,366	28,819,796	27,429,256	1,390,800
Partnership, S corporation, and estate or trust interests	4,174,856	88,829,518	69,339,934	19,377,851	2,641,408	64,367,781	31,001,884	32,902,160
Livestock	489,752	3,806,608	550,048	2,308,961	297,557	3,177,239	209,495	2,396,604
Timber	76,188	2,444,388	1,250,165	1,279,825	64,481	1,964,160	566,929	1,378,682
Involuntary conversions	**	**	**	**	**	**	**	**
Residential rental property	** 1,348,611	** 169,146,527	** 153,289,588	** 9,987,865	** 610,020	** 81,779,246	** 56,109,495	** 21,753,863
Depreciable business personal property	2,124,819	18,412,467	14,573,291	229,922	191,057	3,844,021	1,550,828	1,528,485
Depreciable business real property	503,560	67,778,734	59,345,622	5,583,666	272,415	39,822,736	26,917,676	12,080,204
Farmland	64,808	6,759,125	4,001,595	2,473,790	50,855	5,477,333	2,750,229	2,613,094
Other land	401,208	32,843,516	26,182,679	4,698,676	251,493	19,522,505	10,699,021	8,204,045
All residences	421,234	140,298,790	116,436,735	5,268,717	92,631	36,004,427	20,906,853	6,578,085
Residences	79,386	16,231,765	14,228,072	1,197,682	36,131	7,830,447	5,278,528	1,665,743
Principal residences	341,848	124,067,025	102,208,663	4,071,035	56,500	28,173,980	15,628,325	4,912,341
Other assets	3,999,975	287,465,710	254,362,464	31,919,873	2,446,166	202,435,011	156,503,082	46,069,312
Unidentifiable	3,101,543	72,161,528	60,971,596	40,165,897	1,969,389	50,261,933	34,099,842	50,394,089
Passthrough gains or losses	6,141,325	N/A	N/A	206,257,156	3,481,802	N/A	N/A	240,566,227
Capital gain distributions	12,648,992	N/A	N/A	49,293,146	12,648,992	N/A	N/A	49,293,146

Footnotes at end of table.

Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2013—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**36,638,062**	**443,389,715**	**560,510,550**	**157,396,131**	**16,198,148**	**353,858,675**	**336,335,428**
Corporate stock	13,794,505	86,702,028	128,106,732	40,646,864	2,165,624	15,011,898	15,580,754
U.S. Government obligations	365,163	6,475,345	6,848,084	372,795	572,602	7,242,134	7,243,156
State and local government obligations	641,177	28,660,283	30,428,728	1,771,583	1,497,184	76,722,588	76,673,398
Other bonds, notes, and debentures	557,257	11,961,619	13,293,933	1,328,147	587,828	41,118,212	41,103,752
Put and call options	108,303	709,779	1,490,447	783,381	12,643	467,557	462,589
Futures contracts	19,398	753,668	1,049,797	295,288	3,534	224,894	224,886
Mutual funds, except tax-exempt bond funds	12,539,101	103,686,012	117,016,967	13,304,613	6,052,847	4,270,192	4,389,776
Tax-exempt bond mutual funds	2,421,452	30,583,581	32,569,612	1,980,809	1,018,993	1,368,082	1,374,984
Partnership, S corporation, and estate or trust interests	1,301,080	16,649,345	30,005,255	13,524,310	232,368	7,812,392	8,332,795
Livestock	37,610	103,653	191,216	87,643	154,585	525,716	149,337
Timber	5,782	279,611	378,482	98,858	5,924	200,617	304,754
Involuntary conversions	**	**	**	**	**	**	**
Residential rental property	** 296,634	** 46,198,532	** 57,859,503	** 11,765,998	** 441,957	** 41,168,750	** 39,320,590
Depreciable business personal property	270,268	1,559,026	2,857,429	1,298,563	1,663,493	13,009,420	10,165,034
Depreciable business real property	121,622	18,972,774	25,479,407	6,496,538	109,522	8,983,224	6,948,539
Farmland	6,746	503,066	639,789	139,304	7,207	778,726	611,576
Other land	100,469	7,316,781	10,812,673	3,505,370	49,247	6,004,230	4,670,985
All residences	31,251	3,483,356	4,567,898	1,309,368	297,352	100,811,007	90,961,984
Residences	17,718	1,644,716	2,083,317	468,061	25,537	6,756,602	6,866,228
Principal residences	13,533	1,838,640	2,484,581	841,307	271,815	94,054,406	84,095,757
Other assets	1,093,164	63,035,116	75,835,294	14,149,440	460,645	21,995,582	22,024,088
Unidentifiable	851,863	15,756,140	21,079,305	10,228,192	280,291	6,143,455	5,792,449
Passthrough gains or losses	2,075,218	N/A	N/A	34,309,070	584,304	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

** These values have been collapsed to protect taxpayer information.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2A. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2013

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All asset types							
All returns	**11,079,775**	**8,873,996**	**104,426,335**	**142,333,693**	**6,736,246**	**53,856,266**	**100,569,484**
Adjusted gross deficit	313,104	240,967	3,944,624	7,789,672	204,829	2,272,572	9,778,152
Under $20,000	1,167,471	918,912	7,636,585	2,667,008	633,456	4,039,188	3,103,553
$20,000 under $50,000	1,605,596	1,229,046	11,306,312	4,446,467	928,554	5,934,216	4,913,683
$50,000 under $100,000	2,656,585	2,109,948	20,985,857	8,256,063	1,510,450	9,744,785	7,827,589
$100,000 under $200,000	2,895,808	2,352,085	22,990,741	13,179,557	1,758,854	11,808,392	12,016,376
$200,000 under $500,000	1,751,156	1,434,145	21,093,035	21,683,308	1,175,137	10,529,697	19,417,628
$500,000 under $1,000,000	431,437	364,024	9,064,166	13,010,471	320,529	4,690,140	10,048,038
$1,000,000 or more	258,617	224,870	7,405,015	71,301,148	204,436	4,837,276	33,464,465

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All asset types							
All returns	**21,412,991**	**19,819,543**	**120,146,185**	**655,521,887**	**8,429,276**	**36,638,062**	**157,396,131**
Adjusted gross deficit	626,398	524,719	3,713,984	32,763,215	341,226	1,582,259	28,691,267
Under $20,000	2,850,695	2,631,907	9,199,658	9,441,392	898,262	2,607,164	6,599,232
$20,000 under $50,000	3,653,997	3,361,607	13,791,098	23,989,501	1,207,653	3,897,991	12,275,265
$50,000 under $100,000	5,646,261	5,231,392	24,121,759	47,954,193	2,050,366	7,107,948	16,940,304
$100,000 under $200,000	5,229,005	4,851,591	28,620,093	71,513,826	2,119,916	8,902,963	22,779,219
$200,000 under $500,000	2,533,876	2,386,374	23,817,348	104,840,928	1,247,823	7,173,560	23,933,429
$500,000 under $1,000,000	563,295	532,562	8,110,581	67,223,673	342,115	2,497,212	15,145,056
$1,000,000 or more	309,465	299,391	8,771,664	297,795,159	221,916	2,868,964	31,032,359

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2B. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2013

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Corporate stock							
All returns	**5,596,373**	**4,472,565**	**53,040,376**	**34,666,250**	**3,219,990**	**25,765,335**	**26,154,450**
Adjusted gross deficit	132,562	106,412	1,978,666	1,540,326	88,051	1,114,922	1,705,139
Under $20,000	506,482	402,726	3,452,539	1,273,730	274,949	1,994,313	1,449,687
$20,000 under $50,000	740,064	573,047	5,484,994	1,750,428	405,169	2,524,347	1,651,270
$50,000 under $100,000	1,272,284	1,016,723	9,600,711	3,914,350	673,428	4,693,035	2,678,600
$100,000 under $200,000	1,567,653	1,268,653	11,252,376	6,028,944	874,750	5,292,410	4,181,796
$200,000 under $500,000	1,018,417	806,332	11,412,000	7,429,268	650,559	5,201,918	4,972,735
$500,000 under $1,000,000	232,265	189,812	5,417,357	3,993,667	159,996	2,349,888	2,574,954
$1,000,000 or more	126,645	108,860	4,441,732	8,735,538	93,088	2,594,503	6,940,269

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Corporate stock							
All returns	**7,282,991**	**5,993,369**	**46,097,324**	**140,655,685**	**3,490,380**	**13,794,505**	**40,646,864**
Adjusted gross deficit	180,420	136,541	1,397,220	3,761,121	106,391	566,985	3,433,087
Under $20,000	760,483	614,453	1,989,216	2,091,960	327,587	792,401	1,940,382
$20,000 under $50,000	1,053,137	852,526	4,241,698	3,905,352	460,326	1,189,182	2,548,873
$50,000 under $100,000	1,820,155	1,483,470	7,458,137	9,035,735	829,038	2,595,933	4,402,758
$100,000 under $200,000	1,965,885	1,625,065	10,728,364	17,041,676	964,149	3,359,093	6,784,677
$200,000 under $500,000	1,101,820	938,155	10,757,806	22,615,612	562,758	2,804,744	7,712,005
$500,000 under $1,000,000	253,502	212,898	4,360,641	14,369,839	148,505	1,131,549	5,290,641
$1,000,000 or more	147,589	130,260	5,164,243	67,834,389	91,626	1,354,619	8,534,441

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2C. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2013

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Bonds and other securities [2]							
All returns	**466,846**	**299,904**	**2,337,448**	**860,349**	**273,818**	**1,619,885**	**2,722,187**
Adjusted gross deficit	16,696	11,432	114,370	93,429	11,702	93,449	129,833
Under $20,000	32,008	18,781	42,801	3,797	17,161	27,974	26,065
$20,000 under $50,000	53,202	35,718	131,127	19,540	23,660	99,123	59,045
$50,000 under $100,000	92,442	59,728	418,714	41,587	51,987	205,613	179,563
$100,000 under $200,000	121,103	75,375	680,575	104,971	73,120	332,730	291,381
$200,000 under $500,000	81,413	50,797	564,050	131,961	50,715	405,591	490,028
$500,000 under $1,000,000	32,892	21,537	151,291	103,442	21,230	158,228	343,795
$1,000,000 or more	37,089	26,537	234,520	361,622	24,243	297,177	1,202,476

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Bonds and other securities [2]							
All returns	**1,456,087**	**1,265,816**	**4,806,897**	**6,564,027**	**529,483**	**1,563,598**	**3,472,524**
Adjusted gross deficit	39,329	32,374	184,599	254,752	19,145	80,823	232,970
Under $20,000	131,067	111,994	284,042	84,071	44,283	68,329	71,468
$20,000 under $50,000	214,573	185,010	464,321	272,037	64,450	144,943	194,055
$50,000 under $100,000	344,155	292,848	743,302	386,795	126,945	281,874	379,570
$100,000 under $200,000	363,106	320,782	1,255,639	724,597	125,608	358,987	576,232
$200,000 under $500,000	227,626	199,480	943,952	1,044,337	88,915	302,396	618,542
$500,000 under $1,000,000	72,789	66,206	382,761	727,935	30,103	124,289	347,962
$1,000,000 or more	63,442	57,122	548,281	3,069,503	30,035	201,956	1,051,725

[1] Transactions with no gain or loss are included with gain transactions.
[2] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other bonds, notes, and debentures.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2D. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2013

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Real estate [2]							
All returns	**158,552**	**118,503**	**165,366**	**1,588,019**	**47,143**	**54,053**	**1,212,464**
Adjusted gross deficit	9,899	7,437	10,184	118,777	2,584	3,970	387,440
Under $20,000	15,897	6,949	8,603	29,123	9,792	9,792	146,427
$20,000 under $50,000	23,758	17,940	22,380	97,181	6,707	7,202	84,341
$50,000 under $100,000	45,679	36,760	54,367	394,047	11,279	12,263	127,787
$100,000 under $200,000	34,094	28,025	41,186	363,885	7,469	10,221	128,083
$200,000 under $500,000	18,854	13,625	17,310	231,849	6,171	7,121	115,670
$500,000 under $1,000,000	6,359	5,167	8,429	180,739	1,648	1,840	107,803
$1,000,000 or more	4,010	2,600	2,906	172,418	1,493	1,643	114,913

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Real estate [2]							
All returns	**1,445,713**	**1,122,499**	**1,504,172**	**44,198,575**	**412,577**	**503,468**	**21,878,862**
Adjusted gross deficit	109,127	57,467	80,864	3,085,850	62,460	83,778	7,915,030
Under $20,000	128,031	94,172	117,800	857,666	39,961	44,550	1,500,621
$20,000 under $50,000	234,851	178,758	216,296	1,766,086	64,497	72,024	1,842,966
$50,000 under $100,000	385,870	309,330	387,252	5,881,395	98,579	116,208	2,764,231
$100,000 under $200,000	336,667	273,511	381,350	9,437,571	87,106	105,637	3,228,678
$200,000 under $500,000	174,945	146,049	203,886	11,889,422	41,294	56,959	2,508,621
$500,000 under $1,000,000	52,738	44,547	90,040	5,995,505	12,116	15,097	966,144
$1,000,000 or more	23,483	18,664	26,684	5,285,079	6,566	9,215	1,152,570

[1] Transactions with no gain or loss are included with gain transactions.
[2] Real estate includes residential rental property, depreciable business real property, farmland, and other land.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2E. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2013

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Other asset types [2]							
All returns	**7,539,786**	**5,832,535**	**48,883,145**	**105,219,075**	**4,615,519**	**26,416,994**	**70,480,383**
Adjusted gross deficit	236,083	173,697	1,841,403	6,037,141	154,658	1,060,232	7,555,739
Under $20,000	809,649	623,952	4,132,642	1,360,358	441,788	2,007,110	1,481,374
$20,000 under $50,000	1,063,027	780,007	5,667,811	2,579,319	633,331	3,303,544	3,119,026
$50,000 under $100,000	1,758,985	1,356,712	10,912,066	3,906,080	1,022,387	4,833,873	4,841,639
$100,000 under $200,000	1,893,080	1,462,920	11,016,603	6,681,756	1,161,649	6,173,031	7,415,116
$200,000 under $500,000	1,197,308	952,975	9,099,676	13,890,230	776,538	4,915,066	13,839,195
$500,000 under $1,000,000	347,540	283,547	3,487,088	8,732,622	247,650	2,180,183	7,021,486
$1,000,000 or more	234,117	198,726	2,725,857	62,031,570	177,519	1,943,953	25,206,807

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Other asset types [2]							
All returns	**17,810,635**	**16,779,318**	**67,737,791**	**464,103,601**	**5,640,026**	**20,776,491**	**91,397,880**
Adjusted gross deficit	512,553	448,082	2,051,301	25,661,492	230,797	850,673	17,110,179
Under $20,000	2,368,054	2,224,136	6,808,600	6,407,696	592,799	1,701,884	3,086,761
$20,000 under $50,000	2,995,523	2,824,180	8,868,784	18,046,026	782,491	2,491,843	7,689,371
$50,000 under $100,000	4,622,096	4,362,548	15,533,068	32,650,268	1,326,555	4,113,934	9,393,745
$100,000 under $200,000	4,335,180	4,100,769	16,254,740	44,309,980	1,374,697	5,079,245	12,189,632
$200,000 under $500,000	2,152,528	2,038,832	11,911,704	69,291,557	865,265	4,009,461	13,094,261
$500,000 under $1,000,000	526,673	493,706	3,277,139	46,130,394	270,971	1,226,277	8,540,309
$1,000,000 or more	298,029	287,065	3,032,456	221,606,188	196,451	1,303,174	20,293,623

[1] Transactions with no gain or loss are included with gain transactions.
[2] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3A. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2013

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

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**104,426,335**	**1,538,313,064**	**1,475,908,407**	**142,333,693**	**53,856,266**	**1,222,083,581**	**1,329,401,895**	**100,569,484**
January	9,157,027	78,469,395	74,847,154	4,943,359	3,273,980	40,113,640	44,337,135	3,916,176
February	7,830,726	70,372,569	67,381,098	3,748,442	3,390,025	33,920,317	36,793,515	2,794,159
March	7,796,160	64,288,062	60,849,233	4,027,898	3,140,960	39,369,077	42,554,293	3,145,666
April	8,623,389	79,895,616	76,638,498	4,289,594	3,358,975	39,111,182	42,854,351	3,558,754
May	9,446,003	81,912,939	77,518,131	5,077,012	3,183,532	40,128,201	43,337,858	3,185,955
June	7,557,071	69,604,084	66,010,680	4,473,436	5,554,279	80,506,684	86,834,738	5,703,095
July	8,330,561	69,656,579	66,620,931	4,867,513	4,893,787	55,910,385	60,195,660	4,204,298
August	7,474,605	63,093,838	59,004,760	4,485,013	5,022,736	49,865,280	53,888,916	3,976,310
September	7,569,940	86,440,388	82,652,188	4,716,960	4,634,359	47,699,734	51,737,333	4,015,428
October	9,028,431	93,865,488	90,052,767	5,578,467	4,725,899	48,007,987	52,586,286	4,389,370
November	7,426,323	66,150,859	62,342,915	4,421,094	4,034,633	46,358,734	52,125,345	5,016,910
December	8,245,321	243,980,540	236,851,443	10,423,974	5,412,397	370,300,906	392,334,813	14,523,610
Not determinable	5,940,778	470,582,707	455,138,609	81,280,934	3,230,704	330,791,455	369,821,650	42,139,754
Long-term transactions								
Total	**120,146,185**	**1,521,634,369**	**1,155,224,132**	**655,521,887**	**36,638,062**	**443,389,715**	**560,510,550**	**157,396,131**
January	8,106,893	83,604,952	65,961,223	16,147,371	2,041,397	20,750,165	27,105,389	6,383,965
February	7,497,283	74,518,820	59,500,321	13,785,751	1,956,911	16,853,679	21,513,144	4,675,832
March	8,049,622	88,682,259	68,918,534	17,099,237	2,006,375	20,322,594	26,370,803	6,067,034
April	8,408,156	88,604,322	66,974,354	18,984,552	2,304,443	25,756,822	32,329,085	6,613,437
May	8,702,881	113,135,934	85,450,562	22,063,324	2,115,083	28,257,312	34,887,390	6,616,265
June	8,176,441	145,766,815	119,426,947	21,707,184	2,693,726	36,396,754	44,080,023	7,966,278
July	9,308,968	112,496,364	86,690,749	22,573,474	3,212,450	32,751,597	39,138,201	6,406,967
August	7,496,628	94,601,426	73,803,198	18,550,463	2,811,134	34,845,526	41,027,733	6,197,175
September	8,002,335	94,828,153	71,911,304	20,205,579	3,074,022	32,430,010	39,055,188	6,564,612
October	8,991,049	99,719,694	75,241,807	21,064,006	3,193,184	30,853,544	38,115,928	7,303,600
November	7,802,506	88,326,629	63,333,071	21,993,622	2,684,957	28,855,500	35,769,308	6,879,838
December	8,836,250	206,886,373	151,729,843	51,476,924	4,901,086	81,888,658	107,486,384	25,510,616
Not determinable	20,767,172	230,462,628	166,282,218	389,870,400	3,643,292	53,427,554	73,631,975	60,210,513

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3B. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2013

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

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**53,040,376**	**673,210,889**	**652,797,569**	**34,666,250**	**25,765,335**	**373,931,151**	**404,740,075**	**26,154,450**
January	4,801,152	43,793,601	42,352,031	2,390,758	1,996,259	21,256,265	23,239,017	1,759,770
February	4,045,982	37,468,072	36,014,453	2,228,189	2,284,468	19,458,508	20,987,823	1,461,239
March	4,117,840	32,891,696	31,341,622	2,029,107	1,825,492	20,979,911	22,696,971	1,687,511
April	4,372,680	38,882,943	37,152,109	2,540,182	2,057,699	18,361,416	20,485,756	1,967,278
May	5,072,198	44,379,811	41,963,226	2,966,171	1,719,561	19,750,780	21,212,265	1,394,870
June	3,514,656	29,896,205	28,278,591	2,230,978	2,105,809	33,652,068	36,485,447	2,260,315
July	4,475,848	34,369,869	32,723,177	2,613,520	2,017,307	19,880,616	21,256,434	1,340,225
August	3,809,468	31,411,987	29,125,750	2,497,748	2,245,936	17,934,074	19,357,853	1,400,341
September	3,905,747	56,027,812	54,209,208	2,928,350	2,041,171	17,551,602	18,895,127	1,328,392
October	4,955,093	55,460,547	53,592,413	3,241,006	2,397,500	22,150,379	24,194,739	1,858,568
November	4,093,176	35,697,014	33,409,799	2,751,816	2,164,418	21,820,567	24,811,075	2,463,999
December	4,124,599	81,211,615	78,734,264	3,447,132	2,444,216	72,830,047	78,754,598	3,962,667
Not determinable	1,751,938	151,719,716	153,900,925	2,801,293	465,500	68,304,918	72,362,971	3,269,274
Long-term transactions								
Total	**46,097,324**	**360,866,934**	**219,288,336**	**140,655,685**	**13,794,505**	**86,702,028**	**128,106,732**	**40,646,864**
January	3,461,871	21,773,926	14,805,690	7,095,920	1,015,823	5,297,939	7,593,154	2,292,494
February	3,573,251	19,760,389	12,800,127	7,003,189	1,153,417	4,721,640	6,427,043	1,705,830
March	3,888,648	21,897,070	13,982,328	7,977,473	1,150,411	4,501,198	6,489,569	1,955,440
April	3,935,189	24,173,940	14,398,039	9,692,596	1,203,812	8,299,445	10,759,681	2,458,957
May	4,139,998	28,744,783	18,134,058	10,261,830	1,082,557	5,591,253	7,932,213	2,328,991
June	3,363,799	23,629,963	14,670,065	8,993,082	923,950	7,163,079	10,428,762	3,254,520
July	4,282,234	25,354,647	15,510,938	9,766,516	1,143,219	5,550,773	7,893,579	2,336,065
August	3,364,647	21,637,956	13,568,834	7,802,733	868,971	5,185,721	7,039,525	1,866,306
September	3,537,657	25,082,350	15,493,775	9,542,652	980,394	5,303,419	7,527,829	2,200,202
October	4,348,640	25,714,273	15,496,666	10,389,597	1,177,285	5,838,791	8,524,494	2,693,127
November	3,562,756	24,968,819	14,306,775	10,436,881	988,291	6,070,480	8,741,282	2,639,185
December	3,802,149	46,135,290	26,597,278	19,343,335	1,807,062	14,852,965	24,722,904	9,825,883
Not determinable	836,486	51,993,528	29,523,764	22,349,883	299,312	8,325,323	14,026,698	5,089,864

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3C. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2013

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

Type of transaction, month of sale	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**2,337,448**	**92,457,700**	**91,619,432**	**860,349**	**1,619,885**	**85,124,522**	**87,851,864**	**2,722,187**
January	177,622	7,017,100	6,867,144	150,330	100,356	4,042,694	4,174,605	131,492
February	178,110	7,537,920	7,437,329	82,333	79,949	2,707,572	2,767,574	59,970
March	194,019	6,324,242	6,257,669	59,870	105,377	3,452,562	3,576,722	124,138
April	206,127	11,564,076	11,507,862	76,256	93,944	4,852,862	4,931,146	78,238
May	201,741	9,263,824	9,206,229	57,619	107,318	3,406,072	3,575,179	168,964
June	187,434	7,678,910	7,655,615	50,501	149,751	4,324,563	4,529,844	204,706
July	160,805	5,615,297	5,603,029	17,487	150,078	4,285,164	4,523,491	237,345
August	169,143	5,483,891	5,409,237	59,402	245,506	4,329,793	4,618,943	288,300
September	181,852	6,183,760	6,132,067	52,625	154,966	4,358,946	4,702,926	344,099
October	191,186	6,668,803	6,628,556	58,150	129,954	4,614,607	4,905,384	290,086
November	159,167	4,127,391	4,079,953	48,109	104,445	3,853,145	4,033,910	180,582
December	262,823	9,448,052	9,386,628	50,019	165,214	7,362,047	7,761,965	399,718
Not determinable	67,419	5,544,433	5,448,113	97,648	33,028	33,534,496	33,750,173	214,548
Long-term transactions								
Total	**4,806,897**	**207,815,648**	**200,853,215**	**6,564,027**	**1,563,598**	**47,097,247**	**50,570,745**	**3,472,524**
January	396,819	14,395,739	13,878,928	515,673	99,772	2,637,076	2,766,459	128,530
February	367,962	14,549,672	13,943,045	484,286	72,270	1,822,874	1,940,125	116,529
March	367,208	12,319,063	11,865,852	454,201	109,977	2,710,567	2,951,738	241,245
April	406,715	14,980,589	14,404,543	575,151	109,581	2,519,808	2,696,431	177,323
May	475,734	15,354,786	14,418,118	973,046	107,434	3,247,748	3,433,960	185,951
June	430,125	43,939,129	43,471,228	453,963	125,161	4,290,016	4,462,593	171,821
July	442,272	19,264,906	18,682,240	587,768	142,529	4,199,195	4,467,973	269,583
August	408,701	16,081,709	15,733,210	355,030	167,604	5,006,571	5,290,938	284,405
September	310,120	11,268,241	11,064,821	372,845	124,766	3,618,759	3,831,220	212,187
October	366,502	13,497,513	13,135,512	371,469	133,181	4,620,997	4,977,435	356,364
November	332,859	12,986,975	12,094,618	407,356	135,852	4,119,676	4,409,408	289,753
December	409,397	15,761,477	14,914,635	843,855	211,520	7,466,505	8,333,964	867,370
Not determinable	92,482	3,415,848	3,246,465	169,381	23,951	837,456	1,008,500	171,463

[1] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other notes and debentures.
[2] Transactions with no gain or loss are included with gain transactions.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3D. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2013

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

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**165,366**	**18,439,488**	**16,400,110**	**1,588,019**	**54,053**	**9,083,158**	**10,205,552**	**1,212,464**
January	18,790	646,505	527,973	117,433	3,222	401,765	485,281	85,167
February	11,602	2,297,704	2,061,981	78,021	* 3,056	* 269,287	* 319,533	* 50,246
March	8,455	1,241,296	1,116,360	108,261	3,393	725,989	756,095	30,160
April	11,622	1,008,205	864,757	121,840	1,229	26,943	29,702	2,700
May	16,560	1,926,457	1,808,528	139,295	3,522	463,433	490,716	32,065
June	14,020	1,395,128	1,192,033	118,308	6,187	546,773	681,439	134,077
July	13,977	1,861,684	1,743,439	157,643	6,720	2,538,146	2,630,203	101,850
August	13,694	1,746,432	1,560,447	192,730	5,718	768,529	864,032	95,503
September	12,937	1,495,257	1,344,591	151,903	4,990	1,530,684	1,639,599	140,740
October	15,863	2,216,176	1,995,168	225,810	3,391	530,238	582,119	53,464
November	10,663	948,598	808,304	59,252	3,622	314,942	420,460	105,736
December	11,006	1,223,050	969,530	83,023	4,688	585,206	746,338	194,301
Not determinable	6,176	432,999	407,000	34,497	4,315	381,223	560,036	186,455
Long-term transactions								
Total	**1,504,172**	**202,987,333**	**147,939,250**	**44,198,575**	**503,468**	**72,941,681**	**94,713,553**	**21,878,862**
January	152,095	13,042,234	9,748,377	2,886,226	46,906	3,551,033	5,355,023	1,818,883
February	70,743	10,023,835	7,545,638	1,986,101	30,052	4,087,990	5,658,850	1,578,380
March	103,429	17,163,946	12,811,654	3,137,645	34,980	5,999,768	8,434,482	2,458,829
April	102,328	12,663,836	9,140,292	3,070,330	44,382	6,966,158	9,270,561	2,348,390
May	128,530	18,801,366	13,821,996	3,347,430	50,550	8,300,637	10,238,128	1,919,938
June	142,606	23,652,216	17,923,213	4,176,911	42,405	7,061,639	8,673,448	1,631,438
July	133,086	19,874,017	14,410,628	4,338,859	41,242	6,219,177	7,208,968	995,790
August	148,330	16,321,481	12,994,983	3,583,643	40,962	7,558,670	9,239,231	1,696,689
September	102,726	16,180,990	12,225,514	3,366,525	40,523	5,999,331	7,768,190	1,731,995
October	130,593	17,423,914	12,252,136	3,842,373	48,428	7,058,594	8,817,529	1,786,900
November	108,958	14,183,914	9,682,189	3,984,404	36,713	4,588,199	6,364,738	1,776,936
December	155,341	20,965,513	13,474,134	5,770,128	39,368	4,911,351	6,689,080	1,774,947
Not determinable	25,406	2,690,071	1,908,495	707,999	6,956	639,133	995,325	359,748

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

[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3E. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2013

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

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**48,883,145**	**754,204,986**	**715,091,296**	**105,219,075**	**26,416,994**	**753,944,750**	**826,604,404**	**70,480,383**
January	4,159,463	27,012,188	25,100,006	2,284,838	1,174,144	14,412,916	16,438,231	1,939,747
February	3,595,033	23,068,873	21,867,335	1,359,899	1,022,553	11,484,950	12,718,585	1,222,704
March	3,475,846	23,830,829	22,133,581	1,830,659	1,206,698	14,210,615	15,524,505	1,303,856
April	4,032,959	28,440,392	27,113,770	1,551,315	1,206,104	15,869,962	17,407,748	1,510,538
May	4,155,504	26,342,846	24,540,147	1,913,926	1,353,131	16,507,916	18,059,698	1,590,055
June	3,840,960	30,633,840	28,884,440	2,073,649	3,292,531	41,983,281	45,138,008	3,103,996
July	3,679,932	27,809,730	26,551,286	2,078,862	2,719,682	29,206,458	31,785,532	2,524,878
August	3,482,300	24,451,529	22,909,326	1,735,133	2,525,576	26,832,884	29,048,087	2,192,165
September	3,469,405	22,733,559	20,966,322	1,584,082	2,433,232	24,258,501	26,499,681	2,202,197
October	3,866,289	29,519,961	27,836,630	2,053,501	2,195,054	20,712,763	22,904,045	2,187,252
November	3,163,316	25,377,857	24,044,859	1,561,916	1,762,149	20,370,080	22,859,901	2,266,592
December	3,846,892	152,097,823	147,761,021	6,843,800	2,798,279	289,523,604	305,071,912	9,966,925
Not determinable	4,115,245	312,885,559	295,382,571	78,347,495	2,727,860	228,570,819	263,148,471	38,469,477
Long-term transactions								
Total	**67,737,791**	**749,964,455**	**587,143,332**	**464,103,601**	**20,776,491**	**236,648,759**	**287,119,521**	**91,397,880**
January	4,096,108	34,393,052	27,528,228	5,649,552	878,895	9,264,117	11,390,754	2,144,057
February	3,485,327	30,184,925	25,211,511	4,312,175	701,172	6,221,175	7,487,127	1,275,093
March	3,690,338	37,302,181	30,258,700	5,529,918	711,007	7,111,061	8,495,014	1,411,520
April	3,963,925	36,785,957	29,031,480	5,646,475	946,668	7,971,410	9,602,411	1,628,766
May	3,958,619	50,234,999	39,076,390	7,481,018	874,543	11,117,673	13,283,089	2,181,386
June	4,239,910	54,545,507	43,362,441	8,083,228	1,602,210	17,882,019	20,515,220	2,908,499
July	4,451,376	48,002,794	38,086,943	7,880,331	1,885,459	16,782,451	19,567,682	2,805,529
August	3,574,951	40,560,279	31,506,172	6,809,056	1,733,598	17,094,565	19,458,038	2,349,774
September	4,051,832	42,296,571	33,127,194	6,923,557	1,928,339	17,508,502	19,927,948	2,420,228
October	4,145,314	43,083,994	34,357,493	6,460,567	1,834,290	13,335,163	15,796,470	2,467,209
November	3,797,932	36,186,922	27,249,489	7,164,980	1,524,100	14,077,145	16,253,880	2,173,964
December	4,469,362	124,024,093	96,743,796	25,519,606	2,843,137	54,657,837	67,740,436	13,042,416
Not determinable	19,812,798	172,363,181	131,603,495	366,643,137	3,313,073	43,625,642	57,601,451	54,589,438

[1] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4A. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2013

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

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**104,426,335**	**1,538,313,064**	**1,475,908,407**	**142,333,693**	**53,856,266**	**1,222,083,581**	**1,329,401,895**	**100,569,484**
Under 1 month	25,105,480	338,827,600	332,200,962	12,117,642	11,876,111	185,248,753	197,144,996	11,424,281
1 month under 2 months	9,187,173	67,966,026	64,207,928	4,353,102	4,795,311	40,745,113	44,388,035	3,562,887
2 months under 3 months	7,490,358	53,170,369	50,207,525	3,450,510	3,946,589	32,143,625	35,116,032	2,953,002
3 months under 4 months	7,040,883	48,190,438	44,958,183	3,565,220	3,661,400	31,556,334	34,808,586	3,255,840
4 months under 5 months	6,049,944	37,772,739	34,703,299	3,299,869	3,126,838	27,855,536	31,115,945	3,128,946
5 months under 6 months	5,247,770	30,011,709	27,225,195	3,006,564	2,912,954	30,072,098	32,620,974	2,567,212
6 months under 7 months	5,353,086	50,496,119	48,488,247	2,987,041	2,807,677	28,655,543	31,223,329	2,555,529
7 months under 8 months	4,574,457	23,089,982	20,618,482	2,716,406	2,919,389	21,006,604	23,554,329	2,542,571
8 months under 9 months	4,396,551	21,491,781	19,289,737	2,331,436	2,245,539	18,038,545	20,150,716	2,140,705
9 months under 10 months	4,026,839	22,093,794	19,625,468	2,446,746	1,993,355	17,808,192	20,208,434	2,202,072
10 months under 11 months	4,194,755	23,314,277	20,945,593	2,340,083	1,949,745	16,841,946	18,893,620	1,977,763
11 months under 12 months	4,223,896	26,515,094	24,247,286	2,360,934	1,992,836	21,702,750	24,731,106	2,655,709
1 year or more [2]	1,495,301	56,630,456	54,420,390	2,743,920	604,713	157,666,850	160,992,390	2,520,114
Period not determinable	16,039,842	738,742,680	714,770,114	94,614,220	9,023,809	592,741,691	654,453,404	57,082,854
Long-term transactions								
Total	**120,146,185**	**1,521,634,369**	**1,155,224,132**	**655,521,887**	**36,638,062**	**443,389,715**	**560,510,550**	**157,396,131**
Under 18 months [3]	22,948,181	140,121,073	119,628,293	19,257,949	8,210,586	68,923,675	77,850,888	8,908,025
18 months under 2 years	14,390,242	86,409,962	72,717,772	13,757,401	4,880,640	39,416,539	47,459,052	8,030,404
2 years under 3 years	17,589,921	130,474,858	108,809,074	19,516,072	5,670,800	45,644,405	55,956,922	10,321,826
3 years under 4 years	9,911,723	125,435,444	106,544,282	17,269,968	2,164,006	22,745,878	28,408,299	5,676,957
4 years under 5 years	6,799,624	80,788,216	63,007,624	16,885,977	1,090,351	14,366,267	18,940,331	4,569,587
5 years under 10 years	9,237,624	204,000,214	169,536,698	32,124,842	3,979,543	68,119,791	91,959,726	23,857,777
10 years under 15 years	2,552,909	83,522,576	55,679,575	20,880,646	1,088,442	11,503,543	17,366,990	5,913,753
15 years under 20 years	866,013	37,333,556	19,783,747	12,311,939	251,878	2,830,694	4,622,598	1,804,770
20 years or more	998,886	80,675,862	31,501,469	34,755,301	141,474	2,324,968	3,641,016	1,322,388
Period not determinable	34,851,061	552,872,608	408,015,598	468,761,792	9,160,343	167,513,955	214,304,728	86,990,644

[1] Transactions with no gain or loss are included with gain transactions.

[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[3] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4B. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2013

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

Type of transaction, length of time held	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**53,040,376**	**673,210,889**	**652,797,569**	**34,666,250**	**25,765,335**	**373,931,151**	**404,740,075**	**26,154,450**
Under 1 month	14,045,849	212,003,140	209,244,171	5,918,353	7,409,689	131,243,418	137,370,430	5,867,600
1 month under 2 months	4,889,492	35,535,886	33,366,543	2,692,369	2,695,287	15,425,103	17,111,959	1,625,854
2 months under 3 months	3,986,531	26,495,789	24,724,312	2,195,435	2,168,857	11,321,978	12,620,234	1,286,643
3 months under 4 months	3,665,968	19,866,297	17,978,680	2,209,602	1,860,057	9,377,511	10,595,601	1,191,818
4 months under 5 months	3,213,755	15,942,076	14,388,109	1,894,069	1,575,657	7,825,014	9,161,740	1,214,014
5 months under 6 months	2,742,498	13,061,146	11,473,833	1,767,657	1,297,437	5,763,958	6,684,214	916,943
6 months under 7 months	2,804,590	31,764,710	30,932,662	1,821,978	1,189,760	6,118,986	7,040,938	882,152
7 months under 8 months	2,436,465	10,795,622	9,471,549	1,539,850	1,443,612	6,479,905	7,498,055	1,008,385
8 months under 9 months	2,380,625	9,726,849	8,408,979	1,475,994	977,950	4,634,626	5,441,738	805,005
9 months under 10 months	2,117,111	10,009,105	8,616,619	1,472,581	782,953	4,279,943	4,975,527	688,127
10 months under 11 months	2,065,816	9,542,599	8,310,203	1,307,444	801,703	3,684,334	4,541,497	788,011
11 months under 12 months	2,051,589	7,731,140	6,572,691	1,218,831	818,219	7,961,169	9,393,547	1,065,532
1 year or more [2]	669,903	24,804,785	24,458,172	620,977	240,973	27,604,141	29,059,230	709,683
Period not determinable	5,970,185	245,931,747	244,851,046	8,531,111	2,503,182	132,211,065	143,245,367	8,104,684
Long-term transactions								
Total	**46,097,324**	**360,866,934**	**219,288,336**	**140,655,685**	**13,794,505**	**86,702,028**	**128,106,732**	**40,646,864**
Under 18 months [3]	12,425,240	49,590,819	38,467,839	11,307,432	3,259,845	15,540,042	18,906,844	3,360,098
18 months under 2 years	7,693,266	29,170,032	21,517,549	7,821,410	2,124,757	9,441,623	13,850,457	4,409,122
2 years under 3 years	8,218,874	37,709,329	27,557,553	10,401,307	2,574,394	10,847,527	15,114,550	4,261,026
3 years under 4 years	4,160,907	23,196,354	14,455,326	8,752,642	932,163	4,111,793	5,947,841	1,841,840
4 years under 5 years	2,797,395	17,779,947	10,065,364	7,716,888	552,301	2,818,537	4,364,305	1,552,581
5 years under 10 years	3,237,320	33,214,009	18,207,685	14,094,862	1,530,851	10,527,785	16,772,352	6,247,279
10 years under 15 years	984,780	12,526,613	4,897,023	7,659,350	598,387	2,266,608	4,473,202	2,246,394
15 years under 20 years	331,456	6,313,786	1,581,527	4,380,206	121,909	547,938	1,214,282	666,349
20 years or more	357,789	15,119,834	2,169,986	12,922,956	39,301	326,675	999,751	673,597
Period not determinable	5,890,297	136,246,210	80,368,485	55,598,631	2,060,596	30,273,500	46,463,149	15,388,578

[1] Transactions with no gain or loss are included with gain transactions.
[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[3] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4C. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2013

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

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**2,337,448**	**92,457,700**	**91,619,432**	**860,349**	**1,619,885**	**85,124,522**	**87,851,864**	**2,722,187**
Under 1 month	585,391	13,934,130	13,841,245	97,337	116,542	6,049,958	6,163,045	112,859
1 month under 2 months	128,441	8,308,059	8,180,319	133,139	95,221	3,786,593	3,900,136	113,046
2 months under 3 months	107,011	8,759,109	8,728,127	39,950	113,794	2,986,028	3,076,812	90,504
3 months under 4 months	124,790	10,322,961	10,256,819	50,293	166,502	3,698,313	3,935,166	236,747
4 months under 5 months	88,322	6,984,921	6,898,490	51,275	126,709	3,606,886	3,763,030	155,931
5 months under 6 months	100,660	5,704,116	5,703,184	40,405	138,909	3,439,830	3,628,514	188,510
6 months under 7 months	126,664	5,841,664	5,789,438	52,282	137,802	5,629,326	5,855,044	224,508
7 months under 8 months	69,169	2,969,101	2,933,009	36,185	150,763	3,280,576	3,510,851	230,205
8 months under 9 months	86,614	3,273,750	3,221,103	52,846	117,254	3,266,672	3,465,603	198,895
9 months under 10 months	67,608	3,351,994	3,320,804	31,478	99,312	3,383,701	3,584,538	200,869
10 months under 11 months	63,343	3,646,039	3,608,705	37,902	94,532	3,202,746	3,376,799	173,523
11 months under 12 months	73,793	3,210,683	3,170,427	40,323	94,473	3,593,785	3,806,644	213,243
1 year or more [3]	26,219	1,551,347	1,539,613	11,844	24,326	1,981,681	2,067,606	85,834
Period not determinable	689,424	14,599,827	14,428,149	185,091	143,746	37,218,427	37,718,076	497,514
Long-term transactions								
Total	**4,806,897**	**207,815,648**	**200,853,215**	**6,564,027**	**1,563,598**	**47,097,247**	**50,570,745**	**3,472,524**
Under 18 months [4]	521,004	23,476,500	22,671,742	807,453	413,703	14,233,812	15,073,747	839,298
18 months under 2 years	378,575	16,275,744	15,766,455	511,097	215,489	7,730,538	8,160,652	429,123
2 years under 3 years	648,998	27,620,310	26,807,185	818,626	236,602	6,054,991	6,436,193	379,823
3 years under 4 years	516,193	49,444,275	48,640,018	806,279	135,535	3,790,698	4,049,687	258,553
4 years under 5 years	472,162	22,566,002	21,713,056	890,208	90,945	2,620,799	2,820,968	200,960
5 years under 10 years	1,177,692	43,541,482	42,339,920	1,222,694	250,858	6,393,180	7,024,662	632,627
10 years under 15 years	280,539	7,884,421	7,780,899	144,624	68,501	1,031,473	1,126,190	94,936
15 years under 20 years	68,477	641,695	590,136	51,559	8,811	80,129	106,867	26,738
20 years or more	40,402	1,817,310	1,067,237	244,581	3,694	75,169	101,055	25,886
Period not determinable	702,856	14,547,908	13,476,567	1,066,906	139,459	5,086,457	5,670,724	584,581

[1] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other notes and debentures.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4D. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2013

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

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**165,366**	**18,439,488**	**16,400,110**	**1,588,019**	**54,053**	**9,083,158**	**10,205,552**	**1,212,464**
Under 1 month	20,482	4,637,025	4,334,410	133,293	3,432	297,388	411,028	113,640
1 month under 2 months	15,942	1,070,931	895,440	150,434	1,498	230,336	243,744	13,409
2 months under 3 months	9,059	672,508	585,565	77,184	2,022	2,470,588	2,553,178	82,610
3 months under 4 months	18,895	1,523,292	1,320,434	179,421	2,360	177,803	250,735	72,934
4 months under 5 months	15,199	2,756,127	2,452,459	220,011	4,185	506,473	538,327	31,795
5 months under 6 months	10,023	1,071,856	926,625	138,789	7,413	1,142,556	1,252,933	124,988
6 months under 7 months	12,388	971,026	794,412	161,477	5,635	908,708	973,890	97,710
7 months under 8 months	11,114	875,058	772,091	98,522	* 1,531	* 196,129	* 196,169	* 10,494
8 months under 9 months	10,520	898,194	831,528	38,793	3,185	786,065	824,920	60,791
9 months under 10 months	5,265	437,163	390,231	42,111	* 2,691	* 242,867	* 287,934	* 45,059
10 months under 11 months	8,708	1,180,969	1,045,382	99,169	3,403	255,807	284,512	28,526
11 months under 12 months	6,132	492,900	370,951	39,092	* 2,397	* 342,291	* 390,688	* 48,397
1 year or more [3]	6,593	416,659	346,776	70,554	6,423	586,215	683,279	98,082
Period not determinable	15,047	1,435,780	1,333,806	139,170	7,877	939,932	1,314,217	384,028
Long-term transactions								
Total	**1,504,172**	**202,987,333**	**147,939,250**	**44,198,575**	**503,468**	**72,941,681**	**94,713,553**	**21,878,862**
Under 18 months [4]	70,848	10,181,112	8,219,547	984,675	24,309	3,865,618	4,547,897	683,066
18 months under 2 years	61,102	7,763,102	6,479,480	1,259,178	25,945	2,606,361	3,237,409	621,652
2 years under 3 years	85,632	13,976,067	11,568,416	1,758,807	43,528	7,503,665	9,267,988	1,784,718
3 years under 4 years	84,704	12,123,076	10,008,115	1,800,485	34,296	5,008,493	6,384,797	1,384,210
4 years under 5 years	79,077	12,688,366	10,509,713	1,969,913	21,933	3,731,361	4,885,396	1,154,035
5 years under 10 years	319,470	53,633,082	45,456,860	7,463,658	187,498	33,489,944	44,301,049	10,759,338
10 years under 15 years	197,561	28,027,702	19,446,134	5,970,300	48,532	4,917,305	6,809,515	1,908,685
15 years under 20 years	131,022	10,914,489	6,084,385	3,648,480	18,162	1,511,993	2,075,916	577,566
20 years or more	286,792	29,637,490	11,943,213	13,154,381	25,703	1,470,406	1,817,274	351,732
Period not determinable	187,965	24,042,846	18,223,387	6,188,699	73,563	8,836,536	11,386,313	2,653,860

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

[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.

[2] Transactions with no gain or loss are included with gain transactions.

[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.

[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4E. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2013

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

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**48,883,145**	**754,204,986**	**715,091,296**	**105,219,075**	**26,416,994**	**753,944,750**	**826,604,404**	**70,480,383**
Under 1 month	10,453,757	108,253,305	104,781,137	5,968,659	4,346,447	47,657,989	53,200,493	5,330,182
1 month under 2 months	4,153,298	23,051,150	21,765,627	1,377,160	2,003,305	21,303,081	23,132,196	1,810,578
2 months under 3 months	3,387,757	17,242,964	16,169,522	1,137,941	1,661,916	15,365,032	16,865,808	1,493,246
3 months under 4 months	3,231,231	16,477,887	15,402,250	1,125,905	1,632,482	18,302,706	20,027,084	1,754,341
4 months under 5 months	2,732,667	12,089,614	10,964,241	1,134,515	1,420,287	15,917,163	17,652,847	1,727,206
5 months under 6 months	2,394,589	10,174,590	9,121,553	1,059,714	1,469,194	19,725,753	21,055,313	1,336,770
6 months under 7 months	2,409,445	11,918,719	10,971,736	951,303	1,474,479	15,998,523	17,353,457	1,351,160
7 months under 8 months	2,057,710	8,450,201	7,441,833	1,041,849	1,323,483	11,049,994	12,349,255	1,293,487
8 months under 9 months	1,918,792	7,592,989	6,828,127	763,804	1,147,151	9,351,182	10,418,456	1,076,015
9 months under 10 months	1,836,855	8,295,532	7,297,814	900,576	1,108,398	9,901,681	11,360,435	1,268,016
10 months under 11 months	2,056,889	8,944,671	7,981,303	895,569	1,050,107	9,699,058	10,690,812	987,703
11 months under 12 months	2,092,382	15,080,371	14,133,217	1,062,688	1,077,748	9,805,506	11,140,227	1,328,536
1 year or more [3]	792,586	29,857,665	28,075,828	2,040,545	332,991	127,494,813	129,182,275	1,626,514
Period not determinable	9,365,187	476,775,327	454,157,112	85,758,848	6,369,004	422,372,267	472,175,745	48,096,628
Long-term transactions								
Total	**67,737,791**	**749,964,455**	**587,143,332**	**464,103,601**	**20,776,491**	**236,648,759**	**287,119,521**	**91,397,880**
Under 18 months [4]	9,931,090	56,872,642	50,269,166	6,158,389	4,512,728	35,284,204	39,322,400	4,025,562
18 months under 2 years	6,257,299	33,201,084	28,954,288	4,165,717	2,514,449	19,638,017	22,210,534	2,570,508
2 years under 3 years	8,636,418	51,169,152	42,875,920	6,537,331	2,816,276	21,238,222	25,138,190	3,896,260
3 years under 4 years	5,149,920	40,671,739	33,440,823	5,910,563	1,062,012	9,834,894	12,025,974	2,192,354
4 years under 5 years	3,450,990	27,753,900	20,719,491	6,308,967	425,172	5,195,571	6,869,663	1,662,010
5 years under 10 years	4,503,142	73,611,642	63,532,234	9,343,628	2,010,335	17,708,882	23,861,664	6,218,532
10 years under 15 years	1,090,029	35,083,840	23,555,519	7,106,371	373,022	3,288,157	4,958,084	1,663,738
15 years under 20 years	335,057	19,463,586	11,527,700	4,231,693	102,997	690,633	1,225,533	534,117
20 years or more	313,904	34,101,227	16,321,033	8,433,384	72,776	452,718	722,936	271,173
Period not determinable	28,069,943	378,035,644	295,947,159	405,907,557	6,886,725	123,317,461	150,784,543	68,363,625

[1] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 5. Sampling Strata, Sample Size, and Population Size for Sale of Capital Assets Study, Tax Year 2013

Stratum	Sample size	Population size
Indexed negative income [1]		
$150,000,000 or more	54	54
$40,000,000 under $150,000,000	203	344
$20,000,000 under $40,000,000	268	632
$10,000,000 under $20,000,000	469	1,698
$5,000,000 under $10,000,000	666	4,847
$2,000,000 under $5,000,000	982	18,845
$1,000,000 under $2,000,000	755	37,826
$500,000 under $1,000,000	717	87,893
$250,000 under $500,000	710	179,982
$120,000 under $250,000	759	347,988
$60,000 under $120,000	878	452,744
Under $60,000	1,387	971,329
Indexed positive income		
Under $30,000 [2]	33,250	30,090,459
Under $30,000	47,806	35,057,891
Under $30,000	18,289	13,098,334
$30,000 under $60,000	39,325	24,330,735
$30,000 under $60,000	19,960	11,436,345
$60,000 under $120,000	28,784	15,101,814
$60,000 under $120,000	12,502	6,541,684
$120,000 under $250,000	4,483	2,233,107
$120,000 under $250,000	9,529	4,539,506
$250,000 under $500,000	5,172	1,813,607
$500,000 under $1,000,000	3,575	584,449
$1,000,000 under $2,000,000	2,861	185,904
$2,000,000 under $5,000,000	2,938	72,133
$5,000,000 under $10,000,000	1,627	15,881
$10,000,000 under $20,000,000	1,233	5,821
$20,000,000 under $40,000,000	728	2,086
$40,000,000 under $150,000,000	644	1,007
$150,000,000 or more	142	142
Total	**240,696**	**147,215,086**

[1] Positive and negative income classes are divided by a Chain-Type Price Index for the Gross Domestic Product of 1.5156 to represent a base year of 1991.
[2] For further information on the Tax Year 2013 sampling strata, see *Statistics of Income—2013, Individual Income Tax Returns* (IRS Publication 1304).
SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, February 2022.

Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2014

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**338,826,788**	**5,539,156,567**	**5,208,531,672**	**730,721,802**	**199,051,605**	**3,193,943,342**	**2,663,728,439**	**986,557,759**
Corporate stock	161,308,607	1,814,149,695	1,672,875,860	145,072,489	100,909,935	1,118,158,741	903,109,970	216,218,196
U.S. Government obligations	2,280,278	156,103,698	156,274,568	149,874	473,031	29,567,202	28,985,790	599,883
State and local government obligations	3,171,038	177,589,180	175,204,581	1,720,756	1,116,013	67,241,628	63,664,435	3,231,758
Other bonds, notes, and debentures	3,572,774	87,995,276	88,800,425	-803,724	1,596,818	31,494,773	28,945,051	2,636,694
Put and call options	13,255,062	35,452,289	34,265,616	1,491,390	7,662,967	23,822,319	13,276,261	10,658,094
Futures contracts	1,188,651	22,897,486	16,155,265	6,808,962	575,755	20,178,269	1,412,361	18,820,121
Mutual funds, except tax-exempt bond funds	100,797,122	835,853,912	837,329,856	20,810,740	52,422,072	411,242,700	370,265,716	42,311,381
Tax-exempt bond mutual funds	5,975,051	58,718,964	58,885,753	-160,278	2,339,892	27,313,079	26,337,615	976,472
Partnership, S corporation, and estate or trust interests	8,420,597	311,936,945	266,718,535	45,748,148	5,136,416	255,993,561	195,167,991	60,738,774
Livestock	560,703	5,067,568	1,011,910	3,055,311	338,071	4,221,555	490,256	3,237,139
Timber	90,744	2,717,471	986,087	1,752,675	76,500	2,310,815	533,231	1,811,835
Involuntary conversions	290,819	1,825,392	681,358	23,978	30,912	245,763	31,549	214,724
Residential rental property	1,207,805	202,810,811	172,792,741	16,875,973	715,178	110,325,478	77,007,805	28,225,262
Depreciable business personal property	2,481,166	30,202,015	23,298,126	1,213,484	264,202	11,610,367	7,656,348	3,044,401
Depreciable business real property	526,727	88,705,457	71,141,327	12,193,063	318,194	54,693,390	36,364,673	17,343,281
Farmland	54,443	7,684,587	4,551,618	2,718,933	41,423	5,592,595	2,424,551	2,924,750
Other land	435,361	42,882,697	29,882,196	10,026,458	286,798	28,991,031	15,178,890	13,162,401
All residences	500,887	172,504,603	138,670,935	7,692,161	113,471	46,158,857	27,342,201	8,749,921
Residences	98,549	17,316,213	15,890,763	884,721	40,248	6,698,688	4,908,935	1,428,436
Principal residences	402,339	155,188,390	122,780,172	6,807,441	73,223	39,460,169	22,433,266	7,321,485
Other assets	7,749,226	1,330,561,595	1,307,486,159	38,204,053	4,368,216	924,420,508	861,379,643	74,743,462
Unidentifiable	3,485,342	153,496,926	151,518,756	4,752,144	2,025,520	20,360,711	4,154,101	17,067,000
Passthrough gains or losses	7,971,623	N/A	N/A	328,439,153	4,737,461	N/A	N/A	376,906,153
Capital gain distributions	13,502,761	N/A	N/A	82,936,059	13,502,761	N/A	N/A	82,936,059

Footnotes at end of table.

Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2014—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**94,488,546**	**1,601,545,343**	**1,810,293,457**	**255,835,957**	**45,286,637**	**743,667,882**	**734,509,777**
Corporate stock	47,674,247	573,693,570	640,050,043	71,145,707	12,724,424	122,297,384	129,715,847
U.S. Government obligations	639,647	29,830,784	30,271,427	450,008	1,167,600	96,705,712	97,017,350
State and local government obligations	549,651	25,962,556	27,415,042	1,511,002	1,505,374	84,384,995	84,125,104
Other bonds, notes, and debentures	1,288,768	39,333,500	42,674,013	3,440,418	687,187	17,167,003	17,181,361
Put and call options	5,115,837	9,691,801	18,654,716	9,166,704	476,258	1,938,169	2,334,639
Futures contracts	601,284	2,692,840	14,701,697	12,011,159	11,613	26,377	41,207
Mutual funds, except tax-exempt bond funds	26,694,068	279,020,888	300,666,787	21,500,641	21,680,982	145,590,323	166,397,352
Tax-exempt bond mutual funds	2,246,788	23,170,017	24,307,313	1,136,749	1,388,372	8,235,868	8,240,825
Partnership, S corporation, and estate or trust interests	2,582,194	48,363,166	63,744,235	14,990,625	701,987	7,580,218	7,806,309
Livestock	68,314	121,782	303,147	181,828	154,318	724,232	218,507
Timber	7,577	286,017	329,158	59,159	6,667	120,638	123,699
Involuntary conversions	38,099	26,886	40,212	190,746	221,809	1,552,742	609,597
Residential rental property	302,590	47,812,388	59,082,030	11,349,289	190,037	44,672,945	36,702,906
Depreciable business personal property	359,140	2,900,248	4,730,007	1,830,917	1,857,823	15,691,400	10,911,771
Depreciable business real property	121,608	21,368,459	26,521,748	5,150,217	86,925	12,643,608	8,254,906
Farmland	6,968	1,488,038	1,695,008	205,817	6,052	603,954	432,060
Other land	95,629	6,799,941	9,855,896	3,135,944	52,934	7,091,725	4,847,409
All residences	35,874	5,176,302	6,197,781	1,057,760	351,543	121,169,444	105,130,953
Residences	25,518	3,324,877	3,857,332	543,715	32,782	7,292,648	7,124,496
Principal residences	10,356	1,851,425	2,340,449	514,044	318,760	113,876,796	98,006,457
Other assets	2,240,262	358,743,141	398,266,989	36,539,410	1,140,749	47,397,946	47,839,527
Unidentifiable	1,152,030	125,063,019	140,786,207	12,314,856	307,792	8,073,196	6,578,448
Passthrough gains or losses	2,667,969	N/A	N/A	48,466,999	566,192	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for pass-through gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have non-deductible losses or non-taxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2014

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**177,114,240**	**3,555,994,977**	**3,591,608,132**	**36,265,693**	**90,521,422**	**1,926,142,953**	**1,837,498,167**	**146,585,648**
Corporate stock	98,366,936	1,320,350,042	1,319,979,670	6,079,575	53,266,562	724,383,819	684,318,817	41,696,892
U.S. Government obligations	1,205,586	140,675,361	140,821,101	198,564	263,057	24,957,623	24,655,698	319,492
State and local government obligations	520,523	40,763,888	40,626,768	104,880	196,397	15,459,809	15,057,657	380,673
Other bonds, notes, and debentures	1,448,180	49,823,669	50,875,792	-1,117,173	695,725	15,030,859	14,555,834	474,567
Put and call options	13,117,829	33,428,924	32,488,095	1,263,387	7,585,246	22,415,203	12,503,310	10,037,821
Futures contracts	1,147,218	21,449,729	14,754,531	6,747,687	556,645	19,359,226	852,164	18,549,942
Mutual funds, except tax-exempt bond funds	47,789,364	517,616,195	540,714,751	-3,888,411	20,708,739	203,916,844	197,380,113	7,062,968
Tax-exempt bond mutual funds	2,074,715	25,845,706	25,690,145	156,884	972,504	12,297,138	12,031,711	265,543
Partnership, S corporation, and estate or trust interests	4,178,613	200,847,930	199,425,454	3,652,176	2,420,244	165,440,434	159,367,949	6,912,535
Livestock	78,649	841,286	462,723	376,614	43,626	727,736	265,859	461,947
Timber	12,189	412,112	315,440	87,580	5,283	125,138	8,134	117,007
Involuntary conversions	**	**	**	**	**	**	**	**
Residential rental property	** 163,012	** 18,957,276	** 16,580,710	** 1,036,787	** 98,536	** 11,152,981	** 9,205,334	** 1,745,883
Depreciable business personal property	212,127	7,411,675	7,500,987	158,114	66,635	5,790,514	5,395,925	394,214
Depreciable business real property	42,354	7,830,794	7,422,926	407,035	29,215	5,805,992	5,259,653	544,755
Farmland	**	**	**	**	**	**	**	**
Other land	** 40,040	** 3,371,300	** 2,789,593	** 445,150	** 23,821	** 2,512,263	** 1,904,953	** 604,051
All residences	30,757	8,047,724	7,909,239	51,042	11,056	1,251,070	1,072,086	134,664
Residences	8,608	1,100,694	1,099,554	20,373	3,594	247,849	168,200	78,534
Principal residences	22,149	6,947,030	6,809,686	30,669	7,462	1,003,221	903,886	56,130
Other assets	3,453,907	1,065,089,826	1,084,630,440	-5,043,367	1,659,120	720,223,332	721,654,792	9,134,440
Unidentifiable	1,462,830	93,231,541	98,619,767	-2,248,419	739,298	-24,707,029	-27,991,821	3,361,676
Passthrough gains or losses	1,769,411	N/A	N/A	* 27,797,589	* 1,179,712	N/A	N/A	* 44,386,578

Footnotes at end of table.

Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2014—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**59,255,530**	**1,224,980,270**	**1,323,099,948**	**110,319,955**	**27,337,288**	**404,871,754**	**431,010,017**
Corporate stock	34,842,993	494,201,270	526,586,792	35,617,317	10,257,381	101,764,953	109,074,061
U.S. Government obligations	214,903	25,690,229	25,811,563	120,927	727,626	90,027,510	90,353,839
State and local government obligations	124,885	8,505,115	8,770,364	275,793	199,241	16,798,964	16,798,747
Other bonds, notes, and debentures	482,505	29,257,884	30,760,947	1,591,740	269,949	5,534,926	5,559,011
Put and call options	5,066,583	9,416,629	17,987,982	8,774,434	466,000	1,597,091	1,996,803
Futures contracts	582,866	2,075,557	13,877,182	11,802,255	7,707	14,947	25,186
Mutual funds, except tax-exempt bond funds	13,485,069	174,036,228	185,271,023	10,951,380	13,595,555	139,663,124	158,063,615
Tax-exempt bond mutual funds	530,491	6,759,350	6,868,513	108,658	571,720	6,789,217	6,789,922
Partnership, S corporation, and estate or trust interests	1,351,288	33,325,672	37,341,311	3,260,359	407,080	2,081,824	2,716,195
Livestock	31,260	82,308	167,723	85,332	3,762	31,241	29,141
Timber	4,596	227,034	246,405	29,427	2,311	59,940	60,902
Involuntary conversions	**	**	**	**	**	**	**
Residential rental property	** 42,122	** 3,619,007	** 3,998,876	** 709,097	** 22,355	** 4,185,289	** 3,376,500
Depreciable business personal property	66,579	423,881	683,089	236,100	78,913	1,197,280	1,421,973
Depreciable business real property	10,061	1,788,796	1,924,286	137,721	3,077	236,006	238,987
Farmland	**	**	**	**	**	**	**
Other land	** 9,346	** 415,972	** 570,157	** 158,901	** 6,873	** 443,065	** 314,483
All residences	3,992	810,938	887,539	83,622	15,709	5,985,717	5,949,614
Residences	2,615	356,977	414,878	58,161	2,399	495,869	516,475
Principal residences	1,377	453,961	472,661	25,461	13,310	5,489,848	5,433,139
Other assets	1,257,261	319,628,159	337,415,519	14,177,807	537,527	25,238,335	25,560,130
Unidentifiable	580,012	114,716,243	123,930,679	5,610,095	143,521	3,222,326	2,680,908
Passthrough gains or losses	* 568,718	N/A	N/A	* 16,588,990	* 20,981	N/A	N/A

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

** These values have been collapsed to protect taxpayer information.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for pass-through gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have non-deductible losses or non-taxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2014

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**161,712,548**	**1,983,161,589**	**1,616,923,541**	**694,456,109**	**108,530,183**	**1,267,800,389**	**826,230,272**	**839,972,111**
Corporate stock	62,941,670	493,799,654	352,896,190	138,992,913	47,643,373	393,774,922	218,791,153	174,521,303
U.S. Government obligations	1,074,692	15,428,337	15,453,467	-48,690	209,974	4,609,579	4,330,092	280,391
State and local government obligations	2,650,516	136,825,291	134,577,812	1,615,876	919,616	51,781,819	48,606,778	2,851,085
Other bonds, notes, and debentures	2,124,594	38,171,607	37,924,633	313,449	901,093	16,463,914	14,389,217	2,162,127
Put and call options	137,233	2,023,365	1,777,521	228,003	77,721	1,407,116	772,951	620,273
Futures contracts	41,433	1,447,756	1,400,734	61,275	19,109	819,043	560,198	270,179
Mutual funds, except tax-exempt bond funds	53,007,758	318,237,717	296,615,105	24,699,151	31,713,333	207,325,856	172,885,603	35,248,413
Tax-exempt bond mutual funds	3,900,336	32,873,258	33,195,607	-317,162	1,367,388	15,015,941	14,305,904	710,929
Partnership, S corporation, and estate or trust interests	4,241,985	111,089,015	67,293,081	42,095,973	2,716,172	90,553,127	35,800,042	53,826,239
Livestock	482,054	4,226,283	549,187	2,678,697	294,444	3,493,818	224,398	2,775,193
Timber	78,555	2,305,359	670,648	1,665,095	71,218	2,185,678	525,097	1,694,828
Involuntary conversions	**	**	**	**	**	**	**	**
Residential rental property	** 1,335,611	** 185,678,926	** 156,893,389	** 15,863,164	** 647,554	** 99,418,260	** 67,834,020	** 26,694,102
Depreciable business personal property	2,269,039	22,790,340	15,797,139	1,055,370	197,567	5,819,853	2,260,422	2,650,187
Depreciable business real property	484,373	80,874,663	63,718,401	11,786,028	288,979	48,887,398	31,105,020	16,798,525
Farmland	**	**	**	**	**	**	**	**
Other land	** 449,763	** 47,195,985	** 31,644,221	** 12,300,241	** 304,400	** 32,071,363	** 15,698,489	** 15,483,101
All residences	470,131	164,456,879	130,761,696	7,641,120	102,415	44,907,788	26,270,116	8,615,257
Residences	89,941	16,215,519	14,791,210	864,348	36,654	6,450,839	4,740,735	1,349,902
Principal residences	380,189	148,241,360	115,970,487	6,776,772	65,760	38,456,948	21,529,380	7,265,355
Other assets	4,295,320	265,471,769	222,855,719	43,247,420	2,709,096	204,197,176	139,724,851	65,609,022
Unidentifiable	2,022,512	60,265,385	52,898,989	7,000,563	1,286,222	45,067,740	32,145,921	13,705,324
Passthrough gains or losses	6,202,212	N/A	N/A	300,641,565	3,557,749	N/A	N/A	332,519,574
Capital gain distributions	13,502,761	N/A	N/A	82,936,059	13,502,761	N/A	N/A	82,936,059

Footnotes at end of table.

Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2014—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**35,233,016**	**376,565,073**	**487,193,509**	**145,516,001**	**17,949,349**	**338,796,127**	**303,499,760**
Corporate stock	12,831,254	79,492,300	113,463,252	35,528,390	2,467,044	20,532,431	20,641,786
U.S. Government obligations	424,744	4,140,555	4,459,864	329,081	439,974	6,678,203	6,663,511
State and local government obligations	424,766	17,457,441	18,644,678	1,235,210	1,306,133	67,586,031	67,326,357
Other bonds, notes, and debentures	806,263	10,075,617	11,913,065	1,848,678	417,238	11,632,077	11,622,351
Put and call options	49,254	275,172	666,735	392,270	10,258	341,078	337,836
Futures contracts	18,418	617,284	824,515	208,904	3,906	11,429	16,022
Mutual funds, except tax-exempt bond funds	13,208,999	104,984,660	115,395,765	10,549,261	8,085,426	5,927,200	8,333,737
Tax-exempt bond mutual funds	1,716,297	16,410,667	17,438,800	1,028,091	816,652	1,446,651	1,450,903
Partnership, S corporation, and estate or trust interests	1,230,905	15,037,493	26,402,925	11,730,266	294,908	5,498,395	5,090,114
Livestock	37,055	39,473	135,424	96,496	150,555	692,991	189,366
Timber	2,981	58,983	82,753	29,733	4,357	60,698	62,797
Involuntary conversions	**	**	**	**	**	**	**
Residential rental property	** 298,567	** 44,220,268	** 55,123,367	** 10,830,938	** 389,490	** 42,040,398	** 33,936,003
Depreciable business personal property	292,561	2,476,368	4,046,918	1,594,817	1,778,911	14,494,120	9,489,798
Depreciable business real property	111,546	19,579,663	24,597,461	5,012,497	83,848	12,407,602	8,015,919
Farmland	**	**	**	**	**	**	**
Other land	** 93,251	** 7,872,008	** 10,980,747	** 3,182,860	** 52,113	** 7,252,615	** 4,964,986
All residences	31,882	4,365,364	5,310,242	974,137	335,834	115,183,727	99,181,339
Residences	22,903	2,967,900	3,442,454	485,554	30,384	6,796,779	6,608,021
Principal residences	8,979	1,397,464	1,867,788	488,583	305,450	108,386,948	92,573,318
Other assets	983,002	39,114,982	60,851,471	22,361,602	603,222	22,159,611	22,279,397
Unidentifiable	572,019	10,346,775	16,855,528	6,704,761	164,271	4,850,870	3,897,540
Passthrough gains or losses	2,099,251	N/A	N/A	31,878,010	545,212	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

** These values have been collapsed to protect taxpayer information.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for pass-through gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have non-deductible losses or non-taxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2A. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2014

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All asset types							
All returns	**11,163,838**	**9,125,262**	**117,858,710**	**146,585,648**	**6,583,721**	**59,255,530**	**110,319,955**
Adjusted gross deficit	277,902	221,161	7,610,350	8,530,186	179,710	4,283,072	11,560,395
Under $20,000	1,094,901	885,950	15,805,796	1,969,455	573,530	4,075,699	2,618,588
$20,000 under $50,000	1,532,646	1,213,871	9,237,925	3,307,565	822,659	3,924,058	4,279,936
$50,000 under $100,000	2,701,711	2,185,614	24,026,963	9,022,118	1,528,589	11,155,099	9,316,418
$100,000 under $200,000	2,953,605	2,409,139	23,023,359	13,247,217	1,703,500	11,372,811	11,725,675
$200,000 under $500,000	1,813,805	1,520,023	21,109,696	20,360,493	1,188,900	12,728,661	16,420,083
$500,000 under $1,000,000	491,922	427,066	8,437,304	15,672,955	354,296	4,936,849	12,528,195
$1,000,000 or more	297,346	262,439	8,607,316	74,475,658	232,538	6,779,281	41,870,666

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All asset types							
All returns	**21,724,203**	**20,355,217**	**126,479,532**	**839,972,111**	**7,722,112**	**35,233,016**	**145,516,001**
Adjusted gross deficit	540,624	449,221	2,899,594	31,967,380	289,554	1,031,533	22,947,136
Under $20,000	2,639,712	2,475,975	8,352,109	17,120,920	740,902	2,279,732	13,141,967
$20,000 under $50,000	3,532,375	3,286,277	12,187,126	21,022,147	1,067,235	3,586,205	9,658,222
$50,000 under $100,000	5,661,040	5,296,996	27,037,809	47,918,564	1,836,737	7,291,619	14,360,375
$100,000 under $200,000	5,547,451	5,219,437	30,850,780	78,423,284	1,982,726	8,508,691	18,689,274
$200,000 under $500,000	2,785,439	2,650,777	24,286,422	110,911,444	1,192,223	6,616,704	21,639,298
$500,000 under $1,000,000	655,295	625,962	9,916,290	78,122,971	364,480	2,629,148	12,460,699
$1,000,000 or more	362,266	350,573	10,949,402	454,485,402	248,257	3,289,384	32,619,029

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2B. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2014

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Corporate stock							
All returns	**5,842,040**	**4,652,054**	**63,524,506**	**41,696,892**	**3,389,805**	**34,842,993**	**35,617,317**
Adjusted gross deficit	128,794	100,258	5,687,596	2,386,156	87,867	2,682,033	2,752,481
Under $20,000	488,101	376,261	11,003,980	1,133,844	275,068	2,179,353	1,243,893
$20,000 under $50,000	735,393	575,275	3,696,103	1,375,333	385,797	1,781,620	1,281,343
$50,000 under $100,000	1,392,883	1,104,231	10,832,998	4,394,224	770,536	5,805,698	3,808,815
$100,000 under $200,000	1,609,019	1,281,165	11,072,710	5,908,601	886,266	6,430,032	5,030,512
$200,000 under $500,000	1,052,684	852,859	11,415,357	8,179,541	669,557	8,283,964	7,072,536
$500,000 under $1,000,000	277,002	229,776	4,745,522	6,398,296	195,302	3,134,018	5,646,337
$1,000,000 or more	158,164	132,230	5,070,239	11,920,898	119,413	4,546,275	8,781,400

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Corporate stock							
All returns	**6,934,139**	**5,863,126**	**50,110,416**	**174,521,303**	**3,073,042**	**12,831,254**	**35,528,390**
Adjusted gross deficit	151,028	122,394	1,235,253	3,240,898	77,618	326,323	2,484,375
Under $20,000	651,654	537,176	1,830,588	2,058,868	265,148	654,251	2,521,167
$20,000 under $50,000	944,836	769,938	2,802,892	3,824,522	383,386	895,316	1,715,323
$50,000 under $100,000	1,728,895	1,446,976	8,754,283	10,037,241	751,998	2,435,923	3,817,168
$100,000 under $200,000	1,886,560	1,604,834	11,364,024	17,175,458	826,180	2,984,550	4,575,679
$200,000 under $500,000	1,115,844	975,073	11,516,866	27,017,746	521,725	2,687,604	7,274,171
$500,000 under $1,000,000	285,117	251,154	5,524,872	17,990,787	150,025	1,212,621	4,700,754
$1,000,000 or more	170,205	155,581	7,081,638	93,175,783	96,962	1,634,668	8,439,754

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2C. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2014

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Bonds and other securities [2]							
All returns	**367,163**	**290,496**	**2,351,995**	**1,174,732**	**172,016**	**822,293**	**1,988,460**
Adjusted gross deficit	14,697	11,154	158,251	144,864	9,457	45,506	557,816
Under $20,000	18,818	15,250	46,056	9,468	5,067	5,103	1,237
$20,000 under $50,000	34,790	28,351	218,363	25,302	17,574	84,835	35,023
$50,000 under $100,000	70,966	54,840	402,821	42,044	30,826	117,768	411,590
$100,000 under $200,000	85,002	65,602	706,760	183,022	39,944	188,661	122,140
$200,000 under $500,000	78,695	64,989	339,431	194,147	35,602	157,062	353,020
$500,000 under $1,000,000	30,335	23,421	232,955	94,265	14,595	83,316	89,024
$1,000,000 or more	33,860	26,889	247,359	481,620	18,950	140,043	418,610

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Bonds and other securities [2]							
All returns	**1,164,524**	**1,010,489**	**4,194,028**	**5,293,604**	**381,613**	**1,655,774**	**3,412,969**
Adjusted gross deficit	27,688	24,593	101,439	210,528	10,885	44,835	159,075
Under $20,000	90,202	69,757	142,142	75,112	27,775	40,741	140,703
$20,000 under $50,000	127,737	103,655	359,625	171,879	40,219	317,174	191,428
$50,000 under $100,000	256,071	220,769	738,979	345,428	80,041	261,883	508,488
$100,000 under $200,000	308,426	273,608	1,067,564	586,274	92,148	331,285	316,282
$200,000 under $500,000	208,814	186,918	796,434	827,762	75,897	322,459	918,247
$500,000 under $1,000,000	79,330	69,843	471,028	740,630	27,701	131,861	244,063
$1,000,000 or more	66,255	61,347	516,817	2,335,990	26,947	205,535	934,682

[1] Transactions with no gain or loss are included with gain transactions.
[2] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other bonds, notes, and debentures.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2D. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2014

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Real estate [2]							
All returns	**163,854**	**127,278**	**180,066**	**2,854,895**	**43,501**	**48,871**	**843,305**
Adjusted gross deficit	9,210	5,614	8,427	213,951	4,159	4,297	231,165
Under $20,000	15,306	12,849	14,522	58,824	* 2,456	* 2,883	* 120,498
$20,000 under $50,000	26,706	20,122	28,311	181,924	8,386	8,895	92,667
$50,000 under $100,000	35,364	27,260	35,138	374,765	8,697	9,307	72,720
$100,000 under $200,000	42,503	34,556	56,656	576,857	9,458	10,578	108,813
$200,000 under $500,000	23,530	17,629	23,880	448,596	7,726	9,090	114,621
$500,000 under $1,000,000	6,383	5,949	7,994	178,456	* 657	* 984	* 25,536
$1,000,000 or more	4,852	3,299	5,137	821,523	1,962	2,836	77,286

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Real estate [2]							
All returns	**1,447,444**	**1,132,850**	**1,517,474**	**58,800,799**	**409,589**	**477,924**	**18,997,963**
Adjusted gross deficit	95,989	47,512	66,492	3,134,868	57,937	78,431	5,961,043
Under $20,000	119,763	90,663	107,198	1,498,449	37,688	44,432	1,129,745
$20,000 under $50,000	219,768	177,788	220,730	2,168,250	49,473	53,370	1,223,786
$50,000 under $100,000	362,618	281,501	364,626	5,865,506	99,571	113,486	2,041,871
$100,000 under $200,000	368,470	300,238	416,301	11,025,803	96,423	111,807	3,831,164
$200,000 under $500,000	197,342	165,629	240,757	14,428,116	47,563	52,900	2,189,697
$500,000 under $1,000,000	54,107	45,164	62,298	8,007,418	13,489	14,358	951,256
$1,000,000 or more	29,387	24,355	39,072	12,672,389	7,446	9,141	1,669,402

* Estimate should be used with caution because of the small number of sample returns on which it is based.
[1] Transactions with no gain or loss are included with gain transactions.
[2] Real estate includes residential rental property, depreciable business real property, farmland, and other land.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2E. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2014

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Other asset types [2]							
All returns	**7,522,518**	**5,999,571**	**51,802,143**	**100,859,129**	**4,336,605**	**23,541,373**	**71,870,874**
Adjusted gross deficit	207,595	161,556	1,756,076	5,785,215	128,236	1,551,236	8,018,933
Under $20,000	738,196	586,472	4,741,239	767,319	370,725	1,888,361	1,252,960
$20,000 under $50,000	1,010,716	782,664	5,295,148	1,725,006	530,000	2,048,708	2,870,903
$50,000 under $100,000	1,758,100	1,396,122	12,756,006	4,211,086	990,488	5,222,325	5,023,293
$100,000 under $200,000	1,914,010	1,517,956	11,187,233	6,578,738	1,084,826	4,743,541	6,464,210
$200,000 under $500,000	1,242,678	1,000,777	9,331,028	11,538,209	779,340	4,278,546	8,879,907
$500,000 under $1,000,000	385,184	323,544	3,450,834	9,001,939	259,859	1,718,531	6,767,298
$1,000,000 or more	266,039	230,479	3,284,580	61,251,617	193,132	2,090,126	32,593,370

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Other asset types [2]							
All returns	**18,571,111**	**17,601,580**	**70,657,614**	**601,356,405**	**5,327,789**	**20,268,064**	**87,576,679**
Adjusted gross deficit	427,091	369,974	1,496,410	25,381,086	194,966	581,943	14,342,644
Under $20,000	2,246,758	2,137,928	6,272,181	13,488,491	496,814	1,540,308	9,350,352
$20,000 under $50,000	2,975,730	2,808,090	8,803,878	14,857,496	723,483	2,320,346	6,527,684
$50,000 under $100,000	4,803,537	4,551,641	17,179,921	31,670,388	1,197,903	4,480,328	7,992,849
$100,000 under $200,000	4,723,852	4,493,338	18,002,891	49,635,749	1,354,366	5,081,049	9,966,149
$200,000 under $500,000	2,429,295	2,319,741	11,732,365	68,637,820	852,743	3,553,742	11,257,184
$500,000 under $1,000,000	613,252	582,450	3,858,093	51,384,135	289,867	1,270,308	6,564,626
$1,000,000 or more	351,597	338,417	3,311,875	346,301,240	217,647	1,440,040	21,575,191

[1] Transactions with no gain or loss are included with gain transactions.

[2] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3A. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2014

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

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**117,858,710**	**2,331,014,707**	**2,268,508,184**	**146,585,648**	**59,255,530**	**1,224,980,270**	**1,323,099,948**	**110,319,955**
January	9,711,066	167,211,924	161,457,030	6,908,029	4,390,248	53,312,334	57,156,144	4,137,077
February	9,208,831	85,671,263	80,024,596	6,169,341	4,267,413	44,769,187	47,383,403	3,658,097
March	9,199,556	115,213,983	110,488,868	6,086,919	3,893,414	39,138,103	41,563,509	3,193,656
April	8,911,350	111,966,204	108,750,802	4,771,234	3,990,832	42,748,955	45,953,083	4,084,031
May	7,946,394	88,477,899	85,466,918	4,933,448	3,480,887	31,236,640	33,691,079	3,266,091
June	8,955,556	108,376,131	106,084,691	5,073,035	2,915,479	29,472,902	31,133,074	2,434,271
July	9,380,108	97,801,601	95,714,357	5,031,195	3,236,443	44,540,806	46,347,314	2,746,250
August	8,656,407	76,405,301	73,286,966	4,353,712	3,953,513	33,613,351	35,633,805	2,924,632
September	8,028,001	87,239,384	84,996,732	4,700,587	4,183,079	57,228,123	60,681,308	3,228,497
October	9,867,059	96,961,466	93,030,532	5,404,009	7,980,923	68,288,825	75,430,164	7,785,480
November	7,754,628	83,132,716	81,276,798	5,683,232	4,382,679	41,646,610	45,477,552	4,453,413
December	8,316,988	641,243,156	641,630,939	11,523,539	8,440,387	274,403,575	296,830,235	20,539,988
Not determinable	11,922,765	571,313,679	546,298,956	75,947,368	4,140,233	464,580,858	505,819,279	47,868,474
Long-term transactions								
Total	**126,479,532**	**1,606,596,517**	**1,129,730,032**	**839,972,111**	**35,233,016**	**376,565,073**	**487,193,509**	**145,516,001**
January	9,652,149	102,484,792	71,211,011	29,150,399	2,716,574	24,940,418	30,981,682	6,036,273
February	7,706,650	91,211,392	60,790,786	27,541,547	2,467,201	21,713,690	27,264,218	5,577,343
March	7,372,188	89,823,110	61,210,093	24,151,107	2,173,803	20,917,408	25,742,861	4,935,395
April	8,645,880	102,402,207	75,912,676	22,872,516	2,255,284	25,497,663	30,516,399	4,962,732
May	7,250,952	100,526,345	70,983,790	24,510,204	2,126,931	24,753,074	30,579,349	5,899,194
June	8,963,370	111,625,765	81,982,123	25,533,303	1,983,991	26,289,745	31,892,353	5,646,763
July	9,811,875	121,297,033	85,387,694	30,187,821	1,842,687	19,526,305	23,174,018	3,724,807
August	8,631,973	109,509,356	80,364,319	24,263,888	1,991,429	20,709,330	24,520,660	3,759,219
September	9,077,462	98,851,784	72,291,452	22,123,159	2,411,855	21,452,203	27,007,370	5,675,690
October	10,366,926	125,653,236	95,078,567	26,326,313	3,499,447	29,918,906	39,139,980	9,251,718
November	7,261,185	96,355,010	65,765,098	26,374,923	2,231,038	21,595,018	26,634,505	6,451,194
December	10,158,253	239,093,479	160,806,069	69,832,554	5,995,015	76,554,293	110,712,659	34,197,312
Not determinable	21,580,670	217,763,007	147,946,354	487,104,377	3,537,761	42,697,020	59,027,454	49,398,361

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, October 2021.

Table 3B. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2014

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

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**63,524,506**	**826,148,969**	**793,618,121**	**41,696,892**	**34,842,993**	**494,201,270**	**526,586,792**	**35,617,317**
January	5,438,293	56,255,856	52,671,695	4,316,731	2,400,358	35,257,975	37,132,307	2,178,027
February	5,546,361	48,471,725	45,138,158	3,776,016	2,497,820	21,566,058	22,445,322	1,863,859
March	5,226,360	64,853,519	61,655,461	3,786,767	2,323,188	21,858,973	23,152,862	2,030,359
April	4,391,867	46,679,517	44,238,295	2,814,998	2,520,492	24,875,654	26,728,964	2,565,702
May	3,989,351	36,703,014	34,686,107	3,002,165	2,239,260	17,827,572	18,814,309	1,742,490
June	4,904,520	47,132,732	44,919,115	2,935,005	1,951,298	16,127,989	16,563,418	1,189,544
July	4,713,623	47,116,018	44,718,700	2,863,756	2,135,235	31,521,192	32,105,934	1,500,540
August	4,194,144	42,281,155	40,106,185	2,454,647	2,485,352	18,126,074	18,643,579	1,423,162
September	4,047,625	49,242,501	46,817,448	2,891,972	2,570,187	34,260,748	36,519,056	1,805,108
October	4,618,796	52,010,247	49,950,120	2,952,672	4,548,519	28,754,942	32,624,590	4,083,097
November	4,160,665	47,129,038	44,510,366	2,942,420	2,660,461	19,621,625	21,428,460	2,507,261
December	4,058,181	108,791,409	106,063,665	4,069,218	4,840,109	74,229,095	83,914,554	9,558,387
Not determinable	8,234,719	179,482,236	178,142,807	2,890,527	1,670,714	150,173,373	156,513,436	3,169,780
Long-term transactions								
Total	**50,110,416**	**414,307,354**	**239,432,939**	**174,521,303**	**12,831,254**	**79,492,300**	**113,463,252**	**35,528,390**
January	4,426,054	32,035,834	17,320,389	14,683,021	886,336	4,810,409	6,519,543	1,704,710
February	4,058,260	25,396,476	14,189,440	11,274,546	942,101	4,722,379	6,548,618	1,830,936
March	3,422,973	25,013,495	13,915,532	11,222,601	816,121	4,027,815	5,359,830	1,319,650
April	4,128,149	25,432,024	15,637,829	10,239,950	824,409	4,089,881	5,679,513	1,595,223
May	3,698,167	26,292,752	13,449,813	12,340,644	899,258	3,858,271	5,213,176	1,366,807
June	4,275,233	26,781,274	16,528,313	10,040,978	848,412	5,302,394	7,042,468	1,719,767
July	5,003,296	32,072,779	16,713,413	14,991,011	708,908	3,423,190	4,657,656	1,270,967
August	3,864,640	25,713,855	14,586,421	11,064,121	838,230	3,492,834	4,711,288	1,276,177
September	4,000,828	25,540,378	15,634,365	9,629,612	777,637	3,609,398	5,015,854	1,478,377
October	4,709,617	31,771,979	17,456,865	14,289,407	1,355,678	6,827,475	10,092,112	3,268,840
November	3,472,197	28,883,167	15,589,589	13,291,876	978,095	5,170,036	7,653,089	3,743,689
December	4,273,749	59,557,725	39,322,768	20,416,319	2,686,073	19,620,650	31,107,764	11,564,428
Not determinable	777,256	49,815,615	29,088,202	21,037,216	269,997	10,537,569	13,862,339	3,388,818

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, October 2021.

Table 3C. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2014

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

Type of transaction, month of sale	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**2,351,995**	**167,809,691**	**166,980,787**	**1,174,732**	**822,293**	**63,453,227**	**65,342,874**	**1,988,460**
January	166,569	63,961,548	63,872,262	90,334	74,105	2,007,105	2,062,089	55,031
February	227,511	5,893,358	5,804,804	92,129	105,608	8,246,749	8,670,653	426,173
March	213,330	6,687,118	6,465,764	236,989	113,892	1,516,079	1,572,753	57,101
April	185,185	9,431,548	9,348,406	88,336	50,490	2,154,309	2,188,969	34,358
May	196,872	11,760,847	11,729,943	105,028	47,367	2,534,487	2,581,626	47,237
June	163,535	18,944,501	18,762,308	169,345	46,282	3,855,496	3,931,103	75,673
July	199,553	9,393,553	9,365,808	69,088	49,611	1,890,576	1,934,209	52,992
August	188,360	6,637,644	6,601,755	44,369	38,995	1,332,800	1,379,897	47,453
September	255,496	9,100,535	9,053,088	53,821	81,916	9,468,046	9,500,146	121,770
October	204,800	8,682,057	8,669,623	90,891	68,066	8,400,681	8,537,325	135,928
November	149,791	4,908,371	4,971,656	30,345	51,721	1,466,707	1,552,643	86,108
December	159,386	11,513,969	11,457,693	85,499	82,694	3,069,501	3,503,322	432,542
Not determinable	41,607	894,642	877,677	18,556	11,545	17,510,691	17,928,141	416,094
Long-term transactions								
Total	**4,194,028**	**158,751,623**	**152,938,305**	**5,293,604**	**1,655,774**	**31,673,613**	**35,017,607**	**3,412,969**
January	285,648	11,748,544	11,296,664	462,193	118,227	2,313,877	2,491,413	177,805
February	306,299	11,866,132	11,565,755	255,384	160,453	2,218,457	2,436,060	217,731
March	318,966	11,523,205	11,147,855	373,967	141,633	2,979,532	3,207,522	230,646
April	344,167	12,096,733	11,489,298	424,777	131,603	3,123,111	3,247,040	124,767
May	304,677	13,278,054	12,270,139	654,108	105,354	2,421,531	2,688,576	269,780
June	312,301	13,960,016	13,573,457	516,680	101,568	2,638,913	2,790,139	149,314
July	402,923	16,450,888	16,022,041	428,715	130,394	2,895,633	3,150,891	266,995
August	356,800	15,166,080	14,667,794	518,325	119,054	2,017,506	2,136,741	119,712
September	374,788	10,627,237	10,251,761	360,496	244,905	2,127,643	2,272,219	158,031
October	373,473	12,156,355	11,822,000	335,205	128,924	2,927,988	3,209,300	281,611
November	310,830	10,642,499	10,291,336	287,826	124,408	2,264,367	2,432,424	174,039
December	418,140	15,427,913	14,896,808	511,002	132,493	3,256,587	3,940,249	712,781
Not determinable	85,016	3,807,965	3,643,395	164,925	16,757	488,468	1,015,034	529,757

[1] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other notes and debentures.
[2] Transactions with no gain or loss are included with gain transactions.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, October 2021.

Table 3D. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2014

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

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**180,066**	**24,294,660**	**20,298,258**	**2,854,895**	**48,871**	**5,823,742**	**6,508,078**	**843,305**
January	21,135	2,493,463	2,007,469	145,581	5,455	435,431	540,923	106,424
February	15,341	1,979,659	1,376,630	638,839	3,378	144,561	159,434	15,867
March	9,734	1,492,989	1,299,279	172,523	1,531	227,625	258,626	31,002
April	15,019	3,992,293	3,687,341	258,185	4,737	878,678	966,237	87,559
May	14,181	1,799,675	1,551,048	202,184	4,232	392,926	448,693	57,591
June	14,257	2,149,199	1,835,779	196,120	2,198	222,333	249,513	27,934
July	14,946	1,652,785	1,411,586	255,433	5,780	815,923	853,055	46,126
August	17,261	1,554,704	1,248,280	192,538	* 1,336	* 19,787	* 39,495	* 19,708
September	14,059	1,734,176	1,339,963	199,964	3,871	433,471	510,400	88,171
October	12,004	2,726,616	2,227,826	173,556	5,134	755,194	791,349	40,437
November	11,877	1,077,459	957,142	108,206	2,661	635,783	645,347	10,726
December	16,356	1,453,869	1,253,609	226,075	4,649	490,143	628,573	141,234
Not determinable	3,894	187,773	102,305	85,689	3,907	371,887	416,433	170,526
Long-term transactions								
Total	**1,517,474**	**240,320,066**	**160,914,942**	**58,800,799**	**477,924**	**71,645,085**	**90,646,603**	**18,997,963**
January	149,212	14,873,024	10,482,560	3,507,231	41,453	4,434,056	6,010,255	1,576,765
February	84,341	17,491,411	10,883,814	5,751,640	36,930	5,023,436	6,606,963	1,598,593
March	101,607	16,053,827	10,255,829	3,751,316	27,773	4,497,564	6,058,570	1,667,586
April	123,164	23,341,827	16,388,140	4,675,901	39,451	8,282,522	10,070,602	1,761,806
May	122,096	19,103,232	13,205,531	4,412,798	49,142	9,746,319	12,037,537	2,258,457
June	127,846	19,130,218	13,617,981	4,765,463	47,327	7,623,090	9,324,199	1,723,723
July	135,728	23,017,847	15,598,856	5,113,576	46,023	4,995,591	5,924,095	938,661
August	155,205	24,119,397	16,607,564	6,199,807	38,173	6,781,562	8,170,634	1,292,188
September	126,650	17,971,049	12,207,800	4,500,942	30,317	4,708,560	5,915,414	1,235,724
October	114,351	20,805,749	14,271,330	4,642,403	35,760	4,840,320	6,711,768	1,879,431
November	98,060	13,513,442	9,457,123	2,914,344	27,949	2,926,402	3,706,935	788,671
December	151,124	27,116,474	15,575,682	7,063,051	53,015	7,684,629	9,914,229	2,176,792
Not determinable	28,090	3,782,570	2,362,731	1,502,328	4,613	101,034	195,401	99,567

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

[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.

[2] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, October 2021.

Table 3E. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2014

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

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**51,802,143**	**1,312,761,387**	**1,287,611,018**	**100,859,129**	**23,541,373**	**661,502,031**	**724,662,204**	**71,870,874**
January	4,085,068	44,501,058	42,905,604	2,355,383	1,910,330	15,611,824	17,420,825	1,797,596
February	3,419,618	29,326,520	27,705,004	1,662,357	1,660,607	14,811,819	16,107,994	1,352,198
March	3,750,131	42,180,357	41,068,363	1,890,639	1,454,804	15,535,427	16,579,267	1,075,193
April	4,319,279	51,862,846	51,476,759	1,609,715	1,415,112	14,840,314	16,068,913	1,396,412
May	3,745,990	38,214,362	37,499,820	1,624,071	1,190,028	10,481,656	11,846,451	1,418,772
June	3,873,244	40,149,699	40,567,488	1,772,565	915,700	9,267,085	10,389,040	1,141,120
July	4,451,985	39,639,245	40,218,264	1,842,917	1,045,817	10,313,115	11,454,116	1,146,591
August	4,256,643	25,931,797	25,330,745	1,662,158	1,427,830	14,134,689	15,570,835	1,434,309
September	3,710,820	27,162,172	27,786,233	1,554,831	1,527,105	13,065,857	14,151,706	1,213,449
October	5,031,459	33,542,546	32,182,963	2,186,890	3,359,204	30,378,008	33,476,900	3,526,018
November	3,432,295	30,017,848	30,837,634	2,602,262	1,667,836	19,922,496	21,851,103	1,849,318
December	4,083,064	519,483,909	522,855,972	7,142,747	3,512,934	196,614,836	208,783,786	10,407,824
Not determinable	3,642,544	390,749,027	367,176,167	72,952,596	2,454,067	296,524,906	330,961,269	44,112,074
Long-term transactions								
Total	**70,657,614**	**793,217,474**	**576,443,845**	**601,356,405**	**20,268,064**	**193,754,075**	**248,066,046**	**87,576,679**
January	4,791,235	43,827,390	32,111,397	10,497,954	1,670,559	13,382,076	15,960,470	2,576,993
February	3,257,751	36,457,374	24,151,776	10,259,976	1,327,717	9,749,419	11,672,576	1,930,083
March	3,528,643	37,232,582	25,890,878	8,803,223	1,188,276	9,412,497	11,116,939	1,717,513
April	4,050,400	41,531,623	32,397,409	7,531,888	1,259,821	10,002,148	11,519,244	1,480,936
May	3,126,012	41,852,306	32,058,306	7,102,655	1,073,177	8,726,953	10,640,061	2,004,151
June	4,247,991	51,754,256	38,262,372	10,210,181	986,684	10,725,348	12,735,547	2,053,960
July	4,269,929	49,755,519	37,053,384	9,654,519	957,363	8,211,892	9,441,377	1,248,184
August	4,255,327	44,510,025	34,502,540	6,481,635	995,973	8,417,428	9,501,996	1,071,141
September	4,575,197	44,713,120	34,197,527	7,632,108	1,358,996	11,006,603	13,803,882	2,803,557
October	5,169,485	60,919,153	51,528,372	7,059,298	1,979,086	15,323,122	19,126,800	3,821,836
November	3,380,097	43,315,902	30,427,049	9,880,877	1,100,585	11,234,213	12,842,057	1,744,794
December	5,315,240	136,991,367	91,010,810	41,842,183	3,123,434	45,992,426	65,750,417	19,743,311
Not determinable	20,690,308	160,356,858	112,852,026	464,399,907	3,246,394	31,569,950	43,954,680	45,380,219

[1] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.
[2] Transactions with no gain or loss are included with gain transactions.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4A. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2014

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

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**117,858,710**	**2,331,014,707**	**2,268,508,184**	**146,585,648**	**59,255,530**	**1,224,980,270**	**1,323,099,948**	**110,319,955**
Under 1 month	32,003,615	593,575,481	589,757,233	19,763,568	15,523,375	199,549,698	204,947,698	14,252,550
1 month under 2 months	8,594,167	71,054,762	67,608,847	4,015,439	5,873,206	43,635,207	48,269,940	4,662,087
2 months under 3 months	6,962,406	50,246,960	47,215,013	3,348,874	4,623,733	33,026,844	36,951,203	3,967,463
3 months under 4 months	6,306,145	56,854,597	53,618,270	3,285,017	3,942,832	53,594,605	59,027,525	4,446,748
4 months under 5 months	5,654,914	32,351,623	29,738,911	2,867,376	3,186,232	23,074,169	25,900,386	2,832,847
5 months under 6 months	5,227,951	39,403,293	36,808,535	2,949,931	2,621,067	16,671,837	18,915,663	2,308,508
6 months under 7 months	5,380,593	39,337,346	36,446,193	3,015,904	2,566,334	17,243,995	19,536,384	2,325,652
7 months under 8 months	5,321,478	27,687,713	25,176,230	2,669,633	2,415,505	14,239,065	15,963,559	1,729,084
8 months under 9 months	4,668,823	23,909,593	21,661,564	2,321,584	2,069,773	16,882,999	19,221,971	2,335,619
9 months under 10 months	4,630,978	26,936,450	24,160,389	2,558,500	2,027,028	16,177,334	18,410,776	2,315,923
10 months under 11 months	4,437,878	23,909,365	21,252,803	2,370,126	1,958,178	13,702,640	15,767,912	2,045,599
11 months under 12 months	4,550,810	22,792,127	20,334,552	2,622,729	1,875,591	18,633,577	20,914,601	2,196,509
1 year or more [2]	1,345,429	349,776,860	346,000,757	4,245,709	583,313	53,598,015	56,179,421	2,475,878
Period not determinable	22,773,522	973,178,537	948,728,887	90,551,259	9,989,366	704,950,285	763,092,910	62,425,489
Long-term transactions								
Total	**126,479,532**	**1,606,596,517**	**1,129,730,032**	**839,972,111**	**35,233,016**	**376,565,073**	**487,193,509**	**145,516,001**
Under 18 months [3]	24,424,964	157,230,669	131,988,407	25,135,666	8,870,630	58,348,405	66,018,156	7,777,088
18 months under 2 years	14,936,851	87,139,859	69,196,511	17,432,870	5,284,288	36,112,301	40,913,323	4,815,975
2 years under 3 years	18,502,202	131,307,701	103,894,021	26,547,054	4,857,722	36,217,161	43,154,627	7,114,929
3 years under 4 years	10,190,390	93,453,379	74,787,163	17,639,336	2,619,676	22,678,964	29,759,771	7,086,794
4 years under 5 years	6,233,624	84,804,763	64,543,314	17,763,248	1,205,488	14,911,761	19,647,204	4,775,155
5 years under 10 years	11,276,972	220,593,691	164,067,711	49,530,922	2,784,384	47,294,795	69,458,620	22,307,586
10 years under 15 years	2,525,626	101,664,903	65,479,283	25,148,127	785,142	13,143,693	19,593,731	6,473,131
15 years under 20 years	956,333	47,867,047	24,462,065	15,105,220	254,493	3,049,861	5,009,500	1,961,649
20 years or more	1,026,841	99,730,895	37,431,866	40,928,986	117,389	3,024,353	4,254,782	1,255,464
Period not determinable	36,405,730	582,803,608	393,879,692	604,740,682	8,453,804	141,783,779	189,383,793	81,948,230

[1] Transactions with no gain or loss are included with gain transactions.
[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[3] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases where taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4B. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2014

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

Type of transaction, length of time held	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**63,524,506**	**826,148,969**	**793,618,121**	**41,696,892**	**34,842,993**	**494,201,270**	**526,586,792**	**35,617,317**
Under 1 month	18,155,642	326,050,771	315,744,266	13,113,974	9,171,232	145,499,582	145,867,437	8,462,620
1 month under 2 months	4,623,250	33,284,738	31,370,446	2,355,315	3,760,972	22,594,193	25,348,567	2,784,277
2 months under 3 months	3,765,580	22,844,054	21,006,301	2,034,437	3,111,071	14,936,169	17,231,077	2,339,890
3 months under 4 months	3,260,452	22,769,995	20,689,490	2,058,210	2,521,228	24,322,613	27,516,422	2,234,650
4 months under 5 months	2,950,909	14,967,157	13,464,260	1,698,618	2,128,630	11,152,762	12,816,352	1,675,700
5 months under 6 months	2,681,564	13,229,609	11,727,848	1,677,996	1,722,279	7,415,336	8,645,747	1,301,906
6 months under 7 months	2,638,322	12,184,063	10,795,830	1,454,359	1,701,770	6,730,105	7,948,888	1,214,477
7 months under 8 months	2,739,427	11,586,416	10,206,202	1,504,513	1,540,882	6,039,859	7,093,353	1,043,580
8 months under 9 months	2,363,477	9,948,866	8,652,260	1,324,229	1,276,297	5,950,376	6,958,877	997,769
9 months under 10 months	2,283,865	9,807,386	8,310,432	1,479,782	1,169,548	4,547,443	5,515,901	1,046,656
10 months under 11 months	2,198,609	8,383,042	7,003,083	1,417,915	1,050,572	4,421,403	5,471,842	1,032,741
11 months under 12 months	2,245,995	8,484,826	7,208,755	1,377,717	902,963	6,035,127	7,140,710	1,102,599
1 year or more [2]	516,079	5,429,732	4,859,561	623,794	270,359	4,664,625	5,217,135	503,356
Period not determinable	13,101,335	327,178,314	322,579,387	9,576,033	4,515,191	229,891,677	243,814,484	9,877,097
Long-term transactions								
Total	**50,110,416**	**414,307,354**	**239,432,939**	**174,521,303**	**12,831,254**	**79,492,300**	**113,463,252**	**35,528,390**
Under 18 months [3]	13,083,364	56,804,077	42,572,563	14,398,621	3,976,368	15,609,672	18,965,251	3,362,784
18 months under 2 years	8,073,344	34,385,683	24,200,441	10,346,493	1,812,292	7,582,852	9,557,226	1,981,080
2 years under 3 years	9,305,678	41,383,366	26,081,347	15,591,782	1,735,151	7,823,122	10,526,149	2,849,479
3 years under 4 years	4,502,312	24,087,582	15,133,041	9,121,411	1,072,864	3,775,719	6,840,366	3,135,662
4 years under 5 years	2,486,910	17,134,448	8,289,736	8,905,057	449,665	1,771,933	2,981,762	1,232,046
5 years under 10 years	4,125,372	42,146,297	19,219,494	21,025,183	1,158,433	5,302,854	10,625,163	5,432,899
10 years under 15 years	1,020,998	13,046,622	4,885,161	7,640,855	441,212	2,288,805	4,702,566	2,415,333
15 years under 20 years	389,386	6,321,008	1,339,661	4,803,075	118,024	702,975	1,387,296	686,139
20 years or more	324,843	16,390,726	1,805,405	14,649,798	42,884	545,134	903,194	358,323
Period not determinable	6,798,209	162,607,544	95,906,090	68,039,027	2,024,362	34,089,234	46,974,276	14,074,644

[1] Transactions with no gain or loss are included with gain transactions.
[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[3] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4C. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2014

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

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**2,351,995**	**167,809,691**	**166,980,787**	**1,174,732**	**822,293**	**63,453,227**	**65,342,874**	**1,988,460**
Under 1 month	661,634	79,382,529	79,254,685	154,000	81,277	10,749,578	10,805,319	143,739
1 month under 2 months	115,542	10,100,206	10,066,399	51,507	52,035	2,255,460	2,298,972	44,024
2 months under 3 months	113,755	10,045,242	10,053,092	67,971	54,433	3,513,685	3,568,714	56,081
3 months under 4 months	137,553	16,551,759	16,410,200	145,441	73,695	15,558,234	16,060,032	510,736
4 months under 5 months	144,819	4,852,959	4,751,387	130,616	57,849	1,881,729	1,956,778	74,598
5 months under 6 months	108,489	10,814,765	10,714,027	101,721	45,250	1,253,409	1,335,270	81,025
6 months under 7 months	151,782	12,192,725	12,094,898	97,486	57,251	1,850,901	1,916,524	65,195
7 months under 8 months	115,881	3,744,201	3,689,231	59,953	62,448	1,213,049	1,259,775	49,855
8 months under 9 months	108,296	3,180,029	3,119,045	69,877	52,951	1,212,419	1,267,226	55,809
9 months under 10 months	96,036	3,361,781	3,288,326	73,453	63,681	2,200,154	2,363,214	163,011
10 months under 11 months	89,363	3,900,522	3,859,643	40,593	69,687	1,268,225	1,375,363	107,414
11 months under 12 months	100,737	3,166,459	3,123,612	43,034	78,095	1,415,049	1,508,803	93,286
1 year or more [3]	21,980	1,275,937	1,260,776	14,749	17,708	435,863	458,438	22,605
Period not determinable	386,131	5,240,578	5,295,465	124,328	55,932	18,645,472	19,168,447	521,081
Long-term transactions								
Total	**4,194,028**	**158,751,623**	**152,938,305**	**5,293,604**	**1,655,774**	**31,673,613**	**35,017,607**	**3,412,969**
Under 18 months [4]	560,859	20,077,689	19,426,448	587,766	423,045	7,882,806	8,335,113	467,885
18 months under 2 years	344,690	13,069,903	12,735,125	345,361	392,480	7,309,857	7,754,471	449,478
2 years under 3 years	620,584	24,630,011	24,154,639	614,196	320,019	5,227,147	5,666,724	453,124
3 years under 4 years	445,667	19,151,144	18,561,560	593,507	124,761	2,458,188	2,736,961	289,672
4 years under 5 years	389,471	16,951,040	16,381,944	551,465	71,650	1,915,175	2,112,501	201,843
5 years under 10 years	1,092,508	44,935,685	43,872,617	1,003,593	165,255	3,485,406	3,979,068	492,352
10 years under 15 years	170,170	4,729,880	4,514,603	165,203	58,280	756,895	845,682	88,841
15 years under 20 years	42,865	1,309,993	636,023	357,358	11,388	102,299	123,425	21,128
20 years or more	28,945	863,388	565,506	126,976	2,875	68,194	68,786	6,648
Period not determinable	498,270	13,032,889	12,089,840	948,179	86,021	2,467,647	3,394,877	941,998

[1] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other notes and debentures.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions where holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4D. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2014

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

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**180,066**	**24,294,660**	**20,298,258**	**2,854,895**	**48,871**	**5,823,742**	**6,508,078**	**843,305**
Under 1 month	27,679	3,644,458	3,196,600	239,054	4,263	516,168	549,562	33,395
1 month under 2 months	13,292	748,551	627,630	120,967	* 1,310	* 64,985	* 69,833	* 4,847
2 months under 3 months	15,715	1,150,009	944,274	139,281	1,585	463,098	477,649	14,913
3 months under 4 months	16,330	1,289,363	1,072,535	197,971	* 2,166	* 148,079	* 169,851	* 21,884
4 months under 5 months	11,783	988,271	866,956	99,039	* 2,725	* 374,585	* 393,964	* 20,993
5 months under 6 months	11,236	2,337,784	2,153,833	193,105	* 2,733	* 162,041	* 204,441	* 43,705
6 months under 7 months	10,554	2,114,599	1,590,016	509,520	3,202	679,921	769,759	100,249
7 months under 8 months	13,618	1,988,800	1,739,676	227,302	3,979	464,278	500,112	45,909
8 months under 9 months	11,419	2,000,521	1,739,986	233,688	2,334	242,284	268,023	27,619
9 months under 10 months	9,654	1,293,101	987,827	85,257	5,026	677,143	734,804	59,040
10 months under 11 months	9,170	2,142,443	1,633,322	118,514	* 4,036	* 157,459	* 176,496	* 20,835
11 months under 12 months	8,030	1,220,935	1,056,916	172,518	3,819	700,077	805,850	105,399
1 year or more [3]	10,149	1,301,006	1,043,855	255,210	5,277	599,791	682,519	82,529
Period not determinable	11,437	2,074,820	1,644,833	263,468	6,415	573,832	705,215	261,988
Long-term transactions								
Total	**1,517,474**	**240,320,066**	**160,914,942**	**58,800,799**	**477,924**	**71,645,085**	**90,646,603**	**18,997,963**
Under 18 months [4]	60,071	9,096,212	7,496,116	1,278,287	22,509	2,949,176	3,464,601	530,414
18 months under 2 years	40,228	5,750,032	4,702,098	838,656	15,373	1,593,521	1,887,180	260,831
2 years under 3 years	108,286	17,768,122	13,706,137	3,151,356	37,997	7,266,080	8,153,672	893,915
3 years under 4 years	90,365	13,643,306	11,447,083	1,833,958	34,528	6,600,097	8,239,598	1,537,229
4 years under 5 years	82,853	15,801,236	12,909,402	2,034,490	33,766	6,404,162	7,824,724	1,429,781
5 years under 10 years	291,399	46,049,515	36,234,847	8,540,776	174,435	26,161,544	35,025,751	8,894,943
10 years under 15 years	225,376	40,494,845	25,939,834	9,089,291	47,522	7,801,701	10,252,450	2,447,529
15 years under 20 years	123,121	18,865,259	10,528,319	5,686,220	22,063	1,758,639	2,266,927	509,091
20 years or more	290,297	37,062,234	16,170,389	14,669,939	17,629	1,278,900	1,550,211	284,658
Period not determinable	205,478	35,789,305	21,780,718	11,677,826	72,102	9,831,264	11,981,490	2,209,573

* Estimate should be used with caution because of the small number of sample returns on which it is based.
[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4E. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2014

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

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**51,802,143**	**1,312,761,387**	**1,287,611,018**	**100,859,129**	**23,541,373**	**661,502,031**	**724,662,204**	**71,870,874**
Under 1 month	13,158,660	184,497,723	191,561,683	6,256,539	6,266,603	42,784,370	47,725,381	5,612,796
1 month under 2 months	3,842,083	26,921,267	25,544,372	1,487,649	2,058,889	18,720,569	20,552,568	1,828,938
2 months under 3 months	3,067,356	16,207,654	15,211,347	1,107,185	1,456,643	14,113,892	15,673,763	1,556,579
3 months under 4 months	2,891,810	16,243,479	15,446,045	883,395	1,345,743	13,565,680	15,281,219	1,679,477
4 months under 5 months	2,547,404	11,543,237	10,656,307	939,102	997,027	9,665,094	10,733,292	1,061,557
5 months under 6 months	2,426,662	13,021,136	12,212,825	977,108	850,805	7,841,050	8,730,206	881,872
6 months under 7 months	2,579,934	12,845,959	11,965,449	954,539	804,111	7,983,068	8,901,213	945,731
7 months under 8 months	2,452,552	10,368,297	9,541,121	877,865	808,195	6,521,880	7,110,318	589,739
8 months under 9 months	2,185,632	8,780,177	8,150,274	693,790	738,191	9,477,920	10,727,845	1,254,422
9 months under 10 months	2,241,424	12,474,183	11,573,803	920,007	788,773	8,752,594	9,796,857	1,047,217
10 months under 11 months	2,140,736	9,483,358	8,756,755	793,104	833,883	7,855,552	8,744,211	884,609
11 months under 12 months	2,196,049	9,919,906	8,945,269	1,029,459	890,714	10,483,323	11,459,238	895,225
1 year or more [3]	797,221	341,770,186	338,836,565	3,351,956	289,968	47,897,736	49,821,329	1,867,388
Period not determinable	9,274,620	638,684,825	619,209,202	80,587,429	5,411,828	455,839,304	499,404,764	51,765,324
Long-term transactions								
Total	**70,657,614**	**793,217,474**	**576,443,845**	**601,356,405**	**20,268,064**	**193,754,075**	**248,066,046**	**87,576,679**
Under 18 months [4]	10,720,670	71,252,690	62,493,279	8,870,992	4,448,709	31,906,751	35,253,190	3,416,004
18 months under 2 years	6,478,588	33,934,242	27,558,847	5,902,360	3,064,143	19,626,070	21,714,446	2,124,586
2 years under 3 years	8,467,653	47,526,203	39,951,898	7,189,720	2,764,555	15,900,813	18,808,081	2,918,411
3 years under 4 years	5,152,046	36,571,346	29,645,478	6,090,460	1,387,522	9,844,960	11,942,847	2,124,231
4 years under 5 years	3,274,390	34,918,039	26,962,233	6,272,236	650,407	4,820,491	6,728,217	1,911,485
5 years under 10 years	5,767,693	87,462,193	64,740,753	18,961,369	1,286,261	12,344,990	19,828,639	7,487,392
10 years under 15 years	1,109,082	43,393,556	30,139,685	8,252,778	238,129	2,296,293	3,793,033	1,521,429
15 years under 20 years	400,961	21,370,788	11,958,062	4,258,567	103,017	485,949	1,231,852	745,290
20 years or more	382,756	45,414,546	18,890,566	11,482,274	54,002	1,132,125	1,732,591	605,836
Period not determinable	28,903,774	371,373,870	264,103,044	524,075,649	6,271,320	95,395,634	127,033,150	64,722,015

[1] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 6. Sampling Strata, Sample Size, and Population Size for the Sale of Capital Assets Study, Tax Year 2014

Stratum	Sample size	Population size
Indexed negative income [1] $150,000,000 or more	45	45
$40,000,000 under $150,000,000	199	344
$20,000,000 under $40,000,000	245	614
$10,000,000 under $20,000,000	460	1,744
$5,000,000 under $10,000,000	601	4,601
$2,000,000 under $5,000,000	887	17,915
$1,000,000 under $2,000,000	695	35,678
$500,000 under $1,000,000	637	82,555
$250,000 under $500,000	652	174,915
$120,000 under $250,000	773	320,821
$60,000 under $120,000	794	409,964
Under $60,000	1,309	869,667
Indexed positive income Under $30,000 [2]	34,660	31,028,188
Under $30,000	46,676	34,209,230
Under $30,000	18,407	13,143,253
$30,000 under $60,000	40,274	24,608,037
$30,000 under $60,000	20,243	11,486,037
$60,000 under $120,000	29,905	15,482,355
$60,000 under $120,000	12,962	6,682,164
$120,000 under $250,000	14,953	7,125,177
$250,000 under $500,000	5,514	1,961,404
$500,000 under $1,000,000	3,597	639,542
$1,000,000 under $2,000,000	2,888	207,774
$2,000,000 under $5,000,000	3,029	83,719
$5,000,000 under $10,000,000	1,741	19,303
$10,000,000 under $20,000,000	1,317	7,268
$20,000,000 under $40,000,000	855	2,740
$40,000,000 under $150,000,000	732	1,312
$150,000,000 or more	212	212
Total	**245,262**	**148,606,578**

[1] Positive and negative income classes are divided by a Chain-Type Price Index for the Gross Domestic Product of 1.5403 to represent a base year of 1991.
[2] For further information on the Tax Year 2014 sampling strata, see *Statistics of Income—2014, Individual Income Tax Returns* (IRS Publication 1304).
SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, February 2022.

Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2015

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**353,151,685**	**6,595,437,882**	**5,596,728,142**	**685,893,955**	**168,616,200**	**2,832,702,573**	**2,290,631,652**	**1,029,103,504**
Corporate stock	156,038,639	1,862,150,849	1,747,407,384	126,574,249	82,498,307	1,008,763,115	779,436,252	226,359,665
U.S. Government obligations	2,667,242	122,709,034	122,827,021	208,914	498,847	50,979,291	50,240,387	792,680
State and local government obligations	3,748,335	221,027,998	218,150,674	2,539,077	1,260,155	78,333,618	74,191,282	4,076,985
Other bonds, notes, and debentures	3,444,738	76,376,968	79,150,025	-1,321,993	1,358,233	28,112,881	26,027,180	2,207,310
Put and call options	13,288,089	40,312,151	38,925,922	2,086,882	8,030,135	31,739,784	18,391,215	13,672,598
Futures contracts	1,224,969	29,470,193	18,378,340	11,121,356	567,333	21,880,849	863,754	21,071,428
Mutual funds, except tax-exempt bond funds	116,639,495	1,760,955,830	1,060,308,476	-3,126,304	41,222,449	371,248,225	334,925,753	37,005,098
Tax-exempt bond mutual funds	6,790,838	64,026,834	63,776,657	254,828	2,640,314	25,108,455	24,064,188	1,017,723
Partnership, S corporation, and estate or trust interests	9,500,475	181,134,655	145,467,985	36,860,780	4,309,360	109,076,072	49,916,600	60,341,316
Livestock	484,163	5,498,523	1,077,528	3,558,519	305,702	4,623,213	468,208	3,743,099
Timber	91,872	2,262,051	943,517	1,236,603	74,262	1,736,538	463,566	1,263,782
Involuntary conversions	264,785	999,132	619,735	38,596	22,677	652,170	269,963	381,878
Residential rental property	1,282,815	217,817,144	176,896,621	22,109,504	772,818	123,770,542	86,699,816	31,139,995
Depreciable business personal property	2,588,196	26,983,819	21,425,450	1,745,806	286,559	8,903,365	4,551,918	3,513,202
Depreciable business real property	649,171	103,018,332	75,116,180	18,326,687	369,798	62,699,059	38,992,028	22,349,641
Farmland	68,023	7,014,305	4,143,483	2,645,740	54,906	5,714,929	2,884,899	2,775,643
Other land	469,308	53,744,274	39,592,686	8,370,184	284,887	31,405,471	17,686,266	12,487,279
All residences	633,496	198,154,933	156,786,105	8,252,123	147,998	51,616,597	29,987,656	10,144,139
Residences	134,957	18,128,986	15,892,324	1,929,708	60,883	8,164,746	5,444,569	2,354,038
Principal residences	498,538	180,025,947	140,893,781	6,322,415	87,115	43,451,851	24,543,087	7,790,101
Other assets	8,064,736	1,496,126,405	1,502,523,659	9,849,280	3,785,107	778,317,815	726,528,732	61,079,389
Unidentifiable	2,584,898	125,654,452	123,210,691	6,118,238	1,242,286	38,020,586	24,041,988	15,657,425
Passthrough gains or losses	8,580,523	N/A	N/A	348,829,188	4,837,190	N/A	N/A	418,407,531
Capital gain distributions	14,046,878	N/A	N/A	79,615,698	14,046,878	N/A	N/A	79,615,698

Footnotes at end of table.

Table 1A. Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2015—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**136,800,737**	**2,145,707,000**	**2,431,895,056**	**343,209,549**	**47,734,748**	**1,617,028,309**	**874,201,435**
Corporate stock	62,541,898	692,630,133	791,800,992	99,785,416	10,998,435	160,757,602	176,170,140
U.S. Government obligations	560,769	16,474,798	17,053,085	583,766	1,607,627	55,254,946	55,533,550
State and local government obligations	637,362	32,632,479	34,135,928	1,537,908	1,850,818	110,061,901	109,823,465
Other bonds, notes, and debentures	1,397,845	22,830,344	26,533,565	3,529,303	688,660	25,433,742	26,589,280
Put and call options	4,714,105	6,588,786	17,879,335	11,585,717	543,849	1,983,581	2,655,372
Futures contracts	653,736	7,381,437	17,304,651	9,950,073	3,900	207,907	209,935
Mutual funds, except tax-exempt bond funds	50,967,334	462,961,573	505,063,427	40,131,402	24,449,712	926,746,032	220,319,296
Tax-exempt bond mutual funds	2,266,818	29,906,662	30,697,522	762,895	1,883,706	9,011,717	9,014,947
Partnership, S corporation, and estate or trust interests	4,464,125	61,992,285	85,722,782	23,480,536	726,991	10,066,299	9,828,603
Livestock	62,641	216,898	403,309	184,580	115,819	658,411	206,010
Timber	9,900	286,709	259,415	27,178	7,711	238,804	220,536
Involuntary conversions	46,480	47,247	25,958	343,282	195,628	299,714	323,814
Residential rental property	300,023	40,250,370	48,781,424	9,030,491	209,973	53,796,232	41,415,381
Depreciable business personal property	341,115	4,777,271	6,652,866	1,767,396	1,960,522	13,303,183	10,220,666
Depreciable business real property	145,509	17,968,713	21,807,632	4,022,954	133,863	22,350,561	14,316,520
Farmland	5,119	509,953	638,162	129,904	7,997	789,423	620,423
Other land	125,396	12,190,049	16,201,501	4,117,094	59,025	10,148,753	5,704,919
All residences	48,731	4,930,682	6,559,129	1,892,017	436,767	141,607,654	120,239,319
Residences	30,402	2,906,602	3,296,059	424,331	43,672	7,057,638	7,151,696
Principal residences	18,329	2,024,081	3,263,071	1,467,686	393,095	134,550,015	113,087,623
Other assets	3,356,653	647,220,139	707,467,071	51,230,108	922,977	70,588,451	68,527,856
Unidentifiable	1,030,785	83,910,471	96,907,301	9,539,188	311,827	3,723,396	2,261,402
Passthrough gains or losses	3,124,394	N/A	N/A	69,578,343	618,939	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2015

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**171,884,174**	**4,364,975,763**	**3,736,167,046**	**-16,377,904**	**64,139,408**	**1,541,757,073**	**1,457,248,654**	**146,369,962**
Corporate stock	86,205,669	1,289,454,235	1,320,879,750	-14,445,276	35,770,964	576,014,930	543,762,165	34,823,122
U.S. Government obligations	1,108,106	104,954,828	105,378,934	-143,408	195,211	44,908,558	44,664,263	247,711
State and local government obligations	589,415	46,763,744	46,913,214	-1,446	146,602	12,285,365	12,156,044	294,779
Other bonds, notes, and debentures	1,472,921	40,928,578	43,649,056	-1,213,369	572,892	13,057,914	12,672,646	492,573
Put and call options	13,139,180	37,319,106	36,541,218	1,518,714	7,964,950	29,593,412	17,576,074	12,376,227
Futures contracts	1,193,158	28,166,454	17,044,392	11,133,688	552,318	21,317,530	445,515	20,893,483
Mutual funds, except tax-exempt bond funds	54,015,978	1,400,394,563	707,580,437	-11,726,402	13,573,020	197,676,220	191,720,755	6,637,073
Tax-exempt bond mutual funds	2,402,671	26,880,465	26,974,509	-87,147	654,646	6,709,446	6,612,515	97,932
Partnership, S corporation, and estate or trust interests	4,498,633	67,955,073	69,442,911	73,580	1,676,315	24,285,145	19,530,114	5,560,549
Livestock	78,730	711,420	453,030	257,267	41,689	534,007	154,175	378,339
Timber	17,402	399,289	344,378	-938	10,369	114,627	102,699	11,928
Involuntary conversions	21,345	85,204	-115,800	-162,482	2,801	78,246	15,346	62,900
Residential rental property	164,502	21,122,461	19,450,747	1,203,906	109,474	15,431,035	13,472,531	1,678,952
Depreciable business personal property	201,457	4,902,319	4,730,286	143,516	56,390	1,320,696	801,224	503,407
Depreciable business real property	47,580	7,022,717	6,922,685	255,310	22,807	4,598,341	4,064,179	621,524
Farmland	**	**	**	**	**	**	**	**
Other land	** 37,895	** 5,528,764	** 5,239,901	** 164,038	** 22,500	** 1,515,797	** 1,022,282	** 490,347
All residences	46,301	13,544,016	12,512,779	335,306	15,326	4,210,991	3,493,746	417,743
Residences	15,998	1,882,455	1,794,565	76,437	8,149	774,101	680,583	151,136
Principal residences	30,303	11,661,561	10,718,215	258,869	7,177	3,436,890	2,813,163	266,608
Other assets	3,647,334	1,186,536,056	1,224,551,293	-17,151,279	1,362,987	581,703,155	581,575,325	9,208,268
Unidentifiable	1,079,886	82,306,471	87,673,325	-1,740,971	427,635	6,401,655	3,407,056	3,896,842
Passthrough gains or losses	1,916,010	N/A	N/A	15,209,491	960,513	N/A	N/A	47,676,262

Footnotes at end of table.

Table 1B. Short-Term Capital Gains and Losses, by Asset Type, Tax Year 2015—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**79,995,157**	**1,598,695,213**	**1,746,368,748**	**162,747,865**	**27,749,608**	**1,224,523,477**	**532,549,644**
Corporate stock	41,907,989	570,205,058	618,854,184	49,268,398	8,526,716	143,234,248	158,263,401
U.S. Government obligations	246,469	11,966,414	12,356,076	391,120	666,426	48,079,856	48,358,595
State and local government obligations	191,078	14,003,751	14,282,372	296,225	251,735	20,474,628	20,474,799
Other bonds, notes, and debentures	582,485	12,726,351	14,539,198	1,705,942	317,544	15,144,312	16,437,213
Put and call options	4,642,167	6,037,193	16,605,677	10,857,513	532,062	1,688,501	2,359,467
Futures contracts	637,729	6,752,646	16,500,721	9,759,795	3,111	96,278	98,156
Mutual funds, except tax-exempt bond funds	24,972,165	280,127,451	300,101,446	18,363,475	15,470,794	922,590,891	215,758,235
Tax-exempt bond mutual funds	863,295	13,997,132	14,185,459	185,079	884,729	6,173,887	6,176,536
Partnership, S corporation, and estate or trust interests	2,396,665	40,291,061	46,042,307	5,486,969	425,654	3,378,867	3,870,490
Livestock	33,531	167,212	288,653	121,072	3,511	10,201	10,201
Timber	4,708	240,703	199,097	12,867	2,325	43,958	42,582
Involuntary conversions	17,691	2,232	-135,873	225,382	853	4,727	* 4,727
Residential rental property	29,435	4,174,694	4,638,034	475,046	25,593	1,516,731	1,340,182
Depreciable business personal property	64,995	2,423,799	2,791,046	359,891	80,072	1,157,823	1,138,017
Depreciable business real property	19,125	2,072,431	2,449,721	366,215	5,648	351,945	408,784
Farmland	**	**	**	**	**	**	**
Other land	** 10,634	** 3,533,264	** 3,797,996	** 326,309	** 4,762	** 479,703	** 419,623
All residences	6,162	762,018	842,712	82,437	24,813	8,571,007	8,176,321
Residences	4,520	680,689	755,388	74,699	3,330	427,665	* 358,594
Principal residences	1,642	81,329	87,324	7,739	21,483	8,143,342	* 7,817,727
Other assets	1,926,586	554,932,894	594,267,696	26,359,547	357,761	49,900,006	48,708,272
Unidentifiable	503,221	74,278,909	83,762,226	5,637,812	149,030	1,625,907	504,042
Passthrough gains or losses	939,028	N/A	N/A	32,466,771	16,469	N/A	N/A

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

** These values have been collapsed to protect taxpayer information.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2015

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

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain/loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**181,267,511**	**2,230,462,118**	**1,860,561,097**	**702,271,859**	**104,476,792**	**1,290,945,500**	**833,382,998**	**882,733,542**
Corporate stock	69,832,971	572,696,614	426,527,634	141,019,525	46,727,343	432,748,185	235,674,087	191,536,543
U.S. Government obligations	1,559,136	17,754,206	17,448,087	352,322	303,636	6,070,733	5,576,123	544,969
State and local government obligations	3,158,920	174,264,254	171,237,460	2,540,524	1,113,552	66,048,253	62,035,239	3,782,206
Other bonds, notes, and debentures	1,971,817	35,448,390	35,500,969	-108,624	785,341	15,054,967	13,354,534	1,714,737
Put and call options	148,909	2,993,045	2,384,705	568,168	65,185	2,146,372	815,142	1,296,371
Futures contracts	31,811	1,303,739	1,333,948	-12,332	15,015	563,319	418,239	177,945
Mutual funds, except tax-exempt bond funds	62,623,517	360,561,268	352,728,039	8,600,099	27,649,430	173,572,005	143,204,998	30,368,025
Tax-exempt bond mutual funds	4,388,167	37,146,368	36,802,148	341,975	1,985,668	18,399,009	17,451,673	919,790
Partnership, S corporation, and estate or trust interests	5,001,843	113,179,582	76,025,073	36,787,200	2,633,045	84,790,927	30,386,485	54,780,767
Livestock	405,432	4,787,103	624,498	3,301,252	264,013	4,089,207	314,033	3,364,759
Timber	74,470	1,862,762	599,139	1,237,542	63,893	1,621,911	360,867	1,251,853
Involuntary conversions	243,440	913,927	735,535	201,078	19,876	573,924	254,617	318,978
Residential rental property	1,118,313	196,694,683	157,445,875	20,905,598	663,344	108,339,507	73,227,286	29,461,043
Depreciable business personal property	2,386,739	22,081,501	16,695,164	1,602,290	230,169	7,582,668	3,750,695	3,009,795
Depreciable business real property	601,591	95,995,615	68,193,496	18,071,377	346,991	58,100,717	34,927,849	21,728,117
Farmland	**	**	**	**	**	**	**	**
Other land	** 499,435	** 55,229,814	** 38,496,269	** 10,851,886	** 317,294	** 35,604,603	** 19,548,883	** 14,772,575
All residences	587,195	184,610,916	144,273,325	7,916,817	132,672	47,405,606	26,493,910	9,726,396
Residences	118,960	16,246,531	14,097,759	1,853,270	52,735	7,390,645	4,763,986	2,202,903
Principal residences	468,235	168,364,386	130,175,566	6,063,547	79,938	40,014,961	21,729,925	7,523,493
Other assets	4,417,402	309,590,349	277,972,365	27,000,559	2,422,120	196,614,660	144,953,407	51,871,121
Unidentifiable	1,505,013	43,347,982	35,537,366	7,859,208	814,651	31,618,931	20,634,932	11,760,583
Passthrough gains or losses	6,664,513	N/A	N/A	333,619,697	3,876,677	N/A	N/A	370,731,269
Capital gain distributions	14,046,878	N/A	N/A	79,615,698	14,046,878	N/A	N/A	79,615,698

Footnotes at end of table.

Table 1C. Long-Term Capital Gains and Losses, by Asset Type, Tax Year 2015—Continued

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

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	**56,805,580**	**547,011,787**	**685,526,308**	**180,461,683**	**19,985,140**	**392,504,832**	**341,651,791**
Corporate stock	20,633,909	122,425,075	172,946,808	50,517,018	2,471,719	17,523,354	17,906,739
U.S. Government obligations	314,300	4,508,384	4,697,010	192,646	941,200	7,175,090	7,174,954
State and local government obligations	446,284	18,628,728	19,853,556	1,241,683	1,599,083	89,587,274	89,348,666
Other bonds, notes, and debentures	815,360	10,103,993	11,994,368	1,823,361	371,116	10,289,430	10,152,067
Put and call options	71,937	551,593	1,273,658	728,203	11,787	295,080	295,905
Futures contracts	16,007	628,792	803,930	190,278	789	111,629	111,779
Mutual funds, except tax-exempt bond funds	25,995,169	182,834,122	204,961,981	21,767,926	8,978,919	4,155,141	4,561,060
Tax-exempt bond mutual funds	1,403,523	15,909,530	16,512,063	577,816	998,976	2,837,829	2,838,412
Partnership, S corporation, and estate or trust interests	2,067,460	21,701,224	39,680,475	17,993,567	301,337	6,687,431	5,958,113
Livestock	29,111	49,686	114,656	63,507	112,308	648,210	195,809
Timber	5,192	46,006	60,318	14,312	5,386	194,845	177,954
Involuntary conversions	28,788	45,015	161,831	117,900	194,776	294,988	319,087
Residential rental property	270,588	36,075,676	44,143,390	8,555,445	184,381	52,279,501	40,075,199
Depreciable business personal property	276,120	2,353,472	3,861,820	1,407,505	1,880,450	12,145,361	9,082,650
Depreciable business real property	126,385	15,896,281	19,357,911	3,656,739	128,215	21,998,616	13,907,736
Farmland	**	**	**	**	**	**	**
Other land	** 119,881	** 9,166,738	** 13,041,667	** 3,920,689	** 62,261	** 10,458,473	** 5,905,719
All residences	42,569	4,168,664	5,716,417	1,809,579	411,954	133,036,646	112,062,998
Residences	25,882	2,225,912	2,540,671	349,632	40,343	6,629,973	6,793,102
Principal residences	16,686	1,942,752	3,175,746	1,459,947	371,612	126,406,673	105,269,896
Other assets	1,430,066	92,287,245	113,199,375	24,870,562	565,216	20,688,444	19,819,584
Unidentifiable	527,564	9,631,562	13,145,075	3,901,375	162,797	2,097,489	1,757,360
Passthrough gains or losses	2,185,366	N/A	N/A	37,111,572	602,470	N/A	N/A
Capital gain distributions	N/A	N/A	N/A	N/A	N/A	N/A	N/A

** These values have been collapsed to protect taxpayer information.

N/A—Not applicable.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2A. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2015

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All asset types							
All returns	**10,642,954**	**7,483,086**	**91,889,017**	**146,369,962**	**7,704,618**	**79,995,157**	**162,747,865**
Adjusted gross deficit	269,579	177,357	3,309,315	6,241,030	204,536	2,782,144	13,032,702
Under $20,000	1,000,566	649,910	5,647,355	1,656,947	700,241	4,628,002	3,720,969
$20,000 under $50,000	1,400,157	944,439	6,857,845	2,895,316	947,472	5,882,870	5,804,262
$50,000 under $100,000	2,402,377	1,644,079	16,021,366	6,597,449	1,685,033	13,317,677	10,543,616
$100,000 under $200,000	2,841,479	2,051,280	25,336,612	15,043,001	2,046,280	19,512,528	21,552,492
$200,000 under $500,000	1,891,081	1,354,157	17,955,314	17,578,191	1,439,666	16,204,643	25,448,255
$500,000 under $1,000,000	509,931	390,695	7,967,056	16,303,536	401,132	7,481,581	19,120,514
$1,000,000 or more	327,783	271,169	8,794,154	80,054,492	280,258	10,185,711	63,525,054

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All asset types							
All returns	**21,731,171**	**20,312,816**	**124,461,932**	**882,733,542**	**8,503,686**	**56,805,580**	**180,461,683**
Adjusted gross deficit	548,063	452,520	3,563,770	36,341,641	303,992	1,974,966	24,724,399
Under $20,000	2,645,964	2,473,521	8,076,088	8,753,282	816,000	3,369,922	6,542,452
$20,000 under $50,000	3,460,952	3,215,775	11,725,374	19,470,228	1,158,180	5,047,376	8,535,944
$50,000 under $100,000	5,459,954	5,077,532	24,839,452	42,702,649	1,953,269	10,157,801	15,729,344
$100,000 under $200,000	5,575,170	5,249,254	30,661,996	81,533,407	2,169,252	13,799,408	25,131,955
$200,000 under $500,000	2,934,349	2,778,858	24,119,775	116,538,323	1,397,188	11,621,906	29,287,370
$500,000 under $1,000,000	705,102	674,793	10,395,955	82,692,308	412,676	5,019,679	19,658,600
$1,000,000 or more	401,617	390,563	11,079,522	494,701,704	293,129	5,814,521	50,851,620

[1] Transactions with no gain or loss are included with gain transactions.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2B. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2015

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Corporate stock							
All returns	**5,525,866**	**3,895,200**	**44,297,680**	**34,823,122**	**3,785,621**	**41,907,989**	**49,268,398**
Adjusted gross deficit	119,453	81,692	1,876,333	1,645,784	86,441	1,515,823	2,887,678
Under $20,000	440,792	291,568	2,576,860	784,012	293,588	1,993,211	1,908,603
$20,000 under $50,000	639,309	417,104	2,590,171	1,222,514	424,860	2,229,961	1,885,227
$50,000 under $100,000	1,229,910	838,095	7,028,196	2,754,572	817,678	6,384,836	4,206,260
$100,000 under $200,000	1,535,215	1,112,569	11,683,611	5,620,437	1,028,204	9,887,555	8,789,035
$200,000 under $500,000	1,103,193	794,323	8,728,577	6,573,673	784,458	8,577,470	8,947,834
$500,000 under $1,000,000	283,586	220,275	4,277,093	4,256,583	206,925	4,373,881	6,888,743
$1,000,000 or more	174,408	139,574	5,536,838	11,965,548	143,466	6,945,251	13,755,018

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Corporate stock							
All returns	**6,843,739**	**5,550,242**	**49,199,062**	**191,536,543**	**3,547,289**	**20,633,909**	**50,517,018**
Adjusted gross deficit	141,981	108,440	1,558,331	4,991,076	86,688	789,117	3,525,539
Under $20,000	653,976	521,889	1,726,369	2,018,977	298,252	702,476	1,500,388
$20,000 under $50,000	911,863	695,403	2,602,791	4,157,068	461,911	1,275,291	2,023,621
$50,000 under $100,000	1,588,974	1,271,359	7,782,259	9,819,671	799,406	3,195,786	5,198,530
$100,000 under $200,000	1,847,442	1,511,360	11,995,299	19,421,549	952,828	4,841,818	9,783,818
$200,000 under $500,000	1,189,439	993,527	10,738,951	27,985,002	636,933	4,461,070	9,119,166
$500,000 under $1,000,000	308,122	266,974	5,788,380	17,851,275	180,660	2,348,853	5,861,526
$1,000,000 or more	201,941	181,289	7,006,683	105,291,925	130,611	3,019,497	13,504,430

[1] Transactions with no gain or loss are included with gain transactions.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2C. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2015

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Bonds and other securities [2]							
All returns	**411,380**	**287,550**	**2,150,412**	**1,035,063**	**233,763**	**1,020,031**	**2,393,286**
Adjusted gross deficit	10,207	7,580	22,841	21,507	6,498	20,698	148,407
Under $20,000	29,102	20,296	51,976	81,185	15,231	32,357	21,331
$20,000 under $50,000	39,189	29,054	138,225	42,118	17,363	77,458	69,521
$50,000 under $100,000	79,893	52,005	307,770	23,437	45,862	171,019	153,587
$100,000 under $200,000	100,672	70,284	703,012	297,546	56,340	210,699	582,841
$200,000 under $500,000	79,733	54,416	489,100	232,056	49,009	248,044	671,355
$500,000 under $1,000,000	34,507	24,984	152,986	78,180	19,515	98,221	204,833
$1,000,000 or more	38,076	28,931	284,501	259,033	23,945	161,534	541,412

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Bonds and other securities [2]							
All returns	**1,170,885**	**1,026,197**	**5,113,928**	**6,041,912**	**402,904**	**1,575,944**	**3,257,690**
Adjusted gross deficit	27,000	23,546	201,235	303,948	11,907	77,260	143,613
Under $20,000	84,314	69,018	338,016	94,961	26,343	68,697	119,260
$20,000 under $50,000	142,749	126,158	448,759	188,845	48,485	126,458	355,314
$50,000 under $100,000	244,617	215,384	1,131,161	321,798	77,190	257,106	239,536
$100,000 under $200,000	275,805	233,688	891,578	635,003	97,084	232,568	380,889
$200,000 under $500,000	233,450	209,238	1,066,280	930,197	82,556	461,811	683,282
$500,000 under $1,000,000	85,468	77,625	469,757	519,081	29,648	176,420	372,099
$1,000,000 or more	77,483	71,541	567,142	3,048,080	29,690	175,624	963,697

[1] Transactions with no gain or loss are included with gain transactions.
[2] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other bonds, notes, and debentures.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2D. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2015

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Real estate [2]							
All returns	**178,981**	**134,232**	**190,783**	**2,790,823**	**52,318**	**59,194**	**1,167,570**
Adjusted gross deficit	13,245	6,360	10,096	246,410	7,606	10,219	330,523
Under $20,000	16,833	11,518	13,781	106,878	5,315	6,613	105,146
$20,000 under $50,000	21,802	16,957	21,322	174,144	5,761	7,034	130,120
$50,000 under $100,000	43,512	37,388	49,167	491,565	8,027	9,043	118,665
$100,000 under $200,000	43,039	31,714	52,559	504,464	13,672	13,714	164,584
$200,000 under $500,000	28,087	22,406	33,915	642,524	6,825	6,825	83,109
$500,000 under $1,000,000	6,872	4,604	6,031	277,502	2,639	3,072	130,462
$1,000,000 or more	5,591	3,285	3,913	347,335	2,475	2,674	104,961

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Real estate [2]							
All returns	**1,602,387**	**1,272,549**	**1,702,485**	**65,961,735**	**430,720**	**516,854**	**16,132,873**
Adjusted gross deficit	86,905	52,227	76,261	4,755,210	45,428	59,133	3,544,512
Under $20,000	148,724	108,422	124,643	836,978	46,988	55,711	1,530,356
$20,000 under $50,000	239,233	189,848	240,396	3,383,764	61,689	73,238	1,038,317
$50,000 under $100,000	389,223	290,000	369,929	5,310,741	119,022	135,052	2,319,916
$100,000 under $200,000	391,980	333,991	437,626	12,355,707	83,365	100,500	2,601,126
$200,000 under $500,000	247,433	215,121	325,573	18,178,105	50,486	62,833	2,318,968
$500,000 under $1,000,000	61,310	51,085	75,948	9,371,628	13,942	18,353	1,294,602
$1,000,000 or more	37,578	31,854	52,109	11,769,603	9,800	12,037	1,485,076

[1] Transactions with no gain or loss are included with gain transactions.
[2] Real estate includes residential rental property, depreciable business real property, farmland, and other land.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 2E. Returns with Short-Term and Long-Term Capital Gains and Losses, by Size of Adjusted Gross Income and Selected Asset Type, Tax Year 2015

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

Selected asset type and size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions [1]			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Other asset types [2]							
All returns	**7,283,253**	**4,867,930**	**45,250,142**	**107,720,953**	**5,378,840**	**37,007,943**	**109,918,611**
Adjusted gross deficit	197,992	131,828	1,400,045	4,327,329	151,085	1,235,404	9,666,094
Under $20,000	673,088	416,948	3,004,738	684,872	481,548	2,595,820	1,685,889
$20,000 under $50,000	953,493	613,186	4,108,127	1,456,539	653,258	3,568,417	3,719,394
$50,000 under $100,000	1,580,246	1,039,944	8,636,233	3,327,874	1,141,314	6,752,779	6,065,105
$100,000 under $200,000	1,900,406	1,293,235	12,897,430	8,620,554	1,407,556	9,400,560	12,016,032
$200,000 under $500,000	1,272,828	853,303	8,703,722	10,129,938	980,605	7,372,305	15,745,956
$500,000 under $1,000,000	408,752	286,885	3,530,945	11,691,270	317,783	3,006,407	11,896,477
$1,000,000 or more	296,446	232,603	2,968,902	67,482,576	245,692	3,076,252	49,123,663

Selected asset type and size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions [1]			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Other asset types [2]							
All returns	**18,721,978**	**17,751,773**	**68,446,457**	**619,193,352**	**5,934,398**	**34,078,872**	**110,554,102**
Adjusted gross deficit	465,192	389,272	1,727,944	26,291,408	225,582	1,049,456	17,510,734
Under $20,000	2,253,832	2,139,324	5,887,061	5,802,366	539,691	2,543,038	3,392,449
$20,000 under $50,000	2,932,918	2,778,182	8,433,428	11,740,551	765,961	3,572,388	5,118,692
$50,000 under $100,000	4,661,708	4,432,853	15,556,103	27,250,438	1,306,958	6,569,858	7,971,362
$100,000 under $200,000	4,818,106	4,587,795	17,337,493	49,121,149	1,497,398	8,624,522	12,366,122
$200,000 under $500,000	2,547,711	2,426,164	11,988,971	69,445,020	1,004,870	6,636,192	17,165,954
$500,000 under $1,000,000	654,534	623,612	4,061,869	54,950,324	335,955	2,476,054	12,130,373
$1,000,000 or more	387,977	374,571	3,453,589	374,592,096	257,983	2,607,363	34,898,417

[1] Transactions with no gain or loss are included with gain transactions.
[2] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.
NOTES: Number of returns with gain plus number of returns with loss does not add to the total column because some returns show both. Detail may not add to totals because of rounding.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3A. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2015

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

Type of transaction, month of sale	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**91,889,017**	**2,766,280,550**	**1,989,798,297**	**146,369,962**	**79,995,157**	**1,598,695,213**	**1,746,368,748**	**162,747,865**
January	8,820,782	120,478,788	122,315,135	6,352,746	5,895,821	45,754,510	50,403,585	5,303,585
February	8,151,515	131,670,771	135,889,149	5,933,058	4,197,953	43,708,551	46,763,013	3,990,432
March	8,846,137	392,926,989	391,495,988	5,609,048	4,825,841	52,110,864	55,973,673	4,563,782
April	9,022,874	105,573,159	105,429,281	5,387,880	4,290,467	40,692,831	43,852,149	3,634,062
May	7,207,033	80,347,628	76,319,402	4,935,344	3,955,318	44,829,057	47,659,817	3,295,549
June	7,238,083	843,198,187	93,745,853	4,578,207	5,141,461	54,042,229	57,456,526	4,074,084
July	7,267,951	99,601,993	101,971,427	5,163,202	6,161,445	60,312,372	65,890,245	5,800,536
August	6,699,851	98,181,578	102,095,398	5,383,182	8,749,248	76,185,236	89,691,547	11,569,867
September	5,093,276	81,605,567	80,687,403	3,696,828	8,107,363	71,836,333	81,001,653	8,554,743
October	6,495,260	79,947,782	77,589,794	4,208,062	6,945,047	65,371,463	72,381,411	7,327,041
November	6,111,394	84,454,803	83,357,810	3,750,889	6,222,880	84,548,527	92,947,007	8,054,727
December	7,119,195	301,823,710	297,002,800	10,757,624	11,117,245	444,797,797	480,123,960	28,813,757
Not determinable	3,815,666	346,469,594	321,898,859	80,613,891	4,385,068	514,505,444	562,224,163	67,765,701
Long-term transactions								
Total	**124,461,932**	**1,683,450,332**	**1,175,034,789**	**882,733,542**	**56,805,580**	**547,011,787**	**685,526,308**	**180,461,683**
January	10,065,419	112,753,559	76,154,705	34,095,596	3,455,767	25,714,075	31,940,979	6,241,718
February	8,345,900	101,563,020	70,093,566	25,601,315	2,657,093	21,803,222	26,011,284	4,227,827
March	9,380,578	115,111,072	79,069,723	30,306,402	3,072,533	23,817,259	28,518,607	4,716,800
April	9,749,300	113,256,656	78,746,970	28,080,183	3,159,094	22,259,791	26,280,452	4,060,120
May	7,962,469	108,475,533	72,203,729	27,929,157	2,507,089	22,268,798	26,723,200	4,433,863
June	8,869,003	144,736,035	103,236,942	30,415,660	3,289,073	30,212,992	36,412,731	6,216,489
July	9,650,679	137,230,690	94,138,601	34,066,704	3,807,555	32,529,630	39,774,931	7,159,615
August	8,403,194	117,996,424	85,401,442	25,516,456	5,204,226	42,818,528	52,225,614	9,430,651
September	6,979,663	107,901,879	73,726,358	24,780,615	5,083,994	39,927,054	48,826,297	8,873,697
October	7,692,478	103,437,182	76,172,026	22,741,827	5,105,568	35,067,421	43,544,354	8,493,002
November	6,663,448	88,180,934	61,382,815	23,703,435	4,442,772	36,105,352	44,873,403	8,672,088
December	8,467,606	221,781,240	156,995,111	58,681,411	10,860,218	131,864,477	174,864,092	41,903,478
Not determinable	22,232,193	211,026,109	147,712,802	516,814,781	4,160,598	82,623,190	105,530,365	66,032,335

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3B. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2015

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

Type of transaction, month of sale	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**44,297,680**	**719,249,178**	**702,025,566**	**34,823,122**	**41,907,989**	**570,205,058**	**618,854,184**	**49,268,398**
January	4,359,786	52,752,223	50,662,550	3,520,726	3,082,588	21,815,536	23,512,330	2,375,844
February	4,220,534	54,548,371	52,138,044	3,433,140	2,410,914	22,559,574	23,677,728	2,042,606
March	4,269,456	55,203,077	52,485,396	3,236,970	2,775,035	24,967,359	26,870,507	2,585,581
April	4,409,607	45,774,949	43,391,652	3,015,866	2,538,202	19,111,010	20,409,334	1,706,189
May	3,475,877	45,477,303	42,654,080	2,988,566	2,093,037	25,636,513	26,898,420	1,681,190
June	3,709,252	41,476,009	39,326,326	2,433,007	2,806,434	26,649,184	28,138,255	2,119,357
July	3,757,936	43,398,268	41,211,325	2,906,575	3,221,917	27,373,806	30,263,668	3,243,445
August	3,198,849	47,214,820	50,576,248	3,069,179	4,506,708	37,174,863	44,374,905	5,086,832
September	2,383,409	42,758,188	42,414,664	1,364,139	4,254,095	30,850,639	34,834,235	4,099,168
October	3,433,363	41,090,604	40,029,816	2,084,295	4,018,700	29,239,832	31,988,183	3,769,649
November	3,172,201	41,955,858	40,681,261	2,085,890	3,576,735	36,887,369	41,168,751	4,388,122
December	3,134,647	107,124,316	105,357,933	2,947,662	5,663,125	138,126,871	149,229,805	11,061,991
Not determinable	772,762	100,475,190	101,096,270	1,737,107	960,499	129,812,503	137,488,062	5,108,424
Long-term transactions								
Total	**49,199,062**	**450,271,539**	**253,580,826**	**191,536,543**	**20,633,909**	**122,425,075**	**172,946,808**	**50,517,018**
January	4,788,888	40,379,712	21,545,498	18,697,183	1,201,082	5,025,603	6,938,553	1,918,872
February	4,209,422	32,834,068	18,029,503	14,360,197	1,071,384	4,574,333	6,306,450	1,728,667
March	4,354,179	34,795,877	18,941,507	15,534,235	1,173,205	5,439,810	7,325,559	1,894,464
April	4,158,435	28,582,566	15,605,045	12,811,810	1,175,485	4,946,736	6,415,389	1,548,514
May	3,628,525	28,521,458	12,762,736	13,336,315	1,013,521	4,276,280	5,823,660	1,548,549
June	4,331,989	40,685,194	26,262,531	14,005,445	1,158,969	6,642,057	8,814,890	2,163,550
July	5,123,708	34,535,396	17,672,607	16,069,828	1,517,554	6,970,951	9,597,934	2,629,912
August	3,866,640	27,708,162	15,780,145	11,234,221	1,957,171	9,388,686	12,937,374	3,530,111
September	3,652,574	22,926,726	12,020,570	10,967,837	2,180,920	8,684,211	11,979,133	3,286,950
October	3,723,312	26,901,684	16,519,656	10,314,331	1,988,381	8,049,784	11,529,427	3,471,200
November	3,269,831	27,487,552	14,066,664	13,522,171	1,878,819	10,048,846	14,312,410	4,197,750
December	3,223,669	50,981,783	29,879,187	20,794,236	3,886,381	30,697,163	47,256,043	16,459,901
Not determinable	867,891	53,931,361	34,495,178	19,888,734	431,038	17,680,614	23,709,985	6,138,578

[1] Transactions with no gain or loss are included with gain transactions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.

SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3C. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2015

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

Type of transaction, month of sale	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**2,150,412**	**153,950,633**	**154,763,560**	**1,035,063**	**1,020,031**	**38,696,516**	**41,177,645**	**2,393,286**
January	183,943	11,796,740	11,841,109	130,309	70,263	3,271,855	3,523,312	250,112
February	156,221	11,877,496	11,866,624	81,314	58,485	1,722,130	1,766,545	40,872
March	169,182	11,041,111	11,132,977	47,220	72,039	3,138,795	3,271,693	136,425
April	183,954	14,312,941	14,173,393	152,313	64,105	3,353,142	3,545,673	205,372
May	160,748	8,371,756	8,365,014	64,052	64,287	2,183,313	2,285,767	103,051
June	176,232	11,540,468	11,549,594	48,199	93,458	3,625,456	3,733,191	103,738
July	192,683	13,229,761	13,311,118	129,213	78,620	3,974,257	4,141,154	128,601
August	177,538	12,011,382	12,166,923	112,767	88,654	2,812,558	2,955,627	141,595
September	187,708	8,428,933	8,544,775	64,813	115,637	3,158,526	3,339,218	179,080
October	204,884	9,692,955	9,862,538	82,401	88,807	2,525,803	2,629,911	100,738
November	160,238	8,433,629	8,514,298	46,082	99,750	3,982,219	4,204,417	221,613
December	173,825	9,087,399	9,319,981	63,436	114,386	4,374,045	5,167,285	743,045
Not determinable	23,255	24,126,064	24,115,216	12,944	11,539	574,416	613,851	39,045
Long-term transactions								
Total	**5,113,928**	**194,225,746**	**187,641,583**	**6,041,912**	**1,575,944**	**33,241,105**	**36,544,933**	**3,257,690**
January	425,200	14,542,416	13,977,080	471,074	120,561	2,412,930	2,628,313	210,475
February	401,353	15,795,122	15,315,141	464,515	103,661	2,398,588	2,555,431	157,552
March	362,678	14,546,823	14,044,906	495,839	88,870	1,908,882	2,027,051	109,544
April	401,706	15,459,591	14,467,073	826,146	106,608	2,069,707	2,211,946	135,573
May	377,373	13,161,133	12,730,774	333,699	118,663	2,879,397	3,160,189	275,153
June	433,516	16,578,050	16,252,743	310,902	128,044	3,096,752	3,323,660	226,483
July	475,638	19,791,924	19,538,323	244,164	147,392	3,035,288	3,542,231	494,279
August	478,009	19,415,468	18,981,356	363,275	115,943	2,712,766	2,965,564	251,649
September	440,214	16,431,999	15,542,746	881,445	139,568	3,228,183	3,407,582	179,114
October	398,101	14,979,476	14,621,189	351,151	130,182	2,316,515	2,549,462	234,438
November	404,964	12,299,841	11,988,669	300,370	144,157	2,609,695	2,750,554	144,473
December	430,722	17,058,407	16,609,065	388,784	207,277	3,848,124	4,578,324	714,017
Not determinable	84,453	4,165,498	3,572,518	610,550	25,018	724,279	844,627	124,940

[1] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other notes and debentures.
[2] Transactions with no gain or loss are included with gain transactions.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3D. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2015

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

Type of transaction, month of sale	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**190,783**	**23,893,553**	**20,727,581**	**2,790,823**	**59,194**	**9,780,390**	**10,885,751**	**1,167,570**
January	18,809	2,245,258	2,010,920	215,547	2,510	488,631	641,963	154,912
February	15,615	1,552,420	1,415,069	123,905	6,609	519,272	485,753	27,118
March	17,170	1,643,955	1,378,818	106,289	3,464	288,204	303,215	14,913
April	12,602	2,035,605	1,857,717	214,181	5,012	1,133,440	1,234,277	100,829
May	14,645	1,598,834	1,374,713	223,550	7,290	801,846	952,722	150,876
June	13,837	1,270,683	1,055,609	161,401	4,881	480,882	554,737	74,703
July	16,954	2,405,219	2,044,820	227,322	6,331	1,196,890	1,286,163	98,030
August	11,725	1,940,682	1,865,675	150,923	2,061	242,033	266,357	24,324
September	15,289	1,791,176	1,355,544	392,920	1,995	611,009	687,469	76,460
October	15,026	1,560,313	1,319,612	213,560	2,392	751,911	804,493	52,582
November	11,747	1,349,252	1,198,761	152,585	3,818	2,230,355	2,297,752	71,150
December	23,089	2,932,984	2,341,340	451,658	8,303	848,647	1,140,127	277,765
Not determinable	4,275	1,567,171	1,508,983	156,982	4,527	187,271	230,721	43,908
Long-term transactions								
Total	**1,702,485**	**286,781,417**	**187,592,671**	**65,961,735**	**516,854**	**61,138,695**	**76,542,968**	**16,132,873**
January	149,736	16,474,867	11,210,914	4,402,681	34,874	4,150,267	5,189,172	1,052,684
February	86,464	16,155,662	9,958,497	3,483,477	31,847	4,280,484	5,204,858	947,114
March	129,408	21,415,227	13,827,760	5,300,778	37,654	3,699,932	4,760,087	1,068,900
April	148,537	26,141,283	17,075,720	5,475,485	42,227	5,143,168	6,216,907	1,091,793
May	146,724	25,397,439	15,628,153	7,178,589	43,950	5,337,986	6,593,797	1,286,811
June	150,642	32,032,672	21,806,868	5,784,837	43,965	5,227,369	6,915,112	1,715,195
July	170,183	31,862,023	20,988,741	7,008,735	52,742	6,186,842	7,393,303	1,266,778
August	123,633	22,391,715	14,882,119	4,381,479	51,180	7,085,217	8,746,651	1,804,808
September	152,513	28,113,971	17,655,829	5,185,901	39,277	4,879,329	6,096,444	1,189,957
October	141,941	22,461,311	15,773,468	5,848,865	40,740	6,219,209	7,362,332	1,171,371
November	115,658	18,456,618	11,749,197	4,968,671	39,872	3,162,662	3,946,572	858,365
December	158,000	22,464,387	15,057,798	5,726,785	48,708	5,299,158	7,314,543	2,019,421
Not determinable	29,047	3,414,243	1,977,606	1,215,452	9,822	467,071	803,191	659,674

[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.
[2] Transactions with no gain or loss are included with gain transactions.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 3E. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Month of Sale, Tax Year 2015

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

Type of transaction, month of sale	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**45,250,142**	**1,869,187,186**	**1,112,281,590**	**107,720,953**	**37,007,943**	**980,013,250**	**1,075,451,168**	**109,918,611**
January	4,258,244	53,684,568	57,800,557	2,486,164	2,740,460	20,178,487	22,725,980	2,522,717
February	3,759,146	63,692,483	70,469,412	2,294,699	1,721,944	18,907,575	20,832,987	1,879,837
March	4,390,329	325,038,846	326,498,798	2,218,568	1,975,303	23,716,506	25,528,257	1,826,863
April	4,416,711	43,449,663	46,006,518	2,005,520	1,683,147	17,095,239	18,662,865	1,621,672
May	3,555,764	24,899,735	23,925,594	1,659,176	1,790,703	16,207,384	17,522,907	1,360,431
June	3,338,762	788,911,027	41,814,324	1,935,599	2,236,687	23,286,706	25,030,343	1,776,286
July	3,300,378	40,568,745	45,404,163	1,900,092	2,854,577	27,767,419	30,199,259	2,330,459
August	3,311,740	37,014,694	37,486,552	2,050,313	4,151,825	35,955,782	42,094,657	6,317,116
September	2,506,869	28,627,270	28,372,420	1,874,956	3,735,636	37,216,159	42,140,731	4,200,034
October	2,841,986	27,603,910	26,377,827	1,827,806	2,835,149	32,853,917	36,958,825	3,404,072
November	2,767,207	32,716,064	32,963,489	1,466,332	2,542,577	41,448,584	45,276,088	3,373,842
December	3,787,634	182,679,012	179,983,546	7,294,869	5,331,431	301,448,235	324,586,743	16,730,955
Not determinable	3,015,373	220,301,170	195,178,390	78,706,859	3,408,503	383,931,255	423,891,528	62,574,325
Long-term transactions								
Total	**68,446,457**	**752,171,630**	**546,219,709**	**619,193,352**	**34,078,872**	**330,206,911**	**399,491,598**	**110,554,102**
January	4,701,595	41,356,563	29,421,213	10,524,659	2,099,249	14,125,275	17,184,940	3,059,688
February	3,648,661	36,778,168	26,790,425	7,293,127	1,450,201	10,549,817	11,944,545	1,394,494
March	4,534,313	44,353,146	32,255,550	8,975,550	1,772,804	12,768,636	14,405,910	1,643,891
April	5,040,622	43,073,216	31,599,131	8,966,742	1,834,775	10,100,180	11,436,211	1,284,240
May	3,809,846	41,395,504	31,082,066	7,080,553	1,330,955	9,775,134	11,145,553	1,323,350
June	3,952,856	55,440,119	38,914,800	10,314,476	1,958,094	15,246,813	17,359,069	2,111,261
July	3,881,150	51,041,347	35,938,930	10,743,977	2,089,867	16,336,548	19,241,463	2,768,646
August	3,934,912	48,481,080	35,757,822	9,537,481	3,079,933	23,631,859	27,576,024	3,844,082
September	2,734,363	40,429,183	28,507,213	7,745,432	2,724,230	23,135,330	27,343,138	4,217,675
October	3,429,125	39,094,711	29,257,712	6,227,480	2,946,266	18,481,913	22,103,134	3,615,992
November	2,872,996	29,936,922	23,578,285	4,912,224	2,379,925	20,284,149	23,863,867	3,471,499
December	4,655,216	131,276,664	95,449,061	31,771,606	6,717,853	92,020,031	115,715,181	22,710,139
Not determinable	21,250,802	149,515,007	107,667,499	495,100,045	3,694,721	63,751,226	80,172,562	59,109,144

[1] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.
[2] Transactions with no gain or loss are included with gain transactions.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (c) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (d) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4A. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2015

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

Type of transaction, length of time held	All asset types							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**91,889,017**	**2,766,280,550**	**1,989,798,297**	**146,369,962**	**79,995,157**	**1,598,695,213**	**1,746,368,748**	**162,747,865**
Under 1 month	28,923,635	1,601,055,354	870,496,723	22,357,589	14,082,245	185,255,612	193,093,781	14,308,376
1 month under 2 months	7,671,530	79,049,035	76,737,167	3,900,757	7,718,788	66,268,631	72,552,016	6,183,536
2 months under 3 months	6,375,438	54,312,474	52,562,333	3,111,377	5,817,778	40,395,274	47,261,726	6,891,508
3 months under 4 months	5,738,108	68,692,510	65,656,133	3,424,156	5,419,298	41,744,480	46,949,169	5,145,473
4 months under 5 months	4,673,738	33,125,806	30,796,655	2,486,136	4,825,306	34,507,971	39,591,709	5,000,259
5 months under 6 months	4,213,037	44,573,930	42,856,221	2,365,744	4,330,537	31,226,444	35,414,992	4,335,869
6 months under 7 months	3,985,833	39,879,086	37,719,297	2,691,371	4,510,044	37,882,827	42,890,320	4,639,689
7 months under 8 months	3,557,748	22,431,934	20,884,934	1,970,271	4,168,946	29,672,473	33,892,247	4,211,895
8 months under 9 months	3,212,952	41,813,805	41,022,541	1,634,654	3,871,176	24,492,819	28,294,596	3,747,864
9 months under 10 months	3,106,834	22,915,113	21,271,107	1,733,335	3,547,508	27,440,612	31,061,599	3,655,918
10 months under 11 months	3,170,986	20,302,757	18,452,456	1,890,781	3,484,340	23,899,171	27,250,541	3,550,550
11 months under 12 months	3,180,429	22,359,819	20,773,705	1,766,520	3,394,442	29,080,601	33,452,805	4,121,159
1 year or more [2]	876,108	28,674,478	25,060,033	3,817,707	873,954	35,491,690	38,793,810	2,999,442
Period not determinable	13,202,641	687,094,449	665,508,990	93,219,564	13,950,796	991,336,608	1,075,869,437	93,956,327
Long-term transactions								
Total	**124,461,932**	**1,683,450,332**	**1,175,034,789**	**882,733,542**	**56,805,580**	**547,011,787**	**685,526,308**	**180,461,683**
Under 18 months [3]	19,643,760	132,347,873	112,696,742	18,061,485	14,412,743	85,758,569	100,763,606	14,944,241
18 months under 2 years	13,613,469	97,116,779	78,965,214	16,067,847	8,353,676	48,367,157	58,019,165	9,588,082
2 years under 3 years	18,643,067	125,222,567	97,714,243	24,855,629	10,001,185	56,672,037	68,021,798	11,280,675
3 years under 4 years	11,365,727	106,279,428	80,784,509	21,031,463	4,582,612	30,852,797	38,035,463	7,222,093
4 years under 5 years	6,881,139	79,937,104	61,356,120	15,462,698	2,681,591	18,338,610	24,724,951	6,354,352
5 years under 10 years	12,882,007	270,396,551	201,714,501	57,041,134	3,767,780	44,632,655	62,006,125	17,708,633
10 years under 15 years	2,571,083	107,930,706	65,223,255	33,090,119	777,387	15,470,373	22,575,651	7,073,016
15 years under 20 years	1,148,725	76,099,946	38,769,434	23,523,900	304,193	4,468,543	7,306,005	2,861,601
20 years or more	1,166,627	127,223,591	58,229,118	42,954,769	113,332	2,366,650	4,683,886	2,302,918
Period not determinable	36,546,329	560,895,788	379,581,654	630,644,498	11,811,079	240,084,395	299,389,659	101,126,073

[1] Transactions with no gain or loss are included with gain transactions.
[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[3] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4B. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2015

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

Type of transaction, length of time held	Corporate stock							
	Gain transactions [1]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**44,297,680**	**719,249,178**	**702,025,566**	**34,823,122**	**41,907,989**	**570,205,058**	**618,854,184**	**49,268,398**
Under 1 month	13,647,319	275,161,563	269,264,472	10,475,363	7,576,354	117,819,888	116,381,199	5,910,916
1 month under 2 months	3,855,078	38,604,989	36,948,447	2,256,969	4,485,449	26,449,953	29,860,573	3,302,095
2 months under 3 months	3,263,463	26,489,738	25,436,845	1,856,943	3,604,423	18,887,170	21,680,861	2,818,050
3 months under 4 months	2,960,401	19,826,574	17,953,255	2,068,724	3,201,840	19,598,615	22,628,695	2,986,879
4 months under 5 months	2,387,373	13,812,898	12,657,692	1,426,220	2,875,927	13,966,646	16,464,946	2,492,518
5 months under 6 months	2,176,389	27,997,675	27,174,848	1,442,372	2,441,455	11,618,175	13,919,483	2,297,259
6 months under 7 months	2,167,902	18,453,008	17,649,267	1,372,116	2,552,012	18,340,696	21,454,490	2,750,851
7 months under 8 months	1,926,419	11,118,452	10,143,347	1,250,704	2,289,931	12,206,567	14,718,720	2,510,618
8 months under 9 months	1,811,812	32,679,343	32,295,348	1,141,450	1,997,451	9,078,921	11,174,548	2,084,427
9 months under 10 months	1,700,246	7,680,521	6,764,822	1,051,119	1,780,796	7,633,543	9,479,340	1,911,334
10 months under 11 months	1,703,412	10,219,139	9,079,843	1,263,510	1,856,862	9,180,536	10,931,706	2,130,680
11 months under 12 months	1,745,142	7,228,259	6,413,123	994,921	1,774,952	13,302,142	15,801,465	2,240,513
1 year or more [2]	396,140	10,229,683	9,564,754	704,124	385,479	5,553,476	6,726,610	1,038,307
Period not determinable	4,556,583	219,747,337	220,679,503	7,518,585	5,085,058	286,568,731	307,631,548	14,793,951
Long-term transactions								
Total	**49,199,062**	**450,271,539**	**253,580,826**	**191,536,543**	**20,633,909**	**122,425,075**	**172,946,808**	**50,517,018**
Under 18 months [3]	10,763,932	50,699,413	40,192,368	10,903,085	6,814,815	27,596,774	36,127,055	8,530,430
18 months under 2 years	7,215,237	31,879,953	22,603,434	9,141,384	3,493,685	12,432,758	16,812,669	4,383,635
2 years under 3 years	9,953,682	41,382,746	26,458,775	14,882,753	3,305,106	13,100,507	17,667,782	4,558,029
3 years under 4 years	5,451,419	27,884,190	16,577,269	11,148,241	1,414,341	6,708,387	9,686,143	2,972,118
4 years under 5 years	2,982,528	22,087,542	10,872,039	9,001,452	812,819	3,647,097	5,652,366	1,986,233
5 years under 10 years	4,745,344	47,211,554	20,339,394	25,548,801	1,319,461	5,965,479	10,986,291	5,028,399
10 years under 15 years	1,014,771	19,550,120	5,736,891	13,410,455	329,051	1,820,940	3,811,076	1,990,984
15 years under 20 years	489,629	12,877,809	2,688,442	10,115,082	169,216	877,045	2,212,733	1,336,684
20 years or more	403,274	28,394,077	13,562,496	14,423,132	38,333	197,753	649,317	451,564
Period not determinable	6,179,247	168,304,134	94,549,717	72,962,157	2,937,083	50,078,336	69,341,376	19,278,942

[1] Transactions with no gain or loss are included with gain transactions.
[2] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[3] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4C. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Tear 2015

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

Type of transaction, length of time held	Bonds and other securities [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**2,150,412**	**153,950,633**	**154,763,560**	**1,035,063**	**1,020,031**	**38,696,516**	**41,177,645**	**2,393,286**
Under 1 month	879,532	26,843,279	27,696,276	372,822	133,912	4,892,962	5,308,390	340,902
1 month under 2 months	99,527	9,655,423	9,697,956	48,988	78,064	3,856,726	3,954,191	97,751
2 months under 3 months	98,771	10,381,771	10,395,279	35,217	65,719	3,376,115	3,430,430	54,270
3 months under 4 months	114,132	32,578,578	32,554,041	46,025	77,899	5,628,760	5,806,762	195,590
4 months under 5 months	83,765	5,793,294	5,763,821	33,210	60,921	2,490,110	2,639,450	149,569
5 months under 6 months	78,357	6,057,461	6,034,487	30,126	68,958	2,314,758	2,502,893	188,109
6 months under 7 months	83,272	6,832,364	6,788,497	44,808	79,944	2,523,012	2,619,814	94,573
7 months under 8 months	75,539	3,493,389	3,476,302	23,019	75,577	2,126,696	2,232,509	102,965
8 months under 9 months	63,115	3,211,174	3,185,448	28,361	61,911	1,779,746	1,897,369	112,446
9 months under 10 months	67,366	6,831,128	6,806,815	29,698	80,540	1,991,628	2,194,374	198,080
10 months under 11 months	68,888	3,511,916	3,484,061	31,321	67,116	1,625,282	1,735,426	110,376
11 months under 12 months	73,747	3,839,234	3,815,977	24,329	71,935	1,968,166	2,071,728	102,497
1 year or more [3]	15,656	2,086,933	2,077,554	9,251	13,282	576,232	629,159	57,919
Period not determinable	348,744	32,834,690	32,987,047	277,887	84,253	3,546,324	4,155,150	588,239
Long-term transactions								
Total	**5,113,928**	**194,225,746**	**187,641,583**	**6,041,912**	**1,575,944**	**33,241,105**	**36,544,933**	**3,257,690**
Under 18 months [4]	527,286	25,045,368	24,349,765	655,052	352,493	7,987,895	8,513,048	514,097
18 months under 2 years	380,428	17,225,233	16,801,331	420,942	214,447	4,493,553	4,814,222	303,954
2 years under 3 years	573,118	24,724,326	23,818,794	881,670	348,843	6,639,239	7,202,388	547,971
3 years under 4 years	509,172	21,564,476	21,082,322	472,784	177,489	4,146,607	4,655,629	500,905
4 years under 5 years	518,903	20,915,187	20,380,792	519,596	133,668	2,584,919	2,860,912	272,514
5 years under 10 years	1,259,104	65,752,720	64,352,331	1,262,540	179,604	3,636,889	4,212,504	579,780
10 years under 15 years	189,243	5,159,967	5,019,331	78,158	53,655	355,075	416,924	61,849
15 years under 20 years	37,156	1,081,632	753,863	83,103	6,500	31,328	57,205	25,857
20 years or more	38,882	248,347	114,192	131,496	4,842	119,828	154,279	34,452
Period not determinable	1,080,636	12,508,489	10,968,861	1,536,571	104,404	3,245,772	3,657,822	416,309

[1] Bonds and other securities include U.S. Government obligations, State and local government obligations, and other notes and debentures.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4D. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2015

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

Type of transaction, length of time held	Real estate [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**190,783**	**23,893,553**	**20,727,581**	**2,790,823**	**59,194**	**9,780,390**	**10,885,751**	**1,167,570**
Under 1 month	20,947	2,037,784	1,785,573	121,396	4,648	230,056	187,571	17,967
1 month under 2 months	14,041	943,659	921,394	86,892	* 1,702	* 237,396	* 246,253	* 12,531
2 months under 3 months	16,287	1,162,656	958,839	197,399	1,800	101,561	119,132	17,571
3 months under 4 months	18,654	1,893,436	1,668,993	187,926	2,434	72,105	107,975	37,456
4 months under 5 months	16,844	2,119,014	1,734,833	326,131	5,794	740,539	783,674	43,163
5 months under 6 months	15,054	2,101,450	1,801,444	261,528	7,158	3,147,536	3,283,845	144,687
6 months under 7 months	9,810	2,133,031	1,898,739	140,682	2,543	642,959	661,649	18,690
7 months under 8 months	14,301	1,636,670	1,408,951	218,400	4,947	885,887	1,007,918	121,907
8 months under 9 months	10,634	1,284,737	1,207,367	114,978	4,599	316,988	357,072	39,986
9 months under 10 months	12,129	2,386,765	2,146,062	195,644	2,494	820,375	838,377	18,002
10 months under 11 months	11,081	1,292,869	1,159,623	133,054	2,913	741,059	816,535	75,555
11 months under 12 months	6,360	1,022,078	875,871	92,625	5,627	239,299	463,103	210,967
1 year or more [3]	11,816	1,157,940	830,450	327,898	6,574	1,216,759	1,548,320	332,177
Period not determinable	12,824	2,721,463	2,329,442	386,270	5,958	387,871	464,325	76,911
Long-term transactions								
Total	**1,702,485**	**286,781,417**	**187,592,671**	**65,961,735**	**516,854**	**61,138,695**	**76,542,968**	**16,132,873**
Under 18 months [4]	74,719	11,747,901	8,520,542	1,777,045	33,452	3,581,032	3,901,856	414,700
18 months under 2 years	57,654	12,425,440	9,485,752	1,346,203	21,026	3,470,411	4,239,319	774,476
2 years under 3 years	89,413	16,509,805	12,523,064	2,891,182	41,744	4,967,502	5,969,652	1,020,259
3 years under 4 years	106,999	19,339,739	15,056,265	2,343,084	35,967	4,593,874	5,616,055	1,086,654
4 years under 5 years	82,363	11,157,339	9,561,265	1,671,457	27,348	2,357,235	3,108,394	763,091
5 years under 10 years	364,692	67,876,427	50,863,557	12,081,549	160,906	20,555,856	26,317,925	5,925,256
10 years under 15 years	227,185	38,723,648	23,292,187	10,287,170	74,410	9,030,729	11,572,781	2,514,719
15 years under 20 years	151,467	29,706,768	16,893,912	6,526,813	28,754	2,078,841	2,632,273	573,243
20 years or more	323,093	46,111,401	19,013,502	17,602,033	21,082	1,161,245	1,626,824	470,502
Period not determinable	224,900	33,182,949	22,382,625	9,435,201	72,166	9,341,970	11,557,888	2,589,972

* Estimate should be used with caution because of the small number of sample returns on which it is based.
[1] Real estate includes residential rental property, depreciable business property, farmland, and other land.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 4E. Short-Term and Long-Term Capital Gains and Losses, by Selected Asset Type and Length of Time Held, Tax Year 2015

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

Type of transaction, length of time held	Other asset types [1]							
	Gain transactions [2]				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	**45,250,142**	**1,869,187,186**	**1,112,281,590**	**107,720,953**	**37,007,943**	**980,013,250**	**1,075,451,168**	**109,918,611**
Under 1 month	14,375,837	1,297,012,729	571,750,402	11,388,008	6,367,330	62,312,706	71,216,622	8,038,591
1 month under 2 months	3,702,885	29,844,963	29,169,370	1,507,907	3,153,572	35,724,555	38,490,998	2,771,159
2 months under 3 months	2,996,917	16,278,309	15,771,370	1,021,817	2,145,836	18,030,428	22,031,303	4,001,619
3 months under 4 months	2,644,920	14,393,922	13,479,845	1,121,480	2,137,124	16,445,000	18,405,737	1,925,548
4 months under 5 months	2,185,755	11,400,600	10,640,309	700,575	1,882,663	17,310,677	19,703,638	2,315,008
5 months under 6 months	1,943,235	8,417,344	7,845,443	631,717	1,812,966	14,145,976	15,708,772	1,705,813
6 months under 7 months	1,724,848	12,460,684	11,382,795	1,133,765	1,875,545	16,376,160	18,154,366	1,775,575
7 months under 8 months	1,541,489	6,183,424	5,856,334	478,148	1,798,490	14,453,323	15,933,100	1,476,404
8 months under 9 months	1,327,391	4,638,551	4,334,379	349,864	1,807,216	13,317,165	14,865,606	1,511,005
9 months under 10 months	1,327,093	6,016,699	5,553,409	456,874	1,683,678	16,995,066	18,549,508	1,528,502
10 months under 11 months	1,387,605	5,278,833	4,728,929	462,896	1,557,449	12,352,294	13,766,873	1,233,939
11 months under 12 months	1,355,180	10,270,248	9,668,734	654,645	1,541,928	13,570,995	15,116,509	1,567,183
1 year or more [3]	452,496	15,199,923	12,587,275	2,776,433	468,619	28,145,223	29,889,721	1,571,039
Period not determinable	8,284,490	431,790,959	409,512,997	85,036,822	8,775,527	700,833,682	763,618,414	78,497,225
Long-term transactions								
Total	**68,446,457**	**752,171,630**	**546,219,709**	**619,193,352**	**34,078,872**	**330,206,911**	**399,491,598**	**110,554,102**
Under 18 months [4]	8,277,823	44,855,190	39,634,066	4,726,303	7,211,983	46,592,868	52,221,647	5,485,014
18 months under 2 years	5,960,150	35,586,153	30,074,697	5,159,318	4,624,518	27,970,435	32,152,955	4,126,016
2 years under 3 years	8,026,855	42,605,689	34,913,609	6,200,024	6,305,493	31,964,789	37,181,976	5,154,416
3 years under 4 years	5,298,137	37,491,023	28,068,653	7,067,353	2,954,815	15,403,930	18,077,636	2,662,416
4 years under 5 years	3,297,345	25,777,036	20,542,024	4,270,193	1,707,757	9,749,360	13,103,278	3,332,514
5 years under 10 years	6,512,866	89,555,850	66,159,218	18,148,245	2,107,810	14,474,432	20,489,405	6,175,197
10 years under 15 years	1,139,884	44,496,971	31,174,846	9,314,336	320,271	4,263,629	6,774,869	2,505,463
15 years under 20 years	470,473	32,433,736	18,433,217	6,798,902	99,723	1,481,328	2,403,793	925,817
20 years or more	401,378	52,469,765	25,538,927	10,798,108	49,076	887,825	2,253,465	1,346,401
Period not determinable	29,061,546	346,900,216	251,680,450	546,710,569	8,697,426	177,418,317	214,832,574	78,840,849

[1] Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; passthrough gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.
[2] Transactions with no gain or loss are included with gain transactions.
[3] Dates showed holding period to be 1 year or more and transactions reported as short-term; not reclassified during statistical processing.
[4] Includes some transactions in which holding period was under 1 year and transactions reported as long-term; not reclassified during statistical processing.
NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (b) part of the total gain or only the gain is reported for capital gain distributions from mutual funds and the gain or loss for passthrough gains or losses, (c) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss, (d) in certain cases in which taxpayers reported futures contracts with a loss, the sales price and basis were often reported as negative amounts, and (e) some sales may have nondeductible losses or nontaxable gains such as wash sales, or sales of principal residences, and these transactions are not balanced.
SOURCE: IRS Statistics of Income Division, Sales of Capital Assets Data, Tax Years 2013–2015, February 2022.

Table 7. Sampling Strata, Sample Size, and Population Size for the Sale of Capital Assets Study, Tax Year 2015

Stratum	Sample size	Population size
Indexed negative income [1] $150,000,000 or more	43	43
$40,000,000 under $150,000,000	218	345
$20,000,000 under $40,000,000	241	624
$10,000,000 under $20,000,000	461	1,778
$5,000,000 under $10,000,000	623	4,589
$2,000,000 under $5,000,000	966	18,136
$1,000,000 under $2,000,000	731	36,258
$500,000 under $1,000,000	684	83,277
$250,000 under $500,000	662	169,730
$120,000 under $250,000	772	316,524
$60,000 under $120,000	834	396,736
Under $60,000	1,214	836,838
Indexed positive income Under $30,000	102,305	79,526,231
$30,000 under $60,000	61,540	36,569,918
$60,000 under $120,000	43,484	22,354,198
$120,000 under $250,000	15,400	7,230,124
$250,000 under $500,000	5,726	1,978,772
$500,000 under $1,000,000	3,642	643,716
$1,000,000 under $2,000,000	2,927	208,783
$2,000,000 under $5,000,000	2,925	84,984
$5,000,000 under $10,000,000	1,742	19,925
$10,000,000 under $20,000,000	1,241	7,361
$20,000,000 under $40,000,000	855	2,807
$40,000,000 under $150,000,000	735	1,376
$150,000,000 or more	189	189
Total	**250,160**	**150,493,263**

[1] Positive and negative income classes are divided by a Chain-Type Price Index for the Gross Domestic Product of 1.5874 to represent a base year of 1991.
SOURCE: IRS, Statistics of Income Division, Sales of Capital Assets, February 2022.

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