

CHAPTER 1

Estate Tax Data

Introduced by David Joulfaian, Ph.D

Administrative records have long been used for evaluating tax policy and analyzing economic behavior. These include estate tax records, as well as individual and corporate tax records compiled by the Statistics of Income (SOI) Division of the Internal Revenue Service. Estate tax records are particularly useful for policy making because they represent the only comprehensive source of information on decedents, their estates, and beneficiaries.

Estate tax data have proven to be an invaluable source of information to policy analysts. These records contain detailed information on asset composition and portfolio holdings, jointly held assets, life insurance proceeds, estate administration expenses, and state and foreign death taxes. They are the quintessential component of the estate tax simulation model, which is used by the Office of Tax Analysis (OTA) at the U.S. Treasury Department to evaluate and estimate the effects of enacted and proposed estate tax legislation, including changes in tax rates, exclusions, deductions, and tax credits, and has been used extensively in the revenue estimation process by OTA.

In addition to their role in the legislative process, estate tax records have been employed in studies of various facets of economic behavior. A number of studies, for instance, have examined patterns of charitable giving and their determinants. This topic is especially interesting as fewer than 10,000 estates gave more than the combined gifts of all corporations in 1990; the contributions from this handful of estates exceeded 10 percent of the total reported by all 29 million taxpayers claiming a deduction for such gifts on their individual income tax returns. Several charitable bequest studies are presented in Chapter 2.

When combined with income tax returns, estate tax records provide interesting insights into the pre-death behavior of decedents. The earliest study using such data is that by Eugene Steuerle, who studied the relationship between realized income and wealth. Steuerle also studied the lifetime charitable contributions by estate tax decedents and their relationship to bequests at death. These studies are reprinted in Chapters 3 and 2, respectively. In a later study, and using similar data, Auten and Joulfaian (1993) examined the effect of estate taxes on lifetime charitable contributions.

Estate tax records also provide information on the division of an estate among the living beneficiaries. In a study of bequest division, Joulfaian (1993) examined the pattern of inheritances received by beneficiaries. When combined with the income tax returns of the heirs, estate tax records allow for the study of the effects of inheritances on the recipient's behavior. In a recent study, for example, Holtz-Eakin, Joulfaian and Rosen (1993) examined the effects of inheritance on the recipient's labor force participation and earnings.

In summary, estate tax records provide a unique source of data on wealth holdings and the patterns of bequests. They represent the only source of information for use in examining estate tax policy and provide the most reliable information on the division and distribution of bequests.

References (not in this volume)

- Joulfaian, David (1993). "The Distribution and Division of Bequests: Evidence from the Collation Study." Office of Tax Analysis, U.S. Department of the Treasury, mimeo.
- Auten, Gerald and David Joulfaian (1993). "Charitable Contributions and Intergenerational Transfers." Office of Tax Analysis, U.S. Department of the Treasury, mimeo.
- Holtz-Eakin, Douglas, David Joulfaian, and Harvey Rosen (1993). "The Carnegie Conjecture: Some Empirical Evidence." *The Quarterly Journal of Economics*, May 1993, 413-435.

Estate Tax Returns, 1983

by Mary F. Bentz

Estate tax returns filed during 1983 for deaths occurring primarily in 1982 were the first to reflect the tax reductions introduced by the Economic Recovery Tax Act of 1981 (ERTA). Taking into account the normal growth in the number of estates, the higher estate filing threshold mandated by ERTA resulted in a decrease in excess of the actual 16-percent fall in the overall number of returns filed from 1982 to 1983. While 119,864 decedents reported assets exceeding the filing threshold in 1982, only 100,890 decedents were subject to filing a return in 1983. However, 1983 filings showed more wealthy decedents: The number of returns reporting a gross estate of at least \$300,000 increased from 59,597 to 63,251 in 1983. These returns had assets totaling \$50.4 billion, up from the \$45.4 billion reported for 1982.

Despite a rise in both the number and wealth of these estates, the total estate tax liability decreased from \$6.2 billion in 1982 to \$5.2 billion in 1983. ERTA's liberalization of estate tax law was the major factor in reducing the tax liability. In 1983, over \$24 billion in allowable deductions reduced the taxable portion of the \$50 billion in total gross estate to \$26 billion. For 1982, about \$18 billion in

deductions was claimed against more than \$45 billion in assets with a final taxable amount of \$27.6 billion (Figure A).

Of the 63,251 estate tax returns filed during 1983 with \$300,000 or more of gross estate, 35,148, or 55 percent, were taxable (that is, had an estate tax due after credits), with a total gross estate of \$32.6 billion. Nontaxable returns had \$17.8 billion of gross estate (Figure B).

The asset composition of the estates varied considerably with the size of the estate. For estates of \$500,000 to \$1 million, real estate was the most important asset, accounting for 31 percent of all assets. Corporate stock and cash, at 20 percent and 15 percent, respectively, were the next most important components of these estates.

In contrast, corporate stock was the most important asset in the portfolios of those decedents with estates of \$1 million or more in assets. While corporate stock made up 31 percent of total asset holdings for these decedents, real estate represented only 21 percent. Lifetime gifts and bonds, representing 12 percent and 10 percent, respectively, of the

Figure A.--Number of Returns, With Gross Estate of \$300,000 or More, Gross Estate, Taxable Estate, and Estate Tax, 1982 and 1983

[All figures are estimates based on samples--money amounts are in millions]

Item	1982	1983	Change, number or amount	1982 to 1983 (percent)
	(1)	(2)	(3)	(4)
Number of returns	59,597	63,251	+3,654	+6%
Gross estate	\$45,412	\$50,390	+4,978	+11
Total deductions ¹	17,897	24,322	+6,425	+36
Taxable estate	27,568	26,235	-1,332	-5
Estate tax before credits	9,775	9,265	-510	-5
Estate tax after credits	6,226	5,170	-1,056	-17

¹Deductions may exceed gross estate on some returns.

Figure B.--Summary Statistics by Tax Status

[All figures are estimates based on samples--numbers of returns are in thousands; money amounts are in millions]

Item	Total	Taxable	Nontaxable
	(1)	(2)	(3)
Number of returns	63,251	35,148	28,103
Gross estate ¹	50,390	32,618	17,772
Real estate	12,009	7,078	4,931
Bonds, total	4,050	3,187	863
Federal savings	314	239	75
Other Federal	1,359	1,155	204
State and local	1,978	1,524	454
Corporate and foreign	399	269	130
Corporate stock	11,510	8,301	3,209
Cash	5,878	4,096	1,783
Notes and mortgages	1,904	1,094	810
Life insurance	1,952	650	1,302
Annuities	430	126	305
Noncorporate business assets	2,060	1,337	723
Household goods and other assets	2,079	1,453	626
Lifetime transfers	4,729	3,321	1,409
Total deductions	24,322	9,639	14,683
Funeral and administrative expenses and orphans deductions	1,602	1,319	283
Debts and mortgages (allowable)	3,210	1,758	1,452
Charitable bequests	2,545	1,611	935
Marital deduction	16,965	4,952	12,013
Taxable estate	26,235	22,979	3,256
Estate tax before credits	9,265	8,361	904
Total tax credits	4,095	3,191	904
Allowable unified credit	3,151	2,260	891
State death taxes	848	843	5
Other tax credits	96	87	8
Estate tax after credits	5,170	5,170	-

¹Asset detail does not add to total gross estate since it is not required to be reported for the estates of decedents with \$500,000 or less of gross estate who died after December 31, 1981.

total reported assets, were the next most important components of the estates of millionaires. Cash was considerably less important in the portfolios of wealthier decedents, making up only 8 percent of their total assets (see Figures C and D).

For returns filed in 1983, real estate exceeded corporate stock as the largest component of the total gross estates of those returns with \$300,000 or more in assets. (See the Data Sources and Limitations section for a discussion of the asset composition of returns with gross estate of \$500,000 or less.) This change in the composition of assets can be

traced over several years. For example, corporate stock, which represented 43 percent of all assets for 1972, fell to 25 percent of all assets by 1982. Meanwhile, real estate grew from 16 percent to 26 percent during the same period. This change may not be due so much to an actual shift in asset preferences as to changes in the value of certain assets. While the value of real estate reported on estate tax returns quadrupled from 1972 to 1982, the value of corporate stock increased by only about 34 percent. This reflects both the rising prices in the real estate market and the lack of growth in the stock market over that same period.

Figure C
Composition of Gross Estate by Size

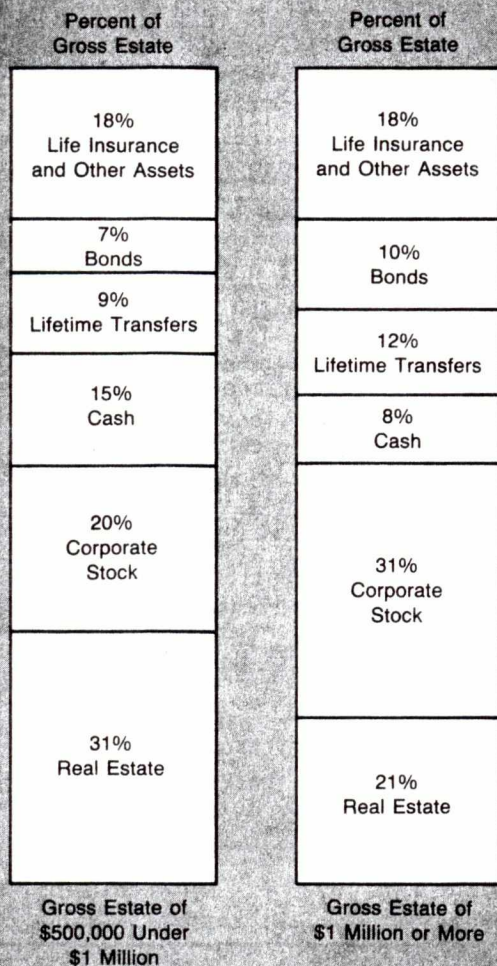
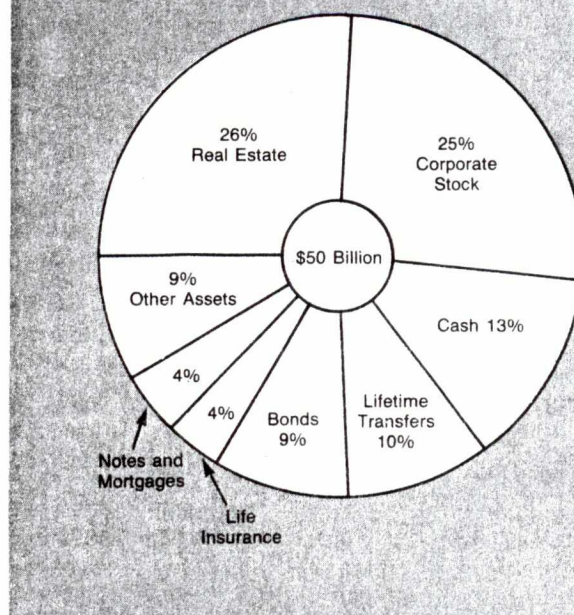


Figure D
Composition of Total Gross Estates



BRIEF HISTORY OF THE ESTATE TAX

The modern estate tax has been in effect since 1916. However, estate or inheritance taxes were instituted periodically in this country much earlier, usually as a temporary emergency measure to raise revenue during wartime. These taxes took the form of excises on transfers of wealth in order to avoid presumed constitutional restrictions on the direct taxation of wealth.

The first Federal involvement with a death tax dates to 1797 when, during a time of undeclared naval warfare with France, Congress levied a stamp tax on legacies, probates of

wills, and letters of administration. The stamp tax was repealed in 1802 when the crisis subsided. The death tax was reinstated again during the Civil War when from 1862 to 1870 an inheritance tax was imposed on an individual's privilege of inheriting real and personal property from a decedent. Rates varied with the relationship to the decedent of each heir, with a maximum tax rate of 6 percent of the inheritance. The Spanish-American War was the impetus for the next death tax, provided for under the War Revenue Act of 1898. This was the first true estate tax, levied not on the inheritors, but on the decedent for the privilege of leaving property to his or her heirs. The tax followed a graduated rate scale according to the amount of the bequest and the relationship of the heir to the decedent, with tax rates up to 15 percent with an exemption for estates under \$10,000. Fourteen years passed between the repeal of this wartime estate tax in 1902 and the beginning of the modern estate tax in 1916.

Today's estate tax was instituted by the Revenue Act of 1916, 3 years after the inception of the modern income tax in 1913. No longer necessary strictly for wartime revenue, the estate tax was to serve the dual purposes of producing revenue and redistributing wealth.

The 1916 legislation specifically levied the tax on the transfer of assets from the decedent to the heirs rather than on the value of assets

distributed to individual beneficiaries, making the levy an estate tax, not an inheritance tax. The relationship of the beneficiary to the decedent had no bearing on the tax liability; the tax ranged from 1 percent on small estates to 10 percent on estates greater than \$10 million, with a \$50,000 exemption. The basic structure has remained intact since 1916, although there have been some modifications to the tax since then. In particular, certain provisions have been added to provide for the special treatment of family farms and to include a deduction for bequests to the surviving spouse. See the text below for an explanation of the marital deduction for married decedents.

THE ECONOMIC RECOVERY TAX ACT OF 1981

Estate tax returns filed during 1983 were the first to reflect the tax reductions introduced by the Economic Recovery Tax Act of 1981 (ERTA). ERTA's changes to estate tax law took effect for decedents dying after December 31, 1981. As returns for individuals dying in 1982 were not generally filed until 1983, the estate tax return information for 1983 provides us with the first opportunity for analyzing the impact of ERTA.

The major estate tax changes made under ERTA were an increase in the unified credit for estate taxes, an elimination of the monetary ceiling on the estate tax marital deduction, and a reduction in the maximum estate tax rate. These provisions are described in greater detail in the following sections.

Unified Credit Increase

ERTA provided for a gradual increase in the unified credit, so called because it is used (in lieu of an exemption) for both estate and gift tax purposes as a dollar-for-dollar reduction of the estate or gift tax. (For a further explanation of the unified credit, see the Definitions section.) The unified credit was increased from the \$47,000 in effect for individuals dying in 1981 to a \$192,000 credit for those dying in 1987. In addition, the estate tax filing requirements were revised upward to reflect the increased unified credit amount; the filing requirement is that amount the tax on which is equal to the credit. If the gross estate of a decedent dying in 1981 exceeded \$175,000, an estate tax return was required to be filed. This figure was increased to \$225,000 in 1982, and will rise to \$600,000 for decedents dying in 1987 and thereafter. Upward adjustments in the unified credit and the filing requirement are to be phased in over a 6-year period as follows:

<u>Year of death</u>	<u>Unified credit</u>	<u>Filing requirement</u>
1981	\$47,000	\$175,000
1982	62,800	225,000
1983	79,300	275,000
1984	96,300	325,000
1985	121,800	400,000
1986	155,800	500,000
1987 and later	192,800	600,000

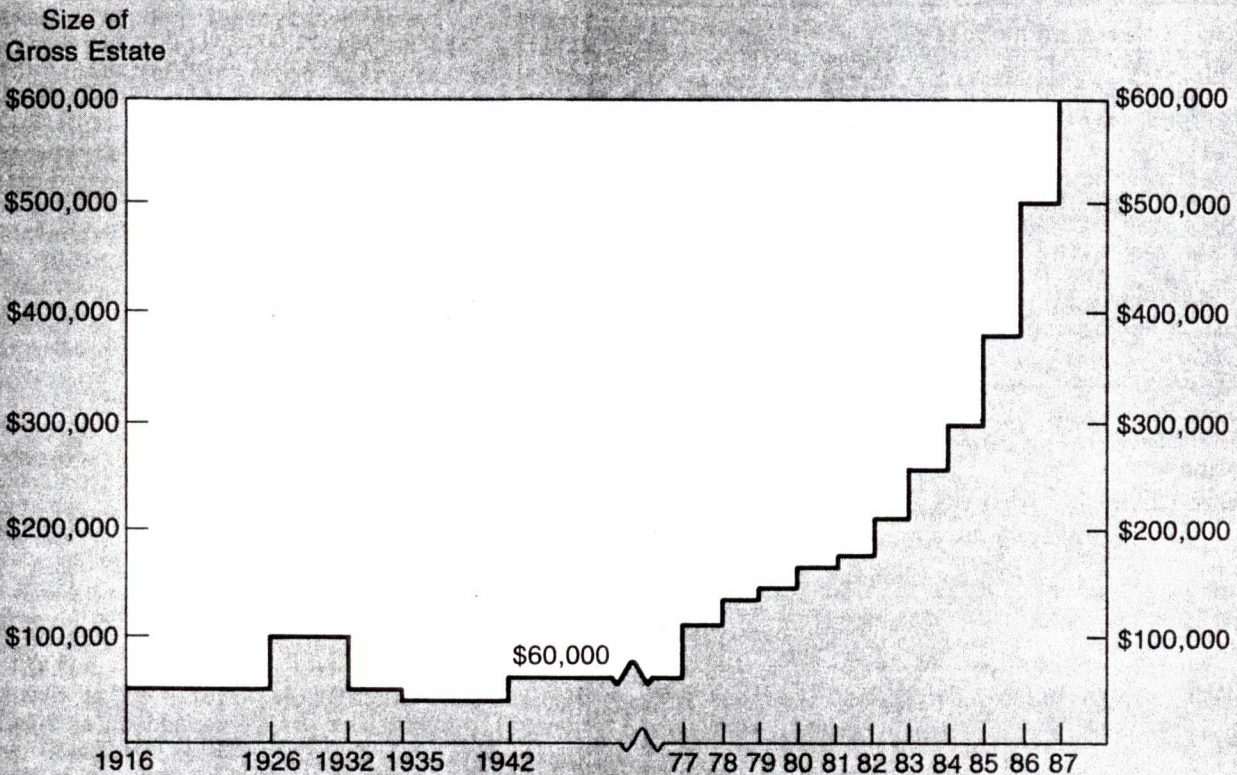
The increase in the estate filing requirement was part of a move begun in 1976 to return the scope of the tax to its original intent. The \$60,000 filing requirement in effect almost continuously for 60 years required returns from sizeable estates held by only a small percentage of individuals in the early years. However, in more recent years up to 1976, the \$60,000 filing requirement subjected the estates of many not-so-wealthy people to the tax as well. Figure E shows the filing requirements in effect since the inception of the tax in 1916. The following chart illustrates the percentage of total decedents for whom estate tax returns were filed in selected years.

<u>Year of filing</u>	<u>Returns filed as a percentage of all deaths (in previous years)</u>
1926	1.1%
1966	5.3
1977	10.5
1983	5.1

In the highest year, 1977, the 200,747 returns filed for citizens and resident aliens represented 10.5 percent of the 1,909,000 deaths occurring in 1976. With the recently increased filing requirement, it is expected that a smaller percentage of all decedents will be subject to the tax. As a result of the increased filing threshold, the number of estate tax returns filed decreased from 119,864 in 1982 to 100,890 in 1983. Returns filed in 1983 represented only 5.1 percent of the deaths occurring the previous year.

The effect of the increased unified credit amount will be to decrease the estate tax burden on those estates subject to the tax. The estates benefiting the most from the unified credit increase will be those with low to medium wealth. In these cases, the unified credit will serve to eliminate or decrease substantially the tax due.

Figure E
Estate Tax Return Filing Requirements
1916-1987



Unlimited Marital Deduction

In community property states, property accumulated by a person during marriage belongs equally to that person and to the spouse regardless of which spouse holds legal title. In effect, only half as much property is included in the estate of a married decedent from a community property state as would appear in the same estate under common law. The estate tax marital deduction was enacted in 1948 to promote more equal treatment of estates in community property and common law states.

From 1977 until 1981, the allowable estate tax marital deduction was equal to the greater of \$250,000 or half the adjusted gross estate for property passing to a decedent's spouse. ERTA did away with the monetary ceiling on the estate marital deduction for the estate of decedents dying after 1981. Under the new law,

unlimited amounts, except for certain terminable interests (bequests of income for life), can be transferred to a surviving spouse free of estate tax. The effect of the unlimited marital deduction has been to decrease substantially the taxable estates of married decedents.

The marital deduction was by far the largest of all deductions reported in 1983, accounting for 70 percent of total deductions. This deduction was even more important for nontaxable estates. For those estates reporting no estate tax, the marital deduction represented 82 percent of the total deductions. The following chart shows the total number of returns compared to the number of returns electing the marital deduction, by tax status. While only 44 percent of all 1983 returns were exempt from the estate tax, 79 percent of those returns for which the marital deduction was claimed paid no tax.

	Total	Returns with marital deduction
All returns	63,251	32,247
Taxable	35,148	6,893
Nontaxable	28,103	25,354

Reduction in Maximum Tax Rate

Before 1981, the highest estate tax rate was 70 percent on assets in excess of \$5 million. The Act allowed a reduction in this rate to 50 percent, in 5-percent increments over a 4-year phase-in period. However, the recently enacted Tax Reform Act of 1984 delays the reduction 3 years, keeping the top rate at 55 percent through 1987, and reducing the rate to 50 percent for 1988 and later years. The following chart shows the new tax rate schedule:

For decedents dying in:	The maximum tax rate will be:
1982	65% on assets in excess of \$4 million
1983	60% on assets in excess of \$3.5 million
1984-1987	55% on assets in excess of \$3 million
1988 and thereafter	50% on assets in excess of \$2.5 million

SUMMARY

Estate tax returns filed in 1983 provided financial data about the wealthiest 3 percent of all decedents. In 1983, 63,251 decedents with individual estates valued at more than \$300,000 reported a combined \$50 billion in assets. Real estate was the most important component of the estates of these decedents, amounting to \$12 billion, or 26 percent of their total assets. The value of corporate stock nearly equalled that of real estate, with \$11.5 billion, or 25 percent of the assets. While the relative importance of these two assets in the total \$50 billion was very close, a distinction can be seen between the portfolios of small and large wealthholders. Individuals with \$500,000 to \$1 million in assets were more likely to hold larger amounts of real estate, while millionaires held more of their assets in the form of corporate stock.

While decedents filing estate tax returns in 1983 were wealthier than those filing in previous years, their tax liability decreased

from past years. This is a result of the tax law changes introduced by the Economic Recovery Tax Act of 1981 (ERTA), which reduced estate taxes and shifted the tax burden away from smaller wealthholders for individuals dying after 1981. ERTA's liberalization of rules covering filing requirements, deductions and credits allowed many of the smaller estates to reduce substantially or eliminate their tax liability. Also benefiting from ERTA were the estates of married decedents, for which an unlimited deduction equal to the amount of the bequests to the surviving spouse was allowed to decrease the taxable estate. All estates benefited from a lower marginal tax rate and an increased amount of credits allowed against the estate tax. These trends are expected to continue as the tax reductions introduced by the Economic Recovery Tax Act of 1981 (ERTA) take full effect.

DEFINITIONS

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

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

Adjusted taxable gifts.--Certain gifts made during the life of an individual who died before 1982 were automatically included in the gross estate. However, for the estate of an individual who died after 1981, gifts were not generally included in the gross estate. In these estates, the gifts were included in the amount of the adjusted taxable gifts and combined with adjusted taxable estate for the purposes of determining the tentative tax.

Alternate value of gross estate.--All property included in the gross estate could be valued at one of basically two points in time. While the value of the gross estate at the date of death determined whether an estate tax return was required to be filed, the executor of the estate had the option of valuing the estate as of the date of death or six months after the decedent's death. (Any property sold, exchanged or otherwise disposed of within six months was valued as of the date of the disposition.)

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

Date-of-death value of gross estate.--The amount of property in this category was the fair-market value of all the assets at the death of the decedent. Although this value was used as a criterion for filing an estate tax return, it was not the only measure that could be used in valuing property for estate tax purposes. See also "alternate value."

Estate tax after credits.--This was the tax liability of the estate remaining after subtraction of credits for state death taxes, foreign death taxes, and Federal gift taxes on pre-1977 gifts paid by the decedent or paid by a spouse or other transferors whose death preceded the decedent's. In addition, a "unified credit," graduated according to the year of death and a "credit" for gift taxes paid on post-1976 gifts, is allowed. See also "unified credit."

Estate tax before credits.--This was the tax obtained by applying the graduated estate tax rates to the adjusted taxable estate and reducing the tax by the amount of gift taxes previously paid. The rates ranged from 18 percent on the first \$10,000 of taxable estate up to 70 percent of taxable estates of \$5 million or more. The Economic Recovery Tax Act of 1981 (ERTA) introduced a graduated reduction in the tax rates. See the section entitled Reduction in Maximum Tax Rate for more details.

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

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

Jointly owned property.--Jointly owned property was property held by the decedent with another person or persons with rights of survivorship. Jointly owned property is reflected in each of the property types shown in this article and, in addition, is shown separately (in total only) in Table 1.

Lifetime transfers.--Included in this item were two categories of gifts that, by law, had to be reported in gross estate: gifts taking effect at death, and gifts of property in which the decedent retained some rights.

Marginal tax rate.--See the discussion under "Taxable estate."

Marital deduction.--The marital deduction is a deduction from the gross estate of the value of property that is included in the gross estate but that passes to the surviving spouse.

Net worth.--Net worth was equal to the total gross estate less debts and mortgages.

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

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

Taxable estate.--Taxable estate is the base to which the graduated Federal estate tax rates are applied in computing the estate tax before credits. Taxable estate is equal to the value of the gross estate less deductions allowed for the following: funeral and administrative expenses; casualty and theft losses; debts, mortgages, losses, and other claims against the estate, including pledges to charitable organizations; an orphan's deduction (for the estates of individuals dying before 1982); and the marital deduction.

Taxable returns.--Taxable returns were those with an amount of estate tax after credits.

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

DATA SOURCES AND LIMITATIONS

The data provided in this article are based on a sample, selected before audit, of 19,122 Federal estate tax returns filed during 1983. The sample, which represents approximately 63,000 decedents, was limited to those returns with at least \$300,000 of gross estate because of the annual increase in the filing requirement and in order to facilitate comparison with previous years' returns reporting this level of wealth.

Because the data are based on a sample of estate tax returns filed with the Internal Revenue Service (IRS), they are subject to sampling as well as nonsampling error. The following table below presents an estimate of the sampling error for IRS data expressed as a coefficient of variation (C.V.). The approximate coefficients of variation shown here are intended only as a general indication of the reliability of the data. See the Appendix for further discussion of SOI sample procedures and data limitations.

<u>Estimated Number of Returns</u>	<u>Approximated Coefficient of Variation</u>
302,650	0.02
48,420	0.05
12,110	0.10
3,030	0.20
1,940	0.25
990	0.35
480	0.50

Only about 19 percent of the estate tax returns filed during 1983 were for persons dying in 1983. Because the executors of most estates take advantage of the full 9-month period within which the return must be filed and the tax must be paid, most returns are not received at IRS service centers until at least 9 months after the person's death. In addition, those estates that petition for and receive approval for an extension of time to file need not submit the return until 6 months after the original filing deadline.

Delinquency can also cause a delay in filing. For these reasons, the majority (approximately 75 percent) of the returns filed during 1983 were for deaths occurring in 1982. The following chart shows the number and percentages of decedents by year of death, for returns filed in 1983.

<u>Year of death</u>	<u>Returns filed in 1983</u>	
	<u>Number</u>	<u>Percent of total</u>
1980 or prior year ...	471	0.7%
1981	3,040	4.8
1982	47,493	75.1
1983	12,247	19.4
Total	63,251	100.0

Noted that the sum of the asset amounts for those returns with \$300,000 to \$500,000 of gross estate will be less than the total gross estate amount for this group, the reason being that detailed asset information is not required to be filed for decedents who died after December 31, 1981, and left a gross estate of \$500,000 or less. However, some or all of this information may have been supplied voluntarily. In fact, about \$9.4 billion of the total \$13.2 billion in assets belonging to this group has been allocated to the proper asset amounts.

While detailed deduction information is also not required to be supplied for estates of \$500,000 or less, deduction amounts can be obtained from other information reported on the return. However, because some adjustments had to be made, deduction amounts otherwise reported as "administrative expenses and losses" have been included with "funeral expenses and orphan's deductions."

ADDITIONAL INFORMATION

Additional information on estates may be obtained by writing to the Statistics of Income Division, D:R:S, Internal Revenue Service, Washington, DC 20224.

Table 1.--Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Number of returns	Type of property										Bonds	
		Gross estate	Real estate		Corporate stock		Cash		Total				
			Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)				
All returns, total	63,251	50,390,376	43,302	12,009,136	40,263	11,509,783	51,126	5,878,497	26,946	4,049,886			
\$300,000 through \$500,000	34,744	13,195,025	19,488	2,977,255	17,298	1,422,891	23,316	2,006,649	11,071	623,937			
Over \$500,000, total	28,507	37,195,351	23,814	9,031,882	22,965	10,086,892	27,810	3,871,848	15,875	3,425,949			
\$500,001 under \$1,000,000	19,266	13,191,296	16,136	4,082,737	14,848	2,683,597	18,725	2,008,199	9,927	970,929			
\$1,000,000 under \$2,500,000	6,944	10,150,330	5,732	2,520,536	6,114	2,725,261	6,815	1,098,878	4,492	1,006,581			
\$2,500,000 under \$5,000,000	1,625	5,572,915	1,363	1,370,227	1,391	1,653,187	1,607	341,439	970	457,119			
\$5,000,000 under \$10,000,000	446	3,011,997	392	519,830	404	1,006,736	440	187,624	319	370,799			
\$10,000,000 or more	226	5,268,813	191	538,552	209	2,018,111	222	235,707	167	620,520			
Taxable returns, total	35,148	32,618,190	23,439	7,077,995	23,190	8,300,678	29,097	4,095,546	16,970	3,187,018			
\$300,000 through \$500,000	17,105	6,589,336	8,755	1,362,281	8,520	761,892	11,358	1,191,065	5,943	373,943			
Over \$500,000, total	18,043	26,028,854	14,684	5,715,714	14,670	7,538,786	17,739	2,904,481	11,026	2,813,075			
\$500,001 under \$1,000,000	11,678	8,019,479	9,440	2,233,217	9,109	1,741,538	11,467	1,446,729	6,686	727,273			
\$1,000,000 under \$2,500,000	4,589	6,747,093	3,770	1,687,500	4,020	1,837,520	4,513	813,006	3,127	751,972			
\$2,500,000 under \$5,000,000	1,223	4,239,131	993	1,004,407	1,034	1,375,750	1,211	270,501	798	393,740			
\$5,000,000 under \$10,000,000	357	2,397,107	311	368,304	323	805,236	353	158,597	267	346,304			
\$10,000,000 or more	195	4,626,044	169	422,286	185	1,778,742	194	215,647	148	593,787			

Size of gross estate	Type of property--Continued										Type of deductions		
	Bonds--Continued		LifETIME transfers		Other property	Total	Funeral expenses and orphans deduction		Adminis- trative expenses and losses				
	State and local	Other	Amount	Number			Amount	Number					
					Number	Amount			(13)	(14)	(15)	(16)	(17)
All returns total,	13,636	1,977,985	2,071,900	8,671	4,729,348	8,425,840	24,321,929	59,187	345,625	1,256,035			
\$300,000 through \$500,000	4,262	164,339	459,598	2,684	513,852	1,862,554	5,473,781	32,139	206,764	240,110			
Over \$500,000, total	9,374	1,813,646	1,612,303	5,987	4,215,495	6,563,287	18,848,148	27,048	138,862	1,015,925			
\$500,001 under \$1,000,000	5,193	406,475	564,454	3,577	1,235,198	2,210,636	5,732,397	18,165	74,562	361,352			
\$1,000,000 under \$2,500,000	3,021	524,154	482,427	1,702	1,074,534	1,724,541	4,862,451	6,666	29,374	258,144			
\$2,500,000 under \$5,000,000	778	293,128	163,991	455	674,413	1,076,529	2,903,434	1,571	30,168	139,631			
\$5,000,000 under \$10,000,000	250	222,352	148,448	154	393,599	533,408	1,689,640	430	3,057	96,670			
\$10,000,000 or more	132	367,537	252,983	99	837,751	1,018,171	3,660,225	215	1,702	160,129			
Taxable returns, total	8,544	1,523,897	1,663,121	5,759	3,320,625	4,659,337	9,639,119	34,450	227,377	1,091,267			
\$300,000 through \$500,000	2,125	83,186	290,757	1,478	320,419	602,744	651,529	16,808	129,244	175,268			
Over \$500,000, total	6,419	1,440,711	1,372,365	4,281	3,000,206	4,056,593	8,987,590	17,641	98,132	916,000			
\$500,001 under \$1,000,000	3,477	276,534	450,739	2,536	848,891	1,021,831	1,491,056	11,410	45,334	308,829			
\$1,000,000 under \$2,500,000	1,953	362,576	389,396	1,248	713,688	943,408	1,787,024	4,493	20,310	229,946			
\$2,500,000 under \$5,000,000	655	283,029	150,710	282	417,564	777,169	1,608,293	1,198	28,334	131,981			
\$5,000,000 under \$10,000,000	214	205,230	141,074	132	330,228	388,438	1,080,255	353	2,600	93,719			
\$10,000,000 or more	120	353,342	240,444	84	689,834	925,749	3,020,962	187	1,554	151,525			

Table 1.--Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deduction--Continued												Taxable estate	
	Debts and mortgages (allowable)				Charitable bequests		Marital deduction							
							Year of death of decedent							
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(21)	(22)	(23)	(24)		(25)	(26)	(27)	(28)		(29)	(30)		
All returns, total	53,979	3,209,924	9,949	2,545,408		1,935	766,473	30,312	16,198,462		55,588	26,235,379		
\$300,000 through \$500,000	28,350	576,785	4,711	304,441		1,419	325,084	15,790	3,820,598		29,707	7,766,882		
Over \$500,000, total	25,629	2,632,726	5,238	2,240,967		516	441,390	14,522	12,377,864		25,881	18,468,497		
\$500,001 under \$1,000,000	17,163	775,568	3,043	350,107		293	84,893	9,603	4,085,916		17,274	7,522,747		
\$1,000,000 under \$2,500,000	6,274	696,079	1,436	361,381		**189	**210,972	**4,561	**5,225,638		6,398	5,316,918		
\$2,500,000 under \$5,000,000	1,549	552,828	465	261,670		**	**	**	**		1,567	2,688,045		
\$5,000,000 under \$10,000,000	428	285,264	184	265,266		20	46,250	233	993,132		423	1,331,127		
\$10,000,000 or more	215	323,400	110	1,002,544		14	99,273	125	2,073,177		219	1,609,660		
Taxable returns, total	32,553	1,757,911	6,804	1,610,890		610	461,807	6,283	4,489,868		35,148	22,979,069		
\$300,000 through \$500,000	15,422	174,667	2,716	48,907		115	27,090	1,515	96,353		17,105	5,937,806		
Over \$500,000, total	17,131	1,583,244	4,088	1,561,983		**495	**434,716	**4,768	**4,393,515		**18,043	17,041,264		
\$500,001 under \$1,000,000	11,001	335,582	2,278	103,544		**	**	**	**		**	6,528,423		
\$1,000,000 under \$2,500,000	4,400	379,445	1,151	179,304		**	**	**	**		**	4,960,069		
\$2,500,000 under \$5,000,000	1,191	413,057	396	154,823		**	**	**	**		**	2,630,838		
\$5,000,000 under \$10,000,000	349	186,419	161	185,947		**	**	**	**		**	1,316,853		
\$10,000,000 or more	189	268,741	102	938,363		**	**	**	**		**	1,605,081		
Size of gross estate	Adjusted taxable gifts		Adjusted taxable estate		Estate tax before credits		Tax credits						Estate tax after credits	
							Total tax credits		Allowable unified credit		State death taxes			
	Number	Amount	Number	Amount	Number	Amount								
	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)				
All returns, total	2,905	247,948	26,483,327	9,264,784	4,094,754	3,151,022	847,968	95,763	35,148	5,169,985				
\$300,000 through \$500,000	763	40,244	7,807,125	2,282,193	1,710,684	1,612,915	87,799	9,969	17,105	571,509				
Over \$500,000, total	2,141	207,704	18,676,202	6,982,591	2,384,070	1,538,106	760,169	85,795	18,043	4,598,476				
\$500,001 under \$1,000,000	1,005	73,673	7,596,420	2,385,512	1,184,232	1,006,063	150,628	27,541	11,678	1,201,280				
\$1,000,000 under \$2,500,000	609	47,476	5,364,394	1,892,106	618,024	395,651	186,618	35,754	4,589	1,274,037				
\$2,500,000 under \$5,000,000	337	45,627	2,733,671	1,119,268	254,368	96,648	144,672	13,049	1,223	864,899				
\$5,000,000 under \$10,000,000	107	17,171	1,348,298	656,402	129,886	26,090	99,702	4,094	357	526,516				
\$10,000,000 or more	83	23,758	1,633,419	929,304	197,559	13,654	178,549	5,356	195	731,745				
Taxable returns, total	2,213	198,029	23,177,098	8,360,506	3,190,521	2,260,299	842,761	87,461	35,148	5,169,985				
\$300,000 through \$500,000	452	19,644	5,957,450	1,782,116	1,210,607	1,117,281	85,698	7,627	17,105	571,509				
Over \$500,000, total	1,761	178,385	17,219,648	6,578,390	1,979,914	1,143,018	757,064	79,832	18,043	4,598,476				
\$500,001 under \$1,000,000	863	68,448	6,596,871	2,109,340	908,060	733,731	148,616	25,713	11,678	1,201,280				
\$1,000,000 under \$2,500,000	509	42,387	5,002,456	1,791,110	517,074	297,966	185,887	33,221	4,589	1,274,037				
\$2,500,000 under \$5,000,000	211	27,499	2,658,337	1,097,744	232,845	76,660	144,379	11,807	1,223	864,899				
\$5,000,000 under \$10,000,000	101	16,797	1,333,649	652,257	125,742	22,372	99,635	3,735	357	526,516				
\$10,000,000 or more	77	23,253	1,628,335	927,938	196,193	12,290	178,547	5,356	195	731,745				

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

NOTE: Asset detail does not add to total gross estate since it is not required to be reported for the estates of decedents with \$500,000 or less of gross estate, who died after December 31, 1981. To the extent that this information was filed voluntarily, it is presented in this table. Detail may not add to total because of rounding.

Table 2.--Gross Estate by Type of Property, and by Size of Net Worth

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

Size of net worth	Number of returns	Gross estate	Debt and mortgages		Net worth	Type of property			
			Number of returns	Amount		Real estate		Bonds	
						Number of returns	Amount	Number of returns	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total 1/.....	63,251	50,390,375	53,999	3,228,740	47,161,635	43,302	12,009,135	26,946	4,049,885
Deficit and under \$300,000 1/.....	4,520	1,706,793	4,520	611,013	1,095,780	3,247	708,128	731	20,804
\$300,000 under \$500,000 1/.....	32,287	12,833,486	25,913	537,396	12,296,089	18,134	2,889,995	10,926	636,335
\$Over \$500,000, total.....	26,442	35,850,095	23,564	2,080,329	33,769,765	21,918	8,411,010	15,287	3,392,743
\$500,001 under \$1,000,000.....	18,048	12,934,426	15,944	662,629	12,271,796	15,028	3,864,272	9,701	971,987
\$1,000,000 under \$2,500,000.....	6,365	10,061,444	5,695	731,427	9,330,017	5,196	2,571,180	4,218	1,009,491
\$2,500,000 under \$5,000,000.....	1,430	5,034,190	1,354	269,749	4,764,440	1,177	1,036,780	932	468,591
\$5,000,000 under \$10,000,000.....	401	2,874,010	383	183,900	2,690,110	350	474,400	284	356,106
\$10,000,000 or more.....	196	4,946,023	185	232,621	4,713,401	165	464,376	150	586,566

Size of net worth	Type of property--Continued							
	Bonds--Continued							
	Federal savings		Other Federal		State and local		Corporate and Foreign	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
Total 1/.....	8,088	313,943	9,229	1,358,892	13,636	1,977,985	11,779	399,065
Deficit and under \$300,000 1/.....	202	2,959	153	6,419	373	8,184	147	3,238
\$300,000 under \$500,000 1/.....	3,691	93,222	3,861	266,646	4,119	168,166	4,573	108,299
\$Over \$500,000, total.....	4,194	217,759	5,213	1,085,825	9,141	1,801,632	7,057	287,526
\$500,001 under \$1,000,000.....	2,921	146,928	3,037	297,160	5,210	407,775	4,445	120,121
\$1,000,000 under \$2,500,000.....	965	43,287	1,658	339,806	2,829	533,417	2,100	92,979
\$2,500,000 under \$5,000,000.....	239	15,365	317	129,066	755	291,322	328	32,836
\$5,000,000 under \$10,000,000.....	44	11,220	128	118,514	229	213,588	111	12,783
\$10,000,000 or more.....	23	957	71	201,276	117	355,526	69	28,805

Size of net worth	Type of property--Continued							
	Corporate stock		Cash		Notes and mortgages		Life insurance	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(18)	(19)	(20)	(21)	(22)	(23)	(24)	(25)
Total 1/.....	40,263	11,509,782	51,125	5,878,496	19,956	1,904,021	36,974	1,952,038
Deficit and under \$300,000 1/.....	2,364	102,471	3,413	130,890	1,348	87,784	3,160	183,027
\$300,000 under \$500,000 1/.....	16,420	1,465,053	21,885	1,987,058	6,816	338,941	18,886	787,471
\$Over \$500,000, total.....	21,476	9,942,257	25,825	3,760,546	11,789	1,477,294	14,926	981,539
\$500,001 under \$1,000,000.....	14,087	2,706,380	17,569	2,015,091	7,682	563,557	10,065	545,470
\$1,000,000 under \$2,500,000.....	5,637	2,691,458	6,253	1,019,468	2,956	465,375	3,660	301,938
\$2,500,000 under \$5,000,000.....	1,207	1,628,008	1,414	350,254	804	218,918	854	71,161
\$5,000,000 under \$10,000,000.....	362	1,011,080	395	155,497	223	107,669	234	44,322
\$10,000,000 or more.....	182	1,905,329	192	220,234	122	121,774	112	18,646

Size of net worth	Type of property--Continued							
	Annuities		Noncorporate business assets		Household goods and other assets		Lifetime transfers	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)
Total 1/.....	7,575	430,463	14,828	2,060,145	47,866	2,079,169	8,671	4,729,347
Deficit and under \$300,000 1/.....	532	11,047	1,197	71,598	3,091	47,405	230	44,768
\$300,000 under \$500,000 1/.....	2,910	98,743	5,060	270,372	20,232	344,227	2,663	526,254
\$Over \$500,000, total.....	4,131	320,670	8,568	1,718,174	24,540	1,687,535	5,776	4,158,323
\$500,001 under \$1,000,000.....	2,972	201,233	5,292	358,989	16,785	474,243	3,488	1,233,202
\$1,000,000 under \$2,500,000.....	921	81,173	2,289	500,806	5,780	357,577	1,616	1,062,974
\$2,500,000 under \$5,000,000.....	147	22,089	687	382,743	1,392	190,612	443	665,029
\$5,000,000 under \$10,000,000.....	57	13,249	199	167,049	393	163,118	138	381,515
\$10,000,000 or more.....	32	2,925	100	308,586	189	501,984	90	815,600

1/Asset detail does not add to total gross estate since it is not required to be reported for the estates of decedents with \$500,000 or less of gross estate who died after December 31, 1981. To the extent that this information was filed voluntarily, it is presented in this table.

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

Table 3.--All Decedents: Number of Returns and Gross Estate, by Sex and Marital Status of Decedent, and by Size of Gross Estate

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

Marital status and size of gross estate	All decedents				Male decedents	
	Number of returns	Gross estate	Estate tax after credits		Number of returns	Gross estate
			Number of returns	Amount		
	(1)	(2)	(3)	(4)	(5)	(6)
All decedents, total.....	63,251	50,390,376	35,148	5,169,985	38,774	32,429,386
\$300,000 through \$500,000.....	34,744	13,195,025	17,105	571,509	20,613	7,796,981
\$500,001 under \$1,000,000.....	19,266	13,191,296	11,678	1,201,280	12,108	8,308,250
\$1,000,000 or more.....	9,241	24,004,055	6,364	3,397,196	6,053	16,324,155
Married decedents, total.....	33,835	28,552,205	8,210	1,347,915	28,434	24,484,130
\$300,000 through \$500,000.....	17,851	6,714,958	2,048	43,363	14,781	5,571,839
\$500,001 under \$1,000,000.....	10,651	7,355,501	3,521	244,136	9,051	6,240,000
\$1,000,000 or more.....	5,333	14,481,745	2,641	1,060,416	4,602	12,672,291
Widowed decedents, total.....	22,822	16,643,974	21,438	2,948,505	6,538	4,792,632
\$300,000 through \$500,000.....	13,203	5,046,732	12,181	426,070	3,760	1,424,793
\$500,001 under \$1,000,000.....	6,698	4,537,749	6,436	773,455	1,935	1,297,715
\$1,000,000 or more.....	2,922	7,059,493	2,821	1,748,981	843	2,070,124
Single decedents, total.....	4,171	3,164,920	3,399	525,194	**3,802	**3,152,624
\$300,000 through \$500,000.....	2,418	944,034	1,852	71,056	**2,073	**800,349
\$500,001 under \$1,000,000.....	1,081	719,638	926	101,049	**1,121	**770,535
\$1,000,000 or more.....	672	1,501,248	620	353,088	**608	**1,581,740
Other decedents, total 1/.....	2,423	2,029,278	2,101	348,370	**	**
\$300,000 through \$500,000.....	1,272	489,301	1,023	31,019	**	**
\$500,001 under \$1,000,000.....	836	578,407	795	82,640	**	**
\$1,000,000 or more.....	315	961,570	282	234,711	**	**

Marital status and size of gross estate	Male decedents--Continued		Female decedents			
	Estate tax after credits		Number of returns	Gross estate	Estate tax after credits	
	Number of returns	Amount			Number of returns	Amount
	(7)	(8)	(9)	(10)	(11)	(12)
All decedents, total.....	15,661	2,506,160	24,478	17,960,990	19,488	2,663,825
\$300,000 through \$500,000.....	6,115	195,602	14,130	5,398,044	10,991	375,907
\$500,001 under \$1,000,000.....	5,860	530,683	7,158	4,883,046	5,818	670,597
\$1,000,000 or more.....	3,686	1,779,875	3,189	7,679,900	2,678	1,617,321
Married decedents, total.....	6,510	1,156,205	5,401	4,068,075	1,701	191,711
\$300,000 through \$500,000.....	1,234	25,904	3,070	1,143,120	814	17,460
\$500,001 under \$1,000,000.....	2,966	204,277	1,600	1,115,501	554	39,859
\$1,000,000 or more.....	2,309	926,024	731	1,809,454	332	134,392
Widowed decedents, total.....	6,071	809,522	16,284	11,851,342	15,367	2,138,982
\$300,000 through \$500,000.....	3,394	122,395	9,443	3,621,939	8,787	303,674
\$500,001 under \$1,000,000.....	1,864	214,150	4,763	3,240,034	4,572	559,305
\$1,000,000 or more.....	813	472,977	2,078	4,989,369	2,008	1,276,003
Single and other 1/decedents, total..	**3,079	**540,432	**2,792	**2,041,574	**2,420	**333,132
\$300,000 through \$500,000.....	**1,486	**47,302	**1,617	**632,986	**1,390	**54,773
\$500,001 under \$1,000,000.....	**1,030	**112,257	**796	**527,510	**692	**71,432
\$1,000,000 or more.....	**563	**380,873	**379	**881,078	**339	**206,926

1/Includes legally separated, divorced, and "Marital Status Unstated" decedents.

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

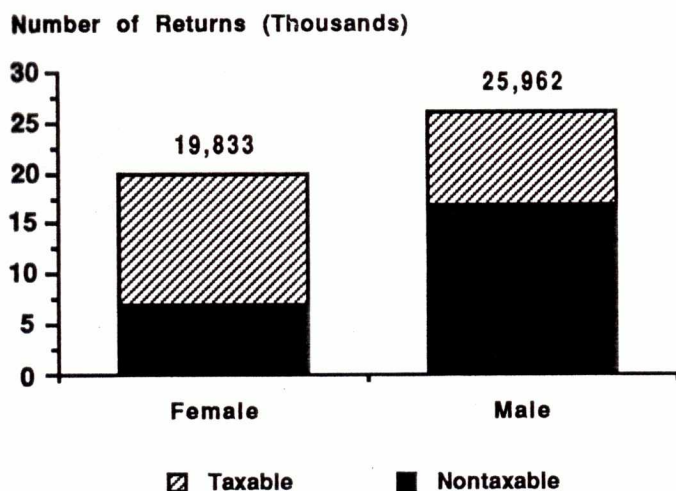
NOTE: Detail may not add to total because of rounding.

Estate Tax Returns, 1986-1988

by Barry W. Johnson

There were an estimated 45,800 U.S. citizens who died in 1986 with gross estates above \$500,000. These decedents made up almost 2.2 percent of the total U.S. decedent population for 1986 and had a combined total gross estate of over \$66 billion [1]. Their executors claimed over \$30 billion in allowable deductions. Just under half of these returns (or 22,000) were taxable, reporting a tax liability that totalled almost \$6.3 billion (see Figure A).

Figure A
1986 Decedents: Number of Returns by Sex and Tax Status



BACKGROUND

The Internal Revenue Service's Statistics of Income Division (SOI) samples estate tax returns in order to evaluate the effects of tax policies and to provide annual estimates of the financial characteristics of estate tax filers. Currently, an estate tax return can be filed up to 9 months after a decedent's death; a six month extension is available beyond

that. Thus, returns for a particular year of death may be filed over a period of several years. This means that the sample must span several years if estimates of a specific year of death are desired.

Year of death estimates are desirable for several reasons. Because of filing extensions and other delays, returns filed in any given year can represent decedents who died in many different years. This means that the estate tax return data for a filing year can reflect different economic and tax law conditions. By concentrating on a single year of death, these limitations can be overcome, making it possible to study the data in the context of a single time period.

This article presents data from returns filed in 1986-1988, focusing on 1986 as the year of death. Data for each of these filing years are also presented to facilitate comparisons with past SOI data, which presumed that filing year data were, in general, for decedents who had died the previous year. The main objective of the analysis, however, is to present an accurate portrayal of the estates of decedents who died in a specific year, 1986, regardless of when returns for their estates were filed [2].

History of the Estate Tax

The modern estate tax has been in effect since 1916. Estate and inheritance taxes, however, had been instituted periodically before this, usually to raise revenue during wartime. The estate tax is a tax on the transfer of assets from the decedent rather than on the value of assets inherited by a decedent's beneficiaries. The purpose of the tax is to raise revenue and to redistribute wealth in order to prevent the concentration of wealth [3]. While rates and filing requirements have varied since its inception, there

*Foreign Special Projects Section. Prepared under the direction of Michael Alexander, with assistance from Marvin Schwartz, Elizabeth Nelson, and Louise Woodburn.

have been relatively few changes in the structure of the estate tax. Some modifications to the law have included a deduction for bequests to the surviving spouse and allowing for alternate valuation of assets should their value decrease shortly after death [4].

The most recent changes to the tax rates and filing requirement were due to the Economic Recovery Tax Act of 1981. This Act provided for increasing the filing requirement from \$175,000 in 1981 to \$600,000 by 1987. The top tax rate was to be lowered from 70 percent to 50 percent by 1985. Subsequent tax law changes have sustained a maximum rate of 55 percent until 1993. (For a more detailed summary of estate tax law changes, see Appendix I.)

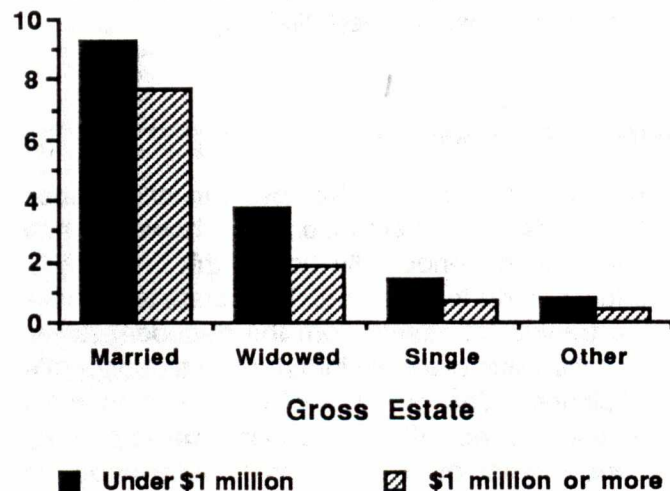
1986 DECEDENTS

Males accounted for about 57 percent of the estate tax returns filed for 1986 decedents. The majority of these men were married, nearly half of whom had gross estates of \$1 million or more (see Figure B). In fact, the average size of a married male decedent's gross estate was \$1,715,216. Only 36 percent of returns filed for all male decedents showed any estate tax; as a group, they accounted for about 45 percent of the total tax reported.

Figure B

1986 Male Decedents: Number of Returns by Size of Gross Estate and Marital Status

Number of Returns (Thousands)



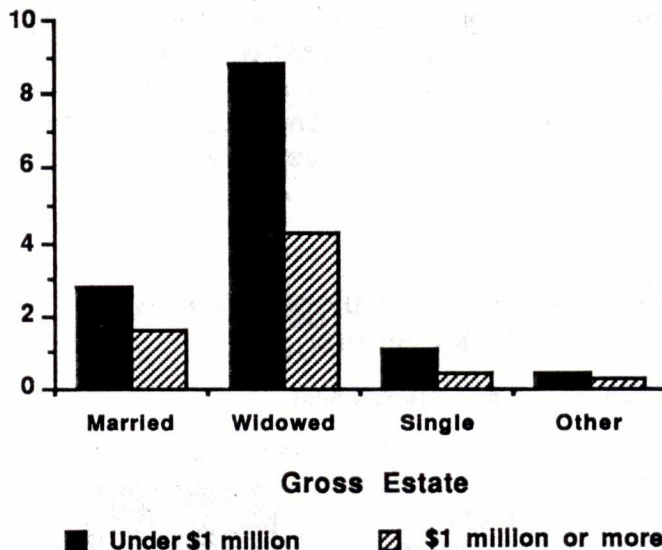
The majority of female decedents, on the other hand, were widowed (see Figure C). Although as a group women made up only 43 percent of the total

1986 estate tax population, 64 percent of their returns were taxable. Women accounted for almost 55 percent of the total estate tax reported, although their estates accounted for only 38 percent of the aggregate gross estate for 1986.

Figure C

1986 Female Decedents: Number of Returns by Size of Gross Estate and Marital Status

Number of Returns (Thousands)

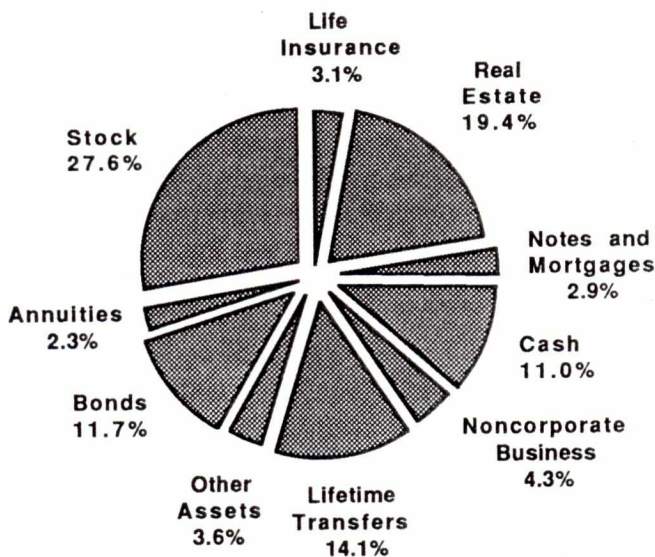


It is not surprising that the majority of female decedents were widowed, given that women in general have longer life expectancies than their male counterparts. The majority of married decedents leave the bulk of their estates to their spouses, thereby deferring some or all of the estate taxes until the death of the surviving spouses. Therefore, it is understandable that widowed female decedents would bear a larger share of the tax burden. It is interesting, however, that the average size of their estates was \$1,265,472, considerably lower than that of married male decedents. In fact, only about a third of widowed women had gross estates of \$1 million or more, again, far fewer than married men. It is not likely that these differences can be attributed entirely to consumption of the estate due to normal living expenses. This suggests (1) that many married men leave substantial bequests to survivors other than their spouse, and (2) that widowed women may be inclined to pass on property through gifts during their lifetime, rather than waiting until their deaths.

Assets

Overall, corporate stock, including the value of stock in closely held corporations, made up the largest portion of the total gross estate of 1986 decedents, almost 28 percent (see Figure D). Real estate was the second largest asset type, accounting for about 19 percent of gross estate. Lifetime transfers (for a definition, see Appendix II), bonds, and cash, in that order, accounted for substantial portions of the remaining gross estate for 1986 decedents.

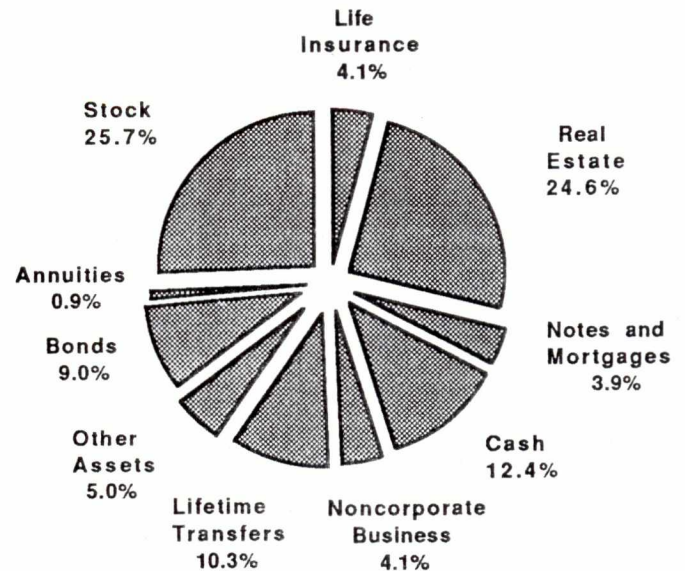
Figure D
1986 Decedents: Composition of Total Gross Estate



A comparison of 1986 decedent data with data for 1982 decedents shows that the value of corporate stock, as a percentage of gross estate, has been almost constant (see Figure E) [5]. The value of real estate, however, decreased significantly between these two years. The decline in real estate for 1986 seems to have been offset by an increase in bond holding, specifically in tax-free municipal bonds, and in annuities, which include individual retirement arrangements (IRA's), Keogh self-employed retirement plans, and other tax deferred retirement instruments. Taxable transfers of property during the decedent's life also increased significantly. It is also interesting to note that the principal asset type for decedents with less than \$1 million in gross estate, in both years, was real estate, not stock.

Figure E

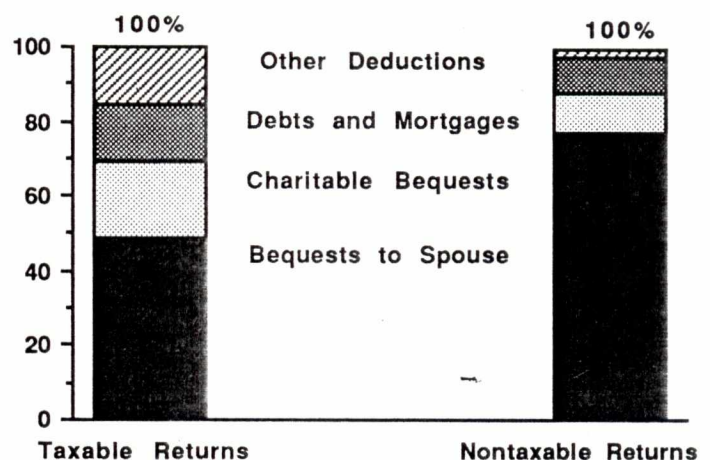
1982 Decedents: Composition of Total Gross Estate



Deductions

The largest single deduction for 1986 decedents was for bequests to the surviving spouse. Under the current law, the executors of an estate for a decedent dying after 1981 can take an unlimited deduction from total gross estate for assets left to the surviving spouse. This deduction accounted for about 78 percent of the total allowable deductions for estates with no tax liability, and for almost 50 percent of the deductions for taxable estates (see Figure F). Bequests to charities were the second most significant

Figure F
1986 Decedents: Total Deductions by Tax Status



deduction, accounting for 10 percent of allowable deductions for nontaxable returns and 20 percent for taxable. Estates with no tax liability gave more (as a percentage of their gross estates) to charities (7.5 percent) than did taxable estates (5.2 percent). Overall, decedents with larger gross estates, regardless of their tax status, tended to give a larger percentage of their assets to charities.

Alternate Valuation

Estate tax law allows for the valuation of assets at their value up to six months after the date of death if there is a decline in the value of some assets immediately following the decedent's death. (For a definition, see Appendix II.) Figure G shows data for all returns filed between 1986 and 1988, which include decedents who died in several different years. For 1986 decedents, 2,441 estates, or 5.4 percent, chose to use alternate valuation. The result was a decrease in the estate tax after credits from \$912 million to \$838 million, a savings of about 8 percent [6].

Because this analysis is limited to only those returns filed between 1986 and 1988, these data represent only a portion of those dying in 1987. However, even this advanced look at 1987 decedents shows that a much greater number of these estates (about 16 percent of those returns filed) elected alternate valuation. The use of alternate valuation for these decedent's returns caused reductions in their aggregate gross estate and estate tax after credits which were considerably higher than the corresponding reductions in the other years. This is almost certainly attributable to the dramatic decline in stock values which occurred in October of that year.

FILING YEAR DATA

Although data by year of death are clearly superior for many applications, data by filing year are not without merit. One of the chief benefits of filing year data is that they are available relatively quickly, unlike year of death data, which must be gathered over a period of several years. Availability of data on a timely basis is particularly important for tax administration and for analyzing the effects of changes in tax policies. Given that about two-thirds of the returns filed in a particular year are for decedents who died in the previous year, filing year data can be easily adapted for this type of analysis.

In 1988, almost 41,000 estate tax returns were filed; their combined total gross estate was about \$69 billion. This was nearly 27 percent more than the number of filers and combined gross estate reported in 1986 (see Figure H).

Converting all figures to 1986 dollars to adjust for the effects of inflation shows a true increase over this period of 16 percent in both the number of filers and size of gross estate [7]. Total deductions increased by about 15 percent. Estate tax before credits was over \$13 million in 1988, almost 18 percent higher than 1986. However, for the same period, estate taxes after credits fell nearly 6 percent. The drop in tax liability may be due, in part, to an increase in the unified credit during this period from \$121,800 for those dying in 1985 (filed mainly in 1986), to 192,800 for those dying after 1986 (see Appendix I).

SUMMARY

While the number of U.S. decedents with gross estates above \$600,000 (the filing requirement after

Figure G.—Returns with Gross Estate of \$500,000 or More at Time of Death: Use of Alternate Valuation Method by Year of Death, 1985 or prior through 1988

[Amounts are in millions of dollars]

Item	Year of death			
	1985 or prior ¹	1986 ²	1987 ¹	1988 ¹
	(1)	(2)	(3)	(4)
All returns	38,746	45,330	39,719	7,124
Returns with alternate valuation used:				
Number.....	1,356	2,441	6,281	623
Percentage of total returns.....	3.5%	5.4%	15.8%	8.7%
Total gross estate, date of death value.....	\$2,499	\$4,729	\$11,820	\$1,114
Total gross estate, alternate value.....	2,398	4,573	11,094	1,076
Percentage reduction in gross estate.....	4.0%	3.3%	6.1%	3.4%
Estate tax after credits (based on date of death value).....	\$488	\$912	\$2,345	\$217
Estate tax after credits (based on alternate value).....	437	838	1,999	198
Percentage reduction in tax.....	10.5%	8.1%	14.8%	8.8%

¹ Data represent only a portion of each of these populations because they are based only on returns filed in 1986-1988.

² In order to make them more comparable to the data shown for other years of death, 1986 data in Figure G have not been adjusted for missing returns (see the section on "Data Sources and Limitations").

Figure H.—Returns with Gross Estate of \$600,000 or more: Number of Returns, Gross Estate, Taxable Estate, and Estate Tax, by Filing Year, 1986–1988

[Amounts are in millions of dollars]

Item	Year of death			Percentage increase, 1986–1988
	1986	1987	1988	
	(1)	(2)	(3)	(4)
Number of returns.....	32,312	37,573	40,860	26.5%
Total gross estate.....	\$54,441	\$62,455	\$69,065	26.9
1986 constant dollars:				
Number of returns.....	33,597	37,459	39,057	16.3
Total gross estate.....	\$56,770	\$62,233	\$65,856	16.0
Total deductions.....	27,660	29,665	31,851	15.2
Taxable estate.....	29,246	32,841	34,157	16.8
Estate tax before credits.....	11,389	12,864	13,413	17.8
Estate tax after credits.....	6,446	6,328	6,090	-5.5

1986) increased over the period 1986-1988, along with the size of their aggregate total gross estate, the estate tax actually declined in real terms. For 1986 decedents, males, most of whom were married at the time of death, outweighed females both in terms of the number of filers and overall size of gross estate. Female decedents, however, most of whom were widowed, accounted for a larger share of the tax. Real estate was the most significant asset for decedents with less than \$1 million in total gross estate, but corporate stock supplanted it for wealthier decedents. The bequest to the surviving spouse was the largest deduction and was used by many executors to defer much or all of the tax owed on an estate until the death of the other married partner.

DATA SOURCES AND LIMITATIONS

The data presented in this article are estimates based on samples of returns filed in 1986, 1987, and 1988. These samples were limited to returns filed for decedents dying after 1981 with total gross estates of at least \$500,000. The sample for the 1986 filing year included 4,575 returns out of a total population of 42,172. In 1987, the year most returns for 1986 decedents were filed, 11,257 returns were sampled out of a total of 45,119. There were 5,437 returns out of 43,683 sampled during the 1988 filing year. The combined 1986-1988 sample contained 13,694 returns filed for 1986 decedents.

Sample Design

Estate tax returns were statistically sampled while the returns were being processed for administrative purposes, but before any audit examination. Thus, returns were selected on a flow basis using a stratified random probability sampling method, whereby the sample rates were preset based on the desired sample size and an estimate of the population. Current plans for estate tax statistics are based

on recurring cycles of 3 or 4 years, focusing on years of death ending in 2, 6, and 9 every decade (1982, 1986, 1989, ...), so that returns filed in consecutive years are combined to produce statistics for those specific years of death.

This structure accommodates the filing requirements which allow an estate to file an estate tax return up to 9 months after the decedent's death, although an additional 6 month extension is often attainable. Thus, the return for a decedent who died in December 1986 might not be timely filed until March 1988. The sample focuses on year of death rather than filing year to parallel the effective dates of tax law changes. Estate tax data based on year of death can also be more accurately used as the basis for computing wealth estimates of the living population by using the Estate Multiplier Technique [8]. Data gathered during the 1986-1988 filing years focus on 1986 decedents. Additionally, they can be used to estimate the financial characteristics of those filing in each of these three years.

Stratification Variables

Estate tax return data are collected using a stratified sample, the basic nature of which has not changed since it was first implemented in 1982. The design has three stratification variables: year of death, age at death and total gross estate. For the 1986-1988 filing years, the year of death variable is separated into 2 categories: 1986 year of death and non-1986 year of death. Age was broken down into four categories: under 40, 40 under 50, 50 under 65, and 65 and older (including age unknown). Total gross estate was limited to three categories: \$500,000 under \$1 million, \$1 million under \$5 million, and \$5 million or more. The non-1986 portion of the sample included only those decedents dying after 1981 with total gross estates of \$500,000 or more. Sampling rates ranged from 7 to 100 percent [9].

1986 Decedent Population Estimates

An examination of year of death by filing year for returns filed from 1982 through 1988 revealed that almost 99 percent of all returns for decedents dying in a given year are filed by the end of the second calendar year following the year of death. Further, the decedent's age at death and the length of time between the decedent's date of death and the filing of an estate tax return are related. It was therefore possible to adjust the sample weights of the 1986 decedents within age group to account for returns not filed within a 3 year period and, thus, unavailable for this sample.

Limitations

Because the data in this article are estimates based on samples, they are subject to sampling as well as nonsampling error. In order to use the statistical data properly, the magnitude of the potential sampling error should be considered. Estimates of the coefficients of variation (CV's) for frequency estimates can be obtained by writing the author at the following address:

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

APPENDIX I

TAX LAW CHANGES, 1981-1987

The data reported in this article have been influenced by three major pieces of tax legislation: the Economic Recovery Tax Act of 1981, the Tax Reform Act of 1986, and the Revenue Act of 1987.

Economic Recovery Tax Act of 1981

Changes in estate tax law as a result of the Economic Recovery Tax Act of 1981 applied to decedents who died after December 31, 1981. The major tax law change resulting from this Act was a gradual increase in the unified credit (see Appendix II), from \$47,000 in 1981 to \$192,800 by 1987. This had the effect of gradually increasing the filing requirement from \$175,000 to \$600,000. Figure I gives the filing requirements and associated unified credits for each of the years of death included in the 1986-1988 SOI sample.

This Act also abolished limits on the allowable

Figure I.—Unified Credit and Filing Requirements, by Year of Death

Year of death	Unified credit	Filing requirement
1982.....	\$ 62,800	\$225,000
1983.....	79,300	275,000
1984.....	96,300	325,000
1985.....	121,800	400,000
1986.....	155,800	500,000
1987 and thereafter.....	192,800	600,000

deduction for assets bequeathed to the surviving spouse, such that, all assets could be transferred to the spouse tax free. Additionally, the maximum estate tax rate was reduced from 70 percent on net (taxable) estate in excess of \$5 million in 1981, to 50 percent on net (taxable) estate in excess of \$2.5 million by 1985 [10]. The Tax Reform Act of 1984 delayed this reduction 3 years, keeping the highest rate at 55 percent on net (taxable) estate in excess of \$3 million, until 1987.

Tax Reform Act of 1986

The Tax Reform Act of 1986, first applicable to decedents dying in 1987, resulted in modifications to the tax treatment of "generation skipping trusts" (GST). These are trusts which provide for the splitting of benefits between two or more generations that are younger than the generation of the persons establishing the trusts, i.e., the "grantors." The changes simplified the tax rates and increased the amount a grantor can transfer into a GST tax free, known as the "specific exemption," from \$250,000 to \$1,000,000. Three specific "taxable events" were also defined: the distribution of property (income or corpus) from the trust to a beneficiary, a termination or expiration of a beneficiary's interest in a trust (usually due to death), or a direct skip or outright transfer of property to a person at least two generations younger than the grantor.

A third outcome of the 1986 Act was the establishment of the employee stock ownership plan (ESOP) deduction. It provided for a tax deduction equal to 50 percent of the proceeds resulting from the sale (by the estate) of employer securities back to the ESOP or to an eligible worker-owned cooperative (EWOC) [11].

Revenue Act of 1987

The Revenue Act of 1987 applied to decedent's dying after 1987. This Act delayed the reduction of the top estate tax rate from 55 percent to 50 percent until after 1992. It also phased out the graduated rates and unified credit for taxable estates larger than

\$10,000,000. This was achieved by adding 5 percent of any amount of taxable estate in excess of \$10,000,000 but not over \$21,040,000 to the estate tax before credits. At the \$21,040,000 level, the effects of the graduated rates and the unified credit are completely recaptured such that the entire estate is taxed at the maximum rate of 55 percent. (The additional tax was limited to taxable estates in excess of \$10,000,000 but not over \$18,340,000 for decedents dying after 1992 due to the lowering of the maximum estate tax rate to 50 percent by 1993.)

"Estate freeze" legislation was a third area affected by the Revenue Act of 1987. These "freezes" occur when an older family member transfers a disproportionately large share of the potential future appreciation in a family business (usually in the form of common stock) to a younger family member, but retains a disproportionately large share of the income or rights. This "freezes" the value of the company includable in the older family member's estate at its value on the date of the transfer. The 1987 legislation provided for including the full date-of-death value of any property transferred after December 17, 1987, in the older decedent's gross estate when this occurred.

Finally, the use of the ESOP deduction was more carefully defined and its use somewhat restricted in many cases. The deduction was limited to 50 percent of the taxable estate, with overall reduction of the estate tax due to this deduction limited to \$750,000 [12].

APPENDIX II

DEFINITIONS

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

Adjusted Taxable Estate.--Adjusted taxable estate was equal to the sum of total taxable estate and adjusted taxable gifts.

Adjusted Taxable Gifts.--Certain gifts made during the life of an individual who died before 1982 were automatically included in the gross estate. However, for the estate of an individual who died after this, these gifts were not generally included in the gross estate. In these estates, the gifts were included in the amount of the adjusted taxable gifts and combined with adjusted taxable estate for the purposes of determining the "estate tax before credits."

Alternate Value of Gross Estate.--All property included in the gross estate could be valued at one of two points in time. While the value of the gross estate at the date of death determined whether an estate tax return had to be filed, the executor of the estate had the option of valuing the estate as of the date of death or 6 months thereafter. (Any property sold, exchanged or otherwise disposed of within 6 months was valued as of the date of the disposition.)

Annuities.--These were investments for which a person receives a fixed income for a set period of time and include assets related to pensions or retirement such as equity in a Keogh self-employed retirement plan or in individual retirement arrangements (IRA's).

Bequests to Surviving Spouse.--This was equal to the value of property interest passing from the decedent to the surviving spouse and was taken as a deduction from the "total gross estate."

Date-of-Death Value of Gross Estate.--The amount of property in this category was the fair-market value of all the assets at the time of death of the decedent. Although this value was used as a criterion for filing an estate tax return, it was not the only measure that could be used in valuing property for estate tax purposes. See also "alternate value of gross estate."

Estate Tax After Credits.--This was the tax liability of the estate remaining after subtraction of credits for State death taxes, foreign death taxes, and Federal gift taxes previously paid. In addition, a "unified credit," graduated according to the year of death and a "credit" for gift taxes paid on post-1976 gifts, is allowed. See also "unified credit."

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

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

Lifetime Transfers.--Included were two categories of gifts that, by law, had to be reported in total gross estate: gifts taking effect at death, and gifts of property in which the decedent retained some rights during his or her lifetime.

Net Worth.--Net worth was equal to the total gross estate less debts and mortgages.

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

Other Tax Credits.--The sum of all tax credits (other than the unified credit) taken as a deduction against the estate tax before credits. Those include credits for State death taxes, foreign death taxes, Federal gift taxes and taxes on prior transfers.

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

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

Taxable Returns.--Taxable returns were those with an amount of estate tax after credits.

Total Gross Estate.--An estate tax return was required in the case of every decedent whose gross estate exceeded the legal filing requirement in effect for the year of death. For estate tax purposes, the gross estate included all property or interest in property before reduction by debts (except policy loans against insurance) and mortgages, or by administrative expenses. Included in the gross estate were such items as real estate, tangible and intangible personal property, certain lifetime gifts made by the decedent, property in which the decedent had a general power of appointment, the decedent's interest in annuities receivable by the surviving beneficiary, the decedent's share in community

property, life insurance proceeds (even though payable to beneficiaries other than the estate), dower or courtesy of the surviving spouse (inherited property), and, with certain exceptions, joint estates with right of survivorship and tenancies by the entirety.

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

NOTES AND REFERENCES

- [1] Based on the number of deaths of U.S. residents in 1986 as reported by the National Center for Health Statistics.
- [2] All data for 1986 year of death will be for decedents with \$500,000 or more in total gross estate, the filing requirement for that year of death. Data presented for the 1986, 1987, and 1988 filing years will be for decedents with \$600,000 or more in gross estate, the filing requirement for decedents dying after 1986.
- [3] Office of the Secretary of the Treasury, Office of Tax Analysis, *Legislative History of Death Taxation in the United States, 1963*, Unpublished Manuscript.
- [4] Bentz, Mary, "Estate Tax Returns, 1983," *Statistics of Income Bulletin*, Fall 1984, Volume 4, Number 2.
- [5] 1982 figures were converted to constant 1986 dollars using the implicit price deflator for gross national product, *Economic Report of the President*, U.S. Government Printing Office, Washington, DC, 1990. Only returns with \$500,000 or more of gross estate in 1986 dollars were included.
- [6] The reduction in estate tax for decedents using alternate valuation was estimated using the value of all assets on the date of death as reported on their returns.

- [7] Figures for each filing year were converted to constant 1986 dollars based on decedents' dates of death, using the implicit price deflator for gross national product.
- [8] Schwartz, Marvin, and Johnson, Barry, "Estimates of Personal Wealth, 1986," *Statistics of Income Bulletin*, Spring 1990, Volume 9, Number 4.
- [9] Woodburn, Louise, and Johnson, Barry, "Analyzing the Weighting Strategy for the Statistics of Income 1987 Estate Study," *American Statistical Association Proceedings*, 1989, Section on Survey Research Methods.
- [10] *Impact of the Economic Recovery Tax Act of 1981 on Estate Planning and Administration*, Program Material, California Continuing Education of the Bar, Berkeley, CA, 1982.
- [11] U.S. Congress, Joint Committee on Taxation, *General Explanation of the Tax Reform Act of 1986*, 1987.
- [12] *A Complete Guide to the Revenue Act of 1987*, Prentice Hall, Paramus, NJ, 1988.

Table 1.—Returns Filed in 1986: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

(Estimates are based on samples—money amounts are in thousands)

Size of gross estate	Number of returns	Gross estate	Type of property ¹			
			Real estate		Corporate stock	
			Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All returns, total	42,125	59,805,047	32,806	12,361,635	33,747	17,029,085
\$500,000 under \$600,000	9,860	5,410,957	7,652	1,254,260	7,551	1,120,177
\$600,000 under \$1,000,000	17,149	13,024,272	12,864	2,969,008	13,493	2,929,218
\$1,000,000 under \$2,500,000	11,044	16,417,148	8,775	3,546,220	9,158	4,234,207
\$2,500,000 under \$5,000,000	2,819	9,732,378	2,429	2,390,843	2,437	2,775,647
\$5,000,000 under \$10,000,000	863	5,789,508	751	985,747	767	2,174,287
\$10,000,000 or more	390	9,430,785	334	1,215,556	343	3,795,549
Taxable returns, total	23,731	37,639,623	17,172	7,004,646	18,790	11,845,773
\$500,000 under \$600,000	5,031	2,764,310	3,553	567,542	3,885	- 628,786
\$600,000 under \$1,000,000	9,223	7,003,677	6,346	1,467,475	6,867	1,608,301
\$1,000,000 under \$2,500,000	6,798	10,236,947	4,888	2,188,970	5,708	2,888,550
\$2,500,000 under \$5,000,000	1,780	5,998,095	1,602	1,254,600	1,536	2,027,232
\$5,000,000 under \$10,000,000	594	3,988,457	518	659,733	527	1,447,025
\$10,000,000 or more	305	7,648,138	264	866,326	267	3,245,878
Nontaxable returns, total	18,393	22,165,424	15,634	5,356,989	14,957	5,183,312
\$500,000 under \$600,000	4,828	2,646,647	4,100	686,718	3,666	491,391
\$600,000 under \$1,000,000	7,927	6,020,595	6,518	1,501,533	6,626	1,320,917
\$1,000,000 under \$2,500,000	4,245	6,180,201	3,887	1,357,250	3,450	1,345,656
\$2,500,000 under \$5,000,000	1,038	3,734,283	826	1,136,243	901	748,414
\$5,000,000 under \$10,000,000	269	1,801,051	233	326,014	239	727,261
\$10,000,000 or more	85	1,782,647	70	349,230	76	549,671

Size of gross estate	Type of property ¹ (continued)							
	Federal savings bonds		Other Federal bonds		State and local bonds		Corporate and foreign bonds ¹	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All returns, total	6,308	321,594	10,365	1,656,896	16,806	3,927,904	10,350	408,766
\$500,000 under \$600,000	1,851	67,462	2,526	199,878	2,778	215,993	1,948	64,623
\$600,000 under \$1,000,000	2,945	102,242	4,461	393,036	6,616	666,386	3,843	166,470
\$1,000,000 under \$2,500,000	1,196	81,795	2,014	249,980	5,217	1,174,120	3,366	76,249
\$2,500,000 under \$5,000,000	207	63,555	998	392,054	1,448	624,985	855	44,652
\$5,000,000 under \$10,000,000	83	5,386	248	133,953	508	524,669	212	18,784
\$10,000,000 or more	27	1,155	117	287,995	239	721,750	125	37,986
Taxable returns, total	3,728	233,223	6,726	1,129,474	9,633	2,669,581	6,478	270,596
\$500,000 under \$600,000	896	27,595	1,429	82,205	1,246	86,545	1,293	54,079
\$600,000 under \$1,000,000	1,731	63,814	2,770	273,718	3,611	403,510	2,069	98,896
\$1,000,000 under \$2,500,000	840	76,563	1,513	183,390	3,202	771,458	2,331	49,349
\$2,500,000 under \$5,000,000	173	59,471	703	223,817	1,040	402,626	528	23,390
\$5,000,000 under \$10,000,000	64	4,718	208	110,840	335	364,444	158	15,756
\$10,000,000 or more	24	1,062	103	255,504	198	640,998	99	29,125
Nontaxable returns, total	2,580	88,372	3,639	527,422	7,173	1,258,323	3,872	138,170
\$500,000 under \$600,000	955	39,867	1,097	117,673	1,532	129,448	655	10,544
\$600,000 under \$1,000,000	1,214	38,428	1,691	119,319	3,005	262,876	1,774	67,574
\$1,000,000 under \$2,500,000	356	5,232	502	66,591	2,015	402,662	1,035	26,900
\$2,500,000 under \$5,000,000	34	4,084	295	168,236	407	222,360	327	21,262
\$5,000,000 under \$10,000,000	19	668	40	23,113	172	160,226	55	3,028
\$10,000,000 or more	3	92	13	32,490	41	80,753	26	8,861

See footnote at end of table.

Table 1.—Returns Filed in 1986: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of property ¹ (continued)							
	Cash		Notes and mortgages		Life insurance		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All returns, total	40,957	6,853,250	14,663	1,917,115	23,741	1,866,223	11,244	1,349,834
\$500,000 under \$600,000	9,582	1,272,978	2,998	185,034	5,489	246,782	2,412	115,469
\$600,000 under \$1,000,000	16,569	1,962,719	5,436	465,190	9,819	669,732	4,446	424,826
\$1,000,000 under \$2,500,000	10,762	1,967,223	4,096	518,237	6,500	636,024	3,227	599,834
\$2,500,000 under \$5,000,000	2,813	847,626	1,460	357,904	1,223	173,768	862	101,277
\$5,000,000 under \$10,000,000	850	353,970	446	145,415	489	88,900	202	64,763
\$10,000,000 or more	381	448,734	228	245,335	221	51,017	94	43,666
Taxable returns, total	23,165	4,618,460	8,513	1,167,911	11,093	559,341	3,848	440,930
\$500,000 under \$600,000	4,876	786,930	1,715	107,627	2,293	56,974	811	29,458
\$600,000 under \$1,000,000	9,015	1,270,845	2,993	242,489	4,010	162,813	1,098	59,676
\$1,000,000 under \$2,500,000	6,611	1,365,257	2,535	341,360	3,655	182,631	1,246	220,734
\$2,500,000 under \$5,000,000	1,778	556,813	773	220,625	676	58,618	512	61,091
\$5,000,000 under \$10,000,000	584	260,631	325	99,604	291	58,885	112	32,795
\$10,000,000 or more	301	377,984	172	156,207	170	39,421	69	37,177
Nontaxable returns, total	17,792	2,234,790	6,150	749,204	12,647	1,306,882	7,396	908,904
\$500,000 under \$600,000	4,707	486,047	1,282	77,408	3,196	189,808	1,601	86,011
\$600,000 under \$1,000,000	7,554	691,874	2,443	222,702	5,810	506,919	3,348	365,150
\$1,000,000 under \$2,500,000	4,151	601,966	1,561	176,877	2,845	453,393	1,982	379,101
\$2,500,000 under \$5,000,000	1,034	290,813	687	137,279	547	115,150	350	40,186
\$5,000,000 under \$10,000,000	265	93,340	121	45,811	198	30,016	91	31,968
\$10,000,000 or more	80	70,750	56	89,128	52	11,597	25	6,490

Size of gross estate	Type of property ¹ (continued)					
	Noncorporate business assets		Household goods and other assets		Lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount
	(23)	(24)	(25)	(26)	(27)	(28)
All returns, total	11,202	2,069,860	38,017	2,346,169	8,581	7,696,716
\$500,000 under \$600,000	1,985	71,380	8,319	182,463	1,308	414,458
\$600,000 under \$1,000,000	4,005	333,726	15,433	471,664	3,501	1,470,053
\$1,000,000 under \$2,500,000	3,613	583,716	10,274	725,689	2,706	2,023,854
\$2,500,000 under \$5,000,000	1,020	270,364	2,787	427,553	625	1,262,150
\$5,000,000 under \$10,000,000	378	333,458	826	204,844	255	755,332
\$10,000,000 or more	202	477,216	377	333,955	185	1,770,869
Taxable returns, total	5,450	1,044,364	21,359	1,513,033	5,741	5,142,291
\$500,000 under \$600,000	868	28,534	4,087	87,792	728	220,242
\$600,000 under \$1,000,000	1,524	88,735	8,288	249,870	2,454	1,013,536
\$1,000,000 under \$2,500,000	2,086	279,637	6,341	406,782	1,790	1,282,268
\$2,500,000 under \$5,000,000	574	113,401	1,772	347,868	420	648,542
\$5,000,000 under \$10,000,000	252	196,720	576	158,415	192	578,893
\$10,000,000 or more	146	337,338	296	262,307	156	1,398,810
Nontaxable returns, total	5,752	1,025,495	16,657	833,135	2,840	2,554,425
\$500,000 under \$600,000	1,117	42,846	4,232	94,671	581	194,216
\$600,000 under \$1,000,000	2,481	244,991	7,146	221,794	1,047	456,518
\$1,000,000 under \$2,500,000	1,527	304,080	3,934	318,908	916	741,586
\$2,500,000 under \$5,000,000	446	156,963	1,015	79,685	205	613,608
\$5,000,000 under \$10,000,000	126	136,738	250	46,430	63	176,439
\$10,000,000 or more	56	139,878	81	71,648	29	372,059

See footnote at end of table.

Table 1.—Returns Filed in 1986: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of deductions							
	Total allowable deductions		Funeral expenses		Executors' commissions		Attorneys' fees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All returns, total	42,124	28,312,932	39,318	177,351	15,615	533,565	27,200	591,174
\$500,000 under \$600,000	9,860	1,745,578	8,869	34,701	3,029	37,552	6,156	62,408
\$600,000 under \$1,000,000	17,148	5,073,628	16,279	66,670	6,079	101,782	10,847	145,660
\$1,000,000 under \$2,500,000	11,044	7,376,246	10,275	51,428	4,485	142,835	7,193	164,725
\$2,500,000 under \$5,000,000	2,819	5,016,097	2,698	15,820	1,355	92,395	2,122	91,213
\$5,000,000 under \$10,000,000	863	3,017,281	823	5,369	455	67,877	597	53,332
\$10,000,000 or more	390	6,084,101	374	3,364	213	91,123	286	73,835
Taxable returns, total	23,730	10,372,995	23,113	98,407	13,047	480,838	20,793	498,292
\$500,000 under \$600,000	5,031	187,764	4,885	17,838	2,281	28,489	4,239	43,158
\$600,000 under \$1,000,000	9,222	705,436	9,065	34,016	5,084	89,448	8,289	116,287
\$1,000,000 under \$2,500,000	6,798	2,276,971	6,581	29,612	3,972	131,688	5,900	143,400
\$2,500,000 under \$5,000,000	1,780	1,582,387	1,700	10,523	1,096	79,252	1,582	75,510
\$5,000,000 under \$10,000,000	594	1,300,729	582	3,856	419	64,543	531	49,791
\$10,000,000 or more	305	4,319,708	299	2,563	196	87,418	251	70,147
Nontaxable returns, total	18,393	17,939,937	16,205	78,944	2,568	52,727	6,407	92,882
\$500,000 under \$600,000	4,828	1,557,814	3,984	16,863	748	9,063	1,917	19,251
\$600,000 under \$1,000,000	7,927	4,368,192	7,214	32,654	995	12,335	2,558	29,374
\$1,000,000 under \$2,500,000	4,245	5,099,275	3,694	21,816	513	11,147	1,293	21,325
\$2,500,000 under \$5,000,000	1,038	3,433,710	998	5,297	259	13,142	540	15,703
\$5,000,000 under \$10,000,000	269	1,716,552	240	1,513	36	3,334	66	3,541
\$10,000,000 or more	85	1,764,393	75	801	18	3,706	34	3,688

Size of gross estate	Type of deductions (continued)							
	Other expenses and losses		Debts and mortgages		Charitable bequests		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
All returns, total	31,337	370,141	35,890	2,941,675	7,835	3,573,298	20,010	20,125,729
\$500,000 under \$600,000	7,177	29,957	7,975	168,437	1,647	142,739	3,891	1,269,784
\$600,000 under \$1,000,000	12,847	76,026	14,314	527,306	3,073	518,105	7,866	3,638,079
\$1,000,000 under \$2,500,000	8,284	112,004	9,764	937,079	2,047	563,494	5,837	5,404,682
\$2,500,000 under \$5,000,000	2,082	61,795	2,650	492,645	580	665,076	1,701	3,597,154
\$5,000,000 under \$10,000,000	638	39,088	819	292,578	310	389,902	470	2,169,135
\$10,000,000 or more	309	51,271	368	523,630	177	1,293,982	244	4,046,895
Taxable returns, total	22,220	324,090	21,863	1,435,279	5,339	1,858,189	4,284	5,677,899
\$500,000 under \$600,000	4,724	21,180	4,467	52,493	1,114	8,995	*301	*15,611
\$600,000 under \$1,000,000	8,703	58,007	8,480	190,417	1,852	76,137	953	141,124
\$1,000,000 under \$2,500,000	6,325	99,528	6,348	417,525	1,524	112,242	1,912	1,342,978
\$2,500,000 under \$5,000,000	1,645	58,698	1,692	239,777	429	350,149	735	768,478
\$5,000,000 under \$10,000,000	551	37,328	582	183,198	263	248,123	219	713,890
\$10,000,000 or more	271	49,351	293	351,868	157	1,062,542	164	2,695,818
Nontaxable returns, total	9,117	46,050	14,027	1,506,396	2,496	1,715,108	15,727	14,447,830
\$500,000 under \$600,000	2,452	8,777	3,508	115,944	533	133,744	3,590	1,254,173
\$600,000 under \$1,000,000	4,144	18,019	5,834	336,889	1,222	441,968	6,913	3,496,955
\$1,000,000 under \$2,500,000	1,959	12,476	3,415	519,554	523	451,252	3,926	4,061,704
\$2,500,000 under \$5,000,000	437	3,097	958	252,868	151	314,927	966	2,828,676
\$5,000,000 under \$10,000,000	87	1,761	237	109,380	47	141,779	251	1,455,245
\$10,000,000 or more	38	1,920	75	171,762	20	231,439	81	1,351,077

See footnote at end of table.

Table 1.—Returns Filed in 1986: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate	
	Number	Amount	Number	Amount	Number	Amount
	(45)	(46)	(47)	(48)	(49)	(50)
All returns, total	38,054	31,634,721	3,650	438,433	38,124	32,073,154
\$500,000 under \$600,000	8,571	3,677,406	348	27,318	8,572	3,704,724
\$600,000 under \$1,000,000	15,212	7,987,893	667	51,858	15,266	8,039,751
\$1,000,000 under \$2,500,000	10,337	9,120,395	1,533	173,350	10,354	9,293,745
\$2,500,000 under \$5,000,000	2,715	4,723,645	650	56,195	2,717	4,779,839
\$5,000,000 under \$10,000,000	837	2,772,242	276	53,491	839	2,825,733
\$10,000,000 or more	382	3,353,142	177	76,221	385	3,429,362
Taxable returns, total	23,716	27,266,628	2,991	386,429	23,731	27,653,057
\$500,000 under \$600,000	5,031	2,576,546	*246	*21,894	5,031	2,598,440
\$600,000 under \$1,000,000	9,223	6,298,241	513	43,127	9,223	6,341,368
\$1,000,000 under \$2,500,000	6,783	7,959,976	1,209	147,012	6,798	8,106,988
\$2,500,000 under \$5,000,000	1,780	4,415,707	629	53,909	1,780	4,469,616
\$5,000,000 under \$10,000,000	594	2,687,728	238	48,274	594	2,736,002
\$10,000,000 or more	305	3,328,430	155	72,214	305	3,400,644
Nontaxable returns, total	14,338	4,368,093	659	52,004	14,402	4,420,097
\$500,000 under \$600,000	3,540	1,100,860	*101	*5,424	3,541	1,106,284
\$600,000 under \$1,000,000	5,990	1,689,652	*154	*8,731	6,043	1,698,383
\$1,000,000 under \$2,500,000	3,554	1,160,419	323	26,338	3,556	1,186,757
\$2,500,000 under \$5,000,000	935	307,937	21	2,286	937	310,223
\$5,000,000 under \$10,000,000	244	84,513	38	5,218	246	89,731
\$10,000,000 or more	77	24,712	22	4,007	80	28,718

Size of gross estate	Estate tax before credit		Allowable unified credit		Other tax credits		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
All returns, total	38,134	12,074,359	38,033	4,243,093	25,166	1,448,193	23,731	6,383,073
\$500,000 under \$600,000	8,572	1,148,731	8,572	941,185	5,491	57,812	5,031	149,734
\$600,000 under \$1,000,000	15,266	2,588,502	15,219	1,652,598	9,670	176,293	9,223	759,611
\$1,000,000 under \$2,500,000	10,354	3,293,994	10,301	1,195,012	7,168	333,522	6,798	1,765,460
\$2,500,000 under \$5,000,000	2,717	1,964,293	2,717	309,254	1,910	257,912	1,780	1,397,128
\$5,000,000 under \$10,000,000	839	1,326,867	839	99,871	621	222,930	594	1,004,066
\$10,000,000 or more	385	1,751,972	385	45,173	306	399,723	305	1,307,076
Taxable returns, total	23,731	10,747,687	23,631	2,932,540	23,233	1,432,073	23,731	6,383,073
\$500,000 under \$600,000	5,031	815,856	5,031	612,060	4,851	54,062	5,031	149,734
\$600,000 under \$1,000,000	9,223	2,081,050	9,175	1,152,071	9,025	169,369	9,223	759,611
\$1,000,000 under \$2,500,000	6,798	2,936,763	6,745	841,908	6,690	329,395	6,798	1,765,460
\$2,500,000 under \$5,000,000	1,780	1,870,358	1,780	216,366	1,776	256,864	1,780	1,397,128
\$5,000,000 under \$10,000,000	594	1,300,008	594	73,240	589	222,702	594	1,004,066
\$10,000,000 or more	305	1,743,652	305	36,895	301	399,682	305	1,307,076
Nontaxable returns, total	14,402	1,326,672	14,402	1,310,553	1,933	16,120	—	—
\$500,000 under \$600,000	3,541	332,875	3,541	329,125	639	3,750	—	—
\$600,000 under \$1,000,000	6,043	507,452	6,043	500,527	645	6,924	—	—
\$1,000,000 under \$2,500,000	3,556	357,232	3,556	353,104	478	4,127	—	—
\$2,500,000 under \$5,000,000	937	93,935	937	92,887	134	1,048	—	—
\$5,000,000 under \$10,000,000	246	26,859	246	26,631	32	228	—	—
\$10,000,000 or more	80	8,320	80	8,278	5	42	—	—

1 The types of property shown in columns 3 through 26 exclude lifetime transfers shown in columns 27 and 28.

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

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

Table 1B.—Returns Filed in 1987: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Gross estate		Type of property ¹			
			Real estate		Corporate stock	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All returns, total	45,113	66,564,120	35,519	12,826,579	34,987	18,667,760
\$500,000 under \$600,000	7,546	4,137,905	5,803	1,038,839	5,495	829,035
\$600,000 under \$1,000,000	20,148	15,282,203	15,597	3,690,249	15,225	3,531,641
\$1,000,000 under \$2,500,000	12,976	18,968,685	10,568	4,173,277	10,561	4,905,480
\$2,500,000 under \$5,000,000	2,959	10,196,669	2,315	1,632,661	2,410	3,043,895
\$5,000,000 under \$10,000,000	1,000	6,721,123	831	1,047,989	867	2,304,538
\$10,000,000 or more	484	11,257,535	404	1,243,564	429	4,053,172
Taxable returns, total	21,335	37,758,944	15,907	6,274,688	16,969	11,809,870
\$500,000 under \$600,000	1,511	864,256	1,003	169,628	1,113	204,261
\$600,000 under \$1,000,000	10,113	7,727,584	7,381	1,760,126	7,828	2,003,033
\$1,000,000 under \$2,500,000	6,884	10,178,448	5,350	2,040,731	5,669	2,971,456
\$2,500,000 under \$5,000,000	1,816	6,291,095	1,347	861,764	1,474	1,846,195
\$5,000,000 under \$10,000,000	663	4,486,060	538	618,985	574	1,586,613
\$10,000,000 or more	349	8,211,502	288	823,455	311	3,198,313
Nontaxable returns, total	23,778	28,805,176	19,612	6,551,891	18,019	6,857,890
\$500,000 under \$600,000	6,035	3,273,649	4,799	869,211	4,382	624,774
\$600,000 under \$1,000,000	10,036	7,554,619	8,216	1,930,124	7,397	1,528,607
\$1,000,000 under \$2,500,000	6,093	8,790,237	5,218	2,132,546	4,892	1,934,024
\$2,500,000 under \$5,000,000	1,143	3,905,574	968	770,898	936	1,197,699
\$5,000,000 under \$10,000,000	338	2,235,063	294	429,004	294	717,925
\$10,000,000 or more	135	3,046,034	117	420,109	119	854,859

Size of gross estate	Type of property ¹ (continued)							
	Federal savings bonds		Other Federal bonds		State and local bonds		Corporate and foreign bonds ¹	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All returns, total	6,552	289,692	9,990	1,658,980	18,361	5,028,636	10,679	567,412
\$500,000 under \$600,000	1,153	52,976	1,512	144,140	1,994	165,604	1,435	42,826
\$600,000 under \$1,000,000	3,454	134,678	4,510	447,566	7,289	847,363	4,954	203,723
\$1,000,000 under \$2,500,000	1,603	78,326	2,973	461,775	6,519	1,589,636	3,154	146,333
\$2,500,000 under \$5,000,000	215	11,926	611	196,043	1,679	924,554	728	77,379
\$5,000,000 under \$10,000,000	77	5,581	254	162,587	588	633,913	275	55,733
\$10,000,000 or more	50	6,205	129	246,869	292	867,566	133	41,417
Taxable returns, total	3,322	173,621	5,360	1,041,870	9,463	3,282,443	5,699	318,375
\$500,000 under \$600,000	167	13,040	379	34,410	441	50,516	328	10,768
\$600,000 under \$1,000,000	1,933	85,312	2,419	226,866	3,635	480,268	2,679	101,259
\$1,000,000 under \$2,500,000	1,005	57,540	1,876	306,335	3,632	942,484	1,939	91,941
\$2,500,000 under \$5,000,000	124	8,092	391	151,726	1,126	657,222	456	54,639
\$5,000,000 under \$10,000,000	55	4,649	196	130,093	412	489,491	195	29,389
\$10,000,000 or more	37	4,988	98	192,440	217	662,461	102	30,379
Nontaxable returns, total	3,230	116,070	4,630	617,109	8,898	1,746,193	4,981	249,037
\$500,000 under \$600,000	986	39,935	1,133	109,730	1,552	115,087	1,107	32,059
\$600,000 under \$1,000,000	1,521	49,366	2,092	220,699	3,654	367,095	2,275	102,465
\$1,000,000 under \$2,500,000	598	20,786	1,097	155,440	2,888	647,152	1,214	54,392
\$2,500,000 under \$5,000,000	91	3,834	220	44,317	553	267,332	272	22,740
\$5,000,000 under \$10,000,000	22	932	58	32,494	176	144,422	80	26,344
\$10,000,000 or more	13	1,216	31	54,429	75	205,105	31	11,038

See footnote at end of table.

Table 1B.—Returns Filed in 1987: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of property ¹ (continued)							
	Cash		Notes and mortgages		Life insurance		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All returns, total	43,726	7,212,155	13,290	1,823,663	24,489	1,989,999	11,981	1,494,069
\$500,000 under \$600,000	7,308	885,749	1,883	125,165	4,348	181,981	1,991	112,099
\$600,000 under \$1,000,000	19,535	2,605,210	5,300	418,789	10,498	642,247	4,701	389,101
\$1,000,000 under \$2,500,000	12,588	2,201,177	4,356	580,374	7,107	741,489	3,971	565,103
\$2,500,000 under \$5,000,000	2,860	710,316	1,109	271,028	1,700	257,014	892	260,140
\$5,000,000 under \$10,000,000	966	379,830	412	146,356	545	97,164	289	100,058
\$10,000,000 or more	469	429,873	229	281,951	291	70,104	137	67,567
Taxable returns, total	20,776	4,236,691	6,008	837,304	9,187	556,505	3,723	460,585
\$500,000 under \$600,000	1,457	197,331	315	24,513	652	20,307	323	13,578
\$600,000 under \$1,000,000	9,833	1,565,746	2,634	184,137	4,148	147,885	1,373	88,258
\$1,000,000 under \$2,500,000	6,749	1,483,110	2,016	245,614	2,965	190,808	1,368	158,730
\$2,500,000 under \$5,000,000	1,751	415,784	618	145,408	899	95,126	425	110,437
\$5,000,000 under \$10,000,000	645	259,021	258	92,592	325	48,576	152	44,232
\$10,000,000 or more	341	315,700	167	145,039	199	53,802	83	45,351
Nontaxable returns, total	22,951	2,975,464	7,282	986,360	15,302	1,433,494	8,257	1,033,484
\$500,000 under \$600,000	5,851	688,418	1,568	100,652	3,697	161,674	1,669	98,521
\$600,000 under \$1,000,000	9,702	1,039,464	2,666	234,651	6,350	494,362	3,327	300,843
\$1,000,000 under \$2,500,000	5,839	718,067	2,340	334,760	4,142	550,680	2,603	406,373
\$2,500,000 under \$5,000,000	1,109	294,532	491	125,620	801	161,888	467	149,703
\$5,000,000 under \$10,000,000	321	120,810	154	53,764	221	48,588	138	55,826
\$10,000,000 or more	129	114,173	62	136,913	91	16,302	54	22,217

Size of gross estate	Type of property ¹ (continued)					
	Noncorporate business assets		Household goods and other assets		Lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount
	(23)	(24)	(25)	(26)	(27)	(28)
All returns, total	11,354	2,736,870	40,947	2,515,953	8,889	9,752,348
\$500,000 under \$600,000	1,408	86,783	6,775	153,612	968	319,095
\$600,000 under \$1,000,000	4,217	313,008	18,126	572,545	3,519	1,486,081
\$1,000,000 under \$2,500,000	3,861	636,369	11,903	682,510	2,846	2,206,834
\$2,500,000 under \$5,000,000	1,141	373,656	2,734	391,079	1,006	2,046,977
\$5,000,000 under \$10,000,000	456	352,830	943	291,349	345	1,143,195
\$10,000,000 or more	272	974,222	466	424,859	206	2,550,166
Taxable returns, total	4,297	1,119,790	19,397	1,464,381	4,602	6,182,818
\$500,000 under \$600,000	105	9,971	1,315	28,973	235	86,959
\$600,000 under \$1,000,000	1,671	112,039	9,073	292,221	1,775	680,432
\$1,000,000 under \$2,500,000	1,444	207,941	6,364	337,816	1,494	1,143,940
\$2,500,000 under \$5,000,000	605	181,611	1,673	261,438	699	1,501,653
\$5,000,000 under \$10,000,000	287	192,926	633	203,726	246	785,768
\$10,000,000 or more	184	415,302	339	340,207	153	1,984,066
Nontaxable returns, total	7,057	1,617,079	21,551	1,051,572	4,287	3,569,530
\$500,000 under \$600,000	1,302	76,812	5,460	124,639	733	232,136
\$600,000 under \$1,000,000	2,546	200,970	9,054	280,324	1,744	805,648
\$1,000,000 under \$2,500,000	2,417	428,428	5,538	344,694	1,352	1,062,894
\$2,500,000 under \$5,000,000	536	192,045	1,060	129,641	307	545,324
\$5,000,000 under \$10,000,000	169	159,904	311	87,623	99	357,426
\$10,000,000 or more	87	558,920	128	84,652	53	566,100

See footnote at end of table.

Table 1B.—Returns Filed in 1987: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of deductions							
	Total allowable deductions		Funeral expenses		Executors' commissions		Attorneys' fees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All returns, total	45,084	30,873,408	42,246	199,666	16,128	612,728	27,634	622,491
\$500,000 under \$600,000	7,521	1,267,861	6,996	29,628	1,988	24,442	4,155	39,369
\$600,000 under \$1,000,000	20,148	5,016,183	18,939	83,750	6,718	118,315	12,420	172,292
\$1,000,000 under \$2,500,000	12,972	8,528,280	12,091	57,306	5,211	178,440	8,166	189,086
\$2,500,000 under \$5,000,000	2,959	5,201,065	2,811	17,272	1,429	105,160	1,866	88,342
\$5,000,000 under \$10,000,000	1,000	3,541,001	946	6,255	526	78,933	685	58,627
\$10,000,000 or more	484	7,319,018	462	5,454	256	107,438	342	74,774
Taxable returns, total	21,330	9,769,281	20,683	96,751	12,387	513,325	18,567	494,473
\$500,000 under \$600,000	1,511	40,782	1,442	5,638	587	6,088	1,248	12,026
\$600,000 under \$1,000,000	10,113	614,134	9,797	41,567	5,357	95,049	8,766	132,106
\$1,000,000 under \$2,500,000	6,879	1,688,643	6,701	30,591	4,483	157,120	6,151	155,596
\$2,500,000 under \$5,000,000	1,816	1,668,236	1,764	10,611	1,262	89,368	1,533	76,239
\$5,000,000 under \$10,000,000	663	1,437,801	641	4,091	469	69,731	576	50,708
\$10,000,000 or more	349	4,319,685	339	4,253	230	95,968	293	67,798
Nontaxable returns, total	23,753	21,104,127	21,563	102,915	3,742	99,403	9,067	128,018
\$500,000 under \$600,000	6,010	1,227,079	5,554	23,991	1,402	18,354	2,908	27,343
\$600,000 under \$1,000,000	10,036	4,402,049	9,143	42,184	1,362	23,266	3,654	40,186
\$1,000,000 under \$2,500,000	6,093	6,839,637	5,390	26,715	728	21,320	2,015	33,490
\$2,500,000 under \$5,000,000	1,143	3,532,830	1,048	6,661	167	15,792	332	12,103
\$5,000,000 under \$10,000,000	338	2,103,200	305	2,164	58	9,202	109	7,919
\$10,000,000 or more	135	2,999,333	124	1,201	26	11,469	49	6,977

Size of gross estate	Type of deductions (continued)							
	Other expenses and losses		Debts and mortgages		Charitable bequests		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
All returns, total	32,874	443,176	38,067	3,566,565	8,987	3,978,020	20,191	21,540,909
\$500,000 under \$600,000	5,337	23,272	6,119	154,099	1,297	93,154	2,795	903,963
\$600,000 under \$1,000,000	14,695	98,512	16,782	634,520	3,496	640,611	8,117	3,269,768
\$1,000,000 under \$2,500,000	9,537	114,431	11,122	990,639	2,875	858,208	6,730	6,155,216
\$2,500,000 under \$5,000,000	2,167	69,702	2,669	585,704	770	504,899	1,680	3,832,111
\$5,000,000 under \$10,000,000	755	45,019	919	434,473	338	402,273	572	2,586,744
\$10,000,000 or more	383	92,239	457	767,130	212	1,478,876	296	4,793,107
Taxable returns, total	20,380	356,981	19,457	1,461,378	4,886	1,797,661	2,927	5,050,236
\$500,000 under \$600,000	1,408	5,901	1,371	9,338	196	948	17	843
\$600,000 under \$1,000,000	9,687	70,076	8,982	156,463	1,872	50,399	605	68,473
\$1,000,000 under \$2,500,000	6,646	92,825	6,417	363,806	1,856	226,676	1,225	663,290
\$2,500,000 under \$5,000,000	1,708	58,601	1,712	249,955	515	178,285	646	1,005,438
\$5,000,000 under \$10,000,000	614	41,654	639	224,535	271	222,790	261	824,292
\$10,000,000 or more	317	87,923	337	457,281	177	1,118,563	173	2,487,899
Nontaxable returns, total	12,493	86,195	18,610	2,105,187	4,101	2,180,359	17,264	16,490,674
\$500,000 under \$600,000	3,929	17,371	4,748	144,761	1,102	92,206	2,778	903,120
\$600,000 under \$1,000,000	5,008	28,436	7,800	478,057	1,624	590,212	7,512	3,201,295
\$1,000,000 under \$2,500,000	2,891	21,606	4,705	626,833	1,019	631,531	5,506	5,491,926
\$2,500,000 under \$5,000,000	458	11,101	956	335,750	255	326,614	1,034	2,826,673
\$5,000,000 under \$10,000,000	141	3,365	280	209,938	67	179,483	312	1,762,452
\$10,000,000 or more	67	4,316	121	309,849	34	360,313	123	2,305,208

See footnote at end of table.

Table 1B.—Returns Filed in 1987: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate	
	Number	Amount	Number	Amount	Number	Amount
	(45)	(46)	(47)	(48)	(49)	(50)
All returns, total	40,874	35,913,662	3,648	541,366	40,935	36,455,028
\$500,000 under \$600,000	6,490	2,911,369	265	18,846	6,511	2,930,215
\$600,000 under \$1,000,000	18,201	10,296,891	958	94,145	18,223	10,391,036
\$1,000,000 under \$2,500,000	11,914	10,515,784	1,238	153,989	11,922	10,669,773
\$2,500,000 under \$5,000,000	2,828	5,067,695	650	107,674	2,834	5,175,369
\$5,000,000 under \$10,000,000	969	3,180,200	317	78,092	972	3,258,292
\$10,000,000 or more	473	3,941,723	220	88,621	473	4,030,344
Taxable returns, total	21,335	27,989,656	2,550	447,123	21,335	28,436,779
\$500,000 under \$600,000	1,511	823,473	114	6,746	1,511	830,219
\$600,000 under \$1,000,000	10,113	7,113,447	581	71,841	10,113	7,185,288
\$1,000,000 under \$2,500,000	6,884	8,489,803	866	118,728	6,884	8,608,531
\$2,500,000 under \$5,000,000	1,816	4,622,858	558	96,819	1,816	4,719,677
\$5,000,000 under \$10,000,000	663	3,048,258	245	69,225	663	3,117,483
\$10,000,000 or more	349	3,891,816	185	83,765	349	3,975,581
Nontaxable returns, total	19,540	7,924,006	1,098	94,243	19,600	8,018,249
\$500,000 under \$600,000	4,979	2,087,896	151	12,100	5,000	2,099,996
\$600,000 under \$1,000,000	8,088	3,183,444	377	22,305	8,111	3,205,749
\$1,000,000 under \$2,500,000	5,030	2,025,981	372	35,261	5,039	2,061,242
\$2,500,000 under \$5,000,000	1,012	444,836	91	10,855	1,018	455,691
\$5,000,000 under \$10,000,000	306	131,942	72	8,867	309	140,808
\$10,000,000 or more	124	49,907	34	4,856	124	54,763

Size of gross estate	Estate tax before credit		Allowable unified credit		Other tax credits		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
All returns, total	40,908	13,767,320	40,907	5,803,427	25,128	1,605,903	21,335	6,357,981
\$500,000 under \$600,000	6,502	904,276	6,502	864,104	2,713	24,831	1,511	15,340
\$600,000 under \$1,000,000	18,208	3,358,540	18,208	2,569,767	11,726	208,352	10,113	580,417
\$1,000,000 under \$2,500,000	11,920	3,765,036	11,920	1,728,627	7,595	362,303	6,884	1,674,104
\$2,500,000 under \$5,000,000	2,834	2,151,744	2,834	426,272	1,999	279,323	1,816	1,446,148
\$5,000,000 under \$10,000,000	972	1,525,621	971	144,448	726	255,002	663	1,126,172
\$10,000,000 or more	473	2,062,104	473	70,209	368	476,093	349	1,515,801
Taxable returns, total	21,335	11,296,781	21,334	3,373,581	20,949	1,565,211	21,335	6,357,981
\$500,000 under \$600,000	1,511	263,110	1,511	230,485	1,454	17,285	1,511	15,340
\$600,000 under \$1,000,000	10,113	2,368,463	10,113	1,597,965	9,886	190,077	10,113	580,417
\$1,000,000 under \$2,500,000	6,884	3,127,428	6,884	1,101,430	6,807	351,891	6,884	1,674,104
\$2,500,000 under \$5,000,000	1,816	2,010,307	1,816	286,829	1,797	277,329	1,816	1,446,148
\$5,000,000 under \$10,000,000	663	1,481,936	662	102,398	657	253,367	663	1,126,172
\$10,000,000 or more	349	2,045,537	349	54,474	348	475,262	349	1,515,801
Nontaxable returns, total	19,573	2,470,539	19,573	2,429,846	4,179	40,693	—	—
\$500,000 under \$600,000	4,991	641,165	4,991	633,619	1,259	7,546	—	—
\$600,000 under \$1,000,000	8,095	990,077	8,095	971,802	1,840	18,275	—	—
\$1,000,000 under \$2,500,000	5,037	637,609	5,037	627,197	788	10,412	—	—
\$2,500,000 under \$5,000,000	1,018	141,437	1,018	139,443	203	1,994	—	—
\$5,000,000 under \$10,000,000	309	43,685	309	42,050	69	1,635	—	—
\$10,000,000 or more	124	16,567	124	15,736	20	831	—	—

¹ The types of property shown in columns 3 through 26 exclude lifetime transfers shown in columns 27 and 28.

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

Table 1C.—Returns Filed in 1988: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Gross estate		Type of property ¹			
			Real estate		Corporate stock	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All returns, total	43,683	70,625,351	35,077	13,564,791	34,333	19,638,765
\$500,000 under \$600,000	2,823	1,560,560	2,274	474,971	2,084	251,729
\$600,000 under \$1,000,000	21,347	16,384,752	16,647	4,128,234	16,145	3,483,908
\$1,000,000 under \$2,500,000	14,891	21,770,233	12,249	4,783,112	12,115	5,732,993
\$2,500,000 under \$5,000,000	3,070	10,399,816	2,606	1,795,203	2,640	3,221,050
\$5,000,000 under \$10,000,000	1,013	6,767,629	844	1,079,346	866	2,088,766
\$10,000,000 or more	541	13,742,360	457	1,303,925	483	4,860,318
Taxable returns, total	18,948	39,794,444	14,419	6,370,186	15,004	12,013,992
\$500,000 under \$600,000	251	141,453	189	30,945	201	26,355
\$600,000 under \$1,000,000	7,821	6,313,122	5,635	1,398,441	5,907	1,545,872
\$1,000,000 under \$2,500,000	7,804	11,517,333	6,108	2,421,743	6,265	3,128,676
\$2,500,000 under \$5,000,000	2,014	6,841,576	1,613	964,267	1,715	2,332,713
\$5,000,000 under \$10,000,000	671	4,468,104	554	652,990	577	1,424,570
\$10,000,000 or more	387	10,512,855	319	901,799	339	3,555,805
Nontaxable returns, total	24,735	30,830,907	20,658	7,194,605	19,328	7,624,773
\$500,000 under \$600,000	2,572	1,419,107	2,085	444,026	1,883	225,374
\$600,000 under \$1,000,000	13,525	10,071,630	11,011	2,729,794	10,238	1,938,035
\$1,000,000 under \$2,500,000	7,086	10,252,899	6,141	2,361,369	5,850	2,604,317
\$2,500,000 under \$5,000,000	1,056	3,558,240	994	830,935	924	888,338
\$5,000,000 under \$10,000,000	342	2,299,525	290	426,355	289	664,196
\$10,000,000 or more	153	3,229,506	137	402,126	143	1,304,513

Size of gross estate	Type of property ¹ (continued)							
	Federal savings bonds		Other Federal bonds		State and local bonds		Corporate and foreign bonds ¹	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All returns, total	6,225	243,307	9,239	1,539,252	19,521	5,823,077	9,391	471,854
\$500,000 under \$600,000	405	6,731	424	27,551	891	58,765	454	9,200
\$600,000 under \$1,000,000	3,512	138,879	4,372	375,662	8,509	1,071,945	4,285	130,063
\$1,000,000 under \$2,500,000	1,941	73,686	3,267	476,314	7,412	1,993,729	3,429	143,710
\$2,500,000 under \$5,000,000	235	15,337	783	193,203	1,753	951,320	826	41,888
\$5,000,000 under \$10,000,000	86	4,365	260	166,208	611	680,983	236	44,706
\$10,000,000 or more	46	4,308	133	300,315	344	1,066,335	160	102,288
Taxable returns, total	2,753	129,233	4,497	1,056,080	9,357	3,807,050	4,581	260,839
\$500,000 under \$600,000	*44	*60	*63	*4,250	*114	*11,107	*40	*1,629
\$600,000 under \$1,000,000	1,354	63,753	1,461	154,893	3,187	473,738	1,711	54,702
\$1,000,000 under \$2,500,000	1,102	45,070	2,069	348,048	4,118	1,192,139	1,900	77,962
\$2,500,000 under \$5,000,000	161	13,311	611	165,008	1,256	726,553	655	31,989
\$5,000,000 under \$10,000,000	58	3,070	183	121,126	430	508,545	161	28,642
\$10,000,000 or more	34	3,968	110	262,756	252	894,968	114	65,916
Nontaxable returns, total	3,471	114,074	4,742	483,172	10,164	2,016,028	4,810	211,015
\$500,000 under \$600,000	362	6,671	361	23,301	777	47,659	414	7,571
\$600,000 under \$1,000,000	2,158	75,126	2,911	220,769	5,322	598,207	2,574	75,361
\$1,000,000 under \$2,500,000	839	28,616	1,198	128,267	3,294	801,590	1,530	65,748
\$2,500,000 under \$5,000,000	*73	*2,026	172	28,195	496	224,767	171	9,899
\$5,000,000 under \$10,000,000	28	1,295	77	45,082	181	172,438	75	16,064
\$10,000,000 or more	12	339	23	37,559	92	171,367	46	36,372

See footnote at end of table.

Table 1C.—Returns Filed in 1988: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of property ¹ (continued)							
	Cash		Notes and mortgages		Life insurance		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All returns, total	42,345	7,614,416	12,568	1,708,717	23,741	2,150,015	11,985	1,692,324
\$500,000 under \$600,000	2,651	287,350	732	43,308	1,542	78,240	663	48,067
\$600,000 under \$1,000,000	20,770	2,983,127	5,358	423,086	11,364	653,461	5,575	468,800
\$1,000,000 under \$2,500,000	14,456	2,563,887	4,631	499,506	8,210	907,625	4,441	744,786
\$2,500,000 under \$5,000,000	2,958	870,721	1,178	340,039	1,736	277,084	841	242,224
\$5,000,000 under \$10,000,000	982	432,952	396	146,162	576	138,173	300	112,813
\$10,000,000 or more	530	476,379	273	256,616	314	95,433	164	75,633
Taxable returns, total	18,581	4,163,744	5,414	790,485	8,312	562,926	3,367	469,984
\$500,000 under \$600,000	243	28,677	113	8,310	96	6,266	*77	*10,050
\$600,000 under \$1,000,000	7,700	1,412,541	2,011	168,294	3,292	103,574	1,022	58,942
\$1,000,000 under \$2,500,000	7,652	1,499,748	2,102	228,014	3,420	226,735	1,605	209,937
\$2,500,000 under \$5,000,000	1,957	559,413	775	153,268	967	113,370	421	106,768
\$5,000,000 under \$10,000,000	649	300,187	227	79,787	326	54,123	148	47,727
\$10,000,000 or more	380	363,179	186	152,812	211	58,857	93	36,560
Nontaxable returns, total	23,765	3,450,671	7,154	918,232	15,429	1,587,089	8,618	1,222,340
\$500,000 under \$600,000	2,408	258,673	619	34,998	1,447	71,974	586	38,018
\$600,000 under \$1,000,000	13,070	1,570,586	3,348	254,792	8,072	549,887	4,553	409,858
\$1,000,000 under \$2,500,000	6,804	1,064,139	2,529	271,491	4,790	680,890	2,836	534,849
\$2,500,000 under \$5,000,000	1,001	311,308	403	186,772	769	163,714	420	135,455
\$5,000,000 under \$10,000,000	333	132,765	168	66,374	250	84,050	151	65,086
\$10,000,000 or more	149	113,200	87	103,804	102	36,575	71	39,074

Size of gross estate	Type of property ¹ (continued)					
	Noncorporate business assets		Household goods and other assets		Lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount
	((23))	(24)	(25)	(26)	(27)	(28)
All returns, total	10,916	2,519,361	39,374	2,547,407	9,382	11,112,065
\$500,000 under \$600,000	601	45,179	2,414	66,675	543	162,794
\$600,000 under \$1,000,000	4,232	311,230	18,890	444,483	3,897	1,771,873
\$1,000,000 under \$2,500,000	4,203	612,032	13,719	644,329	3,382	2,594,523
\$2,500,000 under \$5,000,000	1,124	504,852	2,889	442,114	939	1,504,782
\$5,000,000 under \$10,000,000	468	363,915	954	186,278	378	1,322,963
\$10,000,000 or more	287	682,153	509	763,528	243	3,755,131
Taxable returns, total	4,102	1,198,395	16,943	1,442,206	4,459	7,529,326
\$500,000 under \$600,000	**	**	224	5,131	**	**
\$600,000 under \$1,000,000	**1,440	**114,558	6,609	113,563	**1,417	**658,926
\$1,000,000 under \$2,500,000	1,549	239,284	7,202	292,656	1,898	1,607,321
\$2,500,000 under \$5,000,000	642	262,823	1,904	282,378	675	1,129,716
\$5,000,000 under \$10,000,000	279	186,018	637	120,551	279	940,767
\$10,000,000 or more	191	395,713	367	627,928	189	3,192,595
Nontaxable returns, total	6,814	1,320,966	22,431	1,105,202	4,924	3,582,739
\$500,000 under \$600,000	**	**	2,190	61,544	**	**
\$600,000 under \$1,000,000	**3,393	**241,850	12,281	330,920	**3,022	**1,275,741
\$1,000,000 under \$2,500,000	2,654	372,748	6,517	351,673	1,483	987,201
\$2,500,000 under \$5,000,000	482	242,029	985	159,737	265	375,066
\$5,000,000 under \$10,000,000	189	177,897	317	65,727	99	382,196
\$10,000,000 or more	96	286,441	141	135,600	54	562,536

See footnote at end of table.

Table 1C.—Returns Filed in 1988: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of deductions							
	Total allowable deductions		Funeral expenses		Executors' commissions		Attorneys' fees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All returns, total	43,596	33,523,907	40,274	197,547	15,408	632,595	25,702	604,906
\$500,000 under \$600,000	2,740	478,176	2,365	9,592	484	5,809	1,192	10,270
\$600,000 under \$1,000,000	21,346	5,400,451	19,875	91,062	6,449	117,683	12,302	161,456
\$1,000,000 under \$2,500,000	14,891	9,516,321	13,688	67,012	6,066	206,889	9,048	217,490
\$2,500,000 under \$5,000,000	3,070	5,071,318	2,884	18,939	1,548	100,423	2,081	88,041
\$5,000,000 under \$10,000,000	1,010	3,630,523	950	6,111	542	74,465	686	55,570
\$10,000,000 or more	541	9,427,118	512	4,830	319	127,326	392	72,080
Taxable returns, total	18,944	11,991,865	18,500	91,024	11,726	536,362	16,642	464,365
\$500,000 under \$600,000	251	9,363	251	1,313	*72	*574	235	2,612
\$600,000 under \$1,000,000	7,820	513,283	7,692	34,720	4,224	81,515	6,752	96,500
\$1,000,000 under \$2,500,000	7,804	1,825,270	7,584	35,315	5,237	183,640	6,939	178,786
\$2,500,000 under \$5,000,000	2,014	1,941,407	1,954	11,993	1,428	94,928	1,825	79,193
\$5,000,000 under \$10,000,000	668	1,440,787	645	3,944	476	65,419	558	46,853
\$10,000,000 or more	387	6,261,754	373	3,739	289	110,286	332	60,421
Nontaxable returns, total	24,651	21,532,042	21,774	106,523	3,682	96,233	9,060	140,541
\$500,000 under \$600,000	2,488	468,813	2,114	8,280	412	5,235	957	7,658
\$600,000 under \$1,000,000	13,525	4,887,168	12,183	56,342	2,225	36,168	5,550	64,955
\$1,000,000 under \$2,500,000	7,086	7,691,051	6,104	31,697	830	23,249	2,108	38,704
\$2,500,000 under \$5,000,000	1,056	3,129,911	930	6,946	119	5,495	256	8,848
\$5,000,000 under \$10,000,000	342	2,189,736	305	2,167	66	9,046	128	8,717
\$10,000,000 or more	153	3,165,364	138	1,091	30	17,040	60	11,659

Size of gross estate	Type of deductions (continued)							
	Other expenses and losses		Debts and mortgages		Charitable bequests		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
All returns, total	30,762	489,134	35,547	3,252,149	8,376	4,822,104	20,593	23,539,610
\$500,000 under \$600,000	1,651	8,459	1,927	59,938	460	11,182	1,168	372,974
\$600,000 under \$1,000,000	14,858	88,004	16,989	617,632	3,545	561,261	9,154	3,765,013
\$1,000,000 under \$2,500,000	10,716	167,792	12,429	1,054,336	2,854	830,767	7,697	6,977,449
\$2,500,000 under \$5,000,000	2,304	81,093	2,755	468,237	956	695,734	1,690	3,625,448
\$5,000,000 under \$10,000,000	805	57,257	937	408,596	329	496,761	557	2,531,763
\$10,000,000 or more	427	86,529	512	643,410	232	2,226,399	327	6,266,963
Taxable returns, total	18,434	408,515	17,111	1,298,194	4,485	2,546,004	3,039	6,648,079
\$500,000 under \$600,000	251	1,026	191	3,441	**	**	**	**
\$600,000 under \$1,000,000	7,655	57,978	6,842	133,038	**1,382	**30,368	**538	**79,819
\$1,000,000 under \$2,500,000	7,613	143,396	7,198	373,699	1,922	205,462	1,299	704,973
\$2,500,000 under \$5,000,000	1,922	75,820	1,855	233,114	739	324,374	759	1,121,985
\$5,000,000 under \$10,000,000	639	49,228	647	195,821	256	248,103	253	831,420
\$10,000,000 or more	353	81,067	377	359,081	186	1,737,697	191	3,909,883
Nontaxable returns, total	12,329	80,619	18,436	1,953,954	3,891	2,276,101	17,553	16,891,531
\$500,000 under \$600,000	1,400	7,433	1,736	56,497	**	**	**	**
\$600,000 under \$1,000,000	7,203	30,026	10,146	484,593	**2,623	**542,075	**9,785	**4,058,168
\$1,000,000 under \$2,500,000	3,103	24,396	5,230	680,637	932	625,305	6,398	6,272,476
\$2,500,000 under \$5,000,000	382	5,273	900	235,123	218	371,360	932	2,503,464
\$5,000,000 under \$10,000,000	166	8,029	290	212,775	73	248,658	304	1,700,344
\$10,000,000 or more	74	5,462	134	284,330	46	488,703	135	2,357,080

See footnote at end of table.

Table 1C.—Returns Filed in 1988: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

(Estimates are based on samples—money amounts are in thousands)

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate	
	Number	Amount	Number	Amount	Number	Amount
	(45)	(46)	(47)	(48)	(49)	(50)
All returns, total	39,480	37,250,179	4,582	918,247	39,551	38,168,426
\$500,000 under \$600,000	2,423	1,090,043	*129	*23,845	2,423	1,113,889
\$600,000 under \$1,000,000	19,153	11,016,864	1,468	188,435	19,180	11,205,300
\$1,000,000 under \$2,500,000	13,515	12,310,005	1,646	298,621	13,552	12,608,627
\$2,500,000 under \$5,000,000	2,894	5,349,486	764	142,292	2,894	5,491,778
\$5,000,000 under \$10,000,000	964	3,168,298	331	103,428	967	3,271,726
\$10,000,000 or more	531	4,315,482	244	161,625	535	4,477,107
Taxable returns, total	18,948	27,802,575	3,040	768,440	18,948	28,571,015
\$500,000 under \$600,000	251	132,090	*91	*20,252	251	152,342
\$600,000 under \$1,000,000	7,821	5,799,837	790	157,508	7,821	5,957,345
\$1,000,000 under \$2,500,000	7,804	9,692,061	1,151	230,707	7,804	9,922,768
\$2,500,000 under \$5,000,000	2,014	4,900,169	548	123,574	2,014	5,023,743
\$5,000,000 under \$10,000,000	671	3,027,317	269	88,323	671	3,115,640
\$10,000,000 or more	387	4,251,101	190	148,076	387	4,399,177
Nontaxable returns, total	20,531	9,447,604	1,542	149,807	20,602	9,597,411
\$500,000 under \$600,000	2,172	957,953	*39	*3,594	2,172	961,547
\$600,000 under \$1,000,000	11,331	5,217,027	678	30,927	11,359	5,247,954
\$1,000,000 under \$2,500,000	5,711	2,617,944	495	67,915	5,748	2,685,859
\$2,500,000 under \$5,000,000	881	449,317	215	18,718	881	468,035
\$5,000,000 under \$10,000,000	293	140,981	62	15,105	296	156,086
\$10,000,000 or more	143	64,382	54	13,549	147	77,930

Size of gross estate	Estate tax before credit		Allowable unified credit		Other tax credits		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
All returns, total	39,550	14,486,522	39,550	6,559,535	21,956	1,627,742	18,948	6,299,236
\$500,000 under \$600,000	2,423	348,110	2,423	337,720	331	3,354	251	7,036
\$600,000 under \$1,000,000	19,180	3,625,396	19,180	3,112,637	9,804	174,897	7,821	337,858
\$1,000,000 under \$2,500,000	13,552	4,458,288	13,552	2,317,646	8,484	391,681	7,804	1,748,958
\$2,500,000 under \$5,000,000	2,894	2,271,984	2,894	521,863	2,214	316,877	2,014	1,433,244
\$5,000,000 under \$10,000,000	966	1,522,508	966	174,120	712	247,854	671	1,100,534
\$10,000,000 or more	535	2,260,235	535	95,550	410	493,079	387	1,671,606
Taxable returns, total	18,948	11,464,152	18,948	3,584,373	18,365	1,580,535	18,948	6,299,236
\$500,000 under \$600,000	251	49,200	251	39,693	219	2,471	251	7,036
\$600,000 under \$1,000,000	7,821	1,972,302	7,821	1,481,677	7,536	152,764	7,821	337,858
\$1,000,000 under \$2,500,000	7,804	3,610,349	7,804	1,480,058	7,580	381,330	7,804	1,748,958
\$2,500,000 under \$5,000,000	2,014	2,120,747	2,014	383,516	1,989	303,986	2,014	1,433,244
\$5,000,000 under \$10,000,000	671	1,474,446	671	126,717	660	247,195	671	1,100,534
\$10,000,000 or more	387	2,237,107	387	72,712	380	492,789	387	1,671,606
Nontaxable returns, total	20,601	3,022,370	20,601	2,975,163	3,591	47,207	—	—
\$500,000 under \$600,000	2,172	298,910	2,172	298,027	112	883	—	—
\$600,000 under \$1,000,000	11,359	1,653,094	11,359	1,630,960	2,268	22,133	—	—
\$1,000,000 under \$2,500,000	5,748	847,939	5,748	837,588	904	10,351	—	—
\$2,500,000 under \$5,000,000	881	151,237	881	138,346	225	12,891	—	—
\$5,000,000 under \$10,000,000	295	48,062	295	47,403	52	659	—	—
\$10,000,000 or more	147	23,128	147	22,838	30	290	—	—

¹ The types of property shown in columns 3 through 26 exclude lifetime transfers shown in columns 27 and 28.

* Estimates should be used with caution because of small number of sample estate tax returns on which it is based.

** Data combined to avoid disclosure of specific estate tax returns.

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

Table 2.—Estate Tax Returns Filed for 1986 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

(Estimates are based on samples—money amounts are in thousands)

Size of gross estate	Gross estate		Type of property ¹			
			Real estate		Corporate stock	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All returns, total	45,795	66,018,791	35,914	12,842,935	35,619	18,228,136
\$500,000 under \$600,000	9,237	5,065,341	6,889	1,189,239	6,647	1,014,062
\$600,000 under \$1,000,000	19,299	14,695,606	15,036	3,518,457	14,737	3,288,090
\$1,000,000 under \$2,500,000	12,923	19,040,854	10,447	4,173,128	10,531	4,834,170
\$2,500,000 under \$5,000,000	2,873	9,762,913	2,304	1,698,181	2,431	2,924,535
\$5,000,000 under \$10,000,000	993	6,679,195	835	1,017,124	860	2,351,401
\$10,000,000 or more	470	10,774,882	403	1,246,806	413	3,815,879
Taxable returns, total	21,961	37,788,887	16,255	6,535,931	17,364	11,560,923
\$500,000 under \$600,000	1,893	1,085,337	1,175	201,903	1,376	263,531
\$600,000 under \$1,000,000	10,158	7,758,044	7,406	1,802,952	7,802	1,878,204
\$1,000,000 under \$2,500,000	7,163	10,625,453	5,478	2,147,251	5,833	2,936,207
\$2,500,000 under \$5,000,000	1,739	5,890,919	1,353	917,011	1,474	1,824,429
\$5,000,000 under \$10,000,000	659	4,449,084	546	591,623	574	1,629,055
\$10,000,000 or more	350	7,980,050	296	875,190	306	3,029,499
Nontaxable returns, total	23,834	28,229,904	19,659	6,307,005	18,255	6,667,213
\$500,000 under \$600,000	7,344	3,980,004	5,714	987,335	5,271	750,531
\$600,000 under \$1,000,000	9,141	6,937,563	7,630	1,715,505	6,935	1,409,886
\$1,000,000 under \$2,500,000	5,761	8,415,401	4,969	2,025,877	4,698	1,897,963
\$2,500,000 under \$5,000,000	1,134	3,871,994	950	781,170	958	1,100,106
\$5,000,000 under \$10,000,000	334	2,230,111	289	425,501	286	722,347
\$10,000,000 or more	120	2,794,831	107	371,615	107	786,380

Size of gross estate	Type of property ¹ (continued)							
	Federal savings bonds		Other Federal bonds		State and local bonds		Corporate and foreign bonds ¹	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All returns, total	6,586	303,843	10,405	1,751,046	18,980	5,150,526	10,447	552,899
\$500,000 under \$600,000	1,480	66,354	1,984	204,299	2,795	248,298	1,723	52,060
\$600,000 under \$1,000,000	3,048	126,387	4,361	437,933	7,268	878,916	4,444	156,306
\$1,000,000 under \$2,500,000	1,669	81,804	3,029	503,516	6,389	1,610,281	3,173	151,113
\$2,500,000 under \$5,000,000	258	17,363	643	223,730	1,648	965,107	711	54,109
\$5,000,000 under \$10,000,000	82	6,241	263	171,413	599	644,629	263	38,555
\$10,000,000 or more	48	5,693	125	210,154	282	803,295	133	100,757
Taxable returns, total	3,270	178,938	5,805	1,143,266	9,731	3,330,612	5,607	328,978
\$500,000 under \$600,000	215	18,011	470	42,256	561	67,710	381	14,103
\$600,000 under \$1,000,000	1,726	83,216	2,644	262,737	3,823	484,213	2,517	92,807
\$1,000,000 under \$2,500,000	1,083	57,981	1,953	352,665	3,652	998,940	1,981	95,364
\$2,500,000 under \$5,000,000	148	9,565	430	180,514	1,058	672,820	442	36,640
\$5,000,000 under \$10,000,000	60	5,294	206	132,990	421	477,877	187	26,209
\$10,000,000 or more	38	4,871	102	172,105	215	629,052	98	63,855
Nontaxable returns, total	3,316	124,905	4,600	607,780	9,249	1,819,914	4,840	223,921
\$500,000 under \$600,000	1,265	48,343	1,514	162,043	2,234	180,588	1,342	37,956
\$600,000 under \$1,000,000	1,322	43,171	1,717	175,196	3,444	394,703	1,926	63,499
\$1,000,000 under \$2,500,000	586	23,823	1,076	150,852	2,738	611,341	1,191	55,749
\$2,500,000 under \$5,000,000	110	7,799	212	43,217	590	292,287	269	17,469
\$5,000,000 under \$10,000,000	22	947	57	38,424	177	166,752	76	12,346
\$10,000,000 or more	10	822	23	38,049	66	174,243	34	36,902

See footnote at end of table.

Table 2.—Estate Tax Returns Filed for 1986 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of property ¹ (continued)							
	Cash		Notes and mortgages		Life insurance		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All returns, total	44,318	7,236,935	14,050	1,889,548	24,893	2,014,350	12,212	1,515,481
\$500,000 under \$600,000	8,886	1,104,197	2,466	175,688	4,998	194,337	2,055	106,541
\$600,000 under \$1,000,000	18,673	2,456,851	5,318	409,031	10,312	666,386	5,022	429,066
\$1,000,000 under \$2,500,000	12,558	2,174,276	4,470	601,394	7,047	719,784	3,813	562,451
\$2,500,000 under \$5,000,000	2,779	693,959	1,153	286,224	1,712	248,753	896	255,072
\$5,000,000 under \$10,000,000	964	380,446	415	136,178	551	111,160	293	101,280
\$10,000,000 or more	457	427,205	228	281,033	273	73,930	133	61,071
Taxable returns, total	21,386	4,298,581	6,568	932,709	9,478	573,047	3,853	459,252
\$500,000 under \$600,000	1,817	260,325	416	28,697	729	15,008	316	14,859
\$600,000 under \$1,000,000	9,885	1,566,682	2,741	203,112	4,245	157,704	1,485	91,216
\$1,000,000 under \$2,500,000	7,009	1,453,711	2,310	299,728	3,078	205,580	1,389	155,496
\$2,500,000 under \$5,000,000	1,688	445,162	671	159,235	900	86,732	428	113,959
\$5,000,000 under \$10,000,000	644	262,622	258	84,231	335	54,138	152	42,193
\$10,000,000 or more	343	310,080	171	157,706	191	53,886	81	41,529
Nontaxable returns, total	22,932	2,938,354	7,482	956,839	15,415	1,441,303	8,359	1,056,229
\$500,000 under \$600,000	7,069	843,872	2,050	146,991	4,269	179,329	1,739	91,682
\$600,000 under \$1,000,000	8,787	890,170	2,576	205,919	6,067	508,681	3,536	337,850
\$1,000,000 under \$2,500,000	5,549	720,564	2,159	301,666	3,969	514,204	2,424	406,954
\$2,500,000 under \$5,000,000	1,092	248,798	482	126,989	812	162,021	468	141,113
\$5,000,000 under \$10,000,000	321	117,824	157	51,946	215	57,022	141	59,087
\$10,000,000 or more	114	117,125	57	123,327	82	20,045	52	19,542

Size of gross estate	Type of property ¹ (continued)					
	Noncorporate business assets		Household goods and other assets		Lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount
	(23)	(24)	(25)	(26)	(27)	(28)
All returns, total	11,545	2,820,362	41,731	2,368,726	9,023	9,344,001
\$500,000 under \$600,000	1,593	78,892	8,272	196,490	1,292	434,885
\$600,000 under \$1,000,000	4,189	326,929	17,425	515,179	3,396	1,486,074
\$1,000,000 under \$2,500,000	3,851	631,604	11,974	657,843	2,898	2,339,489
\$2,500,000 under \$5,000,000	1,194	410,209	2,671	337,661	886	1,648,008
\$5,000,000 under \$10,000,000	451	364,085	937	257,072	345	1,099,610
\$10,000,000 or more	267	1,008,643	452	404,482	207	2,335,935
Taxable returns, total	4,487	1,179,945	19,965	1,339,610	4,770	5,927,092
\$500,000 under \$600,000	130	11,067	1,643	38,317	296	109,550
\$600,000 under \$1,000,000	1,677	121,055	9,079	250,449	1,857	763,695
\$1,000,000 under \$2,500,000	1,600	227,715	6,648	353,929	1,638	1,340,886
\$2,500,000 under \$5,000,000	611	187,897	1,623	198,296	573	1,058,659
\$5,000,000 under \$10,000,000	281	205,369	633	175,561	244	761,922
\$10,000,000 or more	188	426,841	339	323,058	163	1,892,379
Nontaxable returns, total	7,059	1,640,417	21,766	1,029,116	4,252	3,416,909
\$500,000 under \$600,000	1,463	67,825	6,628	158,173	996	325,334
\$600,000 under \$1,000,000	2,512	205,873	8,346	264,730	1,539	722,378
\$1,000,000 under \$2,500,000	2,251	403,889	5,326	303,914	1,260	998,603
\$2,500,000 under \$5,000,000	583	222,312	1,048	139,365	313	589,349
\$5,000,000 under \$10,000,000	170	158,716	304	81,511	101	337,688
\$10,000,000 or more	79	581,801	113	81,423	45	443,556

See footnote at end of table.

Table 2.—Estate Tax Returns Filed for 1986 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Type of deductions							
	Total allowable deductions		Funeral expenses		Executors' commissions		Attorneys' fees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All returns, total	45,764	30,303,044	42,893	199,078	16,462	620,867	28,259	632,275
\$500,000 under \$600,000	9,212	1,352,386	8,570	34,990	2,476	30,170	5,282	49,740
\$600,000 under \$1,000,000	19,298	5,002,079	18,079	78,215	6,496	117,286	11,861	165,833
\$1,000,000 under \$2,500,000	12,920	8,385,878	12,135	58,905	5,297	181,220	8,244	195,001
\$2,500,000 under \$5,000,000	2,873	5,098,481	2,720	15,746	1,409	102,846	1,843	87,767
\$5,000,000 under \$10,000,000	992	3,574,426	944	6,023	529	78,363	695	61,883
\$10,000,000 or more	470	6,889,794	446	5,199	255	110,981	334	72,050
Taxable returns, total	21,955	9,662,935	21,315	98,318	12,525	523,644	18,982	500,634
\$500,000 under \$600,000	1,893	44,076	1,823	7,085	619	6,316	1,566	14,305
\$600,000 under \$1,000,000	10,157	632,672	9,835	41,330	5,352	96,620	8,669	129,220
\$1,000,000 under \$2,500,000	7,159	1,792,961	6,987	32,201	4,579	160,680	6,346	161,787
\$2,500,000 under \$5,000,000	1,739	1,580,586	1,694	9,681	1,275	93,341	1,528	76,676
\$5,000,000 under \$10,000,000	658	1,473,276	638	3,955	469	69,031	580	53,310
\$10,000,000 or more	350	4,139,365	339	4,065	231	97,655	292	65,336
Nontaxable returns, total	23,809	20,640,109	21,578	100,761	3,937	97,223	9,277	131,641
\$500,000 under \$600,000	7,319	1,308,310	6,747	27,905	1,858	23,854	3,716	35,435
\$600,000 under \$1,000,000	9,141	4,369,407	8,244	36,885	1,144	20,666	3,191	36,614
\$1,000,000 under \$2,500,000	5,761	6,592,917	5,148	26,704	717	20,540	1,898	33,214
\$2,500,000 under \$5,000,000	1,134	3,517,895	1,027	6,065	135	9,505	316	11,091
\$5,000,000 under \$10,000,000	334	2,101,150	306	2,068	60	9,332	115	8,573
\$10,000,000 or more	120	2,750,429	107	1,134	23	13,326	41	6,714

Size of gross estate	Type of deductions (continued)							
	Other expenses and losses		Debts and mortgages		Charitable bequests		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
All returns, total	33,687	433,404	38,685	3,525,624	9,114	4,079,690	20,579	20,903,488
\$500,000 under \$600,000	6,643	32,092	7,361	156,518	1,509	130,691	3,226	918,267
\$600,000 under \$1,000,000	14,206	97,761	16,126	563,599	3,552	568,068	8,297	3,412,936
\$1,000,000 under \$2,500,000	9,583	118,290	11,221	1,009,471	2,745	875,956	6,566	5,963,172
\$2,500,000 under \$5,000,000	2,112	65,690	2,608	592,716	758	555,557	1,620	3,681,438
\$5,000,000 under \$10,000,000	769	44,299	922	434,044	350	396,303	580	2,625,062
\$10,000,000 or more	374	75,272	447	769,276	200	1,553,115	291	4,302,612
Taxable returns, total	20,982	341,272	20,047	1,487,861	5,075	1,965,048	3,195	4,742,136
\$500,000 under \$600,000	1,790	6,656	1,613	8,234	215	1,005	28	473
\$600,000 under \$1,000,000	9,735	70,472	9,140	163,391	2,030	52,188	729	79,451
\$1,000,000 under \$2,500,000	6,875	96,546	6,652	396,025	1,849	220,297	1,395	726,714
\$2,500,000 under \$5,000,000	1,644	56,080	1,668	255,981	527	211,974	593	872,829
\$5,000,000 under \$10,000,000	622	40,049	636	201,212	282	223,460	271	882,259
\$10,000,000 or more	316	71,468	340	463,018	172	1,256,124	181	2,180,410
Nontaxable returns, total	12,705	92,132	18,637	2,037,763	4,039	2,114,642	17,384	16,161,352
\$500,000 under \$600,000	4,854	25,436	5,748	148,284	1,294	129,686	3,198	917,794
\$600,000 under \$1,000,000	4,471	27,290	6,986	400,208	1,522	515,879	7,568	3,333,485
\$1,000,000 under \$2,500,000	2,708	21,744	4,569	613,446	897	655,659	5,171	5,236,458
\$2,500,000 under \$5,000,000	468	9,610	941	336,735	230	343,583	1,028	2,808,610
\$5,000,000 under \$10,000,000	147	4,250	287	232,832	68	172,843	309	1,742,804
\$10,000,000 or more	57	3,803	107	306,258	28	296,991	110	2,122,202

See footnote at end of table.

Table 2.—Estate Tax Returns Filed for 1986 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate	
	Number	Amount	Number	Amount	Number	Amount
	(45)	(46)	(47)	(48)	(49)	(50)
All returns, total	41,674	35,893,130	3,717	560,876	41,734	36,454,006
\$500,000 under \$600,000	8,299	3,730,164	303	21,164	8,312	3,751,328
\$600,000 under \$1,000,000	17,277	9,726,449	973	99,149	17,303	9,825,599
\$1,000,000 under \$2,500,000	11,946	10,710,369	1,320	166,751	11,955	10,877,120
\$2,500,000 under \$5,000,000	2,735	4,733,514	595	116,751	2,743	4,850,265
\$5,000,000 under \$10,000,000	958	3,105,189	312	72,057	961	3,177,246
\$10,000,000 or more	459	3,887,444	215	85,005	460	3,972,449
Taxable returns, total	21,961	28,125,945	2,679	464,923	21,961	28,590,869
\$500,000 under \$600,000	1,893	1,041,261	161	11,823	1,893	1,053,084
\$600,000 under \$1,000,000	10,158	7,125,369	647	74,601	10,158	7,199,969
\$1,000,000 under \$2,500,000	7,163	8,832,490	964	130,323	7,163	8,962,813
\$2,500,000 under \$5,000,000	1,739	4,310,333	477	103,360	1,739	4,413,693
\$5,000,000 under \$10,000,000	659	2,975,808	247	63,442	659	3,039,250
\$10,000,000 or more	350	3,840,686	183	81,374	350	3,922,060
Nontaxable returns, total	19,713	7,767,184	1,038	95,953	19,773	7,863,137
\$500,000 under \$600,000	6,407	2,688,903	143	9,341	6,419	2,698,244
\$600,000 under \$1,000,000	7,119	2,601,081	326	24,549	7,145	2,625,629
\$1,000,000 under \$2,500,000	4,783	1,877,879	356	36,428	4,792	1,914,307
\$2,500,000 under \$5,000,000	996	423,182	118	13,391	1,004	436,572
\$5,000,000 under \$10,000,000	299	129,382	64	8,615	302	137,996
\$10,000,000 or more	109	46,758	31	3,630	110	50,388

Size of gross estate	Estate tax before credit		Allowable unified credit		Other tax credits		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
All returns, total	41,707	13,703,817	41,707	5,793,387	25,439	1,589,355	21,961	6,321,067
\$500,000 under \$600,000	8,303	1,166,292	8,303	1,115,240	3,564	32,340	1,893	18,711
\$600,000 under \$1,000,000	17,287	3,174,598	17,287	2,369,614	11,087	206,111	10,158	598,869
\$1,000,000 under \$2,500,000	11,953	3,846,213	11,953	1,694,576	7,797	373,217	7,163	1,778,417
\$2,500,000 under \$5,000,000	2,743	1,999,870	2,743	402,426	1,901	260,823	1,739	1,336,621
\$5,000,000 under \$10,000,000	961	1,484,652	961	142,860	723	247,118	659	1,094,673
\$10,000,000 or more	460	2,032,193	460	68,671	367	469,745	350	1,493,777
Taxable returns, total	21,961	11,286,710	21,961	3,414,511	21,563	1,551,124	21,961	6,321,067
\$500,000 under \$600,000	1,893	334,363	1,893	294,051	1,795	21,601	1,893	18,711
\$600,000 under \$1,000,000	10,158	2,371,531	10,158	1,581,102	9,999	191,556	10,158	598,869
\$1,000,000 under \$2,500,000	7,163	3,256,849	7,163	1,114,147	7,056	364,283	7,163	1,778,417
\$2,500,000 under \$5,000,000	1,739	1,865,215	1,739	269,777	1,712	258,817	1,739	1,336,621
\$5,000,000 under \$10,000,000	659	1,442,082	659	101,452	654	245,957	659	1,094,673
\$10,000,000 or more	350	2,016,671	350	53,983	348	468,911	350	1,493,777
Nontaxable returns, total	19,746	2,417,107	19,746	2,378,876	3,877	38,231	—	—
\$500,000 under \$600,000	6,410	831,929	6,410	821,189	1,770	10,739	—	—
\$600,000 under \$1,000,000	7,129	803,067	7,129	788,512	1,088	14,555	—	—
\$1,000,000 under \$2,500,000	4,790	589,363	4,790	580,429	741	8,934	—	—
\$2,500,000 under \$5,000,000	1,004	134,655	1,004	132,649	189	2,007	—	—
\$5,000,000 under \$10,000,000	302	42,570	302	41,408	69	1,162	—	—
\$10,000,000 or more	110	15,522	110	14,688	19	835	—	—

¹ The types of property shown in columns 3 through 26 exclude lifetime transfers shown in columns 27 and 28.

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

Table 3.—Estate Tax Returns Filed for 1986 Decedents: Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Net Worth

[Estimates are based on samples—money amounts are in thousands]

Size of net worth	Gross estate		Type of property ¹			
			Real estate		Corporate stock	
	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
All returns, total	45,795	66,018,791	35,914	12,842,935	35,619	18,228,136
Under \$600,000 ¹	11,087	6,519,877	8,515	1,750,205	8,009	1,218,554
\$600,000 under \$1,000,000	18,598	14,673,951	14,448	3,460,147	14,285	3,304,024
\$1,000,000 under \$2,500,000	12,103	18,596,196	9,691	3,953,691	9,900	4,783,134
\$2,500,000 under \$5,000,000	2,671	9,600,588	2,139	1,653,859	2,258	2,929,760
\$5,000,000 under \$10,000,000	910	6,469,221	761	960,934	794	2,337,326
\$10,000,000 or more	425	10,158,958	360	1,064,100	373	3,655,339
Taxable returns, total	21,961	37,788,887	16,255	6,535,931	17,364	11,560,923
Under \$600,000 ¹	2,311	1,367,616	1,482	298,606	1,699	328,017
\$600,000 under \$1,000,000	10,181	7,985,925	7,463	1,875,565	7,828	1,906,455
\$1,000,000 under \$2,500,000	6,899	10,616,507	5,256	2,101,470	5,633	2,927,762
\$2,500,000 under \$5,000,000	1,635	5,842,598	1,278	898,505	1,387	1,849,198
\$5,000,000 under \$10,000,000	614	4,335,992	507	586,894	535	1,612,209
\$10,000,000 or more	320	7,640,249	269	774,890	282	2,937,281
Nontaxable returns, total	23,834	28,229,904	19,659	6,307,005	18,255	6,667,213
Under \$600,000 ¹	8,777	5,152,261	7,033	1,451,599	6,310	890,536
\$600,000 under \$1,000,000	8,417	6,688,026	6,984	1,584,582	6,457	1,397,568
\$1,000,000 under \$2,500,000	5,204	7,979,689	4,436	1,852,220	4,267	1,855,372
\$2,500,000 under \$5,000,000	1,035	3,757,991	861	755,354	871	1,080,562
\$5,000,000 under \$10,000,000	297	2,133,229	254	374,039	258	725,117
\$10,000,000 or more	104	2,518,709	91	289,210	91	718,058

Size of net worth	Type of property ¹ (continued)							
	Federal savings bonds		Other Federal bonds		State and local bonds		Corporate and foreign bonds ¹	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All returns, total	6,586	303,843	10,405	1,751,046	18,980	5,150,526	10,447	552,899
Under \$600,000	1,637	67,883	2,245	216,154	3,142	291,677	1,936	60,976
\$600,000 under \$1,000,000	2,979	127,092	4,257	445,348	7,288	894,122	4,368	151,963
\$1,000,000 under \$2,500,000	1,598	79,718	2,923	502,720	6,152	1,616,307	3,096	151,684
\$2,500,000 under \$5,000,000	250	17,800	615	220,725	1,569	954,661	670	49,802
\$5,000,000 under \$10,000,000	80	8,116	249	160,458	567	621,911	249	62,687
\$10,000,000 or more	41	3,233	116	205,640	262	771,847	128	75,786
Taxable returns, total	3,270	178,938	5,805	1,143,266	9,731	3,330,612	5,607	328,978
Under \$600,000	258	19,138	603	48,656	696	83,609	428	16,114
\$600,000 under \$1,000,000	1,727	83,616	2,596	272,121	3,849	495,728	2,539	93,247
\$1,000,000 under \$2,500,000	1,050	56,598	1,903	353,216	3,567	1,016,433	1,948	97,372
\$2,500,000 under \$5,000,000	139	9,980	413	171,536	1,016	660,424	419	32,655
\$5,000,000 under \$10,000,000	61	7,192	196	130,121	399	459,777	178	26,498
\$10,000,000 or more	34	2,414	94	167,616	203	614,641	95	63,092
Nontaxable returns, total	3,316	124,905	4,600	607,780	9,249	1,819,914	4,840	223,921
Under \$600,000	1,379	48,745	1,642	167,498	2,446	208,068	1,508	44,861
\$600,000 under \$1,000,000	1,252	43,477	1,661	173,227	3,439	398,395	1,829	58,716
\$1,000,000 under \$2,500,000	548	23,120	1,020	149,504	2,585	599,874	1,148	54,313
\$2,500,000 under \$5,000,000	111	7,820	201	49,189	553	294,237	252	17,147
\$5,000,000 under \$10,000,000	19	924	53	30,338	168	162,134	71	36,189
\$10,000,000 or more	7	819	22	38,024	59	157,206	32	12,694

See footnote at end of table.

Table 3.—Estate Tax Returns Filed for 1986 Decedents: Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Net Worth—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of net worth	Type of property ¹ (continued)							
	Cash		Notes and mortgages		Life insurance		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
All returns, total	44,318	7,236,935	14,050	1,889,548	24,893	2,014,350	12,212	1,515,481
Under \$600,000	10,659	1,222,424	3,072	235,997	6,285	363,969	2,723	158,988
\$600,000 under \$1,000,000	18,014	2,455,593	5,258	428,524	9,770	634,169	4,786	428,545
\$1,000,000 under \$2,500,000	11,763	2,125,269	4,094	585,908	6,534	645,845	3,510	531,446
\$2,500,000 under \$5,000,000	2,585	682,894	1,050	258,776	1,566	219,520	823	250,812
\$5,000,000 under \$10,000,000	884	360,047	374	129,021	500	90,552	255	88,009
\$10,000,000 or more	413	390,708	201	251,322	238	60,295	116	57,680
Taxable returns, total	21,386	4,298,581	6,568	932,709	9,478	573,047	3,853	459,252
Under \$600,000	2,231	296,730	530	34,865	980	29,354	403	21,017
\$600,000 under \$1,000,000	9,909	1,593,998	2,829	222,064	4,212	172,252	1,516	96,779
\$1,000,000 under \$2,500,000	6,748	1,435,064	2,192	316,755	2,968	193,637	1,332	152,572
\$2,500,000 under \$5,000,000	1,584	434,280	622	135,572	839	89,482	398	113,433
\$5,000,000 under \$10,000,000	601	249,105	240	85,436	311	44,564	135	36,938
\$10,000,000 or more	313	289,404	154	138,018	168	43,756	69	38,514
Nontaxable returns, total	22,932	2,938,354	7,482	956,839	15,415	1,441,303	8,359	1,056,229
Under \$600,000	8,428	925,694	2,542	201,132	5,305	334,614	2,320	137,972
\$600,000 under \$1,000,000	8,105	861,595	2,428	206,460	5,558	461,916	3,270	331,766
\$1,000,000 under \$2,500,000	5,015	690,205	1,903	269,154	3,565	452,207	2,178	378,875
\$2,500,000 under \$5,000,000	1,001	248,614	428	123,203	728	130,038	425	137,379
\$5,000,000 under \$10,000,000	283	110,943	134	43,586	189	45,988	120	51,071
\$10,000,000 or more	99	101,303	47	113,304	70	16,539	47	19,166

Size of net worth	Type of property ¹ (continued)					
	Noncorporate business assets		Household goods and other assets		Lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount
	(23)	(24)	(25)	(26)	(27)	(28)
All returns, total	11,545	2,820,362	41,731	2,368,726	9,023	9,344,001
Under \$600,000	2,303	158,412	9,935	258,376	1,469	516,262
\$600,000 under \$1,000,000	4,043	351,213	16,839	511,942	3,386	1,481,266
\$1,000,000 under \$2,500,000	3,459	597,140	11,212	636,146	2,817	2,387,186
\$2,500,000 under \$5,000,000	1,100	409,186	2,476	331,404	831	1,621,389
\$5,000,000 under \$10,000,000	404	339,043	861	252,304	326	1,058,811
\$10,000,000 or more	238	965,368	409	378,554	193	2,279,086
Taxable returns, total	4,487	1,178,945	19,965	1,339,610	4,770	5,927,092
Under \$600,000	233	21,307	1,995	45,184	338	125,018
\$600,000 under \$1,000,000	1,719	128,894	9,147	265,534	1,887	779,670
\$1,000,000 under \$2,500,000	1,541	228,596	6,401	349,563	1,624	1,387,468
\$2,500,000 under \$5,000,000	571	208,740	1,520	203,624	536	1,035,167
\$5,000,000 under \$10,000,000	257	184,489	593	175,025	234	737,745
\$10,000,000 or more	167	407,920	310	300,679	152	1,862,024
Nontaxable returns, total	7,059	1,640,417	21,766	1,029,116	4,252	3,416,909
Under \$600,000	2,070	137,105	7,940	213,192	1,131	391,244
\$600,000 under \$1,000,000	2,325	222,320	7,692	246,408	1,499	701,596
\$1,000,000 under \$2,500,000	1,917	368,543	4,811	286,583	1,193	999,718
\$2,500,000 under \$5,000,000	529	200,447	956	127,779	295	586,222
\$5,000,000 under \$10,000,000	147	154,555	268	77,279	93	321,066
\$10,000,000 or more	71	557,448	98	77,875	42	417,062

See footnote at end of table.

Table 3.—Estate Tax Returns Filed for 1986 Decedents: Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Net Worth—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of net worth	Type of deductions							
	Total allowable deductions		Funeral expenses		Executors' commissions		Attorneys' fees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
All returns, total	45,764	30,303,044	42,893	199,078	16,462	620,867	28,259	632,275
Under \$600,000	11,062	2,314,348	10,302	43,012	3,014	39,020	6,385	65,123
\$600,000 under \$1,000,000	18,597	5,036,887	17,423	75,662	6,320	117,505	11,429	163,845
\$1,000,000 under \$2,500,000	12,100	8,086,443	11,375	55,347	5,096	181,938	7,798	191,901
\$2,500,000 under \$5,000,000	2,671	5,015,445	2,525	14,672	1,307	100,526	1,699	84,593
\$5,000,000 under \$10,000,000	909	3,450,683	865	5,724	490	76,614	644	60,304
\$10,000,000 or more	425	6,399,238	401	4,663	235	105,264	304	66,509
Taxable returns, total	21,955	9,662,935	21,315	98,318	12,525	523,644	18,982	500,634
Under \$600,000	2,311	91,879	2,228	8,804	855	8,879	1,938	18,352
\$600,000 under \$1,000,000	10,180	738,857	9,860	41,619	5,388	100,850	8,685	133,273
\$1,000,000 under \$2,500,000	6,896	1,833,339	6,732	31,137	4,445	161,938	6,128	161,473
\$2,500,000 under \$5,000,000	1,635	1,647,047	1,588	9,223	1,188	91,995	1,419	74,684
\$5,000,000 under \$10,000,000	613	1,430,216	597	3,914	433	65,157	544	51,187
\$10,000,000 or more	320	3,921,598	309	3,621	216	94,825	269	61,665
Nontaxable returns, total	23,809	20,640,109	21,578	100,761	3,937	97,223	9,277	131,641
Under \$600,000	8,752	2,222,469	8,074	34,208	2,159	30,141	4,447	46,770
\$600,000 under \$1,000,000	8,417	4,298,031	7,563	34,044	932	16,655	2,744	30,572
\$1,000,000 under \$2,500,000	5,204	6,253,104	4,644	24,210	651	20,000	1,670	30,428
\$2,500,000 under \$5,000,000	1,035	3,368,398	937	5,448	119	8,531	280	9,909
\$5,000,000 under \$10,000,000	297	2,020,467	269	1,810	57	11,457	101	9,117
\$10,000,000 or more	104	2,477,641	92	1,042	19	10,439	35	4,844

Size of net worth	Type of deductions (continued)							
	Other expenses and losses		Debts and mortgages		Charitable bequests		Bequests to surviving spouse	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)
All returns, total	33,687	433,404	38,685	3,525,624	9,114	4,079,690	20,579	20,903,488
Under \$600,000	7,966	42,183	9,212	858,641	1,675	143,537	4,084	1,217,831
\$600,000 under \$1,000,000	13,688	98,354	15,425	541,386	3,503	564,312	8,105	3,476,525
\$1,000,000 under \$2,500,000	9,025	118,071	10,401	776,689	2,668	875,547	6,120	5,887,358
\$2,500,000 under \$5,000,000	1,958	61,456	2,406	530,754	739	560,319	1,494	3,659,688
\$5,000,000 under \$10,000,000	713	42,360	840	334,196	340	396,886	518	2,534,600
\$10,000,000 or more	337	70,981	402	483,958	189	1,539,090	258	4,127,486
Taxable returns, total	20,982	341,272	20,047	1,487,861	5,075	1,965,048	3,195	4,742,136
Under \$600,000	2,190	8,526	2,031	44,636	272	1,655	72	2,114
\$600,000 under \$1,000,000	9,758	74,867	9,163	243,305	2,047	54,877	742	90,064
\$1,000,000 under \$2,500,000	6,625	98,027	6,388	385,926	1,797	219,138	1,416	775,903
\$2,500,000 under \$5,000,000	1,538	53,670	1,564	286,473	523	220,863	558	906,116
\$5,000,000 under \$10,000,000	581	38,117	591	163,749	274	226,402	245	881,691
\$10,000,000 or more	289	68,065	310	363,773	162	1,242,113	163	2,086,248
Nontaxable returns, total	12,705	92,132	18,637	2,037,763	4,039	2,114,642	17,384	16,161,352
Under \$600,000	5,776	33,657	7,181	814,005	1,402	141,882	4,012	1,215,717
\$600,000 under \$1,000,000	3,929	23,487	6,262	298,081	1,456	509,435	7,363	3,386,461
\$1,000,000 under \$2,500,000	2,400	20,044	4,013	390,764	872	656,409	4,704	5,111,455
\$2,500,000 under \$5,000,000	420	7,786	842	244,282	216	339,457	936	2,753,572
\$5,000,000 under \$10,000,000	132	4,243	249	170,447	66	170,483	274	1,652,910
\$10,000,000 or more	48	2,917	91	120,185	27	296,976	95	2,041,238

See footnote at end of table.

Table 3.—Estate Tax Returns Filed for 1986 Decedents: Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Net Worth—(Continued)

[Estimates are based on samples—money amounts are in thousands]

Size of net worth	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate	
	Number	Amount	Number	Amount	Number	Amount
	(45)	(46)	(47)	(48)	(49)	(50)
All returns, total	41,674	35,893,130	3,717	560,876	41,734	36,454,006
Under \$600,000	9,740	4,340,150	402	29,473	9,758	4,369,623
\$600,000 under \$1,000,000	16,790	9,661,963	986	112,724	16,813	9,774,687
\$1,000,000 under \$2,500,000	11,289	10,521,204	1,271	154,181	11,299	10,675,385
\$2,500,000 under \$5,000,000	2,559	4,589,849	562	111,646	2,565	4,701,494
\$5,000,000 under \$10,000,000	878	3,020,011	301	71,830	881	3,091,841
\$10,000,000 or more	418	3,759,953	195	81,022	418	3,840,975
Taxable returns, total	21,961	28,125,945	2,679	464,923	21,961	28,590,869
Under \$600,000	2,311	1,275,737	191	16,272	2,311	1,292,009
\$600,000 under \$1,000,000	10,181	7,247,065	676	83,692	10,181	7,330,757
\$1,000,000 under \$2,500,000	6,899	8,783,166	955	124,900	6,899	8,908,066
\$2,500,000 under \$5,000,000	1,635	4,195,550	449	99,135	1,635	4,294,686
\$5,000,000 under \$10,000,000	614	2,905,776	243	63,282	614	2,969,058
\$10,000,000 or more	320	3,718,651	166	77,643	320	3,796,294
Nontaxable returns, total	19,713	7,767,184	1,038	95,953	19,773	7,863,137
Under \$600,000	7,429	3,064,413	211	13,201	7,447	3,077,614
\$600,000 under \$1,000,000	6,609	2,414,898	311	29,032	6,631	2,443,931
\$1,000,000 under \$2,500,000	4,390	1,738,038	316	29,282	4,400	1,767,319
\$2,500,000 under \$5,000,000	924	394,298	112	12,510	930	406,809
\$5,000,000 under \$10,000,000	264	114,235	58	8,549	267	122,783
\$10,000,000 or more	97	41,302	29	3,379	97	44,681

Size of net worth	Estate tax before credit		Allowable unified credit		Other tax credits		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(51)	(52)	(53)	(54)	(55)	(56)	(57)	(58)
All returns, total	41,707	13,703,817	41,707	5,793,387	25,439	1,589,355	21,961	6,321,067
Under \$600,000	9,746	1,357,954	9,746	1,294,982	4,140	38,555	2,311	24,417
\$600,000 under \$1,000,000	16,800	3,167,798	16,800	2,318,273	10,969	211,569	10,181	637,952
\$1,000,000 under \$2,500,000	11,297	3,798,567	11,297	1,609,512	7,524	376,801	6,899	1,812,252
\$2,500,000 under \$5,000,000	2,565	1,954,215	2,565	377,030	1,796	258,554	1,635	1,318,631
\$5,000,000 under \$10,000,000	881	1,455,465	881	131,161	672	244,551	614	1,079,753
\$10,000,000 or more	418	1,969,817	418	62,429	338	459,326	320	1,448,062
Taxable returns, total	21,961	11,286,710	21,961	3,414,511	21,563	1,551,124	21,961	6,321,067
Under \$600,000	2,311	410,400	2,311	359,204	2,208	26,778	2,311	24,417
\$600,000 under \$1,000,000	10,181	2,419,837	10,181	1,584,536	10,013	197,345	10,181	637,952
\$1,000,000 under \$2,500,000	6,899	3,254,076	6,899	1,073,333	6,804	368,489	6,899	1,812,252
\$2,500,000 under \$5,000,000	1,635	1,828,748	1,635	253,551	1,609	256,565	1,635	1,318,631
\$5,000,000 under \$10,000,000	614	1,417,641	614	94,433	610	243,455	614	1,079,753
\$10,000,000 or more	320	1,956,008	320	49,454	319	458,492	320	1,448,062
Nontaxable returns, total	19,746	2,417,107	19,746	2,378,876	3,877	38,231	—	—
Under \$600,000	7,435	947,555	7,435	935,777	1,931	11,777	—	—
\$600,000 under \$1,000,000	6,619	747,961	6,619	733,737	956	14,224	—	—
\$1,000,000 under \$2,500,000	4,398	544,491	4,398	536,179	721	8,312	—	—
\$2,500,000 under \$5,000,000	930	125,467	930	123,479	187	1,988	—	—
\$5,000,000 under \$10,000,000	267	37,824	267	36,729	63	1,096	—	—
\$10,000,000 or more	97	13,808	97	12,974	18	834	—	—

¹ Includes returns with negative net worth.

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

Table 4.—Charitable Bequests and Their Components, by Filing Year and for 1986 Decedents

[Estimates are based on samples—money amounts are in thousands]

Size of gross estate, year	Total returns	Gross charitable bequests		Type of bequest			
				Arts and humanities		Religious	
		Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
1986 filing year, total.....	42,125	7,835	3,630,617	847	140,682	4,965	380,936
\$500,000 under \$1,000,000.....	27,009	4,720	664,014	349	3,743	3,194	253,119
\$1,000,000 under \$5,000,000.....	13,862	2,627	1,235,312	421	106,899	1,537	62,513
\$5,000,000 or more.....	1,253	487	1,731,292	77	30,040	234	65,304
1987 filing year, total.....	45,113	8,987	4,048,928	613	162,103	5,596	501,116
\$500,000 under \$1,000,000.....	27,694	4,793	736,071	211	8,850	3,217	172,820
\$1,000,000 under \$5,000,000.....	15,935	3,645	1,384,745	310	28,916	2,140	224,252
\$5,000,000 or more.....	1,484	549	1,928,113	93	124,337	240	104,044
1988 filing year, total.....	43,683	8,376	4,869,500	811	171,603	5,203	630,702
\$500,000 under \$1,000,000.....	24,170	4,005	573,197	404	17,799	2,757	237,625
\$1,000,000 under \$5,000,000.....	17,960	3,810	1,544,002	325	96,842	2,214	269,990
\$5,000,000 or more.....	1,553	561	2,752,301	81	56,962	231	123,087
Year of death 1986 only, total.....	45,795	9,114	4,152,733	706	179,233	5,624	524,239
\$500,000 under \$1,000,000.....	28,536	5,061	700,980	287	10,415	3,393	176,433
\$1,000,000 under \$5,000,000.....	15,796	3,503	1,455,980	325	38,866	1,994	247,060
\$5,000,000 or more.....	1,463	550	1,995,773	94	129,953	237	100,747

Size of gross estate, year	Type of bequest (continued)								Total allowable charitable bequests
	Educational, medical, science		Social welfare		Private foundations		Other		
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
1986 filing year, total.....	4,482	1,357,872	1,946	268,842	588	1,014,111	1,290	468,175	3,573,298
\$500,000 under \$1,000,000.....	2,656	224,138	998	110,837	206	25,189	835	46,987	660,844
\$1,000,000 under \$5,000,000.....	1,557	575,784	827	117,163	255	279,001	357	93,952	1,228,570
\$5,000,000 or more.....	269	557,950	121	40,841	126	709,922	97	327,236	1,683,884
1987 filing year, total.....	4,528	1,391,023	1,350	193,573	960	1,015,924	2,758	785,189	3,978,020
\$500,000 under \$1,000,000.....	2,200	329,682	700	56,084	408	75,447	1,403	93,187	733,765
\$1,000,000 under \$5,000,000.....	2,008	551,401	556	60,844	397	150,190	1,159	369,142	1,363,107
\$5,000,000 or more.....	320	509,941	94	76,644	154	790,287	196	322,859	1,881,149
1988 filing year, total.....	4,152	1,239,947	1,145	203,347	808	1,532,601	2,590	1,091,301	4,822,104
\$500,000 under \$1,000,000.....	1,779	167,202	476	29,293	257	47,005	1,278	74,274	572,443
\$1,000,000 under \$5,000,000.....	2,040	652,318	572	112,056	394	192,104	1,114	220,692	1,526,501
\$5,000,000 or more.....	334	420,427	97	61,998	156	1,293,492	198	796,335	2,723,160
Year of death 1986 only, total.	4,637	1,256,083	1,315	225,667	927	1,228,233	2,628	739,278	4,079,690
\$500,000 under \$1,000,000.....	2,403	287,752	653	56,721	359	53,896	1,349	115,764	698,759
\$1,000,000 under \$5,000,000.....	1,921	611,288	563	81,885	411	173,584	1,088	303,298	1,431,513
\$5,000,000 or more.....	313	357,043	100	87,061	157	1,000,753	192	320,216	1,949,418

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

Table 5.—Estate Tax Returns Filed for 1986 Decedents: Gross Estate, Taxable Estate, and Estate Tax, by State

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

State	Gross estate		Taxable estate		Estate tax before credits		State death tax credit		Estate tax after credits	
	Number of returns	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Total	45,795	66,018,791	41,674	35,893,130	41,707	13,703,817	25,409	1,531,134	21,961	6,321,067
Alabama.....	511	714,168	452	333,829	452	120,709	230	10,258	198	47,217
Arizona.....	738	954,173	660	520,954	660	197,717	311	21,540	284	84,950
Arkansas.....	211	313,550	196	129,059	197	44,383	86	3,313	72	13,862
California.....	7,072	10,133,198	6,506	5,524,091	6,507	2,072,088	3,694	215,027	3,358	907,593
Colorado.....	598	714,572	553	378,868	553	137,490	235	11,179	219	49,577
Connecticut.....	1,077	1,724,878	1,008	997,304	1,008	397,325	770	54,464	618	199,586
Delaware.....	122	130,169	105	76,702	105	26,285	57	1,952	52	8,943
District of Columbia.....	191	390,058	185	250,498	185	107,046	136	16,535	132	65,566
Florida.....	3,992	6,796,207	3,682	3,375,899	3,693	1,310,820	2,105	147,649	2,027	637,829
Georgia.....	796	1,398,471	749	764,045	749	312,154	416	41,448	392	162,756
Hawaii.....	164	207,076	158	125,556	158	45,476	88	4,231	83	18,835
Idaho.....	169	155,613	149	85,756	149	29,378	*32	*1,665	*46	*7,256
Illinois.....	2,362	3,319,421	2,257	1,954,139	2,259	752,185	1,300	84,957	1,165	352,626
Indiana.....	718	846,863	644	520,328	644	193,002	430	20,004	346	80,228
Iowa.....	584	588,544	544	367,271	544	129,538	369	11,219	265	43,230
Kansas.....	479	578,542	426	341,753	426	127,371	323	13,623	268	52,156
Kentucky.....	519	677,841	441	378,546	441	143,175	286	14,404	208	65,537
Louisiana.....	461	601,617	453	395,189	453	151,013	335	15,459	265	70,145
Maine.....	178	224,009	167	147,601	167	55,611	112	5,847	80	25,691
Maryland.....	758	1,216,749	691	584,376	693	219,054	445	23,410	368	98,983
Massachusetts.....	1,316	1,853,657	1,231	1,058,916	1,243	397,632	906	42,692	741	184,655
Michigan.....	955	1,386,599	814	726,389	814	278,996	546	31,709	440	135,160
Minnesota.....	551	715,997	503	396,877	503	150,446	262	16,977	233	63,740
Mississippi.....	251	265,277	228	138,429	228	47,203	147	3,628	114	14,172
Missouri.....	795	1,293,010	739	652,913	739	249,796	446	28,650	394	117,924
Montana.....	91	101,335	88	57,101	88	19,306	47	1,177	*21	*5,458
Nebraska.....	319	385,325	296	206,787	296	73,695	158	6,790	152	28,729
Nevada.....	172	285,032	162	157,336	162	62,870	72	5,304	82	32,471
New Hampshire.....	233	329,523	215	168,641	215	62,762	117	6,194	102	27,261
New Jersey.....	1,883	2,571,924	1,592	1,269,517	1,591	471,326	1,027	46,330	868	210,837
New Mexico.....	153	223,332	137	113,234	137	43,175	76	4,910	76	20,451
New York.....	4,596	7,540,158	4,081	4,025,919	4,082	1,607,416	2,711	217,453	2,292	833,084
North Carolina.....	1,003	1,332,612	896	762,166	898	289,435	591	31,112	477	135,747
North Dakota.....	118	112,959	112	68,309	112	23,782	59	1,858	59	8,310
Ohio.....	1,768	2,165,870	1,604	1,279,898	1,608	473,701	1,184	48,358	838	197,130
Oklahoma.....	547	754,537	501	495,865	501	196,115	371	25,836	343	97,203
Oregon.....	377	676,449	343	302,487	347	115,950	248	14,733	168	51,581
Pennsylvania.....	1,855	2,493,798	1,713	1,516,985	1,713	581,050	1,215	69,322	997	277,970
Rhode Island.....	173	204,670	168	108,913	168	37,046	124	2,984	75	11,004
South Carolina.....	422	583,758	395	286,513	395	101,480	254	8,937	200	38,872
South Dakota.....	133	110,440	123	68,739	123	22,395	*93	*1,225	*65	*3,506
Tennessee.....	588	765,783	537	448,155	524	174,911	239	18,043	205	85,434
Texas.....	2,803	4,113,459	2,491	2,121,163	2,493	814,116	1,285	88,550	1,226	371,232
Utah.....	114	136,748	108	79,283	108	28,139	34	2,111	31	10,020
Vermont.....	62	104,509	62	65,382	62	26,915	23	4,012	21	14,576
Virginia.....	1,045	1,521,326	903	848,259	906	330,726	545	40,212	551	163,239
Washington.....	584	757,346	520	382,384	520	139,695	254	13,385	215	54,135
West Virginia.....	195	291,544	157	135,723	157	52,441	72	5,920	72	25,931
Wisconsin.....	774	993,447	737	571,447	737	212,397	463	21,720	355	90,020
Wyoming.....	91	99,263	90	56,306	90	19,663	57	1,738	57	6,788
Other areas ¹	130	163,382	101	71,332	101	27,415	24	1,078	44	11,861

¹ In general, includes returns of decedents who were citizens living abroad.

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

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

Table 6.—Estate Tax Returns Filed for 1986 Male Decedents: Number of Returns and Gross Estate by Age and Marital Status of Decedent and by Size of Gross Estate

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

Marital status, size of gross estate	All decedents, total				Age of decedent			
	Gross estate		Estate tax after credits		Under 50 years			
					Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	25,962	40,819,136	9,222	2,858,417	1,288	1,949,911	334	89,915
\$500,000 under \$1,000,000	15,287	10,608,765	4,417	219,424	737	526,019	135	5,758
\$1,000,000 or more	10,674	30,210,371	4,805	2,638,993	551	1,423,892	199	84,157
Married decedents, total	16,977	29,119,236	2,716	975,339	876	1,434,894	87	22,606
\$500,000 under \$1,000,000	9,313	6,535,768	661	24,069	471	337,731	*15	*330
\$1,000,000 or more	7,664	22,583,468	2,055	951,270	405	1,097,163	72	22,276
Widowed decedents, total	5,686	7,404,002	4,286	1,293,080	20	28,941	12	4,418
\$500,000 under \$1,000,000	3,772	2,596,577	2,483	143,910	*10	*7,597	*4	*279
\$1,000,000 or more	1,914	4,807,425	1,803	1,149,169	10	21,343	*8	*4,139
Single decedents, total	2,104	2,729,399	1,382	341,383	248	297,883	141	38,689
\$500,000 under \$1,000,000	1,409	941,031	809	32,534	170	117,214	74	3,022
\$1,000,000 or more	695	1,788,367	573	308,849	78	180,669	67	35,667
Other decedents, total	1,195	1,566,500	836	248,615	144	188,193	94	24,202
\$500,000 under \$1,000,000	794	535,389	463	18,911	85	63,476	42	2,128
\$1,000,000 or more	402	1,031,111	373	229,704	58	124,718	52	22,074

Marital status, size of gross estate	Age of decedent (continued)							
	50 to 59 years				60 to 69 years			
	Gross estate		Estate tax after credits		Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	2,630	4,100,601	574	148,154	5,271	7,804,118	1,184	325,067
\$500,000 under \$1,000,000	1,471	1,046,917	267	10,516	3,057	2,159,483	523	25,353
\$1,000,000 or more	1,159	3,053,684	307	137,639	2,213	5,644,635	661	299,714
Married decedents, total	2,040	3,342,116	196	43,414	4,247	6,590,108	411	148,049
\$500,000 under \$1,000,000	1,056	757,166	48	999	2,375	1,681,932	70	3,177
\$1,000,000 or more	985	2,584,950	148	42,415	1,872	4,908,176	341	144,873
Widowed decedents, total	107	107,269	69	11,853	396	437,707	339	64,608
\$500,000 under \$1,000,000	83	55,551	45	2,285	271	198,987	216	12,969
\$1,000,000 or more	24	51,718	23	9,568	125	238,720	123	51,639
Single decedents, total	234	289,005	169	37,262	325	425,960	228	64,857
\$500,000 under \$1,000,000	166	115,667	107	4,166	199	138,927	116	5,396
\$1,000,000 or more	68	173,338	62	33,096	126	287,033	112	59,461
Other decedents, total	249	362,211	141	55,625	303	350,343	207	47,553
\$500,000 under \$1,000,000	167	118,533	67	3,065	212	139,637	120	3,811
\$1,000,000 or more	82	243,678	74	52,560	91	210,706	86	43,742

See note at end of table.

Table 6.—Estate Tax Returns Filed for 1986 Male Decedents: Number of Returns and Gross Estate by Age and Marital Status of Decedent, and by Size of Gross Estate—(Continued)

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

Marital status, size of gross estate	Age of decedent (continued)							
	70 to 79 years				80 to 89 years			
	Gross estate		Estate tax after credits		Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	7,363	12,055,497	2,338	701,224	6,886	10,994,789	3,416	1,106,331
\$500,000 under \$1,000,000	4,454	3,057,748	1,127	55,996	3,982	2,729,101	1,652	82,186
\$1,000,000 or more	2,909	8,997,749	1,211	645,227	2,905	8,265,688	1,764	1,024,146
Married decedents, total	5,274	9,571,858	856	327,962	3,602	6,484,167	911	325,740
\$500,000 under \$1,000,000	2,972	2,065,816	211	7,356	1,877	1,310,569	209	7,739
\$1,000,000 or more	2,302	7,506,042	645	320,606	1,725	5,173,598	702	318,001
Widowed decedents, total	1,294	1,518,064	951	253,457	2,507	3,383,796	1,947	627,855
\$500,000 under \$1,000,000	891	608,629	558	34,737	1,616	1,104,588	1,121	60,617
\$1,000,000 or more	403	909,435	393	218,720	890	2,279,208	826	567,238
Single decedents, total	499	658,248	303	77,468	610	832,382	429	88,442
\$500,000 under \$1,000,000	366	239,702	196	8,216	396	251,904	262	9,792
\$1,000,000 or more	133	418,546	108	69,253	215	580,478	166	78,650
Other decedents, total	296	307,327	227	42,336	167	294,443	130	64,295
\$500,000 under \$1,000,000	225	143,601	162	5,688	**	**	**	**
\$1,000,000 or more	71	163,726	65	36,648	**	**	**	**

Marital status, size of gross estate	Age of decedent (continued)			
	90 years and over or unknown			
	Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)
All decedents, total	2,524	3,914,220	1,374	487,725
\$500,000 under \$1,000,000	1,586	1,089,498	713	39,616
\$1,000,000 or more	937	2,824,722	661	448,110
Married decedents, total	937	1,696,092	256	107,567
\$500,000 under \$1,000,000	561	382,553	*108	*4,469
\$1,000,000 or more	376	1,313,539	148	103,098
Widowed decedents, total	1,362	1,928,225	968	330,890
\$500,000 under \$1,000,000	901	621,225	539	33,024
\$1,000,000 or more	461	1,307,000	430	297,866
Single decedents, total	187	225,921	112	34,664
\$500,000 under \$1,000,000	112	77,617	*54	*1,941
\$1,000,000 or more	75	148,303	59	32,723
Other decedents, total	38	63,982	38	14,604
\$500,000 under \$1,000,000	**	**	**	**
\$1,000,000 or more	**	**	**	**

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

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

** Data combined to avoid disclosure of information for specific estate tax returns.

Table 7.—Estate Tax Returns Filed for 1986 Female Decedents: Number of Returns and Gross Estate by Age and Marital Status of Decedent and by Size of Gross Estate

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

Marital status, size of gross estate	All decedents, total				Age of decedent			
	Gross estate		Estate tax after credits		Under 50 years			
					Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total	19,833	25,199,655	12,739	3,462,650	294	388,817	108	21,419
\$500,000 under \$1,000,000	13,248	9,152,182	7,633	398,155	164	112,542	46	2,070
\$1,000,000 or more	6,585	16,047,472	5,106	3,064,495	130	276,275	63	19,348
Married decedents, total	4,418	6,057,303	945	271,030	184	255,041	30	3,731
\$500,000 under \$1,000,000	2,818	1,979,256	396	18,616	101	69,114	*10	*399
\$1,000,000 or more	1,600	4,078,048	549	252,414	83	185,927	20	3,332
Widowed decedents, total	13,105	16,584,017	10,270	2,876,724	39	37,198	29	3,912
\$500,000 under \$1,000,000	8,835	6,065,807	6,325	340,143	24	17,028	16	740
\$1,000,000 or more	4,270	10,518,210	3,944	2,536,581	14	20,170	13	3,173
Single decedents, total	1,543	1,574,326	918	156,933	38	59,827	30	9,722
\$500,000 under \$1,000,000	1,123	773,672	591	25,574	18	12,119	*11	*603
\$1,000,000 or more	419	800,655	327	131,359	21	47,707	19	9,119
Other decedents, total	768	984,008	607	157,963	34	36,751	19	4,054
\$500,000 under \$1,000,000	472	333,448	321	13,823	21	14,280	*8	*329
\$1,000,000 or more	296	650,560	286	144,141	12	22,471	11	3,725

Marital status, size of gross estate	Age of decedent (continued)							
	50 to 59 years				60 to 69 years			
	Gross estate		Estate tax after credits		Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total	838	1,162,794	254	60,396	2,517	2,986,746	1,211	247,682
\$500,000 under \$1,000,000	515	357,648	124	5,355	1,692	1,184,041	710	32,970
\$1,000,000 or more	323	805,146	129	55,041	825	1,802,705	501	214,711
Married decedents, total	556	844,724	56	16,605	1,136	1,537,390	181	44,068
\$500,000 under \$1,000,000	325	228,330	*15	*457	724	522,674	79	4,748
\$1,000,000 or more	231	616,394	41	16,148	413	1,014,716	102	39,320
Widowed decedents, total	165	171,514	123	22,365	1,006	1,047,110	756	149,910
\$500,000 under \$1,000,000	120	83,848	79	3,933	709	482,076	471	23,143
\$1,000,000 or more	44	87,666	43	18,432	297	565,034	285	126,768
Single decedents, total	37	38,823	20	4,837	147	129,023	96	11,634
\$500,000 under \$1,000,000	*25	*16,215	*10	*142	109	74,202	61	2,706
\$1,000,000 or more	11	22,607	10	4,695	37	54,821	35	8,928
Other decedents, total	81	107,734	56	16,589	228	273,223	178	42,069
\$500,000 under \$1,000,000	45	29,255	*21	*823	150	105,089	99	2,374
\$1,000,000 or more	36	78,479	35	15,766	79	168,135	79	39,695

See note at end of table.

Table 7.—Estate Tax Returns Filed for 1986 Female Decedents: Number of Returns and Gross Estate by Age and Marital Status of Decedent and by Size of Gross Estate—(Continued)

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

Marital status, size of gross estate	Age of decedent (continued)							
	70 to 79 years				80 to 89 years			
	Gross estate		Estate tax after credits		Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total	5,267	6,796,599	3,189	895,750	7,425	9,230,981	5,300	1,470,281
\$500,000 under \$1,000,000	3,571	2,467,452	1,906	97,893	4,990	3,429,092	3,223	177,759
\$1,000,000 or more	1,696	4,329,147	1,283	797,857	2,436	5,801,889	2,077	1,292,522
Married decedents, total	1,609	2,125,177	392	113,816	825	1,073,640	244	75,215
\$500,000 under \$1,000,000	1,057	745,886	171	6,974	548	376,072	**	**
\$1,000,000 or more	552	1,379,291	222	106,842	277	697,568	**	**
Widowed decedents, total	3,233	4,157,153	2,475	714,296	5,832	7,365,464	4,598	1,311,695
\$500,000 under \$1,000,000	2,235	1,521,467	1,540	81,924	3,891	2,677,341	2,817	158,775
\$1,000,000 or more	998	2,635,686	935	632,372	1,940	4,688,123	1,781	1,152,921
Single decedents, total	251	272,572	178	29,135	565	544,086	295	41,834
\$500,000 under \$1,000,000	166	115,795	*108	*4,661	427	293,977	212	9,624
\$1,000,000 or more	85	156,777	70	24,474	137	250,109	83	32,210
Other decedents, total	174	241,697	143	38,502	203	247,791	163	41,537
\$500,000 under \$1,000,000	113	84,304	*88	*4,333	**	**	**	**
\$1,000,000 or more	61	157,393	55	34,169	**	**	**	**

Marital status, size of gross estate	Age of decedent (continued)			
	90 years and over or unknown			
	Gross estate		Estate tax after credits	
	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)
All decedents, total	3,493	4,633,717	2,677	767,123
\$500,000 under \$1,000,000	2,317	1,601,407	1,623	82,109
\$1,000,000 or more	1,176	3,032,310	1,054	685,014
Married decedents, total	108	221,332	42	17,595
\$500,000 under \$1,000,000	*64	*37,180	**	**
\$1,000,000 or more	44	184,152	**	**
Widowed decedents, total	2,831	3,805,578	2,289	674,545
\$500,000 under \$1,000,000	1,855	1,284,047	1,402	71,629
\$1,000,000 or more	976	2,521,531	886	602,916
Single decedents, total	505	529,996	298	59,770
\$500,000 under \$1,000,000	377	261,363	187	7,837
\$1,000,000 or more	128	268,633	110	51,934
Other decedents, total	49	76,812	49	15,212
\$500,000 under \$1,000,000	**	**	**	**
\$1,000,000 or more	**	**	**	**

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

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

** Data combined to avoid disclosure of information for specific estate tax returns.

Estate Tax Returns, 1989-1991

by Barry W. Johnson

In 1991, there were 53,576 Federal estate tax returns filed for U.S. decedents with gross estates at or above the \$600,000 filing requirement, an 80 percent increase over the number filed at an equivalent threshold in 1982. These decedents had a combined total gross estate of \$90.9 billion, almost 94 percent more, in real terms, than their 1982 counterparts. The group of U.S. decedents with gross assets of at least \$5 million changed the most, increasing in number by 137 percent, while the gross assets grew by almost 143 percent between 1982 and 1991. Some of this growth is attributable to a tax law change which took effect in 1982, allowing an unlimited deduction from gross estate for bequests to a surviving spouse, thus potentially increasing the wealth of decedents who were widows or widowers.

Background

The Federal estate tax is a tax on the transfer of assets from a decedent's estate to its beneficiaries and is therefore levied on the estate. Beginning in 1977, the tax on yearly gifts greater than \$10,000 made by living individuals and transfers made by a decedent's estate have been combined into a single tax, with a single lifetime tax credit, known as the unified credit. Since 1987, this credit has been \$192,800, which is equivalent to the tax on \$600,000 worth of assets, creating, in effect, a filing threshold of \$600,000 [1]. Tax rates are graduated and ranged from 16 to 55 percent in 1989-1991. Relevant changes to the estate tax law are discussed in the appendix to this article.

The executor of an estate has up to 9 months after a decedent's death to file a return; a 6-month extension is available beyond that. Thus, returns filed in a particular year will include some returns filed for decedents dying in that year, but will be primarily for decedents who died in the previous year. There will also be a small number of returns for decedents who died in earlier years.

Because the returns filed in a given year represent decedents who died in many different years, the resulting data reflect different economic conditions and may be subject to different tax law environments. It is, therefore, useful to study decedents who died in the same year, by combining returns filed over a period of several years. By concentrating on a single year of death, these limitations can be overcome.

This article presents data from returns filed in 1989-1991, focusing on decedents who died in 1989 (see Data

Sources and Limitations). Data for the 1991 Filing Year are also presented to facilitate comparisons with past data [2]. When data from different filing years are being compared, all dollar values are converted to constant 1989 dollars (based on the decedent's year of death) in order to lessen the effects of inflation on the resulting trends [3].

1989 Decedents

There were an estimated 50,376 decedents who died in 1989 with gross estates at or above the \$600,000 filing requirement. They represented approximately 2.3 percent of the total U.S. decedent population [4]. Together, their gross estates totaled almost \$87.7 billion (see Figure A).

Figure A

1989 Estate Tax Decedents, Selected Items, by Sex of Decedent

[Money amounts are in millions of dollars]

Item	All decedents	Male decedents	Female decedents
	(1)	(2)	(3)
Number of returns.....	50,376	28,031	22,345
Gross estate, date-of-death.....	87,684	52,469	35,215
Allowable deductions.....	38,488	28,761	9,727
Estate tax after credits.....	9,029	4,074	4,955

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

Females accounted for approximately 44 percent of the 1989 estate tax decedents and for about 40 percent of the reported gross estate. The majority, 64 percent, of them were widowed; only 24 percent were married (see Figure B). Overall, the average value of their gross estates was almost \$1.6 million, slightly higher for married decedents than for those who were widowed, and much lower, \$1.3 million, for the 8 percent who were single at death.

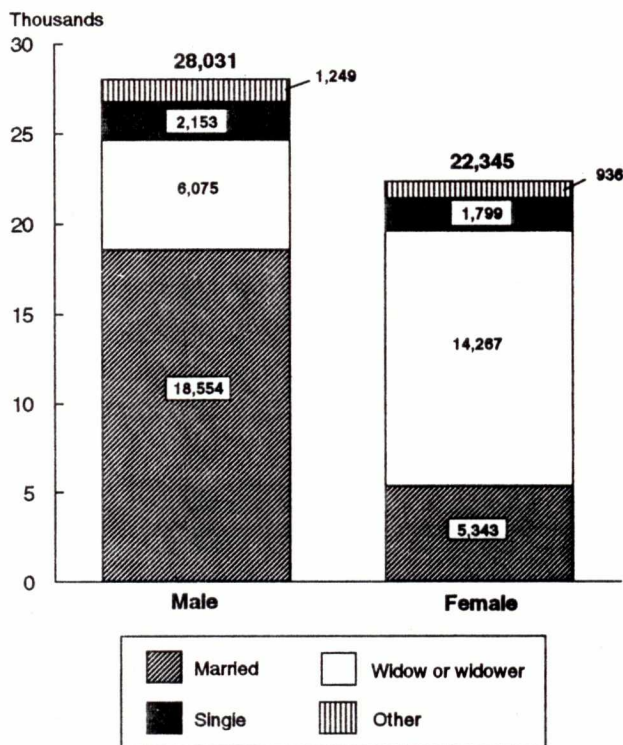
Over 66 percent of male estate tax decedents who died in 1989 were married and 22 percent were widowers. Male decedents who were married at the time of their death had an average gross estate of almost \$2.0 million, while widowers had an average estate of \$1.6 million. The average size of gross estate for those who were single was almost \$1.8 million, significantly higher than their female counterparts.

The average age at death for male decedents was 73.8 years. This was 2.0 years higher than the national average for all U.S. male decedents in 1989. For female decedents, the average age at death was 79.9 years, again higher than the national average for women, but by only 1.3 years. These results are not surprising because it is well documented that the wealthy live longer than the general

Barry W. Johnson is an economist with the Foreign Special Projects Section. This article was prepared under the direction of Michael Alexander, Chief.

Figure B

1989 Estate Tax Decedents, by Sex and Marital Status of Decedent



population due to factors such as safer work environments, better access to health care and better nutrition. It should also be noted that the gap between the average age of males and females for whom estate tax returns were filed, 6.1 years, was less than the 6.8 year average difference for the general population. This gap has been declining in the general population since the 1970's [5].

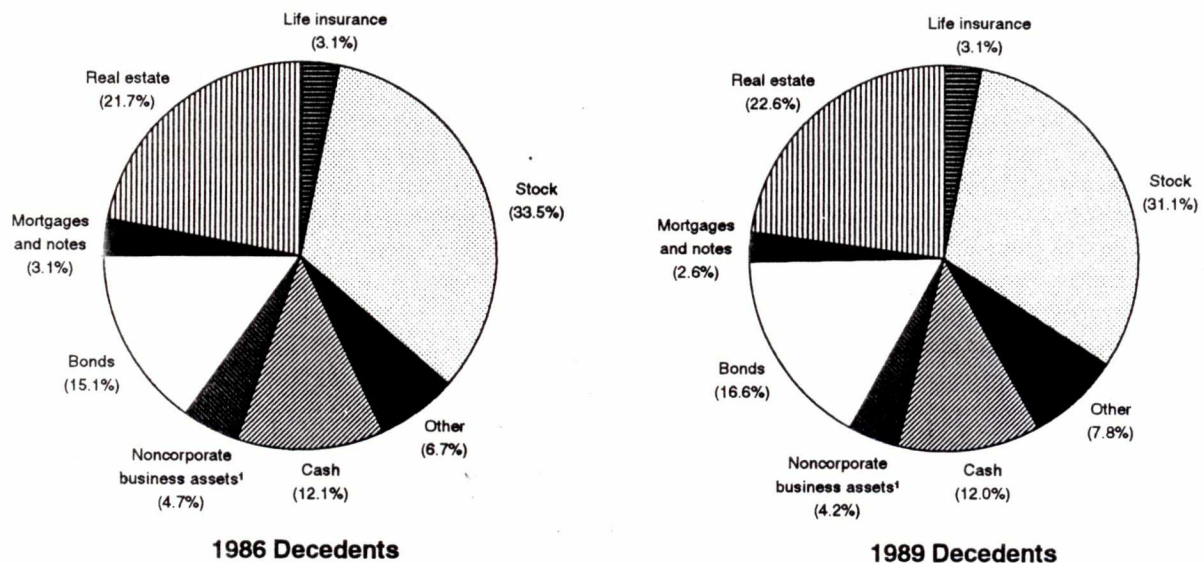
Although females made up a smaller portion of the total filers, estate tax returns filed for female decedents reported the largest estate tax liability, accounting for about 55 percent or almost \$5 billion of the total reported for all 1989 decedents. This is attributable mainly to the use of the unlimited marital deduction to postpone payment of estate taxes until the death of the second spouse. Because female decedents lived, on average, over 6 years longer than males, their estates are most often liable for the estate tax.

Assets

Overall, investments in corporate stock made up the largest share of gross estate for decedents who died in 1989, accounting for \$27.2 billion or about 31 percent (see Figure C). Of this amount, at least \$7.1 billion had been invested in closely held corporations [6]. Real estate holdings accounted for almost 23 percent of the total. Investments in corporate, foreign, and Federal or State and local Government bonds amounted to almost 17

Figure C

Composition of Gross Estate of 1986 and 1989 Decedents



¹ Includes farm assets and limited partnerships.

NOTE: All percentages are based on values converted to constant 1989 dollars.

percent of these estates; tax-exempt State and local Government bonds accounted for almost 68 percent of total bond investments. Cash was the fourth largest asset category, with a total of \$10.6 billion, which amounted to 12 percent of the total. The rest was distributed fairly evenly among the remaining categories. The category in Figure C labeled "other assets" includes well over \$1.1 billion in art investments.

A comparison of the composition of the estates of 1989 decedents with that of 1986 decedents shows little change. The percentage of assets held as corporate stock decreased from 33.5 percent to 31.1 percent, while the portions held as bonds and cash both increased. The popularity of mutual funds among investors increased notably between 1986 and 1989, with money market and bond funds experiencing the most growth [7]. This may have contributed to the increase in the percentage of assets held as cash, since money market mutual funds are included there. The increase in the relative amount held as real estate from 21.6 to 22.6 percent continues the trend observed in studies of 1982 and 1986 decedents [8].

Alternate Valuation

Federal estate tax law provides for the "alternate valuation" of an estate in the event that there is a decline in the value of the estate within 6 months of the decedent's death. If elected, the value of all assets must be reported on the tax return at both the date-of-death and alternate values. Alternate valuation must result in a net decrease in the value of the estate, even though some individual assets may actually have a higher value at the later valuation date.

Alternate valuation was elected for the estates of 4,710 decedents who died in 1989, or about 9 percent of all returns filed, lowering the value of these estates by over \$500 million (see Figure D). For estates electing alternate valuation, the value of corporate and foreign bonds

declined by about 19 percent, the largest change to any single asset category. The value of stock in closely held companies declined by about 13 percent. This is not surprising since many closely held corporations are small and much of their value is dependent on the reputation or skills of one or a few individuals, in this case, the skills of the decedent. It is notable that the alternate value of State and local Government bonds was actually higher, overall, than their value at the time of the decedent's death.

Deductions

As in the past, bequests to a surviving spouse accounted for the largest single deduction from total gross estate for 1989 decedents (see Figure E). In general, bequests made to a decedent's spouse are fully deductible from total gross estate. This deduction accounted for 79.1 percent of the total for estates with no tax liability and almost 50 percent of the deductions for taxable estates (i.e., those reporting a tax liability). The second most significant deduction was that for bequests to charities, accounting for 10.6 percent of total deductions for nontaxable estates and 22.5 percent for those reporting taxes. The category in Figure E labeled "other" includes deductions of \$242 million for funeral expenses, \$656 million for estate administration expenses and over \$1.6 billion (about 2 percent of total gross estate) for attorney and executor fees.

Charitable Bequests

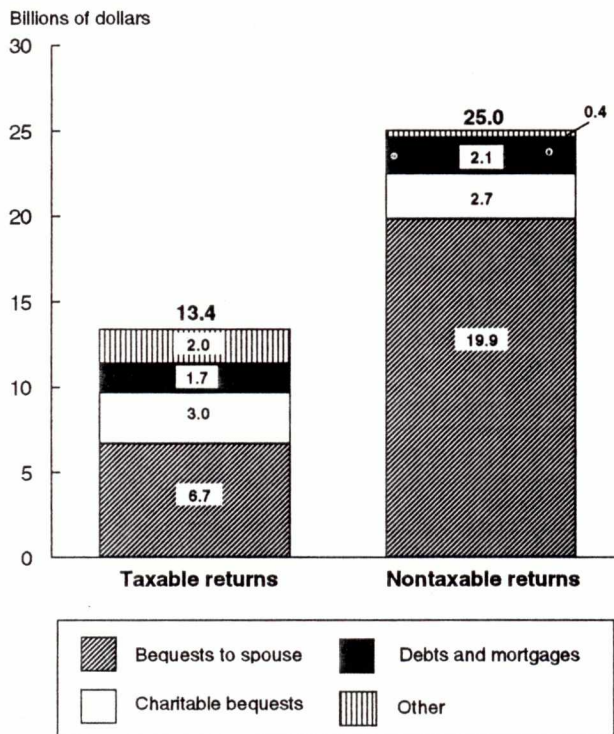
Over 19 percent of all 1989 decedents made a charitable bequest. Estates with no tax liability reported a deduction for charitable bequests which was 7.3 percent of gross assets, in contrast to a deduction for charitable bequests of just 5.9 percent reported on returns showing a tax liability [9]. The fact that estates in the latter group did not elect to make a larger charitable bequest, thereby reducing their estate tax liability, suggests that tax incentives provide

Figure D

Date-of-Death and Alternate Values for Selected Assets Reported by Estates Electing Alternate Valuation, 1989 Decedents

(Money amounts are in thousands of dollars)

Selected assets	Date-of-death value	Alternate value	Percentage difference
	(1)	(2)	(3)
Total gross estate.....	11,485,203	10,973,073	-4.5
Real estate.....	1,673,619	1,600,858	-4.3
State and local Government bonds.....	1,548,988	1,563,207	0.9
Corporate and foreign bonds.....	156,667	126,521	-19.2
Closely held stock.....	1,295,785	1,128,747	-12.9
Other stock.....	3,577,951	3,358,688	-6.1
Noncorporate business assets.....	279,065	269,260	-3.5

Figure E**Deductions Claimed for 1989 Decedents, by Tax Status of Estate**

only a part of the motivation for charitable giving [10].

Single decedents were the most likely to make charitable bequests; almost 55 percent of single female decedents and more than one-third of single male decedents made a bequest to charitable organizations (see Figure F). Over 29 percent of widowed females, the third most

philanthropic group, made a charitable bequest. In contrast, only about 8 percent of married male or female decedents included charities among the beneficiaries of their estates. These findings are indicative of the competition that can exist between family obligations and philanthropic goals.

Single decedents who made charitable bequests gave almost 44 percent of their net worth to charities. Single males, giving 49 percent of their net worth, were the most generous. Married decedents made the smallest bequests, giving only 11 percent of their net worth to charities. In general, male decedents gave a larger share of their net worth to charities than did females.

As a group, 1989 decedents gave almost \$5.8 billion to charities. Almost 60 percent of those making charitable gifts included religious organizations among their beneficiaries, making them the most frequently remembered group. However, the size of the individual bequests were, on average, smaller than those given to other organizations. The largest share of bequests from female decedents (nearly \$1 billion) went to organizations involved in education, medical care or scientific research (see Figure G). Male decedents favored private foundations, bequeathing them over \$1 billion. These are organizations established by the decedent or other family members which are usually involved in a variety of philanthropic activities. They are becoming increasingly popular because they afford the donor more control over the uses of gifts and often create a more lasting legacy [11].

Filing Year Data

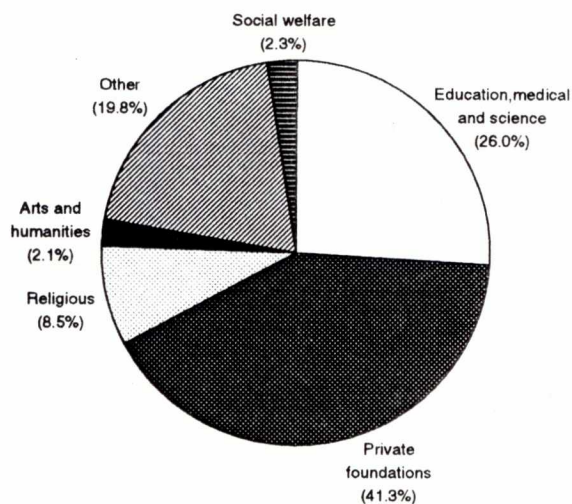
Between 1982 and 1991, the number of estate tax returns filed for U.S. decedents with gross estates of at least \$650,000 increased by almost 81 percent [12,13]. The

Figure F**Estates of 1989 Decedents with Net Worth of \$500,000 or More and with Charitable Bequests: Donors as a Percentage of All Decedents and Gifts as a Percentage of Net Worth, by Sex and Marital Status of Decedent**

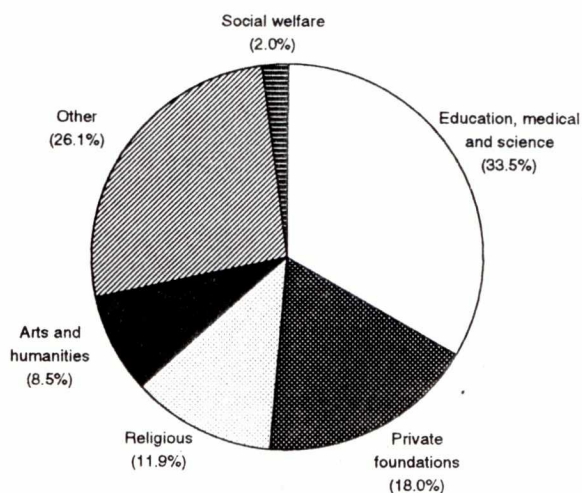
Marital status	All decedents		Male decedents		Female decedents	
	Percentage that were donors	Percentage of net worth given	Percentage that were donors	Percentage of net worth given	Percentage that were donors	Percentage of net worth given
	(1)	(2)	(3)	(4)	(5)	(6)
Total.....	19.5	23.7	14.3	22.9	25.9	24.6
Married.....	8.1	10.9	8.2	11.3	7.8	9.0
Widow or widower.....	26.9	24.6	25.1	26.0	29.1	24.1
Single.....	43.2	43.7	33.5	49.0	54.7	36.9
Other.....	21.7	32.7	18.9	36.2	25.6	29.2

Figure G

Recipients of Charitable Bequests, by Sex of 1989 Decedents



Male Decedents



Female Decedents

NOTE: Percentages are based on amounts of charitable bequests made by decedents

graph in Figure H shows the number of returns plotted along with gross assets, by filing year [14]. The difference in the slope of the two lines indicates that the value of assets held by this group has grown faster than the number of filers. A closer look at this increase shows that the number of filers with gross estates of less than \$5 million increased by about 80 percent between 1982 and 1991, as did the total value of the assets, meaning that most of the increase in total assets was due to the increased number of filers above this level of wealth (see Figure I). On the other hand, the number of returns filed for decedents with at least \$5 million in gross assets grew over 137 percent while the combined value of the assets increased about 143 percent over the same period.

In contrast to the large increase in both the number and wealth of estate tax decedents during the period 1982-1991, the real value of tax generated by their estates rose by a more modest 30 percent (see Figure J). This relatively small change was due to several significant modifications to the estate tax law which took effect during the same period. These included the introduction of the unlimited deduction for assets left to a surviving spouse and the lowering of the top tax rate from 70 to 55 percent, and an increase in the unified credit.

Much of the growth in both the number of filers and the total wealth they held is partially attributable to the boom in both the real estate and stock markets during this

period. Another important factor may be the effect of the unlimited deduction from gross estate allowed for bequests to a surviving spouse. This law encourages a decedent spouse to leave the bulk of his or her estate to

Figure H

Number and Gross Estate for Decedents with Gross Estate of \$650,000 or More, Filing Years 1982-1991¹

¹ Gross estate is based on values converted to constant 1989 dollars.

Figure I

Estate Tax Returns Filed in 1982-1991: Number of Returns and Total Gross Estate, by Size of Gross Estate and Filing Year¹

[Numbers of returns are in thousands, money amounts are in millions of dollars]

Filing year	Total		\$650,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 or more	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
1982.....	25.1	41,638	12.4	9,773	11.9	20,928	0.8	10,937
1983.....	25.4	42,436	12.7	10,062	11.8	20,653	0.9	11,721
1984.....	23.3	40,303	12.2	9,713	10.1	18,483	1.0	12,107
1985.....	32.7	57,422	15.9	12,615	15.4	27,007	1.4	17,800
1986.....	35.2	64,399	16.7	13,210	17.0	32,325	1.5	18,864
1987.....	39.0	70,594	18.4	14,707	18.7	34,028	1.8	21,860
1988.....	40.5	74,502	18.2	14,560	20.7	37,151	1.7	22,792
1989.....	43.2	79,567	20.3	16,016	21.0	38,918	1.9	24,634
1990.....	45.1	83,258	21.2	16,856	21.9	39,535	2.0	26,868
1991.....	45.4	81,678	22.1	17,680	21.4	37,413	1.9	26,585
Percentage increase, 1982-1991.....	80.9	96.2	78.2	80.9	79.8	78.8	137.5	143.1

¹ Gross estate is based on values converted to constant 1989 dollars.

the surviving spouse, creating more, wealthier widows and widowers, thus increasing the number of returns subsequently filed after the death of the surviving spouse. Total assets owned by the U.S. household sector, as measured by the Federal Reserve Board's Flow of Funds accounts, grew by an inflation-adjusted 40 percent during 1982-1991. While it is not surprising that the value of assets owned by individuals at the upper end of the wealth distribution would increase at a rate higher than that of the

general population, some of the difference is certainly due to changes in bequest patterns.

Summary

Of the estimated 50,376 decedents who died in 1989 with gross assets at or above the \$600,000 filing requirement, 44 percent were female. While they owned only about 40 percent of the gross assets, their estates incurred almost 55 percent of the tax liability for all 1989 decedents. Female decedents had an average age at death of 79.9 years, 6.1 years more than that of male decedents.

Investments in corporate stock made up the largest share of gross estate for 1989 decedents, with real estate holdings accounting for the second largest share of the total. Estates of 1989 decedents held more of their assets as bonds and cash than did those of 1986 decedents. Tax-exempt State and local Government bonds accounted for the largest share of total bond holdings.

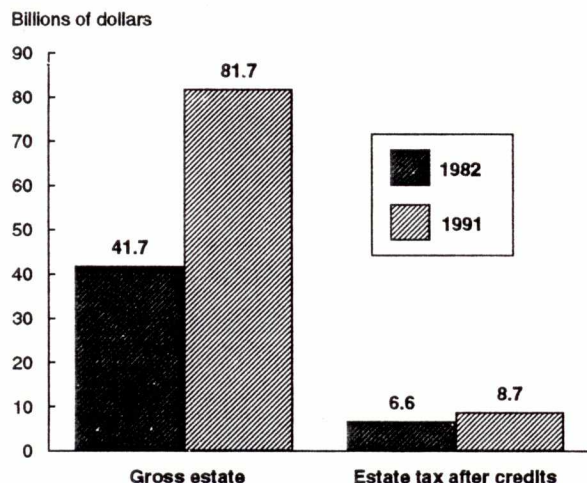
The number of estate tax returns filed for decedents with estates above a constant dollar threshold (\$650,000) increased 80 percent between 1982 and 1991. The number of estates with gross assets of \$5 million or more increased by 137 percent while the value of the assets grew by 143 percent. Because of significant revisions to the tax code, the relative amount of tax liability reported on all Federal estate tax returns increased by only 30 percent over the same period.

Data Sources and Limitations

The data presented in this article are estimates based on samples of Federal estate tax returns filed in 1989, 1990

Figure J

Gross Estate and Estate Tax After Credits for Returns Filed for Decedents with Gross Estates of \$650,000 or More, Filing Years 1982 and 1991¹



¹ Gross estate is based on values converted to constant 1989 dollars.

and 1991. These samples were limited to returns filed for decedents who died after 1981 with total gross estates of at least \$500,000. (A \$500,000 threshold was used in order to include any delinquent returns filed for decedents dying before 1987.) The sample for the 1989 Filing Year included 7,317 returns out of a total population of 48,097. In 1990, the year in which most returns for 1989 decedents were filed, 15,043 returns were sampled out of a total of 53,228. There were 6,991 returns out of 56,512 sampled during the 1991 Filing Year. Of the 26,351 returns sampled during 1989-1991, there were 17,571 returns filed for 1989 decedents.

Estate tax returns were statistically sampled while the returns were being processed for administrative purposes, but before any audit examination. Thus, returns were selected on a flow basis, using a stratified random probability sampling method, whereby the sample rates were preset based on the desired sample size and an estimate of the population. The design had three stratification variables: year of death, age at death and size of total gross estate. For the 1989-1991 Filing Years, the year of death variable was separated into two categories: 1989 year of death and non-1989 year of death. Age was disaggregated into five categories: under 40, 40 under 50, 50 under 65, 65 under 75, and 75 and older (including age unknown). Total gross estate was limited to three categories: \$500,000 under \$1 million, \$1 million under \$5 million, and \$5 million or more. Sampling rates ranged from 7 to 100 percent; returns for over half of the strata were selected at the 100 percent rate.

An examination of returns filed between 1982 and 1991 revealed that almost 99 percent of all returns for decedents who die in a given year are filed by the end of the second calendar year following the year of death. Further, the decedent's age at death and the length of time between the decedent's date of death and the filing of an estate tax return are related. It was therefore possible to predict the percentage of unfilled returns within age strata, using an ordinary least squares regression model. The sample weights were adjusted accordingly, in order to account for returns for 1989 decedents not filed by the end of the 1991 Filing Year.

Explanation of Selected Terms

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

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

Adjusted taxable gifts.—Certain gifts made during the life of an individual who died before 1982 were automati-

cally included in the gross estate. However, for the estate of an individual who died after 1981, these gifts were not generally included in the gross estate. Instead, they were added to the taxable estate, creating the "adjusted taxable estate" for the purposes of determining the "estate tax before credits."

Annuities.—These were investments for which a person received a fixed income for a set period of time. They include assets related to pensions or retirement, such as equity in a Keogh self-employed retirement plan or in individual retirement arrangements (IRA's).

Bequests to a surviving spouse.—This was equal to the value of property interests passing from the decedent to the surviving spouse and was taken as a deduction from the "total gross estate."

Closely held stock.—This is stock in any corporation which was not traded on a public stock exchange. It most often refers to a small corporation in which a decedent exercised a great deal of control as evidenced by a large percentage of ownership. It is shown separately because it is often difficult for executors to value such stock since it is not frequently traded and because the value of these companies is often very dependent on the personality or skills of their owners, and may change if the primary owner dies.

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

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

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

Lifetime transfers.—Included were two categories of gifts that, by law, had to be reported in total gross estate: gifts taking effect at death, and gifts of property in which the decedent retained some rights during his or her lifetime. (Lifetime transfers are shown in total as an information item in Tables 1 and 2; the types of property transferred are not shown separately, but are included instead in the property types comprising total gross estate.)

Net worth.—Net worth was equal to the total gross estate less mortgages and other debts.

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

Other tax credits.—This is the sum of all tax credits (other than the unified credit) taken as a deduction from the estate tax before credits. Included are credits for State death taxes, foreign death taxes, Federal gift taxes and taxes on prior transfers.

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

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

Taxable returns.—Taxable returns were those with an amount of estate tax after credits.

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

Total gross estate, alternate value.—All property included in the gross estate could be valued at one of two

points in time. While the value of the gross estate at the date of death determined whether an estate tax return had to be filed, the executor of the estate had the option of valuing the estate as of the date of death or 6 months thereafter. (Any property sold, exchanged or otherwise disposed of within the 6 months was valued as of the date of the disposition.)

Total gross estate, tax purposes.—This measure is used to define the valuation method used by the decedent's executor to calculate taxable estate and, ultimately, the estate tax liability, if any. If alternate valuation was elected, this will be the alternately valued amount of gross assets, otherwise, it will be the value of all assets (see "Total gross estate") at the time of the decedent's death.

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

Notes and References

- [1] The Economic Recovery Tax Act of 1981 provided for the following increases in the Federal estate tax filing threshold and corresponding unified credit:

Year of death	Filing threshold	Unified credit
1982	\$225,000	\$ 62,800
1983	275,000	79,300
1984	325,000	96,300
1985	400,000	121,800
1986	500,000	155,800
1987 and thereafter	600,000	192,800

- [2] Data for the 1989 and 1990 Filing Years are available in the *Statistics of Income Bulletin*, Winter 1991-1992, Volume 11, Number 3, 1992.
- [3] All figures were converted to constant 1989 dollars using the implicit price deflator for gross domestic product, *Economic Report of the President*, U.S. Office of Management and Budget, 1993. Only returns with \$600,000 or more of gross estate in 1989 dollars were included.
- [4] National Center for Health Statistics, *Monthly Vital Statistics Report*, Volume 40, Number 8, Supplement 2, Washington, DC, January 7, 1992.
- [5] *Ibid.*

- [6] Untraded or closely held stock is identified from the descriptions of assets provided by executors on the Federal estate tax return. When such descriptions are too vague (or absent) to make a reasonable determination, amounts are included in the more general "other corporate stock" category. Therefore, the estimate of "closely held stock" presented in this paper should be considered extremely conservative.
- [7] Investment Company Institute, *1990 Guide to Mutual Funds*, 1990.
- [8] Johnson, Barry W., "Estate Tax Returns, 1986-1988," *Statistics of Income Bulletin*, Spring 1990, Volume 9, Number 4, 1990.
- [9] Because charitable bequests are included in deductions from gross estate, and therefore endogenous to the determination of taxable and nontaxable returns, the distinction between these groups should be viewed with caution. A generally accepted practice is to remove the deduction for charitable bequests from total deductions and then recalculate the estate tax liability in order to examine the effect of taxation on charitable giving. (See Joulfaian, David, "Charitable Bequests and Estate Taxes," paper presented at the Allied Social Science Annual Meetings, 1990.)
- [10] Johnson, Barry and Rosenfeld, Jeffrey, "Factors Affecting Charitable Giving: Inferences From Estate Tax Returns, 1986," *Statistics of Income and Related Administrative Record Research*: 1990, July 1992, pp. 55-62.
- [11] Meckstroth, Alicia, "Private Foundations and Charitable Trusts, 1989," *Statistics of Income Bulletin*, Winter 1992-1993, Volume 12, Number 3, pp. 24-62, 1993.
- [12] A constant dollar threshold of \$650,000 is used for this analysis because a constant dollar \$600,000 threshold actually falls below the current dollar filing threshold for decedent's dying in 1987 and 1988, thus providing incomplete information for those years. The slightly higher threshold eliminates this problem, giving a more accurate estimate of the changes from year to year. The threshold is applied to the "total gross estate" used for calculating Federal estate tax liability and may include the value of the estate at the time of the decedent's death, or its value 6 months later (see Explanation of Selected Terms, "Total gross estate, alternate value").
- [13] This analysis is limited to returns filed in 1982-1991 because Statistics of Income did not resume annual

studies of estate tax returns until 1982. The next most recent study was done for 1977, focusing mainly on returns filed for 1976 decedents, whose estates were subject to significantly different tax laws than those in effect for returns filed during 1982-1991.

- [14] Statistics of Income samples of estate tax returns filed in 1984 and 1985 focused primarily on decedents who died in 1982. Estimates of the general population of filers in each of these years are therefore subject to considerable sampling variability.

Appendix: Tax Law Changes Affecting 1989-1991 Estate Tax Statistics

The modern estate tax has been in effect since 1916.

While the tax rates and filing requirements have changed from time to time, there have been relatively few changes in the basic structure of the estate tax since its inception. The data in this article have been affected by revisions included in the Technical and Miscellaneous Revenue Act of 1988, the Revenue Reconciliation Act of 1989, and the Revenue Reconciliation Act of 1990.

Technical and Miscellaneous Revenue Act of 1988

The Technical and Miscellaneous Revenue Act of 1988 made several important changes to existing estate tax law, including clarifying and revising rules applying to the deduction for bequests to a surviving spouse, bequests to grandchildren and transfers of interests in business enterprises to family members.

Estate Freeze Rules

An "estate freeze" occurs when a person transfers a share of property to another family member which has a disproportionately large share of the potential appreciation in an enterprise, while maintaining an interest or share in the income or rights in that enterprise. A common practice is for a parent to give the common stock in a closely held corporation to a child, while the parent retains the preferred stock. The parent would pay a gift tax for the value of the common stock (usually undervalued to minimize taxes) at the time of the transfer, while maintaining control of the company and an income for life. All future appreciation in the value of the company would increase the value of the common stock, effectively "freezing" the value of the company held by the parent at its value at the time of the transfer.

The estate freeze provisions of the 1988 Act provided that whenever such a transfer is made and any interest or share in the income or rights is retained by the transferor,

the value of the enterprise would be included in the transferor's estate. (Under prior law, the retained interest had to be disproportionately large for the freeze provisions to apply.) If the transferor was married, and chose to pass the retained interests to the surviving spouse, the freeze provisions would not apply until the death of the surviving spouse. In cases where a family member purchased the substantial interest from the transferor for "full and adequate consideration" using consideration (usually money) which was never acquired from the transferor, only a fraction of the value of the enterprise would be includible in the transferor's estate.

The 1988 Act provided several exceptions or "safe harbors" for business transactions which did not resemble retained life interests. The retention of "qualified debt" was one of these exceptions. In order to qualify, the debt must require fixed payment of principal and interest over a fixed term of not more than 15 years (30 years, if secured by real property). The debt could not grant voting rights, be convertible into an interest in the enterprise, nor be subordinated to the rights of general creditors. Similar exemptions existed when a transferor retained a debt incurred for the cash to start-up an enterprise, rights to purchase options or rights to sell or lease goods or property to the enterprise under certain conditions.

Other provisions of the Act pertaining to estate freezes provided for the treatment of later transfers, including transfer of the transferor's retained interest, as well as transfer of the original transferred property by the original transferee. In general, such events were treated as gifts, resulting in gift tax liability and adjustments to the value of the enterprise which would be includible in the transferor's estate.

Bequests of Property Interests to a Surviving Spouse

Under previous law, no marital deduction was allowed for estate interests passed to a surviving spouse unless the surviving spouse had a terminal interest in the property, i.e., control over the transfer of the property at the time of his or her death. The 1988 Act provided a marital deduction for life interests in property for which the surviving spouse had no terminal interest, as long as it was "qualified terminal interest property" (QTIP). QTIP is property in which the spouse has sole right to all income during his or her lifetime, payable at least annually, but no power to transfer the property at death. The Act permitted the marital deduction for such property because the QTIP would be included in the surviving spouse's gross estate through the QTIP election on the decedent spouse's estate tax return.

Non-Citizen Surviving Spouses

Prior to the 1988 Act, U.S. citizens and residents were allowed an unlimited deduction for the value of most property passing to a spouse, regardless of the surviving spouse's citizenship. Under the Act, transfers to a surviving spouse who is not a U.S. citizen would not qualify for the deduction, unless the property was placed in a "qualified domestic trust" (QDT) before the due date of the decedent spouse's estate tax return.

A QDT must satisfy the following requirements under the 1988 Act:

1. all trustees must be U.S. citizens or domestic corporations,
2. the surviving spouse must be entitled to all trust income and it must be payable at least annually,
3. the trust must fulfill requirements to ensure that its proceeds will be subject to U.S. estate tax upon the surviving spouse's death, and
4. the trust must be irrevocable.

Any distribution from the principal of the trust would be subject to estate tax as though the distributed assets had been included in the deceased spouse's estate. Likewise, if during the life of the surviving spouse a non-U.S. citizen or corporation became trustee of the QDT, the trust would be immediately subject to estate tax.

This section of the 1988 Act also provided for the inclusion of more than one-half of the value of any jointly held marital property in the estate of a decedent whose surviving spouse is not a U.S. citizen. Prior to this, only one-half of the value of such property was included in the gross estate of a decedent spouse, regardless of the actual amount of consideration provided by each spouse toward the purchase of the property. The 1988 Act removed this limitation when the spouse was not a U.S. citizen. In such cases, the included value would be based solely on the consideration supplied by the decedent spouse toward the original purchase of the property.

Generation Skipping Transfers

The 1986 Tax Reform Act contained a complete revision to the generation skipping transfer (GST) tax originally enacted in 1976. In a typical generation skipping transfer, a parent either places assets in an irrevocable trust, retaining an income interest in those assets, or provides for the creation of a testamentary trust at the time of his or her death. In either case, after the death of the parent, the transferor's children would be given a life income interest in the trust. After the death of the children, the income and principal of the trust would be passed to the original transferor's grandchildren. Assets originally placed in trust would be subject to gift or estate taxes at the time of

the transfer, but would not be taxable again, until the death of the grandchildren.

The GST tax provided for the imposition of a flat rate tax each time an income interest terminated, or a distribution was made from the principal of the trust, or a grandparent made a bequest to a grandchild whose parents were still living. The 1988 Act contained a number of clarifications and revisions to the generation skipping transfer (GST) tax as enacted by the 1986 Tax Reform Act. Most of these were brought about to ensure that the GST imposes a tax that is equivalent to the estate or gift tax that would have been imposed if the property were transferred outright to each successive generation.

Additional Provisions of the 1988 Act

1. Under previous law, the estate tax value of farmland could be specially valued as a farm, rather than as real estate generally. It must have been used by the decedent as a farm and must be maintained as a farm after the decedent's death. If the decedent had rented the land to a family member for farming, it would still qualify for special valuation; however, if the surviving spouse rented the land to a family member for farming after the decedent's death, it would not qualify. The 1988 Act allowed the surviving spouse to rent the farmland to a family member without violating the special use valuation provisions.

2. The 1988 Act required that the Internal Revenue Service update mortality tables and interest rates used to value annuities and interests for life or terms of years. The interest rate would be variable, based on the Federal midterm rate, and mortality tables were to be updated by December 31, 1989, and every 10 years thereafter.

3. The 1986 Tax Reform Act provided for the deduction of 50 percent of the qualified proceeds from the sale of employer securities to "employee stock ownership plans" (ESOP's) or eligible worker-owned cooperatives. The 1988 Act conformed rules governing the participation in such plans by surviving members of the decedent's family, the estate or related companies, to those applicable when a living taxpayer makes a similar sale. It also clarified the statutory period for assessing fines in the event that these rules were violated.

4. Loans of art work to charitable organizations would not be treated as transfers for gift tax purposes under the 1988 Act, provided that they were used in connection with the organization's tax-exempt function. The full value of such art would be included in the estate of its owner, even if it were on extended loan at the time of the owner's death.

Revenue Reconciliation Act of 1989

The Revenue Reconciliation Act of 1989 made relatively few changes to the estate tax law. The most significant change was the complete repeal of all provisions for a 50 percent deduction for sales of employer securities to ESOP's or worker-owned cooperatives. The only other significant changes dealt with revisions and clarifications to the 1988 rules regarding deductions for bequests to non-citizen spouses.

The 1989 Act revised the marital deduction by allowing for bequests to a non-citizen spouse through an irrevocable QDT, even in cases where the surviving spouse was only the life beneficiary of such a trust, without any terminal interests. It also provided that property passing to the surviving spouse would qualify for the marital deduction in the event that the non-citizen spouse became a U.S. citizen after the decedent's death, but before the decedent spouse's estate tax return had been filed, provided that the surviving spouse had been a U.S. resident at all times after the decedent's death. Finally, the 1989 Act permitted gifts from the decedent spouse to the non-citizen surviving spouse which had been used to purchase marital joint property to qualify as the surviving spouse's consideration in determining the value of such property to be included in the estate of the decedent spouse.

The 1989 Act included some modifications to the definition of a QDT. Only one trustee of the QDT needed to be a U.S. citizen, but that trustee would be required to approve all distributions. Not all of the income of the trust had to be paid to the surviving spouse, as long as the trust would qualify for a marital deduction if the surviving spouse had been a citizen. All deductions from gross estate (i.e., charitable bequests, debts and funeral expenses) were allowed when calculating estate tax on distributions from the QDT. In addition, distributions made due to hardship would not be subject to estate tax. Lastly, distributions made from the trust after a surviving spouse became a U.S. citizen would not be subject to tax as long as the surviving spouse had been a U.S. resident since the death of the decedent spouse.

Revenue Reconciliation Act of 1990

The Revenue Reconciliation Act of 1990 dealt mainly with modifications to existing rules regarding generation skipping transfers, deductions for bequests to non-citizen surviving spouses and estate freezes.

Estate Freeze Rules

The most significant estate tax consequence of the Revenue Reconciliation Act of 1990 was the repeal of the estate freeze legislation introduced in the Omnibus

Budget Reconciliation Act of 1987, along with all subsequent revisions. In its place, the new Act changed gift tax rules dealing with the valuation of gifts at the time of the transfer. The value of the gift was to be calculated as the value of the enterprise minus the value of the transferor's retained interest. By establishing specific rules for the valuation of the retained interest, the 1990 Act attempted to impose more control over the valuation of gifts.

Because the value of a retained interest is often based in large part on discretionary rights as to dividends, liquidation, conversion, calls or puts, these rights were given no value under the guidelines established by the 1990 Act unless they were only exercisable at specific times and for specific amounts. If such rights were unexecuted at the time of the decedent's death, their value would be included in the decedent's gross estate, even though after death they would have no value. In general, if a decedent's family owned more than 50 percent of an entity, the 1990 rules assumed that all retained interests would be exercised at their lowest possible value.

The 1990 Act did, however, provide certain exceptions to the valuation rules, as in the case where there are readily obtainable market quotes for valuing the transferred property. Similarly, if the retained interest was substantially the same as the transferred interest, the valuation rules generally did not apply.

Non-Citizen Spouses

The 1990 Act further modified the definition of a qualified domestic trust by eliminating the requirement that the U.S. citizen trustee approve all distributions from a QDT.

Instead, it gave that trustee the right to withhold the potential amount of estate tax on such a distribution. It allowed for the payment of Federal income tax on a QDT asset (such as on capital gains) from the principal of the trust without incurring additional estate tax. It also allowed foreign and State death tax credits against estate tax due on the QDT at the death of the surviving spouse, if the property for which the credit was allowed would have been part of the gross estate of a U.S. citizen. Finally, the deduction for a QDT was disallowed if the estate tax return was filed delinquent, i.e., more than 1 year after the due date (including filing extensions).

The rule for determining the value of marital joint property includible in the decedent spouse's estate was further relaxed under the 1990 Act. Any transfer from the surviving spouse which created a joint tenancy would be treated as consideration belonging to the surviving spouse, if the transfer would have constituted a gift had the donor been a U.S. citizen.

Generation Skipping Transfers

The 1990 Act also contained two minor revisions with regard to generation skipping transfer trusts. The first was to define distributions from the principle of the trust which were required by State law as nontaxable distributions, as long as such distributions were discretionary or pursuant to any to any State law substantially equivalent to the Uniform Gifts to Minors Act. The other was to require that the assets of a trust which terminate on the death of the beneficiary be includible in that person's gross estate in order for the trust to qualify as a generation skipping trust.

Table 1a.—Returns Filed in 1989: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property										Type of property—Continued									
	Gross estate		Real estate		Closely held stock		Other stock		Federal savings bonds		Life insurance		Annuities		Corporate and foreign bonds		Cash		Notes and mortgages	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
All returns, total	45,695	77,997,246	38,921	18,538,751	5,793	5,561,423	36,819	18,975,558	6,899	363,344	13,581	2,527,240	24,895	2,563,662	14,223	2,309,923	45,299	9,114,333	14,153	2,033,209
\$600,000 under \$1,000,000	23,927	18,089,359	19,774	5,161,534	1,895	348,716	18,294	3,750,340	3,815	128,048	6,910	699,310	12,598	699,662	6,717	538,164	23,712	3,449,787	6,541	540,384
\$1,000,000 under \$2,500,000	16,135	23,814,138	14,103	6,210,406	2,450	935,690	13,463	5,376,600	2,421	168,823	6,910	645,244	9,175	1,034,685	5,517	1,044,622	16,041	3,106,623	5,235	624,964
\$2,500,000 under \$5,000,000	3,872	13,190,981	3,424	2,969,414	884	799,707	3,468	3,527,957	489	33,726	1,274	411,773	2,099	541,758	1,386	453,099	3,796	296,056	1,491	296,056
\$5,000,000 under \$10,000,000	1,170	7,969,456	1,063	1,523,416	350	813,344	1,051	2,266,766	127	11,853	403	243,151	677	166,056	402	152,104	1,161	608,267	556	229,407
\$10,000,000 under \$20,000,000	401	5,430,575	377	894,986	138	601,147	370	1,635,480	39	2,637	156	210,233	230	57,326	141	76,002	400	373,050	213	156,849
\$20,000,000 or more	191	9,502,738	181	1,778,994	75	2,062,828	173	2,418,415	9	18,257	87	317,529	116	64,165	60	45,933	190	369,812	117	185,549
Taxable returns, total	20,695	43,093,699	16,952	9,312,700	2,246	2,539,556	17,353	12,454,742	3,363	213,397	7,055	1,661,307	15,379	1,844,877	9,797	1,607,253	20,618	5,458,307	6,269	960,296
\$600,000 under \$1,000,000	8,626	6,920,534	6,672	1,797,295	419	62,919	6,726	1,749,278	1,432	53,267	2,690	270,054	3,913	112,973	1,570	91,910	8,613	1,616,917	2,271	191,063
\$1,000,000 under \$2,500,000	8,633	12,754,490	7,231	3,073,329	1,013	398,906	7,442	3,347,451	1,552	115,830	3,008	439,959	4,040	308,906	2,036	342,940	8,593	1,996,513	2,648	298,074
\$2,500,000 under \$5,000,000	2,209	7,489,663	1,930	1,598,014	478	436,035	2,051	2,412,164	269	14,722	852	288,391	909	126,753	478	128,779	2,190	804,784	752	286,056
\$5,000,000 under \$10,000,000	803	5,489,339	724	981,928	200	443,542	738	1,687,880	89	9,388	308	195,974	677	166,056	402	152,104	400	373,050	213	156,849
\$10,000,000 under \$20,000,000	285	3,881,051	262	517,086	86	375,091	265	1,287,530	**40	**20,180	**197	**466,930	**8	57,326	141	76,002	190	369,812	117	185,549
\$20,000,000 or more	140	6,558,622	133	1,345,048	50	823,063	129	1,970,439	**	**	**	**	**	54,673	60	45,933	190	369,812	117	185,549
Nontaxable returns, total	25,000	34,903,547	21,969	9,226,051	3,548	3,021,867	19,466	6,520,816	3,516	149,947	6,526	865,933	8,516	718,785	4,426	702,670	20,618	5,458,307	6,269	960,296
\$600,000 under \$1,000,000	15,301	11,168,825	13,103	3,364,240	1,476	285,797	11,567	2,001,062	2,382	74,781	4,221	429,256	3,913	112,973	1,570	91,910	8,613	1,616,917	2,271	191,063
\$1,000,000 under \$2,500,000	7,502	11,059,648	6,871	3,137,077	1,437	536,774	6,021	2,029,149	869	52,993	1,743	205,285	4,040	308,906	2,036	342,940	8,593	1,996,513	2,648	298,074
\$2,500,000 under \$5,000,000	1,663	5,701,318	1,494	1,371,400	407	363,672	1,417	1,115,793	219	19,004	422	123,382	909	126,753	478	128,779	2,190	804,784	752	286,056
\$5,000,000 under \$10,000,000	367	2,480,117	340	541,488	150	369,802	313	578,887	38	2,465	95	47,177	677	166,056	402	152,104	400	373,050	213	156,849
\$10,000,000 under \$20,000,000	117	1,549,524	115	377,901	52	226,056	104	347,949	**8	**704	**46	**60,833	**	54,673	60	45,933	190	369,812	117	185,549
\$20,000,000 or more	50	2,944,116	47	433,946	25	1,239,766	44	447,975	**	**	**	**	**	54,673	60	45,933	190	369,812	117	185,549
All returns, total	24,082	8,469,938	14,214	1,037,780	45,299	9,114,333	14,153	2,033,209	24,895	2,563,662	14,223	2,309,923	24,895	2,563,662	14,223	2,309,923	45,299	9,114,333	14,153	2,033,209
\$600,000 under \$1,000,000	10,324	1,415,438	7,044	354,557	23,712	3,449,787	6,541	540,384	12,598	699,662	6,717	538,164	12,598	699,662	6,717	538,164	23,712	3,449,787	6,541	540,384
\$1,000,000 under \$2,500,000	9,731	2,776,084	5,278	287,237	16,041	3,106,623	5,235	624,964	9,175	1,034,685	5,517	1,044,622	9,175	1,034,685	5,517	1,044,622	16,041	3,106,623	5,235	624,964
\$2,500,000 under \$5,000,000	2,714	1,618,611	1,281	137,360	3,796	296,056	1,491	296,056	2,099	541,758	1,386	453,099	2,099	541,758	1,386	453,099	3,796	296,056	1,491	296,056
\$5,000,000 under \$10,000,000	853	1,100,318	390	61,284	1,161	608,267	556	229,407	677	166,056	402	152,104	677	166,056	402	152,104	1,161	608,267	556	229,407
\$10,000,000 under \$20,000,000	310	802,085	149	48,182	400	373,050	213	156,849	230	57,326	141	76,002	230	57,326	141	76,002	400	373,050	213	156,849
\$20,000,000 or more	150	757,402	149	149,159	190	369,812	117	185,549	116	64,165	60	45,933	116	64,165	60	45,933	190	369,812	117	185,549
Taxable returns, total	11,651	5,347,276	7,008	620,636	20,618	5,458,307	6,269	960,296	9,516	718,785	4,426	702,670	15,379	1,844,877	9,797	1,607,253	20,618	5,458,307	6,269	960,296
\$600,000 under \$1,000,000	3,594	547,763	2,611	129,860	8,613	1,616,917	2,271	191,063	3,913	112,973	1,570	91,910	3,913	112,973	1,570	91,910	8,613	1,616,917	2,271	191,063
\$1,000,000 under \$2,500,000	5,415	1,983,034	3,156	173,696	8,593	1,996,513	2,648	298,074	4,040	308,906	2,036	342,940	4,040	308,906	2,036	342,940	8,593	1,996,513	2,648	298,074
\$2,500,000 under \$5,000,000	1,667	999,675	791	93,555	2,190	804,784	752	286,056	909	126,753	478	128,779	909	126,753	478	128,779	2,190	804,784	752	286,056
\$5,000,000 under \$10,000,000	626	886,120	284	37,943	797	451,644	371	155,268	677	166,056	402	152,104	677	166,056	402	152,104	797	451,644	371	155,268
\$10,000,000 under \$20,000,000	234	688,524	111	38,216	285	296,623	140	28,606	153	28,606	82	37,577	153	28,606	82	37,577	285	296,623	140	28,606
\$20,000,000 or more	115	642,159	55	147,365	139	288,825	86	119,735	82	54,673	38	30,311	82	54,673	38	30,311	139	288,825	86	119,735
Nontaxable returns, total	12,431	3,122,662	7,206	417,144	24,682	3,656,025	7,885	1,072,913	15,379	1,844,877	9,797	1,607,253	15,379	1,844,877	9,797	1,607,253	24,682	3,656,025	7,885	1,072,913
\$600,000 under \$1,000,000	6,730	867,675	4,433	224,697	15,099	1,832,870	4,270	349,321	8,685	586,689	5,147	446,254	8,685	586,689	5,147	446,254	15,099	1,832,870	4,270	349,321
\$1,000,000 under \$2,500,000	4,316	1,193,050	2,121	113,541	7,448	1,110,110	2,588	326,890	5,135	725,789	3,481	701,682	5,135	725,789	3,481	701,682	7,448	1,110,110	2,588	326,890
\$2,500,000 under \$5,000,000	1,048	618,936	491	43,805	1,606	402,009	738	210,179	1,190	415,005	908	324,320	1,190	415,005	908	324,320	1,606	402,009	738	210,179
\$5,000,000 under \$10,000,000	226	214,197	106	156,623	363	156,623	185	74,139	258	79,382	181	80,952	258	79,382	181	80,952	363	156,623	185	74,139
\$10,000,000 under \$20,000,000	77	113,561	39	9,966	116	73,427	73	46,569	78	28,520	59	38,424	78	28,520	59	38,424	116	73,427	73	46,569
\$20,000,000 or more	35	115,243	15	1,794	50	80,987	31	65,814	34	9,492	22	15,621	34	9,492	22	15,621	50	80,987	31	65,814

Footnotes at end of table.

Table 1a. --Returns Filed in 1989: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--Continued										Total allowable deductions		Type of deduction ¹																				
	Noncorporate business assets			Farm assets			Limited partnerships			Other assets																							
	Number	Amount	(26)	Number	Amount	(27)	Number	Amount	(28)	Number	Amount	(29)	Number	Amount	(30)	Number	Amount	(31)	Number	Amount	(32)	Number	Amount	(33)	Number	Amount	(34)	Number	Amount	(35)	Number	Amount	(36)
	(25)																																
All returns, total																																	
\$600,000 under \$1,000,000	7,961	2,201,687		2,911	307,601		5,688	671,131		41,405	3,321,667		45,668	35,852,798		42,382	210,301																
\$1,000,000 under \$2,500,000	2,722	209,999		1,588	109,481		1,841	61,255		21,039	622,682		23,919	5,458,075		22,213	98,015																
\$2,500,000 under \$5,000,000	3,269	479,434		987	64,648		2,460	159,404		14,898	899,674		16,135	10,049,758		14,880	77,439																
\$5,000,000 under \$10,000,000	1,294	608,755		207	16,210		855	114,638		3,769	455,122		3,854	6,662,231		3,618	21,156																
\$10,000,000 under \$20,000,000	414	300,444		80	22,126		334	116,567		1,120	354,353		1,170	4,157,712		1,111	8,232																
\$20,000,000 or more	170	241,589		28	18,160		126	77,348		391	235,522		401	2,995,933		380	3,275																
	91	361,487		22	76,975		72	141,919		187	754,314		190	6,529,089		180	2,183																
Taxable returns, total																																	
\$600,000 under \$1,000,000	2,963	890,055		1,148	140,296		2,127	321,253		18,862	1,752,424		20,668	10,988,234		20,185	100,138																
\$1,000,000 under \$2,500,000	640	41,228		452	13,587		403	12,078		7,594	230,343		8,617	470,552		8,417	36,195																
\$2,500,000 under \$5,000,000	1,306	204,971		520	21,822		1,055	37,853		7,958	411,207		8,633	1,927,196		8,436	42,456																
\$5,000,000 under \$10,000,000	585	189,844		85	3,333		319	50,070		2,115	257,665		2,192	1,651,750		2,145	12,000																
\$10,000,000 under \$20,000,000	269	168,147		55	16,849		219	73,097		776	223,734		803	1,836,599		776	5,618																
\$20,000,000 or more	106	120,099		19	10,850		80	28,390		282	166,760		285	1,497,628		277	2,318																
	57	165,767		17	73,857		50	119,765		137	462,714		139	3,604,508		135	1,549																
Nontaxable returns, total																																	
\$600,000 under \$1,000,000	4,998	1,311,631		1,763	167,304		3,561	349,879		22,542	1,569,243		25,000	24,864,564		22,196	110,163																
\$1,000,000 under \$2,500,000	2,083	168,771		1,136	95,894		1,437	49,177		13,445	392,339		15,301	4,987,523		13,796	61,820																
\$2,500,000 under \$5,000,000	1,963	274,462		467	42,827		1,405	121,551		6,941	488,467		7,502	8,122,562		6,444	34,983																
\$5,000,000 under \$10,000,000	709	418,911		122	12,877		536	64,568		1,654	197,457		1,663	5,010,481		1,473	9,156																
\$10,000,000 under \$20,000,000	145	132,297		25	5,277		115	43,470		345	130,619		367	2,321,113		335	2,613																
\$20,000,000 or more	64	121,470		8	7,310		46	48,958		109	68,762		117	1,498,305		103	956																
	34	195,720		5	3,118		22	22,154		49	291,600		50	2,924,581		44	634																

Size of gross estate	Type of deduction--Continued										Charitable bequests		Bequests to surviving spouse																				
	Executors' commissions			Attorneys' fees			Other expenses and losses			Debts and mortgages																							
	Number	Amount	(38)	Number	Amount	(39)	Number	Amount	(40)	Number	Amount	(41)	Number	Amount	(42)	Number	Amount	(43)	Number	Amount	(44)	Number	Amount	(45)	Number	Amount	(46)	Number	Amount	(47)	Number	Amount	(48)
	(37)																																
All returns, total																																	
\$600,000 under \$1,000,000	17,278	757,312		27,999	707,345		32,740	737,589		38,076	3,468,982		8,471	4,925,373		20,788	25,034,779																
\$1,000,000 under \$2,500,000	7,784	136,352		14,217	178,383		16,703	117,122		19,313	647,179		3,558	488,860		9,431	3,791,965																
\$2,500,000 under \$5,000,000	6,621	221,568		10,052	244,901		11,781	171,104		13,592	887,628		3,558	1,055,428		8,279	7,391,786																
\$5,000,000 under \$10,000,000	1,899	168,397		2,470	123,245		2,866	105,341		3,512	382,124		1,038	948,754		2,056	4,614,337																
\$10,000,000 under \$20,000,000	625	88,159		833	68,609		920	74,586		1,062	273,299		368	494,769		660	3,037,322																
\$20,000,000 or more	239	59,430		290	40,159		321	45,558		286	600,438		165	428,671		242	2,142,460																
	109	83,406		136	52,049		149	223,879		181	600,438		92	1,508,862		121	4,056,879																
Taxable returns, total																																	
\$600,000 under \$1,000,000	12,850	648,302		18,150	550,829		19,959	621,619		19,050	1,560,868		4,738	1,834,041		3,135	5,660,917																
\$1,000,000 under \$2,500,000	4,527	90,965		7,626	105,768		8,341	56,736		7,757	119,439		1,286	26,304		474	35,146																
\$2,500,000 under \$5,000,000	5,758	193,790		7,485	196,953		8,326	143,477		8,068	374,318		2,238	227,429		1,521	748,065																
\$5,000,000 under \$10,000,000	1,674	146,917		1,962	103,246		2,144	89,188		2,041	240,088		697	236,654		609	818,969																
\$10,000,000 under \$20,000,000	569	82,516		707	61,409		754	67,932		775	233,911		298	264,716		328	1,116,584																
\$20,000,000 or more	222	56,816		250	36,816		266	42,947		274	140,978		140	343,881		128	870,819																
	100	75,298		119	46,636		127	221,338		135	451,934		77	735,057		75	2,071,333																
Nontaxable returns, total																																	
\$600,000 under \$1,000,000	4,427	109,010		9,849	156,516		12,781	115,970		19,025	1,908,314		3,733	3,091,332		17,654	19,373,862																
\$1,000,000 under \$2,500,000	3,257	45,387		6,590	72,615		8,362	60,386		5,524	527,740		2,272	462,556		8,958	3,756,819																
\$2,500,000 under \$5,000,000	863	27,778		2,567	47,947		3,455	27,626		5,524	513,310		1,011	828,000		6,758	6,643,721																
\$5,000,000 under \$10,000,000	225	19,480		509	19,999		722	16,152		1,471	438,226		340	712,100		1,447	3,795,367																
\$10,000,000 under \$20,000,000	56	5,643		126	7,200		166	6,654		317	148,212		70	230,053		332	1,920,738																
\$20,000,000 or more	16	2,614		54	3,342		54	2,611		111	132,322		25	84,789		114	1,271,671																
	9	8,108		17	5,413		22	2,541		45	148,504		15	773,835		45	1,985,546																

Employees at end of table

Table 1a.—Returns Filed in 1989: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Estate tax before credits	
	Number (49)	Amount (50)	Number (51)	Amount (52)	Number (53)	Amount (54)	Number (55)	Amount (56)
All returns, total.....	41,895	42,161,330	4,521	865,402	41,926	43,026,733	41,920	16,619,009
\$600,000 under \$1,000,000.....	21,721	12,684,992	1,343	128,689	21,723	12,813,682	21,721	4,158,268
\$1,000,000 under \$2,500,000.....	14,821	13,765,983	1,748	212,136	14,825	13,978,019	14,823	4,944,717
\$2,500,000 under \$5,000,000.....	3,647	6,513,859	788	181,714	3,665	6,695,573	3,665	2,777,961
\$5,000,000 under \$10,000,000.....	1,131	3,802,385	370	123,783	1,135	3,926,168	1,134	1,836,088
\$10,000,000 under \$20,000,000.....	391	2,421,774	173	75,211	393	2,496,985	392	1,263,280
\$20,000,000 or more.....	184	2,972,436	98	143,870	185	3,116,306	185	1,638,697
Taxable returns, total.....	20,695	32,018,652	3,177	731,531	20,695	32,750,183	20,695	13,366,237
\$600,000 under \$1,000,000.....	8,626	6,442,734	759	89,094	8,626	6,531,828	8,626	2,171,290
\$1,000,000 under \$2,500,000.....	8,633	10,796,973	1,269	158,871	8,633	10,955,845	8,633	3,987,210
\$2,500,000 under \$5,000,000.....	2,209	5,821,265	638	163,186	2,209	5,984,451	2,209	2,552,281
\$5,000,000 under \$10,000,000.....	803	3,636,712	295	110,616	803	3,747,328	803	1,779,297
\$10,000,000 under \$20,000,000.....	285	2,368,067	134	68,925	285	2,436,992	285	1,244,533
\$20,000,000 or more.....	140	2,952,900	82	140,839	140	3,093,740	140	1,631,626
Non-taxable returns, total.....	21,200	10,142,678	1,344	133,872	21,231	10,276,549	21,225	3,252,773
\$600,000 under \$1,000,000.....	13,095	6,242,258	585	39,595	13,097	6,281,853	13,095	1,986,978
\$1,000,000 under \$2,500,000.....	6,189	2,968,910	480	53,264	6,193	3,022,174	6,191	957,507
\$2,500,000 under \$5,000,000.....	1,438	692,594	150	18,528	1,456	711,122	1,456	225,679
\$5,000,000 under \$10,000,000.....	328	165,673	75	13,168	332	178,841	331	56,791
\$10,000,000 under \$20,000,000.....	106	53,707	39	6,286	108	59,993	107	18,747
\$20,000,000 or more.....	43	19,536	16	3,031	44	22,566	44	7,070
Size of gross estate	Allowable unified credit		Other tax credits		Estate tax after credits		Lifetime transfers	
	Number (57)	Amount (58)	Number (59)	Amount (60)	Number (61)	Amount (62)	Number (63)	Amount (64)
All returns, total.....	41,920	7,184,483	24,799	1,967,669	20,695	7,466,848	10,970	12,797,378
\$600,000 under \$1,000,000.....	21,721	3,618,798	11,699	196,620	8,626	342,846	4,580	2,100,623
\$1,000,000 under \$2,500,000.....	14,823	2,600,559	9,365	458,327	8,633	1,885,826	4,402	3,558,071
\$2,500,000 under \$5,000,000.....	3,665	648,017	2,416	348,885	2,209	1,781,057	1,272	2,546,320
\$5,000,000 under \$10,000,000.....	1,134	209,813	868	298,795	803	1,327,479	428	1,457,521
\$10,000,000 under \$20,000,000.....	392	73,313	305	262,909	285	927,058	190	1,297,390
\$20,000,000 or more.....	185	33,984	145	402,132	140	1,202,581	97	1,834,452
Taxable returns, total.....	20,695	3,979,789	20,187	1,919,590	20,695	7,466,848	5,687	7,773,432
\$600,000 under \$1,000,000.....	8,626	1,658,849	8,316	169,591	8,626	342,846	1,772	853,027
\$1,000,000 under \$2,500,000.....	8,633	1,699,191	8,501	442,189	8,633	1,885,826	2,631	2,086,520
\$2,500,000 under \$5,000,000.....	2,209	425,569	2,156	345,654	2,209	1,781,057	752	1,335,693
\$5,000,000 under \$10,000,000.....	803	154,359	794	297,458	803	1,327,479	315	1,101,451
\$10,000,000 under \$20,000,000.....	285	54,832	281	262,643	285	927,058	138	998,239
\$20,000,000 or more.....	140	26,990	139	402,055	140	1,202,581	79	1,455,501
Non-taxable returns, total.....	21,225	3,204,694	4,611	48,079	—	—	5,263	5,023,947
\$600,000 under \$1,000,000.....	13,095	1,999,949	3,383	27,030	—	—	2,808	1,247,596
\$1,000,000 under \$2,500,000.....	6,191	941,368	864	16,139	—	—	1,771	1,468,552
\$2,500,000 under \$5,000,000.....	1,456	222,448	260	3,231	—	—	520	1,213,627
\$5,000,000 under \$10,000,000.....	331	55,453	74	1,337	—	—	113	356,070
\$10,000,000 under \$20,000,000.....	107	18,481	24	266	—	—	52	359,151
\$20,000,000 or more.....	44	6,994	6	76	—	—	18	378,951

* Excludes ESOP (Employee Stock Ownership Plan) deductions, but may include some amounts which were disallowed for the purpose of tax computations.

** Data combined to avoid disclosure of specific estate tax returns.

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

Table originally appeared in the *SOI Bulletin*, Winter 1991-1992.

Table 1b.—Returns Filed in 1990: Gross Estate by Type of Property, Deductions, Taxable Estate, and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property										Other Federal bonds			
	Number of returns (1)	Gross estate		Real estate		Closely held stock		Other stock		Federal savings bonds		Number		Amount (12)
		Amount (2)	Number (3)	Amount (4)	Number (5)	Amount (6)	Number (7)	Amount (8)	Number (9)	Amount (10)	Number (11)			
All returns, total.....	50,367	87,116,955	42,592	19,698,740	6,708	7,118,144	40,488	20,267,663	8,077	398,086	16,373	3,306,705		
\$600,000 under \$1,000,000.....	26,095	19,912,482	21,594	5,644,519	1,991	395,647	20,090	3,673,528	4,592	213,718	8,113	818,104		
\$1,000,000 under \$2,500,000.....	18,476	27,213,554	15,919	7,082,169	2,981	1,159,655	15,319	6,057,493	2,827	140,890	6,069	928,748		
\$2,500,000 under \$5,000,000.....	3,768	12,835,879	3,241	2,660,954	1,016	954,980	3,230	3,504,513	441	23,964	1,333	463,457		
\$5,000,000 under \$10,000,000.....	1,343	9,035,820	1,211	1,799,936	444	845,879	1,216	2,448,840	156	9,821	536	340,874		
\$10,000,000 under \$20,000,000.....	441	5,980,490	402	1,102,190	157	671,261	404	1,757,281	38	8,222	199	288,398		
\$20,000,000 or more.....	244	12,138,730	225	1,408,972	119	3,090,723	229	2,826,008	22	1,470	123	467,124		
Taxable returns, total.....	23,104	50,976,708	18,375	9,380,774	2,318	4,635,583	19,529	13,925,697	3,758	205,972	8,649	2,263,356		
\$600,000 under \$1,000,000.....	9,616	7,780,755	7,225	1,887,698	354	61,153	7,803	1,812,918	1,636	74,525	3,409	400,703		
\$1,000,000 under \$2,500,000.....	9,824	14,564,484	8,033	3,449,452	1,065	441,389	8,469	3,861,369	1,682	100,289	3,709	612,243		
\$2,500,000 under \$5,000,000.....	2,239	7,703,495	1,845	1,306,096	455	473,264	1,943	2,432,729	279	15,365	874	325,542		
\$5,000,000 under \$10,000,000.....	902	6,100,619	801	1,096,113	252	480,200	825	1,857,822	120	7,461	395	277,927		
\$10,000,000 under \$20,000,000.....	323	4,425,018	291	695,570	99	407,065	299	1,471,560	25	7,174	159	226,800		
\$20,000,000 or more.....	199	10,402,337	181	945,846	94	2,772,511	190	2,488,279	16	1,158	104	420,142		
Non-taxable returns, total.....	27,263	36,140,247	24,217	10,317,966	4,390	2,482,561	20,958	6,341,967	4,319	192,114	7,724	1,043,349		
\$600,000 under \$1,000,000.....	16,479	12,131,727	14,369	3,756,822	1,637	334,494	12,288	1,860,611	2,956	139,194	4,705	417,402		
\$1,000,000 under \$2,500,000.....	8,652	12,649,070	7,886	3,632,717	1,917	718,265	6,850	2,196,104	1,145	40,601	2,360	316,505		
\$2,500,000 under \$5,000,000.....	1,529	5,132,384	1,396	1,354,859	561	481,715	1,287	1,071,784	162	8,599	459	137,915		
\$5,000,000 under \$10,000,000.....	440	2,935,201	410	703,823	192	365,679	390	591,018	36	2,360	141	62,947		
\$10,000,000 under \$20,000,000.....	118	1,555,472	111	406,621	58	264,196	105	285,721	13	1,048	40	61,597		
\$20,000,000 or more.....	45	1,736,392	44	463,125	25	318,212	39	336,729	6	312	19	46,982		

Size of gross estate	Type of property—Continued										Annuities			
	Number (13)	State and local bonds		Corporate and foreign bonds		Cash		Notes and mortgages		Life insurance		Number		Amount (24)
		Amount (14)	Number (15)	Amount (16)	Number (17)	Amount (18)	Number (19)	Amount (20)	Number (21)	Amount (22)	Number (23)			
All returns, total.....	26,943	9,732,588	16,651	933,085	49,797	10,704,741	14,729	2,227,839	26,971	2,712,197	16,942	2,645,263		
\$600,000 under \$1,000,000.....	11,675	1,704,511	8,109	304,355	25,813	4,068,984	6,421	494,636	13,445	806,819	8,196	732,691		
\$1,000,000 under \$2,500,000.....	11,101	3,083,617	6,391	305,558	18,224	3,632,065	5,868	719,918	10,241	1,165,703	6,600	1,187,437		
\$2,500,000 under \$5,000,000.....	2,637	1,797,087	1,348	78,369	3,742	1,210,624	1,445	313,231	2,113	408,509	1,394	373,149		
\$5,000,000 under \$10,000,000.....	1,001	1,221,351	524	83,145	1,333	720,337	605	237,622	777	188,044	497	213,455		
\$10,000,000 under \$20,000,000.....	340	763,193	165	44,748	440	410,521	232	124,631	240	59,845	163	85,718		
\$20,000,000 or more.....	189	1,162,828	115	116,910	244	662,191	158	337,800	155	83,276	91	52,814		
Taxable returns, total.....	13,722	6,348,891	8,673	584,934	22,954	6,436,239	6,776	1,263,092	9,895	744,246	5,351	813,732		
\$600,000 under \$1,000,000.....	4,480	705,840	3,378	130,202	9,541	1,836,701	2,270	209,009	3,779	144,652	2,032	170,490		
\$1,000,000 under \$2,500,000.....	6,418	1,862,355	3,818	207,293	9,766	2,316,610	2,980	353,850	4,288	291,852	2,322	309,988		
\$2,500,000 under \$5,000,000.....	1,683	1,212,199	882	51,894	2,229	844,568	841	196,231	1,081	131,250	557	148,444		
\$5,000,000 under \$10,000,000.....	718	909,008	378	54,602	897	535,568	389	148,493	472	83,507	266	102,044		
\$10,000,000 under \$20,000,000.....	262	617,566	123	30,987	322	325,709	171	72,562	158	39,806	70	43,114		
\$20,000,000 or more.....	160	1,041,922	95	109,956	199	577,092	125	282,946	117	53,179	70	39,652		
Non-taxable returns, total.....	13,221	3,383,697	7,978	348,150	26,843	4,268,502	7,953	964,747	17,077	1,967,951	11,591	1,831,531		
\$600,000 under \$1,000,000.....	7,194	998,671	4,731	174,153	16,272	2,232,283	4,151	285,627	9,666	662,167	6,164	562,201		
\$1,000,000 under \$2,500,000.....	4,684	1,221,262	2,573	98,264	8,458	1,315,475	2,888	366,068	5,953	873,851	4,278	877,449		
\$2,500,000 under \$5,000,000.....	954	584,888	466	26,475	1,514	366,055	604	117,000	1,031	277,259	837	224,705		
\$5,000,000 under \$10,000,000.....	283	312,343	146	28,543	436	184,778	217	89,129	306	104,537	232	111,411		
\$10,000,000 under \$20,000,000.....	78	145,627	42	13,761	118	84,812	61	52,069	82	20,039	59	42,604		
\$20,000,000 or more.....	29	120,906	20	6,953	45	85,099	33	54,854	38	30,097	21	13,161		

Footnotes at end of table.

Table 1b.—Returns Filed in 1990: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—Continued
 (All figures are estimates based on samples—money amounts are in thousands of dollars)

Size of gross estate	Type of property—Continued										Total allowable deductions		Type of deduction ¹																				
	Noncorporate business assets			Farm assets			Limited partnerships			Other assets																							
	Number	Amount	(26)	Number	Amount	(27)	Number	Amount	(28)	Number	Amount	(29)	Number	Amount	(30)	Number	Amount	(31)	Number	Amount	(32)	Number	Amount	(33)	Number	Amount	(34)	Number	Amount	(35)	Number	Amount	(36)
	(25)																																
All returns, total.....	8,552	2,479,436		3,754	238,630		6,487	824,867		45,821	3,828,974		50,333	38,915,106		46,508	250,215																
\$600,000 under \$1,000,000.....	2,814	258,668		2,151	88,836		2,101	67,586		22,944	639,880		26,067	5,939,531		24,046	119,499																
\$1,000,000 under \$2,500,000.....	3,706	610,366		1,212	88,330		2,798	174,205		17,098	877,381		18,471	11,165,830		17,088	91,482																
\$2,500,000 under \$5,000,000.....	1,191	401,518		239	20,867		897	175,272		3,608	449,384		3,768	7,004,082		3,469	22,228																
\$5,000,000 under \$10,000,000.....	511	380,577		91	22,298		432	156,642		1,301	367,000		1,343	4,644,211		1,262	10,462																
\$10,000,000 under \$20,000,000.....	193	254,871		38	6,154		163	109,834		429	293,623		440	3,282,242		414	3,835																
\$20,000,000 or more.....	137	573,437		24	12,145		97	141,328		241	1,201,705		244	6,879,213		228	2,708																
Taxable returns, total.....	3,289	1,262,482		1,480	72,965		2,725	434,336		20,926	2,604,409		23,071	13,143,237		22,472	119,334																
\$600,000 under \$1,000,000.....	758	98,900		634	15,126		608	22,117		8,236	210,723		9,589	554,840		9,335	45,316																
\$1,000,000 under \$2,500,000.....	1,413	204,694		601	25,546		1,229	75,082		9,120	452,450		9,819	1,980,042		9,583	48,736																
\$2,500,000 under \$5,000,000.....	567	157,021		144	12,460		438	104,173		2,173	292,257		2,239	1,771,454		2,174	13,189																
\$5,000,000 under \$10,000,000.....	311	212,283		59	10,476		260	68,384		883	256,741		902	1,908,226		879	6,899																
\$10,000,000 under \$20,000,000.....	134	185,612		27	3,688		112	63,405		317	234,400		322	1,768,772		312	2,862																
\$20,000,000 or more.....	106	403,972		15	5,669		78	101,176		197	1,157,837		199	5,159,902		190	2,332																
Nontaxable returns, total.....	5,263	1,216,954		2,274	165,664		3,762	390,531		24,895	1,224,565		27,262	25,771,872		24,035	130,880																
\$600,000 under \$1,000,000.....	2,056	159,768		1,517	73,710		1,492	45,469		14,708	429,158		16,478	5,384,682		14,711	74,183																
\$1,000,000 under \$2,500,000.....	2,292	405,672		610	62,784		1,569	99,123		7,978	424,931		8,652	9,185,787		7,506	42,746																
\$2,500,000 under \$5,000,000.....	624	244,497		95	8,407		459	71,099		1,435	157,127		1,529	5,232,628		1,295	9,039																
\$5,000,000 under \$10,000,000.....	201	168,294		33	11,822		171	88,258		418	110,259		440	2,735,984		383	3,563																
\$10,000,000 under \$20,000,000.....	59	69,259		11	2,466		51	46,430		112	59,223		118	1,513,470		102	974																
\$20,000,000 or more.....	31	169,465		9	6,476		19	40,152		44	43,868		45	1,719,311		38	376																

Size of gross estate	Type of deduction ¹ —Continued										Charitable bequests		Bequests to surviving spouse																				
	Executors' commissions			Attorneys' fees			Other expenses and losses			Debts and mortgages																							
	Number	Amount	(38)	Number	Amount	(39)	Number	Amount	(40)	Number	Amount	(41)	Number	Amount	(42)	Number	Amount	(43)	Number	Amount	(44)	Number	Amount	(45)	Number	Amount	(46)	Number	Amount	(47)	Number	Amount	(48)
All returns, total.....	18,967	843,968		31,171	745,675		36,181	630,633		41,559	4,594,363		9,709	5,527,490		22,651	26,314,839																
\$600,000 under \$1,000,000.....	8,472	143,571		15,757	199,104		18,471	120,239		20,616	617,138		4,316	715,525		10,317	4,024,478																
\$1,000,000 under \$2,500,000.....	7,566	258,435		11,510	260,394		13,314	186,716		15,713	1,239,026		3,600	1,044,597		9,168	8,085,189																
\$2,500,000 under \$5,000,000.....	1,795	135,003		2,467	112,587		2,781	89,581		3,346	1,407,375		1,082	686,508		2,039	4,545,639																
\$5,000,000 under \$10,000,000.....	727	101,393		944	75,087		1,058	73,312		1,234	450,370		433	551,500		735	3,379,332																
\$10,000,000 under \$20,000,000.....	247	59,085		307	40,242		349	57,875		414	310,912		163	467,400		250	2,342,852																
\$20,000,000 or more.....	159	146,481		186	58,261		207	102,911		236	569,542		115	2,061,959		141	3,937,349																
Taxable returns, total.....	14,623	739,233		20,345	581,626		22,117	528,586		20,934	1,665,798		5,595	2,991,022		3,105	6,510,347																
\$600,000 under \$1,000,000.....	5,307	96,647		8,350	116,097		9,090	71,334		8,322	124,496		1,849	50,097		505	50,852																
\$1,000,000 under \$2,500,000.....	6,663	232,629		8,755	213,059		9,540	155,549		9,099	444,478		2,336	206,805		1,397	678,782																
\$2,500,000 under \$5,000,000.....	1,631	124,889		2,012	94,330		2,148	80,212		2,136	276,357		833	323,963		628	853,384																
\$5,000,000 under \$10,000,000.....	650	91,576		791	65,833		854	66,874		874	260,542		337	279,082		331	1,135,306																
\$10,000,000 under \$20,000,000.....	226	55,233		269	36,891		298	55,287		310	170,634		136	335,945		144	1,111,870																
\$20,000,000 or more.....	147	138,259		169	55,415		186	99,320		192	389,291		104	1,795,130		100	2,680,154																
Nontaxable returns, total.....	4,344	104,735		10,826	164,049		14,064	102,048		20,625	2,928,566		4,114	2,536,468		19,546	19,804,492																
\$600,000 under \$1,000,000.....	3,165	46,923		7,407	83,007		9,382	48,905		12,294	492,642		2,467	665,428		9,813	3,973,627																
\$1,000,000 under \$2,500,000.....	904	25,806		2,756	47,335		3,774	31,167		6,614	794,548		1,264	837,793		7,771	7,406,407																
\$2,500,000 under \$5,000,000.....	165	10,115		455	18,257		632	9,369		1,209	1,131,018		249	362,545		1,411	3,692,255																
\$5,000,000 under \$10,000,000.....	77	9,817		153	9,254		204	6,438		104	189,828		96	272,418		404	2,244,026																
\$10,000,000 under \$20,000,000.....	21	3,852		38	3,351		51	2,578		104	140,278		27	131,455		106	1,230,982																
\$20,000,000 or more.....	12	8,222		17	2,846		21	3,591		44	180,252		11	266,829		41	1,257,195																

Footnotes at end of table.

Footnotes at end of table.

Table 1b.—Returns Filed In 1990: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax, and Tax Credits, by Size of Gross Estate—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Estate tax before credits	
	Number (49)	Amount (50)	Number (51)	Amount (52)	Number (53)	Amount (54)	Number (55)	Amount (56)
All returns, total.....	46,464	49,566,417	4,855	1,152,548	46,516	49,718,965	46,469	19,463,342
\$600,000 under \$1,000,000.....	23,864	13,949,734	1,331	138,191	23,879	14,088,925	23,854	4,576,557
\$1,000,000 under \$2,500,000.....	17,082	15,975,881	1,817	270,221	17,103	16,246,102	17,084	5,749,661
\$2,500,000 under \$5,000,000.....	3,546	6,555,621	866	248,635	3,553	6,804,255	3,553	2,824,921
\$5,000,000 under \$10,000,000.....	1,303	4,329,719	468	143,967	1,306	4,473,687	1,306	2,060,640
\$10,000,000 under \$20,000,000.....	428	2,679,910	235	150,591	434	2,830,501	432	1,416,589
\$20,000,000 or more.....	240	5,075,552	139	199,943	240	5,275,495	240	2,804,975
Taxable returns, total.....	23,104	37,329,561	3,542	1,018,676	23,104	38,348,237	23,104	15,862,549
\$600,000 under \$1,000,000.....	9,616	7,188,240	890	115,094	9,616	7,303,334	9,616	2,429,468
\$1,000,000 under \$2,500,000.....	9,824	12,459,315	1,315	219,360	9,824	12,678,676	9,824	4,619,421
\$2,500,000 under \$5,000,000.....	2,239	5,874,866	633	218,476	2,239	6,093,342	2,239	2,597,887
\$5,000,000 under \$10,000,000.....	902	4,121,263	382	130,458	902	4,251,721	902	2,019,814
\$10,000,000 under \$20,000,000.....	323	2,628,995	196	138,469	323	2,767,464	323	1,387,645
\$20,000,000 or more.....	199	5,066,881	127	196,819	199	5,253,700	199	2,798,514
Nontaxable returns, total.....	23,361	11,236,856	1,313	133,872	23,412	11,370,729	23,365	3,600,793
\$600,000 under \$1,000,000.....	14,248	6,761,494	441	24,097	14,263	6,785,591	14,238	2,147,088
\$1,000,000 under \$2,500,000.....	7,258	3,516,566	502	50,861	7,279	3,567,426	7,260	1,130,240
\$2,500,000 under \$5,000,000.....	1,307	680,755	233	30,159	1,314	710,914	1,314	227,234
\$5,000,000 under \$10,000,000.....	400	208,456	86	13,510	404	221,966	404	70,827
\$10,000,000 under \$20,000,000.....	105	50,915	39	12,123	111	63,037	109	18,943
\$20,000,000 or more.....	41	18,671	12	3,124	41	21,795	41	6,461
Size of gross estate	Allowable unified credit		Other tax credits		Estate tax after credits		Lifetime transfers	
	Number (57)	Amount (58)	Number (59)	Amount (60)	Number (61)	Amount (62)	Number (63)	Amount (64)
All returns, total.....	46,469	7,989,898	27,334	2,474,982	23,104	8,998,645	11,674	14,738,577
\$600,000 under \$1,000,000.....	23,855	3,864,413	12,648	220,624	9,616	391,710	5,167	2,426,771
\$1,000,000 under \$2,500,000.....	17,084	3,003,378	10,672	528,330	9,824	2,217,948	4,482	3,941,160
\$2,500,000 under \$5,000,000.....	3,553	653,606	2,501	368,321	2,239	1,802,993	1,174	2,057,205
\$5,000,000 under \$10,000,000.....	1,305	243,237	969	337,137	902	1,510,266	501	1,768,824
\$10,000,000 under \$20,000,000.....	432	80,574	341	262,468	323	1,043,547	204	1,434,614
\$20,000,000 or more.....	240	44,691	204	728,102	199	2,032,183	137	3,110,004
Taxable returns, total.....	23,103	4,447,366	22,372	2,416,527	23,104	8,998,645	5,756	9,557,788
\$600,000 under \$1,000,000.....	9,616	1,849,839	9,118	187,915	9,616	391,710	1,969	1,047,676
\$1,000,000 under \$2,500,000.....	9,824	1,892,485	9,632	508,983	9,824	2,217,948	2,382	2,161,152
\$2,500,000 under \$5,000,000.....	2,239	430,967	2,210	363,726	2,239	1,802,993	788	1,326,204
\$5,000,000 under \$10,000,000.....	901	173,535	883	336,012	902	1,510,266	337	1,199,960
\$10,000,000 under \$20,000,000.....	323	62,208	322	291,891	323	1,043,547	161	1,137,813
\$20,000,000 or more.....	199	38,331	196	728,000	199	2,032,183	118	2,684,954
Nontaxable returns, total.....	23,366	3,542,532	4,962	59,455	-	-	5,918	5,180,789
\$600,000 under \$1,000,000.....	14,239	2,114,574	3,529	32,709	-	-	3,197	1,379,095
\$1,000,000 under \$2,500,000.....	7,260	1,110,893	1,040	19,346	-	-	2,109	1,780,008
\$2,500,000 under \$5,000,000.....	1,314	222,639	291	4,595	-	-	386	731,001
\$5,000,000 under \$10,000,000.....	404	69,701	76	1,125	-	-	164	568,834
\$10,000,000 under \$20,000,000.....	109	18,366	19	577	-	-	43	296,801
\$20,000,000 or more.....	41	6,359	8	102	-	-	19	425,050

¹ Excludes ESOP (Employee Stock Ownership Plan) deductions, but may include some amounts which were disallowed for the purpose of tax computations.
 Note: Detail may not add to totals because of rounding.

Table originally appeared in the *SOL Bulletin*, Winter 1991-1992.

Table 1c.—Estate Tax Returns Filed in 1991: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹

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

Size of gross estate	Number of returns	Gross estate, date-of-death	Real estate		Closely held stock		Other stock	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	53,576	90,934,303	45,642	19,934,381	8,530	6,516,816	41,997	20,570,884
\$600,000 under \$1,000,000.....	28,292	21,791,811	23,690	6,016,655	2,978	565,892	21,190	3,656,104
\$1,000,000 under \$2,500,000.....	19,795	28,950,841	17,059	7,417,310	3,749	1,249,328	15,934	5,896,960
\$2,500,000 under \$5,000,000.....	3,438	11,656,955	2,978	2,324,188	992	857,909	3,020	2,777,316
\$5,000,000 under \$10,000,000.....	1,321	8,918,158	1,225	1,726,003	489	982,569	1,180	2,224,754
\$10,000,000 under \$20,000,000.....	472	6,436,469	447	1,119,159	188	730,697	429	1,785,254
\$20,000,000 or more.....	259	13,180,070	243	1,331,066	134	2,130,421	243	4,230,495
Taxable returns, total.....	24,781	53,356,699	19,963	9,873,021	2,889	3,706,777	20,334	14,492,809
\$600,000 under \$1,000,000.....	10,875	8,839,901	8,321	2,044,914	649	159,272	8,339	1,730,792
\$1,000,000 under \$2,500,000.....	10,325	15,241,736	8,498	3,678,144	1,223	400,582	8,714	3,664,951
\$2,500,000 under \$5,000,000.....	2,161	7,541,352	1,829	1,296,263	524	405,381	1,978	2,195,831
\$5,000,000 under \$10,000,000.....	864	5,904,938	792	1,020,318	270	538,952	787	1,723,900
\$10,000,000 under \$20,000,000.....	351	4,801,508	330	757,591	116	439,430	323	1,528,218
\$20,000,000 or more.....	205	11,027,263	192	1,075,792	106	1,763,160	193	3,649,117
Nontaxable returns, total.....	28,796	37,577,604	25,679	10,061,360	5,642	2,810,039	21,663	6,078,075
\$600,000 under \$1,000,000.....	17,417	12,951,910	15,369	3,971,742	2,329	406,619	12,851	1,925,313
\$1,000,000 under \$2,500,000.....	9,470	13,709,105	8,561	3,739,166	2,526	848,747	7,220	2,232,009
\$2,500,000 under \$5,000,000.....	1,277	4,115,602	1,149	1,027,926	468	452,528	1,043	581,485
\$5,000,000 under \$10,000,000.....	457	3,013,220	433	705,685	219	443,618	393	500,854
\$10,000,000 under \$20,000,000.....	121	1,634,961	117	361,568	72	291,267	106	257,036
\$20,000,000 or more.....	54	2,152,806	51	255,274	28	367,261	50	581,379

Size of gross estate	State and local Government bonds		Federal Government savings bonds		Other Federal Government bonds		Corporate and foreign bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	29,442	10,527,938	8,329	375,991	17,222	4,151,495	15,845	1,015,879
\$600,000 under \$1,000,000.....	13,371	1,927,137	5,008	175,867	8,348	860,454	7,487	332,484
\$1,000,000 under \$2,500,000.....	11,940	3,405,768	2,686	154,463	6,587	1,200,920	6,458	333,368
\$2,500,000 under \$5,000,000.....	2,556	1,700,982	444	28,609	1,406	548,927	1,164	87,598
\$5,000,000 under \$10,000,000.....	1,011	1,251,920	140	10,209	526	374,349	457	56,132
\$10,000,000 under \$20,000,000.....	362	881,969	33	6,114	213	290,641	165	47,122
\$20,000,000 or more.....	202	1,360,162	17	728	143	876,204	114	159,175
Taxable returns, total.....	15,354	7,107,057	4,093	221,572	8,970	2,855,226	8,738	678,690
\$600,000 under \$1,000,000.....	5,790	956,877	2,073	86,717	3,399	400,500	3,583	197,157
\$1,000,000 under \$2,500,000.....	6,674	2,047,928	1,541	97,927	3,871	755,473	3,862	208,612
\$2,500,000 under \$5,000,000.....	1,753	1,250,850	349	23,028	1,035	396,963	760	62,186
\$5,000,000 under \$10,000,000.....	691	918,845	93	7,332	369	276,191	313	38,139
\$10,000,000 under \$20,000,000.....	283	694,855	25	5,915	179	256,131	130	42,488
\$20,000,000 or more.....	163	1,237,703	12	654	116	769,969	90	130,107
Nontaxable returns, total.....	14,088	3,420,881	4,236	154,418	8,252	1,296,269	7,106	337,189
\$600,000 under \$1,000,000.....	7,582	970,260	2,936	89,150	4,948	459,953	3,903	135,327
\$1,000,000 under \$2,500,000.....	5,266	1,357,840	1,146	56,536	2,716	445,447	2,596	124,756
\$2,500,000 under \$5,000,000.....	803	450,133	95	5,582	371	151,963	404	25,412
\$5,000,000 under \$10,000,000.....	319	333,076	47	2,877	157	98,159	143	17,993
\$10,000,000 under \$20,000,000.....	79	187,114	8	199	34	34,510	35	4,634
\$20,000,000 or more.....	39	122,459	5	75	27	106,236	24	29,068

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1991: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹--Continued

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

Size of gross estate	Cash		Mortgages and notes		Life insurance		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	52,890	11,718,663	16,847	2,336,071	29,196	3,013,309	20,265	3,162,349
\$600,000 under \$1,000,000.....	27,881	4,563,938	8,007	634,669	15,405	932,810	10,321	1,000,943
\$1,000,000 under \$2,500,000.....	19,565	4,002,563	6,374	741,165	10,730	1,288,083	7,865	1,373,736
\$2,500,000 under \$5,000,000.....	3,400	1,270,133	1,441	297,077	1,942	461,811	1,342	396,388
\$5,000,000 under \$10,000,000.....	1,318	769,778	621	233,988	725	206,988	487	218,980
\$10,000,000 under \$20,000,000.....	469	467,158	238	154,433	247	75,741	165	124,742
\$20,000,000 or more.....	257	645,092	166	274,739	147	47,877	85	47,561
Taxable returns, total.....	24,564	7,231,277	7,291	1,103,240	10,674	781,860	6,709	1,074,725
\$600,000 under \$1,000,000.....	10,716	2,320,665	2,564	156,757	4,572	159,702	2,707	249,677
\$1,000,000 under \$2,500,000.....	10,272	2,557,194	3,136	316,367	4,423	319,544	2,919	415,288
\$2,500,000 under \$5,000,000.....	2,161	870,454	873	165,418	984	126,041	661	194,063
\$5,000,000 under \$10,000,000.....	862	559,371	411	141,741	419	100,813	255	101,733
\$10,000,000 under \$20,000,000.....	350	384,584	171	97,012	167	38,021	107	82,391
\$20,000,000 or more.....	203	539,010	136	225,945	109	37,740	60	31,573
Nontaxable returns, total.....	28,326	4,487,385	9,556	1,232,831	18,522	2,231,449	13,556	2,087,625
\$600,000 under \$1,000,000.....	17,165	2,243,273	5,444	477,912	10,833	773,108	7,615	751,266
\$1,000,000 under \$2,500,000.....	9,293	1,445,369	3,237	424,798	6,307	968,539	4,946	958,448
\$2,500,000 under \$5,000,000.....	1,239	399,680	568	131,659	958	335,770	681	202,325
\$5,000,000 under \$10,000,000.....	456	210,407	210	92,247	306	106,175	232	117,246
\$10,000,000 under \$20,000,000.....	119	82,574	67	57,421	80	37,720	58	42,351
\$20,000,000 or more.....	54	106,082	30	48,794	38	10,137	25	15,988

Size of gross estate	Farm assets		Limited partnerships		Other noncorporate businesses		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	3,727	343,086	6,900	969,362	9,058	2,400,948	53,576	3,897,134
\$600,000 under \$1,000,000.....	1,954	109,179	2,223	86,692	3,474	276,680	28,292	652,308
\$1,000,000 under \$2,500,000.....	1,358	100,859	3,171	262,714	3,829	584,219	19,795	939,388
\$2,500,000 under \$5,000,000.....	261	69,528	878	135,972	941	315,059	3,438	385,457
\$5,000,000 under \$10,000,000.....	92	17,299	389	128,147	481	329,224	1,321	387,817
\$10,000,000 under \$20,000,000.....	36	14,397	140	105,030	200	291,127	472	342,885
\$20,000,000 or more.....	26	31,824	100	250,807	133	604,639	259	1,189,279
Taxable returns, total.....	1,577	170,966	2,964	509,821	3,271	1,164,084	24,781	2,385,575
\$600,000 under \$1,000,000.....	609	35,046	713	31,620	928	73,648	10,875	236,559
\$1,000,000 under \$2,500,000.....	730	41,097	1,392	93,561	1,315	169,787	10,325	475,282
\$2,500,000 under \$5,000,000.....	137	45,454	448	69,218	511	188,161	2,161	252,043
\$5,000,000 under \$10,000,000.....	54	6,952	232	65,094	277	162,514	864	243,044
\$10,000,000 under \$20,000,000.....	27	13,693	99	55,963	135	144,588	351	260,629
\$20,000,000 or more.....	20	28,724	80	194,365	105	425,387	205	918,019
Nontaxable returns, total.....	2,150	172,121	3,936	459,541	5,787	1,236,864	28,796	1,511,560
\$600,000 under \$1,000,000.....	1,345	74,133	1,509	55,072	2,546	203,033	17,417	415,749
\$1,000,000 under \$2,500,000.....	629	59,762	1,779	169,153	2,514	414,432	9,470	464,106
\$2,500,000 under \$5,000,000.....	124	24,074	430	66,754	430	126,898	1,277	133,414
\$5,000,000 under \$10,000,000.....	37	10,347	156	63,053	205	166,710	457	144,773
\$10,000,000 under \$20,000,000.....	9	705	41	49,067	65	146,539	121	82,257
\$20,000,000 or more.....	6	3,101	20	56,442	28	179,252	54	271,261

Footnotes at end of table.

Table 1c.--Estate Tax Returns Filed in 1991: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹--Continued

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

Size of gross estate	Total allowable deductions		Funeral expense deduction		Executors' commissions deduction		Attorneys' fees deduction	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	53,479	39,556,125	49,298	271,421	20,186	846,919	33,167	762,904
\$600,000 under \$1,000,000.....	28,196	6,081,021	25,852	129,178	9,749	178,336	17,164	211,973
\$1,000,000 under \$2,500,000.....	19,795	11,910,620	18,419	103,241	7,752	255,955	12,273	273,012
\$2,500,000 under \$5,000,000.....	3,438	5,658,991	3,109	20,621	1,609	111,231	2,298	98,840
\$5,000,000 under \$10,000,000.....	1,320	4,642,269	1,225	9,922	682	92,140	908	69,622
\$10,000,000 under \$20,000,000.....	472	3,483,131	448	4,692	268	74,141	338	44,600
\$20,000,000 or more.....	259	7,780,092	246	3,768	126	135,115	186	64,857
Taxable returns, total.....	24,746	14,130,947	24,052	132,710	14,870	700,051	21,649	581,594
\$600,000 under \$1,000,000.....	10,841	618,606	10,624	52,586	6,076	109,657	9,578	119,243
\$1,000,000 under \$2,500,000.....	10,325	2,083,861	10,001	53,785	6,445	210,933	9,049	217,470
\$2,500,000 under \$5,000,000.....	2,161	2,070,530	2,058	12,927	1,371	95,857	1,791	84,341
\$5,000,000 under \$10,000,000.....	863	1,810,840	830	6,758	615	85,172	766	61,677
\$10,000,000 under \$20,000,000.....	351	1,899,527	340	3,405	246	69,319	301	41,828
\$20,000,000 or more.....	205	5,647,584	199	3,248	116	129,113	165	57,035
Nontaxable returns, total.....	28,734	25,425,178	25,246	138,711	5,316	146,868	11,518	181,311
\$600,000 under \$1,000,000.....	17,355	5,462,415	15,228	76,592	3,673	68,679	7,586	92,730
\$1,000,000 under \$2,500,000.....	9,470	9,826,760	8,418	49,455	1,307	45,022	3,224	55,542
\$2,500,000 under \$5,000,000.....	1,277	3,588,461	1,051	7,693	238	15,374	508	14,499
\$5,000,000 under \$10,000,000.....	457	2,831,429	395	3,163	67	6,968	142	7,944
\$10,000,000 under \$20,000,000.....	121	1,583,605	108	1,287	22	4,823	37	2,773
\$20,000,000 or more.....	54	2,132,508	47	520	10	6,002	21	7,823

Size of gross estate	Administrative expenses and losses deduction		Debts and mortgages deduction		Charitable bequests deduction		Bequests to spouse deduction	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	39,126	715,846	43,078	3,886,025	10,160	6,246,781	23,905	26,853,640
\$600,000 under \$1,000,000.....	20,287	151,726	21,756	730,562	4,656	532,364	10,892	4,147,099
\$1,000,000 under \$2,500,000.....	14,560	209,014	16,375	1,227,793	3,838	1,379,854	9,964	8,463,196
\$2,500,000 under \$5,000,000.....	2,670	93,048	3,062	556,573	899	666,478	1,914	4,119,631
\$5,000,000 under \$10,000,000.....	1,011	74,514	1,195	462,079	435	638,908	715	3,313,404
\$10,000,000 under \$20,000,000.....	384	78,906	440	342,377	202	474,196	263	2,464,219
\$20,000,000 or more.....	214	108,639	250	566,641	130	2,554,981	157	4,346,091
Taxable returns, total.....	24,116	560,190	22,023	1,745,409	5,580	3,422,090	3,478	6,996,230
\$600,000 under \$1,000,000.....	10,555	83,344	9,101	135,515	1,918	39,156	622	79,107
\$1,000,000 under \$2,500,000.....	10,152	162,095	9,494	454,390	2,377	250,255	1,518	734,952
\$2,500,000 under \$5,000,000.....	2,063	84,803	2,067	252,296	670	308,863	774	1,238,748
\$5,000,000 under \$10,000,000.....	828	68,854	824	227,525	327	305,383	307	1,055,470
\$10,000,000 under \$20,000,000.....	330	65,178	338	228,774	177	344,112	148	1,146,911
\$20,000,000 or more.....	187	95,915	200	446,908	112	2,174,322	109	2,741,043
Nontaxable returns, total.....	15,010	155,657	21,055	2,140,616	4,580	2,824,691	20,427	19,857,409
\$600,000 under \$1,000,000.....	9,731	68,383	12,655	595,047	2,738	493,209	10,270	4,067,992
\$1,000,000 under \$2,500,000.....	4,407	66,918	6,881	773,403	1,462	1,129,599	8,446	7,728,244
\$2,500,000 under \$5,000,000.....	608	8,244	995	304,277	228	357,615	1,139	2,880,883
\$5,000,000 under \$10,000,000.....	183	5,661	371	234,554	109	333,524	408	2,257,934
\$10,000,000 under \$20,000,000.....	54	13,727	102	113,602	25	130,084	115	1,317,308
\$20,000,000 or more.....	27	12,724	50	119,733	18	380,660	48	1,605,048

Footnotes at end of table.

Table 1c.—Estate Tax Returns Filed in 1991: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	49,696	50,807,204	5,968	1,725,001	49,869	52,524,784	49,866	20,317,565
\$600,000 under \$1,000,000.....	25,952	15,635,146	1,981	252,196	25,984	15,887,341	25,984	5,159,619
\$1,000,000 under \$2,500,000.....	18,526	16,933,694	2,181	386,030	18,627	17,312,304	18,627	6,114,918
\$2,500,000 under \$5,000,000.....	3,245	5,898,399	910	367,008	3,260	6,265,407	3,260	2,570,469
\$5,000,000 under \$10,000,000.....	1,268	4,206,445	495	212,463	1,280	4,418,908	1,278	2,051,832
\$10,000,000 under \$20,000,000.....	456	2,886,531	235	190,575	463	3,077,105	462	1,528,036
\$20,000,000 or more.....	250	5,246,989	165	316,730	254	5,563,718	254	2,892,691
Taxable returns, total.....	24,767	38,571,219	4,048	1,462,922	24,781	40,034,141	24,781	16,371,854
\$600,000 under \$1,000,000.....	10,875	8,138,992	1,064	155,738	10,875	8,294,730	10,875	2,761,823
\$1,000,000 under \$2,500,000.....	10,325	13,006,032	1,521	289,240	10,325	13,295,273	10,325	4,843,802
\$2,500,000 under \$5,000,000.....	2,146	5,358,202	744	351,054	2,161	5,709,256	2,161	2,392,439
\$5,000,000 under \$10,000,000.....	864	4,010,286	375	180,433	864	4,190,720	864	1,980,874
\$10,000,000 under \$20,000,000.....	351	2,833,358	196	178,478	351	3,011,836	351	1,508,781
\$20,000,000 or more.....	205	5,224,349	147	307,979	205	5,532,327	205	2,884,136
Nontaxable returns, total.....	24,930	12,235,985	1,920	262,078	25,088	12,490,642	25,085	3,945,711
\$600,000 under \$1,000,000.....	15,077	7,496,154	917	96,457	15,109	7,592,611	15,109	2,397,796
\$1,000,000 under \$2,500,000.....	8,201	3,927,662	660	96,790	8,302	4,017,031	8,302	1,271,116
\$2,500,000 under \$5,000,000.....	1,098	540,197	166	15,955	1,100	556,151	1,100	178,030
\$5,000,000 under \$10,000,000.....	404	196,159	121	32,029	416	228,188	414	70,958
\$10,000,000 under \$20,000,000.....	105	53,173	39	12,097	112	65,270	111	19,255
\$20,000,000 or more.....	45	22,640	18	8,751	49	31,391	49	8,555

Size of gross estate	Allowable unified credit		Other tax credits		Estate tax after credits		Lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total.....	49,862	8,671,228	28,466	2,546,038	24,781	9,100,290	12,901	18,137,032
\$600,000 under \$1,000,000.....	25,984	4,464,411	13,596	235,006	10,875	460,197	5,445	2,735,060
\$1,000,000 under \$2,500,000.....	18,627	3,250,077	11,034	540,038	10,325	2,324,799	5,276	4,890,956
\$2,500,000 under \$5,000,000.....	3,260	587,553	2,356	336,319	2,161	1,646,597	1,240	2,450,568
\$5,000,000 under \$10,000,000.....	1,276	235,094	918	338,072	864	1,478,665	552	2,029,398
\$10,000,000 under \$20,000,000.....	461	86,339	354	312,441	351	1,129,256	234	1,632,780
\$20,000,000 or more.....	253	47,753	208	784,161	205	2,060,777	153	4,398,269
Taxable returns, total.....	24,777	4,770,352	23,952	2,501,202	24,781	9,100,290	6,442	12,145,051
\$600,000 under \$1,000,000.....	10,875	2,091,820	10,235	209,802	10,875	460,197	1,971	1,084,296
\$1,000,000 under \$2,500,000.....	10,325	1,989,666	10,194	529,334	10,325	2,324,799	2,871	2,720,081
\$2,500,000 under \$5,000,000.....	2,161	416,334	2,127	329,507	2,161	1,646,597	893	1,860,993
\$5,000,000 under \$10,000,000.....	862	166,037	852	336,172	864	1,478,665	380	1,349,926
\$10,000,000 under \$20,000,000.....	350	67,211	343	312,314	351	1,129,256	192	1,277,710
\$20,000,000 or more.....	204	39,285	201	784,074	205	2,060,777	135	3,852,046
Nontaxable returns, total.....	25,085	3,900,875	4,514	44,836	--	--	6,459	5,991,981
\$600,000 under \$1,000,000.....	15,109	2,372,592	3,361	25,204	--	--	3,474	1,650,764
\$1,000,000 under \$2,500,000.....	8,302	1,260,411	840	10,704	--	--	2,405	2,170,876
\$2,500,000 under \$5,000,000.....	1,100	171,219	229	6,812	--	--	347	589,575
\$5,000,000 under \$10,000,000.....	414	69,058	66	1,900	--	--	173	679,472
\$10,000,000 under \$20,000,000.....	111	19,128	11	127	--	--	42	355,070
\$20,000,000 or more.....	49	8,468	7	88	--	--	18	546,223

¹ Gross estate and asset values are shown at their value on the decedent's date-of-death.

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

Table 2.—Estate Tax Returns Filed for 1989 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹

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

Size of gross estate	Number of returns	Gross estate, date-of-death	Real estate		Closely held stock		Other stock	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	50,376	87,683,991	42,962	19,823,102	6,891	7,058,044	40,035	20,173,857
\$600,000 under \$1,000,000.....	26,092	19,946,407	21,754	5,651,896	2,060	414,703	19,691	3,718,224
\$1,000,000 under \$2,500,000.....	18,478	27,203,504	16,052	7,001,608	3,073	1,196,396	15,256	5,995,379
\$2,500,000 under \$5,000,000.....	3,685	12,475,627	3,229	2,690,879	999	962,068	3,171	3,233,173
\$5,000,000 under \$10,000,000.....	1,409	9,464,419	1,273	1,933,703	475	959,055	1,260	2,470,238
\$10,000,000 under \$20,000,000.....	462	6,253,492	420	1,152,052	163	666,706	421	1,875,130
\$20,000,000 or more.....	250	12,340,542	235	1,392,964	121	2,859,116	236	2,881,712
Taxable returns, total.....	23,158	51,424,960	18,679	9,628,781	2,475	4,457,069	19,381	13,755,486
\$600,000 under \$1,000,000.....	9,569	7,746,132	7,297	1,933,428	391	70,849	7,629	1,770,871
\$1,000,000 under \$2,500,000.....	9,920	14,683,302	8,202	3,480,722	1,140	447,176	8,459	3,793,793
\$2,500,000 under \$5,000,000.....	2,175	7,421,649	1,840	1,388,736	478	486,666	1,918	2,210,771
\$5,000,000 under \$10,000,000.....	949	6,424,488	845	1,192,733	267	541,752	866	1,899,802
\$10,000,000 under \$20,000,000.....	344	4,678,599	307	716,494	107	432,843	317	1,573,285
\$20,000,000 or more.....	201	10,470,790	187	916,668	92	2,477,783	192	2,506,965
Nontaxable returns, total.....	27,218	36,259,030	24,283	10,194,321	4,415	2,600,975	20,654	6,418,370
\$600,000 under \$1,000,000.....	16,523	12,200,274	14,457	3,718,468	1,669	343,854	12,061	1,947,353
\$1,000,000 under \$2,500,000.....	8,558	12,520,202	7,850	3,520,886	1,933	749,220	6,797	2,201,586
\$2,500,000 under \$5,000,000.....	1,510	5,053,978	1,389	1,302,143	521	475,402	1,253	1,022,403
\$5,000,000 under \$10,000,000.....	460	3,039,932	428	740,970	208	417,303	395	570,436
\$10,000,000 under \$20,000,000.....	118	1,574,893	112	435,558	56	233,864	104	301,845
\$20,000,000 or more.....	49	1,869,752	48	476,296	28	381,333	44	374,747

Size of gross estate	State and local Government bonds		Federal Government savings bonds		Other Federal Government bonds		Corporate and foreign bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	27,507	9,867,658	7,859	391,870	16,423	3,291,159	16,880	1,003,200
\$600,000 under \$1,000,000.....	12,023	1,784,675	4,444	208,138	8,092	825,656	8,285	336,088
\$1,000,000 under \$2,500,000.....	11,264	3,111,234	2,767	133,435	6,121	955,626	6,450	296,185
\$2,500,000 under \$5,000,000.....	2,619	1,707,919	437	29,316	1,343	442,945	1,319	94,722
\$5,000,000 under \$10,000,000.....	1,046	1,266,253	154	11,370	533	319,363	526	82,956
\$10,000,000 under \$20,000,000.....	351	796,822	37	8,237	208	302,447	183	43,521
\$20,000,000 or more.....	203	1,200,754	20	1,375	125	445,121	116	149,729
Taxable returns, total.....	13,840	6,456,750	3,733	211,919	8,706	2,244,363	8,771	640,394
\$600,000 under \$1,000,000.....	4,592	741,877	1,684	83,133	3,468	424,321	3,443	148,844
\$1,000,000 under \$2,500,000.....	6,405	1,874,719	1,626	92,408	3,696	627,438	3,869	195,079
\$2,500,000 under \$5,000,000.....	1,656	1,134,686	263	19,181	875	293,191	840	61,249
\$5,000,000 under \$10,000,000.....	743	957,103	121	8,931	393	253,206	385	54,992
\$10,000,000 under \$20,000,000.....	275	669,762	25	7,206	169	249,247	140	37,354
\$20,000,000 or more.....	168	1,078,603	14	1,059	106	396,959	95	142,875
Nontaxable returns, total.....	13,667	3,410,908	4,126	179,951	7,716	1,046,796	8,109	362,806
\$600,000 under \$1,000,000.....	7,431	1,042,798	2,760	125,004	4,624	401,335	4,842	187,244
\$1,000,000 under \$2,500,000.....	4,860	1,236,516	1,141	41,027	2,425	328,187	2,581	101,106
\$2,500,000 under \$5,000,000.....	963	573,233	174	10,135	468	149,754	479	33,472
\$5,000,000 under \$10,000,000.....	302	309,151	33	2,439	140	66,157	142	27,964
\$10,000,000 under \$20,000,000.....	76	127,060	12	1,031	39	53,200	43	6,167
\$20,000,000 or more.....	35	122,151	6	316	19	48,163	21	6,854

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1989 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹--Continued

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

Size of gross estate	Cash		Mortgages and notes		Life insurance		Annuities	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	49,826	10,552,193	15,023	2,297,926	27,247	2,709,236	17,042	2,715,461
\$600,000 under \$1,000,000.....	25,792	3,901,993	6,651	518,184	13,704	841,543	8,187	728,280
\$1,000,000 under \$2,500,000.....	18,271	3,645,915	5,865	706,049	10,282	1,154,626	6,661	1,200,338
\$2,500,000 under \$5,000,000.....	3,651	1,137,546	1,455	334,109	2,056	375,851	1,425	412,574
\$5,000,000 under \$10,000,000.....	1,401	768,534	662	268,980	815	195,791	511	221,371
\$10,000,000 under \$20,000,000.....	461	403,010	236	128,462	243	67,514	164	100,459
\$20,000,000 or more.....	249	695,195	155	342,143	148	73,911	93	52,440
Taxable returns, total.....	23,028	6,400,796	6,786	1,268,694	10,160	775,575	5,451	843,592
\$600,000 under \$1,000,000.....	9,516	1,781,703	2,321	185,459	3,976	145,720	1,974	153,224
\$1,000,000 under \$2,500,000.....	9,862	2,359,194	2,890	326,589	4,406	315,427	2,406	328,487
\$2,500,000 under \$5,000,000.....	2,162	768,115	848	205,403	1,014	131,994	614	164,862
\$5,000,000 under \$10,000,000.....	944	570,337	431	174,827	491	94,145	281	107,960
\$10,000,000 under \$20,000,000.....	343	322,535	172	85,878	164	39,871	104	52,941
\$20,000,000 or more.....	200	598,913	124	290,538	109	48,418	72	36,119
Nontaxable returns, total.....	26,798	4,151,397	8,237	1,029,232	17,086	1,933,660	1,592	1,871,869
\$600,000 under \$1,000,000.....	16,276	2,120,290	4,330	332,726	9,727	695,823	6,213	575,057
\$1,000,000 under \$2,500,000.....	8,409	1,286,722	2,975	379,459	5,876	839,199	4,255	871,851
\$2,500,000 under \$5,000,000.....	1,489	369,431	607	128,706	1,042	243,857	812	247,712
\$5,000,000 under \$10,000,000.....	457	198,197	231	94,152	323	101,646	231	113,411
\$10,000,000 under \$20,000,000.....	118	80,475	64	42,584	79	27,643	60	47,518
\$20,000,000 or more.....	49	96,282	31	51,605	39	25,492	21	16,320

Size of gross estate	Farm assets		Limited partnerships		Other noncorporate businesses		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	3,680	275,204	6,431	815,871	8,553	2,629,996	45,924	4,079,215
\$600,000 under \$1,000,000.....	2,083	91,076	2,024	64,928	2,827	249,880	23,215	611,144
\$1,000,000 under \$2,500,000.....	1,195	85,198	2,814	175,356	3,746	642,401	17,123	903,759
\$2,500,000 under \$5,000,000.....	246	29,872	881	149,034	1,105	415,354	3,526	460,265
\$5,000,000 under \$10,000,000.....	96	28,232	452	168,630	532	395,617	1,366	374,326
\$10,000,000 under \$20,000,000.....	34	4,574	161	114,219	199	257,397	449	332,943
\$20,000,000 or more.....	26	36,253	99	143,706	143	669,347	246	1,396,778
Taxable returns, total.....	1,534	107,786	2,767	441,627	3,368	1,446,652	21,158	2,745,476
\$600,000 under \$1,000,000.....	661	16,554	585	20,617	782	94,885	8,357	174,649
\$1,000,000 under \$2,500,000.....	616	27,101	1,284	84,975	1,486	234,700	9,245	495,494
\$2,500,000 under \$5,000,000.....	156	14,670	426	82,180	527	170,996	2,095	288,948
\$5,000,000 under \$10,000,000.....	62	17,784	281	76,081	325	231,807	925	243,027
\$10,000,000 under \$20,000,000.....	23	3,577	108	51,409	137	171,293	336	264,906
\$20,000,000 or more.....	15	28,101	83	126,365	112	542,971	199	1,278,452
Nontaxable returns, total.....	2,146	167,418	3,664	374,244	5,184	1,183,344	24,766	1,333,739
\$600,000 under \$1,000,000.....	1,422	74,522	1,439	44,311	2,046	154,995	14,858	436,495
\$1,000,000 under \$2,500,000.....	578	58,097	1,529	90,381	2,260	407,701	7,878	408,265
\$2,500,000 under \$5,000,000.....	90	15,202	455	66,854	578	244,358	1,430	171,317
\$5,000,000 under \$10,000,000.....	34	10,448	171	92,549	207	163,810	440	131,299
\$10,000,000 under \$20,000,000.....	11	997	53	62,810	63	86,105	113	68,037
\$20,000,000 or more.....	11	8,152	16	17,340	30	126,376	47	118,325

Footnotes at end of table.

Table 2.—Estate Tax Returns Filed for 1989 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹—Continued

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

Size of gross estate	Total allowable deductions		Funeral expense deduction		Executors' commissions deduction		Attorneys' fees deduction	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	50,333	38,488,473	46,368	241,962	19,078	864,345	30,925	747,197
\$600,000 under \$1,000,000.....	6,055	5,957,941	23,818	110,826	8,714	147,962	15,562	191,581
\$1,000,000 under \$2,500,000.....	8,473	11,060,184	17,180	92,141	7,474	250,976	11,482	263,904
\$2,500,000 under \$5,000,000.....	3,685	6,154,428	3,384	21,415	1,720	126,267	2,377	108,646
\$5,000,000 under \$10,000,000.....	1,409	4,947,719	1,315	10,735	751	104,949	982	77,685
\$10,000,000 under \$20,000,000.....	461	3,289,127	439	3,940	263	65,294	334	43,423
\$20,000,000 or more.....	250	7,079,074	232	2,904	157	168,898	187	61,957
Taxable returns, total.....	23,117	13,405,287	22,529	115,113	14,634	757,383	20,256	584,620
\$600,000 under \$1,000,000.....	9,534	537,341	9,294	40,771	5,421	99,722	8,303	110,406
\$1,000,000 under \$2,500,000.....	9,915	2,043,107	9,694	49,142	6,606	225,518	8,741	216,512
\$2,500,000 under \$5,000,000.....	2,175	1,731,719	2,100	12,515	1,551	116,473	1,922	91,378
\$5,000,000 under \$10,000,000.....	949	2,110,591	915	7,284	668	96,042	832	69,264
\$10,000,000 under \$20,000,000.....	343	1,754,956	333	2,942	244	61,260	289	39,628
\$20,000,000 or more.....	201	5,227,573	192	2,459	145	158,368	168	57,432
Nontaxable returns, total.....	27,217	25,083,186	23,840	126,849	4,444	106,963	10,669	162,577
\$600,000 under \$1,000,000.....	6,522	5,420,600	14,524	70,055	3,293	48,240	7,259	81,175
\$1,000,000 under \$2,500,000.....	8,558	9,017,078	7,486	42,999	867	25,457	2,741	47,392
\$2,500,000 under \$5,000,000.....	1,510	4,422,709	1,284	8,900	169	9,794	455	17,267
\$5,000,000 under \$10,000,000.....	460	2,837,128	400	3,451	83	8,907	150	8,421
\$10,000,000 under \$20,000,000.....	118	1,534,171	106	998	19	4,034	45	3,796
\$20,000,000 or more.....	49	1,851,500	40	445	12	10,530	19	4,526

Size of gross estate	Administrative expenses and losses deduction		Debts and mortgages deduction		Charitable bequests deduction		Bequests to spouse deduction	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	36,031	655,575	41,766	3,820,775	9,792	5,667,277	23,075	26,534,685
\$600,000 under \$1,000,000.....	8,255	114,037	20,800	604,418	4,394	723,890	10,632	4,067,218
\$1,000,000 under \$2,500,000.....	3,378	186,857	15,630	1,184,976	3,587	987,595	9,283	8,104,895
\$2,500,000 under \$5,000,000.....	2,720	103,084	3,264	644,306	1,047	708,142	1,987	4,434,065
\$5,000,000 under \$10,000,000.....	1,088	80,806	1,294	506,000	456	571,140	782	3,594,998
\$10,000,000 under \$20,000,000.....	380	77,387	440	344,053	182	538,215	245	2,216,654
\$20,000,000 or more.....	208	93,403	238	537,023	124	2,138,294	146	4,116,855
Taxable returns, total.....	22,130	533,595	21,260	1,710,016	5,639	3,012,890	3,250	6,682,137
\$600,000 under \$1,000,000.....	9,013	64,911	8,532	119,602	1,850	43,196	531	58,732
\$1,000,000 under \$2,500,000.....	9,627	149,009	9,209	454,931	2,392	219,129	1,493	728,852
\$2,500,000 under \$5,000,000.....	2,089	92,141	2,076	280,213	770	273,808	623	856,590
\$5,000,000 under \$10,000,000.....	896	75,330	917	303,959	361	300,032	361	1,257,921
\$10,000,000 under \$20,000,000.....	322	63,137	334	189,465	155	371,133	140	1,027,230
\$20,000,000 or more.....	184	89,066	192	361,846	112	1,805,592	102	2,752,811
Nontaxable returns, total.....	13,901	121,980	20,506	2,110,759	4,152	2,654,387	19,825	19,852,548
\$600,000 under \$1,000,000.....	9,242	49,126	12,367	484,816	2,544	680,693	10,100	4,008,485
\$1,000,000 under \$2,500,000.....	3,751	37,848	6,421	730,046	1,196	768,466	7,790	7,376,042
\$2,500,000 under \$5,000,000.....	632	10,943	1,189	364,093	278	434,335	1,364	3,577,475
\$5,000,000 under \$10,000,000.....	192	5,476	377	202,041	95	271,108	421	2,337,077
\$10,000,000 under \$20,000,000.....	59	14,249	106	154,587	27	167,082	105	1,189,424
\$20,000,000 or more.....	24	4,337	46	175,177	12	332,703	44	1,364,044

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed for 1989 Decedents: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate¹--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	46,556	48,851,611	5,110	1,172,025	46,622	50,023,636	46,594	19,595,663
\$600,000 under \$1,000,000.....	23,776	13,977,740	1,499	165,263	23,794	14,143,003	23,780	4,595,817
\$1,000,000 under \$2,500,000.....	17,217	16,103,646	1,916	293,279	17,244	16,396,925	17,234	5,803,571
\$2,500,000 under \$5,000,000.....	3,512	6,326,182	838	228,317	3,520	6,554,499	3,520	2,711,584
\$5,000,000 under \$10,000,000.....	1,361	4,445,749	475	153,155	1,367	4,598,905	1,366	2,141,109
\$10,000,000 under \$20,000,000.....	447	2,943,180	237	158,559	452	3,101,739	450	1,556,959
\$20,000,000 or more.....	243	5,055,114	146	173,451	244	5,228,565	244	2,786,624
Taxable returns, total.....	23,158	37,527,004	3,608	1,009,956	23,158	38,536,960	23,158	15,955,617
\$600,000 under \$1,000,000.....	9,569	7,177,864	943	125,411	9,569	7,303,275	9,569	2,431,156
\$1,000,000 under \$2,500,000.....	9,920	12,548,395	1,349	237,209	9,920	12,785,604	9,920	4,656,644
\$2,500,000 under \$5,000,000.....	2,175	5,639,820	610	193,430	2,175	5,833,249	2,175	2,481,754
\$5,000,000 under \$10,000,000.....	949	4,233,925	375	135,655	949	4,369,581	949	2,068,166
\$10,000,000 under \$20,000,000.....	344	2,891,556	200	148,835	344	3,040,391	344	1,538,329
\$20,000,000 or more.....	201	5,035,444	130	169,416	201	5,204,859	201	2,779,569
Nontaxable returns, total.....	23,398	11,324,607	1,502	162,069	23,464	11,486,676	23,436	3,640,046
\$600,000 under \$1,000,000.....	14,206	6,799,876	556	39,852	14,225	6,839,729	14,211	2,164,662
\$1,000,000 under \$2,500,000.....	7,298	3,555,251	567	56,070	7,325	3,611,321	7,314	1,146,928
\$2,500,000 under \$5,000,000.....	1,337	686,362	228	34,888	1,345	721,250	1,345	229,830
\$5,000,000 under \$10,000,000.....	412	211,824	100	17,500	418	229,324	417	72,942
\$10,000,000 under \$20,000,000.....	103	51,624	36	9,724	108	61,348	106	18,630
\$20,000,000 or more.....	42	19,670	15	4,035	43	23,705	43	7,055

Size of gross estate	Allowable unified credit		Other tax credits		Estate tax after credits		Lifetime transfers	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total.....	46,594	8,048,764	27,338	2,518,411	23,158	9,028,679	12,168	15,156,252
\$600,000 under \$1,000,000.....	23,781	3,980,536	12,445	218,928	9,569	396,550	5,339	2,525,982
\$1,000,000 under \$2,500,000.....	17,234	3,039,700	10,870	534,439	9,920	2,229,427	4,736	4,172,051
\$2,500,000 under \$5,000,000.....	3,520	643,897	2,444	347,839	2,175	1,719,846	1,222	2,334,042
\$5,000,000 under \$10,000,000.....	1,366	254,804	1,018	346,356	949	1,539,947	522	1,918,509
\$10,000,000 under \$20,000,000.....	450	84,289	357	326,230	344	1,146,441	214	1,527,338
\$20,000,000 or more.....	243	45,537	203	744,619	201	1,996,467	134	2,678,329
Taxable returns, total.....	23,157	4,463,256	22,502	2,463,672	23,158	9,028,679	5,836	9,567,162
\$600,000 under \$1,000,000.....	9,569	1,844,619	9,135	189,982	9,569	396,550	1,864	992,634
\$1,000,000 under \$2,500,000.....	9,920	1,911,915	9,744	515,296	9,920	2,229,427	2,533	2,278,493
\$2,500,000 under \$5,000,000.....	2,175	419,018	2,147	342,889	2,175	1,719,846	794	1,489,092
\$5,000,000 under \$10,000,000.....	949	182,911	938	345,308	949	1,539,947	359	1,360,535
\$10,000,000 under \$20,000,000.....	344	66,220	341	325,669	344	1,146,441	171	1,231,815
\$20,000,000 or more.....	200	38,574	196	744,528	201	1,996,467	115	2,214,593
Nontaxable returns, total.....	23,437	3,585,508	4,836	54,739	--	--	6,332	5,589,090
\$600,000 under \$1,000,000.....	14,212	2,135,917	3,310	28,946	--	--	3,475	1,533,348
\$1,000,000 under \$2,500,000.....	7,314	1,127,785	1,126	19,142	--	--	2,203	1,893,558
\$2,500,000 under \$5,000,000.....	1,345	224,879	297	4,951	--	--	428	844,950
\$5,000,000 under \$10,000,000.....	417	71,894	80	1,049	--	--	164	557,974
\$10,000,000 under \$20,000,000.....	106	18,069	16	561	--	--	44	295,524
\$20,000,000 or more.....	43	6,964	7	91	--	--	18	463,737

¹ Gross estate and asset values are shown at their value on the decedent's date-of-death.

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

Table 3.—Estate Tax Returns Filed for 1989 Decedents: Debts, Net Worth, Types of Property, Charitable Deductions and Estate Tax, by Size of Net Worth¹

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

Size of net worth	Number of returns	Gross estate, date-of-death	Debts and mortgages		Net worth		Real estate	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	50,376	87,683,991	41,766	3,820,775	50,376	83,863,215	42,962	19,823,102
Under \$600,000 ²	1,639	1,318,459	1,639	607,199	1,639	711,261	1,472	646,570
\$600,000 under \$1,000,000.....	25,894	20,441,235	20,702	722,348	25,894	19,718,887	21,642	5,806,104
\$1,000,000 under \$2,500,000.....	17,446	26,680,322	14,598	1,018,011	17,446	25,662,312	15,077	6,696,535
\$2,500,000 under \$5,000,000.....	3,426	12,129,294	3,006	487,697	3,426	11,641,596	2,989	2,540,647
\$5,000,000 under \$10,000,000.....	1,310	9,131,799	1,195	370,926	1,310	8,760,872	1,176	1,820,588
\$10,000,000 under \$20,000,000.....	426	6,002,840	404	245,051	426	5,757,789	385	1,053,505
\$20,000,000 or more.....	235	11,980,042	223	369,544	235	11,610,498	221	1,259,153
Taxable returns, total.....	23,158	51,424,960	21,260	1,710,016	23,158	49,714,944	18,679	9,628,781
Under \$600,000 ²	29	18,485	29	2,650	29	15,835	--	--
\$600,000 under \$1,000,000.....	10,070	8,327,584	9,034	226,909	10,070	8,100,675	7,774	2,159,518
\$1,000,000 under \$2,500,000.....	9,593	14,683,568	8,883	503,364	9,593	14,180,205	7,914	3,446,911
\$2,500,000 under \$5,000,000.....	2,051	7,310,431	1,952	283,818	2,051	7,026,612	1,729	1,359,028
\$5,000,000 under \$10,000,000.....	900	6,272,255	867	226,083	900	6,046,173	796	1,131,404
\$10,000,000 under \$20,000,000.....	322	4,531,975	311	167,410	322	4,364,565	286	695,141
\$20,000,000 or more.....	193	10,280,662	184	299,783	193	9,980,879	180	836,779
Nontaxable returns, total.....	27,218	36,259,030	20,506	2,110,759	27,218	34,148,272	24,283	10,194,321
Under \$600,000 ²	1,610	1,299,974	1,610	604,549	1,610	695,425	1,472	646,570
\$600,000 under \$1,000,000.....	15,824	12,113,651	11,669	495,439	15,824	11,618,212	13,869	3,646,586
\$1,000,000 under \$2,500,000.....	7,852	11,996,754	5,715	514,647	7,852	11,482,107	7,163	3,249,624
\$2,500,000 under \$5,000,000.....	1,375	4,818,863	1,053	203,879	1,375	4,614,984	1,260	1,181,620
\$5,000,000 under \$10,000,000.....	411	2,859,543	328	144,843	411	2,714,700	380	689,184
\$10,000,000 under \$20,000,000.....	104	1,470,865	92	77,641	104	1,393,225	99	358,364
\$20,000,000 or more.....	42	1,699,380	38	69,761	42	1,629,619	41	422,374

Size of net worth	State and local Government bonds		Federal Government savings bonds		Other Federal Government bonds		Corporate and foreign bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	27,507	9,867,658	7,859	391,870	16,423	3,291,159	16,880	1,003,200
Under \$600,000 ²	344	36,387	135	5,548	218	19,675	236	9,458
\$600,000 under \$1,000,000.....	12,138	1,826,001	4,459	209,051	8,117	836,742	8,310	339,693
\$1,000,000 under \$2,500,000.....	10,967	3,093,293	2,649	128,447	5,948	950,114	6,287	289,394
\$2,500,000 under \$5,000,000.....	2,523	1,701,548	416	27,930	1,300	433,076	1,257	93,194
\$5,000,000 under \$10,000,000.....	1,004	1,260,877	147	11,447	518	326,120	506	79,865
\$10,000,000 under \$20,000,000.....	333	774,880	33	8,074	201	283,856	172	43,296
\$20,000,000 or more.....	198	1,174,672	20	1,375	120	441,577	112	148,300
Taxable returns, total.....	13,840	6,456,750	3,733	211,919	8,706	2,244,363	8,771	640,394
Under \$600,000 ²	9	494	--	--	--	--	12	195
\$600,000 under \$1,000,000.....	4,820	787,920	1,764	88,743	3,599	439,143	3,560	155,194
\$1,000,000 under \$2,500,000.....	6,264	1,861,800	1,567	88,182	3,609	634,029	3,792	191,158
\$2,500,000 under \$5,000,000.....	1,600	1,138,130	252	17,880	846	285,166	806	59,685
\$5,000,000 under \$10,000,000.....	720	962,914	113	9,008	386	248,783	377	55,207
\$10,000,000 under \$20,000,000.....	263	652,380	23	7,048	165	243,828	132	37,182
\$20,000,000 or more.....	165	1,053,112	14	1,059	101	393,414	92	141,773
Nontaxable returns, total.....	13,667	3,410,908	4,126	179,951	7,716	1,046,796	8,109	362,806
Under \$600,000 ²	336	35,893	135	5,548	218	19,675	224	9,262
\$600,000 under \$1,000,000.....	7,318	1,038,081	2,694	120,308	4,518	397,599	4,749	184,499
\$1,000,000 under \$2,500,000.....	4,703	1,231,493	1,082	40,265	2,339	316,086	2,495	98,236
\$2,500,000 under \$5,000,000.....	923	563,418	164	10,050	453	147,910	451	33,509
\$5,000,000 under \$10,000,000.....	284	297,962	34	2,439	132	77,337	129	24,658
\$10,000,000 under \$20,000,000.....	70	122,500	10	1,026	36	40,028	39	6,115
\$20,000,000 or more.....	33	121,560	6	316	19	48,163	20	6,527

Footnotes at end of table.

Table 3.—Estate Tax Returns Filed for 1989 Decedents: Debts, Net Worth, Types of Property, Charitable Deductions and Estate Tax, by Size of Net Worth¹—Continued

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

Size of net worth	Closely held stock		Other stock		Cash		Mortgages and notes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	6,891	7,058,044	40,035	20,173,857	49,826	10,552,193	15,023	2,297,926
Under \$600,000 ²	251	41,002	962	88,910	1,568	119,104	505	53,434
\$600,000 under \$1,000,000.....	2,137	454,682	19,674	3,774,409	25,629	3,942,865	6,731	550,349
\$1,000,000 under \$2,500,000.....	2,871	1,226,599	14,621	6,013,084	17,271	3,583,018	5,507	681,625
\$2,500,000 under \$5,000,000.....	943	954,503	2,979	3,181,862	3,396	1,098,568	1,328	339,150
\$5,000,000 under \$10,000,000.....	428	902,343	1,187	2,450,590	1,303	734,396	594	232,603
\$10,000,000 under \$20,000,000.....	148	639,659	390	1,844,652	425	394,956	215	127,119
\$20,000,000 or more.....	112	2,839,256	222	2,820,349	234	679,286	143	313,646
Taxable returns, total.....	2,475	4,457,069	19,381	13,755,486	23,028	6,400,796	6,786	1,268,694
Under \$600,000 ²	9	608	29	8,588	29	5,752	--	--
\$600,000 under \$1,000,000.....	460	95,413	7,995	1,826,416	10,016	1,860,414	2,522	213,171
\$1,000,000 under \$2,500,000.....	1,114	489,886	8,218	3,828,614	9,537	2,332,612	2,807	330,452
\$2,500,000 under \$5,000,000.....	461	482,122	1,827	2,168,595	2,039	747,420	789	218,323
\$5,000,000 under \$10,000,000.....	246	507,018	831	1,911,066	894	547,139	391	145,530
\$10,000,000 under \$20,000,000.....	97	411,797	295	1,518,899	321	317,673	160	86,243
\$20,000,000 or more.....	88	2,470,225	185	2,493,308	192	589,785	116	274,975
Nontaxable returns, total.....	4,415	2,600,975	20,654	6,418,370	26,798	4,151,397	8,237	1,029,232
Under \$600,000 ²	242	40,394	933	80,323	1,539	113,352	505	53,434
\$600,000 under \$1,000,000.....	1,677	359,269	11,679	1,947,993	15,613	2,082,451	4,209	337,177
\$1,000,000 under \$2,500,000.....	1,757	736,713	6,403	2,184,470	7,734	1,250,406	2,700	351,173
\$2,500,000 under \$5,000,000.....	482	472,380	1,152	1,013,267	1,358	351,148	539	120,826
\$5,000,000 under \$10,000,000.....	182	395,325	355	539,524	409	187,256	203	87,073
\$10,000,000 under \$20,000,000.....	51	227,862	95	325,753	104	77,283	55	40,877
\$20,000,000 or more.....	24	369,032	36	327,041	42	89,501	26	38,671

Size of net worth	Life insurance		Annuities		Farm assets		Limited partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	27,247	2,709,236	17,042	2,715,461	3,680	275,204	6,431	815,871
Under \$600,000 ²	1,072	123,878	616	39,569	184	17,403	179	13,379
\$600,000 under \$1,000,000.....	13,565	885,318	8,167	752,198	2,052	91,066	2,073	71,068
\$1,000,000 under \$2,500,000.....	9,635	1,066,477	6,252	1,186,794	1,085	76,094	2,713	172,781
\$2,500,000 under \$5,000,000.....	1,881	347,354	1,296	378,473	221	27,852	807	150,342
\$5,000,000 under \$10,000,000.....	735	165,280	477	213,162	80	22,210	417	156,088
\$10,000,000 under \$20,000,000.....	223	51,820	147	96,710	36	10,855	150	114,341
\$20,000,000 or more.....	136	69,107	87	48,555	21	29,725	92	137,871
Taxable returns, total.....	10,160	775,575	5,451	843,592	1,534	107,786	2,767	441,627
Under \$600,000 ²	17	1,026	9	1,397	--	--	--	--
\$600,000 under \$1,000,000.....	4,239	184,772	2,129	168,544	718	21,100	664	27,451
\$1,000,000 under \$2,500,000.....	4,246	301,171	2,317	334,013	579	24,710	1,252	82,313
\$2,500,000 under \$5,000,000.....	950	129,997	565	149,513	142	13,695	407	82,033
\$5,000,000 under \$10,000,000.....	454	79,322	268	105,097	60	16,850	260	72,999
\$10,000,000 under \$20,000,000.....	151	32,418	93	49,686	21	3,340	104	51,099
\$20,000,000 or more.....	104	46,868	70	35,341	14	28,091	80	125,732
Nontaxable returns, total.....	17,086	1,933,660	11,592	1,871,869	2,146	167,418	3,664	374,244
Under \$600,000 ²	1,055	122,852	608	38,172	184	17,403	179	13,379
\$600,000 under \$1,000,000.....	9,326	700,546	6,038	583,654	1,333	69,966	1,409	43,618
\$1,000,000 under \$2,500,000.....	5,389	765,306	3,935	852,782	506	51,383	1,461	90,468
\$2,500,000 under \$5,000,000.....	931	217,357	731	228,960	80	14,157	400	68,309
\$5,000,000 under \$10,000,000.....	282	85,958	209	108,065	21	5,360	157	83,089
\$10,000,000 under \$20,000,000.....	72	19,402	54	47,024	15	7,515	46	63,242
\$20,000,000 or more.....	31	22,240	17	13,214	7	1,635	12	12,139

Footnotes at end of table.

Table 3.--Estate Tax Returns Filed for 1989 Decedents: Debts, Net Worth, Types of Property, Charitable Deductions and Estate Tax, by Size of Net Worth¹--Continued

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

Size of net worth	Other noncorporate businesses		Other assets		Charitable bequests deduction		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	8,553	2,629,996	45,924	4,079,215	9,792	5,667,277	23,158	9,028,679
Under \$600,000 ²	290	53,749	1,458	50,393	109	14,004	29	3,644
\$600,000 under \$1,000,000.....	2,945	278,601	23,102	623,089	4,425	723,300	10,070	433,626
\$1,000,000 under \$2,500,000.....	3,503	634,818	16,158	881,249	3,496	985,706	9,593	2,270,544
\$2,500,000 under \$5,000,000.....	1,010	406,016	3,293	448,779	1,033	720,206	2,051	1,712,325
\$5,000,000 under \$10,000,000.....	497	393,217	1,265	363,013	433	570,594	900	1,529,973
\$10,000,000 under \$20,000,000.....	174	226,842	417	332,276	175	517,099	322	1,111,638
\$20,000,000 or more.....	133	636,753	231	1,380,417	120	2,136,367	193	1,966,930
Taxable returns, total.....	3,368	1,446,652	21,158	2,745,476	5,639	3,012,890	23,158	9,028,679
Under \$600,000 ²	--	--	29	425	9	473	29	3,644
\$600,000 under \$1,000,000.....	884	106,179	8,827	193,605	1,938	44,530	10,070	433,626
\$1,000,000 under \$2,500,000.....	1,450	240,319	8,939	497,398	2,334	228,462	9,593	2,270,544
\$2,500,000 under \$5,000,000.....	491	173,172	1,982	285,672	759	274,462	2,051	1,712,325
\$5,000,000 under \$10,000,000.....	314	239,444	874	240,473	343	303,185	900	1,529,973
\$10,000,000 under \$20,000,000.....	123	160,486	317	264,755	149	358,112	322	1,111,638
\$20,000,000 or more.....	106	527,053	191	1,263,149	108	1,803,664	193	1,966,930
Nontaxable returns, total.....	5,184	1,183,344	24,766	1,333,739	4,152	2,654,387	--	--
Under \$600,000 ²	290	53,749	1,430	49,969	101	13,531	--	--
\$600,000 under \$1,000,000.....	2,061	172,422	14,275	429,484	2,487	678,770	--	--
\$1,000,000 under \$2,500,000.....	2,054	394,500	7,219	383,851	1,162	757,244	--	--
\$2,500,000 under \$5,000,000.....	519	232,844	1,311	163,107	274	445,743	--	--
\$5,000,000 under \$10,000,000.....	183	153,774	391	122,540	90	267,409	--	--
\$10,000,000 under \$20,000,000.....	51	66,356	100	67,520	26	158,987	--	--
\$20,000,000 or more.....	26	109,700	39	117,268	12	332,703	--	--

¹ Gross estate and asset values are shown at their value on the decedent's date-of-death.

² Includes estates with negative net worth.

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

Table 4.—Estate Tax Returns Filed for 1989 Decedents: Gross Estate and Charitable Bequests, and Recipients of Charitable Bequests, by Sex and Marital Status of Decedent

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

Sex, marital status	Number of returns	Gross estate, tax purposes ¹	Gross charitable bequests		Arts and humanities		Religious	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents								
Total.....	50,376	87,171,506	9,792	5,765,620	922	313,928	5,810	590,480
Married.....	23,897	44,748,218	1,938	784,198	134	20,169	1,111	56,787
Widow or widower.....	20,342	32,128,779	5,676	3,053,567	534	234,344	3,509	363,701
Single.....	3,952	6,116,650	1,704	1,472,596	207	53,057	968	125,015
Other.....	2,185	4,177,859	474	455,259	46	6,358	221	44,977
Female Decedents								
Total.....	22,345	34,898,047	5,785	2,974,542	561	254,155	3,570	354,017
Married.....	5,343	8,576,131	414	97,506	26	3,681	253	6,751
Widow.....	14,267	22,328,799	4,148	2,130,494	379	214,889	2,572	242,149
Single.....	1,799	2,334,374	984	543,354	137	34,638	622	72,911
Other.....	936	1,658,743	239	203,188	18	947	122	32,206
Male Decedents								
Total.....	28,031	52,273,459	4,007	2,791,078	361	59,773	2,240	236,463
Married.....	18,554	36,172,087	1,524	686,691	107	16,488	858	50,036
Widower.....	6,075	9,799,980	1,528	923,074	155	19,455	937	121,553
Single.....	2,153	3,782,276	720	929,242	70	18,419	345	52,104
Other.....	1,249	2,519,116	235	252,070	29	5,411	99	12,771
Sex, marital status	Educational, medical and science		Social welfare		Private foundations		Other	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents								
Total.....	5,133	1,721,904	1,066	123,234	576	1,688,244	3,444	1,327,831
Married.....	947	165,819	157	16,255	131	375,063	643	150,105
Widow or widower.....	2,971	1,070,852	706	64,379	285	690,295	1,970	629,996
Single.....	960	419,711	191	38,513	124	432,655	642	403,646
Other.....	234	65,521	33	4,087	35	190,231	189	144,084
Female Decedents								
Total.....	2,999	997,672	671	59,219	286	534,708	2,117	774,771
Married.....	169	23,773	41	1,449	20	13,929	163	47,923
Widow.....	2,129	752,357	497	44,527	191	393,246	1,452	483,325
Single.....	564	198,521	108	11,821	64	90,357	404	135,105
Other.....	107	23,021	25	1,422	12	37,175	98	108,417
Male Decedents								
Total.....	2,134	724,232	415	64,014	289	1,153,536	1,327	553,060
Married.....	778	142,046	115	14,806	111	361,134	480	102,182
Widower.....	842	318,495	209	19,852	94	297,048	518	146,671
Single.....	386	221,190	83	26,692	61	342,298	238	268,540
Other.....	128	42,501	8	2,665	23	153,056	91	35,667

¹ Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or 6 months thereafter (i.e., alternate valuation method).

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

Table 5.—Estate Tax Returns Filed for 1989 Decedents: Gross Estate, Deductions and Estate Tax, by State of Residence

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

State	Number of returns	Gross estate, tax purposes ¹	Total allowable deductions		State death tax credit		Estate tax after credits	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	50,376	87,171,506	50,333	38,488,473	27,292	2,411,750	23,158	9,028,679
Alabama.....	442	710,407	442	298,205	216	17,067	196	79,020
Alaska.....	55	78,262	55	35,958	12	1,251	11	5,310
Arizona.....	625	899,394	625	372,825	307	19,798	270	78,925
Arkansas.....	295	445,245	295	207,440	150	7,865	147	35,011
California.....	9,382	15,495,688	9,376	6,583,020	4,698	392,850	4,252	1,530,634
Colorado.....	507	775,091	507	321,187	267	18,515	236	71,321
Connecticut.....	1,295	2,142,916	1,295	1,051,191	760	50,230	546	192,469
Delaware.....	186	260,347	186	120,000	104	4,801	71	18,851
District of Columbia.....	159	435,238	159	153,064	103	21,808	91	76,766
Florida.....	4,580	9,896,316	4,580	4,570,919	2,431	335,789	2,110	1,167,744
Georgia.....	900	1,534,241	900	719,669	439	35,137	400	138,328
Hawaii.....	319	570,562	319	207,851	193	21,832	168	78,917
Idaho.....	135	159,073	135	84,673	49	1,328	30	4,674
Illinois.....	2,465	4,240,581	2,448	1,882,788	1,247	102,990	1,163	415,027
Indiana.....	590	1,229,325	590	570,026	295	43,981	240	147,221
Iowa.....	618	695,776	618	269,825	331	11,780	231	43,838
Kansas.....	530	740,337	530	283,718	268	21,384	189	72,108
Kentucky.....	503	785,529	503	294,595	304	23,699	219	94,029
Louisiana.....	389	707,140	389	333,058	253	17,549	173	67,447
Maine.....	312	416,300	300	121,061	207	11,543	200	48,407
Maryland.....	943	1,443,847	943	630,974	562	34,341	442	135,121
Massachusetts.....	1,477	2,388,681	1,477	1,109,081	870	61,313	621	219,105
Michigan.....	1,212	1,852,852	1,212	789,428	761	41,597	603	159,567
Minnesota.....	710	1,046,253	710	361,619	407	35,069	347	128,278
Mississippi.....	284	398,600	284	182,599	123	7,377	98	30,014
Missouri.....	971	1,786,126	971	726,405	599	60,795	560	209,682
Montana.....	115	142,826	115	40,946	46	4,736	46	18,467
Nebraska.....	384	427,663	384	180,495	217	6,552	185	22,167
Nevada.....	213	306,830	213	147,120	112	4,462	90	16,758
New Hampshire.....	291	355,242	291	139,767	152	6,757	143	25,351
New Jersey.....	1,948	3,238,128	1,948	1,601,904	854	63,614	873	277,975
New Mexico.....	149	247,101	149	87,112	73	7,845	68	32,436
New York.....	4,476	9,516,901	4,467	4,639,511	2,682	297,359	2,195	1,059,675
North Carolina.....	1,018	1,565,910	1,018	685,347	561	34,584	492	148,738
North Dakota.....	155	144,222	155	53,004	54	1,301	50	3,693
Ohio.....	1,721	2,650,529	1,721	1,089,453	1,163	67,523	856	255,706
Oklahoma.....	431	758,579	431	253,534	293	33,106	246	114,505
Oregon.....	395	538,643	395	211,065	219	11,329	204	42,586
Pennsylvania.....	2,167	3,802,647	2,167	1,563,053	1,431	133,474	1,006	459,914
Rhode Island.....	263	298,734	263	69,010	206	9,956	133	35,030
South Carolina.....	594	710,115	594	337,541	258	10,363	221	40,225
South Dakota.....	100	113,014	100	77,600	36	854	7	2,506
Tennessee.....	581	1,159,998	581	580,935	255	34,729	250	117,757
Texas.....	2,366	4,360,937	2,366	1,954,976	1,097	122,522	1,004	480,149
Utah.....	103	281,876	103	139,244	68	9,095	56	36,079
Vermont.....	104	135,615	104	45,149	59	3,357	57	14,517
Virginia.....	1,137	2,210,619	1,137	1,054,142	583	58,037	537	232,512
Washington.....	858	1,502,802	858	561,829	405	53,072	329	196,371
West Virginia.....	155	229,798	155	98,053	81	5,167	81	21,341
Wisconsin.....	591	987,860	591	452,131	349	24,099	302	89,738
Wyoming.....	100	145,594	100	55,882	62	3,347	58	16,258
Other areas ²	79	205,395	79	88,491	22	2,820	55	20,409

¹ Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or 6 months thereafter (i.e., alternate valuation method).² U.S. citizens domiciled abroad.

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

Table 6.—Estate Tax Returns Filed for 1989 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate

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

Marital status, size of gross estate	Total				Age of decedent			
					Under 50 years			
	Gross estate, tax purposes ¹		Estate tax after credits		Gross estate, tax purposes ¹		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total.....	28,031	52,273,459	9,607	4,073,868	1,382	2,716,132	360	119,979
\$600,000 under \$1,000,000.....	13,567	10,472,833	3,511	145,050	626	488,755	81	2,744
\$1,000,000 or more.....	14,464	41,800,626	6,096	3,928,818	756	2,227,377	278	117,235
Married decedents, total.....	18,554	36,172,087	2,704	1,384,107	888	1,700,853	68	26,883
\$600,000 under \$1,000,000.....	8,354	6,508,985	477	17,668	383	303,624	5	129
\$1,000,000 or more.....	10,200	29,663,103	2,227	1,366,439	505	1,397,229	63	26,755
Widowed decedents, total.....	6,075	9,799,980	4,694	1,765,885	20	22,632	11	1,704
\$600,000 under \$1,000,000.....	3,451	2,635,337	2,209	95,747	11	8,628	4	66
\$1,000,000 or more.....	2,624	7,164,642	2,485	1,670,139	8	14,004	7	1,638
Single decedents, total.....	2,153	3,782,276	1,412	470,591	340	790,235	207	65,529
\$600,000 under \$1,000,000.....	1,184	903,310	605	22,998	162	124,484	53	2,061
\$1,000,000 or more.....	969	2,878,966	807	447,594	178	665,751	155	63,468
Other decedents, total.....	1,249	2,519,116	797	453,284	134	202,412	73	25,863
\$600,000 under \$1,000,000.....	578	425,200	220	8,638	69	52,019	20	489
\$1,000,000 or more.....	671	2,093,915	577	444,646	65	150,394	53	25,374

Marital status, size of gross estate	Age of decedent—Continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes ¹		Estate tax after credits		Gross estate, tax purposes ¹		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total.....	2,484	4,493,199	513	168,777	5,543	9,976,966	1,206	406,597
\$600,000 under \$1,000,000.....	1,067	831,214	154	4,655	2,539	1,973,634	368	13,202
\$1,000,000 or more.....	1,417	3,661,984	359	164,122	3,004	8,003,332	838	393,395
Married decedents, total.....	1,894	3,561,575	135	41,239	4,430	8,255,831	424	140,068
\$600,000 under \$1,000,000.....	738	584,047	12	302	1,945	1,528,903	63	1,165
\$1,000,000 or more.....	1,156	2,977,528	123	40,937	2,485	6,726,928	362	138,903
Widowed decedents, total.....	76	86,665	47	9,008	412	560,706	313	85,648
\$600,000 under \$1,000,000.....	48	35,925	21	568	223	170,363	134	5,696
\$1,000,000 or more.....	28	50,740	25	8,442	189	390,344	179	79,952
Single decedents, total.....	264	341,270	170	33,421	356	488,570	240	61,842
\$600,000 under \$1,000,000.....	165	123,908	79	2,030	207	154,086	110	4,085
\$1,000,000 or more.....	100	217,362	91	31,390	149	334,484	130	57,757
Other decedents, total.....	249	503,689	162	85,109	345	671,858	229	119,039
\$600,000 under \$1,000,000.....	116	87,335	41	1,756	163	120,282	61	2,256
\$1,000,000 or more.....	133	416,354	120	83,352	182	551,576	168	116,783

Footnotes at end of table.

Table 6.—Estate Tax Returns Filed for 1989 Male Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate—Continued

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

Marital status, size of gross estate	Age of decedent—Continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes ¹		Estate tax after credits		Gross estate, tax purposes ¹		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total.....	8,045	14,983,225	2,383	1,032,167	10,577	20,103,937	5,145	2,346,348
\$600,000 under \$1,000,000.....	3,939	3,028,950	775	29,521	5,397	4,150,280	2,132	94,928
\$1,000,000 or more.....	4,106	11,954,275	1,608	1,002,647	5,180	15,953,657	3,012	2,251,420
Married decedents, total.....	5,749	11,471,077	808	425,774	5,593	11,182,752	1,269	750,143
\$600,000 under \$1,000,000.....	2,636	2,049,462	106	2,651	2,651	2,042,949	291	13,421
\$1,000,000 or more.....	3,113	9,421,615	701	423,123	2,942	9,139,803	978	736,722
Widowed decedents, total.....	1,439	1,928,152	1,075	304,879	4,128	7,201,824	3,248	1,364,646
\$600,000 under \$1,000,000.....	871	680,413	535	21,216	2,298	1,760,009	1,515	68,202
\$1,000,000 or more.....	568	1,267,739	540	283,663	1,831	5,441,816	1,733	1,296,443
Single decedents, total.....	553	968,066	316	170,736	638	1,194,136	479	139,064
\$600,000 under \$1,000,000.....	311	230,837	111	4,813	339	269,995	252	10,008
\$1,000,000 or more.....	243	737,228	205	165,923	299	924,141	227	129,056
Other decedents, total.....	304	615,931	184	130,777	218	525,225	149	92,496
\$600,000 under \$1,000,000.....	121	88,238	23	840	109	77,328	75	3,296
\$1,000,000 or more.....	183	527,693	162	129,937	108	447,898	74	89,199

¹ Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or 6 months thereafter (i.e., alternate valuation method).

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

Table 7.—Estate Tax Returns Filed for 1989 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate

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

Marital status, size of gross estate	Total				Age of decedent			
					Under 50 years			
	Gross estate, tax purposes ¹		Estate tax after credits		Gross estate, tax purposes ¹		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total.....	22,345	34,898,047	13,551	4,954,811	354	554,191	102	30,691
\$600,000 under \$1,000,000.....	12,656	9,556,226	6,167	260,848	166	129,769	33	1,035
\$1,000,000 or more.....	9,689	25,341,821	7,385	4,693,963	188	424,422	69	29,657
Married decedents, total.....	5,343	8,576,131	1,016	364,790	230	383,474	28	8,400
\$600,000 under \$1,000,000.....	2,862	2,179,841	325	11,323	97	77,313	4	167
\$1,000,000 or more.....	2,481	6,396,290	691	353,467	134	306,161	24	8,233
Widowed decedents, total.....	14,267	22,328,799	10,818	4,022,406	29	42,540	17	7,146
\$600,000 under \$1,000,000.....	8,176	6,163,717	5,056	220,408	20	14,983	8	259
\$1,000,000 or more.....	6,091	16,165,083	5,762	3,801,998	9	27,557	9	6,887
Single decedents, total.....	1,799	2,334,374	1,091	260,981	36	46,795	27	3,736
\$600,000 under \$1,000,000.....	1,109	839,000	551	18,813	19	14,666	12	429
\$1,000,000 or more.....	690	1,495,374	540	242,168	18	32,129	14	3,307
Other decedents, total.....	936	1,659,743	627	306,634	59	81,382	30	11,410
\$600,000 under \$1,000,000.....	509	373,668	235	10,304	31	22,806	8	180
\$1,000,000 or more.....	427	1,285,075	392	296,331	28	58,576	22	11,230

Marital status, size of gross estate	Age of decedent—Continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes ¹		Estate tax after credits		Gross estate, tax purposes ¹		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All decedents, total.....	854	1,268,725	252	61,210	2,550	4,088,895	1,008	352,812
\$600,000 under \$1,000,000.....	435	333,565	90	3,086	1,401	1,074,539	421	16,107
\$1,000,000 or more.....	418	935,160	163	58,125	1,148	3,014,356	587	336,705
Married decedents, total.....	546	886,442	49	12,242	1,400	2,316,547	189	57,988
\$600,000 under \$1,000,000.....	261	205,284	9	191	726	566,361	51	1,883
\$1,000,000 or more.....	285	681,158	40	12,052	675	1,750,186	138	56,105
Widowed decedents, total.....	144	186,945	101	25,470	831	1,172,625	600	199,273
\$600,000 under \$1,000,000.....	82	61,547	42	1,774	496	372,764	280	11,227
\$1,000,000 or more.....	63	125,398	58	23,696	335	799,860	320	188,046
Single decedents, total.....	65	64,372	36	5,356	127	153,839	84	18,671
\$600,000 under \$1,000,000.....	46	33,724	20	745	81	63,503	42	1,218
\$1,000,000 or more.....	19	30,649	16	4,611	45	90,336	42	17,454
Other decedents, total.....	98	130,966	66	18,142	192	445,884	136	76,879
\$600,000 under \$1,000,000.....	47	33,010	18	376	98	71,910	49	1,779
\$1,000,000 or more.....	51	97,956	48	17,766	93	373,974	87	75,101

Footnotes at end of table.

Table 7.—Estate Tax Returns Filed for 1989 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate—Continued

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

Marital status, size of gross estate	Age of decedent—Continued							
	70 under 80 years				80 years and over			
	Gross estate, tax purposes ¹		Estate tax after credits		Gross estate, tax purposes ¹		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total.....	5,714	8,348,340	3,330	1,176,988	12,874	20,637,896	8,859	3,333,109
\$800,000 under \$1,000,000.....	3,423	2,585,018	1,617	69,446	7,230	5,433,336	4,006	171,175
\$1,000,000 or more.....	2,290	5,763,323	1,713	1,107,542	5,644	15,204,560	4,853	3,161,934
Married decedents, total.....	1,710	2,634,874	394	164,151	1,457	2,354,794	357	122,008
\$800,000 under \$1,000,000.....	991	757,775	169	7,346	789	573,108	92	1,736
\$1,000,000 or more.....	719	1,877,099	225	156,805	668	1,781,686	265	120,272
Widowed decedents, total.....	3,407	4,869,042	2,568	881,489	9,856	16,057,647	7,531	2,909,029
\$800,000 under \$1,000,000.....	2,082	1,548,354	1,273	54,612	5,517	4,166,068	3,452	152,537
\$1,000,000 or more.....	1,346	3,320,688	1,295	826,877	4,339	11,891,579	4,079	2,756,492
Single decedents, total.....	336	422,018	190	49,620	1,234	1,647,350	754	183,596
\$800,000 under \$1,000,000.....	219	162,079	95	2,689	744	565,028	361	13,732
\$1,000,000 or more.....	117	259,938	95	46,932	491	1,082,322	373	169,865
Other decedents, total.....	260	422,406	178	61,728	327	576,104	216	118,475
\$800,000 under \$1,000,000.....	152	116,810	79	4,800	180	129,132	80	3,170
\$1,000,000 or more.....	108	305,597	99	76,929	147	448,972	136	115,305

¹ Gross estate is shown at the value used to determine estate tax liability. The value could be determined as of date-of-death or 6 months thereafter (i.e., alternate valuation method).

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

Analyzing the Weighting Strategy for the Statistics of Income 1987 Estate Study

by R. Louise Woodburn and Barry W. Johnson

ABSTRACT

The Internal Revenue Service's Statistics of Income Division (SOI) samples estate tax returns annually in order to provide regular estimates of the financial characteristics of estate tax filers. Currently, an estate tax return can be filed up to 9 months after a decedent's death and extensions are frequent beyond that. This makes it necessary to emphasize a single year of death over a three-year period, if estimates of a specific year of death are desired. The SOI estate program is designed such that a focus year of death occurs every 3rd or 4th year. These data are also used to estimate the wealth of the living population.

This paper will briefly examine the sample design for the 1987 Estate Study, as background to a discussion of weighting strategies. For the sample representing the 1987 filing year, post-stratification was investigated as a method of increasing the precision of estimates. A detailed comparison of the resulting variances attributable to each set of weights is presented.

I. HISTORY OF THE ESTATE TAX

The modern Estate Tax has been in effect since 1916. Estate and inheritance taxes, however, had been instituted periodically before this, usually to raise revenue during wartime. The estate tax is a tax on the transfer of assets from the decedent rather than on the value of assets inherited by a decedent's beneficiaries. The purpose of the tax is to raise revenue and to redistribute wealth in order to prevent the concentration of wealth in a small number of dynastic families. Initially, the tax rates ranged from 1 percent to 10 percent, with an exemption of \$40,000. The tax rates have varied widely over the years depending on revenue needs. The exemption remained between \$40,000 and \$60,000 until 1976 when it was raised to \$175,000 as a part of that year's tax reform legislation. The basic structure of the tax has remained intact since 1916, although there have been modifications to the tax law since then. In particular, certain provisions have been added to allow for alternate valuation of assets should their value decrease shortly after death, and to include a deduction for bequests to the surviving spouse.

Changes in estate tax law as a result of the Economic Recovery Tax Act of 1981 took effect for decedents who died after December 31, 1981. The major tax law changes as a result of this act were an increase in the basic exemption, gradually, from \$175,000 in 1981 to \$600,000 by 1987. This act also abolished limits on the allowable deduction for assets bequeathed to the surviving spouse, and reduced the maximum estate tax rate from 65% on assets in excess of \$4,000,000 in 1981, to 50% on all assets in excess of \$2,500,000 by 1988 (Bentz, 1984).

II. SAMPLE DESIGN

The Statistics of Income Division compiles a sample of the estate tax returns filed each year in order to estimate their characteristics. The sample selection occurs while the returns are being processed for revenue purposes. Thus, returns are selected on a flow basis using a Poisson probability sampling method where the rate is set a priori based on the desired sample size and an estimate of the population. The current estate study is designed to cycle every three or four years; that is, returns filed in three consecutive years are combined to create a file which focuses on a specified year of death.

This structure accommodates the filing requirements which allow an estate up to 9 months after the decedent's death to file an estate tax return. (An additional 6 months extension is often attainable.) For example, the return for a decedent who died in December 1986 might not be filed until March 1988. The sample focuses on year of death rather than filing year to parallel tax law changes. The estate tax data are also used to compute wealth estimates of the living population by using the Estate Multiplier Technique (see Schwartz, 1983).

The 1987 Estate Study is the second year in a 3-year program concentrating on 1986 year of death decedents. Thus, most of the returns filed in 1987 correspond to decedents with a 1986 year of death. The combined filings for 1986-1988 will contain virtually complete information on 1986 decedents, so that research can be conducted concerning those persons dying in 1986 whose estates required the filing of an estate tax return. Additionally, each of the annual estate studies are designed so that good estimates of the financial characteristics of those filing in the respective year are available.

Stratification Variables

Data for the Estate Study is collected through a stratified sample design; the basic nature of which has not changed since it was first implemented in 1982. The design has 3 stratification variables:

- Year of Death of decedent (YOD);
- Age at Death of decedent (AGE); and
- Total Gross Estate (TGE).

For the 1987 Estate Study, the YOD variable is separated into 2 categories: 1986 year of death and non-1986 year of death. The AGE and TGE variables are noted in Figure 1. The unbounded categories for the TGE variable and the category corresponding to the youngest age group are selected with certainty. In fact, in the 1987 study, 15 out of the 24 categories are selected with certainty.

The goals of the users of the estate data influenced the calculation of the sampling rates

Figure 1.--Stratification Categories for the 1987 Estate Study

AGE AT DEATH CATEGORIES	
Under 40 years	
40 under 50 years	
50 under 65 years	
65 years and older, or age unknown	
TOTAL GROSS ESTATE CATEGORIES	
\$500,000 under \$1,000,000	
\$1,000,000 under \$5,000,000	
\$5,000,000 or more	

for the non "take-all" categories. In particular, adjustments were made to account for the wealth estimates which are desired for the living population as opposed to the population filing estate tax returns. This was done by using an estimate of the living population when determining the strata allocation using the Neyman allocation scheme (Cochran, 1977). The significance of this adjustment is that the distribution over age of the estate population is heavily concentrated in older persons, while that of the living population has, necessarily, a higher proportion of younger persons.

Adjustment of Sample Weights Due to Misclassification

As mentioned earlier, the estate sample is selected during revenue processing. This means that the information coded for the initial revenue processing is the information which determines the assignment of a return to a stratum. When the returns selected for the study undergo a complete edit, misclassification errors sometimes appear. For the 1987 estate study, the misclassification rate in the selected returns was .016. These errors influence the calculation of sample weights in two ways:

- First, if an adjustment is made to the stratum assignment of a return, how should the corresponding population counts be adjusted?
- Second, how should the uncertainty in the distribution of the population over the different sampling categories be represented?

The first concern has been addressed for the 1987 estate study and the decisions are discussed below. The second concern will be researched at a later time and is not discussed further in this paper. (See Mulrow and Jones, 1989, for a discussion of similar misclassification errors in the SOI Corporation Study).

Since the assignment of a return to a stratum depends on the values of the TGE, AGE, and YOD variables, there are several factors which could contribute to its misclassification. For the 1987 study, there were 181 misclassified returns; 63 were due solely to an incorrect calculation of age at death, and 116 were due solely to adjustments in the calculation of the

total gross estate (total gross estate often increases during SOI editing as assets which were valued net of any related indebtedness are revalued at their gross value). No returns required both a change in age at death and total gross estate.

Of the 63 changes due to a miscalculation of the AGE variable, 42 were due to transcription errors during administrative processing which transformed decedents older than 100 into children. The most notable changes in TGE were 4 returns whose total gross estate changed from the lowest TGE category to the unbounded TGE category.

To determine if any adjustment was necessary to the misclassified returns, the effects of the misclassification on the desired estimates of total gross estate and other financial variables were considered. It was decided to adjust only the stratum assignment of those 4 returns which were initially assigned to the lowest total gross estate category, but should have been assigned to the highest TGE category. That is, the total gross estate changed from between \$500,000 under \$1,000,000 to over \$5,000,000.

The sample design is such that returns with total gross estate over \$5,000,000 are included with certainty. The above 4 sampled returns were sampled in a "take some" stratum that would be assigned a sample weight greater than one; however, such a weight assignment affects both population and financial estimates. The question becomes, how should the population counts be adjusted to account for the movement of the misclassified return?. There are two models which we considered:

- The misclassification is modeled as though the misclassified returns in the sample were the only misclassified returns in the population. (In this case the adjustments to the population are unweighted.)
- The misclassification is modeled to account for similar misclassification on unsampled returns. (In this case the population count adjustments correspond with the sampling weight of the misclassified return.)

To investigate which population adjustment to make, the distribution over age of the returns with total gross estate \$5,000,000 or more was considered. Distributional information from the 1982-1984 Estate Studies and that for the 1986 Estate Study was used for this investigation. The distribution over age implied under each of the aforementioned models was compared to that of data for prior years. These distributions are depicted in Figure 2 below. The approach taken was that an unweighted adjustment was presumed correct unless the evidence strongly favored a weighted adjustment. That is, we assumed no misclassification among the unsampled returns since this had the smallest variance impact, provided there was no strong evidence that bias would result. The data from 1987 under these different assumptions are denoted: 1987 Unweighted and 1987 Weighted in Figure 2.

This table shows that a weighted adjustment to the population counts leads to a much higher proportion of those age 65 and over than had

FIGURE 2. -- ESTIMATED PERCENT DISTRIBUTION OVER AGE FOR DECEDENTS WITH TOTAL GROSS ESTATE OVER \$5,000,000

FILING YEAR	AGE AT DEATH			
	under 40	40 under 50	50 under 65	over 65, unknown
1982	.010	.035	.156	.799
1983	.006	.034	.237	.723
1984	.007	.021	.239	.733
1986	.011	.033	.143	.813
1987-unweighted	.003	.041	.137	.819
1987-weighted	.002	.036	.118	.844

been estimated for the previous years. Although such a distributional shift is not infeasible, the population counts created using the unweighted adjustment are more attuned to the counts from prior years. Thus we decided to use the unweighted adjustment for the population counts.

III. POST-STRATIFICATION

Selection of the estate sample is based on information captured during revenue processing of the return. Because these data are mainly accounting data, the sample selection has been somewhat limited by a lack of demographic data on the tax filers. As a result, it may be that the 3 stratifiers, (YOD, TGE, and AGE) may not provide for the most homogenous groupings of the estate population. Further, because the distribution of estate tax filers is continuously changing, particularly in light of recent tax law changes, the sample may not adequately represent all groups for which estimates are desired. Post-stratification was considered as a means of improving the overall estimates and of investigating the representation of selected groups in the population.

It was decided to limit this investigation to 3 variables: tax status (taxable or nontaxable), sex, and filing region (as an approximation of a decedent's state of residence). It was hoped that post-stratification using one or more of these characteristics, within the framework of the original sample design, would make the estimates more precise. Data on the entire population were available at the end of the processing year. Population counts were obtained for each of the 3 variables under investigation from the Internal Revenue Service's Return Transaction File (RTF). These counts were used to calculate a post-stratified weight. Estimates were then generated for a number of different variables using both the sample and post-stratified weights.

Estimation Methodology

The sampling distribution conditional on the stratum sample sizes actually attained was chosen. The formulas used for estimating the mean and variance are as follows:

$$\hat{\bar{y}} = \sum_h \frac{N_h}{N} \bar{y}_h ;$$

$$V(\hat{\bar{y}}) = \frac{1}{N^2} \sum_h N_h \frac{(N_h - n_h)}{n_h} S_h^2 ;$$

$$\hat{\bar{y}}_{ps} = \sum_{hm} \frac{N_{hm}}{N} \bar{y}_{hm} ; \text{ and}$$

$$V(\hat{\bar{y}}_{ps}) = \frac{1}{N^2} \sum_{hm} N_{hm} \frac{(N_{hm} - n_{hm})}{n_{hm}} S_{hm}^2$$

$$h = 1, 2, \dots, 24$$

$$m = 1, 2, \dots, M.$$

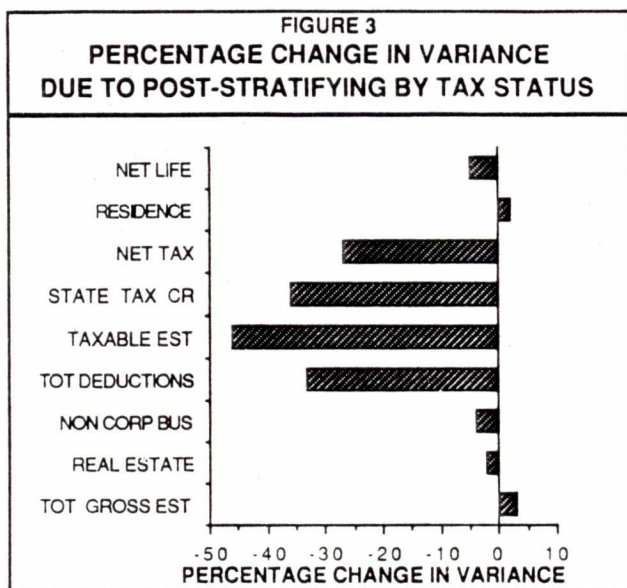
Here h represents the sampling strata and m represents the post-strata within sampling strata, M the total number of post-strata, is constant over h . The subscripted variables n , N , y , and s^2 refer in the traditional manner to the sample, population, calculated mean and variance for the stratum or post-stratum of interest. The overall estate population is referred to by N . (Holt and Smith, 1979). The variance was used to compare the estimates. (Note: the population counts in the post-strata are assumed known, thus justifying the use of the variance as opposed to the mean squared error to compare the estimates. Only in the case where categorizing by sex is there cause for concern about bias caused by uncertainty of the population totals.)

Comparing the Different Weighting Strategies

The estimates of nine different financial variables from the estate tax file were compared using the different weighting strategies. The estimates derived from the original stratified design were used as a base for comparison. For each of the post-stratified variables considered, the percent change in variance with respect to the variance of the corresponding estimate using the original weight was calculated. The financial variables considered were: total gross estate, real estate, noncorporate business assets, total deductions, net taxable estate, state death tax credit, net tax due, value of personal residence and net value of life insurance. The results for each post-stratification variable considered are detailed below.

Tax Status

A variable, TAX, was assigned to each individual in both the sample and the population by looking at the variable, "net estate tax after credits." If this variable was greater than zero, then the return was classified taxable; otherwise it was considered nontaxable. Figure 3 shows the percent change in variance between estimates generated using the original weight and post-stratified weight based on the tax status. The variance of the estimates was reduced for seven of the nine variables examined. As one might expect, the greatest reductions in variance were attained for those variables relating to the computation of the estate tax. The variances of estimates relating to the calculation of gross estate and



its component assets were less affected by the post-stratified weight, actually increasing slightly in two cases.

Sex

Because there was no code for sex on the Return Transaction File, it was necessary to assign these codes manually to the whole population based on the decedent's first name. If the first name was not easily classifiable, as in the names "Terry" or "Lee," then a determination was made based on the frequency of appearance and sex assigned to that name on a listing of 1986 estate tax filers for which the sexes were known with certainty. At the completion of this manual task, there were only .6% of the returns for which a SEX could not be determined. The number of unknown returns was later distributed across the SEX categories with

probability equal to the observed population proportion of males and females.

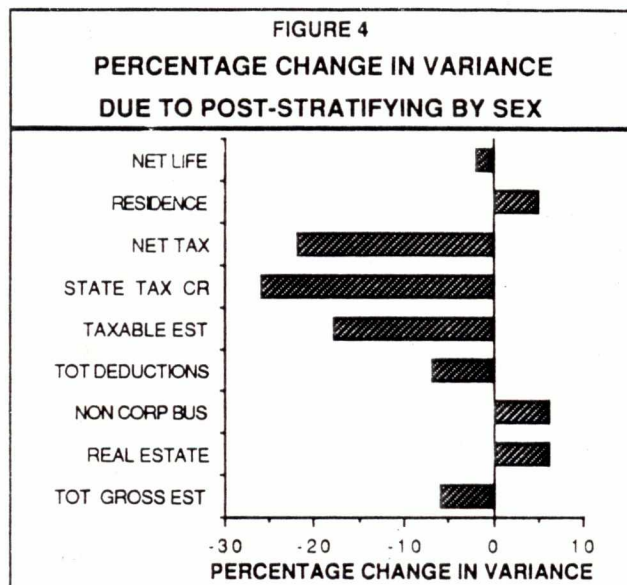
A comparison of the resulting sex codes with the sex codes present on the 1987 SOI sample (which had been assigned using the decedent's death certificate) revealed an effective misclassification rate (excluding unknowns) of .2%. This misclassification, as well as any bias introduced by using different methods to assign the sex to the sample and the population, are ignored here, but will be investigated in the future.

Post-stratifying by sex significantly reduced the variance of the estimates, although not as much as seen previously in the tax status case (see Figure 4). Again, the greatest improvements were achieved for the variables related to tax computation. The precision of estimates of total gross estate improved, while those of its components did not. This suggests that while the size of gross estate may be somewhat dependent on the sex of the decedent (it is, on average, larger for male decedents), its components are not.

Region

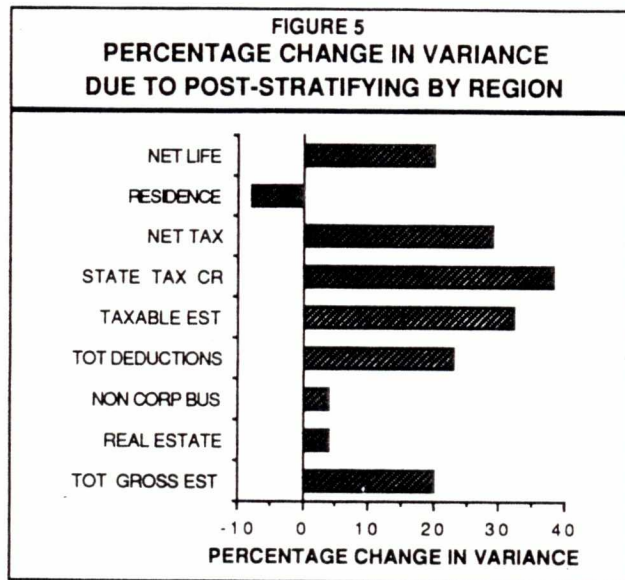
A value for region was determined for the population based on the location of the 10 IRS Service Centers in which the returns were filed. Unfortunately, although most of the areas under the jurisdiction of a service center are geographically related, a few of them are responsible for geographically unrelated areas in an effort to distribute the volume of all returns more equally among the centers. Likewise, some of the regions cover a large geographic area which is relatively sparse in population, while others are responsible for smaller, more densely populated areas. Further, an examination of the sample data revealed that some of the sample sizes within region and original sample strata were quite small. In such cases, it was necessary to collapse post-strata across regions for weighting purposes. All of these factors probably contributed to the poor results obtained here.

Post-stratifying by region failed to achieve any reduction in the variation of the estimates over the sample weight for all but one variable, value of the personal residence (see Figure 5). In fact, using this weight increased the variance of one estimate by almost 30 percent.



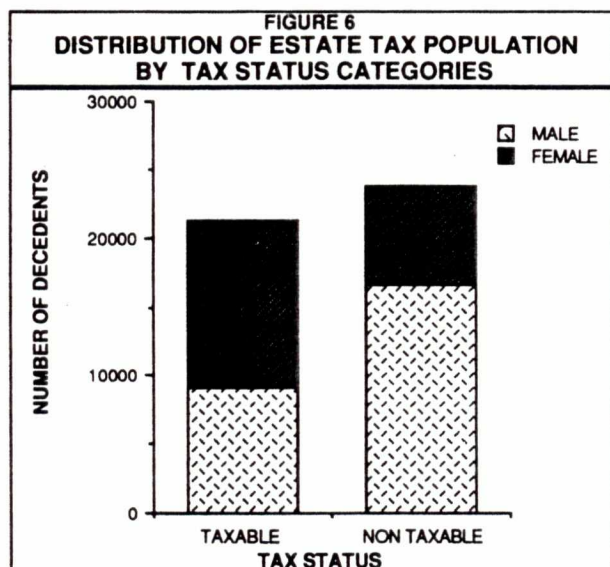
V. CONCLUSIONS/FUTURE RESEARCH

Overall, the greatest reductions in the variance of estimates created using post-stratified weights were achieved using tax status as the post-stratifying variable. While weights post-stratified by the decedent's sex did achieve notable results, the cost of obtaining the population counts and the associated uncertainty introduced by the process of determining the sex make it less desirable as a post-stratifying variable. It is also likely that the results obtained were due, in part, to the similarities of these groupings with those obtained when post-stratifying by tax status. Almost 2/3 of nontaxable decedents were male, while female decedents made up the majority of



taxable decedents (see Figure 6). This is probably due to the large number of married decedents, most of whom took advantage of a provision in the estate tax law which allows for an unlimited tax deduction for bequests to the surviving spouse, which is most often the female partner.

If the sole objective of the estate study were to calculate estimates concerning the estate tax return population, then adding tax status as a stratification variable would suffice. However,



the estate tax data are also used to compute wealth estimates of the living population. For this process, post-stratification by sex may prove doubly beneficial. An investigation into the effects of the post-stratified weights on wealth estimates is planned. It may be that a process using raking ratio estimation with both tax status and sex will be best for wealth estimation (Scheuren and Oh, 1978a, 1978b). Further investigation is also needed to determine if the existing strata for age and total gross estate still adequately group the population. It may be that inflation, higher stock and real estate prices, and longer life expectancies, coupled with filing requirement changes, will require the modification or addition of strata for these variables.

ACKNOWLEDGMENTS

The authors would like to thank Fritz Scheuren for his helpful comments, and Wendy Alvey and Beth Kilss for their help with the poster session and preparation of this paper for publication.

REFERENCES

- Bentz, Mary F., "Estate Tax Returns, 1983," *Statistics of Income Bulletin*, Internal Revenue Service, Fall 1984, pp. T-12.
- Cochran, William G., *Sampling Techniques*, John Wiley and Sons, Inc., 1977, pp. 90-149.
- Holt, D. and Smith, T. M. F., "Post Stratification," *Journal of the Royal Statistical Society*, 1979, 142, Part 1, pp. 33-46.
- Mulrow, Jeri M. and Jones, Homer W. Jr., "Sampling Administrative Records: Detection and Correction of Stratification Error," Internal Revenue Service, unpublished manuscript, 1989.
- Scheuren, Fritz and Oh, H. Lock, "Multivariate Raking Ratio Estimation in the 1973 Exact Match Study," *Imputation and Editing of Faulty or Missing Survey Data*, Social Security Administration, 1978a, pp. 120-127.
- Scheuren, Fritz and Oh, H. Lock, "Some Unresolved Issues in Raking Ratio Estimation," *Imputation and Editing of Faulty or Missing Survey Data*, Social Security Administration, 1978b, pp. 128-135.
- Schwartz, Marvin, "Trends in Personal Wealth," *Statistics of Income Bulletin*, Internal Revenue Service, Summer 1983, pp. T-17.

Selected Components of Estate Portfolios, 1916-1990

Introduced by Jeffrey P. Rosenfeld, Ph.D

The tabulated data presented in this section, with the exception of table 1, were created using original SOI microdata files. Because of changes in the information reported on the Federal estate tax returns (Form 706) and changes in the data items included in SOI studies over time, some values may not be present in some years. Data items have been chosen which are as conceptually similar as possible, given the length of the time series presented and the magnitude of the changes in the estate tax law which occurred over the period. All data are presented as they were originally published (current dollars) and in constant 1987 dollars (based on the Implicit Price Deflator for Gross National Product). The following discussion is limited to constant dollar units because they permit more detailed comparisons across filing years.

Table 1 presents items of gross estate, deductions, tax credits, and net tax for selected years between 1916 and 1958 in current dollars. The data were taken from tables originally published in early SOI reports. The main function of this table is to remind the reader that SOI has collected and published Federal estate tax data regularly since the inception of the tax. More recently, SOI has taken a renewed interest in these historical returns through its Intergenerational Wealth Study. The purpose of this study is to capture microdata from estate tax returns filed since 1916 in a machine-readable format in order to study the effects of bequests on the wealth of future generations and the overall economy. So far, data have been collected from nearly all returns filed between 1916 and 1950. SOI plans to publish a book of tables, papers, and other detail of the estate tax produced from this database sometime in 1995.

Table 2 shows that the number of estate tax filers with total gross estate of at least \$600,000 in current 1987 dollars has steadily increased over the period 1963-1990. However, the percentage of estates valued at \$1 million or more for decedents filing Form 706 remained relatively constant, accounting for about 48 percent of the total estate tax returns filed. There is a steady increase in the value of taxable estates throughout this period. However, Table 2 shows that, between 1963 and 1990, tax dollars represent a steadily declining proportion of the taxable estate. This is due mainly to several important changes in the tax law, including the introduction of an unlimited marital deduction, creation of the unified estate and gift tax credit, and a reduction of the top estate tax rate.

Table 3 describes selected components of gross estate. Real estate and corporate stock comprise the two most significant components of gross estate in every filing year shown. The percentage of total assets held as real estate increased from almost 16 percent to almost 23 percent between 1963 and 1990, while the percent of total assets held as corporate stock fell from 52 percent to 31 percent. Bonds made up an increasingly large proportion of the estates of decedents with gross estates of \$600,000 or more (in constant 1987 dollars), rising from almost 10 percent to nearly 17 percent over the period, with much of that growth due to investments in tax-free state and local government bonds. The percentage held as cash also rose from just over 8 percent to about 12 percent, primarily due to the advent of money market mutual funds, counted here as 'Cash.' The mutual funds combine the liquidity of checking accounts with the higher returns of market investments and have become extremely popular.

Table 4 gives state-by-state statistics on decedents filing Form 706 in selected filing years, 1963-1990. It should be noted that statistical samples drawn for SOI studies of Form 706 do not use "State of Residence" as a selection criteria and, therefore, estimates for individual states can be subject to considerable sampling variance from year to year. The data show that some states, notably Florida, Texas, and California, more than doubled the number of decedents filing Form 706; the amount of wealth in decedents' estates also doubled over the period. Other states showed little or no increase in either the number of decedents for whom a Form 706 was filed or the value of the decedents' estates. Most significant in this group were New York and Illinois, where the number of decedents and total value of their gross estates (expressed in constant 1987 dollars) are not much different for 1963 and 1990.

Table 5 provides regional comparisons of total gross estate and shows the steady shift in wealth and population to Sunbelt states.

Table 1.--Estate Tax Returns for Selected Years: Gross Estate by Type of Property, Deductions, Tax Credits, and Tax Liability

(Money amounts are in thousands of dollars)

Item	Years				
	1916-21	1926	1936	1946	1958
Number of returns.....	42,230	9,353	15,037	20,899	55,685
Gross estate, total	8,785,642	3,099,796	2,767,739	4,224,210	11,648,017
Real estate.....	--	573,454	445,059	763,631	2,509,159
Federal Government bonds	--	116,918	143,588	378,936	553,896
State and municipal bonds.....	--	116,969	168,154	164,925	351,616
Other bonds.....	--	230,897	195,820	111,184	109,614
Corporate stock.....	--	1,223,992	1,165,585	1,621,747	4,984,850
Cash.....	--	(¹)	(¹)	439,812	1,152,029
Mortgages and notes	--	357,271	396,790	137,307	414,904
Taxable insurance	--	42,455	73,316	289,003	651,876
Interest in unincorporated business.....	--	--	--	149,571	--
Other	--	437,840	179,427	168,094	920,073
Total deductions.....	3,476,983	1,443,542	2,215,858	1,941,919	7,291,220
Funeral and administration expenses.....	1,033,408	129,579	137,760	193,836	497,407
Debts and mortgages	--	310,596	410,966	231,544	604,739
Support of dependents.....	--	--	--	24,359	2,176,137
Net losses during administration.....	--	--	--	263	1,762
Charitable bequests	264,492	130,975	126,571	185,627	668,900
Property previously taxed	67,583	73,482	37,411	54,280	--
Specific exemptions.....	2,111,500	798,910	1,503,150	1,252,010	3,341,100
Other deductions.....	--	--	--	--	1,175
Disallowed deductions	--	--	--	2,972	6,193
Allowable deductions.....	3,476,983	1,443,542	2,215,858	1,938,947	7,285,027
Total tax before credits	--	100,531	--	693,590	1,346,297
Total tax credits	--	59,600	--	71,623	160,677
Total liability.....	351,138	40,931	305,784	621,967	1,185,620

¹ Cash and mortgages are combined.

Table 2A.—Gross Estate, Allowable Deductions, Taxable Estate, and Net Tax in Current Dollars

(Money amounts are in thousands)

Filing year	Size of gross estate	Total gross estate		Allowable deductions		Taxable estate		Estate tax	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	78,393	17,007,239,270	78,393	10,330,054	55,207	7,070,827	54,966	1,840,972
	Under 1 million	76,624	12,752,479,737	76,624	8,663,452	53,482	4,481,053	53,241	946,331
	1 under 5 million	1,635	3,004,563,103	1,635	1,123,013	1,592	1,883,107	1,592	578,952
	5 million or more	134	1,250,196,430	134	543,590	133	706,667	133	315,689
1966	Total	97,321	21,810,403,791	97,321	12,658,063	67,709	9,152,340	67,386	2,412,191
	Under 1 million	94,919	15,927,072,395	94,919	10,298,316	65,345	5,628,756	65,026	1,195,887
	1 under 5 million	2,220	4,027,753,793	2,220	1,492,967	2,183	2,534,787	2,179	775,714
	5 million or more	182	1,855,577,603	182	866,781	181	988,797	181	440,590
1970	Total	133,348	29,537,830,160	133,348	18,580,999	93,190	11,610,131	77,558	2,981,646
	Under 1 million	130,518	21,767,992,160	130,518	14,906,463	90,413	7,513,217	74,789	1,572,269
	1 under 5 million	2,595	4,731,270,000	2,595	1,827,462	2,543	2,905,381	2,538	883,647
	5 million or more	235	3,038,568,000	235	1,847,074	234	1,191,533	231	525,730
1973	Total	175,289	38,677,415,305	175,289	23,830,968	121,351	15,710,322	120,851	4,110,508
	Under 1 million	171,265	28,460,249,072	171,265	19,464,705	117,415	9,856,124	116,920	2,070,998
	1 under 5 million	3,708	6,759,141,544	3,708	2,620,697	3,628	4,141,434	3,623	1,261,080
	5 million or more	316	3,458,024,689	316	1,745,565	308	1,712,764	308	778,430
1977	Total	200,732	48,198,806,515	200,717	28,063,856	148,178	20,902,824	139,103	4,978,755
	Under 1 million	196,208	36,195,484,844	196,193	22,473,531	143,738	14,486,691	134,683	2,764,308
	1 under 5 million	4,209	7,485,288,942	4,209	2,846,710	4,135	4,641,260	4,117	1,404,684
	5 million or more	315	4,518,032,729	315	2,743,614	305	1,774,873	303	809,763
1983 ¹	Total	56,518	44,651,850,718	56,463	21,832,670	49,554	22,972,768	30,963	4,487,307
	Under 1 million	48,443	23,662,393,893	48,394	10,229,718	42,047	13,533,952	25,399	1,556,671
	1 under 5 million	7,470	13,314,504,771	7,464	6,586,239	6,927	6,771,599	5,064	1,788,964
	5 million or more	605	7,674,952,054	605	5,016,714	580	2,667,217	500	1,141,673
1987	Total	45,113	66,564,119,602	45,084	30,873,408	40,874	35,913,662	21,335	6,357,981
	Under 1 million	27,694	19,420,107,888	27,669	6,284,044	24,691	13,208,260	11,624	595,756
	1 under 5 million	15,935	29,165,353,352	15,930	13,729,345	14,742	15,583,479	8,699	3,120,251
	5 million or more	1,484	17,978,658,361	1,484	10,860,019	1,441	7,121,923	1,011	2,641,973
1990	Total	53,168	88,146,915,536	53,010	39,327,869	48,948	49,713,817	23,216	9,005,472
	Under 1 million	29,081	21,596,048,873	28,930	6,383,736	26,534	15,246,735	9,862	409,291
	1 under 5 million	22,078	39,766,990,125	22,073	18,158,061	20,463	22,449,835	11,948	4,033,607
	5 million or more	2,009	26,783,876,539	2,008	14,786,072	1,952	12,017,248	1,405	4,562,574

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

Table 2B.--Gross Estate, Allowable Deductions, Taxable Estate, and Net Tax for Returns with Total Gross Estates of at least \$600,000 in Constant 1987 Dollars

(Money amounts are in thousands)

Filing year	Size of gross estate	Total gross estate		Allowable deductions		Taxable estate		Estate tax	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	28,446	49,371,101	28,446	23,843,280	27,290	25,657,540	27,200	7,081,668
	Under 1 million	14,551	11,083,068	14,551	7,233,830	13,730	3,924,677	13,669	730,744
	1 under 5 million	12,600	23,264,589	12,600	10,680,655	12,297	12,633,422	12,268	3,115,046
	5 million or more	1,295	15,023,445	1,295	5,928,794	1,263	9,099,442	1,263	3,235,877
1966	Total	32,996	59,078,199	32,996	28,028,435	31,785	31,049,763	31,671	8,689,819
	Under 1 million	16,593	12,626,670	16,593	7,953,587	15,787	4,673,082	15,706	891,078
	1 under 5 million	14,841	27,742,358	14,841	12,451,685	14,455	15,290,673	14,425	3,820,761
	5 million or more	1,562	18,709,172	1,562	7,623,163	1,543	11,086,009	1,540	3,977,980
1970	Total	36,343	63,884,340	36,343	31,743,457	35,166	32,245,602	34,667	9,007,995
	Under 1 million	18,885	14,338,067	18,885	8,552,344	18,166	5,841,748	17,770	1,178,994
	1 under 5 million	15,982	29,358,536	15,982	13,174,218	15,552	16,230,312	15,454	4,105,594
	5 million or more	1,476	20,187,736	1,476	10,016,895	1,448	10,173,542	1,443	3,723,407
1973	Total	37,266	64,055,986	37,266	29,515,085	36,043	34,640,247	35,974	10,035,582
	Under 1 million	19,610	14,822,268	19,610	8,181,933	18,811	6,699,571	18,771	1,445,909
	1 under 5 million	16,050	29,781,267	16,050	12,710,239	15,661	17,107,420	15,635	4,454,211
	5 million or more	1,606	19,452,451	1,606	8,622,912	1,570	10,833,256	1,568	4,135,462
1977	Total	32,994	52,449,189	32,987	23,655,541	32,359	28,832,310	31,267	8,227,247
	Under 1 million	18,506	14,051,521	18,500	6,565,261	18,134	7,505,133	17,152	1,632,145
	1 under 5 million	13,431	23,991,484	13,430	9,423,043	13,191	14,585,678	13,084	3,891,407
	5 million or more	1,058	14,406,185	1,058	7,667,236	1,034	6,741,500	1,030	2,703,695
1983 ¹	Total	28,452	44,390,833	28,419	22,614,493	25,679	21,928,860	17,576	5,284,089
	Under 1 million	15,693	11,957,483	15,673	5,289,181	13,898	6,739,001	9,009	928,604
	1 under 5 million	11,840	20,690,910	11,827	9,853,553	10,896	10,903,853	7,803	2,592,910
	5 million or more	919	11,742,440	919	7,471,759	884	4,286,006	764	1,762,576
1987	Total	42,274	72,716,133	42,270	34,070,006	38,496	38,892,331	21,292	7,098,638
	Under 1 million	21,721	16,750,188	21,721	5,296,322	19,499	11,520,315	9,999	479,780
	1 under 5 million	18,731	34,089,767	18,726	15,677,122	17,228	18,588,600	10,047	3,405,617
	5 million or more	1,822	21,876,179	1,822	13,096,562	1,769	8,783,416	1,247	3,213,241
1990	Total	49,850	86,229,543	49,816	39,003,981	45,914	48,149,829	23,102	8,978,708
	Under 1 million	25,933	19,828,961	25,905	6,010,767	23,654	13,849,492	9,777	406,833
	1 under 5 million	21,902	39,533,103	21,897	18,103,150	20,300	22,303,459	11,913	4,021,734
	5 million or more	2,015	26,867,480	2,014	14,890,064	1,960	11,996,878	1,412	4,550,141

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

Table 3A.—Gross Estate and Selected Components, by Size of Gross Estate in Current Dollars

(Money amounts are in thousands)

Filing year	Size of gross estate	Total gross estate		Real estate		Corporate stock		State and local bonds	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	78,393	17,007,239	62,498	3,395,988	63,342	7,712,483	(²)	(²)
	Under 1 million	76,624	12,752,480	61,102	3,058,532	61,605	4,956,774	(²)	(²)
	1 under 5 million	1,635	3,004,563	1,281	282,848	1,603	1,885,798	(²)	(²)
	5 million or more	134	1,250,196	115	54,608	134	869,910	(²)	(²)
1966	Total	97,321	21,810,404	76,297	4,271,331	75,790	9,107,006	6,361	514,279
	Under 1 million	94,919	15,927,072	74,439	3,752,155	73,516	5,677,469	5,176	157,977
	1 under 5 million	2,220	4,027,754	1,707	377,210	2,098	2,290,490	1,064	223,471
	5 million or more	182	1,855,578	151	141,966	176	1,139,047	121	132,831
1970	Total	133,348	29,537,830	102,594	6,041,459	93,305	10,455,512	7,778	560,392
	Under 1 million	130,518	21,767,992	100,409	5,312,845	90,669	6,581,187	6,440	200,105
	1 under 5 million	2,595	4,731,270	1,983	520,290	2,407	2,453,004	1,192	226,871
	5 million or more	235	3,038,568	202	208,324	229	1,421,321	146	133,416
1973	Total	175,289	38,677,415	136,574	8,758,870	121,352	12,146,273	10,069	831,000
	Under 1 million	171,265	28,460,249	133,378	7,506,210	117,655	7,149,557	8,246	292,997
	1 under 5 million	3,708	6,759,142	2,940	890,586	3,399	3,160,513	1,635	373,734
	5 million or more	316	3,458,025	256	362,075	298	1,836,202	188	164,270
1977	Total	200,732	48,198,807	162,637	13,402,444	133,008	13,951,033	14,476	1,402,289
	Under 1 million	196,208	36,195,485	158,915	11,675,812	128,658	7,625,452	12,034	485,114
	1 under 5 million	4,209	7,485,289	3,452	1,406,070	4,038	3,345,932	2,233	615,555
	5 million or more	315	4,518,033	270	320,563	312	2,979,650	209	301,620
1983 ¹	Total	56,518	44,651,851	40,321	11,047,334	38,695	12,262,434	13,561	2,207,570
	Under 1 million	48,443	23,662,394	33,248	6,595,066	31,140	4,268,036	9,447	600,051
	1 under 5 million	7,470	13,314,505	6,527	3,466,682	6,967	4,513,048	3,721	916,439
	5 million or more	605	7,674,952	545	985,585	588	3,481,351	393	691,080
1987	Total	45,113	66,564,120	37,484	14,366,419	37,893	22,917,170	20,980	6,587,150
	Under 1 million	27,694	19,420,108	22,473	5,062,454	22,296	4,957,674	10,417	1,243,705
	1 under 5 million	15,935	29,165,353	13,682	6,537,525	14,176	9,831,676	9,513	3,270,516
	5 million or more	1,484	17,978,658	1,330	2,766,440	1,421	8,127,820	1,051	2,072,929
1990	Total	53,168	88,146,916	45,003	20,204,782	44,178	27,196,790	27,914	9,790,188
	Under 1 million	29,081	21,596,049	24,162	6,247,335	22,876	4,321,249	12,779	1,802,866
	1 under 5 million	22,078	39,766,990	19,022	9,686,743	19,385	11,518,331	13,619	4,846,867
	5 million or more	2,009	26,783,877	1,819	4,270,704	1,917	11,357,210	1,517	3,140,454

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

Table 3A.--Gross Estate and Selected Components, by Size of Gross Estate in Current Dollars
--Continued

(Money amounts are in thousands)

Filing year	Size of gross estate	Federal savings bonds		Other Federal bonds		Corporate & foreign bonds		Total bonds	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	(²)	(²)	(²)	(²)	(²)	(²)	44,001	1,473,527
	Under 1 million	(²)	(²)	(²)	(²)	(²)	(²)	42,508	885,033
	1 under 5 million	(²)	(²)	(²)	(²)	(²)	(²)	1,373	381,740
	5 million or more	(²)	(²)	(²)	(²)	(²)	(²)	120	206,754
1966	Total	34,079	443,963	10,448	388,797	15,158	138,595	48,497	1,485,634
	Under 1 million	33,405	420,904	9,537	197,538	14,225	107,322	46,639	883,741
	1 under 5 million	636	20,882	827	121,160	851	23,671	1,698	389,184
	5 million or more	38	2,177	84	70,099	82	7,602	160	212,709
1970	Total	34,764	547,215	14,727	746,198	20,257	299,195	57,238	2,153,001
	Under 1 million	34,123	523,057	13,533	393,773	19,120	233,319	55,075	1,350,255
	1 under 5 million	600	23,037	1,069	211,415	1,022	50,132	1,960	511,455
	5 million or more	41	1,121	125	141,010	115	15,744	203	291,291
1973	Total	49,376	662,088	15,414	966,152	34,190	586,338	81,727	3,045,578
	Under 1 million	48,498	633,049	13,894	443,655	32,468	485,222	78,696	1,854,923
	1 under 5 million	821	25,702	1,372	319,099	1,580	71,330	2,759	789,865
	5 million or more	57	3,337	148	203,398	142	29,785	272	400,790
1977	Total	53,238	940,885	20,949	1,490,299	41,106	819,888	93,433	4,653,360
	Under 1 million	51,972	747,779	18,874	758,412	39,056	678,017	89,753	2,669,322
	1 under 5 million	1,191	138,529	1,903	462,002	1,898	108,041	3,402	1,324,127
	5 million or more	75	54,576	172	269,885	152	33,830	278	659,911
1983 ¹	Total	7,919	315,818	9,886	1,516,158	11,997	428,046	26,620	4,467,592
	Under 1 million	6,510	242,746	7,424	619,983	9,233	242,642	20,865	1,705,422
	1 under 5 million	1,330	58,778	2,216	517,643	2,553	134,534	5,268	1,627,394
	5 million or more	78	14,294	246	378,532	211	50,870	487	1,134,776
1987	Total	6,820	308,356	11,973	2,199,353	12,053	690,125	30,531	9,784,985
	Under 1 million	4,760	197,856	7,146	798,091	7,115	289,661	17,652	2,529,312
	1 under 5 million	1,924	97,777	4,339	836,835	4,453	278,921	11,677	4,484,049
	5 million or more	135	12,724	488	564,428	485	121,543	1,201	2,771,624
1990	Total	8,476	413,268	17,128	3,356,587	17,259	946,134	38,358	14,506,176
	Under 1 million	5,047	231,986	8,983	890,392	8,813	319,792	19,749	3,245,036
	1 under 5 million	3,219	161,890	7,287	1,370,754	7,656	382,294	16,895	6,761,805
	5 million or more	211	19,391	858	1,095,441	790	244,048	1,714	4,499,335

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

**Table 3A.—Gross Estate and Selected Components, by Size of Gross Estate in Current Dollars
—Continued**

(Money amounts are in thousands)

Filing year	Size of gross estate	Cash		Mortgages & notes		Life insurance		Farm & noncorp business	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	76,301	1,838,269	25,544	629,157	45,249	928,947	(²)	(²)
	Under 1 million	74,537	1,642,646	24,804	539,752	44,228	854,441	(²)	(²)
	1 under 5 million	1,630	156,825	677	66,651	950	65,149	(²)	(²)
	5 million or more	134	38,798	63	22,754	71	9,357	(²)	(²)
1966	Total	94,508	2,604,512	30,715	718,812	55,257	1,092,202	23,531	549,004
	Under 1 million	92,124	2,304,515	29,663	615,935	53,966	1,012,723	22,828	447,539
	1 under 5 million	2,203	231,053	968	88,525	1,215	68,561	643	78,989
	5 million or more	181	68,944	84	14,353	76	10,918	60	22,476
1970	Total	125,551	4,244,355	38,760	1,048,829	75,885	1,573,905	25,373	821,970
	Under 1 million	122,755	3,860,408	37,448	901,587	74,296	1,471,612	24,519	593,947
	1 under 5 million	2,561	296,282	1,188	113,494	1,459	83,943	749	130,827
	5 million or more	235	87,665	124	33,748	130	18,350	105	97,196
1973	Total	169,785	6,056,351	48,958	1,415,812	103,901	2,188,236	28,895	886,897
	Under 1 million	165,806	5,559,978	47,031	1,176,113	101,632	2,036,265	27,782	627,773
	1 under 5 million	3,664	405,939	1,751	195,106	2,091	131,529	1,000	172,717
	5 million or more	315	90,434	176	44,593	178	20,442	113	86,408
1977	Total	196,171	8,816,248	51,976	1,823,866	124,659	2,712,657	26,203	1,047,023
	Under 1 million	191,676	8,093,264	49,724	1,455,616	122,081	2,535,413	24,840	689,080
	1 under 5 million	4,180	585,003	2,073	243,360	2,404	153,465	1,242	228,247
	5 million or more	315	137,981	179	124,890	174	23,779	121	129,696
1983 ¹	Total	46,329	5,521,620	18,496	1,769,766	33,992	1,892,965	13,965	1,709,653
	Under 1 million	38,309	3,758,867	14,378	862,191	29,099	1,382,257	10,674	611,458
	1 under 5 million	7,417	1,344,376	3,736	655,908	4,530	436,437	2,964	526,335
	5 million or more	603	418,377	382	251,666	363	74,272	326	571,859
1987	Total	44,376	7,809,879	14,226	1,976,191	24,716	2,031,574	12,048	3,109,006
	Under 1 million	27,229	3,701,993	7,686	575,688	14,945	833,949	5,975	446,003
	1 under 5 million	15,676	3,176,222	5,844	925,503	8,931	1,025,259	5,283	1,111,046
	5 million or more	1,471	931,664	696	475,000	840	172,367	791	1,551,957
1990	Total	52,546	11,033,317	15,589	2,276,228	28,516	2,772,543	16,582	3,590,060
	Under 1 million	28,748	4,417,721	7,293	553,463	15,118	867,850	7,297	469,474
	1 under 5 million	21,800	4,826,277	7,303	1,042,524	12,234	1,573,627	8,104	1,473,624
	5 million or more	1,998	1,789,319	992	680,241	1,163	331,066	1,181	1,646,962

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

Table 3A.—Gross Estate and Selected Components, by Size of Gross Estate in Current Dollars
—Continued

(Money amounts are in thousands)

Filing year	Size of gross estate	Annuities		Other assets		Total lifetime transfers	
		Number	Amount	Number	Amount	Number	Amount
1963	Total	8,219	81,339	68,264	947,528	(²)	(²)
	Under 1 million	7,980	70,478	66,540	744,824	(²)	(²)
	1 under 5 million	214	8,469	1,591	157,082	(²)	(²)
	5 million or more	25	2,393	133	45,622	(²)	(²)
1966	Total	8,073	94,640	80,939	344,335	6,077	198,416
	Under 1 million	7,828	85,994	78,642	268,228	5,912	159,132
	1 under 5 million	228	7,977	2,119	46,577	151	17,490
	5 million or more	17	669	178	29,530	14	21,793
1970	Total	8,550	113,939	93,180	847,459	15,444	2,246,971
	Under 1 million	8,310	103,921	90,517	622,064	14,785	979,643
	1 under 5 million	218	7,865	2,432	130,354	599	483,832
	5 million or more	22	2,153	231	95,041	60	783,496
1973	Total	14,203	197,884	151,316	1,320,544	20,803	2,718,715
	Under 1 million	13,807	174,421	147,406	1,013,773	19,700	1,408,489
	1 under 5 million	361	21,792	3,599	239,370	997	760,449
	5 million or more	35	1,670	311	67,402	106	549,776
1977	Total	17,533	254,688	173,542	1,727,508	25,321	3,234,132
	Under 1 million	17,099	226,418	169,171	1,266,047	24,108	1,959,152
	1 under 5 million	403	25,038	4,060	271,941	1,113	856,892
	5 million or more	31	3,232	311	189,519	100	418,089
1983 ¹	Total	6,904	409,408	43,364	2,232,182	7,520	3,939,029
	Under 1 million	5,657	272,848	35,747	867,352	5,459	1,415,452
	1 under 5 million	1,161	121,058	7,022	623,267	1,837	1,401,414
	5 million or more	86	15,502	594	741,563	224	1,122,163
1987	Total	12,078	1,513,395	41,412	3,055,498	8,889	9,752,348
	Under 1 million	6,723	505,868	25,100	807,166	4,486	1,805,175
	1 under 5 million	4,918	835,969	14,875	1,238,103	3,851	4,253,811
	5 million or more	437	171,558	1,437	1,010,229	551	3,693,361
1990	Total	17,656	2,685,429	47,957	3,881,593	11,998	14,868,376
	Under 1 million	8,924	774,582	25,465	699,341	5,543	2,600,934
	1 under 5 million	7,980	1,559,104	20,540	1,324,955	5,613	5,954,000
	5 million or more	751	351,744	1,952	1,857,297	842	6,313,442

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

Table 3B.—Gross Estate and Selected Components, by Size of Gross Estate for Returns with Total Gross Estates of at least \$600,000 in Constant 1987 Dollars

(Money amounts are in thousands)

Filing year	Size of gross estate	Total gross estate		Real estate		Corporate stock		State and local bonds	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	28,446	49,371,101	22,688	7,727,190	25,922	25,861,630	(²)	(²)
	Under 1 million	14,551	11,083,068	11,710	2,713,747	12,790	4,149,871	(²)	(²)
	1 under 5 million	12,600	23,264,589	9,943	3,889,550	11,860	11,911,483	(²)	(²)
	5 million or more	1,295	15,023,445	1,035	1,123,893	1,272	9,800,275	(²)	(²)
1966	Total	32,996	59,078,199	26,061	9,122,943	29,342	28,757,362	4,994	1,900,169
	Under 1 million	16,593	12,626,670	13,300	3,040,706	14,249	4,405,082	1,019	58,615
	1 under 5 million	14,841	27,742,358	11,555	4,527,436	13,613	13,329,445	3,152	655,355
	5 million or more	1,562	18,709,172	1,206	1,554,801	1,480	11,022,835	823	1,186,199
1970	Total	36,343	63,884,340	28,294	10,162,293	31,062	27,288,337	5,942	1,780,251
	Under 1 million	18,885	14,338,067	14,838	3,447,275	15,482	4,508,684	1,485	91,286
	1 under 5 million	15,982	29,358,536	12,307	5,005,135	14,197	12,724,389	3,696	728,217
	5 million or more	1,476	20,187,736	1,149	1,709,883	1,383	10,055,264	760	960,749
1973	Total	37,266	64,055,986	29,305	11,248,815	32,026	25,891,613	6,716	2,163,152
	Under 1 million	19,610	14,822,268	15,562	3,699,241	16,310	4,125,499	1,796	150,434
	1 under 5 million	16,050	29,781,267	12,454	5,428,823	14,218	11,826,693	4,067	956,045
	5 million or more	1,606	19,452,451	1,289	2,120,750	1,497	9,939,421	853	1,056,673
1977	Total	32,994	52,449,189	27,323	11,566,229	28,986	21,324,116	8,274	2,653,647
	Under 1 million	18,506	14,051,521	15,307	4,347,803	15,614	3,768,463	2,730	210,967
	1 under 5 million	13,431	23,991,484	11,110	5,732,167	12,335	8,966,341	4,884	1,337,881
	5 million or more	1,058	14,406,185	907	1,486,259	1,037	8,589,311	660	1,104,799
1983 ¹	Total	28,452	44,390,833	24,148	11,188,085	23,938	14,250,899	9,902	2,673,855
	Under 1 million	15,693	11,957,483	12,899	3,843,018	12,219	2,477,655	4,001	366,028
	1 under 5 million	11,840	20,690,910	10,412	5,798,732	10,825	6,336,579	5,274	1,254,757
	5 million or more	919	11,742,440	837	1,546,334	894	5,436,665	628	1,053,070
1987	Total	42,274	72,716,133	35,188	15,619,168	35,658	25,194,930	20,273	7,304,719
	Under 1 million	21,721	16,750,188	17,530	4,319,374	17,386	4,233,744	8,323	1,103,639
	1 under 5 million	18,731	34,089,767	16,007	7,712,137	16,560	11,267,957	10,652	3,679,272
	5 million or more	1,822	21,876,179	1,651	3,587,657	1,712	9,693,229	1,298	2,521,808
1990	Total	49,850	86,229,543	42,296	19,612,635	41,791	26,867,639	26,746	9,648,303
	Under 1 million	25,933	19,828,961	21,593	5,671,219	20,590	4,025,242	11,744	1,703,610
	1 under 5 million	21,902	39,533,103	18,877	9,622,531	19,288	11,479,568	13,498	4,823,589
	5 million or more	2,015	26,867,480	1,827	4,318,885	1,913	11,362,830	1,504	3,121,104

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

Table 3B.—Gross Estate and Selected Components, by Size of Gross Estate for Returns with Total Gross Estates of at least \$600,000 in Constant 1987 Dollars—Continued

(Money amounts are in thousands)

Filing year	Size of gross estate	Federal savings bonds		Other Federal bonds		Corporate & foreign bonds		Total bonds	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	(2)	(2)	(2)	(2)	(2)	(2)	18,557	4,769,883
	Under 1 million	(2)	(2)	(2)	(2)	(2)	(2)	8,519	677,386
	1 under 5 million	(2)	(2)	(2)	(2)	(2)	(2)	8,942	1,953,817
	5 million or more	(2)	(2)	(2)	(2)	(2)	(2)	1,096	2,138,680
1966	Total	11,337	787,253	6,291	1,318,770	8,142	408,429	19,419	4,414,621
	Under 1 million	5,909	328,915	2,153	132,177	3,154	87,173	8,684	606,879
	1 under 5 million	5,002	396,483	3,512	551,125	4,380	231,008	9,504	1,833,971
	5 million or more	426	61,856	626	635,468	608	90,248	1,231	1,973,771
1970	Total	9,340	735,323	8,080	2,115,386	9,865	680,000	20,629	5,310,959
	Under 1 million	4,968	328,820	2,982	257,109	4,086	156,132	9,344	833,348
	1 under 5 million	4,072	361,818	4,430	923,490	5,155	359,907	10,119	2,373,432
	5 million or more	300	44,685	668	934,786	624	163,960	1,167	2,104,180
1973	Total	10,108	635,626	7,819	2,308,037	12,793	981,146	22,875	6,087,961
	Under 1 million	5,684	303,686	3,012	265,241	5,858	308,645	11,008	1,028,006
	1 under 5 million	4,110	299,181	4,123	965,155	6,231	505,378	10,591	2,725,758
	5 million or more	314	32,759	684	1,077,641	704	167,124	1,276	2,334,197
1977	Total	8,992	852,401	9,018	2,478,358	12,389	890,052	21,754	6,874,457
	Under 1 million	4,980	228,802	3,846	402,272	6,315	305,748	11,126	1,147,790
	1 under 5 million	3,738	411,810	4,632	1,179,558	5,582	459,669	9,718	3,388,918
	5 million or more	274	211,788	540	896,529	492	124,634	910	2,337,750
1983 ¹	Total	4,765	296,959	6,290	1,646,474	7,799	429,727	16,802	5,047,015
	Under 1 million	2,616	170,096	2,880	331,340	3,435	122,145	8,225	989,608
	1 under 5 million	1,951	105,956	3,084	782,762	4,083	229,108	7,821	2,372,584
	5 million or more	198	20,907	327	532,372	282	78,474	755	1,684,823
1987	Total	6,327	327,213	11,319	2,381,967	11,441	741,744	28,891	10,755,642
	Under 1 million	3,828	154,881	5,636	665,121	5,644	262,543	13,859	2,186,184
	1 under 5 million	2,344	157,384	5,136	1,062,952	5,240	331,551	13,562	5,231,159
	5 million or more	154	14,948	546	653,894	557	147,650	1,471	3,338,299
1990	Total	8,055	386,616	16,164	3,278,020	16,491	912,127	36,436	14,225,066
	Under 1 million	4,662	205,499	8,108	823,168	8,106	289,902	17,994	3,022,179
	1 under 5 million	3,185	161,890	7,196	1,358,766	7,599	378,042	16,731	6,722,287
	5 million or more	208	19,227	861	1,096,086	786	244,183	1,711	4,480,600

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

Table 3B.--Gross Estate and Selected Components, by Size of Gross Estate for Returns with Total Gross Estates of at least \$600,000 in Constant 1987 Dollars--Continued

(Money amounts are in thousands)

Filing year	Size of gross estate	Cash		Mortgages & notes		Life insurance		Farm & noncorp business	
		Number	Amount	Number	Amount	Number	Amount	Number	Amount
1963	Total	27,999	4,141,335	10,981	1,640,894	17,386	2,272,594	(²)	(²)
	Under 1 million	14,241	1,407,323	5,334	510,984	8,913	887,930	(²)	(²)
	1 under 5 million	12,465	2,077,777	5,097	820,656	7,730	1,146,013	(²)	(²)
	5 million or more	1,293	656,235	550	309,254	743	238,650	(²)	(²)
1966	Total	32,434	5,337,200	12,773	1,726,236	19,295	2,303,098	9,270	1,460,924
	Under 1 million	16,265	1,787,053	6,007	505,212	9,889	944,745	4,619	416,516
	1 under 5 million	14,619	2,645,007	6,071	912,187	8,565	1,136,126	4,193	728,869
	5 million or more	1,550	905,140	695	308,837	841	222,226	458	315,539
1970	Total	35,116	6,400,503	14,177	2,013,908	21,259	2,434,005	9,382	1,961,183
	Under 1 million	18,049	2,335,276	6,835	644,023	11,211	1,036,988	4,563	451,011
	1 under 5 million	15,605	3,227,434	6,649	1,049,153	9,213	1,179,269	4,345	916,562
	5 million or more	1,462	837,793	693	320,732	835	217,748	473	593,611
1973	Total	36,603	6,327,998	15,354	2,167,897	21,874	2,359,698	8,865	1,679,413
	Under 1 million	19,214	2,518,426	7,647	685,157	11,678	1,010,276	4,450	379,154
	1 under 5 million	15,797	3,079,686	6,906	1,074,788	9,291	1,143,768	3,924	812,587
	5 million or more	1,592	729,887	801	407,952	905	205,654	491	487,673
1977	Total	32,627	5,840,838	13,606	1,979,883	19,526	1,675,987	8,143	1,474,510
	Under 1 million	18,261	2,514,401	7,005	636,826	11,066	761,443	4,160	339,501
	1 under 5 million	13,312	2,729,960	6,010	937,103	7,854	789,702	3,593	692,854
	5 million or more	1,054	596,476	591	405,954	606	124,842	390	442,156
1983 ¹	Total	27,290	5,060,260	12,320	1,913,779	17,060	1,565,750	9,389	1,986,797
	Under 1 million	14,616	2,016,686	6,010	476,067	9,365	668,350	4,261	354,925
	1 under 5 million	11,758	2,383,380	5,717	1,059,933	7,116	765,161	4,695	815,792
	5 million or more	916	660,195	593	377,778	578	132,239	433	816,080
1987	Total	41,579	8,331,349	13,449	2,157,023	23,076	2,218,178	11,485	3,448,287
	Under 1 million	21,349	3,224,881	6,037	490,655	11,607	729,728	4,824	399,996
	1 under 5 million	18,425	3,941,692	6,585	1,086,956	10,417	1,251,212	5,749	1,194,476
	5 million or more	1,806	1,164,776	827	579,412	1,052	237,238	912	1,853,815
1990	Total	49,269	10,575,695	14,641	2,225,411	26,769	2,718,690	15,598	3,555,470
	Under 1 million	25,629	3,996,336	6,428	508,028	13,478	811,463	6,392	421,602
	1 under 5 million	21,635	4,782,259	7,216	1,025,724	12,115	1,570,981	8,011	1,470,946
	5 million or more	2,005	1,797,100	998	691,659	1,176	336,245	1,195	1,662,923

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

Table 3B.--Gross Estate and Selected Components, by Size of Gross Estate for Returns with Total Gross Estates of at least \$600,000 in Constant 1987 Dollars--Continued

(Money amounts are in thousands)

Filing year	Size of gross estate	Annuities		Other assets		Total lifetime transfers	
		Number	Amount	Number	Amount	Number	Amount
1963	Total	3,274	200,622	26,295	2,756,952	(²)	(²)
	Under 1 million	1,603	66,202	13,140	669,623	(²)	(²)
	1 under 5 million	1,501	98,031	11,885	1,367,262	(²)	(²)
	5 million or more	170	36,389	1,270	720,068	(²)	(²)
1966	Total	3,180	198,129	29,394	823,103	2,371	450,449
	Under 1 million	1,553	69,604	14,458	210,208	1,131	126,688
	1 under 5 million	1,477	108,205	13,433	366,707	1,135	194,843
	5 million or more	150	20,320	1,503	246,188	105	128,918
1970	Total	2,551	172,713	30,277	1,858,718	5,958	6,289,035
	Under 1 million	1,215	56,290	14,982	428,425	2,674	601,072
	1 under 5 million	1,203	96,221	13,890	828,383	2,907	1,961,406
	5 million or more	133	20,201	1,405	601,910	377	3,726,558
1973	Total	3,327	237,366	34,699	2,106,166	7,285	6,043,947
	Under 1 million	1,762	77,767	17,931	494,446	3,377	834,834
	1 under 5 million	1,409	127,638	15,199	1,115,908	3,430	2,491,843
	5 million or more	156	31,960	1,569	495,813	478	2,717,270
1977	Total	2,860	193,507	30,753	1,913,491	6,962	4,711,109
	Under 1 million	1,519	72,204	16,948	474,170	3,481	906,803
	1 under 5 million	1,240	101,137	12,766	846,455	3,162	2,309,309
	5 million or more	101	20,166	1,039	592,866	319	1,494,997
1983 ¹	Total	4,488	421,140	25,905	2,457,276	5,397	4,581,466
	Under 1 million	2,451	171,472	13,791	459,868	2,369	870,376
	1 under 5 million	1,918	218,331	11,211	940,420	2,731	2,094,887
	5 million or more	119	31,337	903	1,056,988	298	1,616,203
1987	Total	11,313	1,635,907	38,804	3,355,646	8,606	10,758,244
	Under 1 million	5,215	427,484	19,625	738,141	3,543	1,575,216
	1 under 5 million	5,554	978,551	17,417	1,425,625	4,391	4,592,892
	5 million or more	544	229,872	1,762	1,191,880	673	4,590,136
1990	Total	16,872	2,640,031	45,047	3,808,907	11,593	14,707,477
	Under 1 million	8,205	733,707	22,746	639,187	5,188	2,460,755
	1 under 5 million	7,916	1,554,742	20,343	1,304,066	5,567	5,929,947
	5 million or more	751	351,583	1,958	1,865,655	838	6,316,775

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available for 1963

Table 4A.—Number of Decedents and Size of Gross Estate, by State in Current Dollars

(Money amounts are in thousands)

State of residence	Filing year					
	1966		1970		1977	
	Number	Amount	Number	Amount	Number	Amount
Total.....	32,996	15,534,636	36,343	19,397,481	32,994	25,490,479
Alabama.....	280	138,594	300	126,096	352	254,073
Alaska.....	9	2,827	27	8,805	26	18,669
Arizona.....	232	101,097	289	128,115	319	201,711
Arkansas.....	197	72,915	268	96,529	257	154,035
California.....	3,710	1,809,511	4,126	2,277,949	3,368	3,358,661
Colorado.....	332	145,895	400	189,809	361	249,589
Connecticut.....	785	477,437	919	632,023	677	552,011
Delaware.....	117	91,831	142	163,923	103	57,250
Florida.....	1,462	612,218	1,874	993,077	2,339	1,752,510
Georgia.....	402	182,137	570	263,108	580	419,932
Hawaii.....	69	37,043	128	57,268	91	65,087
Idaho.....	82	25,975	86	28,463	100	55,587
Illinois.....	2,391	1,060,325	2,304	1,115,095	2,816	1,901,364
Indiana.....	655	221,207	777	318,653	852	757,755
Iowa.....	551	174,940	707	231,326	918	484,078
Kansas.....	504	165,596	548	209,863	593	402,730
Kentucky.....	395	142,423	416	230,954	355	243,193
Louisiana.....	274	112,851	351	142,581	323	226,924
Maine.....	191	81,735	206	101,120	125	86,614
Maryland.....	884	418,173	939	527,160	822	548,260
Massachusetts.....	1,118	565,738	1,223	733,400	783	561,945
Michigan.....	1,136	479,233	1,243	628,076	929	801,760
Minnesota.....	500	222,086	559	267,881	503	310,196
Mississippi.....	185	68,384	261	109,045	226	142,149
Missouri.....	763	382,918	890	368,981	826	610,265
Montana.....	143	41,820	159	53,464	125	81,805
Nebraska.....	350	119,378	411	141,842	483	296,240
Nevada.....	68	47,273	90	44,241	69	224,227
New Hampshire.....	123	63,381	140	72,256	144	92,988
New Jersey.....	1,462	671,039	1,446	745,674	1,160	807,807
New Mexico.....	90	47,077	96	50,331	86	65,576
New York.....	4,409	2,628,212	4,396	3,421,824	2,930	2,768,819
North Carolina.....	516	201,552	705	334,562	606	416,307
North Dakota.....	100	28,996	102	32,484	154	72,754
Ohio.....	1,621	767,676	1,704	903,343	1,440	1,080,601
Oklahoma.....	371	179,568	427	192,802	457	345,886
Oregon.....	284	104,611	325	153,924	310	188,545
Pennsylvania.....	2,043	949,089	2,175	1,123,803	1,613	1,169,034
Rhode Island.....	180	106,699	160	134,148	134	102,926
South Carolina.....	233	91,421	240	112,898	280	194,663
South Dakota.....	90	30,394	106	34,326	146	72,019
Tennessee.....	384	150,690	468	230,400	483	522,321
Texas.....	1,120	586,663	1,363	660,533	1,491	1,206,928
Utah.....	78	33,281	76	28,331	94	56,155
Vermont.....	95	43,782	77	40,566	63	44,280
Virginia.....	597	264,072	602	293,172	709	485,518
Washington.....	432	180,848	488	208,335	449	293,832
West Virginia.....	182	72,968	168	62,820	153	103,797
Wisconsin.....	647	234,222	703	289,852	542	402,268
Wyoming.....	69	21,095	91	38,512	110	63,124
Other areas.....	79	75,740	71	43,742	120	115,712

Footnotes at end of tables

Table 4A.--Number of Decedents and Size of Gross Estate, by State in Current Dollars--Continued

(Money amounts are in thousands)

State of residence	Filing year					
	1983 ¹		1987		1990	
	Number	Amount	Number	Amount	Number	Amount
Total.....	28,452	34,314,540	42,274	65,089,101	49,850	86,266,789
Alabama.....	244	268,113	419	677,193	439	756,695
Alaska.....	25	31,931	46	69,998	91	122,064
Arizona.....	485	500,696	629	970,591	493	751,097
Arkansas.....	190	209,885	160	285,072	243	397,491
California.....	2,026	3,105,986	6,538	9,836,221	8,896	15,083,035
Colorado.....	478	707,073	449	586,531	582	775,986
Connecticut.....	718	1,029,237	995	1,634,700	1,251	1,982,945
Delaware.....	63	72,948	84	111,539	163	262,894
Florida.....	3,074	3,811,599	3,682	6,722,410	4,299	9,691,079
Georgia.....	378	472,776	871	1,863,534	830	1,443,722
Hawaii.....	30	35,197	114	180,889	326	556,285
Idaho.....	71	72,800	86	106,583	118	149,601
Illinois.....	2,038	2,304,207	2,274	3,272,968	2,473	4,019,901
Indiana.....	436	500,413	539	743,632	688	1,285,297
Iowa.....	896	675,002	434	492,188	672	741,701
Kansas.....	544	704,863	376	546,636	427	615,961
Kentucky.....	225	284,127	471	651,910	494	807,259
Louisiana.....	326	407,518	438	564,447	395	589,559
Maine.....	91	106,355	177	211,700	263	382,085
Maryland.....	646	753,816	896	1,492,817	1,209	2,226,019
Massachusetts.....	647	748,825	1,522	2,041,637	1,519	2,377,405
Michigan.....	891	943,040	888	1,266,448	1,062	1,633,457
Minnesota.....	449	470,209	581	869,824	709	1,080,044
Mississippi.....	173	157,324	240	296,922	255	391,841
Missouri.....	882	1,068,644	947	1,566,514	994	1,891,271
Montana.....	117	148,388	69	85,897	113	164,846
Nebraska.....	435	399,056	257	329,046	261	309,257
Nevada.....	87	113,677	149	308,387	187	302,509
New Hampshire.....	170	199,665	355	445,075	293	449,196
New Jersey.....	870	916,714	1,951	2,661,435	2,053	3,337,173
New Mexico.....	55	63,126	81	167,483	178	276,721
New York.....	2,081	3,095,472	4,085	7,360,793	4,804	9,471,609
North Carolina.....	414	472,179	916	1,429,512	1,087	1,703,424
North Dakota.....	206	191,793	71	74,054	135	132,306
Ohio.....	1,112	1,175,303	1,645	2,108,787	1,732	2,536,595
Oklahoma.....	535	562,501	542	703,345	457	744,935
Oregon.....	355	328,672	350	458,050	366	501,728
Pennsylvania.....	1,280	1,370,197	1,748	2,609,632	2,214	3,929,922
Rhode Island.....	80	77,114	112	148,164	198	305,825
South Carolina.....	192	209,375	287	482,229	587	750,390
South Dakota.....	85	72,654	75	69,923	164	155,752
Tennessee.....	285	331,406	494	714,349	540	1,130,340
Texas.....	2,307	2,919,663	2,717	4,141,446	2,463	4,407,090
Utah.....	171	501,452	104	126,166	176	281,123
Vermont.....	55	57,546	85	141,446	83	114,426
Virginia.....	398	484,464	987	1,535,789	1,138	2,131,613
Washington.....	409	392,161	473	671,184	715	1,396,739
West Virginia.....	94	100,290	159	313,193	274	330,687
Wisconsin.....	365	407,428	566	764,807	579	1,067,415
Wyoming.....	202	176,508	88	99,100	114	158,074
Other areas.....	69	105,152	54	76,908	51	162,401

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

Table 4B.--Number of Decedents and Size of Gross Estate, by State for All Returns with Total Gross Estates of at least \$600,000 in Constant 1987 Dollars

(Money amounts are in thousands)

State of residence	Filing year					
	1966		1970		1977	
	Number	Amount	Number	Amount	Number	Amount
Total	32,996	59,078,199	36,343	63,884,340	32,994	52,449,189
Alabama.....	280	529,225	300	415,565	352	526,104
Alaska.....	9	10,867	27	28,766	26	38,975
Arizona.....	232	384,374	289	421,267	319	415,389
Arkansas.....	197	278,702	268	317,678	257	316,093
California.....	3,710	6,886,946	4,126	7,510,535	3,368	6,938,062
Colorado.....	332	550,300	400	624,034	361	510,862
Connecticut.....	785	1,806,012	919	2,085,788	677	1,133,609
Delaware.....	117	344,968	142	542,171	103	117,917
Florida.....	1,462	2,326,771	1,874	3,271,963	2,339	3,609,547
Georgia.....	402	695,180	570	866,674	580	866,179
Hawaii.....	69	140,777	128	189,541	91	134,484
Idaho.....	82	99,122	86	93,726	100	115,418
Illinois.....	2,391	4,037,716	2,304	3,673,987	2,816	3,912,676
Indiana.....	655	841,180	777	1,044,002	852	1,539,360
Iowa.....	551	666,869	707	756,379	918	991,039
Kansas.....	504	630,887	548	688,141	593	825,937
Kentucky.....	395	541,523	416	760,053	355	497,100
Louisiana.....	274	430,834	351	469,738	323	470,891
Maine.....	191	309,285	206	332,659	125	177,515
Maryland.....	884	1,588,949	939	1,733,365	822	1,129,757
Massachusetts.....	1,118	2,150,982	1,223	2,419,231	783	1,157,277
Michigan.....	1,136	1,827,225	1,243	2,070,321	929	1,649,838
Minnesota.....	500	847,781	559	882,774	503	636,761
Mississippi.....	185	259,537	261	356,943	226	293,221
Missouri.....	763	1,458,577	890	1,221,251	826	1,254,446
Montana.....	143	159,224	159	175,172	125	168,775
Nebraska.....	350	453,305	411	464,822	483	607,805
Nevada.....	68	180,262	90	145,411	69	464,726
New Hampshire.....	123	239,933	140	237,961	144	192,414
New Jersey.....	1,462	2,552,370	1,446	2,456,027	1,160	1,666,396
New Mexico.....	90	179,933	96	166,872	86	134,752
New York.....	4,409	9,983,042	4,396	11,268,603	2,930	5,709,918
North Carolina.....	516	768,544	705	1,103,089	606	856,046
North Dakota.....	100	110,088	102	105,875	154	147,168
Ohio.....	1,621	2,915,749	1,704	2,972,133	1,440	2,219,388
Oklahoma.....	371	684,356	427	629,792	457	704,659
Oregon.....	284	398,103	325	506,456	310	387,434
Pennsylvania.....	2,043	3,601,409	2,175	3,712,197	1,613	2,410,389
Rhode Island.....	180	406,091	160	442,860	134	211,111
South Carolina.....	233	349,748	240	370,563	280	399,566
South Dakota.....	90	115,474	106	112,033	146	147,755
Tennessee.....	384	573,100	468	759,356	483	1,050,270
Texas.....	1,120	2,240,332	1,363	2,168,927	1,491	2,495,985
Utah.....	78	127,253	76	93,250	94	116,220
Vermont.....	95	165,902	77	134,193	63	90,422
Virginia.....	597	1,001,989	602	967,276	709	996,940
Washington.....	432	686,351	488	684,648	449	601,359
West Virginia.....	182	278,219	168	206,380	153	213,746
Wisconsin.....	647	892,077	703	952,199	542	824,667
Wyoming.....	69	80,277	91	126,971	110	132,057
Other areas.....	79	290,481	71	144,720	120	240,764

Footnotes at end of tables

Table 4B.—Number of Decedents and Size of Gross Estate, by State for All Returns with Total Gross Estates of at least \$600,000 in Constant 1987 Dollars—Continued

(Money amounts are in thousands)

State of residence	Filing year					
	1983 ¹		1987		1990	
	Number	Amount	Number	Amount	Number	Amount
Total.....	28,452	44,390,833	42,274	72,716,133	49,850	86,229,543
Alabama.....	244	347,456	419	759,075	439	755,992
Alaska.....	25	41,362	46	79,314	91	125,294
Arizona.....	485	654,947	629	1,083,780	493	752,391
Arkansas.....	190	273,418	160	319,004	243	399,507
California.....	2,026	4,013,411	6,538	11,011,120	8,896	15,108,402
Colorado.....	478	902,587	449	658,231	582	775,805
Connecticut.....	718	1,314,981	995	1,826,059	1,251	1,972,556
Delaware.....	63	94,493	84	124,349	163	260,994
Florida.....	3,074	4,979,290	3,682	7,506,489	4,299	9,711,148
Georgia.....	378	612,713	871	2,080,184	830	1,438,107
Hawaii.....	30	45,633	114	202,255	326	559,545
Idaho.....	71	94,301	86	119,398	118	150,034
Illinois.....	2,038	2,980,016	2,274	3,657,004	2,473	4,018,036
Indiana.....	436	649,159	539	830,901	688	1,276,788
Iowa.....	896	860,388	434	547,011	672	735,186
Kansas.....	544	908,134	376	610,750	427	619,388
Kentucky.....	225	367,292	471	727,789	494	798,000
Louisiana.....	326	527,349	438	634,345	395	590,558
Maine.....	91	137,765	177	235,603	263	382,370
Maryland.....	646	966,224	896	1,662,703	1,209	2,234,027
Massachusetts.....	647	965,734	1,522	2,273,320	1,519	2,368,774
Michigan.....	891	1,229,207	888	1,418,529	1,062	1,633,823
Minnesota.....	449	608,731	581	965,485	709	1,074,277
Mississippi.....	173	203,173	240	331,426	255	391,366
Missouri.....	882	1,368,121	947	1,736,737	994	1,890,738
Montana.....	117	191,889	69	95,950	113	165,416
Nebraska.....	435	512,851	257	367,766	261	309,005
Nevada.....	87	147,251	149	347,215	187	303,855
New Hampshire.....	170	252,594	355	492,161	293	446,749
New Jersey.....	870	1,181,319	1,951	2,980,166	2,053	3,347,957
New Mexico.....	55	81,494	81	187,447	178	273,629
New York.....	2,081	4,023,004	4,085	8,232,356	4,804	9,494,895
North Carolina.....	414	610,643	916	1,592,458	1,087	1,695,551
North Dakota.....	206	244,020	71	83,065	135	132,293
Ohio.....	1,112	1,520,279	1,645	2,349,125	1,732	2,521,957
Oklahoma.....	535	726,113	542	782,336	457	745,442
Oregon.....	355	421,264	350	509,020	366	497,900
Pennsylvania.....	1,280	1,759,713	1,748	2,914,843	2,214	3,909,513
Rhode Island.....	80	99,889	112	165,646	198	303,771
South Carolina.....	192	271,155	287	539,180	587	746,443
South Dakota.....	85	94,111	75	78,302	164	153,329
Tennessee.....	285	429,250	494	796,226	540	1,126,641
Texas.....	2,307	3,785,748	2,717	4,636,537	2,463	4,398,789
Utah.....	171	633,133	104	141,455	176	282,998
Vermont.....	55	74,586	85	156,677	83	114,173
Virginia.....	398	625,081	987	1,713,990	1,138	2,126,552
Washington.....	409	508,339	473	750,012	715	1,397,711
West Virginia.....	94	129,909	159	348,438	274	328,030
Wisconsin.....	365	527,972	566	857,005	579	1,061,497
Wyoming.....	202	259,040	88	111,197	114	157,093
Other areas.....	69	134,306	54	86,701	51	165,252

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

Table 5A.--Regional Comparisons of Total Gross Estate, Selected Years in Current Dollars

(Money amounts are in thousands)

Filing year	Size of gross estate	Total gross estate					
		Total		Sunbelt		Frostbelt	
		Number	Amount	Number	Amount	Number	Amount
1963	Total	78,393	17,007,239	(²)	(²)	(²)	(²)
	Under 1 million	76,624	12,752,480	(²)	(²)	(²)	(²)
	1 under 5 million	1,635	3,004,563	(²)	(²)	(²)	(²)
	5 million or more	134	1,250,196	(²)	(²)	(²)	(²)
1966	Total	97,321	21,810,404	30,687	7,036,084	66,634	14,774,320
	Under 1 million	94,919	15,927,072	29,928	5,215,312	64,991	10,711,760
	1 under 5 million	2,220	4,027,754	708	1,268,181	1,512	2,759,573
	5 million or more	182	1,855,578	51	552,591	131	1,302,987
1970	Total	133,348	29,537,830	43,600	9,861,679	89,748	19,676,151
	Under 1 million	130,518	21,767,992	42,587	7,464,507	87,931	14,303,485
	1 under 5 million	2,595	4,731,270	945	1,744,888	1,650	2,986,382
	5 million or more	235	3,038,568	68	652,284	167	2,386,284
1973	Total	175,289	38,677,415	(²)	(²)	(²)	(²)
	Under 1 million	171,265	28,460,249	(²)	(²)	(²)	(²)
	1 under 5 million	3,708	6,759,142	(²)	(²)	(²)	(²)
	5 million or more	316	3,458,025	(²)	(²)	(²)	(²)
1977	Total	200,732	48,198,807	71,878	18,800,503	128,854	29,398,303
	Under 1 million	196,208	36,195,485	70,057	13,311,590	126,151	22,883,894
	1 under 5 million	4,209	7,485,289	1,681	2,981,107	2,528	4,504,181
	5 million or more	315	4,518,033	140	2,507,805	175	2,010,227
1983 ¹	Total	56,518	44,651,851	22,569	18,805,232	33,949	25,846,619
	Under 1 million	48,443	23,662,394	19,161	9,558,427	29,281	14,103,967
	1 under 5 million	7,470	13,314,505	3,131	5,588,751	4,339	7,725,754
	5 million or more	605	7,674,952	276	3,658,054	329	4,016,898
1987	Total	45,113	66,564,120	21,094	32,462,964	24,019	34,101,156
	Under 1 million	27,694	19,420,108	12,542	8,836,035	15,152	10,584,073
	1 under 5 million	15,935	29,165,353	7,783	14,207,392	8,152	14,957,961
	5 million or more	1,484	17,978,658	769	9,419,538	715	8,559,121
1990	Total	53,168	88,146,916	25,276	43,290,533	27,891	44,856,383
	Under 1 million	29,081	21,596,049	13,615	10,108,692	15,466	11,487,356
	1 under 5 million	22,078	39,766,990	10,642	19,377,639	11,436	20,389,351
	5 million or more	2,009	26,783,877	1,019	13,804,202	990	12,979,675

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available.

Table 5B.--Regional Comparisons of Total Gross Estate, Selected Years for Returns with Total Gross Estates of at least \$600,000 in Constant 1987 dollars

(Money amounts are in thousands)

Filing year	Size of gross estate	Total gross estate					
		Total		Sunbelt		Frostbelt	
		Number	Amount	Number	Amount	Number	Amount
1963	Total	28,446	49,371,101	(²)	(²)	(²)	(²)
	Under 1 million	14,551	11,083,068	(²)	(²)	(²)	(²)
	1 under 5 million	12,600	23,264,589	(²)	(²)	(²)	(²)
	5 million or more	1,295	15,023,445	(²)	(²)	(²)	(²)
1966	Total	32,996	59,078,199	11,143	19,478,299	21,853	39,599,900
	Under 1 million	16,593	12,626,670	5,557	4,230,203	11,036	8,396,467
	1 under 5 million	14,841	27,742,358	5,100	9,502,748	9,741	18,239,610
	5 million or more	1,562	18,709,172	486	5,745,348	1,076	12,963,824
1970	Total	36,343	63,884,340	13,141	21,844,571	23,202	42,039,769
	Under 1 million	18,885	14,338,067	6,787	5,169,223	12,098	9,168,844
	1 under 5 million	15,982	29,358,536	5,838	10,772,492	10,144	18,586,045
	5 million or more	1,476	20,187,736	517	5,902,856	959	14,284,881
1973	Total	37,266	64,055,986	(²)	(²)	(²)	(²)
	Under 1 million	19,610	14,822,268	(²)	(²)	(²)	(²)
	1 under 5 million	16,050	29,781,267	(²)	(²)	(²)	(²)
	5 million or more	1,606	19,452,451	(²)	(²)	(²)	(²)
1977	Total	32,994	52,449,189	12,739	22,029,528	20,255	30,419,661
	Under 1 million	18,506	14,051,521	6,978	5,304,125	11,528	8,747,396
	1 under 5 million	13,431	23,991,484	5,326	9,530,510	8,105	14,460,974
	5 million or more	1,058	14,406,185	436	7,194,893	622	7,211,292
1983 ¹	Total	28,452	44,390,833	11,915	19,360,157	16,538	25,030,675
	Under 1 million	15,693	11,957,483	6,324	4,877,026	9,369	7,080,457
	1 under 5 million	11,840	20,690,910	5,121	8,612,733	6,719	12,078,177
	5 million or more	919	11,742,440	470	5,870,399	449	5,872,041
1987	Total	42,274	72,716,133	19,912	35,610,171	22,362	37,105,963
	Under 1 million	21,721	16,750,188	9,881	7,650,348	11,840	9,099,840
	1 under 5 million	18,731	34,089,767	9,089	16,517,673	9,642	17,572,094
	5 million or more	1,822	21,876,179	942	11,442,150	880	10,434,029
1990	Total	49,850	86,229,543	23,620	42,366,375	26,230	43,863,168
	Under 1 million	25,933	19,828,961	12,022	9,203,666	13,911	10,625,295
	1 under 5 million	21,902	39,533,103	10,571	19,273,430	11,331	20,259,672
	5 million or more	2,015	26,867,480	1,027	13,889,279	988	12,978,201

¹ The 1983 sample excluded returns filed for decedents dying prior to 1982; these decedents accounted for approximately 8 percent of the returns filed in 1983. Therefore, these estimates understate the actual filing year totals.

² Data not available.