

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.

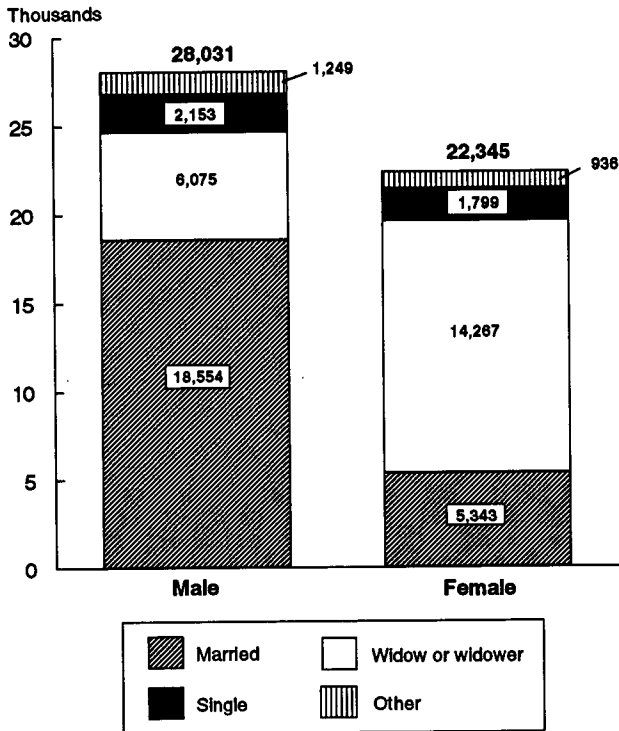
The average age at death for male decedents was 73.8 years. This was 2.0 years higher than the national average for all U.S. male decedents in 1989. For female decedents, the average age at death was 79.9 years, again higher than the national average for women, but by only 1.3 years. These results are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

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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].

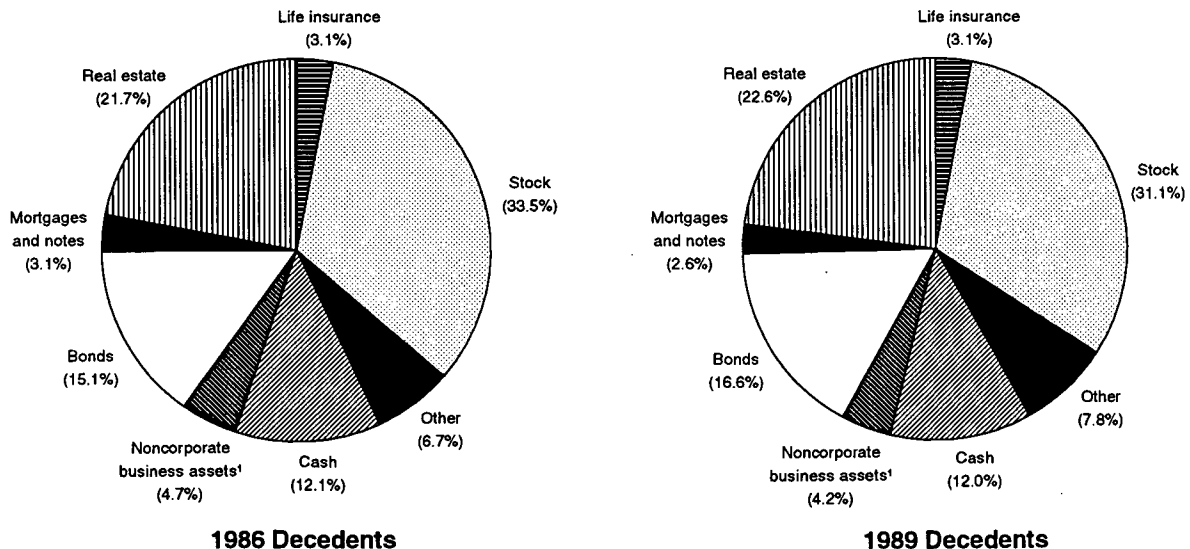
Although females made up a smaller portion of the total filers, estate tax returns filed for female decedents reported the largest estate tax liability, accounting for about 55 percent or almost \$5 billion of the total reported for all 1989 decedents. This is attributable mainly to the use of the unlimited 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.

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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

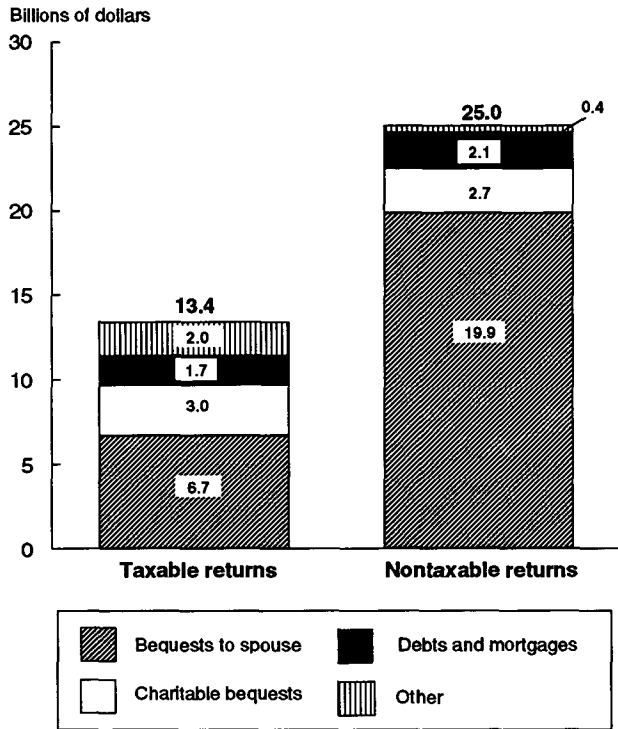
Date-of-Death and Alternate Values for Selected Assets Reported by Estates Electing Alternate Valuation, 1989 Decedents

[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

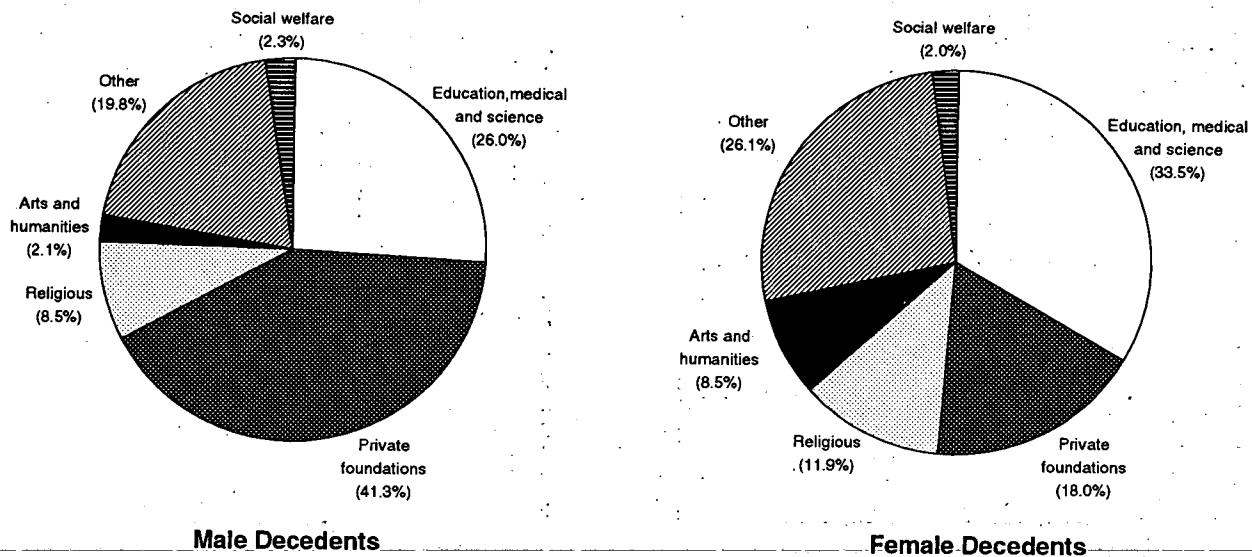
Figure F

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



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.

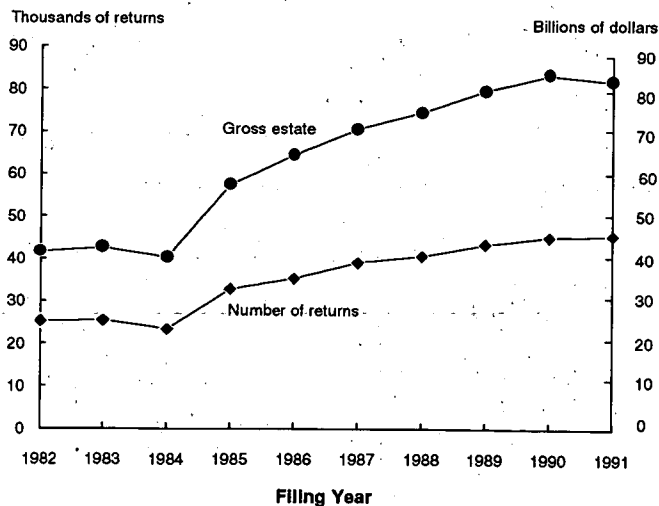
In contrast to the large increase in both the number and wealth of estate tax decedents during the period 1982-1991, the real value of tax generated by their estates rose by a more modest 30 percent (see Figure J). This relatively small change was due to several significant modifications to the estate 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.

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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.

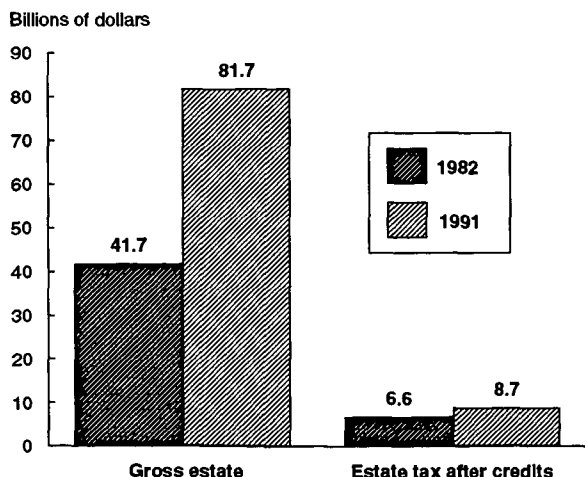
The number of estate tax returns filed for decedents with estates above a constant dollar threshold (\$650,000) increased 80 percent between 1982 and 1991. The number of estates with gross assets of \$5 million or more increased by 137 percent while the value of the assets grew by 143 percent. Because 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.

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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 unfiled 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.

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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.*

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- [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,

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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

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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 accessing 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

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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 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.

Estate Tax Returns, 1989-1991

Table 1.—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	19,934,391	8,530	6,516,816	41,997	20,570,984
\$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	5,904,838	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.

Estate Tax Returns, 1989-1991

Table 1.—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	208,988	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	781,960	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	681	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	48,784	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	509,921	3,271	1,164,084	24,781	2,385,575
\$600,000 under \$1,000,000.....	609	35,046	713	31,620	828	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	184,365	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.

Estate Tax Returns, 1989-1991

Table 1.--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	3,986,025	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	46,918	6,881	773,403	1,462	1,129,599	8,446	7,728,244
\$2,500,000 under \$5,000,000.....	608	8,244	965	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.

Estate Tax Returns, 1989-1991

Table 1.--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.

Estate Tax Returns, 1989-1991

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	5,895,379
\$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	1,280	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	478,296	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.

Estate Tax Returns, 1989-1991

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	84,152	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	64,828	2,827	249,880	23,215	611,144
\$1,000,000 under \$2,500,000.....	1,195	85,198	2,814	175,358	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	3,528	460,265
\$5,000,000 under \$10,000,000.....	98	28,232	452	168,630	532	395,617	1,366	374,328
\$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	89	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.....	681	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	485,494
\$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	284,906
\$20,000,000 or more.....	15	28,101	83	126,365	112	542,971	189	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	154,895	14,858	436,495
\$1,000,000 under \$2,500,000.....	578	58,087	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.

Estate Tax Returns, 1989-1991

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	42,899	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	20,900	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.

Estate Tax Returns, 1989-1991

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	1,489	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	838	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.

Estate Tax Returns, 1989-1991

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.

Estate Tax Returns, 1989-1991

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	1,228,599	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	129,897	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.

Estate Tax Returns, 1989-1991

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 ²	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	66,358	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.

Estate Tax Returns, 1989-1991

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	67,171,506	9,792	5,765,620	922	313,928	5,610	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	36,172,067	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	1,086	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.....	980	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.....	594	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.

Estate Tax Returns, 1989-1991

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)
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	78,825
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	84,029
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	4,380,937	2,366	1,954,976	1,097	122,522	1,004	480,149
Utah.....	103	281,876	103	139,244	66	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	1,502,602	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	18,258
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.

Estate Tax Returns, 1989-1991

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			
	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	9,976,968	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	65,648
\$600,000 under \$1,000,000.....	48	35,925	21	566	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	671,658	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	551,376	168	116,783

Footnotes at end of table.

Estate Tax Returns, 1989-1991

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	660,413	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.

Estate Tax Returns, 1989-1991

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			
	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	1,658,743	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	445,684	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.

Estate Tax Returns, 1989-1991

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
\$600,000 under \$1,000,000.....	3,423	2,585,018	1,617	69,446	7,230	5,433,336	4,008	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
\$600,000 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
\$600,000 under \$1,000,000.....	2,062	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	49,820	1,234	1,647,350	754	183,598
\$600,000 under \$1,000,000.....	219	162,079	95	2,689	744	565,028	381	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	81,728	327	576,104	216	118,475
\$600,000 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.