

Federal Estate Tax Returns, 1995–1997

by Barry W. Johnson and Jacob M. Mikow

The number of Federal estate tax returns filed for decedents with at least \$600,000 in gross estate increased from an estimated 69,755 in 1995 to 90,006 in 1997, an increase of 29.0 percent. Approximately 78,023 of the returns filed during this 3-year period were for decedents who died in 1995. These 1995 decedents had combined gross estates, for tax purposes, of \$136.1 billion and average gross estates of \$1.7 million. Just under half of the returns filed for 1995 decedents reported a tax liability, which totaled \$14.3 billion. After debts, administration expenses, and taxes, these decedents reported combined distributable assets of \$108.3 billion. Of this total, \$9.7 billion, or 9.0 percent, was bequeathed to charitable organizations, and \$40.9 billion, or 37.8 percent, was bequeathed to surviving spouses, leaving \$57.7 billion, or 53.3 percent, for children and other individuals.

Introduction

The Federal estate tax, the gift tax, and the generation-skipping transfer tax together form the Federal unified transfer tax system. This system taxes transfers made by individuals both during life, *inter vivos* transfers, and at death, testamentary transfers. This article presents data from Federal estate tax returns (Form 706) filed in 1995–1997, with an emphasis on decedents who died in 1995 (see Data Sources and Limitations).

Background on Estate Taxation

The Revenue Act of 1916, which formed the basic framework of our modern Federal estate tax, was enacted on September 8, 1916. It applied a graduated tax rate schedule to a decedent's net estate, defined as the total property a decedent owned—the gross estate—less deductions, including debts, expenses, and losses of the estate. Opponents of the tax appealed to the United States Supreme Court, arguing that it was an infringement on the States' right to regulate the process of transferring property at death. The Constitutionality of the tax, however, was upheld, and the Federal estate tax became a permanent element of the U.S. tax system [1].

During the 60 years following the 1916 Act, Federal estate tax law underwent many changes. The U.S. Congress added a gift tax, allowed estates the option of valuing property on a date other than the decedent's date of death in cases where the value of some assets had subsequently changed, and added deductions for bequests to surviving spouses and qualified charities (see Figure A). The Tax Reform Act (TRA) of 1976 (Public Law 94-455 sections 2001-2009) introduced major changes in the way both estates and gifts were taxed. The Act established a unified estate and gift tax rate schedule that applied to both cumulative lifetime gifts and wealth transfers at death. Under prior law, the tax rate for transfers at death had been significantly higher than the tax rate for *inter vivos* gifts. The 1976 Act provided a unified system in which gifts made during life and transfers made at death were taxed uniformly.

The TRA of 1976 combined the estate tax exclusion and the lifetime gift tax exclusion into a single "unified credit" that could be used to offset tax liability incurred during the donor's life (gift tax) or at death (estate tax). In addition to the unified credit, the Act provided for an annual gift tax exclusion of \$3,000 per donee. The TRA of 1976 also added a new tax, the generation-skipping transfer (GST) tax. The GST tax, as modified by the Tax Reform Act of 1986, was enacted to ensure taxation of wealth transfers from one generation to the next, regardless of the form of the transfer [2]. By taxing distributions and certain events, such as the death of a beneficiary, at the highest marginal Federal estate tax rate, the GST discourages transfers that split the benefits of property between two subsequent generations through the use of trusts [3]. In addition, direct transfers that skip over a younger generation are taxed at the maximum marginal Federal estate tax rate under the GST. Subsequent legislation established a lifetime cumulative exemption of \$1 million per donor. Like the gift tax, the GST tax allows married couples to combine their tax-free exemptions. The TRA of 1976 effectively combined all three taxes into a single framework.

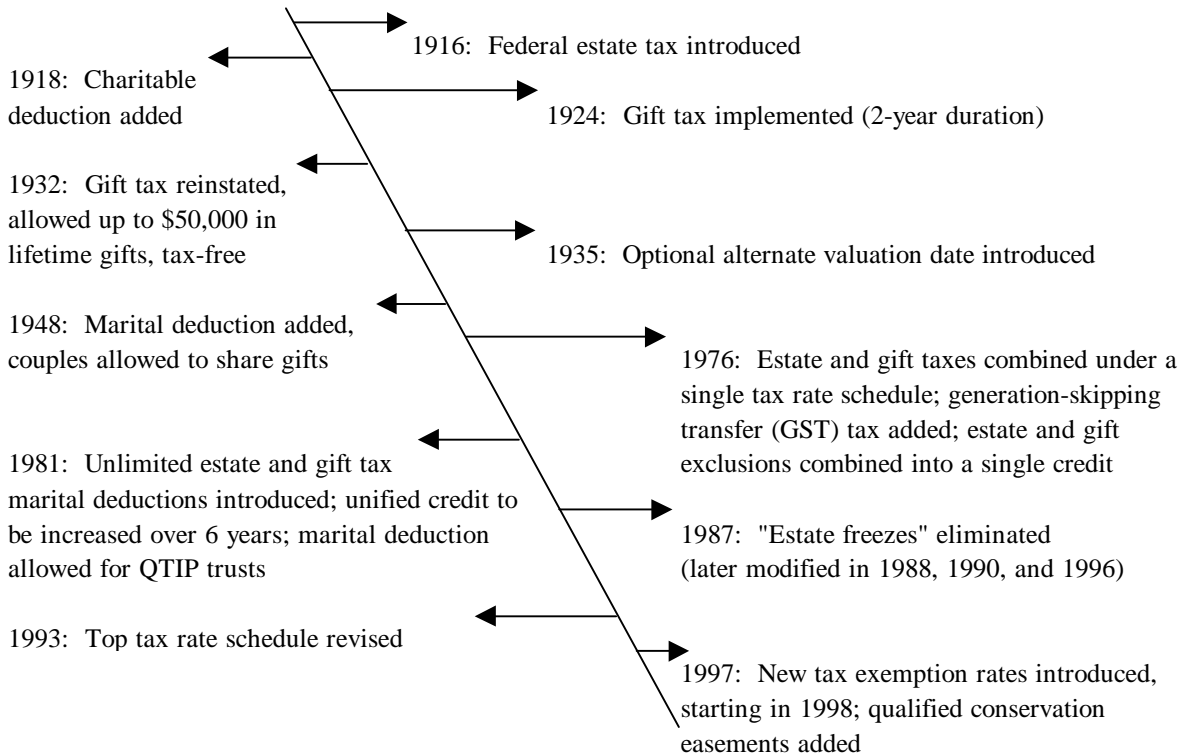
The Economic Recovery Tax Act (ERTA) of 1981 (Public Law 97-34) also significantly altered Federal estate tax law. The Act gradually increased the unified credit from \$47,000 to \$192,800 over a 6-year period. This effectively raised the exemption and, thus, the filing requirement, from \$175,000 in

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Figure A

Highlights of Tax Law Changes 1916-1997



1981 to \$600,000 in 1987. In addition, ERTA provided for an unlimited deduction for property bequeathed to a surviving spouse and raised the annual gift tax exclusion from \$3,000 per donee to \$10,000 per donee. The Act also provided for lowering the top marginal estate tax rate from 70 percent on taxable estates in excess of \$5 million to 50 percent on taxable estates of \$3 million or more, to be phased in over 3 years. Subsequent legislation set the top marginal estate tax rate at 55 percent.

In recent years, the estate tax has been the focus of renewed interest. In 1997, the 105th Congress passed The Taxpayer Relief Act of 1997 (Public Law 105-34). This law included several important changes to estate and gift taxes, the most significant of which was the incremental increase of the estate tax filing threshold to \$1 million by the year 2006. For a more detailed explanation of tax law changes under the 1997 Act, as well as highlights of tax law changes in 1996, see the Appendix.

Estate Tax Law, 1987-1997

Estates of decedents who at death owned assets valued in excess of the effective filing threshold must file a Form 706, *U.S. Estate (and Generation-Skipping Transfer) Tax Return*. The return must be filed within 9 months of the decedent's date of death. However, if a filing extension is approved, the form may be filed up to 6 months after the original filing deadline. Thus, estates may take up to 15 months after the decedent's date of death to file the return. Between 1987 and 1997, the filing threshold in effect was \$600,000.

The tax applied to qualifying estates is based on the decedent's gross estate less allowable deductions. For tax purposes, gross estate includes "all property in which the decedent had an interest at the time of his or her death and certain property transferred during the lifetime of the decedent without adequate consideration; certain property held jointly by the decedent with others; property over which the

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decedent had a general power of appointment; proceeds of certain insurance policies on the decedent's life; dower or curtesy of a surviving spouse; and certain life estate property for which the marital deduction was previously allowed" [4]. In most cases, assets held by the decedent are valued as of the date of death. However, in cases where the value of the decedent's portfolio falls within 6 months of death, resulting in a lower overall tax liability for the estate, the tax liability may be calculated using an "alternate valuation" date. Allowable deductions include expenses, taxes, and losses incurred while administering the estate; the decedent's debts; and bequests to qualified charities. In addition, estates of married decedents are allowed an unlimited deduction for property bequeathed to the surviving spouse.

A unified credit is allowed, and, between 1987 and 1997, the credit was \$192,800, the credit equivalent of \$600,000 in total taxable transfers. The unified tax rate schedule on taxable estate and gift transfers is graduated from the initial rate of 18 percent to the top tax rate of 55 percent on transfers of \$3 million or more. In addition, for decedents dying between 1987 and 1997, the reduction in taxes due to graduated tax rates and the unified credit were phased out for taxable estates between \$10,000,000 and \$21,040,000, effectively creating a 60-percent bracket for taxable estates within this range. Taxable generation-skipping transfers, those transfers in excess of \$1 million, are taxed at the 55-percent tax rate.

1995 Decedents: Demographic Data

There were an estimated 78,023 decedents who died in 1995 for whom a Federal estate tax return was filed, an increase of 29.9 percent over the number of 1992 decedents whose estates were required to file. The 1995 estate tax decedents accounted for only 3.4 percent of all U.S. deaths in 1995. An estimated 42,864, or 54.9 percent, of all 1995 estate tax decedents were male, while 35,159, or 45.1 percent, were female (see Figure B). While a significantly higher percentage of these wealthy decedents were male, this was not true for the general U.S. decedent population, where the number of male and female decedents was nearly the same, 50.7 percent and 49.3 percent of all U.S. deaths, respectively [5]. The average age of 1995 estate tax decedents was 75.3 years for males and 80.9 years for females, while the

Figure B

1995 Estate Tax Decedents, Selected Items by Sex of Decedent

[Money amounts are in thousands of dollars]

Item	All decedents	Male decedents	Female decedents
	(1)	(2)	(3)
Number of returns.....	78,023	42,864	35,159
Gross estate at date of death....	136,296,604	81,483,546	54,812,458
Gross estate for tax purposes....	136,138,678	81,407,645	54,731,033
Allowable deductions.....	60,076,194	44,668,568	15,407,626
Net estate tax.....	14,293,834	6,501,283	7,792,551

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

life expectancy for males and females in the general population was, on average, 72.5 and 78.9 years, respectively. Male estate tax decedents lived 2.8 years longer than their counterparts in the U.S. decedent population, while female estate tax decedents lived 2.0 years longer than their U.S. decedent population counterparts. In addition, the difference between the average age at death for males and females in the 1995 estate tax population of 5.6 years was a less pronounced difference than that in the general 1995 U.S. decedent population (6.4 years), but about the same as the difference observed for 1992 estate tax decedents. Factors such as access to better health care, better nutrition, and safer work environments may explain the increased longevity of 1995 estate tax decedents when compared to all U.S. decedents [6].

Returns filed for 1995 estate tax decedents reported \$136.1 billion in combined gross estate for estate tax purposes, an increase of 30.3 percent over that of estate tax decedents who died in 1992. Male 1995 estate tax decedents held \$81.4 billion, or 59.8 percent of combined gross estate, while females held \$54.7 billion, or 40.2 percent of combined gross estate. Although males accounted for 54.9 percent of 1995 estate tax decedents and owned 59.8 percent of combined gross estate, estates of male decedents incurred only 45.5 percent of the reported \$14.3 billion in total estate tax liability. The disparity between the relatively large share of combined gross estate owned by male decedents and the relatively small share of the total tax liability attributable to their estates is due, in part, to the large number of married male decedents whose estates took advantage of the unlimited marital deduction. Of the 41,436 nontax-

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able estates, 24,110, or 58.2 percent, belonged to married males, and only 7,089, or 17.1 percent of nontaxable estates, belonged to married females. While the percentage of nontaxable returns filed for married decedents was similar for males and females, 87.0 and 81.6, respectively, the greater number of married male decedents meant that a large share of their tax liabilities was shifted to the estates of widowed females. Thus, the average tax liability for estates of married male decedents was only \$70,222, compared to the average tax liability for estates of widowed female decedents of \$294,342.

Of the 42,864 male decedents in the estate tax decedent population, 27,720, or 64.7 percent, were married (see Figure C). Only 8,684, or 24.7 percent, of female estate tax decedents were married. While only 23.1 percent of male decedents were widowed at death, the majority of female decedents were widowed, with 21,920, or 62.3 percent, of all female decedents in this category. The percentages of decedents who were classified as either single or as separated or divorced were similar for both sexes. Only 8.0 percent of males and 8.8 percent of females were single, while 4.2 percent of both males and females were separated or divorced [7].

On average, estates of male decedents were larger than those of their female counterparts, regardless of marital status. Married male decedents

had an average gross estate of \$2.0 million, compared to \$1.6 million for married female decedents. Widowed male decedents had average gross estate of \$1.7 million, about \$100,000 more than the average gross estate for widowed female decedents. Divorced or separated male decedents had the highest average gross estate among 1995 estate tax decedent groups, \$2.2 million, while female decedents in that category had an average gross estate of just \$1.5 million. The larger average estate size for male decedents compared to female decedents may be at least partially due to age at death. Since female estate tax decedents outlived their male counterparts by an average 5.6 years, females use more of their lifetime savings for living expenses, which may increase in later years.

1995 Decedents: Industry and Occupation Data

Starting in 1995, SOI collected and coded data on both the industry in which an estate tax decedent worked and his or her occupation within that industry. Figures D and E show industry and occupation data by sex within ten industry categories and seventeen occupation categories based on the Department of Commerce's Standard Industrial Classification (SIC) and Standard Occupational Classification (SOC) [8]. While decedents' occupations and the industries in which they worked were, in general, widely dispersed across the categories presented, a surprising 26.9 percent of all male decedents and 24.8 percent of all female decedents worked in the services industry (legal profession, recreation services, and business services). This industry employed the largest number of decedents for both sexes. Of all male decedents, 14.5 percent worked in the manufacturing industry (manufacture of food products, chemicals, and wood products), the second largest industry category for male decedents, while the retail industry (food, apparel, and miscellaneous retail) was the second largest industry category for females, employing 6.0 percent of all female decedents. The wholesale industry (the sale of materials, industrial supplies, and chemicals to businesses) employed the smallest number of decedents of either sex, with just 1.9 percent of all male decedents and 0.3 percent of all female decedents in this industry.

Since many occupations are specific to a particular industry, some trends present in the industry data

Figure C

1995 Estate Tax Decedents, by Sex and Marital Status

[Money amounts are in thousands of dollars]

Sex, marital status	Number of returns	Total gross estate for tax purposes	Average gross estate
	(1)	(2)	(3)
Males			
Married.....	27,720	54,894,675	1,980
Single	3,429	5,548,178	1,618
Widower.....	9,920	16,954,664	1,709
Separated or divorced ¹	1,795	4,010,128	2,234
Females			
Married.....	8,684	13,911,063	1,602
Single.....	3,082	4,077,106	1,323
Widow.....	21,920	34,576,545	1,577
Separated or divorced ¹	1,472	2,166,319	1,472

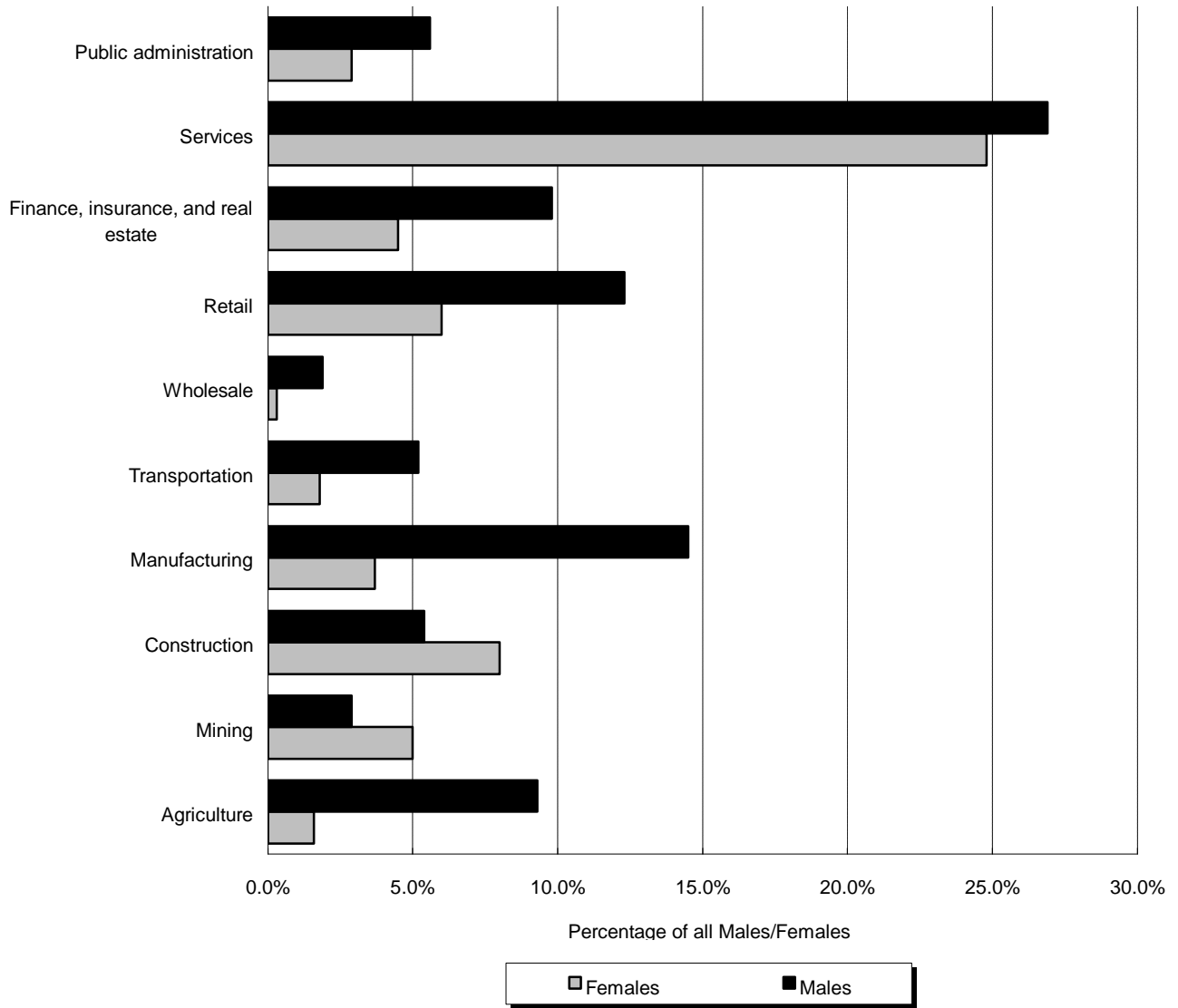
¹ "Separated or divorced" includes decedents who were legally separated or divorced at the time of their death, as well as decedents whose marital status at death was unknown.

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

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Figure D

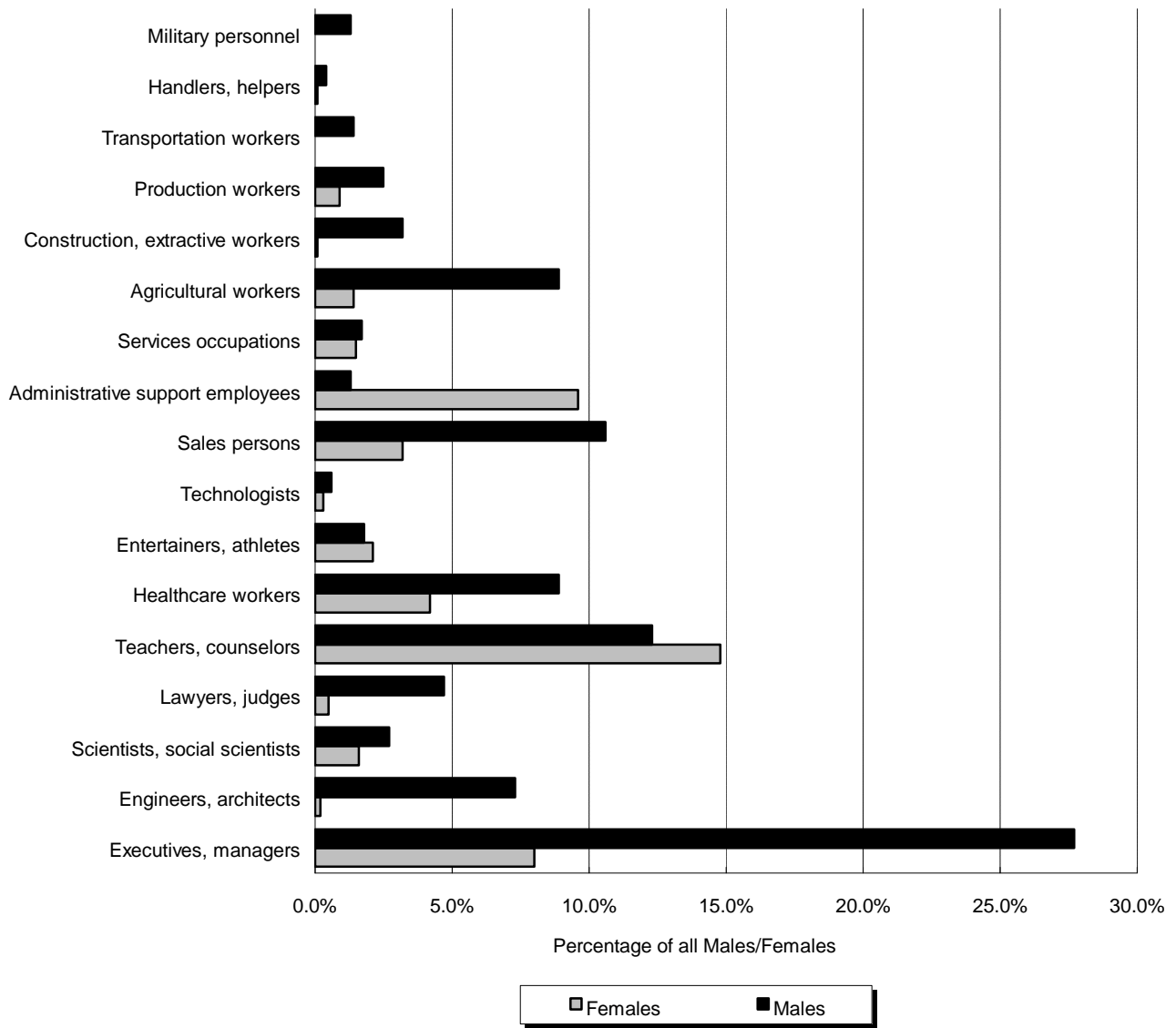
1995 Estate Tax Decedents, Industry by Sex



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Figure E

1995 Estate Tax Decedents, Occupation by Sex



NOTE: Decedents in occupation category "Mechanics" were combined with " Services Occupations" to prevent disclosure of individual taxpayer data.

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were repeated in the occupation data. The executive and managerial occupation category (administrators, upper management, and business owners--excluding retail and wholesale businesses) included the largest number of males, 27.7 percent of all male estate tax decedents. The teacher and counselor occupation category (school teachers, librarians, and guidance counselors) included the largest number of females, 14.8 percent of all female estate tax decedents. This occupation category included the second largest number of males, 12.3 percent of all male decedents. For females, the administrative support category (clerical, service, and support occupations) was the second largest occupation category, accounting for 9.6 percent of all female decedents. Farmers, included in the agricultural workers category in Figure E, accounted for 8.7 percent of all male decedents and just 1.4 percent of all female decedents. The handler and helper occupation category (laborers, supervisors, and equipment cleaners) included the smallest number of males, 0.4 percent of all male estate tax decedents. The transportation (transportation and material moving occupations) and military (officers and crew members) occupation categories included the smallest number of female decedents, with each category employing less than 0.03 percent of all female estate tax decedents.

The average size of gross estate for estate tax decedents varied significantly among occupation and industry categories and between sexes (see Figures F and G). Overall, decedents who worked in the finance, insurance, and real estate industry (bankers, brokers, and agents) had the largest average gross estate, \$2.5 million. Within this industry, the average gross estate of male estate tax decedents was \$2.8 million, while the average gross estate of female estate tax decedents was \$1.9 million, only 69.0 percent of the male average gross estate. In the manufacturing industry, where the average gross estate was the second largest for all decedents, the average gross estate of male decedents was \$2.2 million, 37.8 percent higher than the average gross estate of \$1.6 million for female decedents in this industry. Workers in the public administration industry (Federal, State, local, and international government workers) had the lowest average gross estate, only \$1.1 million for both sexes. Although average gross estate size varied by industry and sex, the average gross estate value for male decedents overall was greater than or equal to the average gross estate value for female decedents in all industry categories.

Decedents in the executive and managerial occupation category had the highest average gross

Figure F

1995 Estate Tax Decedents, by Industry and Sex

[Money amounts are in thousands dollars]

Industry	Female			Male		
	Number of returns	Total gross estate for tax purposes	Average gross estate	Number of returns	Total gross estate for tax purposes	Average gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
Total	16,473	22,053,786	1,339	40,167	75,051,676	1,868
Agriculture (01-09).....	578	889,662	1,539	3,990	5,804,090	1,455
Mining (10-14).....	172	322,728	1,876	1,248	2,485,252	1,991
Construction (15-17).....	294	505,575	1,720	2,305	4,060,061	1,761
Manufacturing (20-39).....	1,285	2,057,686	1,601	6,222	13,734,099	2,207
Transportation (40-49).....	644	789,343	1,226	2,222	3,685,099	1,658
Wholesale (50-51).....	96	143,882	1,499	803	1,269,170	1,581
Retail (52-59).....	2,093	2,611,828	1,248	5,259	9,866,582	1,876
Finance, insurance, and real estate (60-67).....	1,577	3,020,436	1,915	4,194	11,643,855	2,776
Services (70-89).....	8,728	10,602,934	1,215	11,529	19,802,404	1,718
Public administration (91-97).....	1,006	1,109,712	1,103	2,395	2,701,064	1,128

NOTE: Number in parentheses are Standard Industrial Classification (SIC) major group numbers.

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Figure G

1995 Estate Tax Decedents, by Occupation and Sex

[Money amounts are in thousands dollars]

Occupation	Female			Male		
	Number of returns	Total gross estate for tax purposes	Average gross estate	Number of returns	Total gross estate for tax purposes	Average gross estate
	(1)	(2)	(3)	(4)	(5)	(6)
Total	17,121	23,286,600	1,360	41,645	79,460,385	1,908
Executives, managers (11-14).....	2,830	4,545,169	1,606	11,855	30,831,503	2,601
Engineers, architects (16).....	73	81,763	1,120	3,122	4,029,887	1,291
Scientists, social scientists (17-20).....	575	629,378	1,095	1,137	1,477,596	1,300
Lawyers, judges (21).....	163	268,680	1,648	2,003	3,901,338	1,948
Teachers, counselors (22-25).....	5,214	6,150,778	1,180	5,256	9,795,806	1,864
Healthcare workers (26-30).....	1,473	2,652,209	1,801	3,819	8,052,928	2,109
Entertainers, athletes (32-34).....	724	1,569,543	2,168	774	1,810,408	2,339
Technologists (36-39).....	123	110,470	898	256	299,774	1,171
Sales persons (40-44).....	1,131	1,570,709	1,389	4,532	7,289,755	1,609
Administrative support employees (45-47).....	3,369	4,091,891	1,215	548	692,185	1,263
Services occupations (50-52, 60-61) ¹	543	601,486	1,108	720	786,483	1,092
Agricultural workers (55-58).....	481	605,649	1,259	3,812	5,391,952	1,414
Construction, extractive workers (63-65).....	30	65,535	2,185	1,387	2,040,833	1,471
Production workers (67-69, 71, 73-78).....	334	295,704	885	1,077	1,375,180	1,277
Transportation workers (81-83).....	10	7,658	766	605	818,801	1,353
Handlers, helpers (85-87).....	39	33,813	867	190	311,896	1,642
Military personnel (91).....	9	6,165	685	552	554,060	1,004

NOTE: Numbers in parentheses are Standard Occupational Classification (SOC) major group numbers.

¹ Decedents in occupation category "Mechanics" were combined with " Services Occupations" to prevent disclosure of individual taxpayer data.

estate size, \$2.4 million. Within this occupation category, male decedents had an average gross estate of \$2.6 million compared to female decedents whose average gross estate was only \$1.6 million. This \$1.0-million difference in the size of average gross estate for males and females was the largest difference within a single occupation category. Decedents whose occupations were included in the entertainer and athlete occupation category (writers, artists, and performers) had the second highest average gross estate for all decedents, \$2.3 million. Although male decedents had a larger average gross estate than female decedents in this occupation category, \$2.3 million compared to \$2.2 million, the difference was only \$0.1 million. For both sexes, decedents whose jobs were classified in the military occupation category had the lowest average gross estate, \$1.0 million for males and \$0.7 million for females. Overall, the average gross estate values of male decedents were greater than or equal to those of female decedents in nearly all occupation categories.

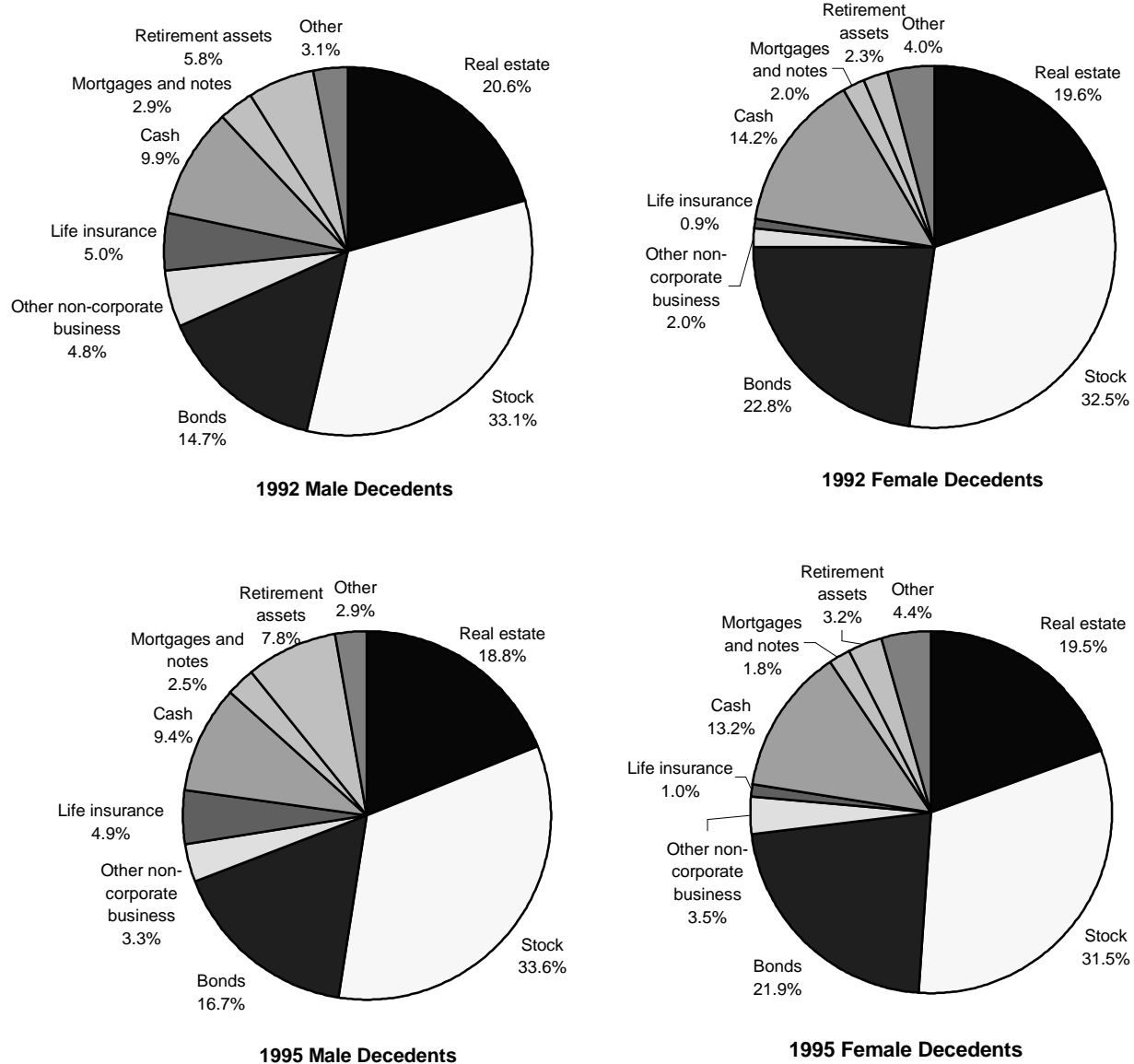
1995 Decedents: Asset Data

Federal estate tax law requires the executor or preparer to report all assets that comprise the decedent's gross estate. The Federal estate tax return includes nine different asset schedules, each of which broadly represents an asset type. SOI further assigns the assets to one of 27 different categories. The distribution of these assets provides a profile of the financial priorities and preferences of 1995 estate tax decedents at the time of death.

Figure H shows that, for both male and female estate tax decedents, \$96.3 billion, or almost three-quarters of combined gross estate, was held in real estate, stock, and bonds [9]. The remainder of their assets was held primarily as cash, retirement assets, life insurance, or interests in non-corporate businesses. Although patterns of asset allocation are similar between male and female decedents, there are a few notable differences. Differences in portfolio mix between males and females may reflect differences in age at death, attitudes toward risk, or source of wealth.

Figure H

Composition of Gross Estates at Date of Death, 1992 and 1995 Decedents



NOTE: Detail may not add to 100 percent because of rounding.

Investments in stock comprised the largest share of combined gross estate for both male and female decedents. Male decedents held a larger percentage of their total assets in stock, 33.6 percent, compared to 31.5 percent for females. The category “stock” in Figure H includes the value of stock that is not pub-

licly traded, usually that of a small family corporation. This “closely held stock” accounted for \$9.6 billion, or 21.5 percent, of the value of all stock held by 1995 estate tax decedents. While male decedents held \$8.3 billion in closely held stock, or 30.2 percent of their total stock investments, female decedents held

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only \$1.3 billion, or 7.7 percent, of their total stock investments in closely held companies. These sex-based differences may reflect differences in the number and size of female-owned businesses, compared to male-owned businesses. Traditionally, there have been fewer U.S. female entrepreneurs than male entrepreneurs, and their businesses, on average, have been smaller, in terms of receipts, than those of their male counterparts [10].

Overall, investments in real estate, including the value of a personal residence, accounted for the second largest share of combined gross estate in the portfolios of 1995 estate tax decedents. For male decedents, real estate comprised \$15.3 billion, or 18.8 percent of their total portfolios, while female decedents held \$10.7 billion, or 19.5 percent of their combined gross estates, as real estate. For male decedents, the value of a personal residence accounted for 33.3 percent of their total real estate investments. The average value of the personal residence was \$187,947 for male decedents. For female decedents, the value of a personal residence accounted for 39.1 percent of their total real estate investments. The average value of the personal residence for female decedents was \$214,318.

Male decedents held 16.7 percent of their combined gross estates in bond investments, significantly less than their female counterparts, who held 21.9 percent of their combined portfolios in bonds. The category "bonds" in Figure H includes investments in bonds issued by State and local governments, foreign and domestic corporations, foreign countries, and the U.S. Government. Investments in bonds issued by State or local governments made up the largest share of bond investments for both male and female decedents. Interest earned on these bonds is exempt from Federal income taxes and is, in some cases, exempt from State and local income tax as well. Male decedents held \$9.0 billion, or 66.2 percent of their total bond holdings, as State and local bonds. Female decedents held \$7.8 billion, or 64.7 percent of their total bond investments, in these instruments. Most of the remaining portion of bond investments, 22.5 percent for males and 22.9 percent for female decedents, was invested in bonds issued or backed by the U.S. Treasury.

Investments in retirement assets and life insurance accounted for a significant share of the remaining assets in the portfolios of 1995 decedents, and the

investments offer a look at how relatively wealthy individuals provided for both their "golden years" and their survivors. Retirement assets include individual retirement arrangements, like IRA's, Keogh and 401K accounts, and annuity insurance policies. These plans have become increasingly popular, as defined-contribution plans, such as 401K's, replace defined-benefit pension plans in the workplace [11]. Figure H shows that male decedents held a larger percentage of retirement assets in their portfolios, 7.8 percent, than female decedents, 3.2 percent. This is due, in part, to the large percentage of female estate tax decedents who were not employed outside the home. Male decedents also held more life insurance, as a percentage of gross estate, than female decedents, 4.9 percent compared to 1.0 percent. This difference is not surprising since widowed persons may be less likely to have life insurance than married persons, with the surviving spouse named as the beneficiary. The majority of male estate tax decedents were married and, as expected, had insurance to support surviving family members. On the other hand, the majority of female estate tax decedents were widowed and, thus, were less likely to have life insurance.

Figure H also shows that the portfolios of 1995 decedents were quite similar to the portfolios held by 1992 decedents. Male decedents who died in 1995 held 2.0 percent more in bonds and 2.0 percent more in retirement assets than 1992 male decedents. On the other hand, 1992 male decedents held 1.8 percent more real estate and 1.5 percent more noncorporate business assets than 1995 male decedents. Female decedents who died in 1995 held portfolios that were nearly identical to the portfolios of female decedents who died in 1992. One notable difference was the higher percentage of combined gross estate comprised of noncorporate business assets in the portfolios of 1995 female decedents, compared to portfolios of 1992 female decedents. While still small, the 3.5 percent of combined gross estate held in noncorporate business assets by 1995 female decedents was more than double the 1.7-percent share held in the portfolios of 1992 female decedents.

1995 Decedents: Special Use Valuation
Congress, in an attempt to provide tax relief to small business owners and farmers, provided for special valuation of real property used in a decedent's farm

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or closely held business, under Section 2032A of the Internal Revenue Code. Under this provision, real property is valued based on capitalized income from its current use in business rather than its fair market value, which is determined on the basis of the property's highest and best use. For example, a farmer's field might have a considerably higher value if it were sold as lots for a high density housing development. Section 2032A allows the value of the farmer's property to be determined based on its current use as a field, not as a development site.

Under this section of the code, the elected real estate must meet the following provisions: (1) the real estate must be located in the United States; (2) the real estate must pass to a qualified heir; (3) the property must have been used as a farm or in a closely held business in which the decedent or a family member materially participated for 5 of the last 8 years before the decedent's death; (4) the decedent must have been a U.S. citizen or resident; and (5) the value of the real estate must be at least 25 percent of the adjusted value of the gross estate, and the combined value of real and personal property must be at least 50 percent of the gross estate, less expenses. Special use valuation cannot reduce the fair market value of the property under consideration by more than \$750,000.

Figure I shows that 456 estates, or 0.6 percent of all 1995 decedents, elected special use valuation. Of the 456 estates that used the election, over half, 57.0 percent, had gross estate values under \$1 million. The fair market value of the affected real estate totaled \$349.8 million, and the real property had an adjusted value of \$178.5 million. The overall reduction in value was \$171.3 million, or about 49.0 per-

cent. About 0.5 percent of returns filed for 1992 decedents reported a special use valuation election, slightly less than in 1995. The distribution of estates electing the special valuation was similar for decedents in both years. However, property values for 1992 decedents' assets were reduced by 57.3 percent, about 8.3 percent more than for estates of 1995 decedents making the election, perhaps reflecting the fact that the effective exclusion was smaller in 1995 because the \$750,000 reduction limit was not indexed for inflation.

1995 Decedents: Deductions

In the computation of tax liability for estates that met the filing threshold, deductions are allowed for debts and mortgages owed by the decedent, losses and expenses incurred during administration of the estate, bequests to the surviving spouse, and bequests to qualified charities. For 1995 decedents, deductions totaled \$60.1 billion, or 44.1 percent of gross estate. Figure J shows these deductions grouped in four categories: spouse, charitable, debts, and other. The category "other" is composed of all expenses associated with the decedent's death and administration of the estate.

Because estates can deduct an unlimited amount for bequests to the surviving spouse, the tax status of returns filed for married decedents is determined, in large part, by the marital deduction. Overall, the marital deduction was the largest deduction from gross estate for 1995 decedents, accounting for 68.1 percent of all deductions and 30.1 percent of total gross estate. Bequests to the surviving spouse accounted for 49.4 percent of total deductions for taxable estates and 77.6 percent for nontaxable estates [12]. In terms of dollars deducted, bequests to the spouse totaled \$10.1 billion, or 12.8 percent of total gross estate, for taxable estates and \$30.9 billion, or 53.7 percent of total gross estate, for nontaxable estates. Of the 42,864 returns filed for male decedents, 27,066, or 63.1 percent, included spousal bequests, totaling \$33.5 billion. By comparison, only 8,328, or 23.7 percent, of the 35,159 returns filed for female decedents included a deduction for spousal bequests, totaling \$7.4 billion. Since male estate tax decedents, on average, died before female estate tax decedents, and since the estates of male decedents used the marital deduction at almost 3 times the rate of estates held by female decedents, it is not surpris-

Figure I

Estates of 1995 Decedents Electing Special Use Valuation

[Money amounts are in whole dollars]

Size of gross estate	Fair market value		Adjusted value	Reduction in value
	Number of returns	Amount		
	(1)	(2)	(3)	(4)
Total	456	349,807,313	178,465,062	171,342,251
\$600,000 under \$1 million..	260	172,782,587	73,946,990	98,835,597
\$1 million or more.....	196	177,024,726	104,518,072	72,506,654

Federal Estate Tax Returns, 1995-1997

ing to find that estates of female decedents who died in 1995 incurred proportionately more of the estate tax liability.

The second largest deduction for 1995 decedents was the deduction for charitable bequests. These totaled \$9.7 billion, accounting for 16.2 percent of all deductions and 7.1 percent of total gross estate. Taxable estates deducted \$5.1 billion for charitable bequests, 25.2 percent of all deductions, while nontaxable estates deducted \$4.6 billion, only 11.5 percent of total deductions. For estates of \$20 million or more, bequests to charities accounted for 30.3 percent of all deductions, a percentage that is two to three times higher than that for other gross estate categories (see Table 2). However, a closer look at these largest estates reveals that 24 of the 182 estates in this group gave 90 percent or more of their total gross estates to charitable organizations. The generosity of these 24 estates explains the disparity in giving between the top gross estate category and other categories.

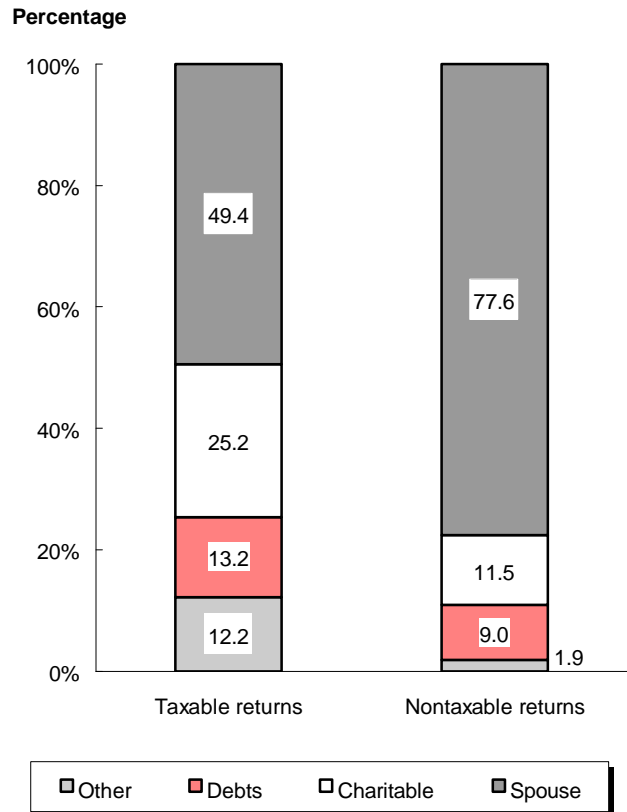
Debts, the third largest deduction for 1995 decedents, accounted for 13.2 percent of total deductions for taxable estates and 9.0 percent for nontaxable estates (see Figure J). Collectively, debts totaled \$6.1 billion, or just 4.5 percent of total gross estate. The category “other” encompassed most expenses related to settling the decedent’s estate, including funeral and burial costs; executor, attorney, and accountant fees; and any losses incurred during the administration of the estate. This category comprised only 12.2 percent of total deductions for taxable estates and 1.9 percent for nontaxable estates. These expenses, which totaled \$3.4 billion, accounted for the smallest share of all deductions and represented only 2.5 percent of total gross estate.

1995 Decedents: Charitable Bequests

The decision to include charities among the beneficiaries of an estate depends on many factors. The estate tax deduction for gifts to charity provides an incentive for making such bequests by lowering the price of giving to charitable organizations relative to the price of giving to non-charitable donees. Other factors, such as the utility gained from helping others and the desire to control the use of assets after death, play a role as well. However, living dependents, such as a spouse or children, compete directly with charities for a decedent’s distributable assets.

Figure J

Selected Deductions as a Percentage of Total Deductions, 1995 Estate Tax Decedents



Interestingly, estates reporting a tax liability claimed only 6.5 percent of gross estate as a charitable deduction, less than the 8.0 percent claimed by estates reporting no tax liability. For estates reporting a tax liability, it is clear that factors other than tax reduction had an important influence on the disposition of assets.

Of the estimated 78,023 estate tax decedents in 1995, 14,283, or 18.3 percent, made charitable bequests (see Table 4) [13]. For those decedents who gave, charitable bequests totaled \$10.1 billion, or 28.0 percent of net worth, defined as total gross estate less mortgages and other debts. The amount bequeathed to charity, as well as the nature of the recipient institutions, varied by sex, marital status, and size of gross estate. Overall, fewer male decedents

Federal Estate Tax Returns, 1995-1997

made charitable bequests than female decedents. Those males who made charitable gifts gave a smaller portion of their net worth to charities than their female counterparts. An estimated 5,734 male decedents, or 13.4 percent of all male decedents, made bequests to charitable organizations, bequeathing a total of \$5.1 billion, or 26.8 percent of their net worth. Of all female estate tax decedents, 8,549, or 24.3 percent, made charitable bequests that totaled \$5.0 billion, or 29.3 percent of their net worth.

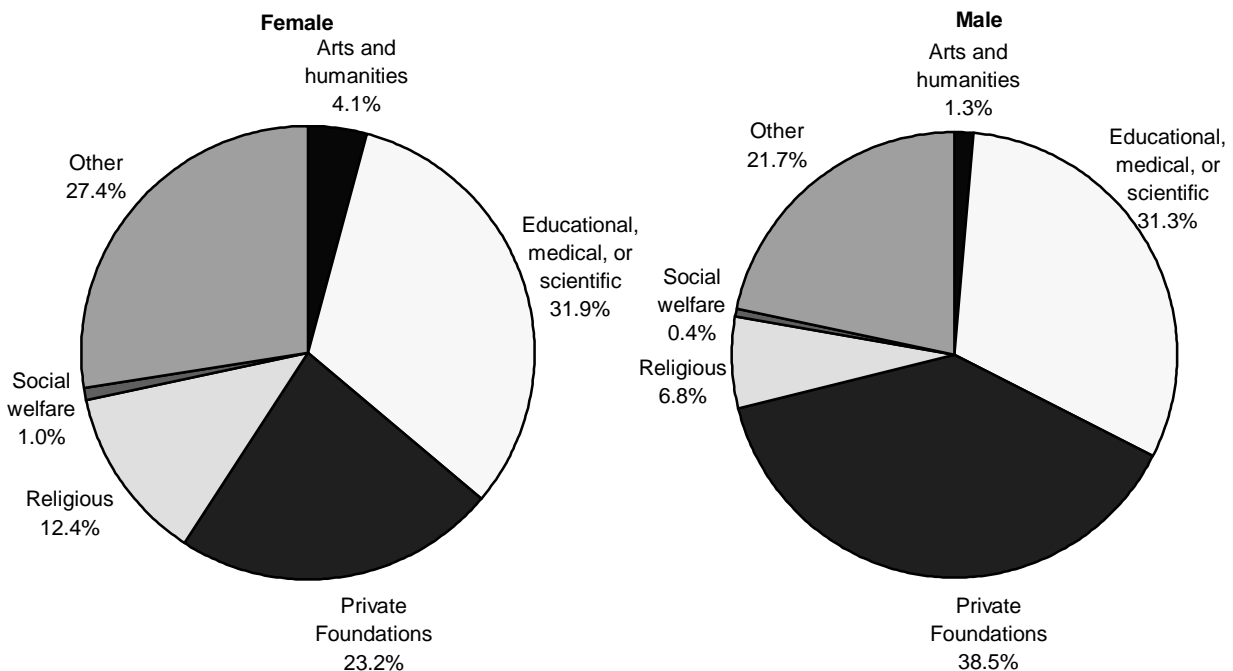
Charitable institutions receiving bequests from 1995 estate tax decedents were classified into one of the following six categories: (1) institutions which benefit society as a whole; (2) arts and humanities organizations; (3) religious institutions; (4) educational, medical, or scientific institutions; (5) private foundations; and (6) other, a category for contributions to organizations not includible elsewhere. Of these, religious organizations had the largest number of contributors, 8,401, or 58.8 percent of all contributing estates. Decedents of both sexes gave, on average, to 1.7 types of organizations. Combined,

both sexes contributed 87.0 percent of all charitable bequests to the following three groups: educational, medical, and scientific institutions (31.6 percent); private foundations (30.9 percent); and other (24.5 percent). Private foundations received the largest share of total charitable bequests from male decedents, 38.5 percent or \$2.0 billion (see Figure K). On the other hand, organizations classified as educational, medical, or scientific in nature received the largest share of total charitable bequests from female decedents, 31.9 percent or \$1.6 billion. Organizations that work to improve society as a whole, including those involved in promoting civil rights, community development, social science research, or government effectiveness, received the smallest percentage of total bequests from both male and female decedents, accounting for only 0.4 percent and 1.0 percent, respectively.

Overall, single decedents were more likely to give to charitable organizations than decedents who were married, widowed, separated, or divorced. An estimated 38.3 percent of single male decedents and

Figure K

Recipients of Charitable Bequests, by Sex of 1995 Estate Tax Decedents



Federal Estate Tax Returns, 1995-1997

48.9 percent of single female decedents made charitable bequests (see Table 4). While the 5,793 widowed female decedents who made charitable bequests constituted the largest group of female decedent donors, accounting for 67.8 percent of all female benefactors, only 26.4 percent of all widowed female decedents made charitable bequests. Likewise, the 2,296 widowed male decedents who gave to charity constituted the largest group of male benefactors, accounting for 40.0 percent of male charitable donors. However, only 23.1 percent of all widowed males made charitable bequests. Married decedents of both sexes were least likely to make charitable bequests. Only 6.9 percent of married males and 9.1 percent of married females included charities among their beneficiaries. This finding supports other research which found that marriage has a negative effect on charitable bequests, since married decedents tend to substitute bequests to spouses and children for charitable gifts [14].

Single decedents of both sexes gave a larger share of their net worth to charities than decedents who were married, widowed, separated or divorced. Single males gave 52.1 percent of net worth to charitable institutions, while single females gave 36.5 percent of net worth to charities. Widowed females, as a group, bequeathed the most property to charities, \$3.7 billion or 29.7 percent of net worth. While 62.7 percent of all widowed female donors gave to religious organizations, making it the most frequently named category for all widowed women, they bequeathed the largest amount, \$1.1 billion, to educational, medical, or scientific institutions. Widowed males bequeathed \$1.6 billion to charities, 28.5 percent of net worth. Married decedents contributed the smallest percentage of net worth to charitable organizations, 19.3 percent for males and 11.2 percent for females. Married 1995 male decedents, as a group, gave \$1.9 billion to charities, a bequest greater than that of widowed males. This is due, primarily, to four decedents who made charitable gifts of well over \$100 million each. The median bequest for married males, \$30,000, was almost 31 percent lower than the median bequest for widowed males, \$43,155.

Filing Year Data

Between 1987 and 1997, inclusive, the number of returns filed for decedents with at least \$600,000 of total gross estate rose from 45,113 to 90,006, an

Figure L

Estate Tax Returns Filings and Total Federal Revenue, 1987-1997

[Money amounts are in millions of dollars]

Filing year	Number of returns	Number of taxable returns	Reported tax liability	Total Federal receipts	Estate tax share of receipts (percentage)
	(1)	(2)	(3)	(4)	(5)
1987.....	45,113	21,335	6,358	854,353	0.74
1988.....	43,683	18,948	6,299	909,303	0.69
1989.....	45,695	20,695	7,467	991,190	0.75
1990.....	50,367	23,104	8,999	1,031,969	0.87
1991.....	53,576	24,781	9,100	1,055,041	0.86
1992.....	59,176	27,397	10,109	1,091,279	0.93
1993.....	60,207	27,506	10,335	1,154,401	0.90
1994.....	68,595	31,918	12,391	1,258,627	0.98
1995.....	69,755	31,563	11,841	1,351,830	0.88
1996.....	79,321	37,711	14,456	1,453,062	0.99
1997.....	90,006	42,901	16,637	1,579,292	1.05

increase of 99.5 percent (see Figure L). Over the same period, the number of returns reporting a tax liability increased from 21,335 to 42,901, just over 47 percent of the total number of returns filed in each of these years. The revenue reported on taxable returns increased more than 160 percent, from \$6.4 billion in 1987 to \$16.6 billion in 1997. Over this 10-year period, annual estate tax revenue, as a percentage of total Federal receipts, rose from 0.7 percent to more than 1 percent [15].

The tax liability for estate tax returns filed between 1995 and 1997 was assessed using a marginal tax rate schedule that ranged from 18 percent on the first \$10,000 of taxable estate to 55 percent for that portion of taxable estate that was over \$3 million. In addition, for returns with taxable estate in the range of \$10,000,000 - \$21,040,000, the benefits of the unified credit and marginal tax rates were phased out by applying a 5-percent surtax. Figure M shows the number of estates whose property was taxed at each of the marginal tax rates and the resulting tax liability generated at each rate. There are no entries for marginal tax rates less than 34 percent, since the tax generated by the lower marginal rates is entirely offset by the unified credit [16]. The average re-

Federal Estate Tax Returns, 1995-1997

Figure M

Estate Tax Returns Filed in 1995-1997: Reported Tax Liability by Marginal Tax Rate

[Money amounts are in thousands dollars]

Marginal tax rate	Returns filed in 1995		Returns filed in 1996		Returns filed in 1997	
	Number	Net estate tax	Number	Net estate tax	Number	Net estate tax
	(1)	(2)	(3)	(4)	(5)	(6)
Total	31,563 ¹	11,840,719 ²	37,711 ¹	14,456,491 ²	42,901 ¹	16,637,387 ²
34 percent.....	30	248	101 ³	11,721 ³	21 ³	2,283 ³
37 percent.....	22,544	479,189	27,054	592,747	30,515	647,958
39 percent.....	20,436	1,353,723	24,953	1,586,812	27,753	1,814,565
41 percent.....	13,207	1,044,557	15,190	1,242,611	17,834	1,418,652
43 percent.....	9,439	814,091	11,106	964,870	12,539	1,095,581
45 percent.....	7,053	1,148,234	8,336	1,384,336	9,410	1,587,685
49 percent.....	4,417	864,953	5,128	991,866	5,893	1,133,781
53 percent.....	3,169	703,458	3,499	754,740	4,119	905,126
55 percent.....	2,710	5,324,465	2,946	6,789,481	3,550	7,871,976
Recapture tax.....	370	107,801	447	137,307	560	159,780

¹ Total represents the total number of taxable estates. Columns do not add to the total because estates may be assessed tax at more than one marginal tax rate based on the total value of taxable assets.

² Totals differ slightly from those in tables 1a, 1b, and 1c, respectively, due to rounding.

³ In a very small number of cases, reported tax liability calculated at lower marginal rates was combined to prevent disclosure of individual taxpayer data.

ported tax liability in 1995, as a percentage of net worth, less estate expenses and charitable and spousal bequests, was 22.9 percent. Fewer than half of the estates reporting a tax liability faced marginal rates higher than 41 percent. Only 2,710 estates, or about 3.9 percent of all 1995 filers, were assessed any tax at the 55-percent marginal tax rate. However, the \$5.3 billion in reported tax liability incurred at this rate represents about 45 percent of the total tax liability reported on all returns filed in 1995. In addition, 370 estates, or 0.5 percent of all returns filed in 1995, were subject to the surtax, accruing an additional \$107.8 million in tax liability.

In 1997, the average tax liability, as a percentage of net worth, less estate expenses and charitable and spousal bequests, was 23.2 percent. More than half of the estates reporting a tax liability faced top marginal rates of 39 percent or less. Again, only about 3.9 percent of all filers were assessed any tax at the 55-percent marginal tax rate. These returns, however, incurred about 47.3 percent of the total tax liability reported on all returns filed in 1997. The surtax on taxable estates over \$10 million added a total of \$160 million in tax liability to 560 estates, or 0.6 percent of all estates that filed in 1997.

Summary

There were an estimated 78,023 Federal estate tax returns filed for 1995 decedents. The majority of

these decedents, 54.9 percent, were males who had aggregate gross assets of \$81.5 billion. Although females accounted for only 45.1 percent of all estate tax decedents, their estates incurred 54.5 percent of the total \$14.3-billion tax liability reported for 1995 decedents.

Investments in corporate stock accounted for the largest share of the portfolios of both male and female 1995 estate tax decedents. Bonds, primarily tax-exempt State or local debt instruments, made up the second largest share of female decedents' assets. Real estate, on the other hand, made up the second largest share of male decedents' assets. Investments in stock, bonds, and real estate together accounted for almost three-quarters of assets reported for 1995 estate tax decedents.

Estate tax decedents who died in 1995 reported deductions that totaled \$60.1 billion. The unlimited marital deduction was the largest deduction taken by estates of married decedents, and it amounted to \$41.0 billion. Returns filed for male decedents claimed marital deductions that totaled \$33.5 billion. Just 18.3 percent of all decedents reported combined charitable deductions of \$10.1 billion, the second largest deduction. Overall, decedents of both sexes who were widowed or single were most likely to make a charitable bequest. These decedents also gave a larger percentage of their net worth to charities than did their married counterparts.

Federal Estate Tax Returns, 1995-1997

Explanation of Selected Terms

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

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

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

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

Charitable deduction.--This was the deduction allowable for decedents' contributions to qualifying charitable organizations.

Community property.--This was the full value of all property held by married decedents and identified as community property. Currently, Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas, Washington, and Wisconsin have community property laws. Only one-half of the value of such property is taxable under Federal estate tax laws.

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 gifts made by a decedent before 1977. No credit, apart from the unified credit, was allowed for any gift tax paid on gifts made after 1976.

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

Net worth.--Net worth was equal to total gross estate less mortgages and other debts calculated as of the decedent's date of death.

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

Other tax credits.--This was the sum of the tax credits for death taxes paid to foreign governments and Federal gift taxes previously paid. It also included a tax credit 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. This 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.

QTIP property.--This was the value of all property transferred to the surviving spouse in trust for which an estate tax deduction was claimed. Any Qualified Terminable Interest Property remaining at the time of the surviving spouse's death must be included in his or her total gross estate.

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

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

Total gross estate.--An estate tax return was required in the case of every decedent whose gross estate at the time of death exceeded the legal filing requirement in effect for the year of death. For estate tax purposes, the gross estate included all property or interest in property before reduction by debts (except policy loans against insurance) and mortgage, 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

Federal Estate Tax Returns, 1995-1997

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. Assets may be valued either on the decedent's date of death or at a date 6 months after death if a fall in asset values in this time period results in a reduced estate tax liability. *Total Gross Estate, Date of Death*, reflected the value of all assets at the time of the decedent's death. *Total Gross Estate, for Tax Purposes*, reflected the asset values used to calculate the taxable estate and may be either date of death or alternate valuation values. In this article, total gross estate refers to the value of assets used to calculate the estate tax liability unless otherwise specified.

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.

Data Sources and Limitations

The data presented in this article are estimates based on samples of Federal estate tax returns filed in 1995, 1996, and 1997. These samples were limited to returns filed for decedents who died after 1981 with total gross estates of at least \$600,000. The sample of returns filed in 1995 included 8,901 returns out of a total population of 69,755. In 1996, the year in which most returns for 1995 decedents were filed, 15,622 returns were sampled out of a total of 79,321 filed. There were 11,186 returns sampled out of a total of 90,006 returns filed during 1997. Of the 35,709 returns sampled during 1995-1997, there were 14,700 returns filed for 1995 decedents.

Estate tax returns were statistically sampled while the returns were being processed for administrative purposes, prior to any audit examination. Thus, returns were selected on a flow basis using a stratified random probability sampling method (Bernoulli sampling). 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 returns filed in 1995-1997, the year of death variable was separated into two categories: 1995 year of death and non-1995 year of death. Age was disaggregated into five categories: less than 40, 40 under 50, 50 under 65, 65 under 75, and 75 and older (including age unknown). Total gross estate was limited to four categories: \$500,000 under \$1 million, \$1 million under \$5 million, \$5 million under \$10 million, and \$10 million or more. Sampling rates ranged from 3 percent to 100 percent. More than half of the strata were selected with certainty.

An examination of returns filed between 1982 and 1995 revealed that almost 99 percent of all returns for decedents who die in a given year are filed by the end of the second calendar year following the year of death. Further, the decedent's age at death and the length of time between the decedent's date of death and the filing of an estate tax return are related. Therefore, it was possible to predict the percentage of unfiled returns within age strata, using a ratio adjustment. The sample weights were adjusted accordingly, in order to account for returns for 1995 decedents not filed by the end of the 1997 calendar year.

Appendix: Summary of Significant Tax Law Changes, 1996-1997

Small Business Act of 1996

In the Small Business Act of 1996, the U.S. Congress addressed the Federal estate and gift tax in order to clarify provisions set forth in the Revenue Reconciliation Act of 1990. All of the provisions made by the 1996 law are retroactive to transfers made after October 8, 1990, as if the 1996 provisions had been included in the original 1990 law. The following four clarifications, set forth by the 1996 law in section 1702, apply to "estate freezes."

An "estate freeze" is a technique used by individuals who own a large interest in a business or other property in order to limit or reduce the value of that interest for estate tax purposes. The owner of the business, usually a member of an older generation, transfers the part of the ownership interest that will appreciate over time to another party, usually a relative in a younger generation, while retaining income-producing ownership interests, those usually vested with control of the asset. A gift tax liability is incurred on the transferred asset, but any future

Federal Estate Tax Returns, 1995-1997

appreciation in the transferred asset's value accrues to the transferee. Estate freeze laws established special valuation rules to ensure that the value of the transferred assets were assigned accurately. Under these rules, the value of the transferor's retained interests are disregarded in order to maximize the value of the transferred ownership interests and the resulting gift tax liability.

The special valuation rules apply only to certain "applicable retained interests." Two types of rights, called affected rights, comprise applicable retained interests. The first type of right is a liquidation, put, call, or conversion right. The second type of right is a distribution right, not including a distribution right on junior equity interests [17]. Under existing rules, an affected right, other than a right to a qualified payment, is valued at zero [18]. However, any retained interest that confers both a liquidation, put, call, or conversion right and a distribution right to a qualified payment is valued on the assumption that each right is exercised in order to yield its lowest value for the right.

The Technical Corrections Act of 1996 modified estate freeze rules (section 2701 of the Internal Revenue Code) as follows:

- (1) The Act clarifies existing rules by specifying that the value of a distribution right is not determined under the special valuation rules when the following condition is met: an applicable retained interest that confers a distribution right to receive qualified payments includes no liquidation, put, call, or conversion right.
- (2) When an applicable retained interest that confers a distribution right to receive qualified payments has no liquidation, put, call, or conversion right, the 1996 law provides that retaining such a distribution right may result in an increase in the transferor's taxable estate or taxable gifts.
- (3) The 1996 law grants regulatory authority to the IRS to treat partnership interests with rights that are junior with respect to either income or capital as junior equity interests for valuation purposes. It also broadens the definition of a junior interest so that the special valuation rules do not affect the valuation of a transferred interest that is senior to the retained interest, even if the retained

interest does not technically meet the definition of a junior equity interest.

- (4) The new law conforms section 2702 of the Internal Revenue Code to existing regulatory terminology by substituting the term "incomplete gift" for "incomplete transfer." The law limits the exception for gifts incomplete in entirety, but the law allows the IRS to create additional exceptions not inconsistent with the purposes of section 2702.

The Taxpayer Relief Act of 1997

This Act addresses several areas of Federal estate and gift tax law and includes changing filing requirements, indexing certain provisions, restricting the statute of limitations for examining gift tax returns, providing exclusions for conservation easements and family-owned businesses, and clarifying certain charitable deductions. The most dramatic change is the increase in the unified credit, now called the "applicable exclusion amount." The change in the applicable exclusion amount, combined with indexing certain provisions and providing an exclusion for qualified family-owned businesses, is estimated to reduce Federal fiscal year budget receipts, as shown in Figure N.

The change in the applicable credit effectively raises the filing requirement over a 9-year period to \$1 million by the year 2006. Figure O reflects the new applicable credit based on the decedent's year of death and the credit equivalent in total taxable transfers.

In addition, under prior law, the tax savings attributable to the unified credit and graduated tax rates were phased out for large estates by adding a surtax of 5 percent for estates with taxable transfers between \$10 million and \$21,040,000 (for larger estates, the surtax was \$552,000). In effect, estates with taxable transfers greater than \$21,040,000 were taxed at a flat 55-percent rate with no reduction in tax because of the unified credit. The new law retains only the phaseout of the graduated rates, allowing these large estates to retain the tax savings attributable to the applicable exclusion amount. The 5-percent surtax is applied to taxable transfers between \$10 million and \$17,184,000. For estates with taxable transfers larger than \$17,184,000, the surtax is \$359,200, effectively taxing the entire transfer at

Federal Estate Tax Returns, 1995-1997

Figure N

Projected Reduction in Federal Estate Tax Receipts Due to Tax Law Changes Included in the Taxpayer Relief Act of 1997

[Money amounts are in millions dollars]

Federal fiscal year	Estimated reduction in receipts ¹
1999.....	843
2000.....	1,259
2001.....	1,816
2002.....	2,013
2003.....	2,596
2004.....	2,997
2005.....	5,656
2006.....	7,279
2007.....	8,638

¹ Reductions presented in this figure estimate the revenue effects of the increase in estate and gift tax unified credit, the indexing of certain provisions under section 501 of the Act and sections 2010, 2032A, 2631, and 6601(j) of the IR Code, and the estate tax exclusion for qualified family-owned businesses. The revenue effects of other provisions of the Act, such as conservation easements, and limits on the revaluation of gifts are not included in this figure.

Source: *General Explanation of Tax Legislation Enacted in 1997*, Prepared by the staff of the Joint Committee on Taxation, U. S. Government Printing Office, Washington, D. C.: 1997.

the 55-percent rate.

An important feature of the 1997 law is a provision to index several items for inflation. The annual exclusion for gifts, the generation-skipping transfer tax exemption, the ceiling on the reduction in value allowed under special use valuation, and the ceiling on the amount of deferred tax eligible for the special low interest rate are all indexed annually for inflation and then rounded [19]. This provision is effective for decedents dying and gifts made after December 31, 1998.

A key provision of the 1997 Act was designed to preserve and protect family-owned businesses. If more than 50 percent of a decedent's estate consists of a qualified family-owned business or businesses, the executor may elect to treat up to \$675,000 of the business value as a deduction for estate tax purposes. To qualify, the business must be predominantly owned by the family. In addition, the decedent or member of the decedent's family must have been a material participant in the business. Finally, additional estate tax is imposed if, within a period of 10 years after the decedent's death and before the heir's death, the decedent's qualified heir fails to materially participate in the business. The deduction, combined with the applicable credit, cannot exceed \$1.3 million.

The 1997 legislation also allows an elective reduction of up to 40 percent of the fair market value of a qualified real property interest given to a charity. To qualify, the property must meet certain ownership criteria and be within 25 miles of a metropolitan area, national park, or wilderness area, or within 10 miles of an Urban National Forest. Property subject to a conservation easement may only be used for conservation purposes, such as preservation of open spaces, outdoor recreation, protection of a natural habitat or ecosystem, or for public education. The total exclusion varies by year of death as shown in Figure P. This provision is effective for estates of decedents dying after December 31, 1997.

Three provisions of the 1997 law address gifts and gifts to charities. First, if the entire property transferred to a charity qualifies for the gift tax charitable deduction, the donor is not required to report the transfer on a gift tax return. Second, to qualify as a deduction for estate tax purposes, the charitable beneficiary of a charitable remainder annuity trust or unitrust must receive at least 10

Figure O

The Taxpayer Relief Act of 1997: Phase in of the Increase in Applicable Credit

[Money amounts are in whole dollars]

Year of death	Applicable credit	Credit equivalent in total taxable transfers
1997.....	192,800	600,000
1998.....	202,050	625,000
1999.....	211,300	650,000
2000 and 2001.....	220,550	675,000
2002 and 2003.....	229,800	700,000
2004.....	287,300	850,000
2005.....	326,300	950,000
2006 and after.....	345,800	1,000,000

Figure P

The Taxpayer Relief Act of 1997: Maximum Reduction in Land Value Allowed for Qualified Conservation Easement

[Money amounts are in whole dollars]

Year of death	Maximum limit for qualified conservation easement
1998.....	100,000
1999.....	200,000
2000.....	300,000
2001.....	400,000
2002 and after.....	500,000

percent of the net fair market value of the transferred property, as valued on the date the property was originally placed in trust. The 10-percent rule is applied to each transfer to charitable trust. The new rule applies to transfers made after July 28, 1997.

Finally, under the 1997 law, the gift tax statute of limitations runs only if the gift is accurately reported on a gift tax return [20]. This means that the statute of limitations will not run on inadequately disclosed transfers after the effective date. Under prior law, this provision was only explicitly extended to gifts valued under special valuation rules. However, the more significant effect of this change is to nullify Revenue Ruling 84-11, 1994-1 C.B. 201, which allowed the IRS to revalue properly reported gifts outside the statute of limitations for the purposes of determining the appropriate estate tax bracket in cases where the unified credit had been used to offset any tax liability generated by the gift. Under the new law, properly reported gifts that used the applicable exclusion amount to offset the tax liability cannot be revalued once the statute of limitations has tolled. The new law also mandates an administrative appeals process to resolve valuation disputes within the statute of limitations period for returns on which the applicable exclusion amount has been used to offset the tax liability. The law also enables the U.S. Tax Court to make final decisions in cases where disputes are not resolved through the appeals process. Provisions of the 1997 law become effective for gifts made in 1997.

Acknowledgements

The authors wish to thank Martha Britton Eller, Marvin Schwartz, David Joulfaian, and Jerry Tempalski for their helpful comments and suggestions, and Dorothy Wallace for her help in preparing the tables and figures presented in this article.

Notes and References

- [1] For a detailed look at the history of Federal estate and inheritance taxes, see Johnson, B. W. and Eller, M. B. (1998), "Federal Taxation of Inheritance and Wealth Transfers," in R. K. Miller and S. J. McNamee (eds.), *Inheritance and Wealth in America*, NY: Plenum Press, p. 61-90.
- [2] The generation-skipping transfer tax enacted by the Tax Reform Act of 1976 was extensively revised by the Tax Reform Act of 1986, Public Law 99-514.
- [3] Mark, Dana L. (1998), "Tax on Generation-Skipping Transfers," in *Introduction to Trusts and Estates*, New York University, NY, p. 3.
- [4] Eller, M. B. (1997), "Federal Taxation of Wealth Transfers, 1992-1995," *Statistics of Income Bulletin*, Winter 1996-97, Internal Revenue Service, Washington, DC, pp. 8-63.
- [5] National Center for Health Statistics (1997), "Report of Final Mortality Statistics, 1995," *Monthly Vital Statistics Report*, vol. 45, no. 11, supplement 2, Hyattsville, MD: Public Health Service.
- [6] Menchik, P. (1991), "Economic Status as a Determinant of Mortality Among Nonwhite and White Older Males: or, Does Poverty Kill?" Institute for Research on Poverty, Discussion Paper Number 93891.
- [7] It is likely that some of the decedents whose marital status was reported as single were actually widowed, since, for income tax purposes, the filing status of a widow is considered "single." The "separated or divorced" category also includes a small number of decedents for whom marital status was not reported.

Federal Estate Tax Returns, 1995-1997

- [8] Occupation was coded as “unknown” or “none” for 51.3 percent of female decedents and 2.8 percent of males. Industry was coded as “unknown” or “none” for 53.1 percent of female decedents and 6.3 percent of males. For a significant portion of these cases, occupation was reported either as “retired,” or, for female decedents, “homemaker.”
- [9] Assets discussed in this section are valued as of the decedent’s date of death (see Table 3). The column in Tables 2 and 3 that is labeled “unclassifiable mutual funds” was allocated proportionately to the stock and bond categories for the purposes of Figure H. Overall, these funds amounted to almost \$1.8 billion, or 1.3 percent of aggregate gross estate.
- [10] For example, unpublished SOI data from Form 1040 for Tax Year 1994 show that only 33.4 percent of sole proprietorship businesses are operated by females. These businesses accounted for just 14.7 percent of the total business receipts reported for all U.S. sole proprietorships that year.
- [11] A defined-benefit pension plan is a type of pension plan in which the amount of pension benefit is determined by a formula generally based on the number of years an employee has worked, the age at which he or she retires, and his or her salary or wages. It is an employer-owned fund. A defined-contribution pension plan is a type of pension plan in which benefits depend upon the amount of money accumulated in an account. Individual workers have their own accounts that are funded by employee contributions. Employers often make contributions as well.
- [12] While it may seem counter intuitive for estates eligible for a marital deduction to pay tax, in some cases, paying some tax at the time of the first spouse’s death is a sound strategy for minimizing estate taxes. By carefully dividing the taxable estate between both spouses and by taking advantage of the structure of the marginal tax rates, a lower overall tax liability may often be achieved.
- [13] Charitable bequests discussed in the Charitable Bequests section deal with gross charitable deductions which totaled \$10.1 billion. The deduction allowed for charitable bequests discussed in the Deductions section totaled \$9.7 billion. Because the charitable deduction is not allowed for Federal estate, GST, and State death taxes paid out of property designated for a charity, the two charitable figures differ.
- [14] Boskin, M. J. (1976), “Estate Taxation and Charitable Bequests,” *Journal of Public Economics*, 5 46.
- [15] These numbers exclude additional estate tax revenue from adjustments, interest, and penalties assessed during examinations and audits of estate tax returns, as well as revenue from estates that elected to pay the tax liability in annual installments.
- [16] The estates reporting tax liability assessed at the 34-percent marginal tax rate were mainly for delinquent returns filed for decedents who died before 1987.
- [17] “Junior equity interest” may mean two things, depending on the way the business is organized. In most cases, it refers to common stock. In the case of a partnership, it refers to any interest in which the rights to income and capital are “junior” to the rights of all other classes of equity.
- [18] A qualified payment is a dividend payable on a periodic basis and at a fixed rate under cumulative preferred stock (or a comparable payment under a partnership agreement). Any other distribution right may be treated as a qualified payment to be paid in the amount and at the times specified on the election if elected. In addition, a dividend (or similar payment) may not be treated as a qualified payment if elected.
- [19] The Taxpayer Relief Act of 1997 lowered the special interest rate available to estates electing special use valuation from 4 percent to 2 percent. It also eliminated the estate and income tax deduction allowed for interest paid on the deferred estate tax.
- [20] The Taxpayer Relief Act of 1997 includes a number of provisions affecting the tax treatment of various transactions involving several types of trusts that are beyond the scope of this article.

Federal Estate Tax Returns, 1995-1997

SOURCE: IRS, Statistics of Income Bulletin
Summer, 1999, Publication 1136 (9-99).

Federal Estate Tax Returns, 1995-1997

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

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

Size of gross estate	Type of property							
	Gross estate for tax purposes ¹		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	69,755	117,697,788	42,371	8,370,542	37,654	13,854,460	4,229	1,107,520
\$600,000 under \$1,000,000	37,328	28,555,075	21,652	3,243,281	18,609	3,798,330	1,491	130,105
\$1,000,000 under \$2,500,000.....	24,544	36,061,599	15,517	3,060,377	13,911	4,704,582	1,668	266,663
\$2,500,000 under \$5,000,000.....	5,330	18,104,287	3,473	1,073,934	3,374	2,221,303	638	153,414
\$5,000,000 under \$10,000,000.....	1,683	11,653,648	1,127	511,545	1,098	1,381,843	260	172,762
\$10,000,000 under \$20,000,000.....	570	7,844,740	384	252,648	418	774,453	108	172,723
\$20,000,000 or more.....	300	15,478,439	219	228,757	245	973,949	64	211,853
Taxable returns, total.....	31,563	67,184,741	17,367	3,847,147	15,770	6,644,984	1,813	578,060
\$600,000 under \$1,000,000	13,827	11,193,040	7,155	1,151,227	6,177	1,344,311	511	43,523
\$1,000,000 under \$2,500,000.....	12,712	18,851,171	7,064	1,428,352	6,447	2,181,729	660	86,477
\$2,500,000 under \$5,000,000.....	3,298	11,288,952	2,034	617,704	1,991	1,239,002	382	79,555
\$5,000,000 under \$10,000,000.....	1,105	7,767,464	684	303,009	680	758,100	145	89,878
\$10,000,000 under \$20,000,000.....	390	5,366,376	259	170,983	286	446,436	67	101,576
\$20,000,000 or more.....	231	12,717,737	169	175,873	190	675,406	47	177,051
Nontaxable returns, total.....	38,192	50,513,048	25,004	4,523,395	21,884	7,209,475	2,416	529,460
\$600,000 under \$1,000,000	23,501	17,362,035	14,497	2,092,055	12,432	2,454,019	980	86,583
\$1,000,000 under \$2,500,000.....	11,832	17,210,429	8,452	1,632,025	7,464	2,522,853	1,008	180,186
\$2,500,000 under \$5,000,000.....	2,032	6,815,335	1,438	456,230	1,383	982,301	256	73,859
\$5,000,000 under \$10,000,000.....	578	3,886,183	442	208,536	418	623,743	114	82,884
\$10,000,000 under \$20,000,000.....	181	2,478,364	124	81,665	132	328,017	41	71,146
\$20,000,000 or more.....	68	2,760,702	49	52,883	54	298,543	17	34,802

Size of gross estate	Type of property--continued							
	Closely held stock		Other stock		State and local bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	9,264	7,923,923	54,153	25,953,089	39,844	16,811,539	11,977	632,375
\$600,000 under \$1,000,000	2,805	547,002	27,376	4,781,245	18,715	2,973,457	7,294	333,396
\$1,000,000 under \$2,500,000.....	4,048	1,418,073	19,885	7,312,418	15,173	4,618,428	3,810	245,652
\$2,500,000 under \$5,000,000.....	1,478	1,164,872	4,586	4,399,784	3,977	2,881,026	628	38,185
\$5,000,000 under \$10,000,000.....	542	895,014	1,507	3,326,746	1,314	2,042,690	177	10,027
\$10,000,000 under \$20,000,000.....	247	884,357	515	2,266,628	432	1,284,148	41	4,193
\$20,000,000 or more.....	145	3,014,606	284	3,866,268	234	3,011,789	26	922
All returns, total.....	3,272	4,344,648	25,727	17,669,723	19,626	11,227,281	5,835	357,916
\$600,000 under \$1,000,000	648	83,143	10,611	2,213,349	7,003	1,245,118	3,118	149,039
\$1,000,000 under \$2,500,000.....	1,302	439,300	10,652	4,656,696	8,564	2,753,016	2,124	167,446
\$2,500,000 under \$5,000,000.....	744	524,605	2,871	3,138,780	2,653	2,067,784	412	32,193
\$5,000,000 under \$10,000,000.....	320	458,949	1,010	2,518,614	894	1,489,990	130	5,194
\$10,000,000 under \$20,000,000.....	151	533,855	364	1,687,099	320	1,005,218	30	3,180
\$20,000,000 or more.....	106	2,304,797	219	3,455,186	192	2,666,155	20	865
All returns, total.....	5,992	3,579,275	28,426	8,283,366	20,218	5,584,258	6,142	274,459
\$600,000 under \$1,000,000	2,156	463,860	16,765	2,567,896	11,712	1,728,339	4,176	184,357
\$1,000,000 under \$2,500,000.....	2,746	978,773	9,233	2,655,722	6,609	1,865,413	1,686	78,206
\$2,500,000 under \$5,000,000.....	734	640,266	1,715	1,261,004	1,324	813,243	216	5,992
\$5,000,000 under \$10,000,000.....	221	436,065	498	808,133	420	552,700	46	4,833
\$10,000,000 under \$20,000,000.....	95	350,503	151	579,529	112	278,930	11	1,013
\$20,000,000 or more.....	39	709,809	64	411,082	41	345,634	6	57

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

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

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

Size of gross estate	Type of property--continued							
	Other Federal bonds		Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	23,060	4,223,999	12,703	767,651	8,670	530,016	18,415	1,465,247
\$600,000 under \$1,000,000	11,578	1,084,115	5,799	209,353	4,411	202,426	9,366	548,559
\$1,000,000 under \$2,500,000.....	8,308	1,288,242	4,863	259,643	3,159	179,616	6,748	484,225
\$2,500,000 under \$5,000,000.....	2,100	629,341	1,376	133,698	745	73,758	1,562	218,044
\$5,000,000 under \$10,000,000.....	695	479,034	409	47,270	249	46,406	503	127,239
\$10,000,000 under \$20,000,000.....	244	294,421	155	43,285	70	9,441	136	43,902
\$20,000,000 or more.....	134	448,845	101	74,402	35	18,370	100	43,278
Taxable returns, total.....	11,707	2,729,492	6,227	455,035	4,246	333,249	8,242	815,758
\$600,000 under \$1,000,000	4,563	447,933	2,047	85,283	1,734	90,731	3,266	194,202
\$1,000,000 under \$2,500,000.....	4,914	855,354	2,838	154,577	1,788	116,614	3,529	304,492
\$2,500,000 under \$5,000,000.....	1,454	485,284	873	100,682	452	61,139	928	138,578
\$5,000,000 under \$10,000,000.....	480	320,480	284	34,658	190	40,087	343	107,074
\$10,000,000 under \$20,000,000.....	184	216,357	105	20,515	53	7,800	96	36,223
\$20,000,000 or more.....	111	404,084	80	59,322	29	16,878	79	35,189
Nontaxable returns, total.....	11,353	1,494,507	6,476	312,615	4,424	196,767	10,173	649,489
\$600,000 under \$1,000,000	7,015	636,183	3,752	124,070	2,678	111,695	6,100	354,357
\$1,000,000 under \$2,500,000.....	3,394	432,888	2,025	105,066	1,371	63,002	3,218	179,733
\$2,500,000 under \$5,000,000.....	647	144,057	504	33,016	293	12,618	634	79,466
\$5,000,000 under \$10,000,000.....	214	158,554	125	12,611	59	6,319	160	20,165
\$10,000,000 under \$20,000,000.....	60	78,064	50	22,771	17	1,641	40	7,679
\$20,000,000 or more.....	23	44,762	21	15,081	6	1,491	21	8,088

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	67,907	10,460,001	34,055	2,907,822	38,090	4,360,567	4,230	121,785
\$600,000 under \$1,000,000	36,264	4,404,202	17,549	853,674	20,283	1,286,123	1,860	32,821
\$1,000,000 under \$2,500,000.....	23,903	3,646,688	12,140	935,223	13,634	1,954,557	1,759	57,325
\$2,500,000 under \$5,000,000.....	5,222	1,182,036	2,843	476,747	2,780	599,449	379	17,502
\$5,000,000 under \$10,000,000.....	1,653	567,944	989	248,774	928	236,435	136	7,304
\$10,000,000 under \$20,000,000.....	566	288,007	343	173,216	306	184,164	59	3,383
\$20,000,000 or more.....	300	371,125	191	220,187	158	99,840	36	3,451
All returns, total.....	31,157	6,435,694	14,275	1,610,498	14,129	1,256,605	1,146	42,790
\$600,000 under \$1,000,000	13,613	2,177,934	6,204	381,896	6,129	276,532	361	7,338
\$1,000,000 under \$2,500,000.....	12,565	2,406,959	5,598	476,916	5,764	532,843	494	23,182
\$2,500,000 under \$5,000,000.....	3,261	870,716	1,526	298,843	1,391	201,739	166	6,315
\$5,000,000 under \$10,000,000.....	1,097	439,005	585	174,897	535	124,635	68	3,298
\$10,000,000 under \$20,000,000.....	389	232,053	218	110,921	193	61,508	35	1,199
\$20,000,000 or more.....	231	309,026	144	167,025	118	59,347	22	1,459
All returns, total.....	36,751	4,024,308	19,779	1,297,324	23,961	3,103,962	3,084	78,995
\$600,000 under \$1,000,000	22,650	2,226,268	11,345	471,778	14,155	1,009,591	1,499	25,484
\$1,000,000 under \$2,500,000.....	11,337	1,239,728	6,542	458,307	7,871	1,421,714	1,265	34,143
\$2,500,000 under \$5,000,000.....	1,961	311,320	1,316	177,904	1,389	397,709	213	11,187
\$5,000,000 under \$10,000,000.....	557	128,938	404	73,877	394	111,800	68	4,006
\$10,000,000 under \$20,000,000.....	178	55,954	124	62,295	112	122,656	24	2,184
\$20,000,000 or more.....	68	62,099	47	53,162	40	40,492	14	1,992

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

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

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

Size of gross estate	Type of property--continued							
	Farm assets		Limited partnerships		Other noncorporate business assets		Mortgages and notes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	5,067	664,257	9,317	1,225,720	7,464	2,385,603	20,145	3,146,434
\$600,000 under \$1,000,000	2,477	182,761	3,497	132,291	2,376	124,863	9,122	787,051
\$1,000,000 under \$2,500,000.....	2,039	251,500	3,630	242,967	3,143	335,081	7,633	1,086,738
\$2,500,000 under \$5,000,000.....	348	116,758	1,317	191,852	1,173	317,355	2,129	454,004
\$5,000,000 under \$10,000,000.....	109	30,734	511	178,819	445	185,481	772	309,455
\$10,000,000 under \$20,000,000.....	61	39,023	223	191,401	198	188,904	315	212,054
\$20,000,000 or more.....	33	43,482	139	288,391	129	1,233,921	173	297,132
Taxable returns, total.....	2,110	319,274	3,811	666,490	2,855	1,503,669	9,142	1,615,710
\$600,000 under \$1,000,000	829	44,907	1,011	46,693	654	25,711	3,279	275,758
\$1,000,000 under \$2,500,000.....	945	109,504	1,554	116,752	1,151	95,270	3,747	585,860
\$2,500,000 under \$5,000,000.....	213	75,323	665	93,605	592	130,171	1,250	255,646
\$5,000,000 under \$10,000,000.....	55	18,037	317	86,041	236	71,252	531	188,620
\$10,000,000 under \$20,000,000.....	42	30,821	155	141,025	126	117,077	208	113,235
\$20,000,000 or more.....	25	40,683	107	182,375	95	1,064,189	127	196,591
Nontaxable returns, total.....	2,957	344,983	5,506	559,230	4,610	881,934	11,002	1,530,724
\$600,000 under \$1,000,000	1,648	137,854	2,486	85,599	1,722	99,152	5,843	511,293
\$1,000,000 under \$2,500,000.....	1,093	141,996	2,076	126,215	1,992	239,811	3,887	500,878
\$2,500,000 under \$5,000,000.....	135	41,436	651	98,247	581	187,184	879	198,358
\$5,000,000 under \$10,000,000.....	54	12,697	194	92,778	209	114,229	241	120,835
\$10,000,000 under \$20,000,000.....	19	8,201	67	50,375	72	71,827	106	98,819
\$20,000,000 or more.....	8	2,799	32	106,016	34	169,731	46	100,541

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	30,925	6,631,457	4,788	573,124	1,878	412,464	62,604	3,411,792
\$600,000 under \$1,000,000	15,977	2,102,218	1,875	88,929	538	18,831	32,682	755,693
\$1,000,000 under \$2,500,000.....	11,402	2,683,697	1,962	149,910	790	51,547	22,427	943,111
\$2,500,000 under \$5,000,000.....	2,424	1,095,279	588	55,683	282	57,659	5,032	587,613
\$5,000,000 under \$10,000,000.....	750	422,490	207	39,380	149	56,993	1,611	343,874
\$10,000,000 under \$20,000,000.....	252	219,268	94	76,491	69	57,550	560	187,847
\$20,000,000 or more.....	120	108,506	63	162,730	50	169,883	293	593,655
All returns, total.....	11,257	2,304,261	2,534	236,345	944	268,363	28,496	2,007,334
\$600,000 under \$1,000,000	4,911	634,138	798	30,412	167	1,726	12,015	256,815
\$1,000,000 under \$2,500,000.....	4,478	804,180	1,095	89,695	409	24,795	11,654	487,528
\$2,500,000 under \$5,000,000.....	1,201	441,122	397	39,786	167	19,768	3,147	383,243
\$5,000,000 under \$10,000,000.....	436	230,462	135	23,554	111	42,325	1,071	245,905
\$10,000,000 under \$20,000,000.....	150	121,689	63	26,464	50	43,527	382	140,014
\$20,000,000 or more.....	81	72,670	47	26,434	40	136,222	228	493,828
All returns, total.....	19,668	4,327,197	2,254	336,779	934	144,101	34,108	1,404,458
\$600,000 under \$1,000,000	11,066	1,468,079	1,077	58,517	371	17,105	20,667	498,878
\$1,000,000 under \$2,500,000.....	6,924	1,879,517	867	60,215	381	26,752	10,772	455,583
\$2,500,000 under \$5,000,000.....	1,223	654,157	191	15,897	114	37,891	1,885	204,369
\$5,000,000 under \$10,000,000.....	314	192,028	72	15,826	39	14,668	541	97,968
\$10,000,000 under \$20,000,000.....	101	97,579	31	50,027	19	14,024	179	47,833
\$20,000,000 or more.....	39	35,837	16	136,296	10	33,661	64	99,827

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

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

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

Size of gross estate	Type of deductions							
	Funeral expenses		Executors' commissions		Attorneys' fees		Other expenses/losses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	63,692	413,610	23,389	981,485	43,345	895,716	49,029	698,127
\$600,000 under \$1,000,000	33,880	197,757	10,518	176,368	22,619	252,918	25,898	160,188
\$1,000,000 under \$2,500,000.....	22,425	146,421	9,126	306,463	15,381	299,048	17,252	216,344
\$2,500,000 under \$5,000,000.....	4,996	41,697	2,491	183,197	3,521	137,475	3,918	102,092
\$5,000,000 under \$10,000,000.....	1,585	14,913	811	107,727	1,194	82,620	1,284	77,725
\$10,000,000 under \$20,000,000.....	528	6,586	283	69,010	403	46,675	439	45,594
\$20,000,000 or more.....	278	6,235	160	138,720	226	76,980	239	96,184
Taxable returns, total.....	30,436	197,193	17,810	840,635	27,995	680,431	29,562	562,932
\$600,000 under \$1,000,000	13,265	74,710	6,477	112,051	12,307	144,956	12,942	95,038
\$1,000,000 under \$2,500,000.....	12,268	76,472	7,943	269,678	11,347	237,969	12,007	179,542
\$2,500,000 under \$5,000,000.....	3,227	26,285	2,259	168,936	2,843	116,763	3,038	92,085
\$5,000,000 under \$10,000,000.....	1,087	10,310	731	96,755	968	72,156	1,019	65,303
\$10,000,000 under \$20,000,000.....	370	4,198	251	59,972	335	39,129	349	39,017
\$20,000,000 or more.....	219	5,218	149	133,243	196	69,457	206	91,946
Nontaxable returns, total.....	33,257	216,417	5,579	140,849	15,350	215,285	19,468	135,195
\$600,000 under \$1,000,000	20,615	123,047	4,042	64,317	10,312	107,962	12,956	65,150
\$1,000,000 under \$2,500,000.....	10,158	69,948	1,184	36,786	4,034	61,078	5,244	36,802
\$2,500,000 under \$5,000,000.....	1,770	15,413	232	14,261	678	20,712	880	10,007
\$5,000,000 under \$10,000,000.....	497	4,603	80	10,972	227	10,464	265	12,422
\$10,000,000 under \$20,000,000.....	158	2,388	31	9,037	68	7,545	90	6,577
\$20,000,000 or more.....	58	1,017	11	5,476	30	7,523	33	4,239

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total.....	54,083	6,100,646	31,341	35,706,175	13,039	8,695,586	69,736	53,384,239
\$600,000 under \$1,000,000	27,516	1,880,288	14,907	5,391,220	5,825	975,074	37,314	9,026,998
\$1,000,000 under \$2,500,000.....	19,662	1,587,445	12,257	10,505,173	4,936	1,755,339	24,539	14,727,588
\$2,500,000 under \$5,000,000.....	4,604	853,890	2,799	6,318,098	1,385	937,774	5,330	8,570,963
\$5,000,000 under \$10,000,000.....	1,484	675,160	890	4,238,245	542	955,692	1,683	6,145,381
\$10,000,000 under \$20,000,000.....	532	394,733	320	3,188,109	206	652,453	570	4,402,887
\$20,000,000 or more.....	285	709,130	169	6,065,329	146	3,419,253	300	10,510,423
All returns, total.....	27,821	2,083,122	4,135	8,814,989	6,881	4,976,585	31,544	18,147,568
\$600,000 under \$1,000,000	11,592	199,213	742	77,789	2,228	58,234	13,813	761,992
\$1,000,000 under \$2,500,000.....	11,493	551,126	1,778	889,103	2,933	440,087	12,706	2,643,772
\$2,500,000 under \$5,000,000.....	3,083	400,933	962	1,474,525	1,003	373,905	3,298	2,653,430
\$5,000,000 under \$10,000,000.....	1,051	327,441	386	1,354,920	414	473,144	1,105	2,393,327
\$10,000,000 under \$20,000,000.....	378	194,593	158	1,229,295	170	415,424	390	1,981,629
\$20,000,000 or more.....	224	409,816	108	3,789,356	133	3,215,791	231	7,713,420
All returns, total.....	26,262	4,017,524	27,206	26,891,186	6,158	3,719,001	38,192	35,236,671
\$600,000 under \$1,000,000	15,924	1,681,075	14,164	5,313,431	3,597	916,840	23,501	8,265,006
\$1,000,000 under \$2,500,000.....	8,169	1,036,319	10,479	9,616,070	2,003	1,315,252	11,832	12,083,816
\$2,500,000 under \$5,000,000.....	1,522	452,957	1,837	4,843,573	382	563,870	2,032	5,917,533
\$5,000,000 under \$10,000,000.....	433	347,720	504	2,883,325	127	482,549	578	3,752,054
\$10,000,000 under \$20,000,000.....	154	200,140	161	1,958,815	36	237,029	181	2,421,258
\$20,000,000 or more.....	60	299,314	61	2,275,972	13	203,462	68	2,797,003

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

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

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total.....	65,071	65,603,511	8,534	3,302,355	65,287	68,905,866	65,266	27,005,830
\$600,000 under \$1,000,000	34,433	20,534,915	2,442	445,567	34,480	20,980,482	34,480	6,838,268
\$1,000,000 under \$2,500,000.....	23,063	21,387,078	3,174	781,149	23,148	22,168,227	23,127	7,883,775
\$2,500,000 under \$5,000,000.....	5,147	9,574,494	1,636	796,762	5,180	10,371,257	5,180	4,395,322
\$5,000,000 under \$10,000,000.....	1,607	5,628,406	748	502,240	1,635	6,130,646	1,635	2,932,940
\$10,000,000 under \$20,000,000.....	533	3,449,269	335	332,899	549	3,782,168	549	1,965,859
\$20,000,000 or more.....	288	5,029,349	199	443,737	295	5,473,086	295	2,989,665
Taxable returns, total.....	31,563	49,037,166	5,943	2,704,620	31,563	51,741,786	31,563	21,514,234
\$600,000 under \$1,000,000	13,827	10,431,046	1,490	336,005	13,827	10,767,050	13,827	3,601,420
\$1,000,000 under \$2,500,000.....	12,712	16,207,397	2,141	609,635	12,712	16,817,032	12,712	6,177,695
\$2,500,000 under \$5,000,000.....	3,298	8,635,522	1,275	625,027	3,298	9,260,548	3,298	4,017,871
\$5,000,000 under \$10,000,000.....	1,105	5,374,138	604	412,323	1,105	5,786,461	1,105	2,810,964
\$10,000,000 under \$20,000,000.....	390	3,384,747	265	292,996	390	3,677,743	390	1,929,895
\$20,000,000 or more.....	231	5,004,318	168	428,635	231	5,432,952	231	2,976,390
Nontaxable returns, total.....	33,508	16,566,345	2,590	597,735	33,723	17,164,080	33,703	5,491,596
\$600,000 under \$1,000,000	20,606	10,103,869	952	109,562	20,653	10,213,432	20,653	3,236,848
\$1,000,000 under \$2,500,000.....	10,351	5,179,681	1,033	171,514	10,436	5,351,195	10,415	1,706,080
\$2,500,000 under \$5,000,000.....	1,849	938,972	361	171,736	1,882	1,110,708	1,882	377,451
\$5,000,000 under \$10,000,000.....	502	254,269	144	89,917	530	344,186	530	121,976
\$10,000,000 under \$20,000,000.....	144	64,522	69	39,904	160	104,426	160	35,965
\$20,000,000 or more.....	56	25,031	31	15,102	63	40,133	63	13,276

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total.....	1,561	622,455	65,201	26,383,374	68,941	13,283,270	37,087	3,016,658
\$600,000 under \$1,000,000	293	27,725	34,417	6,810,543	36,747	7,078,885	17,874	319,371
\$1,000,000 under \$2,500,000.....	332	48,992	23,125	7,834,783	24,347	4,693,745	13,892	667,294
\$2,500,000 under \$5,000,000.....	395	145,241	5,180	4,250,081	5,312	1,022,493	3,520	528,014
\$5,000,000 under \$10,000,000.....	271	108,267	1,635	2,824,674	1,678	323,156	1,156	447,086
\$10,000,000 under \$20,000,000.....	150	100,414	549	1,865,445	560	107,693	408	374,250
\$20,000,000 or more.....	119	191,817	295	2,797,848	298	57,298	236	680,643
All returns, total.....	1,249	521,677	31,563	20,992,556	31,532	6,077,293	30,658	2,932,634
\$600,000 under \$1,000,000	111	13,572	13,827	3,587,848	13,803	2,660,837	13,227	276,313
\$1,000,000 under \$2,500,000.....	272	48,438	12,712	6,129,256	12,706	2,448,704	12,517	642,280
\$2,500,000 under \$5,000,000.....	370	99,194	3,298	3,918,677	3,298	635,600	3,223	513,349
\$5,000,000 under \$10,000,000.....	248	78,333	1,105	2,732,631	1,105	212,765	1,080	446,239
\$10,000,000 under \$20,000,000.....	135	91,982	390	1,837,912	389	74,830	383	373,996
\$20,000,000 or more.....	112	190,158	231	2,786,232	231	44,557	228	680,457
All returns, total.....	311	100,777	33,638	5,390,818	37,409	7,205,978	6,429	84,024
\$600,000 under \$1,000,000	182	14,153	20,590	3,222,695	22,944	4,418,048	4,647	43,058
\$1,000,000 under \$2,500,000.....	60	553	10,413	1,705,527	11,641	2,245,041	1,375	25,014
\$2,500,000 under \$5,000,000.....	25	46,047	1,882	331,405	2,013	386,893	297	14,665
\$5,000,000 under \$10,000,000.....	23	29,933	530	92,043	573	110,391	76	847
\$10,000,000 under \$20,000,000.....	15	8,432	160	27,533	172	32,863	25	254
\$20,000,000 or more.....	7	1,659	63	11,617	66	12,740	8	186

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

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

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total.....	889	166,820	31,563	11,840,713	204	85,071	7,794	21,042,029
\$600,000 under \$1,000,000	165	1,901	13,827	650,179	14	24	3,687	4,913,509
\$1,000,000 under \$2,500,000.....	479	56,270	12,712	3,000,343	10	647	3,088	7,448,895
\$2,500,000 under \$5,000,000.....	124	23,927	3,298	2,748,194	52	5,867	699	3,630,158
\$5,000,000 under \$10,000,000.....	80	22,449	1,105	2,053,530	61	10,821	204	1,990,994
\$10,000,000 under \$20,000,000.....	30	4,376	390	1,384,759	31	12,688	72	1,355,509
\$20,000,000 or more.....	11	57,898	231	2,003,707	36	55,025	43	1,702,964
Taxable returns, total.....	734	141,910	31,563	11,840,713	204	85,071	898	3,849,445
\$600,000 under \$1,000,000	115	517	13,827	650,179	14	24	234	294,480
\$1,000,000 under \$2,500,000.....	391	37,927	12,712	3,000,343	10	647	332	709,724
\$2,500,000 under \$5,000,000.....	121	21,532	3,298	2,748,194	52	5,867	225	1,113,154
\$5,000,000 under \$10,000,000.....	70	20,096	1,105	2,053,530	61	10,821	53	414,988
\$10,000,000 under \$20,000,000.....	**38	**61,838	390	1,384,759	31	12,688	32	563,735
\$20,000,000 or more.....	**	**	231	2,003,707	36	55,025	22	753,364
Nontaxable returns, total.....	155	24,910	--	--	--	--	6,896	17,192,584
\$600,000 under \$1,000,000	50	1,384	--	--	--	--	3,453	4,619,030
\$1,000,000 under \$2,500,000.....	89	18,344	--	--	--	--	2,757	6,739,170
\$2,500,000 under \$5,000,000.....	4	2,394	--	--	--	--	474	2,517,004
\$5,000,000 under \$10,000,000.....	10	2,353	--	--	--	--	151	1,576,006
\$10,000,000 under \$20,000,000.....	**3	**435	--	--	--	--	40	791,775
\$20,000,000 or more.....	**	**	--	--	--	--	21	949,600

Size of gross estate	Total joint property		Total lifetime transfers		Qualified terminable interest trusts	
	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)
All returns, total.....	37,707	8,752,112	21,145	26,642,659	9,160	13,057,125
\$600,000 under \$1,000,000	20,085	3,267,422	9,778	5,059,956	2,600	430,543
\$1,000,000 under \$2,500,000.....	13,500	3,123,522	7,774	7,356,780	4,340	2,434,894
\$2,500,000 under \$5,000,000.....	2,853	1,093,248	2,208	4,404,660	1,373	2,444,309
\$5,000,000 under \$10,000,000.....	834	481,614	859	3,160,921	521	2,022,438
\$10,000,000 under \$20,000,000.....	287	294,882	317	2,552,411	214	1,826,805
\$20,000,000 or more.....	148	491,423	209	4,107,930	111	3,898,136
All returns, total.....	12,513	2,735,016	9,810	16,075,766	1,294	4,830,024
\$600,000 under \$1,000,000	5,506	925,032	3,414	1,866,843	144	19,023
\$1,000,000 under \$2,500,000.....	4,917	918,468	4,061	4,170,842	393	212,915
\$2,500,000 under \$5,000,000.....	1,390	383,726	1,339	2,685,041	374	591,005
\$5,000,000 under \$10,000,000.....	435	265,812	582	2,073,256	202	684,166
\$10,000,000 under \$20,000,000.....	161	107,401	239	1,902,987	110	803,503
\$20,000,000 or more.....	103	134,577	175	3,376,797	71	2,519,412
All returns, total.....	25,194	6,017,096	11,335	10,566,893	7,867	8,227,102
\$600,000 under \$1,000,000	14,579	2,342,390	6,365	3,193,113	2,456	411,520
\$1,000,000 under \$2,500,000.....	8,583	2,205,054	3,713	3,185,938	3,948	2,221,980
\$2,500,000 under \$5,000,000.....	1,463	709,522	870	1,719,619	999	1,853,304
\$5,000,000 under \$10,000,000.....	399	215,803	277	1,087,665	319	1,338,272
\$10,000,000 under \$20,000,000.....	125	187,481	77	649,424	104	1,023,302
\$20,000,000 or more.....	45	356,847	33	731,132	40	1,378,724

¹ Gross estate is shown at the value used to determine estate tax liability. Gross estate could be reported as of date-of-death or six months thereafter

(i.e., alternate valuation method).

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

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

Federal Estate Tax Returns, 1995-1997

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes ¹		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	79,321	137,412,502	46,719	9,306,782	41,319	15,190,977	5,201	1,341,103
\$600,000 under \$1,000,000	42,262	32,478,040	23,103	3,411,015	20,541	4,327,988	1,785	126,644
\$1,000,000 under \$2,500,000.....	28,441	41,890,828	17,870	3,546,557	15,422	5,256,770	2,176	341,948
\$2,500,000 under \$5,000,000.....	5,712	19,303,241	3,742	1,174,935	3,373	2,220,508	678	219,467
\$5,000,000 under \$10,000,000.....	1,871	12,751,403	1,265	593,808	1,231	1,382,825	328	209,430
\$10,000,000 under \$20,000,000.....	663	9,103,094	472	326,067	470	906,196	140	134,833
\$20,000,000 or more.....	372	21,885,895	267	254,399	281	1,096,690	94	308,781
Taxable returns, total.....	37,711	80,373,494	19,738	4,549,315	18,413	7,172,519	2,285	539,650
\$600,000 under \$1,000,000	16,950	13,747,377	7,695	1,191,526	7,664	1,662,725	626	37,630
\$1,000,000 under \$2,500,000.....	15,353	22,701,177	8,641	1,831,453	7,635	2,413,503	968	108,096
\$2,500,000 under \$5,000,000.....	3,422	11,602,034	2,054	680,287	1,808	1,088,441	331	80,128
\$5,000,000 under \$10,000,000.....	1,213	8,337,767	796	396,995	758	799,204	204	102,779
\$10,000,000 under \$20,000,000.....	487	6,682,999	343	245,064	336	517,115	92	61,236
\$20,000,000 or more.....	286	17,302,139	209	203,991	213	691,530	64	149,781
Nontaxable returns, total.....	41,610	57,039,008	26,981	4,757,467	22,906	8,018,457	2,916	801,453
\$600,000 under \$1,000,000	25,311	18,730,662	15,408	2,219,489	12,878	2,665,262	1,159	89,014
\$1,000,000 under \$2,500,000.....	13,088	19,189,651	9,229	1,715,105	7,787	2,843,267	1,209	233,852
\$2,500,000 under \$5,000,000.....	2,291	7,701,207	1,688	494,648	1,565	1,132,067	347	139,339
\$5,000,000 under \$10,000,000.....	658	4,413,636	469	196,813	474	583,620	124	106,651
\$10,000,000 under \$20,000,000.....	176	2,420,095	130	81,003	135	389,080	48	73,597
\$20,000,000 or more.....	86	4,583,756	57	50,409	67	405,161	29	159,000

Size of gross estate	Type of property--continued							
	Closely held stock		Other stock		State and local bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	9,102	9,469,856	61,324	34,680,750	43,479	16,899,136	14,035	864,410
\$600,000 under \$1,000,000	2,816	493,290	30,949	5,923,728	19,876	3,049,791	8,400	459,467
\$1,000,000 under \$2,500,000.....	3,947	1,318,338	22,810	9,314,040	17,358	5,246,192	4,596	303,572
\$2,500,000 under \$5,000,000.....	1,253	1,022,028	4,946	5,247,751	4,065	2,984,647	748	66,305
\$5,000,000 under \$10,000,000.....	619	1,109,334	1,679	3,692,187	1,387	1,910,131	203	25,879
\$10,000,000 under \$20,000,000.....	281	1,091,419	596	2,816,368	507	1,457,054	56	6,900
\$20,000,000 or more.....	186	4,435,447	344	7,686,675	287	2,251,321	31	2,289
Taxable returns, total.....	3,248	5,997,336	30,219	24,048,779	22,483	11,041,641	7,031	514,301
\$600,000 under \$1,000,000	604	90,931	12,757	2,984,906	8,404	1,344,821	3,643	227,518
\$1,000,000 under \$2,500,000.....	1,412	477,928	12,628	6,104,495	9,872	3,061,843	2,708	224,510
\$2,500,000 under \$5,000,000.....	561	405,996	3,013	3,598,592	2,619	2,080,858	501	43,911
\$5,000,000 under \$10,000,000.....	342	534,772	1,108	2,693,701	968	1,430,134	116	10,278
\$10,000,000 under \$20,000,000.....	184	655,404	443	2,189,384	397	1,249,435	38	6,113
\$20,000,000 or more.....	144	3,832,305	270	6,477,701	224	1,874,550	24	1,971
Nontaxable returns, total.....	5,853	3,472,520	31,105	10,631,971	20,996	5,857,495	7,004	350,110
\$600,000 under \$1,000,000	2,211	402,359	18,192	2,938,821	11,472	1,704,970	4,758	231,949
\$1,000,000 under \$2,500,000.....	2,535	840,410	10,182	3,209,545	7,487	2,184,348	1,888	79,062
\$2,500,000 under \$5,000,000.....	692	616,032	1,932	1,649,159	1,446	903,789	247	22,394
\$5,000,000 under \$10,000,000.....	276	574,563	571	998,487	418	479,997	87	15,600
\$10,000,000 under \$20,000,000.....	97	436,015	153	626,984	110	207,620	18	787
\$20,000,000 or more.....	42	603,141	74	1,208,975	63	376,771	7	318

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Other Federal bonds		Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	26,404	5,808,659	13,952	903,868	9,616	553,899	22,147	1,954,845
\$600,000 under \$1,000,000	13,749	1,495,195	6,748	282,671	4,999	250,875	11,621	767,005
\$1,000,000 under \$2,500,000.....	9,443	1,588,770	5,282	267,146	3,661	189,183	8,217	741,499
\$2,500,000 under \$5,000,000.....	2,071	688,759	1,191	124,804	633	45,320	1,478	191,654
\$5,000,000 under \$10,000,000.....	688	454,323	454	86,912	209	37,709	544	133,680
\$10,000,000 under \$20,000,000.....	269	290,117	159	50,911	77	13,338	184	58,531
\$20,000,000 or more.....	184	1,291,495	117	91,423	37	17,474	104	62,475
Taxable returns, total.....	13,756	3,443,092	7,289	577,370	4,858	319,101	10,525	1,100,567
\$600,000 under \$1,000,000	5,787	709,322	2,997	147,055	2,036	107,283	4,593	353,781
\$1,000,000 under \$2,500,000.....	5,743	1,060,502	3,027	181,123	2,169	130,408	4,485	440,052
\$2,500,000 under \$5,000,000.....	1,386	499,733	779	86,683	416	29,716	882	128,563
\$5,000,000 under \$10,000,000.....	481	344,613	280	57,520	148	25,395	347	80,712
\$10,000,000 under \$20,000,000.....	207	223,992	117	40,831	60	11,794	137	42,129
\$20,000,000 or more.....	151	604,930	91	64,156	27	14,505	81	55,330
Nontaxable returns, total.....	12,648	2,365,567	6,663	326,498	4,758	234,798	11,622	854,278
\$600,000 under \$1,000,000	7,962	785,873	3,751	135,616	2,963	143,592	7,028	413,225
\$1,000,000 under \$2,500,000.....	3,700	528,267	2,256	86,023	1,491	58,775	3,732	301,446
\$2,500,000 under \$5,000,000.....	684	189,026	413	38,121	217	15,603	596	63,091
\$5,000,000 under \$10,000,000.....	207	109,710	175	29,392	61	12,314	197	52,968
\$10,000,000 under \$20,000,000.....	61	66,125	42	10,080	16	1,545	46	16,402
\$20,000,000 or more.....	33	686,565	26	27,266	10	2,969	23	7,145

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	76,724	11,074,249	44,561	4,207,272	43,321	4,592,405	4,578	111,986
\$600,000 under \$1,000,000	40,765	4,785,465	21,887	1,114,521	22,997	1,405,677	1,791	26,592
\$1,000,000 under \$2,500,000.....	27,518	3,953,293	16,891	1,313,467	15,790	1,970,829	2,079	44,070
\$2,500,000 under \$5,000,000.....	5,576	1,054,364	3,738	573,417	2,984	686,845	466	18,003
\$5,000,000 under \$10,000,000.....	1,839	536,041	1,271	336,235	1,017	309,755	160	12,285
\$10,000,000 under \$20,000,000.....	654	271,263	497	309,758	341	156,447	47	6,674
\$20,000,000 or more.....	371	473,823	277	559,874	192	62,852	34	4,362
Taxable returns, total.....	36,893	6,974,965	21,223	2,587,473	17,110	1,336,274	1,468	41,514
\$600,000 under \$1,000,000	16,539	2,521,726	8,745	543,237	7,721	301,473	446	6,106
\$1,000,000 under \$2,500,000.....	15,002	2,736,384	8,820	768,052	6,962	522,587	686	15,162
\$2,500,000 under \$5,000,000.....	3,379	748,124	2,248	382,886	1,479	245,425	200	5,748
\$5,000,000 under \$10,000,000.....	1,205	391,659	833	234,978	576	121,089	79	6,306
\$10,000,000 under \$20,000,000.....	483	228,310	369	239,120	233	99,845	33	4,399
\$20,000,000 or more.....	285	348,763	207	419,200	140	45,855	23	3,793
Nontaxable returns, total.....	39,830	4,099,284	23,338	1,619,800	26,211	3,256,131	3,110	70,472
\$600,000 under \$1,000,000	24,226	2,263,739	13,142	571,285	15,276	1,104,205	1,345	20,486
\$1,000,000 under \$2,500,000.....	12,516	1,216,909	8,070	545,415	8,828	1,448,242	1,393	28,909
\$2,500,000 under \$5,000,000.....	2,197	306,241	1,490	190,531	1,505	441,420	266	12,255
\$5,000,000 under \$10,000,000.....	633	144,383	438	101,257	442	188,666	81	5,979
\$10,000,000 under \$20,000,000.....	171	42,952	128	70,638	108	56,602	14	2,275
\$20,000,000 or more.....	86	125,061	69	140,674	52	16,997	11	568

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets		Limited partnerships		Other noncorporate business assets		Mortgages and notes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	5,522	565,656	10,877	1,952,601	8,244	1,740,248	20,567	3,442,397
\$600,000 under \$1,000,000	3,129	210,656	4,053	139,686	2,874	160,685	9,023	669,628
\$1,000,000 under \$2,500,000.....	1,810	189,077	4,439	281,672	3,432	425,263	8,024	1,065,005
\$2,500,000 under \$5,000,000.....	381	63,449	1,336	225,341	1,102	283,141	2,121	525,206
\$5,000,000 under \$10,000,000.....	132	35,200	608	301,174	499	242,025	848	379,910
\$10,000,000 under \$20,000,000.....	43	16,358	267	274,888	193	134,391	325	202,627
\$20,000,000 or more.....	27	50,917	173	729,839	145	494,742	228	600,021
Taxable returns, total.....	2,441	232,828	4,787	1,239,558	3,374	872,911	9,591	1,844,150
\$600,000 under \$1,000,000	1,170	51,437	1,338	58,642	781	36,936	3,239	203,341
\$1,000,000 under \$2,500,000.....	888	74,180	2,063	126,491	1,527	157,647	4,185	502,967
\$2,500,000 under \$5,000,000.....	242	28,924	686	140,568	544	147,665	1,199	293,407
\$5,000,000 under \$10,000,000.....	88	17,606	376	159,455	282	118,672	556	232,833
\$10,000,000 under \$20,000,000.....	31	14,057	194	182,375	134	94,584	234	135,493
\$20,000,000 or more.....	21	46,624	131	572,025	106	317,408	176	476,108
Nontaxable returns, total.....	3,081	332,828	6,089	713,044	4,870	867,336	10,976	1,598,247
\$600,000 under \$1,000,000	1,959	159,219	2,715	81,044	2,092	123,749	5,783	466,286
\$1,000,000 under \$2,500,000.....	922	114,897	2,377	155,181	1,905	267,616	3,838	562,038
\$2,500,000 under \$5,000,000.....	139	34,525	650	84,773	558	135,476	922	231,799
\$5,000,000 under \$10,000,000.....	43	17,594	232	141,719	217	123,353	291	147,077
\$10,000,000 under \$20,000,000.....	12	2,301	73	92,513	59	39,808	91	67,134
\$20,000,000 or more.....	6	4,293	42	157,814	39	177,334	51	123,913

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	36,562	8,059,024	5,402	515,860	1,786	754,238	70,417	3,646,275
\$600,000 under \$1,000,000	18,957	2,466,171	2,268	79,454	504	18,393	36,861	866,637
\$1,000,000 under \$2,500,000.....	13,609	3,379,725	2,150	144,785	690	32,451	25,453	1,065,327
\$2,500,000 under \$5,000,000.....	2,686	1,252,471	583	70,492	286	53,145	5,319	547,194
\$5,000,000 under \$10,000,000.....	873	509,674	230	70,949	150	46,482	1,783	360,026
\$10,000,000 under \$20,000,000.....	289	252,669	99	50,315	84	42,656	636	246,663
\$20,000,000 or more.....	147	198,314	71	99,865	73	561,111	365	560,428
Taxable returns, total.....	13,829	2,901,931	2,664	279,224	903	568,280	33,438	2,273,744
\$600,000 under \$1,000,000	6,164	781,309	826	18,081	186	9,497	14,605	370,304
\$1,000,000 under \$2,500,000.....	5,656	1,099,051	1,188	78,239	353	11,454	13,714	605,372
\$2,500,000 under \$5,000,000.....	1,245	481,035	373	38,654	147	12,974	3,205	365,210
\$5,000,000 under \$10,000,000.....	470	252,842	143	41,485	93	25,117	1,165	272,237
\$10,000,000 under \$20,000,000.....	188	159,608	74	35,076	64	33,522	466	222,912
\$20,000,000 or more.....	108	128,087	60	67,689	60	475,716	283	437,709
Nontaxable returns, total.....	22,733	5,157,093	2,738	236,635	883	185,958	36,979	1,372,531
\$600,000 under \$1,000,000	12,793	1,684,862	1,442	61,373	318	8,896	22,256	496,332
\$1,000,000 under \$2,500,000.....	7,954	2,280,674	962	66,546	337	20,997	11,740	459,956
\$2,500,000 under \$5,000,000.....	1,441	771,436	210	31,838	139	40,171	2,114	181,984
\$5,000,000 under \$10,000,000.....	403	256,833	88	29,464	57	21,365	618	87,789
\$10,000,000 under \$20,000,000.....	102	93,061	25	15,239	19	9,133	169	23,750
\$20,000,000 or more.....	39	70,228	11	32,176	13	85,395	82	122,720

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions							
	Funeral expenses		Executors' commissions		Attorneys' fees		Other expenses/losses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	71,991	473,498	26,962	1,095,809	49,439	984,487	56,996	819,308
\$600,000 under \$1,000,000	38,076	226,888	12,442	223,804	25,672	273,241	30,409	176,111
\$1,000,000 under \$2,500,000.....	25,901	173,838	10,523	320,884	17,899	336,933	20,122	244,331
\$2,500,000 under \$5,000,000.....	5,297	42,746	2,590	170,022	3,811	142,953	4,249	123,133
\$5,000,000 under \$10,000,000.....	1,744	16,982	881	118,596	1,306	94,395	1,412	84,669
\$10,000,000 under \$20,000,000.....	617	7,657	328	79,874	477	55,484	511	55,848
\$20,000,000 or more.....	356	5,387	198	182,629	274	81,480	293	135,216
Taxable returns, total.....	36,296	233,815	20,998	940,603	32,619	763,908	35,406	683,189
\$600,000 under \$1,000,000	16,274	93,551	8,148	154,561	14,539	170,425	16,081	111,377
\$1,000,000 under \$2,500,000.....	14,774	93,631	9,266	285,488	13,332	267,271	14,347	202,515
\$2,500,000 under \$5,000,000.....	3,319	25,514	2,317	154,129	3,042	122,607	3,184	109,776
\$5,000,000 under \$10,000,000.....	1,185	11,231	786	107,519	1,058	82,203	1,113	78,649
\$10,000,000 under \$20,000,000.....	469	5,674	306	75,573	413	50,765	432	53,105
\$20,000,000 or more.....	275	4,213	175	163,334	234	70,637	248	127,767
Nontaxable returns, total.....	35,696	239,683	5,964	155,206	16,820	220,579	21,590	136,119
\$600,000 under \$1,000,000	21,802	133,336	4,294	69,243	11,133	102,816	14,328	64,734
\$1,000,000 under \$2,500,000.....	11,127	80,207	1,257	35,396	4,567	69,662	5,775	41,817
\$2,500,000 under \$5,000,000.....	1,979	17,232	273	15,894	769	20,346	1,065	13,357
\$5,000,000 under \$10,000,000.....	559	5,751	95	11,076	248	12,192	299	6,020
\$10,000,000 under \$20,000,000.....	148	1,983	22	4,301	63	4,720	79	2,743
\$20,000,000 or more.....	81	1,174	23	19,294	40	10,843	45	7,449

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total.....	60,228	6,934,991	35,148	39,920,245	14,233	10,213,252	79,292	60,385,795
\$600,000 under \$1,000,000	30,579	980,527	16,824	5,958,607	6,642	913,201	42,260	8,746,659
\$1,000,000 under \$2,500,000.....	22,233	1,725,018	13,823	12,115,421	5,245	1,793,885	28,414	16,682,883
\$2,500,000 under \$5,000,000.....	4,821	882,135	2,950	6,663,029	1,368	1,095,222	5,712	9,117,110
\$5,000,000 under \$10,000,000.....	1,642	606,762	998	4,931,232	553	979,349	1,871	6,831,101
\$10,000,000 under \$20,000,000.....	600	542,971	359	3,485,822	231	795,972	663	5,011,358
\$20,000,000 or more.....	353	2,197,579	193	6,766,135	195	4,635,622	372	13,996,684
Taxable returns, total.....	33,019	3,039,953	4,544	9,664,064	8,034	5,619,676	37,682	20,940,166
\$600,000 under \$1,000,000	14,209	234,089	842	75,169	2,812	57,741	16,949	893,160
\$1,000,000 under \$2,500,000.....	13,753	670,248	2,073	1,008,212	3,495	452,788	15,326	2,979,793
\$2,500,000 under \$5,000,000.....	3,168	365,030	887	1,226,634	949	365,117	3,422	2,368,725
\$5,000,000 under \$10,000,000.....	1,148	330,868	416	1,564,041	427	506,260	1,213	2,680,772
\$10,000,000 under \$20,000,000.....	463	238,672	204	1,670,415	184	516,883	487	2,611,086
\$20,000,000 or more.....	278	1,201,046	122	4,119,594	166	3,720,887	286	9,406,631
Nontaxable returns, total.....	27,210	3,895,038	30,604	30,256,181	6,200	4,593,576	41,610	39,445,628
\$600,000 under \$1,000,000	16,369	746,437	15,982	5,883,438	3,830	855,460	25,311	7,853,498
\$1,000,000 under \$2,500,000.....	8,481	1,054,770	11,751	11,107,209	1,750	1,341,098	13,088	13,703,090
\$2,500,000 under \$5,000,000.....	1,653	517,105	2,063	5,436,395	419	730,105	2,291	6,748,385
\$5,000,000 under \$10,000,000.....	494	275,894	582	3,367,191	125	473,089	658	4,150,329
\$10,000,000 under \$20,000,000.....	137	304,299	155	1,815,407	46	279,089	176	2,400,272
\$20,000,000 or more.....	75	996,533	71	2,646,542	29	914,735	86	4,590,053

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total.....	73,840	77,386,414	9,098	3,676,662	74,069	81,063,077	74,024	32,058,212
\$600,000 under \$1,000,000	39,017	23,807,989	2,580	501,135	39,091	24,309,124	39,060	7,940,129
\$1,000,000 under \$2,500,000.....	26,573	25,313,310	3,256	990,337	26,625	26,303,646	26,614	9,413,017
\$2,500,000 under \$5,000,000.....	5,472	10,274,893	1,747	688,625	5,517	10,963,518	5,516	4,627,157
\$5,000,000 under \$10,000,000.....	1,792	5,930,468	843	498,242	1,822	6,428,710	1,821	3,052,050
\$10,000,000 under \$20,000,000.....	633	4,137,204	399	384,476	649	4,521,679	649	2,343,376
\$20,000,000 or more.....	353	7,922,551	273	613,847	366	8,536,399	365	4,682,483
Taxable returns, total.....	37,703	59,433,320	6,487	3,119,463	37,711	62,552,783	37,711	26,157,752
\$600,000 under \$1,000,000	16,950	12,854,213	1,526	382,890	16,950	13,237,103	16,950	4,430,237
\$1,000,000 under \$2,500,000.....	15,345	19,721,381	2,454	801,049	15,353	20,522,430	15,353	7,562,403
\$2,500,000 under \$5,000,000.....	3,422	9,233,308	1,306	573,143	3,422	9,806,451	3,422	4,256,089
\$5,000,000 under \$10,000,000.....	1,213	5,656,995	650	431,320	1,213	6,088,315	1,213	2,942,164
\$10,000,000 under \$20,000,000.....	487	4,071,913	323	341,939	487	4,413,852	487	2,306,062
\$20,000,000 or more.....	286	7,895,509	228	589,122	286	8,484,631	286	4,660,797
Nontaxable returns, total.....	36,137	17,953,095	2,611	557,199	36,358	18,510,294	36,313	5,900,460
\$600,000 under \$1,000,000	22,067	10,953,775	1,054	118,245	22,140	11,072,021	22,110	3,509,892
\$1,000,000 under \$2,500,000.....	11,228	5,591,929	802	189,288	11,272	5,781,216	11,260	1,850,614
\$2,500,000 under \$5,000,000.....	2,051	1,041,584	441	115,482	2,095	1,157,067	2,094	371,068
\$5,000,000 under \$10,000,000.....	578	273,473	192	66,922	608	340,395	607	109,886
\$10,000,000 under \$20,000,000.....	146	65,290	75	42,537	162	107,827	162	37,314
\$20,000,000 or more.....	67	27,043	45	24,725	80	51,768	79	21,686

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total.....	1,947	723,323	73,957	31,339,693	78,010	15,031,093	42,958	3,784,432
\$600,000 under \$1,000,000	446	44,286	39,011	7,895,844	41,431	7,984,140	21,150	394,393
\$1,000,000 under \$2,500,000.....	543	129,505	26,602	9,282,958	28,014	5,397,249	16,056	795,361
\$2,500,000 under \$5,000,000.....	361	80,189	5,512	4,546,968	5,672	1,092,346	3,685	556,326
\$5,000,000 under \$10,000,000.....	266	83,935	1,820	2,968,115	1,861	358,287	1,285	467,021
\$10,000,000 under \$20,000,000.....	174	109,743	649	2,233,633	661	127,540	491	439,339
\$20,000,000 or more.....	157	275,665	363	4,412,175	371	71,531	291	1,131,992
Taxable returns, total.....	1,665	639,423	37,711	25,518,329	37,600	7,246,647	36,484	3,706,187
\$600,000 under \$1,000,000	338	30,364	16,950	4,399,873	16,881	3,254,184	16,219	341,267
\$1,000,000 under \$2,500,000.....	466	90,415	15,353	7,471,988	15,317	2,951,681	14,967	781,441
\$2,500,000 under \$5,000,000.....	325	76,849	3,422	4,179,240	3,417	658,411	3,362	552,299
\$5,000,000 under \$10,000,000.....	230	78,976	1,213	2,863,188	1,213	233,591	1,189	460,522
\$10,000,000 under \$20,000,000.....	159	102,098	487	2,203,964	487	93,702	467	438,934
\$20,000,000 or more.....	147	260,722	286	4,400,075	286	55,076	280	1,131,724
Nontaxable returns, total.....	282	83,900	36,246	5,821,364	40,410	7,784,447	6,474	78,245
\$600,000 under \$1,000,000	108	13,922	22,061	3,495,970	24,550	4,729,956	4,930	53,126
\$1,000,000 under \$2,500,000.....	77	39,091	11,249	1,810,970	12,697	2,445,568	1,088	13,920
\$2,500,000 under \$5,000,000.....	36	3,340	2,091	367,729	2,255	433,935	323	4,028
\$5,000,000 under \$10,000,000.....	36	4,960	606	104,926	648	124,696	97	6,498
\$10,000,000 under \$20,000,000.....	15	7,645	162	29,669	174	33,838	24	405
\$20,000,000 or more.....	10	14,943	77	12,100	85	16,454	11	268

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1b.--Estate Tax Returns Filed in 1996: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total.....	949	118,948	37,711	14,456,480	192	108,435	8,257	23,632,144
\$600,000 under \$1,000,000	221	3,607	16,950	801,256	--	--	3,822	4,808,164
\$1,000,000 under \$2,500,000.....	457	37,805	15,353	3,705,764	28	1,569	3,484	8,191,531
\$2,500,000 under \$5,000,000.....	169	34,813	3,422	2,937,477	60	6,833	597	3,300,823
\$5,000,000 under \$10,000,000.....	64	14,667	1,213	2,154,631	38	10,875	217	2,303,213
\$10,000,000 under \$20,000,000.....	23	9,579	487	1,662,556	33	12,619	95	1,978,803
\$20,000,000 or more.....	15	18,478	286	3,194,797	33	76,539	42	3,049,609
Taxable returns, total.....	868	109,007	37,711	14,456,480	192	108,435	900	5,999,330
\$600,000 under \$1,000,000	194	3,163	16,950	801,256	--	--	206	215,296
\$1,000,000 under \$2,500,000.....	425	33,099	15,353	3,705,764	28	1,569	399	999,977
\$2,500,000 under \$5,000,000.....	153	31,052	3,422	2,937,477	60	6,833	131	613,027
\$5,000,000 under \$10,000,000.....	**82	**23,215	1,213	2,154,631	38	10,875	83	806,400
\$10,000,000 under \$20,000,000.....	**	**	487	1,662,556	33	12,619	56	1,149,135
\$20,000,000 or more.....	15	18,478	286	3,194,797	33	76,539	26	2,215,496
Nontaxable returns, total.....	81	9,941	--	--	--	--	7,357	17,632,814
\$600,000 under \$1,000,000	28	444	--	--	--	--	3,616	4,592,869
\$1,000,000 under \$2,500,000.....	32	4,706	--	--	--	--	3,084	7,191,554
\$2,500,000 under \$5,000,000.....	16	3,761	--	--	--	--	466	2,687,796
\$5,000,000 under \$10,000,000.....	**5	**1,031	--	--	--	--	135	1,496,813
\$10,000,000 under \$20,000,000.....	**	**	--	--	--	--	39	829,669
\$20,000,000 or more.....	--	--	--	--	--	--	16	834,113

Size of gross estate	Total mutual fund		Total joint property		Total lifetime transfers		Qualified terminable interest trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total.....	60,146	15,828,303	42,806	9,731,802	25,229	33,375,054	11,210	15,466,341
\$600,000 under \$1,000,000	30,343	4,676,676	22,501	3,619,992	11,793	6,250,389	3,697	686,356
\$1,000,000 under \$2,500,000.....	22,545	5,693,831	15,840	3,721,338	9,419	9,207,168	5,062	3,036,995
\$2,500,000 under \$5,000,000.....	4,770	2,147,372	3,035	1,205,519	2,499	5,063,762	1,466	2,475,153
\$5,000,000 under \$10,000,000.....	1,597	1,317,850	940	578,698	916	3,656,742	618	2,478,691
\$10,000,000 under \$20,000,000.....	569	828,866	317	361,203	363	2,756,209	226	1,819,373
\$20,000,000 or more.....	322	1,163,709	173	245,052	240	6,440,782	141	4,969,774
Taxable returns, total.....	29,412	9,570,981	15,352	3,413,951	12,171	20,622,115	1,433	5,501,968
\$600,000 under \$1,000,000	12,222	2,106,919	6,814	1,217,210	4,584	2,471,789	41	2,674
\$1,000,000 under \$2,500,000.....	12,484	3,449,431	6,343	1,196,776	4,871	4,884,408	563	292,517
\$2,500,000 under \$5,000,000.....	2,957	1,491,951	1,390	418,392	1,592	3,286,422	370	456,916
\$5,000,000 under \$10,000,000.....	1,069	941,772	485	205,217	642	2,579,865	246	816,869
\$10,000,000 under \$20,000,000.....	430	629,527	201	194,662	286	2,151,933	123	894,057
\$20,000,000 or more.....	250	951,381	119	181,693	195	5,247,698	90	3,038,935
Nontaxable returns, total.....	30,734	6,257,323	27,454	6,317,851	13,059	12,752,939	9,777	9,964,373
\$600,000 under \$1,000,000	18,120	2,569,757	15,686	2,402,781	7,209	3,778,601	3,656	683,682
\$1,000,000 under \$2,500,000.....	10,061	2,244,400	9,497	2,524,562	4,548	4,322,761	4,498	2,744,477
\$2,500,000 under \$5,000,000.....	1,813	655,421	1,646	787,127	906	1,777,341	1,096	2,018,237
\$5,000,000 under \$10,000,000.....	528	376,078	455	373,480	274	1,076,876	372	1,661,822
\$10,000,000 under \$20,000,000.....	139	199,338	116	166,541	77	604,276	103	925,316
\$20,000,000 or more.....	72	212,328	54	63,359	44	1,193,084	51	1,930,839

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

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

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

Federal Estate Tax Returns, 1995-1997

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes ¹		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	90,006	162,250,712	55,722	11,250,899	45,814	17,107,430	3,544	1,345,742
\$600,000 under \$1,000,000	47,541	36,512,272	27,765	4,150,889	22,001	4,414,217	996	108,098
\$1,000,000 under \$2,500,000.....	32,380	47,602,635	21,024	4,152,825	17,450	5,703,020	1,426	239,666
\$2,500,000 under \$5,000,000.....	6,686	22,787,232	4,538	1,428,773	4,043	2,637,203	640	236,593
\$5,000,000 under \$10,000,000.....	2,178	15,044,362	1,523	746,062	1,436	1,446,263	282	183,627
\$10,000,000 under \$20,000,000.....	804	11,012,699	573	380,513	550	1,043,662	133	140,036
\$20,000,000 or more.....	417	29,291,513	298	391,836	334	1,863,064	67	437,723
Taxable returns, total.....	42,901	97,650,463	24,272	5,512,197	19,798	8,347,291	1,431	783,369
\$600,000 under \$1,000,000	19,006	15,315,682	10,047	1,525,204	7,478	1,353,010	264	36,308
\$1,000,000 under \$2,500,000.....	17,606	26,066,118	10,147	2,128,632	8,563	2,651,228	603	121,205
\$2,500,000 under \$5,000,000.....	3,954	13,567,471	2,491	832,323	2,226	1,317,443	267	80,339
\$5,000,000 under \$10,000,000.....	1,414	9,954,276	944	467,557	875	811,309	160	71,230
\$10,000,000 under \$20,000,000.....	592	8,097,443	409	252,735	393	639,762	88	84,466
\$20,000,000 or more.....	329	24,649,473	235	305,746	264	1,574,540	50	389,822
Nontaxable returns, total.....	47,105	64,600,250	31,449	5,738,703	26,016	8,760,139	2,113	562,373
\$600,000 under \$1,000,000	28,535	21,196,591	17,719	2,625,685	14,523	3,061,208	732	71,790
\$1,000,000 under \$2,500,000.....	14,774	21,536,517	10,877	2,024,193	8,887	3,051,792	824	118,461
\$2,500,000 under \$5,000,000.....	2,732	9,219,761	2,048	596,451	1,818	1,319,760	373	156,254
\$5,000,000 under \$10,000,000.....	764	5,090,086	579	278,505	561	634,954	122	112,397
\$10,000,000 under \$20,000,000.....	213	2,915,256	163	127,778	157	403,901	45	55,571
\$20,000,000 or more.....	88	4,642,040	63	86,090	70	288,524	17	47,901

Size of gross estate	Type of property--continued							
	Closely held stock		Other stock		State and local bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	10,581	11,700,232	71,114	47,723,130	48,397	18,505,781	15,227	841,435
\$600,000 under \$1,000,000	3,247	658,081	35,876	7,335,829	21,954	3,324,297	9,335	466,521
\$1,000,000 under \$2,500,000.....	4,405	1,549,919	26,367	12,056,200	19,139	5,661,084	4,723	309,231
\$2,500,000 under \$5,000,000.....	1,674	1,268,353	5,788	6,917,525	4,747	3,296,041	844	47,308
\$5,000,000 under \$10,000,000.....	726	1,240,462	1,962	4,956,534	1,628	2,143,973	230	14,752
\$10,000,000 under \$20,000,000.....	326	1,147,959	728	3,845,176	615	1,652,037	63	2,335
\$20,000,000 or more.....	204	5,835,458	392	12,611,865	314	2,428,349	31	1,287
Taxable returns, total.....	3,920	6,901,834	35,534	34,291,975	25,323	12,406,777	7,582	481,743
\$600,000 under \$1,000,000	805	166,047	15,040	3,554,076	9,372	1,584,974	4,222	210,473
\$1,000,000 under \$2,500,000.....	1,605	508,853	14,835	8,016,460	11,059	3,510,351	2,608	227,374
\$2,500,000 under \$5,000,000.....	760	610,135	3,519	4,756,000	3,038	2,228,273	527	29,852
\$5,000,000 under \$10,000,000.....	387	584,735	1,286	3,722,425	1,128	1,669,110	152	10,829
\$10,000,000 under \$20,000,000.....	219	698,489	541	3,111,149	470	1,277,146	49	2,007
\$20,000,000 or more.....	144	4,333,575	313	11,131,864	257	2,136,923	24	1,209
Nontaxable returns, total.....	6,660	4,798,398	35,580	13,431,155	23,073	6,099,004	7,645	359,691
\$600,000 under \$1,000,000	2,442	492,033	20,836	3,781,753	12,582	1,739,323	5,114	256,048
\$1,000,000 under \$2,500,000.....	2,799	1,041,066	11,532	4,039,740	8,080	2,150,733	2,116	81,857
\$2,500,000 under \$5,000,000.....	914	658,218	2,269	2,161,524	1,709	1,067,769	317	17,456
\$5,000,000 under \$10,000,000.....	339	655,727	676	1,234,109	500	474,863	78	3,924
\$10,000,000 under \$20,000,000.....	106	449,470	188	734,027	145	374,891	14	329
\$20,000,000 or more.....	60	1,501,883	79	1,480,001	57	291,426	7	78

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Other Federal bonds		Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	29,672	5,526,535	16,463	1,285,916	10,668	623,876	24,234	1,459,781
\$600,000 under \$1,000,000	14,999	1,499,099	8,199	438,793	5,710	252,631	11,918	512,954
\$1,000,000 under \$2,500,000.....	10,991	1,616,743	6,091	332,665	3,769	225,246	9,515	547,950
\$2,500,000 under \$5,000,000.....	2,337	740,285	1,380	134,227	794	63,928	1,866	177,172
\$5,000,000 under \$10,000,000.....	832	492,700	456	94,585	255	33,694	574	91,356
\$10,000,000 under \$20,000,000.....	330	416,981	215	59,366	100	15,121	235	73,714
\$20,000,000 or more.....	183	760,728	121	226,280	40	33,256	125	56,635
Taxable returns, total.....	15,829	3,640,033	8,531	724,161	5,470	348,270	11,328	812,722
\$600,000 under \$1,000,000	6,605	688,365	3,557	177,439	2,546	128,620	4,640	225,042
\$1,000,000 under \$2,500,000.....	6,715	1,045,285	3,552	201,651	2,198	124,316	5,008	309,282
\$2,500,000 under \$5,000,000.....	1,516	508,385	875	92,185	478	40,464	1,050	115,228
\$5,000,000 under \$10,000,000.....	573	364,277	285	59,031	145	21,873	359	63,294
\$10,000,000 under \$20,000,000.....	262	347,347	164	47,066	70	11,122	173	51,338
\$20,000,000 or more.....	158	686,374	98	146,789	32	21,875	98	48,539
Nontaxable returns, total.....	13,843	1,886,502	7,931	561,755	5,198	275,606	12,906	647,058
\$600,000 under \$1,000,000	8,394	810,734	4,642	261,354	3,164	124,011	7,278	287,912
\$1,000,000 under \$2,500,000.....	4,276	571,459	2,539	131,014	1,571	100,930	4,508	238,668
\$2,500,000 under \$5,000,000.....	821	231,900	505	42,042	316	23,464	816	61,945
\$5,000,000 under \$10,000,000.....	259	128,423	171	35,554	110	11,821	215	28,062
\$10,000,000 under \$20,000,000.....	68	69,633	51	12,300	30	3,999	62	22,376
\$20,000,000 or more.....	25	74,353	23	79,491	8	11,381	27	8,096

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	87,403	12,166,522	55,360	4,867,090	49,563	5,205,600	5,526	155,062
\$600,000 under \$1,000,000	45,943	5,556,711	26,837	1,222,959	26,166	1,632,572	2,486	40,313
\$1,000,000 under \$2,500,000.....	31,586	4,162,042	21,129	1,587,485	17,971	2,227,683	2,189	61,982
\$2,500,000 under \$5,000,000.....	6,529	1,115,518	4,782	743,132	3,613	761,509	543	30,371
\$5,000,000 under \$10,000,000.....	2,138	622,462	1,638	497,266	1,142	352,440	189	9,548
\$10,000,000 under \$20,000,000.....	795	310,024	630	304,833	444	134,726	77	8,949
\$20,000,000 or more.....	412	399,765	343	511,415	227	96,670	42	3,899
Taxable returns, total.....	42,102	7,504,983	27,874	3,077,333	20,271	1,507,682	1,649	49,485
\$600,000 under \$1,000,000	18,577	2,877,588	11,274	639,766	9,250	385,894	543	8,430
\$1,000,000 under \$2,500,000.....	17,338	2,808,555	11,867	956,226	8,069	600,875	716	14,082
\$2,500,000 under \$5,000,000.....	3,883	779,286	2,888	473,975	1,806	247,612	233	15,849
\$5,000,000 under \$10,000,000.....	1,389	469,319	1,086	331,578	666	121,706	75	4,845
\$10,000,000 under \$20,000,000.....	588	233,709	485	232,153	310	82,389	53	3,167
\$20,000,000 or more.....	326	336,526	274	443,635	172	69,206	29	3,113
Nontaxable returns, total.....	45,301	4,661,539	27,486	1,789,757	29,292	3,697,918	3,877	105,576
\$600,000 under \$1,000,000	27,366	2,679,123	15,563	583,193	16,917	1,246,679	1,942	31,882
\$1,000,000 under \$2,500,000.....	14,247	1,353,487	9,262	631,259	9,902	1,626,808	1,473	47,900
\$2,500,000 under \$5,000,000.....	2,646	336,231	1,895	269,157	1,807	513,897	310	14,522
\$5,000,000 under \$10,000,000.....	749	153,144	552	165,688	476	230,734	114	4,704
\$10,000,000 under \$20,000,000.....	208	76,314	146	72,679	134	52,337	24	5,782
\$20,000,000 or more.....	86	63,240	69	67,780	55	27,464	13	786

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets		Limited partnerships		Other noncorporate business assets		Mortgages and notes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	5,986	704,977	12,415	2,754,587	7,617	1,421,998	21,488	3,324,879
\$600,000 under \$1,000,000	3,206	219,179	4,707	167,142	2,454	163,057	9,585	677,127
\$1,000,000 under \$2,500,000.....	2,049	227,151	5,086	412,050	3,161	344,574	8,254	1,026,475
\$2,500,000 under \$5,000,000.....	451	97,454	1,428	259,863	1,125	256,701	2,069	505,493
\$5,000,000 under \$10,000,000.....	155	46,431	681	296,117	496	205,548	934	343,157
\$10,000,000 under \$20,000,000.....	70	61,437	329	327,714	224	178,114	398	288,311
\$20,000,000 or more.....	54	53,326	184	1,291,701	158	274,004	248	484,317
Taxable returns, total.....	2,430	255,875	5,823	1,961,061	3,232	705,585	10,166	1,997,631
\$600,000 under \$1,000,000	917	45,806	1,779	75,035	829	42,971	3,582	266,893
\$1,000,000 under \$2,500,000.....	1,070	92,164	2,529	201,598	1,321	101,138	4,340	578,747
\$2,500,000 under \$5,000,000.....	253	40,096	733	135,287	527	111,228	1,164	290,798
\$5,000,000 under \$10,000,000.....	99	22,252	409	166,211	282	111,334	604	233,371
\$10,000,000 under \$20,000,000.....	47	27,903	234	244,567	152	122,687	290	209,234
\$20,000,000 or more.....	44	27,654	140	1,138,363	122	216,228	187	418,589
Nontaxable returns, total.....	3,555	449,103	6,591	793,526	4,385	716,413	11,322	1,327,248
\$600,000 under \$1,000,000	2,290	173,373	2,928	92,107	1,625	120,086	6,003	410,234
\$1,000,000 under \$2,500,000.....	980	134,987	2,557	210,452	1,840	243,436	3,913	447,728
\$2,500,000 under \$5,000,000.....	198	57,358	695	124,576	598	145,473	906	214,695
\$5,000,000 under \$10,000,000.....	56	24,179	273	129,905	214	94,214	329	109,785
\$10,000,000 under \$20,000,000.....	23	33,534	95	83,147	72	55,427	108	79,077
\$20,000,000 or more.....	10	25,672	43	153,338	35	57,776	61	65,728

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	41,788	10,116,024	5,386	547,380	2,071	923,801	78,513	3,002,209
\$600,000 under \$1,000,000	21,120	2,998,616	2,234	67,732	675	8,058	40,291	678,043
\$1,000,000 under \$2,500,000.....	16,068	4,172,991	2,022	167,382	714	43,926	28,824	898,331
\$2,500,000 under \$5,000,000.....	3,048	1,560,531	670	96,977	296	61,784	6,182	411,239
\$5,000,000 under \$10,000,000.....	1,011	758,735	280	94,096	197	72,565	2,035	321,086
\$10,000,000 under \$20,000,000.....	367	296,814	112	60,317	90	77,433	772	205,026
\$20,000,000 or more.....	174	328,337	69	60,875	98	660,035	408	488,485
Taxable returns, total.....	15,936	3,728,041	2,863	335,021	1,096	646,301	37,202	1,730,073
\$600,000 under \$1,000,000	7,178	1,097,705	969	16,555	276	2,024	15,802	224,318
\$1,000,000 under \$2,500,000.....	6,468	1,320,194	1,170	84,732	388	6,361	15,496	484,980
\$2,500,000 under \$5,000,000.....	1,404	536,450	404	51,653	151	41,333	3,668	264,978
\$5,000,000 under \$10,000,000.....	519	343,048	183	69,596	132	45,584	1,338	199,455
\$10,000,000 under \$20,000,000.....	247	185,957	84	51,983	70	38,835	573	148,565
\$20,000,000 or more.....	119	244,688	53	60,502	79	512,163	324	407,778
Nontaxable returns, total.....	25,852	6,387,983	2,524	212,359	975	277,501	41,311	1,272,137
\$600,000 under \$1,000,000	13,942	1,900,911	1,265	51,177	399	6,034	24,489	453,725
\$1,000,000 under \$2,500,000.....	9,600	2,852,797	852	82,650	326	37,565	13,328	413,351
\$2,500,000 under \$5,000,000.....	1,644	1,024,081	266	45,324	145	20,451	2,513	146,261
\$5,000,000 under \$10,000,000.....	492	415,687	97	24,500	66	26,982	697	121,632
\$10,000,000 under \$20,000,000.....	119	110,857	28	8,334	20	38,598	200	56,461
\$20,000,000 or more.....	54	83,649	16	374	19	147,872	84	80,707

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions							
	Funeral expenses		Executors' commissions		Attorneys' fees		Other expenses/losses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	81,795	555,327	30,745	1,241,253	56,198	1,076,213	64,098	906,297
\$600,000 under \$1,000,000	42,927	266,383	14,475	251,761	29,061	305,125	33,555	218,229
\$1,000,000 under \$2,500,000.....	29,522	199,389	11,676	389,799	20,428	378,726	23,065	298,985
\$2,500,000 under \$5,000,000.....	6,162	52,624	3,024	221,736	4,436	168,945	4,910	141,196
\$5,000,000 under \$10,000,000.....	2,035	19,558	959	124,182	1,423	85,476	1,631	88,897
\$10,000,000 under \$20,000,000.....	758	9,065	407	95,025	560	63,384	616	64,101
\$20,000,000 or more.....	390	8,309	205	158,749	290	74,556	322	94,889
Taxable returns, total.....	41,169	271,206	24,064	1,074,921	36,937	842,302	40,036	745,924
\$600,000 under \$1,000,000	18,144	104,560	9,428	172,095	16,101	181,280	17,720	131,251
\$1,000,000 under \$2,500,000.....	16,964	108,912	10,524	350,890	15,421	316,158	16,588	254,138
\$2,500,000 under \$5,000,000.....	3,806	31,739	2,680	199,684	3,497	142,896	3,660	125,285
\$5,000,000 under \$10,000,000.....	1,367	12,345	869	115,541	1,171	75,808	1,259	83,768
\$10,000,000 under \$20,000,000.....	570	6,590	374	88,222	487	57,693	524	60,395
\$20,000,000 or more.....	318	7,061	189	148,490	260	68,466	284	91,088
Nontaxable returns, total.....	40,626	284,121	6,681	166,331	19,261	233,911	24,062	160,373
\$600,000 under \$1,000,000	24,783	161,822	5,047	79,666	12,960	123,846	15,834	86,979
\$1,000,000 under \$2,500,000.....	12,558	90,477	1,151	38,910	5,007	62,568	6,478	44,847
\$2,500,000 under \$5,000,000.....	2,356	20,885	344	22,052	939	26,049	1,250	15,911
\$5,000,000 under \$10,000,000.....	668	7,213	90	8,642	252	9,668	371	5,129
\$10,000,000 under \$20,000,000.....	189	2,475	33	6,803	72	5,691	91	3,706
\$20,000,000 or more.....	72	1,248	16	10,260	30	6,090	38	3,802

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total.....	69,924	6,109,147	39,460	49,348,130	15,575	14,266,433	89,949	73,447,358
\$600,000 under \$1,000,000	35,402	1,009,329	18,153	6,351,164	7,164	1,126,204	47,516	9,522,269
\$1,000,000 under \$2,500,000.....	25,734	1,859,492	15,945	13,788,395	5,644	1,505,839	32,348	18,379,416
\$2,500,000 under \$5,000,000.....	5,752	1,000,766	3,499	8,116,355	1,646	1,300,423	6,685	10,994,303
\$5,000,000 under \$10,000,000.....	1,919	647,819	1,180	5,794,082	626	1,015,740	2,178	7,775,426
\$10,000,000 under \$20,000,000.....	730	502,482	435	4,374,329	288	995,473	804	6,103,647
\$20,000,000 or more.....	387	1,089,258	249	10,923,806	207	8,322,753	417	20,672,297
Taxable returns, total.....	38,429	2,933,932	5,062	14,031,064	9,011	9,609,650	42,867	29,507,211
\$600,000 under \$1,000,000	16,547	254,753	805	116,726	2,855	91,431	19,005	1,051,860
\$1,000,000 under \$2,500,000.....	15,992	758,276	2,315	1,015,429	4,040	429,083	17,574	3,231,936
\$2,500,000 under \$5,000,000.....	3,696	497,453	1,052	1,536,100	1,213	375,031	3,953	2,907,709
\$5,000,000 under \$10,000,000.....	1,312	330,804	486	1,801,368	487	558,004	1,414	2,977,638
\$10,000,000 under \$20,000,000.....	569	347,660	241	2,029,818	235	684,487	592	3,274,768
\$20,000,000 or more.....	314	744,985	164	7,531,622	182	7,471,613	329	16,063,300
Nontaxable returns, total.....	31,495	3,175,214	34,398	35,317,067	6,563	4,656,783	47,082	43,940,147
\$600,000 under \$1,000,000	18,855	754,576	17,348	6,234,438	4,309	1,034,773	28,512	8,470,408
\$1,000,000 under \$2,500,000.....	9,742	1,101,215	13,630	12,772,966	1,604	1,076,756	14,774	15,147,480
\$2,500,000 under \$5,000,000.....	2,056	503,313	2,447	6,580,255	433	925,392	2,732	8,086,594
\$5,000,000 under \$10,000,000.....	607	317,015	693	3,992,714	138	457,736	764	4,797,788
\$10,000,000 under \$20,000,000.....	161	154,822	195	2,344,510	53	310,985	213	2,828,879
\$20,000,000 or more.....	73	344,274	85	3,392,184	25	851,140	88	4,608,997

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total.....	84,395	89,035,200	10,550	4,281,314	84,760	93,316,515	84,736	36,942,197
\$600,000 under \$1,000,000	44,378	27,026,592	3,032	587,777	44,509	27,614,369	44,508	9,013,954
\$1,000,000 under \$2,500,000.....	30,454	29,331,709	3,781	928,207	30,552	30,259,916	30,534	10,805,742
\$2,500,000 under \$5,000,000.....	6,313	11,848,248	1,945	822,178	6,378	12,670,426	6,372	5,358,044
\$5,000,000 under \$10,000,000.....	2,073	7,300,380	995	590,307	2,112	7,890,688	2,112	3,774,380
\$10,000,000 under \$20,000,000.....	774	4,909,056	480	442,561	793	5,351,617	793	2,768,613
\$20,000,000 or more.....	402	8,619,216	317	910,284	415	9,529,500	415	5,221,464
Taxable returns, total.....	42,899	68,143,243	7,542	3,673,069	42,901	71,816,313	42,901	30,095,280
\$600,000 under \$1,000,000	19,006	14,263,818	1,923	454,804	19,006	14,718,622	19,006	4,921,291
\$1,000,000 under \$2,500,000.....	17,606	22,834,179	2,729	744,267	17,606	23,578,446	17,606	8,679,555
\$2,500,000 under \$5,000,000.....	3,954	10,659,761	1,456	700,045	3,954	11,359,806	3,954	4,938,153
\$5,000,000 under \$10,000,000.....	1,413	6,976,638	767	504,935	1,414	7,481,573	1,414	3,639,252
\$10,000,000 under \$20,000,000.....	591	4,822,675	397	406,732	592	5,229,407	592	2,727,842
\$20,000,000 or more.....	329	8,586,173	270	862,285	329	9,448,458	329	5,189,187
Nontaxable returns, total.....	41,496	20,891,957	3,008	608,244	41,860	21,500,202	41,835	6,846,917
\$600,000 under \$1,000,000	25,373	12,762,774	1,109	132,972	25,503	12,895,746	25,502	4,092,663
\$1,000,000 under \$2,500,000.....	12,848	6,497,530	1,053	183,940	12,946	6,681,470	12,928	2,126,187
\$2,500,000 under \$5,000,000.....	2,359	1,188,488	489	122,132	2,424	1,310,620	2,418	419,891
\$5,000,000 under \$10,000,000.....	659	323,742	228	85,372	698	409,114	698	135,128
\$10,000,000 under \$20,000,000.....	184	86,381	82	35,829	202	122,210	202	40,771
\$20,000,000 or more.....	73	33,043	47	47,999	86	81,042	86	32,277

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total.....	2,163	863,966	84,645	36,079,393	88,805	17,109,274	49,101	4,328,189
\$600,000 under \$1,000,000	421	56,540	44,459	8,958,539	46,892	9,035,837	23,665	423,521
\$1,000,000 under \$2,500,000.....	521	46,719	30,510	10,759,023	31,885	6,144,209	18,709	930,008
\$2,500,000 under \$5,000,000.....	468	104,374	6,366	5,253,670	6,649	1,280,056	4,290	647,306
\$5,000,000 under \$10,000,000.....	333	111,352	2,107	3,663,055	2,160	414,629	1,495	582,942
\$10,000,000 under \$20,000,000.....	221	120,484	792	2,648,129	802	154,484	609	525,694
\$20,000,000 or more.....	200	424,498	411	4,796,976	416	80,059	334	1,218,719
Taxable returns, total.....	1,820	800,289	42,901	29,294,991	42,878	8,263,228	41,593	4,252,596
\$600,000 under \$1,000,000	344	44,683	19,006	4,876,608	18,988	3,660,149	18,185	374,721
\$1,000,000 under \$2,500,000.....	390	36,721	17,606	8,642,834	17,603	3,393,385	17,204	910,702
\$2,500,000 under \$5,000,000.....	401	97,387	3,954	4,840,766	3,954	761,430	3,912	642,083
\$5,000,000 under \$10,000,000.....	300	98,641	1,414	3,540,611	1,411	271,005	1,391	581,382
\$10,000,000 under \$20,000,000.....	202	115,327	592	2,612,515	592	113,918	578	525,204
\$20,000,000 or more.....	184	407,530	329	4,781,657	329	63,341	323	1,218,505
Nontaxable returns, total.....	343	63,677	41,744	6,784,402	45,927	8,846,046	7,509	75,593
\$600,000 under \$1,000,000	77	11,857	25,453	4,081,932	27,904	5,375,687	5,479	48,800
\$1,000,000 under \$2,500,000.....	131	9,998	12,904	2,116,189	14,282	2,750,825	1,505	19,306
\$2,500,000 under \$5,000,000.....	67	6,987	2,411	412,904	2,695	518,625	378	5,223
\$5,000,000 under \$10,000,000.....	32	12,711	693	122,444	749	143,624	104	1,560
\$10,000,000 under \$20,000,000.....	19	5,157	201	35,614	211	40,566	31	490
\$20,000,000 or more.....	16	16,968	82	15,319	87	16,719	11	214

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 1c.--Estate Tax Returns Filed in 1997: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total.....	1,278	151,750	42,901	16,637,379	297	86,006	9,572	28,166,328
\$600,000 under \$1,000,000	249	8,197	19,006	834,874	--	--	4,636	5,970,474
\$1,000,000 under \$2,500,000.....	691	49,115	17,606	4,293,847	43	2,723	3,805	9,367,787
\$2,500,000 under \$5,000,000.....	200	29,292	3,954	3,409,351	83	9,763	738	3,933,294
\$5,000,000 under \$10,000,000.....	86	21,376	1,414	2,668,513	86	23,612	240	2,427,338
\$10,000,000 under \$20,000,000.....	25	7,939	592	1,966,144	40	15,384	101	2,089,987
\$20,000,000 or more.....	27	35,831	329	3,464,651	45	34,525	51	4,377,448
Taxable returns, total.....	1,196	141,779	42,901	16,637,379	297	86,006	1,098	7,214,427
\$600,000 under \$1,000,000	202	6,861	19,006	834,874	--	--	312	349,570
\$1,000,000 under \$2,500,000.....	665	44,897	17,606	4,293,847	43	2,723	410	1,045,426
\$2,500,000 under \$5,000,000.....	195	27,901	3,954	3,409,351	83	9,763	210	1,044,509
\$5,000,000 under \$10,000,000.....	**134	**62,120	1,414	2,668,513	86	23,612	87	744,195
\$10,000,000 under \$20,000,000.....	**	**	592	1,966,144	40	15,384	49	858,179
\$20,000,000 or more.....	**	**	329	3,464,651	45	34,525	29	3,172,548
Nontaxable returns, total.....	82	9,972	--	--	--	--	8,474	20,951,901
\$600,000 under \$1,000,000	47	1,337	--	--	--	--	4,325	5,620,904
\$1,000,000 under \$2,500,000.....	26	4,218	--	--	--	--	3,395	8,322,360
\$2,500,000 under \$5,000,000.....	5	1,391	--	--	--	--	528	2,888,785
\$5,000,000 under \$10,000,000.....	**4	**3,026	--	--	--	--	153	1,683,144
\$10,000,000 under \$20,000,000.....	**	**	--	--	--	--	52	1,231,808
\$20,000,000 or more.....	**	**	--	--	--	--	22	1,204,899

Size of gross estate	Total mutual fund		Total joint property		Total lifetime transfers		Qualified terminable interest trust	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total.....	72,698	20,037,207	47,943	10,943,386	28,868	44,736,545	12,664	19,246,116
\$600,000 under \$1,000,000	36,748	5,921,076	24,588	3,802,276	13,552	7,225,370	4,171	744,687
\$1,000,000 under \$2,500,000.....	27,089	7,430,767	18,087	4,194,275	10,658	10,614,556	5,597	3,272,857
\$2,500,000 under \$5,000,000.....	5,825	2,754,476	3,490	1,455,109	2,782	5,543,866	1,720	2,919,910
\$5,000,000 under \$10,000,000.....	1,923	1,525,736	1,162	800,469	1,124	4,704,538	710	2,819,217
\$10,000,000 under \$20,000,000.....	726	970,672	406	411,368	484	3,664,496	295	2,511,656
\$20,000,000 or more.....	386	1,434,480	209	279,891	268	12,983,719	172	6,977,789
Taxable returns, total.....	35,371	11,653,349	16,971	3,516,595	14,502	30,881,472	1,590	7,566,803
\$600,000 under \$1,000,000	14,853	2,792,859	7,357	1,156,577	5,481	2,999,143	107	31,062
\$1,000,000 under \$2,500,000.....	14,885	4,240,017	7,115	1,296,447	5,816	6,155,872	514	221,878
\$2,500,000 under \$5,000,000.....	3,521	1,702,097	1,497	364,715	1,785	3,596,740	442	630,132
\$5,000,000 under \$10,000,000.....	1,256	1,012,283	597	335,166	806	3,420,573	254	874,365
\$10,000,000 under \$20,000,000.....	548	760,392	264	195,048	389	2,896,953	164	1,233,775
\$20,000,000 or more.....	309	1,145,701	143	168,643	225	11,812,191	108	4,575,591
Nontaxable returns, total.....	37,327	8,383,858	30,972	7,426,791	14,366	13,855,073	11,074	11,679,313
\$600,000 under \$1,000,000	21,896	3,128,217	17,231	2,645,698	8,071	4,226,227	4,064	713,625
\$1,000,000 under \$2,500,000.....	12,204	3,190,750	10,973	2,897,828	4,841	4,458,684	5,083	3,050,978
\$2,500,000 under \$5,000,000.....	2,304	1,052,379	1,994	1,090,394	998	1,947,126	1,278	2,289,779
\$5,000,000 under \$10,000,000.....	667	513,453	565	465,303	318	1,283,965	455	1,944,852
\$10,000,000 under \$20,000,000.....	179	210,279	142	216,320	95	767,543	130	1,277,881
\$20,000,000 or more.....	77	288,780	66	111,249	43	1,171,528	63	2,402,199

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

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

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

Federal Estate Tax Returns, 1995-1997

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate

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

Size of gross estate	Type of property							
	Gross estate for tax purposes ¹		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	78,023	136,138,678	46,671	9,275,637	40,976	15,527,270	4,843	1,172,686
\$600,000 under \$1,000,000	41,321	31,843,101	22,787	3,401,193	19,895	4,152,914	1,676	106,705
\$1,000,000 under \$2,500,000.....	27,995	41,236,101	17,978	3,489,736	15,565	5,298,792	2,004	312,851
\$2,500,000 under \$5,000,000.....	5,832	19,720,873	3,890	1,221,640	3,533	2,309,021	664	210,192
\$5,000,000 under \$10,000,000.....	1,859	12,611,324	1,278	581,705	1,237	1,376,920	289	171,164
\$10,000,000 under \$20,000,000.....	659	8,984,256	481	325,549	474	928,450	133	116,005
\$20,000,000 or more.....	358	21,743,023	257	255,814	271	1,461,173	78	255,769
Taxable returns, total.....	36,588	78,689,958	19,455	4,461,571	17,972	7,628,639	2,050	498,625
\$600,000 under \$1,000,000	16,195	13,172,168	7,505	1,172,738	7,070	1,509,222	575	32,605
\$1,000,000 under \$2,500,000.....	14,944	22,025,850	8,469	1,758,770	7,663	2,443,336	854	100,884
\$2,500,000 under \$5,000,000.....	3,476	11,833,311	2,118	697,715	1,919	1,175,945	298	54,275
\$5,000,000 under \$10,000,000.....	1,209	8,260,880	810	376,217	768	791,961	175	92,461
\$10,000,000 under \$20,000,000.....	491	6,725,258	355	253,042	346	570,448	94	68,847
\$20,000,000 or more.....	273	16,672,490	199	203,089	206	1,137,727	54	149,553
Nontaxable returns, total.....	41,436	57,448,720	27,215	4,814,065	23,004	7,898,630	2,793	674,061
\$600,000 under \$1,000,000	25,126	18,670,933	15,282	2,228,455	12,825	2,643,692	1,101	74,100
\$1,000,000 under \$2,500,000.....	13,051	19,210,250	9,510	1,730,966	7,903	2,855,456	1,150	211,967
\$2,500,000 under \$5,000,000.....	2,356	7,887,561	1,772	523,925	1,614	1,133,076	366	155,917
\$5,000,000 under \$10,000,000.....	650	4,350,444	468	205,488	469	584,959	114	78,703
\$10,000,000 under \$20,000,000.....	167	2,258,998	125	72,507	128	358,002	39	47,158
\$20,000,000 or more.....	85	5,070,534	58	52,725	65	323,446	23	106,216

Size of gross estate	Type of property--continued							
	Closely held stock		Other stock		State and local bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	9,083	9,569,848	60,942	33,939,270	43,777	16,783,125	13,816	845,044
\$600,000 under \$1,000,000	2,744	510,379	30,752	5,749,891	20,329	3,166,183	8,386	474,268
\$1,000,000 under \$2,500,000.....	3,944	1,315,844	22,566	9,047,133	17,153	5,141,824	4,405	269,361
\$2,500,000 under \$5,000,000.....	1,336	1,113,906	5,020	5,284,300	4,126	2,973,487	741	64,915
\$5,000,000 under \$10,000,000.....	604	1,101,023	1,679	3,720,384	1,395	2,022,709	197	29,852
\$10,000,000 under \$20,000,000.....	276	1,024,764	597	2,776,676	497	1,449,846	57	4,737
\$20,000,000 or more.....	179	4,503,931	328	7,360,887	278	2,029,077	30	1,911
Taxable returns, total.....	3,180	5,461,496	29,877	23,484,980	22,335	10,794,223	6,852	486,415
\$600,000 under \$1,000,000	508	89,023	12,673	2,901,771	8,433	1,398,866	3,702	239,817
\$1,000,000 under \$2,500,000.....	1,432	483,769	12,317	5,890,888	9,633	2,943,517	2,493	188,778
\$2,500,000 under \$5,000,000.....	584	453,300	3,069	3,648,689	2,677	2,033,750	479	38,333
\$5,000,000 under \$10,000,000.....	339	546,646	1,113	2,677,498	979	1,530,340	117	13,929
\$10,000,000 under \$20,000,000.....	187	659,967	449	2,174,261	394	1,247,099	41	3,968
\$20,000,000 or more.....	131	3,228,791	257	6,191,874	220	1,640,651	20	1,589
Nontaxable returns, total.....	5,903	4,108,351	31,064	10,454,290	21,442	5,988,902	6,965	358,629
\$600,000 under \$1,000,000	2,236	421,356	18,078	2,848,120	11,897	1,767,317	4,685	234,451
\$1,000,000 under \$2,500,000.....	2,512	832,075	10,249	3,156,245	7,520	2,198,307	1,912	80,583
\$2,500,000 under \$5,000,000.....	752	660,606	1,952	1,635,611	1,449	939,737	262	26,582
\$5,000,000 under \$10,000,000.....	265	554,377	566	1,042,886	416	492,369	80	15,923
\$10,000,000 under \$20,000,000.....	90	364,797	148	602,415	103	202,747	15	769
\$20,000,000 or more.....	48	1,275,139	71	1,169,013	58	388,425	10	322

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Other Federal bonds		Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	26,409	5,816,439	13,674	922,319	9,594	529,167	21,435	1,786,742
\$600,000 under \$1,000,000	13,876	1,469,124	6,697	288,766	5,141	234,291	11,045	682,773
\$1,000,000 under \$2,500,000	9,265	1,572,818	5,003	251,678	3,493	169,864	8,035	666,628
\$2,500,000 under \$5,000,000	2,122	713,586	1,231	130,747	654	52,368	1,557	194,870
\$5,000,000 under \$10,000,000	699	446,539	455	93,618	195	33,859	502	121,371
\$10,000,000 under \$20,000,000	268	326,232	170	51,060	77	13,360	184	64,863
\$20,000,000 or more.....	180	1,288,139	118	106,450	34	25,425	111	56,238
Taxable returns, total.....	13,641	3,472,477	7,013	578,233	4,849	289,833	10,138	1,003,085
\$600,000 under \$1,000,000	5,923	700,183	2,926	149,251	2,155	89,476	4,325	319,703
\$1,000,000 under \$2,500,000	5,465	1,049,817	2,772	169,696	2,053	113,262	4,345	394,557
\$2,500,000 under \$5,000,000	1,400	533,877	798	92,180	422	39,940	909	116,814
\$5,000,000 under \$10,000,000	488	312,861	301	65,424	129	21,264	331	75,622
\$10,000,000 under \$20,000,000	220	262,033	124	31,807	64	12,071	140	47,299
\$20,000,000 or more.....	146	613,706	92	69,875	26	13,821	88	49,090
Nontaxable returns, total.....	12,768	2,343,962	6,662	344,086	4,745	239,334	11,298	783,657
\$600,000 under \$1,000,000	7,953	768,941	3,771	139,515	2,986	144,816	6,720	363,070
\$1,000,000 under \$2,500,000	3,800	523,002	2,231	81,982	1,440	56,601	3,691	272,071
\$2,500,000 under \$5,000,000	722	179,709	433	38,567	232	12,429	647	78,056
\$5,000,000 under \$10,000,000	211	133,679	155	28,194	66	12,595	171	45,749
\$10,000,000 under \$20,000,000	48	64,199	46	19,253	13	1,289	45	17,564
\$20,000,000 or more.....	34	674,433	26	36,575	8	11,604	23	7,147

Size of gross estate	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	75,539	10,562,313	45,789	4,343,086	42,861	4,638,281	4,727	126,727
\$600,000 under \$1,000,000	39,860	4,497,132	22,927	1,130,591	22,681	1,424,681	1,840	32,762
\$1,000,000 under \$2,500,000	27,158	3,823,106	16,841	1,310,552	15,673	2,033,460	2,158	51,540
\$2,500,000 under \$5,000,000	5,687	1,043,139	3,930	617,937	2,971	694,071	484	18,542
\$5,000,000 under \$10,000,000	1,826	503,855	1,314	352,269	997	291,818	162	13,494
\$10,000,000 under \$20,000,000	653	277,445	495	315,653	337	130,743	55	6,722
\$20,000,000 or more.....	356	417,636	281	616,085	200	63,508	28	3,667
Taxable returns, total.....	35,836	6,497,208	21,887	2,690,805	16,539	1,384,166	1,489	55,279
\$600,000 under \$1,000,000	15,772	2,252,046	9,178	536,216	7,339	311,085	504	11,973
\$1,000,000 under \$2,500,000	14,683	2,598,503	8,850	784,322	6,807	555,694	646	21,496
\$2,500,000 under \$5,000,000	3,429	742,928	2,398	430,527	1,445	253,250	202	6,477
\$5,000,000 under \$10,000,000	1,195	367,364	871	247,240	560	127,597	79	7,419
\$10,000,000 under \$20,000,000	487	236,480	381	245,092	240	87,642	40	4,512
\$20,000,000 or more.....	271	299,887	209	447,407	147	48,898	18	3,401
Nontaxable returns, total.....	39,703	4,065,106	23,902	1,652,281	26,322	3,254,116	3,238	71,448
\$600,000 under \$1,000,000	24,088	2,245,087	13,749	594,374	15,342	1,113,596	1,336	20,789
\$1,000,000 under \$2,500,000	12,475	1,224,603	7,991	526,229	8,866	1,477,766	1,512	30,043
\$2,500,000 under \$5,000,000	2,259	300,210	1,533	187,410	1,526	440,822	281	12,065
\$5,000,000 under \$10,000,000	631	136,492	443	105,029	437	164,222	83	6,075
\$10,000,000 under \$20,000,000	166	40,965	114	70,561	97	43,101	14	2,209
\$20,000,000 or more.....	85	117,748	72	168,678	53	14,610	10	266

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of property--continued							
	Farm assets		Limited partnerships		Other noncorporate business assets		Mortgages and notes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	5,501	566,964	10,872	2,438,018	7,852	1,607,270	20,348	3,043,436
\$600,000 under \$1,000,000	3,030	212,172	3,975	151,591	2,647	166,890	9,075	628,319
\$1,000,000 under \$2,500,000.....	1,886	220,873	4,547	290,627	3,314	400,215	7,738	999,540
\$2,500,000 under \$5,000,000.....	382	60,983	1,334	226,022	1,116	300,651	2,164	504,815
\$5,000,000 under \$10,000,000.....	125	35,725	594	263,258	453	186,825	828	347,438
\$10,000,000 under \$20,000,000.....	48	28,971	259	250,285	189	135,555	331	216,561
\$20,000,000 or more.....	30	8,240	163	1,256,234	133	417,134	213	346,763
Taxable returns, total.....	2,469	211,270	4,600	1,666,240	3,208	796,666	9,371	1,588,327
\$600,000 under \$1,000,000	1,146	50,829	1,225	53,936	719	46,478	3,148	199,528
\$1,000,000 under \$2,500,000.....	957	94,939	2,022	129,666	1,477	131,222	4,077	464,931
\$2,500,000 under \$5,000,000.....	222	28,728	675	131,199	522	133,544	1,196	278,797
\$5,000,000 under \$10,000,000.....	85	18,835	370	143,309	262	103,460	546	212,883
\$10,000,000 under \$20,000,000.....	35	12,802	187	154,700	129	87,980	241	155,849
\$20,000,000 or more.....	23	5,136	121	1,053,429	98	293,980	162	276,338
Nontaxable returns, total.....	3,032	355,694	6,272	771,778	4,644	810,604	10,978	1,455,109
\$600,000 under \$1,000,000	1,884	161,343	2,750	97,654	1,927	120,411	5,927	428,791
\$1,000,000 under \$2,500,000.....	929	125,934	2,525	160,962	1,836	268,993	3,661	534,609
\$2,500,000 under \$5,000,000.....	160	32,254	659	94,822	594	167,107	968	226,017
\$5,000,000 under \$10,000,000.....	40	16,890	224	119,949	191	83,365	281	134,555
\$10,000,000 under \$20,000,000.....	12	16,169	72	95,585	60	47,575	90	60,711
\$20,000,000 or more.....	7	3,104	42	202,805	36	123,154	51	70,425

Size of gross estate	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	35,943	8,131,207	5,450	514,818	1,947	557,154	69,606	3,695,339
\$600,000 under \$1,000,000	18,496	2,451,352	2,337	84,802	624	17,864	36,183	873,994
\$1,000,000 under \$2,500,000.....	13,468	3,392,492	2,122	134,047	772	24,641	25,218	1,121,569
\$2,500,000 under \$5,000,000.....	2,688	1,304,958	604	71,426	258	48,482	5,444	597,901
\$5,000,000 under \$10,000,000.....	852	525,420	215	45,311	137	48,518	1,777	325,236
\$10,000,000 under \$20,000,000.....	284	244,154	105	57,432	87	38,408	631	214,229
\$20,000,000 or more.....	154	212,830	67	121,798	70	379,240	353	562,410
Taxable returns, total.....	13,067	2,844,949	2,814	290,278	947	375,826	32,630	2,239,924
\$600,000 under \$1,000,000	5,651	766,867	956	19,470	250	4,978	14,110	340,050
\$1,000,000 under \$2,500,000.....	5,423	1,028,169	1,188	68,409	375	8,491	13,344	645,726
\$2,500,000 under \$5,000,000.....	1,239	501,233	398	39,460	117	11,308	3,269	403,996
\$5,000,000 under \$10,000,000.....	455	266,296	132	23,580	84	25,217	1,165	228,296
\$10,000,000 under \$20,000,000.....	191	159,978	85	43,660	66	24,257	471	190,487
\$20,000,000 or more.....	110	122,406	55	95,699	55	301,574	270	431,369
Nontaxable returns, total.....	22,876	5,286,257	2,637	224,540	1,000	181,327	36,976	1,455,415
\$600,000 under \$1,000,000	12,846	1,684,485	1,381	65,332	374	12,886	22,073	533,944
\$1,000,000 under \$2,500,000.....	8,045	2,364,324	934	65,638	396	16,149	11,874	475,842
\$2,500,000 under \$5,000,000.....	1,450	803,725	206	31,966	141	37,174	2,176	193,906
\$5,000,000 under \$10,000,000.....	397	259,123	83	21,732	53	23,302	611	96,940
\$10,000,000 under \$20,000,000.....	94	84,176	20	13,772	21	14,151	160	23,741
\$20,000,000 or more.....	44	90,424	12	26,099	14	77,666	83	131,041

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Type of deductions							
	Funeral expenses		Executors' commissions		Attorneys' fees		Other expenses/losses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	70,891	465,537	26,117	1,035,962	48,349	947,781	55,492	768,363
\$600,000 under \$1,000,000	37,163	222,735	11,857	212,463	24,877	255,785	29,155	163,748
\$1,000,000 under \$2,500,000.....	25,640	171,076	10,274	312,989	17,604	333,716	19,870	237,094
\$2,500,000 under \$5,000,000.....	5,391	43,452	2,585	173,822	3,843	144,043	4,293	125,004
\$5,000,000 under \$10,000,000.....	1,734	16,305	873	115,992	1,284	90,104	1,383	82,138
\$10,000,000 under \$20,000,000.....	617	6,686	329	78,078	475	54,446	504	55,554
\$20,000,000 or more.....	346	5,283	200	142,618	267	69,688	287	104,825
Taxable returns, total.....	35,184	224,441	20,259	879,420	31,742	734,116	34,230	638,677
\$600,000 under \$1,000,000	15,466	87,420	7,615	139,572	13,889	155,866	15,155	102,919
\$1,000,000 under \$2,500,000.....	14,416	91,007	9,065	276,994	13,089	266,205	14,073	197,301
\$2,500,000 under \$5,000,000.....	3,383	26,074	2,313	158,722	3,075	122,731	3,234	110,343
\$5,000,000 under \$10,000,000.....	1,179	10,795	785	105,398	1,046	79,119	1,093	76,625
\$10,000,000 under \$20,000,000.....	475	5,092	307	72,750	417	50,347	432	53,161
\$20,000,000 or more.....	265	4,053	174	125,984	226	59,846	243	98,328
Nontaxable returns, total.....	35,706	241,097	5,858	156,542	16,607	213,665	21,262	129,687
\$600,000 under \$1,000,000	21,697	135,315	4,241	72,891	10,988	99,919	14,000	60,830
\$1,000,000 under \$2,500,000.....	11,224	80,069	1,209	35,995	4,515	67,510	5,797	39,793
\$2,500,000 under \$5,000,000.....	2,008	17,378	272	15,101	768	21,311	1,058	14,661
\$5,000,000 under \$10,000,000.....	555	5,511	88	10,595	238	10,984	290	5,513
\$10,000,000 under \$20,000,000.....	142	1,594	22	5,327	58	4,099	72	2,393
\$20,000,000 or more.....	80	1,230	25	16,634	41	9,841	44	6,497

Size of gross estate	Type of deductions--continued							
	Debts and mortgages		Bequests to surviving spouse		Charitable deduction		Total allowable deductions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total.....	59,427	6,283,264	35,394	40,919,708	14,282	9,703,375	77,995	60,076,194
\$600,000 under \$1,000,000	29,846	963,345	16,937	5,840,594	6,686	906,009	41,320	8,557,783
\$1,000,000 under \$2,500,000.....	22,056	1,747,385	13,914	12,271,548	5,205	1,651,910	27,968	16,692,636
\$2,500,000 under \$5,000,000.....	4,951	909,219	3,003	6,797,750	1,424	1,128,224	5,832	9,318,537
\$5,000,000 under \$10,000,000.....	1,635	578,743	988	4,796,460	556	946,623	1,859	6,625,483
\$10,000,000 under \$20,000,000.....	600	454,138	359	3,394,016	229	831,899	659	4,870,882
\$20,000,000 or more.....	340	1,630,435	194	7,819,340	182	4,238,709	358	14,010,873
Taxable returns, total.....	32,166	2,696,140	4,680	10,060,740	8,221	5,121,111	36,560	20,350,111
\$600,000 under \$1,000,000	13,578	229,302	951	71,047	2,854	60,209	16,194	842,408
\$1,000,000 under \$2,500,000.....	13,462	669,358	2,087	1,022,008	3,619	448,763	14,917	2,971,130
\$2,500,000 under \$5,000,000.....	3,245	405,750	896	1,240,850	986	339,892	3,476	2,404,288
\$5,000,000 under \$10,000,000.....	1,145	303,671	411	1,482,974	425	455,364	1,209	2,513,946
\$10,000,000 under \$20,000,000.....	472	273,049	212	1,672,417	184	543,826	491	2,670,642
\$20,000,000 or more.....	264	815,010	124	4,571,444	153	3,273,058	273	8,947,698
Nontaxable returns, total.....	27,261	3,587,124	30,714	30,858,969	6,061	4,582,264	41,436	39,726,082
\$600,000 under \$1,000,000	16,268	734,043	15,986	5,769,547	3,832	845,800	25,126	7,715,374
\$1,000,000 under \$2,500,000.....	8,594	1,078,027	11,827	11,249,540	1,586	1,203,148	13,051	13,721,506
\$2,500,000 under \$5,000,000.....	1,707	503,469	2,107	5,556,900	438	788,333	2,356	6,914,249
\$5,000,000 under \$10,000,000.....	489	275,072	577	3,313,486	131	491,260	650	4,111,537
\$10,000,000 under \$20,000,000.....	127	181,089	147	1,721,600	46	288,073	167	2,200,240
\$20,000,000 or more.....	75	815,425	70	3,247,897	29	965,651	85	5,063,176

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Tentative estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total.....	72,754	76,349,698	9,138	3,681,189	73,004	80,030,888	72,953	31,684,291
\$600,000 under \$1,000,000	38,321	23,326,939	2,729	528,970	38,410	23,855,909	38,383	7,791,496
\$1,000,000 under \$2,500,000.....	26,116	24,650,538	3,142	979,114	26,168	25,629,653	26,146	9,157,279
\$2,500,000 under \$5,000,000.....	5,569	10,489,113	1,788	716,658	5,615	11,205,771	5,614	4,737,576
\$5,000,000 under \$10,000,000.....	1,774	6,017,153	809	472,187	1,807	6,489,341	1,807	3,087,674
\$10,000,000 under \$20,000,000.....	632	4,115,679	414	390,347	651	4,506,026	651	2,332,948
\$20,000,000 or more.....	342	7,750,276	257	593,913	353	8,344,189	352	4,577,317
Taxable returns, total.....	36,587	58,339,839	6,480	3,117,412	36,588	61,457,251	36,588	25,762,860
\$600,000 under \$1,000,000	16,195	12,329,756	1,634	418,270	16,195	12,748,025	16,195	4,271,322
\$1,000,000 under \$2,500,000.....	14,944	19,054,718	2,348	777,431	14,944	19,832,148	14,944	7,299,568
\$2,500,000 under \$5,000,000.....	3,476	9,429,023	1,326	602,276	3,476	10,031,298	3,476	4,361,222
\$5,000,000 under \$10,000,000.....	1,208	5,746,934	625	406,880	1,209	6,153,814	1,209	2,979,317
\$10,000,000 under \$20,000,000.....	491	4,054,616	336	344,395	491	4,399,011	491	2,295,599
\$20,000,000 or more.....	273	7,724,792	212	568,162	273	8,292,954	273	4,555,833
Nontaxable returns, total.....	36,167	18,009,860	2,659	563,777	36,416	18,573,637	36,365	5,921,430
\$600,000 under \$1,000,000	22,126	10,997,183	1,095	110,700	22,215	11,107,884	22,188	3,520,175
\$1,000,000 under \$2,500,000.....	11,173	5,595,821	794	201,684	11,224	5,797,504	11,202	1,857,711
\$2,500,000 under \$5,000,000.....	2,093	1,060,090	462	114,382	2,139	1,174,472	2,138	376,355
\$5,000,000 under \$10,000,000.....	566	270,219	184	65,307	598	335,527	598	108,357
\$10,000,000 under \$20,000,000.....	141	61,063	78	45,951	160	107,015	160	37,349
\$20,000,000 or more.....	68	25,483	45	25,752	79	51,235	78	21,484

Size of gross estate	Gift tax		Estate tax before credits		Allowable unified credit		State death tax credit	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(73)	(74)	(75)	(76)	(77)	(78)	(79)	(80)
All returns, total.....	1,836	720,010	72,909	30,969,749	76,858	14,811,126	41,835	3,744,590
\$600,000 under \$1,000,000	360	40,379	38,348	7,751,117	40,601	7,824,688	20,293	379,489
\$1,000,000 under \$2,500,000.....	507	132,109	26,144	9,025,169	27,602	5,319,036	15,721	772,730
\$2,500,000 under \$5,000,000.....	385	83,020	5,614	4,654,556	5,794	1,116,098	3,763	571,295
\$5,000,000 under \$10,000,000.....	253	79,446	1,805	3,008,255	1,846	355,411	1,282	479,941
\$10,000,000 under \$20,000,000.....	186	109,343	650	2,223,604	658	127,048	497	434,711
\$20,000,000 or more.....	145	275,711	349	4,307,047	358	68,844	278	1,106,424
Taxable returns, total.....	1,596	638,662	36,588	25,124,198	36,516	7,037,610	35,508	3,661,381
\$600,000 under \$1,000,000	290	29,484	16,195	4,241,837	16,160	3,115,350	15,561	328,439
\$1,000,000 under \$2,500,000.....	425	93,597	14,944	7,205,971	14,908	2,872,802	14,589	752,403
\$2,500,000 under \$5,000,000.....	360	81,444	3,476	4,279,778	3,476	669,737	3,429	566,587
\$5,000,000 under \$10,000,000.....	215	74,181	1,209	2,905,136	1,208	232,519	1,188	473,313
\$10,000,000 under \$20,000,000.....	170	99,416	491	2,196,183	491	94,641	473	434,467
\$20,000,000 or more.....	135	260,540	273	4,295,293	273	52,562	268	1,106,173
Nontaxable returns, total.....	240	81,347	36,321	5,845,551	40,342	7,773,515	6,328	83,209
\$600,000 under \$1,000,000	70	10,895	22,153	3,509,280	24,441	4,709,338	4,732	51,050
\$1,000,000 under \$2,500,000.....	81	38,513	11,200	1,819,199	12,694	2,446,235	1,132	20,327
\$2,500,000 under \$5,000,000.....	25	1,576	2,138	374,779	2,318	446,361	335	4,708
\$5,000,000 under \$10,000,000.....	38	5,265	596	103,119	638	122,893	95	6,629
\$10,000,000 under \$20,000,000.....	16	9,927	159	27,421	166	32,407	24	244
\$20,000,000 or more.....	10	15,171	75	11,754	85	16,282	10	251

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 2.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, for Tax Purposes, by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Gross Estate--Continued

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

Size of gross estate	Other tax credits		Net estate tax		Generation-skipping tax		Community property	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(81)	(82)	(83)	(84)	(85)	(86)	(87)	(88)
All returns, total.....	987	140,762	36,588	14,293,833	224	105,473	8,822	24,607,373
\$600,000 under \$1,000,000	220	3,858	16,195	794,921	--	--	4,255	5,390,178
\$1,000,000 under \$2,500,000.....	477	39,921	14,944	3,545,316	20	1,460	3,608	8,521,689
\$2,500,000 under \$5,000,000.....	181	33,886	3,476	3,013,497	88	9,805	612	3,343,540
\$5,000,000 under \$10,000,000.....	65	14,101	1,209	2,185,430	45	13,687	207	2,189,412
\$10,000,000 under \$20,000,000.....	25	9,846	491	1,657,260	37	11,336	103	2,209,269
\$20,000,000 or more.....	19	39,149	273	3,097,409	33	69,185	38	2,953,285
Taxable returns, total.....	903	131,366	36,588	14,293,833	224	105,473	887	5,930,479
\$600,000 under \$1,000,000	187	3,124	16,195	794,921	--	--	181	158,007
\$1,000,000 under \$2,500,000.....	446	35,447	14,944	3,545,316	20	1,460	409	986,242
\$2,500,000 under \$5,000,000.....	164	29,956	3,476	3,013,497	88	9,805	132	608,102
\$5,000,000 under \$10,000,000.....	**87	**23,689	1,209	2,185,430	45	13,687	77	788,117
\$10,000,000 under \$20,000,000.....	**	**	491	1,657,260	37	11,336	64	1,338,297
\$20,000,000 or more.....	19	39,149	273	3,097,409	33	69,185	23	2,051,715
Nontaxable returns, total.....	84	9,396	--	--	--	--	7,935	18,676,893
\$600,000 under \$1,000,000	33	734	--	--	--	--	4,073	5,232,171
\$1,000,000 under \$2,500,000.....	31	4,474	--	--	--	--	3,199	7,535,447
\$2,500,000 under \$5,000,000.....	17	3,930	--	--	--	--	479	2,735,438
\$5,000,000 under \$10,000,000.....	**3	**258	--	--	--	--	129	1,401,295
\$10,000,000 under \$20,000,000.....	**	**	--	--	--	--	39	870,972
\$20,000,000 or more.....	--	--	--	--	--	--	15	901,570

Size of gross estate	Total mutual fund		Total joint property		Total lifetime transfers		Qualified terminable interest trusts	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(89)	(90)	(91)	(92)	(93)	(94)	(95)	(96)
All returns, total.....	50,981	13,531,950	42,165	9,647,410	25,341	34,034,479	11,321	16,420,246
\$600,000 under \$1,000,000	25,085	3,740,839	21,813	3,323,169	11,894	6,350,369	3,846	700,008
\$1,000,000 under \$2,500,000.....	19,334	4,767,893	15,803	3,734,008	9,397	9,137,723	5,043	3,090,637
\$2,500,000 under \$5,000,000.....	4,305	1,941,951	3,104	1,352,847	2,542	5,179,476	1,472	2,427,758
\$5,000,000 under \$10,000,000.....	1,451	1,199,049	954	626,602	910	3,566,261	588	2,333,018
\$10,000,000 under \$20,000,000.....	515	777,005	318	364,070	374	2,867,239	226	1,781,257
\$20,000,000 or more.....	291	1,105,213	173	246,713	225	6,933,411	146	6,087,568
Taxable returns, total.....	24,829	8,234,448	14,906	3,235,484	12,063	21,238,306	1,428	5,961,783
\$600,000 under \$1,000,000	10,065	1,731,072	6,369	1,101,065	4,482	2,467,887	56	3,928
\$1,000,000 under \$2,500,000.....	10,565	2,847,560	6,313	1,145,228	4,845	4,814,481	552	275,510
\$2,500,000 under \$5,000,000.....	2,616	1,318,189	1,403	413,694	1,616	3,445,434	371	452,473
\$5,000,000 under \$10,000,000.....	965	857,312	494	230,084	635	2,527,795	227	726,281
\$10,000,000 under \$20,000,000.....	398	602,851	213	174,523	304	2,327,186	133	970,385
\$20,000,000 or more.....	221	877,463	114	170,889	182	5,655,524	90	3,533,206
Nontaxable returns, total.....	26,152	5,297,503	27,259	6,411,926	13,278	12,796,172	9,893	10,458,463
\$600,000 under \$1,000,000	15,020	2,009,767	15,445	2,222,104	7,412	3,882,483	3,791	696,080
\$1,000,000 under \$2,500,000.....	8,769	1,920,333	9,490	2,588,780	4,552	4,323,242	4,491	2,815,127
\$2,500,000 under \$5,000,000.....	1,689	623,761	1,701	939,153	926	1,734,042	1,101	1,975,285
\$5,000,000 under \$10,000,000.....	486	341,737	460	396,517	275	1,038,465	361	1,606,737
\$10,000,000 under \$20,000,000.....	117	174,154	105	189,547	70	540,052	93	810,872
\$20,000,000 or more.....	70	227,750	59	75,824	44	1,277,887	56	2,554,362

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

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

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

Federal Estate Tax Returns, 1995-1997

Table 3.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate

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

Size of gross estate for tax purposes	Type of property							
	Gross estate, date of death		Personal residence		Real estate		Real estate partnerships	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	78,023	136,296,004	46,671	9,285,452	40,976	15,561,197	4,843	1,172,881
\$600,000 under \$1,000,000	41,321	31,883,849	22,787	3,403,248	19,895	4,179,607	1,676	106,705
\$1,000,000 under \$2,500,000.....	27,995	41,266,864	17,978	3,495,479	15,565	5,303,303	2,004	312,854
\$2,500,000 under \$5,000,000.....	5,832	19,736,087	3,890	1,223,363	3,533	2,310,234	664	210,192
\$5,000,000 under \$10,000,000.....	1,859	12,626,741	1,278	582,245	1,237	1,377,545	289	171,357
\$10,000,000 under \$20,000,000.....	659	8,996,713	481	324,931	474	929,158	133	116,005
\$20,000,000 or more.....	358	21,785,751	257	256,186	271	1,461,350	78	255,769
Taxable returns, total.....	36,588	78,818,702	19,455	4,471,168	17,972	7,638,320	2,050	498,820
\$600,000 under \$1,000,000	16,195	13,186,403	7,505	1,174,611	7,070	1,513,052	575	32,605
\$1,000,000 under \$2,500,000.....	14,944	22,054,711	8,469	1,764,497	7,663	2,446,474	854	100,887
\$2,500,000 under \$5,000,000.....	3,476	11,848,359	2,118	699,417	1,919	1,177,148	298	54,275
\$5,000,000 under \$10,000,000.....	1,209	8,276,297	810	376,758	768	792,585	175	92,654
\$10,000,000 under \$20,000,000.....	491	6,737,714	355	252,424	346	571,157	94	68,847
\$20,000,000 or more.....	273	16,715,217	199	203,461	206	1,137,904	54	149,553
Nontaxable returns, total.....	41,436	57,477,302	27,215	4,814,285	23,004	7,922,877	2,793	674,061
\$600,000 under \$1,000,000	25,126	18,697,446	15,282	2,228,637	12,825	2,666,555	1,101	74,100
\$1,000,000 under \$2,500,000.....	13,051	19,212,153	9,510	1,730,982	7,903	2,856,829	1,150	211,967
\$2,500,000 under \$5,000,000.....	2,356	7,887,727	1,772	523,946	1,614	1,133,087	366	155,917
\$5,000,000 under \$10,000,000.....	650	4,350,444	468	205,488	469	584,959	114	78,703
\$10,000,000 under \$20,000,000.....	167	2,258,998	125	72,507	128	358,002	39	47,158
\$20,000,000 or more.....	85	5,070,534	58	52,725	65	323,446	23	106,216

Size of gross estate for tax purposes	Type of property--continued							
	Closely held stock		Other stock		State and local bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	9,083	9,603,222	60,942	33,980,641	43,777	16,794,128	13,816	845,767
\$600,000 under \$1,000,000	2,744	510,724	30,752	5,756,332	20,329	3,167,807	8,386	474,266
\$1,000,000 under \$2,500,000.....	3,944	1,316,498	22,566	9,053,820	17,153	5,146,661	4,405	269,361
\$2,500,000 under \$5,000,000.....	1,336	1,116,160	5,020	5,291,293	4,126	2,974,196	741	65,753
\$5,000,000 under \$10,000,000.....	604	1,103,623	1,679	3,727,119	1,395	2,025,433	197	29,739
\$10,000,000 under \$20,000,000.....	276	1,026,758	597	2,784,087	497	1,450,630	57	4,737
\$20,000,000 or more.....	179	4,529,458	328	7,367,990	278	2,029,400	30	1,911
Taxable returns, total.....	3,180	5,494,826	29,877	23,523,576	22,335	10,804,559	6,852	487,138
\$600,000 under \$1,000,000	508	89,368	12,673	2,905,660	8,433	1,400,021	3,702	239,816
\$1,000,000 under \$2,500,000.....	1,432	484,379	12,317	5,897,410	9,633	2,948,204	2,493	188,778
\$2,500,000 under \$5,000,000.....	584	455,554	3,069	3,655,623	2,677	2,034,411	479	39,171
\$5,000,000 under \$10,000,000.....	339	549,245	1,113	2,684,234	979	1,533,065	117	13,816
\$10,000,000 under \$20,000,000.....	187	661,961	449	2,181,672	394	1,247,884	41	3,968
\$20,000,000 or more.....	131	3,254,319	257	6,198,978	220	1,640,974	20	1,589
Nontaxable returns, total.....	5,903	4,108,396	31,064	10,457,065	21,442	5,989,569	6,965	358,629
\$600,000 under \$1,000,000	2,236	421,356	18,078	2,850,672	11,896	1,767,786	4,685	234,451
\$1,000,000 under \$2,500,000.....	2,512	832,119	10,249	3,156,410	7,520	2,198,457	1,912	80,583
\$2,500,000 under \$5,000,000.....	752	660,606	1,952	1,635,670	1,449	939,785	262	26,582
\$5,000,000 under \$10,000,000.....	265	554,377	566	1,042,886	416	492,369	80	15,923
\$10,000,000 under \$20,000,000.....	90	364,797	148	602,415	103	202,747	15	769
\$20,000,000 or more.....	48	1,275,139	71	1,169,013	58	388,425	10	322

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 3.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate--Continued

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

Size of gross estate for tax purposes	Type of property--continued							
	Other Federal bonds		Corporate and foreign bonds		Bond funds		Unclassifiable mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	26,409	5,819,946	13,688	924,969	9,594	530,977	21,435	1,786,081
\$600,000 under \$1,000,000	13,876	1,470,282	6,697	289,256	5,141	234,640	11,045	682,741
\$1,000,000 under \$2,500,000.....	9,265	1,574,420	5,016	252,997	3,493	171,255	8,035	666,174
\$2,500,000 under \$5,000,000.....	2,122	713,728	1,231	130,903	654	52,421	1,557	194,849
\$5,000,000 under \$10,000,000.....	699	446,883	455	93,659	195	33,867	502	121,316
\$10,000,000 under \$20,000,000.....	268	326,245	170	51,077	77	13,369	184	64,841
\$20,000,000 or more.....	180	1,288,389	118	107,076	34	25,425	111	56,160
Taxable returns, total.....	13,641	3,475,907	7,026	580,880	4,849	291,263	10,138	1,002,406
\$600,000 under \$1,000,000	5,923	701,279	2,926	149,738	2,155	89,451	4,325	319,671
\$1,000,000 under \$2,500,000.....	5,465	1,051,403	2,785	171,015	2,053	114,647	4,345	394,103
\$2,500,000 under \$5,000,000.....	1,400	534,018	798	92,336	422	39,992	909	116,776
\$5,000,000 under \$10,000,000.....	488	313,204	301	65,465	129	21,272	331	75,567
\$10,000,000 under \$20,000,000.....	220	262,047	124	31,824	64	12,080	140	47,277
\$20,000,000 or more.....	146	613,956	92	70,501	26	13,821	88	49,013
Nontaxable returns, total.....	12,768	2,344,039	6,662	344,089	4,745	239,714	11,298	783,674
\$600,000 under \$1,000,000	7,953	769,002	3,771	139,519	2,986	145,189	6,720	363,070
\$1,000,000 under \$2,500,000.....	3,800	523,016	2,231	81,981	1,440	56,608	3,691	272,071
\$2,500,000 under \$5,000,000.....	722	179,709	433	38,567	232	12,429	647	78,073
\$5,000,000 under \$10,000,000.....	211	133,679	155	28,194	66	12,595	171	45,749
\$10,000,000 under \$20,000,000.....	48	64,199	46	19,253	13	1,289	45	17,564
\$20,000,000 or more.....	34	674,433	26	36,575	8	11,604	23	7,147

Size of gross estate for tax purposes	Type of property--continued							
	Cash		Cash management accounts		Insurance, face value		Insurance, policy loans	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	75,539	10,562,274	78,023	4,343,113	42,861	4,638,281	4,727	126,727
\$600,000 under \$1,000,000	39,860	4,496,790	41,321	1,130,591	22,681	1,424,681	1,840	32,762
\$1,000,000 under \$2,500,000.....	27,158	3,823,436	27,995	1,310,553	15,673	2,033,460	2,158	51,540
\$2,500,000 under \$5,000,000.....	5,687	1,043,076	5,832	617,937	2,971	694,071	484	18,542
\$5,000,000 under \$10,000,000.....	1,826	503,887	1,859	352,294	997	291,818	162	13,494
\$10,000,000 under \$20,000,000.....	653	277,445	659	315,653	337	130,743	55	6,722
\$20,000,000 or more.....	356	417,640	358	616,085	200	63,508	28	3,667
Taxable returns, total.....	35,836	6,497,175	36,588	2,690,832	16,539	1,384,166	1,489	55,279
\$600,000 under \$1,000,000	15,772	2,251,704	16,195	536,216	7,339	311,085	504	11,973
\$1,000,000 under \$2,500,000.....	14,683	2,598,833	14,944	784,324	6,807	555,694	646	21,496
\$2,500,000 under \$5,000,000.....	3,429	742,872	3,476	430,527	1,445	253,250	202	6,477
\$5,000,000 under \$10,000,000.....	1,195	367,395	1,209	247,265	560	127,597	79	7,419
\$10,000,000 under \$20,000,000.....	487	236,480	491	245,092	240	87,642	40	4,512
\$20,000,000 or more.....	271	299,892	273	447,407	147	48,898	18	3,401
Nontaxable returns, total.....	39,703	4,065,099	41,436	1,652,281	26,322	3,254,116	3,238	71,448
\$600,000 under \$1,000,000	24,088	2,245,087	25,126	594,374	15,342	1,113,596	1,336	20,789
\$1,000,000 under \$2,500,000.....	12,475	1,224,603	13,051	526,229	8,866	1,477,766	1,512	30,043
\$2,500,000 under \$5,000,000.....	2,259	300,204	2,356	187,410	1,526	440,822	281	12,065
\$5,000,000 under \$10,000,000.....	631	136,492	650	105,029	437	164,222	83	6,075
\$10,000,000 under \$20,000,000.....	166	40,965	167	70,561	97	43,101	14	2,209
\$20,000,000 or more.....	85	117,748	85	168,678	53	14,610	10	266

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 3.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Date of Death Value, by Type of Property and Size of Gross Estate--Continued

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

Size of gross estate for tax purposes	Type of property--continued							
	Farm assets		Limited partnerships		Other noncorporate business assets		Mortgages and notes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	5,501	567,482	10,872	2,451,692	7,852	1,608,795	20,348	3,043,969
\$600,000 under \$1,000,000	3,030	212,181	3,975	153,314	2,647	166,890	9,075	628,319
\$1,000,000 under \$2,500,000.....	1,886	221,267	4,547	290,910	3,314	400,551	7,738	999,668
\$2,500,000 under \$5,000,000.....	382	61,071	1,334	226,374	1,116	300,652	2,164	505,200
\$5,000,000 under \$10,000,000.....	125	35,725	594	264,694	453	186,984	828	347,441
\$10,000,000 under \$20,000,000.....	48	28,971	259	251,208	189	136,438	331	216,561
\$20,000,000 or more.....	30	8,266	163	1,265,191	133	417,281	213	346,779
Taxable returns, total.....	2,469	211,778	4,600	1,679,915	3,208	798,191	9,371	1,588,858
\$600,000 under \$1,000,000	1,146	50,829	1,225	55,661	719	46,478	3,148	199,528
\$1,000,000 under \$2,500,000.....	957	95,333	2,022	129,948	1,477	131,558	4,077	465,058
\$2,500,000 under \$5,000,000.....	222	28,817	675	131,552	522	133,545	1,196	279,183
\$5,000,000 under \$10,000,000.....	85	18,835	370	144,745	262	103,619	546	212,886
\$10,000,000 under \$20,000,000.....	35	12,802	187	155,624	129	88,863	241	155,849
\$20,000,000 or more.....	23	5,162	121	1,062,386	98	294,127	162	276,354
Nontaxable returns, total.....	3,032	355,704	6,272	771,777	4,644	810,604	10,978	1,455,110
\$600,000 under \$1,000,000	1,884	161,352	2,750	97,653	1,927	120,411	5,927	428,791
\$1,000,000 under \$2,500,000.....	929	125,934	2,525	160,962	1,836	268,993	3,661	534,610
\$2,500,000 under \$5,000,000.....	160	32,254	659	94,822	594	167,107	968	226,017
\$5,000,000 under \$10,000,000.....	40	16,890	224	119,949	191	83,365	281	134,555
\$10,000,000 under \$20,000,000.....	12	16,169	72	95,585	60	47,575	90	60,711
\$20,000,000 or more.....	7	3,104	42	202,805	36	123,154	51	70,425

Size of gross estate for tax purposes	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	35,943	8,131,786	5,450	517,229	1,947	557,155	69,606	3,695,720
\$600,000 under \$1,000,000	18,496	2,451,312	2,337	84,802	624	17,864	36,183	874,271
\$1,000,000 under \$2,500,000.....	13,468	3,392,961	2,122	136,233	772	24,641	25,218	1,121,913
\$2,500,000 under \$5,000,000.....	2,688	1,305,038	604	71,426	258	48,482	5,444	598,212
\$5,000,000 under \$10,000,000.....	852	525,411	215	45,271	137	48,520	1,777	325,403
\$10,000,000 under \$20,000,000.....	284	244,193	105	57,698	87	38,408	631	214,277
\$20,000,000 or more.....	154	212,871	67	121,798	70	379,240	353	561,644
Taxable returns, total.....	13,067	2,845,411	2,814	292,690	947	375,828	32,630	2,240,274
\$600,000 under \$1,000,000	5,651	766,826	956	19,470	250	4,978	14,110	340,328
\$1,000,000 under \$2,500,000.....	5,423	1,028,519	1,188	70,595	375	8,491	13,344	646,057
\$2,500,000 under \$5,000,000.....	1,239	501,314	398	39,460	117	11,308	3,269	404,289
\$5,000,000 under \$10,000,000.....	455	266,288	132	23,540	84	25,218	1,165	228,463
\$10,000,000 under \$20,000,000.....	191	160,017	85	43,926	66	24,257	471	190,535
\$20,000,000 or more.....	110	122,447	55	95,699	55	301,574	270	430,602
Nontaxable returns, total.....	22,876	5,286,374	2,637	224,540	1,000	181,327	36,976	1,455,446
\$600,000 under \$1,000,000	12,846	1,684,485	1,381	65,332	374	12,886	22,073	533,944
\$1,000,000 under \$2,500,000.....	8,045	2,364,442	934	65,638	396	16,149	11,874	475,856
\$2,500,000 under \$5,000,000.....	1,450	803,724	206	31,966	141	37,174	2,176	193,923
\$5,000,000 under \$10,000,000.....	397	259,123	83	21,732	53	23,302	611	96,940
\$10,000,000 under \$20,000,000.....	94	84,176	20	13,772	21	14,151	160	23,741
\$20,000,000 or more.....	44	90,424	12	26,099	14	77,666	83	131,041

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

Federal Estate Tax Returns, 1995-1997

Table 4.--Estate Tax Returns Filed for 1995 Decedents Making Charitable Bequests: Net Worth, 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	Net worth ¹		Gross charitable bequests		Type of recipient			
	Number	Amount	Number	Amount	Arts and humanities		Educational, medical, or scientific	
					Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents								
Total.....	14,283	36,113,242	14,283	10,117,929	932	272,800	7,309	3,194,230
Married.....	2,705	11,541,357	2,705	2,108,267	178	15,705	1,318	675,512
Widow or widower.....	8,090	18,282,104	8,090	5,361,498	533	173,089	4,209	1,770,389
Single.....	2,821	5,005,201	2,821	2,238,320	146	48,172	1,468	640,203
Separated and divorced ²	669	1,284,580	669	409,844	74	35,835	314	108,126
Female decedents								
Total.....	8,549	17,129,365	8,549	5,026,178	641	206,453	4,064	1,602,409
Married.....	788	1,494,053	788	167,485	41	6,416	264	56,565
Widow or widower.....	5,793	12,496,909	5,793	3,711,947	455	154,739	2,815	1,129,040
Single.....	1,508	2,360,708	1,508	860,793	78	18,343	766	342,061
Separated and divorced ²	461	777,696	461	285,952	67	26,955	220	74,742
Male decedents								
Total.....	5,734	18,983,877	5,734	5,091,751	291	66,347	3,245	1,591,822
Married.....	1,917	10,047,304	1,917	1,940,781	137	9,288	1,054	618,947
Widow or widower.....	2,296	5,785,195	2,296	1,649,551	78	18,350	1,395	641,349
Single.....	1,313	2,644,493	1,313	1,377,527	68	29,828	702	298,141
Separated and divorced ²	208	506,885	208	123,892	7	8,880	94	33,384
	Type of recipient--continued							
Sex, marital status	Private Foundations		Religious		Social welfare		Other	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
All decedents								
Total.....	981	3,127,984	8,401	970,445	611	68,687	6,355	2,483,781
Married.....	251	1,140,541	1,455	73,496	95	3,641	1,174	199,371
Widow or widower.....	484	1,492,868	4,939	517,668	382	60,590	3,542	1,346,893
Single.....	206	392,130	1,646	338,610	112	3,790	1,252	815,415
Separated and divorced ²	40	102,445	362	40,671	22	666	387	122,101
Female decedents								
Total.....	509	1,168,578	5,350	622,950	398	48,038	3,901	1,377,749
Married.....	67	49,203	428	15,038	36	504	420	39,759
Widow or widower.....	381	966,830	3,635	395,498	299	46,231	2,541	1,019,609
Single.....	41	96,082	1,010	183,375	54	1,199	659	219,733
Separated and divorced ²	20	56,463	277	29,040	9	105	281	98,648
Male decedents								
Total.....	472	1,959,406	3,051	347,495	213	20,649	2,454	1,106,032
Married.....	184	1,091,338	1,027	58,458	60	3,137	754	159,612
Widow or widower.....	103	526,038	1,304	122,170	82	14,359	1,001	327,284
Single.....	165	296,048	636	155,235	58	2,591	594	595,683
Separated and divorced ²	20	45,982	84	11,631	13	561	106	23,453

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

² "Separated and divorced" also includes a small number of decedents for whom marital status was unknown.

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

Federal Estate Tax Returns, 1995-1997

Table 5a.--Estate Tax Returns Filed in 1995: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate, tax purposes ¹		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	69,755	117,697,788	69,736	53,384,239	37,087	3,016,658	31,563	11,840,713
Alabama.....	811	1,140,501	811	396,229	460	30,025	382	119,478
Alaska.....	46	89,604	32	44,193	42	1,718	42	6,051
Arizona.....	1,180	1,797,514	1,180	742,718	491	43,970	476	180,082
Arkansas.....	568	900,498	568	372,598	291	25,146	283	81,270
California.....	10,712	18,606,769	10,712	8,027,722	5,120	479,486	4,893	1,933,549
Colorado.....	790	1,088,109	790	430,641	340	23,762	291	103,880
Connecticut.....	1,440	2,435,511	1,440	1,186,329	866	58,555	532	223,936
Delaware.....	340	384,207	340	125,019	229	7,730	156	23,681
District of Columbia.....	284	438,249	284	164,276	140	10,881	140	43,659
Florida.....	6,709	13,096,124	6,709	7,185,124	3,133	360,205	2,894	1,415,038
Georgia.....	1,243	2,319,761	1,243	1,012,996	613	62,704	563	257,898
Hawaii.....	417	588,663	412	198,614	203	15,727	205	66,419
Idaho.....	202	356,811	202	128,765	106	10,004	106	43,963
Illinois.....	3,567	5,704,324	3,567	2,363,609	1,812	140,624	1,624	579,339
Indiana.....	1,219	1,490,897	1,219	550,148	713	29,406	447	120,821
Iowa.....	1,066	1,219,096	1,066	452,644	681	20,581	420	78,571
Kansas.....	806	1,067,468	806	461,184	411	20,815	359	83,751
Kentucky.....	677	960,290	677	370,115	393	37,721	312	89,479
Louisiana.....	708	1,289,838	708	429,955	494	50,510	408	198,519
Maine.....	335	494,215	335	158,479	214	17,216	214	66,509
Maryland.....	1,372	2,313,404	1,372	980,902	792	62,091	595	257,508
Massachusetts.....	1,724	2,577,662	1,724	1,176,536	1,070	54,780	813	219,385
Michigan.....	1,754	2,878,702	1,754	1,275,418	841	78,632	798	298,180
Minnesota.....	862	1,305,825	862	508,260	491	34,442	429	137,054
Mississippi.....	485	687,965	485	361,106	215	12,165	212	47,351
Missouri.....	1,117	1,714,201	1,117	744,064	612	37,164	540	142,082
Montana.....	197	222,572	197	75,083	96	3,957	72	15,452
Nebraska.....	587	837,079	587	384,444	279	16,154	245	75,397
Nevada.....	339	1,010,983	339	487,800	187	39,628	194	139,838
New Hampshire.....	220	391,942	220	227,511	90	6,456	93	26,829
New Jersey.....	2,596	5,331,440	2,596	3,059,104	1,306	99,791	1,216	390,269
New Mexico.....	267	382,824	267	170,408	111	8,627	111	35,256
New York.....	5,869	12,469,690	5,869	6,363,845	3,793	355,515	2,804	1,262,374
North Carolina.....	1,824	2,669,161	1,824	972,392	997	80,230	877	318,719
North Dakota.....	253	290,734	253	127,392	139	4,139	100	14,884
Ohio.....	2,605	3,976,353	2,605	1,611,618	1,648	112,580	1,347	423,858
Oklahoma.....	754	1,319,389	754	518,157	595	41,599	427	164,954
Oregon.....	736	1,079,159	736	388,298	416	33,099	372	109,145
Pennsylvania.....	3,143	4,851,150	3,143	2,220,468	1,921	114,320	1,319	449,434
Rhode Island.....	157	268,241	157	120,781	78	7,309	78	27,508
South Carolina.....	718	933,789	718	375,918	414	17,653	305	84,513
South Dakota.....	154	138,857	154	54,363	60	1,309	51	2,617
Tennessee.....	1,002	1,455,545	1,002	709,571	434	24,942	449	105,694
Texas.....	3,444	5,799,192	3,444	2,546,899	1,672	162,303	1,460	671,367
Utah.....	182	522,627	182	236,132	70	25,296	76	78,233
Vermont.....	141	249,093	141	151,868	92	2,846	84	8,999
Virginia.....	1,717	2,698,398	1,717	1,060,783	833	78,859	733	300,282
Washington.....	1,130	1,562,465	1,130	639,286	573	29,406	510	113,344
West Virginia.....	192	305,212	192	109,970	88	8,757	88	41,594
Wisconsin.....	837	1,185,270	837	543,590	321	21,408	271	92,038
Wyoming.....	129	356,246	129	221,680	63	6,588	67	26,185
Other areas ²	129	444,169	129	159,235	36	2,830	84	44,476

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

² Includes U.S. territories, U.S. citizens domiciled abroad, and a small number of returns for whom state of residence was unknown.

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

Federal Estate Tax Returns, 1995-1997

Table 5b.--Estate Tax Returns Filed in 1996: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate. tax purposes ¹		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	79,321	137,412,502	79,292	60,385,795	42,958	3,784,432	37,711	14,456,480
Alabama.....	705	1,442,670	705	688,146	361	40,798	323	164,540
Alaska.....	76	111,538	76	72,275	19	717	16	1,982
Arizona.....	1,252	1,784,589	1,252	737,251	502	43,106	414	175,490
Arkansas.....	571	1,640,832	571	584,293	312	114,065	258	291,346
California.....	10,998	19,592,260	10,985	8,251,264	5,481	565,750	5,017	2,156,523
Colorado.....	1,180	1,693,231	1,180	731,585	605	33,402	564	133,363
Connecticut.....	1,657	3,047,373	1,657	1,187,405	980	113,275	754	422,945
Delaware.....	231	295,792	231	92,671	148	7,057	130	28,844
District of Columbia.....	190	663,276	190	282,479	125	33,571	125	115,208
Florida.....	7,026	14,484,023	7,013	6,656,252	3,589	451,137	3,363	1,691,075
Georgia.....	1,416	2,652,552	1,416	1,296,791	617	68,912	606	288,858
Hawaii.....	337	518,192	337	221,061	142	12,268	133	50,327
Idaho.....	252	325,092	252	120,779	113	5,419	103	19,804
Illinois.....	4,590	7,519,109	4,590	3,132,202	2,437	190,531	2,315	771,252
Indiana.....	1,523	2,238,911	1,523	988,677	987	48,605	858	193,578
Iowa.....	1,540	1,847,943	1,538	762,407	963	32,976	680	108,688
Kansas.....	951	1,321,794	951	448,341	584	41,793	434	172,914
Kentucky.....	676	1,105,550	676	429,761	351	34,427	316	138,323
Louisiana.....	510	932,020	510	353,121	304	31,666	256	127,651
Maine.....	207	381,556	207	147,572	145	10,947	121	46,303
Maryland.....	1,584	2,596,751	1,584	1,055,357	953	73,056	774	283,358
Massachusetts.....	2,261	3,837,238	2,261	1,780,333	1,392	108,112	1,225	374,653
Michigan.....	2,209	3,446,873	2,209	1,443,845	1,066	85,330	986	338,471
Minnesota.....	1,085	1,789,836	1,085	750,179	561	54,263	556	209,036
Mississippi.....	470	628,507	470	299,764	249	11,183	221	45,663
Missouri.....	1,753	2,933,144	1,753	1,262,127	900	72,098	806	302,830
Montana.....	290	377,442	290	159,120	141	6,284	119	27,083
Nebraska.....	724	986,076	724	429,830	431	18,632	378	72,387
Nevada.....	314	758,203	314	348,350	138	25,190	138	107,011
New Hampshire.....	361	621,518	361	265,888	188	14,604	171	68,828
New Jersey.....	3,131	4,818,927	3,131	2,013,838	1,597	125,748	1,462	472,885
New Mexico.....	402	624,714	402	238,621	223	14,368	201	60,192
New York.....	6,067	12,453,451	6,067	6,001,102	3,805	398,672	2,981	1,381,135
North Carolina.....	1,872	2,892,940	1,872	1,362,640	1,012	57,449	785	235,517
North Dakota.....	264	268,277	264	96,893	92	3,574	92	13,064
Ohio.....	3,247	5,424,333	3,247	2,395,522	1,930	145,174	1,539	552,749
Oklahoma.....	1,024	1,487,657	1,024	500,909	569	49,079	566	186,824
Oregon.....	1,005	1,363,134	1,005	550,456	499	32,098	436	118,780
Pennsylvania.....	3,049	5,045,789	3,049	2,095,453	2,120	133,466	1,713	556,740
Rhode Island.....	325	373,388	325	140,248	172	6,959	163	22,673
South Carolina.....	983	1,418,078	983	712,690	355	20,287	317	86,148
South Dakota.....	160	251,268	160	128,665	114	4,129	101	14,152
Tennessee.....	1,087	2,636,355	1,087	1,567,068	543	52,328	496	204,216
Texas.....	4,128	7,315,489	4,128	3,350,394	2,288	171,964	2,102	717,815
Utah.....	271	388,102	271	157,858	110	7,395	110	38,825
Vermont.....	227	356,487	227	84,489	169	17,737	145	59,984
Virginia.....	1,657	2,816,404	1,657	1,337,180	799	61,065	719	252,779
Washington.....	1,716	2,396,720	1,716	801,901	982	68,029	870	267,085
West Virginia.....	336	524,252	336	213,429	154	14,531	152	51,673
Wisconsin.....	1,132	2,008,453	1,132	921,147	550	48,327	502	202,354
Wyoming.....	155	310,423	155	219,008	80	1,885	30	5,837
Other areas ²	144	663,972	144	517,158	10	988	70	26,721

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

² Includes U.S. territories, U.S. citizens domiciled abroad, and a small number of returns for whom state of residence was unknown.

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

Federal Estate Tax Returns, 1995-1997

Table 5c.--Estate Tax Returns Filed in 1997: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate, tax purposes ¹		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	90,006	162,250,712	89,949	73,447,358	49,101	4,328,189	42,901	16,637,379
Alabama.....	858	1,477,253	858	689,661	455	35,924	441	150,549
Alaska.....	109	152,600	109	96,431	46	1,075	46	3,622
Arizona.....	1,309	2,111,478	1,309	725,402	699	68,024	668	265,527
Arkansas.....	575	886,090	575	326,224	254	24,942	254	104,500
California.....	13,222	29,545,897	13,222	15,611,228	6,504	726,541	6,107	2,664,393
Colorado.....	1,021	1,436,624	1,021	653,958	393	28,713	297	118,014
Connecticut.....	1,753	3,795,988	1,753	2,042,746	1,117	82,020	881	328,119
Delaware.....	252	611,128	252	300,456	206	20,985	110	75,230
District of Columbia.....	272	579,523	272	189,735	191	26,093	198	98,281
Florida.....	8,662	16,649,208	8,662	7,456,800	4,525	476,649	4,275	1,855,401
Georgia.....	1,577	2,837,106	1,577	1,442,376	644	56,562	631	238,527
Hawaii.....	372	718,877	372	317,908	203	20,405	190	87,674
Idaho.....	145	264,922	145	112,822	81	6,124	81	36,219
Illinois.....	4,808	8,622,136	4,807	3,804,572	2,635	214,521	2,499	877,290
Indiana.....	1,553	2,532,603	1,553	1,052,616	1,056	61,674	817	248,817
Iowa.....	1,591	1,756,137	1,591	673,376	934	31,763	653	111,978
Kansas.....	998	1,384,396	998	494,824	577	35,702	392	148,935
Kentucky.....	827	1,497,037	811	482,892	460	64,520	350	227,352
Louisiana.....	960	1,711,956	960	633,454	852	48,266	527	209,565
Maine.....	370	914,816	370	384,256	214	38,100	216	138,986
Maryland.....	2,028	2,888,081	2,028	1,029,121	1,320	74,459	1,081	312,826
Massachusetts.....	2,246	3,632,644	2,246	1,521,086	1,272	102,149	1,022	409,367
Michigan.....	2,502	3,502,868	2,502	1,366,653	1,205	76,480	1,121	316,942
Minnesota.....	1,409	2,077,934	1,409	845,671	650	56,050	610	219,590
Mississippi.....	336	810,869	336	516,761	198	11,019	198	47,978
Missouri.....	1,733	3,347,252	1,733	1,610,841	1,031	88,730	989	326,156
Montana.....	241	277,737	241	77,397	109	4,900	154	23,101
Nebraska.....	668	988,408	668	491,649	295	17,228	206	62,911
Nevada.....	522	1,007,656	522	440,972	321	24,419	308	112,327
New Hampshire.....	400	659,986	400	271,939	201	15,719	195	63,145
New Jersey.....	4,027	6,529,071	4,027	2,848,544	2,053	151,775	1,877	636,373
New Mexico.....	357	507,384	357	201,530	170	12,724	147	47,784
New York.....	7,491	15,369,225	7,491	7,348,623	4,512	499,702	3,381	1,711,852
North Carolina.....	1,657	2,806,594	1,657	1,317,736	772	63,243	723	268,125
North Dakota.....	224	234,574	224	96,068	72	3,522	49	14,490
Ohio.....	3,275	5,342,344	3,275	2,211,981	2,033	139,688	1,606	557,478
Oklahoma.....	1,066	1,595,234	1,066	730,354	699	32,834	515	118,838
Oregon.....	1,026	1,511,428	1,026	600,993	421	36,685	411	149,408
Pennsylvania.....	3,737	6,113,806	3,737	2,477,866	2,390	174,767	1,983	689,533
Rhode Island.....	425	641,442	425	243,427	272	15,264	259	64,333
South Carolina.....	1,069	1,547,270	1,052	732,633	498	26,275	451	109,689
South Dakota.....	229	253,235	206	94,211	175	4,385	102	11,640
Tennessee.....	1,293	1,957,651	1,293	874,927	694	46,567	605	180,221
Texas.....	4,177	7,699,054	4,177	3,127,160	2,117	269,653	1,962	979,199
Utah.....	504	892,243	504	512,845	198	10,976	143	43,593
Vermont.....	259	386,267	259	90,926	191	14,482	191	59,371
Virginia.....	2,033	3,464,316	2,033	1,347,616	1,280	109,085	1,124	407,123
Washington.....	1,814	3,038,236	1,814	1,273,238	941	88,977	865	324,857
West Virginia.....	331	453,141	331	155,120	197	12,377	197	53,829
Wisconsin.....	1,348	2,589,235	1,348	1,201,575	696	72,303	634	266,751
Wyoming.....	134	200,291	134	111,311	54	2,377	27	8,933
Other areas ²	208	439,461	208	184,848	20	771	132	50,636

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

² Includes U.S. territories, U.S. citizens domiciled abroad, and a small number of returns for whom state of residence was unknown.

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

Federal Estate Tax Returns, 1995-1997

Table 5d.--Estate Tax Returns Filed for 1995 Decedents: Gross Estate, Total Deductions, State Death Tax Credit, and Estate Tax After Credits, by State of Residence

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

State of residence	Gross estate, tax purposes ¹		Total allowable deductions		State death tax credit		Estate tax after credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	78,023	136,138,678	77,995	60,076,194	41,835	3,744,590	36,588	14,293,833
Alabama.....	717	1,334,359	717	677,391	352	30,255	291	131,351
Alaska.....	85	116,510	85	77,415	14	439	14	762
Arizona.....	1,244	1,722,592	1,244	642,680	525	46,388	462	184,129
Arkansas.....	578	1,698,982	578	626,878	277	114,728	208	297,145
California.....	11,476	21,780,408	11,462	9,436,201	5,359	668,068	4,988	2,461,509
Colorado.....	1,070	1,548,474	1,070	659,707	564	30,102	495	118,837
Connecticut.....	1,553	3,507,882	1,553	1,686,130	936	113,573	690	423,162
Delaware.....	260	346,447	260	112,903	173	7,963	153	32,299
District of Columbia.....	185	642,945	185	306,583	103	29,719	119	99,261
Florida.....	6,994	14,120,788	6,981	6,358,960	3,536	446,315	3,308	1,676,471
Georgia.....	1,390	2,721,348	1,390	1,357,904	629	71,652	623	298,720
Hawaii.....	329	503,201	329	202,219	147	12,179	138	48,496
Idaho.....	227	297,516	227	111,459	114	5,544	88	19,153
Illinois.....	4,235	6,812,372	4,235	2,833,542	2,213	166,715	2,107	682,765
Indiana.....	1,414	2,098,254	1,414	920,985	883	46,153	747	186,869
Iowa.....	1,433	1,770,676	1,433	693,863	935	34,493	696	119,190
Kansas.....	950	1,238,129	950	461,721	528	30,923	422	138,849
Kentucky.....	688	1,034,133	688	369,563	382	30,143	334	128,586
Louisiana.....	533	934,755	533	309,382	366	32,734	290	136,879
Maine.....	286	474,860	286	175,460	179	13,568	156	56,690
Maryland.....	1,626	2,654,102	1,626	1,089,736	945	72,529	804	283,057
Massachusetts.....	2,291	3,857,606	2,291	1,760,035	1,429	104,684	1,193	364,154
Michigan.....	2,074	3,374,505	2,074	1,403,610	1,114	89,111	1,036	353,181
Minnesota.....	976	1,741,908	976	747,526	507	58,615	501	220,771
Mississippi.....	456	611,352	456	290,376	242	11,545	236	47,098
Missouri.....	1,495	2,296,304	1,495	861,480	736	63,867	683	259,269
Montana.....	287	372,367	287	153,053	148	6,384	124	28,875
Nebraska.....	677	1,002,602	677	489,729	395	16,314	339	68,131
Nevada.....	334	935,707	334	494,706	179	25,818	151	107,403
New Hampshire.....	339	553,167	339	247,390	153	12,252	129	55,164
New Jersey.....	3,336	5,132,930	3,336	2,266,148	1,622	124,430	1,420	460,760
New Mexico.....	418	577,087	418	237,975	179	9,880	156	42,732
New York.....	6,127	11,894,688	6,127	5,655,401	3,876	366,539	2,977	1,286,876
North Carolina.....	1,781	2,894,297	1,781	1,326,672	998	64,374	811	263,014
North Dakota.....	263	271,493	263	87,554	112	4,347	112	16,310
Ohio.....	2,962	4,706,395	2,962	1,917,587	1,846	123,082	1,507	492,210
Oklahoma.....	997	1,430,737	997	452,128	631	48,517	600	186,589
Oregon.....	929	1,348,078	929	535,267	507	34,230	453	125,278
Pennsylvania.....	3,156	5,052,551	3,156	2,049,927	2,148	133,489	1,732	565,919
Rhode Island.....	299	356,570	299	134,076	143	6,666	134	23,450
South Carolina.....	1,029	1,464,652	1,027	729,770	404	20,813	348	90,198
South Dakota.....	153	245,205	153	132,907	100	3,652	85	12,541
Tennessee.....	992	2,430,529	992	1,478,268	506	41,053	485	174,189
Texas.....	4,116	7,233,676	4,116	3,367,593	2,093	171,532	1,913	708,665
Utah.....	264	456,787	264	224,182	95	8,331	95	41,724
Vermont.....	214	280,413	214	80,733	156	7,324	147	31,394
Virginia.....	1,589	2,786,242	1,589	1,307,282	734	69,508	642	276,483
Washington.....	1,604	2,240,265	1,604	789,270	907	58,483	781	221,016
West Virginia.....	357	540,261	357	227,665	163	10,812	163	42,782
Wisconsin.....	999	1,704,161	999	763,157	475	41,701	429	167,740
Wyoming.....	124	299,694	124	220,028	67	2,017	16	7,734
Other areas ²	112	687,719	112	534,016	10	1,040	53	28,004

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

² Includes U.S. territories, U.S. citizens domiciled abroad, and a small number of returns for whom state of residence was unknown.

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

Federal Estate Tax Returns, 1995-1997

Table 6.--Estate Tax Returns Filed for 1995 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		Net estate tax		Gross estate, tax purposes ¹		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All decedents, total.....	42,864	81,407,645	14,855	6,501,283	1,752	2,574,925	413	99,553
\$600,000 under \$1,000,000.....	21,400	16,601,121	5,739	295,075	815	638,155	136	4,851
\$1,000,000 or more.....	21,464	64,806,524	9,116	6,206,207	937	1,936,770	277	94,703
Married decedents, total.....	27,720	54,894,675	3,610	1,946,566	1,146	1,796,641	63	16,545
\$600,000 under \$1,000,000.....	13,196	10,312,522	737	30,287	473	371,183	9	221
\$1,000,000 or more.....	14,524	44,582,154	2,873	1,916,279	672	1,425,458	54	16,324
Widowed decedents, total.....	9,920	16,954,664	7,520	3,117,336	33	40,774	22	4,359
\$600,000 under \$1,000,000.....	5,464	4,130,309	3,439	187,535	19	15,298	8	341
\$1,000,000 or more.....	4,456	12,824,355	4,081	2,929,801	14	25,476	13	4,018
Single decedents, total.....	3,429	5,548,178	2,373	643,131	405	522,073	231	58,420
\$600,000 under \$1,000,000.....	1,865	1,478,801	1,059	54,387	232	178,493	85	2,962
\$1,000,000 or more.....	1,564	4,069,377	1,315	588,745	173	343,580	146	55,457
Separated or divorced decedents, total².....	1,795	4,010,128	1,352	794,250	168	215,438	97	20,230
\$600,000 under \$1,000,000.....	875	679,490	505	22,867	92	73,180	34	1,326
\$1,000,000 or more.....	920	3,330,638	847	771,383	76	142,257	64	18,903

Marital status, size of gross estate	Age of decedent--continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes ¹		Net estate tax		Gross estate, tax purposes ¹		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All decedents, total.....	3,268	6,368,122	657	210,877	7,324	14,775,787	1,573	594,431
\$600,000 under \$1,000,000.....	1,346	1,053,788	175	5,162	3,371	2,686,538	590	28,429
\$1,000,000 or more.....	1,922	5,314,334	482	205,715	3,952	12,089,249	983	566,002
Married decedents, total.....	2,581	4,826,234	158	49,400	5,704	12,338,595	365	236,363
\$600,000 under \$1,000,000.....	1,044	821,276	27	639	2,478	1,986,717	32	545
\$1,000,000 or more.....	1,537	4,004,958	131	48,761	3,226	10,351,879	333	235,817
Widowed decedents, total.....	75	87,619	48	12,258	506	822,711	377	143,326
\$600,000 under \$1,000,000.....	45	32,704	18	912	266	206,133	160	9,210
\$1,000,000 or more.....	30	54,916	30	11,346	240	616,578	217	134,115
Single decedents, total.....	275	886,721	205	65,343	598	825,318	459	96,125
\$600,000 under \$1,000,000.....	116	92,055	66	2,043	344	274,513	240	11,621
\$1,000,000 or more.....	158	794,666	138	63,300	254	550,805	219	84,504
Separated or divorced decedents, total².....	338	567,548	247	83,875	516	789,164	372	118,618
\$600,000 under \$1,000,000.....	141	107,753	64	1,568	284	219,176	158	7,052
\$1,000,000 or more.....	196	459,795	183	82,307	233	569,988	213	111,565

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 6.--Estate Tax Returns Filed for 1995 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		Net estate tax		Gross estate, tax purposes ¹		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total.....	12,410	23,908,129	3,520	1,722,879	18,110	33,780,682	8,693	3,873,543
\$600,000 under \$1,000,000.....	6,143	4,772,687	1,281	59,605	9,725	7,449,953	3,558	197,029
\$1,000,000 or more.....	6,268	19,135,442	2,240	1,663,274	8,386	26,330,729	5,135	3,676,514
Married decedents, total.....	9,108	17,923,669	1,012	606,570	9,182	18,009,537	2,012	1,037,688
\$600,000 under \$1,000,000.....	4,358	3,415,643	156	10,058	4,843	3,717,703	512	18,824
\$1,000,000 or more.....	4,750	14,508,026	856	596,512	4,338	14,291,834	1,500	1,018,864
Widowed decedents, total.....	1,857	2,746,469	1,430	486,975	7,449	13,257,090	5,644	2,470,417
\$600,000 under \$1,000,000.....	1,105	837,538	714	30,874	4,030	3,038,636	2,539	146,197
\$1,000,000 or more.....	753	1,908,931	716	456,101	3,419	10,218,455	3,105	2,324,220
Single decedents, total.....	989	1,449,282	724	208,619	1,162	1,864,785	755	214,624
\$600,000 under \$1,000,000.....	500	389,427	308	15,282	673	544,313	359	22,478
\$1,000,000 or more.....	489	1,059,855	415	193,337	490	1,320,472	396	192,146
Separated or divorced decedents, total²..	456	1,788,709	355	420,714	317	649,269	282	150,813
\$600,000 under \$1,000,000.....	180	130,079	102	3,390	179	149,301	147	9,530
\$1,000,000 or more.....	276	1,658,630	253	417,324	139	499,968	135	141,284

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

² "Separated or divorced decedents" includes decedents who were legally separated or divorced at the time of their death, as well as decedents whose marital status at death was unknown.

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

Federal Estate Tax Returns, 1995-1997

Table 7.--Estate Tax Returns Filed for 1995 Female Decedents: Gross Estate and Estate Tax, by Age and Marital Status of Decedent and Size of Gross Estate

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

Marital status, size of gross estate	Total				Age of decedent			
					Under 50 years			
	Gross estate, tax purposes ¹		Net estate tax		Gross estate, tax purposes ¹		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	
All decedents, total.....	35,159	54,731,033	21,733	7,792,551	556	885,764	175	41,525
\$600,000 under \$1,000,000.....	19,921	15,241,979	10,456	499,846	271	210,089	67	1,873
\$1,000,000 or more.....	15,238	39,489,054	11,277	7,292,705	286	675,676	107	39,652
Married decedents, total.....	8,684	13,911,063	1,595	549,997	345	615,335	31	7,338
\$600,000 under \$1,000,000.....	4,405	3,415,665	435	17,144	153	121,716	9	195
\$1,000,000 or more.....	4,280	10,495,399	1,159	532,853	192	493,619	22	7,143
Widowed decedents, total.....	21,920	34,576,545	16,880	6,451,966	38	52,851	29	7,248
\$600,000 under \$1,000,000.....	12,680	9,628,571	8,232	401,052	23	17,222	13	334
\$1,000,000 or more.....	9,240	24,947,975	8,649	6,050,915	16	35,629	16	6,914
Single decedents, total.....	3,082	4,077,106	2,200	471,241	102	137,629	72	20,179
\$600,000 under \$1,000,000.....	1,946	1,498,365	1,260	56,777	55	41,011	28	751
\$1,000,000 or more.....	1,136	2,578,740	940	414,463	47	96,618	44	19,428
Other decedents, total².....	1,472	2,166,319	1,058	319,346	70	79,950	43	6,761
\$600,000 under \$1,000,000.....	891	699,379	529	24,873	39	30,140	17	594
\$1,000,000 or more.....	582	1,466,940	528	294,474	31	49,810	26	6,167

Marital status, size of gross estate	Age of decedent--continued							
	50 under 60 years				60 under 70 years			
	Gross estate, tax purposes ¹		Net estate tax		Gross estate, tax purposes ¹		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	
All decedents, total.....	1,220	2,322,287	401	118,261	3,580	5,825,149	1,544	495,555
\$600,000 under \$1,000,000.....	620	484,763	185	7,364	1,883	1,478,035	701	28,160
\$1,000,000 or more.....	600	1,837,524	216	110,897	1,696	4,347,114	843	467,395
Married decedents, total.....	773	1,736,426	79	32,992	1,959	3,401,750	284	88,968
\$600,000 under \$1,000,000.....	343	269,720	23	804	956	763,170	94	4,095
\$1,000,000 or more.....	430	1,466,707	56	32,187	1,003	2,638,580	189	84,873
Widowed decedents, total.....	198	264,619	145	43,283	1,095	1,555,002	857	280,965
\$600,000 under \$1,000,000.....	127	99,423	77	2,964	635	486,939	412	17,387
\$1,000,000 or more.....	71	165,196	68	40,320	460	1,068,063	445	263,577
Single decedents, total.....	100	123,814	71	14,843	235	330,131	152	41,213
\$600,000 under \$1,000,000.....	68	52,095	41	1,509	155	119,569	82	2,299
\$1,000,000 or more.....	32	71,719	30	13,334	80	210,562	70	38,913
Other decedents, total².....	148	197,427	106	27,143	291	538,267	252	84,409
\$600,000 under \$1,000,000.....	82	63,525	45	2,087	138	108,357	112	4,378
\$1,000,000 or more.....	66	133,902	62	25,056	154	429,909	139	80,032

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 7.--Estate Tax Returns Filed for 1995 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		Net estate tax		Gross estate, tax purposes ¹		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All decedents, total.....	7,862	11,743,633	4,180	1,698,669	21,941	33,954,199	15,433	5,438,540
\$600,000 under \$1,000,000.....	4,555	3,466,689	1,942	84,307	12,592	9,602,403	7,560	378,142
\$1,000,000 or more.....	3,307	8,276,944	2,238	1,614,362	9,350	24,351,796	7,873	5,060,398
Married decedents, total.....	2,915	4,056,382	542	179,998	2,692	4,101,170	660	240,701
\$600,000 under \$1,000,000.....	1,517	1,177,705	142	4,432	1,435	1,083,354	167	7,618
\$1,000,000 or more.....	1,398	2,878,677	399	175,567	1,257	3,017,816	493	233,083
Widowed decedents, total.....	3,974	6,467,561	2,941	1,370,435	16,614	26,236,512	12,909	4,750,035
\$600,000 under \$1,000,000.....	2,384	1,772,737	1,395	59,487	9,511	7,252,249	6,334	320,880
\$1,000,000 or more.....	1,591	4,694,824	1,546	1,310,949	7,103	18,984,262	6,575	4,429,155
Single decedents, total.....	543	649,432	377	59,892	2,102	2,836,100	1,528	335,115
\$600,000 under \$1,000,000.....	383	304,866	238	10,418	1,286	980,825	870	41,800
\$1,000,000 or more.....	160	344,566	138	49,473	816	1,855,276	658	293,315
Other decedents, total².....	430	570,258	321	88,344	533	780,417	336	112,689
\$600,000 under \$1,000,000.....	272	211,382	166	9,970	360	285,975	189	7,844
\$1,000,000 or more.....	158	358,876	154	78,374	173	494,442	147	104,845

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

² "Other decedents" includes decedents who were legally separated or divorced at the time of their death, as well as decedents whose marital status at death was unknown.

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

Federal Estate Tax Returns, 1995-1997

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth

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

Size of net worth	Gross estate, date of death ¹		Debts and mortgages		Net worth ²		Type of property	
	Number	Amount	Number	Amount	Number	Amount	Personal residence	
							Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total.....	78,023	136,296,004	55,524	6,025,384	78,023	130,270,620	46,671	9,285,452
Under \$600,000	2,346	2,470,113	2,346	1,502,952	2,346	967,161	1,570	332,924
\$600,000 under \$1,000,000	40,899	32,389,331	27,120	1,002,736	40,899	31,386,595	22,625	3,401,788
\$1,000,000 under \$2,500,000.....	26,589	40,454,849	19,328	1,277,719	26,589	39,177,130	16,957	3,297,625
\$2,500,000 under \$5,000,000.....	5,475	19,158,278	4,403	611,255	5,475	18,547,023	3,617	1,137,643
\$5,000,000 under \$10,000,000.....	1,765	12,451,091	1,481	484,101	1,765	11,966,989	1,213	571,044
\$10,000,000 under \$20,000,000.....	614	8,675,161	537	269,577	614	8,405,585	449	307,134
\$20,000,000 or more.....	336	20,697,182	309	877,044	336	19,820,137	239	237,296
Taxable returns, total.....	36,588	78,818,702	30,472	2,499,898	36,588	76,318,804	19,455	4,471,168
Under \$600,000	55	43,665	55	15,178	55	28,487	**	**
\$600,000 under \$1,000,000	16,976	14,114,333	13,527	394,552	16,976	13,719,781	**8,103	**1,315,346
\$1,000,000 under \$2,500,000.....	14,322	21,712,344	12,154	564,474	14,322	21,147,870	8,021	1,680,498
\$2,500,000 under \$5,000,000.....	3,350	11,738,871	3,002	324,359	3,350	11,414,512	2,031	668,191
\$5,000,000 under \$10,000,000.....	1,159	8,221,107	1,058	291,760	1,159	7,929,347	777	373,494
\$10,000,000 under \$20,000,000.....	466	6,580,136	432	175,780	466	6,404,356	334	244,360
\$20,000,000 or more.....	259	16,408,247	244	733,796	259	15,674,451	189	189,279
Nontaxable returns, total.....	41,436	57,477,302	25,052	3,525,486	41,436	53,951,816	27,215	4,814,285
Under \$600,000.....	2,291	2,426,448	2,291	1,487,775	2,291	938,674	**	**
\$600,000 under \$1,000,000	23,923	18,274,997	13,593	608,184	23,923	17,666,814	**16,092	**2,419,366
\$1,000,000 under \$2,500,000.....	12,267	18,742,505	7,173	713,246	12,267	18,029,260	8,935	1,617,127
\$2,500,000 under \$5,000,000.....	2,125	7,419,407	1,401	286,896	2,125	7,132,511	1,587	469,452
\$5,000,000 under \$10,000,000.....	606	4,229,984	423	192,342	606	4,037,642	436	197,550
\$10,000,000 under \$20,000,000.....	148	2,095,025	105	93,796	148	2,001,229	115	62,773
\$20,000,000 or more.....	76	4,288,935	65	143,248	76	4,145,687	50	48,017

Size of net worth	Type of property--continued							
	Real estate		Real estate partnerships		Closely held stock		Other stock	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total.....	40,976	15,561,197	4,843	1,172,881	9,083	9,603,222	60,942	33,980,641
Under \$600,000	1,688	574,828	80	24,960	348	65,024	1,303	131,452
\$600,000 under \$1,000,000	19,588	4,240,937	1,754	123,377	2,766	531,601	30,681	5,883,278
\$1,000,000 under \$2,500,000.....	14,603	5,150,168	1,943	308,019	3,786	1,368,229	21,668	8,974,880
\$2,500,000 under \$5,000,000.....	3,247	2,093,369	603	187,759	1,202	1,074,198	4,814	5,283,418
\$5,000,000 under \$10,000,000.....	1,163	1,378,992	272	185,749	565	1,091,115	1,600	3,639,259
\$10,000,000 under \$20,000,000.....	437	768,322	120	93,102	251	1,005,108	567	2,757,389
\$20,000,000 or more.....	250	1,354,581	72	249,915	165	4,467,948	310	7,310,965
Taxable returns, total.....	17,972	7,638,320	2,050	498,820	3,180	5,494,826	29,877	23,523,576
Under \$600,000.....	31	8,076	13	4,028	--	--	48	8,732
\$600,000 under \$1,000,000	7,641	1,748,201	625	38,209	617	108,910	13,206	3,049,808
\$1,000,000 under \$2,500,000.....	7,225	2,369,178	824	101,077	1,405	519,210	11,877	5,841,317
\$2,500,000 under \$5,000,000.....	1,824	1,116,067	287	47,992	544	446,880	3,003	3,664,927
\$5,000,000 under \$10,000,000.....	734	814,407	163	94,824	319	555,274	1,068	2,627,804
\$10,000,000 under \$20,000,000.....	324	507,301	86	64,277	173	652,241	431	2,163,771
\$20,000,000 or more.....	193	1,075,090	52	148,415	122	3,212,312	244	6,167,218
Nontaxable returns, total.....	23,004	7,922,877	2,793	674,061	5,903	4,108,396	31,064	10,457,065
Under \$600,000.....	1,657	566,752	66	20,932	348	65,024	1,255	122,721
\$600,000 under \$1,000,000	11,947	2,492,736	1,130	85,168	2,149	422,691	17,475	2,833,471
\$1,000,000 under \$2,500,000.....	7,378	2,780,990	1,119	206,942	2,381	849,019	9,790	3,133,563
\$2,500,000 under \$5,000,000.....	1,423	977,302	316	139,767	658	627,318	1,811	1,618,491
\$5,000,000 under \$10,000,000.....	429	564,585	109	90,926	246	535,841	532	1,011,455
\$10,000,000 under \$20,000,000.....	113	261,021	34	28,826	77	352,866	136	593,618
\$20,000,000 or more.....	57	279,491	19	101,500	43	1,255,636	66	1,143,747

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth--Continued

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

Size of net worth	Type of property--continued							
	State and local bonds		Other Federal bonds		Federal savings bonds		Corporate and foreign bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total.....	43,777	16,794,128	26,409	5,819,946	13,816	845,767	13,688	924,969
Under \$600,000	467	54,938	352	611,200	212	11,223	177	9,756
\$600,000 under \$1,000,000	20,409	3,183,573	13,867	1,499,981	8,341	469,866	6,681	286,408
\$1,000,000 under \$2,500,000.....	16,764	5,134,686	9,007	1,538,110	4,271	263,278	4,921	247,634
\$2,500,000 under \$5,000,000.....	4,039	2,978,638	2,075	724,349	716	65,081	1,200	139,580
\$5,000,000 under \$10,000,000.....	1,352	2,018,762	676	441,399	192	29,744	432	88,105
\$10,000,000 under \$20,000,000.....	479	1,430,433	262	330,376	57	4,811	168	55,831
\$20,000,000 or more.....	265	1,993,097	170	674,531	27	1,764	110	97,655
Taxable returns, total.....	22,335	10,804,559	13,641	3,475,907	6,852	487,138	7,026	580,880
Under \$600,000.....	22	2,630	--	--	**	**	13	24
\$600,000 under \$1,000,000	8,741	1,433,937	6,104	732,735	**3,802	**246,324	2,993	153,588
\$1,000,000 under \$2,500,000.....	9,396	2,941,464	5,331	1,028,291	2,415	182,961	2,747	167,795
\$2,500,000 under \$5,000,000.....	2,632	2,046,531	1,378	543,896	459	38,506	778	97,467
\$5,000,000 under \$10,000,000.....	951	1,531,842	475	312,316	116	13,862	286	61,211
\$10,000,000 under \$20,000,000.....	382	1,216,507	216	266,441	39	4,033	122	31,581
\$20,000,000 or more.....	211	1,631,647	137	592,229	19	1,451	87	69,216
Nontaxable returns, total.....	21,442	5,989,569	12,768	2,344,039	6,965	358,629	6,662	344,089
Under \$600,000.....	445	52,308	352	611,200	**	**	163	9,732
\$600,000 under \$1,000,000	11,669	1,749,636	7,763	767,246	**4,751	**234,766	3,688	132,820
\$1,000,000 under \$2,500,000.....	7,368	2,193,222	3,676	509,819	1,856	80,316	2,174	79,839
\$2,500,000 under \$5,000,000.....	1,407	932,107	697	180,453	257	26,574	422	42,113
\$5,000,000 under \$10,000,000.....	401	486,920	201	129,083	76	15,882	145	26,894
\$10,000,000 under \$20,000,000.....	98	213,926	46	63,936	17	778	46	24,251
\$20,000,000 or more.....	54	361,451	33	82,302	8	313	23	28,440

Size of net worth	Type of property--continued							
	Bond funds		Unclassifiable mutual funds		Life insurance ^a		Cash	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total.....	9,594	530,977	21,435	1,786,081	42,860	4,511,554	77,016	14,905,388
Under \$600,000	121	1,670	233	8,359	1,362	170,535	2,247	138,178
\$600,000 under \$1,000,000	5,170	240,053	11,238	691,301	22,423	1,465,424	40,415	5,644,985
\$1,000,000 under \$2,500,000.....	3,385	167,712	7,717	663,052	14,925	1,852,025	26,231	5,062,960
\$2,500,000 under \$5,000,000.....	620	49,894	1,486	185,740	2,715	603,829	5,422	1,631,464
\$5,000,000 under \$10,000,000.....	189	32,917	473	117,692	939	258,934	1,755	846,832
\$10,000,000 under \$20,000,000.....	77	14,876	181	64,689	311	107,075	610	608,309
\$20,000,000 or more.....	31	23,855	106	55,248	184	53,732	336	972,660
Taxable returns, total.....	4,849	291,263	10,138	1,002,406	16,539	1,328,887	36,383	9,188,007
Under \$600,000.....	--	--	--	--	45	3,953	55	7,532
\$600,000 under \$1,000,000	2,237	93,218	4,542	328,224	7,694	362,950	16,877	2,870,440
\$1,000,000 under \$2,500,000.....	2,002	113,989	4,184	395,572	6,553	494,122	14,232	3,349,446
\$2,500,000 under \$5,000,000.....	396	37,208	875	110,313	1,347	235,873	3,341	1,148,599
\$5,000,000 under \$10,000,000.....	126	21,008	314	72,394	539	120,273	1,155	613,795
\$10,000,000 under \$20,000,000.....	65	13,588	140	47,759	225	70,373	463	499,521
\$20,000,000 or more.....	23	12,251	84	48,144	136	41,344	259	698,674
Nontaxable returns, total.....	4,745	239,714	11,298	783,674	26,320	3,182,667	40,633	5,717,380
Under \$600,000.....	121	1,670	233	8,359	1,317	166,583	2,192	130,645
\$600,000 under \$1,000,000	2,933	146,835	6,696	363,077	14,730	1,102,474	23,538	2,774,546
\$1,000,000 under \$2,500,000.....	1,383	53,723	3,533	267,480	8,373	1,357,903	11,999	1,713,514
\$2,500,000 under \$5,000,000.....	224	12,686	611	75,427	1,368	367,956	2,081	482,865
\$5,000,000 under \$10,000,000.....	62	11,909	160	45,297	400	138,661	600	233,037
\$10,000,000 under \$20,000,000.....	12	1,288	42	16,930	86	36,703	147	108,788
\$20,000,000 or more.....	8	11,604	22	7,104	48	12,388	76	273,985

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth--Continued

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

Size of net worth	Type of property--continued							
	Farm assets		Limited partnerships		Other noncorporate business assets		Mortgages and notes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total.....	5,501	567,482	10,872	2,451,692	7,852	1,608,795	20,348	3,043,969
Under \$600,000.....	225	39,889	219	13,226	353	28,760	716	49,300
\$600,000 under \$1,000,000.....	3,045	222,187	4,078	169,265	2,641	172,267	8,897	644,684
\$1,000,000 under \$2,500,000.....	1,706	182,441	4,350	279,230	3,139	403,859	7,461	1,014,325
\$2,500,000 under \$5,000,000.....	338	53,732	1,264	234,099	991	287,067	2,009	478,012
\$5,000,000 under \$10,000,000.....	115	33,864	566	269,585	433	180,396	776	338,889
\$10,000,000 under \$20,000,000.....	44	27,542	247	228,365	175	155,825	290	195,705
\$20,000,000 or more.....	27	7,828	148	1,257,922	120	380,622	200	323,053
Taxable returns, total.....	2,469	211,778	4,600	1,679,915	3,208	798,191	9,371	1,588,858
Under \$600,000.....	**	**	--	--	**	**	--	--
\$600,000 under \$1,000,000.....	**1,247	**62,950	1,366	67,691	**833	**53,578	3,358	214,981
\$1,000,000 under \$2,500,000.....	892	90,422	1,937	120,245	1,414	130,977	3,966	484,114
\$2,500,000 under \$5,000,000.....	195	23,077	653	150,541	495	138,148	1,158	271,736
\$5,000,000 under \$10,000,000.....	79	17,955	353	144,826	254	97,011	516	205,681
\$10,000,000 under \$20,000,000.....	36	12,651	183	139,505	122	111,338	218	143,928
\$20,000,000 or more.....	20	4,724	109	1,057,108	89	267,139	154	268,420
Nontaxable returns, total.....	3,032	355,704	6,272	771,777	4,644	810,604	10,978	1,455,110
Under \$600,000.....	**	**	219	13,226	**	**	716	49,300
\$600,000 under \$1,000,000.....	**2,024	**199,126	2,712	101,575	**2,161	**147,449	5,539	429,703
\$1,000,000 under \$2,500,000.....	814	92,020	2,413	158,985	1,724	272,882	3,495	530,211
\$2,500,000 under \$5,000,000.....	143	30,655	611	83,558	496	148,919	851	206,277
\$5,000,000 under \$10,000,000.....	36	15,909	213	124,759	179	83,384	259	133,209
\$10,000,000 under \$20,000,000.....	8	14,890	64	88,860	53	44,487	72	51,777
\$20,000,000 or more.....	7	3,104	39	200,814	32	113,483	46	54,633

Size of net worth	Type of property--continued							
	Annuities		Depletable/intangibles		Art		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total.....	35,943	8,131,786	5,450	517,229	1,947	557,155	69,606	3,695,720
Under \$600,000.....	1,120	117,998	161	10,692	47	1,417	2,165	73,786
\$600,000 under \$1,000,000.....	18,486	2,504,224	2,310	92,370	664	18,869	35,788	902,904
\$1,000,000 under \$2,500,000.....	12,631	3,322,437	2,054	116,752	722	24,098	23,940	1,083,341
\$2,500,000 under \$5,000,000.....	2,507	1,251,718	558	83,462	237	51,220	5,107	564,007
\$5,000,000 under \$10,000,000.....	795	513,109	208	47,609	128	45,110	1,684	321,985
\$10,000,000 under \$20,000,000.....	264	220,608	96	45,427	82	37,412	592	216,822
\$20,000,000 or more.....	140	201,691	63	120,916	68	379,028	330	532,875
Taxable returns, total.....	13,067	2,845,411	2,814	292,690	947	375,828	32,630	2,240,274
Under \$600,000.....	39	5,598	--	--	--	--	55	2,129
\$600,000 under \$1,000,000.....	6,032	826,871	1,015	25,526	293	5,353	14,816	376,462
\$1,000,000 under \$2,500,000.....	5,090	997,073	1,159	62,193	343	8,332	12,788	634,069
\$2,500,000 under \$5,000,000.....	1,198	495,877	380	50,303	115	11,464	3,150	395,274
\$5,000,000 under \$10,000,000.....	429	263,630	129	25,271	81	25,444	1,117	228,784
\$10,000,000 under \$20,000,000.....	179	139,566	78	33,718	62	23,852	449	193,825
\$20,000,000 or more.....	101	116,797	53	95,679	54	301,382	255	409,730
Nontaxable returns, total.....	22,876	5,286,374	2,637	224,540	1,000	181,327	36,976	1,455,446
Under \$600,000.....	1,081	112,400	161	10,692	47	1,417	2,110	71,657
\$600,000 under \$1,000,000.....	12,455	1,677,354	1,295	66,844	371	13,516	20,971	526,442
\$1,000,000 under \$2,500,000.....	7,541	2,325,364	895	54,559	379	15,767	11,153	449,272
\$2,500,000 under \$5,000,000.....	1,309	755,841	179	33,159	122	39,756	1,957	168,733
\$5,000,000 under \$10,000,000.....	365	249,479	79	22,338	47	19,666	568	93,201
\$10,000,000 under \$20,000,000.....	86	81,042	18	11,710	20	13,560	143	22,997
\$20,000,000 or more.....	40	84,894	10	25,238	13	77,646	74	123,145

Footnotes at end of table.

Federal Estate Tax Returns, 1995-1997

Table 8.--Estate Tax Returns Filed for 1995 Decedents: Net Worth by Type of Property, Deductions, Taxable Estate, Estate Tax and Tax Credits, by Size of Net Worth--Continued

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

Size of net worth	Charitable deductions		Allowable deductions		Estate tax before credits		Net estate tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total.....	14,282	9,703,375	77,995	60,076,194	72,909	30,969,749	36,588	14,293,833
Under \$600,000.....	163	6,739	2,346	1,791,284	2,057	296,856	55	4,538
\$600,000 under \$1,000,000	6,694	926,188	40,898	8,909,709	37,996	7,822,449	16,976	858,137
\$1,000,000 under \$2,500,000.....	5,081	1,633,831	26,562	16,310,942	24,910	8,854,190	14,322	3,569,589
\$2,500,000 under \$5,000,000.....	1,414	1,169,410	5,475	8,887,359	5,286	4,600,359	3,350	3,018,623
\$5,000,000 under \$10,000,000.....	534	960,305	1,765	6,495,869	1,723	2,983,093	1,159	2,175,484
\$10,000,000 under \$20,000,000.....	220	811,695	614	4,606,922	609	2,194,610	466	1,634,640
\$20,000,000 or more.....	176	4,195,207	336	13,074,109	328	4,218,190	259	3,032,823
Taxable returns, total.....	8,221	5,121,111	36,560	20,350,111	36,588	25,124,198	36,588	14,293,833
Under \$600,000.....	13	236	55	17,244	55	15,260	55	4,538
\$600,000 under \$1,000,000	2,963	66,305	16,975	1,108,674	16,976	4,472,819	16,976	858,137
\$1,000,000 under \$2,500,000.....	3,527	448,520	14,295	2,928,535	14,322	7,113,485	14,322	3,569,589
\$2,500,000 under \$5,000,000.....	985	348,351	3,350	2,404,672	3,350	4,259,911	3,350	3,018,623
\$5,000,000 under \$10,000,000.....	405	474,485	1,159	2,517,917	1,159	2,885,116	1,159	2,175,484
\$10,000,000 under \$20,000,000.....	178	517,528	466	2,565,161	466	2,170,300	466	1,634,640
\$20,000,000 or more.....	149	3,265,686	259	8,807,908	259	4,207,307	259	3,032,823
Nontaxable returns, total.....	6,061	4,582,264	41,436	39,726,082	36,321	5,845,551	--	--
Under \$600,000.....	149	6,503	2,291	1,774,040	2,002	281,597	--	--
\$600,000 under \$1,000,000	3,731	859,883	23,923	7,801,035	21,019	3,349,630	--	--
\$1,000,000 under \$2,500,000.....	1,554	1,185,311	12,267	13,382,407	10,588	1,740,705	--	--
\$2,500,000 under \$5,000,000.....	429	821,059	2,125	6,482,686	1,936	340,448	--	--
\$5,000,000 under \$10,000,000.....	129	485,820	606	3,977,951	564	97,977	--	--
\$10,000,000 under \$20,000,000.....	43	294,167	148	2,041,762	143	24,310	--	--
\$20,000,000 or more.....	27	929,521	76	4,266,200	69	10,884	--	--

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

² Net worth is calculated as "total gross estate" less "debts and mortgages." Negative values of net worth were constrained to zero.

³ Life insurance is shown net of any outstanding policy loans and associated interest and penalties.

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

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