Estate Tax Returns, 1992-1993

Data Release

In 1993, there were 60,211 Federal estate tax returns (Form 706) filed for U.S. decedents with gross estates of at least $600,000, the filing requirement in effect since 1987 [1,2]. This was an increase of 1.7 percent over the 59,176 returns filed in 1992. Returns filed in 1993 reported combined gross estates of almost $104 billion, 4.9 percent more than 1992. In general, the growth in both the number of returns filed and the total value of assets reported was less than in previous years, due, in part, to the recession which began in mid-1990. Although this recession lasted only about 8 months, recovery was much slower than expected; the economy did not begin to pick up until the latter part of 1992 [3].

The largest component of total gross estate for returns filed in 1993 was investments in corporate stock, which made up over 31 percent of all assets. Over 77 percent of all returns filed reported some stock holdings. Of the $32.6 billion invested in corporate stock, 25 percent, or $8.2 billion, was invested in closely-held corporations. This stock is usually issued by small, family controlled corporations and is not listed or traded on a public stock exchange.

Investments in real estate accounted for the second largest portion of total assets, making up nearly 21 percent of the total. The value of the decedents' personal residence accounted for about $7.6 billion, or about 35.5 percent of the $21.5 billion total invested in real estate. The rest consisted primarily of investment, commercial, and recreational properties.

Federal estate tax returns filed in 1993 reported allowable deductions of over $47.3 billion. Of this amount, about 69.3 percent, or $32.8 billion, was attributable to the unlimited deduction for bequests to a surviving spouse. For the 32,705 returns reporting no tax liability, this deduction made up over 79 percent of the total allowable deductions.

Contributions to charitable organizations accounted for another 15.4 percent of the deductions allowed against total gross estate. Overall, 18.5 percent of the returns reported a charitable bequest, slightly less than in previous years. The almost $7.3 billion donated was just over 7.3 percent of the decedents' total net worth reported in 1993.

After deductions, returns filed in 1993 reported combined "taxable estates" of over $57 billion. In addition, these decedents had made a total of almost $2 billion in taxable gifts to individuals during their lifetimes. These gifts were included in the "adjusted taxable estates" of Federal estate tax return filers [4]. Combined, these amounts generated a reported tax liability after credits of over $10 billion. Tax law changes originally planned for 1987, which reduced the top estate tax rate to 50 percent, thereby eliminating the 53 and 55 percent brackets, went into effect on January 1, 1993. However, the Omnibus Budget Reconciliation Act of 1993, enacted in August 1993, restored the previous higher rates, retroactively.

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Data Collection Changes for 1992 and 1993

Previous Statistics of Income (SOI) articles have reported on the phenomenal growth of investments in mutual funds included in the gross estates of Federal estate tax decedents. Each year, more and more people are able to take advantage of the wide range of personal investment opportunities made possible by the ever growing number of mutual funds offered by investment companies, banks, insurance companies, and others. SOI has always classified mutual funds according to the fund's primary investment objective. For example, funds which invest primarily in tax-free bonds issued by State and local Governments were grouped with direct investments in those types of bonds, and so on. In the past, mutual funds with mixed objectives, for example, those made up of investments in both stocks and bonds, were generally grouped with investments in corporate stock; the relative small value of investments in such funds had little effect on the overall statistics. However, the dramatic increase in the number and size of investments in mutual funds led to the addition of two new asset categories beginning with data collected from returns filed in 1992. These are "mixed bond funds," which consist of investments in funds made up of several different types of bonds (Federal, State, local, and corporate) and "mixed mutual funds," which are primarily funds which invest in both stocks and bonds, as well as in other investment securities. Please note that money market mutual funds, because of the liquidity of these investments, are included with "cash" in Tables 1 and 2.

A second change reflects the increase in recent years of real estate investments through partnerships. In the past, all investments in partnerships were grouped together with investments in other non-corporate businesses for the statistics. Real estate partnerships are formed primarily for the purpose of developing or holding real estate. There is little to distinguish between such partnerships and other investment real estate owned outright by a decedent. On the other hand, they are different from partnerships which represent going concerns, such as construction companies, law firms, or accounting businesses. Therefore, a separate classification for real estate partnerships

was added in 1993; they are grouped with "other real estate" in the tables which follow.

Data Sources and Limitations

The data presented in this release are estimates based on samples of Federal estate tax returns filed in 1992 and 1993. These samples were limited to returns filed for decedents who were U.S. citizens or resident aliens, with total gross estates of at least $600,000 [5]. The samples are designed to cover returns filed over a 3 year period, focusing on a particular year of death, in this case 1992. This design allows detailed study of the economy during a particular year, as well as annual revenue estimates. The sample for the 1992 filing year included 7,540 returns out of a total population of 59,176. In 1993, 12,461 returns were sampled out of a total of 60,211.

Estate tax returns were statistically sampled while the returns were being processed for administrative purposes, but before audit examination. Thus, returns were selected on a flow basis, using a stratified random probability sampling method, whereby the sample rates were preset based on the desired sample size and an estimate of the population. The design had three stratification variables: year of death, age at death, and size of total gross estate. For the 1992 and 1993 filing years, the year of death variable was separated into two categories: 1992 year of death and non-1992 year of death. Age was disaggregated into five categories: under 40, 40 under 50, 50 under 65, 65 under 75, and 75 and older (including age unknown). Total gross estate was limited to five categories: $600,000 under $1 million, $1 million under $2 million, $2 million under $5 million, $5 million under $10 million, and $10 million or more. Sampling rates ranged from 7 to 100 percent; over half of the strata were selected at the 100 percent rate.

Explanation of Selected Terms

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

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

Adjusted Taxable Gifts.—Gifts made by a decedent during his or her lifetime were not generally included in the gross estate. Instead, they were added to the "taxable estate", creating the "adjusted taxable estate" for the purpose of determining the "estate tax before credits" (see [4]).

Allowable Unified Credit.—This was equal to the "unified credit" less a reduction for the tax exemption allowed against pre-1977 gifts. This reduction was limited to $6,000.

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

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

Estate Tax Before Credits.—This was the tax obtained by applying the graduated estate tax rates to the "adjusted taxable estate" reduced by the amount of "Federal gift taxes previously paid" on gifts made after 1976.

Federal Gift Taxes Previously Paid.—Taxes paid on gifts made after 1976 are subtracted from the estate tax before the credits are applied (see "estate tax before credits"). A separate credit was allowed against the estate tax for the Federal gift tax paid on a gift made by a decedent before 1977.

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

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

Other Tax Credits.—This is the sum of all tax credits for State estate, inheritance, or legacy taxes; foreign death taxes; Federal gift taxes; and taxes on prior transfers taken as a deduction against the "estate tax before credits."

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

Taxable Estate.—This is equal to the value of the "total gross estate" less deductions for the following: funeral and administrative expenses; casualty and theft losses; debts, mortgages, losses and other claims against the estate, including pledges to charitable organizations; bequests to the surviving spouse; and the "employee stock ownership plan" (ESOP) deduction (included in the statistics for "other expenses and losses").

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

Total Gross Estate.—An estate tax return was required in the case of every decedent whose gross estate at the time of death exceeded the legal filing requirement in

effect for the year of death. For estate tax purposes, the gross estate included all property or interest in property before reduction by debts (except policy loans against insurance) and mortgages, or administrative expenses. Included in the gross estate were such items as real estate, tangible and intangible personal property, certain lifetime gifts made by the decedent, property in which the decedent had a general power of appointment, the decedent's interest in annuities receivable by the surviving beneficiary, the decedent's share in community property, life insurance proceeds (even though payable to beneficiaries other than the estate), dower or courtesy of the surviving spouse (inherited property) and, with certain exceptions, joint estates with right of survivorship and tenancies by the entirety. Estate tax laws provide for valuing all assets at their value on the day of the decedent's death, or on a date 6 months after death (alternate valuation) if there had been a significant decline in the value of any assets following the decedent's death. The data presented in this release are those values reported for the purposes of calculating the tax liability and may, therefore, be valued on either date.

Total Transfer Taxes.—This is the total of the "estate tax after credits," generation skipping transfer tax, and tax on excess retirement accumulations (section 4980A(d) of the Internal Revenue Code).

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

Notes and References

[1] A Federal estate tax return must be filed within 9 months of the decedent's death unless a 6 month extension is granted. Because of this, returns filed in 1993 were primarily for decedents who died in 1992 and late 1991. Likewise, returns filed in 1992 were primarily for decedents who died in 1991 and late 1990.

[2] This data release presents basic data for Federal estate tax returns filed in 1992 and 1993, with a focus on the more recent data. Data for returns filed in 1994 should be available sometime in the fall of 1995. A future article will include basic data for 1994 with a focus on returns filed over the 3-year period 1992-1994, focusing on 1992 decedents.

[3] *Economic Report of the President*, Washington, DC, 1993, p 3.

[4] Tax law changes which went into effect in 1982 unified the tax rates and credits which applied to all transfers of property, whether made during life or after death. Therefore, all taxable gifts (those exceeding the annual exclusion at the time the gift was given) made on or after January 1, 1982, are eventually reported on the Form 706. This assures that the transfers are taxed at the highest marginal tax rate, eliminating any tax benefit due solely to the timing of the transfer. A credit is given for any gift taxes that were paid at the time the gift was given.

[5] For information on the estates of nonresident aliens, see Ferguson, Christine, "Nonresident Alien Estates, 1990," *Statistics of Income Bulletin,* Summer 1993, Volume 13, Number 1, pp. 77-80.

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

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

Tax status, size of gross estate	Number of returns	Gross estate	Net worth		Gross estate by type of property			
					Personal residence		Other real estate	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**59,176**	**98,850,462**	**59,106**	**94,702,738**	**33,793**	**7,130,902**	**34,618**	**13,670,391**
$600,000 under $1,000,000	31,374	24,117,000	31,374	23,420,669	16,646	2,455,534	17,351	3,775,030
$1,000,000 under $2,500,000	21,232	31,231,883	21,170	29,840,403	12,908	2,831,314	12,769	4,785,901
$2,500,000 under $5,000,000	4,310	14,708,242	4,306	14,025,623	2,719	929,786	2,863	2,136,506
$5,000,000 under $10,000,000	1,474	9,850,266	1,472	9,330,740	998	429,916	1,034	1,209,976
$10,000,000 under $20,000,000	531	7,291,498	531	6,899,938	350	251,162	397	920,546
$20,000,000 or more	255	11,651,573	255	11,185,365	173	233,189	204	842,431
Taxable returns, total	**27,187**	**56,715,651**	**27,187**	**54,820,272**	**13,940**	**3,395,332**	**14,986**	**6,505,927**
$600,000 under $1,000,000	11,825	9,628,526	11,825	9,482,853	5,420	811,022	6,170	1,421,448
$1,000,000 under $2,500,000	11,263	16,562,995	11,263	16,024,297	6,015	1,437,413	6,174	2,261,408
$2,500,000 under $5,000,000	2,576	8,779,603	2,576	8,432,868	1,509	548,849	1,580	1,129,558
$5,000,000 under $10,000,000	928	6,250,292	928	5,981,873	610	258,343	614	615,299
$10,000,000 under $20,000,000	386	5,374,310	386	5,157,510	244	163,880	279	507,926
$20,000,000 or more	209	10,119,925	209	9,740,871	141	175,825	169	570,288
Nontaxable returns, total	**31,989**	**42,134,811**	**31,919**	**39,882,466**	**19,853**	**3,735,570**	**19,632**	**7,164,464**
$600,000 under $1,000,000	19,549	14,488,473	19,549	13,937,816	11,225	1,644,512	11,181	2,353,582
$1,000,000 under $2,500,000	9,969	14,668,887	9,907	13,816,105	6,893	1,393,900	6,595	2,524,493
$2,500,000 under $5,000,000	1,734	5,928,639	1,730	5,592,755	1,209	380,938	1,283	1,006,948
$5,000,000 under $10,000,000	545	3,599,975	543	3,348,867	388	171,573	420	594,677
$10,000,000 under $20,000,000	145	1,917,188	145	1,742,429	105	87,283	119	412,620
$20,000,000 or more	46	1,531,649	46	1,444,494	32	57,364	35	272,144

Tax status, size of gross estate	Gross estate by types of property--continued							
	Stock in closely-held corporations		Other corporate stock		State and local Government bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**7,504**	**6,101,496**	**45,810**	**22,295,868**	**32,220**	**11,908,260**	**8,694**	**452,678**
$600,000 under $1,000,000	2,251	476,744	23,110	3,978,617	14,966	2,256,899	4,767	202,908
$1,000,000 under $2,500,000	3,267	1,176,048	17,009	6,374,175	12,627	3,716,098	3,209	186,708
$2,500,000 under $5,000,000	1,176	1,029,914	3,663	3,528,818	2,982	2,162,903	486	41,871
$5,000,000 under $10,000,000	490	876,240	1,300	2,547,602	1,050	1,404,427	159	17,622
$10,000,000 under $20,000,000	211	735,430	487	2,170,215	398	968,784	49	2,402
$20,000,000 or more	109	1,807,119	241	3,696,441	197	1,399,149	24	1,166
Taxable returns, total	**2,780**	**3,474,099**	**22,050**	**15,375,880**	**16,146**	**7,774,295**	**4,163**	**261,683**
$600,000 under $1,000,000	465	77,691	9,099	1,948,973	5,833	1,003,827	1,797	79,385
$1,000,000 under $2,500,000	1,275	451,895	9,339	4,028,819	7,261	2,268,636	1,876	132,344
$2,500,000 under $5,000,000	573	516,918	2,219	2,424,110	1,882	1,453,936	318	33,347
$5,000,000 under $10,000,000	250	400,222	836	1,790,707	697	1,058,742	111	13,486
$10,000,000 under $20,000,000	136	479,914	356	1,805,326	306	773,695	37	1,955
$20,000,000 or more	81	1,547,459	200	3,377,945	167	1,215,458	23	1,166
Nontaxable returns, total	**4,724**	**2,627,397**	**23,761**	**6,919,988**	**16,074**	**4,133,965**	**4,530**	**190,995**
$600,000 under $1,000,000	1,786	399,054	14,011	2,029,644	9,133	1,253,072	2,969	123,523
$1,000,000 under $2,500,000	1,992	724,153	7,670	2,345,356	5,365	1,447,462	1,333	54,365
$2,500,000 under $5,000,000	603	512,996	1,444	1,104,708	1,101	708,967	168	8,524
$5,000,000 under $10,000,000	240	476,018	464	756,895	353	345,685	47	4,136
$10,000,000 under $20,000,000	75	255,516	131	364,889	92	195,089	**13	**447
$20,000,000 or more	28	259,659	41	318,496	30	183,690	**	**

Footnotes at end of table.

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

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

Tax status, size of gross estate	Gross estate by types of property--continued							
	Other Federal Government bonds		Corporate and foreign bonds		Mixed bond funds		Mixed mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**18,715**	**4,263,348**	**15,560**	**890,185**	**2,265**	**157,526**	**11,102**	**987,739**
$600,000 under $1,000,000	9,208	973,102	7,870	318,048	1,113	51,356	5,528	333,379
$1,000,000 under $2,500,000	7,038	1,243,798	5,544	214,701	861	71,536	4,349	333,513
$2,500,000 under $5,000,000	1,446	503,331	1,366	97,075	196	17,556	761	114,892
$5,000,000 under $10,000,000	617	467,970	485	109,183	65	4,919	316	94,942
$10,000,000 under $20,000,000	269	374,562	194	53,930	21	4,832	103	58,182
$20,000,000 or more	138	700,587	102	97,248	8	7,326	45	52,831
Taxable returns, total	**9,449**	**2,826,705**	**8,235**	**535,931**	**1,100**	**108,033**	**5,026**	**583,831**
$600,000 under $1,000,000	3,544	408,804	3,587	137,008	422	20,703	1,919	150,787
$1,000,000 under $2,500,000	4,254	798,137	3,294	141,012	501	63,186	2,374	192,697
$2,500,000 under $5,000,000	908	334,487	823	58,947	116	10,727	412	71,577
$5,000,000 under $10,000,000	407	346,652	303	78,749	39	4,231	202	69,556
$10,000,000 under $20,000,000	215	313,304	148	42,379	16	4,109	80	47,749
$20,000,000 or more	121	625,322	79	77,836	6	5,078	38	51,465
Nontaxable returns, total	**9,266**	**1,436,643**	**7,325**	**354,253**	**1,165**	**49,493**	**6,077**	**403,909**
$600,000 under $1,000,000	5,664	564,297	4,282	181,039	692	30,653	3,609	182,593
$1,000,000 under $2,500,000	2,784	445,661	2,250	73,690	360	8,350	1,975	140,816
$2,500,000 under $5,000,000	538	168,844	543	38,128	80	6,829	349	43,315
$5,000,000 under $10,000,000	210	121,318	182	30,434	27	688	114	25,385
$10,000,000 under $20,000,000	53	61,258	46	11,551	**7	**2973	22	10,434
$20,000,000 or more	17	75,265	22	19,412	**	**	7	1,366

Tax status, size of gross estate	Gross estate by types of property--continued							
	Cash		Farm assets		Interest in limited partnerships		Interest in other noncorporate businesses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**58,376**	**12,770,991**	**3,949**	**382,236**	**7,503**	**954,683**	**9,720**	**2,324,102**
$600,000 under $1,000,000	30,950	5,131,140	2,182	97,397	2,625	96,496	3,373	229,222
$1,000,000 under $2,500,000	20,928	4,226,829	1,354	138,930	3,151	180,414	4,211	629,843
$2,500,000 under $5,000,000	4,251	1,485,289	254	61,791	942	114,030	1,227	324,976
$5,000,000 under $10,000,000	1,466	834,989	91	63,140	482	192,527	550	411,701
$10,000,000 under $20,000,000	527	536,439	42	5,049	201	152,264	242	290,726
$20,000,000 or more	254	556,305	26	15,929	103	218,951	117	437,634
Taxable returns, total	**26,944**	**7,680,837**	**1,813**	**154,103**	**3,132**	**522,422**	**3,776**	**1,041,796**
$600,000 under $1,000,000	11,685	2,431,027	839	26,443	798	45,253	1,045	30,133
$1,000,000 under $2,500,000	11,195	2,710,555	700	47,638	1,389	65,175	1,547	167,432
$2,500,000 under $5,000,000	2,548	999,262	160	29,062	465	48,865	622	135,630
$5,000,000 under $10,000,000	925	620,693	61	31,957	265	87,504	300	190,580
$10,000,000 under $20,000,000	383	413,772	29	3,703	136	103,445	165	190,337
$20,000,000 or more	208	505,529	23	15,299	79	172,180	98	327,684
Nontaxable returns, total	**31,432**	**5,090,154**	**2,137**	**228,133**	**4,371**	**432,260**	**5,944**	**1,282,306**
$600,000 under $1,000,000	19,265	2,700,113	1,343	70,954	1,827	51,243	2,328	199,089
$1,000,000 under $2,500,000	9,732	1,516,275	654	91,291	1,762	115,239	2,665	462,411
$2,500,000 under $5,000,000	1,703	486,027	93	32,730	478	65,165	605	189,346
$5,000,000 under $10,000,000	541	214,297	30	31,182	217	105,023	250	221,121
$10,000,000 under $20,000,000	144	122,667	13	1,345	65	48,819	77	100,389
$20,000,000 or more	46	50,776	3	630	23	46,772	19	109,949

Footnotes at end of table.

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

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

Tax status, size of gross estate	Gross estate by types of property--continued							
	Life insurance		Mortgages and notes		Annuities		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**32,731**	**3,468,342**	**17,607**	**2,613,526**	**22,738**	**4,095,263**	**53,334**	**4,382,946**
$600,000 under $1,000,000	16,900	1,142,299	7,992	642,182	11,464	1,262,077	27,447	694,578
$1,000,000 under $2,500,000	12,158	1,446,146	6,641	820,268	8,715	1,730,715	19,611	1,124,952
$2,500,000 under $5,000,000	2,371	494,589	1,809	430,113	1,708	640,522	4,086	594,282
$5,000,000 under $10,000,000	870	242,372	711	260,001	571	242,318	1,422	440,422
$10,000,000 under $20,000,000	290	95,519	286	171,144	190	139,293	518	361,018
$20,000,000 or more	142	47,417	167	289,818	89	80,338	248	1,167,694
Taxable returns, total	**12,549**	**957,338**	**8,301**	**1,406,824**	**7,614**	**1,259,860**	**24,615**	**2,850,759**
$600,000 under $1,000,000	5,307	220,042	3,025	264,786	3,185	323,580	10,093	227,614
$1,000,000 under $2,500,000	5,291	372,732	3,456	390,201	3,225	446,845	10,577	586,871
$2,500,000 under $5,000,000	1,172	172,652	1,041	230,141	714	226,336	2,459	355,201
$5,000,000 under $10,000,000	471	109,851	429	145,898	301	115,518	902	312,303
$10,000,000 under $20,000,000	190	39,214	213	115,797	120	77,760	379	290,046
$20,000,000 or more	118	42,847	137	260,001	70	69,820	205	1,078,723
Nontaxable returns, total	**20,182**	**2,511,005**	**9,306**	**1,206,702**	**15,123**	**2,835,403**	**28,718**	**1,532,187**
$600,000 under $1,000,000	11,593	922,257	4,968	377,396	8,279	938,497	17,355	466,964
$1,000,000 under $2,500,000	6,866	1,073,414	3,185	430,067	5,491	1,283,870	9,034	538,081
$2,500,000 under $5,000,000	1,199	321,937	768	199,972	994	414,186	1,627	239,081
$5,000,000 under $10,000,000	399	132,521	282	114,103	270	126,799	520	128,119
$10,000,000 under $20,000,000	100	56,306	73	55,347	70	61,533	139	70,972
$20,000,000 or more	24	4,570	30	29,817	19	10,518	43	88,971

Tax status, size of gross estate	Total allowable deductions		Deductions by type					
			Funeral expenses		Executors' commissions		Attorneys' fees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**59,091**	**43,035,775**	**54,105**	**315,181**	**21,246**	**876,110**	**36,396**	**813,368**
$600,000 under $1,000,000	31,306	6,842,275	28,483	147,052	9,812	185,913	18,770	222,572
$1,000,000 under $2,500,000	21,215	12,837,260	19,479	116,624	8,180	277,597	13,187	279,286
$2,500,000 under $5,000,000	4,310	7,078,817	4,016	28,765	2,065	142,200	2,840	125,584
$5,000,000 under $10,000,000	1,474	5,339,934	1,379	12,740	741	96,536	1,006	70,131
$10,000,000 under $20,000,000	531	4,067,332	505	5,281	293	77,265	391	53,957
$20,000,000 or more	255	6,870,157	242	4,718	155	96,600	202	61,837
	27,116	**14,199,462**	**26,187**	**150,691**	**16,555**	**744,006**	**23,742**	**633,133**
$600,000 under $1,000,000	11,771	631,943	11,344	57,650	6,412	123,639	10,181	133,044
$1,000,000 under $2,500,000	11,246	2,099,892	10,884	60,939	7,260	253,396	9,949	229,952
$2,500,000 under $5,000,000	2,576	1,932,805	2,484	16,810	1,835	126,112	2,297	107,764
$5,000,000 under $10,000,000	928	1,963,337	894	7,816	641	82,443	806	59,528
$10,000,000 under $20,000,000	386	2,217,067	378	3,879	271	70,404	332	47,330
$20,000,000 or more	209	5,354,419	201	3,597	137	88,012	177	55,515
Nontaxable returns, total	**31,975**	**28,836,313**	**27,918**	**164,489**	**4,691**	**132,105**	**12,654**	**180,234**
$600,000 under $1,000,000	19,535	6,210,332	17,139	89,402	3,400	62,274	8,589	89,528
$1,000,000 under $2,500,000	9,969	10,737,368	8,595	55,686	920	24,200	3,238	49,335
$2,500,000 under $5,000,000	1,734	5,146,013	1,532	11,956	231	16,088	543	17,820
$5,000,000 under $10,000,000	545	3,376,597	485	4,923	101	14,093	199	10,603
$10,000,000 under $20,000,000	145	1,850,266	127	1,402	22	6,862	59	6,627
$20,000,000 or more	46	1,515,738	41	1,121	18	8,588	25	6,322

Footnotes at end of table.

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

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

Tax status, size of gross estate	Deductions by type--continued							
	Other expenses and losses		Debts and mortgages		Bequests to surviving spouses		Charitable contributions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**43,095**	**748,428**	**46,603**	**4,379,207**	**26,583**	**29,125,727**	**11,053**	**6,785,352**
$600,000 under $1,000,000	22,566	140,155	23,452	696,330	12,897	4,658,307	5,129	793,038
$1,000,000 under $2,500,000	15,455	243,271	17,304	1,579,603	10,145	8,919,231	4,122	1,424,941
$2,500,000 under $5,000,000	3,275	109,216	3,810	694,492	2,255	5,230,936	1,009	750,834
$5,000,000 under $10,000,000	1,125	77,529	1,300	549,041	837	3,923,886	440	610,071
$10,000,000 under $20,000,000	445	69,165	495	393,532	304	2,700,613	220	767,519
$20,000,000 or more	228	109,091	243	466,208	144	3,692,755	132	2,438,948
Taxable returns, total	**26,378**	**616,799**	**24,001**	**1,895,378**	**3,393**	**6,617,997**	**5,932**	**3,542,767**
$600,000 under $1,000,000	11,445	79,879	9,920	145,673	734	57,595	1,898	34,463
$1,000,000 under $2,500,000	11,015	207,504	10,150	538,698	1,341	558,312	2,684	251,091
$2,500,000 under $5,000,000	2,483	95,452	2,463	346,735	685	987,808	697	253,433
$5,000,000 under $10,000,000	870	70,027	886	268,419	352	1,202,116	339	272,988
$10,000,000 under $20,000,000	367	64,245	377	216,800	182	1,300,907	193	513,501
$20,000,000 or more	197	99,692	204	379,054	101	2,511,260	122	2,217,289
Nontaxable returns, total	**16,717**	**131,628**	**22,603**	**2,483,829**	**23,190**	**22,507,730**	**5,120**	**3,242,585**
$600,000 under $1,000,000	11,121	60,277	13,532	550,657	12,164	4,600,712	3,232	758,575
$1,000,000 under $2,500,000	4,440	35,767	7,154	1,040,905	8,804	8,360,919	1,438	1,173,850
$2,500,000 under $5,000,000	792	13,764	1,347	347,757	1,571	4,243,128	312	497,400
$5,000,000 under $10,000,000	255	7,502	414	280,622	485	2,721,770	101	337,083
$10,000,000 under $20,000,000	78	4,919	118	176,732	123	1,399,705	27	254,018
$20,000,000 or more	31	9,399	39	87,154	43	1,181,495	10	221,659

Tax status, size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**54,973**	**56,159,899**	**6,352**	**1,843,767**	**55,060**	**58,003,662**	**54,972**	**22,348,920**
$600,000 under $1,000,000	28,872	17,304,951	1,899	210,809	28,890	17,515,757	28,843	5,688,787
$1,000,000 under $2,500,000	19,812	18,643,419	2,455	453,757	19,830	19,097,175	19,802	6,763,987
$2,500,000 under $5,000,000	4,106	7,655,071	963	289,660	4,133	7,944,731	4,121	3,310,173
$5,000,000 under $10,000,000	1,421	4,544,901	585	325,490	1,432	4,870,391	1,432	2,231,791
$10,000,000 under $20,000,000	513	3,226,344	280	189,022	522	3,415,366	521	1,702,824
$20,000,000 or more	249	4,785,212	169	375,030	252	5,160,242	252	2,651,358
Taxable returns, total	**27,187**	**42,516,185**	**4,483**	**1,602,483**	**27,187**	**44,118,665**	**27,187**	**17,968,448**
$600,000 under $1,000,000	11,825	8,996,582	1,194	173,787	11,825	9,170,368	11,825	3,051,204
$1,000,000 under $2,500,000	11,263	14,463,102	1,726	365,970	11,263	14,829,071	11,263	5,414,086
$2,500,000 under $5,000,000	2,576	6,846,798	721	242,354	2,576	7,089,152	2,576	3,036,893
$5,000,000 under $10,000,000	928	4,286,955	464	301,932	928	4,588,887	928	2,142,453
$10,000,000 under $20,000,000	386	3,157,243	228	175,895	386	3,333,138	386	1,680,677
$20,000,000 or more	209	4,765,506	149	342,544	209	5,108,049	209	2,643,136
Nontaxable returns, total	**27,786**	**13,643,714**	**1,869**	**241,284**	**27,873**	**13,884,996**	**27,785**	**4,380,472**
$600,000 under $1,000,000	17,047	8,308,369	705	37,021	17,066	8,345,389	17,018	2,637,582
$1,000,000 under $2,500,000	8,549	4,180,318	729	87,787	8,567	4,268,104	8,539	1,349,902
$2,500,000 under $5,000,000	1,530	808,273	242	47,305	1,557	855,579	1,546	273,280
$5,000,000 under $10,000,000	493	257,946	121	23,558	504	281,504	504	89,338
$10,000,000 under $20,000,000	127	69,101	51	13,127	136	82,228	135	22,147
$20,000,000 or more	40	19,707	20	32,486	43	52,193	43	8,222

Footnotes at end of table.

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

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

Tax status, size of gross estate	Allowable unified credit		Other tax credits		Estate tax after credits		Total transfer taxes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**57,778**	**11,093,231**	**31,910**	**2,716,676**	**27,187**	**10,097,639**	**27,274**	**10,157,840**
$600,000 under $1,000,000	30,619	5,882,472	15,237	278,910	11,825	530,663	11,825	530,727
$1,000,000 under $2,500,000	20,683	3,966,745	12,222	627,671	11,263	2,646,809	11,316	2,650,902
$2,500,000 under $5,000,000	4,230	811,743	2,834	436,173	2,576	2,119,009	2,595	2,132,062
$5,000,000 under $10,000,000	1,463	281,655	1,006	369,840	928	1,594,922	936	1,603,005
$10,000,000 under $20,000,000	528	101,491	399	345,264	386	1,261,241	390	1,282,076
$20,000,000 or more	255	49,124	212	658,818	209	1,944,996	211	1,959,069
Taxable returns, total	**27,181**	**5,234,013**	**26,437**	**2,636,791**	**27,187**	**10,097,639**	**27,187**	**10,154,684**
$600,000 under $1,000,000	11,825	2,279,264	11,327	241,276	11,825	530,663	11,825	530,727
$1,000,000 under $2,500,000	11,263	2,166,302	11,054	600,972	11,263	2,646,809	11,263	2,649,518
$2,500,000 under $5,000,000	2,570	495,029	2,550	422,854	2,576	2,119,009	2,576	2,131,184
$5,000,000 under $10,000,000	928	178,811	919	368,719	928	1,594,922	928	1,602,784
$10,000,000 under $20,000,000	386	74,378	381	345,059	386	1,261,241	**595	**3,240,471
$20,000,000 or more	209	40,228	206	657,911	209	1,944,996	**	**
Nontaxable returns, total	**30,596**	**5,859,219**	**5,473**	**79,885**	--	--	**87**	**3,156**
$600,000 under $1,000,000	18,795	3,603,209	3,909	37,634	--	--	--	--
$1,000,000 under $2,500,000	9,420	1,800,443	1,168	26,698	--	--	53	1,384
$2,500,000 under $5,000,000	1,660	316,714	284	13,319	--	--	19	878
$5,000,000 under $10,000,000	534	102,844	88	1,121	--	--	8	221
$10,000,000 under $20,000,000	142	27,114	18	205	--	--	**6	**674
$20,000,000 or more	46	8,896	6	907	--	--	**	**

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

[2] 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.

Table 2.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax After Tax Credits, by Tax Status and Size of Gross Estate

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

Tax status, size of gross estate	Number of returns	Gross estate	Net worth		Gross estate by type of property			
					Personal residence		Other real estate	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**60,211**	**103,695,486**	**60,121**	**99,404,540**	**36,629**	**7,616,316**	**33,923**	**13,851,168**
$600,000 under $1,000,000	31,955	24,529,959	31,915	23,778,961	18,702	2,964,622	16,235	3,451,433
$1,000,000 under $2,500,000	21,551	31,541,199	21,529	30,233,462	13,458	2,741,425	13,037	4,975,066
$2,500,000 under $5,000,000	4,390	14,964,205	4,378	14,285,572	2,886	944,326	2,957	2,207,866
$5,000,000 under $10,000,000	1,551	10,528,123	1,537	9,903,256	1,043	491,068	1,102	1,368,413
$10,000,000 under $20,000,000	507	6,905,917	506	6,546,726	348	243,177	387	846,996
$20,000,000 or more	257	15,226,084	256	14,656,562	191	231,698	204	1,001,394
Taxable returns, total	**27,506**	**59,157,067**	**27,505**	**57,362,144**	**14,846**	**3,615,019**	**14,353**	**6,471,619**
$600,000 under $1,000,000	12,054	9,777,059	12,054	9,614,184	6,063	1,064,591	5,467	1,191,184
$1,000,000 under $2,500,000	11,222	16,601,770	11,222	16,102,763	6,036	1,302,941	6,109	2,192,811
$2,500,000 under $5,000,000	2,646	9,039,684	2,645	8,732,853	1,688	574,917	1,678	1,139,780
$5,000,000 under $10,000,000	1,014	6,950,667	1,014	6,690,241	656	309,067	670	721,502
$10,000,000 under $20,000,000	364	5,035,016	364	4,827,018	248	164,265	268	478,175
$20,000,000 or more	205	11,752,871	205	11,395,086	155	199,237	164	748,166
Nontaxable returns, total	**32,705**	**44,538,419**	**32,616**	**42,042,395**	**21,783**	**4,001,297**	**19,570**	**7,379,549**
$600,000 under $1,000,000	19,901	14,752,900	19,860	14,164,777	12,639	1,900,031	10,769	2,260,248
$1,000,000 under $2,500,000	10,329	14,939,428	10,307	14,130,699	7,423	1,438,484	6,928	2,782,255
$2,500,000 under $5,000,000	1,744	5,924,521	1,733	5,552,719	1,199	369,409	1,280	1,068,086
$5,000,000 under $10,000,000	537	3,577,456	523	3,213,016	387	182,001	433	646,910
$10,000,000 under $20,000,000	143	1,870,901	142	1,719,709	100	78,912	121	368,821
$20,000,000 or more	52	3,473,213	51	3,261,476	36	32,461	40	253,228

Tax status, size of gross estate	Gross estate by types of property--continued							
	Stock in closely-held corporations		Other corporate stock		State and local Government bonds		Federal savings bonds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**7,643**	**8,229,182**	**46,557**	**24,363,173**	**33,101**	**12,886,992**	**9,285**	**477,176**
$600,000 under $1,000,000	2,306	441,707	23,420	4,433,524	14,948	2,267,295	5,408	238,742
$1,000,000 under $2,500,000	3,372	1,181,897	17,235	6,346,684	13,282	4,121,375	3,121	198,424
$2,500,000 under $5,000,000	1,132	870,858	3,828	3,876,321	3,143	2,353,322	534	26,188
$5,000,000 under $10,000,000	494	857,746	1,374	3,060,940	1,148	1,674,234	154	10,898
$10,000,000 under $20,000,000	204	773,326	460	1,998,323	389	1,006,531	50	2,147
$20,000,000 or more	135	4,103,649	240	4,647,381	191	1,464,234	18	778
Taxable returns, total	**2,595**	**4,022,675**	**22,556**	**17,147,369**	**16,987**	**8,677,096**	**4,537**	**284,522**
$600,000 under $1,000,000	423	113,170	9,370	2,174,487	6,180	996,101	2,260	129,794
$1,000,000 under $2,500,000	1,177	409,434	9,367	4,052,259	7,490	2,524,786	1,782	127,396
$2,500,000 under $5,000,000	496	346,030	2,366	2,645,934	2,057	1,703,147	346	16,206
$5,000,000 under $10,000,000	264	416,712	922	2,364,985	808	1,258,962	101	8,821
$10,000,000 under $20,000,000	135	543,051	336	1,609,796	288	825,630	35	1,611
$20,000,000 or more	101	2,194,279	195	4,299,908	165	1,368,470	13	695
Nontaxable returns, total	**5,048**	**4,206,507**	**24,002**	**7,215,804**	**16,114**	**4,209,896**	**4,747**	**192,654**
$600,000 under $1,000,000	1,883	328,538	14,050	2,259,036	8,769	1,271,194	3,147	108,948
$1,000,000 under $2,500,000	2,195	772,463	7,868	2,294,425	5,792	1,596,590	1,339	71,027
$2,500,000 under $5,000,000	637	524,827	1,463	1,230,388	1,086	650,174	188	9,982
$5,000,000 under $10,000,000	230	441,034	452	695,954	340	415,272	53	2,077
$10,000,000 under $20,000,000	69	230,275	124	388,527	101	180,901	15	535
$20,000,000 or more	34	1,909,370	45	347,474	26	95,764	5	83

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax After Tax Credits, by Tax Status and Size of Gross Estate--Continued

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

Tax status, size of gross estate	Gross estate by types of property--continued							
	Other Federal Government bonds		Corporate and foreign bonds		Mixed bond funds		Mixed mutual funds	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**20,341**	**4,387,909**	**13,931**	**872,883**	**5,242**	**350,242**	**13,301**	**1,090,238**
$600,000 under $1,000,000	10,198	981,637	6,853	256,502	2,742	151,315	6,620	419,020
$1,000,000 under $2,500,000	7,330	1,210,914	5,060	234,866	1,914	125,726	5,032	327,459
$2,500,000 under $5,000,000	1,754	627,427	1,281	106,665	423	40,603	1,109	139,028
$5,000,000 under $10,000,000	661	435,138	478	57,713	113	15,653	367	83,029
$10,000,000 under $20,000,000	244	304,427	158	55,983	30	2,179	112	42,586
$20,000,000 or more	154	808,365	102	161,155	21	14,766	60	79,117
Taxable returns, total	**10,284**	**2,942,406**	**7,016**	**564,887**	**2,744**	**221,395**	**6,366**	**635,389**
$600,000 under $1,000,000	4,021	434,411	2,720	94,202	1,197	81,493	2,702	182,909
$1,000,000 under $2,500,000	4,317	749,860	2,949	160,577	1,147	81,167	2,628	205,450
$2,500,000 under $5,000,000	1,156	459,739	826	74,153	281	29,545	660	81,082
$5,000,000 under $10,000,000	476	342,255	318	36,217	83	13,047	246	60,327
$10,000,000 under $20,000,000	181	251,313	116	42,028	20	1,761	83	30,040
$20,000,000 or more	132	704,828	87	157,710	17	14,381	47	75,581
Nontaxable returns, total	**10,058**	**1,425,503**	**6,915**	**307,996**	**2,499**	**128,847**	**6,934**	**454,849**
$600,000 under $1,000,000	6,177	547,226	4,133	162,300	1,545	69,821	3,918	236,111
$1,000,000 under $2,500,000	3,013	461,054	2,110	74,289	768	44,559	2,404	122,009
$2,500,000 under $5,000,000	597	167,688	455	32,512	142	11,057	449	57,946
$5,000,000 under $10,000,000	185	92,883	159	21,495	30	2,606	121	22,702
$10,000,000 under $20,000,000	63	53,114	42	13,955	10	418	29	12,546
$20,000,000 or more	22	103,537	15	3,445	4	385	13	3,536

Tax status, size of gross estate	Gross estate by types of property--continued							
	Cash		Farm assets		Interest in limited partnerships		Interest in other noncorporate businesses	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**59,514**	**11,900,546**	**4,090**	**370,106**	**7,426**	**895,287**	**8,523**	**1,755,570**
$600,000 under $1,000,000	31,556	4,628,707	2,347	157,490	2,778	97,245	2,848	135,832
$1,000,000 under $2,500,000	21,317	4,232,501	1,318	123,055	2,892	150,716	3,605	411,311
$2,500,000 under $5,000,000	4,337	1,242,619	264	47,754	1,058	117,289	1,231	298,041
$5,000,000 under $10,000,000	1,541	800,580	99	23,056	417	149,962	501	242,342
$10,000,000 under $20,000,000	505	466,459	39	12,073	180	79,434	202	231,908
$20,000,000 or more	257	529,681	24	6,679	101	300,643	137	436,136
Taxable returns, total	**27,381**	**7,161,741**	**1,898**	**160,629**	**3,235**	**532,046**	**3,463**	**811,659**
$600,000 under $1,000,000	11,987	2,098,387	1,014	68,345	901	28,959	748	23,823
$1,000,000 under $2,500,000	11,179	2,794,454	617	35,043	1,324	54,321	1,547	132,870
$2,500,000 under $5,000,000	2,633	843,346	158	27,673	550	63,750	637	137,263
$5,000,000 under $10,000,000	1,013	575,344	62	15,430	257	63,996	293	120,112
$10,000,000 under $20,000,000	364	374,468	27	7,952	120	44,855	129	131,873
$20,000,000 or more	205	475,742	20	6,186	83	276,164	109	265,717
Nontaxable returns, total	**32,133**	**4,738,806**	**2,192**	**209,478**	**4,191**	**363,241**	**5,060**	**943,911**
$600,000 under $1,000,000	19,569	2,530,320	1,333	89,145	1,877	68,286	2,099	112,010
$1,000,000 under $2,500,000	10,138	1,438,047	701	88,012	1,568	96,394	2,058	278,440
$2,500,000 under $5,000,000	1,704	399,273	106	20,081	508	53,539	594	160,777
$5,000,000 under $10,000,000	528	225,236	36	7,625	160	85,966	208	122,230
$10,000,000 under $20,000,000	141	91,991	12	4,121	60	34,579	73	100,035
$20,000,000 or more	52	53,939	4	493	18	24,478	28	170,419

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax After Tax Credits, by Tax Status and Size of Gross Estate--Continued

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

Tax status, size of gross estate	Gross estate by types of property--continued							
	Life insurance		Mortgages and notes		Annuities		Other assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**32,743**	**3,516,950**	**18,341**	**2,666,584**	**24,345**	**4,541,404**	**54,709**	**3,943,785**
$600,000 under $1,000,000	16,976	1,089,313	8,489	671,992	12,451	1,392,794	28,432	750,801
$1,000,000 under $2,500,000	12,198	1,492,326	6,879	859,740	9,191	1,864,397	19,880	943,328
$2,500,000 under $5,000,000	2,347	484,330	1,796	378,311	1,775	690,637	4,162	512,624
$5,000,000 under $10,000,000	797	232,491	737	260,907	617	371,744	1,487	392,211
$10,000,000 under $20,000,000	279	109,839	278	212,492	201	147,734	492	370,305
$20,000,000 or more	146	108,652	162	283,142	110	74,098	256	974,516
Taxable returns, total	**12,357**	**964,997**	**8,022**	**1,377,843**	**8,138**	**1,422,794**	**24,856**	**2,142,989**
$600,000 under $1,000,000	5,295	215,833	3,008	263,464	3,517	347,580	10,358	268,329
$1,000,000 under $2,500,000	5,145	380,050	3,249	420,524	3,338	525,218	10,427	452,611
$2,500,000 under $5,000,000	1,168	155,028	995	189,941	758	236,424	2,535	315,728
$5,000,000 under $10,000,000	446	89,071	447	144,143	319	161,024	977	249,651
$10,000,000 under $20,000,000	192	52,538	190	117,753	123	100,340	355	257,568
$20,000,000 or more	111	72,476	133	242,018	84	52,209	204	599,103
Nontaxable returns, total	**20,386**	**2,551,953**	**10,319**	**1,288,742**	**16,207**	**3,118,610**	**29,853**	**1,800,796**
$600,000 under $1,000,000	11,681	873,480	5,480	408,528	8,934	1,045,214	18,073	482,472
$1,000,000 under $2,500,000	7,054	1,112,276	3,631	439,216	5,854	1,339,179	9,453	490,717
$2,500,000 under $5,000,000	1,179	329,302	800	188,370	1,017	454,213	1,627	196,896
$5,000,000 under $10,000,000	350	143,419	291	116,764	298	210,720	510	142,560
$10,000,000 under $20,000,000	87	57,301	88	94,739	78	47,395	137	112,736
$20,000,000 or more	35	36,176	29	41,124	26	21,889	52	375,413

Tax status, size of gross estate	Total allowable deductions		Deductions by type					
			Funeral expenses		Executors' commissions		Attorneys' fees	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**60,196**	**47,340,098**	**55,304**	**332,654**	**20,625**	**855,647**	**37,052**	**779,172**
$600,000 under $1,000,000	31,940	7,227,999	29,360	161,142	9,391	161,348	19,355	209,824
$1,000,000 under $2,500,000	21,551	12,979,839	19,642	121,211	8,006	260,743	13,184	262,451
$2,500,000 under $5,000,000	4,390	7,146,910	4,126	29,692	2,030	143,661	2,876	116,503
$5,000,000 under $10,000,000	1,551	5,712,935	1,455	12,194	779	102,467	1,069	76,061
$10,000,000 under $20,000,000	507	3,774,805	474	4,706	282	68,729	373	52,257
$20,000,000 or more	257	10,497,610	247	3,709	138	118,699	196	62,076
Taxable returns, total	**27,506**	**16,090,880**	**26,853**	**158,026**	**15,901**	**736,510**	**24,074**	**599,838**
$600,000 under $1,000,000	12,054	635,801	11,847	62,361	6,009	104,114	10,651	122,105
$1,000,000 under $2,500,000	11,222	2,285,139	10,879	63,322	6,996	231,031	9,733	205,831
$2,500,000 under $5,000,000	2,646	1,925,579	2,590	17,729	1,817	130,017	2,324	98,891
$5,000,000 under $10,000,000	1,014	2,252,515	986	8,036	701	94,042	876	66,553
$10,000,000 under $20,000,000	364	1,948,175	353	3,453	248	63,615	315	47,230
$20,000,000 or more	205	7,043,672	198	3,124	130	113,692	174	59,228
Nontaxable returns, total	**32,690**	**31,249,218**	**28,452**	**174,627**	**4,725**	**119,137**	**12,978**	**179,334**
$600,000 under $1,000,000	19,886	6,592,199	17,513	98,781	3,382	57,235	8,703	87,719
$1,000,000 under $2,500,000	10,329	10,694,700	8,763	57,889	1,011	29,712	3,451	56,620
$2,500,000 under $5,000,000	1,744	5,221,332	1,536	11,963	212	13,644	551	17,611
$5,000,000 under $10,000,000	537	3,460,419	469	4,158	77	8,426	192	9,508
$10,000,000 under $20,000,000	143	1,826,630	121	1,252	34	5,113	58	5,028
$20,000,000 or more	52	3,453,938	49	585	8	5,007	22	2,848

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax After Tax Credits, by Tax Status and Size of Gross Estate--Continued

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

Tax status, size of gross estate	Deductions by type--continued							
	Other expenses and losses		Debts and mortgages		Bequests to surviving spouses		Charitable contributions	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**44,162**	**748,289**	**47,153**	**4,534,417**	**27,505**	**32,800,588**	**11,119**	**7,292,066**
$600,000 under $1,000,000	23,159	145,000	23,984	767,080	12,919	5,016,406	5,091	767,971
$1,000,000 under $2,500,000	15,746	226,391	17,218	1,364,299	11,013	9,418,233	4,064	1,327,981
$2,500,000 under $5,000,000	3,381	141,171	3,856	759,351	2,272	5,188,387	1,164	768,638
$5,000,000 under $10,000,000	1,230	87,362	1,380	706,729	875	4,020,087	476	708,034
$10,000,000 under $20,000,000	422	61,702	468	366,977	280	2,658,051	184	562,382
$20,000,000 or more	224	86,662	246	569,981	145	6,499,424	140	3,157,060
Taxable returns, total	**26,608**	**608,455**	**24,429**	**1,795,902**	**3,601**	**8,086,457**	**6,121**	**4,106,000**
$600,000 under $1,000,000	11,607	81,485	10,310	162,875	506	54,521	1,887	48,339
$1,000,000 under $2,500,000	10,925	186,322	10,105	499,007	1,764	791,503	2,691	308,124
$2,500,000 under $5,000,000	2,567	122,614	2,507	307,810	694	1,000,145	882	248,681
$5,000,000 under $10,000,000	967	77,249	957	260,426	381	1,338,461	377	407,748
$10,000,000 under $20,000,000	350	57,267	352	207,998	155	1,202,097	157	366,514
$20,000,000 or more	192	83,519	198	357,785	101	3,699,730	128	2,726,595
Nontaxable returns, total	**17,554**	**139,833**	**22,724**	**2,738,516**	**23,905**	**24,714,131**	**4,997**	**3,186,066**
$600,000 under $1,000,000	11,553	63,516	13,674	604,204	12,414	4,961,885	3,204	719,633
$1,000,000 under $2,500,000	4,821	40,069	7,113	865,292	9,249	8,626,730	1,373	1,019,857
$2,500,000 under $5,000,000	813	18,557	1,349	451,541	1,579	4,188,242	282	519,957
$5,000,000 under $10,000,000	263	10,113	424	446,303	494	2,681,626	99	300,287
$10,000,000 under $20,000,000	72	4,435	116	158,979	125	1,455,954	27	195,868
$20,000,000 or more	32	3,143	48	212,196	44	2,799,693	12	430,465

Tax status, size of gross estate	Taxable estate		Adjusted taxable gifts		Adjusted taxable estate		Estate tax before credits	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**56,125**	**57,030,918**	**6,749**	**1,963,222**	**56,263**	**58,994,138**	**56,204**	**22,803,828**
$600,000 under $1,000,000	29,568	17,649,774	1,852	267,905	29,629	17,917,678	29,587	5,822,404
$1,000,000 under $2,500,000	20,132	18,664,087	2,650	487,071	20,156	19,151,156	20,147	6,793,256
$2,500,000 under $5,000,000	4,216	7,914,827	1,154	325,499	4,234	8,240,326	4,228	3,447,309
$5,000,000 under $10,000,000	1,470	4,928,842	654	345,474	1,491	5,274,315	1,490	2,433,609
$10,000,000 under $20,000,000	491	3,144,093	266	262,314	498	3,406,407	497	1,683,067
$20,000,000 or more	248	4,729,296	174	274,959	255	5,004,255	254	2,624,183
Taxable returns, total	**27,500**	**43,067,165**	**4,976**	**1,681,331**	**27,506**	**44,748,495**	**27,506**	**18,311,993**
$600,000 under $1,000,000	12,054	9,141,256	1,314	219,560	12,054	9,360,816	12,054	3,124,144
$1,000,000 under $2,500,000	11,222	14,316,629	1,918	399,945	11,222	14,716,573	11,222	5,386,537
$2,500,000 under $5,000,000	2,640	7,115,089	856	275,056	2,646	7,390,144	2,646	3,177,346
$5,000,000 under $10,000,000	1,014	4,698,152	520	301,135	1,014	4,999,287	1,014	2,348,162
$10,000,000 under $20,000,000	364	3,086,841	219	226,789	364	3,313,630	364	1,660,356
$20,000,000 or more	205	4,709,199	149	258,846	205	4,968,045	205	2,615,448
Nontaxable returns, total	**28,625**	**13,963,753**	**1,773**	**281,892**	**28,758**	**14,245,643**	**28,698**	**4,491,835**
$600,000 under $1,000,000	17,514	8,508,517	538	48,345	17,574	8,556,862	17,533	2,698,260
$1,000,000 under $2,500,000	8,910	4,347,458	731	87,126	8,934	4,434,583	8,926	1,406,719
$2,500,000 under $5,000,000	1,576	799,738	298	50,444	1,588	850,182	1,582	269,963
$5,000,000 under $10,000,000	455	230,690	134	44,339	477	275,029	476	85,447
$10,000,000 under $20,000,000	127	57,252	47	35,526	134	92,777	133	22,712
$20,000,000 or more	43	20,098	25	16,113	50	36,211	49	8,735

Footnotes at end of table.

Table 2.--Estate Tax Returns Filed in 1993: Gross Estate by Type of Property, Deductions, Taxable Estate, Estate Tax After Tax Credits, by Tax Status and Size of Gross Estate--Continued

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

Tax status, size of gross estate	Allowable unified credit		Other tax credits		Estate tax after credits		Total transfer taxes	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(65)	(66)	(67)	(68)	(69)	(70)	(71)	(72)
All returns, total	**58,835**	**11,323,169**	**31,720**	**2,748,420**	**27,506**	**10,335,061**	**27,585**	**10,451,486**
$600,000 under $1,000,000	31,159	5,993,546	15,031	280,019	12,054	555,205	12,063	556,135
$1,000,000 under $2,500,000	21,034	4,051,200	12,123	607,222	11,222	2,637,058	11,264	2,640,102
$2,500,000 under $5,000,000	4,355	838,548	2,902	452,111	2,646	2,219,891	2,654	2,233,400
$5,000,000 under $10,000,000	1,523	293,171	1,072	406,421	1,014	1,758,487	1,031	1,772,560
$10,000,000 under $20,000,000	506	97,228	378	342,050	364	1,248,935	368	1,266,683
$20,000,000 or more	257	49,474	214	660,595	205	1,915,485	206	1,982,607
Taxable returns, total	**27,486**	**5,296,910**	**26,647**	**2,680,015**	**27,506**	**10,335,061**	**27,506**	**10,447,883**
$600,000 under $1,000,000	12,049	2,322,737	11,524	246,199	12,054	555,205	12,054	555,935
$1,000,000 under $2,500,000	11,208	2,160,326	10,948	589,150	11,222	2,637,058	11,222	2,639,105
$2,500,000 under $5,000,000	2,645	509,154	2,616	448,301	2,646	2,219,891	2,646	2,232,957
$5,000,000 under $10,000,000	1,014	195,193	999	394,481	1,014	1,758,487	1,014	1,770,910
$10,000,000 under $20,000,000	364	70,046	357	341,374	364	1,248,935	**569	**3,248,975
$20,000,000 or more	205	39,454	204	660,510	205	1,915,485	**	**
Nontaxable returns, total	**31,349**	**6,026,258**	**5,073**	**68,405**	--	--	**79**	**3,603**
$600,000 under $1,000,000	19,110	3,670,810	3,508	33,820	--	--	8	200
$1,000,000 under $2,500,000	9,826	1,890,874	1,175	18,072	--	--	42	997
$2,500,000 under $5,000,000	1,710	329,395	286	3,810	--	--	8	443
$5,000,000 under $10,000,000	509	97,977	73	11,940	--	--	16	1,649
$10,000,000 under $20,000,000	142	27,182	21	676	--	--	**5	**314
$20,000,000 or more	52	10,020	10	86	--	--	**	**

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

[2] 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.

Table 3.–Estate Tax Returns Filed in 1992: 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	Number of returns	Gross estate[1]	Total allowable deductions		State death tax credit		Estate tax after credits	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**59,176**	**98,850,462**	**59,091**	**43,035,775**	**31,802**	**2,609,726**	**27,187**	**10,097,639**
Alabama	564	1,094,819	564	481,200	309	33,336	273	119,532
Alaska	97	149,225	97	83,795	17	2,845	21	14,849
Arizona	953	1,373,139	953	500,997	451	34,701	398	138,054
Arkansas	514	620,507	514	252,600	229	12,549	212	42,427
California	10,301	17,639,653	10,263	7,860,923	5,326	433,877	4,836	1,695,763
Colorado	568	951,121	543	396,322	297	29,103	295	100,921
Connecticut	1,262	2,178,251	1,248	843,954	902	72,857	648	267,045
Delaware	123	486,457	123	83,899	89	47,370	70	134,142
District of Columbia	240	356,643	240	152,587	141	8,255	94	30,059
Florida	5,423	9,874,415	5,423	4,412,025	2,592	263,321	2,444	1,078,035
Georgia	1,336	2,104,186	1,336	985,355	729	44,022	655	161,796
Hawaii	441	514,689	441	151,534	198	11,385	142	45,698
Idaho	98	149,868	98	48,641	46	4,715	61	17,600
Illinois	2,959	5,305,701	2,951	2,355,136	1,460	140,802	1,451	579,507
Indiana	908	1,488,832	908	590,836	497	45,770	366	167,586
Iowa	879	950,055	879	359,175	506	14,521	368	45,628
Kansas	606	973,461	606	395,723	312	26,783	307	113,699
Kentucky	512	911,358	512	415,663	348	23,113	230	89,786
Louisiana	582	937,456	582	280,386	379	30,423	314	127,857
Maine	213	299,633	213	172,076	69	4,229	45	20,179
Maryland	1,130	1,708,006	1,130	764,414	669	41,955	469	167,370
Massachusetts	1,541	2,337,744	1,541	1,021,458	831	60,323	665	228,445
Michigan	1,233	1,827,586	1,233	760,011	776	42,364	566	150,989
Minnesota	571	914,337	571	402,150	325	20,668	278	89,511
Mississippi	220	387,694	220	224,798	102	6,522	85	23,902
Missouri	893	1,618,070	893	664,937	404	51,152	402	204,570
Montana	153	231,010	153	85,525	112	5,413	91	27,819
Nebraska	456	637,635	456	237,861	259	15,044	263	61,413
Nevada	266	528,875	266	307,826	83	10,599	41	34,903
New Hampshire	421	520,861	421	219,121	211	9,054	217	37,792
New Jersey	2,387	3,874,875	2,387	1,737,731	1,190	91,185	1,165	365,166
New Mexico	231	382,039	231	212,246	95	4,638	78	14,451
New York	5,061	10,642,804	5,061	5,250,915	2,980	322,752	2,389	1,159,933
North Carolina	1,493	2,339,861	1,493	899,036	899	63,571	783	258,572
North Dakota	154	183,500	154	127,865	34	984	29	3,073
Ohio	1,723	2,744,354	1,723	1,137,487	972	78,686	676	330,529
Oklahoma	540	702,203	540	234,605	348	18,739	257	70,393
Oregon	556	745,295	556	286,898	294	14,126	248	63,630
Pennsylvania	2,620	4,349,414	2,620	1,790,567	1,861	131,729	1,359	473,737
Rhode Island	213	369,868	213	157,277	89	9,021	79	43,072
South Carolina	893	1,078,304	893	509,388	308	15,418	282	53,908
South Dakota	192	201,966	192	73,846	130	2,865	116	7,207
Tennessee	868	1,130,453	868	441,452	485	23,368	436	93,669
Texas	2,964	4,962,558	2,964	2,068,330	1,384	141,108	1,290	556,156
Utah	124	282,886	124	150,176	56	9,306	49	30,025
Vermont	92	191,234	92	59,215	77	8,872	27	32,091
Virginia	1,332	2,031,965	1,332	898,052	695	42,370	542	177,799
Washington	1,122	1,581,911	1,122	649,261	582	29,139	543	125,001
West Virginia	289	399,251	289	135,829	194	10,691	161	43,864
Wisconsin	679	1,174,524	679	502,960	363	38,247	291	142,608
Wyoming	53	124,703	53	62,201	11	3,928	11	13,706
Other areas[2]	125	285,207	125	139,511	82	1,912	67	22,171

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

[2] U.S. citizens domiciled abroad.

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

Table 4.--Estate Tax Returns Filed in 1993: 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	Number of returns	Gross estate[1]	Total allowable deductions		State death tax credit		Estate tax after credits	
			Number	Amount	Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	**60,211**	**103,695,486**	**60,196**	**47,340,098**	**31,690**	**2,652,597**	**27,506**	**10,335,061**
Alabama	477	904,842	477	384,547	233	27,077	204	111,409
Alaska	57	110,751	57	74,011	3	1,042	3	4,081
Arizona	850	1,352,305	850	513,552	486	38,128	482	147,928
Arkansas	255	2,349,951	255	2,092,509	112	11,366	102	48,426
California	10,132	17,111,525	10,132	7,690,377	4,556	397,796	4,323	1,575,552
Colorado	724	1,057,330	724	451,740	353	22,510	308	97,567
Connecticut	1,062	2,217,558	1,062	1,016,873	586	79,314	384	282,196
Delaware	191	272,318	191	134,732	116	6,158	81	23,302
District of Columbia	181	728,644	181	310,506	132	38,116	127	125,331
Florida	5,295	9,830,679	5,295	4,569,678	2,706	263,901	2,504	1,058,542
Georgia	1,246	2,262,236	1,246	961,970	691	70,446	640	260,776
Hawaii	411	661,452	411	287,235	177	14,303	174	61,640
Idaho	210	850,499	210	664,865	81	6,538	81	24,125
Illinois	3,164	5,176,770	3,164	2,430,253	1,775	138,187	1,666	545,017
Indiana	839	1,212,516	839	478,534	477	32,844	373	128,173
Iowa	910	954,663	895	339,250	554	17,012	437	63,317
Kansas	612	961,670	612	440,313	328	23,265	241	86,134
Kentucky	438	689,962	438	297,344	263	19,408	221	76,614
Louisiana	540	843,417	540	362,069	353	22,584	282	82,599
Maine	281	398,949	281	173,036	131	7,541	126	34,857
Maryland	989	1,827,607	989	781,590	622	54,612	489	205,750
Massachusetts	1,526	2,560,957	1,526	1,228,765	928	64,610	642	237,605
Michigan	1,423	2,256,409	1,423	1,011,310	837	58,639	583	211,396
Minnesota	735	1,165,128	735	539,848	287	28,878	298	120,357
Mississippi	262	423,467	262	239,141	117	5,491	122	21,126
Missouri	1,238	1,970,581	1,238	949,930	618	44,130	620	176,123
Montana	357	386,788	357	138,317	160	6,898	136	25,505
Nebraska	535	715,365	535	216,029	298	22,242	250	81,279
Nevada	288	514,154	288	222,532	129	14,838	91	63,287
New Hampshire	288	431,110	288	158,912	147	11,480	118	45,811
New Jersey	2,380	3,548,614	2,380	1,594,579	1,107	71,749	1,075	295,836
New Mexico	179	343,770	179	125,428	95	13,362	69	49,760
New York	5,447	10,315,109	5,447	4,931,391	3,025	282,184	2,389	1,098,081
North Carolina	1,346	2,066,188	1,346	895,013	657	47,753	568	194,491
North Dakota	220	228,252	220	95,059	81	3,270	80	10,251
Ohio	2,229	3,744,551	2,229	1,517,648	1,408	116,789	1,197	433,032
Oklahoma	593	883,425	593	443,887	325	13,548	260	53,090
Oregon	600	1,334,794	600	705,098	257	38,056	229	121,841
Pennsylvania	2,446	3,911,935	2,446	1,404,841	1,765	129,555	1,189	479,527
Rhode Island	165	263,806	165	113,667	106	6,657	82	28,021
South Carolina	559	995,329	559	570,595	217	16,253	173	70,575
South Dakota	145	210,184	145	77,486	93	4,625	88	24,076
Tennessee	868	1,345,256	868	535,527	449	35,862	389	143,596
Texas	3,308	5,421,190	3,308	2,184,119	1,848	154,602	1,695	635,350
Utah	167	260,291	167	114,000	69	6,050	83	19,780
Vermont	103	580,709	103	361,521	52	21,034	52	66,639
Virginia	1,356	2,173,387	1,356	940,409	690	51,804	687	215,428
Washington	1,051	1,526,297	1,051	608,183	469	34,604	469	134,291
West Virginia	232	447,523	232	160,063	84	24,482	78	74,207
Wisconsin	1,096	1,527,737	1,096	622,269	611	29,704	488	128,760
Wyoming	61	90,309	61	39,996	12	1,249	11	6,242
Other areas[2]	145	277,227	145	139,552	15	54	49	26,363

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

[2] U.S. citizens domiciled abroad.

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