

5-Mar-21

Asset Composition of Estate Tax Returns, Filing Years 2001-2019 [1]
 [Money amounts are in millions of dollars]

| Type of Asset | 2001 | | 2002 | | 2003 | | 2004 | | 2005 | |
|---------------------------------------|------------------|----------------------------------|------------------|----------------------------------|------------------|----------------------------------|------------------|----------------------------------|------------------|----------------------------------|
| | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate |
| Total..... | \$215,593 | 100.0 | \$211,784 | 100.0 | \$200,267 | 100.0 | \$194,450 | 100.0 | \$184,696 | 100.0 |
| Publicly traded stock..... | \$66,645 | 30.9 | \$64,287 | 30.4 | \$52,890 | 26.4 | \$47,555 | 24.5 | \$50,994 | 27.6 |
| Investment real estate [3]..... | \$24,871 | 11.5 | \$23,789 | 11.2 | \$25,428 | 12.7 | \$27,425 | 14.1 | \$27,129 | 14.7 |
| Cash assets..... | \$23,836 | 11.1 | \$23,874 | 11.3 | \$22,644 | 11.3 | \$22,000 | 11.3 | \$17,949 | 9.7 |
| State and local tax-exempt bonds..... | \$20,370 | 9.4 | \$19,435 | 9.2 | \$22,330 | 11.1 | \$21,084 | 10.8 | \$18,853 | 10.2 |
| Retirement assets..... | \$18,384 | 8.5 | \$17,551 | 8.3 | \$14,872 | 7.4 | \$14,510 | 7.5 | \$12,209 | 6.6 |
| Personal residence..... | \$17,798 | 8.3 | \$18,643 | 8.8 | \$17,682 | 8.8 | \$17,422 | 9.0 | \$15,694 | 8.5 |
| Closely held stock..... | \$9,711 | 4.5 | \$8,868 | 4.2 | \$10,587 | 5.3 | \$11,745 | 6.0 | \$11,768 | 6.4 |
| Other assets..... | \$33,978 | 15.8 | \$35,337 | 16.7 | \$33,833 | 16.9 | \$32,709 | 16.8 | \$30,100 | 16.3 |
| Type of Asset | 2006 | | 2007 | | 2008 | | 2009 | | 2010 | |
| | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate |
| Total..... | \$211,460 | 100.0 | \$203,096 | 100.0 | \$228,872 | 100.0 | \$194,575 | 100.0 | \$130,196 | 100.0 |
| Publicly traded stock..... | \$54,464 | 25.8 | \$52,397 | 25.8 | \$56,391 | 24.6 | \$43,224 | 22.2 | \$23,228 | 17.8 |
| Investment real estate [3]..... | \$33,075 | 15.6 | \$33,168 | 16.3 | \$31,820 | 13.9 | \$28,044 | 14.4 | \$18,114 | 13.9 |
| Cash assets..... | \$23,816 | 11.3 | \$17,905 | 8.8 | \$20,344 | 8.9 | \$21,024 | 10.8 | \$15,099 | 11.6 |
| State and local tax-exempt bonds..... | \$19,227 | 9.1 | \$18,389 | 9.1 | \$22,831 | 10.0 | \$18,860 | 9.7 | \$14,245 | 10.9 |
| Retirement assets..... | \$15,259 | 7.2 | \$13,993 | 6.9 | \$16,288 | 7.1 | \$13,894 | 7.1 | \$7,051 | 5.4 |
| Personal residence..... | \$18,900 | 8.9 | \$16,394 | 8.1 | \$17,531 | 7.7 | \$14,320 | 7.4 | \$8,456 | 6.5 |
| Closely held stock..... | \$13,526 | 6.4 | \$16,760 | 8.3 | \$20,907 | 9.1 | \$14,407 | 7.4 | \$11,619 | 8.9 |
| Other assets..... | \$33,193 | 15.7 | \$34,090 | 16.8 | \$42,759 | 18.7 | \$40,802 | 21.0 | \$32,384 | 24.9 |
| Type of Asset | 2011 | | 2012 | | 2013 | | 2014 | | 2015 | |
| | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate |
| Total..... | \$48,010 | 100.0 | \$124,321 | 100.0 | \$138,705 | 100.0 | \$169,522 | 100.0 | \$167,449 | 100.0 |
| Publicly traded stock..... | \$9,120 | 19.0 | \$31,868 | 25.6 | \$32,486 | 23.4 | \$42,127 | 24.9 | \$41,655 | 24.9 |
| Investment real estate [3]..... | \$6,439 | 13.4 | \$14,824 | 11.9 | \$17,036 | 12.3 | \$19,554 | 11.5 | \$19,797 | 11.8 |
| Cash assets..... | \$4,791 | 10.0 | \$11,727 | 9.4 | \$12,506 | 9.0 | \$14,989 | 8.8 | \$14,565 | 8.7 |
| State and local tax-exempt bonds..... | \$4,221 | 8.8 | \$13,596 | 10.9 | \$15,120 | 10.9 | \$14,856 | 8.8 | \$14,731 | 8.8 |
| Retirement assets..... | \$2,619 | 5.5 | \$6,632 | 5.3 | \$7,549 | 5.4 | \$9,541 | 5.6 | \$10,920 | 6.5 |
| Personal residence..... | \$2,696 | 5.6 | \$5,909 | 4.8 | \$6,765 | 4.9 | \$7,973 | 4.7 | \$8,388 | 5.0 |
| Closely held stock..... | \$6,442 | 13.4 | \$9,654 | 7.8 | \$11,350 | 8.2 | \$15,522 | 9.2 | \$14,920 | 8.9 |
| Other assets..... | \$11,682 | 24.3 | \$30,111 | 24.2 | \$42,632 | 30.7 | \$44,960 | 26.5 | \$42,473 | 25.4 |
| Type of Asset | 2016 | | 2017 | | 2018 | | 2019 | | | |
| | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | Amount [2] | Percentage of total gross estate | | |
| Total..... | \$192,219 | 100.0 | \$192,153 | 100.0 | \$207,200 | 100.0 | \$159,698 | 100.0 | | |
| Publicly traded stock..... | \$46,656 | 24.3 | \$45,624 | 23.7 | \$55,592 | 26.8 | \$42,499 | 26.6 | | |
| Investment real estate [3]..... | \$31,788 | 16.5 | \$33,764 | 17.6 | \$34,560 | 16.7 | \$25,335 | 15.9 | | |
| Cash assets..... | \$14,830 | 7.7 | \$16,106 | 8.4 | \$17,358 | 8.4 | \$14,101 | 8.8 | | |
| State and local tax-exempt bonds..... | \$14,332 | 7.5 | \$14,870 | 7.7 | \$15,021 | 7.2 | \$10,563 | 6.6 | | |
| Retirement assets..... | \$11,023 | 5.7 | \$11,051 | 5.8 | \$13,156 | 6.3 | \$7,889 | 4.9 | | |
| Personal residence..... | \$9,415 | 4.9 | \$9,679 | 5.0 | \$10,659 | 5.1 | \$6,315 | 4.0 | | |
| Closely held stock..... | \$24,845 | 12.9 | \$19,177 | 10.0 | \$14,288 | 6.9 | \$12,146 | 7.6 | | |
| Other assets..... | \$39,329 | 20.5 | \$41,882 | 21.8 | \$46,567 | 22.5 | \$40,850 | 25.6 | | |

Source: IRS, Statistics of Income Division, Estate Tax Returns Study, Table 1: Selected Income, Deduction and Tax Computation Items, by Tax Status and Size of Gross Estate. March 2021.

Notes: Detail may not add to total due to taxpayer reporting discrepancies and rounding.

[1] Generally, an estate files a Federal estate tax return (Form 706) in the year after a decedent's death. So, in 2019, most returns were filed for deaths that occurred in 2018, for which the filing threshold was \$11.18 million of gross estate. Because of filing extensions, however, some returns were filed in 2019 for deaths that occurred prior to 2018, for which filing thresholds were lower. There are also a small number of returns filed for deaths that occurred in 2019, for which the filing threshold was \$11.40 million.

[2] Gross estate for tax purposes.

[3] Includes farm assets, real estate partnerships, and other real estate (including commercial and undeveloped land and real estate mutual funds).