

**Individual Income Tax Returns With and Without U.S. Income Tax and With Income of \$200,000 or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2017**  
 [All figures are estimates based on samples--money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
<b>Adjusted Gross Income Concept</b>						
Salaries and wages.....	6,793,027	2,075,182,361	6,783,803	2,072,531,079	9,225	2,651,282
Business or profession:						
Net income.....	1,385,967	135,666,252	1,383,956	135,384,355	2,010	281,897
Net loss.....	473,628	10,631,592	472,721	10,574,584	907	57,008
Farm:						
Net income.....	46,133	2,710,459	46,051	2,707,684	82	2,774
Net loss.....	112,454	5,852,740	112,196	5,825,405	258	27,335
Partnership and S Corporation net income after Section 179 property deduction: [1]						
Net income.....	2,053,025	706,827,980	2,051,011	706,341,270	2,014	486,710
Net loss.....	606,057	63,668,218	603,766	63,184,520	2,290	483,698
Sales of capital assets:						
Net gain.....	3,705,674	729,020,355	3,701,262	728,266,779	4,411	753,576
Net loss.....	1,349,462	3,236,033	1,346,170	3,227,322	3,291	8,710
Sales of property other than capital assets:						
Net gain.....	344,946	26,277,120	344,078	26,232,830	868	44,290
Net loss.....	334,322	7,109,932	333,457	7,037,514	865	72,418
Taxable interest received.....	6,153,097	66,498,925	6,144,740	66,142,309	8,357	356,617
Tax-exempt interest.....	1,844,720	37,270,266	1,841,788	37,134,267	2,932	135,998
Dividends.....	5,114,065	183,912,624	5,107,372	183,161,772	6,693	750,852
Qualified dividends.....	4,914,955	146,080,513	4,908,802	145,440,045	6,153	640,468
Pensions and annuities in adjusted gross income.....	1,760,687	101,189,800	1,758,376	101,073,620	2,311	116,180
Rent:						
Net income.....	898,193	37,228,911	896,906	37,163,435	1,287	65,476
Net loss, total (deductible and nondeductible).....	973,290	16,815,150	971,154	16,741,755	2,136	73,394
Nondeductible rental loss.....	733,189	10,594,863	731,609	10,558,159	1,580	36,704
Royalty:						
Net income.....	478,293	14,203,857	477,174	14,189,540	1,119	14,318
Net loss.....	25,024	227,802	24,949	226,713	75	1,089
Estate or trust:						
Net income.....	171,423	27,959,913	171,097	27,937,225	325	22,689
Net loss.....	20,354	1,994,199	20,238	1,962,470	116	31,729
State income tax refunds.....	2,850,502	17,192,466	2,848,628	17,160,428	1,874	32,038
Alimony received.....	16,928	2,340,255	16,908	2,338,386	20	1,869
Social Security benefits in adjusted gross income.....	1,415,305	38,725,073	1,412,300	38,643,817	3,005	81,256
Social Security benefits (nontaxable).....	1,415,587	6,837,410	1,412,523	6,821,952	3,064	15,458
Unemployment compensation.....	153,450	973,261	153,335	972,442	115	819
Other income.....	903,543	23,880,246	901,349	23,713,380	2,194	166,866
Other loss.....	50,771	2,128,711	50,266	2,012,087	505	116,624
Foreign-earned income exclusion.....	34,054	3,194,356	32,433	3,028,159	1,621	166,197
<b>Total income.....</b>	<b>7,720,105</b>	<b>4,174,832,240</b>	<b>7,706,856</b>	<b>4,169,297,929</b>	<b>13,249</b>	<b>5,534,312</b>
Statutory adjustments, total.....	2,922,836	65,150,572	2,919,527	65,077,899	3,309	72,673
Payments to Individual Retirement Arrangements.....	171,575	1,616,156	171,385	1,614,457	190	1,699
Payments to self-employed retirement (Keogh) plans.....	516,983	18,675,701	516,730	18,655,969	253	19,733
Moving expenses adjustment.....	83,182	594,190	83,102	593,383	80	807
<b>Adjusted gross income.....</b>	<b>7,720,105</b>	<b>4,109,681,668</b>	<b>7,706,856</b>	<b>4,104,220,029</b>	<b>13,249</b>	<b>5,461,639</b>
Investment interest expense deduction.....	761,928	15,249,725	759,797	14,513,637	2,130	736,088
Total tax preferences excluded from adjusted gross income [2].....	1,860,564	39,189,953	1,857,599	39,054,973	2,964	134,979
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds)	29,308	2,008,012	29,262	2,007,440	46	572
Passive activity loss (alternative minimum tax adjustment).....	717,638	1,234,393	716,273	1,234,343	1,365	50
<b>Expanded income.....</b>	<b>7,719,895</b>	<b>4,112,669,145</b>	<b>7,706,856</b>	<b>4,108,771,677</b>	<b>13,039</b>	<b>3,897,468</b>
Disaster loss deduction.....	5,268	130,362	5,226	117,447	42	12,915
Exemption.....	5,743,999	59,396,755	5,733,729	59,290,312	10,270	106,442
Itemized deductions:						
Total per adjusted gross income concept	7,196,984	550,807,246	7,188,386	547,559,684	8,597	3,247,562
Charitable contributions deduction.....	6,565,021	140,954,700	6,558,349	140,669,261	6,672	285,439
Interest paid deduction:						
Total per adjusted gross income concept	5,728,854	91,304,789	5,722,884	90,452,676	5,970	852,113
Total home mortgage interest.....	5,467,237	75,770,151	5,462,069	75,655,364	5,168	114,786
Medical and dental expense deduction.....	271,928	6,966,916	269,729	6,761,218	2,199	205,698
Net casualty or theft loss deduction.....	7,776	662,990	7,411	496,985	365	166,006
Taxes paid deduction.....	7,190,427	316,053,868	7,182,241	315,682,063	8,186	371,805
Net limited miscellaneous deductions per adjusted gross income concept.....	1,294,469	30,203,224	1,291,259	29,934,001	3,210	269,223
Nonlimited miscellaneous deductions.....	404,883	19,178,676	401,934	18,045,231	2,949	1,133,445
Excess of exemptions and deductions over adjusted gross income.....	12,291	2,987,790	8,701	2,241,220	3,590	746,569
Taxable income.....	7,707,781	3,495,869,723	7,698,152	3,493,074,873	9,629	2,794,851
Tax at regular rates.....	7,701,102	932,714,562	7,693,441	931,952,982	7,661	761,580
Alternative minimum tax (Form 6251).....	4,264,237	34,096,720	4,263,820	34,093,251	417	3,468
Income tax before credits.....	7,709,858	966,871,295	7,702,114	966,106,241	7,744	765,054
Tax credits, total.....	3,507,501	25,600,196	3,499,758	24,844,106	7,743	756,089
Child care credit.....	753,669	433,475	753,508	433,394	161	81
Minimum tax credit.....	150,351	817,419	150,097	813,902	254	3,517
Foreign tax credit.....	2,621,579	19,190,720	2,614,639	18,461,304	6,941	729,416
General business credit.....	237,045	4,285,911	236,444	4,276,214	601	9,697
U.S. total income tax.....	7,706,856	964,997,278	7,706,856	964,997,278	0	0
Taxable income which would yield:						
Income tax before credits less excess advance PTC repayment [3].....	7,709,847	3,229,744,720	7,702,106	3,227,136,357	* 7,741	* 2,608,362
Income tax after credits.....	7,693,467	3,158,299,549	7,693,460	3,158,275,677	7	23,872
U.S. total income tax.....	7706856	3221069360	7706856	3221069360	0	0
Reconciliation of adjusted gross income and expanded income:						
Adjusted gross income.....	7,720,105	4,109,681,668	7,706,856	4,104,220,029	13,249	5,461,639
plus: Total tax preferences excluded from adjusted gross income [2].....	1,860,564	39,189,953	1,857,599	39,054,973	2,964	134,979
Social Security benefits (nontaxable)	1415587	6837410	1412523	6821952	3064	15458
Foreign-earned income exclusion.....	34,054	3,194,356	32,433	3,028,159	1,621	166,197
minus: Investment interest expense deduction.....	761,928	15,249,725	759,797	14,513,637	2,130	736,088
Nonlimited miscellaneous deductions.....	404,883	19,178,676	401,934	18,045,231	2,949	1,133,445
Unreimbursed employee business expenses.....	1,457,254	11,805,841	1,456,424	11,794,568	830	11,273
Equals: Expanded income.....	7,719,895	4,112,669,145	7,706,856	4,108,771,677	13,039	3,897,468
<b>Expanded Income Concept</b>						
Salaries and wages.....	6,730,295	2,061,337,443	6,716,667	2,057,748,871	13,628	3,588,572
Business or profession:						

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or More Under Alternative Concepts: Income, Deductions, Credits, and Tax, by Tax Status, Tax Year 2017**  
[All figures are estimates based on samples--money amounts are in thousands of dollars]

Income concept, item	Returns with income of \$200,000 or more					
	Total		Returns with U.S. income tax		Returns without U.S. income tax	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
Net income.....	1,393,153	136,030,396	1,390,520	135,721,004	2,633	309,393
Net loss.....	466,506	10,539,723	465,302	10,433,769	1,203	105,954
Farm:						
Net income.....	46,252	2,708,728	46,142	2,704,963	110	3,765
Net loss.....	110,369	5,775,138	109,987	5,737,973	382	37,165
Partnership and S Corporation net income after Section 179 property deduction: [1].....						
Net income.....	2,061,271	706,184,559	2,058,439	705,880,313	2,832	304,247
Net loss.....	611,737	63,609,532	607,812	62,917,360	3,925	692,172
Sales of capital assets:						
Net gain.....	3,760,761	730,564,820	3,752,625	729,683,155	8,136	881,664
Net loss.....	1,372,109	3,294,681	1,365,548	3,276,929	6,561	17,752
Sales of property other than capital assets:						
Net gain.....	348,653	26,279,733	347,220	26,220,888	1,433	58,845
Net loss.....	339,403	7,067,377	338,044	6,999,603	1,359	67,774
Taxable interest received	6,203,830	66,655,037	6,188,106	66,407,580	15,724	247,457
Tax-exempt interest.....	1,931,499	43,028,586	1,922,010	41,453,272	9,488	1,575,314
Dividends.....	5,188,932	187,103,509	5,175,160	186,187,736	13,772	915,773
Qualified dividends.....	4,989,569	148,462,061	4,976,891	147,754,965	12,678	707,096
Pensions and annuities in adjusted gross income.....	1,804,957	104,284,918	1,800,691	104,125,315	4,266	159,603
Rent:						
Net income.....	907,474	37,358,280	905,315	37,278,944	2,159	79,336
Net loss, total (deductible and nondeductible).....	971,268	16,845,175	967,950	16,739,923	3,318	105,251
Nondeductible rental loss.....	730,909	10,609,250	728,831	10,554,641	2,078	54,608
Royalty:						
Net income.....	492,070	14,337,677	489,793	14,315,067	2,277	22,610
Net loss.....	25,097	228,682	24,952	226,708	145	1,974
Estate or trust:						
Net income.....	178,429	28,156,903	177,713	28,126,629	716	30,274
Net loss.....	20,499	2,026,184	20,288	1,957,712	211	68,471
State income tax refunds	2,828,575	17,167,634	2,825,588	17,126,822	2,987	40,812
Alimony received.....	16,778	2,282,040	16,762	2,280,394	16	1,646
Social Security benefits in adjusted gross income.....	1,502,000	41,261,919	1,495,183	41,090,455	6,816	171,464
Social Security benefits (nontaxable).....	1,502,335	7,286,316	1,495,408	7,253,761	6,927	32,554
Unemployment compensation.....	148,494	951,538	148,404	950,872	90	666
Other income.....	909,634	24,022,660	906,163	23,844,946	3,471	177,714
Other loss.....	59,837	2,150,646	58,306	2,109,267	1,531	41,379
Foreign-earned income exclusion.....	67,645	7,009,914	61,165	6,204,767	6,480	805,147
Total income.....	7,725,909	4,164,127,120	7,703,650	4,158,879,366	22,260	5,247,755
Statutory adjustments, total.....	2,921,003	65,272,468	2,916,125	65,184,561	4,878	87,907
Payments to Individual Retirement Arrangements.....	173,579	1,632,732	173,235	1,629,819	344	2,913
Payments to self-employed retirement (Keogh) plans.....	517,626	18,661,357	517,301	18,640,036	325	21,322
Moving expenses adjustment.....	81,667	563,862	81,549	562,826	118	1,036
<b>Adjusted gross income.....</b>	<b>7,725,909</b>	<b>4,098,854,652</b>	<b>7,703,650</b>	<b>4,093,694,804</b>	<b>22,260</b>	<b>5,159,848</b>
Investment interest expense deduction.....	767,359	14,030,327	764,326	13,934,498	3,032	95,829
Total tax preferences excluded from adjusted gross income [2].....	1,947,683	45,069,389	1,938,164	43,485,973	9,519	1,583,415
Total alternative minimum tax preference items (excluding tax-exempt interest from private activity bonds).....	30,213	2,122,738	30,094	2,113,294	119	9,445
Passive activity loss (alternative minimum tax adjustment).....	724,296	1,233,143	721,915	1,231,402	2,381	1,742
<b>Expanded income.....</b>	<b>7,725,915</b>	<b>4,123,787,153</b>	<b>7,703,650</b>	<b>4,116,329,283</b>	<b>22,266</b>	<b>7,457,871</b>
Disaster loss deduction.....	5,573	130,901	5,530	117,978	43	12,923
Exemption.....	5,755,549	59,019,116	5,735,729	58,825,359	19,820	193,756
Itemized deductions:						
Total per adjusted gross income concept.....	7,163,328	539,581,256	7,150,007	537,406,260	13,321	2,174,996
Total per expanded income concept.....	7,161,971	563,665,615	7,148,669	561,590,461	13,302	2,075,154
Charitable contributions deduction.....	6,534,945	141,153,522	6,523,988	140,772,537	10,956	380,985
Interest paid deduction:						
Total per adjusted gross income concept.....	5,657,762	89,099,279	5,650,280	88,875,341	7,482	223,939
Total per expanded income concept.....	5,404,798	75,068,952	5,398,905	74,940,842	5,892	128,110
Total home mortgage interest.....	5,388,760	74,791,767	5,382,902	74,664,961	5,857	126,806
Medical and dental expense deduction	304,325	7,626,579	297,637	7,151,015	6,688	475,564
Net casualty or theft loss deduction.....	7,677	695,206	7,301	496,403	376	198,803
Taxes paid deduction.....	17,156,967	315,716,901	17,144,130	315,183,633	12,836	533,267
Net limited miscellaneous deductions per adjusted gross income concept.....	1,236,717	28,887,881	1,229,286	28,525,223	7,431	362,657
Nonlimited miscellaneous deductions.....	356,601	10,828,445	355,380	10,812,007	1,221	16,438
Excess of exemptions and deductions over adjusted gross income.....	13,311	2,365,440	7,772	1,732,501	5,539	632,939
Taxable income.....	7,712,597	3,495,526,128	7,695,874	3,492,208,924	16,722	3,317,204
Tax at regular rates.....	7,702,937	932,544,368	7,690,947	931,668,676	11,989	875,692
Alternative minimum tax (Form 6251).....	4,228,912	33,852,560	4,228,433	33,848,885	479	3,675
Income tax before credits.....	7,712,017	966,456,673	7,699,899	965,577,281	12,118	879,392
Tax credits, total.....	3,561,306	26,129,438	3,549,189	25,258,990	12,117	870,448
Child care credit.....	738,424	422,775	738,251	422,692	173	83
Minimum tax credit.....	152,188	820,628	151,800	816,892	388	3,735
Foreign tax credit.....	2,694,949	19,729,694	2,683,713	18,886,752	11,236	842,942
General business credit.....	237,304	4,288,194	236,672	4,278,400	632	9,795
U.S. total income tax.....	7,703,650	964,045,726	7,703,650	964,045,726	0	0
Taxable income which would yield:						
Income tax before credits less excess advance PTC repayment [3].....	7,712,014	3,227,865,719	7,699,899	3,224,711,808	12,115	3,153,911
Income tax after credits.....	7,690,537	3,154,119,360	7,690,530	3,154,095,488	7	23,872
U.S. total income tax.....	7,703,650	3,216,845,938	7,703,650	3,216,845,938	0	0
Reconciliation of adjusted gross income and expanded income:						
<b>Adjusted gross income.....</b>	<b>7,725,909</b>	<b>4,098,854,652</b>	<b>7,703,650</b>	<b>4,093,694,804</b>	<b>22,260</b>	<b>5,159,848</b>
plus: Total tax preferences excluded from adjusted gross income [2]	1,947,683	45,069,389	1,938,164	43,485,973	9,519	1,583,415
Social Security benefits (nontaxable).....	1,502,335	7,286,316	1,495,408	7,253,761	6,927	32,554
Foreign-earned income exclusion.....	67,645	7,009,914	61,165	6,204,767	6,480	805,147
minus: Investment interest expense deduction.....	767,359	14,030,327	764,326	13,934,498	3,032	95,829
Nonlimited miscellaneous deductions.....	356,601	10,828,445	355,380	10,812,007	1,221	16,438
Unreimbursed employee business expenses.....	1,355,322	9,564,963	1,354,414	9,559,574	908	5,389
<b>Equals: Expanded income.....</b>	<b>7,725,915</b>	<b>4,123,787,153</b>	<b>7,703,650</b>	<b>4,116,329,283</b>	<b>22,266</b>	<b>7,457,871</b>

[1] Section 179 of the Internal Revenue Code permits certain taxpayers to elect to deduct all or part of the cost of certain qualifying property in the year they place it in service, instead of taking depreciation deductions over a specified recovery period.

[2] Includes tax-exempt interest and tax preference items subject to alternative minimum tax.

[3] Excess advance premium tax credit repayment is included in income tax before credits on Form 1040 but is subtracted here because it is not considered a part of income tax since it is not based on earned income.

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

Source: IRS, Statistics of Income Division, Individual High-Income Tax Returns, November 2020.

<https://www.irs.gov/statistics/soi-tax-stats-individual-high-income-tax-returns>