

28-Oct-22

Asset Composition of Estate Tax Returns, Filing Years 2001-2021 [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	\$18,288	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		2020	
	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	\$192,219	100.0	\$192,153	100.0	\$207,200	100.0	\$159,698	100.0	\$122,255	100.0
Publicly traded stock	\$46,656	24.3	\$45,624	23.7	\$55,592	26.8	\$42,499	26.6	\$31,887	26.1
Investment real estate [3]	\$31,788	16.5	\$33,764	17.6	\$34,560	16.7	\$25,335	15.9	\$17,807	14.6
Cash assets	\$14,830	7.7	\$16,106	8.4	\$17,358	8.4	\$14,101	8.8	\$7,411	6.1
State and local tax-exempt bonds	\$14,332	7.5	\$14,870	7.7	\$15,021	7.2	\$10,563	6.6	\$7,752	6.3
Retirement assets	\$11,023	5.7	\$11,051	5.8	\$13,156	6.3	\$7,889	4.9	\$4,390	3.6
Personal residence	\$9,415	4.9	\$9,679	5.0	\$10,659	5.1	\$6,315	4.0	\$4,068	3.3
Closely held stock	\$24,845	12.9	\$19,177	10.0	\$14,288	6.9	\$12,146	7.6	\$14,653	12.0
Other assets	\$39,329	20.5	\$41,882	21.8	\$46,567	22.5	\$40,850	25.6	\$34,287	28.0

Type of Asset	2021	
	Amount [2]	Percentage of total gross estate
Total	\$189,647	100.0
Publicly traded stock	\$49,231	26.0
Investment real estate [3]	\$29,201	15.4
Cash assets	\$17,251	9.1
State and local tax-exempt bonds	\$13,962	7.4
Retirement assets	\$8,738	4.6
Personal residence	\$7,006	3.7
Closely held stock	\$15,830	8.3
Other assets	\$48,428	25.5

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, October 2022.

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 2021, most returns were filed for deaths that occurred in 2020, for which the filing threshold was \$11.58 million of gross estate. Because of filing extensions, however, some returns were filed in 2021 for deaths that occurred prior to 2020, for which filing thresholds were lower. There are also a small number of returns filed for deaths that occurred in 2021, for which the filing threshold was \$11.70 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).