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Table T08-0143
Senator McCain's Estate Tax Proposal: \$5 Million Exemption and 15 Percent Rate
Distribution of Gross Estate and Net Estate Tax By Size of Gross Estate, 2011¹

Size of Gross Estate (millions of 2008 dollars)	Returns		Gross Estate			Net Estate Tax			Average Tax Rate ²
	Number	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	
ALL RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	960	9.4	4,949	5,155	3.1	5	5	0.1	0.1
5.0 - 10.0	5,930	57.9	43,563	7,346	27.2	523	88	10.7	1.2
10.0 - 20.0	2,100	20.5	30,258	14,409	18.9	807	384	16.5	2.7
More than 20.0	1,260	12.3	81,452	64,645	50.8	3,547	2,815	72.7	4.4
All	10,250	100.0	160,223	15,631	100.0	4,882	476	100.0	3.0
TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	70	1.7	350	4,994	0.4	5	65	0.1	1.3
5.0 - 10.0	2,020	49.3	16,294	8,066	17.8	523	259	10.7	3.2
10.0 - 20.0	1,190	29.0	17,324	14,558	18.9	807	679	16.5	4.7
More than 20.0	820	20.0	57,734	70,407	63.0	3,547	4,326	72.7	6.1
All	4,100	100.0	91,702	22,366	100.0	4,882	1,191	100.0	5.3
NON-TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
1.0 - 2.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
2.0 - 3.5	0	0.0	0	n/a	0.0	0	0	n/a	0.0
3.5 - 5.0	890	14.5	4,599	5,168	6.7	0	0	n/a	0.0
5.0 - 10.0	3,900	63.4	27,269	6,992	39.8	0	0	n/a	0.0
10.0 - 20.0	920	15.0	12,934	14,059	18.9	0	0	n/a	0.0
More than 20.0	440	7.2	23,718	53,905	34.6	0	0	n/a	0.0
All	6,150	100.0	68,521	11,142	100.0	0	0	n/a	0.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

(1) Calendar year. Numbers of returns have been rounded to the nearest multiple of ten. Proposal would raise the effective exemption to \$5 million and lower the estate tax rate to 15 percent. The state death tax credit would be repealed and replaced with a deduction. The 5-percent surtax would be repealed.

(2) Average net estate tax liability as a percentage of average gross estate.

Table T08-0143
Senator McCain's Estate Tax Proposal: \$5 Million Exemption and 15 Percent Rate
Distribution of Gross Estate and Net Estate Tax By Size of Gross Estate, 2011¹
Farms and Businesses Under \$5 Million²

Size of Gross Estate (millions of 2008 dollars)	Returns		Gross Estate			Net Estate Tax			Average Tax Rate ³
	Number	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	
ALL RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	60	19.4	300	5,004	14.6	0	0	0.0	0.0
5.0 - 10.0	250	80.6	1,752	7,006	85.4	16	63	100.0	0.9
All	310	100.0	2,052	6,619	100.0	16	51	100.0	0.8
TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	0	0.0	1	n/a	0.1	0	n/a	0.0	n/a
5.0 - 10.0	100	100.0	792	7,924	99.9	16	158	100.0	2.0
All	100	100.0	793	7,935	100.0	16	158	100.0	2.0
NON-TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
1.0 - 2.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
2.0 - 3.5	0	0.0	0	n/a	0.0	0	0	n/a	0.0
3.5 - 5.0	60	30.0	299	4,986	23.8	0	0	n/a	0.0
5.0 - 10.0	140	70.0	959	6,851	76.2	0	0	n/a	0.0
All	200	100.0	1,258	6,291	100.0	0	0	n/a	0.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

(1) Calendar year. Numbers of returns have been rounded to the nearest multiple of ten. Proposal would raise the effective exemption to \$5 million and lower the estate tax rate to 15 percent. The state death tax credit would be repealed and replaced with a deduction. The 5-percent surtax would be repealed.

(2) Estate tax returns where farm and business assets represent at least half of gross estate and these assets total no more than \$5 million.

(3) Average net estate tax liability as a percentage of average gross estate.

Table T08-0143
Senator McCain's Estate Tax Proposal: \$5 Million Exemption and 15 Percent Rate
Distribution of Gross Estate and Net Estate Tax By Size of Gross Estate, 2011¹
Farms and Businesses²

Size of Gross Estate (millions of 2008 dollars)	Returns		Gross Estate			Net Estate Tax			Average Tax Rate ³
	Number	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	
ALL RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	60	7.0	300	5,004	1.4	0	0	0.0	0.0
5.0 - 10.0	400	46.5	2,916	7,291	13.8	20	51	3.2	0.7
10.0 - 20.0	190	22.1	2,752	14,486	13.0	49	256	7.6	1.8
More than 20.0	220	25.6	15,167	68,942	71.8	572	2,598	89.2	3.8
All	860	100.0	21,136	24,577	100.0	641	745	100.0	3.0
TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	0	0.0	1	n/a	0.0	0	n/a	0.0	n/a
5.0 - 10.0	130	40.6	1,060	8,151	9.0	20	158	3.2	1.9
10.0 - 20.0	70	21.9	1,066	15,235	9.1	49	694	7.6	4.6
More than 20.0	120	37.5	9,622	80,183	81.9	572	4,763	89.2	5.9
All	320	100.0	11,749	36,716	100.0	641	2,002	100.0	5.5
NON-TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
1.0 - 2.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
2.0 - 3.5	0	0.0	0	n/a	0.0	0	0	n/a	0.0
3.5 - 5.0	60	11.1	299	4,986	3.2	0	0	n/a	0.0
5.0 - 10.0	260	48.1	1,857	7,142	19.8	0	0	n/a	0.0
10.0 - 20.0	120	22.2	1,686	14,049	18.0	0	0	n/a	0.0
More than 20.0	100	18.5	5,545	55,453	59.1	0	0	n/a	0.0
All	540	100.0	9,387	17,384	100.0	0	0	n/a	0.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

(1) Calendar year. Numbers of returns have been rounded to the nearest multiple of ten. Proposal would raise the effective exemption to \$5 million and lower the estate tax rate to 15 percent. The state death tax credit would be repealed and replaced with a deduction. The 5-percent surtax would be repealed.

(2) Estate tax returns where farm and business assets represent at least half of gross estate.

(3) Average net estate tax liability as a percentage of average gross estate.

Table T08-0143
Senator McCain's Estate Tax Proposal: \$5 Million Exemption and 15 Percent Rate
Distribution of Gross Estate and Net Estate Tax By Size of Gross Estate, 2011¹
Returns with any Farm or Business Assets

Size of Gross Estate (millions of 2008 dollars)	Returns		Gross Estate			Net Estate Tax			Average Tax Rate ²
	Number	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	Amount (\$millions)	Average (\$ thousands)	Percent of Total	
ALL RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	330	5.6	1,686	5,109	1.5	2	5	0.0	0.1
5.0 - 10.0	3,110	53.2	23,154	7,445	20.7	242	78	6.9	1.0
10.0 - 20.0	1,430	24.4	20,512	14,344	18.3	447	312	12.7	2.2
More than 20.0	990	16.9	66,773	67,447	59.6	2,831	2,860	80.4	4.2
All	5,850	100.0	112,126	19,167	100.0	3,522	602	100.0	3.1
TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
1.0 - 2.0	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
2.0 - 3.5	0	0.0	0	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	30	1.3	158	5,267	0.2	2	53	0.0	1.0
5.0 - 10.0	970	40.9	8,007	8,255	12.2	242	250	6.9	3.0
10.0 - 20.0	740	31.2	10,828	14,632	16.5	447	603	12.7	4.1
More than 20.0	630	26.6	46,771	74,240	71.1	2,831	4,494	80.4	6.1
All	2,370	100.0	65,764	27,748	100.0	3,522	1,486	100.0	5.4
NON-TAXABLE RETURNS									
Less than 1.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
1.0 - 2.0	0	0.0	0	n/a	0.0	0	0	n/a	0.0
2.0 - 3.5	0	0.0	0	n/a	0.0	0	0	n/a	0.0
3.5 - 5.0	300	8.6	1,528	5,094	3.3	0	0	n/a	0.0
5.0 - 10.0	2,140	61.5	15,147	7,078	32.7	0	0	n/a	0.0
10.0 - 20.0	690	19.8	9,685	14,036	20.9	0	0	n/a	0.0
More than 20.0	360	10.3	20,002	55,560	43.1	0	0	n/a	0.0
All	3,480	100.0	46,362	13,322	100.0	0	0	n/a	0.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0308-5).

(1) Calendar year. Numbers of returns have been rounded to the nearest multiple of ten. Proposal would raise the effective exemption to \$5 million and lower the estate tax rate to 15 percent. The state death tax credit would be repealed and replaced with a deduction. The 5-percent surtax would be repealed.

(2) Average net estate tax liability as a percentage of average gross estate.