

Table T06-0147

Reported Snowe Estate Tax Proposal: Estate Tax Returns and Liability, 2007-16¹

	Calendar Year										2007-16 Total
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
Current Law											
Number of Returns (thousands)	33.1	37.1	17.5	0.0	120.5	129.4	135.7	144.4	151.8	159.8	
Number of Taxable Returns (thousands)	13.9	15.9	7.2	0.0	50.5	54.8	57.4	60.4	62.9	67.7	
Estate Tax Liability (\$billions)	19.4	20.8	16.3	0.0	40.4	44.3	47.3	50.9	55.3	60.1	354.8
Snowe Estate Tax Compromise											
Number of Returns (thousands)	5.3	5.6	6.0	6.4	7.0	7.5	8.2	9.1	10.0	10.9	
Number of Taxable Returns (thousands)	1.7	1.7	1.9	2.0	2.1	2.2	2.5	2.7	2.9	3.1	
Estate Tax Liability (\$billions)	4.5	4.7	5.5	5.5	5.9	6.3	6.7	7.2	7.6	8.0	61.7
Change Due to Snowe²											
Number of Returns (thousands)	-27.8	-31.5	-11.5	6.4	-113.5	-121.9	-127.5	-135.3	-141.8	-148.9	
Number of Taxable Returns (thousands)	-12.2	-14.2	-5.3	2.0	-48.4	-52.6	-54.9	-57.7	-60.0	-64.6	
Estate Tax Liability (\$billions)	-14.9	-16.1	-10.7	5.5	-34.6	-38.0	-40.6	-43.8	-47.7	-52.1	-293.0

Source: Urban-Brookings Tax Policy Center Microsimulation Model (version 0305-3A)

(1) Calendar year. Baseline is current law. Provisions include: \$7 million effective exemption; statutory rate of 15 percent from \$7 million to \$10 million, 25 percent between \$10 million and \$15 million, and 28 percent above \$15 million; replace the state death tax credit with a deduction for state estate taxes paid; and repeal the 5-percent surtax.. Effective for decedents dying on or after 01/01/07.

(2) Change in estate tax liability is a static estimate that does not include behavioral response. Change does not include the effects of the gift tax or income tax.