

Table T17-0308
Estate Tax Returns and Liability Under Current Law and the House and Senate Versions of the Tax Cuts and Jobs Act, 2018-2027¹

	Year of Death									
	2018	2019	2020	2021	2022	2023	2024	2025	2026	2027
Current Law²										
Number of Returns (thousands) ³	11.3	11.3	11.2	11.2	11.2	11.3	11.3	11.3	11.4	11.4
Number of Taxable Returns (thousands)	5.5	5.5	5.5	5.5	5.5	5.5	5.6	5.6	5.7	5.7
Estate Tax Liability (\$ billions)	20.4	20.8	21.2	21.8	22.4	23.1	23.9	24.6	25.3	26.1
House Bill: Tax Cuts and Jobs Act:⁴										
Number of Returns (thousands)	3.7	3.7	3.7	3.7	3.8	3.9	3.9	0.0	0.0	0.0
Number of Taxable Returns (thousands)	1.7	1.7	1.7	1.7	1.7	1.8	1.8	0.0	0.0	0.0
Estate Tax Liability (\$ billions)	13.6	13.9	14.1	14.6	15.0	15.4	15.9	0.0	0.0	0.0
Senate Bill: Tax Cuts and Jobs Act:⁵										
Number of Returns (thousands)	3.7	3.7	3.7	3.7	3.8	3.9	3.9	3.9	11.7	11.7
Number of Taxable Returns (thousands)	1.7	1.7	1.7	1.7	1.7	1.8	1.8	1.8	5.8	5.8
Estate Tax Liability (\$ billions)	13.6	13.9	14.1	14.6	15.0	15.4	15.9	16.4	25.7	26.5
Addendum										
Projected Number of Deaths (thousands)	2,712	2,743	2,777	2,811	2,848	2,887	2,927	2,971	3,016	3,064

Sources: Urban-Brookings Tax Policy Center Microsimulation Model (version 0217-1). Projections of the Population and Components of Change for the United States: 2015 to 2060 (NP2014-T1) from Population Division, U.S. Census Bureau.

(1) Year refers to decedent's year of death.

(2) Under current law, the exemption is \$5 million, indexed for inflation by the CPI-U after 2011; the estate tax rate is 40 percent. For 2018, the exemption would be \$5.6

(3) Refers to returns filed with gross estate greater than the exemption.

(4) Under the House version of the Tax Cuts and Jobs Act: the exemption for decedents dying in years after 2017 and before 2025 would be \$10 million, indexed for inflation by the CPI-U for years after 2011 and before 2018 and by the chain-weighted CPI for years after 2017 and before 2025. For 2025 and thereafter, the estate tax would be repealed.

(5) Under the Senate version of the Tax Cuts and Jobs Act: the exemption for decedents dying in years after 2017 and before 2026 would be \$10 million, indexed for inflation by the CPI-U for years after 2011 and before 2018 and by the chain-weighted CPI for years after 2017 and before 2026. For decedents dying in years after 2025, the exemption would be \$5 million, indexed for inflation by the CPI-U for years after 2011 and before 2018 and by the chain-weighted CPI for years after 2017.