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Table T08-0142
Senator Obama's Estate Tax Proposal: \$3.5 Million Exemption and 45 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	1,520	8.7	5,514	3,628	2.9	18	12	0.1	0.3
3.5 - 5.0	6,590	37.9	29,181	4,428	15.4	682	103	3.2	2.3
5.0 - 10.0	5,930	34.1	43,563	7,346	22.9	3,386	571	16.1	7.8
10.0 - 20.0	2,100	12.1	30,258	14,409	15.9	3,906	1,860	18.6	12.9
More than 20.0	1,260	7.2	81,452	64,645	42.9	13,059	10,364	62.0	16.0
All	17,400	100.0	189,968	10,918	100.0	21,052	1,210	100.0	11.1
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	170	2.1	625	3,675	0.5	18	106	0.1	2.9
3.5 - 5.0	2,380	28.8	10,651	4,475	9.0	682	287	3.2	6.4
5.0 - 10.0	3,420	41.4	25,791	7,541	21.9	3,386	990	16.1	13.1
10.0 - 20.0	1,430	17.3	20,675	14,458	17.6	3,906	2,732	18.6	18.9
More than 20.0	860	10.4	60,005	69,773	51.0	13,059	15,185	62.0	21.8
All	8,260	100.0	117,746	14,255	100.0	21,052	2,549	100.0	17.9
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	1,350	14.8	4,889	3,622	6.8	0	0	n/a	0.0
3.5 - 5.0	4,210	46.1	18,530	4,401	25.7	0	0	n/a	0.0
5.0 - 10.0	2,510	27.5	17,773	7,081	24.6	0	0	n/a	0.0
10.0 - 20.0	670	7.3	9,583	14,303	13.3	0	0	n/a	0.0
More than 20.0	410	4.5	21,448	52,311	29.7	0	0	n/a	0.0
All	9,140	100.0	72,222	7,902	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 \$3.5 million and lower the estate tax rate to 45 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 The state death tax credit would be repealed and replaced with a deduction. The 5-percent surtax would be repealed.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 T08-0142
Senator Obama's Estate Tax Proposal: \$3.5 Million Exemption and 45 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	80	10.8	291	3,632	7.4	0	0	0.0	0.0
3.5 - 5.0	410	55.4	1,872	4,566	47.8	7	17	7.4	0.4
5.0 - 10.0	250	33.8	1,752	7,006	44.7	88	354	92.6	5.1
All	740	100.0	3,914	5,290	100.0	96	129	100.0	2.4
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	4	n/a	0.3	0	n/a	0.0	n/a
3.5 - 5.0	80	36.4	336	4,199	24.5	7	89	7.4	2.1
5.0 - 10.0	140	63.6	1,030	7,355	75.2	88	632	92.6	8.6
All	220	100.0	1,369	6,225	100.0	96	434	100.0	7.0
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	80	15.4	287	3,583	11.3	0	0	n/a	0.0
3.5 - 5.0	330	63.5	1,536	4,656	60.4	0	0	n/a	0.0
5.0 - 10.0	110	21.2	722	6,562	28.4	0	0	n/a	0.0
All	520	100.0	2,545	4,894	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 \$3.5 million and lower the estate tax rate to 45 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 T08-0142
Senator Obama's Estate Tax Proposal: \$3.5 Million Exemption and 45 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	80	6.2	291	3,632	1.3	0	0	0.0	0.0
3.5 - 5.0	410	31.8	1,872	4,566	8.1	7	17	0.3	0.4
5.0 - 10.0	400	31.0	2,916	7,291	12.7	120	300	5.1	4.1
10.0 - 20.0	190	14.7	2,752	14,486	12.0	205	1,081	8.7	7.5
More than 20.0	220	17.1	15,167	68,942	65.9	2,023	9,196	85.9	13.3
All	1,290	100.0	22,999	17,829	100.0	2,355	1,826	100.0	10.2
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	4	n/a	0.0	0	n/a	0.0	n/a
3.5 - 5.0	80	16.7	336	4,199	2.6	7	89	0.3	2.1
5.0 - 10.0	180	37.5	1,395	7,750	10.6	120	666	5.1	8.6
10.0 - 20.0	90	18.8	1,380	15,331	10.5	205	2,282	8.7	14.9
More than 20.0	130	27.1	9,994	76,880	76.2	2,023	15,563	85.9	20.2
All	480	100.0	13,109	27,310	100.0	2,355	4,907	100.0	18.0
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	80	9.8	287	3,583	2.9	0	0	n/a	0.0
3.5 - 5.0	330	40.2	1,536	4,656	15.5	0	0	n/a	0.0
5.0 - 10.0	210	25.6	1,522	7,245	15.4	0	0	n/a	0.0
10.0 - 20.0	100	12.2	1,373	13,726	13.9	0	0	n/a	0.0
More than 20.0	90	11.0	5,173	57,476	52.3	0	0	n/a	0.0
All	820	100.0	9,890	12,061	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 \$3.5 million and lower the estate tax rate to 45 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 T08-0142
Senator Obama's Estate Tax Proposal: \$3.5 Million Exemption and 45 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	650	7.2	2,357	3,627	1.9	6	10	0.0	0.3
3.5 - 5.0	2,850	31.6	12,657	4,441	10.1	229	80	1.6	1.8
5.0 - 10.0	3,110	34.5	23,154	7,445	18.5	1,537	494	10.6	6.6
10.0 - 20.0	1,430	15.9	20,512	14,344	16.4	2,333	1,632	16.1	11.4
More than 20.0	990	11.0	66,773	67,447	53.2	10,425	10,530	71.7	15.6
All	9,020	100.0	125,454	13,908	100.0	14,531	1,611	100.0	11.6
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	70	1.7	274	3,907	0.3	6	93	0.0	2.4
3.5 - 5.0	810	19.5	3,690	4,556	4.7	229	283	1.6	6.2
5.0 - 10.0	1,670	40.2	12,796	7,662	16.2	1,537	920	10.6	12.0
10.0 - 20.0	940	22.7	13,612	14,480	17.2	2,333	2,482	16.1	17.1
More than 20.0	650	15.7	48,737	74,981	61.6	10,425	16,038	71.7	21.4
All	4,150	100.0	79,109	19,062	100.0	14,531	3,501	100.0	18.4
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	580	11.9	2,084	3,593	4.5	0	0	n/a	0.0
3.5 - 5.0	2,040	41.9	8,967	4,396	19.3	0	0	n/a	0.0
5.0 - 10.0	1,440	29.6	10,358	7,193	22.4	0	0	n/a	0.0
10.0 - 20.0	480	9.9	6,901	14,377	14.9	0	0	n/a	0.0
More than 20.0	330	6.8	18,035	54,653	38.9	0	0	n/a	0.0
All	4,870	100.0	46,346	9,517	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 \$3.5 million and lower the estate tax rate to 45 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.