

1-Jun-06

Extremely Preliminary Results

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Table T06-0124

Estate Tax Compromise, Implement 2009 Law and Make Permanent: Estate Tax Returns and Liability, 2007-16<sup>1</sup>

	Calendar Year										2007-16 Total
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	
<b>Current Law</b>											
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
<b>Implement 2009 Law and Make Permanent</b>											
Number of Returns (thousands)	14.8	16.0	17.5	18.3	20.3	22.7	24.6	27.1	29.7	32.8	
Number of Taxable Returns (thousands)	5.5	6.0	7.2	7.1	8.2	9.4	10.2	11.0	12.2	14.1	
Estate Tax Liability (\$billions)	13.5	14.1	16.3	16.5	18.0	19.5	20.9	22.5	24.7	26.8	192.7
<b>Change Due to 2009 Law<sup>2</sup></b>											
Number of Returns (thousands)	-18.3	-21.1	0.0	18.3	-100.2	-106.7	-111.1	-117.3	-122.1	-127.0	
Number of Taxable Returns (thousands)	-8.4	-9.9	0.0	7.1	-42.3	-45.4	-47.2	-49.4	-50.7	-53.6	
Estate Tax Liability (\$billions)	-5.8	-6.6	0.0	16.5	-22.5	-24.8	-26.4	-28.5	-30.6	-33.3	-162.0

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

(1) Calendar years. Provisions include: \$3.5 million effective exemption; statutory rate of 45 percent; 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.