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Extremely Preliminary Results

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Table T06-0123

Kyl Estate Tax Compromise: Estate Tax Returns and Liability, 2007-16<sup>1</sup>

	Calendar Year										2007-16
	2007	2008	2009	2010	2011	2012	2013	2014	2015	2016	Total
<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>Kyl Estate Tax Compromise</b>											
Number of Returns (thousands)	8.5	9.2	10.6	11.0	11.7	13.1	14.1	15.3	16.4	18.3	
Number of Taxable Returns (thousands)	2.8	3.0	3.4	3.6	3.9	4.2	4.4	4.7	6.0	6.6	
Estate Tax Liability (\$billions)	3.2	3.3	3.8	3.9	4.1	4.4	4.7	5.1	5.4	5.8	43.8
<b>Change Due to Kyl<sup>2</sup></b>											
Number of Returns (thousands)	-24.6	-27.9	-6.9	11.0	-108.8	-116.3	-121.6	-129.1	-135.4	-141.5	
Number of Taxable Returns (thousands)	-11.1	-12.9	-3.8	3.6	-46.6	-50.6	-53.0	-55.7	-56.9	-61.1	
Estate Tax Liability (\$billions)	-16.2	-17.4	-12.4	3.9	-36.3	-39.9	-42.5	-45.9	-49.9	-54.3	-311.0

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

(1) Calendar years. Provisions include: \$5 million effective exemption; statutory rate of 15 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.