

Table T06-0145
Reported Snowe Estate Tax Proposal
Distribution of Gross Estate and Net Estate Tax By Size of Gross Estate, 2011¹
Farms and Businesses²

Size of Gross Estate (millions of current 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	0	0.0	0	0	0.0	0.0
1.0 - 2.0	0	0.0	0	0	0.0	0	0	0.0	0.0
2.0 - 3.5	0	0.0	0	0	0.0	0	0	0.0	0.0
3.5 - 5.0	0	0.0	0	0	0.0	0	0	0.0	0.0
5.0 - 10.0	150	34.9	1,251	8,341	9.4	2	15	0.3	0.2
10.0 - 20.0	170	39.5	2,400	14,115	18.1	24	142	3.4	1.0
More than 20.0	110	25.6	9,601	87,280	72.4	680	6,179	96.2	7.1
All	430	100.0	13,252	30,818	100.0	706	1,642	100.0	5.3
TAXABLE RETURNS									
Less than 1.0	0	0.0	0	0	0.0	0	0	0.0	0.0
1.0 - 2.0	0	0.0	0	0	0.0	0	0	0.0	0.0
2.0 - 3.5	0	0.0	0	0	0.0	0	0	0.0	0.0
3.5 - 5.0	0	0.0	0	0	0.0	0	0	0.0	0.0
5.0 - 10.0	40	33.3	323	8,067	5.2	2	57	0.3	0.7
10.0 - 20.0	30	25.0	474	15,785	7.7	24	807	3.4	5.1
More than 20.0	50	41.7	5,356	107,124	87.1	680	13,595	96.2	12.7
All	120	100.0	6,152	51,270	100.0	706	5,885	100.0	11.5
NON-TAXABLE RETURNS									
Less than 1.0	0	0.0	0	0	0.0	0	0	n/a	0.0
1.0 - 2.0	0	0.0	0	0	0.0	0	0	n/a	0.0
2.0 - 3.5	0	0.0	0	0	0.0	0	0	n/a	0.0
3.5 - 5.0	0	0.0	0	0	0.0	0	0	n/a	0.0
5.0 - 10.0	110	35.5	929	8,441	13.1	0	0	n/a	0.0
10.0 - 20.0	140	45.2	1,926	13,758	27.1	0	0	n/a	0.0
More than 20.0	60	19.4	4,245	70,743	59.8	0	0	n/a	0.0
All	310	100.0	7,099	22,901	100.0	0	0	n/a	0.0

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

(1) Calendar year. Numbers of returns have been rounded to the nearest multiple of ten. 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.

(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.