

Sales of Capital Assets, 1981 and 1982

By Bobby Clark and David Paris*

For Tax Year 1981, there were 8.4 million individual returns [1] reporting a gross gain or loss from sales of "capital assets." The gross gain less loss reported totaled \$122.9 billion. For Tax Year 1977, the last previous year for which capital transactions were tabulated, there were 8.8 million returns reporting gains less losses totalling \$46.5 billion. There are many reasons for this 164 percent increase, one being the changes in tax laws since 1976 which affected the taxation of capital gains and losses.

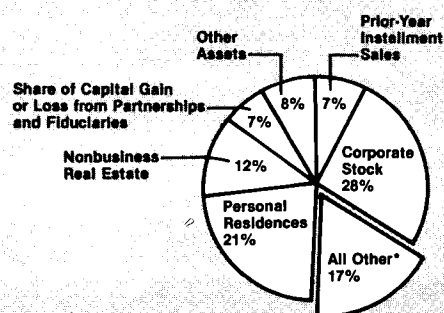
Even though there was a significant increase in the gross gain (less loss) from 1981 sales of capital assets [2], the amounts included in adjusted gross income (AGI) and the increases in taxes reported on these gains were not as significant. The increases in gains and losses during the 1976-81 period were partly due to inflation and also to law changes which effectively decreased the tax rate on gains. Although the lengthening of the required holding period for short-term gains may have offset this decrease to some extent. This change in the holding period is described below.

For 1973, 1977, and 1981, detailed data were obtained on the sales of capital assets that were associated with the net capital gains and losses included in AGI [3]. This article focuses on 1981 data for the asset types that accounted for most of the increase in gross gain for 1981 over 1977 [4]. For instance, as shown in Figure A, five asset types accounted for 75 percent of the gross gains reported for 1981. The most significant of these were corporate stock and sales of personal residences. As shown in Figure B, these same five asset types showed a substantial increase from 1977 to 1981.

For 1981, there were more than 28.6 million sales of capital assets transactions reported. As expected, corporate stock transactions was the asset type most frequently reported. These transactions numbered more than 13.6 million or approximately 48 percent of the total. The second most reported type of transaction was prior-year installment sales. They were re-

Figure A

Percentage Distribution of Gross Gains from Sales of Capital Assets, by Type of Asset, 1981



* All Other

- U.S. Government obligations
- State and local Government obligations
- Other bonds, notes, and debentures
- Commodities, including futures contracts
- Capital debt obligations
- Capital cash distributions from small Business Corporations
- Monopolies and public utilities
- Foreign currencies
- Foreign bonds

Qualified gains on other depreciable real property, including certain buildings

All other livestock, except poultry, including certain livestock used in trade or business

Qualified gains on livestock, except poultry, used in trade or business

Partnerships

Withholding taxes

Gift tax and estate tax credit for tax on gifts

ported approximately 2.1 million times. Sales of commodities, capital gain distributions, shares of capital gain or loss from partnerships and fiduciaries, and sales of personal residences were next in order; each type was reported slightly more than one million times.

SHORT-TERM AND LONG-TERM TRANSACTIONS

The number of short-term transactions, i.e., transactions involving assets held for 12 months or less, increased from 5.6 million in 1977 to 11.6 million in 1981. The large increase in

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Figure B.--Number of Returns and Gross Gain or Loss, by Asset Type, 1977 and 1981

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Asset type	1977			1981			Change from 1977	
	Number of returns	Gross gain	Gross loss	Number of returns	Gross gain	Gross loss	Gross gain	Percent
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	8,845,115	\$60,021,334	\$13,534,115	8,405,189	\$151,670,416	\$28,766,391	\$90,649,082	153%
Corporate stock	2,760,804	13,684,818	6,861,349	3,426,181	42,820,936	12,364,554	29,136,118	213
Securities other than corporate stock	371,140	560,076	356,168	504,074 ¹	1,075,469	3,608,328	515,393	92
Commodities, including futures contracts ..	101,414	1,688,881	1,665,428	197,285	3,734,950	3,383,762	2,046,069	121
Capital gain distributions	1,540,638	1,098,216	40,803	944,965	1,957,399	222,391	859,183	78
Share of capital gain or loss from partnerships and fiduciaries	717,185	4,844,618	562,317	1,070,164	10,382,156	2,150,693	5,537,538	114
Capital gain distributions from small business corporations	49,494	267,257	1,665	62,382	495,871	3,356	228,614	86
Liquidation distributions	41,067	931,551	14,015	44,106	1,300,086	152,392	368,535	40
Lump-sum and other retirement plan distributions	69,067	335,081	-	50,237	354,767	2,897	19,686	6
Sale or involuntary conversion of certain depreciable and other property	858,114	3,008,545	444,134	323,830 ¹	4,621,240	145,897	1,612,695	54
Qualified gains on nonfarm depreciable business and personal property, except certain buildings	425,722	2,255,518	-	494,917	3,795,475	39	1,539,957	68
Qualified gains on other depreciable real property, including certain buildings ...	235,000	3,410,294	-	144,893	5,697,261	(4)	2,286,967	67
Qualified gains on farm land with unharvested crop and livestock, except poultry, used in trade or business	139,412	392,384	-	399,363 ¹	3,349,692	79,827	2,957,308	754
Standing timber	92,600	602,549	335	63,050	591,579	1,932	-10,970	-2
All other farm land	1,350	29,673	-	6,184	308,781	(4)	279,108	941
Oil and gas property	1,395	74,537	-	1,284	272,230	-	197,693	265
Personal residence	1,460,678	6,955,407	24,731	1,009,772	31,112,603	1,619	24,157,196	347
Nonbusiness real estate	637,472	4,595,919	176,720	725,029	18,476,517	280,762	13,880,598	302
Prior-year installment sales	572,433	3,972,739	7,708	1,421,364	9,913,982	357	5,941,243	150
Other types of assets	2,075,276	11,313,268	3,378,741	1,449,447	11,409,423	6,367,585	96,155	1

¹Data are overstated to the extent a taxpayer reported more than one type of property included in this combined category.²The gain shown for sales of residences is the gross amount realized. Only a small part is taxable gain because of the tax deferral and exclusion provisions of the tax law relating to sales of residences.³Other types of assets not elsewhere classified or transactions which were unidentified.⁴Less than \$500.

NOTE: Due to reporting of more than one asset type on most returns, the number of returns for "All returns, total" are less than the sum of return totals for the specific asset type. Detail may not add to total because of rounding.

Figure C.--Returns with Short-Term or Long-Term Corporate Stock Sales Transactions: Selected Income and Tax Data, Gross Gain or Loss and Net Capital Gains, by Length of Period Held, 1981

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Length of period held	Number of returns with sales of corporate stock	AGI less deficit	Taxable income	Income tax before credits	Total income tax	Net capital gain less loss	Gross gain		Gross loss	
							Number of stock transactions	Amount	Number of stock transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
All periods, total	3,426,181	\$164,611,568	\$138,161,427	\$42,649,913	\$41,763,369	\$20,309,787	7,066,509	\$42,820,936	6,603,278	\$12,364,554
Short-term:										
0 including 6 months	1,574,120	84,657,582	68,365,401	22,039,863	21,726,877	12,678,956	2,152,105	2,840,890	2,330,489	3,100,809
6 months including 12 months..	1,218,501	69,400,525	55,579,150	18,592,396	18,272,624	10,630,069	754,147	1,349,124	1,216,985	2,747,320
Short-term not determinable ¹ ..	146,235	8,892,668	6,884,760	2,383,897	2,390,378	1,620,951	138,017	269,945	145,819	648,845
Long-term:										
1 year under 5 years	2,126,188	124,221,402	100,726,791	34,075,232	33,449,023	18,537,305	2,135,082	10,708,610	1,531,482	2,799,961
5 years under 10 years	756,873	40,968,196	34,089,136	11,210,783	11,012,689	6,105,776	738,755	7,603,438	589,104	1,240,880
10 years under 20 years	773,300	40,740,929	34,162,299	11,127,866	11,014,972	6,506,916	585,288	8,927,676	560,160	1,032,918
20 years or more	262,469	14,259,530	12,028,673	4,112,547	4,067,779	2,795,719	308,022	6,409,383	117,331	177,565
Long-term not determinable ¹ ...	234,095	14,195,214	11,726,621	4,200,288	4,173,055	2,942,415	255,093	4,711,869	111,908	616,258

¹Includes transactions for which a period held could not be calculated because of missing dates, or for which the calculated period held did not agree with the definition of "short-term" or "long-term" for the year noted.

NOTE: Due to reporting of more than one transaction on most returns, the data in columns 1 through 6 for "All periods" are less than the sum of these items for the specific periods. Detail may not add to total because of rounding.

short-term transactions can be attributed to a provision of the Tax Reform Act of 1976, which changed the general definition of the holding period for long-term capital gain treatment from "more than 9 months" to "more than 12 months" for taxable years beginning after 1977. Also, reflecting this change, the number of long-term transactions declined from 16.4 million for 1977 to 12.1 million for 1981.

CORPORATE STOCK SALES

Figure C presents data by length of time held for corporate stock. The number of corporate stock transactions, which represent most of capital transactions each year, increased by nearly 38 percent for 1981 over 1977 and 50 percent over 1973. The statistics also show that for 1981 there was a movement back toward stock transactions, which were losing ground in 1977 to transactions involving securities other than stock (bonds, notes, etc.) and sales of commodities. However, in the absence of data for the intervening years it is impossible to determine whether this is part of a trend. Corporate stock transactions represented 47 percent of all transactions for 1981, an increase of 5.6 percent over 1977.

TAXATION OF CAPITAL GAINS

Individual income tax rates were reduced by the Economic Recovery Tax Act of 1981. As a result of this reduction, some taxpayers found that it was advantageous for them to sell in 1981 capital assets on which gains had previously accrued but which had not been realized because of the tax consequences. This "unlocking" effect was one possible factor in the increase in capital gains over the immediately preceding years.

The 1981 Act lowered the maximum tax rate on ordinary income from 70 percent to 50 percent. Correspondingly, the maximum tax rate on 1981 net capital gains for individuals was effectively lowered to 20 percent (the 50 percent maximum marginal tax rate x the 40 percent of net long-term gains that were included in AGI). This compares to the 28 percent maximum rate prevailing just before the 1981 Act and to the 1977 maximum rate of 35 percent (the 70 percent maximum rate x the 50 percent of net long-term gains that were included in AGI). The revised rates applied to gains realized after June 9, 1981.

Figure D shows net capital gains and the taxes on them for the 6-year period, 1977-82. In Figure D, net capital gains in AGI include only amounts reported on returns with net gains. Thus, these figures slightly overstate contributions of the capital gains tax to total individual income tax by excluding returns with net losses. These losses are deducted in computing taxable income, thereby reducing the tax.

Figure D.--Capital Gains Taxes, 1977-1982
[All figures are estimates based on samples--money amounts are in billions of dollars]

Tax Year	Net capital gain in AGI	Taxes on capital gains ¹	Capital gain taxes as a percent of total individual income taxes
	(1)	(2)	(3)
1977....	\$23.4	\$8.1	5.1%
1978....	26.2	9.3	4.9
1979....	31.3	11.7	5.5
1980....	32.7	12.5	5.0
1981....	34.7	12.7	4.3
1982....	38.5	12.9	4.5

¹Tax on short-term gains was estimated.

Source: Office of the Secretary, Office of Tax Analysis

In order to prevent certain high-income tax filers from paying little or no income tax, a revised "alternative minimum tax" was included in the 1981 Act. For purposes of the alternative minimum tax, the portion of net capital gains excluded from AGI (i.e., 60 percent of total net long-term capital gain) and certain itemized deductions in excess of 60 percent of AGI were considered to be "tax preference" items. These amounts had to be added to gross income less deductions to compute alternative minimum taxable income. The alternative minimum tax was payable only if it exceeded the sum of the regular tax plus any add-on "minimum tax." Under the alternative minimum tax, the maximum marginal rate on any capital gain was 25 percent of gain realized before June 10, 1981. The 1981 Act lowered the highest alternative minimum tax rate from 25 percent to 20 percent (at \$60,000 of alternative minimum taxable income) on gains realized after June 9, 1981. Thus, while certain capital gains might be subject to tax under the alternative minimum tax provisions, the alternative minimum tax did not increase the maximum possible rate at which long-term capital gains could be taxed under the regular individual income tax.

CHANGES IN THE LAW

Most of the law changes for 1981 applicable to capital gains and losses were a result of the Economic Recovery Tax Act of 1981 (ERTA). A summary of the three law changes affecting sales of capital assets for Tax Year 1981 is provided below.

Alternative Minimum Tax

The highest tax rate under the alternative minimum tax applicable to long-term capital gains excluded from AGI, was reduced from 25

percent to 20 percent under ERTA for transactions entered into after June 9, 1981. The alternative minimum tax was applied to certain "tax preferences," including the 60 percent of long-term capital gain excluded from AGI, and was used if it was larger than the regular income tax (as defined for this purpose). The total alternative minimum tax was the lesser of the "gross" alternative minimum tax or total "alternative minimum taxable income," or the tax on alternative minimum taxable income other than excluded long-term capital gains, plus a 20 percent tax on these gains.

Alternative Tax

The alternative method of tax computation made it possible for certain taxpayers to reduce the tax based on the "regular" tax computation. To benefit from this computation, taxpayers must have had long-term gains in excess of short-term losses from the sale of capital assets between June 9, 1981, and December 31, 1981. Income subject to the alternative tax was computed as the lesser of (1) the net capital gain for the year, or (2) the net capital gain for the year taking into account only gains or losses from sales or exchanges between June 9, 1981, and December 31, 1981.

This method of tax computation could only be advantageous to taxpayers with a marginal tax rate over 50 percent, whose filing status was:

- 1) single with taxable income over \$41,500,
- 2) joint or qualifying widower with dependent child and with taxable income over \$60,000,
- 3) head of household with taxable income over \$44,700, or
- 4) married filing separately with taxable income over \$30,000.

Sales of Personal Residences

There was no taxable gain on the sale of a personal residence if the taxpayer used the proceeds from the sale to purchase another personal residence as a replacement within a fixed period of time after the sale. The replacement period for exempting the gain on the sale of a personal residence from taxation was extended from 18 months to 2 years by ERTA. In addition, the one-time exclusion from income of the gain from the sale was increased from \$100,000 to \$125,000. These changes were effective for sales or exchanges after July 20, 1981.

DATA SOURCES AND LIMITATIONS

Sample

These data are estimates based on returns filed by U.S. taxpayers for Tax Year 1981. This detailed information, which covers capital gain distributions and sales of property, augments the data published in Statistics of Income--1981, Individual Income Tax Returns.

The 1981 statistics were based on a 63,824 Form 1040 return subsample of the full sample used for Statistics of Income--Individual Income Tax Returns [5]. Capital asset transaction data were separately edited from Schedule D, Capital Gains and Losses; Form 2119, Sale or Exchange of Principal Residence; Form 4797, Supplemental Schedule of Gains and Losses; and Form 6252, Computation of Installment Sale Income. The type of property, gross sales prices, cost and expense of sale, and gross gain or loss were edited for each transaction reported on any of the above schedules or on the taxpayers' own schedules. Excluded from the statistics were capital gain distributions reported directly on Form 1040; if taxpayers had no other capital transactions, they were excused from filing the Schedule D [6]. A capital loss carryover by itself was not considered a transaction; therefore, returns that only reported a loss from a previous year on the Schedule D were omitted from the tabulations.

Limitations

Although the return forms called for transaction detail (gross sales price, cost or other basis and expense of sale, and gross gain or loss) to support the total net gain or loss, some of this information was not always reported. If the taxpayer failed to provide the detail for the asset types, gross sales price was made equal to the gain and cost made equal to the loss during statistical processing.

In general, the tables are based on data as reported by the taxpayer. Although the sample returns were subject to mathematical verification, statistical editing and computer testing, no attempt was made to change the taxpayer's classification of an entry. For example, capital gain distributions and net long-term gains from Small Business Corporations that elected to be taxed through shareholders are generally long-term positive amounts; however, they were tabulated as short-term or as a loss if so reported. The taxpayer's vague description for certain asset types sometimes made it difficult to classify the data by transaction category. Whenever a transaction could not be allocated to a specific category, it was assigned to "other assets" in the statistics.

Because the data presented in this article are estimates based on a sample of returns, they are subject to sampling, as well as nonsampling, error. To properly use the statistical data provided, the magnitude of the sampling error must be known. Coefficients of variation (CV's), computed from the sample, are used to measure the magnitude of the sampling errors. The table below presents approximated CV's for frequency estimates for 1981. The approximate CV's shown here are intended only as a general indication of the reliability of the data. For numbers of returns other than those shown below,

Sale of Capital Assets, 1981 and 1982

Description of Assets/Transactions

Type of Asset/Transaction	Brief Description	Internal Revenue Code Sections
1. Corporate Stock	Stock in any corporation, and warrants. Excluded from this classification for the purpose of this article, but included in "Other types of Assets," were stock options or privileges, calls, puts, spreads and straddles.	1221
2. Securities Other Than Corporate Stock:		
U.S. Government Obligations	Bonds, notes, and other evidences of indebtedness issued by the U.S. Government, its instrumentalities, or possessions.	1232
State and Local Government Obligations	Investments in obligations of states or U.S. possessions, including obligations of political subdivisions and the District of Columbia.	1232
Other Bonds, Notes, and Debentures	Includes securities issued by corporations, banks and insurance companies.	1232
3. Commodities, Including Futures Contracts	Most sales or exchanges of crops or staples resulting from an obligation to buy or sell a fixed quantity of a commodity on a specific date at a fixed price. Except for a hedging transaction, a capital gain or loss resulted if the commodity future was a capital asset.	1233
4. Capital Gain Distributions	Long-term capital gains distributed or credited to stockholders in the form of cash or other property by regulated investment companies and real estate investment trusts.	852 857
5. Share of Capital Gain or Loss From Partnerships and Fiduciaries	Capital gains and losses allocated by partnerships and fiduciaries to partners and beneficiaries, respectively, who, in turn, reported distributive shares on their individual income tax returns.	665 702
6. Capital Gain Distributions From Small Business Corporations	Long-term capital gain distributions from earnings and profits of electing Small Business Corporations (reduced by the special tax imposed at the corporate level) taxed through each stockholder.	1375
7. Liquidation Distributions	Cash or other property received by a stockholder when a corporation was liquidated.	301
8. Lump-Sum and Other Retirement Plan Distributions	Lump-sum payments to employees from a qualified annuity plan or from an exempt trust which formed part of a pension, profit sharing or stock bonus plan.	402
9. Sales or Involuntary Conversions of Certain Depreciable and Other Property:		
Involuntary Conversions by Casualty or Theft	Depreciable business property, or nonbusiness property, held for more than 9 months, that was compulsorily converted into money or other property not similar or related in service or use to the converted property. Loss (or gain) was after adjustment for any insurance proceeds and was otherwise eligible for long-term capital loss (or gain) treatment.	1231

Description of Assets/Transactions--Continued

Type of Asset/Transaction	Brief Description	Internal Revenue Code Sections
Sales or Involuntary Conversions of Certain Depreciable and Other Property--Continued		
Involuntary Conversions by Other Than Casualty or Theft	Trade or business property held for more than 9 months and compulsorily converted e.g. by seizure or condemnation. Loss (or gain) was after adjustment for any insurance proceeds and was otherwise eligible for long-term capital loss (or gain) treatment.	1231
All Other Livestock, Except Poultry, Including Certain Livestock Used in Trade or Business	Unless covered under 13, below, cattle, hogs, horses, mules, donkeys, sheep, goats, fur-bearing animals (such as mink), and other mammals, if held for draft, breeding, dairy, or sporting purposes. Cattle and horses were included if held for 24 months or more; the holding period for other animals was 12 months or more.	1231
Cut Timber	Timber that was cut, if owned, or held under contract to cut, for more than 12 months, if an election was made to treat the cutting as a sale of property used in the taxpayer's trade or business.	631, 1231
Other Farm Land With Unharvested Crop	Farm land with unharvested crop that was sold (with no retention rights or options) or exchanged at the same time and to the same person, if the land was held for more than 12 months. Crops included fruit and nut trees.	1231
Qualified Trade or Business Assets and Transactions Not Elsewhere Classified	Business assets (either real property or depreciable personal property) eligible for long-term capital gain treatment that could not be classified by type of asset or transaction.	1231
10. Qualified Gains on Non-farm Depreciable Business and Personal Property, Except Certain Buildings	Property held for more than 1 year, if the gains exceeded pre-1969 accumulated depreciation and if the property (except livestock) was tangible (e.g. machinery or equipment) or intangible (e.g. patents or copyrights). Tangible property included certain real property (except buildings) if used in specified industrial activities or if used for specific purposes described in the Code.	1245 1231
11. Qualified Gains on Other Depreciable Real Property, Including Certain Buildings	Real property (not included in 10, above) held for more than 1 year, on which gains were realized. However, property on which gains were due to the excess of accelerated over straight-line depreciation for 1964-69 was only partially included depending on how long the property was held; property on which gains were due to excess depreciation after 1969 was not included at all.	1250 1231

Sale of Capital Assets, 1981 and 1982

Description of Assets/Transactions--Continued

Type of Asset/Transaction	Brief Description	Internal Revenue Code Sections
12. Qualified Gains on Farm Land With Unharvested Crop	Farming property held for more than 1 year, on which gains exceeded the post-1969 (a) difference between accelerated and straight-line depreciation, and (b) accumulated farm losses. Capital gain on farm land was further limited to amounts in excess of accumulated deductions for soil and water conservation expenses for the most recent years. Restrictions did not apply if nonfarm AGI or net farm loss was less than the amounts stated in the Code.	1245, 1251 1231
13. Qualified Gains on Livestock, Except Poultry, Used in Trade or Business	Depreciable livestock held for more than 1 year and used in farming, including race horses. Any gain from the sale of such livestock was reported as ordinary income to the extent that it was attributable to depreciation after 1969 (and excluded from the statistics). Any excess over depreciation was treated as long-term capital gain.	1251, 1231
14. Standing Timber	Investment property held by the taxpayer that was sold and treated the same as the sale or exchange of any other capital asset.	1221
15. All Other Farm Land	Includes farm land held for more than 1 year, with expenditures for soil and water conservation or land clearing, on which gain was realized.	1252, 1231
16. Oil and Gas Property	Operating mineral interests in oil and gas wells or geothermal deposits, the gain on which exceeded intangible drilling and development costs expensed over the lesser amount that could have been deducted currently if the costs were capitalized.	1254, 1231
17. Personal Residence	Principal residence or the home in which the taxpayer lived unless a "new" residence or home of at least equal cost was purchased within 2 years.	1034
18. Nonbusiness Real Estate	Unimproved real estate; rights-of-way on property; rental property; and all other real estate other than that reported as farm land with unharvested crop, other farm land, real estate subdivided, residences, and business assets.	1221
19. Prior-Year Installment Sales	The classification was used for deferred payments received from sales or exchanges of capital assets.	453
20. Other Types of Assets	Other assets (e.g., as mortgages, nonbusiness bad debts, life interests in estates, termination payments to employees, patents, and foreign currency conversions). Also includes property or transactions which the taxpayer did not specifically identify. See also 1, above.	Various

the corresponding CV's can be estimated by interpolation.

The reliability of estimates based on samples and the use of coefficients of variation for evaluating the precision of sample estimates are discussed in the Appendix.

<u>1981 Estimated Number of Returns</u>	<u>Approximate Coefficient of Variation</u>
8,375,400	0.03
4,711,000	0.04
3,015,100	0.05
753,800	0.10
188,400	0.20
84,000	0.30
47,000	0.40
30,000	0.50

EXPLANATION OF TERMS

Explanations of terms are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code or related regulations, procedures, or policies. Code section cited were those in effect for 1981.

Adjusted Gross Income (AGI)

This amount was the result of reducing gross income from all sources subject to tax by certain statutory adjustments. The income included in gross income was comprised of wages, salaries and tips; interest; dividends less exclusion; refunds of state and local income taxes; alimony received; business income (or loss); capital gain (or loss); gains (or losses) from sales of noncapital assets; fully taxable pensions and annuities; income (or loss) from rents, royalties, partnerships, estates, trusts, or farm and taxable unemployment compensation.

Adjustments were comprised of moving expenses, employee business expenses, payments to an Individual Retirement Arrangement (IRA), payments to a self-employed retirement or Keogh plan, interest penalty on early withdrawal from certain savings accounts, alimony paid, and disability income exclusion.

Cost or Other Basis and Expense of Sale

In general, this item included the amount paid, given, charged, or engaged to be paid or given, for a capital asset. The cost of property was increased by the expense for all items properly chargeable to the capital account, such as cost of improvements that added to the value of the asset, and costs of the purchase, commission, title search, and recording fees.

Gross Gain or Loss

For most transactions, gross gain (or loss) was the difference between the gross sales price and cost or other basis (less any allowable depreciation). However, for installment sales, the amount of gain reported for the current year was the payment actually received and was, therefore, less than the difference between the gross sales price and cost less depreciation.

Under the installment method, the profit on a sale was prorated over the period in which payments were to be received. Income from two types of installment sales are included in the statistics: (1) casual sale or other casual disposition of personal property (except inventory items) for a price exceeding \$1,000, and (2) a sale or other disposition of real property. In both cases, the sale had to be one in which two or more payments were contemplated. The installment method could be used only if the seller received no payments or payments of 30 percent or less of the selling price during the year of sale.

The income reported in the taxable year was that part of the payment received in the taxable year which was based on the ratio of profit to the total contract price during the year. Although losses were not reportable on the installment plan, they were included in the statistics if reported as such by the taxpayer.

For the statistics, installment sales were classified in either of two ways. Current-year sales were included with the specific asset type of the property sold or exchanged on an installment basis. Prior-year installment sales were classified as such, regardless of the specific type of property disposed of.

Gross Sales Price

The gross sales price represented cash or the fair market value of other property received, including mortgages, notes, and other evidences of indebtedness. Included at face value were any of the seller's liabilities assumed by the purchaser and any liabilities to which the property was subject, such as real estate taxes or mortgages.

Number of Transactions

Number of transactions was the number of sales or exchanges of property reported on a Schedule D, Capital Gains and Losses; Form 2119, Sale or Exchange of Principal Residence; Form 4797, Supplemental Schedule of Gains and Losses; and Form 6252, Computation of Installment Sale Income, or on the taxpayer's equivalent schedules.

Sales of Capital Assets, Net Gain or Loss

In general, capital assets for tax purposes included all property held for personal use or investment. Examples of such assets were a personal residence, furniture, automobile, and stocks and bonds. Assets used in the normal course of business activities (such as inventory held for sale) and depreciable or real property held for sale or used in a trade or business were specifically excluded from the definition of capital assets.

However, net gains from the disposition of certain of the latter class of property, while not classified as capital assets, could be treated as long-term capital gains under section 1231 of the Code. This included property used in a business, such as buildings and machinery; and also certain specific types of assets or transactions relating to sales of cut timber, coal, domestic iron ore and timber and unharvested crops sold with the land (if the land were held for more than 1 year).

On the other hand, all or a portion of net gains from some of the types of property included under the definition of capital gains could be denied capital gains treatment under other sections of the Code. Generally, these sections denied capital gains treatment to that part of a gain which was equal to all or some of the depreciation claimed on the asset.

The following concepts were used in the computation of net capital gain or loss for the purposes of this article:

Net short-term gain or loss--Gains and losses from the sales or exchanges of capital assets held for 1 year or less were considered to be short-term. For 1977, the holding period was 9 months or less. Short-term gains from current-year sales were combined with any short-term capital loss carryover and any net short-term gain or loss received from partnerships or fiduciaries.

Net long-term gain or loss--Gains and losses from sales or exchanges of capital assets held for more than 1 year were considered long-term and were eligible for special tax treatment (see "net capital gain"). To obtain the net long-term gain or loss, gains or losses from current-year transactions were combined with:

(1) net long-term gain or loss received from partnerships, fiduciaries, or Small Business Corporations (that elected to be taxed through shareholders),

(2) capital gain distributions of regulated investment companies (mutual funds) and real estate investment trusts, and

(3) long-term capital loss carryover from prior years.

Short-term capital loss carryover--This carryover equalled that portion of short-term capital loss incurred, but not deducted, in a previous tax year because of the limitation on the net capital loss allowable, as discussed below under "Net capital loss."

Long-term capital loss carryover--This carryover equalled that portion of long-term capital loss incurred, but not deducted, in a previous tax year because of the limitation on the net capital loss allowable, as discussed below under "Net capital loss."

Net capital gain--If the combination of net short-term gain or loss and net long-term gain or loss resulted in a positive amount, the taxpayer had a net capital gain. For taxpayers with long-term capital gains, the actual amount shown as net capital gain (and thus, carried into AGI) was computed by first subtracting short-term capital losses (if any), and then subtracting 60 percent of the remaining amount. Short-term capital gains, on the other hand, were always fully includable in net capital gain.

If the only gain taxpayers had was from capital gain distributions, they were not required to file a Schedule D to report them. Instead, they were allowed to report them directly on Form 1040. These distributions were always considered to be long-term capital gains and are included in net capital gain.

Net capital loss--If the combination of net short-term gain or loss and net long-term gain or loss resulted in a negative amount, the taxpayer generally showed a net capital loss. In many cases, however, the actual amount included in net capital loss (and thus carried into AGI) was less than the computed combined amount. For taxpayers with long-term capital losses, only 50 percent of such losses (reduced by any short-term capital gains) was includable in net capital loss. After this reduction, net capital loss was further limited to the lesser of (a) net capital loss, (b) taxable income computed without regard to capital loss or personal exemptions or (c) \$3,000 (\$1,500 for married persons filing separately).

Amounts of capital losses in excess of the above limitations, whichever was applicable, could be carried over to subsequent tax years, as described above.

Sales of Property Other Than Capital Assets, Net Gain or Loss

Generally included property of a business nature, in contrast to personal and investment property which were capital assets. Some of the types of property specifically included were (1) certain depreciable, depletable, and

real business property; (2) accounts and notes receivable in the ordinary course of business (from the sale of goods and services ordinarily held for sale by the business or includable in the inventory of the business); (3) certain copyrights; literary, musical, or artistic compositions; or similar properties; (4) any share of gain or loss received through partnerships and fiduciaries; and (5) amounts resulting from certain "involuntary conversions" including net losses from casualty and theft.

Gains from the disposition of some property types not considered to be capital assets could be treated as capital gains under certain conditions. Conversely, under certain other conditions, gains from the disposition of some property types considered to be capital gains could be denied capital gains treatment.

Taxable and Nontaxable Returns

Taxability of a return for purposes of this article was determined by the presence of "total income tax" (the sum of income tax after credits and the additional tax for tax preferences).

Taxable Income

Taxable income was the amount to which taxpayers applied the tax tables or the tax rate schedules to arrive at income tax before credits. It was determined by subtracting from AGI "excess itemized deductions" (or by adding the "unused zero bracket amount") and the exemption amount. The zero bracket amount, that portion of income subject to tax at the zero percent rate, represented the first portion of taxable income.

Total Income Tax

Total income tax was the sum of income tax after credits and the additional tax for tax preferences.

NOTES AND REFERENCES

- [1] This number excludes returns if the only capital gains were those reported on Form 1040 as installment sales, and if the only capital losses were those carried over from prior years.
- [2] See Sales of Capital Assets Net Gain or Loss in Explanation of Terms section of this article for the definition of capital assets. See also, Galper, Harvey, and Steuerle, Eugene, "Tax Incentives for Savings," Statistics of Income Bulletin, Spring 1984, Vol. 3, No. 4.
- [3] Brame, Bertie, and Gilmour, Keith, "Sales of Capital Assets, 1973-1980," Statistics of Income Bulletin, Summer 1982, Vol. 2, No. 1. See also, Supplemental Report, Statistics of Income--1973, Sales of Capital Assets Reported on Individual Income Tax Returns.
- [4] See the Description of Assets/Transactions section in this article for a brief summary of the asset types.
- [5] Information on the full SOI sample from which the subsample was drawn is published in Statistics of Income--1981, Individual Income Tax Returns. See the Statistics of Income report for 1982, for a description of the sample for that year.
- [6] For 1981, there were 1.3 million returns with capital gain distributions amounting to \$0.5 million reported directly on Form 1040. The comparable figures for 1982 were 1.3 million and \$0.4 million. For additional information about capital gain distributions, see Statistics of Income--Individual Income Tax Returns for these two years.

Returns With Net Capital Gain or Loss

Table 1.—All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Total Assets														
All returns, total	6,405,169	318,272,078	274,837,530	75,933,720	73,821,393	28,640,706	23,680,855	499,305,751	23,031,268	348,115,534	17,527,638	151,670,416	11,113,068	28,766,391
No adjusted gross income	207,107	-9,826,153	—	882	144,452	798,793	703,319	28,213,080	585,259	20,349,990	624,165	9,035,413	174,628	1,726,176
Under \$10,000	1,225,481	6,966,949	6,448,621	266,593	254,660	2,891,281	2,333,445	21,515,221	2,183,203	16,490,146	1,952,849	6,189,172	938,412	2,296,875
\$10,000 under \$15,000	796,901	9,962,619	8,837,650	806,658	761,120	2,039,868	1,618,924	19,850,580	1,633,231	13,456,149	1,284,601	5,853,550	755,267	1,083,271
\$15,000 under \$20,000	727,186	12,741,702	11,310,570	1,300,461	1,220,855	1,724,740	1,441,136	25,420,336	1,387,762	19,182,509	1,155,727	6,431,723	569,013	1,407,052
\$20,000 under \$30,000	1,507,141	37,544,154	33,401,896	5,212,773	4,909,371	3,898,861	3,247,506	42,888,819	3,108,297	27,425,062	2,441,424	12,360,026	1,457,437	1,880,345
\$30,000 under \$50,000	2,175,209	84,231,238	72,461,878	14,775,880	14,234,699	6,976,162	5,805,990	116,072,128	5,768,843	84,930,039	4,112,818	28,459,752	2,863,344	4,326,035
\$50,000 under \$100,000	1,325,484	87,511,069	72,758,455	21,076,932	20,426,830	6,604,654	5,349,252	93,593,928	5,326,007	62,602,116	3,842,563	28,588,673	2,762,091	5,865,301
\$100,000 under \$200,000	329,871	43,918,931	35,105,017	14,272,308	13,872,789	2,398,365	2,023,729	54,267,010	1,935,463	36,138,273	1,378,994	19,794,478	1,019,371	5,086,649
\$200,000 under \$500,000	92,884	26,393,946	20,583,990	10,173,732	10,022,100	973,475	857,922	48,258,916	819,016	33,476,177	550,701	15,482,158	422,774	2,582,671
\$500,000 or more	17,925	18,827,623	13,929,455	8,047,501	7,974,518	334,527	299,632	49,225,732	284,187	32,065,073	183,796	19,475,470	150,731	2,512,021
Taxable returns, total	7,367,016	319,514,908	269,994,027	75,641,502	73,821,393	25,822,471	21,378,792	455,878,210	21,023,942	311,707,066	15,498,967	139,878,800	10,323,504	25,106,274
No adjusted gross income	13,536	-988,797	—	882	144,452	109,949	93,840	7,810,024	81,716	4,317,457	31,245	3,506,158	28,704	502,942
Under \$10,000	621,984	4,206,195	4,260,957	242,790	254,660	1,467,398	1,197,802	9,987,705	1,190,855	6,609,807	944,927	2,737,487	522,471	572,678
\$10,000 under \$15,000	678,489	8,515,114	7,961,693	767,515	761,120	1,783,756	1,396,481	15,758,152	1,438,420	10,602,148	1,103,564	4,931,958	680,192	812,456
\$15,000 under \$20,000	696,676	12,200,801	10,974,112	1,273,143	1,220,855	1,656,124	1,383,378	24,443,486	1,339,731	18,525,377	1,098,834	6,028,667	557,290	1,368,751
\$20,000 under \$30,000	1,448,789	36,136,513	32,488,888	5,110,754	4,909,371	3,687,834	3,108,928	40,793,564	2,974,873	25,894,233	2,296,314	11,463,838	1,391,520	1,693,559
\$30,000 under \$50,000	2,146,648	83,198,447	72,134,473	14,726,313	14,234,699	6,858,928	5,710,096	112,974,707	5,672,626	82,390,327	4,052,414	28,061,962	2,806,514	4,203,691
\$50,000 under \$100,000	1,320,799	87,206,334	72,584,983	21,039,415	20,426,830	6,558,206	5,311,786	93,111,299	5,292,396	62,219,676	3,812,046	28,508,457	2,746,160	5,804,842
\$100,000 under \$200,000	329,412	43,863,210	35,099,812	14,271,539	13,872,789	2,395,216	2,021,671	53,967,991	1,932,873	36,021,988	1,378,842	19,699,264	1,018,374	5,072,683
\$200,000 under \$500,000	92,777	26,364,814	20,570,093	10,167,377	10,022,100	971,321	855,953	48,066,411	817,036	33,305,391	549,520	15,461,859	421,801	2,571,576
\$500,000 or more	17,906	18,812,278	13,919,014	8,041,774	7,974,518	333,739	298,857	48,964,869	283,416	31,820,663	183,261	19,449,151	150,478	2,503,097
Corporate Stock														
All returns, total	3,426,181	164,611,568	138,161,427	42,649,912	41,763,369	13,669,787	13,350,774	126,498,560	13,335,954	95,951,173	7,066,509	42,820,938	6,603,278	12,384,554
No adjusted gross income	38,132	-3,016,684	—	805	62,329	183,761	178,350	3,480,107	179,958	2,837,348	113,523	1,109,498	70,238	468,682
Under \$10,000	362,243	2,082,943	2,001,097	108,885	121,681	1,264,704	1,236,819	5,594,266	1,236,350	5,054,843	683,284	1,121,263	581,420	581,962
\$10,000 under \$15,000	256,550	3,303,671	2,928,865	327,852	311,387	747,503	678,345	3,700,475	727,875	3,666,221	319,503	660,762	428,000	626,489
\$15,000 under \$20,000	216,734	3,813,986	3,410,056	449,284	435,796	744,142	727,484	5,837,736	731,067	5,684,112	389,606	733,130	354,536	559,492
\$20,000 under \$30,000	581,792	14,500,942	12,818,465	2,174,721	2,116,933	1,793,566	1,759,219	6,688,671	1,745,211	6,063,081	853,075	1,562,245	940,491	938,592
\$30,000 under \$50,000	985,196	38,552,943	33,044,267	6,954,871	6,763,836	3,761,804	3,717,166	25,856,492	3,683,768	22,566,292	1,874,845	5,801,362	1,886,959	2,511,723
\$50,000 under \$100,000	707,339	47,292,926	39,098,324	11,513,567	11,201,301	3,251,718	3,159,748	25,689,832	3,156,746	20,633,738	1,769,390	8,239,399	1,482,328	3,236,704
\$100,000 under \$200,000	203,235	27,235,206	21,694,723	8,867,430	8,587,470	1,223,151	1,201,448	19,476,396	1,192,966	13,618,187	668,406	7,675,651	554,745	1,826,707
\$200,000 under \$500,000	60,364	17,185,088	13,203,211	6,505,516	6,439,491	526,332	520,748	14,587,363	513,642	9,015,863	295,570	6,548,992	230,762	988,215
\$500,000 or more	12,596	13,660,548	9,962,420	5,746,981	5,723,144	173,106	171,447	15,587,222	168,371	6,831,486	99,307	9,368,636	73,799	627,990
Taxable returns, total	3,228,685	165,331,862	137,356,123	42,579,975	41,763,369	12,901,831	12,598,756	120,364,673	12,587,946	90,320,250	6,673,535	41,482,843	6,228,296	11,527,494
No adjusted gross income	3,145	-527,307	—	805	62,329	29,980	27,988	1,318,659	29,250	988,836	15,486	456,792	14,494	126,969
Under \$10,000	255,144	1,607,124	1,708,402	108,760	121,681	857,665	835,068	3,515,592	834,685	3,120,039	479,149	788,929	378,516	393,498
\$10,000 under \$15,000	227,952	2,906,721	2,757,659	322,805	311,387	650,551	585,086	2,928,256	639,786	2,890,573	268,896	490,789	381,655	453,086
\$15,000 under \$20,000	214,130	3,769,261	3,373,634	445,777	435,796	731,866	715,224	5,720,764	718,791	5,556,845	383,037	709,192	348,829	545,259
\$20,000 under \$30,000	576,018	14,368,011	12,783,561	2,172,064	2,116,933	1,772,263	1,737,934	6,531,720	1,723,912	5,902,578	842,356	1,543,502	929,907	914,297
\$30,000 under \$50,000	971,379	38,045,971	32,900,417	6,932,025	6,763,836	3,700,436	3,659,174	25,384,582	3,624,860	22,066,149	1,859,922	5,758,674	1,840,514	2,441,014
\$50,000 under \$100,000	705,154	47,153,848	38,992,742	11,486,454	11,201,301	3,239,584	3,147,693	25,521,796	3,144,725	20,474,845	1,763,377	8,217,473	1,476,187	3,223,920
\$100,000 under \$200,000	202,884	27,192,108	21,891,018	8,867,216	8,587,470	1,222,179	1,200,476	19,404,646	1,191,994	13,589,172	667,711	7,631,462	554,468	1,825,253
\$200,000 under \$500,000	60,295	17,165,447	13,182,480	6,500,486	6,439,491	524,851	519,296	14,548,793	512,202	8,881,502	294,746	6,540,937	230,105	984,368
\$500,000 or more	12,584	13,650,679	9,956,209	5,743,583	5,723,144	172,476	170,817	15,489,865	167,741	6,749,712	98,855	9,344,894	73,621	619,830

Footnotes at end of table.

Returns With Net Capital Gain or Loss

Table 1.— All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
U.S. Government Obligations														
All returns, total	134,196	8,518,944	6,533,637	2,348,829	2,377,759	265,465	228,438	48,712,167	238,894	48,704,722	111,973	501,822	153,492	494,447
No adjusted gross income	1,484	-228,884	—	*19	5,792	4,830	4,456	2,580,278	4,102	2,584,112	2,351	45,820	2,479	49,455
Under \$10,000	*16,654	*89,958	*47,855	*2,628	*2,979	*16,656	*15,778	*131,284	*16,654	*138,263	*11,567	*880	*5,089	*7,979
\$10,000 under \$15,000	*8,057	*108,055	*83,060	*5,510	*24,864	*10,980	*8,270	*10,980	*10,980	*78,601	*8,189	*13,296	*2,801	*4,627
\$15,000 under \$20,000	*8,249	*144,806	*140,247	*17,043	*16,831	*8,249	*3,809	*67,135	*3,809	*57,623	—	—	*8,249	*488
\$20,000 under \$30,000	*8,512	*207,213	*138,453	*19,395	*18,715	*11,650	*11,650	*211,895	*11,650	*212,451	*1,163	*1,822	*10,487	*2,378
\$30,000 under \$50,000	53,528	2,280,484	1,880,822	416,511	408,800	88,409	88,341	22,867,261	88,341	22,865,363	34,060	75,010	54,349	73,105
\$50,000 under \$100,000	22,198	1,491,094	1,259,287	375,312	369,976	74,157	48,022	2,871,413	53,774	2,868,458	28,824	42,207	45,333	59,249
\$100,000 under \$200,000	9,890	1,402,861	1,024,906	425,263	434,954	31,300	27,089	3,852,515	23,479	3,812,826	15,454	72,708	15,846	123,022
\$200,000 under \$500,000	4,105	1,157,332	798,307	393,595	407,442	12,343	11,861	7,876,711	11,664	7,838,225	7,044	109,445	5,299	68,960
\$500,000 or more	1,419	1,866,025	1,160,699	689,554	687,397	6,881	6,433	9,127,799	6,431	9,127,799	3,321	140,732	3,560	105,184
Taxable returns, total	119,327	8,586,116	6,501,845	2,347,158	2,377,759	247,514	211,739	47,328,596	213,667	47,303,746	103,240	463,300	144,274	438,462
No adjusted gross income	152	-43,002	—	*19	5,792	537	520	518,886	527	515,931	256	10,378	281	7,424
Under \$10,000	*5,376	*31,031	*34,211	*2,628	*2,979	*5,376	*5,376	*32,257	*5,376	*32,186	*71	—	—	—
\$10,000 under \$15,000	*6,874	*94,012	*80,297	*9,510	*24,864	*9,807	*9,807	*96,663	*9,807	*96,663	*7,849	*12,977	*1,958	*1,069
\$15,000 under \$20,000	*8,249	*144,806	*140,247	*17,043	*16,831	*8,249	*3,809	*67,135	*3,809	*57,623	—	—	*8,249	*488
\$20,000 under \$30,000	*8,510	*207,171	*138,453	*19,395	*18,715	*11,648	*11,647	*211,742	*11,648	*212,286	*1,163	*1,822	*10,485	*2,368
\$30,000 under \$50,000	52,503	2,244,856	1,867,565	415,424	408,800	87,354	87,286	22,781,333	87,286	22,778,321	34,054	74,818	53,300	71,798
\$50,000 under \$100,000	22,195	1,490,886	1,259,275	375,312	369,976	74,140	48,005	2,843,168	53,757	2,860,697	28,812	41,711	45,328	59,236
\$100,000 under \$200,000	9,962	1,399,451	1,023,678	425,084	434,954	31,244	27,043	3,851,214	23,423	3,801,590	15,398	72,645	15,846	123,022
\$200,000 under \$500,000	4,091	1,153,296	797,419	393,181	407,442	12,290	11,812	7,801,302	11,615	7,761,091	7,015	106,167	5,275	67,958
\$500,000 or more	1,415	1,863,610	1,160,699	689,554	687,397	6,867	6,423	9,162,988	6,419	9,127,359	3,315	140,711	3,552	105,099
State and Local Government Obligations														
All returns, total	243,521	24,416,421	19,376,792	8,286,380	8,287,873	825,157	808,580	14,198,161	824,312	16,473,416	189,731	331,302	635,426	2,606,529
No adjusted gross income	6,182	-319,139	—	*115	6,416	11,790	11,775	574,062	11,783	670,197	4,900	6,682	6,890	102,816
Under \$10,000	*12,134	*67,943	*42,629	*173	*177	*56,182	*56,182	*320,730	*56,182	*395,621	*11,049	*2,333	*45,133	*77,224
\$10,000 under \$15,000	*16,030	*211,690	*164,954	*38,670	*37,951	*110,180	*110,180	*713,648	*110,180	*731,278	*54,744	*35,570	*55,436	*53,205
\$15,000 under \$20,000	*11,347	*198,197	*195,382	*25,124	*27,518	*12,171	*12,171	*65,557	*12,171	*91,524	—	—	*12,171	*25,966
\$20,000 under \$30,000	12,832	332,102	289,849	47,704	50,730	19,477	15,338	171,300	19,477	234,918	—	—	19,477	63,615
\$30,000 under \$50,000	54,891	2,200,017	1,836,580	456,378	447,612	143,760	132,084	899,544	143,757	1,217,831	41,467	34,099	108,293	352,390
\$50,000 under \$100,000	66,482	4,709,074	3,796,490	1,141,628	1,116,726	199,751	197,992	2,077,430	199,699	2,532,468	33,022	45,345	166,729	500,356
\$100,000 under \$200,000	39,433	5,382,105	4,376,253	1,852,385	1,829,648	131,757	131,142	2,424,234	131,324	2,883,964	19,144	36,935	112,613	496,657
\$200,000 under \$500,000	19,144	5,548,754	4,196,790	2,127,192	2,111,630	95,790	95,548	3,047,133	95,574	3,515,143	17,603	81,657	78,187	549,664
\$500,000 or more	5,036	6,067,678	4,377,866	2,607,013	2,579,467	38,299	38,168	3,804,522	38,165	4,200,467	7,802	88,683	30,497	384,636
Taxable returns, total	230,805	24,635,819	19,368,685	8,283,131	8,287,873	774,861	750,294	13,485,719	774,822	15,689,238	179,507	326,083	595,354	2,449,579
No adjusted gross income	185	-55,141	—	*115	6,416	1,230	1,225	146,695	1,228	164,527	232	2,240	998	20,072
Under \$10,000	*5,598	*42,645	*42,625	*173	*177	*16,796	*16,796	*195,730	*16,796	*198,117	*5,598	*2,239	*11,198	*4,628
\$10,000 under \$15,000	*16,030	*211,690	*164,954	*38,670	*37,951	*110,180	*110,180	*713,648	*110,180	*731,278	*54,744	*35,570	*55,436	*53,205
\$15,000 under \$20,000	*11,347	*198,197	*195,382	*25,124	*27,518	*12,171	*12,171	*65,557	*12,171	*91,524	—	—	*12,171	*25,966
\$20,000 under \$30,000	12,829	332,029	289,827	47,701	50,730	19,465	15,326	171,129	19,465	234,582	—	—	19,465	63,450
\$30,000 under \$50,000	54,770	2,194,969	1,835,446	456,378	447,612	143,639	131,963	897,344	143,636	1,215,389	41,467	34,099	108,172	352,148
\$50,000 under \$100,000	66,454	4,705,916	3,794,828	1,141,224	1,116,726	199,681	197,822	2,075,241	199,629	2,530,233	32,977	45,233	166,704	500,198
\$100,000 under \$200,000	39,433	5,382,105	4,376,253	1,852,385	1,829,648	131,757	131,142	2,424,234	131,324	2,883,964	19,144	36,935	112,613	496,657
\$200,000 under \$500,000	19,132	5,545,558	4,195,754	2,128,745	2,111,630	95,749	95,507	3,045,321	95,534	3,512,830	17,597	81,645	78,152	549,152
\$500,000 or more	5,027	6,079,850	4,373,618	2,604,617	2,579,467	38,183	38,062	3,750,821	38,059	4,046,794	7,748	88,123	30,445	384,105

Footnotes at end of table.

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Other Bonds, Notes, and Debentures														
All returns, total	126,357	9,455,824	7,563,506	2,889,544	2,856,129	173,315	163,406	3,246,664	164,171	3,511,676	45,876	242,345	127,439	507,352
No adjusted gross income	362	-154,889	—	*45	5,057	586	564	145,032	545	154,414	224	8,457	362	17,838
Under \$10,000	18,539	114,379	*107,514	*5,039	*4,837	19,994	18,790	23,379	*16,952	*20,238	*4,472	*7,010	*15,522	*3,870
\$10,000 under \$15,000	*3,401	*41,187	*37,734	*3,761	*5,391	*3,401	*3,401	*40,743	*3,401	*66,447	—	—	*3,401	*25,704
\$15,000 under \$20,000	*11,176	*191,978	*173,730	*25,168	*26,449	*11,176	*11,128	*121,079	*11,176	*137,428	*1,337	*195	*9,839	*16,545
\$20,000 under \$30,000	*12,525	*338,650	*281,754	*44,494	*42,956	*12,525	*9,628	*24,537	*12,525	*42,549	*5,316	*1,099	*7,209	*19,110
\$30,000 under \$50,000	22,041	870,043	769,034	166,117	157,169	26,517	26,179	482,635	23,371	457,914	11,646	57,144	14,871	32,422
\$50,000 under \$100,000	33,579	2,274,287	1,904,536	568,758	560,612	43,661	40,684	510,286	42,493	652,980	8,277	14,844	35,384	157,538
\$100,000 under \$200,000	18,125	2,426,585	1,928,171	782,783	753,471	40,779	38,833	916,587	39,623	969,156	10,160	61,835	30,619	114,402
\$200,000 under \$500,000	5,080	1,461,056	1,060,229	522,210	529,086	10,240	9,948	394,801	9,779	415,155	3,344	40,845	6,896	61,198
\$500,000 or more	1,529	1,892,548	1,300,803	771,170	771,102	4,436	4,251	587,585	4,306	595,395	1,100	50,918	3,336	58,725
Taxable returns, total	117,109	9,521,699	7,529,635	2,888,612	2,856,129	162,300	153,608	3,188,505	154,069	3,446,815	43,475	232,498	118,825	490,804
No adjusted gross income	90	-34,970	—	*45	5,057	167	156	108,344	165	109,309	81	4,209	86	5,173
Under \$10,000	*9,736	*72,676	*77,814	*4,834	*4,837	*9,960	*9,960	*13,014	*7,792	*11,769	*2,365	*2,162	*7,595	*916
\$10,000 under \$15,000	*3,401	*41,187	*37,734	*3,761	*5,391	*3,401	*3,401	*40,743	*3,401	*66,447	—	—	*3,401	*25,704
\$15,000 under \$20,000	*11,176	*191,978	*173,730	*25,168	*26,449	*11,176	*11,128	*121,079	*11,176	*137,428	*1,337	*195	*9,839	*16,545
\$20,000 under \$30,000	*12,525	*338,650	*281,754	*44,494	*42,956	*12,525	*9,628	*24,537	*12,525	*42,549	*5,316	*1,099	*7,209	*19,110
\$30,000 under \$50,000	21,907	863,732	767,134	165,936	157,169	26,203	25,865	479,513	23,057	454,095	11,646	57,144	14,557	31,724
\$50,000 under \$100,000	33,575	2,273,968	1,904,536	568,758	560,612	43,656	40,680	510,089	42,488	652,817	8,274	14,804	35,382	157,531
\$100,000 under \$200,000	18,097	2,423,155	1,926,939	782,603	753,471	40,695	38,749	912,509	39,539	965,410	10,102	61,847	30,593	114,385
\$200,000 under \$500,000	5,074	1,459,303	1,059,391	521,843	529,086	10,082	9,791	391,740	9,621	412,247	3,254	40,483	6,828	60,989
\$500,000 or more	1,528	1,892,021	1,300,803	771,170	771,102	4,435	4,250	586,935	4,305	594,745	1,100	50,918	3,335	58,725
Commodities, Including Futures Contracts														
All returns, total	197,285	10,675,195	8,890,866	3,054,850	3,062,787	1,163,034	697,108	30,775,613	825,739	30,315,443	492,381	3,734,950	670,653	3,383,762
No adjusted gross income	4,334	-892,536	—	*57	17,352	27,182	18,763	5,240,849	18,472	5,349,838	13,003	316,338	14,179	431,592
Under \$10,000	18,485	116,465	94,167	*1,813	4,866	40,224	39,289	665,743	35,297	794,151	14,527	29,087	25,897	121,601
\$10,000 under \$15,000	19,543	234,986	210,310	21,650	40,242	75,345	62,911	283,823	70,784	321,531	53,209	9,192	22,136	46,981
\$15,000 under \$20,000	18,913	324,141	199,004	19,784	21,412	30,408	14,817	1,882,859	28,319	1,996,909	4,247	184,334	26,161	308,621
\$20,000 under \$30,000	23,415	583,750	502,689	66,692	56,302	167,178	99,926	261,762	106,784	334,483	70,026	116,296	97,152	204,531
\$30,000 under \$50,000	53,247	2,149,219	1,865,070	384,605	377,772	155,839	121,330	2,668,608	140,433	2,725,390	56,814	199,193	99,025	320,336
\$50,000 under \$100,000	37,481	2,468,285	1,857,562	508,323	486,427	441,379	200,803	4,054,616	281,546	4,179,024	174,834	295,381	266,545	425,835
\$100,000 under \$200,000	14,680	1,927,409	1,433,958	564,706	530,192	144,467	80,021	2,046,207	89,257	2,176,285	64,697	375,174	79,770	513,401
\$200,000 under \$500,000	5,258	1,531,178	1,135,959	562,887	587,079	50,547	37,429	6,603,510	35,338	6,188,479	25,255	746,138	25,292	337,404
\$500,000 or more	1,929	2,232,299	1,592,147	924,334	941,141	30,465	21,819	7,067,637	19,509	6,249,355	15,769	1,453,819	14,696	673,459
Taxable returns, total	170,936	11,162,540	8,700,213	3,038,984	3,062,787	1,021,687	607,247	25,200,871	719,595	24,398,171	438,661	3,499,306	583,026	2,835,751
No adjusted gross income	714	-131,247	—	*57	17,352	7,344	4,946	727,936	4,324	705,958	3,848	208,352	3,496	186,986
Under \$10,000	7,879	63,785	*63,569	*1,791	4,866	9,194	9,188	13,739	*4,285	*10,141	*4,964	*6,787	*4,230	*3,188
\$10,000 under \$15,000	12,425	152,908	*128,800	*17,142	40,242	55,638	*49,219	48,546	51,094	65,083	*47,732	*7,229	7,906	23,771
\$15,000 under \$20,000	17,561	300,627	194,407	19,784	21,412	29,056	13,465	1,871,056	26,967	1,972,573	4,247	184,334	24,809	296,088
\$20,000 under \$30,000	20,678	517,331	455,326	60,840	56,302	100,077	70,364	126,383	68,141	152,325	*41,568	*22,400	58,509	63,856
\$30,000 under \$50,000	52,597	2,124,829	1,850,030	381,081	377,772	154,779	120,538	2,664,350	139,929	2,723,204	56,258	196,031	98,521	319,246
\$50,000 under \$100,000	37,239	2,448,490	1,847,449	506,823	486,427	440,471	200,455	4,061,181	280,980	4,174,068	174,490	292,682	265,981	421,615
\$100,000 under \$200,000	14,668	1,926,172	1,433,253	564,468	530,192	144,340	79,953	2,045,792	89,196	2,175,546	64,631	374,862	79,709	512,766
\$200,000 under \$500,000	5,246	1,527,345	1,135,231	562,665	587,079	50,323	37,300	6,534,251	35,170	6,169,918	25,154	742,811	25,169	334,776
\$500,000 or more	1,929	2,232,299	1,592,147	924,334	941,141	30,465	21,819	7,067,637	19,509	6,249,355	15,769	1,453,819	14,696	673,459

Footnotes at end of table.

Returns With Net Capital Gain or Loss

Table 1.—All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Capital Gain Distributions														
All returns, total	944,965	46,822,687	40,198,143	12,782,343	12,505,310	1,145,400	—	—	—	—	1,033,066	1,957,399	112,334	222,391
No adjusted gross income	6,758	— 777,498	—	*116	22,429	6,849	—	—	—	—	6,561	67,958	288	9,393
Under \$10,000	126,199	683,882	624,335	31,601	30,996	130,204	—	—	—	—	127,432	106,979	*2,772	*1
\$10,000 under \$15,000	66,331	861,879	761,821	103,268	100,998	80,982	—	—	—	—	67,781	49,513	*13,201	*5,481
\$15,000 under \$20,000	40,133	712,652	584,065	71,420	73,413	40,725	—	—	—	—	40,299	18,954	*426	*383
\$20,000 under \$30,000	139,732	3,526,959	3,193,667	503,648	458,786	197,277	—	—	—	—	183,055	277,114	*14,222	*95,650
\$30,000 under \$50,000	259,549	9,950,475	8,828,773	1,865,979	1,824,080	300,706	—	—	—	—	261,366	300,501	39,340	15,812
\$50,000 under \$100,000	224,620	14,807,525	12,713,443	3,787,810	3,687,824	282,707	—	—	—	—	259,198	460,815	23,509	46,621
\$100,000 under \$200,000	58,512	7,794,675	6,484,655	2,698,744	2,632,034	76,754	—	—	—	—	63,540	265,645	13,214	24,632
\$200,000 under \$500,000	19,575	5,489,771	4,272,566	2,122,680	2,092,526	24,139	—	—	—	—	19,820	255,049	4,219	17,202
\$500,000 or more	3,556	3,772,369	2,734,818	1,597,177	1,582,224	5,057	—	—	—	—	3,914	154,771	1,143	7,215
Taxable returns, total	864,079	46,670,172	39,730,075	12,733,306	12,505,310	1,061,866	—	—	—	—	951,046	1,874,114	110,820	221,632
No adjusted gross income	1,007	— 149,966	—	*116	22,429	1,026	—	—	—	—	1,013	44,241	*13	*8,641
Under \$10,000	71,920	488,285	486,090	30,504	30,996	73,463	—	—	—	—	71,922	71,103	*1,541	(2)
\$10,000 under \$15,000	62,944	822,708	756,378	103,214	100,998	77,595	—	—	—	—	64,394	38,427	*13,201	*5,481
\$15,000 under \$20,000	40,026	711,035	582,964	71,375	73,413	40,512	—	—	—	—	40,086	18,717	*426	*383
\$20,000 under \$30,000	128,633	3,215,095	2,914,486	465,934	458,786	186,178	—	—	—	—	171,956	274,167	*14,222	*95,650
\$30,000 under \$50,000	253,582	9,748,316	8,812,486	1,885,841	1,824,080	294,739	—	—	—	—	255,399	291,331	39,340	15,812
\$50,000 under \$100,000	224,344	14,781,955	12,687,981	3,778,738	3,687,824	282,431	—	—	—	—	258,922	460,685	23,509	46,621
\$100,000 under \$200,000	58,506	7,793,853	6,484,650	2,698,744	2,632,034	76,748	—	—	—	—	63,534	265,641	13,214	24,632
\$200,000 under \$500,000	19,561	5,486,522	4,270,221	2,121,663	2,092,526	24,117	—	—	—	—	19,906	255,011	4,211	17,197
\$500,000 or more	3,556	3,772,369	2,734,818	1,597,177	1,582,224	5,057	—	—	—	—	3,914	154,771	1,143	7,215
Share of Capital Gain or Loss From Partnerships and Fiduciaries														
All returns, total	788,578	50,172,515	40,766,204	15,054,883	15,003,795	1,070,164	—	—	—	—	761,826	10,382,156	308,538	2,150,693
No adjusted gross income	19,349	— 2,773,376	—	*155	58,433	26,263	—	—	—	—	23,595	1,156,886	2,668	97,535
Under \$10,000	111,985	580,483	577,008	33,804	47,327	155,146	—	—	—	—	113,131	775,953	42,015	1,130,454
\$10,000 under \$15,000	50,320	637,161	543,825	54,740	79,402	61,688	—	—	—	—	33,811	146,405	27,877	65,165
\$15,000 under \$20,000	28,059	503,385	453,362	55,078	57,968	32,962	—	—	—	—	24,367	52,564	8,595	1,587
\$20,000 under \$30,000	94,178	2,350,490	1,885,056	314,190	304,211	121,324	—	—	—	—	86,600	593,227	34,724	36,147
\$30,000 under \$50,000	177,855	7,228,893	5,977,587	1,267,917	1,239,656	238,177	—	—	—	—	177,635	734,860	60,542	98,224
\$50,000 under \$100,000	185,469	12,982,040	10,071,308	3,022,467	2,968,066	252,054	—	—	—	—	171,704	1,558,682	80,350	184,439
\$100,000 under \$200,000	82,916	11,221,060	8,640,027	3,542,841	3,475,725	120,746	—	—	—	—	86,484	1,700,145	34,262	146,359
\$200,000 under \$500,000	30,747	6,922,883	6,627,424	3,281,959	3,279,828	48,391	—	—	—	—	34,693	1,629,578	13,698	170,099
\$500,000 or more	7,700	8,519,495	5,990,608	3,481,732	3,493,178	13,413	—	—	—	—	9,606	2,033,856	3,807	220,702
Taxable returns, total	705,093	51,868,743	40,457,126	15,034,815	15,003,795	939,615	—	—	—	—	662,900	9,332,440	276,715	947,358
No adjusted gross income	3,108	— 497,025	—	*155	58,433	4,461	—	—	—	—	3,488	539,566	975	33,638
Under \$10,000	59,469	384,190	425,157	32,808	47,327	63,998	—	—	—	—	47,506	512,433	16,492	7,188
\$10,000 under \$15,000	47,197	596,651	528,613	54,496	79,402	58,565	—	—	—	—	31,803	126,539	*26,762	*54,036
\$15,000 under \$20,000	24,732	447,222	419,204	51,627	57,968	28,818	—	—	—	—	20,238	48,978	*8,580	*1,545
\$20,000 under \$30,000	89,597	2,246,438	1,870,198	313,465	304,211	115,029	—	—	—	—	83,322	463,010	31,707	35,020
\$30,000 under \$50,000	174,825	7,100,371	5,906,588	1,257,359	1,239,656	235,009	—	—	—	—	174,759	727,715	60,250	94,958
\$50,000 under \$100,000	184,886	12,940,370	10,052,457	3,019,554	2,968,066	251,295	—	—	—	—	171,105	1,556,630	80,190	183,894
\$100,000 under \$200,000	82,851	11,213,657	8,638,794	3,542,661	3,475,725	120,661	—	—	—	—	86,403	1,685,981	34,258	146,330
\$200,000 under \$500,000	30,729	8,917,961	6,626,035	3,281,283	3,279,828	48,367	—	—	—	—	34,673	1,628,663	13,694	170,048
\$500,000 or more	7,699	8,518,909	5,990,080	3,481,408	3,493,178	13,412	—	—	—	—	9,605	2,032,925	3,807	220,702

Footnotes at end of table.

Table 1.—All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Capital Gain Distributions From Small Business Corporations														
All returns, total	62,382	3,654,011	2,986,088	1,136,372	1,092,667	71,010	—	—	—	—	67,815	495,871	3,195	3,356
No adjusted gross income	734	-247,516	—	—	8,697	804	—	—	—	—	791	19,434	*13	*57
Under \$10,000	16,702	84,700	69,223	*2,795	*2,731	16,702	—	—	—	—	16,702	19,464	—	—
\$10,000 under \$15,000	*3,138	*36,640	*30,833	*2,079	*1,025	*3,140	—	—	—	—	*2,297	*6,882	*843	*656
\$15,000 under \$20,000	*4,947	*94,322	*94,322	*15,016	*11,948	*4,947	—	—	—	—	*4,947	*49,000	—	—
\$20,000 under \$30,000	*6,423	*190,090	*163,512	*25,294	*24,472	*7,662	—	—	—	—	*7,662	*7,147	—	—
\$30,000 under \$50,000	10,808	446,471	354,224	68,816	65,893	10,808	—	—	—	—	10,808	87,421	—	—
\$50,000 under \$100,000	11,244	807,437	588,894	176,186	155,073	15,981	—	—	—	—	14,497	63,273	*1,484	*2,045
\$100,000 under \$200,000	5,402	697,610	550,832	215,730	192,756	7,131	—	—	—	—	6,519	76,015	*612	*481
\$200,000 under \$500,000	2,183	633,945	475,592	234,613	230,073	2,695	—	—	—	—	2,519	25,474	*176	*36
\$500,000 or more	801	910,312	658,655	395,843	400,020	1,140	—	—	—	—	1,073	141,760	67	98
Taxable returns, total	48,005	3,728,885	2,908,035	1,129,810	1,092,687	58,616	—	—	—	—	53,426	442,035	3,190	3,301
No adjusted gross income	392	-54,914	—	—	8,697	445	—	—	—	—	437	7,410	*8	*2
Under \$10,000	*5,782	*35,983	*35,975	*2,671	*2,731	*5,782	—	—	—	—	*5,782	*474	—	—
\$10,000 under \$15,000	*847	*10,689	*10,642	*990	*1,025	*849	—	—	—	—	*6	*12	*843	*656
\$15,000 under \$20,000	*4,947	*94,322	*94,322	*15,016	*11,948	*4,947	—	—	—	—	*4,947	*49,000	—	—
\$20,000 under \$30,000	*6,423	*190,090	*163,512	*25,294	*24,472	*7,662	—	—	—	—	*7,662	*7,147	—	—
\$30,000 under \$50,000	10,347	429,904	*349,784	*68,460	65,893	10,347	—	—	—	—	10,347	76,053	—	—
\$50,000 under \$100,000	10,883	781,346	569,041	171,348	155,073	15,620	—	—	—	—	14,136	58,691	*1,484	*2,045
\$100,000 under \$200,000	5,402	697,610	550,832	215,730	192,756	7,131	—	—	—	—	6,519	76,015	*612	*481
\$200,000 under \$500,000	2,181	633,544	475,272	234,459	230,073	2,693	—	—	—	—	2,517	25,472	*176	*36
\$500,000 or more	801	910,312	658,655	395,843	400,020	1,140	—	—	—	—	1,073	141,760	67	98
Liquidation Distributions														
All returns, total	44,106	3,339,671	2,754,324	1,104,669	1,127,485	51,505	—	—	—	—	37,958	1,300,086	13,547	152,392
No adjusted gross income	1,588	-279,255	—	—	6,247	1,646	—	—	—	—	1,532	48,850	114	6,260
Under \$10,000	*5,598	*22,504	*22,500	—	—	*5,598	—	—	—	—	—	—	*5,598	*55,960
\$10,000 under \$15,000	*5,030	*65,876	*37,689	*1,870	*2,556	*5,030	—	—	—	—	*4,847	*7,405	*385	*45,367
\$15,000 under \$20,000	*529	*8,885	*3,543	*192	—	*529	—	—	—	—	—	—	*529	*8,604
\$20,000 under \$30,000	9,995	280,067	*258,436	*35,550	35,526	9,995	—	—	—	—	*7,584	*74,967	*2,411	*2,448
\$30,000 under \$50,000	*779	*34,321	*29,027	*6,488	*9,434	*845	—	—	—	—	*816	*44,926	*29	*1,156
\$50,000 under \$100,000	12,565	846,924	721,850	210,504	210,735	16,181	—	—	—	—	13,681	73,157	*2,500	*7,597
\$100,000 under \$200,000	5,244	734,438	523,509	211,918	208,189	7,441	—	—	—	—	6,272	179,507	1,169	5,774
\$200,000 under \$500,000	1,943	567,106	411,254	205,372	212,990	2,932	—	—	—	—	2,266	157,353	666	10,786
\$500,000 or more	835	1,058,806	746,516	432,775	441,809	1,308	—	—	—	—	1,160	714,122	148	10,439
Taxable returns, total	36,381	3,544,391	2,726,296	1,104,477	1,127,485	43,746	—	—	—	—	36,764	1,279,184	6,982	42,197
No adjusted gross income	408	-37,536	—	—	6,247	436	—	—	—	—	376	27,885	60	4,053
Under \$10,000	—	—	*15	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	**4,616	**61,283	*37,689	*1,870	*2,556	**4,616	—	—	—	—	*4,616	*7,403	—	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	9,995	280,067	*258,436	*35,550	35,526	9,995	—	—	—	—	*7,584	*74,967	*2,411	*2,448
\$30,000 under \$50,000	*779	*34,321	*29,027	*6,488	*9,434	*845	—	—	—	—	*816	*44,926	*29	*1,156
\$50,000 under \$100,000	12,565	846,924	721,850	210,504	210,735	16,181	—	—	—	—	13,681	73,157	*2,500	*7,597
\$100,000 under \$200,000	5,244	734,438	523,509	211,918	208,189	7,441	—	—	—	—	6,272	179,507	1,169	5,774
\$200,000 under \$500,000	1,939	566,089	411,254	205,372	212,990	2,924	—	—	—	—	2,259	157,218	665	10,729
\$500,000 or more	835	1,058,806	746,516	432,775	441,809	1,308	—	—	—	—	1,160	714,122	148	10,439

Footnotes at end of table.

Returns With Net Capital Gain or Loss

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Lump-Sum and Other Retirement Plan Distributions														
All returns, total	50,237	1,987,537	1,637,561	421,054	412,938	55,549	—	—	—	—	52,172	354,767	3,377	2,897
No adjusted gross income	*13	*-9,110	—	—	*405	*13	—	—	—	—	*7	*954	*6	*139
Under \$10,000	*8,187	*34,851	*34,851	*4,575	*4,569	*8,187	—	—	—	—	*8,187	*25,834	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	*6,418	*116,896	*116,717	*15,562	*15,354	*6,418	—	—	—	—	*6,418	*80,130	—	—
\$20,000 under \$30,000	*5,728	*146,602	*129,662	*15,518	*13,856	*5,728	—	—	—	—	*5,728	*683	—	—
\$30,000 under \$50,000	*21,037	*868,536	*732,397	*154,666	*151,084	*26,176	—	—	—	—	*26,176	*148,204	—	—
\$50,000 under \$100,000	7,818	468,696	366,488	90,947	87,648	7,818	—	—	—	—	*4,684	*4,554	*3,134	*1,123
\$100,000 under \$200,000	*503	*80,568	*58,954	*25,129	*25,883	*503	—	—	—	—	*472	*22,309	*31	*187
\$200,000 under \$500,000	417	108,926	87,407	48,409	47,674	573	—	—	—	—	379	52,716	*194	*1,166
\$500,000 or more	116	171,575	111,086	66,248	66,464	133	—	—	—	—	121	19,383	*12	*282
Taxable returns, total	50,229	1,993,953	1,637,561	421,054	412,938	55,541	—	—	—	—	52,167	354,455	3,374	2,806
No adjusted gross income	*5	*-2,694	—	—	*405	*5	—	—	—	—	*2	*642	*3	*48
Under \$10,000	*8,187	*34,851	*34,851	*4,575	*4,569	*8,187	—	—	—	—	*8,187	*25,834	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	*6,418	*116,896	*116,717	*15,562	*15,354	*6,418	—	—	—	—	*6,418	*80,130	—	—
\$20,000 under \$30,000	*5,728	*146,602	*129,662	*15,518	*13,856	*5,728	—	—	—	—	*5,728	*683	—	—
\$30,000 under \$50,000	*21,037	*868,536	*732,397	*154,666	*151,084	*26,176	—	—	—	—	*26,176	*148,204	—	—
\$50,000 under \$100,000	7,818	468,696	366,488	90,947	87,648	7,818	—	—	—	—	*4,684	*4,554	3,134	*1,123
\$100,000 under \$200,000	*503	*80,568	*58,954	*25,129	*25,883	*503	—	—	—	—	*472	*22,309	*31	*187
\$200,000 under \$500,000	417	108,926	87,407	48,409	47,674	573	—	—	—	—	379	52,716	*194	*1,166
\$500,000 or more	116	171,575	111,086	66,248	66,464	133	—	—	—	—	121	19,383	*12	*282
Involuntary Casualty/Theft Conversions														
All returns, total	38	29,486	14,196	8,821	9,731	42	*35	*1,223	*14	*215	*34	*1,186	*8	*51
No adjusted gross income	**	**	—	—	—	**	**	**	**	**	—	—	—	—
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	**	**	*13	**	*3	**	**	**	**	**	—	—	**	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	**	**	*70	**23	*17	**	**	**	**	**	—	—	—	—
\$100,000 under \$200,000	*24	*2,393	*504	*34	*971	**24	**24	*1,156	—	**23	*1,147	—	—	—
\$200,000 under \$500,000	*4	*1,554	*1,131	*552	*533	*4	*2	*16	*16	*46	**	**	**	**
\$500,000 or more	*10	*25,539	*12,478	*8,213	*8,208	*14	*9	*51	*8	*169	**11	**39	**8	**51
Taxable returns, total	38	29,486	14,196	8,821	9,731	42	35	*1,222	14	*215	*34	*1,186	*8	*51
No adjusted gross income	—	—	—	—	—	—	—	—	—	—	—	—	—	—
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	**	**	*13	**	*3	*1	**	*5	**	**	—	—	**	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	**	**	*70	**23	*17	**	**	*19	**	**	—	—	—	—
\$100,000 under \$200,000	**24	*2,393	*504	*34	*971	*22	*22	*1,132	—	*23	*1,147	—	—	—
\$200,000 under \$500,000	*4	*1,554	*1,131	*552	*533	*4	**	*16	**6	*46	**	**	**	**
\$500,000 or more	*10	*25,539	*12,478	*8,213	*8,208	*14	*9	*51	*8	*169	**11	**39	**8	**51

Footnotes at end of table.

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Involuntary Conversions by Other Than Casualty or Theft (Section 1231)														
All returns, total	295,181	20,099,478	17,416,898	6,680,585	6,632,462	384,390	333,086	5,046,757	140,032	1,168,551	297,361	4,204,433	87,029	123,545
No adjusted gross income	21,949	-2,417,635	—	*582	34,674	28,268	24,211	643,113	13,185	162,492	19,547	541,884	8,721	40,959
Under \$10,000	28,161	151,892	161,000	*12,503	13,694	36,625	29,722	183,916	21,941	96,684	28,609	121,221	*8,016	*2,041
\$10,000 under \$15,000	20,502	253,612	227,909	18,137	15,109	25,538	25,518	143,204	9,773	98,128	23,011	55,801	*2,527	*3,686
\$15,000 under \$20,000	12,676	221,100	189,480	16,956	13,216	25,038	17,776	99,500	22,023	86,014	17,380	45,383	*7,658	*2,683
\$20,000 under \$30,000	41,472	1,040,769	959,028	135,515	115,157	48,663	47,163	387,956	18,366	242,229	33,667	195,851	14,996	17,840
\$30,000 under \$50,000	47,228	1,886,894	1,613,415	323,360	309,164	57,929	47,281	219,661	15,469	89,726	45,225	163,094	12,704	8,253
\$50,000 under \$100,000	65,972	4,622,099	3,638,422	1,050,450	1,029,058	91,473	80,822	733,523	25,525	142,704	70,979	643,745	20,494	18,089
\$100,000 under \$200,000	37,876	5,186,863	4,028,211	1,612,718	1,599,355	45,329	39,371	904,665	8,354	78,527	38,254	843,562	7,075	8,068
\$200,000 under \$500,000	15,277	4,501,694	3,330,196	1,630,499	1,637,319	19,553	16,163	744,189	4,052	106,306	15,864	654,860	3,689	10,065
\$500,000 or more	4,068	4,652,189	3,269,237	1,879,865	1,865,716	5,974	5,059	987,030	1,344	65,742	4,825	939,030	1,149	11,881
Taxable returns, total	245,478	21,829,548	17,183,668	6,659,910	6,632,462	317,983	271,122	4,422,733	108,499	898,152	249,137	3,773,832	68,846	80,094
No adjusted gross income	2,206	-389,568	—	*582	34,674	3,143	2,760	245,784	1,043	42,819	2,541	214,087	602	6,156
Under \$10,000	11,927	78,416	93,972	*8,850	13,694	15,912	9,546	90,551	13,194	53,643	9,544	59,558	*6,368	*94
\$10,000 under \$15,000	9,746	134,689	125,425	*12,912	15,109	14,782	14,762	30,914	7,545	*11,279	12,255	27,994	*2,527	*3,686
\$15,000 under \$20,000	12,676	221,100	189,480	16,956	13,216	25,038	17,776	99,500	22,023	86,014	17,380	45,383	*7,658	*2,683
\$20,000 under \$30,000	39,431	988,562	920,505	129,983	115,157	39,901	38,302	376,546	10,184	224,937	32,987	192,143	*6,814	*14,671
\$30,000 under \$50,000	46,699	1,865,619	1,600,338	320,330	309,164	57,386	46,856	213,908	15,349	89,703	44,802	157,345	12,584	8,241
\$50,000 under \$100,000	65,592	4,597,693	3,630,570	1,049,479	1,029,058	91,092	80,553	731,889	25,412	139,183	70,711	642,113	20,381	14,570
\$100,000 under \$200,000	37,871	5,186,357	4,028,074	1,612,684	1,599,355	45,323	39,366	904,623	8,353	78,527	38,249	843,521	7,074	8,068
\$200,000 under \$500,000	15,268	4,498,242	3,329,529	1,630,168	1,637,319	19,536	16,146	743,014	4,052	106,306	15,847	653,685	3,689	10,065
\$500,000 or more	4,064	4,648,438	3,265,774	1,877,965	1,865,716	5,970	5,055	986,004	1,344	65,742	4,821	938,004	1,149	11,881
Qualified Trade or Business Assets and Transactions not Elsewhere Classified (Section 1231)														
All returns, total	28,609	1,122,781	1,023,963	296,720	277,712	34,647	33,911	682,841	29,097	427,135	24,459	415,543	10,188	22,301
No adjusted gross income	811	-131,517	—	—	1,790	1,290	1,259	62,833	1,250	67,361	84	12,178	1,206	8,299
Under \$10,000	*1,339	*1,401	*1,401	—	—	*1,339	*1,339	*3,214	*1,339	*3,348	*1,339	*33	—	—
\$10,000 under \$15,000	*2,115	*29,036	*28,708	*1,974	*1,553	*3,403	*3,403	*19,240	*3,403	*16,517	*825	*7,033	*2,578	*2,579
\$15,000 under \$20,000	*6,616	*104,092	*104,092	*9,992	*5,838	*6,616	*6,616	*99,379	*6,616	*76,432	*2,756	*64,709	*3,860	*166
\$20,000 under \$30,000	*8,815	*227,432	*204,394	*28,222	*27,558	*12,457	*12,457	*244,177	*10,770	*128,494	*11,288	*157,920	*1,169	*99
\$30,000 under \$50,000	*2,227	*96,966	*83,598	*17,440	*17,093	*2,227	*2,227	*71,546	*1,586	*42,250	*2,227	*57,903	—	—
\$50,000 under \$100,000	5,120	383,530	296,645	86,829	86,962	5,629	5,629	89,531	3,269	62,868	4,747	46,131	*882	*8,050
\$100,000 under \$200,000	1,136	165,798	115,821	46,078	37,440	1,138	832	39,786	578	12,107	827	28,532	*311	*121
\$200,000 under \$500,000	300	91,270	74,150	38,604	38,375	331	320	15,796	118	8,151	255	11,006	78	2,197
\$500,000 or more	130	154,775	115,153	67,581	61,102	217	191	37,140	168	9,608	111	30,097	106	791
Taxable returns, total	25,660	1,227,753	1,010,412	295,947	277,712	31,238	30,527	619,265	25,820	357,751	22,150	405,493	9,088	14,032
No adjusted gross income	147	-9,217	—	—	1,790	166	160	*11,883	146	*5,360	*29	*7,394	*137	*54
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	*1,313	*18,928	*18,600	*1,466	*1,553	*2,601	*2,601	*13,626	*2,601	*13,044	*23	*4,966	*2,578	*2,579
\$15,000 under \$20,000	*6,616	*104,092	*104,092	*9,992	*5,838	*6,616	*6,616	*99,379	*6,616	*76,432	*2,756	*64,709	*3,860	*166
\$20,000 under \$30,000	*8,784	*226,712	*203,903	*28,178	*27,558	*12,426	*12,426	*243,945	*10,739	*128,184	*11,288	*157,920	*1,138	*74
\$30,000 under \$50,000	*2,116	*92,264	*82,266	*17,332	*17,093	*2,116	*2,116	*68,771	*1,586	*42,250	*2,116	*55,128	—	—
\$50,000 under \$100,000	5,119	383,461	296,638	86,829	86,962	5,628	5,628	89,531	3,269	62,868	4,746	46,131	*882	*8,050
\$100,000 under \$200,000	1,136	165,798	115,821	46,078	37,440	1,138	832	39,786	578	12,107	827	28,532	*311	*121
\$200,000 under \$500,000	299	90,941	73,939	38,491	38,375	330	319	15,205	117	7,899	254	10,615	76	2,197
\$500,000 or more	130	154,775	115,153	67,581	61,102	217	191	37,140	168	9,608	111	30,097	106	791

Footnotes at end of table.

Returns With Net Capital Gain or Loss

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Qualified Gains on Nonfarm Depreciable Business and Personal Property, Except Certain Buildings (Section 1245)														
All returns, total	494,917	13,752,520	13,840,061	3,797,381	3,516,875	851,374	850,901	7,661,549	792,040	7,013,364	840,964	3,795,475	10,410	39
No adjusted gross income	52,149	-2,648,350	—	*9	33,269	149,534	149,480	1,650,701	138,548	1,453,416	149,015	688,836	519	2
Under \$10,000	74,235	331,330	279,165	3,023	1,531	113,310	113,310	505,140	100,783	577,465	112,165	211,295	1,145	(2)
\$10,000 under \$15,000	55,530	686,811	625,274	45,057	31,315	82,631	82,631	734,859	81,489	850,697	82,631	259,376	—	(2)
\$15,000 under \$20,000	60,737	1,054,383	1,011,795	116,917	84,276	97,665	97,665	374,614	89,821	415,926	95,655	149,376	2,010	(2)
\$20,000 under \$30,000	82,819	2,043,014	1,815,345	261,442	180,811	130,863	130,855	553,652	123,523	662,348	130,099	314,972	764	(2)
\$30,000 under \$50,000	96,806	3,708,066	3,285,715	634,789	533,293	157,121	157,106	1,203,390	145,509	1,158,884	154,563	645,725	2,558	(2)
\$50,000 under \$100,000	50,350	3,255,733	2,773,937	785,232	711,627	81,746	81,493	1,342,435	77,886	1,099,787	80,637	732,264	1,109	(2)
\$100,000 under \$200,000	15,804	2,133,122	1,699,243	665,797	660,144	25,907	25,863	589,094	23,251	354,974	24,193	381,079	1,714	(2)
\$200,000 under \$500,000	4,875	1,458,382	1,121,065	558,561	555,145	9,516	9,439	422,576	8,569	324,393	9,083	192,511	433	6
\$500,000 or more	1,412	1,730,030	1,228,521	726,553	725,463	3,081	3,059	285,088	2,661	115,475	2,923	220,041	158	31
Taxable returns, total	323,883	14,773,762	12,671,500	3,685,498	3,516,875	509,947	509,526	5,344,220	473,835	4,778,220	503,142	2,784,091	6,805	39
No adjusted gross income	5,557	-203,829	—	*9	33,269	23,463	23,461	218,462	18,424	190,047	23,393	82,901	70	2
Under \$10,000	6,345	41,155	39,740	*1,286	1,531	6,351	6,351	32,681	6,346	*48,353	6,351	15,572	—	(2)
\$10,000 under \$15,000	35,637	451,529	437,332	35,684	31,315	59,735	59,735	624,489	58,593	749,782	59,735	208,519	—	(2)
\$15,000 under \$20,000	51,796	902,180	875,209	103,212	84,276	75,143	75,143	324,002	67,308	353,041	75,143	128,322	—	(2)
\$20,000 under \$30,000	59,730	1,495,992	1,368,189	206,410	180,811	77,345	77,335	355,885	74,733	463,058	76,579	207,948	764	(2)
\$30,000 under \$50,000	92,527	3,537,432	3,139,561	605,614	533,293	148,259	148,244	1,156,148	136,653	1,092,228	145,701	616,976	2,558	(2)
\$50,000 under \$100,000	50,071	3,238,337	2,763,684	783,684	711,627	81,409	81,156	1,337,296	77,557	1,093,238	80,300	730,978	1,109	(2)
\$100,000 under \$200,000	15,839	2,125,809	1,699,200	665,788	660,144	25,657	25,613	587,712	23,001	353,738	23,943	380,414	1,714	(2)
\$200,000 under \$500,000	4,971	1,457,276	1,120,419	558,257	555,145	9,511	9,434	422,466	8,564	324,274	9,079	192,426	432	6
\$500,000 or more	1,410	1,727,880	1,226,899	725,555	725,463	3,076	3,054	285,079	2,656	115,464	2,918	220,035	158	31
Qualified Gains on Other Depreciable Real Property, Including Certain Buildings (Section 1250)														
All returns, total	144,893	5,722,276	5,015,781	1,400,375	1,472,258	156,346	151,510	15,009,557	146,547	10,223,917	150,469	5,697,261	5,877	(2)
No adjusted gross income	9,226	-619,359	—	—	27,304	11,229	11,229	1,316,231	10,794	862,796	11,226	543,048	3	(2)
Under \$10,000	14,947	81,559	*55,641	*1,259	*1,172	15,203	14,663	764,758	14,663	427,034	14,663	323,942	540	(2)
\$10,000 under \$15,000	*17,048	*228,043	*190,697	*14,289	*29,226	*18,328	*16,564	*694,263	*16,564	*681,986	*16,564	*66,625	*1,764	(2)
\$15,000 under \$20,000	8,060	147,339	*125,244	*19,105	19,221	8,070	8,070	246,619	8,070	162,155	8,070	109,604	—	(2)
\$20,000 under \$30,000	17,642	469,823	391,419	51,618	47,317	18,104	16,786	1,071,789	16,759	805,330	16,361	344,985	1,743	(2)
\$30,000 under \$50,000	42,713	1,560,291	1,266,056	226,735	214,712	45,332	44,762	3,354,550	44,728	2,395,428	44,762	1,192,319	570	(2)
\$50,000 under \$100,000	26,253	1,843,341	1,497,933	396,176	425,988	29,190	28,576	5,004,645	24,729	3,474,648	28,277	1,785,020	913	(2)
\$100,000 under \$200,000	6,557	874,879	663,005	258,050	267,173	7,650	7,650	1,281,785	7,385	723,043	7,344	626,544	306	(2)
\$200,000 under \$500,000	1,896	555,589	399,416	192,242	196,353	2,545	2,528	760,194	2,222	434,566	2,526	392,972	19	(2)
\$500,000 or more	551	583,772	426,369	240,901	243,792	695	682	514,721	633	256,930	676	312,202	19	(2)
Taxable returns, total	127,965	6,151,724	4,983,452	1,399,419	1,472,258	137,188	132,353	13,381,009	127,830	9,142,795	131,740	5,049,220	5,448	(2)
No adjusted gross income	1,544	-96,145	—	—	27,304	2,035	2,035	412,461	2,014	213,266	2,035	226,695	—	(2)
Under \$10,000	*6,956	*36,148	*34,462	*1,259	*1,172	*6,958	*6,418	*361,214	*6,418	*249,447	*6,418	*91,681	—	(2)
\$10,000 under \$15,000	*17,048	*228,043	*190,697	*14,289	*29,226	*18,328	*16,564	*694,263	*16,564	*681,986	*16,564	*66,625	*1,764	(2)
\$15,000 under \$20,000	8,030	146,857	*125,096	*19,105	19,221	8,040	8,040	243,319	8,040	159,024	8,040	109,287	—	(2)
\$20,000 under \$30,000	17,188	458,139	385,531	51,182	47,317	17,200	15,882	863,386	15,880	642,140	15,882	285,496	1,318	(2)
\$30,000 under \$50,000	42,065	1,533,196	1,263,063	226,612	214,712	44,684	44,114	3,259,730	44,080	2,319,936	44,114	1,157,191	570	(2)
\$50,000 under \$100,000	26,140	1,836,213	1,496,575	396,099	425,988	29,077	28,464	5,001,355	24,617	3,471,779	28,165	1,784,315	912	(2)
\$100,000 under \$200,000	6,552	871,323	662,912	258,026	267,173	7,631	7,366	1,270,802	7,366	713,844	7,325	623,079	306	(2)
\$200,000 under \$500,000	1,891	554,177	398,747	191,947	196,353	2,540	2,523	759,756	2,218	434,443	2,521	392,649	19	(2)
\$500,000 or more	551	583,772	426,369	240,901	243,792	695	682	514,721	633	256,930	676	312,202	19	(2)

Footnotes at end of table.

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All Other Livestock, Except Poultry, Including Certain Livestock Used in Trade or Business (Section 1231)														
All returns, total	377,878	5,662,763	6,373,537	1,310,417	1,146,148	708,968	670,943	2,981,518	279,408	696,527	591,328	2,338,773	117,640	62,490
No adjusted gross income	53,670	-1,319,060	—	*72	9,583	113,510	111,755	557,372	42,158	139,972	102,418	446,156	11,094	9,712
Under \$10,000	111,437	512,889	487,766	13,088	*187	219,401	209,618	438,556	79,602	99,272	182,873	362,241	38,528	20,123
\$10,000 under \$15,000	52,298	641,751	600,552	41,322	23,392	92,022	81,110	181,079	40,999	42,239	73,609	150,144	18,413	7,829
\$15,000 under \$20,000	52,017	899,464	881,958	95,006	69,395	70,801	69,018	164,987	23,787	18,845	61,489	149,855	*9,312	*3,482
\$20,000 under \$30,000	45,915	1,110,633	1,044,729	142,598	107,702	86,927	86,925	317,119	*34,445	*26,076	64,705	296,460	*22,222	*5,223
\$30,000 under \$50,000	45,959	1,749,136	1,646,331	317,563	265,265	75,227	68,064	973,704	27,305	300,327	64,572	682,645	10,655	4,085
\$50,000 under \$100,000	11,306	757,854	697,834	198,043	175,434	42,087	36,495	100,501	26,407	21,017	35,592	87,488	6,495	5,684
\$100,000 under \$200,000	3,844	530,382	427,589	174,005	167,565	5,538	4,939	89,218	2,832	15,755	3,815	78,066	1,723	1,871
\$200,000 under \$500,000	1,069	322,068	257,944	131,140	129,856	2,513	2,173	128,141	1,308	17,301	1,712	114,077	801	1,677
\$500,000 or more	363	457,647	328,835	197,579	197,769	942	846	30,842	565	15,923	545	21,541	397	2,805
Taxable returns, total	177,967	5,790,280	5,386,377	1,257,471	1,146,148	340,414	320,809	1,893,786	149,704	469,816	278,493	1,479,523	61,921	29,086
No adjusted gross income	2,254	-61,816	—	*72	9,583	7,667	7,657	64,663	2,114	19,708	7,595	54,406	**73	1,048
Under \$10,000	*2,856	*23,889	*23,881	*1,143	*187	*10,528	*10,528	*9,689	*4,777	*1,990	*10,527	*7,711	**	(2)
\$10,000 under \$15,000	30,292	369,958	365,654	29,131	23,392	57,218	52,786	137,253	26,674	33,649	46,481	109,240	*10,737	*3,271
\$15,000 under \$20,000	43,174	751,210	741,234	81,488	69,395	61,079	59,404	108,877	*23,580	*18,202	51,957	94,111	*9,122	*3,435
\$20,000 under \$30,000	37,116	887,213	883,565	129,095	107,702	78,128	78,128	256,613	*34,443	*26,068	55,908	235,954	*22,220	*5,216
\$30,000 under \$50,000	45,763	1,740,885	1,641,923	316,912	265,265	75,031	67,868	968,038	27,305	300,327	64,376	678,879	10,655	4,085
\$50,000 under \$100,000	11,298	757,298	697,418	197,912	175,434	42,073	36,483	100,493	26,406	21,016	35,580	87,480	6,493	5,683
\$100,000 under \$200,000	3,783	523,551	427,586	173,996	167,565	5,236	4,937	89,178	2,532	15,632	3,813	78,026	1,423	1,867
\$200,000 under \$500,000	1,069	322,068	257,944	131,140	129,856	2,513	2,173	128,141	1,308	17,301	1,712	114,077	801	1,677
\$500,000 or more	362	456,024	327,212	196,582	197,769	941	845	30,839	565	15,923	544	21,539	397	2,805
Qualified Gains on Livestock, Except Poultry, Used in Trade or Business (Section 1251)														
All returns, total	14,639	412,671	429,353	124,372	126,572	16,356	16,354	479,918	14,364	71,844	16,208	424,398	148	(2)
No adjusted gross income	719	-98,654	—	—	*1,786	1,058	1,058	21,097	926	7,436	914	18,533	144	(2)
Under \$10,000	*4,937	*47,136	*47,098	*1,535	*878	*4,939	*4,939	*11,625	*4,939	*7,616	*4,939	*11,588	—	—
\$10,000 under \$15,000	*1,261	*14,352	*14,343	*1,198	*1,160	*1,277	*1,277	*587	*1,245	*66	*1,277	*587	—	—
\$15,000 under \$20,000	*478	*8,481	*8,481	*955	*928	*478	*478	*6,614	*478	*4,732	*478	*1,949	—	—
\$20,000 under \$30,000	*6,002	*170,559	*163,759	*25,196	*26,333	*6,002	*6,002	*363,180	*5,474	*29,523	*6,002	*353,657	—	—
\$30,000 under \$50,000	*65	*3,123	*2,005	*468	*461	*89	*89	*852	*8	*98	*89	*783	—	—
\$50,000 under \$100,000	*88	*7,713	*6,824	*2,352	*2,066	*160	*160	*1,701	*75	*148	*160	*1,559	—	—
\$100,000 under \$200,000	893	115,390	90,691	36,275	34,197	1,375	1,373	28,423	991	15,323	1,373	15,392	**	(2)
\$200,000 under \$500,000	124	35,342	26,620	13,614	14,538	698	698	12,072	119	4,426	698	9,372	—	(2)
\$500,000 or more	72	109,228	69,532	42,780	44,227	280	280	13,768	109	2,477	278	12,978	—	(2)
Taxable returns, total	13,501	489,672	424,972	124,186	126,572	14,903	14,901	451,329	12,996	53,727	14,899	411,645	4	(2)
No adjusted gross income	*68	*-11,399	—	—	*1,786	*94	*94	*7,931	*47	*1,429	*94	*7,129	—	—
Under \$10,000	*4,935	*47,130	*47,098	*1,535	*878	*4,935	*4,935	*11,613	*4,935	*7,613	*4,935	*11,579	—	—
\$10,000 under \$15,000	*1,261	*14,352	*14,343	*1,198	*1,160	*1,277	*1,277	*587	*1,245	*66	*1,277	*587	—	—
\$15,000 under \$20,000	*478	*8,481	*8,481	*955	*928	*478	*478	*6,614	*478	*4,732	*478	*1,949	—	—
\$20,000 under \$30,000	*5,518	*160,584	*159,378	*25,010	*26,333	*5,518	*5,518	*367,830	*4,990	*17,465	*5,518	*350,365	—	—
\$30,000 under \$50,000	*65	*3,123	*2,005	*468	*461	*89	*89	*852	*8	*98	*89	*783	—	—
\$50,000 under \$100,000	*88	*7,713	*6,824	*2,352	*2,066	*160	*160	*1,701	*75	*148	*160	*1,559	—	—
\$100,000 under \$200,000	893	115,390	90,691	36,275	34,197	1,375	1,373	28,423	991	15,323	1,373	15,392	**	(2)
\$200,000 under \$500,000	123	35,068	26,620	13,614	14,538	697	697	12,010	118	4,376	697	9,324	—	—
\$500,000 or more	72	109,228	69,532	42,780	44,227	280	280	13,768	109	2,477	278	12,978	—	(2)

Footnotes at end of table.

Returns With Net Capital Gain or Loss

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Cut Timber (Section 1231)														
All returns, total	976	128,169	97,172	49,185	51,015	1,045	1,045	43,586	247	5,739	1,004	38,653	*41	*347
No adjusted gross income	*66	- 19,434	—	—	*289	*93	*93	*9,535	*86	*5,248	*52	*5,083	*41	*347
Under \$10,000	**	**	—	—	*54	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	*119	*3,388	—	—	—	**119	**119	**347	*117	*136	*119	*211	—	—
\$30,000 under \$50,000	*514	*16,553	*16,553	*3,076	*3,038	*514	*514	*45	—	—	*514	*45	—	—
\$50,000 under \$100,000	*57	*4,151	*3,012	*863	*720	*57	*57	*375	—	—	*57	*375	—	—
\$100,000 under \$200,000	*79	*12,564	*9,018	*3,872	*3,588	*79	*79	*2,239	—	—	*79	*2,239	—	—
\$200,000 under \$500,000	*101	*36,883	*29,737	*17,807	*16,729	*101	*101	*4,073	*31	*46	*101	*4,026	—	—
\$500,000 or more	40	74,064	38,852	23,567	26,597	82	82	26,974	13	*309	82	26,665	—	—
Taxable returns, total	798	141,030	97,172	49,185	51,015	848	848	35,568	56	545	848	35,023	—	—
No adjusted gross income	*5	- 3,199	—	—	*289	*13	*13	*1,809	*12	*190	*13	*1,619	—	—
Under \$10,000	**	**	—	—	*54	**	**	*54	—	—	**	**	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	**516	**16,567	*16,553	*3,076	*3,038	**516	**516	*45	—	—	**516	**99	—	—
\$50,000 under \$100,000	*57	*4,151	*3,012	*863	*720	*57	*57	*375	—	—	*57	*375	—	—
\$100,000 under \$200,000	*79	*12,564	*9,018	*3,872	*3,588	*79	*79	*2,239	—	—	*79	*2,239	—	—
\$200,000 under \$500,000	*101	*36,883	*29,737	*17,807	*16,729	*101	*101	*4,073	*31	*46	*101	*4,026	—	—
\$500,000 or more	40	74,064	38,852	23,567	26,597	82	82	26,974	13	*309	82	26,665	—	—
Standing Timber														
All returns, total	63,050	2,075,075	1,886,316	544,067	534,978	67,373	66,951	690,299	27,975	100,652	66,520	591,579	853	1,932
No adjusted gross income	2,937	- 148,154	—	—	*796	3,318	3,318	47,191	135	6,845	3,302	40,346	16	(2)
Under \$10,000	15,458	103,336	*102,305	*2,494	*2,035	15,458	15,458	40,121	7,556	*10,385	15,458	29,736	—	—
\$10,000 under \$15,000	*6,425	*91,280	*87,634	*12,277	*12,099	*6,425	*6,425	*39,001	*6,383	*23,310	*6,425	*15,691	—	—
\$15,000 under \$20,000	*6,620	*122,400	*121,851	*14,314	*11,003	*7,738	*7,738	*16,856	—	—	*7,738	*16,856	—	—
\$20,000 under \$30,000	*14,812	*373,140	*354,350	*54,225	*52,877	*14,812	*14,812	*217,479	*9,690	*35,369	*14,812	*182,109	—	—
\$30,000 under \$50,000	6,017	216,416	180,492	36,450	34,215	6,019	6,019	51,978	*321	*5,215	5,713	46,763	**307	**3
\$50,000 under \$100,000	7,774	552,573	477,171	143,967	138,666	8,088	8,088	120,838	*325	*222	8,087	120,619	—	—
\$100,000 under \$200,000	1,767	239,249	188,446	75,739	76,653	3,719	3,409	124,854	2,698	15,952	3,312	110,715	*407	*1,813
\$200,000 under \$500,000	1,100	332,809	244,727	126,915	129,531	1,570	1,458	25,911	787	1,921	1,457	24,094	*113	*105
\$500,000 or more	140	192,027	129,339	77,685	77,102	226	226	6,071	80	1,433	216	4,649	*10	*11
Taxable returns, total	58,778	2,207,638	1,876,995	543,893	534,978	62,751	62,329	643,095	27,870	97,030	61,915	547,995	838	1,928
No adjusted gross income	*10	- 4,677	—	—	*796	*42	*42	*7,020	*32	*3,260	*42	*3,760	—	—
Under \$10,000	*14,169	*93,472	*93,466	*2,345	*2,035	*14,169	*14,169	*33,244	*7,556	*10,385	*14,169	*22,859	—	—
\$10,000 under \$15,000	*6,383	*90,747	*87,322	*12,269	*12,099	*6,383	*6,383	*38,884	*6,383	*23,310	*6,383	*15,574	—	—
\$15,000 under \$20,000	*6,620	*122,400	*121,851	*14,314	*11,003	*7,738	*7,738	*16,856	—	—	*7,738	*16,856	—	—
\$20,000 under \$30,000	*14,812	*373,140	*354,350	*54,225	*52,877	*14,812	*14,812	*217,479	*9,690	*35,369	*14,812	*182,109	—	—
\$30,000 under \$50,000	6,004	215,985	180,331	36,435	34,215	6,006	6,006	51,976	321	*5,215	5,700	46,761	306	(2)
\$50,000 under \$100,000	7,773	552,487	477,163	143,967	138,666	8,086	8,086	120,802	*323	*184	8,086	120,618	—	—
\$100,000 under \$200,000	1,767	239,249	188,446	75,739	76,653	3,719	3,409	124,854	2,698	15,952	3,312	110,715	*407	*1,813
\$200,000 under \$500,000	1,100	332,809	244,727	126,915	129,531	1,570	1,458	25,911	787	1,921	1,457	24,094	*113	*105
\$500,000 or more	140	192,027	129,339	77,685	77,102	226	226	6,071	80	1,433	216	4,649	*10	*11

Footnotes at end of table.

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Other Farm Land With Unharvested Crop (Section 1231)														
All returns, total	5,414	76,627	148,497	55,911	75,237	5,672	5,625	619,157	4,183	194,447	5,380	469,120	312	16,990
No adjusted gross income	2,747	- 101,767	—	—	*14,013	2,810	2,808	453,328	2,805	158,413	2,604	328,540	*206	*16,606
Under \$10,000	*1,128	*781	*781	—	—	*1,128	*1,128	*226	—	—	*1,128	*226	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	*8	*123	—	—	*29	*8	*8	*558	*8	*486	*8	*37	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	*931	*54,981	*51,965	*13,991	*16,695	*931	*931	*101,932	*931	*15,634	*931	*92,922	—	—
\$100,000 under \$200,000	459	60,946	46,088	16,222	19,779	608	608	36,244	265	*9,346	556	29,391	52	(2)
\$200,000 under \$500,000	108	32,942	27,019	12,678	11,980	144	104	13,460	137	5,650	101	*8,659	*43	*186
\$500,000 or more	33	28,622	22,645	13,019	12,742	43	38	13,409	37	4,917	32	9,344	*11	*198
Taxable returns, total	3,602	150,274	147,716	55,911	75,237	3,807	3,762	515,797	3,451	126,910	3,695	413,152	112	468
No adjusted gross income	*2,063	*- 27,340	—	—	*14,013	*2,073	*2,073	*350,193	*2,073	*90,877	*2,067	*272,798	*6	*84
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	*8	*123	—	—	*29	*8	*8	*558	*8	*486	*8	*37	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	*931	*54,981	*51,965	*13,991	*16,695	*931	*931	*101,932	*931	*15,634	*931	*92,922	—	—
\$100,000 under \$200,000	459	60,946	46,088	16,222	19,779	608	608	36,244	265	*9,346	556	29,391	52	(2)
\$200,000 under \$500,000	108	32,942	27,019	12,678	11,980	144	104	13,460	137	5,650	101	*8,659	*43	*186
\$500,000 or more	33	28,622	22,645	13,019	12,742	43	38	13,409	37	4,917	32	9,344	11	*198
Qualified Gains on Farm Land With Unharvested Crop (Section 1251)														
All returns, total	456	88,372	58,126	31,456	31,573	515	471	32,729	151	4,391	471	28,748	44	(2)
No adjusted gross income	*78	*- 14,824	—	—	*194	*88	*48	*1,247	*41	*1,030	*48	*407	*40	(2)
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	*24	*374	*374	*24	—	*48	*48	*185	*48	*113	*48	*85	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$100,000 under \$200,000	*276	*31,665	*15,455	*6,168	*6,233	*276	*276	*3,742	*3	*233	*276	*3,517	—	—
\$200,000 under \$500,000	*58	*23,325	*11,948	*7,069	*7,398	*61	*61	*9,972	*24	*1,335	*61	*8,661	—	—
\$500,000 or more	20	47,832	30,349	18,194	17,748	42	38	17,583	35	1,679	38	16,078	4	(2)
Taxable returns, total	358	98,617	57,752	31,432	31,573	391	387	31,604	69	3,424	387	28,559	4	(2)
No adjusted gross income	*4	*- 4,205	—	—	*194	*12	*12	*307	*7	*176	*12	*303	—	—
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$100,000 under \$200,000	*276	*31,665	*15,455	*6,168	*6,233	*276	*276	*3,742	*3	*233	*276	*3,517	—	—
\$200,000 under \$500,000	*58	*23,325	*11,948	*7,069	*7,398	*61	*61	*9,972	*24	*1,335	*61	*8,661	—	—
\$500,000 or more	20	47,832	30,349	18,194	17,748	42	38	17,583	35	1,679	38	16,078	4	(2)

Footnotes at end of table.

Returns With Net Capital Gain or Loss

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All Other Farm Land (Section 1252)														
All returns, total	6,184	156,842	*155,556	30,547	30,524	6,210	6,210	632,478	6,173	365,206	6,174	308,781	*36	(2)
No adjusted gross income	*232	- 13,627	—	—	*998	*234	*234	*111,824	*232	*37,494	*234	*72,991	—	—
Under \$10,000	—	—	*15	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	**4,579	**85,302	*85,283	*13,296	*13,131	**4,579	**4,579	**338,759	**4,579	**256,723	**4,579	**114,121	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	*1,241	*55,995	*52,115	*8,519	*8,414	*1,241	*1,241	*155,125	*1,241	*55,479	*1,241	*109,999	—	—
\$50,000 under \$100,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$100,000 under \$200,000	*36	*4,231	*3,482	*1,400	*1,311	*36	*36	*8,064	*36	*8,472	—	—	*36	(2)
\$200,000 under \$500,000	*93	*21,351	*11,126	*4,949	*4,322	*108	*108	*7,675	*73	*5,181	*108	*2,385	—	—
\$500,000 or more	*3	*3,589	*3,535	*2,382	*2,348	*12	*12	*11,031	*12	*1,857	*12	*9,285	—	—
Taxable returns, total	6,173	166,379	*155,556	30,547	30,524	6,197	6,197	628,280	6,162	362,713	6,161	307,025	*36	(2)
No adjusted gross income	*221	- 2,089	—	—	*998	*221	*221	*107,625	*221	*35,001	*221	*71,235	—	—
Under \$10,000	—	*19	*15	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$15,000 under \$20,000	**4,579	*85,283	*85,283	*13,296	*13,131	**4,579	**4,579	*338,759	*4,579	**256,723	**4,579	**114,121	—	—
\$20,000 under \$30,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$30,000 under \$50,000	*1,241	*55,995	*52,115	*8,519	*8,414	*1,241	*1,241	*155,125	*1,241	*55,479	*1,241	*109,999	—	—
\$50,000 under \$100,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$100,000 under \$200,000	*36	*4,231	*3,482	*1,400	*1,311	*36	*36	*8,064	*36	*8,472	—	—	*36	(2)
\$200,000 under \$500,000	*93	*21,351	*11,126	*4,949	*4,322	*108	*108	*7,675	*73	*5,181	*108	*2,385	—	—
\$500,000 or more	*3	*3,589	*3,535	*2,382	*2,348	*12	*12	*11,031	*12	*1,857	*12	*9,285	—	—
Oil and Gas Properties (Section 1254)														
All returns, total	1,284	378,382	309,528	162,205	148,444	2,369	2,369	298,986	1,078	32,508	2,369	272,230	—	—
No adjusted gross income	45	- 53,789	—	*8	772	94	94	25,234	73	8,077	94	18,361	—	—
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	*125	*1,559	*1,057	*36	*313	*125	*125	*17,372	—	—	*125	*17,372	—	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	*77	*2,084	*321	*40	*565	*93	*93	*2,210	*8	*34	*93	*2,187	—	—
\$30,000 under \$50,000	*82	*3,704	*1,787	*272	*1,250	*139	*139	*1,977	—	*25	*139	*1,955	—	—
\$50,000 under \$100,000	*101	*5,079	*4,329	*890	*951	*101	*101	*1,256	*101	*822	*101	*1,225	—	—
\$100,000 under \$200,000	*420	*61,566	*50,306	*21,351	*20,760	*1,018	*1,018	*33,632	*301	*4,032	*1,018	*30,245	—	—
\$200,000 under \$500,000	296	91,422	58,338	27,598	30,088	548	548	33,121	417	4,358	548	29,730	—	—
\$500,000 or more	138	266,758	193,390	112,011	93,746	251	251	184,184	178	15,161	251	171,155	—	—
Taxable returns, total	1,261	424,613	309,206	162,015	148,444	2,317	2,317	282,576	1,039	25,782	2,317	261,851	—	—
No adjusted gross income	23	- 7,201	—	*8	772	43	43	8,827	35	1,352	43	7,985	—	—
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$15,000	*125	*1,559	*1,057	*36	*313	*125	*125	*17,372	—	—	*125	*17,372	—	—
\$15,000 under \$20,000	—	—	—	—	—	—	—	—	—	—	—	—	—	—
\$20,000 under \$30,000	*77	*2,084	*321	*40	*565	*93	*93	*2,210	*8	*34	*93	*2,187	—	—
\$30,000 under \$50,000	*82	*3,704	*1,787	*272	*1,250	*139	*139	*1,977	—	*25	*139	*1,955	—	—
\$50,000 under \$100,000	*101	*5,079	*4,329	*890	*951	*101	*101	*1,256	*101	*822	*101	*1,225	—	—
\$100,000 under \$200,000	*420	*61,566	*50,306	*21,351	*20,760	*1,018	*1,018	*33,632	*301	*4,032	*1,018	*30,245	—	—
\$200,000 under \$500,000	295	91,065	58,016	27,407	30,088	547	547	33,118	416	4,357	547	29,726	—	—
\$500,000 or more	138	266,758	193,390	112,011	93,746	251	251	184,184	178	15,161	251	171,155	—	—

Footnotes at end of table.

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Personal Residences														
All returns, total	1,008,772	34,317,739	27,848,055	6,034,233	5,842,853	1,040,256	1,032,701	82,165,193	1,031,487	50,982,199	1,030,353	31,112,603	*9,902	*1,619
No adjusted gross income	6,943	-400,362	—	*387	5,685	6,951	6,950	650,909	6,893	445,414	6,950	205,918	**	**
Under \$10,000	99,499	562,493	474,211	11,112	11,702	100,766	100,766	5,130,004	100,766	3,604,362	100,766	1,525,170	—	—
\$10,000 under \$15,000	74,753	933,276	739,700	63,903	54,755	74,753	69,550	4,587,844	69,550	2,389,328	69,550	2,211,834	5,203	(2)
\$15,000 under \$20,000	117,337	2,061,055	1,672,351	168,061	161,916	123,683	123,683	8,207,792	123,683	5,087,640	123,683	3,153,283	—	—
\$20,000 under \$30,000	232,494	5,784,490	4,940,677	678,961	646,704	239,150	239,150	15,125,271	237,999	10,320,085	236,804	4,750,839	**2,346	**1,619
\$30,000 under \$50,000	327,894	12,861,552	10,200,577	1,913,642	1,844,241	339,449	339,168	28,874,106	339,168	17,762,533	339,168	11,031,188	281	(2)
\$50,000 under \$100,000	123,112	7,939,288	6,161,340	1,625,539	1,568,046	127,053	125,001	13,869,623	125,001	8,307,879	125,001	5,559,336	2,052	(2)
\$100,000 under \$200,000	22,864	2,975,294	2,271,962	877,220	853,092	23,493	23,493	4,169,601	23,493	2,318,436	23,493	1,885,537	—	—
\$200,000 under \$500,000	4,207	1,171,668	905,638	425,587	429,283	4,269	4,253	1,260,476	4,253	613,170	4,253	643,861	16	(2)
\$500,000 or more	669	628,983	481,598	269,821	267,429	689	687	279,568	681	133,554	685	145,638	4	(2)
Taxable returns, total	897,779	33,595,301	27,326,099	6,014,191	5,842,853	926,714	919,159	73,845,741	917,946	44,943,715	916,811	28,826,764	*9,902	*1,619
No adjusted gross income	489	-40,685	—	*387	5,685	495	494	58,959	438	24,678	494	34,336	**	**
Under \$10,000	31,046	213,870	202,747	8,734	11,702	32,282	32,282	1,319,169	32,282	868,281	32,282	443,841	—	—
\$10,000 under \$15,000	57,968	720,784	630,635	56,593	54,755	57,968	52,765	3,662,208	52,765	1,731,795	52,765	1,936,580	5,203	(2)
\$15,000 under \$20,000	110,733	1,936,477	1,634,953	167,478	161,916	117,079	117,079	7,573,168	117,079	4,720,901	117,079	2,884,675	—	—
\$20,000 under \$30,000	226,121	5,632,744	4,856,981	670,155	646,704	232,777	232,777	14,350,449	231,626	9,811,123	230,431	4,484,979	**2,346	**1,619
\$30,000 under \$50,000	320,689	12,425,379	10,182,368	1,913,140	1,844,241	330,447	330,447	27,325,957	330,447	16,427,574	330,447	10,817,997	281	(2)
\$50,000 under \$100,000	122,999	7,932,133	6,160,105	1,625,479	1,568,046	126,940	124,888	13,847,176	124,888	8,294,883	124,888	5,549,626	2,052	(2)
\$100,000 under \$200,000	22,864	2,975,294	2,271,962	877,220	853,092	23,493	23,493	4,169,601	23,493	2,318,436	23,493	1,885,537	—	—
\$200,000 under \$500,000	4,201	1,170,322	904,750	425,185	429,283	4,263	4,247	1,259,487	4,247	612,489	4,247	643,555	16	(2)
\$500,000 or more	669	628,983	481,598	269,821	267,429	689	687	279,568	681	133,554	685	145,638	4	(2)
Nonbusiness Real Property, Except Personal Residences														
All returns, total	725,029	27,643,940	23,927,352	6,777,040	6,784,697	855,934	804,538	38,852,756	773,870	20,926,332	727,974	18,476,517	127,960	280,762
No adjusted gross income	30,956	-1,662,001	—	*27	38,632	44,397	42,969	3,714,002	40,121	2,167,890	38,402	1,601,780	7,995	23,962
Under \$10,000	81,129	435,873	355,579	9,583	9,557	88,874	88,874	1,583,363	82,932	980,005	80,669	621,166	*8,205	*26,416
\$10,000 under \$15,000	77,649	942,549	847,148	68,549	77,627	80,023	73,798	2,011,396	71,647	1,136,439	70,750	947,877	*9,273	*6,129
\$15,000 under \$20,000	70,131	1,250,293	1,089,657	123,330	131,464	81,118	79,682	1,666,906	78,073	1,046,046	75,924	665,539	*5,194	*15,819
\$20,000 under \$30,000	133,176	3,261,056	2,674,828	442,652	428,978	149,228	136,064	3,882,574	135,234	2,503,142	121,726	1,357,739	27,502	40,867
\$30,000 under \$50,000	174,415	6,876,382	5,866,824	1,214,399	1,187,259	212,605	190,723	8,441,762	180,856	4,249,913	162,040	4,216,685	50,565	56,439
\$50,000 under \$100,000	115,944	7,605,324	6,202,784	1,754,614	1,723,164	142,872	137,945	10,009,063	133,434	5,826,095	128,685	4,487,599	14,187	72,158
\$100,000 under \$200,000	30,329	3,923,537	3,000,496	1,176,981	1,175,727	41,783	39,928	4,389,837	38,210	1,833,228	38,300	2,575,784	3,483	24,559
\$200,000 under \$500,000	9,209	2,614,428	1,973,543	980,972	994,870	12,015	11,615	2,112,029	10,655	808,670	10,786	1,302,858	1,229	9,040
\$500,000 or more	2,091	2,396,498	1,716,491	1,005,934	1,017,418	3,019	2,940	1,061,821	2,708	374,905	2,692	699,411	327	3,373
Taxable returns, total	636,265	28,610,902	23,637,146	6,768,652	6,784,697	749,348	701,918	34,526,301	681,237	18,094,126	637,407	16,902,444	111,941	231,505
No adjusted gross income	1,871	-165,232	—	*27	38,632	2,548	2,497	663,545	2,284	216,553	2,489	454,343	79	1,469
Under \$10,000	33,916	186,624	182,522	8,150	9,557	39,503	39,503	816,001	39,503	489,472	34,874	347,514	*8,629	*9,694
\$10,000 under \$15,000	73,024	885,748	820,241	68,308	77,627	74,935	68,710	1,865,146	66,559	1,021,174	66,483	906,175	*8,452	*6,58
\$15,000 under \$20,000	66,900	1,190,807	1,052,251	121,012	131,464	77,887	76,451	1,577,854	74,842	969,025	73,482	651,730	*4,405	*14,042
\$20,000 under \$30,000	131,117	3,214,425	2,852,569	441,105	428,978	146,172	133,125	3,631,488	133,398	2,328,793	118,787	1,279,031	27,385	40,867
\$30,000 under \$50,000	172,706	6,821,005	5,849,609	1,213,483	1,187,259	209,589	190,179	8,429,824	180,593	4,239,189	161,889	4,215,284	47,900	56,225
\$50,000 under \$100,000	115,160	7,554,404	6,191,570	1,753,533	1,723,164	142,088	137,161	9,896,814	132,650	5,818,700	128,036	4,482,192	14,052	71,578
\$100,000 under \$200,000	30,285	3,916,129	2,999,565	1,176,630	1,175,727	41,609	39,754	4,374,036	38,062	1,828,790	38,126	2,565,064	3,483	24,559
\$200,000 under \$500,000	9,195	2,610,485	1,972,328	980,470	994,870	11,998	11,798	2,109,772	10,838	807,545	10,769	1,301,700	1,229	9,040
\$500,000 or more	2,091	2,396,498	1,716,491	1,005,934	1,017,418	3,019	2,940	1,061,821	2,708	374,905	2,692	699,411	327	3,373

Footnotes at end of table.

Returns With Net Capital Gain or Loss

Table 1. — All Transactions: Income, Tax, and Transaction Detail, by Asset Type and Size of Adjusted Gross Income — Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

Asset type and size of adjusted gross income	Number of returns	Adjusted gross income less deficit	Taxable income	Income tax before credits	Total income tax	Number of transactions	All capital asset transactions							
							Gross sales price		Cost or other basis and expense of sale		Gross gain		Gross loss	
							Number of transactions	Amount	Number of transactions	Amount	Number of transactions	Amount	Number of transactions ¹	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Prior-Year Installment Sales														
All returns, total	1,421,364	52,355,566	44,418,111	12,402,253	12,264,561	2,140,182	1,029,976	83,764,465	929,301	29,635,920	2,029,670	9,913,982	110,512	357
No adjusted gross income	28,691	- 1,786,382	—	*124	42,595	46,703	20,364	3,884,057	18,313	1,217,309	43,738	603,978	2,965	30
Under \$10,000	238,824	1,570,186	1,413,773	45,306	42,241	322,229	150,925	4,815,244	142,686	2,065,666	308,194	470,006	14,035	(2)
\$10,000 under \$15,000	164,954	2,022,427	1,757,803	146,266	150,825	221,866	93,640	4,851,931	93,240	2,035,674	212,840	447,720	9,026	(2)
\$15,000 under \$20,000	151,580	2,664,935	2,369,837	263,553	255,629	192,938	81,123	5,191,501	68,599	3,037,532	171,726	489,028	21,212	(2)
\$20,000 under \$30,000	244,944	6,046,961	5,173,057	737,411	688,818	357,547	194,511	10,535,951	181,441	3,790,636	346,289	875,894	11,258	—
\$30,000 under \$50,000	311,484	11,761,373	10,188,723	2,091,237	2,030,598	477,064	205,691	15,756,928	159,193	5,784,339	451,815	1,171,347	25,249	—
\$50,000 under \$100,000	201,749	13,183,429	10,899,519	3,089,477	3,018,943	367,927	196,956	19,907,099	185,607	7,227,842	350,911	1,987,969	17,016	—
\$100,000 under \$200,000	56,563	7,503,445	5,745,726	2,314,514	2,301,177	109,105	59,339	8,840,099	54,521	2,200,581	103,114	1,480,191	5,991	327
\$200,000 under \$500,000	18,973	5,380,351	4,075,574	2,056,055	2,057,581	37,058	22,427	6,223,269	21,052	1,623,322	33,911	1,173,523	3,147	—
\$500,000 or more	3,602	4,008,841	2,793,919	1,658,311	1,676,153	7,745	5,000	3,758,387	4,649	653,018	7,132	1,214,325	613	—
Taxable returns, total	1,244,457	52,392,418	43,637,321	12,370,860	12,264,561	1,891,030	933,621	77,271,431	835,579	26,748,550	1,791,441	9,220,249	99,589	327
No adjusted gross income	3,023	- 274,057	—	*124	42,595	6,630	3,974	1,758,279	3,774	405,719	6,197	339,103	433	—
Under \$10,000	132,929	1,026,362	965,778	43,132	42,241	169,159	92,504	3,051,258	84,977	1,110,200	162,477	214,238	6,682	(2)
\$10,000 under \$15,000	142,264	1,745,387	1,679,534	145,741	150,825	196,040	77,728	3,496,596	77,394	1,462,066	187,887	373,254	8,153	(2)
\$15,000 under \$20,000	147,267	2,581,716	2,318,257	258,225	255,629	187,278	81,109	5,190,143	68,587	3,036,433	166,066	481,352	21,212	(2)
\$20,000 under \$30,000	232,249	5,747,793	5,027,887	723,619	688,818	341,650	193,192	10,407,535	180,122	3,728,091	330,394	839,501	11,256	—
\$30,000 under \$50,000	307,084	11,586,512	10,157,665	2,085,992	2,030,598	472,601	202,302	14,995,182	155,804	5,406,008	447,385	1,158,301	25,216	—
\$50,000 under \$100,000	200,601	13,102,531	10,876,727	3,086,495	3,018,943	364,517	196,431	19,748,442	185,082	7,168,355	347,604	1,978,347	16,913	—
\$100,000 under \$200,000	56,475	7,490,954	5,744,010	2,314,181	2,301,177	108,367	58,965	8,658,123	54,147	2,156,653	102,403	1,449,464	5,964	327
\$200,000 under \$500,000	18,965	5,377,924	4,075,088	2,055,792	2,057,581	37,045	22,416	6,207,487	21,043	1,622,008	33,898	1,172,370	3,147	—
\$500,000 or more	3,600	4,007,296	2,792,375	1,657,561	1,676,153	7,743	5,000	3,758,387	4,649	653,018	7,130	1,214,320	613	—
Other Types of Assets														
All returns, total	1,449,447	66,317,263	55,349,877	17,189,380	16,884,350	3,878,639	2,886,792	27,531,670	3,042,731	22,804,081	1,877,811	11,409,423	2,000,828	6,367,585
No adjusted gross income	57,384	- 2,995,776	—	*640	61,459	125,490	104,797	2,316,405	88,004	1,715,862	81,050	1,128,830	44,440	442,490
Under \$10,000	182,589	1,018,363	881,311	33,235	36,837	258,388	173,489	937,029	210,759	855,348	111,689	423,426	146,699	269,244
\$10,000 under \$15,000	128,908	1,632,170	1,451,772	119,734	116,996	335,217	275,348	1,572,187	271,620	1,105,052	182,815	744,369	152,402	187,370
\$15,000 under \$20,000	109,194	1,891,559	1,692,545	198,112	191,380	214,235	159,433	900,548	161,501	985,820	114,974	343,649	99,261	465,236
\$20,000 under \$30,000	207,483	5,191,765	4,482,984	722,908	696,665	488,516	369,713	1,683,698	367,020	1,239,982	239,252	892,656	249,264	454,225
\$30,000 under \$50,000	360,844	14,231,933	12,087,933	2,455,030	2,338,463	842,165	534,754	3,490,407	688,280	2,865,550	345,117	1,656,581	497,048	852,089
\$50,000 under \$100,000	292,095	19,392,917	15,769,123	4,540,420	4,384,591	1,121,932	867,379	6,018,044	889,844	4,801,154	530,286	2,244,649	591,646	1,139,811
\$100,000 under \$200,000	76,266	10,157,645	7,694,317	3,065,237	3,011,743	347,260	280,051	3,775,992	252,815	4,376,687	191,870	1,236,629	155,390	1,798,287
\$200,000 under \$500,000	28,012	8,055,248	5,866,127	2,891,727	2,896,220	108,459	90,434	3,056,834	84,039	2,152,383	60,642	1,262,306	47,817	354,662
\$500,000 or more	6,672	7,741,438	5,403,765	3,162,337	3,149,994	36,977	31,394	3,780,527	28,849	2,707,144	20,116	1,476,327	16,861	404,171
Taxable returns, total	1,271,624	67,625,489	54,717,894	17,143,774	16,884,350	3,561,776	2,639,887	24,874,571	2,809,924	20,655,428	1,683,669	10,144,490	1,878,107	5,787,740
No adjusted gross income	6,001	- 435,098	—	*640	61,459	15,673	12,171	811,240	12,546	503,152	8,783	426,348	6,890	101,123
Under \$10,000	84,789	583,477	579,279	31,315	36,837	117,172	71,910	261,704	97,657	319,382	32,493	112,684	84,679	153,473
\$10,000 under \$15,000	118,285	1,498,322	1,379,205	118,677	116,996	323,163	264,233	1,290,666	266,191	965,043	173,548	546,134	149,615	185,251
\$15,000 under \$20,000	107,027	1,853,923	1,664,062	195,669	191,380	211,950	157,471	889,013	160,378	979,014	113,820	335,747	98,130	462,152
\$20,000 under \$30,000	204,816	5,130,518	4,463,795	721,816	696,665	481,344	365,691	1,646,391	361,915	1,190,886	236,980	887,388	244,364	434,915
\$30,000 under \$50,000	350,779	13,867,654	11,990,570	2,439,132	2,338,463	825,018	522,083	3,459,898	675,043	2,808,036	333,257	1,636,024	491,761	807,283
\$50,000 under \$100,000	289,313	19,222,709	15,664,353	4,519,885	4,384,591	1,095,189	844,565	5,941,223	870,893	4,705,403	512,222	2,224,941	582,967	1,101,180
\$100,000 under \$200,000	75,970	10,122,920	7,691,738	3,065,227	3,011,743	346,930	280,005	3,774,740	252,492	4,364,076	191,841	1,236,153	155,089	1,786,462
\$200,000 under \$500,000	27,980	8,045,730	5,893,855	2,890,719	2,896,220	108,384	90,382	3,026,911	83,977	2,121,153	60,619	1,260,770	47,765	351,879
\$500,000 or more	6,664	7,735,334	5,400,837	3,160,695	3,149,994	36,953	31,376	3,772,785	28,832	2,699,282	20,106	1,476,300	16,847	404,023

*Estimate should be used with caution because of the small number of sample returns on which it is based.

**Identifies (a) size classes for which data were deleted because of the small number of sample returns on which they were based and (b) combined frequencies or amounts that include the data thus deleted from another size class.

¹Frequency counts for breakeven transactions or transactions showing ordinary gain and no capital gain or loss have been tabulated with the losses.⁴Less than \$500.

NOTE: Due to reporting of more than one asset type on most returns, the data in columns 1 through 6 for "All returns" will be less than the sum of these items for the specific asset types. The estimates of number of transactions with net loss for prior-year installment sales include breakeven transactions, those transactions which showed an ordinary gain but not a capital gain, and transactions which included neither a gain nor a loss. Detail may not add to total because of rounding.