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- Income Tax Snapshot of Millionaires: 19
Source Internal Revenue Service.
Figure 2.

TOTAL INDIVIDUAL INCOME TAX RETURNS FILED
(number, millions)

Source: Internal Revenue Service.

Figure 3.

NUMBER OF INDIVIDUAL INCOME TAX RETURNS FILED PER HOUSEHOLD

Source: Internal Revenue Service.
Figure 4.
INCOME TAX RETURNS FILED SHOWING TAXES PAID
(number, millions)

Source: Internal Revenue Service.

Figure 5.
INCOME TAX RETURNS FILED SHOWING NO TAXES PAID
(number, millions)

Source: Internal Revenue Service.
Figure 6.
INCOME TAX RETURNS FILED SHOWING TAXES PAID
(percent of total tax returns)

Source: Internal Revenue Service.

Figure 7.
INCOME TAX RETURNS FILED SHOWING NO TAXES PAID
(percent of total tax returns)

Source: Internal Revenue Service.
**Income Reported to IRS**

**Figure 8.**

**ADJUSTED GROSS INCOME*: TOTAL REPORTED TO IRS**
(trillion dollars)

<table>
<thead>
<tr>
<th>Year</th>
<th>Adjusted Gross Income</th>
</tr>
</thead>
<tbody>
<tr>
<td>2001</td>
<td>6.17</td>
</tr>
<tr>
<td>2002</td>
<td>6.03</td>
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<tr>
<td>2003</td>
<td>6.21</td>
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<tr>
<td>2004</td>
<td>6.79</td>
</tr>
<tr>
<td>2005</td>
<td>7.42</td>
</tr>
<tr>
<td>2006</td>
<td>8.03</td>
</tr>
<tr>
<td>2007</td>
<td>8.69</td>
</tr>
<tr>
<td>2008</td>
<td>8.26</td>
</tr>
<tr>
<td>2009</td>
<td>7.63</td>
</tr>
<tr>
<td>2010</td>
<td>8.09</td>
</tr>
<tr>
<td>2011</td>
<td>8.37</td>
</tr>
<tr>
<td>2012</td>
<td>9.10</td>
</tr>
<tr>
<td>2013</td>
<td>9.09</td>
</tr>
<tr>
<td>2014</td>
<td>9.77</td>
</tr>
<tr>
<td>2015</td>
<td>10.21</td>
</tr>
<tr>
<td>2016</td>
<td>10.23</td>
</tr>
<tr>
<td>2017</td>
<td>10.30</td>
</tr>
</tbody>
</table>

* Excluding exemptions & deductions.

Source: Internal Revenue Service.
Figure 9.

TOTAL EXEMPTIONS & DEDUCTIONS
(trillion dollars)

Source: Internal Revenue Service.

Figure 10.

TOTAL EXEMPTIONS & DEDUCTIONS
(percent of total gross income*)

* Adjusted gross income plus exemptions & deductions.
Source: Internal Revenue Service.
Individuals Income Tax Data

**Figure 11.**

**TOTAL INDIVIDUAL INCOME TAXES PAID**
(trillion dollars)

Source: Internal Revenue Service.

**Figure 12.**

**TOTAL INDIVIDUAL INCOME TAXES PAID**
(percent of adjusted gross income)

Source: Internal Revenue Service.
Figure 13.

AVERAGE TAXES PAID PER RETURN (dollars)

Source: Internal Revenue Service.

Figure 14.

AVERAGE TAXES PAID BY THOSE PAYING TAXES (dollars)

Source: Internal Revenue Service.
Figure 15.

Adjusted Gross Income By Group

ADJUSTED GROSS INCOME BY GROUP
(trillions dollars)

$0-$50,000


1.7 1.8 1.9

Source: Internal Revenue Service.

www.yardeni.com
INCOME TAX RETURNS FILED BY INCOME GROUP
(number, millions)

$0-$50,000

$50,000-$100,000

$100,000-$200,000

$200,000-$500,000

$500,000 & Over

Source: Internal Revenue Service.
Figure 17.

AVERAGE TAXES PAID PER INCOME GROUP (dollars)

Source: Internal Revenue Service.
Taxes Paid By Income Group As % Of Total

Source: Internal Revenue Service.
Figure 19.

INCOME TAXES PAID BY INCOME GROUP AS PERCENT OF GROUP’S ADJUSTED GROSS INCOME

$0-$50,000

$50,000-$100,000

$100,000-$200,000

$200,000-$500,000

$500,000 & Over

Source: Internal Revenue Service.
INCOME TAXES PAID BY INCOME GROUP AS PERCENT OF GROUP’S TAXABLE INCOME

$0-$50,000


13.1 11.3 10.7 10.4 10.3 10.3 9.6 8.0 8.0 9.6 9.8 9.8 9.8 9.8 9.8 9.9

$100,000-$200,000


22.0 21.0 18.6 18.2 18.0 17.7 17.4 17.3 16.3 16.3 17.0 16.9 16.8 16.7 16.7 16.7

$200,000-$500,000


27.9 27.3 25.0 24.6 24.3 24.2 24.0 24.5 24.5 24.6 24.6 24.1 23.9 23.6 23.6 23.6

$500,000 & Over


32.0 32.0 27.9 26.4 26.0 25.8 25.4 27.0 28.4 27.4 27.5 26.2 31.4 30.9 30.8 30.9

Source: Internal Revenue Service.
Figure 21.

INCOME TAX RETURNS FILED BY INCOME GROUP
AS PERCENT OF TOTAL

$0-$50,000

$50,000-$100,000

$100,000-$200,000

$200,000-$500,000

$500,000 & Over

Source: Internal Revenue Service.
### Deductions By Income Group As % Of Gross Income

**Figure 22.**

#### INDIVIDUAL INCOME TAX DEDUCTIONS BY GROUP AS PERCENT OF GROUP’S ADJUSTED GROSS INCOME

<table>
<thead>
<tr>
<th></th>
<th></th>
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<th></th>
<th></th>
<th></th>
<th></th>
<th></th>
</tr>
</thead>
<tbody>
<tr>
<td><strong>$0-$50,000</strong></td>
<td>58.7</td>
<td>61.7</td>
<td>64.6</td>
<td>65.3</td>
<td>67.1</td>
<td>68.6</td>
<td>70.2</td>
<td>74.7</td>
<td>80.7</td>
<td>78.2</td>
<td>78.6</td>
<td>79.4</td>
<td>80.1</td>
<td>79.3</td>
<td>79.4</td>
<td>79.0</td>
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<tr>
<td><strong>$50,000-$100,000</strong></td>
<td>30.5</td>
<td>31.4</td>
<td>32.0</td>
<td>32.5</td>
<td>33.5</td>
<td>33.9</td>
<td>34.3</td>
<td>34.7</td>
<td>35.2</td>
<td>34.0</td>
<td>33.6</td>
<td>33.4</td>
<td>33.0</td>
<td>32.8</td>
<td>32.7</td>
<td>32.7</td>
<td></td>
</tr>
<tr>
<td><strong>$100,000-$200,000</strong></td>
<td>24.4</td>
<td>25.0</td>
<td>25.2</td>
<td>25.3</td>
<td>26.4</td>
<td>26.5</td>
<td>26.8</td>
<td>27.5</td>
<td>27.6</td>
<td>26.6</td>
<td>26.0</td>
<td>25.4</td>
<td>24.9</td>
<td>24.6</td>
<td>24.4</td>
<td>24.7</td>
<td></td>
</tr>
<tr>
<td><strong>$200,000-$500,000</strong></td>
<td>16.7</td>
<td>16.7</td>
<td>16.3</td>
<td>16.5</td>
<td>16.8</td>
<td>18.3</td>
<td>18.5</td>
<td>20.8</td>
<td>20.8</td>
<td>20.6</td>
<td>20.1</td>
<td>19.2</td>
<td>18.1</td>
<td>17.6</td>
<td>17.8</td>
<td>18.0</td>
<td></td>
</tr>
<tr>
<td><strong>$500,000 &amp; Over</strong></td>
<td>11.8</td>
<td>11.5</td>
<td>11.1</td>
<td>10.6</td>
<td>10.8</td>
<td>11.6</td>
<td>11.7</td>
<td>14.1</td>
<td>14.6</td>
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<td>11.6</td>
<td>12.0</td>
<td>13.0</td>
<td></td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service.
Gross Income By Group As % Of Gross Income

Source: Internal Revenue Service.
Taxes Paid By Income Group

INCOME TAXES PAID BY INCOME GROUP
(billion dollars)

$0-$50,000

$50,000-$100,000

$100,000-$200,000

$200,000-$500,000

$500,000 & Over

Source: Internal Revenue Service.
Income Tax Snapshot of Millionaires

INCOME TAX RETURNS FILED BY MILLIONAIRES (number, millions)

ADJUSTED GROSS INCOME OF MILLIONAIRES AS PERCENT OF TOTAL ADJUSTED GROSS INCOME

DEDUCTIONS OF MILLIONAIRES AS PERCENT OF THEIR ADJUSTED GROSS INCOME

TAXABLE INCOME OF MILLIONAIRES AS PERCENT OF TOTAL TAXABLE INCOME

INCOME TAXES PAID BY MILLIONAIRES AS PERCENT OF TOTAL TAXES PAID

Source: Internal Revenue Service.

**Figure 26.**

INCOME TAXES PAID BY INCOME GROUP (2006 & 2016)
(billion dollars)

<table>
<thead>
<tr>
<th>Income Group</th>
<th>2006</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$50,000</td>
<td>86</td>
<td>89</td>
</tr>
<tr>
<td>$50,000-$100,000</td>
<td>184</td>
<td>210</td>
</tr>
<tr>
<td>$100,000-$200,000</td>
<td>209</td>
<td>322</td>
</tr>
<tr>
<td>$200,000-$500,000</td>
<td>177</td>
<td>308</td>
</tr>
<tr>
<td>$500,000 &amp; Over</td>
<td>367</td>
<td>528</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service.

**Figure 27.**

INCOME TAX RETURNS FILED BY INCOME GROUP (2006 & 2016)
(number, millions)

<table>
<thead>
<tr>
<th>Income Group</th>
<th>2006</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$50,000</td>
<td>92.2</td>
<td>91.3</td>
</tr>
<tr>
<td>$50,000-$100,000</td>
<td>30.0</td>
<td>33.2</td>
</tr>
<tr>
<td>$100,000-$200,000</td>
<td>12.1</td>
<td>18.9</td>
</tr>
<tr>
<td>$200,000-$500,000</td>
<td>3.1</td>
<td>5.6</td>
</tr>
<tr>
<td>$500,000 &amp; Over</td>
<td>0.9</td>
<td>1.3</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service.
Figure 28.

AVERAGE TAXES PAID BY INCOME GROUP (2006 & 2016)
(thousand dollars)

<table>
<thead>
<tr>
<th>Income Group</th>
<th>2006</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$50,000</td>
<td>1.8</td>
<td>1.3</td>
</tr>
<tr>
<td>$50,000-$100,000</td>
<td>6.2</td>
<td>6.3</td>
</tr>
<tr>
<td>$100,000-$200,000</td>
<td>17.3</td>
<td>17.1</td>
</tr>
<tr>
<td>$200,000-$500,000</td>
<td>56.7</td>
<td>55.1</td>
</tr>
<tr>
<td>$500,000 &amp; Over</td>
<td>389.3</td>
<td>400.5</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service.

Figure 29.

INCOME TAXES PAID BY INCOME GROUP AS PERCENT OF TOTAL (2006 & 2016)

<table>
<thead>
<tr>
<th>Income Group</th>
<th>2006</th>
<th>2016</th>
</tr>
</thead>
<tbody>
<tr>
<td>$0-$50,000</td>
<td>8.4</td>
<td>5.4</td>
</tr>
<tr>
<td>$50,000-$100,000</td>
<td>18.0</td>
<td>14.5</td>
</tr>
<tr>
<td>$100,000-$200,000</td>
<td>20.4</td>
<td>22.2</td>
</tr>
<tr>
<td>$200,000-$500,000</td>
<td>17.3</td>
<td>21.3</td>
</tr>
<tr>
<td>$500,000 &amp; Over</td>
<td>35.9</td>
<td>36.5</td>
</tr>
</tbody>
</table>

Source: Internal Revenue Service.
Figure 30.

INCOME TAX RETURNS FILED BY INCOME GROUP AS PERCENT OF TOTAL (2006 & 2016)

Source: Internal Revenue Service.