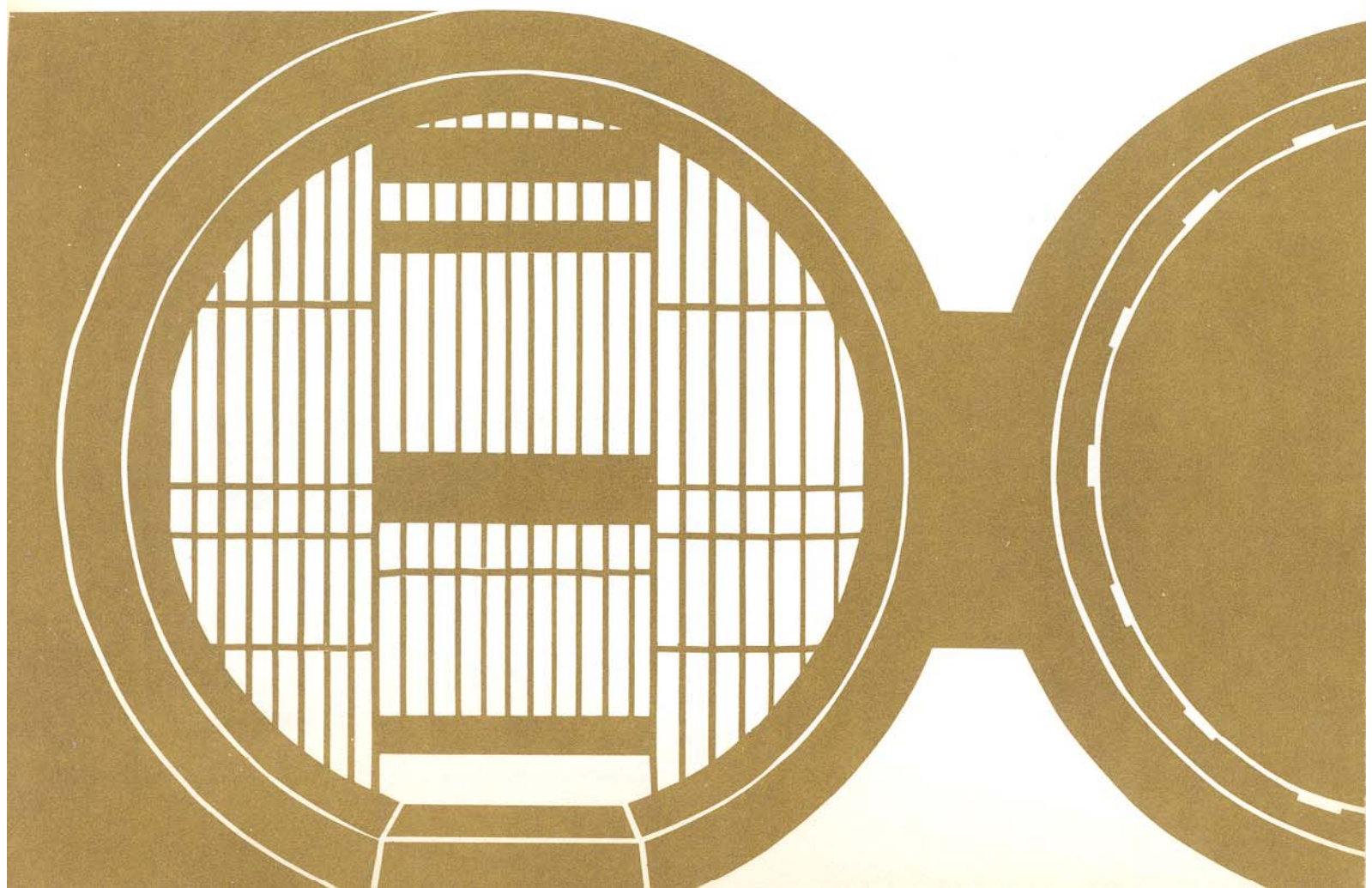


STATISTICS OF INCOME **1974**

FIDUCIARY **INCOME TAX** **RETURNS**

Department of the Treasury
Internal Revenue Service

Publication 808 (11-77)



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Stock Number 048-004-01489-1

Suggested citation

Internal Revenue Service
Statistics of Income—1974, Fiduciary
Income Tax Returns
U. S. Government Printing Office,
Washington, D. C. 1977

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STATISTICS 1974
OF INCOME

FIDUCIARY INCOME TAX RETURNS

**Department of the Treasury
Internal Revenue Service**

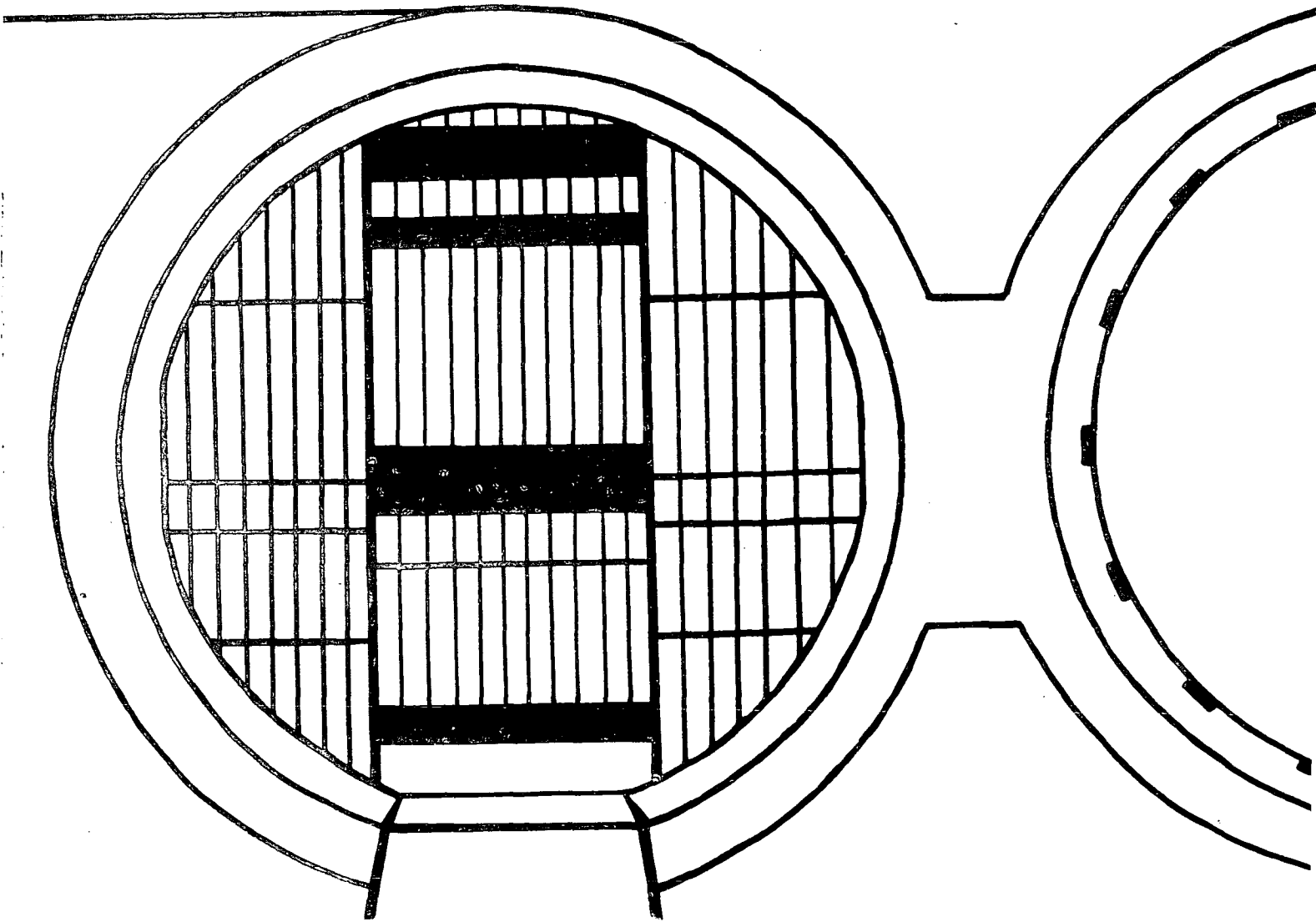
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This report was prepared under the direction of Keith Gilmour, Chief, Foreign and Wealth Statistics Section, in the Statistics of Income Branch.

Other branches of the Statistics Division assisted in the development of the sample design, the preparation of processing procedures, and the post-tabulation review of the data. Statistical abstracting of the data was conducted by the Data Center in Detroit, Michigan, which also developed the computer systems design and conducted computer processing of the data.



Commissioner

August 29, 1977

The Honorable W. Michael Blumenthal
Secretary of the Treasury
Washington, D.C. 20220

Dear Mr. Secretary:

As required by section 6108 of the Internal Revenue Code, we have prepared for publication the report, *Statistics of Income—1974, Fiduciary Income Tax Returns*. This report, based on a sample drawn from the 1.3 million returns filed during calendar year 1975, presents estimates of the total income, deductions, taxable income, and tax on estates and trusts for which a fiduciary had to file an income tax return, Form 1041. Topics of special interest include the computation of tax, and the accumulation distribution.

Sincerely,

A handwritten signature in cursive script, appearing to read "Jeannette K. K. K. K. K.", written in dark ink.

Commissioner

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Fiduciary Income Tax Returns

Introduction

The statistics presented in this report are estimates derived from a sample of 65,000 unaudited fiduciary income tax returns, Forms 1041, filed in 1975. (The most recent previous study of these returns was for 1970.) This sample was drawn to represent all returns for the income year 1974.

A fiduciary (an individual or legal entity serving as trustee, guardian, or executor of an estate or trust) had to file a fiduciary income tax return for a trust which had any taxable income, or for an estate or trust which had gross income of \$600 or more regardless of taxable income, or for any estate or trust which had a nonresident alien beneficiary. Generally, since only certain small estates and trusts were excluded from filing, the returns for 1974 included most of the income for estates and trusts in the United States.

Returns were due on or before the 15th day of the fourth month following the close of the tax year. The returns had to be filed in the Internal Revenue Service center for the region in which the fiduciary resided or had a place of business. If the fiduciary had no legal residence or place of business in the United States, the fiduciary had to file the return with the Office of International Operations in Washington, D. C.

Fiduciary income tax returns are filed to report the annual income of domestic estates and trusts. In the case of estates, the income represents that received by the executor of an estate of a deceased individual while the estate is being administered. If the individual had not died, such income would have been reported on Form 1040 (individual income tax return). In addition, after the assets of the estates are distributed, such income would generally be reported by the beneficiaries on their Forms 1040.

In the case of trusts, the income represents that received during the year by the fiduciary of a personal trust (one set up to benefit an individual or a group of individuals by a person, the grantor not being a beneficiary). Personal trusts may be created during the life of the grantor, "inter vivos", or by terms of the grantor's will, "testamentary". Since the trust is basically a conduit for distributing the in-

come to the beneficiaries, the trust is generally taxed only on the portion of income not currently distributed. The beneficiaries report their shares of the income on their Forms 1040.

Changes in Law

There were no major tax law changes in the period 1971 through 1974 which significantly altered the income tax provisions unique to estates and trusts. Those law changes which took effect during that period were mainly the type that affected all taxpayers and, as applicable, are discussed under the definitions of the items so affected.

Highlights of 1974 Fiduciary Income Tax Returns

Table A presents selected summary statistics on estates and trusts for 1974 compared to similar data for 1970, the last year for which detailed estimates were obtained from fiduciary returns. Notable increases were shown for income from interest and rents and royalties, perhaps indicating a shift in years immediately preceding 1974 to investments in bonds and real estate over investment in stock.

Explanation of Terms

Accounting Period

The accounting period referred to the various spans of time covered by the returns filed in 1975. Data were included for full-year returns with accounting periods ended December 31 (for the most part 1974, but some for earlier years), and for full-year returns with noncalendar year accounting periods. Also included were a small number of returns, mostly estates, where the period covered was only a portion of a year ("part-year" returns). See also the discussion under "Sample selection and criteria."

Accumulation Distribution

This amount represented a current year distribution by a complex trust to the beneficiary (or beneficiaries) of income accumulated in prior years.

Historically, a trust which accumulated income was taxed on the income at the trust's tax brackets and not at those of the beneficiary; and in many cases the trust's liability was much less than what the beneficiary would have had to pay (if income had been currently distributed). In order to provide for more equitable tax treatment of accumulated income, a special rule, called the "5-year throwback rule" was enacted as part of the Internal Revenue Code of 1954.

Table A.—Number of Estates and Trusts, Income, and Tax: 1970 and 1974

[All figures are estimates based on samples—number of returns are in thousands, dollar amounts in millions]

Item	1970	1974	Increase: 1974 over 1970	
			Number or amount	Percent
	(1)	(2)	(3)	(4)
Number of estates and trusts, total	1,027	1,258	231	22.5
Estates	275	336	62	22.4
Trusts	752	922	169	22.5
Taxable, total	380	403	23	6.1
Estates	129	140	11	8.6
Trusts	251	263	12	4.8
Nontaxable, total	647	855	208	32.1
Estates	146	197	50	34.5
Trusts	501	658	157	31.4
Total income (less deficit)	10,123.6	13,737.9	3,614.3	35.7
Selected sources of total income:				
Dividends before exclusion	4,086.0	4,848.4	762.3	18.7
Net capital gain (less loss)	1,825.9	2,116.3	290.4	15.9
Interest received	1,719.0	3,278.2	1,559.2	90.7
Gross rents and royalties	1,461.3	2,169.7	708.3	48.5
Taxable income	1,851.5	2,403.0	551.5	29.8
Income tax after credits	611.1	826.4	215.3	35.2
Total tax	618.6	835.6	217.0	35.1

NOTE: Detail may not add to total because of rounding.

Essentially, the 5-year throwback rule provided that when a trust eventually distributed accumulated income to the beneficiary, the amount of such accumulation distribution (in excess of the current year's distributable net income) was thrown back through the trust's 5 preceding years and treated as though the trust had made distributions in each of the preceding years to the extent of each year's undistributed net income. The distributions were deemed to come from the immediately preceding year; then, any excess from the second preceding year; and so on, back to the fifth preceding year.

Thus, to the extent that an accumulation distribution would have been included in the beneficiary's income for each of the 5 preceding years (had it been distributed over those years), it would be included in the beneficiary's income of the year of receipt. In addition, the beneficiary was regarded as having received and paid the amounts of tax actually paid by the trust with respect to the accumulation distribution. (In other words, the beneficiary's income was "grossed up" by the amount of tax paid by the trust, and the beneficiary received a credit for such amount against the individual income tax.) The beneficiary's tax attributable to the accumulation distribution in the year of receipt, however, could not exceed what would have been paid had the amounts been distributed each year as earned by the trust. Any part of the distribution attributed to years earlier than the fifth preceding year was received by the beneficiary tax free.

Where the trust had capital gains in a year in which income was accumulated, the trustee would generally allocate (or in most cases was required to allocate) the capital gains to corpus. These gains were taxed to the trust in the year earned and there was no further tax consequence upon the distribution of these capital gains in a later year.

The exceptions to, and certain weaknesses in the 5-year throwback rule seriously eroded the effectiveness of the law. Consequently, a new rule, "an unlimited throwback rule" was enacted as part of the Tax Reform Act of 1969.

Under the 1969 law, beneficiaries were taxed on distributions received from accumulation trusts in substantially the same manner as if the income had been distributed to them currently, as earned, instead of being accumulated in the trust. The new rules for computing the amount of the undistributed net income and accumulation distribution for the unlimited period were basically the same as those applicable to the 5-year throwback under the former law with two important differences. Capital gains could be thrown back and the order of throwback was reversed.

The 1969 law provided, for the first time, that the accumulation distribution on which the beneficiary was taxed included capital gains allocated to corpus. Capital gain distributions were deemed to be made only when the amount of the trust's distributions in any year exceeded the total accumulated undistributed ordinary income in years since 1969. The capital gain distribution was taxed to the beneficiary as long-term or short-term gains, depending on their classification to the trust.

Effective for years beginning after 1969, a new rule was applied to determine in which trust years the ordinary income and capital gains distributions were accumulated by the trust for the purpose of the throwback. Formerly, the accumulation distribution was first thrown back to the most recent preceding year. After 1969, however, accumulated income was attributed to the earliest year of the throwback period; then the second earliest year, and so on.

The 1969 Act provided that the new rules applied to all excess distributions in years beginning after 1968. Distributions made in 1969 through 1973 were not deemed to be accumulation distributions under the new rules to the extent that they were accumulated in years beginning before 1969. Generally, distributions of income accumulated in years before 1969 were subject to the former 5-year throwback rule. For trusts in existence on December 31, 1969, the throwback provisions of the new law generally did not apply to capital gain distributions made to beneficiaries before 1972.

The items in tables 19 and 20 concerning the allocation of accumulation distributions are briefly defined below. References in parentheses are from Schedule J, Form 1041.

Accumulation distribution in 1974 (line 1, Schedule J)—An accumulation distribution in 1974 was the excess of amounts properly paid, credited, or required to be distributed over distributable net income reduced by the income which was currently distributable as required under terms of the trust agreement or under applicable State law.

Throwback of undistributed net income, 1969 through 1973 (line 3, Schedule J)—To the extent there was any "undistributed net income" in the years 1969 through 1973, the accumulation distribution was "thrown back"; first to the earliest year applicable and then carried forward to the other years. The amount "thrown back" could not exceed the accumulation distribution.

Taxes imposed on throwback, 1969 through 1973 (line 4, Schedule J)—These taxes were the taxes imposed on the trust's undistributed net income in the years

when income was accumulated. These taxes were added to the throwback of accumulated income attributable to the beneficiary, but were allowed as a credit against the individual income tax liability of the beneficiary.

Throwback plus taxes imposed on the throwbacks, 1969 through 1973 (line 5, Schedule J)—This amount is the "grossed-up" income of the trust attributable to the beneficiary.

Taxable income, 1969 through 1973 (line 7, Schedule J)—Taxable income represented the "grossed-up" income less any tax-exempt income. This income was to be reported by the beneficiary on the individual tax return.

Capital gain distribution in 1974 (line 8, Schedule J)—A capital gain distribution was the amount by which the accumulation distribution exceeded any undistributed net income for the years 1969 through 1973.

Throwback of undistributed capital gains, 1969 through 1973 (line 10, Schedule J)—To the extent there was any "undistributed capital gain" in the years 1969 through 1973, the capital gain distribution was "thrown back"; first to the earliest year applicable and then carried forward to the other years.

Taxes imposed on the throwbacks, 1969 through 1973 (line 11, Schedule J)—These taxes were the taxes imposed on the trust's undistributed capital gain. These taxes were allowed as credit against the individual income tax liability of the beneficiary.

Capital gains plus taxes imposed on throwbacks, 1969 through 1973 (line 12, Schedule J)—This amount is the "grossed-up" capital gain income of the trust. This income was to be reported as short-term or long-term capital gain (depending on its character) by the beneficiary on the individual income tax return.

Additional Tax for Tax Preferences (Minimum Tax)

First introduced for 1970, the purpose of the additional tax was to make possible the taxation, to some extent, of selected income and deduction items afforded special tax treatment, described by law as "tax preferences." The major tax preference item subject to this so called "minimum tax" was the otherwise nontaxable half of net long-term capital gains.

The tax was equal to 10 percent of the amount by which the total tax preference items exceeded the sum of the \$30,000 exclusion and the estate's or trust's income tax liability for the year. If any amount of tax preference items was allocated to the beneficiaries, the exclusion for estates or trusts was reduced to an amount which was that percent of \$30,000

which the sum of the tax preference items allocated to the estate or trust was of the total tax preference items. For the purpose of this tax, an estate's or trust's income tax liability consisted of the sum of income tax after credits, tax from recomputing prior-year investment credit, tax from recomputing prior-year work incentive (WIN) credit, and "tax carryover" from prior years. A tax carryover consisted of the amount by which the tax liability exceeded tax preferences less exclusion in previous years. This excess tax was carried to the next year and then to successive tax years until consumed or until the 7-year carry-forward period expired.

The various tax preference items are specified on the Form 4626, a copy of which appears in the rear of this publication. None of these items were tabulated separately.

Alternative Tax

An estate or trust with large amounts of taxable income which included long-term capital gains could elect an alternative tax computation which limited to 50 percent the tax on the first \$25,000 of the taxable half of the excess of net long-term gain over net short-term capital loss. (Since only one half of the excess was included in taxable income, and that half was taxed at 50 percent, the effective rate of tax on this portion was 25 percent.) Because the alternative tax on net long-term capital gains was computed at no less than 50 percent, the computation was advantageous only to estates and trusts whose total taxable income was large enough to be taxed at rates higher than 50 percent under the regular tax computation method.

Prior to 1970, the special 50 percent rate applied to the full amount of the excess net long-term capital gain. The Tax Reform Act of 1969 continued this rate on the first \$25,000 of such income, but the rate of tax on the amount in excess of the first \$25,000 was gradually increased over the next few years to the point where it was being taxed at the regular rates beginning with 1972.

An exception was made for amounts realized under contract and corporate liquidation plans initiated before October 10, 1969, shown in tables 15 and 16 as "long-term gains from certain binding contracts and installment sales." The taxable half of such amounts was subject to the 50 percent rate, whether or not it exceeded \$25,000. However, if it did exceed \$25,000, none of the taxpayer's remaining capital gains were eligible for the 50 percent capital gains rate. Other terms relating to the alternative tax computation used in tables 15 and 16 include:

Long-term capital gains taxed at 25 percent rate—This amount was the greater of: (a) the net long-term capital gain reduced by net short-term capital loss (not

to exceed \$50,000), or (b) long-term gains from certain binding contracts and installment sales entered into before October 10, 1969.

Long-term capital gains taxed at regular rates—This was the amount by which 50 percent of the net long-term capital gain (reduced by net short-term capital loss) exceeded the greater of \$25,000 or 50 percent of long-term gains from certain binding contracts and installment sales entered into before October 10, 1969.

Income other than excess net long-term capital gains—This amount was taxable income less 50 percent of the net long-term capital gain reduced by net short-term capital loss. Under the alternative tax computation, this amount was taxed at the regular rates.

Net long-term capital gain in excess of net short-term capital loss—This was the excess of net long-term capital gains over net short-term capital losses, less any long-term capital gains taxable to beneficiaries.

"Example of estate or trust electing alternative tax computation where one-half excess net long-term capital gain was \$25,000 or less (Taxable income = \$40,000; one-half excess net long-term capital gain = \$6,000)"

Taxable income	.....	\$40,000
Less: One-half excess net long-term capital gain	.....	6,000
Income (other than excess net long-term capital gain) taxed at regular rates	.....	\$34,000
Regular tax on 1st \$2,000 (rates range from 14% to 53%)	.....	12,210
Regular tax on remaining \$2,000 at 55%	.....	1,100
Regular tax	.....	\$13,310
Capital gains tax (50% of the one-half excess)	.....	3,000
Alternative tax	.....	\$16,310

In table 16, returns of this type are classified by the marginal regular tax rate; for this example, 55 percent.

"Example of estate or trust electing alternative tax computation where one-half excess net long-term capital gain exceeded \$25,000 (Taxable income = \$300,000; one-half excess net long-term capital gain = \$180,000)"

Taxable income	.....	\$300,000
Less: One-half excess net long-term capital gain	.....	180,000
Income (other than excess net long-term capital gain) taxed at regular rates	.....	\$120,000
Regular tax on income other than "one-half excess:"	.....
Tax on 1st \$100,000 (rates range from 14% to 69%)	.....	\$ 55,490
Tax on remaining \$20,000 at 70%	.....	14,000
Total	.....	\$ 69,490

Of the \$180,000 "one-half excess," only 50 percent of the first \$50,000 was taxed at the more favorable capital gain rate (effectively, 25 percent of the net long-term capital gain). The remaining portion was added to the other excess net long-term capital gain to be taxed at regular rates.

Long-term capital gains (effectively) taxed at 25 percent	.....	\$50,000
Capital gains tax	.....	\$ 12,500
One-half excess net long-term capital gains taxed at regular rates (above 50 percent)	.....	\$155,000
Regular tax	.....	108,500
Total alternative tax	.....	\$190,490

In table 16, returns of this type are classified by the marginal tax rate applicable to income other than excess net long-term capital gain; in this example, 70 percent.

Charitable Contributions Deduction

Charitable contributions were gifts to organizations created in the United States and operated for religious, charitable, scientific, literary, or educational purposes exclusively, or for the prevention of cruelty to children or animals, and gifts to veterans' organizations or to Government agencies that used the gifts for public purposes.

Both estates and trusts were allowed a deduction for any amount of gross income which was paid for charitable purposes. However, only estates and certain trusts (e.g., pooled income funds) were allowed a deduction for amounts permanently set aside (rather than paid currently) for charitable purposes.

The deduction was computed by subtracting from the full amount of current year's income paid or permanently set aside for charitable purposes, any portion of the charitable distribution that was comprised of tax-exempt interest or net long-term capital gain (in excess of any net short-term loss). To this result was added current-year capital gains (either net short-term or 50 percent of net long-term) allocable to corpus and any charitable distributions not attributable to current year's income.

Amounts contributed from current year's income—This amount was the full amount paid or permanently set aside from the current year's total income which qualified for the charitable deduction. Capital gains allocable to corpus were not included in this amount, but it did include capital gains which were treated as income under provisions of the governing instrument and local law.

Total amounts not deductible—This amount was the sum of the tax-exempt interest and 50 percent of net long-term capital gain (in excess of net short-term loss) allocable to the charitable distribution.

Total deductible contributions from current year's income—This amount was the excess of the amounts contributed from current year's income over the amounts not deductible, and included the capital gains of the current year allocable to corpus and any amounts not attributable to current year's income (as defined below).

Other deductible contributions—This amount was the sum of:

a. Capital gains of current year allocable to corpus—All net short-term capital gains and 50 percent of all net long-term capital gains of the taxable year which were paid or permanently set aside out of corpus for charitable purposes.

b. Amounts not attributable to current year's income—Amounts paid or permanently set aside for charitable purposes not attributable to income of the current year.

Complex Trust

A complex trust, in contrast to a simple trust, either (a) distributed to the beneficiaries a portion of the trust corpus or (b) accumulated income (regardless of the fact that during the taxable year it also distributed a portion of current year income). A simple trust became a complex trust when it began to distribute its corpus. For example, a trust could not be simple in a year of partial liquidation or the year of its termination.

Deduction for Distributions to Beneficiaries

In general, a distributions deduction was the smaller of (1) income currently paid, credited, or required to be distributed to beneficiaries (other than charitable), excluding gifts and bequests of specific property and also excluding any amounts paid currently for which a distribution deduction was claimed in prior years; or (2) income available for distribution less expenses incurred in earning such income.

Income required to be distributed currently—This was the amount of income of the estate or trust required to be distributed currently to beneficiaries, whether actually distributed or not, as determined under the governing instrument and the applicable local laws.

Other amounts paid, credited, or otherwise required to be distributed—This was the total of all amounts, other than income required to be distributed currently, which were actually paid, credited, or otherwise distributed in the taxable year whether from current or accumulated income or from corpus.

Depreciation and Depletion

The deduction allowable was limited to the depreciation and depletion not allocable to the beneficiaries. Depreciation and depletion were apportioned between the trust or estate and beneficiaries on the basis of the amount of income allocable to each. The depreciation deduction was for the exhaustion, wear and tear, and obsolescence of business property or of building held for rent.

A depletion deduction was allowed for exhaustion of natural deposits or timber based on cost or a fixed percentage of income, less rents and royalties paid, from the depletable property.

Distributable Net Income

The distributable net income set a limitation on the fiduciary's distributions

and on the amounts taxable to the beneficiaries. This amount was the total income reduced by interest, taxes, the fiduciary's share of depreciation and depletion, the charitable deduction, and certain other deductions. Further additions and subtractions were made to this amount to include any tax-exempt interest and to reflect adjustments for capital gains and losses.

Distributions Deduction

See "Deduction for distributions to beneficiaries."

Dividends Before Exclusion

Included in this income source was the total of domestic and foreign dividends received by the estate or trust either directly, or indirectly through a partnership or another estate or trust. Dividends before exclusion did not include capital gain distributions from regulated investment companies and real estate investment trusts or nontaxable distributions of stock or stock rights, returns of capital, or liquidation distributions. Also excluded were so-called dividends on deposits or withdrawable accounts in mutual savings banks, cooperative banks, savings and loan associations, and credit unions; and, patronage dividends declared by cooperatives. Dividends received by estates from Small Business Corporations electing to be taxed through shareholders were reported as "other income," except the part that was reportable as long-term capital gain.

Dividend Exclusion

Up to \$100 of dividends received from most domestic corporations could be deducted from gross income. Dividends not eligible for exclusion consisted of dividends from foreign corporations; China Trade Act corporations; tax-exempt charitable organizations; tax-exempt farmers' cooperatives; real estate investment trusts; and corporations doing business in possessions of the United States, if 80 percent or more of their gross income was derived from U. S. possessions and 50 percent or more was derived from the active conduct of a business in U. S. possessions.

Estates

A fiduciary income tax return, Form 1041, was used to report income received by an estate between the date of the decedent's death and the date the estate was terminated by distribution of all its assets to the appropriate heirs and legatees and settlement of its debts. The estate of a decedent came into existence immediately upon the death of the decedent and it received all property including rights to any income acquired but not yet collected before death. The property of the estate

was administered by the executor who was also responsible for filing the Form 1041.

Exemption

Each estate in process of settlement was entitled to an annual exemption of \$600. Simple trusts were allowed to deduct \$300; complex trusts, \$100. A simple trust which distributed corpus and was, therefore, considered to be a complex trust for that year was still entitled to a \$300 exemption. Many returns had a reduced amount of exemption or none at all since previous deduction of expenses had eliminated, or nearly eliminated, total income and had made them already nontaxable. If final distribution of assets had been made during the year, all income of the estate or trust had to be entered as distributed to beneficiaries without reduction for the amount claimed for the exemption.

Federal Estate Tax Deduction

A deduction was allowed for an estate's share of the Federal estate tax paid on income (included on the fiduciary return) which had accrued to a decedent at the decedent's death. Only that portion of the Federal estate tax attributable to income which was not distributed to beneficiaries could be included.

Foreign Tax Credit

A foreign tax credit was allowed for income or profits taxes paid to a foreign country or to a possession of the United States. In general, the tax credit was limited to the same proportion of the income tax before credits as the taxable income from foreign sources bore to the entire taxable income, but could not exceed the amount of foreign tax paid. Amounts in excess of the limitation could be carried over for use in computing the credit for other years. The amount of credit allowed to the estate or trust was equal to the total credit, as limited, less the proportionate share allocable to beneficiaries.

Income Subject to Tax

In general, income subject to tax was the base for the computation of income tax before credits. For returns with the regular tax computation (see separate heading), this amount was "Taxable income," (total income less deductions and the exemption). For returns with the alternative tax computation, see the explanation under that heading. See also "marginal tax rate."

Income Tax After Credits

Income tax after credits was equal to income tax before credits minus the following credits: foreign tax credit, investment credit, and work incentive (WIN)

credit. It did not include tax from recomputing prior-year investment credit, tax from recomputing prior-year work incentive (WIN) credit, or additional tax for tax preferences.

Income Tax Before Credits

This was the tax liability computed on taxable income. Two methods of tax computation were available to the fiduciary, the choice depending on the composition of the tax base.

(1) If the estate or trust had no net long-term capital gain included in the tax base ("income subject to tax"), progressive rates ranging from 14 percent to 70 percent were applied to taxable income to compute the tax. These rates were identical to those applicable to a married individual who filed a separate return. Even though the estate or trust may have had some net long-term capital gain included in the tax base, the progressive rates were applied to all the taxable income if the tax base was \$26,000 or less.

(2) If the tax base exceeded \$26,000 and included some net long-term capital gain, an alternative tax computation was available which allowed the estate or trust to benefit from a lower tax on the capital gain portion of the tax base. (See "alternative tax.")

Interest Paid

Interest expenses were amounts deducted for nonbusiness items of interest paid or accrued on personal debts, mortgages, bank loans, installment purchases of property, and delinquent taxes. Interest on indebtedness incurred which yielded tax-exempt interest was not deductible. Interest on business indebtedness was included in "other deductions". In the case of interest on funds borrowed to acquire or carry investment assets, the amount deductible was subject to limitations.

Interest Received

Interest received included interest from all sources except State and local Government obligations, which were wholly tax-exempt. Also included were so-called dividends, received or credited, on deposits and savings accounts in certain banking organizations such as savings and loan associations. Interest was received either directly or indirectly, through a partnership or another estate or trust.

Inter Vivos Trusts

Inter vivos trusts, in contrast to testamentary trusts, were trusts created while

the grantor was living. Trusts were classified as inter vivos or testamentary according to the answer given by the fiduciary to a question on the first page of the Form 1041. Returns for fiduciaries not answering this question are included in the classification "Inter Vivos or Testamentary Trust Not Specified."

Investment Credit

In general, the investment credit applied against income tax was 7 percent of a taxpayer's qualified investment in certain new and used depreciable assets, chiefly machinery and equipment, with a useful life of 3 years or more. For purposes of the credit, the qualified investment was limited depending on the length of its intended life and whether it was new or used.

The Tax Reform Act of 1969 provided that the investment credit would no longer be available for property acquired after April 18, 1969, or for property on which construction, reconstruction, or erection began after that date, unless there was a binding contract in effect on that date. However, the Revenue Act of 1971 restored the investment credit for qualified investment in property acquired after August 15, 1971, or ordered after March 31, 1971.

There were also limitations on the credit itself, for the most part dependent on the presence or size of income tax, and tax first had to be reduced by the foreign tax credit before the investment credit could be applied. Amounts in excess of these limitations could be carried back 3 years and the remainder carried forward, in general, to the succeeding 7 years, for use in computing the credit for these years. Special rules applied in the case of the carry-forward of credit computed under laws in effect prior to 1971.

Long-term Capital Gain Deduction

The amount of long-term capital gain deduction was equal to one-half of the amount retained by the estate or trust of the excess of net long-term capital gain over the net short-term capital loss. No deduction was allowed for capital gains distributed to the beneficiaries.

Marginal Tax Rate

The marginal tax rate was the highest regular tax rate applicable to a portion of a taxpayer's tax base.

Net Gain or Loss From Sales of Capital Assets

In general, capital assets for tax purposes meant property regarded or treated

as an investment, such as stocks, bonds, and nonbusiness real estate. Thus, property held for sale during the ordinary course of business operations and depreciable and real property held in connection with a business were among the property types not covered by the tax definition of capital assets.

If capital assets were held for more than 6 months prior to their sale, only half of this "long-term" gain was taxable and in many instances at a rate lower than otherwise (see "Alternative Tax"). If the sale resulted in a loss, regardless of how long the asset was held, the loss could be completely offset against capital gains and to a limited extent against ordinary income.

In addition, net gains from dispositions of some of the property types excluded from the tax definition of capital gains could receive long-term capital gains treatment under special conditions set forth in the Code, while net gains from some of the property types included under the definition could be denied capital gains treatment under other Code sections.

Gains and losses from sales or exchanges of capital assets held for 6 months or less were considered to be short-term. To obtain the net short-term gain or loss, gains and losses from current year transactions were combined with—

(1) any short-term capital loss carry-over, and

(2) any net short-term gain or loss received from partnerships and other fiduciaries.

Gains and losses from sales or exchanges of capital assets (or property treated as capital assets) held more than 6 months were considered to be long-term and therefore eligible for special beneficial tax treatment. To obtain the net long-term gain or loss, gains and losses from current year transactions were combined with—

(1) any net long-term gain or loss received from partnerships and other fiduciaries,

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

(3) net long-term gains included in the profits of Small Business Corporations electing to be taxed through shareholders (reduced by the special tax computed at

(4) any long-term capital loss carry-over. (the company level), and over.

After combining short- and long-term gains and losses, if the amount determined was a gain, it was all included in total

Fiduciary Income Tax Returns for 1974

income (but see "Long-term capital gain deduction"). If the amount determined was a loss, the loss includible in total income was limited to the smallest of (1) the short-term loss in excess of any long-term gain plus one-half the long-term loss in excess of any short-term gain, (2) taxable income computed without regard to the capital loss or deduction for exemption, or (3) \$1,000. Unused capital losses could be carried forward to other years indefinitely.

Nontaxable Returns

These were returns with no income tax remaining after deduction of tax credits. However, they may have included returns whose only tax was additional tax for tax preferences, tax from recomputing prior-year investment credit, or tax from recomputing prior-year work incentive (WIN) credit.

Other Deductions

Other deductions included all business deductions other than depreciation and depletion; all nonbusiness deductions not specifically covered on the return; the fiduciary's commissions and other ordinary and necessary administration expenses; amortizable bond premiums; business net operating loss carryover; and any nonbusiness loss from a casualty or theft in excess of \$100 and not compensated for by insurance.

Other Sources (net gain less loss)

This item included the net gain (less loss) of sales of property other than capital assets (in general, sales or exchanges of property used in trade or business and certain involuntary conversions). Also included was all other taxable income not reported elsewhere on the return, including dividends (except long-term capital gains) from Small Business Corporations electing to be taxed through shareholders and income in respect of a decedent (such as accrued employee benefits).

Overpayment of Tax

An overpayment of tax occurred when the tax prepayments and credits exceeded total tax.

Partnership, Estate, and Trust Net Profit or Net Loss

The income or loss from partnerships and from other estates or trusts included the estate's or trust's share of income from syndicates, pools, joint ventures, or associations electing to be taxed through shareholders. The estate's or trust's share was reported without deductions for con-

tributions or for net operating losses. Dividends, interest on tax-free covenant bonds, and capital gains and losses and ordinary gains and losses from partnerships were excluded and were combined with the appropriate items shown elsewhere on the return.

Pooled Income Fund

A pooled income fund was a special type of trust formed to pay income to one or more noncharitable beneficiaries and the remainder to charity.

Regular Tax

Regular tax was the tax computed on taxable income at the rates from the tax table in the "Instructions For Form 1041" in the rear of the publication. The rates ranged from 14 percent of the first \$500 of taxable income to 70 percent of taxable income over \$100,000.

"Example of estate or trust with regular tax computation having taxable income = \$9,000"

Taxable Income	Tax Rate	Tax
1st \$500	14%	\$ 70
Next \$500	15%	\$ 75
Next \$500	16%	\$ 80
Next \$500	17%	\$ 85
Next \$2,000	19%	\$380
Next \$2,000	22%	\$440
Next \$2,000	25%	\$500
Remaining \$1,000	28%	\$280
Regular tax		\$1,910

The 28 percent rate was the highest, or marginal, rate at which this estate or trust was taxed. The marginal rate is the basis for classification for this type of estate or trust in tables 13 and 14.

Rents and Royalties

Gross income from rents and royalties was reported and tabulated together. The combined amount represented gross rentals, received either directly, or indirectly, through a partnership or another estate or trust, for the occupancy of real estate and the use of personal property, as well as gross royalties for the use of property and the exhaustion of its value. Royalties included earnings from copyrights, patents, trademarks, natural resources under lease, and the like. Expenses relating to such income were not deducted from the income, but were included among the deductions for interest, taxes, depreciation, depletion, and in "other deductions."

Simple Trust

A simple trust was a trust which, in general, distributed its entire current income to the beneficiaries in accordance with either the governing instrument or local law, and did not make charitable contributions. A small number of trusts did not

have income to distribute, or the character of the income was such that it was not required to be currently distributed. A trust could have been a simple trust in one year and a complex trust the next year. (See also "Complex trust.")

Sole Proprietorship Gross Profit or Gross Loss

Sole proprietorship gross profits or losses were equivalent to the receipts of sole proprietors from sales or services less the cost of sales and operations. Gross receipts, as such, did not have to be reported. Expenses relating to such income, other than costs of sales and operations, depreciation and depletion, and charitable contributions, were included in "Other deductions."

States

Returns were filed by the fiduciary with the Internal Revenue service center for the State in which the fiduciary resided or had a principal place of business. The classification by States (table 22) was based on the Internal Revenue district assigned by the IRS center. Internal Revenue districts, or groups of districts, were identical with States, except that the District of Columbia was part of the Baltimore, Maryland, Internal Revenue District.

The State in which the fiduciary filed may not have represented the place of residence of the persons who established the trusts or the former residence of the decedent (estates). Also, the State was not indicative of the place of residence of the beneficiaries to whom the income was distributed.

Returns of fiduciaries whose addresses were outside the United States are shown as "other."

Tax Due at Time of Filing

Tax due was reported on returns where the tax withheld (on the wages of a decedent) and the tax prepayments and credits of the estates and trusts were insufficient to cover the total of income tax after credits, tax from recomputing prior-year investment and work incentive (WIN) credits, and additional tax for tax preferences. Fiduciaries were permitted to pay the tax in four equal installments in the case of an estate, but for trusts, the tax due had to be paid in full with the return.

Tax from Recomputing Prior Year Investment Credit and Work Incentive (WIN) Credit

These two taxes, shown separately on the return form, were combined for purposes of the statistics.

The investment credit provisions of the law included a "recapture rule" which required taxpayers to pay back all or a portion of any investment credit taken on property disposed of before the end of the useful life claimed in computing the credit. The law specified that if property qualifying for credit was disposed of before the end of its estimated useful life, the tax for the year of disposal was increased by the difference between the credit originally allowed and the credit that would have been allowed if the computation had been based on the shorter, actual, useful life.

The work incentive (WIN) credit provisions of the law included a "recapture rule" which required taxpayers to pay back all or a portion of any work incentive program credit taken on an employee whose employment was terminated before the end of the period claimed in computing the credit.

Tax credits could not be applied against these additional taxes.

Tax Payments and Credits

For this report, the following were combined in this category: (1) the fiduciaries' share of credit for tax paid at source on tax-free covenant bond interest, (2) credit for Federal excise tax on special fuels, nonhighway gasoline and lubricating oil, (3) credit for tax paid on the estate's or trust's share of the undistributed capital gains of a regulated investment company, (4) credit for tax paid with an application for extension of time to file, and, (5) for an estate, credit for taxes withheld from the wages of a decedent.

Taxable Income

Taxable income was the amount to which tax rates were usually applied in arriving at income tax before credits. It was determined by subtracting "total deductions" (including exemption) from "total income." (See also "Income tax before credits" and "Income subject to tax.")

Taxable Returns

Taxable returns were returns with an amount of income tax after credits. Additional tax for tax preferences and tax from recomputing prior year investment credit and work incentive (WIN) credit were not taken into account.

Taxes Paid Deduction

The taxes paid deduction included deductions for taxes paid on real estate, taxes related to rents and royalties, income taxes paid in respect of a decedent to foreign countries unless a foreign tax credit was claimed, income and sales taxes paid

to State and local Governments, and most other non-Federal taxes. Taxes paid in connection with a sole proprietorship are included in "Other deductions."

Testamentary Trusts

Testamentary trusts, in contrast to inter vivos trusts, were trusts created after the grantor's death by terms of the grantor's will.

Trusts were classified as inter vivos or testamentary according to the answer given by the fiduciary to a question on the first page of the Form 1041. Returns for fiduciaries not answering this question are included in the classification "Inter Vivos or Testamentary Trust Not Specified."

Total Deductions

This was the sum of all allowable deductions: interest paid, taxes, depreciation and depletion, charitable deductions, deduction for distribution to beneficiaries, dividend exclusion, Federal estate tax, long-term capital gain deduction, the exemption, and any other qualifying deductions.

Total Income

This was the sum of income of the estate or trust from all sources including dividends before exclusion, interest received, net profit or loss from partnerships and other fiduciaries, gross receipts from rents and royalties, gross profit or loss from sole proprietorships, net gains or losses from sales of capital assets, and all other taxable sources of income or loss.

Total Tax

This was the sum of income tax after credits, the tax from recomputing prior year investment and work incentive (WIN) credits, and the additional tax for tax preferences.

Total Tax Credits

This was the sum of the foreign tax credit, the investment credit, and the work incentive (WIN) credit.

Total Tax Preferences

See "Additional tax for tax preferences."

Trusts

A trust for which a fiduciary filed an income tax return was, strictly speaking, a nongrantor trust, i.e., one where the grantor or another person did not retain substantial ownership.

The Form 1041 was used to report any income received by the trust regardless of

whether it was distributed to the beneficiaries. One establishes a trust by stating such intention, usually in the form of a separate legal document or in a will. Part of the personal wealth of the grantor is set aside to provide the trust corpus. The grantor appoints a trustee to manage the trust fund and states the duties and privileges of the trustee. Generally, personal trusts are established for specific purposes. The purposes of some trusts are somewhat public in nature, such as to support charities or to provide scholarships. On the other hand, the benefits of a trust may be of a highly personal character, such as the education of the grantor's children.

Trusts taxed under the fiduciary income tax were those established by individuals and not the other legal devices that were called trusts. Trusts taxable as corporations, common trust funds, and tax-exempt (charitable and similar) trusts were not treated as trusts subject to the fiduciary income tax.

Work Incentive Program Credit

For tax years beginning after 1971, estates or trusts engaged in trade or business could take a credit against their tax liability of, in general, 20 percent of their share of the WIN (Work Incentive Program) wages paid an employee hired under the Federal Work Incentive Program. This program was established to provide welfare recipients the training and job opportunity needed to help them become economically independent.

The credit was limited based on the presence and size of income tax, and tax first had to be reduced by foreign tax and investment credits before the WIN credit could be applied. Amounts in excess of these limitations could be carried back to 1973 and 1972 and the remainder carried forward to the 7 years subsequent to 1974 for use in computing the credit for these years.

Description of the Sample and Limitations of the Data

Sample Selection and Criteria

Income and tax data for estates and trusts are estimates based on a stratified systematic sample of unaudited fiduciary income tax returns, Form 1041, filed during the calendar year 1975. Sampling rates ranged from 1.5 percent to 100 percent depending on the size of total income reported on the return.

**Table B.—Fiduciary Income Tax Returns Processed in 1975:
Summary of Sampling Rates¹**

Stratum	Returns processed in 1975 ²	Returns in sample	Prescribed sampling rate	Average sampling rate
	(1)	(2)	(3)	(4)
Number of returns, total	1,515,502	64,515	—	—
Size of total income:				
Under \$10,000 ²	1,249,543	18,597	0.0150	0.0149
\$10,000 under \$50,000	223,500	17,612	0.0800	0.0788
\$50,000 under \$100,000	25,438	11,285	0.4500	0.4436
\$100,000 or more	17,021	17,021	1.0000	1.0000

¹ This table is a summary of the 32 strata in which returns were classified prior to selection. Returns were actually separated into eight groups, and within each group they were further stratified into the four income classes shown. The eight groups were based on the type of fiduciary return (estates, and trusts classified as being simple or complex and testamentary or inter vivos). The four prescribed rates were the same for each group.

² Includes returns with no total income.

The estimates in this report are intended to represent the total returns for income year 1974. While the overwhelming majority of returns revenue-processed in 1975 were for calendar year 1974, a few of them were for non-calendar years ended during 1974 and 1975 and some were delinquent returns for prior years. Delinquent returns for recent prior years were used for the 1974 statistics in place of 1974 returns processed after December 31, 1975. In general, the characteristics of returns due but not yet filed could be represented best by returns for previous income years that were processed in 1975.

The returns were computer selected from the Internal Revenue Service Business Master File after being separated into 32 strata. Four sampling rates based on size of total income or deficit were used for each of eight return types (as explained in footnote 1 on table B) and associated population and sample count totals were obtained. Within each of the multiple strata mentioned above, returns were selected on the basis of randomly designated digits of the Employer Identification Number which was used in revenue processing.

Estimation

A weighting factor was calculated for each sample stratum by dividing the number of returns processed by the number of sample returns and rounding the result to two decimal places. Each item reported on a sample return was then multiplied by the weighting factor for the return's stratum to produce weighted items for that return. To arrive at the estimates, sample counts were weighted by integer weighting factors, derived from the actual weights. For example, the weight for the stratum "estates with total income under \$10,000" was 66.34. Therefore, 34 percent of the returns were systematically given the weight of 67, and 66 percent were given the weight of 66.

The estimated total number of estates and trusts shown in the tables of this report is 1,258,116. This differs by 257,386

from the 1,515,502 returns filed in 1975, as shown in table B. The difference results from the exclusion of: (1) grantor trust returns (which are information, not tax returns), estimated to number 204,773 and (2) returns which were amended, tentative, blank or otherwise showed no obvious reason for filing, which were estimated to number 52,613.

Sampling Variability

The relative sampling variability at the one standard deviation level (coefficient of variation) represents a range in percent which would not be exceeded in two out of three estimates based on similar sampling plans. It is derived by expressing the standard error of the estimate as a percentage of the estimate. Coefficients of variation were computed using a sum-of-squares formula for selected estimates and appear in tables C and D.

Frequencies and amounts considered subject to excessive sampling variability are not shown in the tables although they are reflected in the appropriate totals. Where sampling variability was judged to be excessive, data in particular cells have been deleted or have been combined for a group of cells. The data were combined in such a manner that the combined sampling variability was not excessive. Where deletions were made in a table the applicable cells are noted with an asterisk (*). Where combinations of data were made, the combined totals are presented beside the bracketed cells to which they relate.

Table D provides estimates of the coefficient of variation for frequency estimates where the sampling distribution by sample stratum is not known. The use of this table will give a conservative estimate of the coefficient of variation.

Non-sampling Controls

In editing, transcribing, and tabulating the information from the sampled returns, additional checks were imposed to improve the quality of the resulting estimates. Incorrect or missing entries were corrected during statistical processing to make them consistent with other entries on the return or accompanying schedules.

Quality of the basic data abstracted at the Internal Revenue Service Data Center was controlled by means of a continuous subsampling verification system. In addition, the Statistics Division in the National Office conducted an independent reprocessing of a small subsample of the returns statistically processed in the field as a

Table C.—Fiduciary Income Tax Returns Processed in 1975: Coefficient of Variation of the Estimated Number of Estates and Trusts

Estimated number of estates and trusts	Data by size of total income				Data not shown by size of total income
	Under \$10,000	\$10,000 under \$50,000	\$50,000 under \$100,000	\$100,000 or more	
	(1)	(2)	(3)	(4)	(5)
	(Percent)				
200	(¹)	24.49	10.00		(¹)
300	(¹)	20.00	8.19		(¹)
500	(¹)	15.49	6.32		(¹)
700	30.71	13.08	5.39		30.71
900	27.07	11.53	4.69		27.07
1,200	23.45	10.00	4.12		23.45
1,500	20.98	8.94	3.61		20.98
2,000	18.17	7.75	3.16		18.17
3,000	14.83	6.32	2.65		14.83
5,000	11.49	4.90	2.00		11.49
10,000	8.12	3.46	1.41		8.12
25,000	5.10	2.24	1.00		5.10
50,000	3.61	1.41	(²)		3.61
75,000	3.00	1.41	(²)		3.00
100,000	2.65	1.00	(²)		2.65
200,000	1.73	1.00	(²)		1.73
500,000	1.00	(²)	(²)		1.00

¹ Coefficient of variation is too high to warrant showing estimate separately.

² Insufficient number of estates and trusts in the population to require the calculation of the estimate of the coefficient of variation.

Table D.—Coefficient of Variation for Selected Estimates by Size of Total Income

Size of total income	Coefficient of variation (Percent)						
	Number	Total income (less deficit)	Charitable deduction	Deduction for distributions to beneficiaries	Taxable income	Income tax after credits	Additional tax for tax preferences
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All Estates and Trusts							
Total	0.25	0.24	1.99	0.38	0.63	0.54	2.43
No total income	4.38	3.83	(*)	11.60	—	—	—
\$1 under \$1,000	1.28	1.59	(*)	2.69	3.77	3.81	—
\$1,000 under \$2,000	1.79	1.84	15.89	2.53	3.70	3.74	—
\$2,000 under \$3,000	2.15	2.16	(*)	2.84	4.22	4.27	—
\$3,000 under \$4,000	2.54	2.55	23.34	3.97	4.92	5.00	—
\$4,000 under \$5,000	3.01	3.01	30.50	3.75	6.13	6.25	—
\$5,000 under \$7,000	2.37	2.38	18.44	2.87	5.17	5.32	—
\$7,000 under \$10,000	2.45	2.46	22.59	3.11	4.95	5.15	(*)
\$10,000 under \$15,000	1.00	1.01	13.78	1.24	2.07	2.19	(*)
\$15,000 under \$25,000	1.07	1.08	12.31	1.35	2.13	2.32	(*)
\$25,000 under \$50,000	1.28	1.32	14.36	1.88	2.47	2.85	(*)
\$50,000 under \$100,000	0.79	0.72	3.78	0.81	1.24	1.37	15.02
\$100,000 under \$200,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$200,000 under \$500,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$1,000,000 or more	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Estates							
Total	0.38	0.55	4.05	1.40	1.11	1.03	9.57
No total income	6.33	6.30	(*)	26.98	—	—	—
\$1 under \$1,000	2.46	2.96	(*)	6.79	9.33	9.44	—
\$1,000 under \$2,000	3.31	3.38	(*)	6.60	6.09	6.17	—
\$2,000 under \$3,000	4.14	4.17	(*)	7.79	6.74	6.82	—
\$3,000 under \$4,000	4.73	4.75	(*)	17.47	6.95	7.02	—
\$4,000 under \$5,000	5.94	5.96	(*)	10.93	8.77	8.88	—
\$5,000 under \$7,000	4.97	4.99	(*)	8.30	7.64	7.78	—
\$7,000 under \$10,000	5.02	5.05	34.08	8.57	7.64	7.85	(*)
\$10,000 under \$15,000	2.16	2.17	25.25	3.89	3.12	3.23	—
\$15,000 under \$25,000	2.23	2.24	28.48	3.82	3.31	3.53	(*)
\$25,000 under \$50,000	2.58	2.69	32.02	6.43	4.13	4.70	(*)
\$50,000 under \$100,000	2.28	2.03	8.05	2.46	1.89	2.10	20.17
\$100,000 under \$200,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$200,000 under \$500,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$1,000,000 or more	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Trusts							
Total	0.33	0.27	1.64	0.37	0.76	0.62	0.39
No total income	6.06	4.82	1.43	12.69	—	—	—
\$1 under \$1,000	1.51	1.90	(*)	2.93	4.12	4.15	—
\$1,000 under \$2,000	2.14	2.19	17.11	2.75	4.63	4.67	—
\$2,000 under \$3,000	2.52	2.53	21.36	3.05	5.39	5.46	—
\$3,000 under \$4,000	3.01	3.02	25.36	3.50	6.98	7.12	—
\$4,000 under \$5,000	3.49	3.50	(*)	3.99	8.59	8.79	—
\$5,000 under \$7,000	2.70	2.71	21.10	3.06	7.00	7.27	—
\$7,000 under \$10,000	2.81	2.82	29.09	3.34	6.47	6.82	—
\$10,000 under \$15,000	1.12	1.14	16.42	1.31	2.77	2.98	(*)
\$15,000 under \$25,000	1.21	1.24	10.35	1.44	2.79	3.09	—
\$25,000 under \$50,000	1.48	1.52	10.75	1.86	3.03	3.53	(*)
\$50,000 under \$100,000	0.67	0.64	4.21	0.83	1.63	1.79	19.69
\$100,000 under \$200,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$200,000 under \$500,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$500,000 under \$1,000,000	(1)	(1)	(1)	(1)	(1)	(1)	(1)
\$1,000,000 or more	(1)	(1)	(1)	(1)	(1)	(1)	(1)

(*) Estimate is not shown separately because of the small number of sample returns on which it was based.
 † Returns in these cells are not subject to sampling variability.

further check on the processing. Prior to tabulation, numerous computer tests were applied to each return record to assure that proper balance and relationship between return items were maintained. Finally, prior to publication, all statistics were reviewed for accuracy and reasonableness,

in light of provisions of tax law, taxpayer reporting variations and limitations, and statistical techniques used in data processing.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the re-

view of the statistics did not completely eliminate the possibility of error. In addition, practical operating considerations necessitated allowance of reasonable tolerances in the statistical processing of the data.

Fiduciary Income Tax Returns for 1974

Table 1.—All Estates and Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of total income	Number of estates and trusts	Total income (less deficit)	Sources of income and loss							
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties	
			Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Net profit (less loss)	Number of estates and trusts	Gross receipts
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
All Estates and Trusts										
Total	1,258,116	13,737,886	868,233	4,848,387	1,016,468	3,278,200	152,467	449,310	201,823	2,169,656
No total income	30,679	-131,574	11,617	15,787	11,394	15,841	12,549	-120,387	1,178	5,209
Under \$1,000	289,859	134,347	165,472	51,455	228,962	78,756	19,463	2,180	17,436	7,854
\$1,000 under \$2,000	174,612	255,458	113,680	95,883	142,500	122,841	17,459	10,614	19,076	19,762
\$2,000 under \$3,000	127,644	314,939	91,491	125,369	103,425	134,030	13,295	14,442	16,137	26,306
\$3,000 under \$4,000	94,505	328,262	70,347	129,840	77,887	126,163	12,209	14,630	15,500	35,169
\$4,000 under \$5,000	68,733	307,715	50,346	120,733	56,821	118,324	6,311	8,930	12,827	37,319
\$5,000 under \$7,000	106,434	629,702	82,664	259,115	88,451	225,224	13,239	27,592	20,023	69,057
\$7,000 under \$10,000	100,500	838,770	77,820	354,990	84,529	263,619	13,002	34,629	21,187	102,733
\$10,000 under \$15,000	86,290	1,055,376	67,105	421,125	73,561	305,549	12,597	49,691	21,665	147,690
\$15,000 under \$25,000	78,317	1,503,128	61,084	586,027	64,947	370,769	13,095	80,319	21,665	227,958
\$25,000 under \$50,000	58,450	2,021,111	44,774	729,375	48,428	411,344	10,263	93,046	19,328	355,893
\$50,000 under \$100,000	26,329	1,801,612	20,046	604,295	22,062	313,327	5,484	88,773	9,855	346,031
\$100,000 under \$200,000	9,752	1,336,992	7,339	423,036	8,327	245,522	2,178	63,915	3,636	229,274
\$200,000 under \$500,000	4,510	1,338,655	3,433	409,674	3,905	257,661	985	42,772	1,676	215,268
\$500,000 under \$1,000,000	970	660,964	717	187,937	821	117,090	224	18,996	390	118,393
\$1,000,000 or more	532	1,342,430	388	333,745	448	172,138	114	19,168	244	225,738
Taxable Estates and Trusts										
Total	403,097	6,136,424	274,698	1,700,395	345,985	1,168,266	57,110	341,773	79,958	914,174
Under \$1,000	67,521	37,263	36,210	13,633	59,130	23,495	3,873	1,248	2,556	928
\$1,000 under \$2,000	55,400	80,690	34,714	29,334	47,984	39,237	6,494	4,566	6,033	6,283
\$2,000 under \$3,000	42,686	105,749	29,170	37,621	34,870	44,204	5,338	5,962	6,312	10,523
\$3,000 under \$4,000	32,032	110,964	21,431	33,253	26,039	42,370	4,970	7,536	6,702	14,465
\$4,000 under \$5,000	21,864	97,850	13,732	29,231	17,971	37,283	1,915	3,003	5,064	15,532
\$5,000 under \$7,000	32,138	189,560	23,149	62,049	28,038	66,204	4,297	8,677	7,436	22,043
\$7,000 under \$10,000	34,971	293,341	25,469	97,304	29,959	83,949	5,648	18,056	9,366	42,754
\$10,000 under \$15,000	34,020	417,229	25,531	131,994	29,879	112,525	5,849	26,441	9,480	59,965
\$15,000 under \$25,000	33,486	647,659	26,339	197,386	28,928	150,933	7,168	51,445	9,700	88,382
\$25,000 under \$50,000	27,718	963,893	21,684	280,352	24,137	186,654	5,853	60,725	9,158	146,399
\$50,000 under \$100,000	13,492	925,715	10,809	261,509	11,903	147,968	3,433	61,885	4,932	142,395
\$100,000 under \$200,000	4,957	678,976	4,087	182,633	4,516	92,015	1,431	46,976	1,977	104,847
\$200,000 under \$500,000	2,127	629,981	1,798	164,082	1,986	73,059	628	25,504	903	93,892
\$500,000 under \$1,000,000	437	300,751	369	66,537	410	26,774	136	4,596	199	52,346
\$1,000,000 or more	248	656,803	206	113,477	235	41,598	77	15,153	140	113,320
Nontaxable Estates and Trusts										
Total	855,019	7,601,462	593,535	3,147,991	670,483	2,109,934	95,357	107,537	121,865	1,255,481
No total income	30,679	-131,574	11,617	15,787	11,394	15,841	12,549	-120,387	1,178	5,209
Under \$1,000	222,338	97,083	129,262	37,822	169,832	55,261	15,590	933	14,880	6,926
\$1,000 under \$2,000	119,212	174,767	78,966	66,549	94,516	83,604	10,965	6,048	13,043	13,479
\$2,000 under \$3,000	84,958	209,189	62,321	87,748	68,555	89,827	7,957	8,480	9,825	15,683
\$3,000 under \$4,000	62,473	217,299	48,916	96,587	51,848	83,794	7,239	7,094	8,798	20,704
\$4,000 under \$5,000	46,869	209,865	36,614	91,502	38,850	81,041	4,396	5,927	7,763	21,787
\$5,000 under \$7,000	74,296	440,142	59,515	197,067	60,413	159,020	8,942	18,914	12,587	47,014
\$7,000 under \$10,000	65,529	545,429	52,351	257,686	54,570	179,670	7,354	16,573	11,821	59,979
\$10,000 under \$15,000	52,270	638,147	41,574	289,131	43,682	193,024	6,748	23,250	12,185	87,724
\$15,000 under \$25,000	44,831	855,469	34,745	388,641	36,019	219,837	5,927	28,874	11,965	139,577
\$25,000 under \$50,000	30,732	1,057,218	23,090	449,022	24,291	224,690	4,410	32,321	10,170	209,494
\$50,000 under \$100,000	12,837	875,896	9,237	342,787	10,159	165,359	2,051	26,888	4,923	203,636
\$100,000 under \$200,000	4,795	658,017	3,252	240,403	3,811	153,508	747	16,939	1,659	124,428
\$200,000 under \$500,000	2,383	708,674	1,545	245,592	1,919	184,602	357	17,268	773	121,377
\$500,000 under \$1,000,000	533	360,213	348	121,400	411	90,316	88	14,400	191	66,047
\$1,000,000 or more	284	685,627	182	220,268	213	130,540	37	4,015	104	112,418

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 1.—All Estates and Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Sources of income and loss—Continued								Total deductions
	Sole proprietorship		Sales of capital assets				Other sources		
	Number of estates and trusts	Gross profit (less loss)	Net gain		Net loss		Number of estates and trusts	Net gain (less loss)	
			Number of estates and trusts	Amount	Number of estates and trusts	Amount			
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
All Estates and Trusts									
Total	33,425	618,342	240,510	2,178,560	115,304	62,236	96,461	257,308	12,114,159
No total income	2,486	-32,040	2,035	7,454	5,608	3,347	4,046	-20,097	69,865
Under \$1,000	1,801	-1,365	22,254	3,302	32,834	10,505	12,430	2,629	200,907
\$1,000 under \$2,000	1,818	815	21,917	8,521	13,235	6,125	8,502	3,110	252,822
\$2,000 under \$3,000	1,816	1,826	19,554	13,715	10,826	5,956	7,689	5,172	282,586
\$3,000 under \$4,000	2,088	2,655	16,746	18,239	7,654	4,592	8,054	6,129	290,989
\$4,000 under \$5,000	1,518	4,105	13,730	16,246	4,381	2,350	4,077	4,387	273,017
\$5,000 under \$7,000	2,702	8,529	23,429	36,493	7,718	4,757	8,397	8,412	570,462
\$7,000 under \$10,000	3,517	18,656	24,729	61,807	9,502	6,719	7,749	9,017	719,641
\$10,000 under \$15,000	3,608	24,708	25,504	93,921	7,338	5,253	8,867	17,906	885,430
\$15,000 under \$25,000	4,118	45,284	27,188	168,775	6,811	5,069	9,663	29,032	1,236,448
\$25,000 under \$50,000	3,968	82,784	23,790	316,223	5,317	4,169	8,403	36,589	1,651,675
\$50,000 under \$100,000	2,210	85,799	12,003	327,168	2,692	2,194	5,025	38,399	1,491,748
\$100,000 under \$200,000	956	67,832	4,715	281,893	894	770	2,037	26,285	1,133,427
\$200,000 under \$500,000	581	93,363	2,163	293,837	373	327	1,076	26,404	1,165,871
\$500,000 under \$1,000,000	131	45,888	473	159,087	89	73	263	13,646	600,913
\$1,000,000 or more	107	169,504	280	371,878	32	30	183	50,289	1,288,357
Taxable Estates and Trusts									
Total	13,806	358,108	132,502	1,558,579	61,281	36,555	38,758	131,549	3,736,391
Under \$1,000	(*)	(*)	5,247	715	10,299	3,245	2,298	353	18,451
\$1,000 under \$2,000	598	289	7,799	3,301	7,965	3,299	2,636	970	34,521
\$2,000 under \$3,000	1,066	1,294	8,830	7,973	7,140	4,226	3,045	2,288	42,700
\$3,000 under \$4,000	999	2,115	8,914	11,350	4,837	2,822	3,632	2,687	46,171
\$4,000 under \$5,000	536	1,510	7,228	10,980	2,301	1,298	1,267	1,604	41,594
\$5,000 under \$7,000	744	2,360	13,383	27,771	4,813	3,101	3,195	3,544	93,134
\$7,000 under \$10,000	1,595	7,652	15,615	46,148	6,628	4,823	2,794	2,286	138,344
\$10,000 under \$15,000	1,779	11,725	16,244	68,161	5,268	4,044	4,559	10,444	213,272
\$15,000 under \$25,000	1,836	18,400	18,554	127,289	4,854	3,687	5,323	17,496	348,752
\$25,000 under \$50,000	2,148	38,999	16,474	230,406	3,918	3,230	4,925	23,573	557,317
\$50,000 under \$100,000	1,259	44,670	8,773	245,297	2,122	1,773	3,054	23,756	590,179
\$100,000 under \$200,000	559	37,546	3,391	200,742	741	654	1,158	14,866	454,569
\$200,000 under \$500,000	343	51,770	1,530	208,581	300	270	623	13,362	440,154
\$500,000 under \$1,000,000	80	27,266	324	115,611	70	57	152	7,678	220,867
\$1,000,000 or more	72	112,383	196	254,255	25	23	97	6,641	496,364
Nontaxable Estates and Trusts									
Total	19,619	260,233	108,008	619,981	54,023	25,682	57,703	125,759	8,377,769
No total income	2,486	-32,040	2,035	7,454	5,608	3,347	4,046	-20,097	69,865
Under \$1,000	1,609	-1,496	17,007	2,587	22,535	7,259	10,132	2,276	182,456
\$1,000 under \$2,000	1,220	526	14,118	5,220	5,270	2,825	5,866	2,140	218,301
\$2,000 under \$3,000	750	531	10,724	5,742	3,686	1,730	4,644	2,884	239,886
\$3,000 under \$4,000	1,089	540	7,832	6,889	2,817	1,770	4,422	3,442	244,819
\$4,000 under \$5,000	982	2,595	6,502	5,266	2,080	1,052	2,810	2,783	231,423
\$5,000 under \$7,000	1,958	6,169	10,046	8,722	2,905	1,655	5,202	4,868	477,328
\$7,000 under \$10,000	1,922	11,004	9,114	15,659	2,874	1,896	4,955	6,731	581,297
\$10,000 under \$15,000	1,829	12,983	9,260	25,760	2,070	1,208	4,308	7,463	672,158
\$15,000 under \$25,000	2,282	26,884	8,634	41,487	1,957	1,382	4,340	11,536	887,696
\$25,000 under \$50,000	1,820	43,785	7,316	85,818	1,399	939	3,478	13,016	1,094,358
\$50,000 under \$100,000	951	41,129	3,230	81,871	570	422	1,971	14,643	901,568
\$100,000 under \$200,000	397	30,286	1,324	81,151	153	116	879	11,418	678,859
\$200,000 under \$500,000	238	41,593	633	85,257	73	57	453	13,042	725,717
\$500,000 under \$1,000,000	51	18,622	149	43,476	19	16	111	5,968	380,046
\$1,000,000 or more	35	57,121	84	117,623	7	7	86	43,648	791,993

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 1.—All Estates and Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction									
	Interest paid		Taxes		Depreciation and depletion		Charitable		Distributions to beneficiaries	
	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
All Estates and Trusts										
Total	126,303	424,723	514,074	544,513	119,683	389,264	33,310	617,853	798,018	7,047,930
No total income	2,780	5,377	7,670	4,297	1,034	1,680	649	5,303	3,578	12,756
Under \$1,000	12,212	4,361	73,091	8,958	6,790	1,665	4,978	8,742	133,419	58,474
\$1,000 under \$2,000	10,825	4,049	56,997	13,077	9,428	4,595	3,618	3,302	106,297	129,477
\$2,000 under \$3,000	8,152	4,124	52,214	12,256	8,953	3,834	2,791	8,522	83,889	167,907
\$3,000 under \$4,000	7,786	5,071	40,203	11,596	9,130	5,675	1,769	3,315	64,559	183,289
\$4,000 under \$5,000	7,260	8,181	30,004	13,171	6,966	5,858	1,209	2,417	48,765	178,231
\$5,000 under \$7,000	9,539	10,193	49,266	23,353	11,244	10,610	2,964	9,515	81,749	382,886
\$7,000 under \$10,000	13,082	12,798	50,226	33,079	13,921	15,996	2,278	8,882	75,064	487,745
\$10,000 under \$15,000	12,640	22,733	45,846	41,728	13,370	23,969	3,027	24,359	64,505	586,357
\$15,000 under \$25,000	14,795	34,861	44,987	59,742	13,856	33,076	3,360	28,738	59,213	805,165
\$25,000 under \$50,000	13,897	59,614	35,896	80,826	12,934	49,567	2,901	49,049	44,370	1,020,735
\$50,000 under \$100,000	8,055	69,220	17,509	77,789	7,455	55,110	2,048	63,154	20,240	855,552
\$100,000 under \$200,000	3,201	55,372	6,338	51,140	2,775	40,263	960	68,223	7,590	638,377
\$200,000 under \$500,000	1,534	56,759	2,856	48,202	1,317	43,801	504	80,347	3,609	652,086
\$500,000 under \$1,000,000	335	28,880	608	23,297	313	28,717	148	62,980	757	308,971
\$1,000,000 or more	210	43,130	363	42,001	197	64,845	106	191,005	414	579,923
Taxable Estates and Trusts										
Total	54,584	166,225	207,282	239,115	55,726	188,914	8,730	58,068	124,006	1,566,188
Under \$1,000	1,845	29	18,630	555	792	105			2,215	724
\$1,000 under \$2,000	3,211	671	21,084	2,606	3,396	1,118			6,777	4,954
\$2,000 under \$3,000	3,391	1,429	21,182	3,116	3,920	1,392	2,311	982	8,800	10,072
\$3,000 under \$4,000	3,157	1,301	15,970	4,059	4,068	1,958			8,152	12,087
\$4,000 under \$5,000	3,009	2,330	11,715	3,386	3,157	3,049			5,874	12,563
\$5,000 under \$7,000	4,096	3,283	18,945	7,283	5,190	3,390	1,041	935	12,827	37,242
\$7,000 under \$10,000	6,879	6,482	21,345	13,095	7,139	8,201	679	1,235	13,673	50,467
\$10,000 under \$15,000	6,317	8,074	21,188	15,969	7,030	10,217	871	1,811	16,336	96,553
\$15,000 under \$25,000	7,235	12,873	22,002	25,979	6,957	14,407	1,450	1,761	18,181	163,987
\$25,000 under \$50,000	7,945	28,052	19,405	35,446	7,101	24,695	1,000	2,938	16,271	241,721
\$50,000 under \$100,000	4,455	30,602	9,843	35,873	4,177	27,681	793	4,776	9,209	270,508
\$100,000 under \$200,000	1,867	21,290	3,739	26,634	1,695	22,121	346	6,291	3,541	206,728
\$200,000 under \$500,000	872	20,398	1,666	24,524	802	23,912	149	6,401	1,622	194,266
\$500,000 under \$1,000,000	183	10,537	354	12,721	183	12,599	47	7,685	333	87,827
\$1,000,000 or more	122	18,874	214	27,869	119	34,069	43	23,254	195	176,489
Nontaxable Estates and Trusts										
Total	71,719	258,498	306,792	305,398	63,957	200,349	24,580	559,785	674,012	5,481,742
No total income	2,780	5,377	7,670	4,297	1,034	1,680	649	5,303	3,578	12,756
Under \$1,000	10,367	4,333	54,461	8,403	5,998	1,560	4,571	8,667	131,204	57,750
\$1,000 under \$2,000	7,614	3,377	35,913	10,471	6,032	3,478	3,161	3,235	99,520	124,523
\$2,000 under \$3,000	4,761	2,695	31,032	9,140	5,033	2,442	2,067	8,148	75,089	157,835
\$3,000 under \$4,000	4,629	3,770	24,233	7,537	5,062	3,717	1,379	3,075	56,407	171,203
\$4,000 under \$5,000	4,251	5,850	18,289	9,785	3,809	2,809	876	2,190	42,891	165,668
\$5,000 under \$7,000	5,443	6,910	30,321	16,069	6,054	7,220	1,923	8,580	68,922	345,644
\$7,000 under \$10,000	6,203	6,315	28,881	19,984	6,782	7,795	1,599	7,647	61,391	437,278
\$10,000 under \$15,000	6,323	14,659	24,658	25,759	6,340	13,752	2,156	22,549	48,169	489,805
\$15,000 under \$25,000	7,560	21,988	22,985	33,763	6,899	18,669	1,910	26,977	41,032	641,177
\$25,000 under \$50,000	5,952	31,562	16,491	45,380	5,833	24,872	1,901	46,111	28,099	779,013
\$50,000 under \$100,000	3,600	38,618	7,666	41,917	3,278	27,429	1,255	58,378	11,031	585,044
\$100,000 under \$200,000	1,334	34,082	2,599	24,506	1,080	18,142	614	61,932	4,049	431,649
\$200,000 under \$500,000	662	36,361	1,190	23,678	515	19,889	355	73,946	1,987	457,820
\$500,000 under \$1,000,000	152	18,343	254	10,577	130	16,118	101	55,295	424	221,144
\$1,000,000 or more	88	24,257	149	14,132	78	30,777	63	167,752	219	403,433

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 1.—All Estates and Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction—Continued								
	Dividend exclusion		Federal estate tax		Long-term capital gain		Exemption		Other
	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount	
(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
Total	297,384	23,461	25,390	53,035	187,180	816,111	898,852	269,794	1,927,214
No total income	2,891	194	371	356	1,803	3,399	9,917	2,867	33,633
Under \$1,000	68,290	5,444	(*)	(*)	17,714	1,385	195,360	49,598	62,213
\$1,000 under \$2,000	39,961	3,420	1,201	106	15,176	2,742	121,743	36,586	55,444
\$2,000 under \$3,000	30,421	2,615	1,199	311	14,839	5,176	89,919	26,776	51,043
\$3,000 under \$4,000	22,783	1,807	1,597	344	12,856	7,339	68,269	22,177	50,357
\$4,000 under \$5,000	13,582	1,157	1,256	239	10,449	5,776	48,875	15,498	42,475
\$5,000 under \$7,000	22,381	1,701	1,666	765	18,121	14,007	79,392	24,953	92,452
\$7,000 under \$10,000	23,779	1,774	3,607	2,466	19,316	24,168	76,696	24,275	108,428
\$10,000 under \$15,000	21,879	1,644	3,595	3,480	19,939	36,177	67,301	21,545	123,409
\$15,000 under \$25,000	21,527	1,569	4,105	6,027	22,156	66,781	61,656	19,805	180,656
\$25,000 under \$50,000	17,118	1,252	3,447	10,256	18,787	119,333	46,121	14,950	246,070
\$50,000 under \$100,000	7,999	559	1,812	10,835	9,797	125,765	21,251	6,852	226,898
\$100,000 under \$200,000	3,037	211	620	5,941	3,861	106,849	7,750	2,446	164,600
\$200,000 under \$500,000	1,301	85	254	5,645	1,750	108,769	3,473	1,099	169,076
\$500,000 under \$1,000,000	275	18	50	1,488	391	59,688	732	234	86,640
\$1,000,000 or more	160	11	18	4,731	225	128,755	397	135	233,821
Taxable Estates and									
Total	211,823	18,087	21,691	47,842	127,696	732,882	389,796	116,862	602,099
Under \$1,000	32,955	2,970	(*)	(*)	4,778	338	63,605	11,247	2,404
\$1,000 under \$2,000	30,605	2,774	795	54	7,324	1,633	53,057	15,665	4,975
\$2,000 under \$3,000	23,813	2,189	1,130	260	8,450	3,956	41,169	12,185	7,721
\$3,000 under \$4,000	17,344	1,513	1,528	334	8,527	5,309	30,972	10,828	8,534
\$4,000 under \$5,000	10,760	963	1,126	211	6,829	4,945	21,131	7,248	6,668
\$5,000 under \$7,000	17,086	1,411	1,210	575	12,856	12,933	31,398	10,576	15,495
\$7,000 under \$10,000	18,709	1,570	3,078	1,976	14,877	22,111	33,904	11,041	22,152
\$10,000 under \$15,000	17,507	1,421	3,251	3,086	15,773	32,872	33,465	11,227	32,028
\$15,000 under \$25,000	17,515	1,380	3,748	5,423	18,206	61,747	32,874	11,003	50,178
\$25,000 under \$50,000	14,567	1,111	3,205	9,878	16,168	111,251	27,213	9,010	93,200
\$50,000 under \$100,000	6,912	499	1,680	9,705	8,559	116,578	13,315	4,368	89,581
\$100,000 under \$200,000	2,628	188	582	5,461	3,345	95,086	4,907	1,561	69,204
\$200,000 under \$500,000	1,075	73	235	5,106	1,496	97,557	2,111	682	67,234
\$500,000 under \$1,000,000	215	15	40	1,148	318	51,657	430	137	36,542
\$1,000,000 or more	132	9	17	4,624	190	114,911	245	83	96,183
Nontaxable Estates									
Total	85,561	5,374	3,699	5,192	59,484	83,228	509,056	152,932	1,325,116
No total income	2,891	194	371	356	1,803	3,399	9,917	2,867	33,633
Under \$1,000	35,335	2,474			12,936	1,047	131,755	38,351	59,808
\$1,000 under \$2,000	9,356	646			7,852	1,110	68,686	20,922	50,469
\$2,000 under \$3,000	6,608	425	1,200	184	6,389	1,220	48,750	14,591	43,322
\$3,000 under \$4,000	5,439	293			4,329	2,030	37,297	11,349	41,823
\$4,000 under \$5,000	2,822	194			3,620	832	27,744	8,250	35,807
\$5,000 under \$7,000	5,295	291	985	680	5,265	1,074	47,994	14,376	76,957
\$7,000 under \$10,000	5,070	204			4,439	2,058	42,792	13,234	86,276
\$10,000 under \$15,000	4,372	222	344	394	4,166	3,305	33,836	10,318	91,381
\$15,000 under \$25,000	4,012	189	357	604	3,950	5,035	28,782	8,802	130,478
\$25,000 under \$50,000	2,551	141	242	378	2,619	8,082	18,908	5,940	152,870
\$50,000 under \$100,000	1,087	60	132	1,130	1,238	9,187	7,936	2,484	137,317
\$100,000 under \$200,000	409	23	38	480	516	11,762	2,843	884	95,395
\$200,000 under \$500,000	226	12	19	539	254	11,212	1,362	417	101,842
\$500,000 under \$1,000,000	60	3			73	8,032	302	97	50,098
\$1,000,000 or more	28	2	11	447	35	13,844	152	51	137,638

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 1.—All Estates and Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Taxable income		Income tax before credits	Tax credits					
	Number of estates and trusts	Amount		Total		Foreign tax credit		Investment credit	
				Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
All Estates and Trusts									
Total	403,852	2,403,040	834,335	20,499	7,959	7,746	2,479	13,028	5,379
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	67,715	18,822	2,635	5,776	193	2,999	84	2,777	110
\$1,000 under \$2,000	55,466	46,195	6,725						
\$2,000 under \$3,000	42,817	63,158	9,721						
\$3,000 under \$4,000	32,032	64,780	10,454						
\$4,000 under \$5,000	21,864	56,246	9,443						
\$5,000 under \$7,000	32,139	96,413	16,784	1,874	188	1,093	98	1,482	172
\$7,000 under \$10,000	34,971	154,977	29,355	1,980	339			1,279	256
\$10,000 under \$15,000	34,085	204,035	43,049	1,929	309	571	78	1,357	229
\$15,000 under \$25,000	33,599	299,275	74,091	2,807	779	1,075	190	1,733	576
\$25,000 under \$50,000	27,809	407,667	126,995	2,575	1,226	1,000	547	1,680	678
\$50,000 under \$100,000	13,541	336,371	131,098	1,899	1,452	563	729	1,393	679
\$100,000 under \$200,000	4,979	224,576	107,359	947	881	268	174	744	677
\$200,000 under \$500,000	2,142	190,034	107,671	511	770	126	253	417	516
\$500,000 under \$1,000,000	443	80,045	50,263	105	302	23	112	87	190
\$1,000,000 or more	250	160,446	108,692	96	1,521	28	213	79	1,296
Taxable Estates and Trusts									
Total	403,097	2,399,865	833,286	19,744	6,909	7,417	1,884	12,619	4,981
Under \$1,000	67,521	18,795	2,631	5,385	165	2,741	79	2,644	86
\$1,000 under \$2,000	55,400	46,154	6,719						
\$2,000 under \$3,000	42,686	63,034	9,702						
\$3,000 under \$4,000	32,032	64,780	10,454						
\$4,000 under \$5,000	21,864	56,246	9,443						
\$5,000 under \$7,000	32,138	96,410	16,784	1,873	187	1,093	98	1,481	172
\$7,000 under \$10,000	34,971	154,977	29,355	1,980	339			1,279	256
\$10,000 under \$15,000	34,020	203,938	43,033	1,864	293	558	76	1,319	215
\$15,000 under \$25,000	33,486	298,890	74,011	2,694	699	1,061	187	1,646	512
\$25,000 under \$50,000	27,718	406,561	126,661	2,484	892	987	339	1,602	553
\$50,000 under \$100,000	13,492	335,528	130,716	1,850	1,071	551	469	1,354	601
\$100,000 under \$200,000	4,957	224,404	107,303	925	825	257	134	727	661
\$200,000 under \$500,000	2,127	189,825	107,599	496	698	121	250	407	447
\$500,000 under \$1,000,000	437	79,884	50,183	99	222	21	38	83	183
\$1,000,000 or more	248	160,439	108,691	94	1,520	27	213	77	1,296
Nontaxable Estates and Trusts									
Total	755	3,175	1,049	755	1,049	329	594	409	398
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	710	2,623	840	710	840	310	478	376	305
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000									
\$7,000 under \$10,000									
\$10,000 under \$15,000									
\$15,000 under \$25,000									
\$25,000 under \$50,000									
\$50,000 under \$100,000									
\$100,000 under \$200,000	22	173	56	22	56	11	40	17	17
\$200,000 under \$500,000	15	209	72	15	72	5	3	10	69
\$500,000 under \$1,000,000	8	169	81	8	81	3	74	6	8
\$1,000,000 or more									

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 1.—All Estates and Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Tax credits—Continued		Income tax after credits	Tax from recomputing prior year investment credit and work incentive program credit		Additional tax for tax preferences	
	Work incentive program credit			Number of estates and trusts	Amount	Number of estates and trusts	Amount
	Number of estates and trusts	Amount					
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
All Estates and Trusts							
Total	79	101	826,372	2,719	711	1,731	8,491
No total income	—	—	—	(*)	(*)	(*)	(*)
Under \$1,000			2,630				
\$1,000 under \$2,000			6,694				
\$2,000 under \$3,000			9,658				
\$3,000 under \$4,000			10,372				
\$4,000 under \$5,000			9,432				
\$5,000 under \$7,000			16,596	1,957	186	(*)	(*)
\$7,000 under \$10,000			29,015				
\$10,000 under \$15,000	79	101	42,740				
\$15,000 under \$25,000			73,311				
\$25,000 under \$50,000			125,768				
\$50,000 under \$100,000			129,645	353	145	159	141
\$100,000 under \$200,000			106,478	239	84	523	611
\$200,000 under \$500,000			106,901	114	62	602	1,811
\$500,000 under \$1,000,000			49,961	26	54	187	1,567
\$1,000,000 or more			107,171	27	179	117	4,126
Taxable Estates and Trusts							
Total	51	44	826,372	2,056	504	1,599	7,842
Under \$1,000			2,630				
\$1,000 under \$2,000			6,694				
\$2,000 under \$3,000			9,658				
\$3,000 under \$4,000			10,372				
\$4,000 under \$5,000			9,432				
\$5,000 under \$7,000			16,596	1,366	145	(*)	(*)
\$7,000 under \$10,000			29,015				
\$10,000 under \$15,000	51	44	42,740				
\$15,000 under \$25,000			73,311				
\$25,000 under \$50,000			125,768				
\$50,000 under \$100,000			129,645	317	53	140	123
\$100,000 under \$200,000			106,478	221	51	459	488
\$200,000 under \$500,000			106,901	105	32	580	1,678
\$500,000 under \$1,000,000			49,961	22	52	176	1,447
\$1,000,000 or more			107,171	25	171	114	3,896
Nontaxable Estates and Trusts							
Total	(*)	(*)	—	663	207	132	649
No total income	—	—	—	(*)	(*)	(*)	(*)
Under \$1,000							
\$1,000 under \$2,000							
\$2,000 under \$3,000							
\$3,000 under \$4,000							
\$4,000 under \$5,000							
\$5,000 under \$7,000	(*)	(*)	—	627	134	(*)	(*)
\$7,000 under \$10,000							
\$10,000 under \$15,000							
\$15,000 under \$25,000							
\$25,000 under \$50,000							
\$50,000 under \$100,000				18	33	64	122
\$100,000 under \$200,000				9	30	22	133
\$200,000 under \$500,000						11	120
\$500,000 under \$1,000,000				6	10	3	230
\$1,000,000 or more							

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 1.—All Estates and Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Total tax		Tax payments and credits		Tax due at time of filing		Overpayment	
	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
All Estates and Trusts								
Total	403,886	835,575	11,002	40,960	401,048	798,368	4,185	3,752
No total income	(*)	(*)	454	66	(*)	(*)	454	66
Under \$1,000	67,777	2,632			67,389	2,615		
\$1,000 under \$2,000	55,530	6,705			55,458	6,674		
\$2,000 under \$3,000	42,750	9,663	2,923	516	42,555	9,610		
\$3,000 under \$4,000	32,032	10,372			31,897	10,291	2,017	676
\$4,000 under \$5,000	21,864	9,458			21,792	9,403		
\$5,000 under \$7,000	32,138	16,596	724	505	31,938	16,190		
\$7,000 under \$10,000	34,971	29,221	670	701	34,700	28,819		
\$10,000 under \$15,000	34,085	42,755	1,548	1,262	33,648	41,702	492	209
\$15,000 under \$25,000	33,549	73,380	1,181	1,754	33,282	71,976	329	351
\$25,000 under \$50,000	27,743	125,846	1,445	3,740	27,474	122,436	324	329
\$50,000 under \$100,000	13,547	129,932	1,059	5,202	13,273	125,302	274	572
\$100,000 under \$200,000	5,033	107,173	604	6,251	4,881	101,429	158	507
\$200,000 under \$500,000	2,158	108,774	253	8,243	2,088	101,098	93	567
\$500,000 under \$1,000,000	452	51,582	76	2,835	425	49,021	32	274
\$1,000,000 or more	253	111,476	65	9,885	244	101,793	12	202
Taxable Estates and Trusts								
Total	403,097	834,720	9,059	40,061	400,312	797,642	2,318	2,982
Under \$1,000	67,521	2,630			67,133	2,613		
\$1,000 under \$2,000	55,400	6,694			55,328	6,664		
\$2,000 under \$3,000	42,586	9,658	2,047	361	42,491	9,604		
\$3,000 under \$4,000	32,032	10,372			31,897	10,291	1,074	515
\$4,000 under \$5,000	21,864	9,458			21,792	9,403		
\$5,000 under \$7,000	32,138	16,596	657	499	31,938	16,190		
\$7,000 under \$10,000	34,971	29,221	670	701	34,700	28,819		
\$10,000 under \$15,000	34,020	42,749	1,351	1,193	33,608	41,697	308	141
\$15,000 under \$25,000	33,486	73,365	1,105	1,725	33,219	71,961	253	322
\$25,000 under \$50,000	27,718	125,828	1,365	3,713	27,449	122,433	256	318
\$50,000 under \$100,000	13,492	129,821	985	5,091	13,230	125,199	208	468
\$100,000 under \$200,000	4,957	107,018	532	6,140	4,816	101,323	123	446
\$200,000 under \$500,000	2,127	108,611	223	8,183	2,058	100,950	66	521
\$500,000 under \$1,000,000	437	51,460	67	2,796	412	48,900	24	236
\$1,000,000 or more	248	111,238	57	9,659	241	101,594	6	15
Nontaxable Estates and Trusts								
Total	789	855	1,943	898	736	727	1,867	770
No total income	(*)	(*)	454	66	(*)	(*)	454	66
Under \$1,000								
\$1,000 under \$2,000								
\$2,000 under \$3,000								
\$3,000 under \$4,000								
\$4,000 under \$5,000								
\$5,000 under \$7,000	658	167	1,370	395	621	145	1,337	371
\$7,000 under \$10,000								
\$10,000 under \$15,000								
\$15,000 under \$25,000								
\$25,000 under \$50,000								
\$50,000 under \$100,000								
\$100,000 under \$200,000	76	155	72	111	65	105	35	61
\$200,000 under \$500,000	31	163	30	60	30	148	27	45
\$500,000 under \$1,000,000	15	122	9	39	13	121	8	38
\$1,000,000 or more	5	238	8	226	3	199	6	187

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Fiduciary Income Tax Returns for 1974

Table 2.—Estates—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income

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

Size of total income	Number of estates	Total income (less deficit)	Sources of income and loss						Rents and royalties	Gross receipts
			Dividends before exclusion		Interest received		Partnership, estate, and trust			
			Number of estates	Amount	Number of estates	Amount	Number of estates	Net profit (less loss)		
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Estates										
Total	336,475	3,442,671	169,624	669,230	273,961	1,040,660	25,207	105,796	81,212	675,586
No total income	14,616	-51,661	2,884	6,594	4,007	8,075	3,160	-31,326	693	2,218
Under \$1,000	79,314	39,565	29,683	9,988	62,989	28,730	1,957	-1,735	8,179	3,832
\$1,000 under \$2,000	49,800	73,527	23,114	17,234	42,089	43,580	1,329	674	9,233	9,437
\$2,000 under \$3,000	33,721	82,567	16,846	19,344	28,315	44,621	1,326	1,852	8,027	12,652
\$3,000 under \$4,000	26,584	92,102	14,343	21,645	22,985	45,703	1,793	1,727	6,665	14,284
\$4,000 under \$5,000	17,413	78,344	10,412	19,049	14,816	36,205	1,268	1,159	4,928	13,642
\$5,000 under \$7,000	24,258	143,030	14,951	37,411	20,512	61,401	1,460	2,269	7,509	25,512
\$7,000 under \$10,000	23,789	198,191	14,224	48,727	20,189	75,569	2,322	6,269	7,953	36,953
\$10,000 under \$15,000	21,121	258,068	13,076	57,765	18,292	90,353	2,078	7,403	7,972	54,180
\$15,000 under \$25,000	19,399	373,707	12,450	80,860	16,950	120,926	2,877	16,446	7,622	77,668
\$25,000 under \$50,000	15,508	543,134	10,010	104,337	13,084	153,818	2,846	27,386	6,917	110,062
\$50,000 under \$100,000	7,151	486,494	4,833	86,269	6,242	117,628	1,611	26,803	3,503	105,162
\$100,000 under \$200,000	2,405	328,702	1,740	59,856	2,183	72,961	693	19,899	1,220	58,908
\$200,000 under \$500,000	1,016	299,080	763	51,246	948	61,914	342	11,609	547	54,994
\$500,000 under \$1,000,000	238	160,931	178	23,115	221	25,092	89	5,805	143	38,098
\$1,000,000 or more	142	336,891	117	25,789	139	54,085	56	9,559	101	57,986
Taxable Estates										
Total	139,869	2,057,987	80,828	394,884	122,427	552,460	13,062	111,067	38,418	390,624
Under \$1,000	12,008	8,976	4,244	1,928	10,219	6,657			664	235
\$1,000 under \$2,000	20,982	31,040	10,169	7,440	18,318	19,413	1,062	547	2,598	2,645
\$2,000 under \$3,000	15,728	38,773	8,753	9,797	13,579	21,265	729	1,075	3,386	4,910
\$3,000 under \$4,000	14,995	51,913	8,098	12,435	13,271	27,033	1,129	1,365	3,251	6,405
\$4,000 under \$5,000	9,629	43,207	5,573	10,912	8,098	19,782	803	1,093	2,522	7,013
\$5,000 under \$7,000	12,961	76,283	8,240	20,641	11,363	32,115	864	1,169	4,191	13,611
\$7,000 under \$10,000	12,884	107,786	8,043	27,689	11,355	40,092	1,329	6,181	4,571	20,240
\$10,000 under \$15,000	12,615	154,328	8,147	36,350	11,222	54,515	1,259	5,101	4,789	31,016
\$15,000 under \$25,000	11,804	228,212	8,037	52,345	10,550	67,908	1,908	11,971	4,859	48,157
\$25,000 under \$50,000	9,453	332,482	6,427	66,240	8,267	90,553	1,999	22,010	4,159	66,183
\$50,000 under \$100,000	4,436	303,450	3,258	56,653	3,954	70,206	1,167	23,064	2,155	58,272
\$100,000 under \$200,000	1,502	205,504	1,156	39,072	1,404	42,159	489	15,148	780	35,469
\$200,000 under \$500,000	657	190,727	511	33,858	622	35,411	233	9,684	353	34,078
\$500,000 under \$1,000,000	135	91,221	105	12,400	128	11,413	55	2,601	80	23,340
\$1,000,000 or more	80	194,084	66	7,163	77	13,939	36	10,059	60	39,049
Nontaxable Estates										
Total	196,606	1,384,684	88,796	274,346	151,534	488,200	12,145	-5,270	42,794	284,962
No total income	14,616	-51,661	2,884	6,594	4,007	8,075	3,160	-31,326	693	2,218
Under \$1,000	67,306	30,589	25,439	8,060	52,770	22,072	1,493	-1,917	7,515	3,597
\$1,000 under \$2,000	28,818	42,487	12,945	9,794	23,771	24,168	731	308	6,635	6,792
\$2,000 under \$3,000	17,993	43,793	8,093	9,547	14,736	23,356	597	777	4,641	7,741
\$3,000 under \$4,000	11,589	40,189	6,245	9,211	9,714	18,670	664	362	3,414	7,880
\$4,000 under \$5,000	7,784	35,137	4,839	8,137	6,718	16,424	(*)	(*)	2,406	6,629
\$5,000 under \$7,000	11,297	66,747	6,711	16,770	9,149	29,286	596	1,101	3,318	11,902
\$7,000 under \$10,000	10,905	90,405	6,181	21,037	8,834	35,477	993	87	3,382	16,713
\$10,000 under \$15,000	8,506	103,740	4,929	21,414	7,070	35,838	819	2,302	3,183	23,163
\$15,000 under \$25,000	7,595	145,494	4,413	28,515	6,400	53,019	969	4,475	2,763	29,511
\$25,000 under \$50,000	6,055	210,652	3,583	38,097	4,817	63,265	847	5,375	2,758	43,879
\$50,000 under \$100,000	2,715	183,044	1,575	29,616	2,288	47,421	444	3,739	1,348	46,890
\$100,000 under \$200,000	903	123,198	584	20,824	779	30,802	204	4,751	440	23,439
\$200,000 under \$500,000	359	108,353	252	17,388	326	26,503	109	1,925	194	20,915
\$500,000 under \$1,000,000	103	69,710	72	10,715	93	13,678	34	3,204	63	14,758
\$1,000,000 or more	62	142,807	51	18,626	62	40,147	20	-500	41	18,936

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 2.—Estates—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Sources of income and loss—Continued								Total deductions	
	Sole proprietorship	Sales of capital assets				Other sources				
		Number of estates	Gross profit (less loss)	Net gain		Net loss		Number of estates		Net gain (less loss)
				Number of estates	Amount	Number of estates	Amount			
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)		
Estates										
Total	18,541	299,094	58,407	564,609	32,266	19,802	41,482	107,422	2,950,792	
No total income	1,954	-26,736	318	2,678	2,252	1,391	1,958	-11,775	38,056	
Under \$1,000	807	141	4,121	961	6,027	2,752	4,644	395	91,208	
\$1,000 under \$2,000	1,216	688	4,133	2,183	3,791	2,057	3,985	1,780	83,300	
\$2,000 under \$3,000	940	1,322	3,991	1,968	2,458	1,409	3,516	2,209	74,943	
\$3,000 under \$4,000	1,414	2,728	4,317	3,463	2,258	1,406	3,785	3,951	69,957	
\$4,000 under \$5,000	693	2,232	4,044	4,791	1,731	877	1,875	2,137	61,902	
\$5,000 under \$7,000	1,242	3,644	6,254	10,637	2,598	1,493	3,195	3,643	110,669	
\$7,000 under \$10,000	1,964	10,294	6,193	18,047	3,121	2,189	3,253	4,514	140,789	
\$10,000 under \$15,000	1,952	14,524	6,566	24,849	2,282	1,711	3,865	10,697	176,417	
\$15,000 under \$25,000	2,235	23,894	6,846	42,985	2,467	1,836	4,182	12,757	258,695	
\$25,000 under \$50,000	2,116	46,469	6,281	81,030	1,791	1,425	3,699	21,452	401,452	
\$50,000 under \$100,000	1,173	45,586	3,279	84,753	959	806	2,095	21,097	377,438	
\$100,000 under \$200,000	450	31,547	1,253	71,921	352	296	823	13,905	266,999	
\$200,000 under \$500,000	258	39,510	575	68,290	135	117	426	11,634	254,658	
\$500,000 under \$1,000,000	67	20,258	144	43,014	30	24	106	5,574	154,181	
\$1,000,000 or more	60	82,992	92	103,041	14	13	75	3,451	390,129	
Taxable Estates										
Total	8,655	187,864	32,805	351,695	17,405	11,590	19,356	80,944	1,135,912	
Under \$1,000	—	—	730	68	(*)	(*)	(*)	(*)	6,259	
\$1,000 under \$2,000	402	248	1,532	1,003	1,594	755	1,525	678	16,301	
\$2,000 under \$3,000	531	725	2,135	938	1,463	912	1,523	970	16,084	
\$3,000 under \$4,000	998	2,115	2,193	1,906	1,594	949	1,594	1,601	19,334	
\$4,000 under \$5,000	471	1,456	2,253	2,619	1,132	632	864	962	15,674	
\$5,000 under \$7,000	542	1,530	3,720	5,861	2,066	1,191	1,730	2,544	29,206	
\$7,000 under \$10,000	883	3,836	3,520	9,627	2,523	1,894	1,594	2,009	39,457	
\$10,000 under \$15,000	1,110	7,610	4,072	14,477	1,923	1,485	2,518	6,740	59,590	
\$15,000 under \$25,000	1,244	12,636	4,690	28,031	1,901	1,408	2,771	8,568	100,759	
\$25,000 under \$50,000	1,267	24,030	4,242	49,007	1,454	1,141	2,491	15,595	163,636	
\$50,000 under \$100,000	679	23,454	2,301	57,226	781	652	1,418	15,226	180,064	
\$100,000 under \$200,000	278	18,690	859	44,883	294	251	520	10,374	135,675	
\$200,000 under \$500,000	169	24,711	408	43,519	117	104	298	9,569	137,564	
\$500,000 under \$1,000,000	42	13,200	92	24,817	23	19	68	3,468	69,915	
\$1,000,000 or more	39	53,622	58	67,713	11	10	45	2,548	146,395	
Nontaxable Estates										
Total	9,886	111,230	25,602	212,914	14,861	8,213	22,126	26,478	1,814,880	
No total income	1,954	-26,736	318	2,678	2,252	1,391	1,958	-11,775	38,056	
Under \$1,000	807	141	3,391	893	5,498	2,566	4,247	303	84,949	
\$1,000 under \$2,000	814	441	2,601	1,181	2,197	1,302	2,460	1,101	66,999	
\$2,000 under \$3,000	409	597	1,856	1,030	995	498	1,993	1,239	58,859	
\$3,000 under \$4,000	416	613	2,124	1,557	664	457	2,191	2,351	50,623	
\$4,000 under \$5,000	222	775	1,791	2,172	599	244	1,011	1,176	46,228	
\$5,000 under \$7,000	700	2,114	2,534	4,775	532	302	1,465	1,099	81,463	
\$7,000 under \$10,000	1,081	6,458	2,673	8,419	(*)	(*)	1,659	2,505	101,332	
\$10,000 under \$15,000	842	6,915	2,494	10,372	359	226	1,347	3,958	116,827	
\$15,000 under \$25,000	991	11,258	2,156	14,954	566	428	1,411	4,189	157,936	
\$25,000 under \$50,000	849	22,439	2,039	32,023	337	284	1,208	5,856	237,816	
\$50,000 under \$100,000	494	22,132	978	27,527	178	153	677	5,871	197,374	
\$100,000 under \$200,000	172	12,858	394	27,038	58	45	303	3,531	131,324	
\$200,000 under \$500,000	89	14,798	167	24,771	18	13	128	2,066	117,094	
\$500,000 under \$1,000,000	25	7,058	52	18,196	7	5	38	2,106	84,266	
\$1,000,000 or more	21	29,370	34	35,328	3	3	30	903	243,734	

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 2.—Estates—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction									
	Interest paid		Taxes		Depreciation and depletion		Charitable		Distributions to beneficiaries	
	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Estates										
Total	57,599	179,779	151,523	202,920	50,895	153,287	10,045	268,301	120,218	1,042,196
No total income	1,040	3,487	3,153	1,993	731	1,098	(*)	(*)	772	1,595
Under \$1,000	5,320	3,220	20,972	5,542	2,984	1,026	3,649	13,092	22,581	9,897
\$1,000 under \$2,000	4,978	2,048	17,664	7,018	4,385	2,538			16,526	19,994
\$2,000 under \$3,000	4,165	2,166	14,914	6,473	4,845	2,394			12,221	22,585
\$3,000 under \$4,000	3,882	1,922	11,923	5,502	3,812	2,779			9,097	27,496
\$4,000 under \$5,000	3,271	3,109	8,321	6,783	2,539	2,446		6,038	21,247	
\$5,000 under \$7,000	4,445	4,287	13,347	9,251	4,665	5,096	663	2,049	10,615	45,948
\$7,000 under \$10,000	5,856	3,825	14,157	14,077	5,837	7,368	939	2,848	10,033	60,307
\$10,000 under \$15,000	5,908	9,854	13,428	16,233	5,474	11,094	1,127	7,610	8,740	71,482
\$15,000 under \$25,000	6,598	13,222	13,266	21,819	5,593	13,921	1,136	10,506	9,149	110,869
\$25,000 under \$50,000	6,054	22,944	11,438	29,708	5,349	20,181	1,199	19,664	7,920	170,965
\$50,000 under \$100,000	3,709	26,324	5,761	27,444	2,940	17,960	706	17,857	4,122	151,599
\$100,000 under \$200,000	1,427	21,363	1,991	16,390	1,039	12,524	314	17,290	1,515	108,822
\$200,000 under \$500,000	675	24,694	856	14,420	480	13,770	177	19,513	652	92,141
\$500,000 under \$1,000,000	169	15,192	203	7,269	129	11,860	61	27,715	150	45,880
\$1,000,000 or more	102	22,122	129	12,998	93	27,232	53	126,548	87	81,367
Taxable Estates										
Total	25,259	77,402	66,420	100,045	25,493	87,389	4,141	21,931	17,596	300,168
Under \$1,000	(*)	(*)	1,527	122	(*)	(*)				
\$1,000 under \$2,000	932	189	5,181	1,205	1,063	407	1,128	650	2,788	2,670
\$2,000 under \$3,000	1,513	283	6,289	1,605	1,727	627				
\$3,000 under \$4,000	1,664	479	6,312	2,272	1,724	995				
\$4,000 under \$5,000	1,262	785	4,256	2,054	1,395	1,325				
\$5,000 under \$7,000	1,920	1,158	7,184	4,262	2,729	2,253	805	1,355	1,523	4,132
\$7,000 under \$10,000	3,053	1,788	6,903	6,161	3,317	4,482			1,260	3,647
\$10,000 under \$15,000	3,306	3,732	7,944	8,196	3,338	5,389	449	684	2,126	11,359
\$15,000 under \$25,000	3,906	6,377	8,153	12,603	3,616	7,669	572	662	3,231	26,636
\$25,000 under \$50,000	3,728	10,542	7,047	15,714	3,442	11,193	549	1,638	3,027	42,175
\$50,000 under \$100,000	2,239	13,252	3,580	14,026	1,855	10,308	347	2,313	2,219	61,035
\$100,000 under \$200,000	924	10,138	1,272	9,730	735	8,592	151	2,699	857	47,276
\$200,000 under \$500,000	448	12,423	577	8,845	341	8,487	90	3,618	421	45,552
\$500,000 under \$1,000,000	102	7,105	119	4,256	84	7,425	28	3,767	90	19,755
\$1,000,000 or more	63	9,145	76	8,994	61	18,229	22	4,544	54	35,932
Nontaxable Estates										
Total	32,340	102,378	85,103	102,875	25,402	65,897	5,904	246,371	102,622	742,028
No total income	1,040	3,487	3,153	1,993	731	1,098	(*)	(*)	772	1,595
Under \$1,000	5,121	3,217	19,445	5,420	2,918	1,017	2,521	12,441	22,448	9,881
\$1,000 under \$2,000	4,046	1,859	12,483	5,814	3,322	2,131			16,063	19,780
\$2,000 under \$3,000	2,652	1,883	8,625	4,868	3,118	1,767			11,490	22,052
\$3,000 under \$4,000	2,218	1,442	5,611	3,230	2,088	1,784			8,100	26,444
\$4,000 under \$5,000	2,009	2,324	4,065	4,728	1,144	1,122		5,574	20,393	
\$5,000 under \$7,000	2,525	3,129	6,163	4,989	1,936	2,843	797	3,543	9,092	41,816
\$7,000 under \$10,000	2,803	2,036	7,254	7,916	2,520	2,885			8,773	56,660
\$10,000 under \$15,000	2,602	6,122	5,484	8,037	2,136	5,706	678	6,926	6,614	60,124
\$15,000 under \$25,000	2,692	6,844	5,113	9,217	1,977	6,252	564	9,843	5,918	84,233
\$25,000 under \$50,000	2,326	12,402	4,391	13,994	1,907	8,988	650	18,026	4,893	128,790
\$50,000 under \$100,000	1,470	13,072	2,181	13,418	1,085	7,653	359	15,544	1,903	90,565
\$100,000 under \$200,000	503	11,225	719	6,660	304	3,932	163	14,591	658	61,546
\$200,000 under \$500,000	227	12,271	279	5,575	139	5,283	87	15,895	231	46,588
\$500,000 under \$1,000,000	67	8,087	84	3,013	45	4,434	33	23,947	60	26,126
\$1,000,000 or more	39	12,977	53	4,004	32	9,003	31	122,005	33	45,435

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 2.—Estates—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction—Continued								Other
	Dividend exclusion		Federal estate tax		Long-term capital gain		Exemption		
	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount	
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
Estates									
Total	89,202	7,918	20,474	41,521	40,689	184,400	207,433	124,219	746,190
No total income	597	38	105	119	221	1,218	2,637	1,582	23,316
Under \$1,000	10,934	926	(^e)	(^e)	2,529	416	38,017	22,718	41,316
\$1,000 under \$2,000	11,109	971	995	99	2,531	685	30,565	18,234	31,310
\$2,000 under \$3,000	8,683	797	1,001	279	2,733	698	20,523	12,314	21,603
\$3,000 under \$4,000	8,301	763	1,530	339	2,793	1,212	18,328	10,985	18,558
\$4,000 under \$5,000	6,103	581	1,061	169	3,044	1,866	11,896	7,138	18,000
\$5,000 under \$7,000	8,905	822	1,198	539	4,130	3,000	16,672	10,003	29,669
\$7,000 under \$10,000	7,846	702	2,868	1,616	3,924	5,821	16,933	10,160	34,058
\$10,000 under \$15,000	8,004	707	2,967	2,886	4,694	7,990	16,158	9,682	38,872
\$15,000 under \$25,000	7,776	695	3,219	4,992	5,188	15,205	15,035	9,021	58,439
\$25,000 under \$50,000	6,290	541	2,767	8,474	4,682	26,871	11,936	7,146	94,953
\$50,000 under \$100,000	2,933	240	1,508	8,752	2,595	29,604	5,614	3,365	94,288
\$100,000 under \$200,000	1,086	85	523	4,882	973	22,757	1,951	1,171	61,714
\$200,000 under \$500,000	469	37	207	4,446	463	22,006	857	514	63,117
\$500,000 under \$1,000,000	97	8	45	1,209	116	13,133	192	115	31,801
\$1,000,000 or more	69	5	16	2,691	73	31,917	119	71	85,177
Taxable Estates									
Total	70,703	6,386	18,264	38,248	30,979	155,151	131,392	78,807	270,357
Under \$1,000	3,050	263	(^e)	(^e)	(^e)	(^e)	9,223	5,534	231
\$1,000 under \$2,000	8,314	741	795	54	1,456	501	19,592	11,729	1,257
\$2,000 under \$3,000	7,426	692	932	228	2,004	492	14,551	8,731	2,666
\$3,000 under \$4,000	7,436	690	1,461	329	2,194	1,017	14,263	8,558	3,766
\$4,000 under \$5,000	5,109	487	995	162	2,254	1,374	9,232	5,539	2,867
\$5,000 under \$7,000	7,842	732	1,000	439	3,255	2,394	12,431	7,459	5,937
\$7,000 under \$10,000	7,381	678	2,536	1,566	3,122	4,387	12,354	7,412	8,414
\$10,000 under \$15,000	7,136	640	2,762	2,576	3,909	6,850	12,297	7,378	12,783
\$15,000 under \$25,000	7,113	638	2,974	4,498	4,469	13,399	11,546	6,928	21,347
\$25,000 under \$50,000	5,699	489	2,601	8,158	4,101	23,073	9,221	5,533	45,119
\$50,000 under \$100,000	2,665	216	1,411	8,036	2,235	26,478	4,345	2,605	41,792
\$100,000 under \$200,000	985	76	488	4,427	838	20,008	1,478	887	31,840
\$200,000 under \$500,000	410	32	190	3,997	399	19,241	650	390	34,978
\$500,000 under \$1,000,000	81	7	37	1,086	89	9,885	130	78	16,551
\$1,000,000 or more	56	4	16	2,691	57	25,999	79	47	40,809
Nontaxable Estates									
Total	18,499	1,532	2,210	3,273	9,710	29,249	76,041	45,412	475,833
No total income	597	38	105	119	221	1,218	2,637	1,582	23,316
Under \$1,000	7,884	663			1,932	362	28,794	17,184	41,086
\$1,000 under \$2,000	2,795	230			1,075	185	10,973	6,505	30,053
\$2,000 under \$3,000	1,257	104			729	206	5,972	3,583	18,937
\$3,000 under \$4,000	865	72	1,332	292	599	196	4,065	2,428	14,791
\$4,000 under \$5,000	994	94			790	492	2,664	1,598	15,133
\$5,000 under \$7,000	1,063	90			875	606	4,241	2,545	23,731
\$7,000 under \$10,000	(^e)	(^e)			802	1,434	4,579	2,747	25,644
\$10,000 under \$15,000	868	68	205	309	785	1,140	3,861	2,303	26,089
\$15,000 under \$25,000	663	58	245	495	719	1,806	3,489	2,093	37,092
\$25,000 under \$50,000	591	52	166	316	581	3,798	2,715	1,614	49,834
\$50,000 under \$100,000	268	24	97	716	360	3,126	1,269	760	52,495
\$100,000 under \$200,000	101	9	35	455	135	2,749	473	284	29,874
\$200,000 under \$500,000	59	5	17	448	64	2,765	207	124	28,139
\$500,000 under \$1,000,000	16	2	8	122	27	3,248	62	37	15,251
\$1,000,000 or more	13	1	—	—	16	5,918	40	24	44,368

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 2.—Estates—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Taxable income		Income tax before credits	Tax credits					
	Number of estates	Amount		Total		Foreign tax credit		Investment credit	
				Number of estates	Amount	Number of estates	Amount	Number of estates	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Estates									
Total	140,142	923,069	301,307	4,851	2,724	1,777	1,160	3,150	1,515
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	12,074	2,720	380						
\$1,000 under \$2,000	21,048	14,775	2,128						
\$2,000 under \$3,000	15,795	22,802	3,464						
\$3,000 under \$4,000	14,995	32,574	5,261	933	52	(*)	(*)	(*)	(*)
\$4,000 under \$5,000	9,629	27,530	4,622						
\$5,000 under \$7,000	12,962	47,075	8,296						
\$7,000 under \$10,000	12,884	68,323	13,098						
\$10,000 under \$15,000	12,615	94,732	20,313	696	148	213	38	483	109
\$15,000 under \$25,000	11,817	127,448	32,098	718	112	230	14	501	98
\$25,000 under \$50,000	9,479	169,370	55,077	1,082	602	357	376	725	226
\$50,000 under \$100,000	4,456	123,675	48,995	739	631	202	323	551	265
\$100,000 under \$200,000	1,511	69,852	33,260	357	280	104	69	279	210
\$200,000 under \$500,000	660	53,177	29,163	219	366	50	132	182	234
\$500,000 under \$1,000,000	137	21,325	13,054	54	158	9	15	48	142
\$1,000,000 or more	80	47,689	32,097	53	375	15	180	45	195
Taxable Estates									
Total	139,869	922,026	300,926	4,578	2,344	1,689	868	2,963	1,475
Under \$1,000	12,008	2,716	379						
\$1,000 under \$2,000	20,982	14,735	2,122						
\$2,000 under \$3,000	15,728	22,685	3,446						
\$3,000 under \$4,000	14,995	32,574	5,261	733	27	(*)	(*)	(*)	(*)
\$4,000 under \$5,000	9,629	27,530	4,622						
\$5,000 under \$7,000	12,961	47,073	8,296						
\$7,000 under \$10,000	12,884	68,323	13,098						
\$10,000 under \$15,000	12,615	94,732	20,313	696	148	213	38	483	109
\$15,000 under \$25,000	11,804	127,448	32,098	705	112	230	14	488	98
\$25,000 under \$50,000	9,453	168,842	54,865	1,056	391	344	168	712	222
\$50,000 under \$100,000	4,436	123,384	48,863	719	500	196	240	537	260
\$100,000 under \$200,000	1,502	69,828	33,255	348	274	101	69	271	205
\$200,000 under \$500,000	657	53,162	29,160	216	363	50	132	179	231
\$500,000 under \$1,000,000	135	21,305	13,050	52	153	9	15	46	138
\$1,000,000 or more	80	47,689	32,097	53	375	15	180	45	195
Nontaxable Estates									
Total	273	1,044	380	273	380	(*)	(*)	187	45
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000									
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000									
\$7,000 under \$10,000									
\$10,000 under \$15,000									
\$15,000 under \$25,000	273	1,044	380	273	380	(*)	(*)	187	45
\$25,000 under \$50,000									
\$50,000 under \$100,000									
\$100,000 under \$200,000									
\$200,000 under \$500,000									
\$500,000 under \$1,000,000									
\$1,000,000 or more									

See footnote at end of table.

Table 2.—Estates—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Tax credits—Continued		Income tax after credits	Tax from recomputing prior year investment credit and work incentive program credit		Additional tax for tax preferences	
	Work incentive program credit	Amount		Number of estates	Amount	Number of estates	Amount
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
Estates							
Total	(*)	(*)	298,582	632	243	426	2,136
No total income	—	—	—	(*)	(*)	(*)	(*)
Under \$1,000			379				
\$1,000 under \$2,000			2,115				
\$2,000 under \$3,000			3,444				
\$3,000 under \$4,000			5,261				
\$4,000 under \$5,000			4,622	429	95	(*)	(*)
\$5,000 under \$7,000			8,286				
\$7,000 under \$10,000			13,090				
\$10,000 under \$15,000	(*)	(*)	20,165				
\$15,000 under \$25,000			31,986				
\$25,000 under \$50,000			54,474				
\$50,000 under \$100,000			48,363	78	82	55	43
\$100,000 under \$200,000			32,980	65	21	98	171
\$200,000 under \$500,000			28,797	30	15	115	419
\$500,000 under \$1,000,000			12,897	17	19	38	297
\$1,000,000 or more			31,722	11	10	27	989
Taxable Estates							
Total	(*)	(*)	298,582	566	171	396	1,782
Under \$1,000			379				
\$1,000 under \$2,000			2,115				
\$2,000 under \$3,000			3,444				
\$3,000 under \$4,000			5,261				
\$4,000 under \$5,000			4,622	390	90	(*)	(*)
\$5,000 under \$7,000			8,286				
\$7,000 under \$10,000			13,090				
\$10,000 under \$15,000	(*)	(*)	20,165				
\$15,000 under \$25,000			31,986				
\$25,000 under \$50,000			54,474				
\$50,000 under \$100,000			48,363	67	32	49	34
\$100,000 under \$200,000			32,980	55	13	90	150
\$200,000 under \$500,000			28,797	29	15	106	355
\$500,000 under \$1,000,000			12,897	15	17	34	246
\$1,000,000 or more			31,722	10	4	25	791
Nontaxable Estates							
Total	(*)	(*)	—	66	72	30	353
No total income	—	—	—	(*)	(*)	(*)	(*)
Under \$1,000							
\$1,000 under \$2,000							
\$2,000 under \$3,000							
\$3,000 under \$4,000							
\$4,000 under \$5,000							
\$5,000 under \$7,000							
\$7,000 under \$10,000							
\$10,000 under \$15,000	(*)	(*)	—	64	72	29	344
\$15,000 under \$25,000							
\$25,000 under \$50,000							
\$50,000 under \$100,000							
\$100,000 under \$200,000							
\$200,000 under \$500,000							
\$500,000 under \$1,000,000							
\$1,000,000 or more							

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 2.—Estates—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Total tax		Tax payments and credits		Tax due at time of filing		Overpayment		
	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount	Number of estates	Amount	
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)	
Estates									
Total	139,963	300,961	5,728	16,972	138,638	285,771	1,886	1,781	
No total income	(*)	(*)	103	10	(*)	(*)	103	10	
Under \$1,000	12,008	379			11,876	374			
\$1,000 under \$2,000	20,982	2,115	1,547	294	20,982	2,098			
\$2,000 under \$3,000	15,728	3,444			15,661	3,404			
\$3,000 under \$4,000	14,995	5,261			14,861	5,188			
\$4,000 under \$5,000	9,629	4,647			9,629	4,617			
\$5,000 under \$7,000	12,961	8,286	932	893	12,761	8,049			
\$7,000 under \$10,000	12,884	13,296			12,685	12,982			
\$10,000 under \$15,000	12,654	20,172	798	703	12,449	19,559	221	90	
\$15,000 under \$25,000	11,804	32,038	651	1,101	11,663	31,231	178	295	
\$25,000 under \$50,000	9,453	54,487	788	1,810	9,348	52,764	121	87	
\$50,000 under \$100,000	4,453	48,488	467	2,360	4,376	46,463	87	335	
\$100,000 under \$200,000	1,518	33,173	242	1,914	1,478	31,473	51	213	
\$200,000 under \$500,000	667	29,231	124	1,806	653	27,676	29	251	
\$500,000 under \$1,000,000	141	13,212	39	1,126	133	12,112	9	26	
\$1,000,000 or more	83	32,721	37	4,955	80	27,771	6	6	
Taxable Estates									
Total	139,869	300,535	5,013	16,698	138,566	285,369	1,187	1,532	
Under \$1,000	12,008	379			11,876	374			
\$1,000 under \$2,000	20,982	2,115	1,198	247	20,982	2,098			
\$2,000 under \$3,000	15,728	3,444			15,661	3,404			
\$3,000 under \$4,000	14,995	5,261			14,861	5,188			
\$4,000 under \$5,000	9,629	4,647			9,629	4,617			
\$5,000 under \$7,000	12,961	8,286	865	887	12,761	8,049			
\$7,000 under \$10,000	12,884	13,296			12,685	12,982			
\$10,000 under \$15,000	12,615	20,167	717	655	12,423	19,554	153	42	
\$15,000 under \$25,000	11,804	32,038	614	1,076	11,663	31,231	141	269	
\$25,000 under \$50,000	9,453	54,487	772	1,809	9,348	52,764	(*)	(*)	
\$50,000 under \$100,000	4,436	48,429	447	2,333	4,363	46,404	67	309	
\$100,000 under \$200,000	1,502	33,144	225	1,875	1,464	31,444	35	175	
\$200,000 under \$500,000	657	29,166	107	1,749	644	27,626	13	210	
\$500,000 under \$1,000,000	135	13,160	36	1,124	128	12,061	8	25	
\$1,000,000 or more	80	32,517	32	4,943	78	27,573			
Nontaxable Estates									
Total	94	426	715	274	72	401	699	249	
No total income	(*)	(*)	103	10	(*)	(*)	103	10	
Under \$1,000									
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000									
\$7,000 under \$10,000									
\$10,000 under \$15,000									
\$15,000 under \$25,000									
\$25,000 under \$50,000									
\$50,000 under \$100,000									
\$100,000 under \$200,000									
\$200,000 under \$500,000									
\$500,000 under \$1,000,000									
\$1,000,000 or more									

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Fiduciary Income Tax Returns for 1974

Table 3.—All Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income

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

Size of total income	Number of trusts	Total income (less deficit)	Sources of income and loss							Rents and royalties	Gross receipts
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Number of trusts		
			Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Net profit (less loss)			
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)		
All Trusts											
Total	921,641	10,295,215	698,609	4,179,156	742,507	2,237,540	127,260	343,514	120,611	1,494,069	
No total income	16,063	-79,913	8,733	9,193	7,387	7,766	9,389	-89,061	485	2,991	
Under \$1,000	210,545	94,781	135,789	41,467	165,973	50,026	17,506	3,916	9,257	4,022	
\$1,000 under \$2,000	124,812	181,930	90,566	78,649	100,411	79,260	16,130	9,940	9,843	10,325	
\$2,000 under \$3,000	93,923	232,372	74,645	106,024	75,110	89,410	11,969	12,590	8,110	13,655	
\$3,000 under \$4,000	67,921	236,160	56,004	108,194	54,902	80,461	10,416	12,903	8,835	20,885	
\$4,000 under \$5,000	51,320	229,371	39,934	101,684	42,005	82,118	5,043	7,771	7,899	23,677	
\$5,000 under \$7,000	82,176	486,672	67,713	221,704	67,939	163,823	11,779	25,323	12,514	43,544	
\$7,000 under \$10,000	76,711	640,579	63,596	306,263	64,340	188,050	10,680	28,360	13,234	65,781	
\$10,000 under \$15,000	65,169	797,308	54,029	363,361	55,269	215,196	10,519	42,288	13,693	93,510	
\$15,000 under \$25,000	58,918	1,129,421	48,634	505,167	47,997	249,843	10,218	63,873	14,043	150,291	
\$25,000 under \$50,000	42,942	1,477,977	34,764	625,038	35,344	257,527	7,417	65,661	12,411	245,832	
\$50,000 under \$100,000	19,178	1,315,118	15,213	518,026	15,820	195,699	3,873	61,971	6,352	240,869	
\$100,000 under \$200,000	7,347	1,008,291	5,599	363,180	6,144	172,562	1,485	44,016	2,416	170,366	
\$200,000 under \$500,000	3,494	1,039,575	2,580	358,429	2,957	195,747	643	31,162	1,129	160,275	
\$500,000 under \$1,000,000	732	500,033	539	164,822	600	91,998	135	13,192	247	80,295	
\$1,000,000 or more	390	1,005,538	271	307,956	309	118,053	58	9,609	143	167,752	
Taxable Trusts											
Total	263,228	4,078,437	193,870	1,305,511	223,558	615,806	44,048	230,706	41,540	523,550	
Under \$1,000	55,513	28,287	31,966	11,705	48,911	16,837	3,409	1,066	1,892	693	
\$1,000 under \$2,000	34,418	49,650	24,545	21,894	29,666	19,824	5,896	4,200	3,435	3,638	
\$2,000 under \$3,000	26,958	66,976	20,417	27,824	21,291	22,939	4,609	4,887	2,926	5,713	
\$3,000 under \$4,000	17,037	59,051	13,333	20,818	12,768	15,337	3,841	6,171	3,451	8,060	
\$4,000 under \$5,000	12,235	54,643	8,159	18,319	9,873	17,501	1,112	1,910	2,542	8,518	
\$5,000 under \$7,000	19,177	113,277	14,909	41,408	16,675	34,089	3,433	7,509	3,245	8,432	
\$7,000 under \$10,000	22,087	185,555	17,426	69,615	18,604	43,857	4,319	11,875	4,795	22,515	
\$10,000 under \$15,000	21,405	262,901	17,384	95,644	18,657	58,010	4,590	21,341	4,691	28,949	
\$15,000 under \$25,000	21,682	419,447	18,302	145,040	18,378	83,025	5,260	39,474	4,841	40,225	
\$25,000 under \$50,000	18,265	631,411	15,257	214,112	15,870	96,101	3,854	38,715	4,999	80,216	
\$50,000 under \$100,000	9,056	622,265	7,551	204,856	7,949	77,761	2,266	38,822	2,777	84,123	
\$100,000 under \$200,000	3,455	473,472	2,931	143,602	3,112	49,856	942	31,828	1,197	69,377	
\$200,000 under \$500,000	1,470	439,254	1,287	130,224	1,364	37,649	395	15,820	550	59,814	
\$500,000 under \$1,000,000	302	209,531	263	54,138	282	15,361	81	1,995	119	29,007	
\$1,000,000 or more	168	462,719	140	106,314	158	27,659	41	5,094	80	74,270	
Nontaxable Trusts											
Total	658,413	6,216,778	504,739	2,873,645	518,949	1,621,734	83,212	112,808	79,071	970,519	
No total income	16,063	-79,913	8,733	9,193	7,387	7,766	9,389	-89,061	485	2,991	
Under \$1,000	155,032	66,495	103,823	29,762	117,062	33,189	14,097	2,850	7,365	3,328	
\$1,000 under \$2,000	90,394	132,281	66,021	56,755	70,745	59,436	10,234	5,741	6,408	6,687	
\$2,000 under \$3,000	66,965	165,396	54,228	78,200	53,819	66,471	7,360	7,703	5,184	7,942	
\$3,000 under \$4,000	50,884	177,110	42,671	87,376	42,134	65,124	6,575	6,732	5,384	12,825	
\$4,000 under \$5,000	39,085	174,729	31,775	83,365	32,132	64,617	3,931	5,861	5,357	15,159	
\$5,000 under \$7,000	62,999	373,395	52,804	180,296	51,264	129,734	8,346	17,814	9,269	35,112	
\$7,000 under \$10,000	54,624	455,024	46,170	236,649	45,736	144,194	6,361	16,485	8,439	43,266	
\$10,000 under \$15,000	43,764	534,407	36,645	267,717	36,612	157,186	5,929	20,948	9,002	64,561	
\$15,000 under \$25,000	37,236	709,974	30,332	360,126	29,619	166,818	4,958	24,399	9,202	110,066	
\$25,000 under \$50,000	24,677	846,566	19,507	410,926	19,474	161,425	3,563	26,945	7,412	165,615	
\$50,000 under \$100,000	10,122	692,853	7,662	313,170	7,871	117,938	1,607	23,149	3,575	156,746	
\$100,000 under \$200,000	3,892	534,819	2,668	219,578	3,032	122,706	543	12,188	1,219	100,989	
\$200,000 under \$500,000	2,024	600,321	1,293	228,205	1,593	158,098	248	15,343	579	100,461	
\$500,000 under \$1,000,000	430	290,503	276	110,685	318	76,638	54	11,196	128	51,289	
\$1,000,000 or more	222	542,820	131	201,642	151	90,394	17	4,515	63	93,482	

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 3.—All Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Sources of income and loss—Continued								Total deductions
	Sole proprietorship		Sales of capital assets				Other sources		
	Number of trusts	Gross profit (less loss)	Net gain		Net loss		Number of trusts	Net gain (less loss)	
Number of trusts			Amount	Number of trusts	Amount				
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
All Trusts									
Total	14,884	319,247	182,103	1,613,951	83,038	42,434	54,979	149,886	9,163,367
No total income	532	-5,304	1,717	4,776	3,356	1,956	2,088	-8,322	31,809
Under \$1,000	994	-1,506	18,133	2,341	26,807	7,752	7,786	-2,234	109,700
\$1,000 under \$2,000	602	126	17,784	6,337	9,444	4,068	4,517	1,331	169,522
\$2,000 under \$3,000	876	503	15,563	11,747	8,368	4,546	4,173	2,963	207,643
\$3,000 under \$4,000	674	-73	12,429	14,776	5,396	3,187	4,269	2,178	221,032
\$4,000 under \$5,000	825	1,873	9,686	11,455	2,650	1,474	2,202	2,250	211,116
\$5,000 under \$7,000	1,460	4,885	17,175	25,857	5,120	3,263	5,202	4,769	459,792
\$7,000 under \$10,000	1,553	8,362	18,536	43,761	6,381	4,530	4,496	4,503	578,852
\$10,000 under \$15,000	1,656	10,184	18,938	69,072	5,056	3,541	5,002	7,209	709,013
\$15,000 under \$25,000	1,883	21,389	20,342	125,790	4,344	3,234	5,481	16,275	977,753
\$25,000 under \$50,000	1,852	36,315	17,509	235,194	3,526	2,744	4,704	15,137	1,250,223
\$50,000 under \$100,000	1,037	40,213	8,724	242,416	1,733	1,388	2,930	17,302	1,114,310
\$100,000 under \$200,000	506	36,285	3,462	209,972	542	474	1,214	12,380	866,428
\$200,000 under \$500,000	323	53,853	1,588	225,548	238	210	650	14,769	911,213
\$500,000 under \$1,000,000	64	25,629	329	116,074	59	49	157	8,072	446,732
\$1,000,000 or more	47	86,512	188	268,836	18	17	108	46,837	898,228
Taxable Trusts									
Total	5,151	170,244	99,697	1,206,884	43,876	24,965	19,402	50,605	2,600,479
Under \$1,000			4,517	647	9,770	3,060	1,901	261	12,193
\$1,000 under \$2,000			6,267	2,298	6,371	2,545	1,111	292	18,220
\$2,000 under \$3,000	989	794	6,695	7,035	5,677	3,314	1,522	1,317	26,616
\$3,000 under \$4,000			6,721	9,445	3,243	1,873	2,038	1,087	26,836
\$4,000 under \$5,000			4,975	8,360	1,169	666	(*)	(*)	25,920
\$5,000 under \$7,000			9,663	21,910	2,747	1,910	1,465	1,000	63,928
\$7,000 under \$10,000	914	4,646	12,095	36,520	4,105	2,930	1,200	277	98,888
\$10,000 under \$15,000	669	4,115	12,172	53,684	3,345	2,559	2,041	3,704	153,682
\$15,000 under \$25,000	592	5,764	13,864	99,258	2,953	2,279	2,552	8,928	247,993
\$25,000 under \$50,000	881	14,969	12,232	181,399	2,464	2,089	2,434	7,978	393,681
\$50,000 under \$100,000	580	21,216	6,472	188,072	1,341	1,120	1,636	8,531	410,116
\$100,000 under \$200,000	281	18,857	2,532	155,859	447	402	638	4,493	318,894
\$200,000 under \$500,000	174	27,058	1,122	165,062	183	166	325	3,793	302,590
\$500,000 under \$1,000,000	38	14,065	232	90,793	47	38	84	4,210	150,952
\$1,000,000 or more	33	58,761	138	186,542	14	13	52	4,092	349,969
Nontaxable Trusts									
Total	9,733	149,003	82,406	407,067	39,162	17,469	35,577	99,281	6,562,888
No total income	532	-5,304	1,717	4,776	3,356	1,956	2,088	-8,322	31,809
Under \$1,000			13,616	1,694	17,037	4,693	5,885	1,973	97,507
\$1,000 under \$2,000			11,517	4,039	3,073	1,524	3,406	1,039	151,303
\$2,000 under \$3,000	2,982	129	8,868	4,712	2,691	1,232	2,651	1,645	181,027
\$3,000 under \$4,000			5,708	5,332	2,153	1,314	2,231	1,091	194,196
\$4,000 under \$5,000			4,711	3,095	1,481	808	1,799	1,607	185,195
\$5,000 under \$7,000	1,258	4,055	7,512	3,947	2,373	1,353	3,737	3,769	395,864
\$7,000 under \$10,000	841	4,546	6,441	7,240	2,276	1,601	3,296	4,226	479,964
\$10,000 under \$15,000	987	6,069	6,766	15,388	1,711	982	2,961	3,505	555,331
\$15,000 under \$25,000	1,291	15,626	6,478	26,533	1,391	954	2,929	7,347	729,760
\$25,000 under \$50,000	971	21,346	5,277	53,795	1,062	655	2,270	7,160	856,542
\$50,000 under \$100,000	457	18,997	2,252	54,344	392	268	1,294	8,772	704,194
\$100,000 under \$200,000	225	17,428	930	54,113	95	72	576	7,887	547,534
\$200,000 under \$500,000	149	26,795	466	60,486	55	43	325	10,976	608,623
\$500,000 under \$1,000,000	26	11,564	97	25,280	12	11	73	3,862	295,780
\$1,000,000 or more	14	27,752	50	82,295	4	4	56	42,745	548,259

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 3.—All Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction									
	Interest paid		Taxes		Depreciation and depletion		Charitable		Distributions to beneficiaries	
	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
All Trusts										
Total	68,704	244,943	362,551	341,593	68,788	235,977	23,265	349,552	677,800	6,005,734
No total income	1,740	1,890	4,517	2,304	303	582	628	1,694	2,806	11,162
Under \$1,000	6,892	1,141	52,119	3,416	3,806	638	3,918	2,635	110,838	48,576
\$1,000 under \$2,000	5,847	2,000	39,333	6,059	5,043	2,057	3,021	2,906	89,771	109,483
\$2,000 under \$3,000	3,987	1,958	37,300	5,783	4,108	1,441	1,664	2,892	71,668	145,322
\$3,000 under \$4,000	3,904	3,150	28,280	6,094	5,318	2,896	1,304	2,916	55,462	155,794
\$4,000 under \$5,000	3,989	5,072	21,683	6,388	4,427	3,412	809	1,856	42,727	156,984
\$5,000 under \$7,000	5,094	5,905	35,919	14,102	6,579	5,514	2,301	7,466	71,134	336,938
\$7,000 under \$10,000	7,226	8,973	36,069	19,002	8,084	8,629	1,339	6,034	65,031	427,438
\$10,000 under \$15,000	6,732	12,879	32,418	25,495	7,896	12,875	1,900	16,749	55,765	514,875
\$15,000 under \$25,000	8,197	21,639	31,721	37,922	8,263	19,155	2,224	18,232	50,064	694,295
\$25,000 under \$50,000	7,843	36,670	24,458	51,118	7,585	29,386	1,702	29,386	36,450	849,770
\$50,000 under \$100,000	4,346	42,896	11,748	50,345	4,515	37,150	1,342	45,297	16,118	703,953
\$100,000 under \$200,000	1,774	34,009	4,347	34,751	1,736	27,739	646	50,933	6,075	529,554
\$200,000 under \$500,000	859	32,065	2,000	33,782	837	30,032	327	60,833	2,957	559,945
\$500,000 under \$1,000,000	166	13,688	405	16,028	184	16,858	87	35,266	607	263,090
\$1,000,000 or more	108	21,008	234	29,003	104	37,613	53	64,457	327	498,555
Taxable Trusts										
Total	29,325	88,823	140,862	139,070	30,233	101,525	4,589	36,137	106,410	1,266,020
Under \$1,000	1,646	25	17,103	432	726	95			2,082	707
\$1,000 under \$2,000	2,279	482	15,903	1,402	2,333	711			6,314	4,740
\$2,000 under \$3,000	1,878	1,146	14,893	1,511	2,193	765	1,183	330	8,069	9,538
\$3,000 under \$4,000	1,493	822	9,658	1,787	2,344	963			7,155	11,035
\$4,000 under \$5,000	1,747	1,545	7,459	1,331	1,762	1,724			5,410	11,709
\$5,000 under \$7,000	2,176	2,124	11,761	3,022	2,461	1,137	915	816	11,304	33,110
\$7,000 under \$10,000	3,826	4,694	14,442	6,934	3,822	3,719			12,413	46,821
\$10,000 under \$15,000	3,011	4,342	13,244	7,773	3,692	4,828	422	1,127	14,210	85,194
\$15,000 under \$25,000	3,329	6,496	13,849	13,376	3,341	6,738	878	1,098	14,950	137,352
\$25,000 under \$50,000	4,217	17,510	12,358	19,732	3,659	13,503	451	1,300	13,244	199,547
\$50,000 under \$100,000	2,216	17,350	6,263	21,846	2,322	17,373	446	2,463	6,990	209,473
\$100,000 under \$200,000	943	11,152	2,467	16,904	960	13,529	195	3,592	2,684	159,451
\$200,000 under \$500,000	424	7,975	1,089	15,678	461	15,425	59	2,783	1,201	148,714
\$500,000 under \$1,000,000	81	3,432	235	8,465	99	5,174	19	3,918	243	68,072
\$1,000,000 or more	59	9,728	138	18,875	58	15,840	21	18,710	141	140,557
Nontaxable Trusts										
Total	39,379	156,121	221,689	202,523	38,555	134,452	18,676	313,414	571,390	4,739,714
No total income	1,740	1,890	4,517	2,304	303	582	628	1,694	2,806	11,162
Under \$1,000	5,246	1,116	35,016	2,983	3,080	543	3,644	2,582	108,756	47,869
\$1,000 under \$2,000	3,568	1,518	23,430	4,658	2,710	1,347	2,697	2,842	83,457	104,743
\$2,000 under \$3,000	2,109	812	22,407	4,272	1,915	675	1,404	2,744	63,599	135,783
\$3,000 under \$4,000	2,411	2,328	18,622	4,307	2,974	1,933	1,046	2,851	48,307	144,758
\$4,000 under \$5,000	2,242	3,526	14,224	5,057	2,665	1,688	742	1,855	37,317	145,274
\$5,000 under \$7,000	2,918	3,781	24,158	11,080	4,118	4,377	1,590	6,968	59,830	303,828
\$7,000 under \$10,000	3,400	4,279	21,627	12,068	4,262	4,910	1,135	5,715	52,618	380,618
\$10,000 under \$15,000	3,721	8,537	19,174	17,722	4,204	8,046	1,478	15,622	41,555	429,681
\$15,000 under \$25,000	4,868	15,144	17,872	24,546	4,922	12,417	1,346	17,134	35,114	556,944
\$25,000 under \$50,000	3,626	19,160	12,100	31,386	3,926	15,883	1,251	28,086	23,206	650,223
\$50,000 under \$100,000	2,130	25,546	5,485	28,499	2,193	19,777	896	42,834	9,128	494,479
\$100,000 under \$200,000	831	22,858	1,880	17,846	776	14,210	451	47,341	3,391	370,103
\$200,000 under \$500,000	435	24,090	911	18,103	376	14,606	268	58,051	1,756	411,231
\$500,000 under \$1,000,000	85	10,256	170	7,564	85	11,683	68	31,348	364	195,018
\$1,000,000 or more	49	11,280	96	10,128	46	21,774	32	45,747	186	357,999

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 3.—All Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction—Continued								Other
	Dividend exclusion		Federal estate tax		Long-term capital gain		Exemption		
	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
All Trusts									
Total	208,182	15,543	4,916	11,513	146,491	631,711	691,419	145,575	1,181,024
No total income	2,294	156	(*)	(*)	1,582	2,181	7,280	1,285	10,316
Under \$1,000	57,356	4,518			15,185	969	157,343	26,880	20,896
\$1,000 under \$2,000	28,852	2,449			12,645	2,057	91,178	18,352	24,134
\$2,000 under \$3,000	21,738	1,818	794	128	12,106	4,478	69,396	14,462	29,440
\$3,000 under \$4,000	14,482	1,044			10,063	6,127	49,941	11,191	31,799
\$4,000 under \$5,000	7,479	576			7,405	3,911	36,979	8,360	24,475
\$5,000 under \$7,000	13,476	879			13,991	11,007	62,720	14,950	62,783
\$7,000 under \$10,000	15,933	1,071	1,207	1,076	15,392	18,347	59,763	14,115	74,370
\$10,000 under \$15,000	13,875	936	628	595	15,245	28,187	51,143	11,863	84,538
\$15,000 under \$25,000	13,751	874	886	1,035	16,968	51,576	46,621	10,784	122,217
\$25,000 under \$50,000	10,828	711	680	1,782	14,105	92,462	34,185	7,804	151,116
\$50,000 under \$100,000	5,066	319	304	2,083	7,202	96,161	15,637	3,487	132,611
\$100,000 under \$200,000	1,951	126	97	1,059	2,888	84,092	5,799	1,275	102,886
\$200,000 under \$500,000	832	48	47	1,199	1,287	86,763	2,616	585	105,959
\$500,000 under \$1,000,000	178	10			275	46,555	540	119	54,838
\$1,000,000 or more	91	5	7	2,319	152	96,837	278	63	148,644
Taxable Trusts									
Total	141,120	11,701	3,427	9,594	96,717	577,731	258,404	38,055	331,742
Under \$1,000	29,905	2,707			4,181	283	54,382	5,713	2,173
\$1,000 under \$2,000	22,291	2,032			5,868	1,132	33,465	3,936	3,117
\$2,000 under \$3,000	16,387	1,497			6,446	3,463	26,618	3,454	5,055
\$3,000 under \$4,000	9,908	823	1,148	632	6,333	4,292	16,709	2,270	4,768
\$4,000 under \$5,000	5,651	476			4,575	3,571	11,899	1,709	3,801
\$5,000 under \$7,000	9,244	678			9,601	10,539	18,967	3,118	9,557
\$7,000 under \$10,000	11,328	891			11,755	17,724	21,550	3,629	13,738
\$10,000 under \$15,000	10,371	782	489	510	11,864	26,022	21,168	3,849	19,246
\$15,000 under \$25,000	10,402	742	774	925	13,737	48,348	21,328	4,075	28,832
\$25,000 under \$50,000	8,868	623	604	1,720	12,067	88,179	17,992	3,477	48,081
\$50,000 under \$100,000	4,247	283	269	1,669	6,324	90,100	8,970	1,763	47,789
\$100,000 under \$200,000	1,643	112	94	1,034	2,507	75,079	3,429	674	37,364
\$200,000 under \$500,000	665	42	45	1,108	1,097	78,316	1,461	292	32,255
\$500,000 under \$1,000,000	134	8			229	41,772	300	59	19,991
\$1,000,000 or more	76	5	4	1,994	133	88,912	166	36	55,374
Nontaxable Trusts									
Total	67,062	3,841	1,489	1,919	49,774	53,980	433,015	107,520	849,282
No total income	2,294	156	(*)	(*)	1,582	2,181	7,280	1,285	10,316
Under \$1,000	27,451	1,811			11,004	686	102,961	21,167	18,723
\$1,000 under \$2,000	6,561	416			6,777	925	57,713	14,417	20,416
\$2,000 under \$3,000	5,351	321			5,660	1,014	42,778	11,007	24,385
\$3,000 under \$4,000	4,574	221			3,730	1,835	33,232	8,921	27,031
\$4,000 under \$5,000	1,828	101			2,830	340	25,080	6,651	20,675
\$5,000 under \$7,000	4,232	201			4,390	468	43,753	11,832	53,226
\$7,000 under \$10,000	4,605	180			3,637	623	38,213	10,487	60,632
\$10,000 under \$15,000	3,504	155	1,223	1,682	3,381	2,165	29,975	8,015	65,292
\$15,000 under \$25,000	3,349	132			3,231	3,229	25,293	6,708	93,385
\$25,000 under \$50,000	1,960	89			2,038	4,284	16,193	4,326	103,036
\$50,000 under \$100,000	819	36			878	6,061	6,667	1,724	84,822
\$100,000 under \$200,000	308	14			381	9,013	2,370	601	65,522
\$200,000 under \$500,000	167	7			190	8,447	1,155	293	73,704
\$500,000 under \$1,000,000	44	2			46	4,784	240	60	34,848
\$1,000,000 or more	15	1			19	7,926	112	27	93,270

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 3.—All Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Taxable income		Income tax before credits	Tax credits					
	Number of trusts	Amount		Total		Foreign tax credit		Investment credit	
				Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
All Trusts									
Total	263,710	1,479,970	533,029	15,648	5,235	5,969	1,318	9,878	3,860
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	55,641	16,102	2,256	5,311	159	2,734	80	2,577	79
\$1,000 under \$2,000	34,418	31,419	4,597						
\$2,000 under \$3,000	27,022	40,356	6,257						
\$3,000 under \$4,000	17,037	32,206	5,193						
\$4,000 under \$5,000	12,235	28,716	4,820						
\$5,000 under \$7,000	19,177	49,337	8,488	1,606	178	761	89	1,347	165
\$7,000 under \$10,000	22,087	86,654	16,257	1,780	332			1,278	255
\$10,000 under \$15,000	21,470	109,303	22,736	1,233	161	358	40	874	120
\$15,000 under \$25,000	21,782	171,826	41,993	2,089	667	845	176	1,232	477
\$25,000 under \$50,000	18,330	238,296	71,917	1,493	623	643	171	955	452
\$50,000 under \$100,000	9,085	212,696	82,103	1,160	820	361	405	842	415
\$100,000 under \$200,000	3,468	154,724	74,099	590	601	164	105	465	467
\$200,000 under \$500,000	1,482	136,857	78,508	292	404	76	122	235	282
\$500,000 under \$1,000,000	306	58,720	37,209	51	145	14	97	39	47
\$1,000,000 or more	170	112,756	76,594	43	1,146	13	33	34	1,101
Taxable Trusts									
Total	263,228	1,477,839	532,360	15,166	4,566	5,728	1,016	9,656	3,507
Under \$1,000	55,513	16,079	2,252	5,119	155	2,542	76	2,577	79
\$1,000 under \$2,000	34,418	31,419	4,597						
\$2,000 under \$3,000	26,958	40,350	6,256						
\$3,000 under \$4,000	17,037	32,206	5,193						
\$4,000 under \$5,000	12,235	28,716	4,820						
\$5,000 under \$7,000	19,177	49,337	8,488	1,606	178	761	89	1,347	165
\$7,000 under \$10,000	22,087	86,654	16,257	1,780	332			1,278	255
\$10,000 under \$15,000	21,405	109,206	22,720	1,168	145	345	38	836	106
\$15,000 under \$25,000	21,682	171,442	41,913	1,989	587	831	173	1,158	414
\$25,000 under \$50,000	18,265	237,719	71,795	1,428	501	643	171	890	330
\$50,000 under \$100,000	9,056	212,144	81,853	1,131	571	355	229	817	341
\$100,000 under \$200,000	3,455	154,575	74,048	577	551	156	65	456	456
\$200,000 under \$500,000	1,470	136,663	78,439	280	334	71	118	228	215
\$500,000 under \$1,000,000	302	58,578	37,133	47	68	12	23	37	45
\$1,000,000 or more	168	112,750	76,593	41	1,145	12	32	32	1,101
Nontaxable Trusts									
Total	482	2,131	669	482	669	241	302	222	353
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	451	1,638	472	451	472	(*)	(*)	202	273
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000	13	148	51	13	51	8	40	9	11
\$7,000 under \$10,000	12	194	69	12	69	5	3	7	66
\$10,000 under \$15,000	6	149	77	6	77	3	74	4	3
\$15,000 under \$25,000									
\$25,000 under \$50,000									
\$50,000 under \$100,000	13	148	51	13	51	8	40	9	11
\$100,000 under \$200,000	12	194	69	12	69	5	3	7	66
\$200,000 under \$500,000	6	149	77	6	77	3	74	4	3
\$500,000 under \$1,000,000									
\$1,000,000 or more	6	149	77	6	77	3	74	4	3

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 3.—All Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Tax credits—Continued		Income tax after credits	Tax from recomputing prior year investment credit and work incentive program credit		Additional tax for tax preferences	
	Work incentive program credit			Number of trusts	Amount	Number of trusts	Amount
	Number of trusts	Amount					
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
All Trusts							
Total	70	56	527,791	2,087	468	1,305	6,355
No total income	—	—	—	(*)	(*)	—	—
Under \$1,000			2,251				
\$1,000 under \$2,000			4,579				
\$2,000 under \$3,000			6,214				
\$3,000 under \$4,000			5,111				
\$4,000 under \$5,000			4,809	1,528	90	(*)	(*)
\$5,000 under \$7,000			8,310				
\$7,000 under \$10,000			15,925				
\$10,000 under \$15,000	70	56	22,575				
\$15,000 under \$25,000			41,325				
\$25,000 under \$50,000			71,294				
\$50,000 under \$100,000			81,282	275	63	104	98
\$100,000 under \$200,000			73,498	174	62	425	439
\$200,000 under \$500,000			78,104	84	47	487	1,392
\$500,000 under \$1,000,000			37,064	9	35	149	1,270
\$1,000,000 or more			75,449	16	169	90	3,137
Taxable Trusts							
Total	(*)	(*)	527,791	1,490	333	1,203	6,060
Under \$1,000			2,251				
\$1,000 under \$2,000			4,579				
\$2,000 under \$3,000			6,214				
\$3,000 under \$4,000			5,111				
\$4,000 under \$5,000			4,809	976	55	(*)	(*)
\$5,000 under \$7,000			8,310				
\$7,000 under \$10,000			15,925				
\$10,000 under \$15,000	(*)	(*)	22,575				
\$15,000 under \$25,000			41,325				
\$25,000 under \$50,000			71,294				
\$50,000 under \$100,000			81,282	250	21	91	89
\$100,000 under \$200,000			73,498	166	38	369	338
\$200,000 under \$500,000			78,104	76	17	474	1,324
\$500,000 under \$1,000,000			37,064	7	35	142	1,201
\$1,000,000 or more			75,449	15	168	89	3,105
Nontaxable Trusts							
Total	(*)	(*)	—	597	135	102	295
No total income	—	—	—	(*)	(*)	—	—
Under \$1,000							
\$1,000 under \$2,000							
\$2,000 under \$3,000							
\$3,000 under \$4,000							
\$4,000 under \$5,000							
\$5,000 under \$7,000	(*)	(*)	—	577	78	(*)	(*)
\$7,000 under \$10,000							
\$10,000 under \$15,000							
\$15,000 under \$25,000							
\$25,000 under \$50,000							
\$50,000 under \$100,000							
\$100,000 under \$200,000	—	—	—	8	25	56	101
\$200,000 under \$500,000	—	—	—	8	30	13	68
\$500,000 under \$1,000,000	—	—	—				
\$1,000,000 or more	—	—	—	3	2	8	101

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 3.—All Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Total tax		Tax payments and credits		Tax due at time of filing		Overpayment	
	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
All Trusts								
Total	263,923	534,615	5,274	23,988	262,410	512,598	2,299	1,971
No total income	(*)	(*)	351	56	(*)	(*)	351	56
Under \$1,000	55,769	2,253			55,513	2,241		
\$1,000 under \$2,000	34,548	4,590			34,476	4,577		
\$2,000 under \$3,000	27,022	6,220			26,894	6,205		
\$3,000 under \$4,000	17,037	5,111	1,838	536	17,036	5,103	936	207
\$4,000 under \$5,000	12,235	4,811			12,163	4,786		
\$5,000 under \$7,000	19,177	8,310			19,177	8,142		
\$7,000 under \$10,000	22,087	15,925			22,015	15,838		
\$10,000 under \$15,000	21,431	22,582	750	558	21,199	22,143	271	119
\$15,000 under \$25,000	21,745	41,342	530	654	21,619	40,745	151	56
\$25,000 under \$50,000	18,290	71,359	657	1,929	18,126	69,672	203	242
\$50,000 under \$100,000	9,094	81,444	592	2,841	8,897	78,839	187	237
\$100,000 under \$200,000	3,515	73,999	362	4,337	3,403	69,956	107	294
\$200,000 under \$500,000	1,491	79,543	129	6,437	1,435	73,421	64	315
\$500,000 under \$1,000,000	311	38,370	37	1,709	292	36,909	23	249
\$1,000,000 or more	170	78,755	28	4,930	164	74,022	6	196
Taxable Trusts								
Total	263,228	534,185	4,046	23,363	261,746	512,273	1,131	1,451
Under \$1,000	55,513	2,251			55,257	2,239		
\$1,000 under \$2,000	34,418	4,579			34,346	4,566		
\$2,000 under \$3,000	26,958	6,214			26,830	6,200		
\$3,000 under \$4,000	17,037	5,111	1,311	426	17,036	5,103		
\$4,000 under \$5,000	12,235	4,811			12,163	4,786	827	483
\$5,000 under \$7,000	19,177	8,310			19,177	8,142		
\$7,000 under \$10,000	22,087	15,925			22,015	15,838		
\$10,000 under \$15,000	21,405	22,582	634	538	21,185	22,143		
\$15,000 under \$25,000	21,682	41,327	491	649	21,556	40,730		
\$25,000 under \$50,000	18,265	71,341	593	1,904	18,101	69,669		
\$50,000 under \$100,000	9,056	81,392	538	2,758	8,867	78,794	141	160
\$100,000 under \$200,000	3,455	73,874	307	4,266	3,352	69,879	88	271
\$200,000 under \$500,000	1,470	79,445	116	6,434	1,414	73,323	53	311
\$500,000 under \$1,000,000	302	38,300	31	1,671	284	36,839	17	211
\$1,000,000 or more	168	78,721	25	4,716	163	74,021	5	15
Nontaxable Trusts								
Total	695	430	1,228	625	664	325	1,168	520
No total income	(*)	(*)	351	56	(*)	(*)	351	56
Under \$1,000								
\$1,000 under \$2,000								
\$2,000 under \$3,000								
\$3,000 under \$4,000								
\$4,000 under \$5,000								
\$5,000 under \$7,000	602	103	800	241	582	81	780	218
\$7,000 under \$10,000								
\$10,000 under \$15,000								
\$15,000 under \$25,000								
\$25,000 under \$50,000								
\$50,000 under \$100,000								
\$100,000 under \$200,000	60	125	55	72	51	77	19	23
\$200,000 under \$500,000	21	98	13	4	21	98	11	4
\$500,000 under \$1,000,000								
\$1,000,000 or more	11	103	9	252	9	70	7	219

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Fiduciary Income Tax Returns for 1974

Table 4.—Simple Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of total income	Number of simple trusts	Total income (less deficit)	Sources of income and loss							
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties	
			Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Net profit (less loss)	Number of simple trusts	Gross receipts
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Simple Trusts										
Total	545,556	6,593,936	426,618	2,905,564	434,127	1,429,251	65,698	163,485	66,717	912,622
No total income	8,005	-37,652	4,819	6,711	3,697	4,649	4,055	-41,349	(*)	(*)
Under \$1,000	88,704	44,542	54,166	17,665	66,764	22,600	6,999	2,183	4,495	2,329
\$1,000 under \$2,000	71,113	105,085	51,814	44,807	55,087	47,939	8,218	4,675	4,255	4,550
\$2,000 under \$3,000	56,360	139,747	45,763	65,956	44,064	53,195	5,921	6,393	3,681	6,055
\$3,000 under \$4,000	45,602	158,207	38,667	78,108	36,629	55,687	5,203	6,632	4,410	11,416
\$4,000 under \$5,000	34,797	155,566	28,163	74,186	28,596	55,765	3,549	5,360	4,048	12,138
\$5,000 under \$7,000	57,349	340,785	48,573	165,273	46,517	111,326	7,218	14,117	7,842	28,522
\$7,000 under \$10,000	53,790	449,662	46,637	230,135	45,776	133,085	6,203	14,274	7,626	37,775
\$10,000 under \$15,000	43,841	536,039	37,484	262,987	37,008	145,981	6,156	21,229	8,081	56,257
\$15,000 under \$25,000	39,170	750,100	33,085	369,799	31,875	161,077	5,470	25,907	8,506	96,745
\$25,000 under \$50,000	27,865	960,705	22,785	435,166	22,838	161,561	3,927	28,853	7,638	155,351
\$50,000 under \$100,000	11,779	806,573	9,422	351,526	9,520	110,223	1,791	24,057	3,814	147,839
\$100,000 under \$200,000	4,397	605,206	3,285	245,041	3,542	105,349	604	14,793	1,299	96,985
\$200,000 under \$500,000	2,099	623,219	1,502	244,131	1,686	112,879	283	17,750	607	92,526
\$500,000 under \$1,000,000	429	290,251	283	100,100	337	61,915	72	13,030	119	45,834
\$1,000,000 or more	256	665,901	170	213,974	191	86,020	29	5,582	80	117,890
Taxable Simple Trusts										
Total	62,003	1,764,945	53,612	585,928	53,176	219,262	9,807	47,290	8,228	143,953
Under \$1,000	1,933	1,152	843	209	1,862	958				
\$1,000 under \$2,000	3,567	5,330	2,375	1,611	2,829	2,903				
\$2,000 under \$3,000	4,236	10,535	3,620	3,475	2,799	2,414				
\$3,000 under \$4,000	3,254	11,122	2,900	3,554	2,303	2,399	4,014	5,157	2,452	5,817
\$4,000 under \$5,000	2,772	12,444	1,996	3,707	2,149	3,560				
\$5,000 under \$7,000	5,986	35,910	5,505	13,116	5,261	9,126				
\$7,000 under \$10,000	7,502	64,096	6,626	20,487	6,546	14,269				
\$10,000 under \$15,000	8,262	101,425	7,449	37,026	7,485	21,188	1,510	5,279	981	4,631
\$15,000 under \$25,000	9,509	185,025	8,859	71,822	8,343	31,674	1,726	7,087	1,407	8,561
\$25,000 under \$50,000	8,341	290,523	7,473	100,264	7,561	40,176	1,406	8,739	1,627	18,346
\$50,000 under \$100,000	4,142	285,567	3,730	102,670	3,741	31,615	698	7,703	1,054	22,797
\$100,000 under \$200,000	1,582	218,686	1,410	74,695	1,444	21,614	284	5,118	433	19,515
\$200,000 under \$500,000	693	205,620	631	70,926	640	15,940	119	5,020	199	15,399
\$500,000 under \$1,000,000	131	89,318	114	22,833	122	6,763	32	2,537	37	8,316
\$1,000,000 or more	93	248,192	81	59,535	91	14,661	18	650	38	40,572
Nontaxable Simple Trusts										
Total	483,553	4,828,991	373,006	2,319,636	380,951	1,209,990	55,891	116,195	58,489	768,669
No total income	8,005	-37,652	4,819	6,711	3,697	4,649	4,055	-41,349	(*)	(*)
Under \$1,000	86,771	43,390	53,323	17,456	64,902	21,642	6,999	2,183	4,495	2,329
\$1,000 under \$2,000	67,546	99,755	49,439	43,196	52,258	45,035	7,895	4,391	4,190	4,533
\$2,000 under \$3,000	52,124	129,212	42,143	62,481	41,265	50,781	5,259	5,525	3,609	5,983
\$3,000 under \$4,000	42,348	147,084	35,767	74,554	34,326	53,288	4,744	6,297	4,144	10,994
\$4,000 under \$5,000	32,025	143,123	26,167	70,479	26,447	52,204	3,150	4,914	3,704	10,970
\$5,000 under \$7,000	51,363	304,875	43,068	152,157	41,256	102,201	6,255	13,986	7,039	27,338
\$7,000 under \$10,000	46,288	385,566	40,011	209,648	39,230	118,816	4,995	11,181	6,724	34,823
\$10,000 under \$15,000	35,579	434,613	30,035	225,960	29,523	124,793	4,646	15,950	7,100	51,626
\$15,000 under \$25,000	29,661	565,075	24,226	297,977	23,532	129,403	3,744	18,820	7,099	88,184
\$25,000 under \$50,000	19,524	670,183	15,312	334,902	15,277	121,385	2,521	20,114	6,011	137,005
\$50,000 under \$100,000	7,637	521,006	5,692	248,856	5,779	78,608	1,093	16,354	2,760	125,042
\$100,000 under \$200,000	2,815	386,519	1,875	170,345	2,098	83,736	320	9,675	866	77,469
\$200,000 under \$500,000	1,406	417,599	871	173,205	1,046	96,938	164	12,730	408	77,127
\$500,000 under \$1,000,000	298	200,934	169	77,267	215	55,152	40	10,492	82	37,518
\$1,000,000 or more	163	417,710	89	154,440	100	71,359	11	4,932	42	77,319

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 4.—Simple Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Sources of income and loss—Continued								Total deductions
	Sole proprietorship		Sales of capital assets				Other sources		
	Number of simple trusts	Gross profit (less loss)	Net gain		Net loss		Number of simple trusts	Net gain (less loss)	
Number of simple trusts			Amount	Number of simple trusts	Amount				
	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Simple Trusts									
Total	8,368	134,332	109,291	960,789	18,243	9,935	31,520	97,643	6,402,806
No total income	457	-3,210	175	1,245	1,559	974	1,269	-5,134	15,002
Under \$1,000			8,219	1,166	3,580	1,396	2,560	1,529	65,397
\$1,000 under \$2,000			9,920	3,404	1,707	813	2,298	484	117,289
\$2,000 under \$3,000	2,403	329	9,769	6,697	1,507	568	2,854	1,854	149,028
\$3,000 under \$4,000			6,453	6,015	1,300	769	2,255	1,106	169,263
\$4,000 under \$5,000			5,589	5,301	890	361	1,739	1,450	160,355
\$5,000 under \$7,000			1,059	3,587	11,352	15,329	1,529	796	3,687	353,056
\$7,000 under \$10,000	551	2,364	12,204	30,084	1,820	1,356	2,995	3,280	457,968
\$10,000 under \$15,000	892	5,805	12,300	40,512	1,572	937	2,873	4,186	529,095
\$15,000 under \$25,000	1,060	11,494	13,361	78,449	1,202	858	3,208	7,469	722,527
\$25,000 under \$50,000	1,062	20,553	11,484	149,783	1,014	673	3,079	10,098	899,069
\$50,000 under \$100,000	504	19,842	5,277	142,717	387	286	1,608	10,650	747,174
\$100,000 under \$200,000	209	15,578	2,013	119,931	97	80	617	7,607	561,167
\$200,000 under \$500,000	126	21,314	896	124,515	55	45	343	10,149	579,217
\$500,000 under \$1,000,000	27	9,853	169	56,234	18	16	76	3,301	271,640
\$1,000,000 or more	18	26,822	110	179,408	6	6	59	36,210	605,560
Taxable Simple Trusts									
Total	1,039	26,958	49,932	726,073	1,825	1,264	5,992	16,706	1,350,788
Under \$1,000									527
\$1,000 under \$2,000									2,800
\$2,000 under \$3,000									7,436
\$3,000 under \$4,000	(*)	(*)	20,556	47,259	876	536	2,056	623	8,022
\$4,000 under \$5,000									9,584
\$5,000 under \$7,000									29,750
\$7,000 under \$10,000									49,503
\$10,000 under \$15,000	163	925	7,172	31,486	338	236	701	1,119	81,148
\$15,000 under \$25,000	103	577	8,474	62,833	187	120	1,000	2,585	143,046
\$25,000 under \$50,000	260	2,649	7,626	116,380	211	185	1,162	4,148	221,335
\$50,000 under \$100,000	152	5,729	3,791	111,724	130	111	675	3,438	220,132
\$100,000 under \$200,000	52	2,882	1,461	92,949	46	43	233	1,955	170,147
\$200,000 under \$500,000	36	4,612	647	92,327	23	21	121	1,416	157,853
\$500,000 under \$1,000,000	14	4,356	119	43,880	9	8	24	640	66,576
\$1,000,000 or more	10	4,760	86	127,236	5	5	20	783	182,928
Nontaxable Simple Trusts									
Total	7,329	107,375	59,359	234,716	16,418	8,671	25,528	80,937	5,052,018
No total income	457	-3,210	175	1,245	1,559	974	1,269	-5,134	15,002
Under \$1,000			7,862	1,117	3,516	1,332	2,560	1,529	64,870
\$1,000 under \$2,000			8,902	2,774	1,570	689	2,168	477	114,489
\$2,000 under \$3,000	2,193	-58	7,020	3,575	1,305	478	2,256	1,570	141,592
\$3,000 under \$4,000			3,875	1,557	1,164	682	1,763	1,065	161,241
\$4,000 under \$5,000			3,586	1,740	890	361	1,668	1,449	150,770
\$5,000 under \$7,000			1,059	3,587	6,196	3,168	1,394	729	3,210	323,306
\$7,000 under \$10,000	512	2,283	5,509	6,807	1,618	1,254	2,707	3,245	408,465
\$10,000 under \$15,000	729	4,880	5,128	9,025	1,234	701	2,172	3,067	447,948
\$15,000 under \$25,000	957	10,918	4,887	15,616	1,015	738	2,208	4,884	579,481
\$25,000 under \$50,000	802	17,904	3,858	33,403	803	488	1,917	5,950	677,734
\$50,000 under \$100,000	352	14,114	1,486	30,993	257	175	933	7,211	527,041
\$100,000 under \$200,000	157	12,696	552	26,981	51	37	384	5,652	391,020
\$200,000 under \$500,000	90	16,701	249	32,189	32	24	222	8,733	421,364
\$500,000 under \$1,000,000	13	5,497	50	12,354			52	2,661	205,063
\$1,000,000 or more	8	22,062	24	52,172	10	9	39	35,427	422,632

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 4.—Simple Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction									
	Interest paid		Taxes		Depreciation and depletion		Charitable		Distributions to beneficiaries	
	Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Simple Trusts										
Total	31,463	119,822	197,510	211,130	31,068	115,751	(*)	(*)	510,877	4,738,019
No total income	772	774	1,777	475	(*)	(*)	—	—	1,755	7,990
Under \$1,000	2,732	532	17,367	1,988	1,197	175	—	—	76,789	35,266
\$1,000 under \$2,000	2,212	773	18,297	2,937	1,411	709	—	—	67,365	85,001
\$2,000 under \$3,000	1,525	418	19,381	3,482	1,455	619	—	—	53,765	113,316
\$3,000 under \$4,000	2,023	2,193	16,415	3,820	2,122	1,453	—	—	44,040	128,449
\$4,000 under \$5,000	1,508	1,433	13,126	3,780	2,020	1,510	—	—	33,489	128,160
\$5,000 under \$7,000	2,470	3,203	23,571	9,633	3,544	3,638	—	—	55,765	274,284
\$7,000 under \$10,000	3,209	3,145	22,062	12,491	3,835	4,094	—	—	52,029	356,519
\$10,000 under \$15,000	3,252	7,116	20,287	16,550	3,648	5,856	(*)	(*)	42,733	415,663
\$15,000 under \$25,000	4,278	10,169	19,401	23,969	4,101	9,761	—	—	38,036	555,861
\$25,000 under \$50,000	3,803	15,912	15,104	32,121	4,008	14,970	—	—	26,983	671,805
\$50,000 under \$100,000	2,217	19,557	6,825	30,496	2,358	17,147	—	—	11,316	539,543
\$100,000 under \$200,000	868	17,251	2,408	20,401	763	11,854	—	—	4,203	405,082
\$200,000 under \$500,000	460	19,386	1,135	20,227	348	11,539	—	—	1,977	418,255
\$500,000 under \$1,000,000	76	7,743	212	9,535	74	9,976	—	—	398	197,061
\$1,000,000 or more	58	10,216	142	19,227	51	22,388	—	—	234	405,764
Taxable Simple Trusts										
Total	4,550	12,574	34,254	55,420	4,180	15,670	—	—	53,632	777,091
Under \$1,000	—	—	—	—	—	—	—	—	(*)	(*)
\$1,000 under \$2,000	—	—	—	—	—	—	—	—	1,753	1,229
\$2,000 under \$3,000	—	—	—	—	—	—	—	—	2,952	3,574
\$3,000 under \$4,000	995	412	14,454	3,508	1,238	771	—	—	2,580	3,594
\$4,000 under \$5,000	—	—	—	—	—	—	—	—	2,221	5,604
\$5,000 under \$7,000	—	—	—	—	—	—	—	—	5,778	18,175
\$7,000 under \$10,000	—	—	—	—	—	—	—	—	6,739	27,913
\$10,000 under \$15,000	572	492	4,679	2,087	515	471	—	—	7,963	52,371
\$15,000 under \$25,000	828	621	5,338	4,435	493	637	—	—	9,103	91,163
\$25,000 under \$50,000	964	1,614	5,346	7,031	897	2,189	—	—	8,012	129,815
\$50,000 under \$100,000	695	2,879	2,713	8,678	663	2,980	—	—	3,964	129,556
\$100,000 under \$200,000	276	1,973	1,055	6,618	230	2,263	—	—	1,517	98,912
\$200,000 under \$500,000	169	2,550	497	6,445	103	1,983	—	—	651	87,779
\$500,000 under \$1,000,000	24	910	96	4,043	22	1,072	—	—	120	33,816
\$1,000,000 or more	27	1,124	76	12,576	19	3,304	—	—	86	93,541
Nontaxable Simple Trusts										
Total	26,913	107,248	163,256	155,710	26,888	100,081	(*)	(*)	457,245	3,960,928
No total income	772	774	1,777	475	(*)	(*)	—	—	1,755	7,990
Under \$1,000	2,732	532	17,088	1,982	1,197	175	—	—	76,596	35,217
\$1,000 under \$2,000	2,147	773	17,422	2,910	1,347	703	—	—	65,612	83,772
\$2,000 under \$3,000	1,525	418	17,478	3,288	1,391	567	—	—	50,813	109,742
\$3,000 under \$4,000	1,893	2,126	14,672	3,534	2,058	1,411	—	—	41,460	124,856
\$4,000 under \$5,000	1,380	1,406	11,179	3,371	1,876	1,355	—	—	31,268	122,555
\$5,000 under \$7,000	2,200	3,155	20,030	9,025	3,206	3,498	—	—	49,987	256,110
\$7,000 under \$10,000	2,807	2,875	17,896	10,513	3,271	3,718	—	—	45,290	328,606
\$10,000 under \$15,000	2,680	6,624	15,608	14,463	3,133	5,385	(*)	(*)	34,770	363,292
\$15,000 under \$25,000	3,450	9,548	14,063	19,535	3,608	9,124	—	—	28,933	464,697
\$25,000 under \$50,000	2,839	14,297	9,758	25,090	3,111	12,781	—	—	18,971	541,990
\$50,000 under \$100,000	1,522	16,678	4,112	21,818	1,695	14,167	—	—	7,352	409,987
\$100,000 under \$200,000	592	15,278	1,353	13,783	533	9,592	—	—	2,686	306,170
\$200,000 under \$500,000	291	16,837	638	13,781	245	9,556	—	—	1,326	330,476
\$500,000 under \$1,000,000	52	6,832	116	5,492	52	8,904	—	—	278	163,245
\$1,000,000 or more	31	9,092	66	6,651	32	19,085	—	—	148	312,223

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 4.—Simple Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of total income	Type of deduction—Continued								
	Dividend exclusion		Federal estate tax		Long-term capital gain		Exemption		Other
	Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount	
(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
Simple Trusts									
Total	49,943	2,408	2,552	7,076	84,313	364,327	370,359	110,874	733,274
No total income	711	44	(*)	(*)	173	480	2,708	812	4,204
Under \$1,000	5,767	338			6,314	471	53,846	16,095	10,524
\$1,000 under \$2,000	5,120	343			6,477	1,026	45,537	13,595	12,889
\$2,000 under \$3,000	4,846	279			7,350	2,347	36,945	11,057	17,476
\$3,000 under \$4,000	4,437	219	1,010	809	4,953	2,525	30,128	9,027	21,567
\$4,000 under \$5,000	1,825	96			3,972	1,789	22,700	6,801	16,780
\$5,000 under \$7,000	4,595	174			9,017	6,421	41,421	12,410	43,141
\$7,000 under \$10,000	5,664	214			9,649	11,939	39,733	11,901	57,005
\$10,000 under \$15,000	4,945	220	441	394	9,678	16,361	32,437	9,722	57,200
\$15,000 under \$25,000	5,357	207	403	482	10,898	32,062	29,542	8,849	81,152
\$25,000 under \$50,000	3,926	173	427	1,016	9,041	58,760	21,098	6,328	97,974
\$50,000 under \$100,000	1,735	67	138	820	4,254	55,179	9,068	2,719	81,641
\$100,000 under \$200,000	632	23	42	587	1,615	46,797	3,240	970	58,200
\$200,000 under \$500,000	280	8	23	604	698	45,577	1,499	450	63,170
\$500,000 under \$1,000,000	68	2			135	21,542	291	87	25,425
\$1,000,000 or more	35	1	3	2,201	89	61,052	166	50	84,928
Taxable Simple Trusts									
Total	17,165	885	1,710	5,940	49,439	352,817	59,133	17,703	112,651
Under \$1,000	700	66			(*)	(*)	1,190	357	24
\$1,000 under \$2,000	1,428	121			882	305	3,079	895	214
\$2,000 under \$3,000	957	68			2,756	1,590	3,963	1,189	745
\$3,000 under \$4,000	846	50	(*)	(*)	2,514	2,156	2,997	899	926
\$4,000 under \$5,000	(*)	(*)			1,933	1,595	2,628	782	977
\$5,000 under \$7,000	1,563	46			5,156	6,048	5,843	1,753	2,881
\$7,000 under \$10,000	1,782	82			6,682	11,344	7,301	2,190	5,117
\$10,000 under \$15,000	2,210	109	314	311	7,118	15,526	8,124	2,435	7,340
\$15,000 under \$25,000	2,716	115	365	442	8,424	30,976	9,257	2,777	11,874
\$25,000 under \$50,000	2,499	118	363	999	7,578	57,414	8,180	2,454	19,696
\$50,000 under \$100,000	1,203	49	123	735	3,750	54,074	4,090	1,227	19,953
\$100,000 under \$200,000	427	17	40	569	1,452	45,329	1,570	471	13,996
\$200,000 under \$500,000	171	6			634	44,655	691	207	13,624
\$500,000 under \$1,000,000	42	2	25	2,589	119	21,112	129	39	5,530
\$1,000,000 or more	27	1			84	60,669	91	27	9,754
Nontaxable Simple Trusts									
Total	32,778	1,524	842	1,135	34,874	11,511	311,226	93,171	620,623
No total income	711	44	(*)	(*)	173	480	2,708	812	4,204
Under \$1,000	5,067	272			5,957	446	52,656	15,738	10,499
\$1,000 under \$2,000	3,692	222			5,595	721	42,458	12,700	12,674
\$2,000 under \$3,000	3,889	211			4,594	757	32,982	9,868	16,731
\$3,000 under \$4,000	3,591	169			2,439	369	27,131	8,128	20,640
\$4,000 under \$5,000	1,231	61			2,039	194	20,072	6,019	15,803
\$5,000 under \$7,000	3,032	127			3,861	372	35,578	10,657	40,261
\$7,000 under \$10,000	3,882	132			2,967	595	32,432	9,711	51,887
\$10,000 under \$15,000	2,735	112	777	974	2,560	835	24,313	7,286	49,859
\$15,000 under \$25,000	2,641	92			2,474	1,086	20,285	6,072	69,278
\$25,000 under \$50,000	1,427	55			1,463	1,346	12,918	3,874	78,278
\$50,000 under \$100,000	532	19			504	1,105	4,978	1,492	61,688
\$100,000 under \$200,000	205	6			163	1,469	1,670	500	44,204
\$200,000 under \$500,000	109	2			64	922	808	242	49,547
\$500,000 under \$1,000,000	26	1			16	429	162	49	19,895
\$1,000,000 or more	8	(1)			5	384	75	23	75,174

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 4.—Simple Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Taxable income		Income tax before credits	Tax credits					
	Number of simple trusts	Amount		Total		Foreign tax credit		Investment credit	
				Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Simple Trusts									
Total	62,036	414,375	162,781	731	306	392	196	359	109
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	1,933	625	88	515	93	305	40	223	51
\$1,000 under \$2,000	3,567	2,529	369						
\$2,000 under \$3,000	4,236	3,096	468						
\$3,000 under \$4,000	3,254	3,099	480						
\$4,000 under \$5,000	2,772	2,858	460						
\$5,000 under \$7,000	5,986	6,155	937						
\$7,000 under \$10,000	7,502	14,588	2,525						
\$10,000 under \$15,000	8,262	20,272	3,637						
\$15,000 under \$25,000	9,533	42,100	8,748						
\$25,000 under \$50,000	8,341	69,182	17,243						
\$50,000 under \$100,000	4,142	65,432	21,814	100	69	51	57	53	12
\$100,000 under \$200,000	1,586	48,649	20,994	55	55	19	42	39	13
\$200,000 under \$500,000	697	47,781	26,284	46	70	12	51	34	18
\$500,000 under \$1,000,000	132	22,746	14,302	5	3	—	—	4	2
\$1,000,000 or more	93	65,264	44,431	10	16	5	5	6	12
Taxable Simple Trusts									
Total	62,003	414,118	162,706	698	230	384	153	334	76
Under \$1,000	1,933	625	88	491	63	305	40	199	22
\$1,000 under \$2,000	3,567	2,529	369						
\$2,000 under \$3,000	4,236	3,096	468						
\$3,000 under \$4,000	3,254	3,099	480						
\$4,000 under \$5,000	2,772	2,858	460						
\$5,000 under \$7,000	5,986	6,155	937						
\$7,000 under \$10,000	7,502	14,588	2,525						
\$10,000 under \$15,000	8,262	20,272	3,637						
\$15,000 under \$25,000	9,509	41,973	8,719						
\$25,000 under \$50,000	8,341	69,182	17,243						
\$50,000 under \$100,000	4,142	65,432	21,814	100	69	51	57	53	12
\$100,000 under \$200,000	1,582	48,538	20,952	51	13	16	3	38	10
\$200,000 under \$500,000	693	47,766	26,281	42	67	8	49	34	18
\$500,000 under \$1,000,000	131	22,741	14,302	4	2	—	—	4	2
\$1,000,000 or more	93	65,264	44,431	10	16	4	4	6	12
Nontaxable Simple Trusts									
Total	33	257	75	33	75	(*)	(*)	(*)	(*)
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	33	257	75	33	75	(*)	(*)	(*)	(*)
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000									
\$7,000 under \$10,000									
\$10,000 under \$15,000									
\$15,000 under \$25,000									
\$25,000 under \$50,000									
\$50,000 under \$100,000	—	—	—	—	—	—	—	—	—
\$100,000 under \$200,000	—	—	—	—	—	—	—	—	—
\$200,000 under \$500,000	—	—	—	—	—	—	—	—	—
\$500,000 under \$1,000,000	—	—	—	—	—	—	—	—	—
\$1,000,000 or more	—	—	—	—	—	—	—	—	—

See footnotes at end of table.

Table 4.—Simple Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Tax credits—Continued		Income tax after credits	Tax from recomputing prior year investment credit and work incentive program credit		Additional tax for tax preferences	
	Work incentive program credit			Number of simple trusts	Amount	Number of simple trusts	Amount
	Number of simple trusts	Amount					
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
Simple Trusts							
Total	(*)	(*)	162,475	129	227	730	3,783
No total income	—	—	—	—	—	—	—
Under \$1,000			88				
\$1,000 under \$2,000			369				
\$2,000 under \$3,000			468				
\$3,000 under \$4,000			480				
\$4,000 under \$5,000			460				
\$5,000 under \$7,000			937	101	7	56	56
\$7,000 under \$10,000			2,521				
\$10,000 under \$15,000	(*)	(*)	3,627				
\$15,000 under \$25,000			8,693				
\$25,000 under \$50,000			17,220				
\$50,000 under \$100,000			21,745				
\$100,000 under \$200,000			20,939	8	14	220	193
\$200,000 under \$500,000			26,214	11	18	313	815
\$500,000 under \$1,000,000			14,300	6	35	80	586
\$1,000,000 or more			44,415	3	152	61	2,134
Taxable Simple Trusts							
Total	(*)	(*)	162,475	93	199	715	3,688
Under \$1,000			88				
\$1,000 under \$2,000			369				
\$2,000 under \$3,000			468				
\$3,000 under \$4,000			480				
\$4,000 under \$5,000			460				
\$5,000 under \$7,000			937	(*)	(*)	56	56
\$7,000 under \$10,000			2,521				
\$10,000 under \$15,000	(*)	(*)	3,627				
\$15,000 under \$25,000			8,693				
\$25,000 under \$50,000			17,220				
\$50,000 under \$100,000			21,745				
\$100,000 under \$200,000			20,939	7	3	214	181
\$200,000 under \$500,000			26,214	9	7	307	778
\$500,000 under \$1,000,000			14,300	6	35	77	540
\$1,000,000 or more			44,415	3	152	61	2,134
Nontaxable Simple Trusts							
Total	—	—	—	(*)	(*)	15	94
No total income	—	—	—	—	—	—	—
Under \$1,000							
\$1,000 under \$2,000							
\$2,000 under \$3,000							
\$3,000 under \$4,000							
\$4,000 under \$5,000							
\$5,000 under \$7,000							
\$7,000 under \$10,000							
\$10,000 under \$15,000	—	—	—	(*)	(*)	15	94
\$15,000 under \$25,000							
\$25,000 under \$50,000							
\$50,000 under \$100,000							
\$100,000 under \$200,000							
\$200,000 under \$500,000							
\$500,000 under \$1,000,000							
\$1,000,000 or more							

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 4.—Simple Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Total tax		Tax payments and credits		Tax due at time of filing		Overpayment	
	Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount	Number of simple trusts	Amount
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
Simple Trusts								
Total	62,053	166,485	1,065	5,951	61,668	160,837	731	303
No total income	—	—	(*)	(*)	—	—	(*)	(*)
Under \$1,000	1,933	88			1,933	88		
\$1,000 under \$2,000	3,567	369			3,495	362		
\$2,000 under \$3,000	4,236	468			4,236	468		
\$3,000 under \$4,000	3,254	480			3,254	480		
\$4,000 under \$5,000	2,772	460	(*)	(*)	2,700	445		
\$5,000 under \$7,000	5,986	937			5,986	937	555	95
\$7,000 under \$10,000	7,502	2,521			7,502	2,521		
\$10,000 under \$15,000	8,262	3,627	153	59	8,223	3,584		
\$15,000 under \$25,000	9,522	8,694	138	96	9,461	8,630		
\$25,000 under \$50,000	8,354	17,224	167	261	8,304	16,982		
\$50,000 under \$100,000	4,149	21,803	116	370	4,100	21,470	48	37
\$100,000 under \$200,000	1,588	21,146	71	957	1,561	20,220	25	31
\$200,000 under \$500,000	701	27,047	34	1,306	692	25,784	15	42
\$500,000 under \$1,000,000	134	14,920	9	518	131	14,444	4	42
\$1,000,000 or more	93	46,701	9	2,292	90	44,423	3	14
Taxable Simple Trusts								
Total	62,003	166,363	646	5,801	61,617	160,716	312	154
Under \$1,000	1,933	88			1,933	88		
\$1,000 under \$2,000	3,567	369			3,495	362		
\$2,000 under \$3,000	4,236	468			4,236	468		
\$3,000 under \$4,000	3,254	480			3,254	480		
\$4,000 under \$5,000	2,772	460			2,700	445		
\$5,000 under \$7,000	5,986	937	445	434	5,986	937	255	63
\$7,000 under \$10,000	7,502	2,521			7,502	2,521		
\$10,000 under \$15,000	8,262	3,627			8,223	3,584		
\$15,000 under \$25,000	9,509	8,693			9,448	8,629		
\$25,000 under \$50,000	8,341	17,222			8,291	16,980		
\$50,000 under \$100,000	4,142	21,801	90	351	4,093	21,468	22	18
\$100,000 under \$200,000	1,582	21,123	66	939	1,554	20,197	20	13
\$200,000 under \$500,000	693	26,999	28	1,303	684	25,735	9	39
\$500,000 under \$1,000,000	131	14,874	8	482	128	14,398	3	6
\$1,000,000 or more	93	46,701	9	2,292	90	44,423	3	14
Nontaxable Simple Trusts								
Total	50	121	419	150	51	121	419	150
No total income	—	—	(*)	(*)	—	—	(*)	(*)
Under \$1,000								
\$1,000 under \$2,000								
\$2,000 under \$3,000								
\$3,000 under \$4,000								
\$4,000 under \$5,000								
\$5,000 under \$7,000								
\$7,000 under \$10,000								
\$10,000 under \$15,000	50	121	338	107	51	121	338	107
\$15,000 under \$25,000								
\$25,000 under \$50,000								
\$50,000 under \$100,000								
\$100,000 under \$200,000								
\$200,000 under \$500,000								
\$500,000 under \$1,000,000								
\$1,000,000 or more								

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
 † Less than \$500.

Fiduciary Income Tax Returns for 1974

Table 5.—Complex Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income

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

Size of total income	Number of complex trusts	Total income (less deficit)	Sources of income and loss							
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties	
			Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Net profit (less loss)	Number of complex trusts	Gross receipts
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Complex Trusts										
Total	376,085	3,701,279	271,991	1,273,592	308,380	808,289	61,562	180,029	53,894	581,447
No total income	8,058	-42,261	3,914	2,482	3,690	3,118	5,334	-47,712	269	2,581
Under \$1,000	121,841	50,240	81,623	23,802	99,209	27,426	10,507	1,732	4,762	1,693
\$1,000 under \$2,000	53,699	76,845	38,752	33,842	45,324	31,321	7,912	5,265	5,588	5,775
\$2,000 under \$3,000	37,563	92,625	28,882	40,068	31,046	36,214	6,048	6,197	4,429	7,600
\$3,000 under \$4,000	22,319	77,954	17,337	30,087	18,273	24,774	5,213	4,748	4,425	9,468
\$4,000 under \$5,000	16,523	73,805	11,771	27,498	13,409	26,354	1,494	2,411	3,851	11,539
\$5,000 under \$7,000	24,827	145,887	19,140	56,431	21,422	52,497	4,561	11,205	4,672	15,022
\$7,000 under \$10,000	22,921	190,917	16,959	76,128	18,564	54,965	4,477	14,087	5,608	28,006
\$10,000 under \$15,000	21,328	261,269	16,545	100,374	18,261	69,215	4,363	21,059	5,612	37,254
\$15,000 under \$25,000	19,748	379,321	15,549	135,368	16,122	88,766	4,748	37,966	5,537	53,545
\$25,000 under \$50,000	15,077	517,272	11,979	189,871	12,506	95,965	3,490	36,808	4,773	90,481
\$50,000 under \$100,000	7,399	508,545	5,791	166,500	6,300	85,477	2,082	37,913	2,538	93,030
\$100,000 under \$200,000	2,950	403,085	2,314	118,140	2,602	67,212	881	29,223	1,117	73,382
\$200,000 under \$500,000	1,395	416,356	1,078	114,298	1,271	82,869	360	13,413	522	67,749
\$500,000 under \$1,000,000	303	209,782	256	64,722	263	30,083	63	162	128	34,461
\$1,000,000 or more	134	339,637	101	93,982	118	32,033	29	4,027	63	49,862
Taxable Complex Trusts										
Total	201,225	2,313,491	140,258	719,584	170,382	396,544	34,241	183,416	33,312	379,597
Under \$1,000	53,580	27,135	31,123	11,496	47,049	15,879	3,409	1,066	1,892	693
\$1,000 under \$2,000	30,851	44,320	22,170	20,283	26,837	16,921	5,573	3,915	3,370	3,621
\$2,000 under \$3,000	22,722	56,441	16,797	24,349	18,492	20,524	3,947	4,019	2,854	5,641
\$3,000 under \$4,000	13,783	47,928	10,433	17,265	10,465	12,938	3,382	5,836	3,185	7,638
\$4,000 under \$5,000	9,463	42,199	6,163	14,612	7,724	13,941	713	1,465	2,198	7,350
\$5,000 under \$7,000	13,191	77,367	9,404	28,292	11,414	24,963	2,470	7,377	2,442	7,248
\$7,000 under \$10,000	14,585	121,459	10,800	49,128	12,058	29,587	3,111	8,783	3,893	19,562
\$10,000 under \$15,000	13,143	161,475	9,935	58,618	11,172	36,822	3,080	16,062	3,710	24,318
\$15,000 under \$25,000	12,173	234,421	9,443	73,218	10,035	51,351	3,534	32,387	3,434	31,664
\$25,000 under \$50,000	9,924	340,888	7,784	113,848	8,309	55,925	2,448	29,976	3,372	61,870
\$50,000 under \$100,000	4,914	336,698	3,821	102,186	4,208	46,146	1,568	31,118	1,723	61,326
\$100,000 under \$200,000	1,873	254,785	1,521	68,906	1,668	28,242	658	26,710	764	49,862
\$200,000 under \$500,000	777	233,634	656	59,298	724	21,708	276	10,800	351	44,414
\$500,000 under \$1,000,000	171	120,213	149	31,304	160	8,597	49	-542	82	20,690
\$1,000,000 or more	75	214,527	59	46,779	67	12,998	23	4,444	42	33,699
Nontaxable Complex Trusts										
Total	174,860	1,387,787	131,733	554,009	137,998	411,745	27,321	-3,387	20,582	201,850
No total income	8,058	-42,261	3,914	2,482	3,690	3,118	5,334	-47,712	269	2,581
Under \$1,000	68,261	23,105	50,500	12,306	52,160	11,547	7,098	666	2,870	999
\$1,000 under \$2,000	22,848	32,525	16,582	13,559	18,487	14,401	2,339	1,350	2,218	2,155
\$2,000 under \$3,000	14,841	36,184	12,085	15,719	12,554	15,690	2,101	2,178	1,575	1,959
\$3,000 under \$4,000	8,536	30,026	6,904	12,822	7,808	11,836	1,831	435	1,240	1,831
\$4,000 under \$5,000	7,060	31,606	5,608	12,886	5,685	12,412	781	946	1,653	4,188
\$5,000 under \$7,000	11,636	68,520	9,736	28,139	10,008	27,533	2,091	3,828	2,230	7,774
\$7,000 under \$10,000	8,336	69,458	6,159	27,000	6,506	25,378	1,366	5,304	1,715	8,444
\$10,000 under \$15,000	8,185	99,794	6,610	41,756	7,089	32,393	1,283	4,998	1,902	12,935
\$15,000 under \$25,000	7,575	144,899	6,106	62,149	6,087	37,415	1,214	5,579	2,103	21,882
\$25,000 under \$50,000	5,153	176,384	4,195	76,024	4,197	40,040	1,042	6,832	1,401	28,610
\$50,000 under \$100,000	2,485	171,847	1,970	64,314	2,092	39,330	514	6,795	815	31,704
\$100,000 under \$200,000	1,077	148,299	793	49,233	934	38,970	223	2,512	353	23,520
\$200,000 under \$500,000	618	182,722	422	55,000	547	61,160	84	2,613	171	23,334
\$500,000 under \$1,000,000	132	89,569	107	33,418	103	21,486	14	704	46	13,771
\$1,000,000 or more	59	125,110	42	47,202	51	19,035	6	-417	21	16,163

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 5.—Complex Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Sources of income and loss—Continued								Total deductions
	Sole proprietorship		Sales of capital assets				Other sources		
	Number of complex trusts	Gross profit (less loss)	Net gain		Net loss		Number of complex trusts	Net gain (less loss)	
			Number of complex trusts	Amount	Number of complex trusts	Amount			
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Complex Trusts									
Total	6,516	184,915	72,812	653,162	64,795	32,499	23,459	52,243	2,760,561
No total income	75	-2,093	1,542	3,531	1,797	982	819	-3,188	16,808
Under \$1,000			9,914	1,175	23,227	6,356	5,226	705	44,303
\$1,000 under \$2,000			7,864	2,933	7,737	3,255	2,219	846	52,233
\$2,000 under \$3,000	1,568	593	5,794	5,050	6,861	3,978	1,319	1,108	58,615
\$3,000 under \$4,000			5,976	8,761	4,096	2,417	2,014	1,072	51,769
\$4,000 under \$5,000			4,097	6,154	1,760	1,112	(*)	(*)	50,176
\$5,000 under \$7,000	1,403	7,295	5,823	10,527	3,591	2,467	1,515	1,366	106,737
\$7,000 under \$10,000			6,332	13,676	4,561	3,174	1,501	1,223	120,884
\$10,000 under \$15,000			764	4,379	6,638	28,561	3,484	2,605	2,129	179,918
\$15,000 under \$25,000	823	9,895	6,981	47,341	3,142	2,376	2,273	8,806	255,226
\$25,000 under \$50,000	790	15,762	6,025	85,410	2,512	2,072	1,625	5,039	351,154
\$50,000 under \$100,000	533	20,371	3,447	99,699	1,346	1,102	1,322	6,653	367,136
\$100,000 under \$200,000	297	20,707	1,449	90,041	445	394	597	4,773	305,261
\$200,000 under \$500,000	197	32,540	692	101,032	183	165	307	4,620	331,996
\$500,000 under \$1,000,000	37	15,776	160	59,840	41	33	81	4,770	175,092
\$1,000,000 or more	29	59,690	78	89,429	12	11	49	10,627	292,668
Taxable Complex Trusts									
Total	4,112	143,286	49,765	480,810	42,051	23,701	13,410	33,899	1,249,691
Under \$1,000			4,160	598	9,706	2,996	1,901	261	11,666
\$1,000 under \$2,000	779	407	5,249	1,668	6,234	2,420	981	285	15,420
\$2,000 under \$3,000			3,946	3,913	5,475	3,225	924	1,033	19,180
\$3,000 under \$4,000			4,143	4,987	3,107	1,785	1,546	1,046	18,815
\$4,000 under \$5,000			2,972	4,799	1,169	666	(*)	(*)	16,336
\$5,000 under \$7,000	875	4,566	4,507	9,749	2,612	1,843	988	746	34,178
\$7,000 under \$10,000			5,400	13,243	3,903	2,828	912	242	49,385
\$10,000 under \$15,000			506	3,190	5,000	22,198	3,007	2,323	1,340	72,535
\$15,000 under \$25,000	489	5,187	5,390	36,425	2,766	2,159	1,552	6,343	104,946
\$25,000 under \$50,000	621	12,320	4,606	65,018	2,253	1,904	1,272	3,830	172,345
\$50,000 under \$100,000	428	15,487	2,681	76,348	1,211	1,009	961	5,092	189,983
\$100,000 under \$200,000	229	15,975	1,071	62,910	401	359	405	2,538	148,747
\$200,000 under \$500,000	138	22,446	475	72,735	160	145	204	2,377	144,737
\$500,000 under \$1,000,000	24	9,709	113	46,914	38	30	60	3,570	84,376
\$1,000,000 or more	23	54,001	52	59,305	9	8	32	3,309	167,041
Nontaxable Complex Trusts									
Total	2,404	41,629	23,047	172,351	22,744	8,799	10,049	18,345	1,510,870
No total income	75	-2,093	1,542	3,531	1,797	982	819	-3,188	16,808
Under \$1,000			5,754	578	13,521	3,360	3,325	444	32,637
\$1,000 under \$2,000	1,317	2,917	2,615	1,265	1,503	835	1,238	561	36,813
\$2,000 under \$3,000			1,848	1,137	1,386	754			39,435
\$3,000 under \$4,000			1,833	3,774	989	632			32,954
\$4,000 under \$5,000			1,125	1,355	(*)	(*)	994	259	34,425
\$5,000 under \$7,000			1,316	779	979	624			72,558
\$7,000 under \$10,000			932	433	658	347	1,116	1,600	71,499
\$10,000 under \$15,000	258	1,189	1,638	6,363	477	281	789	438	107,383
\$15,000 under \$25,000	334	4,708	1,591	10,916	376	216	721	2,463	150,280
\$25,000 under \$50,000	169	3,442	1,419	20,392	259	168	353	1,209	178,808
\$50,000 under \$100,000	105	4,884	766	23,351	135	94	361	1,561	177,153
\$100,000 under \$200,000	68	4,732	378	27,131	44	35	192	2,235	156,514
\$200,000 under \$500,000	59	10,094	217	28,297	23	19	103	2,243	187,259
\$500,000 under \$1,000,000	13	6,067	47	12,926	3	3	21	1,200	90,717
\$1,000,000 or more	6	5,689	26	30,123	3	3	17	7,318	125,627

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 5.—Complex Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction									
	Interest paid		Taxes		Depreciation and depletion		Charitable		Distribution to beneficiaries	
	Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Complex Trusts										
Total	37,241	125,122	165,041	130,463	37,720	120,226	23,174	349,551	166,923	1,267,715
No total income	968	1,116	2,740	1,830	170	523	628	1,694	1,051	3,172
Under \$1,000	4,160	609	34,752	1,428	2,609	463	3,918	2,635	34,049	13,311
\$1,000 under \$2,000	3,635	1,227	21,036	3,122	3,632	1,348	2,957	2,906	22,406	24,482
\$2,000 under \$3,000	2,462	1,540	17,919	2,302	2,653	821	1,664	2,892	17,903	32,005
\$3,000 under \$4,000	1,881	957	11,865	2,274	3,196	1,443	1,304	2,916	11,422	27,344
\$4,000 under \$5,000	2,481	3,639	8,557	2,608	2,407	1,902	809	1,856	9,238	28,824
\$5,000 under \$7,000	2,624	2,702	12,348	4,468	3,035	1,876	2,301	7,466	15,369	62,654
\$7,000 under \$10,000	4,017	5,828	14,007	6,512	4,249	4,535	1,339	6,034	13,002	70,919
\$10,000 under \$15,000	3,480	5,762	12,131	8,945	4,248	7,019	1,888	16,749	13,032	99,212
\$15,000 under \$25,000	3,919	11,470	12,320	13,953	4,162	9,394	2,211	18,232	12,028	138,435
\$25,000 under \$50,000	4,040	20,758	9,354	18,997	3,577	14,416	1,702	29,386	9,467	177,965
\$50,000 under \$100,000	2,129	23,339	4,923	19,849	2,157	20,003	1,342	45,297	4,802	164,410
\$100,000 under \$200,000	906	16,758	1,939	14,350	973	15,884	646	50,933	1,872	124,472
\$200,000 under \$500,000	399	12,678	865	13,555	489	18,493	325	60,833	980	141,690
\$500,000 under \$1,000,000	90	5,945	193	6,494	110	6,881	87	35,266	209	66,029
\$1,000,000 or more	50	10,792	92	9,776	53	15,225	53	64,457	93	92,791
Taxable Complex Trusts										
Total	24,775	76,249	106,608	83,650	26,053	85,855	4,589	36,137	52,778	488,929
Under \$1,000	1,646	25	16,824	426	726	95			1,889	658
\$1,000 under \$2,000	2,214	481	15,028	1,375	2,269	704			4,561	3,511
\$2,000 under \$3,000	1,878	1,146	12,990	1,318	2,129	713	1,183	330	5,117	5,964
\$3,000 under \$4,000	1,363	756	7,915	1,501	2,280	921			4,575	7,442
\$4,000 under \$5,000	1,619	1,519	5,512	922	1,618	1,570			3,189	6,105
\$5,000 under \$7,000	1,906	2,077	8,220	2,414	2,123	996			5,526	14,935
\$7,000 under \$10,000	3,424	4,424	10,276	4,956	3,258	3,343	915	816	5,674	18,908
\$10,000 under \$15,000	2,439	3,850	8,565	5,687	3,177	4,357	422	1,127	6,247	32,823
\$15,000 under \$25,000	2,501	5,874	8,511	8,941	2,848	6,101	878	1,098	5,847	46,189
\$25,000 under \$50,000	3,253	15,896	7,012	12,701	2,762	11,313	451	1,300	5,232	69,731
\$50,000 under \$100,000	1,521	14,471	3,550	13,168	1,659	14,394	446	2,463	3,026	79,917
\$100,000 under \$200,000	667	9,179	1,412	10,286	730	11,266	195	3,592	1,167	60,539
\$200,000 under \$500,000	255	5,425	592	9,233	358	13,442	59	2,783	550	60,935
\$500,000 under \$1,000,000	57	2,521	139	4,421	77	4,102	19	3,918	123	34,256
\$1,000,000 or more	32	8,604	62	6,299	39	12,536	21	18,710	55	47,016
Nontaxable Complex Trusts										
Total	12,466	48,873	58,433	46,813	11,667	34,371	18,585	313,414	114,145	778,786
No total income	968	1,116	2,740	1,830	170	523	628	1,694	1,051	3,172
Under \$1,000	2,514	584	17,928	1,002	1,883	368	3,644	2,582	32,160	12,652
\$1,000 under \$2,000	1,421	745	6,008	1,747	1,363	644	2,633	2,842	17,845	20,971
\$2,000 under \$3,000			4,929	984	(*)	(*)	1,404	2,744	12,786	26,041
\$3,000 under \$4,000	1,964	2,716	3,950	773	916	522	1,046	2,851	6,847	19,903
\$4,000 under \$5,000			3,045	1,686	789	332	742	1,855	6,049	22,719
\$5,000 under \$7,000	1,311	2,030	4,128	2,055	912	879	1,590	6,968	9,843	47,718
\$7,000 under \$10,000			3,731	1,555	991	1,191	1,135	5,715	7,328	52,011
\$10,000 under \$15,000	1,041	1,913	3,566	3,258	1,071	2,662	1,466	15,622	6,785	66,389
\$15,000 under \$25,000	1,418	5,596	3,809	5,012	1,314	3,293	1,333	17,134	6,181	92,246
\$25,000 under \$50,000	787	4,863	2,342	6,296	815	3,103	1,251	28,086	4,235	108,234
\$50,000 under \$100,000	608	8,868	1,373	6,681	498	5,609	896	42,834	1,776	84,492
\$100,000 under \$200,000	239	7,579	527	4,064	243	4,618	451	47,341	705	63,933
\$200,000 under \$500,000	144	7,253	273	4,322	131	5,050	266	58,051	430	80,755
\$500,000 under \$1,000,000	33	3,424	54	2,072	33	2,779	68	31,348	86	31,773
\$1,000,000 or more	18	2,188	30	3,477	14	2,689	32	45,747	38	45,775

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 5.—Complex Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of total income	Type of deduction—Continued								Other
	Dividend exclusion		Federal estate tax		Long-term capital gain		Exemption		
	Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount	
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)
Complex Trusts									
Total	158,239	13,135	2,364	4,438	62,178	267,384	321,060	34,702	447,750
No total income	1,583	112	(*)	(*)	1,409	1,700	4,572	472	6,112
Under \$1,000	51,589	4,180			8,871	498	103,497	10,786	10,373
\$1,000 under \$2,000	23,732	2,106			6,168	1,031	45,641	4,757	11,245
\$2,000 under \$3,000	16,892	1,539			4,756	2,131	32,451	3,405	11,964
\$3,000 under \$4,000	10,045	825	991	395	5,110	3,602	19,813	2,164	10,233
\$4,000 under \$5,000	5,654	481			3,433	2,122	14,279	1,560	7,695
\$5,000 under \$7,000	8,881	705			4,974	4,586	21,299	2,539	19,642
\$7,000 under \$10,000	10,269	857			5,743	6,408	20,030	2,214	17,366
\$10,000 under \$15,000	8,930	716	187	201	5,567	11,826	18,706	2,142	27,338
\$15,000 under \$25,000	8,394	667	483	552	6,070	19,515	17,079	1,934	41,066
\$25,000 under \$50,000	6,902	539	253	766	5,064	33,702	13,087	1,475	53,142
\$50,000 under \$100,000	3,331	252	166	1,262	2,948	40,982	6,569	768	50,970
\$100,000 under \$200,000	1,319	104	55	472	1,273	37,295	2,559	305	44,686
\$200,000 under \$500,000	552	40	24	595	589	41,186	1,117	135	42,789
\$500,000 under \$1,000,000	110	8			140	25,014	249	32	29,413
\$1,000,000 or more	56	4	4	118	63	35,785	112	14	63,716
Taxable Complex Trusts									
Total	123,955	10,817	1,717	3,654	47,278	224,915	199,271	20,353	219,090
Under \$1,000	29,205	2,641			3,824	259	53,192	5,356	2,149
\$1,000 under \$2,000	20,863	1,911			4,986	827	30,386	3,041	3,503
\$2,000 under \$3,000	15,430	1,429			3,690	1,874	22,655	2,266	4,310
\$3,000 under \$4,000	9,062	773	668	335	3,819	2,136	13,712	1,371	3,842
\$4,000 under \$5,000	5,057	441			2,642	1,976	9,271	927	2,824
\$5,000 under \$7,000	7,681	632			4,445	4,491	13,124	1,365	6,677
\$7,000 under \$10,000	9,546	809			5,073	6,380	14,249	1,438	8,621
\$10,000 under \$15,000	8,161	673	175	199	4,746	10,496	13,044	1,413	11,905
\$15,000 under \$25,000	7,686	627	409	483	5,313	17,372	12,071	1,298	16,958
\$25,000 under \$50,000	6,369	505	241	722	4,489	30,765	9,812	1,023	28,384
\$50,000 under \$100,000	3,044	234	146	935	2,574	36,026	4,880	537	27,836
\$100,000 under \$200,000	1,216	95	54	465	1,055	29,750	1,859	204	23,369
\$200,000 under \$500,000	494	36			463	33,661	770	85	18,632
\$500,000 under \$1,000,000	92	7	24	515	110	20,660	171	20	14,460
\$1,000,000 or more	49	3			49	28,243	75	9	45,620
Nontaxable Complex Trusts									
Total	34,284	2,318	647	784	14,900	42,469	121,789	14,349	228,659
No total income	1,583	112	(*)	(*)	1,409	1,700	4,572	472	6,112
Under \$1,000	22,384	1,539			5,047	239	50,305	5,430	8,223
\$1,000 under \$2,000	2,869	194			1,182	204	15,255	1,716	7,742
\$2,000 under \$3,000	1,462	110			1,066	257	9,796	1,139	7,655
\$3,000 under \$4,000	983	52			1,291	1,466	6,101	793	6,391
\$4,000 under \$5,000	597	40			791	146	5,008	632	4,871
\$5,000 under \$7,000	1,200	73			(*)	(*)	8,175	1,175	12,965
\$7,000 under \$10,000	723	48			670	28	5,781	776	8,744
\$10,000 under \$15,000	769	43	446	708	821	1,330	5,662	728	15,433
\$15,000 under \$25,000	708	40			757	2,143	5,008	636	24,108
\$25,000 under \$50,000	533	34			575	2,937	3,275	452	24,758
\$50,000 under \$100,000	287	17			374	4,956	1,689	231	23,134
\$100,000 under \$200,000	103	8			218	7,545	700	101	21,318
\$200,000 under \$500,000	58	4			126	7,525	347	51	24,157
\$500,000 under \$1,000,000	18	1			30	4,354	78	11	14,953
\$1,000,000 or more	7	1			14	7,542	37	5	18,096

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 5.—Complex Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Taxable income		Income tax before credits	Total		Tax credits		Investment credit	
	Number of complex trusts	Amount		Number of complex trusts	Amount	Foreign tax credit		Number of complex trusts	Amount
						(44)	(45)		
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Complex Trusts									
Total	201,674	1,065,596	370,248	14,917	4,929	5,577	1,123	9,519	3,752
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	53,708	15,477	2,167	5,239	158	2,734	80	2,505	78
\$1,000 under \$2,000	30,851	28,891	4,228						
\$2,000 under \$3,000	22,786	37,260	5,789						
\$3,000 under \$4,000	13,783	29,107	4,714						
\$4,000 under \$5,000	9,463	25,858	4,360						
\$5,000 under \$7,000	13,191	43,182	7,551	1,606	178	722	85	1,347	165
\$7,000 under \$10,000	14,585	72,066	13,732	1,741	328			1,278	255
\$10,000 under \$15,000	13,208	89,032	19,100	1,170	151	308	33	848	118
\$15,000 under \$25,000	12,249	129,726	33,245	1,862	612	678	155	1,172	444
\$25,000 under \$50,000	9,989	169,115	54,674	1,379	600	594	163	890	437
\$50,000 under \$100,000	4,943	147,264	60,289	1,060	751	310	349	789	403
\$100,000 under \$200,000	1,882	106,075	53,105	535	546	145	63	426	454
\$200,000 under \$500,000	785	89,076	52,224	246	334	64	70	201	263
\$500,000 under \$1,000,000	174	35,974	22,906	46	142	13	96	35	46
\$1,000,000 or more	77	47,493	32,163	33	1,130	9	28	28	1,090
Taxable Complex Trusts									
Total	201,225	1,063,722	369,654	14,468	4,335	5,344	863	9,322	3,431
Under \$1,000	53,580	15,454	2,164	5,047	154	2,542	76	2,505	78
\$1,000 under \$2,000	30,851	28,891	4,228						
\$2,000 under \$3,000	22,722	37,254	5,788						
\$3,000 under \$4,000	13,783	29,107	4,714						
\$4,000 under \$5,000	9,463	25,858	4,360						
\$5,000 under \$7,000	13,191	43,182	7,551	1,606	178	722	85	1,347	165
\$7,000 under \$10,000	14,585	72,066	13,732	1,741	328			1,278	255
\$10,000 under \$15,000	13,143	88,934	19,084	1,105	135	295	31	810	104
\$15,000 under \$25,000	12,173	129,469	33,194	1,786	562	664	151	1,122	411
\$25,000 under \$50,000	9,924	168,538	54,553	1,314	478	594	163	825	315
\$50,000 under \$100,000	4,914	146,712	60,039	1,031	502	304	173	764	329
\$100,000 under \$200,000	1,873	106,038	53,097	526	537	140	62	418	446
\$200,000 under \$500,000	777	88,897	52,157	238	267	63	70	194	197
\$500,000 under \$1,000,000	171	35,837	22,831	43	67	12	23	33	43
\$1,000,000 or more	75	47,486	32,162	31	1,128	8	28	26	1,089
Nontaxable Complex Trusts									
Total	449	1,874	594	449	594	233	260	197	321
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	449	1,874	594	449	594	233	260	197	321
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000									
\$7,000 under \$10,000									
\$10,000 under \$15,000									
\$15,000 under \$25,000									
\$25,000 under \$50,000									
\$50,000 under \$100,000									
\$100,000 under \$200,000									
\$200,000 under \$500,000									
\$500,000 under \$1,000,000									
\$1,000,000 or more									

See footnotes at end of table.

Table 5.—Complex Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Tax credits—Continued		Income tax after credits	Tax from recomputing prior year investment credit and work incentive program credit		Additional tax for tax preferences	
	Work incentive program credit			Number of complex trusts	Amount	Number of complex trusts	Amount
	Number of complex trusts	Amount					
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
Complex Trusts							
Total	(*)	(*)	365,316	1,958	241	575	2,572
No total income	—	—	—	(*)	(*)	—	—
Under \$1,000			2,163				
\$1,000 under \$2,000			4,211				
\$2,000 under \$3,000			5,746				
\$3,000 under \$4,000			4,631				
\$4,000 under \$5,000			4,350	1,438	86	(*)	(*)
\$5,000 under \$7,000			7,373				
\$7,000 under \$10,000			13,404				
\$10,000 under \$15,000	(*)	(*)	18,948				
\$15,000 under \$25,000			32,632				
\$25,000 under \$50,000			54,074				
\$50,000 under \$100,000			59,537	264	60	60	44
\$100,000 under \$200,000			52,559	166	48	205	246
\$200,000 under \$500,000			51,890	73	29	174	577
\$500,000 under \$1,000,000			22,765	3	(1)	69	685
\$1,000,000 or more			31,034	13	17	29	1,003
Taxable Complex Trusts							
Total	(*)	(*)	365,316	1,397	134	488	2,371
Under \$1,000			2,163				
\$1,000 under \$2,000			4,211				
\$2,000 under \$3,000			5,746				
\$3,000 under \$4,000			4,631				
\$4,000 under \$5,000			4,350	912	53	(*)	(*)
\$5,000 under \$7,000			7,373				
\$7,000 under \$10,000			13,404				
\$10,000 under \$15,000	(*)	(*)	18,948				
\$15,000 under \$25,000			32,632				
\$25,000 under \$50,000			54,074				
\$50,000 under \$100,000			59,537	246	20	47	35
\$100,000 under \$200,000			52,559	159	35	155	157
\$200,000 under \$500,000			51,890	67	10	167	546
\$500,000 under \$1,000,000			22,765	13	16	65	661
\$1,000,000 or more			31,034			28	971
Nontaxable Complex Trusts							
Total	(*)	(*)	—	561	107	87	201
No total income	—	—	—	(*)	(*)	—	—
Under \$1,000							
\$1,000 under \$2,000							
\$2,000 under \$3,000							
\$3,000 under \$4,000							
\$4,000 under \$5,000							
\$5,000 under \$7,000							
\$7,000 under \$10,000							
\$10,000 under \$15,000	(*)	(*)	—	560	107	87	201
\$15,000 under \$25,000							
\$25,000 under \$50,000							
\$50,000 under \$100,000							
\$100,000 under \$200,000							
\$200,000 under \$500,000							
\$500,000 under \$1,000,000							
\$1,000,000 or more							

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 5.—Complex Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of total income	Total tax		Tax payments and credits		Tax due at time of filing		Overpayment	
	Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
Complex Trusts								
Total	201,870	368,130	4,209	18,037	200,742	351,760	1,568	1,667
No total income	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Under \$1,000	53,836	2,165			53,580	2,152		
\$1,000 under \$2,000	30,981	4,221			30,981	4,215		
\$2,000 under \$3,000	22,786	5,752			22,658	5,737		
\$3,000 under \$4,000	13,783	4,631	1,551	486	13,782	4,623		
\$4,000 under \$5,000	9,463	4,351			9,463	4,341		
\$5,000 under \$7,000	13,191	7,373			13,191	7,205	1,006	529
\$7,000 under \$10,000	14,585	13,404			14,513	13,317		
\$10,000 under \$15,000	13,169	18,955	597	499	12,976	18,558		
\$15,000 under \$25,000	12,223	32,649	392	558	12,158	32,116		
\$25,000 under \$50,000	9,936	54,135	490	1,668	9,822	52,690		
\$50,000 under \$100,000	4,945	59,641	476	2,471	4,797	57,369	139	200
\$100,000 under \$200,000	1,927	52,854	291	3,380	1,842	49,737	82	264
\$200,000 under \$500,000	790	52,496	95	5,131	743	47,638	49	273
\$500,000 under \$1,000,000	177	23,449	28	1,192	161	22,465	19	207
\$1,000,000 or more	77	32,054	19	2,638	74	29,599	3	182
Taxable Complex Trusts								
Total	201,225	367,822	3,400	17,562	200,129	351,557	819	1,297
Under \$1,000	53,580	2,163			53,324	2,150		
\$1,000 under \$2,000	30,851	4,211			30,851	4,204		
\$2,000 under \$3,000	22,722	5,746			22,594	5,732		
\$3,000 under \$4,000	13,783	4,631	1,167	379	13,782	4,623		
\$4,000 under \$5,000	9,463	4,351			9,463	4,341		
\$5,000 under \$7,000	13,191	7,373			13,191	7,205	572	421
\$7,000 under \$10,000	14,585	13,404			14,513	13,317		
\$10,000 under \$15,000	13,143	18,955	559	496	12,962	18,558		
\$15,000 under \$25,000	12,173	32,634	392	558	12,108	32,101		
\$25,000 under \$50,000	9,924	54,119	466	1,652	9,810	52,690		
\$50,000 under \$100,000	4,914	59,592	448	2,407	4,774	57,327	119	142
\$100,000 under \$200,000	1,873	52,750	241	3,327	1,798	49,682	68	258
\$200,000 under \$500,000	777	52,446	88	5,130	730	47,588	44	272
\$500,000 under \$1,000,000	171	23,426	23	1,189	156	22,441	16	205
\$1,000,000 or more	75	32,020	16	2,423	73	29,598		
Nontaxable Complex Trusts								
Total	645	308	809	475	613	204	749	370
No total income	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Under \$1,000								
\$1,000 under \$2,000								
\$2,000 under \$3,000								
\$3,000 under \$4,000								
\$4,000 under \$5,000								
\$5,000 under \$7,000								
\$7,000 under \$10,000								
\$10,000 under \$15,000	644	308	539	462	612	204	479	357
\$15,000 under \$25,000								
\$25,000 under \$50,000								
\$50,000 under \$100,000								
\$100,000 under \$200,000								
\$200,000 under \$500,000								
\$500,000 under \$1,000,000								
\$1,000,000 or more								

* An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
 † Less than \$500.

Fiduciary Income Tax Returns for 1974

Table 6.—Inter Vivos Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income

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

Size of total income	Number of inter vivos trusts	Total income (less deficit)	Sources of income and loss							
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties	
			Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Net profit (less loss)	Number of inter vivos trusts	Gross receipts
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Inter Vivos Trusts										
Total	460,519	4,756,040	346,084	1,998,573	356,814	980,216	65,387	146,663	54,961	655,235
No total income	9,797	-50,314	5,243	5,169	4,257	4,768	6,072	-59,001	329	2,373
Under \$1,000	118,047	52,013	79,578	25,742	88,835	24,923	10,068	1,788	5,791	2,340
\$1,000 under \$2,000	65,714	95,447	48,451	43,876	51,428	38,162	9,127	5,814	5,581	5,866
\$2,000 under \$3,000	48,215	118,550	38,383	56,582	37,267	42,492	6,411	5,756	4,066	7,914
\$3,000 under \$4,000	32,503	113,396	26,327	50,549	25,051	35,893	5,116	7,690	4,303	9,929
\$4,000 under \$5,000	23,440	104,454	17,673	46,344	18,249	32,444	2,680	4,514	4,005	13,654
\$5,000 under \$7,000	37,239	219,107	29,620	95,557	30,470	73,827	5,537	16,179	4,595	18,428
\$7,000 under \$10,000	36,535	305,364	29,580	143,076	29,434	84,605	5,441	14,491	6,719	37,259
\$10,000 under \$15,000	29,273	358,642	23,737	163,800	23,894	94,907	4,574	20,473	5,169	40,024
\$15,000 under \$25,000	25,563	491,282	20,716	216,654	20,436	107,549	4,267	30,263	5,194	61,273
\$25,000 under \$50,000	19,674	677,673	15,565	277,721	15,810	118,993	3,124	31,146	5,020	108,407
\$50,000 under \$100,000	8,802	603,563	6,890	242,923	7,079	84,423	1,832	27,984	2,559	102,579
\$100,000 under \$200,000	3,523	482,594	2,657	181,457	2,832	72,371	755	23,404	1,017	78,814
\$200,000 under \$500,000	1,651	489,835	1,252	186,674	1,352	82,609	301	12,817	455	73,085
\$500,000 under \$1,000,000	379	260,912	293	105,707	297	36,965	60	2,413	110	40,099
\$1,000,000 or more	164	433,522	119	156,743	123	45,287	22	934	48	53,190
Taxable Inter Vivos Trusts										
Total	153,336	2,029,551	112,214	671,114	128,628	302,644	26,347	134,329	22,470	232,765
Under \$1,000	36,288	17,844	21,871	8,517	31,917	9,866	2,060	438	1,286	493
\$1,000 under \$2,000	20,562	29,847	14,944	14,067	17,676	10,379	4,159	3,007	2,431	2,787
\$2,000 under \$3,000	16,714	41,135	12,863	18,162	13,133	13,554	3,086	2,445	1,983	3,993
\$3,000 under \$4,000	10,949	38,077	8,950	12,621	7,947	9,527	2,572	4,768	2,376	5,627
\$4,000 under \$5,000	7,490	33,581	4,857	11,569	5,941	9,063	656	1,264	1,932	6,882
\$5,000 under \$7,000	10,852	63,065	8,334	22,779	9,552	18,867	2,482	6,772	1,236	4,051
\$7,000 under \$10,000	12,720	106,689	10,013	41,021	10,638	25,208	2,525	7,478	2,804	15,231
\$10,000 under \$15,000	10,928	134,195	8,574	49,207	9,124	27,599	2,301	12,125	2,204	16,187
\$15,000 under \$25,000	10,349	200,358	8,310	67,124	8,627	38,742	2,581	23,628	1,896	19,103
\$25,000 under \$50,000	9,329	323,109	7,573	106,795	7,872	47,609	1,988	21,605	2,306	41,291
\$50,000 under \$100,000	4,504	307,741	3,685	102,341	3,818	33,860	1,190	22,979	1,243	40,389
\$100,000 under \$200,000	1,730	235,649	1,430	72,066	1,536	24,398	504	20,017	492	30,974
\$200,000 under \$500,000	713	212,542	627	69,450	653	17,657	194	7,213	214	24,541
\$500,000 under \$1,000,000	144	101,235	130	30,859	134	6,561	35	-1,822	44	11,016
\$1,000,000 or more	64	184,484	53	44,534	60	9,754	14	2,412	23	10,199
Nontaxable Inter Vivos Trusts										
Total	307,183	2,726,489	233,870	1,327,459	228,186	677,573	39,040	12,334	32,491	422,470
No total income	9,797	-50,314	5,243	5,169	4,257	4,768	6,072	-59,001	329	2,373
Under \$1,000	81,759	34,170	57,707	17,225	56,918	15,057	8,008	1,350	4,505	1,847
\$1,000 under \$2,000	45,152	65,600	33,507	29,809	33,752	27,783	4,968	2,807	3,150	3,078
\$2,000 under \$3,000	31,501	77,415	25,520	38,420	24,134	28,937	3,325	3,311	2,083	3,921
\$3,000 under \$4,000	21,554	75,319	17,377	37,928	17,104	26,366	2,544	2,922	1,927	4,302
\$4,000 under \$5,000	15,950	70,872	12,816	34,775	12,308	23,382	2,024	3,251	2,073	6,773
\$5,000 under \$7,000	26,387	156,042	21,286	72,778	20,918	54,960	3,055	9,407	3,359	14,378
\$7,000 under \$10,000	23,815	198,675	19,567	102,055	18,796	59,396	2,916	7,012	3,915	22,028
\$10,000 under \$15,000	18,345	224,447	15,163	114,592	14,770	67,309	2,273	8,348	2,965	23,837
\$15,000 under \$25,000	15,214	290,924	12,406	149,530	11,809	68,807	1,686	6,635	3,298	42,170
\$25,000 under \$50,000	10,345	354,564	7,992	170,926	7,938	71,384	1,136	9,541	2,714	67,115
\$50,000 under \$100,000	4,298	295,822	3,205	140,582	3,261	50,563	642	5,005	1,316	62,190
\$100,000 under \$200,000	1,793	246,945	1,227	109,391	1,296	47,973	251	3,386	525	47,840
\$200,000 under \$500,000	938	277,293	625	117,223	699	64,951	107	5,604	241	48,544
\$500,000 under \$1,000,000	235	159,677	163	74,847	163	30,404	25	4,235	66	29,084
\$1,000,000 or more	100	249,038	66	112,209	63	35,533	8	-1,478	25	42,991

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 6.—Inter Vivos Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of total income	Sources of income and loss—Continued								Total deductions	
	Sole proprietorship		Sales of capital assets				Other sources			
	Number of inter vivos trusts	Gross profit (less loss)	Net gain		Net loss		Number of inter vivos trusts	Net gain (less loss)		
			Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount				
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)		
Inter Vivos Trusts										
Total	6,208	142,682	92,609	798,793	47,404	24,036	24,508	57,787	4,074,154	
No total income	131	-3,177	1,364	3,771	2,135	1,114	844	-3,103	15,865	
Under \$1,000	1,962	1,502	11,524	1,434	16,297	5,074	3,519	642	56,946	
\$1,000 under \$2,000			10,290	3,416	6,046	2,359	2,200	538	84,161	
\$2,000 under \$3,000			8,699	7,417	4,503	2,717	1,659	986	99,145	
\$3,000 under \$4,000			6,742	9,409	3,116	1,725	2,280	1,527	96,709	
\$4,000 under \$5,000			4,625	6,308	1,239	612	837	835	89,139	
\$5,000 under \$7,000	637	2,215	7,489	13,650	2,533	1,778	1,919	1,015	196,421	
\$7,000 under \$10,000	638	4,209	9,266	21,332	3,608	2,608	2,331	2,990	254,312	
\$10,000 under \$15,000	694	3,740	8,615	34,506	2,533	1,735	2,256	2,916	301,007	
\$15,000 under \$25,000	665	8,719	8,885	60,815	2,263	1,763	2,242	7,761	405,593	
\$25,000 under \$50,000	679	10,663	8,417	125,594	1,721	1,370	2,141	6,512	545,503	
\$50,000 under \$100,000	398	14,450	4,099	124,509	931	766	1,356	7,456	487,699	
\$100,000 under \$200,000	222	15,201	1,646	105,923	304	262	550	5,685	401,552	
\$200,000 under \$500,000	145	23,379	714	105,287	129	114	259	6,098	420,336	
\$500,000 under \$1,000,000	25	11,761	154	60,484	39	31	81	3,515	232,684	
\$1,000,000 or more	12	50,022	80	114,938	7	6	34	12,414	387,082	
Taxable Inter Vivos Trusts										
Total	2,260	82,303	52,689	602,868	27,802	16,290	10,477	19,771	1,185,859	
Under \$1,000	870	3,104	3,306	439	6,210	2,265	4,172	1,819	8,184	
\$1,000 under \$2,000			3,726	1,110	4,356	1,551			8,275	
\$2,000 under \$3,000			4,781	4,580	3,468	2,358			15,393	
\$3,000 under \$4,000			4,074	5,755	2,439	1,302			15,242	
\$4,000 under \$5,000			2,742	5,135	767	460			13,515	
\$5,000 under \$7,000	315	1,810	5,122	11,936	1,798	1,462	798	118	30,702	
\$7,000 under \$10,000			6,356	16,950	2,767	2,010	927	235	49,034	
\$10,000 under \$15,000			5,565	26,866	1,765	1,318	1,060	1,714	69,531	
\$15,000 under \$25,000			221	2,738	6,167	46,207	1,673	1,359	1,165	106,985
\$25,000 under \$50,000			355	5,970	5,933	99,025	1,392	1,200	1,089	186,564
\$50,000 under \$100,000	249	8,480	3,050	96,312	767	652	775	4,030	185,965	
\$100,000 under \$200,000	138	8,585	1,198	77,935	261	231	295	1,903	146,257	
\$200,000 under \$500,000	87	13,405	510	79,955	103	93	143	413	139,486	
\$500,000 under \$1,000,000	17	8,004	104	45,304	30	23	39	1,336	71,097	
\$1,000,000 or more	8	30,207	55	85,358	6	5	14	2,025	137,628	
Nontaxable Inter Vivos Trusts										
Total	3,948	60,379	39,920	195,926	19,602	7,746	14,031	38,017	2,888,296	
No total income	131	-3,177	1,364	3,771	2,135	1,114	844	-3,103	15,865	
Under \$1,000	2,367	4,821	8,218	995	10,087	2,809	2,431	421	48,761	
\$1,000 under \$2,000			6,564	2,306	1,690	808	1,624	530	73,886	
\$2,000 under \$3,000			3,918	2,837	1,035	359	1,061	550	83,752	
\$3,000 under \$4,000			2,668	3,654	677	423	1,207	1,209	81,466	
\$4,000 under \$5,000			1,883	1,173	(*)	(*)	75,624			
\$5,000 under \$7,000	379	1,930	2,367	1,714	735	316	1,121	897	165,719	
\$7,000 under \$10,000			2,910	4,381	841	599	1,404	2,755	205,278	
\$10,000 under \$15,000			3,050	7,640	768	417	1,196	1,202	231,476	
\$15,000 under \$25,000			444	5,981	2,718	14,607	590	404	1,077	298,608
\$25,000 under \$50,000			324	4,692	2,484	26,569	329	170	1,052	4,503	358,939
\$50,000 under \$100,000	149	5,970	1,049	28,198	164	113	581	3,426	301,734	
\$100,000 under \$200,000	84	6,616	448	27,988	43	31	255	3,782	255,295	
\$200,000 under \$500,000	58	9,974	204	25,332	26	21	116	5,684	280,850	
\$500,000 under \$1,000,000	8	3,756	50	15,180	10	10	42	2,179	161,588	
\$1,000,000 or more	4	19,814	25	29,580			20	10,389	249,454	

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 6.—Inter Vivos Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued
 [All figures are estimates based on samples—money amounts are in thousands of dollars]

Size of total income	Type of deduction									
	Interest paid		Taxes		Depreciation and depletion		Charitable		Distributions to beneficiaries	
	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Inter Vivos Trusts										
Total	40,077	151,503	175,350	145,363	33,042	114,668	9,509	141,075	311,475	2,658,837
No total income	1,338	1,018	3,041	762	167	525	598	59	1,421	4,738
Under \$1,000	4,313	913	27,932	1,720	1,812	227	1,567	1,846	57,351	24,769
\$1,000 under \$2,000	3,558	1,607	21,278	3,182	3,350	1,194	1,035	680	46,083	56,383
\$2,000 under \$3,000	2,522	1,232	19,025	2,424	2,484	740			34,623	70,380
\$3,000 under \$4,000	2,553	1,248	14,284	2,571	2,842	1,357	1,182	1,829	24,260	68,165
\$4,000 under \$5,000	2,583	2,781	9,909	3,131	2,530	2,176			17,817	358,558
\$5,000 under \$7,000	3,238	4,848	16,593	5,783	2,573	2,550	1,501	2,925	30,024	143,190
\$7,000 under \$10,000	4,471	6,865	17,607	9,100	4,232	4,873			28,954	191,918
\$10,000 under \$15,000	3,478	7,069	13,561	10,485	3,246	6,390	812	4,548	23,724	220,685
\$15,000 under \$25,000	4,000	12,936	13,404	14,836	3,109	8,422	1,062	6,629	20,245	285,548
\$25,000 under \$50,000	4,234	23,524	10,465	22,972	3,358	13,861	747	11,016	15,512	358,990
\$50,000 under \$100,000	2,267	26,246	5,137	21,753	2,045	18,348	555	17,014	6,940	303,168
\$100,000 under \$200,000	967	21,983	1,968	15,449	806	15,064	271	20,540	2,722	242,086
\$200,000 under \$500,000	412	18,406	869	15,443	372	15,787	117	23,083	1,356	262,256
\$500,000 under \$1,000,000	95	9,379	190	7,355	87	8,118	40	18,228	309	142,685
\$1,000,000 or more	48	11,447	87	8,398	29	15,034	22	32,679	134	219,318
Taxable Inter Vivos Trusts										
Total	18,634	62,409	81,486	62,807	16,587	52,541	2,904	20,936	48,664	519,865
Under \$1,000	702	7	11,140	298	(*)	(*)			1,278	420
\$1,000 under \$2,000	1,472	344	9,998	948	1,599	375			3,043	2,453
\$2,000 under \$3,000	1,408	997	9,950	950	1,728	492	639	105	4,334	4,928
\$3,000 under \$4,000	1,096	667	6,198	1,075	1,536	545			3,759	5,554
\$4,000 under \$5,000	1,484	1,491	4,537	823	1,352	1,327			2,420	4,900
\$5,000 under \$7,000	1,445	1,807	7,160	1,501	852	450			5,140	14,574
\$7,000 under \$10,000	2,702	4,062	8,458	4,150	2,211	2,461	710	164	5,572	21,241
\$10,000 under \$15,000	1,737	2,781	6,503	3,940	1,798	2,938	250	836	6,268	35,423
\$15,000 under \$25,000	1,932	4,564	6,789	6,561	1,489	3,716	563	365	6,026	54,169
\$25,000 under \$50,000	2,551	13,271	5,986	10,279	1,889	7,645	302	978	5,866	80,899
\$50,000 under \$100,000	1,286	11,668	2,967	9,994	1,182	9,670	278	1,126	3,072	85,896
\$100,000 under \$200,000	541	7,932	1,157	7,322	445	7,180	121	2,646	1,186	67,018
\$200,000 under \$500,000	207	4,857	494	6,715	201	8,058	25	1,126	542	67,780
\$500,000 under \$1,000,000	46	2,006	104	3,365	37	2,253	7	1,786	108	32,955
\$1,000,000 or more	25	5,955	45	4,885	12	5,391	9	11,806	50	41,555
Nontaxable Inter Vivos Trusts										
Total	21,443	89,094	93,864	82,556	16,455	62,128	6,605	120,139	262,811	2,138,971
No total income	1,338	1,018	3,041	762	167	525	598	59	1,421	4,738
Under \$1,000	3,611	906	16,792	1,422	1,556	188	1,503	1,846	56,073	24,348
\$1,000 under \$2,000	2,086	1,263	11,280	2,234	1,751	820	779	650	43,040	53,929
\$2,000 under \$3,000	1,114	235	9,075	1,474	756	248			30,289	65,451
\$3,000 under \$4,000	1,457	581	8,086	1,496	1,306	812	863	1,755	20,501	62,610
\$4,000 under \$5,000	1,099	1,290	5,372	2,309	1,178	849			15,397	59,658
\$5,000 under \$7,000	1,793	3,041	9,433	4,282	1,721	2,100	791	2,760	24,884	128,616
\$7,000 under \$10,000	1,769	2,804	9,149	4,949	2,021	2,412			23,382	170,677
\$10,000 under \$15,000	1,741	4,288	7,058	6,545	1,448	3,452	562	3,712	17,456	185,262
\$15,000 under \$25,000	2,068	8,373	6,615	8,274	1,620	4,706	499	6,264	14,219	231,379
\$25,000 under \$50,000	1,683	10,253	4,479	12,692	1,469	6,216	445	10,039	9,646	278,092
\$50,000 under \$100,000	981	14,578	2,170	11,759	863	8,679	277	15,888	3,868	217,272
\$100,000 under \$200,000	426	14,051	811	8,127	361	7,884	150	17,894	1,536	175,068
\$200,000 under \$500,000	205	13,550	375	8,728	171	7,729	92	21,957	814	194,476
\$500,000 under \$1,000,000	49	7,373	86	3,990	50	5,865	33	16,442	201	109,731
\$1,000,000 or more	23	5,493	42	3,513	17	9,643	13	20,873	84	177,662

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 6.—Inter Vivos Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction—Continued								Other	
	Dividend exclusion		Federal estate tax		Long-term capital gain		Exemption			
	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount		
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
Inter Vivos Trusts										
Total	124,048	9,711	1,503	4,429	72,823	307,939	355,162	67,913	472,629	
No total income	1,423	96	(*)	(*)	1,296	1,809	4,626	694	6,153	
Under \$1,000	37,010	3,087			9,389	614	92,189	14,419	9,331	
\$1,000 under \$2,000	17,134	1,480			7,177	1,040	49,693	9,273	9,307	
\$2,000 under \$3,000	12,789	1,089			6,846	2,615	36,426	7,144	12,511	
\$3,000 under \$4,000	8,983	675	676	246	5,580	3,989	25,043	5,010	13,198	
\$4,000 under \$5,000	4,548	367			3,434	2,109	17,996	3,707	9,930	
\$5,000 under \$7,000	7,772	557			5,907	5,915	29,083	6,430	24,235	
\$7,000 under \$10,000	9,545	694			7,566	8,627	29,001	6,353	25,659	
\$10,000 under \$15,000	7,624	522	156	182	6,673	13,746	23,072	4,914	32,458	
\$15,000 under \$25,000	6,899	451	261	295	7,130	24,196	20,410	4,262	48,009	
\$25,000 under \$50,000	5,900	397	261	649	6,510	48,884	15,804	3,292	61,910	
\$50,000 under \$100,000	2,750	186	105	621	3,221	47,959	7,275	1,474	50,927	
\$100,000 under \$200,000	1,067	75	29	297	1,345	42,320	2,841	579	43,156	
\$200,000 under \$500,000	463	27			569	40,700	1,283	274	44,173	
\$500,000 under \$1,000,000	99	5	14	2,128	121	22,740	294	62	24,103	
\$1,000,000 or more	42	2			59	40,674	126	27	57,569	
Taxable Inter Vivos Trusts										
Total	89,595	7,768	992	4,114	51,103	285,932	151,571	19,641	149,805	
Under \$1,000	20,967	1,979			3,242	225	35,755	3,698	1,516	
\$1,000 under \$2,000	14,097	1,304			3,662	557	20,370	2,168	2,094	
\$2,000 under \$3,000	10,480	958			4,525	2,203	16,643	2,034	2,775	
\$3,000 under \$4,000	7,254	604	(*)	(*)	3,818	2,552	10,878	1,303	2,909	
\$4,000 under \$5,000	3,726	339			2,543	1,974	7,298	844	1,812	
\$5,000 under \$7,000	6,040	473			4,994	5,725	10,781	1,604	4,347	
\$7,000 under \$10,000	7,216	631			6,215	8,315	12,456	1,826	6,204	
\$10,000 under \$15,000	5,856	456	130	176	5,380	12,907	10,799	1,701	8,368	
\$15,000 under \$25,000	5,246	397	222	269	6,128	22,559	10,244	1,666	12,714	
\$25,000 under \$50,000	4,946	359	235	635	5,805	47,577	9,237	1,573	23,344	
\$50,000 under \$100,000	2,374	169	85	496	2,949	45,765	4,471	763	20,416	
\$100,000 under \$200,000	919	69	29	297	1,187	37,630	1,720	300	15,862	
\$200,000 under \$500,000	371	24			500	38,085	712	127	12,619	
\$500,000 under \$1,000,000	69	4	13	2,037	104	20,882	144	25	7,812	
\$1,000,000 or more	34	2			51	38,977	63	12	27,012	
Nontaxable Inter Vivos Trusts										
Total	34,453	1,943	511	315	21,720	22,006	203,591	48,272	322,824	
No total income	1,423	96	(*)	(*)	1,296	1,809	4,626	694	6,153	
Under \$1,000	16,043	1,108			6,147	390	56,434	10,721	7,815	
\$1,000 under \$2,000	3,037	175			3,515	484	29,323	7,105	7,213	
\$2,000 under \$3,000	2,309	131			2,321	413	19,783	5,111	9,736	
\$3,000 under \$4,000	1,729	71			1,762	1,437	14,165	3,707	10,289	
\$4,000 under \$5,000	822	28			891	136	10,698	2,864	8,117	
\$5,000 under \$7,000	1,732	84			913	190	18,302	4,826	19,888	
\$7,000 under \$10,000	2,329	63			1,351	312	16,545	4,527	19,455	
\$10,000 under \$15,000	1,768	66	510	305	1,293	839	12,273	3,213	24,090	
\$15,000 under \$25,000	1,653	54			1,002	1,637	10,166	2,596	35,294	
\$25,000 under \$50,000	954	38			705	1,307	6,567	1,719	38,566	
\$50,000 under \$100,000	376	17			272	2,194	2,804	711	30,511	
\$100,000 under \$200,000	148	6			158	4,690	1,121	279	27,295	
\$200,000 under \$500,000	92	3			69	2,614	571	148	31,554	
\$500,000 under \$1,000,000	30	1			17	1,858	150	37	16,291	
\$1,000,000 or more	8	(1)			8	1,698	63	16	30,557	

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 6.—Inter Vivos Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Taxable income		Income tax before credits	Tax credits					
	Number of inter vivos trusts	Amount		Total		Foreign tax credit		Investment credit	
				Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Inter Vivos Trusts									
Total	153,693	844,943	297,609	11,385	3,851	3,687	863	7,861	2,958
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	36,416	9,673	1,355	3,964	133	1,662	63	2,302	71
\$1,000 under \$2,000	20,562	19,565	2,866						
\$2,000 under \$3,000	16,778	25,741	3,990						
\$3,000 under \$4,000	10,949	22,830	3,690						
\$4,000 under \$5,000	7,490	20,063	3,396						
\$5,000 under \$7,000	10,852	32,358	5,624	1,471	176	486	24	1,280	164
\$7,000 under \$10,000	12,720	57,648	10,938	1,573	268			26	1,278	255
\$10,000 under \$15,000	10,968	64,734	13,711	903	132	433	45	654	106
\$15,000 under \$25,000	10,389	93,390	23,328	1,221	357	448	95	788	312
\$25,000 under \$50,000	9,382	136,998	42,412	920	320	252	321	564	224
\$50,000 under \$100,000	4,518	122,265	48,745	773	652	97	62	556	330
\$100,000 under \$200,000	1,739	89,458	43,976	351	489	56	104	286	398
\$200,000 under \$500,000	719	73,093	42,423	167	209	11	94	125	105
\$500,000 under \$1,000,000	146	30,268	19,229	26	131	7	29	17	38
\$1,000,000 or more	65	46,861	31,924	16	985	—	—	11	956
Taxable Inter Vivos Trusts									
Total	153,336	843,627	297,153	11,028	3,394	3,449	589	7,749	2,776
Under \$1,000	36,288	9,650	1,352	3,772	129	1,470	59	2,302	71
\$1,000 under \$2,000	20,562	19,565	2,866						
\$2,000 under \$3,000	16,714	25,735	3,989						
\$3,000 under \$4,000	10,949	22,830	3,690						
\$4,000 under \$5,000	7,490	20,063	3,396						
\$5,000 under \$7,000	10,852	32,358	5,624	1,471	176	486	24	1,280	164
\$7,000 under \$10,000	12,720	57,648	10,938	1,573	268			222	24
\$10,000 under \$15,000	10,928	64,658	13,698	863	119	419	42	641	95
\$15,000 under \$25,000	10,349	93,368	23,325	1,181	354	448	95	762	312
\$25,000 under \$50,000	9,329	136,540	42,317	867	224	246	145	511	128
\$50,000 under \$100,000	4,504	121,773	48,507	759	414	91	50	546	268
\$100,000 under \$200,000	1,730	89,391	43,956	342	469	52	101	279	390
\$200,000 under \$500,000	713	73,056	42,416	161	201	9	20	123	101
\$500,000 under \$1,000,000	144	30,138	19,155	24	57	6	28	17	38
\$1,000,000 or more	64	46,856	31,923	15	984	—	—	10	955
Nontaxable Inter Vivos Trusts									
Total	357	1,316	457	357	456	238	274	112	182
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	357	1,316	457	357	456	238	274	112	182
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000									
\$7,000 under \$10,000									
\$10,000 under \$15,000									
\$15,000 under \$25,000									
\$25,000 under \$50,000									
\$50,000 under \$100,000									
\$100,000 under \$200,000									
\$200,000 under \$500,000									
\$500,000 under \$1,000,000									
\$1,000,000 or more									

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 6.—Inter Vivos Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Tax credits—Continued		Income tax after credits	Tax from recomputing prior year investment credit and work incentive program credit		Additional tax for tax preferences	
	Work incentive program credit			Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount
	Number of inter vivos trusts	Amount					
	(48)	(49)	(50)	(51)	(52)	(53)	(54)
Inter Vivos Trusts							
Total	(*)	(*)	293,757	1,486	182	663	3,267
No total income	—	—	—	(*)	(*)	—	—
Under \$1,000			1,351	1,097	34	(*)	(*)
\$1,000 under \$2,000			2,850				
\$2,000 under \$3,000			3,962				
\$3,000 under \$4,000			3,615				
\$4,000 under \$5,000			3,387				
\$5,000 under \$7,000			5,448	(*)	(*)		
\$7,000 under \$10,000			10,670				
\$10,000 under \$15,000	(*)	(*)	13,579				
\$15,000 under \$25,000			22,971				
\$25,000 under \$50,000			42,093				
\$50,000 under \$100,000			48,093				
\$100,000 under \$200,000			43,487				
\$200,000 under \$500,000			42,214	214	47	67	67
\$500,000 under \$1,000,000			19,098	126	50	243	250
\$1,000,000 or more			30,939	38	21	226	692
				7	29	71	749
				3	1	43	1,509
Taxable Inter Vivos Trusts							
Total	(*)	(*)	293,757	1,070	102	596	3,097
Under \$1,000			1,351	711	20	(*)	(*)
\$1,000 under \$2,000			2,850				
\$2,000 under \$3,000			3,962				
\$3,000 under \$4,000			3,615				
\$4,000 under \$5,000			3,387				
\$5,000 under \$7,000			5,448	(*)	(*)		
\$7,000 under \$10,000			10,670				
\$10,000 under \$15,000	(*)	(*)	13,579				
\$15,000 under \$25,000			22,971				
\$25,000 under \$50,000			42,093				
\$50,000 under \$100,000			48,093				
\$100,000 under \$200,000			43,487				
\$200,000 under \$500,000			42,214	197	13	57	59
\$500,000 under \$1,000,000			19,098	119	30	196	165
\$1,000,000 or more			30,939	34	9	222	683
				6	29	66	714
				3	1	42	1,477
Nontaxable Inter Vivos Trusts							
Total	(*)	(*)	—	416	80	67	170
No total income	—	—	—	(*)	(*)	—	—
Under \$1,000				415	80	67	170
\$1,000 under \$2,000							
\$2,000 under \$3,000							
\$3,000 under \$4,000							
\$4,000 under \$5,000							
\$5,000 under \$7,000				(*)	(*)		
\$7,000 under \$10,000							
\$10,000 under \$15,000	(*)	(*)	—				
\$15,000 under \$25,000							
\$25,000 under \$50,000							
\$50,000 under \$100,000							
\$100,000 under \$200,000							
\$200,000 under \$500,000							
\$500,000 under \$1,000,000							
\$1,000,000 or more							

See footnotes at end of table.

Fiduciary Income Tax Returns for 1974

Table 6.—Inter Vivos Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Total tax		Tax payments and credits		Tax due at time of filing		Overpayment	
	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount	Number of inter vivos trusts	Amount
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
Inter Vivos Trusts								
Total	153,816	297,206	3,399	12,465	152,885	285,841	1,436	1,101
No total income	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Under \$1,000	36,544	1,353			36,288	1,340		
\$1,000 under \$2,000	20,562	2,850			20,562	2,844		
\$2,000 under \$3,000	16,778	3,967			16,650	3,952		
\$3,000 under \$4,000	10,949	3,615	1,487	332	10,949	3,607		
\$4,000 under \$5,000	7,490	3,388			7,490	3,378		
\$5,000 under \$7,000	10,852	5,448			10,852	5,292	1,083	301
\$7,000 under \$10,000	12,720	10,670			12,720	10,669		
\$10,000 under \$15,000	10,942	13,586	443	344	10,747	13,340		
\$15,000 under \$25,000	10,388	22,975	301	429	10,335	22,568		
\$25,000 under \$50,000	9,342	42,108	326	1,061	9,251	41,102		
\$50,000 under \$100,000	4,531	48,208	346	1,765	4,436	46,552	91	108
\$100,000 under \$200,000	1,781	43,787	246	2,756	1,710	41,225	68	194
\$200,000 under \$500,000	721	42,927	71	3,860	692	39,215	30	148
\$500,000 under \$1,000,000	150	19,875	19	1,074	139	18,942	14	322
\$1,000,000 or more	65	32,449	10	816	63	31,814		
Taxable Inter Vivos Trusts								
Total	153,336	296,957	2,537	12,020	152,419	285,674	620	738
Under \$1,000	36,288	1,351			36,032	1,338		
\$1,000 under \$2,000	20,562	2,850			20,562	2,844		
\$2,000 under \$3,000	16,714	3,962			16,586	3,947		
\$3,000 under \$4,000	10,949	3,615	960	223	10,949	3,607		
\$4,000 under \$5,000	7,490	3,388			7,490	3,378		
\$5,000 under \$7,000	10,852	5,448			10,852	5,292	452	172
\$7,000 under \$10,000	12,720	10,670			12,720	10,669		
\$10,000 under \$15,000	10,928	13,586	378	327	10,733	13,340		
\$15,000 under \$25,000	10,349	22,972	275	425	10,296	22,564		
\$25,000 under \$50,000	9,329	42,105	313	1,061	9,238	41,100		
\$50,000 under \$100,000	4,504	48,165	323	1,740	4,414	46,516	76	91
\$100,000 under \$200,000	1,730	43,682	195	2,707	1,667	41,163	53	188
\$200,000 under \$500,000	713	42,907	67	3,859	684	39,195	27	146
\$500,000 under \$1,000,000	144	19,840	18	1,074	133	18,907	12	141
\$1,000,000 or more	64	32,417	8	602	63	31,814		
Nontaxable Inter Vivos Trusts								
Total	480	250	862	445	466	167	816	363
No total income	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
Under \$1,000								
\$1,000 under \$2,000								
\$2,000 under \$3,000								
\$3,000 under \$4,000								
\$4,000 under \$5,000								
\$5,000 under \$7,000								
\$7,000 under \$10,000								
\$10,000 under \$15,000	479	250	712	418	465	167	666	336
\$15,000 under \$25,000								
\$25,000 under \$50,000								
\$50,000 under \$100,000								
\$100,000 under \$200,000								
\$200,000 under \$500,000								
\$500,000 under \$1,000,000								
\$1,000,000 or more								

* An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
 † Less than \$500.

Fiduciary Income Tax Returns for 1974

Table 7.—Testamentary Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income

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

Size of total income	Number of testamentary trusts	Total income (less deficit)	Sources of income and loss							
			Dividends before exclusion		Interest received		Partnership, estate, and trust		Rents and royalties	
			Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	Number of testamentary trusts	Net profit (less loss)	Number of testamentary trusts	Gross receipts
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	
Testamentary Trusts										
Total	354,525	4,259,449	291,512	1,851,048	301,415	870,683	53,026	170,187	45,303	587,852
No total income	4,544	-17,652	2,674	3,156	2,617	2,122	2,325	-17,178	142	557
Under \$1,000	64,934	29,513	43,605	11,671	54,687	17,068	6,266	1,565	1,913	745
\$1,000 under \$2,000	44,339	64,984	34,406	28,733	36,428	28,785	5,879	3,455	2,847	2,786
\$2,000 under \$3,000	35,749	89,411	29,836	39,881	29,737	36,524	5,058	6,494	2,629	3,322
\$3,000 under \$4,000	26,230	91,194	23,530	44,963	22,772	34,249	4,315	3,340	2,620	5,380
\$4,000 under \$5,000	21,450	96,203	18,361	46,552	18,299	35,618	2,219	2,965	2,499	5,554
\$5,000 under \$7,000	35,824	213,350	32,089	106,675	30,480	71,397	5,605	9,046	5,369	14,072
\$7,000 under \$10,000	32,802	272,494	28,962	138,538	29,213	83,981	4,391	9,785	4,334	17,680
\$10,000 under \$15,000	29,477	360,515	26,125	175,812	26,342	98,112	5,068	17,798	6,383	35,742
\$15,000 under \$25,000	27,065	518,262	23,837	249,113	23,042	115,811	5,367	28,198	6,442	58,150
\$25,000 under \$50,000	19,029	650,553	16,803	306,557	16,383	112,449	3,749	26,613	5,377	92,363
\$50,000 under \$100,000	8,421	577,639	7,260	242,497	7,306	88,093	1,759	27,283	2,920	97,705
\$100,000 under \$200,000	2,918	398,433	2,545	158,304	2,579	54,332	629	17,400	1,100	66,249
\$200,000 under \$500,000	1,350	400,685	1,154	149,327	1,189	47,371	300	15,663	540	66,870
\$500,000 under \$1,000,000	247	165,929	208	51,068	215	18,567	63	9,040	109	29,143
\$1,000,000 or more	146	347,935	117	98,200	126	26,204	33	8,723	79	91,534
Taxable Testamentary Trusts										
Total	82,123	1,720,505	66,338	555,641	71,411	258,930	14,950	80,765	14,046	238,686
Under \$1,000	10,396	6,000	6,002	2,185	9,063	3,983	802	324		
\$1,000 under \$2,000	9,634	13,677	6,903	5,712	7,913	5,802	1,393	1,009		
\$2,000 under \$3,000	8,104	20,445	6,377	7,432	6,653	7,810	1,455	2,352	2,723	3,544
\$3,000 under \$4,000	3,824	13,278	3,156	5,295	3,165	3,748	857	345		
\$4,000 under \$5,000	3,485	15,471	2,889	5,267	2,959	5,426	(*)	(*)		
\$5,000 under \$7,000	6,531	39,356	5,468	15,453	5,667	10,284	737	1,271	1,317	2,726
\$7,000 under \$10,000	7,973	67,180	6,639	25,981	6,916	15,262	1,583	3,200	1,444	4,935
\$10,000 under \$15,000	8,835	108,517	7,836	41,772	8,097	25,496	2,072	7,813	1,979	9,546
\$15,000 under \$25,000	9,577	185,970	8,775	70,557	8,336	36,805	2,349	12,433	2,280	14,906
\$25,000 under \$50,000	7,451	255,995	6,735	94,835	6,832	41,196	1,636	12,612	1,972	25,724
\$50,000 under \$100,000	3,922	271,636	3,445	92,936	3,587	38,013	965	13,062	1,314	35,130
\$100,000 under \$200,000	1,492	205,145	1,331	64,096	1,378	22,482	391	10,713	599	30,685
\$200,000 under \$500,000	674	201,817	592	54,531	634	18,243	188	8,532	298	31,929
\$500,000 under \$1,000,000	138	93,745	117	19,480	129	7,563	42	3,722	68	17,278
\$1,000,000 or more	87	222,274	73	50,109	82	16,816	24	2,730	52	62,283
Nontaxable Testamentary Trusts										
Total	272,402	2,538,944	225,174	1,295,406	230,004	611,753	38,076	89,422	31,257	349,166
No total income	4,544	-17,652	2,674	3,156	2,617	2,122	2,325	-17,178	142	557
Under \$1,000	54,538	23,513	37,603	9,487	45,624	13,086	5,464	1,241	1,511	675
\$1,000 under \$2,000	34,705	51,307	27,503	23,021	28,515	22,983	4,486	2,446	2,047	2,085
\$2,000 under \$3,000	27,645	68,966	23,459	32,449	23,084	28,713	3,603	4,142	2,096	2,292
\$3,000 under \$4,000	22,406	77,917	20,374	39,669	19,607	30,501	3,458	2,995	1,960	4,287
\$4,000 under \$5,000	17,965	80,731	15,472	41,285	15,340	30,191	1,763	2,319	2,171	4,903
\$5,000 under \$7,000	29,293	173,994	26,621	91,222	24,813	61,113	4,868	7,775	4,052	11,346
\$7,000 under \$10,000	24,829	205,315	22,323	112,558	22,297	68,720	2,808	6,584	2,890	12,745
\$10,000 under \$15,000	20,642	251,998	18,289	134,039	18,245	72,615	2,996	9,985	4,404	26,195
\$15,000 under \$25,000	17,488	332,292	15,062	178,556	14,706	79,005	3,018	15,765	4,162	43,244
\$25,000 under \$50,000	11,578	394,558	10,068	211,721	9,551	71,253	2,113	14,000	3,405	66,639
\$50,000 under \$100,000	4,499	306,003	3,815	149,561	3,719	50,080	794	14,221	1,606	62,575
\$100,000 under \$200,000	1,426	193,288	1,214	94,208	1,201	31,851	238	6,687	501	35,565
\$200,000 under \$500,000	676	198,868	562	94,796	555	29,128	112	7,130	242	34,941
\$500,000 under \$1,000,000	109	72,184	91	31,588	86	11,004	21	5,317	41	11,865
\$1,000,000 or more	59	125,662	44	48,091	44	9,388	9	5,993	27	29,251

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 7.—Testamentary Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Sources of income and loss—Continued								Total deductions
	Sole proprietorship		Sales of capital assets				Other sources		
	Number of testamentary trusts	Gross profit (less loss)	Net gain		Net loss		Number of testamentary trusts	Net gain (less loss)	
			Number of testamentary trusts	Amount	Number of testamentary trusts	Amount			
(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Testamentary Trusts									
Total	6,099	125,090	73,836	627,874	28,749	14,871	23,171	41,452	3,868,573
No total income	188	-1,725	(*)	(*)	844	632	987	-4,345	12,373
Under \$1,000			5,491	718	7,651	2,096	3,159	239	39,469
\$1,000 under \$2,000			6,023	2,197	2,918	1,411	1,835	419	66,097
\$2,000 under \$3,000	1,579	223	5,032	3,110	3,393	1,583	2,093	1,606	84,902
\$3,000 under \$4,000			4,563	4,332	1,720	1,007	1,701	186	95,687
\$4,000 under \$5,000			3,928	4,150	1,199	649	1,005	1,161	95,001
\$5,000 under \$7,000	539	1,672	8,288	10,153	2,308	1,318	2,079	1,638	209,777
\$7,000 under \$10,000	568	2,645	7,919	20,299	2,133	1,366	1,173	918	260,035
\$10,000 under \$15,000	609	4,369	8,728	27,814	2,164	1,506	2,214	2,361	334,071
\$15,000 under \$25,000	792	7,542	9,749	53,588	1,778	1,269	2,686	7,115	464,223
\$25,000 under \$50,000	928	18,708	7,555	88,416	1,621	1,202	2,050	6,640	572,208
\$50,000 under \$100,000	470	18,372	3,918	98,190	686	535	1,259	6,029	504,766
\$100,000 under \$200,000	221	14,793	1,535	84,083	208	185	520	3,454	345,168
\$200,000 under \$500,000	142	22,883	735	95,979	99	88	294	2,681	345,999
\$500,000 under \$1,000,000	34	11,515	149	46,116	17	15	60	495	141,007
\$1,000,000 or more	29	24,094	85	88,338	10	10	56	10,854	297,792
Taxable Testamentary Trusts									
Total	2,022	63,434	40,547	506,713	13,276	7,640	6,739	23,936	1,202,916
Under \$1,000			735	104	2,337	698			2,401
\$1,000 under \$2,000			2,119	1,072	1,671	790			6,014
\$2,000 under \$3,000	612	1,205	1,573	1,919	1,940	882	2,378	2,179	8,634
\$3,000 under \$4,000			2,089	3,205	934	557			8,342
\$4,000 under \$5,000			2,021	3,049					9,527
\$5,000 under \$7,000			3,856	8,782	810	416			26,438
\$7,000 under \$10,000			5,104	18,067	1,197	844			42,860
\$10,000 under \$15,000	199	1,269	5,831	22,934	1,483	1,165	706	844	72,242
\$15,000 under \$25,000	259	1,565	6,858	45,948	1,131	808	1,264	4,557	122,832
\$25,000 under \$50,000	451	6,807	5,454	70,448	985	809	1,093	5,176	172,795
\$50,000 under \$100,000	262	9,436	2,994	79,369	527	430	770	4,118	195,953
\$100,000 under \$200,000	121	7,919	1,186	67,212	164	151	291	2,189	149,381
\$200,000 under \$500,000	77	11,619	546	74,949	75	70	162	2,084	145,069
\$500,000 under \$1,000,000	19	5,485	114	39,549	14	13	40	680	68,488
\$1,000,000 or more	22	18,130	67	70,105	8	8	35	2,109	171,939
Nontaxable Testamentary Trusts									
Total	4,077	61,656	33,289	121,161	15,473	7,231	16,432	17,516	2,665,657
No total income	188	-1,725	(*)	(*)	844	632	987	-4,345	12,373
Under \$1,000			4,756	614	5,314	1,398	2,958	208	37,067
\$1,000 under \$2,000			3,904	1,125	1,247	621	1,504	256	60,083
\$2,000 under \$3,000	1,312	316	3,459	1,191	1,453	701	1,303	726	76,268
\$3,000 under \$4,000			2,474	1,127	1,120	587	1,370	177	87,345
\$4,000 under \$5,000			1,907	1,101	865	511	805	595	85,474
\$5,000 under \$7,000			4,432	1,371	1,498	902	1,687	1,138	183,339
\$7,000 under \$10,000	762	3,018	2,815	2,232	336	523	1,040	890	217,175
\$10,000 under \$15,000	410	3,100	2,897	4,879	681	341	1,508	1,517	261,829
\$15,000 under \$25,000	533	5,977	2,891	7,640	647	461	1,422	2,558	341,391
\$25,000 under \$50,000	477	11,901	2,101	17,968	636	393	957	1,464	399,412
\$50,000 under \$100,000	208	8,936	924	18,821	159	104	489	1,911	308,813
\$100,000 under \$200,000	100	6,874	349	16,871	44	34	229	1,265	195,787
\$200,000 under \$500,000	65	11,265	189	21,030	24	18	132	597	200,929
\$500,000 under \$1,000,000	15	6,030	35	6,567			20	-185	72,519
\$1,000,000 or more	7	5,964	18	18,233	5	4	21	8,745	125,853

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 7.—Testamentary Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction									
	Interest paid		Taxes		Depreciation and depletion		Charitable		Distributions to beneficiaries	
	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)
Testamentary Trusts										
Total	18,953	47,891	148,297	150,275	23,217	74,735	11,281	173,400	290,224	2,562,995
No total income	304	393	1,176	381	(*)	(*)	(*)	(*)	1,286	5,423
Under \$1,000	1,135	65	17,945	1,228	862	120	1,856	690	39,307	16,875
\$1,000 under \$2,000	1,453	234	13,998	2,012	1,202	617	1,845	2,087	33,711	40,444
\$2,000 under \$3,000	980	562	14,269	2,425	850	300	930	1,651	29,372	59,301
\$3,000 under \$4,000	717	1,624	10,391	2,491	1,640	825	853	2,224	23,726	65,914
\$4,000 under \$5,000	726	990	9,321	1,836	999	527	(*)	(*)	19,734	73,157
\$5,000 under \$7,000	1,572	660	15,591	6,505	2,306	1,707	985	4,202	32,965	154,534
\$7,000 under \$10,000	1,839	854	15,273	7,944	2,506	1,961	801	4,486	29,749	193,253
\$10,000 under \$15,000	2,341	2,239	15,664	11,617	3,264	4,038	879	9,845	26,665	244,110
\$15,000 under \$25,000	2,941	5,347	14,787	16,542	3,590	6,695	855	9,412	24,633	336,162
\$25,000 under \$50,000	2,486	7,049	11,328	21,106	2,907	9,341	733	15,003	17,388	405,856
\$50,000 under \$100,000	1,450	8,964	5,379	21,621	1,757	12,492	640	24,135	7,592	331,630
\$100,000 under \$200,000	576	5,707	1,949	14,732	689	8,703	308	25,319	2,578	211,435
\$200,000 under \$500,000	329	6,785	928	15,176	371	10,407	184	33,106	1,179	198,591
\$500,000 under \$1,000,000	57	2,486	179	7,329	79	3,910	38	14,209	210	71,188
\$1,000,000 or more	47	3,932	119	17,350	60	13,042	25	24,405	129	155,122
Taxable Testamentary Trusts										
Total	7,984	17,650	48,125	65,540	10,103	40,158	979	12,947	48,659	652,687
Under \$1,000			4,262	97					(*)	(*)
\$1,000 under \$2,000			4,598	326					2,510	1,692
\$2,000 under \$3,000	1,729	265	3,854	366	1,927	986			3,112	3,769
\$3,000 under \$4,000			2,565	516					2,494	3,676
\$4,000 under \$5,000			2,433	278					2,424	5,361
\$5,000 under \$7,000	663	317	3,569	1,102	1,196	492			4,850	14,750
\$7,000 under \$10,000	989	334	5,146	2,542	1,195	862			5,929	22,194
\$10,000 under \$15,000	955	625	5,777	3,261	1,397	1,215			6,991	44,137
\$15,000 under \$25,000	1,078	1,224	5,958	5,478	1,432	2,056			7,902	74,552
\$25,000 under \$50,000	1,250	2,312	5,276	7,273	1,279	3,730			6,301	100,406
\$50,000 under \$100,000	734	4,559	2,830	9,998	916	6,244	128	1,045	3,451	111,171
\$100,000 under \$200,000	335	2,437	1,134	8,193	431	5,015	62	809	1,313	82,092
\$200,000 under \$500,000	189	2,594	531	8,293	233	6,562	29	1,481	592	72,904
\$500,000 under \$1,000,000	33	1,410	115	4,756	55	2,678	11	2,131	119	28,863
\$1,000,000 or more	29	1,573	77	13,059	42	10,317	10	5,872	78	86,940
Nontaxable Testamentary Trusts										
Total	10,969	30,241	100,172	84,735	13,114	34,577	10,302	160,453	241,565	1,910,308
No total income	304	393	1,176	381	(*)	(*)	(*)	(*)	1,286	5,423
Under \$1,000	667	63	13,683	1,131			1,789	640	38,714	16,694
\$1,000 under \$2,000	918	158	9,400	1,686	1,651	504	1,778	2,053	31,201	38,752
\$2,000 under \$3,000	712	498	10,415	2,058			798	1,546	26,260	55,532
\$3,000 under \$4,000			7,826	1,975	1,175	594	786	2,189	21,232	62,238
\$4,000 under \$5,000	985	2,490	6,888	1,559	800	304	(*)	(*)	17,310	67,796
\$5,000 under \$7,000	909	343	12,022	5,402	1,110	1,215	920	3,863	28,115	139,785
\$7,000 under \$10,000	850	520	10,127	5,402	1,311	1,099	801	4,486	23,820	171,059
\$10,000 under \$15,000	1,386	1,615	9,887	8,356	1,867	2,824	782	9,645	19,674	199,973
\$15,000 under \$25,000	1,863	4,124	8,829	11,064	2,158	4,639	697	8,874	16,731	261,610
\$25,000 under \$50,000	1,236	4,737	6,052	13,833	1,628	5,610	647	14,695	11,087	305,450
\$50,000 under \$100,000	716	4,405	2,549	11,623	841	6,248	512	23,089	4,141	220,459
\$100,000 under \$200,000	241	3,270	815	6,539	258	3,688	246	24,510	1,265	129,343
\$200,000 under \$500,000	140	4,190	397	6,883	138	3,845	155	31,625	587	125,687
\$500,000 under \$1,000,000	24	1,076	64	2,573	24	1,231	27	12,077	91	42,325
\$1,000,000 or more	18	2,360	42	4,272	18	2,725	15	18,533	51	68,182

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 7.—Testamentary Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Type of deduction—Continued								
	Dividend exclusion		Federal estate tax		Long-term capital gain		Exemption		Other
	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	
(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	
Testamentary Trusts									
Total	68,012	4,489	3,052	6,180	64,223	272,710	275,385	65,311	510,491
No total income.....	717	47	(*)	(*)	(*)	(*)	2,129	515	3,638
Under \$1,000.....	14,750	987			5,166	314	46,776	9,432	9,748
\$1,000 under \$2,000.....	8,674	703			4,912	937	33,477	7,466	11,588
\$2,000 under \$3,000.....	7,492	608			3,853	1,214	27,781	6,183	12,640
\$3,000 under \$4,000.....	4,061	240	1,114	715	3,850	1,888	19,773	5,041	15,429
\$4,000 under \$5,000.....	2,451	165			3,401	1,672	16,030	3,999	11,605
\$5,000 under \$7,000.....	4,871	254			7,040	4,498	28,802	7,436	29,846
\$7,000 under \$10,000.....	5,693	324			7,183	8,971	26,598	6,790	34,914
\$10,000 under \$15,000.....	5,517	348	421	380	7,554	12,044	24,326	6,089	43,350
\$15,000 under \$25,000.....	6,038	355	613	733	8,771	23,597	22,563	5,701	59,666
\$25,000 under \$50,000.....	4,428	273	371	973	6,575	37,328	15,982	3,981	71,290
\$50,000 under \$100,000.....	2,072	115	169	1,250	3,493	41,678	7,181	1,746	61,132
\$100,000 under \$200,000.....	794	44	65	728	1,364	35,735	2,500	592	42,172
\$200,000 under \$500,000.....	344	19	29	795	641	40,994	1,132	264	39,862
\$500,000 under \$1,000,000.....	70	4			138	21,150	213	50	20,412
\$1,000,000 or more.....	40	2	5	377	76	40,622	122	28	43,200
Taxable Testamentary Trusts									
Total	41,084	3,074	2,096	4,707	39,926	245,898	80,795	14,507	145,712
Under \$1,000.....	5,603	471			735	51	10,010	1,040	478
\$1,000 under \$2,000.....	5,918	527			1,991	525	9,371	1,196	1,308
\$2,000 under \$3,000.....	4,874	460			1,508	920	7,907	1,115	1,650
\$3,000 under \$4,000.....	1,786	141	659	185	2,025	1,519	3,760	647	1,491
\$4,000 under \$5,000.....	1,656	113			1,888	1,519	3,485	639	1,302
\$5,000 under \$7,000.....	2,789	173			3,922	4,233	6,464	1,242	3,753
\$7,000 under \$10,000.....	3,837	237			5,037	8,675	7,844	1,591	6,330
\$10,000 under \$15,000.....	3,987	276	320	304	5,721	11,203	8,810	1,868	9,149
\$15,000 under \$25,000.....	4,499	292	540	650	6,808	22,363	9,490	2,126	13,547
\$25,000 under \$50,000.....	3,469	227	321	925	5,429	34,794	7,389	1,640	21,176
\$50,000 under \$100,000.....	1,658	97	164	1,092	2,968	38,443	3,891	878	22,422
\$100,000 under \$200,000.....	648	38	62	703	1,178	32,509	1,483	329	17,255
\$200,000 under \$500,000.....	271	16			536	35,849	668	147	16,427
\$500,000 under \$1,000,000.....	56	3	30	848	114	18,891	137	30	9,672
\$1,000,000 or more.....	33	2			66	34,404	86	20	19,753
Nontaxable Testamentary Trusts									
Total	26,928	1,415	956	1,472	24,297	26,812	194,590	50,804	364,779
No total income.....	717	47	(*)	(*)	(*)	(*)	2,129	515	3,638
Under \$1,000.....	9,147	515			4,431	263	36,766	8,392	9,270
\$1,000 under \$2,000.....	2,756	177			2,921	413	24,106	6,270	10,280
\$2,000 under \$3,000.....	2,618	147			2,345	294	19,874	5,069	10,989
\$3,000 under \$4,000.....	2,275	99			1,825	369	16,013	4,394	13,938
\$4,000 under \$5,000.....	795	52			1,513	154	12,545	3,360	10,304
\$5,000 under \$7,000.....	2,082	81			3,118	265	22,338	6,194	26,093
\$7,000 under \$10,000.....	1,856	87			2,146	295	18,754	5,199	28,584
\$10,000 under \$15,000.....	1,530	73	691	1,245	1,833	841	15,516	4,221	34,200
\$15,000 under \$25,000.....	1,539	63			1,963	1,234	13,073	3,575	46,119
\$25,000 under \$50,000.....	959	46			1,146	2,534	8,593	2,342	50,115
\$50,000 under \$100,000.....	414	18			525	3,235	3,290	868	38,710
\$100,000 under \$200,000.....	146	7			186	3,226	1,017	263	24,917
\$200,000 under \$500,000.....	73	3			105	5,145	464	116	23,435
\$500,000 under \$1,000,000.....	14	1			24	2,259	76	19	10,740
\$1,000,000 or more.....	7	1			10	6,218	36	9	23,447

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 7.—Testamentary Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Taxable income		Income tax before credits	Tax credits					
	Number of testamentary trusts	Amount		Total		Foreign tax credit		Investment credit	
				Number of testamentary trusts	Amount	Number of testamentary trusts	Amount	Number of testamentary trusts	Amount
	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)	(47)
Testamentary Trusts									
Total	82,166	517,859	193,742	3,409	961	1,903	348	1,542	601
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	10,396	3,595	504	1,272	20	1,071	13	(*)	(*)
\$1,000 under \$2,000	9,634	7,659	1,115						
\$2,000 under \$3,000	8,104	11,808	1,838						
\$3,000 under \$4,000	3,824	4,934	780						
\$4,000 under \$5,000	3,485	5,942	970						
\$5,000 under \$7,000	6,531	12,914	2,177						
\$7,000 under \$10,000	7,973	24,314	4,462						
\$10,000 under \$15,000	8,847	36,279	7,303	292	27	(*)	(*)	194	12
\$15,000 under \$25,000	9,589	63,168	14,947	650	126	361	96	289	31
\$25,000 under \$50,000	7,451	83,195	23,997	498	217	169	75	329	142
\$50,000 under \$100,000	3,928	75,698	27,715	332	120	103	84	237	37
\$100,000 under \$200,000	1,496	55,843	25,742	203	97	59	40	152	56
\$200,000 under \$500,000	680	56,905	32,230	112	178	20	18	97	160
\$500,000 under \$1,000,000	140	25,269	15,977	24	13	3	4	21	9
\$1,000,000 or more	88	50,336	33,986	26	161	6	4	22	146
Taxable Testamentary Trusts									
Total	82,123	517,546	193,637	3,366	856	1,900	320	1,502	523
Under \$1,000	10,396	3,595	504	1,272	20	1,071	13	(*)	(*)
\$1,000 under \$2,000	9,634	7,659	1,115						
\$2,000 under \$3,000	8,104	11,808	1,838						
\$3,000 under \$4,000	3,824	4,934	780						
\$4,000 under \$5,000	3,485	5,942	970						
\$5,000 under \$7,000	6,531	12,914	2,177						
\$7,000 under \$10,000	7,973	24,314	4,462						
\$10,000 under \$15,000	8,835	36,270	7,301	280	25	(*)	(*)	182	11
\$15,000 under \$25,000	9,577	63,132	14,941	638	120	361	96	277	25
\$25,000 under \$50,000	7,451	83,195	23,997	498	217	169	75	329	142
\$50,000 under \$100,000	3,922	75,681	27,712	326	117	103	84	231	34
\$100,000 under \$200,000	1,492	55,762	25,711	199	66	57	13	150	53
\$200,000 under \$500,000	674	56,747	32,168	106	116	19	18	92	98
\$500,000 under \$1,000,000	138	25,257	15,975	22	11	3	4	19	7
\$1,000,000 or more	87	50,335	33,985	25	161	6	4	21	145
Nontaxable Testamentary Trusts									
Total	43	313	105	43	105	(*)	(*)	40	78
No total income	—	—	—	—	—	—	—	—	—
Under \$1,000	43	313	105	43	105	(*)	(*)	40	78
\$1,000 under \$2,000									
\$2,000 under \$3,000									
\$3,000 under \$4,000									
\$4,000 under \$5,000									
\$5,000 under \$7,000									
\$7,000 under \$10,000									
\$10,000 under \$15,000									
\$15,000 under \$25,000									
\$25,000 under \$50,000									
\$50,000 under \$100,000									
\$100,000 under \$200,000									
\$200,000 under \$500,000									
\$500,000 under \$1,000,000									
\$1,000,000 or more									

See footnote at end of table.

Table 7.—Testamentary Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Tax credits—Continued Work incentive program credit		Income tax after credits	Tax from recomputing prior year investment credit and work incentive program credit		Additional tax for tax preferences	
	Number of testamen- tary trusts	Amount		Number of testamen- tary trusts	Amount	Number of testamen- tary trusts	Amount
Testamentary Trusts							
Total	(*)	(*)	192,780	579	279	547	2,269
No total income	—	—	—	—	—	—	—
Under \$1,000	}		504	431	56	(*)	(*)
\$1,000 under \$2,000			1,114				
\$2,000 under \$3,000			1,828				
\$3,000 under \$4,000			773				
\$4,000 under \$5,000			968				
\$5,000 under \$7,000	(*)	(*)	2,176				
\$7,000 under \$10,000			4,460				
\$10,000 under \$15,000			7,276				
\$15,000 under \$25,000			14,821				
\$25,000 under \$50,000			23,780				
\$50,000 under \$100,000			27,595	46	13	34	30
\$100,000 under \$200,000			25,645	46	11	149	156
\$200,000 under \$500,000			32,052	41	24	234	631
\$500,000 under \$1,000,000			15,964	15	175	70	458
\$1,000,000 or more			33,824					36	977
Taxable Testamentary Trusts							
Total	(*)	(*)	192,780	402	227	516	2,148
Under \$1,000	}		504	265	35	(*)	(*)
\$1,000 under \$2,000			1,114				
\$2,000 under \$3,000			1,828				
\$3,000 under \$4,000			773				
\$4,000 under \$5,000			968				
\$5,000 under \$7,000	(*)	(*)	2,176				
\$7,000 under \$10,000			4,460				
\$10,000 under \$15,000			7,276				
\$15,000 under \$25,000			14,821				
\$25,000 under \$50,000			23,780				
\$50,000 under \$100,000			27,595	40	5	34	30
\$100,000 under \$200,000			25,645	45	7	141	144
\$200,000 under \$500,000			32,052	39	7	225	572
\$500,000 under \$1,000,000			15,964	13	173	68	424
\$1,000,000 or more			33,824					36	977
Nontaxable Testamentary Trusts							
Total	—	—	—	177	53	31	121
No total income	—	—	—	—	—	—	—
Under \$1,000	}						
\$1,000 under \$2,000							
\$2,000 under \$3,000							
\$3,000 under \$4,000							
\$4,000 under \$5,000							
\$5,000 under \$7,000	}			177	53	31	121
\$7,000 under \$10,000							
\$10,000 under \$15,000							
\$15,000 under \$25,000							
\$25,000 under \$50,000							
\$50,000 under \$100,000							
\$100,000 under \$200,000							
\$200,000 under \$500,000							
\$500,000 under \$1,000,000							
\$1,000,000 or more							

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 7.—Testamentary Trusts—Sources of Income and Loss, Deductions, Taxable Income, and Tax Items, by Size of Total Income—Continued

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

Size of total income	Total tax		Tax payments and credits		Tax due at time of filing		Overpayment	
	Number of testamen- tary trusts	Amount	Number of testamen- tary trusts	Amount	Number of testamen- tary trusts	Amount	Number of testamen- tary trusts	Amount
	(55)	(56)	(57)	(58)	(59)	(60)	(61)	(62)
Testamentary Trusts								
Total	82,330	195,329	1,061	9,599	82,015	186,391	375	660
No total income	—	—	—	—	—	—	—	—
Under \$1,000	10,396	504			10,396	504		
\$1,000 under \$2,000	9,764	1,124			9,764	1,124		
\$2,000 under \$3,000	8,104	1,828			8,104	1,828		
\$3,000 under \$4,000	3,824	773	(*)	(*)	3,824	773		
\$4,000 under \$5,000	3,485	968			3,485	968		
\$5,000 under \$7,000	6,531	2,176			6,531	2,163	213	231
\$7,000 under \$10,000	7,973	4,460			7,973	4,460		
\$10,000 under \$15,000	8,847	7,277	195	61	8,810	7,234		
\$15,000 under \$25,000	9,601	14,834	159	76	9,539	14,791		
\$25,000 under \$50,000	7,463	23,828	258	565	7,414	23,441		
\$50,000 under \$100,000	3,928	27,638	198	845	3,834	26,910	83	117
\$100,000 under \$200,000	1,500	25,812	102	1,461	1,461	24,450	37	99
\$200,000 under \$500,000	685	32,707	51	2,171	660	30,692	30	156
\$500,000 under \$1,000,000	141	16,429	14	292	136	16,180	8	43
\$1,000,000 or more	88	34,970	18	4,114	84	30,871	4	15
Taxable Testamentary Trusts								
Total	82,123	195,155	916	9,451	81,825	186,239	244	534
Under \$1,000	10,396	504			10,396	504		
\$1,000 under \$2,000	9,634	1,114			9,634	1,114		
\$2,000 under \$3,000	8,104	1,828			8,104	1,828		
\$3,000 under \$4,000	3,824	773	(*)	(*)	3,824	773		
\$4,000 under \$5,000	3,485	968			3,485	968		
\$5,000 under \$7,000	6,531	2,176			6,531	2,163	123	220
\$7,000 under \$10,000	7,973	4,460			7,973	4,460		
\$10,000 under \$15,000	8,835	7,277	157	59	8,810	7,234		
\$15,000 under \$25,000	9,577	14,822	146	76	9,515	14,780		
\$25,000 under \$50,000	7,451	23,813	207	541	7,402	23,441		
\$50,000 under \$100,000	3,922	27,630	172	787	3,831	26,902	57	58
\$100,000 under \$200,000	1,492	25,795	98	1,439	1,454	24,438	33	82
\$200,000 under \$500,000	674	32,631	44	2,169	649	30,616	24	154
\$500,000 under \$1,000,000	138	16,395	9	254	134	16,146	3	5
\$1,000,000 or more	87	34,969	17	4,113	83	30,871	4	15
Nontaxable Testamentary Trusts								
Total	207	174	145	148	190	152	131	126
No total income	—	—	—	—	—	—	—	—
Under \$1,000								
\$1,000 under \$2,000								
\$2,000 under \$3,000								
\$3,000 under \$4,000								
\$4,000 under \$5,000								
\$5,000 under \$7,000								
\$7,000 under \$10,000								
\$10,000 under \$15,000								
\$15,000 under \$25,000								
\$25,000 under \$50,000								
\$50,000 under \$100,000								
\$100,000 under \$200,000								
\$200,000 under \$500,000								
\$500,000 under \$1,000,000								
\$1,000,000 or more								

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Table 8.—Trusts Which Are Pooled Income Funds—Selected Sources of Income and Loss, Deductions, Taxable Income, and Tax Items

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

Item	All returns	Taxable	Nontaxable
	(1)	(2)	(3)
Number of trusts	4,166	685	3,481
Total income (less deficit)	69,250	5,922	63,328
Sources of income and loss:			
Dividends before exclusion:			
Number of trusts	3,365	515	2,850
Amount	8,140	2,152	5,988
Interest received:			
Number of trusts	3,503	473	3,030
Amount	54,331	1,166	53,165
Sales of capital assets:			
Net gain:			
Number of trusts	577	189	388
Amount	3,045	1,390	1,655
Net loss:			
Number of trusts	882	(*)	763
Amount	316	(*)	247
Total deductions	69,146	2,870	66,276
Type of deduction:			
Taxes:			
Number of trusts	1,521	421	1,100
Amount	906	136	770
Distributions to beneficiaries:			
Number of trusts	2,523	136	2,387
Amount	51,752	1,054	50,698
Exemption:			
Number of trusts	2,684	607	2,077
Amount	531	78	453
Other sources net	6,588	548	6,040
Taxable income:			
Number of trusts	686	685	(*)
Amount	3,058	3,052	(*)
Income tax before credits	831	831	(*)
Income tax after credits	830	830	—
Total tax:			
Number of trusts	698	685	(*)
Amount	844	830	(*)
Tax due at time of filing:			
Number of trusts	698	685	(*)
Amount	844	830	(*)

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Fiduciary Income Tax Returns for 1974

Table 9.—Trusts by Type—Total Income, Deductions, Taxable Income, and Tax

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

Type of trusts	Number of trusts	Total income (less deficit)	Total deductions	Deduction for distributions to beneficiaries		Taxable income	
				Number of trusts	Amount	Number of trusts	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All trusts							
Total	921,641	10,295,215	9,163,367	677,800	6,005,734	263,710	1,479,970
Simple	545,556	6,593,936	6,402,806	510,877	4,738,019	62,036	414,375
Complex	376,085	3,701,279	2,760,561	166,923	1,267,715	201,674	1,065,596
Inter Vivos Trusts							
Total	460,519	4,756,040	4,074,154	311,475	2,658,837	153,693	844,943
Simple	235,764	2,731,761	2,666,244	223,140	2,029,913	22,456	155,186
Complex	224,755	2,024,279	1,407,910	88,335	628,924	131,237	689,758
Testamentary Trusts							
Total	354,525	4,259,449	3,868,573	290,224	2,562,995	82,166	517,859
Simple	239,484	2,934,207	2,812,712	226,425	2,073,616	32,201	212,210
Complex	115,041	1,325,241	1,055,860	63,799	489,379	49,965	305,649
Inter Vivos or Testamentary Trust not Specified							
Total	106,597	1,279,726	1,220,640	76,101	783,902	27,851	117,168
Simple	70,308	927,968	923,849	61,312	634,491	7,379	46,979
Complex	36,289	351,758	296,791	14,789	149,412	20,472	70,189
Type of Trusts	Income tax after credits		Additional tax for tax preferences		Total tax		
	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	
	(8)	(9)	(10)	(11)	(12)	(13)	
All Trusts							
Total	263,228	527,791	1,305	6,355	263,923	534,615	
Simple	62,003	162,475	730	3,783	62,053	166,485	
Complex	201,225	365,316	575	2,572	201,870	368,130	
Inter Vivos Trusts							
Total	153,336	293,757	663	3,267	153,816	297,206	
Simple	22,438	60,786	293	1,269	22,474	62,119	
Complex	130,898	232,971	370	1,998	131,342	235,087	
Testamentary Trusts							
Total	82,123	192,780	547	2,269	82,330	195,329	
Simple	32,197	81,359	377	1,727	32,210	83,248	
Complex	49,926	111,421	170	543	50,120	112,081	
Inter Vivos or Testamentary Trust not Specified							
Total	27,769	41,254	95	819	27,777	42,080	
Simple	7,368	20,330	60	787	7,369	21,117	
Complex	20,401	20,924	35	32	20,408	20,962	

Table 10.—Estates and Trusts With Charitable Deduction—Amounts Paid or Permanently Set Aside for Charitable Purposes, and Charitable Deduction, by Size of Deduction and Size of Total Income

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

Size of total income	Number of estates and trusts	Total income (less deficit)	Total deductions	Charitable deduction	Computation of charitable deduction							
					Amounts contributed from current year's income							
					Total		Less: Amounts not deductible					
					Number of estates and trusts	Amount	Total		Tax-exempt interest allocable to charitable distribution		Certain capital gains allocable to charitable distribution	
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Total												
Total	33,310	1,055,788	1,102,971	617,853	32,003	554,370	1,788	19,075	815	4,493	1,068	14,582
Under \$50,000	29,544	260,726	264,394	152,144	28,432	124,287	1,207	2,372	448	981	810	1,391
\$50,000 under \$100,000	2,048	143,273	125,956	63,154	1,949	58,445	281	1,520	195	526	104	994
\$100,000 under \$200,000	960	132,876	120,402	68,223	913	60,987	142	2,524	81	971	71	1,553
\$200,000 under \$500,000	504	151,056	144,221	80,347	463	72,534	97	2,916	55	550	47	2,365
\$500,000 under \$1,000,000	148	100,998	105,876	62,980	143	51,524	33	2,881	17	299	20	2,582
\$1,000,000 or more	106	266,859	342,121	191,005	103	186,593	28	6,862	19	1,167	16	5,696
Size of Charitable Deduction: Under \$5,000												
Total	23,728	321,590	246,971	25,528	22,739	24,373	647	338	239	230	424	108
Under \$50,000	22,580	141,522	109,365	24,540	21,635	23,421	546	308	155	216	417	104
\$50,000 under \$100,000	774	54,801	37,768	690	746	669	82	24	69	11		
\$100,000 under \$200,000	229	31,686	22,396	178	217	163						
\$200,000 under \$500,000	96	27,920	22,336	73	93	71	19	5	15	3	7	2
\$500,000 under \$1,000,000	25	16,888	13,580	24	25	25						
\$1,000,000 or more	24	48,772	41,527	23	23	23						
Size of Charitable Deduction: \$5,000 Under \$25,000												
Total	6,190	143,682	136,630	70,271	6,047	66,556	558	1,963	241	712	330	1,252
Under \$50,000	5,779	83,367	85,368	64,783	5,690	62,012	484	1,762	191	613	318	1,199
\$50,000 under \$100,000	272	18,033	15,630	3,625	229	2,850	47	132	35	82		
\$100,000 under \$200,000	98	13,099	10,474	1,300	90	1,159						
\$200,000 under \$500,000	28	8,534	7,004	400	26	380	27	69	15	17	12	52
\$500,000 under \$1,000,000	6	3,485	3,389	59	5	53						
\$1,000,000 or more	7	17,164	14,764	104	7	102						
Size of Charitable Deduction: \$25,000 or More												
Total	3,392	590,516	719,369	522,054	3,217	463,441	583	16,774	335	3,551	314	13,223
Under \$50,000	1,185	35,837	69,661	62,821	1,107	38,854	177	301	193	584	179	1,082
\$50,000 under \$100,000	1,002	70,438	72,558	58,839	974	54,926	152	1,365				
\$100,000 under \$200,000	633	88,092	87,532	66,746	606	59,665	115	2,457	67	956	56	1,501
\$200,000 under \$500,000	380	114,602	114,881	79,873	344	72,082	84	2,908	43	547	45	2,362
\$500,000 under \$1,000,000	117	80,624	88,907	62,897	113	51,446	29	2,881	15	299	18	2,582
\$1,000,000 or more	75	200,923	285,830	190,878	73	186,468	26	6,862	17	1,166	16	5,696

See footnote at end of table.

Table 10.—Estates and Trusts With Charitable Deduction—Amounts Paid or Permanently Set Aside for Charitable Purposes, and Charitable Deduction, by Size of Deduction and Size of Total Income—Continued

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

Size of total income	Computation of charitable deduction—Continued						Taxable income		Income tax after credits		Total tax	
	Amounts contributed from current year's income—Continued			Other deductible contributions			Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount
	Total deductible contributions from current year's income		Capital gains of current year allocable to corpus	Amounts not attributable to current year's income		Number of estates and trusts						
	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts		Amount					
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)	
Total	31,988	535,294	3,369	36,814	936	45,744	8,783	119,700	8,730	48,745	8,975	49,702
Total	31,988	535,294	3,369	36,814	936	45,744	8,783	119,700	8,730	48,745	8,975	49,702
Under \$50,000	28,418	121,915	2,676	4,641	811	25,587	7,391	47,481	7,352	11,687	7,570	11,730
\$50,000 under \$100,000	1,949	56,925	312	4,195	58	2,034	799	20,995	793	8,113	801	8,140
\$100,000 under \$200,000	912	58,463	175	4,411	37	5,349	353	18,998	346	9,347	353	9,404
\$200,000 under \$500,000	463	69,618	139	7,714	20	3,014	149	10,283	149	5,480	154	5,604
\$500,000 under \$1,000,000	143	48,643	38	5,336	6	9,001	47	6,666	47	4,048	51	4,172
\$1,000,000 or more	103	179,731	29	10,517	4	758	44	15,277	43	10,069	46	10,651
Size of Charitable Deduction: Under \$5,000												
Total	22,724	24,035	1,678	1,020	441	472	7,824	89,486	7,775	33,576	7,988	34,033
Total	22,724	24,035	1,678	1,020	441	472	7,824	89,486	7,775	33,576	7,988	34,033
Under \$50,000	21,621	23,113	1,644	969	433	465	6,932	44,794	6,893	11,063	7,099	11,097
\$50,000 under \$100,000	746	646	23	35			605	17,681	599	6,998	601	7,016
\$100,000 under \$200,000	216	160					176	9,674	173	4,796	175	4,823
\$200,000 under \$500,000	93	69	11	15	8	7	75	5,887	75	3,235	75	3,291
\$500,000 under \$1,000,000	25	24					19	3,920	19	2,454	21	2,541
\$1,000,000 or more	23	23					17	7,529	16	5,031	17	5,265
Size of Charitable Deduction: \$5,000 Under \$25,000												
Total	6,047	64,593	861	4,106	165	1,572	643	12,039	642	5,333	654	5,388
Total	6,047	64,593	861	4,106	165	1,572	643	12,039	642	5,333	654	5,388
Under \$50,000	5,690	60,250	772	3,059	158	1,524	432	2,546	432	595	444	604
\$50,000 under \$100,000	229	2,718	70	857			117	2,488	117	874	117	874
\$100,000 under \$200,000	90	1,095					63	2,720	62	1,290	62	1,290
\$200,000 under \$500,000	26	375	19	190	7	49	21	1,531	21	807	21	814
\$500,000 under \$1,000,000	5	53					3	354	3	188	3	188
\$1,000,000 or more	7	102					7	2,399	7	1,580	7	1,618
Size of Charitable Deduction: \$25,000 or More												
Total	3,217	446,667	830	31,688	330	43,699	316	18,175	313	9,837	333	10,282
Total	3,217	446,667	830	31,688	330	43,699	316	18,175	313	9,837	333	10,282
Under \$50,000	1,107	38,552	260	612	244	23,656	(*)	(*)	(*)	(*)	(*)	(*)
\$50,000 under \$100,000	974	53,561	219	3,303	34	1,975	77	826	77	241	83	249
\$100,000 under \$200,000	606	57,208	154	4,225	26	5,313	114	6,604	111	3,262	116	3,291
\$200,000 under \$500,000	344	69,174	132	7,695	18	3,004	53	2,865	53	1,438	58	1,500
\$500,000 under \$1,000,000	113	48,565	37	5,336	5	8,996	25	2,391	25	1,406	27	1,443
\$1,000,000 or more	73	179,606	28	10,517	3	755	20	5,349	20	3,459	22	3,769

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Fiduciary Income Tax Returns for 1974

Table 11.—Estates and Complex Trusts With Deduction for Distributions to Beneficiaries ¹—Distributable Net Income, Amounts of Income Paid or Required to be Distributed, and Distributions Deduction, by Size of Distributable Net Income

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

Size of distributable net income	Number of estates and complex trusts	Total income (less deficit)	Distributable net income	Income required to be distributed currently		Other amounts paid, credited, or otherwise required to be distributed	
				Number of estates and complex trusts	Amount	Number of estates and complex trusts	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	287,141	4,180,909	3,162,633	189,244	1,476,252	116,248	3,431,932
Under \$1,000	76,678	105,176	35,038	53,656	26,732	27,753	188,828
\$1,000 under \$2,000	44,956	128,723	65,601	30,970	45,144	17,600	180,430
\$2,000 under \$3,000	30,741	130,509	75,964	19,902	47,489	12,169	127,070
\$3,000 under \$4,000	19,815	117,486	69,384	12,979	44,039	8,069	108,958
\$4,000 under \$5,000	16,021	117,740	71,648	11,276	50,443	6,508	187,171
\$5,000 under \$7,000	23,437	231,851	138,249	15,709	94,826	8,714	182,375
\$7,000 under \$10,000	20,029	276,857	167,676	13,016	104,243	8,458	157,082
\$10,000 under \$15,000	18,045	330,915	219,505	11,006	126,008	8,054	209,206
\$15,000 under \$25,000	16,383	460,986	315,268	9,478	183,581	7,845	369,190
\$25,000 under \$50,000	12,315	593,615	422,487	6,682	202,734	6,336	426,329
\$50,000 under \$100,000	5,438	519,260	374,648	2,811	164,722	2,955	324,278
\$100,000 under \$200,000	2,023	398,420	275,371	1,059	121,658	1,125	296,923
\$200,000 under \$500,000	915	362,565	270,651	485	124,377	506	256,806
\$500,000 under \$1,000,000	188	155,378	127,648	101	57,039	102	97,936
\$1,000,000 or more	157	251,426	533,496	114	83,216	54	319,348

Size of distributable net income	Deduction for distributions to beneficiaries	Total deductions	Taxable income		Income tax after credits		Total tax	
			Number of estates and complex trusts	Amount	Number of estates and complex trusts	Amount	Number of estates and complex trusts	Amount
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	2,309,911	3,629,605	70,487	623,229	70,374	242,903	70,736	245,158
Under \$1,000	33,817	94,561	8,481	19,729	8,480	4,627	8,736	4,643
\$1,000 under \$2,000	62,416	121,924	8,278	15,209	8,278	3,485	8,291	3,495
\$2,000 under \$3,000	69,695	119,682	7,939	17,378	7,939	3,949	7,939	3,951
\$3,000 under \$4,000	62,815	106,403	5,391	14,487	5,389	3,432	5,389	3,441
\$4,000 under \$5,000	66,403	108,538	3,590	12,259	3,588	2,793	3,588	2,801
\$5,000 under \$7,000	126,538	204,652	5,873	31,671	5,859	11,214	5,871	11,235
\$7,000 under \$10,000	147,510	239,539	6,973	40,256	6,958	10,906	6,971	10,970
\$10,000 under \$15,000	188,579	287,003	6,827	47,819	6,799	12,913	6,815	12,969
\$15,000 under \$25,000	257,734	391,108	6,854	74,467	6,825	22,124	6,841	22,293
\$25,000 under \$50,000	337,626	501,102	5,652	95,016	5,646	33,330	5,650	33,520
\$50,000 under \$100,000	283,185	434,372	2,928	92,327	2,918	40,203	2,925	40,475
\$100,000 under \$200,000	212,362	338,528	1,101	61,720	1,096	31,764	1,112	32,125
\$200,000 under \$500,000	215,395	317,193	465	48,685	465	28,327	472	28,838
\$500,000 under \$1,000,000	103,238	144,253	96	21,516	96	13,264	97	13,461
\$1,000,000 or more	142,597	220,746	39	30,690	38	20,572	39	20,941

¹ Excludes simple trusts, because the fiduciary for such an entity was not required to complete Schedule C, Form 1041.

Fiduciary Income Tax Returns for 1974

Table 12.—Complex Trusts With Deduction for Distributions to Beneficiaries¹—Distributable Net Income, Amounts of Income Paid or Required to be Distributed, and Distributions Deduction, by Size of Distributable Net Income

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

Size of distributable net income	Number of complex trusts	Total income (less deficit)	Distributable net income	Income required to be distributed currently		Other amounts paid, credited, or otherwise required to be distributed	
				Number of complex trusts	Amount	Number of complex trusts	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Total	166,923	2,354,606	1,690,150	101,226	821,097	79,788	1,276,814
Under \$1,000	46,307	65,394	21,383	28,728	15,626	21,181	73,213
\$1,000 under \$2,000	25,105	71,198	36,515	15,653	22,499	12,430	58,692
\$2,000 under \$3,000	18,554	77,591	45,737	11,179	26,386	8,425	48,527
\$3,000 under \$4,000	11,766	71,667	41,462	7,043	24,169	5,462	20,870
\$4,000 under \$5,000	8,828	65,492	39,192	5,952	24,575	4,218	35,293
\$5,000 under \$7,000	13,107	138,060	77,096	8,101	44,154	5,650	87,505
\$7,000 under \$10,000	12,072	169,862	100,789	7,308	56,310	6,009	49,665
\$10,000 under \$15,000	10,667	194,719	129,884	5,990	64,982	5,459	111,962
\$15,000 under \$25,000	9,195	257,144	176,090	5,089	97,875	4,896	175,517
\$25,000 under \$50,000	6,523	313,696	222,526	3,481	102,186	3,553	139,585
\$50,000 under \$100,000	2,948	278,129	202,139	1,593	89,857	1,577	106,306
\$100,000 under \$200,000	1,129	217,845	154,227	664	75,825	576	104,848
\$200,000 under \$500,000	558	208,833	163,932	353	88,677	262	96,228
\$500,000 under \$1,000,000	108	97,031	73,340	59	30,337	61	64,620
\$1,000,000 or more	56	127,945	205,840	33	57,639	29	103,984

Size of distributable net income	Deduction for distributions to beneficiaries	Total deductions	Taxable income		Income tax after credits		Total tax	
			Number of complex trusts	Amount	Number of complex trusts	Amount	Number of complex trusts	Amount
	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	1,267,715	1,976,531	52,863	402,006	52,778	153,883	53,093	155,238
Under \$1,000	20,273	53,234	7,026	16,045	7,026	3,761	7,282	3,769
\$1,000 under \$2,000	33,926	62,544	7,366	12,121	7,366	2,639	7,366	2,644
\$2,000 under \$3,000	40,596	65,956	6,783	13,869	6,783	3,075	6,783	3,075
\$3,000 under \$4,000	36,799	62,959	4,158	10,625	4,156	2,541	4,156	2,550
\$4,000 under \$5,000	35,006	58,027	2,761	8,428	2,761	1,886	2,761	1,892
\$5,000 under \$7,000	68,915	115,242	4,286	24,887	4,272	9,560	4,284	9,576
\$7,000 under \$10,000	85,581	140,604	5,257	30,244	5,244	8,291	5,244	8,341
\$10,000 under \$15,000	108,133	163,015	4,934	33,876	4,907	9,166	4,921	9,193
\$15,000 under \$25,000	138,207	211,759	4,324	48,167	4,310	14,578	4,324	14,720
\$25,000 under \$50,000	173,710	258,402	3,292	55,821	3,288	20,217	3,291	20,329
\$50,000 under \$100,000	146,636	223,492	1,694	55,926	1,686	25,210	1,688	25,366
\$100,000 under \$200,000	115,878	179,430	628	39,077	626	20,868	633	21,074
\$200,000 under \$500,000	131,364	183,654	270	26,154	270	15,228	276	15,433
\$500,000 under \$1,000,000	55,937	81,631	61	15,404	61	9,484	62	9,662
\$1,000,000 or more	76,755	116,583	23	11,363	22	7,378	22	7,614

¹ Excludes simple trusts, because the fiduciary for such an entity was not required to complete Schedule C, Form 1041.

Table 13.—Estates and Trusts With Regular Tax Computation—Taxable Income and Tax by Marginal Tax Rate and Size of Total Income

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

Size of total income	Number of estates and trusts with regular tax computation	Marginal tax rate											
		Taxable income	Income tax before credits	Number of estates and trusts with regular tax computation	Taxable income	Income tax before credits	Number of estates and trusts with regular tax computation	Taxable income	Income tax before credits	Number of estates and trusts with regular tax computation	Taxable income	Income tax before credits	
		Total			14 percent			15 percent			16 percent		
Total	400,893	2,150,815	697,547	94,117	20,345	2,822	54,318	40,473	5,782	37,595	46,553	6,872	
Under \$10,000	287,004	500,590	85,118	88,034	19,021	2,638	49,672	36,994	5,286	33,634	41,652	6,149	
\$10,000 under \$25,000	67,684	503,310	117,141	4,565	983	136	3,605	2,709	387	3,051	3,789	559	
\$25,000 under \$50,000	27,180	387,608	119,381	899	202	28	695	514	73	620	761	112	
\$50,000 under \$100,000	12,464	285,731	108,870	437	100	14	242	178	25	204	245	36	
\$100,000 under \$200,000	4,264	170,987	80,469	115	26	4	72	54	8	67	82	12	
\$200,000 under \$500,000	1,754	135,789	76,195	57	12	2	26	19	3	12	15	2	
\$500,000 or more	543	166,799	110,373	10	1	(1)	6	4	1	7	9	1	
		17 percent			19 percent			22 percent			25 percent		
Total	29,157	51,171	7,815	66,573	188,314	31,102	32,408	158,117	28,617	20,149	140,077	27,559	
Under \$10,000	25,624	44,986	6,871	54,668	153,324	25,291	22,052	106,740	19,285	9,577	65,890	12,927	
\$10,000 under \$25,000	2,611	4,580	699	9,106	26,882	4,467	7,708	38,191	6,935	7,709	54,183	10,691	
\$25,000 under \$50,000	660	1,143	174	1,932	5,571	923	1,895	9,417	1,711	2,027	14,175	2,793	
\$50,000 under \$100,000	183	324	50	647	1,892	314	545	2,735	498	641	4,466	879	
\$100,000 under \$200,000	58	101	15	159	469	78	147	728	132	144	1,014	200	
\$200,000 under \$500,000	15	26	4	44	128	21	49	244	44	41	279	55	
\$500,000 or more	6	10	2	17	49	8	12	61	11	10	69	14	
		28 percent			32 percent			36 percent			39 percent		
Total	14,783	131,972	27,930	10,067	110,491	25,187	7,743	100,108	24,500	6,120	91,494	23,992	
Under \$10,000	3,743	31,984	6,671	—	—	—	—	—	—	—	—	—	
\$10,000 under \$25,000	7,950	71,987	15,305	7,295	79,952	18,215	4,957	64,022	15,661	3,748	55,921	14,650	
\$25,000 under \$50,000	2,334	21,171	4,504	2,086	22,957	5,239	2,086	26,933	6,587	1,628	24,400	6,406	
\$50,000 under \$100,000	586	5,303	1,127	534	5,903	1,349	548	7,180	1,768	573	8,606	2,262	
\$100,000 under \$200,000	125	1,123	238	111	1,226	280	120	1,559	383	124	1,861	489	
\$200,000 under \$500,000	38	340	72	34	378	86	28	361	88	42	631	166	
\$500,000 or more	7	64	14	7	76	17	4	53	13	5	76	20	
		42 percent			45 percent			48 percent			50 percent		
Total	4,733	80,243	22,390	3,574	67,836	20,054	2,996	62,898	19,615	4,163	99,457	33,201	
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	
\$10,000 under \$25,000	2,550	43,232	12,063	1,532	28,959	8,542	957	20,116	6,277	340	7,805	2,553	
\$25,000 under \$50,000	1,451	24,581	6,856	1,347	25,655	7,598	1,373	28,813	8,983	2,395	57,384	19,184	
\$50,000 under \$100,000	571	9,681	2,701	537	10,223	3,027	528	11,062	3,446	1,139	27,315	9,135	
\$100,000 under \$200,000	123	2,102	589	121	2,297	679	103	2,172	679	219	5,259	1,760	
\$200,000 under \$500,000	27	460	129	29	551	163	31	652	204	61	1,476	496	
\$500,000 or more	11	186	52	8	151	44	4	84	26	9	218	73	
		53 percent			55 percent			58 percent			60 percent		
Total	3,860	110,480	40,219	2,036	70,794	27,962	1,533	62,721	26,367	1,154	53,736	23,690	
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—	
\$10,000 under \$25,000	—	—	—	—	—	—	—	—	—	—	—	—	
\$25,000 under \$50,000	2,037	57,750	20,931	832	28,800	11,355	627	25,693	10,808	256	11,687	5,115	
\$50,000 under \$100,000	1,446	41,847	15,310	853	29,775	11,779	611	24,846	10,421	504	23,574	10,410	
\$100,000 under \$200,000	294	8,484	3,100	265	9,246	3,657	240	9,905	4,177	319	14,947	6,604	
\$200,000 under \$500,000	72	2,085	763	73	2,513	989	48	1,996	844	63	2,958	1,308	
\$500,000 or more	11	315	115	13	459	182	7	281	117	12	570	253	

See footnote at end of table.

Table 13.—Estates and Trusts With Regular Tax Computation—Taxable Income and Tax by Marginal Tax Rate and Size of Total Income—Continued

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

Size of total income	Marginal tax rate											
	62 percent			64 percent			66 percent			68 percent		
	Number of estates and trusts with regular tax computation	Taxable income	Income tax before credits	Number of estates and trusts with regular tax computation	Taxable income	Income tax before credits	Number of estates and trusts with regular tax computation	Taxable income	Income tax before credits	Number of estates and trusts with regular tax computation	Taxable income	Income tax before credits
Total	1,034	56,399	26,271	626	40,465	19,882	431	32,105	16,444	314	26,556	14,098
Under \$10,000	—	—	—	—	—	—	—	—	—	—	—	—
\$10,000 under \$25,000	—	—	—	—	—	—	—	—	—	—	—	—
\$25,000 under \$50,000	—	—	—	—	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	603	32,720	15,215	281	18,072	8,865	158	11,717	5,994	78	6,600	3,504
\$100,000 under \$200,000	345	18,957	8,852	246	15,950	7,844	180	13,449	6,895	154	13,002	6,900
\$200,000 under \$500,000	76	4,171	1,947	88	5,733	2,824	83	6,193	3,174	69	5,839	3,100
\$500,000 or more	10	551	258	11	711	349	10	745	382	13	1,115	594
	69 percent			70 percent								
Total	218	20,701	11,339	1,191	287,311	183,836						
Under \$10,000	—	—	—	—	—	—						
\$10,000 under \$25,000	—	—	—	—	—	—						
\$25,000 under \$50,000	—	—	—	—	—	—						
\$50,000 under \$100,000	15	1,368	741	—	—	—						
\$100,000 under \$200,000	112	10,659	5,841	301	36,316	21,053						
\$200,000 under \$500,000	82	7,815	4,285	566	90,915	55,427						
\$500,000 or more	9	860	472	324	160,081	107,355						

¹ Less than \$500.

Fiduciary Income Tax Returns for 1974

Table 14.—Estates and Trusts With Regular Tax Computation— Income Subject to Tax and Tax, Classified by Both the Marginal Rate and Each Rate at Which Tax Was Computed

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

1974 regular tax rates	Classified by the highest marginal rate at which tax was computed						Classified by each rate at which tax was computed		
	Number	Total income (less deficit)	Income subject to tax		Income tax before credits		Number	Income taxed at rate	Income tax generated at rate
			At all rates	At marginal rate	Generated from all rates	Generated at marginal rate			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Estates and trusts									
Total	400,893	5,600,662	2,150,815	411,746	697,547	188,003	400,893	2,150,815	697,547
14 percent	94,117	297,582	20,345	20,345	2,822	2,822	400,893	173,733	24,296
15 percent	54,318	221,802	40,473	13,314	5,782	1,980	306,776	139,543	20,915
16 percent	37,595	201,091	46,553	8,958	6,872	1,421	252,458	116,389	18,610
17 percent	29,157	177,129	51,171	7,435	7,815	1,255	214,863	100,288	17,040
19 percent	66,573	540,466	188,314	55,168	31,102	10,464	185,706	293,434	55,735
22 percent	32,408	405,355	158,117	28,485	28,617	6,256	119,133	201,935	44,415
25 percent	20,149	340,051	140,077	19,183	27,559	4,791	86,725	152,335	38,079
28 percent	14,783	314,987	131,972	13,708	27,930	3,834	66,576	117,294	32,838
32 percent	10,067	249,969	110,491	11,491	9,821	3,140	51,793	93,273	29,845
36 percent	7,743	227,154	100,108	7,192	24,500	2,587	41,726	75,158	27,055
39 percent	6,120	194,152	91,494	5,814	23,992	2,266	33,983	61,540	23,999
42 percent	4,733	173,958	80,243	4,515	22,390	1,896	27,863	50,775	21,325
45 percent	3,574	149,485	67,836	3,504	20,054	1,576	23,130	42,616	19,176
48 percent	2,996	130,724	62,898	2,978	19,615	1,429	19,556	36,098	17,326
50 percent	4,163	217,904	99,457	7,871	33,201	3,935	16,560	57,459	28,729
53 percent	3,860	237,866	110,480	10,120	40,219	5,363	12,397	61,342	32,511
55 percent	2,036	164,537	70,794	5,642	27,962	3,103	8,537	44,648	24,556
58 percent	1,533	125,133	62,721	4,467	26,367	2,591	6,501	34,275	19,879
60 percent	1,154	115,347	53,736	2,960	23,690	1,776	4,968	25,844	15,506
62 percent	1,034	117,270	56,399	4,699	26,271	2,913	3,814	32,499	20,149
64 percent	626	92,709	40,465	2,905	19,882	1,859	2,780	24,445	15,645
66 percent	431	74,634	32,105	1,935	16,444	1,277	2,154	19,165	12,649
68 percent	314	62,530	26,556	1,436	14,098	976	1,723	15,526	10,557
69 percent	218	44,546	20,701	1,081	11,339	746	1,409	12,991	8,964
70 percent	1,191	724,281	287,311	168,211	183,836	117,748	1,191	168,211	117,748
Estates									
Total	138,710	1,813,823	812,806	130,076	242,655	51,428	138,710	812,806	242,655
14 percent	22,635	52,833	5,303	5,303	736	736	138,710	63,340	8,861
15 percent	15,594	47,866	11,634	3,837	1,662	570	116,075	54,077	8,106
16 percent	12,235	48,824	15,333	3,098	2,266	492	100,481	47,221	7,552
17 percent	9,743	49,240	17,008	2,394	2,597	405	88,246	41,645	7,077
19 percent	27,991	177,039	79,719	23,737	13,181	4,504	78,503	124,761	23,698
22 percent	14,088	142,292	69,238	12,886	12,550	2,830	50,512	85,734	18,856
25 percent	8,007	118,374	55,876	7,834	11,005	1,957	36,424	64,668	16,165
28 percent	6,927	122,726	62,030	6,614	13,141	1,850	28,417	49,594	13,885
32 percent	4,813	103,834	52,883	4,753	12,060	1,520	21,490	38,107	12,193
36 percent	3,259	91,240	42,238	3,130	10,349	1,126	16,677	29,966	10,787
39 percent	2,540	77,914	38,113	2,553	10,012	995	13,418	24,309	9,480
42 percent	1,813	58,929	30,761	1,753	8,586	736	10,878	19,883	8,351
45 percent	1,689	67,397	32,024	1,622	9,462	729	9,065	16,374	7,368
48 percent	983	43,131	20,571	911	6,404	437	7,376	13,697	6,574
50 percent	1,861	89,508	44,545	3,603	14,884	1,801	6,393	21,731	10,865
53 percent	1,531	87,366	43,461	3,655	15,762	1,937	4,532	21,661	11,480
55 percent	861	67,551	29,851	2,299	11,777	1,264	3,001	15,139	8,326
58 percent	593	47,377	24,267	1,733	10,202	1,005	2,140	11,015	6,389
60 percent	400	41,232	18,637	1,037	8,218	622	1,547	7,919	4,751
62 percent	360	37,962	19,572	1,572	9,107	975	1,147	9,442	5,854
64 percent	184	28,056	11,863	823	5,824	527	787	6,853	4,386
66 percent	146	21,809	10,896	676	5,584	446	603	5,246	3,462
68 percent	115	23,043	9,727	527	5,164	359	457	3,947	2,684
69 percent	67	15,432	6,381	351	3,498	242	342	3,101	2,140
70 percent	275	152,847	60,876	33,376	38,623	23,363	275	33,376	23,363
Trusts									
Total	262,183	3,786,839	1,338,009	281,670	454,892	136,575	262,183	1,338,009	454,892
14 percent	71,482	244,748	15,043	15,043	2,086	2,086	262,183	110,393	15,435
15 percent	38,724	173,936	28,839	9,477	4,121	1,410	190,701	85,466	12,808
16 percent	25,360	152,268	31,220	5,860	4,606	929	151,977	69,168	11,058
17 percent	19,414	127,889	34,162	5,041	5,218	850	126,617	58,643	9,963
19 percent	38,582	363,427	108,595	31,431	17,921	5,961	107,203	168,673	32,037
22 percent	18,320	263,063	88,879	15,599	16,067	3,426	68,621	116,201	25,558
25 percent	12,142	221,677	84,201	11,349	16,554	2,834	50,301	87,667	21,913
28 percent	7,856	192,261	69,942	7,094	14,789	1,984	38,159	67,700	18,954
32 percent	5,254	146,136	57,608	5,068	13,127	1,621	30,303	55,166	17,652
36 percent	4,484	135,915	57,870	4,062	14,151	1,461	25,049	45,192	16,268
39 percent	3,580	116,238	53,381	3,261	13,980	1,271	20,565	37,231	14,519
42 percent	2,920	115,028	49,483	2,763	13,804	1,160	16,985	30,893	12,975
45 percent	1,885	82,088	35,812	1,882	10,592	847	14,065	26,242	11,809
48 percent	2,013	87,592	42,327	2,067	13,211	992	12,180	22,401	10,752
50 percent	2,302	128,396	54,912	4,268	18,317	2,134	10,167	35,728	17,864
53 percent	2,329	150,500	67,019	6,465	24,457	3,426	7,865	39,681	21,031
55 percent	1,175	96,986	40,943	3,343	16,185	1,838	5,536	29,509	16,230
58 percent	940	77,755	38,454	2,734	16,165	1,586	4,361	23,260	13,491
60 percent	754	74,115	35,099	1,923	15,472	1,153	3,421	17,925	10,755
62 percent	674	79,308	36,827	3,127	17,164	1,939	2,667	23,057	14,295
64 percent	442	64,653	28,602	2,082	14,058	1,333	1,993	17,592	11,259
66 percent	285	52,825	21,208	1,258	10,860	831	1,551	13,918	9,186
68 percent	199	39,487	16,828	908	8,934	618	1,266	11,578	7,873
69 percent	151	29,114	14,320	730	7,841	504	1,067	9,890	6,824
70 percent	916	571,434	226,435	134,835	145,213	94,384	916	134,835	94,384

¹ The total line of column 7 is not the sum of the rate classes as most returns have income taxed at more than one rate.

Fiduciary Income Tax Returns for 1974

Table 15.—Estates and Trusts with Alternative Tax Computation—Income Subject to Tax and Tax

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

Size of total income	Total with alternative tax computation	Taxable income	Net long-term capital gain in excess of short-term capital loss		Long-term capital gains taxed at 25 percent rate			
			Total	Long-term gains from certain binding contracts and installment sales		Number	Taxed at capital gains rate	Tax generated at capital gains rate
				Number	Amount			
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All Estates and Trusts								
Total	2,959	252,224	151,019	103	15,878	2,959	67,094	16,774
Under \$50,000	629	20,059	3,743	—	—	629	3,743	936
\$50,000 under \$100,000	1,077	50,640	15,994	8	467	1,077	15,522	3,881
\$100,000 under \$200,000	715	53,589	28,167	43	3,193	715	20,152	5,038
\$200,000 under \$500,000	388	54,244	36,968	38	6,200	388	16,926	4,232
\$500,000 or more	150	73,692	66,146	14	6,017	150	10,751	2,688
Estates								
Total	1,432	110,263	57,287	41	5,153	1,432	28,299	7,075
Under \$50,000	410	12,763	2,469	—	—	410	2,468	617
\$50,000 under \$100,000	499	23,550	7,799	5	271	499	7,631	1,908
\$100,000 under \$200,000	291	20,753	11,025	16	1,027	291	8,173	2,043
\$200,000 under \$500,000	162	19,584	10,539	14	1,624	162	5,654	1,413
\$500,000 or more	70	33,613	25,455	6	2,231	70	4,373	1,093
Trusts								
Total	1,527	141,961	93,732	62	10,724	1,527	38,795	9,699
Under \$50,000	219	7,295	1,275	—	—	219	1,275	319
\$50,000 under \$100,000	578	27,089	8,195	3	195	578	7,891	1,973
\$100,000 under \$200,000	424	32,836	17,143	27	2,166	424	11,978	2,995
\$200,000 under \$500,000	226	34,660	26,429	24	4,577	226	11,273	2,818
\$500,000 or more	80	40,080	40,691	8	3,787	80	6,378	1,594
Size of total income	Long-term capital gains taxed at regular rates			Income other than excess net long-term capital gains			Income tax before credits	
	Number	Taxed at regular rates	Tax generated at regular rates	Number	Taxed at regular rates	Tax generated at regular rates		
								(9)	(10)	(11)	(12)	(13)	(14)
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	
All Estates and Trusts								
Total	518	41,859	28,861	2,931	176,779	91,153	136,789	
Under \$50,000	—	—	—	629	18,187	6,677	7,613	
\$50,000 under \$100,000	51	223	132	1,077	42,643	18,214	22,227	
\$100,000 under \$200,000	200	3,945	2,533	709	39,511	19,319	26,891	
\$200,000 under \$500,000	177	9,993	6,842	372	35,785	20,402	31,476	
\$500,000 or more	90	27,697	19,353	144	40,653	26,541	48,582	
Estates								
Total	203	14,466	9,976	1,428	81,634	41,601	58,652	
Under \$50,000	—	—	—	410	11,529	4,181	4,798	
\$50,000 under \$100,000	22	72	41	499	19,651	8,373	10,322	
\$100,000 under \$200,000	83	1,426	920	291	15,241	7,311	10,274	
\$200,000 under \$500,000	58	2,428	1,648	159	14,328	8,040	11,101	
\$500,000 or more	40	10,541	7,367	69	20,886	13,696	22,156	
Trusts								
Total	315	27,393	18,885	1,503	95,146	49,552	78,137	
Under \$50,000	—	—	—	219	6,658	2,496	2,815	
\$50,000 under \$100,000	29	151	91	578	22,992	9,841	11,905	
\$100,000 under \$200,000	117	2,520	1,613	418	24,271	12,008	16,616	
\$200,000 under \$500,000	119	7,566	5,195	213	21,458	12,362	20,375	
\$500,000 or more	50	17,157	11,986	75	19,767	12,845	26,426	

Table 16.—Estates and Trusts With Alternative Tax Computation—Income Subject to Tax and Tax by Marginal Tax Rate and by Size of Total Income

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

1974 regular tax rates	Estates and trusts classified by the highest marginal rate at which tax was computed on income other than excess net long-term capital gains				
	Number of estates and trusts with alternative tax computation	Taxable income	Net long-term capital gain in excess of short-term capital loss		Income tax before credits generated at 25 percent rate on excess long-term capital gains
			Total	Long-term gains from certain binding contracts and installment sales	
	(1)	(2)	(3)	(4)	(5)
Total	2,959	252,224	151,019	15,878	16,774
With income taxed at regular rates:					
14 percent					
15 percent					
16 percent					
17 percent					
19 percent	17	1,743	3,244	1,790	494
22 percent					
25 percent					
28 percent					
32 percent					
36 percent					
39 percent	46	3,427	5,457	990	755
42 percent	49	2,924	4,178	85	581
45 percent	103	5,048	6,178	216	1,024
48 percent	75	4,039	4,920	246	553
50 percent	268	10,306	7,746	517	1,479
53 percent	615	24,452	13,529	851	2,009
55 percent	367	19,480	13,562	1,288	1,590
58 percent	247	13,703	7,119	301	1,114
60 percent	208	12,477	5,628	1,026	977
62 percent	213	17,013	10,475	174	920
64 percent	170	12,983	3,965	57	555
66 percent	106	9,082	2,433	27	349
68 percent	90	9,884	4,424	222	472
69 percent	57	8,303	5,730	75	271
70 percent	300	93,568	44,719	899	1,861
With no income taxed at regular rates	28	3,792	7,714	7,116	1,768

1974 regular tax rates	Estates and trusts classified by the highest marginal rate at which tax was computed on income other than excess net long-term capital gains—Continued					
	Long-term capital gains taxed at regular rates			Income other than excess net long-term capital gains		Income tax before credits
	Number of estates and trusts	Taxed at regular rates	Tax generated at regular rates	Taxed at regular rates	Tax generated at regular rates	
	(6)	(7)	(8)	(9)	(10)	(11)
Total	518	41,859	28,861	176,779	91,153	136,789
With income taxed at regular rates:						
14 percent						
15 percent						
16 percent						
17 percent						
19 percent	7	621	426	122	27	947
22 percent						
25 percent						
28 percent						
32 percent						
36 percent						
39 percent	40	1,218	785	699	185	1,725
42 percent	31	926	595	836	234	1,410
45 percent	34	1,041	672	1,959	580	2,275
48 percent	14	1,354	930	1,579	493	1,976
50 percent	40	915	590	6,433	2,153	4,221
53 percent	57	2,746	1,853	17,688	6,453	10,315
55 percent	50	3,601	2,474	12,699	5,006	9,070
58 percent	32	1,331	911	10,144	4,270	6,296
60 percent	25	861	590	9,663	4,256	5,823
62 percent	25	3,397	2,371	11,776	5,509	8,801
64 percent	17	872	609	11,000	5,406	6,570
66 percent	13	517	362	7,865	4,024	4,735
68 percent	17	1,268	887	7,672	4,082	5,441
69 percent	13	2,323	1,626	5,438	2,982	4,879
70 percent	94	18,637	13,046	71,208	45,493	60,400
With no income taxed at regular rates	9	230	135	—	—	1,903

Table 17.—Estates and Trusts With Tax Preferences¹—Total Tax Preferences, Exclusion, Base for Additional Tax, and Additional Tax for Tax Preferences, by Size of Total Income and Size of Tax Preferences

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

Fiduciary Income Tax Returns for 1974

Size of total income	Number of estates and trusts with tax preferences ¹	Total income (less deficit)	Total tax preferences	Exclusion	Income tax used as an offset		Tax preferences after exclusion and income tax used as an offset	Additional tax for tax preferences		Total tax
					Number	Amount		Before adjustments	After adjustments	
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)
Size of Total Tax Preferences²										
Total	1,843	759,680	265,812	50,568	1,492	127,491	87,753	8,775	8,491	143,344
Under \$10,000										
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$25,000 under \$50,000										
\$50,000 under \$100,000	170	12,632	7,376	4,644	108	1,100	1,632	163	141	1,442
\$100,000 under \$200,000	547	82,681	33,633	15,256	454	11,793	6,585	658	611	12,770
\$200,000 under \$500,000	624	196,701	71,461	17,603	566	35,072	18,787	1,879	1,811	38,259
\$500,000 under \$1,000,000	190	131,715	44,582	5,148	175	23,786	15,647	1,565	1,567	25,289
\$1,000,000 or more	119	333,521	100,995	3,322	111	55,588	42,085	4,208	4,126	65,092
Under \$10,000	40	6,004	68	15	10	13	41	4	4	163
Under \$10,000										
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$25,000 under \$50,000										
\$50,000 under \$100,000										
\$100,000 under \$200,000	7	1,135	27	10	5	9	8	1	1	39
\$200,000 under \$500,000										
\$500,000 under \$1,000,000	7	4,357	23	5	5	4	14	2	2	64
\$1,000,000 or more										
\$10,000 under \$50,000	446	57,276	16,290	11,140	215	1,785	3,365	336	281	3,510
Under \$10,000										
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$25,000 under \$50,000										
\$50,000 under \$100,000	132	9,618	5,034	3,504	72	557	972	97	89	998
\$100,000 under \$200,000	154	20,977	6,006	3,949	91	852	1,205	121	110	1,429
\$200,000 under \$500,000	58	16,829	2,133	1,213	35	303	617	62	51	940
\$500,000 under \$1,000,000	10	7,116	305	130	5	40	135	14	12	46
\$1,000,000 or more										
\$50,000 under \$100,000	689	139,106	48,561	20,015	636	18,149	10,397	1,040	991	19,837
Under \$10,000										
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$25,000 under \$50,000										
\$50,000 under \$100,000	38	3,014	2,342	1,140	36	543	659	66	52	443
\$100,000 under \$200,000	366	57,546	24,902	10,705	340	10,277	3,920	392	369	10,831
\$200,000 under \$500,000	189	53,465	14,816	5,461	170	6,351	3,004	300	295	7,305
\$500,000 under \$1,000,000	22	14,971	1,782	533	19	590	659	66	66	669
\$1,000,000 or more	5	9,925	409	106	5	269	34	3	3	264
\$100,000 or more	668	557,294	200,892	19,398	631	107,544	73,951	7,395	7,215	119,834
Under \$10,000										
\$10,000 under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$25,000 under \$50,000										
\$50,000 under \$100,000										
\$100,000 under \$200,000	20	3,023	2,697	592	18	655	1,451	145	130	471
\$200,000 under \$500,000	372	124,930	54,502	10,926	358	28,416	15,160	1,516	1,464	29,954
\$500,000 under \$1,000,000	158	110,308	42,508	4,491	151	23,156	14,861	1,486	1,489	24,575
\$1,000,000 or more	112	320,037	100,560	3,209	104	55,316	42,035	4,203	4,122	64,824

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

¹ After exclusion.

² Before exclusion.

Table 18.—Estates and Trusts With Additional Tax for Tax Preferences—Total Tax Preferences and Additional Tax, by Size of Total Tax Preferences and Size of Additional Tax

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

Size of total tax preferences	Size of additional tax for tax preferences							
	Number of estates and trusts	Total tax preferences	Additional tax for tax preferences	Total tax	Number of estates and trusts	Total tax preferences	Additional tax for tax preferences	Total tax
	Total				Under \$1,000			
Total	1,731	257,153	8,491	140,467	638	34,417	260	15,601
Under \$25,000	82	850	22	384	77	747	16	338
\$25,000 under \$50,000	341	13,330	263	3,171	213	7,984	77	2,064
\$50,000 under \$100,000	658	46,473	991	19,263	323	22,316	152	11,210
\$100,000 or more	650	196,501	7,215	117,650	25	3,370	15	1,989
	\$1,000 under \$2,500				\$2,500 under \$5,000			
Total	460	37,041	727	17,729	312	37,244	1,094	19,398
Under \$25,000	(*)	(*)	(*)	(*)	(*)	(*)	(*)	(*)
\$25,000 under \$50,000	122	5,086	168	947	135	9,191	448	2,098
\$50,000 under \$100,000	179	13,084	265	5,441	171	27,792	628	17,141
\$100,000 or more	154	18,769	289	11,294	171	27,792	628	17,141
	\$5,000 under \$10,000				\$10,000 or more			
Total	159	32,215	1,082	18,024	162	116,237	5,328	69,715
Under \$25,000	—	—	—	—	—	—	—	—
\$25,000 under \$50,000	—	—	—	—	—	—	—	—
\$50,000 under \$100,000	21	1,881	127	514	—	—	—	—
\$100,000 or more	138	30,334	955	17,510	162	116,237	5,328	69,715

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Fiduciary Income Tax Returns for 1974

Table 19.—Trusts With Allocation of Accumulated Distribution—Distributions in 1974 and Income Taxes Deemed Distributed in 1969 Through 1973, by Size of Accumulation Distribution and by Size of Total Income

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

Size of accumulation distribution by size of total income	Number of trusts	Total income (less deficit)	Income tax after credits	Accumulation distribution in 1974	Amounts deemed distributed to beneficiaries			
					Throwback of undistributed net income			
					1969		1970	
	Number of trusts	Amount	Number of trusts	Amount	(5)	(6)	(7)	(8)
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All trusts								
Total	12,111	119,537	2,812	215,201	5,184	12,719	6,105	13,931
Distribution under \$10,000	9,346	60,790	1,650	20,356	3,478	3,167	4,105	3,755
Distribution \$10,000 under \$50,000	2,169	32,090	742	48,239	1,293	4,373	1,499	4,225
Distribution \$50,000 under \$100,000	277	9,000	172	19,983	184	1,999	262	2,529
Distribution \$100,000 or more	319	17,657	249	126,623	229	3,179	239	3,423
Trusts with total income under \$10,000								
Total	9,540	22,999	97	82,913	4,145	5,890	4,943	6,618
Distribution under \$10,000	7,979	19,738	54	15,851	2,994	2,230	3,645	2,822
Distribution \$10,000 under \$50,000	1,561	3,261	43	67,061	1,151	3,661	1,298	3,797
Distribution \$50,000 under \$100,000								
Distribution \$100,000 or more								
Trusts with total income \$10,000 under \$50,000								
Total	2,188	44,067	401	84,337	853	4,414	990	4,579
Distribution under \$10,000	1,222	23,587	220	4,050	417	807	430	898
Distribution \$10,000 under \$50,000	772	15,901	138	19,529	293	1,883	417	1,894
Distribution \$50,000 under \$100,000	194	4,579	43	60,757	143	1,724	143	1,788
Distribution \$100,000 or more								
Trusts with total income \$50,000 or more								
Total	383	52,471	2,314	47,952	186	2,415	172	2,735
Distribution under \$10,000	145	17,465	1,376	455	67	130	30	36
Distribution \$10,000 under \$50,000	93	13,239	560	2,115	37	294	40	266
Distribution \$50,000 under \$100,000	55	6,270	137	4,147	28	495	40	717
Distribution \$100,000 or more	90	15,497	241	41,235	54	1,495	62	1,715

Size of accumulation distribution by size of total income	Amounts deemed distributed to beneficiaries—Continued								
	Throwback of undistributed net income—Continued						Taxes imposed on throwback, 1969 through 1973	Throwback plus taxes imposed on throwback, 1969 through 1973	Taxable income, 1969 through 1973
	1971		1972		1973				
	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	(15)	(16)	(17)
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)
All trusts									
Total	5,098	13,291	5,473	15,082	5,688	16,724	27,397	99,152	94,502
Distribution under \$10,000	3,270	2,418	3,460	2,448	3,991	4,154	2,859	18,807	18,326
Distribution \$10,000 under \$50,000	1,324	4,285	1,482	5,468	1,244	6,591	6,715	31,659	30,636
Distribution \$50,000 under \$100,000	250	1,963	260	2,309	172	1,489	4,687	14,976	14,643
Distribution \$100,000 or more	254	4,625	271	4,857	281	4,491	13,136	33,710	30,896
Trusts with total income under \$10,000									
Total	3,957	4,626	4,357	6,439	4,514	7,861	7,484	38,923	38,243
Distribution under \$10,000	2,858	1,833	3,127	2,096	3,550	3,339	1,960	14,285	13,963
Distribution \$10,000 under \$50,000	1,099	2,792	1,230	4,343	964	4,522	5,524	24,639	24,280
Distribution \$50,000 under \$100,000									
Distribution \$100,000 or more									
Trusts with total income \$10,000 under \$50,000									
Total	949	5,482	926	5,677	1,007	6,087	9,093	35,332	33,241
Distribution under \$10,000	376	553	298	312	410	746	808	4,124	3,987
Distribution \$10,000 under \$50,000	431	2,676	459	2,788	430	3,049	3,673	15,963	15,072
Distribution \$50,000 under \$100,000	142	2,252	169	2,577	167	2,292	4,612	15,244	14,182
Distribution \$100,000 or more									
Trusts with total income \$50,000 or more									
Total	192	3,183	190	2,966	167	2,777	10,820	24,897	23,018
Distribution under \$10,000	36	32	35	39	31	69	91	398	376
Distribution \$10,000 under \$50,000	51	286	50	345	43	399	731	2,322	2,206
Distribution \$50,000 under \$100,000	42	793	38	518	28	427	1,917	4,866	4,597
Distribution \$100,000 or more	63	2,073	67	2,064	65	1,882	8,082	17,311	15,840

Table 20.—Trusts With Allocation of Accumulation Distribution Including Capital Gains Distribution—Distributions in 1974 and Income Taxes Deemed Distributed in 1969 Through 1973, By Size of Capital Gains Distribution And By Size of Total Income

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

Size of capital gains distribution by size of total income	Number of trusts	Total income (less deficit)	Income tax after credits	Accumulation distribution in 1974	Amounts deemed distributed to beneficiaries			
					Throwback of undistributed net income			
					1969		1970	
	Number of trusts	Amount	Number of trusts	Amount	(5)	(6)	(7)	(8)
All trusts								
Total	6,073	72,865	2,880	157,646	1,792	6,320	2,368	7,159
Distribution under \$10,000	4,603	31,404	1,263	43,423	1,262	2,598	1,772	3,549
Distribution \$10,000 under \$50,000	1,007	19,637	305	25,732	352	985	354	864
Distribution \$50,000 under \$100,000	304	6,128	100	20,135	88	1,328	152	1,348
Distribution \$100,000 or more	159	15,697	1,212	68,355	90	1,409	90	1,400
Trusts with total income under \$10,000								
Total	4,760	9,535	29	62,515	1,475	2,912	1,952	3,310
Distribution under \$10,000								
Distribution \$10,000 under \$50,000	4,760	9,535	29	62,515	1,475	2,912	1,952	3,310
Distribution \$50,000 under \$100,000								
Distribution \$100,000 or more								
Trusts with total income \$10,000 under \$50,000								
Total	1,088	23,610	180	61,672	243	1,949	330	2,268
Distribution under \$10,000	592	12,616	95	10,178	127	880	228	1,345
Distribution \$10,000 under \$50,000								
Distribution \$50,000 under \$100,000	496	10,994	85	51,493	(^o)	(^o)	(^o)	(^o)
Distribution \$100,000 or more								
Trusts with total income \$50,000 or more								
Total	225	39,720	2,671	33,460	74	1,458	86	1,582
Distribution under \$10,000	87	11,127	1,142	4,590				
Distribution \$10,000 under \$50,000	64	9,029	226	7,730	48	462	62	699
Distribution \$50,000 under \$100,000	30	5,443	100	5,391				
Distribution \$100,000 or more	44	14,120	1,204	15,749	26	997	24	883

Size of capital gains distribution by size of total income	Amounts deemed distributed to beneficiaries—Continued						Taxes imposed on throwback 1969 thru 1973
	Throwback of undistributed net income—Continued						
	1971		1972		1973		
	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	
All trusts							
Total	2,333	8,063	2,493	9,796	3,135	11,040	16,453
Distribution under \$10,000	1,657	3,530	1,672	4,053	2,510	6,319	5,414
Distribution \$10,000 under \$50,000	421	1,580	550	2,150	402	1,447	2,422
Distribution \$50,000 under \$100,000	151	917	152	1,290	86	495	2,952
Distribution \$100,000 or more	104	2,035	119	2,303	137	2,779	5,666
Trusts with total income under \$10,000							
Total	1,754	2,965	1,948	4,622	2,475	5,355	4,864
Distribution under \$10,000							
Distribution \$10,000 under \$50,000	1,754	2,965	1,948	4,622	2,475	5,355	4,864
Distribution \$50,000 under \$100,000							
Distribution \$100,000 or more							
Trusts with total income \$10,000 under \$50,000							
Total	482	3,541	444	3,475	568	3,831	5,525
Distribution under \$10,000	303	1,266	251	1,454	366	1,595	2,008
Distribution \$10,000 under \$50,000							
Distribution \$50,000 under \$100,000	179	2,274	193	2,022	202	2,236	3,517
Distribution \$100,000 or more							
Trusts with total income \$50,000 or more							
Total	97	1,557	101	1,699	92	1,854	6,065
Distribution under \$10,000							
Distribution \$10,000 under \$50,000	74	826	75	964	63	969	1,525
Distribution \$50,000 under \$100,000							770
Distribution \$100,000 or more	23	731	26	735	29	886	1,541
							2,230

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 20.—Trusts With Allocation of Accumulation Distribution Including Capital Gains Distribution—Distributions in 1974 and Income Taxes Deemed Distributed in 1969 Through 1973, By Size of Capital Gains Distribution And By Size of Total Income—Continued

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

Size of capital gains distribution by size of total income	Amounts deemed distributed to beneficiaries—Continued		Capital gains distribution in 1974	Amounts deemed distributed to beneficiaries					
	Throwback plus taxes imposed on throwback, 1969 through 1973	Taxable income, 1969 through 1973		Throwback of undistributed capital gains		Number of trusts	Amount	Number of trusts	Amount
				1969	1970				
	(16)	(17)	(18)	(19)	(20)	(21)	(22)		
All trusts									
Total	58,836	56,001	166,325	1,574	9,712	1,625	4,237		
Distribution under \$10,000	25,465	25,088	6,449	1,091	943	1,158	479		
Distribution \$10,000 under \$50,000	9,449	9,042	21,123	312	1,888	293	1,707		
Distribution \$50,000 under \$100,000	8,330	7,731	19,463	85	2,287	87	650		
Distribution \$100,000 or more	15,592	14,140	119,290	86	4,594	87	1,401		
Trusts with total income under \$10,000									
Total	24,031	23,914	43,037	1,246	6,858	1,361	1,415		
Distribution under \$10,000									
Distribution \$10,000 under \$50,000	24,031	23,914	43,037	1,246	6,858	1,361	1,415		
Distribution \$50,000 under \$100,000									
Distribution \$100,000 or more									
Trusts with total income \$10,000 under \$50,000									
Total	20,589	19,140	101,055	253	1,902	203	1,091		
Distribution under \$10,000	8,548	8,367	1,236	126	147	(*)	(*)		
Distribution \$10,000 under \$50,000									
Distribution \$50,000 under \$100,000	12,041	10,774	99,818	127	1,754	128	1,061		
Distribution \$100,000 or more									
Trusts with total income \$50,000 or more									
Total	14,215	12,946	22,234	75	951	61	1,731		
Distribution under \$10,000	3,970	3,885	330						
Distribution \$10,000 under \$50,000	2,244	2,146	1,678	56	210	39	103		
Distribution \$50,000 under \$100,000	3,049	2,679	1,977						
Distribution \$100,000 or more	4,952	4,235	18,249	(*)	(*)	22	1,628		

Size of capital gains distribution by size of total income	Amounts deemed distributed to beneficiaries—Continued						Taxes imposed on throwback, 1969 through 1973	Capital gains plus taxes imposed on throwback, 1969 through 1973		
	Throwback of undistributed capital gains—Continued				Number of trusts	Amount			Number of trusts	Amount
	1971		1972								1973
	Number of trusts	Amount	Number of trusts	Amount	Number of trusts	Amount	(29)	(30)		
(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)			
All trusts										
Total	1,772	2,257	2,226	8,414	2,704	15,553	11,996	52,172		
Distribution under \$10,000	1,399	666	1,509	1,032	2,185	1,652	791	5,565		
Distribution \$10,000 under \$50,000	324	1,018	556	4,202	340	4,129	1,918	14,864		
Distribution \$50,000 under \$100,000	20	154	90	518	89	2,512	2,042	8,163		
Distribution \$100,000 or more	29	419	71	2,662	90	7,260	7,245	23,580		
Trusts with total income under \$10,000										
Total	1,439	1,074	1,704	2,745	2,008	5,250	4,155	21,500		
Distribution under \$10,000										
Distribution \$10,000 under \$50,000	1,439	1,074	1,704	2,745	2,008	5,250	4,155	21,500		
Distribution \$50,000 under \$100,000										
Distribution \$100,000 or more										
Trusts with total income \$10,000 under \$50,000										
Total	265	603	432	2,570	595	6,626	3,734	16,527		
Distribution under \$10,000	127	94	177	161	341	477	89	999		
Distribution \$10,000 under \$50,000										
Distribution \$50,000 under \$100,000	138	510	255	2,408	254	6,148	3,645	15,527		
Distribution \$100,000 or more										
Trusts with total income \$50,000 or more										
Total	68	580	90	3,100	100	3,677	4,107	14,146		
Distribution under \$10,000										
Distribution \$10,000 under \$50,000	45	95	61	507	65	552	73	367		
Distribution \$50,000 under \$100,000							261	1,434		
Distribution \$100,000 or more	23	484	29	2,593	36	3,125	338	1,446		
							3,435	10,899		

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Table 21.—Number of Estates and Trusts by Accounting Period and Size of Total Income

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

Size of total income	Full-year accounting period								
	Number	Total income (less deficit)	Total deductions	Calendar year		Taxable income		Income tax after credits	
				Deduction for distributions to beneficiaries		Number	Amount	Number	Amount
				Number	Amount				
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Estates and Trusts									
Total	819,884	8,725,350	7,615,475	532,338	4,774,211	269,777	1,460,986	269,319	494,983
No total income	15,183	-72,698	30,179	2,179	8,230	—	—	—	—
Under \$1,000	191,822	91,117	115,367	90,659	40,769	54,765	15,264	54,635	2,134
\$1,000 under \$2,000	115,236	168,541	160,438	72,685	90,664	36,814	31,561	36,814	4,589
\$2,000 under \$3,000	85,249	211,059	131,170	56,352	114,402	29,475	46,248	29,411	7,118
\$3,000 under \$4,000	64,066	222,199	193,228	43,599	124,043	21,940	45,331	21,940	7,260
\$4,000 under \$5,000	44,557	199,225	170,883	31,834	117,878	13,835	38,343	13,835	6,476
\$5,000 under \$7,000	68,282	405,020	362,633	52,953	251,397	20,244	61,241	20,244	10,607
\$7,000 under \$10,000	65,643	549,630	475,706	49,887	331,529	21,878	96,623	21,878	18,006
\$10,000 under \$15,000	55,941	683,573	576,894	43,080	396,652	21,092	123,156	21,039	25,798
\$15,000 under \$25,000	49,796	954,624	797,588	38,780	540,095	19,866	172,815	19,776	42,281
\$25,000 under \$50,000	37,662	1,298,769	1,060,065	29,250	684,361	17,209	250,891	17,131	77,752
\$50,000 under \$100,000	16,440	1,122,693	938,194	13,017	565,089	8,023	198,028	8,002	76,682
\$100,000 under \$200,000	6,186	849,835	724,917	4,934	437,265	3,007	136,818	2,995	65,541
\$200,000 under \$500,000	2,912	861,597	753,531	2,395	468,395	1,257	115,603	1,250	65,703
\$500,000 under \$1,000,000	598	404,544	372,076	487	223,092	378	45,863	236	28,808
\$1,000,000 or more	311	775,620	702,606	247	380,350	134	83,200	133	56,227
Estates									
Total	164,573	1,524,073	1,190,076	55,441	420,326	78,009	455,555	77,905	140,583
No total income	5,610	-19,881	8,154	(*)	(*)	—	—	—	—
Under \$1,000	34,968	18,870	36,182	9,360	4,244	7,433	1,606	7,367	223
\$1,000 under \$2,000	25,071	37,435	39,308	7,366	9,314	12,314	8,958	12,314	1,283
\$2,000 under \$3,000	18,533	45,464	36,121	6,511	11,943	9,636	14,194	9,636	2,158
\$3,000 under \$4,000	14,354	49,674	33,016	4,253	12,298	8,890	19,686	8,890	3,183
\$4,000 under \$5,000	9,376	42,233	29,016	2,786	10,500	5,510	16,850	5,510	2,850
\$5,000 under \$7,000	12,740	75,508	55,396	5,698	25,468	6,907	25,568	6,907	4,503
\$7,000 under \$10,000	11,353	94,633	63,573	4,253	25,314	6,771	34,211	6,771	6,514
\$10,000 under \$15,000	11,139	135,689	90,031	4,582	36,044	6,900	50,915	6,900	10,855
\$15,000 under \$25,000	9,795	187,580	126,620	4,412	53,420	6,205	66,444	6,192	16,688
\$25,000 under \$50,000	7,158	250,725	170,204	3,434	68,074	4,612	85,281	4,599	27,691
\$50,000 under \$100,000	3,004	201,725	151,737	1,704	59,809	1,894	54,933	1,886	21,749
\$100,000 under \$200,000	958	129,597	104,682	568	40,574	613	28,630	610	13,585
\$200,000 under \$500,000	376	108,446	89,622	216	31,810	241	20,919	240	11,470
\$500,000 under \$1,000,000	86	56,252	57,976	52	16,478	51	8,670	51	5,345
\$1,000,000 or more	52	110,124	98,437	27	14,421	32	18,690	32	12,487
Trusts									
Total	655,311	7,201,277	6,425,399	476,897	4,353,885	191,768	1,005,431	191,414	354,400
No total income	9,573	-52,817	22,025	1,960	7,615	—	—	—	—
Under \$1,000	156,854	72,247	79,185	81,299	36,525	47,332	13,658	47,268	1,910
\$1,000 under \$2,000	90,165	131,106	121,131	65,319	81,350	24,500	22,603	24,500	3,306
\$2,000 under \$3,000	66,716	165,595	145,049	49,841	102,459	19,839	32,054	19,775	4,961
\$3,000 under \$4,000	49,712	172,525	160,212	39,346	111,745	13,050	25,645	13,050	4,077
\$4,000 under \$5,000	35,181	156,992	141,866	29,048	107,378	8,325	21,493	8,325	3,626
\$5,000 under \$7,000	55,542	329,512	307,236	47,255	225,929	13,337	35,673	13,337	6,103
\$7,000 under \$10,000	54,290	454,997	412,133	45,634	306,215	15,107	62,412	15,107	11,492
\$10,000 under \$15,000	44,802	547,885	486,863	38,498	360,608	14,192	72,241	14,139	14,943
\$15,000 under \$25,000	40,001	767,044	670,968	34,368	486,676	13,661	106,371	13,584	25,592
\$25,000 under \$50,000	30,504	1,048,045	889,860	25,816	616,287	12,597	165,609	12,532	50,061
\$50,000 under \$100,000	13,436	920,969	786,457	11,313	505,279	6,129	143,095	6,116	54,934
\$100,000 under \$200,000	5,228	720,238	620,235	4,366	396,690	2,394	108,189	2,385	51,957
\$200,000 under \$500,000	2,536	753,151	663,910	2,179	436,585	1,016	94,684	1,010	54,233
\$500,000 under \$1,000,000	512	348,292	314,100	435	206,614	187	37,194	185	23,464
\$1,000,000 or more	259	665,497	604,168	220	365,929	102	64,510	101	43,740

See footnote at end of table.

Fiduciary Income Tax Returns for 1974

Table 21.—Number of Estates and Trusts by Accounting Period and Size of Total Income—Continued

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

Size of total income	Full-year accounting period—Continued										
	Calendar year—Continued				Number	Total income (less deficit)	Total deductions	Noncalendar year			
	Additional tax for tax preferences		Total tax					Deduction for distributions to beneficiaries		Taxable income	
	Number	Amount	Number	Amount			Number	Amount	Number	Amount	
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	
Estates and Trusts											
Total	953	4,213	269,898	499,703	311,650	4,246,483	3,699,871	210,549	1,966,679	99,094	761,101
No total income	—	—	(*)	(*)	6,297	—36,437	24,332	(*)	(*)	—	—
Under \$1,000			54,891	2,135	56,276	25,443	38,833	27,393	11,718	9,116	2,539
\$1,000 under \$2,000			36,944	4,600	40,002	58,786	61,221	25,559	29,614	12,039	10,123
\$2,000 under \$3,000			29,475	7,124	31,514	77,204	72,617	22,351	43,510	9,379	11,215
\$3,000 under \$4,000			21,940	7,260	21,642	75,622	72,864	16,155	47,383	6,575	11,984
\$4,000 under \$5,000			13,835	6,501	18,979	85,311	77,266	14,121	50,420	6,047	12,611
\$5,000 under \$7,000	(*)	(*)	20,244	10,607	30,078	177,859	166,554	24,396	112,141	8,044	22,167
\$7,000 under \$10,000			21,878	18,212	26,855	222,469	192,950	20,700	129,957	9,632	38,173
\$10,000 under \$15,000			21,079	25,804	25,194	308,414	258,496	18,782	167,098	10,354	60,450
\$15,000 under \$25,000			19,800	42,341	23,904	460,373	373,574	17,590	226,585	11,540	102,093
\$25,000 under \$50,000			17,131	77,802	17,307	603,840	497,084	12,925	290,277	8,747	124,798
\$50,000 under \$100,000	82	75	8,023	76,843	8,561	590,024	480,878	6,405	255,720	4,832	118,672
\$100,000 under \$200,000	285	255	3,013	65,847	3,114	425,810	358,150	2,338	176,273	1,728	75,492
\$200,000 under \$500,000	329	967	1,268	66,703	1,394	416,533	359,981	1,078	161,364	767	64,741
\$500,000 under \$1,000,000	95	863	241	29,709	333	227,743	201,585	244	75,691	186	31,040
\$1,000,000 or more	58	1,844	135	58,215	200	527,489	463,487	154	187,286	108	75,005
Estates											
Total	174	859	77,946	141,611	76,637	1,362,935	1,172,302	30,533	436,868	32,557	318,887
No total income	—	—	—	—	2,195	—20,296	18,161	(*)	(*)	—	—
Under \$1,000			7,367	223	12,119	6,053	13,722	3,269	1,808	1,394	244
\$1,000 under \$2,000			12,314	1,283	9,825	14,394	19,942	4,051	4,667	2,919	2,047
\$2,000 under \$3,000			9,636	2,158	6,706	16,389	15,480	2,253	4,087	2,793	3,790
\$3,000 under \$4,000			8,890	3,183	5,386	18,805	19,361	1,789	8,245	2,787	5,939
\$4,000 under \$5,000			5,510	2,875	4,449	19,885	14,089	1,725	5,316	2,525	6,553
\$5,000 under \$7,000	(*)	(*)	6,907	4,503	6,047	35,722	31,665	2,657	11,992	2,857	9,879
\$7,000 under \$10,000			6,771	6,720	6,515	53,707	39,639	2,925	18,067	3,379	17,718
\$10,000 under \$15,000			6,926	10,859	6,276	76,591	53,667	2,604	21,934	3,476	26,340
\$15,000 under \$25,000			6,192	16,736	6,377	124,550	89,243	3,056	35,389	3,884	41,500
\$25,000 under \$50,000			4,599	27,694	5,755	203,806	162,414	3,126	74,358	3,376	57,116
\$50,000 under \$100,000			1,895	21,833	3,126	216,305	170,421	1,838	67,698	2,001	52,571
\$100,000 under \$200,000	37	55	611	13,644	1,140	157,581	128,983	740	52,825	716	32,425
\$200,000 under \$500,000	40	172	244	11,646	521	154,850	134,291	360	49,080	339	25,787
\$500,000 under \$1,000,000	6	41	51	5,394	125	84,751	78,326	79	22,085	71	10,219
\$1,000,000 or more	7	371	33	12,860	75	199,841	182,898	51	59,304	40	26,758
Trusts											
Total	779	3,354	191,952	358,092	235,013	2,883,548	2,527,568	180,016	1,529,811	66,537	442,214
No total income	—	—	(*)	(*)	4,102	—16,141	6,170	(*)	(*)	—	—
Under \$1,000			47,524	1,912	44,157	19,389	25,111	24,124	9,910	7,722	2,295
\$1,000 under \$2,000			24,630	3,317	30,177	44,392	41,279	21,508	24,947	9,120	8,077
\$2,000 under \$3,000			19,839	4,966	24,808	60,815	57,136	20,098	39,423	6,586	7,425
\$3,000 under \$4,000			13,050	4,078	16,256	56,817	53,503	14,366	39,138	3,788	6,045
\$4,000 under \$5,000			8,325	3,626	14,530	65,426	63,177	12,396	45,105	3,522	6,057
\$5,000 under \$7,000	(*)	(*)	13,337	6,103	24,031	142,138	134,889	21,739	100,149	5,187	12,288
\$7,000 under \$10,000			15,107	11,492	20,340	168,761	153,311	17,775	111,890	6,253	20,454
\$10,000 under \$15,000			14,153	14,945	18,918	231,823	204,829	16,178	145,165	6,878	34,109
\$15,000 under \$25,000			13,608	25,605	17,527	335,823	284,331	14,534	191,196	7,656	60,593
\$25,000 under \$50,000			12,532	50,107	11,552	400,035	334,669	9,799	215,918	5,371	67,682
\$50,000 under \$100,000	64	61	6,128	55,010	5,435	373,719	310,457	4,567	188,023	2,831	66,101
\$100,000 under \$200,000	248	200	2,402	52,203	1,974	268,229	229,167	1,598	123,448	1,012	43,068
\$200,000 under \$500,000	289	795	1,024	55,057	873	261,684	225,690	718	112,283	428	38,954
\$500,000 under \$1,000,000	89	822	190	24,315	208	142,992	123,258	165	53,606	115	20,820
\$1,000,000 or more	51	1,473	102	45,356	125	327,647	280,589	103	127,981	68	48,246

See footnote at end of table.

Table 21.—Number of Estates and Trusts by Accounting Period and Size of Total Income—Continued

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

Size of total income	Full-year accounting period—Continued						Part-year accounting period		
	Noncalendar year—Continued						Number	Total income (less deficit)	Total deductions
	Income tax after credits		Additional tax for tax preferences		Total tax				
	Number	Amount	Number	Amount	Number	Amount			
(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	
Estates and trusts									
Total	98,865	278,737	669	3,974	99,072	282,909	126,582	766,053	798,814
No total income	—	—	(*)	(*)	(*)	(*)	9,199	—22,439	15,354
Under \$1,000	9,052	355			9,052	355	41,761	17,786	46,707
\$1,000 under \$2,000	12,039	1,459			12,039	1,459	19,374	28,131	31,163
\$2,000 under \$3,000	9,312	1,673			9,312	1,673	10,881	26,675	28,800
\$3,000 under \$4,000	6,575	1,906			6,575	1,906	8,797	30,442	24,897
\$4,000 under \$5,000	6,047	2,078			6,047	2,079	5,197	23,180	24,869
\$5,000 under \$7,000	8,043	3,716	(*)	(*)	8,043	3,716	8,074	46,822	41,275
\$7,000 under \$10,000	9,632	7,075			9,632	7,075	8,002	66,671	50,985
\$10,000 under \$15,000	10,342	12,571			10,367	12,579	5,155	63,388	50,040
\$15,000 under \$25,000	11,517	24,879			11,556	24,888	4,617	88,131	65,286
\$25,000 under \$50,000	8,734	38,175			8,759	38,202	3,481	118,501	94,526
\$50,000 under \$100,000	4,806	45,045	58	50	4,840	45,154	1,328	88,894	72,675
\$100,000 under \$200,000	1,718	35,024	204	312	1,775	35,366	452	61,348	50,361
\$200,000 under \$500,000	759	35,971	243	723	770	36,723	204	60,525	52,359
\$500,000 under \$1,000,000	182	19,220	82	607	192	19,841	39	28,677	27,252
\$1,000,000 or more	107	49,591	56	2,256	110	51,883	21	39,321	122,265
Estates									
Total	32,456	115,615	183	1,078	32,506	116,760	95,265	555,663	588,414
No total income	—	—	(*)	(*)	(*)	(*)	6,811	—11,484	11,741
Under \$1,000	1,394	34			1,394	34	32,227	14,642	41,304
\$1,000 under \$2,000	2,919	296			2,919	296	14,904	21,697	24,050
\$2,000 under \$3,000	2,726	552			2,726	552	8,482	20,714	23,342
\$3,000 under \$4,000	2,787	957			2,787	957	6,844	23,623	17,580
\$4,000 under \$5,000	2,525	1,090			2,525	1,090	3,588	16,226	18,797
\$5,000 under \$7,000	2,856	1,741	(*)	(*)	2,856	1,741	5,471	31,800	23,608
\$7,000 under \$10,000	3,379	3,381			3,379	3,381	5,921	49,850	37,576
\$10,000 under \$15,000	3,476	5,577			3,489	5,579	3,706	45,788	32,719
\$15,000 under \$25,000	3,884	10,431			3,884	10,434	3,227	61,577	42,832
\$25,000 under \$50,000	3,363	18,378			3,363	18,385	2,595	88,603	68,833
\$50,000 under \$100,000	1,991	20,148	24	23	1,999	20,183	1,021	68,464	55,279
\$100,000 under \$200,000	710	15,202	48	100	724	15,315	307	41,524	33,335
\$200,000 under \$500,000	337	13,886	57	178	341	14,076	119	35,784	30,745
\$500,000 under \$1,000,000	69	6,062	23	175	75	6,245	27	19,928	17,879
\$1,000,000 or more	40	17,883	17	592	42	18,483	15	26,926	108,794
Trusts									
Total	66,409	163,121	486	2,896	66,566	166,149	31,317	210,390	210,400
No total income	—	—	—	—	—	—	2,388	—10,955	3,614
Under \$1,000	7,658	321			7,658	321	9,534	3,145	5,403
\$1,000 under \$2,000	9,120	1,164			9,120	1,164	4,470	6,433	7,113
\$2,000 under \$3,000	6,586	1,121			6,586	1,121	2,399	5,961	5,458
\$3,000 under \$4,000	3,788	949			3,788	949	1,953	6,819	7,317
\$4,000 under \$5,000	3,522	988			3,522	989	1,609	6,954	6,072
\$5,000 under \$7,000	5,187	1,975	(*)	(*)	5,187	1,975	2,603	15,022	17,667
\$7,000 under \$10,000	6,253	3,694			6,253	3,694	2,081	16,821	13,409
\$10,000 under \$15,000	6,866	6,995			6,878	7,000	1,449	17,600	17,321
\$15,000 under \$25,000	7,633	14,448			7,672	14,454	1,390	26,554	22,454
\$25,000 under \$50,000	5,371	19,797			5,396	19,817	886	29,898	25,693
\$50,000 under \$100,000	2,815	24,897	34	27	2,841	24,972	307	20,430	17,396
\$100,000 under \$200,000	1,008	19,822	156	212	1,051	20,051	145	19,824	17,026
\$200,000 under \$500,000	422	22,084	186	545	429	22,647	85	24,740	21,614
\$500,000 under \$1,000,000	113	13,158	59	432	117	13,596	12	8,750	9,374
\$1,000,000 or more	67	31,709	39	1,664	68	33,400	6	12,394	13,470

Fiduciary Income Tax Returns for 1974

See footnote at end of table.

Table 21.—Number of Estates and Trusts by Accounting Period and Size of Total Income—Continued

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

Size of total income	Part-year accounting period—Continued									
	Deduction for distributions to beneficiaries		Taxable income		Income tax after credits		Additional tax for tax preferences		Total tax	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)
Estates and Trusts										
Total	55,131	307,039	34,981	180,953	34,913	52,653	109	304	34,916	52,964
No total income	1,041	2,883	—	—	—	—	—	—	—	—
Under \$1,000	15,367	5,987	3,834	1,019	3,834	142	—	—	3,834	142
\$1,000 under \$2,000	8,053	9,199	6,613	4,510	6,547	646	—	—	6,547	646
\$2,000 under \$3,000	5,186	9,996	3,963	5,695	3,963	867	—	—	3,963	867
\$3,000 under \$4,000	4,805	11,863	3,517	7,465	3,517	1,206	—	—	3,517	1,206
\$4,000 under \$5,000	2,810	9,932	1,982	5,292	1,982	878	—	—	1,982	878
\$5,000 under \$7,000	4,400	19,348	3,851	13,005	3,851	2,274	(*)	(*)	3,851	2,274
\$7,000 under \$10,000	4,477	26,259	3,461	20,182	3,461	3,935	—	—	3,461	3,935
\$10,000 under \$15,000	2,643	22,607	2,639	20,429	2,639	4,371	—	—	2,639	4,371
\$15,000 under \$25,000	2,843	38,484	2,193	24,367	2,193	6,151	—	—	2,193	6,151
\$25,000 under \$50,000	2,195	46,097	1,853	31,979	1,853	9,841	—	—	1,853	9,843
\$50,000 under \$100,000	818	34,743	686	19,671	684	7,918	—	—	684	7,935
\$100,000 under \$200,000	318	24,839	244	12,265	244	5,913	34	43	245	5,960
\$200,000 under \$500,000	136	22,328	118	9,690	118	5,227	30	121	120	5,348
\$500,000 under \$1,000,000	26	10,188	19	3,142	19	1,933	10	97	19	2,032
\$1,000,000 or more	13	12,287	8	2,240	8	1,352	3	26	8	1,378
Estates										
Total	34,244	185,001	29,576	148,627	29,508	42,384	69	199	29,511	42,590
No total income	(*)	(*)	—	—	—	—	—	—	—	—
Under \$1,000	9,952	3,846	3,247	871	3,247	122	—	—	3,247	122
\$1,000 under \$2,000	5,109	6,013	5,815	3,770	5,749	536	—	—	5,749	536
\$2,000 under \$3,000	3,457	6,555	3,366	4,818	3,366	734	—	—	3,366	734
\$3,000 under \$4,000	3,055	6,952	3,318	6,949	3,318	1,122	—	—	3,318	1,122
\$4,000 under \$5,000	1,527	5,432	1,594	4,126	1,594	683	—	—	1,594	683
\$5,000 under \$7,000	2,260	8,488	3,198	11,628	3,198	2,042	(*)	(*)	3,198	2,042
\$7,000 under \$10,000	2,855	16,926	2,734	16,394	2,734	3,195	—	—	2,734	3,195
\$10,000 under \$15,000	1,554	13,505	2,239	17,476	2,239	3,734	—	—	2,239	3,734
\$15,000 under \$25,000	1,681	22,060	1,728	19,505	1,728	4,867	—	—	1,728	4,867
\$25,000 under \$50,000	1,360	28,532	1,491	26,973	1,491	8,406	—	—	1,491	8,407
\$50,000 under \$100,000	580	24,093	561	16,171	559	6,466	—	—	559	6,472
\$100,000 under \$200,000	207	15,423	182	8,798	182	4,194	13	17	183	4,214
\$200,000 under \$500,000	76	11,251	80	6,470	80	3,440	18	69	82	3,510
\$500,000 under \$1,000,000	19	7,317	15	2,436	15	1,490	9	81	15	1,573
\$1,000,000 or more	9	7,642	8	2,240	8	1,352	3	26	8	1,378
Trusts										
Total	20,887	122,038	5,405	32,326	5,405	10,269	40	105	5,405	10,374
No total income	(*)	(*)	—	—	—	—	—	—	—	—
Under \$1,000	5,415	2,141	1,385	889	1,385	129	—	—	1,385	129
\$1,000 under \$2,000	2,944	3,186	—	—	—	—	—	—	—	—
\$2,000 under \$3,000	1,729	3,440	1,184	2,558	1,184	412	—	—	1,184	412
\$3,000 under \$4,000	1,750	4,911	—	—	—	—	—	—	—	—
\$4,000 under \$5,000	1,283	4,501	—	—	—	—	—	—	—	—
\$5,000 under \$7,000	2,140	10,860	653	1,377	653	231	(*)	(*)	653	231
\$7,000 under \$10,000	1,622	9,333	727	3,788	727	739	—	—	727	739
\$10,000 under \$15,000	1,089	9,102	400	2,953	400	637	—	—	400	637
\$15,000 under \$25,000	1,162	16,424	465	4,862	465	1,284	—	—	465	1,284
\$25,000 under \$50,000	835	17,564	362	5,005	362	1,435	—	—	362	1,435
\$50,000 under \$100,000	238	10,651	125	3,500	125	1,452	—	—	125	1,462
\$100,000 under \$200,000	111	9,416	62	3,467	62	1,719	21	26	62	1,746
\$200,000 under \$500,000	60	11,077	38	3,219	38	1,787	—	—	38	1,839
\$500,000 under \$1,000,000	7	2,871	4	706	4	443	13	68	4	459
\$1,000,000 or more	4	4,645	—	—	—	—	—	—	—	—

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.

Table 22.—All Estates and Trusts—Selected Sources of Income, Total Deductions, Distributions Deduction, Taxable Income, and Tax, by State

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

State of fiduciary's residence or place of business	Estates and trusts		Total income (less deficit)	Dividends before exclusion		Interest received		Sales of Capital assets		
	Total number	Estates		Trusts	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Net gain (less loss)
Total	1,258,116	336,475	921,641	13,737,886	868,233	4,848,387	1,016,468	3,278,200	355,814	2,116,323
Alabama	11,701	2,478	9,223	126,486	6,945	32,205	8,641	30,028	2,145	20,817
Alaska	119	87	32	2,499	(*)	(*)	113	568	33	1,416
Arizona	8,737	2,103	6,634	82,936	5,460	23,891	7,332	26,939	2,500	14,621
Arkansas	4,940	1,467	3,473	68,865	2,670	12,672	3,991	12,074	1,657	10,129
California	118,897	34,789	84,108	1,312,042	77,349	339,014	99,785	327,965	34,736	192,928
Colorado	15,518	3,482	12,036	142,033	10,381	36,740	13,818	45,487	4,938	27,506
Connecticut	35,307	9,816	25,491	293,194	28,126	143,665	30,049	63,594	9,965	40,662
Delaware	7,703	1,065	6,638	149,937	6,685	123,057	4,107	16,131	1,963	5,757
Florida	49,071	18,204	30,867	480,313	32,408	147,402	41,288	148,889	13,911	89,698
Georgia	18,538	5,997	12,541	205,747	12,544	54,319	11,555	34,785	5,365	50,856
Hawaii	2,718	349	2,369	62,982	2,175	15,255	1,749	5,602	941	9,007
Idaho	1,675	529	1,146	16,438	1,204	4,005	1,262	3,216	519	2,936
Illinois	90,981	22,799	68,182	991,372	59,884	355,024	72,150	214,702	23,178	141,851
Indiana	26,965	9,067	17,898	236,162	13,865	62,789	21,896	82,998	5,603	29,614
Iowa	23,366	12,189	11,177	161,386	10,110	34,362	17,117	35,052	4,432	23,313
Kansas	12,331	7,057	5,274	140,215	5,746	22,051	9,305	23,534	3,735	27,448
Kentucky	13,933	3,038	10,895	127,878	9,138	55,546	11,052	25,098	4,557	19,807
Louisiana	6,377	1,030	5,347	98,717	5,053	19,399	5,280	17,391	1,948	10,915
Maine	5,917	2,333	3,584	33,107	4,401	13,103	5,739	10,411	2,410	3,496
Maryland (includes District of Columbia)	39,493	6,619	32,874	600,227	30,091	213,082	33,593	182,641	9,594	90,950
Massachusetts	59,199	10,451	48,748	625,994	46,582	288,950	48,533	129,254	17,202	80,336
Michigan	34,573	8,616	25,957	358,189	25,038	160,799	29,135	87,252	8,869	45,902
Minnesota	19,661	4,534	15,127	244,080	14,362	106,563	14,704	70,085	4,179	31,092
Mississippi	6,591	1,588	5,003	63,700	4,437	10,298	5,446	16,431	2,156	10,462
Missouri	24,501	5,892	18,609	280,314	17,167	128,187	20,469	58,978	6,893	37,865
Montana	3,308	1,238	2,070	23,872	1,958	3,566	2,493	4,298	831	5,440
Nebraska	8,371	3,064	5,307	90,527	4,386	17,119	6,923	23,257	1,907	16,351
Nevada	2,241	571	1,670	35,229	1,282	9,028	1,841	11,502	653	9,277
New Hampshire	4,621	1,152	3,469	28,152	3,338	8,746	3,855	7,860	1,261	4,610
New Jersey	44,104	14,456	29,648	365,017	31,680	153,313	35,510	94,786	11,774	53,234
New Mexico	3,000	584	2,416	23,622	1,790	3,624	2,266	7,309	916	3,263
New York	154,086	35,862	118,224	1,994,264	118,722	840,113	129,936	501,180	45,812	348,474
North Carolina	20,976	5,597	15,379	153,243	15,514	57,463	17,374	39,442	9,007	26,027
North Dakota	3,230	834	2,396	24,400	1,950	3,937	2,536	6,551	449	5,007
Ohio	59,376	17,987	41,389	579,187	42,957	279,637	46,315	130,874	17,040	67,289
Oklahoma	11,344	2,617	8,727	145,060	6,365	32,958	7,922	27,025	3,217	19,218
Oregon	11,190	3,480	7,710	133,985	7,084	23,097	9,050	27,270	3,711	52,603
Pennsylvania	105,481	17,817	87,664	982,747	82,572	513,142	84,455	219,714	31,161	143,324
Rhode Island	8,017	1,637	6,380	67,843	6,477	37,664	7,320	16,946	2,360	6,365
South Carolina	9,540	2,632	6,908	78,164	6,768	22,883	7,633	21,594	3,098	11,659
South Dakota	4,310	1,824	2,486	24,405	1,504	3,469	3,129	5,587	717	2,348
Tennessee	15,229	3,065	12,164	159,794	11,066	47,481	11,699	36,293	4,273	29,213
Texas	57,445	16,089	41,356	1,220,856	33,021	158,821	42,285	230,469	18,911	170,744
Utah	5,685	398	5,287	44,083	2,758	9,207	4,187	17,724	1,690	8,394
Vermont	3,834	1,186	2,648	18,276	2,825	6,043	3,527	6,515	1,275	2,093
Virginia	21,266	5,866	15,400	163,083	15,052	60,274	15,779	42,566	6,174	26,847
Washington	18,185	5,587	12,598	183,601	11,083	39,798	16,535	52,418	5,913	40,197
West Virginia	6,916	2,116	4,800	63,961	3,962	24,506	4,877	12,715	1,756	13,906
Wisconsin	35,518	14,868	20,650	210,848	21,037	85,270	29,292	60,521	7,924	29,577
Wyoming	1,836	318	1,518	14,248	1,074	2,520	1,517	3,493	537	1,344
Other ¹	195	51	144	4,607	170	2,300	103	1,185	(*)	(*)

Fiduciary Income Tax Returns for 1974

Footnotes at end of table.

Table 22.—All Estates and Trusts—Selected Sources of Income, Total Deductions, Distributions Deduction, Taxable Income, and Tax, by State—Continued

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

State of fiduciary's residence or place of business	Total deductions	Deduction for distributions to beneficiaries		Taxable income		Income tax after credits		Total tax	
		Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount	Number of estates and trusts	Amount
Total	12,114,159	798,018	7,047,930	403,852	2,403,040	403,097	826,372	403,886	835,575
Alabama	110,918	8,324	72,522	3,438	19,632	3,437	6,791	3,441	6,987
Alaska	2,760	48	719	(*)	(*)	(*)	(*)	(*)	(*)
Arizona	72,349	5,536	42,629	2,753	13,838	2,753	5,013	2,754	5,073
Arkansas	69,109	3,046	29,475	2,069	13,460	2,029	4,550	2,030	4,602
California	1,159,210	69,335	580,849	39,999	236,629	39,879	76,784	39,904	77,811
Colorado	124,607	9,907	77,022	4,378	25,370	4,378	8,942	4,391	8,968
Connecticut	347,510	23,985	166,682	9,893	52,691	9,891	16,592	9,892	16,692
Delaware	132,276	5,641	111,092	1,963	19,094	1,963	7,367	1,963	7,370
Florida	420,331	28,748	241,409	15,379	86,790	15,375	29,175	15,411	29,558
Georgia	181,214	11,750	99,936	4,644	33,687	4,641	12,496	4,654	12,727
Hawaii	56,971	1,932	30,567	700	6,691	700	2,797	700	2,843
Idaho	12,951	1,233	8,531	318	3,737	318	1,227	318	1,232
Illinois	843,783	54,172	517,248	31,028	196,544	30,946	65,453	30,987	65,789
Indiana	204,271	15,241	127,860	8,866	47,298	8,863	15,510	8,866	15,669
Iowa	133,948	11,684	77,076	6,744	38,308	6,741	11,240	6,742	11,255
Kansas	119,154	6,262	56,423	4,846	30,811	4,769	10,530	4,769	10,628
Kentucky	109,887	10,118	76,658	3,498	21,530	3,498	7,718	3,498	7,749
Louisiana	76,335	3,825	44,674	2,894	24,087	2,894	8,252	2,895	8,301
Maine	32,425	3,456	16,974	1,650	4,839	1,650	1,197	1,651	1,197
Maryland (includes District of Columbia)	555,685	26,057	245,319	9,001	65,501	9,001	25,644	9,203	25,838
Massachusetts	576,437	41,279	318,862	17,481	77,873	17,477	25,037	17,492	25,268
Michigan	320,472	20,365	194,027	13,690	59,608	13,574	20,450	13,677	20,579
Minnesota	218,878	13,680	142,768	5,392	33,863	5,392	11,952	5,393	12,028
Mississippi	52,689	2,881	29,444	3,906	14,443	3,906	3,927	3,906	3,950
Missouri	239,185	17,085	159,682	6,923	51,338	6,923	17,676	6,927	17,801
Montana	20,062	1,990	8,556	998	4,993	986	1,448	987	1,482
Nebraska	75,245	5,378	44,124	2,812	18,855	2,810	6,060	2,810	6,131
Nevada	32,596	1,576	19,489	592	7,219	591	3,212	592	3,226
New Hampshire	27,626	2,868	14,311	1,047	3,114	1,047	896	1,047	901
New Jersey	317,434	26,838	200,526	14,332	66,819	14,332	21,028	14,338	21,274
New Mexico	22,141	1,644	10,277	1,180	4,962	1,180	1,569	1,180	1,574
New York	1,779,668	109,897	1,081,492	48,827	321,229	48,682	113,091	48,705	115,578
North Carolina	134,832	13,403	79,996	6,975	31,574	6,962	9,939	6,975	9,988
North Dakota	19,763	2,162	14,030	696	5,880	685	1,824	685	1,824
Ohio	494,838	36,466	325,397	20,214	111,366	20,214	36,663	20,218	36,756
Oklahoma	118,749	7,039	62,531	4,980	33,013	4,967	11,916	5,242	11,987
Oregon	121,197	6,532	79,907	3,384	19,028	3,384	6,020	3,384	6,053
Pennsylvania	905,461	72,658	589,838	28,295	121,652	28,230	39,452	28,230	40,155
Rhode Island	61,478	6,454	43,390	1,757	8,655	1,743	2,283	1,757	2,299
South Carolina	67,335	6,239	38,693	3,341	14,021	3,341	3,763	3,341	3,778
South Dakota	20,494	1,930	11,099	1,815	5,622	1,812	1,347	1,812	1,348
Tennessee	127,973	9,926	73,256	6,380	35,008	6,380	11,010	6,385	11,139
Texas	997,816	30,479	507,354	26,709	273,730	26,610	113,079	26,686	114,343
Utah	35,355	3,645	27,942	2,556	9,898	2,556	3,050	2,556	3,056
Vermont	16,393	2,006	9,937	1,445	2,707	1,445	529	1,445	529
Virginia	143,969	14,286	90,205	6,578	28,843	6,577	9,244	6,577	9,350
Washington	148,870	11,656	83,628	6,152	40,625	6,147	13,439	6,148	13,546
West Virginia	54,721	5,035	36,694	1,908	10,903	1,908	3,985	1,908	4,028
Wisconsin	182,024	21,090	117,785	8,657	40,278	8,654	13,302	8,656	13,400
Wyoming	11,448	1,064	7,182	724	3,526	724	1,082	726	1,082
Other ¹	3,316	167	1,844	29	1,339	(*)	(*)	(*)	(*)

(*) An asterisk in a cell denotes that the estimate is not shown separately because of high sampling variability. However, the data are included in the appropriate totals.
¹ Returns of fiduciaries whose addresses were other than the 50 States or the District of Columbia.

Form **1041**
Department of the Treasury
Internal Revenue Service

U.S. Fiduciary Income Tax Return

for the year January 1-December 31, 1974, or other taxable year

1974

beginning 1974, and ending 19.....

Check whether:

- Estate
- Simple trust
- Complex trust

If trust, check whether:

- Testamentary
- Inter vivos

Also check if:

- Pooled income fund

Name of estate or trust ("Grantor type" trusts, see instruction O.)

Employer identification number

Name and title of fiduciary

Nonexempt charitable and split-interest trusts check applicable boxes (See Inst. U.):

Address of fiduciary (number and street)

- Described in section 4947(a)(1)
- Not treated as a private foundation by reason of sec. 509(a)(1), (2) or (3)

City, State, and ZIP code

Is this the first return? Yes No. If "No," has the fiduciary's address changed? Yes No.

- Described in section 4947(a)(2)

INCOME	1 Dividends (Enter full amount before exclusion)	1	
	2 Interest	2	
	3 Income from partnerships and other fiduciaries	3	
	4 Gross rents and royalties	4	
	5 Gross profit (loss) from trade or business	5	
	6 Net gain (loss) from capital assets (Attach Schedule D (Form 1041))	6	
	7 Ordinary gains and (losses) (Attach Form 4797)	7	
	8 Other income (State nature of income)	8	
	9 Total income (lines 1 to 8, inclusive)		9
DEDUCTIONS	10 Interest	10	
	11 Taxes	11	
	12 Fiduciary's portion of depreciation (Schedule A) and depletion. Explain depletion	12	
	13 Charitable deduction (Schedule B, line 9)	13	
	14 Other deductions (Itemize)	14	
	15 Total (lines 10 to 14, inclusive)		15
	16 Line 9 minus line 15 (Complex trusts and estates enter this amount in Schedule C, line 1 also)		16
	17 Deduction for distributions to beneficiaries.	17	
	18 Adjustment of dividend exclusion	18	
	19 Federal estate tax attributable to income in respect of a decedent (Fiduciary's share)	19	
20 Long-term capital gain deduction. Enter 50% of Schedule D (Form 1041) line 17e	20		
21 Exemption (If final return, see General Instruction M.)	21		
22 Total (lines 17 to 21, inclusive)		22	
23 Taxable income of fiduciary (line 16 minus line 22)		23	
COMPUTATION OF TAX	24 Tax on amount on line 23 (See tax rate schedule)		24
	25 If alternative tax is applicable, enter the tax from Schedule D (Form 1041) line 50		25
	26 Fiduciary's share of foreign tax credit (Attach Form 1116)	26	
	27 Fiduciary's share of investment credit (Attach Form 3468)	27	
	28 Fiduciary's share of work incentive (WIN) program credit (Attach Form 4874)	28	
	29 Total (lines 26 to 28, inclusive)		29
	30 Balance (line 24 or 25, whichever is applicable, less line 29)		30
	31 Tax from recomputing fiduciary's share of prior year investment credit (Attach Form 4255)		31
	32 Tax from recomputing fiduciary's share of prior year work incentive (WIN) program credit		32
	33 Minimum tax (Attach Form 4626)		33
34 Total (lines 30 to 33, inclusive)		34	
35 Fiduciary's share of credit for tax paid at source on tax-free covenant bond interest	35		
36 Credit for Federal tax on special fuels, nonhighway gas and lub. oil (Attach Form 4136)	36		
37 Credit from regulated investment companies (Attach Form 2439)	37		
38 Tax previously paid (See Instruction 38 and attach Form 2758)	38		
39 Federal income tax withheld (Attach Form W-2)	39		
40 Total (lines 35 to 39, inclusive)		40	
41 Balance of tax due (line 34 less line 40)		41	
42 Overpayment (line 40 less line 34)		42	

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than taxpayer, his declaration is based on all information of which he has any knowledge.

Sign here ▶ Signature of fiduciary or officer representing fiduciary Date

here ▶ Signature of preparer other than fiduciary Address Emp. ident. or soc. sec. no. Date

Schedule A.—DEPRECIATION—(See the Instructions for Schedule A for information on the depreciation methods.)

Table with 7 columns: a. Group and guideline class or description of property, b. Date acquired, c. Cost or other basis, d. Depreciation allowed or allowable in prior years, e. Method of computing depreciation, f. Life or rate, g. Depreciation for this year. Rows include: 1 Total additional first-year depreciation—estates only, 2 Depreciation from Form 4832, 3 Depreciation from Form 5006, 4 Other depreciation, 5 Totals, 6 Less amount of depreciation claimed elsewhere on return, 7 Balance (line 5 minus line 6), 8 Fiduciary's portion of line 7.

Schedule B.—CHARITABLE DEDUCTION—(Attach statement giving name and address of charitable organization.)

Table with 2 main columns: Description of items and Amount. Rows include: 1 Amounts paid or permanently set aside for charitable purposes from current year's income, 2 Tax-exempt interest allocable to charitable distribution, 3 a Long-term capital gain included on line 1, b Enter gain on Schedule D (Form 1041) line 15, column 2, minus loss on Schedule D (Form 1041) line 14, column 2, c Enter gain on Schedule D (Form 1041) line 15, column 3, minus loss on Schedule D (Form 1041) line 14, column 3, 4 Enter 50% of the smallest of line 3a, line 3b, or line 3c, 5 Enter sum of line 2 and line 4, 6 Balance (line 1 minus line 5), 7 Enter short-term capital gains and 50% of the long-term capital gains of the current taxable year allocable to corpus, paid or permanently set aside for charitable purposes, 8 Amounts paid or permanently set aside for charitable purposes other than from income of the current year, 9 Total (line 6 plus lines 7 and 8).

Schedule C.—DISTRIBUTABLE NET INCOME AND DISTRIBUTIONS DEDUCTION

Table with 2 main columns: Description of items and Line number. Rows include: 1 Enter amount from page 1, line 16, 2 Add: a Tax-exempt interest (as adjusted), b Net gain shown on Schedule D (Form 1041) line 16, column 1. If net loss, enter zero, c Schedule B, lines 4 and 7, d Short-term capital gain included on Schedule B, line 1, e If amount on page 1, line 6, is a loss, enter amount here as a positive figure, 3 Total (line 1 through line 2e), 4 If amount on page 1, line 6, is a gain, enter amount here, 5 Distributable net income (line 3 minus line 4), 6 Amount of income required to be distributed currently, 7 Other amounts paid, credited, or otherwise required to be distributed, 8 Total (lines 6 and 7), 9 Enter the total of tax-exempt income included on lines 6 and 7 (as adjusted), 10 Balance (line 8 minus line 9), 11 Enter distributable net income (line 5, above), 12 Enter the amount from line 2a, above, 13 Balance (line 11 minus line 12), 14 Distributions deduction. Enter here and on page 1, line 17, the lesser of line 10 or line 13 above.

- 1 Date trust was created or, if an estate, date of decedent's death.
2 Did the estate or trust, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country?
3 Did you receive tax-exempt income?
4 If the estate or trust received income from a nominee, state name, identifying number, and address of nominee.
5 If a complex trust, is this a section 663(b) election?
6 If a trust, was there an accumulation distribution or a capital gain distribution during the year?
7 State number of Schedule(s) K-1 (Form 1041), or substitute form, attached.
8 Has final distribution of assets been made during the year?

1974 Department of the Treasury Internal Revenue Service Instructions for Form 1041 U.S. Fiduciary Income Tax Return

(References are to the Internal Revenue Code, unless otherwise noted)

General Instructions

A. Who must file.—Fiduciaries are required to file Form 1041 for:

(1) Domestic estates with (a) gross income for the taxable year of \$600 or more, or (b) any beneficiary who is a non-resident alien.

(2) Domestic trusts taxable under section 641 with (a) any taxable income for the taxable year, or (b) gross income of \$600 or more regardless of the amount of taxable income, or (c) any beneficiary who is a nonresident alien.

Revenue Ruling 74-23 requires that Form 1041 be filed by certain political candidates for earnings on, including certain capital gains realized from, political contributions when both the earnings and the contributions are used by the candidate solely for campaign purposes. Compute the tax in accordance with the special rules provided in Revenue Ruling 74-23 and write "Revenue Ruling 74-23" at the top of Form 1041.

B. Employer identification number.—Application for the employer identification number for the estate or trust must be made on Form SS-4 which may be obtained from any Internal Revenue office, or any office of the Social Security Administration. A separate employer identification number is required for the estate and each trust.

C. Other returns which may be required of fiduciaries.—(1) *Form 1040.*—For last taxable year of decedent; also for a minor and others under guardianship.

(2) *Form 1040NR.*—Nonresident alien beneficiaries, estates and trusts.

(3) *Form 1042.*—Income tax withheld at source on payments to non-resident aliens.

(4) *Form 1096 and appropriate information returns.*—Certain payments of \$600 or more made by an estate or trust engaged in a trade or business. For additional information, see the Instructions for Form 1096.

(5) *Form 56.*—Notice of Fiduciary Relationship.

(6) *Form 706.*—Gross estate of citizen or resident in excess of \$60,000.

(7) *Form 1041-A.*—Charitable deduction claimed by a trust; also a trust described in section 4947(a).

(8) *Form 1041-B.*—Charitable remainder trust described in section 664.

(9) *Schedule PF (Form 1041).*—Charitable or split-interest trust described in section 4947(a). See General Instruction U.

D. Period covered by return.—File Form 1041 for the calendar year 1974 or fiscal year beginning in 1974. If you file the return for other than a calendar year, fill in the taxable year space at top of return. The moment of death determines the end of the decedent's taxable year and also the beginning of the taxable year for his estate. The first taxable year for the estate may be any period which ends on the last day of a month and does not exceed 12 months. For additional information (including information concerning fiscal years), see the regulations issued under sections 441, 443, 451, and 461.

E. When to file.—File Form 1041 on or before the 15th day of the 4th month following the close of the taxable year of the estate or trust.

F. Where to file.—File Form 1041 for a charitable or split-interest trust described in section 4947(a) with the Philadelphia Service Center. File other Forms 1041 with the IRS Center at the address shown below for the State where the fiduciary resides or has his principal place of business.

Alabama—4800 Buford Highway, Chamblee, Ga. 30006

Alaska—1160 West 1200 South St., Ogden, Utah 84201

Arizona—1160 West 1200 South St., Ogden, Utah 84201

Arkansas—3651 S. Interregional Highway, Austin, Texas 78740

California—5045 East Butler Ave., Fresno, Calif. 93888

Colorado—1160 West 1200 South St., Ogden, Utah 84201

Connecticut—310 Lowell St., Andover, Mass. 01812

Delaware—11601 Roosevelt Blvd., Philadelphia, Pa. 19155

District of Columbia—11601 Roosevelt Blvd., Philadelphia, Pa. 19155

Florida—4800 Buford Highway, Chamblee, Ga. 30006

Georgia—4800 Buford Highway, Chamblee, Ga. 30006

Hawaii—5045 East Butler Ave., Fresno, Calif. 93888

Idaho—1160 West 1200 South St., Ogden, Utah 84201

Illinois—2306 East Bannister Rd., Kansas City, Mo. 64170

Indiana—3131 Democrat Rd., Memphis, Tenn. 38110

Iowa—2306 East Bannister Rd., Kansas City, Mo. 64170

Kansas—3651 S. Interregional Highway, Austin, Texas 78740

Kentucky—3131 Democrat Rd., Memphis, Tenn. 38110

Louisiana—3651 S. Interregional Highway, Austin, Texas 78740

Maine—310 Lowell St., Andover, Mass. 01812

Maryland—11601 Roosevelt Blvd., Philadelphia, Pa. 19155

Massachusetts—310 Lowell St., Andover, Mass. 01812

Michigan—Cincinnati, Ohio 45298

Minnesota—1160 West 1200 South St., Ogden, Utah 84201

Mississippi—4800 Buford Highway, Chamblee, Ga. 30006

Missouri—2306 East Bannister Rd., Kansas City, Mo. 64170

Montana—1160 West 1200 South St., Ogden, Utah 84201

Nebraska—1160 West 1200 South St., Ogden, Utah 84201

Nevada—1160 West 1200 South St., Ogden, Utah 84201

New Hampshire—310 Lowell St., Andover, Mass. 01812

New Jersey—1040 Waverly Ave., Holtsville, N.Y. 11799

New Mexico—3651 S. Interregional Highway, Austin, Texas 78740

New York
New York City and Counties of Nassau, Rockland, Suffolk and Westchester—1040 Waverly Ave., Holtsville, N.Y. 11799
All other Counties—310 Lowell St., Andover, Mass. 01812

North Carolina—3131 Democrat Rd., Memphis, Tenn. 38110

North Dakota—1160 West 1200 South St., Ogden, Utah 84201

Ohio—Cincinnati, Ohio 45298

Oklahoma—3651 S. Interregional Highway, Austin, Texas 78740

Oregon—1160 West 1200 South St., Ogden, Utah 84201

Pennsylvania—11601 Roosevelt Blvd., Philadelphia, Pa. 19155

Rhode Island—310 Lowell St., Andover, Mass. 01812

South Carolina—4800 Buford Highway, Chamblee, Ga. 30006

South Dakota—1160 West 1200 South St., Ogden, Utah 84201

Tennessee—3131 Democrat Rd., Memphis, Tenn. 38110

Texas—3651 S. Interregional Highway, Austin, Texas 78740

Utah—1160 West 1200 South St., Ogden, Utah 84201

Vermont—310 Lowell St., Andover, Mass. 01812

Virginia—3131 Democrat Rd., Memphis, Tenn. 38110

Washington—1160 West 1200 South St., Ogden, Utah 84201

West Virginia—3131 Democrat Rd., Memphis, Tenn. 38110

Wisconsin—2306 East Bannister Rd., Kansas City, Mo. 64170

Wyoming—1160 West 1200 South St., Ogden, Utah 84201

G. Signature and verification.—The return must be signed by the individual fiduciary or by the authorized officer of

the organization receiving or having custody or control and management of the income of the estate or trust. If a substantial number of Forms 1041 are filed by a fiduciary, facsimile signatures may be used subject to the conditions contained in Revenue Ruling 68-500 concerning the covering letter and the use of facsimile signatures on returns which are reproduced by photocopying or similar methods.

The return must also be signed by the person or in the name of the firm or corporation preparing the fiduciary's return for compensation and the address and identifying number included on the line provided. This verification is not required if the return is prepared by a regular full-time employee of the fiduciary.

H. Payment of tax.—The tax of a trust must be paid in full when the return is filed. The tax of an estate must be paid in full when the return is filed or in four equal installments on or before the 15th day of the 4th, 7th, 10th, and 13th months following the end of the taxable year.

Make check or money order payable to "Internal Revenue Service" and write the employer identification number on it.

Section 6651 provides for additions to the tax for delinquent returns and for delinquent tax payments unless due to reasonable cause.

I. Copy of governing instrument and fiduciary's declaration.—If the gross income of the estate or trust is \$5,000 or more, file a copy of the will or trust instrument with the return accompanied by a written declaration under the penalties of perjury that it is a true and complete copy.

Also file with the return the fiduciary's statement indicating the provisions of the governing instrument which in his opinion determines the extent to which the income of the estate or trust is taxable to the estate or trust, to the beneficiaries, or to the grantor or person other than the grantor. In making such determination, consider sections 671 through 678 which relate (a) to taxation of the income of a trust to the grantor because of his retention or possession of (i) a reversionary interest, (ii) a power to revoke or to control beneficial enjoyment, (iii) administrative powers, or (iv) the right to income, and (b) to taxation of the income of a trust to a person other than the grantor because of the possession of such power over the trust as would constitute such a person the substantial owner of all or a portion of the trust.

If the fiduciary has filed a copy of the governing instrument and the fiduciary's statement with a return, the fiduciary need not file them again, provided the later returns contain a statement showing when and where those documents were filed. However, if the instrument is amended in any way after a copy has been filed, a copy of the amendment must be filed with the return for the taxable year in which the amendment is made.

The fiduciary must also file his statement indicating the effect, if any, in his opinion, of such amendment on the extent to which the income of the trust is taxable to the trust, the beneficiaries, or to the grantor or person other than the grantor.

J. Change in accounting period.—To change the accounting period of the estate or trust, see section 1.442-1 of the regulations and Form 1128, Application for Change in Accounting Period.

K. Accounting methods.—Figure taxable income using the method of accounting regularly used by the fiduciary in maintaining his books and records. In all cases the method adopted must clearly reflect taxable income. (See section 446.) Unless the law specifically permits, the fiduciary may not change the method of accounting used to report income in earlier years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

Rounding off to whole-dollar amounts. Amounts on the return and accompanying schedules may be shown as whole dollars by dropping amounts under 50 cents and increasing amounts from 50 cents to 99 cents to the next dollar.

L. Income of decedents and deduction for Federal estate tax.—Section 691 provides for the inclusion, when received, in gross income of an estate or trust of gross income which, although attributable to the decedent, was not properly includible in his return for any period before his death. This includes income from installment obligations. The same section allows deductions for business expenses, interest, taxes, depletion, etc., and foreign tax credits to the estate or other person receiving the property to which the deduction or credit pertains.

Federal estate tax previously paid, attributable to the inclusion in a decedent's gross estate of the right to receive items of income treated as income in respect of a decedent and includible in gross income on the fiduciary return, is allowable as a deduction either to the fiduciary or to the beneficiaries, depending on whether or not such income is paid, credited, or required to be distributed. The fiduciary may deduct only the portion of the estate tax attributable to such income, which was not (during the taxable year in which received) paid, credited, or required to be distributed to a beneficiary. For additional information on the computation of the deduction, see sections 1.691(c)-1 and 1.691(c)-2 of the regulations. Deduct the amount allowable to the fiduciary on Form 1041, page 1, line 19. Any such deductions to which beneficiaries are entitled must be shown on Schedule K-1 (Form 1041), line 6a, or acceptable substitute.

M. Final return.—If final distribution of assets was made during the year, do not reduce the amount reported as distributed to the beneficiaries by the amount of the exemption. The benefit of the deduction for exemption is lost in the

final year because no deduction for the exemption is allowable either in computing distributable net income or in computing the excess deductions on termination. Write "Final return" at the top of Form 1041, page 1, and enter the date of the final distribution on Form 1041, page 2, question 8.

N. Unused loss carryover and excess deductions on termination.—On final termination of an estate or trust, certain types of deductions may be passed on to beneficiaries. If a net operating loss carryover under section 172, or a capital loss carryover under section 1212, would be allowable in a later year if the estate or trust had not terminated, such carryover is allowable to the beneficiaries succeeding to the property of the estate or trust. For information about carryover losses, see section 1.642(h)-1 of the regulations. If for its final taxable year, the estate or trust is entitled to deductions (other than deductions for exemption and charitable deduction) in excess of its gross income, the excess deductions are allowable to such beneficiaries. For information on excess deductions, see section 1.642(h)-2 of the regulations. For the special meaning of "beneficiaries succeeding to the property of the estate or trust", see section 1.642(h)-3 of the regulations. For the beneficiary allocation rules, see section 1.642(h)-4 of the regulations. If beneficiaries of an estate or trust are entitled to any of these deductions, attach a schedule to the return showing the computation of each type of deduction and the allocation to beneficiaries.

Enter the type(s) of deduction and the amount(s) allocable to each beneficiary on the appropriate line(s) of Schedule K-1 (Form 1041), or acceptable substitute. The appropriate line of Schedule K-1 (Form 1041) will depend on whether the deduction will be allowable in computing adjusted gross income or only in computing taxable income on the beneficiary's income tax return. Thus, the beneficiary's allocable share of a net operating loss carryover would generally be entered as a loss in parentheses on his Schedule K-1 (Form 1041), line 4f; write "N.O.L. carryover" to the left of the figure. However, if the last taxable year of the estate or trust is the last year in which a net operating loss may be taken, the deduction, to the extent not absorbed in such year by the estate or trust, is treated as an excess deduction. The beneficiary's allocable share of this portion of the net operating loss, which is treated as an excess deduction, and his allocable share of other excess deductions should be entered in parentheses on his Schedule K-1 (Form 1041), line 6a; write "Excess deductions on termination" to the left of this figure. For beneficiaries other than a corporation, the beneficiary's allocable share of the capital loss carryover should be entered as a loss in parentheses on his Schedule K-1 (Form 1041), lines 2 and 3, according to whether the losses are short-term or long-term. If the beneficiary is a corporation, all carryover capital losses should be entered as a loss in parentheses on Schedule K-1 (Form 1041), line 2.

O. Income taxable to the grantor or substantial owner.—If any part of the income of the trust is taxable to the grantor, to his spouse, or to another person under any of sections 671 through 678, do not report this part on Form 1041; rather, such income and the deductions and credits applied to it must be shown in a separate statement attached to Form 1041. The name, identifying number, and address of the grantor, spouse, or other person to whom the income is taxable must be included in this separate statement. Also the name of the grantor, spouse, or other person to whom the income is taxable must be reported in parentheses following the name of the trust in the name block at the top of Form 1041, page 1. For special rules (including possible recapture rules) concerning the charitable deduction for gifts of income interests in the case of a grantor of a trust who is treated as the owner for purposes of section 671, see section 170(f)(2) of the Code and section 1.170 A-6 of the regulations. Sections 671 through 678 are not applicable to pooled income funds, charitable remainder annuity trusts, or charitable remainder unitrusts.

P. Simple and complex trusts.—If the terms of the governing instrument of a trust require that all of its income (determined under the governing instrument and local law) be distributed currently and do not provide that any amounts may be paid, permanently set aside, or used in the taxable year for the charitable purposes specified in section 642(c), such a trust may qualify as a "simple" trust under section 651(a). Such a trust is qualified under section 651(a) only in those taxable years of the trust in which it does not distribute to a beneficiary amounts other than amounts of income (determined under the governing instrument and local law) required to be distributed currently. Section 651(a) does not apply to estates.

Any trust which does not qualify for the taxable year under section 651(a) is treated as a "complex" trust under section 661(a). All estates are treated under section 661(a) in the same manner as "complex" trusts.

If the classification of a trust changes in a later year, please attach a statement to the return to explain the reasons for the change.

Q. Completion of return.—The instructions explain how estates and trusts should complete the form. However, since Schedules B and C of the return are necessary only for estates and complex trusts, the instructions relating to those schedules may be disregarded by simple trusts. Generally the same is true for Schedule D (Form 1041) in the case of simple trusts reporting no gains and losses from sales and exchanges of capital assets. File Schedule K-1 (Form 1041) or acceptable substitute for each beneficiary.

R. Certain dividends received by simple trusts.—An exception to the instructions applies for a simple trust receiving extraordinary dividends or taxable stock dividends, or both, which the

trustee, acting in good faith, does not pay or credit to any beneficiary because of his determination that they are allocable to corpus under the terms of the governing instrument and local law. The law provides that such items must be excluded from distributable net income. If Form 1041, page 1, line 1, includes any dividends so treated, exclude them from the amount on Form 1041, page 1, line 17, and from Schedule K-1 (Form 1041), or acceptable substitute, and attach an explanatory statement.

S. Short-form method for simple trusts.—Simple trusts are not required to complete Schedules B and C on Form 1041. Simple trusts may use the following short-form method of completing the return.

Simple trust without capital gains (or losses)

(a) *Reporting income and deductions.*—Complete Form 1041, page 1, lines 1 through 16 according to the respective instructions.

(b) *Determining taxable income and tax of fiduciary.*—If the amount shown on Form 1041, page 1, line 16, is not more than the amount of income required to be distributed currently (less the tax-exempt income reduced by the allocable expense), enter on Form 1041, page 1, line 17, the amount shown on Form 1041, page 1, line 16, and enter zero on Form 1041, page 1, line 23.

If the amount shown on Form 1041, page 1, line 16, exceeds the amount of income required to be distributed currently less nontaxable income, enter on Form 1041, page 1, line 17, the amount of income required to be distributed currently (less the tax-exempt income reduced by the allocable expense) and complete the remainder of Form 1041, page 1.

Simple trust with capital gains (or losses)

Report capital gains and losses in Schedule D (Form 1041), and:

(i) If capital gains are allocable to corpus, enter on Form 1041, page 1, line 17, the amount of income other than capital gains required to be distributed currently.

(ii) If capital gains are allocable to income, enter on Form 1041, page 1, line 17, the amount of income including capital gains required to be distributed currently.

(iii) If Form 1041, page 1, line 6, shows a loss, such loss cannot be carried forward to Schedule K-1 (Form 1041), or acceptable substitute. Enter on Form 1041, page 1, line 17, the amount of income required to be distributed currently without reduction for capital losses.

(iv) If Form 1041, page 1, line 7, shows a loss, treat the loss as a deduction in computing income required to be distributed currently.

For treatment of capital gain dividends and undistributed capital gains of regulated investment companies, see Schedule D (Form 1041) instructions.

T. Pooled income funds.—The fiduciary for a pooled income fund as defined in section 642(c)(5), must attach the

full statement to support the calculation of the yearly rate of return required in section 1.642(c)-6(c)(4) of the regulations, the computation of the deduction for distributions to beneficiaries, and the computation of the charitable deduction, if any. It is not necessary to complete Schedules B and C on Form 1041. The fiduciary must also attach Schedule PF (Form 1041) to Form 1041. File the return with the Philadelphia Service Center. File Form 1041-A if the pooled income fund has accumulations of income, unless the fund is required to distribute all of its net income to beneficiaries currently. For additional information, see section 1.6034-1 of the regulations.

U. Private foundation rules.—See section 4947(a) for the application of private foundation rules to charitable and split-interest trusts.

A charitable trust under section 4947(a)(1) is treated as a private foundation unless it is described in section 509(a)(1), (2) or (3). A split-interest trust described in section 4947(a)(2) is subject to the provisions of section 507, section 508(e) (to the extent applicable to such a trust), section 4941, sections 4943 and 4944 (except as provided in section 4947(b)(3)), and section 4945 just as if it were a private foundation.

If the trust is a "charitable trust" or "split-interest trust" as described in section 4947 (other than a charitable remainder trust as described in section 664(d) which would file Form 1041-B), check the appropriate box provided on Form 1041, page 1. If the trust is a charitable trust but not treated as a private foundation because of section 509(a)(1), (2) or (3), check the applicable box. For a charitable trust not treated as a private foundation because of section 509(a)(3), attach either a copy of the determination letter issued by the Internal Revenue Service or a statement summarizing the provisions of the trust (and describing other factors where applicable) upon which its classification is based.

If the trust is a charitable trust treated as a private foundation (other than a charitable remainder trust described in section 664(d) which would file Form 1041-B), the fiduciary must attach Schedule PF (Form 1041) to Form 1041. If the charitable trust is not to be treated as a private foundation because of section 509(a)(1), (2) or (3), a Schedule PF (Form 1041) is not required. A charitable remainder trust described in section 664(d) must attach Schedule PF (Form 1041) to Form 1041-B. Trusts required to file Schedule PF (Form 1041) may also be required to file Form 990-AR and Form 4720. For additional information, see the instructions for Schedule PF (Form 1041).

If the trust is a private foundation, has been recognized as exempt under section 501(c)(3) on or after October 9, 1969, by the Internal Revenue Service, and thereafter has been determined to be non-exempt, do not use Schedule B (Form 1041) to figure a charitable deduction. Instead, figure the charitable deduction

according to section 642(c)(6) and show the computation in an attached statement.

Specific Instructions— Form 1041, Page 1

The following instructions are numbered to correspond with the line numbers on Form 1041, page 1.

Income

1. Dividends.—Enter on Form 1041, page 1, line 1, the total (before dividend exclusion) of all taxable dividends.

"Dividends" or "earnings" from the following organizations are considered interest for Federal income tax purposes and must be reported as interest on Form 1041, page 1, line 2: mutual savings banks, cooperative banks, domestic building and loan associations, domestic savings and loan associations, and Federal savings and loan associations, on deposits of withdrawable accounts; and Federal credit unions.

For an estate which is a shareholder in a small business corporation (subchapter S), see instruction 8.

Enter each beneficiary's allocable share of dividend income which qualifies for the dividend exclusion on his Schedule K-1 (Form 1041) line 1, or acceptable substitute. Enter each beneficiary's allocable share of other dividend income which does not qualify for the dividend exclusion on his Schedule K-1 (Form 1041) line 4a, or acceptable substitute.

2. Interest.—Enter on Form 1041, page 1, line 2, the total of all taxable interest. In addition to the interest described in instruction 1, include interest on Government obligations (except interest fully exempt from tax), interest on bank deposits, notes, corporate bonds, tax-free covenant bonds upon which Federal income tax was paid at source, interest received on tax refunds, etc.

For information on reporting interest on U.S. savings bonds, see Publication 576, Tax Information on United States Savings Bonds.

The pro-rata portion of original issue discount on corporate bonds issued after May 27, 1969, must be included in the gross income of each bondholder for the tax year. See section 1232(a)(3) for additional information.

3. Income from partnerships and other fiduciaries.—Enter the estate's or trust's share of income of the following classes from a partnership (including a syndicate, pool, etc., not taxable as a corporation) and from another fiduciary on the appropriate lines of Form 1041, page 1:

Dividends on line 1,

Capital gains and losses on line 6

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(from Schedule D (Form 1041)), and

Ordinary gains and losses on line 7 (from Form 4797).

Enter the share of all other income or allowable losses from partnerships and other fiduciaries on Form 1041, page 1, line 3.

4. Rents and royalties.—Enter on Form 1041, page 1, line 4, the gross amount of rents and royalties received or accrued. Include any deductions claimed for interest, taxes, depreciation or depletion, and repairs on Form 1041, page 1, lines 10, 11, 12, and 14, respectively.

5. Profit (or loss) from trade or business.—If the estate or trust was engaged in a trade or business during the taxable year, attach a statement showing the nature of the trade or business, gross profit, deductions, and net income. Enter the gross profit from the business on Form 1041, page 1, line 5, and items of other income on other appropriate lines on Form 1041, page 1, according to the character of such income.

Include the total deductible expenses, other than depreciation, depletion, and charitable contributions, on Form 1041, page 1, line 14. See the Instructions for Schedules A and B for deductions for depreciation, depletion, and charitable contributions.

6. Sales and exchanges of capital assets.—Report gains and losses from the sale or exchange of capital assets on Schedule D (Form 1041).

7. Ordinary gains and losses.—Report gains and losses from the sale or exchange of property other than capital assets and also from certain involuntary conversions on Form 4797.

8. Other income.—Enter on Form 1041, page 1, line 8, the total taxable income not reportable elsewhere on page 1, and show the nature of such income, attaching a separate sheet if necessary.

Shareholders of small business corporations (subchapter S).—An estate which is a shareholder of a small business corporation which qualifies to have its undistributed taxable income taxed directly to its shareholders (rather than to the corporation) must report its share of both the distributed and undistributed taxable income of the corporation as ordinary income on Form 1041, page 1, line 8, except the part that is reportable as a long-term capital gain in Schedule D (Form 1041).

Deductions

10. Interest.—Enter on Form 1041, page 1, line 10, deductible interest paid or accrued, other than on a business debt (which must be treated according to instruction 5). Do not include interest on a debt incurred or continued to purchase or carry obligations which yield interest exempt from tax. For disallowance of unpaid interest due related persons, see section 267.

Section 163(d) limits the interest deduction for investment property. If the investment interest expense exceeds the investment income for a trust as computed using the special rules stated in the Instructions for Form 4952 (or the excess investment interest expense for an estate is more than \$25,000), figure the allowable portion of the excess investment interest expense on an attached Form 4952 and note line 10 "Form 4952 attached." Then add the deductible interest computed on Form 4952 to the other types of interest deductible on line 10 and enter the total on line 10. Capital gains from investment property which are used to offset excess investment interest expense on Form 4952 must be treated as ordinary income for purposes of the alternative capital gains tax, the capital gains deduction, and the minimum tax for tax preferences.

11. Taxes.—Enter on Form 1041, page 1, line 11, deductible taxes paid or accrued during the taxable year by the estate or trust. Some non-Federal taxes are deductible. Federal import duties, and Federal excise and stamp taxes are deductible only if paid or incurred in carrying on a trade or business or in the production or collection of income or in the management, conservation or maintenance of property held for the production of income. However, if they are deductible as a business expense, treat such taxes and other taxes on property used in the trade or business according to instruction 5. The following taxes are not deductible: (i) generally, taxes assessed against local benefits that tend to increase the value of the property assessed; (ii) Federal income taxes; (iii) estate, inheritance, succession, or gift taxes, except as noted in the next paragraph relative to Federal estate taxes; (iv) taxes imposed upon the interest of an estate or trust as a shareholder of a corporation which are paid by the corporation without reimbursement from the estate or trust; and (v) any portion of income, war profits or excess profits taxes paid or accrued to a foreign country or United States possession if any credit is claimed on Form 1041, page 1, line 26.

Section 691 provides that a taxpayer required to include in gross income any amount in respect of a decedent may deduct that portion of the Federal estate tax on the decedent's estate attributable to the inclusion in the decedent's estate of the right to receive such amount. If the estate or trust receives income in respect of a decedent which is paid, credited, or required to be distributed to a beneficiary, see section 691(c)(1) (B).

12. Fiduciary's portion of depreciation and depletion.—See the Instructions for Schedule A.

13. Charitable deduction.—See the Instructions for Schedule B.

14. Other deductions.—Itemize on Form 1041, page 1, line 14, all authorized deductions not deductible elsewhere on

page 1; attach a separate sheet if necessary. Examples of such deductions are:

Nontrade or nonbusiness expenses.—Include expenses incurred either (a) for the production or collection of taxable income, (b) for the management, conservation, or maintenance of property held for the production of taxable income, or (c) in connection with the determination, collection, or refund of any tax. Include losses on worthless bonds and similar obligations, and nonbusiness bad debts in Schedule D (Form 1041) as losses on capital assets.

Deductions which may be allowable for estate tax purposes.—Note: Funeral, medical and dental expenses are never deductible in determining the income tax of an estate.

Sections 2053 and 2054 (deductions for estate tax purposes) provide for the deduction from the gross estate of certain expenses and losses which are also deductible in computing the taxable income of the estate or trust. (Examples include executor commissions and attorney fees.) These expenses and losses are not allowable in computing the taxable income of an estate or trust unless there is filed for association with the return in which the items are claimed as deductions, a statement in duplicate that the items have not been allowed as deductions from the gross estate of the decedent under the applicable Federal estate tax law and that all rights to have such items allowed at any time as deductions under the applicable Federal estate tax law are waived. Clearly identify any such items in the statement and waiver. This paragraph does not apply to deductions allowed under section 691, income in respect of a decedent, nor to certain offsets against the selling price as explained in Revenue Ruling 71-173.

Bond premium.—Section 171 provides for amortization of bond premium. For taxable bonds the amortization of premium is elective. For estates and trusts the election may be made only by the fiduciary. On tax-exempt bonds such amortization is mandatory, but no deduction from income is allowable.

On taxable bonds acquired after December 31, 1957, the premium must be amortized to maturity or to the earliest call date, whichever results in the smaller amount of amortization for the period to the earliest call date. On taxable bonds acquired before January 1, 1958, but after January 22, 1954, if they were issued after January 22, 1951, and have a call date not more than 3 years after the date of issue, the premium must be amortized to maturity. On other bonds the premium may be amortized to maturity, or to the date on which first callable. Attach a statement showing the computation of the deduction.

The basis of tax-exempt bonds must be reduced by amortization of premium. With taxable bonds, the basis must be reduced if an election has been made to amortize.

Nonbusiness casualty losses.—The amount of loss you can deduct is measured by the lesser of (1) the fair market value of the property just before the

casualty less its fair market value immediately after the casualty and (2) the cost or adjusted basis of the property reduced by any insurance or compensation received and limited to the amount in excess of \$100 for each casualty event. If the estate or trust has any sales, exchanges, or involuntary conversions of property used in a trade or business (as described in section 1231) and capital assets held for more than 6 months, each nonbusiness casualty or theft loss for an asset held more than 6 months (as figured above and more than \$100) must be reported on Form 4797. If the estate or trust has only nonbusiness casualty or theft losses and no sales, exchanges, or involuntary conversions of property used in a trade or business (as described in section 1231) and capital assets held for more than 6 months, enter each loss (as figured above and more than \$100) on Form 1041, page 1, line 14, rather than on Form 4797 and attach a computation.

Net operating loss deduction.—The net operating loss allowed by section 172 is subject to the exceptions and limitations contained in section 1.642(d)-1 of the regulations governing substantial owners and charitable and distribution deductions. If the fiduciary claims a net operating loss deduction for the estate or trust, file with the return a detailed statement showing the computation of the deduction.

Amortization deductions.—An estate or trust is allowed the amortization deductions for pollution control facilities, on-the-job training, child care center facilities, railroad rolling stock, and coal mine safety equipment in the same manner and to the same extent as an individual; however, the principles governing the apportionment of the deductions for depreciation and depletion between the fiduciary and the beneficiaries of an estate or trust apply to these amortization deductions. Itemize the fiduciary's share of the deductions on Form 1041, page 1, line 14. Itemize each beneficiary's share of the deductions on his Schedule K-1 (Form 1041) line 4e, or acceptable substitute. For additional information, see section 1.642(f)-1 of the regulations. The beneficiary receives the benefit of these deductions on his Schedule K-1 (Form 1041) where they reduce the amount of income from the estate or trust which he is required to enter on his Form 1040, Schedule E, Part III.

Unallowable deductions.—No deductions are allowable (a) for expenses allocable to one or more classes of income (other than interest income) exempt from tax, or (b) for any amount relating to expenses for production of income allocable to interest income exempt from tax. For the treatment of interest expense attributable to tax-exempt income, see instruction 10. To determine the amount of expense attributable to tax-exempt income, see the Instructions for Schedule C.

For the disallowance of unpaid expenses due related persons, see section 267.

17. Deduction for distributions to beneficiaries.—See General Instruction S

for the short-form method for simple trusts to complete their returns and the Instructions for Schedule C. If final distribution of assets was made during the year, do not reduce the amount reported as distributed to beneficiaries by the amount of the exemption. The benefit of the deduction for exemption is lost in the final year because no deduction for the exemption is allowable either in computing distributable net income or in computing the excess deductions on termination.

18. Dividend exclusion.—Enter on Form 1041, page 1, line 18, the lesser of (i) the first \$100 (or less) of dividends received from domestic corporations during the taxable year, or (ii) the amount of (i) reduced by an amount which bears the same ratio to the amount that the total dividends allocated to beneficiaries bears to the amount on Form 1041, page 1, line 1. See section 116 and instruction 1. This exclusion does not apply to dividends received from: (a) China Trade Act corporations; (b) exempt organizations (charitable, fraternal, etc.) and farmers' cooperative organizations; (c) regulated investment companies, except to the extent that such dividends are designated by the company as dividends for these purposes; (d) corporations to which section 931 (income from sources within possessions of the United States) applies; or (e) real estate investment trusts.

19. Federal estate tax.—See instruction L.

21. Deduction for exemption.—An estate is allowed a deduction of \$600. In general, a trust which under its governing instrument is required to distribute all of its income currently is allowed a deduction of \$300; all other trusts are allowed a deduction of \$100. The tax benefit of the exemption is lost if the estate or trust does not have retained income for the taxable period at least equal to the amount of the exemption. A beneficiary may not claim the exemption allowable to an estate or trust even though the estate or trust has lost the tax benefit of the deduction.

24. Tax rate schedule.—Determine the amount of the tax according to the following rate schedule:

If page 1, line 23, is: Enter on page 1, line 24:
Not over \$500..... 14% of the amount on line 23

Over—	But not over—	of excess over—
\$500	—\$1,000	\$70, plus 15% —\$500
\$1,000	—\$1,500	\$145, plus 16% —\$1,000
\$1,500	—\$2,000	\$225, plus 17% —\$1,500
\$2,000	—\$4,000	\$310, plus 19% —\$2,000
\$4,000	—\$6,000	\$690, plus 22% —\$4,000
\$6,000	—\$8,000	\$1,130, plus 25% —\$6,000
\$8,000	—\$10,000	\$1,630, plus 28% —\$8,000
\$10,000	—\$12,000	\$2,190, plus 32% —\$10,000
\$12,000	—\$14,000	\$2,830, plus 36% —\$12,000
\$14,000	—\$16,000	\$3,550, plus 39% —\$14,000
\$16,000	—\$18,000	\$4,330, plus 42% —\$16,000
\$18,000	—\$20,000	\$5,170, plus 45% —\$18,000
\$20,000	—\$22,000	\$6,070, plus 48% —\$20,000
\$22,000	—\$26,000	\$7,030, plus 50% —\$22,000
\$26,000	—\$32,000	\$9,030, plus 53% —\$26,000
\$32,000	—\$38,000	\$12,210, plus 55% —\$32,000
\$38,000	—\$44,000	\$15,510, plus 58% —\$38,000
\$44,000	—\$50,000	\$18,990, plus 60% —\$44,000
\$50,000	—\$60,000	\$22,590, plus 62% —\$50,000
\$60,000	—\$70,000	\$28,790, plus 64% —\$60,000
\$70,000	—\$80,000	\$35,190, plus 66% —\$70,000
\$80,000	—\$90,000	\$41,790, plus 68% —\$80,000
\$90,000	—\$100,000	\$48,590, plus 69% —\$90,000
\$100,000		\$75,490, plus 70% —\$100,000

Note: If income in respect of a decedent (see instruction L) includes earned taxable income of more than \$26,000, figure the tax on an attached Form 4726 and note line 24 or line 25, whichever applies, "Form 4726 attached."

If the special 10-year averaging method is available for lump-sum distributions from qualified employees trusts and annuity plans, compute the tax on the ordinary income portion on Form 4972, add it to the tax otherwise due for the estate or trust, and enter the total on line 24 or line 25 whichever is applicable. Note line 24 or line 25, whichever is applicable, "Form 4972 attached." Enter the capital gain portion from Form 4972 on Schedule D (Form 1041), Part II, line 6, column (f), and note column (a) "Lump-sum distribution from Form 4972." If the distributions were to two or more trusts, compute the tax for the total amount of all the distributions on one Form 4972 and then allocate the tax to each trust according to the respective amounts of the distributions received by each trust. Attach to the return filed for each trust a copy of the Form 4972 and the allocation of the tax. For additional information, see Form 4972 and section 402(e) of the Code.

26. Foreign tax credit.—If the fiduciary elects to claim credit under section 901 for income or profits taxes paid to a foreign country or to a possession of the United States, file Form 1116 with the return. Credit for foreign taxes is allowable to an estate or trust only to the extent such taxes are not properly allocable to the beneficiaries (including charitable beneficiaries). For additional information, see section 1.642(a)(2)–1 of the regulations. If a part of the foreign taxes are allocable to the beneficiaries, include the information allocable to each beneficiary on the attached schedule required for Schedule K–1 (Form 1041) line 5.

27. Investment credit.—An estate or trust is allowed a credit for its share of the investment in certain depreciable property having an estimated useful life of 3 years or more. The investment is apportioned between the estate or trust and the beneficiaries on the basis of the income allocable to each. If the fiduciary claims the investment credit, attach Form 3468 to Form 1041. Show the part of the investment allocable to the estate or trust on Form 3468. See the instructions on the back of Form 3468 for the limitation and other information on the credit. If a part of the investment is apportioned to the beneficiaries, attach a schedule showing: (a) each beneficiary's allocable share of the basis of new property, and (b) each beneficiary's allocable share of the cost of used property and the "life years" assigned to the used property. Also notify each beneficiary of his allocable share of the preceding items.

28. Work incentive (WIN) program credit.—An estate or trust engaged in a trade or business is allowed a credit for its share of certain salaries or wages of certain qualified employees certified by

the Secretary of Labor as being under a work incentive program. The amount of the work incentive program salaries and wages is apportioned between the estate or trust and the beneficiaries on the basis of the income allocable to each. If the fiduciary claims the work incentive program credit for the estate or trust, attach Form 4874 to Form 1041. Show the part of the work incentive program salaries and wages allocable to the estate or trust on Form 4874. See the instructions on the back of Form 4874 for the limitation and other information on the credit. If a part of the work incentive program salaries and wages is apportioned to the beneficiaries, attach a schedule showing each beneficiary's allocable share of the qualified salaries and wages as follows: (a) name of employee, (b) social security number, (c) date employment began, and (d) salaries or wages. Also notify each beneficiary of his allocable share of the preceding items.

31. Tax from recomputing fiduciary's share of an earlier year investment credit.—If property is disposed of before the life-years category used in computing the investment credit, the tax for the year of disposition must be increased by the difference between the credit taken (including carrybacks and carryovers) on such property and the credit which would have been allowed had the actual life been used. Use Form 4255 to figure the increase in tax. If the investment of a previous year was apportioned between the estate or trust and the beneficiaries, apportion the increase the same way and notify each beneficiary of his allocable share. For additional information and exceptions, see Form 4255.

32. Tax from recomputing fiduciary's share of an earlier year work incentive (WIN) program credit.—If a recapture determination becomes necessary as explained in the Instructions for Form 4874 (certain early terminations, non-comparable wages, etc.), show the computation in an attached statement. Enter the tax due from the estate or trust on Form 1041, page 1, line 32. If the earlier WIN expenses for the particular employee was allocated between the estate or trust and the beneficiaries, notify each beneficiary of his share of the WIN expenses for such employee, the employee's name and social security number, and the period of employment, so he can make the recapture determination for any prior WIN credit he may have claimed. If a recapture determination is required for the death of an individual (as distinguished from the recapture determination required for an estate or trust), the tax for the individual must be reported on the income tax return filed for the individual and not on the Form 1041 filed for the decedent's estate. For additional information, see the last sentence of section 1.50 A–3 (a)(1)(ii) of the regulations.

33. Minimum tax.—The items of tax preference described in section 57 include the following: (1) capital gains, (2) accelerated depreciation on real property, (3) accelerated depreciation on personal property subject to a net lease,

(4) amortization of certified pollution control facilities, (5) amortization of railroad rolling stock, (6) stock options, (7) depletion, and (8) amortization of on-the-job training and child care facilities. If the fiduciary for an estate or trust claims a charitable deduction which includes a long-term capital gain, the capital gain adjustment to the charitable deduction required by section 642(c)(4) is not an item of tax preference.

Tax preference items of an estate or trust must be apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust that is allocable to each. If any items of tax preference are allocated to the estate or trust during the taxable year, the fiduciary may be required to attach Form 4626. For additional information, see the Instructions for Form 4626.

Enter on the tax preference part of Schedule K–1 (Form 1041) for each beneficiary, the items of tax preference allocated to that beneficiary. For capital gains, report the full amount allocated (and not just the tax preference part). If any part of the tax preference for accelerated depreciation on real property is attributable to depreciation of expenditures to rehabilitate low-income rental housing (section 167(k)), report the amount of tax preference attributable to section 167(k) depreciation which is allocated to each beneficiary separately on Schedule K–1 (Form 1041) line 10a, rather than on Schedule K–1 (Form 1041) line 8.

36. Credit for U.S. tax on special fuels, nonhighway Federal gasoline tax and lubricating oil.—If the fiduciary claims credit under section 39 of the Code, for U.S. tax on special fuels, Federal tax on gasoline or lubricating oil used for non-highway or other purposes described in it, attach Form 4136.

37. Credit from regulated investment companies.—If the fiduciary claims credit from regulated investment companies, see Schedule D (Form 1041) Instructions and attach copy B of Form 2439.

38. Tax previously paid.—If the fiduciary claims credit for tax previously paid with Form 2758, Application for Extension of Time to File, attach Form 2758.

Note: Estimated tax paid by an individual before his death must be claimed on the income tax return filed for the decedent and not on the Form 1041 filed for the decedent's estate.

39. Federal income tax withheld.—If the fiduciary claims credit for Federal income tax withheld on wages and salaries of a decedent which were received by the fiduciary, attach Form W–2.

Specific Instructions— Form 1041, Page 2

Schedule A.—Depreciation.—Complete Schedule A to claim the deduction for depreciation under section 167.

Class Life (ADR) System and Guideline Class Life System.—If the fiduciary

claims depreciation by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, attach Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System). In general, the provisions of Revenue Procedures 62-21 and 65-13 are not applicable for taxable years ending after December 31, 1970. For additional information, see the Instructions for Form 4832, the Instructions for Form 5006, and Publication 534. If more space is needed, use Form 4562.

If the fiduciary claims a deduction for depletion (see sections 611 through 614), attach a statement to show the details.

Beneficiaries' and fiduciary's share of depreciation and depletion deductions.—An estate or trust is allowed the deductions for depreciation and depletion only to the extent that these deductions are not allocable to beneficiaries (including charitable beneficiaries). For additional information, see section 1.642(e)-1 of the regulations.

For a trust, the allowable deductions must be apportioned between the income beneficiaries and the trustee on the basis of the trust income allocable to each, unless the governing instrument (or local law) requires or permits the trustee to maintain a reserve in any amount. If so, the deduction is first allocated to the trustee to the extent that income is set aside for a reserve, and any part of the deduction more than the income set aside for the reserve is apportioned between the income beneficiaries and the trustee on the basis of the trust income (in excess of the income set aside for the reserve) allocable to each. For an estate, the allowable deductions for depreciation and depletion are apportioned between the estate and the heirs, legatees, or devisees on the basis of the income of the estate allocable to each.

Enter on Schedule K-1 (Form 1041), line 4d, or acceptable substitute, the beneficiary's share of depreciation plus depletion shown in the attached statement. Enter on Form 1041, page 1, line 12, the fiduciary's share of depreciation shown on Form 1041, page 2, Schedule A, line 8, plus his share of depletion shown in the attached statement.

Additional first-year depreciation allowance for estates (not allowable for trusts).—An estate may elect to write off 20 percent of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to a total cost of \$10,000. Show total additional first-year depreciation on Form 1041, page 2, Schedule A, line 1. The maximum allowance available to an estate is \$2,000 reduced by any part of the allowance distributed to any beneficiary. A beneficiary does not take into account the amount of any allowance distributed to him by an estate in determining his personal \$10,000 or \$20,000 limitation.

Schedule B.—Charitable deduction.—For an estate, both amounts paid and

amounts permanently set aside for a charitable purpose may qualify in the computation of the deduction under section 642(c) of the Code. For a trust, only amounts paid for a charitable purpose may qualify in the computation of the deduction under section 642(c), unless the amounts permanently set aside for a charitable purpose qualify under the October 9, 1969, savings provision in section 642(c)(2). Since the charitable deduction is allowable under section 642(c) rather than under the deduction for distributions to beneficiaries in sections 651 and 661, do not claim charitable amounts as a deduction on Form 1041, page 2, Schedule C or on Form 1041, page 1, line 17. Instead, claim the charitable deduction on Form 1041, page 2, Schedule B. If a valid election is made under section 642(c)(1), charitable contributions paid in the following year may qualify for a charitable deduction in the earlier year. A trust claiming a charitable, etc., deduction under section 642(c) for the taxable year must file the information return required by section 6034 on Form 1041-A which the fiduciary can get from the District Director of Internal Revenue. Certain private foundations cannot use Form 1041, page 2, Schedule B, to compute a charitable deduction. See General Instruction U.

Trade or business income of a trust.—No amount otherwise deductible under section 642(c) should be considered in figuring the charitable deduction allocable to a trust's unrelated business income. For this purpose, "unrelated business income" is an amount equal to what would be computed as the unrelated business taxable income within the meaning of section 512 if the trust were exempt under section 501(c)(3). Thus, the amount paid or set aside for charitable purposes (to the extent otherwise allowable under section 642(c)), is reduced by any amount which represents the trust's unrelated business income. For additional information and examples, see section 1.681(a)-2 of the regulations. If the income of the trust includes any unrelated business income, do not use Form 1041, page 2, Schedule B, to figure the charitable deduction. Instead, figure the charitable deduction according to the limitation in section 681(a) and show the computation in an attached statement.

Contributions attributable to current income.—Enter on Form 1041, page 2, Schedule B, line 1, the full amount paid or permanently set aside from the current year's income which qualifies for the charitable deduction. This does not include capital gains allocable to corpus, but does include capital gains which are treated as income under the governing instrument and local law. Enter on Form 1041, page 2, Schedule B, line 7, capital gains allocable to corpus.

Form 1041, page 2, Schedule B, line 2, provides for an adjustment of the charitable contributions attributable to income of the current year (Form 1041, page 2, Schedule B, line 1), so that the charitable deduction will not include contributions attributable to tax-exempt interest. In the absence of specific pro-

visions in the governing instrument, enter on Form 1041, page 2, Schedule B, line 2, the result of multiplying Form 1041, page 2, Schedule B, line 1, by the total of all tax-exempt interest included in income of the current year (under the governing instrument and local law) and dividing by the total of all income items included in income of the current year (under the governing instrument and local law). In figuring the total of all items of income under applicable local law, do not reduce income by any losses (such as losses from the sale or exchange of property).

Form 1041, page 2, Schedule B, lines 3 and 4, provide for adjustment of a charitable contribution which includes long-term capital gains allocable to trust income to prevent a double deduction under section 1202 for such gains. Enter on Form 1041, page 2, Schedule B, line 3a, the total amount of long-term gain contained in Form 1041, page 2, Schedule B, line 1. Figure this amount by multiplying the amount shown on Form 1041, page 2, Schedule B, line 1, by the total of long-term capital gains allocated to income (under the governing instrument and local law) and dividing the result by the total of all the income items included in income of the current year (under the governing instrument and local law). For purposes of this adjustment, long-term capital gain of the current year allocable to corpus and paid or permanently set aside for a charitable purpose is not included in the contribution to charity out of the current year's income. Such amounts are included on Form 1041, page 2, Schedule B, line 7, after a similar adjustment is made.

Enter on Form 1041, page 2, Schedule B, line 4, one-half of the smallest amount shown on Form 1041, page 2, Schedule B, line 3a, 3b, or 3c. Do not treat Form 1041, page 2, Schedule B, lines 3b and 3c, as zero if they have no entry.

Contributions not attributable to current income.—Enter on Form 1041, page 2, Schedule B, line 7, the total of all net short-term capital gains and 50 percent of all net long-term capital gains of the taxable year not included on Form 1041, page 2, Schedule B, line 1, and paid or permanently set aside for charitable, etc., purposes. Enter on Form 1041, page 2, Schedule B, line 8, the total of deductible amounts paid or permanently set aside for charitable, etc., purposes to the extent that such amounts are not attributable to income (under the governing instrument and local law) of the current year or capital gains included on Form 1041, page 2, Schedule B, line 7. Attach a statement to show the details.

Schedule C.—Distributable net income and distributions deduction.—Complete Form 1041, page 2, Schedule C, to claim the deduction for amounts paid, credited, or required to be distributed to the beneficiaries of the estate or trust. The deduction is equal to the amounts paid, credited, or required to be distributed or the distributable net income, whichever is smaller, adjusted to exclude items of tax-

exempt income entering into distributable net income. Distributable net income is an amount which limits the amount deductible by the estate or trust for distributions and (except for a current income beneficiary of an estate or trust which claims a charitable deduction) the amount taxable to the beneficiary. It is also used to determine the character of the distributions to the beneficiaries.

To determine distributable net income of a complex trust, if the shares of different beneficiaries are substantially separate and independent, such shares must be treated under the separate share rule as separate trusts, under certain circumstances. See section 663(c) and the related regulations. If the separate share rule applies, attach a separate Form 1041 (except for lines 17 through 42 on page 1) for each share to the return, as a supplemental schedule. This procedure is to determine the deduction for distributions under section 661 and the amounts to be included in gross income of beneficiaries under section 662.

Line 2a: Enter on Form 1041, page 2, Schedule C, line 2a, the amount of tax-exempt interest received, less: (i) the amount of tax-exempt interest shown on Form 1041, page 2, Schedule B, line 2; and (ii) any amounts which, without the provisions of section 265, would be deductible as disbursements, expenses, losses, etc., of the estate or trust, directly or indirectly allocable to such interest. The amount of the indirect disbursements, etc., allocable to tax-exempt interest is that amount which bears the same ratio to the total disbursements, etc., of the estate or trust not directly attributable to other items of income as the total tax-exempt interest received bears to the total of all the items of gross income (including tax-exempt interest) entering into distributable net income.

Line 6: Enter on Form 1041, page 2, Schedule C, line 6, the amount of income of the estate or trust required to be distributed currently to all beneficiaries, whether distributed or not. To determine what amounts should be included on Form 1041, page 2, Schedule C, line 6, the questions of what are items of income and whether an amount is required to be distributed currently are to be determined under the governing instrument

and the applicable local law. If the governing instrument requires that stated amounts be paid to a beneficiary and that such amounts may be paid either out of income or out of corpus, include these amounts on Form 1041, page 2, Schedule C, line 6, to the extent they are actually paid out of income of the current year.

Line 7: Except as noted in the two following paragraphs, enter on Form 1041, page 2, Schedule C, line 7, other amounts actually paid, credited, or required to be distributed to beneficiaries in the taxable year, whether from income (current or accumulated) or from corpus. Do not include on Form 1041, page 2, Schedule C, line 6 or 7, any amounts deducted in an earlier year return which were credited or required to be distributed in the earlier year.

Amounts not included.—Do not include on Form 1041, page 2, Schedule C, line 6 or 7, any amount which, under the terms of the governing instrument, is properly paid or credited as a gift or bequest of a specific sum of money or of specific property. To qualify as a gift or bequest excluded from Form 1041, page 2, Schedule C, lines 6 and 7, a sum must be paid all at once or in not more than three installments. Furthermore, an amount which can be paid or credited only from the income of the estate or trust is not considered a gift or bequest of a specific sum of money. See section 663(a)(1). Do not include on Form 1041, page 2, Schedule C, line 6 or 7, any amount paid or permanently set aside for the purposes described in section 642(c) or otherwise qualifying for the charitable deduction. See section 663(a)(2).

If you are the fiduciary of a complex trust electing under section 663(b) to treat certain amounts paid or credited to any beneficiary within the first 65 days of a taxable year as distributed on the last day of the preceding taxable year complete question 5 on page 2 of the timely filed Form 1041 for the preceding taxable year. For additional information and the limitation applicable to amounts distributed after May 8, 1972; see section 1.663(b)-1 of the regulations.

Line 9: Enter on Form 1041, page 2, Schedule C, line 9, the amount of tax-

exempt income included in Form 1041, page 2, Schedule C, lines 6 and 7, less the amount of tax-exempt income included in any charitable deduction and less the allocable share of expenses not otherwise allowable on Form 1041, page 1: The allocable share is the part of expenses not directly allocable to any income as the ratio of tax-exempt income bears to total income.

Separate schedules

Schedule D.—Capital Gains and Losses.—File Schedule D (Form 1041) with Form 1041 to report gains and losses from the sale or exchange of capital assets.

Report on Form 4797 gains and losses from the sale or exchange of property other than capital assets and also from certain involuntary conversions.

Schedule K-1.—Beneficiary's share of income, deductions, credits, etc.—Complete separate Schedule K-1 (Form 1041) for each beneficiary and file Copy A with Form 1041. The fiduciary may substitute for Schedule K-1 (Form 1041) his own form, or the information notice sent to the beneficiary, if it contains the information required by Schedule K-1 (Form 1041).

Schedule J.—Allocation of accumulation distribution.—Separate Schedule J (Form 1041) must be filed with Form 1041 for a trust to report an accumulation distribution as defined in section 665(b) or a capital gain distribution as defined in section 665(g). In general, this will occur if the total amount actually paid or credited to the beneficiaries during the taxable year (other than certain excluded items described in section 663(a) (bequests, etc.)) exceeds the amount on Form 1041, page 2, Schedule C, line 5 (distributable net income) reduced by the amount on Form 1041, page 2, Schedule C, line 6 (income required to be distributed currently). If this excess consists of amounts accumulated in preceding taxable years, file Schedule J (Form 1041) with Form 1041 to report the allocation of the excess to the applicable preceding taxable years. For additional information, see sections 1.665(b)-1A and 1.665(g)-1A of the regulations and the Instructions for Schedule J (Form 1041).

SCHEDULE D
(Form 1041)
Department of the Treasury
Internal Revenue Service

Capital Gains and Losses

1974

Name of estate or trust

Employer identification number

Part I Short-term Capital Gains and Losses—Assets Held Not More Than 6 Months

a. Kind of property and description (Example, 100 shares of "Z" Co.)	b. Date acquired (mo., day, yr.)	c. Date sold (mo., day, yr.)	d. Gross sales price	e. Cost or other basis, as adjusted, and expense of sale	f. Gain or (loss) (d less e)
1					
2 Enter net short-term gain or (loss) from partnerships and other fiduciaries					2
3 Net gain or (loss), combine lines 1 and 2					3
4 a Short-term capital loss carryover from years beginning before 1970 (Attach computation)					4a ()
b Short-term capital loss carryover attributable to years beginning after 1969 (Attach computation)					b ()
5 Net short-term gain or (loss), combine lines 3, 4a, and 4b. Enter here and on line 14 below					5

Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months

6					
7 Capital gain dividends					7
8 Enter gain, if applicable, from line 4(a)(1) on Form 4797					8
9 Enter net long-term gain or (loss) from partnerships and other fiduciaries					9
10 Enter net long-term gain from small business corporations (subchapter S)					10
11 Net gain or (loss), combine lines 6 through 10					11
12 a Long-term capital loss carryover from years beginning before 1970 (Attach computation)					12a ()
b Long-term capital loss carryover attributable to years beginning after 1969 (Attach computation)					b ()
13 Net long-term gain or (loss), combine lines 11, 12a, and 12b. Enter here and on line 15 below					13

Part III Summary of Parts I and II

	1. Beneficiaries	2. Fiduciary	3. Total
14 Net short-term gain or (loss) from line 5, above			
15 Net long-term gain or (loss) from line 13, above			
16 Total net gain or (loss)			

Enter on Form 1041, page 1, line 6, the net gain shown on line 16, column 3, above. If net (loss) on line 16, column 3, above, enter as (loss) on Form 1041, page 1, line 6, the amount computed on line 18b or line 36, whichever is applicable.

Computation of Capital Gains Deduction

17 a Long-term capital gain shown on line 15, column 3, above	17a	
b Short-term capital loss shown on line 14, column 3, above	b	()
c Excess of line 17a over line 17b, above	c	
d Long-term capital gains taxable to beneficiaries. (Total of line 3 amounts from all separate Schedules K-1 (Form 1041))	d	
e Balance (line 17c minus line 17d). (Enter 50% of this amount on Form 1041, page 1, line 20)	e	

Computation of Capital Loss Limitation

18 Omit line 18a and b and go to Part IV if losses are shown on both lines 12a and 13. Otherwise, a Enter one of the following amounts: i If amount on line 14, column 3 is zero or a net gain, enter 50% of amount on line 16, column 3; ii If amount on line 15, column 3 is zero or a net gain, enter amount on line 16, column 3; or, iii If amounts on line 14, column 3 and line 15, column 3 are net losses, enter amount on line 14, column 3 added to 50% of amount on line 15, column 3	18a	
b Enter here and enter as a (loss) on Form 1041, page 1, line 6, the smallest of: i The amount on line 18a; ii \$1,000; or, iii Taxable income computed without regard to capital gains and losses and the deduction for exemption	b	()

Part IV Capital Loss Limitation—Where Losses are Shown on Both Lines 12a and 13

19	Enter loss from line 14, column 3; if line 14, column 3 is zero or a gain, enter a zero	19	
20	Enter loss from line 15, column 3	20	
21	Enter gain, if any, from line 14, column 3; if line 14, column 3 is zero or a loss, enter a zero	21	
22	Reduce loss on line 20 to the extent of the gain, if any, on line 21	22	
23	Combine lines 3 and 11 and if gain, enter gain; if zero or a loss, enter a zero	23	
NOTE: If the entry on line 23 is zero, OMIT lines 24 through 30, and enter on line 31 the loss shown on line 12a.			
24	Enter gain, if any, from line 11	24	
25	Enter smaller of amount on line 23 or line 24	25	
26	Enter excess of gain on line 23 over amount on line 25	26	
27	Enter loss from line 4a; if line 4a is blank, enter a zero	27	
28	Reduce gain, if any, on line 26 to the extent of loss, if any, on line 27. (See instruction for line 28)	28	
29	Enter loss from line 12a	29	
30	Add the gain(s) on line(s) 25 and 28	30	
31	Reduce the loss on line 29 to the extent of the gain, if any, on line 30. (See instruction for line 31)	31	
32	Enter smaller of amount on line 31 or line 22. (If line 31 is zero, enter a zero)	32	
33	Subtract the amount on line 32 from the loss on line 22	33	
34	Enter 50% of the amount on line 33	34	
35	Add lines 19, 32, and 34	35	
36	Enter here and enter as a (loss) on Form 1041, page 1, line 6, the smallest of: (a) amount on line 35; (b) \$1,000; or (c) taxable income computed without regard to capital gains and losses and the deduction for exemption	36	()

Part V Computation of Alternative Tax

If you had a net long-term capital gain or an excess of net long-term capital gain over net short-term capital loss shown in line 16, column 2, and Form 1041, page 1, line 23, exceeds \$26,000, it may be to your advantage to make the alternative tax computation.

37	Enter amount from Form 1041, page 1, line 23	37	
38	Enter 50% of amount on line 17e	38	
39	Subtract amount on line 38 from amount on line 37 (but not less than zero)	39	
40	Enter amount on line 17e If line 40 does not exceed \$50,000, check here <input type="checkbox"/> and omit lines 41 through 47.	40	
41	Enter your share of long-term gains recognized on amounts received before January 1, 1975 from certain binding contracts and installment sales referred to as "certain subsection (d) gains" (See instructions for line 41.)	41	
42	Enter amount from line 41 or \$50,000, whichever is larger If line 42 is equal to or greater than line 40, check here <input type="checkbox"/> and omit lines 43 through 47.	42	
43	Multiply amount on line 42 by 50%	43	
44	Add amounts on lines 39 and 43	44	
45	Tax on the amount on line 37 or 38, whichever is greater (Use Tax Rate Schedule in Instructions for Form 1041.)	45	
46	Tax on the amount on line 44 (Use Tax Rate Schedule in Instructions for Form 1041.)	46	
47	Subtract amount on line 46 from amount on line 45	47	
48	Tax on the amount on line 39 (Use Tax Rate Schedule in Instructions for Form 1041.)	48	
49	If the block on line 40 or 42 is checked, enter 50% of line 38; otherwise enter 25% of line 42	49	
50	Add amounts on lines 47 (if applicable), 48, and 49. If less than Form 1041, page 1, line 24, enter this amount on Form 1041, page 1, line 25	50	

1974

Department of the Treasury
Internal Revenue Service

Instructions for Schedule D (Form 1041)

(References are to the Internal Revenue Code.)

Gains and losses from sales and exchanges of capital assets.—File Schedule D (Form 1041) with Form 1041 to report gains and losses from the sale or exchange of capital assets by the estate or trust. In figuring gross income, no distinction is made between gains and losses allocable to income account and those allocable to corpus account.

If any items of tax preference including capital gains are allocated to the estate or trust during the taxable year, the fiduciary may be required to attach Form 4626 to Form 1041. For additional information, see the Instructions for Form 4626.

Ordinary gains and losses.—Report gains and losses from the sale or exchange of property other than capital assets and also from certain involuntary conversions on Form 4797. For additional information, see the Instructions for Form 4797. Attach Form 4797 to Schedule D (Form 1041).

Capital assets.—Each item of property held by the estate or trust (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Basis.—Except as stated otherwise in sections 1014 and 1015, estates should use fair market value at date of death, and trusts should use donor's basis plus gift tax paid.

The exceptions include income in respect of a decedent and special rules for losses for a trust. In general, "cost or other basis, as adjusted," means cost or other basis less applicable depreciation (allowed or allowable), amortization, depletion, etc. For additional information, see section 1011.

Attach an explanation if the basis used is other than actual cash cost of the property.

Redemption of stock to pay death taxes.—If stock is redeemed under the provisions of section 303, list and identify such stock in Part II and give the name of the decedent and the Internal Revenue Service office where the estate tax return was filed.

Capital gains dividends and undistributed capital gains of regulated investment companies.—Report in Schedule D, as long-term capital gains, any amount which a regulated investment company advises the fiduciary is (a) a capital gain dividend, or (b) the estate's or trust's share of the company's undistributed capital gains. If the fiduciary makes a distribution to beneficiaries of an "undistributed capital gain" it should be treated by the fiduciary, and included in income of the beneficiaries, as if the distribution to the beneficiaries resulted from a cash distribution by the regulated investment company.

Losses in transactions between certain persons.—No deduction is allowable for losses from sales or exchanges of property directly or indirectly between certain related persons as described in section 267.

Capital loss carryover from years before 1970.—Section 1212(b)(3) contains a transitional rule for the amount of capital loss carryover from years before 1970, which, in

general, preserves the prior limitation and carryover rules and does not require the 50 percent reduction of long-term capital loss. For additional information, see sections 1211 and 1212.

Allocation of capital gains and losses.—Enter on Schedule D (Form 1041) line 14, column 1, the amount of short-term gain or loss allocable to the beneficiary or beneficiaries. This includes (a) any amount (whether or not paid, credited, or required to be distributed to beneficiaries) which is a short-term capital gain under the Internal Revenue Code but which is an item of trust income under the terms of the governing instrument and local law, and (b) any amount which is a short-term capital gain under the Internal Revenue Code and which is allocable to corpus under the terms of the governing instrument and local law, but which is, nevertheless, paid, credited, or required to be distributed to any beneficiary. Enter on Schedule D (Form 1041) line 14, column 2, any capital gains paid, or permanently set aside for the purpose specified in section 642(c).

Include on Schedule D (Form 1041) line 14, column 1, only those short-term capital losses which are taken into account in determining the amount of gain from the sale or exchange of capital assets which is paid, credited, or required to be distributed to any beneficiary during the taxable year. Enter on Schedule D (Form 1041) line 14, column 2, the amount of the short-term gain or loss allocable to the fiduciary. The amount on Schedule D (Form 1041) line 14, column 3, should be the same as the amount on Schedule D (Form 1041) line 5.

The long-term gain or loss is treated on Schedule D (Form 1041) line 15 just as short-term gain or loss is treated on Schedule D (Form 1041) line 14. Section 1223 paragraph (11) provides that certain property acquired from a decedent and disposed of within 6 months after the decedent's death shall be considered to have been held for more than 6 months.

Except for the final year of an estate or trust (see section 642(h)), if the losses from the sale or exchange of capital assets exceed the

gains from the sale or exchange of capital assets, all of the losses are allocated to the fiduciary and none are allocated to the beneficiaries (see section 643(a)(3)).

Subsection (d) gains.—If Schedule D (Form 1041) line 17d includes any gain as defined in section 1201 (d)(1), write in for each beneficiary on his Schedule K-1 (Form 1041) line 6b, to the left of the amount column, the amount of such gain allocated to that beneficiary and label as "Subsection (d) gains." (This same amount is included in the total amount of long-term capital gain entered on Schedule K-1 (Form 1041) line 3.)

Section 163(d)(5) gain.—If capital gain from investment property is used to offset excess investment interest on Form 4952, reduce by the amount of such capital gain the amount which otherwise would be entered on Schedule D (Form 1041) line 17e (and on lines 38, 40, and 41 if applicable).

Limitation on allowable capital losses.—If the sum of all the capital losses exceeds the sum of all the capital gains (all such gains and losses are taken into account at 100 percent), then such capital losses are allowed as a deduction only to the extent of (1) current year cap-

ital gains plus (2) the smallest of (a) the taxable income of the current year, (b) \$1,000 or (c) the sum of (i) the excess of the net short-term capital loss over the net long-term capital gain, and (ii) one-half of the excess of the net long-term capital loss over the net short-term capital gain. For this purpose, taxable income is figured without regard to capital gains or losses or the deduction for exemption. Except as stated in the next sentence, the excess of such allowable losses over the sum of items (1) and (2) above is called "capital loss carryover." Section 1212(b)(2) contains a special rule for figuring the long-term capital loss carryover which, in general, prevents the 50 percent reduction in the net long-term capital loss from being carried forward as a capital loss carryover. Capital loss carryover may be carried forward indefinitely. Capital losses retain their character as either short-term or long-term when carried over to the succeeding year. To the extent the net capital losses are deducted from ordinary income, consider the net short-term capital loss as deducted first. For additional information, see sections 1211 and 1212.

Line 28.—If there is a gain and a loss on the lines mentioned in Schedule D (Form 1041) line 28,

enter the gain reduced by the amount of the loss; however, if the loss exceeds the gain, enter a zero. If there is a gain and no loss, just enter the gain.

Line 31.—If there is a loss and a gain on the lines mentioned in Schedule D (Form 1041) line 31, enter the loss reduced by the amount of the gain; however, if the gain exceeds the loss, enter a zero. If there is a loss and no gain, just enter the loss.

Computation of Alternative Tax

Line 41.—"Certain subsection (d) gains" referred to in Schedule D (Form 1041) line 41 consist of fiduciary's share of long-term capital gains (except gains under sections 631 and 1235) recognized on amounts received before January 1, 1975 (including gains recognized under the installment method) from sales made under a binding contract entered into on or before October 9, 1969, or sales or dispositions completed on or before October 9, 1969.

Subsection (d) gains from a partnership or another fiduciary should be treated as subsection (d) gains by the estate or trust.

SCHEDULE J
(Form 1041)
Department of the Treasury
Internal Revenue Service

Allocation of Accumulation Distribution
(For domestic complex trusts which in 1974 distributed income accumulated in earlier years)
(Under sections 665 through 669 of the Internal Revenue Code)

1974

Name of trust

Employer identification number

Line and Instruction No.

1 Accumulation distribution in 1974 ▶ \$
(NOTE: To the extent of undistributed net income in preceding years, this amount must be thrown back to preceding years beginning with the earliest applicable year.)

	1969	1970	1971	1972	1973
2 Undistributed net income (adjust for prior throwbacks, if any)					
3 Throwback (line 1 but not more than line 2) (NOTE: If this form shows a throwback to more than 1 year, enter only the balance of line 1 (line 1 minus line 3 of preceding column) in succeeding columns.)					
4 Taxes imposed on the trust applicable to amount on line 3 and deemed distributed					
5 Income and taxes deemed distributed (line 3 plus line 4)					
6 Tax-exempt income included in amount on line 5					
7 Taxable income deemed distributed (line 5 minus line 6)					

Enter the character of the amount on line 7 in columns 16 and 17 below for each beneficiary.

8 Capital gain distribution in 1974 ▶ \$
(NOTE: To the extent of undistributed capital gain in preceding years, this amount must be thrown back to preceding years beginning with the earliest applicable year.)

	1969	1970	1971	1972	1973
9 Undistributed capital gain					
10 Throwback (line 8 but not more than line 9)					
11 Taxes imposed on the trust applicable to amount on line 10 and deemed distributed					
12 Capital gains and taxes deemed distributed (line 10 plus line 11)					

Enter the character of the amount on line 12 in columns 19 and 20 below for each beneficiary.

Allocation to Beneficiaries

If more than one column above is used, either adjust the schedule below to indicate the character of distributions for each year, or attach a separate schedule showing such separate distribution.

	13. Name of each beneficiary	14. Social security number	15. Address
a			
b			
c			
d			

	16. Income from line 7 taxable to beneficiaries less the part reportable in column 17	17. Dividends qualifying for exclusion	18. Line 4 taxes deemed distributed	19. Net short-term capital gain	20. Net long-term capital gain (100%)	21. Line 11 taxes deemed distributed
a						
b						
c						
d						
Totals						

NOTE: Form 4970 must be used by each beneficiary to compute the tax on his allocation; credit is allowable on Form 4970 for his share of the taxes deemed distributed by the trust.

Treatment of Excess Distributions by Trusts

Line 1. Accumulation Distribution.—

The term "accumulation distribution" means the amount by which:

- (1) any amounts properly paid, credited, or required to be distributed for a taxable year, exceed
- (2) distributable net income for such taxable year reduced (but not below zero) by any amount of income for such taxable year required to be distributed currently (including any amount required

to be distributed which may be paid out of income or corpus to the extent such amount is paid out of income for such taxable year).

For additional information on accumulation distributions, see section 1.665 (b)—1A of the regulations.

Line 2. Undistributed Net Income.—
(Continued on page 2)

The term "undistributed net income" for any taxable year means the amount by which the distributable net income of the trust for such taxable year exceeds the sum of:

(1) the amount of income for such taxable year required to be distributed currently (including any amount required to be distributed which may be paid out of income or corpus, to the extent such amount is paid out of income for such taxable year);

(2) any other amounts properly paid, credited, or required to be distributed for such taxable year; and

(3) the amount of taxes imposed on the trust attributable to such distributable net income.

For more information on undistributed net income, see section 1.665(a)—1A of the regulations.

Line 3. Throwback.—For a trust which is not required to distribute all of its income currently, the amount of the accumulation distribution of such trust for a taxable year shall be deemed to be an amount within the meaning of paragraph (2) of section 661(a) distributed on the last day of each of the preceding taxable years beginning after December 31, 1968, starting with the earliest of such years, to the extent that such amount exceeds the total of any undistributed net income for the preceding taxable years beginning after December 31, 1968. The amount deemed to be distributed in any such preceding taxable year under the preceding sentence may not exceed the undistributed net income for such preceding taxable year. For this purpose, undistributed net income for each of such preceding taxable years must be computed without regard to such accumulation distribution and without regard to any accumulation distribution determined for any succeeding taxable year.

Line 4. Taxes Deemed Distributed.—The term "taxes imposed on the trust" means the amount of the taxes imposed for any taxable year of the trust under chapter 1 of the Code (without regard to any accumulation distribution) and properly allocable to the undistributed portions of distributable net income and gains in excess of losses from sales or exchanges of capital assets. The amount determined in the preceding sentence must be reduced by any amount of such taxes deemed distributed to any beneficiary as part of an accumulation distribution or a capital gain distribution.

If the gross income for any taxable year includes capital gains excluded from distributable net income under section 643(a)(3) of the Code, the taxes imposed on the trust must be allocated between the undistributed portions of distributable net income and such capital gains. For the method of allocation, see section 1.665(d)—1A of the regulations.

When all of the undistributed net income of a preceding taxable year of the trust is deemed distributed, all of the taxes imposed on the trust for that in-

come (excluding that attributable to capital gains excluded from distributable net income) will be deemed distributed to the beneficiaries. When less than all of the undistributed net income of a preceding taxable year is deemed distributed, the taxes deemed distributed to the beneficiaries will be the pro rata portion of the taxes imposed on the trust for such income.

The amount shown on line 4 is available to the beneficiaries as a credit against their income tax liability. Report in column 18 the allocation among the beneficiaries.

Line 6. Tax-exempt Income Deemed Distributed.—If the undistributed part of distributable net income includes any tax-exempt interest, enter on line 6 the product obtained by multiplying the amount on line 5 by the ratio of undistributed tax-exempt income over the total of (1) the amount on line 2 plus (2) the amount of taxes imposed on the trust attributable to the undistributed portions of distributable net income.

NOTE: In the above computation for earlier years, if there was a previous accumulation distribution, adjust the undistributed portion of tax-exempt income and the amount of taxes paid by the trust for the previous throwback.

Line 7. Taxable Income Deemed Distributed.—The amount shown in line 7 is includible in the income of the beneficiaries. Report the allocation among the beneficiaries in columns 16 and 17.

Line 8. Capital Gain Distribution.—The term "capital gain distribution" means, to the extent of undistributed capital gain, the part of:

(1) the excess of any amounts properly paid, credited, or required to be distributed for the taxable year over distributable net income for the taxable year reduced (but not below zero) by the amount of income for the taxable year required to be distributed currently (including any amount required to be distributed which may be paid out of income or corpus to the extent such amount is paid out of income for the taxable year), over

(2) the undistributed net income of the trust for the preceding taxable years beginning after December 31, 1968.

This means that all other types of income for the preceding taxable years beginning after December 31, 1968, must be distributed before any amount of capital gain is deemed distributed.

For additional information about capital gain distributions, see section 1.665(g)—1A of the regulations.

Line 9. Undistributed Capital Gain.—The term "undistributed capital gain" means, for any taxable year of the trust beginning after December 31, 1968, the amount by which:

(1) gains in excess of losses from the sale or exchange of capital assets for taxable years of the trust ending before the current taxable year, to the extent

that such gains are allocated to corpus and are not (A) paid, credited, or required to be distributed to any beneficiary during such taxable year, or (B) paid, permanently set aside, or used for the purposes specified in section 642(c), exceed

(2) the amount of taxes imposed on the trust attributable to such gains.

For purposes of the above paragraph (1), the deduction under section 1202 (relating to deduction for excess of capital gains over capital losses) should not be taken into account.

For more information on undistributed capital gains, see section 1.665(f)—1A of the regulations.

Line 10. Throwback.—For a trust which is not required to distribute all of its income currently, the amount of a capital gain distribution of such trust for a taxable year shall be deemed to be an amount properly paid, credited, or required to be distributed on the last day of each of the preceding taxable years, starting with the earliest of such years beginning with the first year on or after January 1, 1969, in which income is accumulated to the extent that such amount exceeds the total of any undistributed capital gain for such preceding taxable years. The amount deemed to be distributed in any such preceding taxable year under the preceding sentence may not exceed the undistributed capital gain for such preceding taxable year. For this purpose, undistributed capital gain for each of such preceding taxable years should be figured without regard to such capital gain distribution and without regard to any capital gain distribution determined for any succeeding taxable year.

Line 11. Taxes Deemed Distributed.—Follow the instruction for line 4 above to figure the part of the taxes imposed on the trust which are allocable to capital gains excluded from distributable net income for any taxable year.

When all of the undistributed capital gain of a preceding taxable year of the trust is deemed distributed, all of the taxes imposed on the trust for such capital gains will be deemed distributed to the beneficiaries. When less than all of the undistributed capital gain of a preceding taxable year is deemed distributed, the taxes deemed distributed to the beneficiaries will be the pro rata portion of the taxes imposed on the trust for such capital gains.

For additional information, see sections 1.669(d)—1A and 1.669(e)—1A of the regulations.

The amount shown on line 11 is available to the beneficiaries as a credit against their income tax liability. Report the allocation among the beneficiaries in column 21.

Line 12. Capital Gains Deemed Distributed.—The amount shown on line 12 is includible in the income of the beneficiaries. The character of the capital gain of a trust for any taxable year is the same for a beneficiary as it was for the trust. Report the allocation among the beneficiaries in columns 19 and 20.

Form 4626

Department of the Treasury Internal Revenue Service

Computation of Minimum Tax

(In general, this form is to be filed only if the items of tax preference exceed \$30,000. Exceptions pertain to certain members of a controlled group and certain estates and trusts—see instructions.)

Attach to your tax return.

1974

For Corporations and Fiduciaries.—To be attached to Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041, and 990-T.

Name as shown on tax return

Employer Identification Number

1 Tax Preferences:

- (a) Accelerated depreciation on real property: (1) low-income rental housing under sec. 167(k) . . . (2) other real property . . . (b) Accelerated depreciation on personal property subject to a net lease . . . (c) Amortization of certified pollution control facilities . . . (d) Amortization of railroad rolling stock . . . (e) Amortization of on-the-job training facilities . . . (f) Amortization of child care facilities . . . (g) Stock options (not applicable to corporations) . . . (h) Reserves for losses on bad debts of financial institutions . . . (i) Depletion . . . (j) Capital gains . . . 2 Total items of tax preference—Add lines 1(a) through 1(j) . . . 3 Less exclusion—Enter \$30,000. (Estates, trusts and controlled groups—see instruction 3) . . . 4 Line 2 less line 3 . . . 5 (a) Taxes imposed under Chapter 1 for the taxable year other than tax on lump-sum distributions . . . (b) Plus tax carryover to the taxable year. (Attach computation—see instructions) . . . 6 Line 4 less line 5 . . . 7 Enter 10% of line 6 . . . 8 Amount of net operating loss for 1974 remaining as a CARRYOVER to a succeeding year. (Attach computation) . . . 9 Deferred minimum tax—Enter the lesser of line 8 multiplied by 10%, or line 7 . . . 10 Line 7 less line 9 . . . 11 Enter minimum tax deferred from prior year(s) until this year. (See instructions) . . . 12 Total minimum tax—Add lines 10 and 11. Enter on appropriate line of tax return per instruction 12 . . .

General Instructions

(References are to the Internal Revenue Code.)

Who Must File.—All taxpayers (other than individuals, certain members of a controlled group, and certain estates and trusts) having items of tax preference in excess of \$30,000 and who are not exempt from income tax imposed by chapter 1 of the Code, or who are exempt organizations that have unrelated business income taxable under section 511, must complete Form 4626 and attach it to their return whether or not the minimum tax applies.

A member of a controlled group (as defined in section 1563(a)) that has items of tax preference of \$30,000 or less, does not have to file Form 4626 unless the items of tax preference exceed the amount of the exclusion allocated to it.

Estates or trusts having tax preference items of \$30,000 or less allocated to the estate or trust do not have to file Form 4626 unless the items of tax preference exceed the amount of the exclusion apportioned to the estate or trust. See instruction 3.

The tax preference item of accelerated depreciation on personal property subject to a net lease (line 1(b)) does not apply to a corporation other than an electing small business corporation and a personal holding company.

Stock options (line 1(g)) is not applicable to corporations.

Regulated Investment Companies and Real Estate Investment Trusts.—The amount of net long-term capital gain in excess of the net short-term capital loss of a regulated investment company or a real estate investment trust is to be treated as an item of tax preference (line 1(j)) only to the extent that such item is not taken into account as income by shareholders. Accelerated depreciation on real property (line 1(a)) is taken into account in full as a tax preference item of real estate investment trusts and is not included in the apportionment of tax preferences to shareholders as described in the following paragraph.

The remaining items of tax preference of a regulated investment company and a real estate investment trust are used in computing the minimum tax in the same proportion that the taxable income of such company or trust (section 852(b)(2) or 857(b)(2)) bears to taxable income computed without regard to the deduction for dividends paid. The remaining proportion of tax preferences is treated as items of tax preference of the shareholders of such company or trust on the basis of the dividends (other than capital gains dividends) paid to each shareholder. The company or trust must advise shareholders of their portion of each item of tax preference.

This item will then enter into the computation of each item of tax preference by shareholders.

Electing Small Business Corporations.—Electing small business corporations are subject to the minimum tax only with respect to capital gains and only to the extent such gains are subject to the tax imposed by section 1378. All other items of tax preference are to be apportioned among the shareholders in a manner consistent with section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to shareholders and includable in their income to the extent provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference. Each item will retain its character for purposes of the shareholders' computation of each item of tax preference.

Estates and Trusts.—Tax preference items of an estate or trust are to be apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust that is allocable to each. Thus, if the items of tax preference allocated to the estate or trust don't exceed the exclusion allocated to the estate or trust, the estate or trust does not have to file Form 4626. The direct allocation of amortization, depreciation, depletion and capital gains under the existing estate or trust rules

(Continued on back)

Fiduciary Income Tax Returns for 1974

serves to effectively allocate these items of tax preference on the basis of income, and they are not included in the apportionment of other items of tax preference. No further allocation is needed. Each item will retain its character for purposes of the beneficiaries' computation of each item of tax preference.

Participants in Common Trust Funds.—Items of tax preference of a common trust fund (as defined in section 584(a)) for each taxable year of the fund are treated as items of tax preference of the participants of such fund. Each item of tax preference, except capital gains, is apportioned pro rata among the participants and enters into their own computation of each item of tax preference. Capital gains are passed through to participants under the rules in section 584(c) and enter into the participants' computation of capital gains tax preference.

Foreign Source Tax Preference Items.—Tax preferences attributable to foreign sources are to be included for purposes of computing the minimum tax only to the extent they result in foreign losses which reduce the tax imposed on U.S. income. Stock options (line 1(g)) and capital gains (line 1(j)) attributable to foreign sources are to be taken into account as tax preferences only if the tax laws of the foreign country or U.S. possession give them preferential treatment. Transfer of stock and sales and exchanges of capital assets shall be considered as having received preferential treatment if such country or possession imposes no significant amount of tax on such item.

Consolidated Returns.—An affiliated group of corporations filing a consolidated return is required to compute its minimum tax on a consolidated basis.

Domestic International Sales Corporations (DISC).—Domestic International Sales Corporations are not subject to the minimum tax.

Specific Instructions

(Numbered to correspond with line numbers on page 1.)

1. Tax Preferences:

(a) Accelerated depreciation on real property is depreciation allowable on each section 1250 property (as defined in section 1250(c)) to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

(1) Enter the excess depreciation attributable to expenditures to rehabilitate low-income rental housing (as defined in section 167(k)(3)). The excess depreciation is the amount that exceeds the depreciation deduction which would have been allowable under the straight line method without regard to the useful life permitted under section 167(k).

(2) Enter the excess depreciation on all other section 1250 property.

(b) Accelerated depreciation on personal property subject to a net lease is depreciation allowable on each section 1245 property (as defined in section 1245(a)(3)) which is the subject of a net lease (as defined in section 57(c)), to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

This item of tax preference does not apply to a corporation other than an electing small business corporation and a personal holding company.

Amortization of:

(c) certified pollution control facilities; (d) railroad rolling stock; (e) on-the-job training facilities and (f) child care facilities.

With respect to each certified pollution control facility, unit of railroad rolling stock, on-the-job training facility and child care facility, enter the amount by which the amortization allowable exceeds the depreciation deduction otherwise allowable.

(g) **Stock options:** The tax preference amount is the amount by which the fair market value of a share of stock at the time of exercise of a qualified stock option or a restricted stock option (as defined in sections 422(b) and 424(b)) exceeds the option price.

(h) **Reserves for losses on bad debts of financial institutions:** The tax preference amount applies only with respect to financial institutions subject to section 585 or 593. It is the amount by which the deduction allowable for the taxable year for a reasonable addition to a reserve for bad debts exceeds the amount that would have been allowable had the institution maintained its bad debt reserve for all taxable years on the basis of actual experience.

(i) **Depletion:** The tax preference amount applies to each property as defined in section 614. It is the excess of the deduction for depletion allowable under section 611 for the taxable year over the adjusted basis of the property at the end of the taxable year (determined without regard to the depletion deduction for the taxable year).

(j) **Capital gains:** Generally, for a taxpayer other than a corporation, the amount of capital gains tax preference is one-half of the net section 1201 gain (excess of net long-term capital gain over net short-term capital loss) for the taxable year. However, if an estate or trust realizes a long-term capital gain and pays or, in some cases, permanently sets aside the amount of the gain to a charitable organization (see section 642(c)), the capital gains deduction under section 1202 is not to be treated as an item of tax preference.

In the case of a corporation, the capital gains item of tax preference applies only if the alternative tax under section 1201 or other comparable section applies for the taxable year.

If the alternative tax does apply, the capital gains tax preference may be determined by the following formula: A minus B divided by .48.

(A) Tax on taxable income as computed under section 11 or other comparable section minus (B) Alternative tax on taxable income as computed under section 1201 or other comparable section.

.48

Foreign corporations take capital gains into account only to the extent such gains are effectively connected with the conduct of a trade or business in the United States.

3. **Exclusion.**—The \$30,000 exclusion must be divided equally among the component members of a controlled group of corporations (as defined in section 1563(a)) unless all component members consent to a plan providing for an unequal allocation.

The exclusion for estates or trusts must be reduced to an amount which is that percent of \$30,000 that the sum of the tax preference items allocated to the estate or trust is of the total tax preference items.

If a return is made for a period of less than 12 months, refer to section 443(d) for computation of the exclusion.

5(a). **Taxes imposed for the year.**—Include income taxes from applicable forms as follows:

Form 1120—Sum of lines 8, 10 and 11, Schedule J

Form 1120F—Sum of lines 1 and 2, page 1
Form 1120L—Sum of lines 11, 12, 13 and 14, page 1

Form 1120M—Sum of lines 14, 15, 16 and 17, page 1

Form 1120S—Line 29, page 1

Form 1041—Sum of lines 30, 31 and 32, page 1. Do not include tax on lump-sum distributions as defined in section 402(e).

Form 990-T—Line 23, page 1

5(b). **Tax carryover.**—If the tax less credits for a taxable year exceeds the sum of the items of tax preference in excess of \$30,000, the excess may be carried forward for 7 years to reduce the amount subject to minimum tax. See section 56(c).

If this carryover is from more than one prior year, use the carryover from the earliest year first. Attach a schedule showing computation of the carryover.

11. **Minimum tax deferred from prior year(s).**—If a net operating loss carryover from 1973 reduces taxable income for 1974, and the carryover resulted in the deferral of minimum tax in 1973, all or part of the deferred minimum tax may be includable on line 11 as a tax liability imposed for 1974.

The deferred minimum tax is to be included on line 11 to the extent the portion of the net operating loss carryover attributable to the deferred minimum tax reduces taxable income. For purposes of computing the amount attributable, the portion of the net operating loss carryover which is not attributable to the deferred minimum tax has priority and is applied in reducing taxable income before such other portion.

Example:

A taxpayer sustained a net operating loss (NOL) in 1973. \$1,000 of which remained as a carryover to 1974. Minimum tax on \$800 of tax preferences (after minimum tax exclusion) was deferred in 1973 because of the NOL. Therefore, \$800 of the \$1,000 1973 NOL carryforward is attributable to tax preferences and \$200 constitutes the remaining portion which is not attributable. The 1974 taxable income (before adjustment under section 172(b)(2)) is \$600.

(a) Amount of NOL carryover from 1973 which reduced 1974 taxable income	\$600
(b) Amount of 1973 NOL carryforward not attributable to tax preferences	\$200
(c) Amount of 1973 NOL attributable to tax preferences which reduced taxable income in 1974 (line (a) less line (b))	\$400
(d) Amount of 1973 deferred minimum tax imposed as tax liability for 1974 (line (c) × minimum tax rate of 10%)	\$ 40

Because of adjustments to taxable income required under section 172(b)(2), the portion of the \$1,000 NOL carryover absorbed in 1974 may exceed the \$600 used to reduce taxable income. The actual amount of NOL carryover remaining would be used in the subsequent year's computation.

12. **Minimum tax.**—Taxpayers filing Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041 and 990-T must enter the total minimum tax from line 12 on the appropriate line of their 1974 return.