Section 1

Introduction and Changes in Law

Introduction

This report contains complete individual income tax data for Tax Year 2008. The statistics are based on a stratified probability sample of individual income tax returns, selected before audit, which represents a population of almost 142.5 million Forms 1040, 1040A, and 1040EZ, including electronic returns, filed for Tax Year 2008.

Table A on the following pages presents selected income and tax items for Tax Years 2004 through 2008 as they appear on the forms and provides the percentage change for each item between 2007 and 2008. When comparing income and tax items from different years, it is important to consider any changes in the tax law, which may have affected the data. These tax law changes are explained below. To assist year-to-year comparisons, Table A includes the items in both current dollars and constant 1990 dollars, as adjusted by the U.S. Department of Labor's consumer price index (CPI-U).

For Tax Year 2008, the number of individual tax returns filed decreased by 0.5 million, or 0.4 percent. Adjusted gross income (AGI) fell $424.9 billion, or 4.9 percent from 2007 to 2008, compared to the 8.2 percent increase recorded from 2006 to 2007. Total tax liability decreased 6.2 percent to $1.1 trillion. Several components of AGI showed large decreases between 2007 and 2008. The most notable of these were capital gains distributions reported on form 1040, which decreased 77.5 percent, and net capital gains less loss, which decreased 47.9 percent. Conversely, unemployment compensation increased 48.5 percent.

This report is divided into six sections. Section 1 explains the requirements for filing, changes in the law for 2008, and the 1979 Income Concept. Section 2 describes the sample of individual income tax returns upon which the statistics

Justin Bryan and Michael Parisi were responsible for the text and production of this report. This report was prepared under the direction of Jeff Hartzok, Chief, Individual Returns Analysis Section, Individual Statistics Branch.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars

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

Item [1]	Current dollars					Percent change, 2007 to 2008
	2004	2005	2006	2007	2008	
	(1)	(2)	(3)	(4)	(5)	(6)
All returns	**132,226,042**	**134,372,678**	**138,394,754**	***** 142,978,806**	**142,450,569**	**-0.4**
Electronically filed returns	68,380,152	73,471,852	80,095,643	87,851,490	95,243,204	8.4
Form 1040 returns	80,603,689	81,497,559	83,805,545	86,300,563	84,317,993	-2.3
Electronically filed returns	34,900,171	39,465,536	43,470,129	47,982,634	51,906,024	8.2
Form 1040A returns	30,572,631	31,326,141	32,018,556	33,507,223	36,280,305	8.3
Electronically filed returns	20,771,324	22,224,396	23,888,067	25,420,635	28,761,499	13.1
Form 1040EZ returns	21,049,722	21,548,977	** 22,570,653	23,171,020	21,852,270	-5.7
Electronically filed returns	* 12,708,657	11,781,921	12,737,447	14,448,221	14,575,681	0.9
Salaries and wages						
Number of returns	112,369,812	114,070,880	116,379,376	120,844,802	119,578,500	-1.0
Amount	4,921,806,344	5,155,407,373	5,469,370,119	5,842,269,820	5,950,634,829	1.9
Taxable interest						
Number of returns	57,605,888	59,249,357	62,401,235	64,505,131	62,449,609	-3.2
Amount	125,474,158	162,432,720	222,707,445	268,058,182	223,291,064	-16.7
Tax-exempt interest						
Number of returns	4,416,851	4,497,973	6,038,822	6,321,596	6,453,113	2.1
Amount	52,031,763	57,693,924	72,970,971	79,351,341	79,821,721	0.6
Ordinary dividends						
Number of returns	30,687,178	31,175,376	31,619,775	32,006,152	31,043,113	-3.0
Amount	146,838,808	166,482,004	199,359,146	237,052,127	219,330,668	-7.5
Qualified dividends						
Number of returns	24,549,867	25,853,686	26,584,184	27,145,274	26,409,275	-2.7
Amount	110,500,411	118,980,474	137,195,800	155,872,285	158,975,193	2.0
State income tax refunds						
Number of returns	23,621,296	22,110,769	22,964,214	23,592,999	22,819,648	-3.3
Amount	22,735,928	22,204,760	24,206,006	27,046,648	27,569,478	1.9
Alimony received						
Number of returns	439,608	457,488	441,514	457,308	436,700	-4.5
Amount	7,262,338	7,979,270	8,120,381	8,759,334	8,779,355	0.2
Business or profession net income, less loss						
Number of returns	20,252,079	21,057,329	21,656,409	22,629,468	22,111,687	-2.3
Amount	247,217,287	269,701,056	281,527,260	279,736,260	264,234,283	-5.5
Net capital gain in AGI less loss						
Number of returns	22,388,659	22,040,458	22,069,069	22,143,812	20,409,219	-7.8
Amount	471,735,648	663,057,140	771,045,623	895,673,984	466,578,810	-47.9
Capital gain distributions reported on Form 1040						
Number of returns	2,878,263	4,155,219	4,599,135	5,012,429	3,321,856	-33.7
Amount	1,925,990	4,958,078	8,416,731	11,981,884	2,693,831	-77.5
Sales of property other than capital assets, net gain less loss						
Number of returns	1,749,934	1,777,203	1,778,803	1,751,136	1,722,608	-1.6
Amount	2,502,516	3,662,932	4,201,647	4,356,742	-7,811,362	-279.3
Total IRA distributions						
Number of returns	9,516,936	10,024,085	10,635,115	11,395,793	12,052,397	5.8
Amount	131,491,539	146,906,503	165,503,242	189,848,217	216,258,321	13.9
Taxable IRA distributions						
Number of returns	8,913,846	9,387,189	9,965,065	10,683,225	11,259,424	5.4
Amount	101,672,181	112,277,199	124,705,552	147,959,327	162,150,226	9.6
Total pensions and annuities						
Number of returns	25,130,018	25,352,088	26,511,367	27,678,148	28,011,742	1.2
Amount	627,664,241	685,308,391	780,831,489	851,528,103	844,774,212	-0.8
Taxable pensions and annuities						
Number of returns	23,123,390	23,247,374	24,098,220	25,180,637	25,540,246	1.4
Amount	394,285,849	420,144,855	450,454,465	490,581,465	506,269,008	3.2
Rents, royalties, partnerships, estates, trusts, etc.						
Number of returns	15,191,999	15,510,991	15,624,588	16,184,703	16,273,369	0.5
Amount	357,378,135	447,047,895	466,087,829	453,450,913	418,055,577	-7.8
Farm net income less loss						
Number of returns	2,004,898	1,981,249	1,958,273	1,977,943	1,948,054	-1.5
Amount	-13,239,205	-12,168,786	-15,331,319	-14,693,259	-14,846,610	-1.0
Unemployment compensation						
Number of returns	9,094,911	7,887,700	7,378,438	7,622,280	9,532,896	25.1
Amount	32,740,272	27,857,367	26,523,665	29,415,079	43,674,694	48.5
Social security benefits (received)						
Number of returns	14,759,589	15,510,458	20,609,364	22,587,781	24,066,883	6.5
Amount	231,873,220	252,239,705	339,754,476	382,324,621	415,587,419	8.7
Taxable social security benefits						
Number of returns	11,691,859	12,660,754	13,749,185	15,011,961	15,015,435	[6]
Amount	110,462,387	124,829,069	144,403,839	167,186,633	168,110,210	0.6

Footnotes at end of table.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars—Continued

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

Item [1]	Current dollars 2004	2005	2006	2007	2008	Percent change, 2007 to 2008
	(1)	(2)	(3)	(4)	(5)	(6)
Foreign earned income exclusion [2]						
Number of returns	295,313	303,940	329,264	343,077	371,885	8.4
Amount	15,446,376	16,275,890	18,154,653	19,888,233	22,891,602	15.1
Net operating loss [2]						
Number of returns	829,838	862,791	916,899	922,895	920,078	-0.3
Amount	75,011,556	79,451,741	80,795,920	86,369,141	97,019,034	12.3
Other income, less loss [2]						
Number of returns	5,891,550	6,811,025	6,176,952	6,607,358	6,786,526	2.7
Amount	23,197,673	26,863,382	29,938,461	36,140,255	34,267,297	-5.2
Total income						
Number of returns	131,924,074	134,114,986	137,228,802	142,586,333	141,788,473	-0.6
Amount	6,886,851,809	7,531,892,210	8,144,688,302	8,810,738,960	8,384,459,552	-4.8
Educator expenses						
Number of returns	3,402,468	3,503,719	3,166,931	3,654,214	3,753,395	2.7
Amount	858,457	877,796	805,568	925,997	947,072	2.3
Certain business expenses of reservists, performing artists, and fee-basis government officials						
Number of returns	105,135	100,111	120,468	135,102	129,275	-4.3
Amount	252,597	285,073	368,258	420,756	416,104	-1.1
Health savings account deduction						
Number of returns	90,857	215,781	358,968	592,526	835,619	41.0
Amount	190,732	510,690	868,560	1,500,881	2,209,984	47.2
Moving expenses						
Number of returns	1,096,436	1,134,137	1,082,576	1,119,044	1,113,455	-0.5
Amount	2,952,043	3,076,563	3,159,251	2,903,022	3,003,231	3.5
One-half of self-employment tax						
Number of returns	15,920,203	16,694,655	17,074,708	17,840,382	17,411,224	-2.4
Amount	21,109,366	22,733,881	23,925,376	24,759,998	24,286,264	-1.9
Keogh retirement plan						
Number of returns	1,201,332	1,256,900	1,228,299	1,191,135	1,010,421	-15.2
Amount	19,295,952	21,268,404	22,011,551	22,262,415	20,261,952	-9.0
Self-employed health insurance						
Number of returns	3,883,687	3,901,082	3,804,190	3,838,721	3,617,716	-5.8
Amount	18,457,063	19,645,889	20,302,533	21,283,306	21,193,681	-0.4
Penalty on early withdrawal of savings						
Number of returns	780,327	805,625	1,164,171	1,164,446	1,310,949	12.6
Amount	209,833	265,870	429,850	352,592	389,043	10.3
Alimony paid adjustment						
Number of returns	574,001	588,463	585,286	599,587	580,015	-3.3
Amount	8,470,128	8,954,038	9,115,764	9,496,674	9,621,349	1.3
Total taxpayer IRA adjustment						
Number of returns	3,330,763	3,256,066	3,230,531	3,299,773	2,739,675	-17.0
Amount	10,028,607	12,003,037	12,533,506	12,876,504	11,665,532	-9.4
Student loan interest deduction						
Number of returns	7,527,249	8,072,896	8,540,900	9,091,081	9,135,508	0.5
Amount	4,398,734	5,052,720	6,156,865	7,463,755	7,730,515	3.6
Tuition and fees deduction						
Number of returns	4,710,253	4,696,013	4,015,828	4,543,382	4,576,654	0.7
Amount	10,589,279	10,846,990	9,620,615	10,578,961	11,001,733	4.0
Domestic production activities deduction						
Number of returns	N/A	336,959	421,128	478,999	501,755	4.8
Amount	N/A	2,360,983	3,303,121	6,780,483	7,011,197	3.4
Archer MSA deduction						
Number of returns	32,334	18,808	18,668	10,972	8,921	-18.7
Amount	66,602	41,341	35,106	21,748	16,796	-22.8
Foreign housing deductions						
Number of returns	3,352	2,417	3,942	5,238	6,862	31.0
Amount	59,899	70,962	83,632	98,011	129,783	32.4
Other adjustments						
Number of returns	188,210	257,014	137,296	139,569	151,165	8.3
Amount	1,107,387	1,402,311	1,073,988	1,295,091	1,715,146	32.4
Total statutory adjustments						
Number of returns	32,153,965	33,591,124	33,980,524	36,050,434	35,773,805	-0.8
Amount	98,046,679	109,396,547	113,845,357	123,020,191	121,599,382	-1.2
Adjusted gross income or loss (AGI)						
Amount	6,788,805,130	7,422,495,663	8,030,842,945	8,687,718,769	8,262,860,170	-4.9
Total itemized deductions						
Number of returns	46,335,237	47,755,427	49,123,555	50,544,470	48,167,223	-4.7
Amount	998,238,457	1,121,810,935	1,229,237,288	1,333,036,542	1,322,276,380	-0.8
Total standard deduction						
Number of returns	84,016,753	84,841,222	86,583,732	90,510,904	91,780,792	1.4
Amount	560,932,618	580,747,711	607,464,186	654,181,656	695,487,631	6.3

Footnotes at end of table.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars—Continued

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

Item [1]	Current dollars					Percent change, 2007 to 2008
	2004	2005	2006	2007	2008	
	(1)	(2)	(3)	(4)	(5)	(6)
Basic standard deduction						
Number of returns	84,016,753	84,841,222	86,583,732	90,510,904	91,780,792	1.4
Amount	545,082,218	564,186,053	590,487,763	635,824,934	663,412,108	4.3
Additional standard deduction						
Number of returns	10,985,079	10,996,440	11,261,327	11,703,100	12,523,644	7.0
Amount	15,850,401	16,561,658	16,976,422	18,356,722	19,941,237	8.6
AGI less deductions						
Number of returns	116,042,570	118,115,885	120,676,830	125,121,755	123,533,612	-1.3
Amount	5,360,753,836	5,859,016,944	6,340,706,374	6,871,049,690	6,485,665,094	-5.6
Number of exemptions	263,896,304	269,043,070	275,256,944	282,613,371	282,928,837	0.1
Exemption amount	800,690,043	839,904,186	891,911,609	943,171,372	980,976,976	4.0
Taxable income						
Number of returns	102,737,959	104,330,653	106,667,402	110,533,209	107,994,637	-2.3
Amount	4,670,165,637	5,137,165,874	5,579,145,443	6,063,263,892	5,652,925,474	-6.8
Tax from table, rate schedules, etc.						
Number of returns	102,721,593	104,321,332	106,658,774	110,522,670	107,149,531	-3.1
Amount	871,227,853	972,706,955	1,061,247,534	1,155,415,243	1,081,261,635	-6.4
Additional taxes						
Number of returns	9,884	10,595	12,787	13,249	13,735	3.7
Amount	85,611	23,740	43,250	13,823	21,864	58.2
Alternative minimum tax						
Number of returns	3,096,299	4,004,756	3,966,540	4,108,964	3,935,248	-4.2
Amount	13,029,239	17,421,071	21,564,586	24,109,512	25,649,084	6.4
Income tax before credits						
Number of returns	102,740,921	104,345,964	106,688,255	110,547,299	107,201,197	-3.0
Amount	884,342,703	990,151,766	1,082,855,370	1,179,538,578	1,106,932,583	-6.2
Child care credit						
Number of returns	6,316,649	6,500,596	6,466,792	6,491,844	6,587,103	1.5
Amount	3,337,984	3,462,104	3,486,637	3,483,152	3,526,697	1.3
Credit for elderly or disabled						
Number of returns	107,914	101,627	98,261	89,767	75,488	-15.9
Amount	18,740	14,127	14,571	12,469	10,070	-19.2
Education credits						
Number of returns	7,180,884	7,057,251	7,725,138	7,435,044	7,740,979	4.1
Amount	6,016,805	6,119,631	7,022,420	6,910,412	7,632,594	10.5
Residential energy credit						
Number of returns	N/A	N/A	4,344,189	4,326,398	225,733	-94.8
Amount	N/A	N/A	1,000,149	1,007,577	216,687	-78.5
Foreign tax credit						
Number of returns	4,700,259	5,398,046	6,418,317	7,642,644	6,708,279	-12.2
Amount	6,757,994	9,361,989	10,958,470	15,435,196	16,572,321	7.4
Child tax credit						
Number of returns	25,988,711	25,950,568	25,741,511	25,889,333	25,173,769	-2.8
Amount	32,300,455	32,047,620	31,741,551	31,556,282	30,537,638	-3.2
Retirement savings contributions credit						
Number of returns	5,288,732	5,293,605	5,192,133	5,862,206	5,961,299	1.7
Amount	1,011,506	944,531	893,957	976,846	977,386	0.1
Adoption credit						
Number of returns	71,136	84,793	93,369	94,128	88,628	-5.8
Amount	301,890	319,558	351,184	396,039	353,493	-10.7
General business credit						
Number of returns	248,506	251,386	386,681	230,821	303,756	31.6
Amount	635,391	877,850	1,302,464	845,539	1,649,280	95.1
Prior year minimum tax credit						
Number of returns	274,596	290,376	359,098	395,359	415,592	5.1
Amount	902,000	1,081,252	1,032,247	1,034,675	945,226	-8.6
Total credits [3]						
Number of returns	39,841,978	40,526,374	44,397,533	46,084,671	42,392,934	-8.0
Amount	51,599,346	54,571,100	58,141,809	62,630,766	62,626,419	[6]
Income tax after credits						
Number of returns	90,876,672	92,343,186	94,509,890	98,369,138	95,188,516	-3.2
Amount	832,743,358	935,580,666	1,024,713,561	1,116,907,812	1,044,306,164	-6.5
Self-employment tax						
Number of returns	15,920,203	16,694,655	17,074,708	17,840,382	17,411,224	-2.4
Amount	42,210,737	45,459,427	47,842,244	49,511,062	48,564,239	-1.9
Recapture taxes						
Number of returns	41,161	15,206	12,536	17,924	18,909	5.5
Amount	173,122	299,191	320,788	413,740	372,938	-9.9
Social security, Medicare tax on tip income not reported						
Number of returns	517,609	335,818	355,457	194,630	178,990	-8.0
Amount	107,929	79,220	73,109	30,331	26,725	-11.9

Footnotes at end of table.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars—Continued

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

Item [1]	Current dollars 2004	2005	2006	2007	2008	Percent change, 2007 to 2008
	(1)	(2)	(3)	(4)	(5)	(6)
Tax on qualified retirement plans						
Number of returns	4,924,584	4,822,297	5,148,030	5,550,175	5,734,262	3.3
Amount	3,640,374	3,820,152	4,347,720	5,004,547	5,273,134	5.4
Advanced earned income credit payments						
Number of returns	142,639	122,078	129,124	138,647	140,253	1.2
Amount	62,360	58,167	62,149	69,336	78,248	12.9
Household employment taxes						
Number of returns	243,702	228,381	225,441	222,146	218,804	-1.5
Amount	885,832	936,858	917,524	914,059	966,299	5.7
Total tax liability [4]						
Number of returns	98,115,557	99,880,223	102,363,945	106,650,214	103,776,175	-2.7
Amount	879,962,609	986,460,793	1,078,601,440	1,173,264,964	1,100,039,736	-6.2
Income tax withheld						
Number of returns	116,312,978	118,161,380	120,500,889	125,583,890	124,388,369	-1.0
Amount	731,734,362	782,659,594	843,094,979	912,563,316	932,116,047	2.1
Estimated tax payments						
Number of returns	10,996,504	11,053,213	11,128,072	11,523,634	11,153,666	-3.2
Amount	188,770,357	221,001,524	252,998,613	284,119,655	285,930,452	0.6
Earned income credit						
Number of returns	22,270,550	22,751,904	23,042,200	24,583,940	24,756,744	0.7
Amount	40,024,074	42,410,290	44,387,566	48,539,994	50,669,263	4.4
Nontaxable combat pay election						
Number of returns	10,024	21,973	8,323	6,642	10,590	59.4
Amount	9,283	328,268	90,997	109,650	139,757	27.5
Additional child tax credit						
Number of returns	14,528,434	15,219,712	15,590,592	15,884,285	18,160,498	14.3
Amount	14,450,019	15,495,160	16,248,889	16,690,219	20,426,787	22.4
Payment with an extension request						
Number of returns	1,518,779	1,627,572	1,758,125	1,773,576	1,486,081	-16.2
Amount	59,268,206	77,833,848	86,530,919	96,167,969	65,144,561	-32.3
Excess social security tax withheld						
Number of returns	1,242,604	1,383,240	1,443,437	1,544,389	1,464,021	-5.2
Amount	1,727,641	2,023,314	2,288,807	2,519,084	2,468,691	-2.0
Other payments:						
Form 2439						
Number of returns	9,608	19,812	84,547	39,521	90,333	128.6
Amount	33,754	52,976	52,199	119,959	145,091	21.0
Form 4136						
Number of returns	345,020	340,769	318,754	305,765	317,783	3.9
Amount	86,378	101,712	85,905	88,950	95,267	7.1
Form 8885						
Number of returns	16,314	13,380	22,397	22,550	8,749	-61.2
Amount	23,595	27,078	27,567	39,343	23,039	-41.4
Refundable prior year minimum tax credit						
Number of returns	N/A	N/A	N/A	151,643	288,093	90.0
Amount	N/A	N/A	N/A	508,074	2,508,066	393.6
First-time homebuyer credit						
Number of returns	N/A	N/A	N/A	N/A	1,203,566	[7]
Amount	N/A	N/A	N/A	N/A	8,373,054	[7]
Total payments						
Number of returns	124,989,700	126,781,067	134,948,299	135,128,289	135,007,847	-0.1
Amount	1,036,118,363	1,141,605,497	1,249,879,508	1,361,454,082	1,379,724,464	1.3
Overpayment, total						
Number of returns	103,706,648	104,778,359	109,915,823	110,611,578	114,698,578	3.7
Amount	255,064,839	272,110,056	295,796,995	316,924,652	378,739,410	19.5
Overpayment refunded						
Number of returns	100,674,244	101,870,385	107,001,071	107,687,030	111,683,923	3.7
Amount	221,371,474	232,975,616	250,941,390	267,872,391	324,121,135	21.0
Refund credited to next year						
Number of returns	4,314,593	4,055,960	3,978,421	4,061,974	4,861,285	19.7
Amount	33,693,366	39,134,446	44,855,606	49,052,261	54,618,276	11.3
Tax due at time of filing						
Number of returns	24,452,350	25,659,937	26,694,105	28,599,646	22,714,746	-20.6
Amount	99,683,779	118,232,296	126,289,889	130,607,837	100,277,626	-23.2
Tax penalty						
Number of returns	5,641,853	5,882,477	6,496,924	7,549,807	6,355,582	-15.8
Amount	774,697	1,266,944	1,770,962	1,872,302	1,222,944	-34.7

Footnotes at end of table.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars—Continued

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

Item [1]	Constant 1990 dollars [5] 2004	2005	2006	2007	2008	Percent change, 2007 to 2008
	(7)	(8)	(9)	(10)	(11)	(12)
All returns	**132,226,042**	**134,372,678**	**138,394,754**	***** 142,978,806**	**142,450,569**	**-0.4**
Electronically filed returns	68,380,152	73,471,852	80,095,643	87,851,490	95,243,204	8.4
Form 1040 returns	80,603,689	81,497,559	83,805,545	86,300,563	84,317,993	-2.3
Electronically filed returns	34,900,171	39,465,536	43,470,129	47,982,634	51,906,024	8.2
Form 1040A returns	30,572,631	31,326,141	32,018,556	33,507,223	36,280,305	8.3
Electronically filed returns	20,771,324	22,224,396	23,888,067	25,420,635	28,761,499	13.1
Form 1040EZ returns	21,049,722	21,548,977	** 22,570,653	23,171,020	21,852,270	-5.7
Electronically filed returns	* 12,708,657	11,781,921	12,737,447	14,448,221	14,575,681	0.9
Salaries and wages						
Number of returns	112,369,812	114,070,880	116,379,376	120,844,802	119,578,500	-1.0
Amount	3,406,094,356	3,450,741,214	3,546,932,632	3,683,650,580	3,613,014,468	-1.9
Taxable interest received						
Number of returns	57,605,888	59,249,357	62,401,235	64,505,131	62,449,609	-3.2
Amount	86,833,327	108,723,373	144,427,656	169,015,247	135,574,417	-19.8
Tax-exempt interest						
Number of returns	4,416,851	4,497,973	6,038,822	6,321,596	6,453,113	2.1
Amount	36,008,140	38,617,084	47,322,290	50,032,371	48,464,919	-3.1
Ordinary dividends in AGI						
Number of returns	30,687,178	31,175,376	31,619,775	32,006,152	31,043,113	-3.0
Amount	101,618,552	111,433,738	129,286,087	149,465,402	133,169,804	-10.9
Qualified dividends in AGI						
Number of returns	24,549,867	25,853,686	26,584,184	27,145,274	26,409,275	-2.7
Amount	76,470,873	79,638,871	88,972,633	98,280,129	96,524,100	-1.8
State income tax refund						
Number of returns	23,621,296	22,110,769	22,964,214	23,592,999	22,819,648	-3.3
Amount	15,734,206	14,862,624	15,697,799	17,053,372	16,739,209	-1.8
Alimony received						
Number of returns	439,608	457,488	441,514	457,308	436,700	-4.5
Amount	5,025,839	5,340,877	5,266,136	5,522,909	5,330,513	-3.5
Business or profession net income, less loss						
Number of returns	20,252,079	21,057,329	21,656,409	22,629,468	22,111,687	-2.3
Amount	171,084,628	180,522,795	182,572,802	176,378,474	160,433,687	-9.0
Net capital gain in AGI less loss						
Number of returns	22,388,659	22,040,458	22,069,069	22,143,812	20,409,219	-7.8
Amount	326,460,656	443,813,347	500,029,587	564,737,695	283,290,109	-49.8
Capital gain distributions reported on Form 1040						
Number of returns	2,878,263	4,155,219	4,599,135	5,012,429	3,321,856	-33.7
Amount	1,332,865	3,318,660	5,458,321	7,554,782	1,635,599	-78.4
Sales of property other than capital assets, net gain less loss						
Number of returns	1,749,934	1,777,203	1,778,803	1,751,136	1,722,608	-1.6
Amount	1,731,845	2,451,762	2,724,804	2,747,000	-4,742,782	-272.7
Total IRA distributions						
Number of returns	9,516,936	10,024,085	10,635,115	11,395,793	12,052,397	5.8
Amount	90,997,605	98,330,993	107,330,248	119,702,533	131,304,384	9.7
Taxable IRA distributions in AGI						
Number of returns	8,913,846	9,387,189	9,965,065	10,683,225	11,259,424	5.4
Amount	70,361,371	75,152,074	80,872,602	93,290,875	98,451,868	5.5
Total pensions and annuities						
Number of returns	25,130,018	25,352,088	26,511,367	27,678,148	28,011,742	1.2
Amount	434,369,717	458,707,089	506,375,804	536,902,965	512,916,947	-4.5
Taxable pensions and annuities in AGI						
Number of returns	23,123,390	23,247,374	24,098,220	25,180,637	25,540,246	1.4
Amount	272,862,179	281,221,456	292,123,518	309,319,965	307,388,590	-0.6
Rents, royalties, partnerships, estates, trusts, etc.						
Number of returns	15,191,999	15,510,991	15,624,588	16,184,703	16,273,369	0.5
Amount	247,320,509	299,228,845	302,261,887	285,908,520	253,828,523	-11.2
Farm net income less loss						
Number of returns	2,004,898	1,981,249	1,958,273	1,977,943	1,948,054	-1.5
Amount	-9,162,080	-8,145,104	-9,942,490	-9,264,350	-9,014,335	2.7
Unemployment compensation in AGI						
Number of returns	9,094,911	7,887,700	7,378,438	7,622,280	9,532,896	25.1
Amount	22,657,628	18,646,163	17,200,820	18,546,708	26,517,726	43.0
Social security benefits (received)						
Number of returns	14,759,589	15,510,458	20,609,364	22,587,781	24,066,883	6.5
Amount	160,465,896	168,835,144	220,333,642	241,062,182	252,329,945	4.7
Taxable social security benefits in AGI						
Number of returns	11,691,859	12,660,754	13,749,185	15,011,961	15,015,435	[6]
Amount	76,444,558	83,553,594	93,647,107	105,414,018	102,070,559	-3.2

Footnotes at end of table.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars—Continued

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

Item [1]	Constant 1990 dollars [5]					Percent change, 2007 to 2008
	2004	2005	2006	2007	2008	
	(7)	(8)	(9)	(10)	(11)	(12)
Foreign earned income exclusion [2]						
Number of returns	295,313	303,940	329,264	343,077	371,885	8.4
Amount	10,689,534	10,894,170	11,773,446	12,539,869	13,898,969	10.8
Net operating loss [2]						
Number of returns	829,838	862,791	916,899	922,895	920,078	-0.3
Amount	51,911,111	53,180,550	52,396,835	54,457,214	58,906,517	8.2
Other income, net gain less loss [2]						
Number of returns	5,891,550	6,811,025	6,176,952	6,607,358	6,786,526	2.7
Amount	16,053,753	17,980,845	19,415,344	22,787,046	20,805,888	-8.7
Total income						
Number of returns	131,924,074	134,114,986	137,228,802	142,586,333	141,788,473	-0.6
Amount	4,765,987,411	5,041,427,182	5,281,899,029	5,555,320,908	5,090,746,540	-8.4
Educator expenses						
Number of returns	3,402,468	3,503,719	3,166,931	3,654,214	3,753,395	2.7
Amount	594,088	587,548	522,418	583,857	575,029	-1.5
Certain business expenses of reservists, performing artists, and fee-basis government officials						
Number of returns	105,135	100,111	120,468	135,102	129,275	-4.3
Amount	174,808	190,812	238,818	265,294	252,644	-4.8
Health savings account deduction						
Number of returns	90,857	215,781	358,968	592,526	835,619	41.0
Amount	131,994	341,827	563,268	946,331	1,341,824	41.8
Moving expenses						
Number of returns	1,096,436	1,134,137	1,082,576	1,119,044	1,113,455	-0.5
Amount	2,042,936	2,059,279	2,048,801	1,830,405	1,823,455	-0.4
One-half of self-employment tax						
Number of returns	15,920,203	16,694,655	17,074,708	17,840,382	17,411,224	-2.4
Amount	14,608,558	15,216,788	15,515,808	15,611,600	14,745,758	-5.5
Keogh retirement plan						
Number of returns	1,201,332	1,256,900	1,228,299	1,191,135	1,010,421	-15.2
Amount	13,353,600	14,235,880	14,274,676	14,036,832	12,302,339	-12.4
Self-employed health insurance						
Number of returns	3,883,687	3,901,082	3,804,190	3,838,721	3,617,716	-5.8
Amount	12,773,054	13,149,859	13,166,364	13,419,487	12,868,052	-4.1
Penalty on early withdrawal of savings						
Number of returns	780,327	805,625	1,164,171	1,164,446	1,310,949	12.6
Amount	145,213	177,959	278,761	222,315	236,213	6.3
Alimony paid adjustment						
Number of returns	574,001	588,463	585,286	599,587	580,015	-3.3
Amount	5,861,680	5,993,332	5,911,650	5,987,815	5,841,742	-2.4
Total taxpayer IRA adjustment						
Number of returns	3,330,763	3,256,066	3,230,531	3,299,773	2,739,675	-17.0
Amount	6,940,212	8,034,161	8,128,084	8,118,855	7,082,897	-12.8
Student loan interest deduction						
Number of returns	7,527,249	8,072,896	8,540,900	9,091,081	9,135,508	0.5
Amount	3,044,107	3,382,008	3,992,779	4,706,025	4,693,695	-0.3
Tuition and fees deduction						
Number of returns	4,710,253	4,696,013	4,015,828	4,543,382	4,576,654	0.7
Amount	7,328,221	7,260,368	6,239,050	6,670,215	6,679,862	0.1
Domestic production activities deduction						
Number of returns	N/A	336,959	421,128	478,999	501,755	4.8
Amount	N/A	1,580,310	2,142,102	4,275,210	4,256,950	-0.4
Archer MSA deduction						
Number of returns	32,334	18,808	18,668	10,972	8,921	-18.7
Amount	46,091	27,671	22,767	13,712	10,198	-25.6
Foreign housing deductions						
Number of returns	3,352	2,417	3,942	5,238	6,862	31.0
Amount	41,453	47,498	54,236	61,798	78,800	27.5
Other adjustments						
Number of returns	188,210	257,014	137,296	139,569	151,165	8.3
Amount	766,358	938,629	696,490	816,577	1,041,376	27.5
Total statutory adjustments						
Number of returns	32,153,965	33,591,124	33,980,524	36,050,434	35,773,805	-0.8
Amount	67,852,373	73,223,927	73,829,674	77,566,325	73,830,833	-4.8
Adjusted gross income or loss (AGI)						
Amount	4,698,135,038	4,968,203,255	5,208,069,355	5,477,754,583	5,016,915,707	-8.4
Total itemized deductions						
Number of returns	46,335,237	47,755,427	49,123,555	50,544,470	48,167,223	-4.7
Amount	690,822,462	750,877,467	797,170,744	840,502,233	802,839,332	-4.5
Total standard deduction						
Number of returns	84,016,753	84,841,222	86,583,732	90,510,904	91,780,792	1.4
Amount	388,188,663	388,720,021	393,945,646	412,472,671	422,275,429	2.4

Footnotes at end of table.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars—Continued

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

Item [1]	Constant 1990 dollars [5]					Percent change, 2007 to 2008
	2004	2005	2006	2007	2008	
	(7)	(8)	(9)	(10)	(11)	(12)
Basic standard deduction						
Number of returns	84,016,753	84,841,222	86,583,732	90,510,904	91,780,792	1.4
Amount	377,219,528	377,634,574	382,936,292	400,898,445	402,800,308	0.5
Additional standard deduction						
Number of returns	10,985,079	10,996,440	11,261,327	11,703,100	12,523,644	7.0
Amount	10,969,136	11,085,447	11,009,353	11,574,226	12,107,612	4.6
AGI less deductions						
Number of returns	116,042,570	118,115,885	120,676,830	125,121,755	123,533,612	-1.3
Amount	3,709,864,246	3,921,698,088	4,112,001,540	4,332,313,802	3,937,865,874	-9.1
Number of exemptions	263,896,304	269,043,070	275,256,944	282,613,371	282,928,837	0.1
Exemption amount	554,110,756	562,184,863	578,412,198	594,685,607	595,614,436	0.2
Taxable income						
Number of returns	102,737,959	104,330,653	106,667,402	110,533,209	107,994,637	-2.3
Amount	3,231,948,538	3,438,531,375	3,618,122,855	3,822,991,105	3,432,255,904	-10.2
Tax from table, rate schedules, etc.						
Number of returns	102,721,593	104,321,332	106,658,774	110,522,670	107,149,531	-3.1
Amount	602,925,850	651,075,606	688,227,973	728,508,980	656,503,725	-9.9
Additional taxes						
Number of returns	9,884	10,595	12,787	13,249	13,735	3.7
Amount	59,246	15,890	28,048	8,716	13,275	52.3
Alternative minimum tax						
Number of returns	3,096,299	4,004,756	3,966,540	4,108,964	3,935,248	-4.2
Amount	9,016,774	11,660,690	13,984,816	15,201,458	15,573,214	2.4
Income tax before credits						
Number of returns	102,740,921	104,345,964	106,688,255	110,547,299	107,201,197	-3.0
Amount	612,001,871	662,752,186	702,240,837	743,719,154	672,090,214	-9.6
Child care credit						
Number of returns	6,316,649	6,500,596	6,466,792	6,491,844	6,587,103	1.5
Amount	2,310,024	2,317,339	2,261,113	2,196,187	2,141,285	-2.5
Credit for elderly or disabled						
Number of returns	107,914	101,627	98,261	89,767	75,488	-15.9
Amount	12,969	9,456	9,449	7,862	6,114	-22.2
Education credits						
Number of returns	7,180,884	7,057,251	7,725,138	7,435,044	7,740,979	4.1
Amount	4,163,879	4,096,139	4,554,099	4,357,132	4,634,240	6.4
Residential energy credit						
Number of returns	N/A	N/A	4,344,189	4,326,398	225,733	-94.8
Amount	N/A	N/A	648,605	635,294	131,565	-79.3
Foreign tax credit						
Number of returns	4,700,259	5,398,046	6,418,317	7,642,644	6,708,279	-12.2
Amount	4,676,812	6,266,392	7,106,660	9,732,154	10,062,126	3.4
Child tax credit						
Number of returns	25,988,711	25,950,568	25,741,511	25,889,333	25,173,769	-2.8
Amount	22,353,256	21,450,884	20,584,663	19,896,773	18,541,371	-6.8
Retirement savings contributions credit						
Number of returns	5,288,732	5,293,605	5,192,133	5,862,206	5,961,299	1.7
Amount	700,004	632,216	579,739	615,918	593,434	-3.7
Adoption credit						
Number of returns	71,136	84,793	93,369	94,128	88,628	-5.8
Amount	208,920	213,894	227,746	249,709	214,628	-14.0
General business credit						
Number of returns	248,506	251,386	386,681	230,821	303,756	31.6
Amount	439,717	587,584	844,659	533,127	1,001,384	87.8
Prior year minimum tax credit						
Number of returns	274,596	290,376	359,098	395,359	415,592	5.1
Amount	624,221	723,730	669,421	652,380	573,908	-12.0
Total credits [3]						
Number of returns	39,841,978	40,526,374	44,397,533	46,084,671	42,392,934	-8.0
Amount	35,708,890	36,526,841	37,705,453	39,489,764	38,024,541	-3.7
Income tax less credits [1]						
Number of returns	90,876,672	92,343,186	94,509,890	98,369,138	95,188,516	-3.2
Amount	576,292,981	626,225,345	664,535,383	704,229,390	634,065,673	-10.0
Self-employment tax						
Number of returns	15,920,203	16,694,655	17,074,708	17,840,382	17,411,224	-2.4
Amount	29,211,583	30,427,997	31,026,099	31,217,567	29,486,484	-5.5
Recapture taxes						
Number of returns	41,161	15,206	12,536	17,924	18,909	5.5
Amount	119,808	200,262	208,034	260,870	226,435	-13.2
Social security, Medicare tax on tip income not reported						
Number of returns	517,609	335,818	355,457	194,630	178,990	-8.0
Amount	74,691	53,025	47,412	19,124	16,226	-15.2

Footnotes at end of table.

Table A. Selected Income and Tax Items, Tax Years 2004-2008, in Current and Constant 1990 Dollars—Continued

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

Item [1]	Constant 1990 dollars [5]					Percent change, 2007 to 2008
	2004	2005	2006	2007	2008	
	(7)	(8)	(9)	(10)	(11)	(12)
Tax on qualified retirement plans						
Number of returns	4,924,584	4,822,297	5,148,030	5,550,175	5,734,262	3.3
Amount	2,519,290	2,556,996	2,819,533	3,155,452	3,201,660	1.5
Advanced earned income credit payments						
Number of returns	142,639	122,078	129,124	138,647	140,253	1.2
Amount	43,156	38,934	40,304	43,718	47,509	8.7
Household employment taxes						
Number of returns	243,702	228,381	225,441	222,146	218,804	-1.5
Amount	613,033	627,080	595,022	576,330	586,702	1.8
Total tax liability [1,4]						
Number of returns	98,115,557	99,880,223	102,363,945	106,650,214	103,776,175	-2.7
Amount	608,970,664	660,281,655	699,482,127	739,763,533	667,905,122	-9.7
Income tax withheld						
Number of returns	116,312,978	118,161,380	120,500,889	125,583,890	124,388,369	-1.0
Amount	506,390,562	523,868,537	546,754,202	575,386,706	565,947,812	-1.6
Estimated tax payments						
Number of returns	10,996,504	11,053,213	11,128,072	11,523,634	11,153,666	-3.2
Amount	130,636,925	147,926,054	164,071,733	179,142,279	173,606,832	-3.1
Earned income credit [1]						
Number of returns	22,270,550	22,751,904	23,042,200	24,583,940	24,756,744	0.7
Amount	27,698,321	28,387,075	28,785,711	30,605,293	30,764,580	0.5
Nontaxable combat pay election						
Number of returns	10,024	21,973	8,323	6,642	10,590	59.4
Amount	6,424	219,724	59,012	69,136	84,855	22.7
Additional child tax credit						
Number of returns	14,528,434	15,219,712	15,590,592	15,884,285	18,160,498	14.3
Amount	10,000,013	10,371,593	10,537,542	10,523,467	12,402,421	17.9
Payment with an extension request						
Number of returns	1,518,779	1,627,572	1,758,125	1,773,576	1,486,081	-16.2
Amount	41,016,060	52,097,622	56,116,030	60,635,542	39,553,468	-34.8
Excess social security tax withheld						
Number of returns	1,242,604	1,383,240	1,443,437	1,544,389	1,464,021	-5.2
Amount	1,195,599	1,354,293	1,484,311	1,588,325	1,498,902	-5.6
Other payments:						
Form 2439						
Number of returns	9,608	19,812	84,547	39,521	90,333	128.6
Amount	23,359	35,459	33,851	75,636	88,094	16.5
Form 4136						
Number of returns	345,020	340,769	318,754	305,765	317,783	3.9
Amount	59,777	68,080	55,710	56,084	57,843	3.1
Form 8885						
Number of returns	16,314	13,380	22,397	22,550	8,749	-61.2
Amount	16,329	18,124	17,877	24,806	13,988	-43.6
Refundable prior year minimum tax credit						
Number of returns	N/A	N/A	N/A	151,643	288,093	90.0
Amount	N/A	N/A	N/A	320,349	1,522,809	375.4
First-time homebuyer credit						
Number of returns	N/A	N/A	N/A	N/A	1,203,566	[7]
Amount	N/A	N/A	N/A	N/A	5,083,821	[7]
Total payments [1]						
Number of returns	124,989,700	126,781,067	134,948,299	135,128,289	135,007,847	-0.1
Amount	717,036,929	764,126,839	810,557,398	858,419,976	837,719,772	-2.4
Overpayment, total						
Number of returns	103,706,648	104,778,359	109,915,823	110,611,578	114,698,578	3.7
Amount	176,515,460	182,135,245	191,826,845	199,826,388	229,957,140	15.1
Overpayment refunded						
Number of returns	100,674,244	101,870,385	107,001,071	107,687,030	111,683,923	3.7
Amount	153,198,252	155,940,841	162,737,607	168,898,103	196,794,860	16.5
Refund credited to next year						
Number of returns	4,314,593	4,055,960	3,978,421	4,061,974	4,861,285	19.7
Amount	23,317,208	26,194,408	29,089,239	30,928,286	33,162,281	7.2
Tax due at time of filing						
Number of returns	24,452,350	25,659,937	26,694,105	28,599,646	22,714,746	-20.6
Amount	68,985,314	79,138,083	81,900,058	82,350,465	60,885,019	-26.1
Tax penalty						
Number of returns	5,641,853	5,882,477	6,496,924	7,549,807	6,355,582	-15.8
Amount	536,122	848,021	1,148,484	1,180,518	742,528	-37.1

[1] All items correspond to the Form 1040 line items. Therefore, some may differ from the SOI items shown in the Basic Tables in Section 3.
N/A = Not applicable.
[2] Line 21 on Form 1040 consists of other income minus foreign earned income exclusion and net operating loss.
[3] Total credits includes the values for mortgage interest tax credit and "other credits" not tabulated here.
[4] Total tax liability includes the values for "other taxes" not tabulated here.
[5] Inflation-adjusted data were calculated using the consumer price index from the Bureau of Labor Statistics; based on 1990=100 when 1990 CPI-U = 130.7; 2008 CPI-U = 215.3; 2007 CPI-U = 207.3; 2006 CPI-U = 201.6; 2005 CPI-U = 195.3; 2004 CPI-U = 188.9
[6] Less than 0.05.
[7] Percentage not computed.
* Includes Form 1040 Telefile.
** Includes 742,859 Form 1040EZ-T retu
*** The total number of returns does not include the returns filed by individuals to only receive the economic stimulus payment and who had no other reason to file.

Figure 1--General Filing Requirements

Marital Status	Filing Status	Age	Gross Income
Single (including divorced and legally separated)	Single	under 65 65 or older	$8,950 $10,300
	Head of household	under 65 65 or older	$11,500 $12,850
Married with a child and living apart from spouse during the last six months of 2008	Head of household	under 65 65 or older	$11,500 $12,850
Married and living with spouse at the end of 2008 (or on the date spouse died)	Married, joint return	under 65 (both spouses) 65 or older (one spouse) 65 or older (both spouses)	$17,900 $18,950 $20,000
	Married, separate return	any age	$3,500
Married, not living with spouse at the end of 2008 (or on the date spouse died)	Married, joint or separate return	any age	$3,500
Widowed in 2006 or 2007 and not remarried in 2008	Single	under 65 65 or older	$8,950 $10,300
	Head of household	under 65 65 or older	$11,500 $12,850
	Qualifying widow(er) with dependent child	under 65 65 or older	$14,400 $15,450

are based. Section 3 contains tables of detailed aggregate statistics on individual tax returns. Section 4 provides explanations of the terms used in the tables. The tax forms appear in Section 5, and Section 6 contains a subject index.

Requirements for Filing

The filing requirements for Tax Year 2008 were based on gross income, marital status, age, and, to a lesser extent, dependency and blindness. Gross income included all income received in the form of money, property, and services that was not expressly exempt from tax. Generally, a citizen or resident of the United States was required to file a tax return if gross income for the year was at least as much as the amount shown for the appropriate filing status in Figure 1. Figure 2 shows the filing requirements for taxpayers who could be claimed as a dependent by another person (such as a parent).

In addition to the general filing requirements, an individual was obligated to file a return for Tax Year 2008 if he or she:

1. Was liable for any of the following taxes:
   - Social security or Medicare tax on unreported tip income;
   - Uncollected social security, Medicare, or railroad retirement tax on reported tip income or group-term life insurance;
   - Alternative minimum tax;
   - Tax on an individual retirement arrangement (IRA) or a qualified retirement plan;
   - Tax from the recapture of various credits, including investment credits or low-income housing credits;
   - Household employment taxes (unless only filing because taxpayer owed this tax, then taxpayer could have filed only schedule H);

Figure 2.-Filing Requirements for Children and Other Dependents

If someone (such as a parent) can claim the individual as a dependent, and any of the four conditions listed below applies, he or she must file a return

In this chart unearned income includes taxable interest, ordinary dividends, and capital gain distributions. Earned income includes wages, tips, and taxable scholarship and fellowship grants. Gross income is the total of unearned and earned incor

1. Single dependents under 65 must file a return if-

• Earned income was more than $5,450, or

• Unearned income was over $900, or

• Gross income was more than the larger of (a) $900 or (b) earned income (up to $5,150) plus $300.

2. Single dependents 65 or older or blind must file a return if-

• Earned income was more than $6,800 ($8,150 if 65 or older and blind), or

• Unearned income was more than $2,250 ($3,600 if 65 or older and blind), or

• Gross income was more than $2,250 ($3,600 if 65 or older and blind), or the total of earned income (up to $5,150) plus $1,650 ($3,000 if 65 or older and blind), whichever is larg

3. Married dependents under 65 must file a return if-

• Gross income was at least $5 and spouse files a separate return and itemizes deductions.

• Earned income was more than $5,450, or

• Unearned income was over $900, or

• Gross income was more than the larger of $900 or earned income (up to $5,150) plus $300.

4. Married dependents 65 or older or blind must file a return if-

• Earned income was more than $6,500 ($7,550 if 65 or older and blind), or

• Unearned income was more than $1,950 ($3,000 if 65 or older and blind), or

• Gross income was more than $1,950 ($3,000 if 65 or older and blind), or the total of earned income (up to $5,150) plus $1,350 ($2,400 if 65 or older and blind), whichever is larg

• Gross income was at least $5 and spouse files a separate return and itemizes deductions.

2. Received any advanced earned income credit (AEIC) payments.
3. Had net earnings from self-employment of at least $400; or
4. Had wages of $108.28 or more from a church or qualified church-controlled organization that was exempt from employer social security and Medicare taxes.

Data shown in this report include individuals who were not required to file tax returns, but did so for any of a number of reasons. For example, an individual might have filed a return to obtain a refund of tax withheld, or take advantage of the earned income credit.

Changes in Law or Administrative Procedures

Major changes in effect for Tax Year 2008 that influenced the Statistics of Income data are listed below. Section 4, Explanation of Terms, provides more detailed explanations and definitions of the terms used in this report.

Additional Child Tax Credits

Modifications were made to the additional child tax credit for 2008. In Tax Year 2007, the credit limit based on earned income was 15 percent of a taxpayer's earned income that exceeded $11,750. For 2008, the limit was 15 percent of a taxpayer's earned income that exceeded $8,500.

Alternative Minimum Tax

For Tax Year 2008, the alternative minimum tax exemption rose to $69,950 for a married couple filing a joint return, up from $66,250 in 2007, and to $46,200 for singles and heads of household, up from $44,350, and to $34,975 from $33,125 for a married person filing separately.

Earned Income Credit

The maximum amount of the earned income credit increased, as did the amounts of earned income and investment income an individual could have and still claim the credit. The maximum amount of investment income (interest, dividends and capital gain income) a taxpayer could have and still claim the credit increased to $2,950 from $2,900. The maximum credit for taxpayers with no qualifying children increased to $438 from $428. For these taxpayers, earned income and AGI had to be less than $12,880 ($15,880 if married filing jointly) to get any EIC. For taxpayers with one qualifying child, the maximum credit increased $64 to $2,917 and, for taxpayers with two or more qualifying children, the maximum credit increased to $4,824 from $4,716. To be eligible for the credit, a taxpayer's earned income and AGI had to be less than $33,995 ($36,995 for married filing jointly) for one qualifying child, or less than $38,646 ($41,646 for married filing jointly) for two or more qualifying children.

Exemption Amount

Indexing for inflation increased to $3,500 the deduction for each exemption to which the taxpayer was entitled for 2008, an increase from the $3,400 allowed for 2007. The AGI threshold for the limitation of exemption amounts was also indexed for inflation, increasing from $156,400 to $159,950 for single filers; $234,600 to $239,950 for married persons filing jointly and surviving spouses; $195,500 to $199,950 for heads of household; and $117,300 to $119,975 for married persons filing separately. The phase-out of the deduction for exemptions was completed at AGI levels above $282,450 for single filers; $362,450 for married persons filing jointly and surviving spouses; $322,450 for heads of household; and $181,225 for married persons filing separately. For 2008, a taxpayer could lose no more than 1/3 of the dollar amount of their exemption, so the amount of each exemption could not be reduced to less than $2,333. For 2007 and 2006, a taxpayer could lose no more than 2/3 of the dollar amount of their exemption. For 2005 and previous years, exemption amounts could be limited to zero.

First Time Homebuyer Credit

New for tax year 2008, a taxpayer may have claimed this credit if they bought a home after April 8, 2008, and before December 1, 2009, and did not own a main home during the prior 3 years. Taxpayers were allowed to claim this credit in tax year 2008 or 2009 and if their modified adjusted gross income was below $95,000 ($170,000 if married filing jointly). For homes purchased in 2008, the credit operates much like an interest-free loan. Taxpayers generally had to repay the credit over a 15-year period. For homes purchased in 2009, taxpayers had to repay the credit only if the home ceases to be their main home within a 36-month period beginning on the purchase date.

General Business Credit

For 2008, part II of the general business credit was expanded to accommodate all of the general business credits that are allowed against alternative minimum tax.

Health Savings Account Deduction

The deduction was limited to the annual deductible on the qualifying high deductible health plan, but not more than $2,900 ($5,800 if family coverage), an increase from $2,850 ($5,650 if family coverage) in 2007. These limits were $900 higher if the taxpayer was age 55 or older ($1,800 if both spouses were 55 or older). For 2007, these limits were $800 and $1,600 respectively.

Heartland Disaster Tax Relief Act of 2008

Temporary tax relief was enacted as a result of severe storms, tornadoes, or flooding affecting Midwestern disaster areas after May 19, 2008 and before August 1, 2008. Major provisions provided by this relief act included:

(1) Suspended limits for certain personal casualty losses and cash contributions;
(2) An additional exemption amount if a taxpayer provided housing for a person displaced by the Midwestern disaster;
(3) An election to use your 2007 earned income to figure your 2008 EIC and additional child tax credit.

Individual Retirement Arrangement Deduction

For 2008, a taxpayer (both taxpayers for taxpayers filing jointly), may have been able to take an IRA deduction up to $5,000 ($6,000 if age 50 or older). Taxpayers not covered by a retirement plan may have been able to deduct all contributions. For taxpayers covered by a retirement plan, the IRA deduction phased out between $53,000 and $63,000 of modified AGI for single filers ($85,000 and $105,000 for married filing jointly or qualifying widow(er)). This was up from $52,000 and $62,000 for single filers ($83,000 and $103,000 for married filing jointly or qualifying widow(er)) in 2007. If one spouse was an active participant in an employer plan but the other was not, the deduction for the IRA contribution of the spouse not covered by an employer plan phased out between modified AGI of $159,000 and $169,000, up from $156,000 and $166,000 in 2007. A taxpayer may have been able to deduct an additional $3,000 if they were a participant in a 401(k) plan and their employer was in bankruptcy in an earlier year.

Itemized Deductions

If a taxpayer's AGI was greater than $159,950 ($79,975 if married filing separately), his or her itemized deductions may have been limited; the threshold was increased from $156,400 ($78,200 if married filing separately) for 2007, as a result of inflation indexing. The limitation did not apply to deductions for medical and dental expenses, investment interest expenses, casualty or theft losses, and gambling losses; all other deductions were subject to the limitation. To arrive at allowable itemized deductions, total itemized deductions were reduced by the smaller of: (a) 80 percent of the non-exempt deductions, or (b) 3 percent of the amount of AGI in excess of the limitation threshold. For tax year 2008, the amount by which the deduction was reduced was only 1/3 of the amount of the reduction that would have otherwise applied (for 2005 and previous years). For tax year 2007 and 2006, the amounts by which the deduction was reduced was only 2/3 of the amount of the reduction that would have otherwise applied.

Qualified Dividends and Net Capital Gain

For tax year 2008, the 5 percent tax rate on qualified dividends and net capital gain was reduced to zero.

Real Estate Tax and Net Disaster Loss Deduction

New for 2008, a taxpayer could increase their standard deduction by the amount they paid for certain state and local real estate taxes and their net disaster loss. A taxpayer could have increased their standard deduction by the state and local real estate taxes paid, up to $500 ($1,000 if married filing jointly). The real estate taxes must be taxes that would have been deductible on Schedule A if a taxpayer had itemized their deductions. A taxpayer's net disaster loss was figured by taking their personal casualty losses from a federally declared disaster minus any personal casualty gains. A total of $12.1 billion were deducted due to the addition of these two new provisions. Most of this ($11.3 billion) was deducted by 15.7 million taxpayers for real estate taxes paid.

Recovery Rebate credit

A taxpayer was able to take this credit only if they had not received an economic stimulus payment in tax year 2007 or their economic stimulus payment was less than $600 ($1,200 if married filing jointly) plus $300 for each qualifying child the taxpayer had for 2008. This credit was figured like the economic stimulus payment the previous year except the amounts are based on tax year 2008 instead of tax year 2007. The maximum credit was $600 ($1,200 if married filing jointly) plus $300 for each qualifying child.

Residential Energy Credits

The credit for nonbusiness energy property expired and did not apply for 2008.

Self-employment Tax

The ceiling on taxable "self-employment income" was raised, for 2008, to $102,000 for the social security portion (12.4 percent) of the self-employment tax. The limit was $97,500 for 2007.

Standard Deduction

For married persons filing jointly or surviving spouses, the standard deduction was increased in 2008, from $10,700 to $10,900.

For single filers and married persons filing separately, the standard deduction rose from $5,350 to $5,450; and for heads of household, from $7,850 to $8,000. The amount of standard deduction for a dependent was the greater of $900 or the dependent's earned income plus $300 (but not more than the regular standard deduction amount). Taxpayers who were age 65 or over or blind could claim an additional standard deduction amount of $1,050 or $1,350 depending on marital status.

Tax on Child's Investment Income

New for 2008, Form 8615, in addition to being used to figure the tax of certain children who are under 18, was required to figure the tax for a child with investment income of more than $1,800 if the child:

(1) Was age 18 at the end of 2008 and did not have earned income that was more than half of the child's support, or

(2) Was a full-time student over age 18 and under age 24 at the end of 2008 and did not have earned income taht was more than half of the child's support.

The 1979 Income Concept: A Retrospective Income Definition

In order to analyze changes in income and taxes over a period of years, a consistent definition of income must be used. The income concept available from Federal income tax returns, AGI, was designed to facilitate tax administration, and its definition has changed over time to reflect modifications to the Internal Revenue Code. Tax laws of the 1980's (the Economic Recovery Tax Act of 1981, the Tax Equity and Fiscal Responsibility Act of 1982, the Tax Reform Act of 1984, and the Tax Reform Act of 1986) made significant changes to the components of AGI, which made it more difficult to use AGI for accurate comparisons of income from year to year. For this reason, it was decided to develop an income definition that would be consistent over several years, and would allow comparisons both before and after the major tax legislation of the 1980's.

The result was a retrospective income definition known as the 1979 Income Concept, reflecting a base period from 1979 through 1986. It was calculated using only data available from Individual income tax returns. By using the same income items in the calculation each year, its definition was consistent throughout the base years. In addition, this retrospective income definition could be used in future years to compare income by continuing to include the same components that were common to all years. The calculation of the 1979 Income Concept is shown in Figure 3.

Figure 3.-Calculation of the 1979 Income Concept for 2008

1979 Total Income Concept=

Income or Loss:

- Salaries and wages [1]
- Interest [1]
- Dividends [1]
- Taxable refunds [1]
- Alimony received [1]
- Sales of capital assets, net gain or loss [1]
- Other gains and losses (Form 4797) [1]
- Business net income or loss [1]
- Farm net income or loss [1]
- Rent net income or loss [1]
- Royalty net income or loss [1]
- Partnership net income or loss [1]
- S Corporation net income or loss [1]
- Farm rental net income or loss [1]
- Estate or trust net income or loss [1]
- Unemployment compensation [1]
- Depreciation in excess of straight-line depreciation [2]
- Total pension income [3,5]
- Other net income or loss [4]
- Net operating loss [1]

Deductions:

- Disallowed passive losses (Form 8582) [6]
- Moving expenses [1]
- Alimony paid [1]
- Unreimbursed business expenses [6]

[1] Included in adjusted gross income (less deficit) (AGI) for Tax Year 2008.
[2] Adjustment to add back excess depreciation (accelerated over straight-line depreciation) deducted in the course of a trade or business and included in net income (loss) amounts shown above.
[3] Includes taxable and tax-exempt pension and retirement distributions, including IRA distributions.
[4] Includes an adjustment to add back amounts reported for the foreign-earned income exclusion.
[5] Not fully included in AGI for Tax Year 2008.
[6] Not included in AGI for Tax Year 2008.

Several items partially excluded from AGI for the base years were fully included in this new income measure, the largest of which was capital gains. The full amount of all capital gains, as well as all dividends and unemployment compensation, was included in the income calculation. Total pensions, annuities, IRA distributions, and roll-overs were added, including the non-taxable portions that were excluded from AGI. Social security benefits were omitted because they were not reported on tax returns until 1984. Also, any depreciation in excess of straight-line depreciation, which was subtracted in computing AGI, was added back.

Deductions that could be subtracted in the calculation of the 1979 Income Concept were limited to employee business expenses, alimony paid, and moving expenses. These same items were also subtracted in computing AGI until 1987 when unreimbursed business expenses and moving expenses were changed from adjustments to itemized deductions. Starting in 1994, moving expenses were once more made an adjustment to income. The amounts reported for employee business expenses by taxpayers who itemized deductions were subtracted in the calculation of the 1979 Income Concept. Taxpayers who did not itemize deductions, however, could not claim this expense (as well as moving expenses prior to 1994). For this reason, the deduction for these two expenses beginning in 1987 is not completely comparable to that for previous years.

Comparison of AGI with 1979 Income Concept

The Tax Reform Act of 1986 (TRA 86) made extensive changes to the calculation of AGI beginning with 1987. These changes made necessary a revision of the calculation of the 1979 Income Concept, in order to make tax years beginning with 1987 comparable to the base years, 1979 through 1986. The law changes limited the deduction of passive losses and eliminated unreimbursed employee business expenses and moving expenses as “adjustments” (moving expenses changed back for 1994) in figuring AGI beginning with Tax Year 1987. Since passive losses had been fully deductible for both income

Table B. All Returns: Selected Income and Tax Items, by Size of Adjusted Gross Income and by 1979 Income Concept, 2008

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

Size of income	Income: 2008 Adjusted Gross Income: Number of returns	Income: 2008 Adjusted Gross Income: Amount	Income: 1979 Income Concept: Number of returns	Income: 1979 Income Concept: Amount	Salaries and wages: 2008 Adjusted Gross Income: Number of returns	Salaries and wages: 2008 Adjusted Gross Income: Amount	Salaries and wages: 1979 Income Concept: Number of returns	Salaries and wages: 1979 Income Concept: Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
All returns, total	**142,450,569**	**8,262,860**	**142,450,569**	**8,482,238**	**119,578,500**	**5,950,635**	**119,578,500**	**5,950,635**
Under $10,000	26,268,333	-42,352	25,412,555	-57,207	18,751,226	122,516	18,405,200	116,715
$10,000 under $20,000	22,778,058	339,856	23,119,865	345,701	18,007,041	254,845	18,230,049	259,075
$20,000 under $30,000	18,609,828	461,556	19,563,537	485,128	16,116,657	378,495	16,576,700	391,481
$30,000 under $40,000	14,554,280	506,107	15,211,592	528,477	12,919,079	420,338	13,178,855	432,351
$40,000 under $50,000	11,087,123	496,891	11,293,119	505,785	9,823,938	406,847	9,948,687	412,601
$50,000 under $60,000	8,811,047	482,690	8,570,131	469,554	7,753,729	384,617	7,616,849	383,874
$60,000 under $70,000	7,241,185	469,582	6,915,660	447,973	6,437,186	371,866	6,238,067	367,823
$70,000 under $80,000	6,035,391	451,667	5,665,970	423,933	5,391,081	353,238	5,153,302	346,452
$80,000 under $90,000	4,812,938	408,032	4,481,037	380,168	4,307,932	318,652	4,094,811	309,431
$90,000 under $100,000	4,025,385	381,720	3,722,865	353,033	3,642,945	301,245	3,433,240	289,081
$100,000 under $125,000	6,680,719	742,674	6,295,548	700,612	6,065,915	589,403	5,819,404	569,027
$125,000 under $150,000	3,610,820	492,859	3,627,212	494,626	3,291,974	383,624	3,319,870	385,207
$150,000 under $175,000	2,178,986	352,130	2,161,218	348,833	1,984,998	268,384	1,966,125	262,083
$175,000 under $200,000	1,380,816	257,440	1,393,138	259,683	1,243,341	190,559	1,260,101	183,888
$200,000 under $300,000	2,314,988	554,659	2,524,065	605,630	2,074,502	389,512	2,237,277	390,512
$300,000 under $400,000	773,215	265,648	924,312	318,006	677,162	170,087	790,474	176,952
$400,000 under $500,000	388,545	173,120	468,872	208,856	338,206	106,456	400,744	109,999
$500,000 under $1,000,000	577,618	392,535	725,634	492,349	487,403	209,789	605,407	225,061
$1,000,000 under $1,500,000	140,635	169,852	171,236	207,075	116,152	75,983	138,625	79,283
$1,500,000 under $2,000,000	59,460	102,398	68,897	118,567	48,331	41,063	55,858	43,159
$2,000,000 under $5,000,000	86,329	257,484	97,941	290,300	70,890	92,937	79,298	95,721
$5,000,000 under $10,000,000	21,390	146,343	22,520	153,057	17,684	45,160	18,281	45,695
$10,000,000 and over	13,480	399,969	13,646	402,099	11,129	75,020	11,278	75,163

Size of income	Taxable interest received: 2008 Adjusted Gross Income: Number of returns	Taxable interest received: 2008 Adjusted Gross Income: Amount	Taxable interest received: 1979 Income Concept: Number of returns	Taxable interest received: 1979 Income Concept: Amount	Ordinary dividends received: 2008 Adjusted Gross Income: Number of returns	Ordinary dividends received: 2008 Adjusted Gross Income: Amount	Ordinary dividends received: 1979 Income Concept: Number of returns	Ordinary dividends received: 1979 Income Concept: Amount
	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)
All returns, total	**62,449,609**	**223,291**	**62,449,609**	**223,291**	**31,043,113**	**219,331**	**31,043,113**	**219,331**
Under $10,000	6,974,214	16,265	6,574,078	17,096	3,407,860	8,828	3,213,852	9,318
$10,000 under $20,000	5,714,149	9,458	5,707,252	9,524	2,388,222	4,859	2,385,093	5,006
$20,000 under $30,000	5,250,379	8,918	5,799,216	11,228	2,082,704	4,810	2,353,251	6,037
$30,000 under $40,000	5,110,827	8,547	5,589,684	10,619	2,072,575	4,659	2,403,278	6,556
$40,000 under $50,000	4,897,510	8,515	5,111,928	10,274	2,082,968	5,287	2,236,684	6,380
$50,000 under $60,000	4,673,874	8,798	4,599,274	9,019	2,039,124	5,820	2,020,899	6,637
$60,000 under $70,000	4,302,126	9,033	4,081,440	8,226	1,980,342	6,355	1,811,988	6,336
$70,000 under $80,000	3,902,648	9,019	3,611,166	7,335	1,872,723	6,385	1,683,376	5,844
$80,000 under $90,000	3,310,860	7,282	3,027,076	6,250	1,625,800	6,219	1,460,108	4,868
$90,000 under $100,000	2,890,701	6,860	2,651,604	5,442	1,452,112	5,292	1,274,939	4,748
$100,000 under $125,000	5,213,129	13,231	4,890,887	11,755	2,878,595	12,136	2,657,025	10,796
$125,000 under $150,000	2,980,067	8,944	2,991,285	8,706	1,801,541	9,773	1,773,855	8,743
$150,000 under $175,000	1,891,459	7,533	1,875,812	6,743	1,214,887	7,462	1,203,629	6,641
$175,000 under $200,000	1,227,246	6,020	1,236,682	5,392	846,592	6,358	840,799	6,076
$200,000 under $300,000	2,122,935	14,420	2,303,655	14,418	1,589,821	16,347	1,697,982	15,941
$300,000 under $400,000	735,217	7,940	878,489	8,167	595,523	9,446	699,327	9,361
$400,000 under $500,000	371,904	5,199	447,738	5,469	319,135	6,994	372,941	7,130
$500,000 under $1,000,000	562,214	14,443	703,607	14,972	497,886	18,282	617,409	18,760
$1,000,000 under $1,500,000	138,920	6,842	168,680	7,104	125,726	8,735	149,047	8,945
$1,500,000 under $2,000,000	58,812	4,498	67,873	4,424	54,489	5,807	63,181	5,781
$2,000,000 under $5,000,000	85,695	11,831	96,170	11,764	80,782	16,282	89,760	16,524
$5,000,000 under $10,000,000	21,283	6,982	22,408	6,744	20,540	10,253	21,373	10,172
$10,000,000 and over	13,441	22,712	13,606	22,623	13,165	32,944	13,314	32,730

Footnotes at end of table

Table B. All Returns: Selected Income and Tax Items, by Size of Adjusted Gross Income and by 1979 Income Concept, 2008—Continued

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

Size of income	Business or profession net income less loss				Sales of capital assets			
	2008 Adjusted Gross Income		1979 Income Concept		2008 Adjusted Gross Income		1979 Income Concept	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
All returns, total	**22,111,687**	**264,234**	**22,111,687**	**264,234**	**23,731,075**	**469,273**	**23,731,075**	**469,273**
Under $10,000	4,248,481	-477	3,919,755	-3,508	2,878,086	14,183	2,739,495	15,122
$10,000 under $20,000	3,608,205	28,400	3,634,257	26,347	1,667,381	810	1,679,509	784
$20,000 under $30,000	2,067,566	15,544	2,163,090	14,335	1,495,441	590	1,665,840	547
$30,000 under $40,000	1,718,685	11,956	1,799,277	11,096	1,441,178	1,012	1,670,496	1,413
$40,000 under $50,000	1,506,642	11,641	1,563,223	10,966	1,484,922	1,077	1,607,043	1,573
$50,000 under $60,000	1,325,085	11,108	1,321,004	10,538	1,458,614	1,575	1,467,958	2,329
$60,000 under $70,000	1,148,436	10,837	1,127,734	10,501	1,390,908	2,477	1,296,266	2,485
$70,000 under $80,000	1,009,129	9,937	1,002,597	10,057	1,357,758	2,652	1,218,104	2,591
$80,000 under $90,000	816,631	8,896	781,088	8,876	1,221,979	2,949	1,086,735	2,730
$90,000 under $100,000	708,168	7,626	709,510	8,097	1,061,493	2,975	930,834	2,836
$100,000 under $125,000	1,304,731	19,508	1,219,832	17,531	2,124,866	7,137	1,969,299	6,668
$125,000 under $150,000	743,887	15,365	763,494	14,583	1,378,630	6,118	1,320,104	6,530
$150,000 under $175,000	469,170	12,773	480,919	12,408	997,871	6,309	1,000,924	5,537
$175,000 under $200,000	322,382	11,368	323,634	10,947	729,203	6,257	718,332	5,751
$200,000 under $300,000	564,416	28,765	631,437	30,632	1,408,439	20,215	1,471,866	19,478
$300,000 under $400,000	216,757	16,302	261,383	19,608	557,669	14,945	631,316	14,808
$400,000 under $500,000	101,264	8,368	120,596	9,912	298,564	11,991	338,078	11,574
$500,000 under $1,000,000	152,066	16,952	191,188	20,249	482,208	39,288	585,503	39,059
$1,000,000 under $1,500,000	33,773	5,823	43,828	6,593	126,614	25,505	147,500	25,438
$1,500,000 under $2,000,000	14,993	3,091	17,235	3,404	54,591	18,054	62,717	18,394
$2,000,000 under $5,000,000	21,870	5,284	26,700	5,719	80,863	57,702	88,405	58,051
$5,000,000 under $10,000,000	5,637	2,261	6,166	2,375	20,572	43,949	21,370	44,042
$10,000,000 and over	3,712	2,906	3,739	2,969	13,225	181,502	13,383	181,532

Size of income	Rents, royalties, and farm rental net income less loss				Partnership and S corporation net income less loss			
	2008 Adjusted Gross Income		1979 Income Concept		2008 Adjusted Gross Income		1979 Income Concept	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)
All returns, total	**10,545,382**	**32,940**	**10,545,382**	**32,940**	**7,909,487**	**366,965**	**7,909,487**	**366,965**
Under $10,000	1,129,604	-8,619	1,097,751	-9,348	782,441	-93,221	767,928	-93,874
$10,000 under $20,000	897,186	-671	902,436	-537	418,185	-302	411,092	-791
$20,000 under $30,000	862,872	-725	961,179	-248	437,300	1,142	440,272	976
$30,000 under $40,000	813,385	-858	879,033	-672	421,589	1,188	436,275	937
$40,000 under $50,000	777,821	-1,398	829,645	-870	377,380	817	424,055	1,337
$50,000 under $60,000	759,635	-928	720,113	-454	426,931	2,969	416,616	2,615
$60,000 under $70,000	690,615	-662	655,581	-583	414,299	2,969	423,801	2,585
$70,000 under $80,000	641,666	-541	615,689	-12	380,289	3,660	350,704	3,307
$80,000 under $90,000	565,173	497	524,522	319	333,553	3,593	348,766	4,225
$90,000 under $100,000	497,085	259	453,751	197	320,871	3,757	286,770	3,248
$100,000 under $125,000	936,199	1,308	849,894	864	680,689	10,939	625,793	9,307
$125,000 under $150,000	579,530	2,595	543,435	2,875	481,763	10,966	478,940	9,744
$150,000 under $175,000	283,514	3,259	289,662	2,728	372,977	9,976	353,429	10,039
$175,000 under $200,000	185,467	2,561	187,967	2,113	289,702	10,744	290,502	10,424
$200,000 under $300,000	377,408	7,048	422,587	6,818	663,735	35,845	670,668	33,981
$300,000 under $400,000	162,881	4,032	184,237	3,945	323,806	29,242	338,418	28,002
$400,000 under $500,000	92,372	2,915	98,094	3,077	194,635	25,139	204,048	24,637
$500,000 under $1,000,000	162,376	7,635	188,582	7,473	348,597	75,920	381,620	78,476
$1,000,000 under $1,500,000	49,756	3,380	55,743	3,325	98,805	39,366	107,950	40,737
$1,500,000 under $2,000,000	23,494	2,072	25,690	2,143	44,270	25,355	48,669	26,531
$2,000,000 under $5,000,000	38,531	4,775	40,717	4,785	67,662	62,387	72,495	64,322
$5,000,000 under $10,000,000	10,867	2,040	11,080	2,028	17,978	32,473	18,526	33,291
$10,000,000 and over	7,943	2,965	7,995	2,974	12,029	72,041	12,150	72,906

Footnotes at end of table

Table B. All Returns: Selected Income and Tax Items, by Size of Adjusted Gross Income and by 1979 Income Concept, 2008—Continued

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

Size of income	Nondeductible passive losses				Estate and trust net income less loss			
	2008 Adjusted Gross Income		1979 Income Concept		2008 Adjusted Gross Income		1979 Income Concept	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)
All returns, total	**2,400,259**	**54,766**	**2,400,259**	**54,766**	**604,448**	**18,150**	**604,448**	**18,150**
Under $10,000	204,179	9,539	291,168	20,428	49,310	-1,613	47,141	-1,731
$10,000 under $20,000	85,474	1,346	77,080	907	32,868	133	34,272	172
$20,000 under $30,000	74,856	1,054	85,442	974	34,878	209	42,232	217
$30,000 under $40,000	79,703	1,110	91,460	912	33,935	219	34,979	256
$40,000 under $50,000	84,457	1,011	80,372	877	33,436	225	34,818	236
$50,000 under $60,000	79,057	1,390	80,979	766	29,541	293	36,384	530
$60,000 under $70,000	84,245	919	67,220	658	25,704	261	25,252	283
$70,000 under $80,000	73,908	966	79,611	790	27,312	344	26,276	283
$80,000 under $90,000	62,900	735	68,984	914	31,925	439	29,469	383
$90,000 under $100,000	74,967	803	72,218	879	27,991	404	24,612	270
$100,000 under $125,000	205,644	2,456	188,570	2,412	59,880	767	55,264	813
$125,000 under $150,000	204,067	2,760	220,786	2,640	41,959	715	38,226	633
$150,000 under $175,000	233,897	3,628	189,823	2,093	30,982	697	28,139	758
$175,000 under $200,000	157,555	2,503	129,777	1,378	21,958	544	19,159	358
$200,000 under $300,000	306,572	5,585	277,428	3,768	48,108	1,794	48,863	1,782
$300,000 under $400,000	125,705	2,719	123,498	2,139	18,492	682	19,605	676
$400,000 under $500,000	72,513	1,905	71,213	1,286	12,164	627	13,413	608
$500,000 under $1,000,000	107,490	4,146	116,340	2,971	22,612	1,926	24,162	2,011
$1,000,000 under $1,500,000	31,946	1,741	34,525	1,387	7,326	1,221	7,710	1,172
$1,500,000 under $2,000,000	15,621	1,108	16,379	767	3,345	719	3,579	782
$2,000,000 under $5,000,000	23,571	2,562	25,500	1,950	6,778	2,148	6,905	2,209
$5,000,000 under $10,000,000	6,860	1,556	6,856	943	2,102	1,184	2,129	1,221
$10,000,000 and over	5,072	3,223	5,031	2,928	1,843	4,211	1,860	4,229

Size of income	Pensions and annuities in AGI [1]		Pensions and annuities [1]		Total statutory adjustments			
	2008 Adjusted Gross Income		1979 Income Concept		2008 Adjusted Gross Income		1979 Income Concept	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(41)	(42)	(43)	(44)	(45)	(46)	(47)	(48)
All returns, total	**30,221,099**	**668,419**	**32,854,493**	**1,061,033**	**35,773,805**	**121,599**	**17,090,639**	**94,850**
Under $10,000	2,704,090	15,901	2,533,065	16,538	4,621,264	7,539	328,810	3,591
$10,000 under $20,000	4,171,020	40,634	4,274,655	42,860	4,485,401	6,341	731,382	5,339
$20,000 under $30,000	3,346,464	44,635	4,107,142	59,504	3,295,112	6,148	1,197,488	7,828
$30,000 under $40,000	2,951,081	47,627	3,612,958	67,429	3,190,628	6,219	1,557,444	8,967
$40,000 under $50,000	2,631,055	48,917	2,966,544	64,157	2,887,773	6,313	1,631,273	8,164
$50,000 under $60,000	2,361,379	50,101	2,342,081	56,902	2,649,850	6,387	1,561,382	7,948
$60,000 under $70,000	2,021,986	47,938	2,002,022	51,665	2,238,295	5,350	1,506,691	7,028
$70,000 under $80,000	1,846,903	48,614	1,689,385	49,543	1,849,215	5,072	1,344,419	6,053
$80,000 under $90,000	1,536,144	43,488	1,439,953	44,529	1,546,197	4,133	1,144,915	5,174
$90,000 under $100,000	1,243,207	40,694	1,175,984	39,957	1,417,944	4,193	1,014,474	4,420
$100,000 under $125,000	2,073,381	72,054	2,063,495	76,925	2,826,659	10,953	1,926,865	9,009
$125,000 under $150,000	1,103,751	45,417	1,260,609	59,128	1,657,915	6,672	1,087,891	5,280
$150,000 under $175,000	679,262	30,359	787,356	43,510	785,944	4,917	640,776	3,826
$175,000 under $200,000	398,436	19,736	520,504	35,014	466,784	3,846	389,961	2,203
$200,000 under $300,000	666,972	36,943	1,033,004	91,766	852,543	10,033	607,211	4,004
$300,000 under $400,000	195,528	13,156	401,385	56,155	336,372	5,674	181,991	1,696
$400,000 under $500,000	89,227	6,161	192,240	36,226	181,100	3,637	79,640	783
$500,000 under $1,000,000	129,488	9,284	306,500	84,911	298,442	7,863	114,557	1,709
$1,000,000 under $1,500,000	31,691	2,516	71,214	33,344	78,453	2,796	20,607	547
$1,500,000 under $2,000,000	13,234	1,065	26,212	12,961	34,583	1,437	8,514	263
$2,000,000 under $5,000,000	18,954	1,955	36,331	28,879	51,148	2,828	11,212	523
$5,000,000 under $10,000,000	4,821	642	7,574	6,125	13,371	1,163	2,041	213
$10,000,000 and over	3,024	581	4,279	3,005	8,812	2,084	1,092	281

Footnotes at end of table

Table B. All Returns: Selected Income and Tax Items, by Size of Adjusted Gross Income and by 1979 Income Concept, 2008—Continued

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

Size of income	Total itemized deductions				Taxable income			
	2008 Adjusted Gross Income		1979 Income Concept		2008 Adjusted Gross Income		1979 Income Concept	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(49)	(50)	(51)	(52)	(53)	(54)	(55)	(56)
All returns, total	**48,167,223**	**1,322,276**	**48,154,431**	**1,260,524**	**107,994,637**	**5,652,925**	**107,994,637**	**5,652,925**
Under $10,000	1,018,836	16,268	1,115,066	19,159	3,972,614	6,302	3,997,237	8,040
$10,000 under $20,000	2,065,322	32,889	2,287,426	32,087	13,778,651	73,151	13,801,979	74,407
$20,000 under $30,000	2,979,656	47,082	3,383,828	49,212	16,438,825	181,859	17,212,484	196,479
$30,000 under $40,000	3,886,361	61,809	4,220,683	63,760	14,031,759	263,133	14,587,765	289,430
$40,000 under $50,000	4,198,969	71,336	4,232,006	68,531	10,880,515	289,670	11,041,846	312,375
$50,000 under $60,000	4,056,020	74,585	3,931,946	68,012	8,719,878	297,490	8,431,132	304,004
$60,000 under $70,000	3,965,162	77,432	3,769,542	70,017	7,196,296	301,399	6,828,571	295,832
$70,000 under $80,000	3,661,659	76,585	3,418,502	67,833	6,001,379	299,450	5,609,884	287,408
$80,000 under $90,000	3,279,115	72,610	3,065,381	64,653	4,785,516	275,845	4,426,034	258,870
$90,000 under $100,000	2,980,394	69,785	2,727,154	60,584	4,013,552	262,767	3,691,984	244,088
$100,000 under $125,000	5,468,054	139,718	5,084,998	125,176	6,663,698	524,995	6,247,243	487,579
$125,000 under $150,000	3,152,285	93,567	3,108,034	87,204	3,600,925	358,976	3,613,225	352,884
$150,000 under $175,000	1,991,763	66,202	1,926,732	60,233	2,173,024	262,581	2,146,922	250,081
$175,000 under $200,000	1,289,780	48,536	1,257,519	45,049	1,378,211	194,338	1,386,554	183,958
$200,000 under $300,000	2,196,781	100,768	2,306,534	98,609	2,308,891	431,352	2,503,125	429,039
$300,000 under $400,000	740,815	44,977	854,994	46,500	770,101	215,420	916,176	223,837
$400,000 under $500,000	374,023	27,679	427,544	28,266	387,140	143,247	464,386	147,052
$500,000 under $1,000,000	551,398	57,837	678,665	62,234	574,638	332,577	717,731	351,765
$1,000,000 under $1,500,000	135,285	23,250	161,084	24,216	139,649	146,685	169,651	152,249
$1,500,000 under $2,000,000	57,336	13,783	66,424	14,132	59,064	88,994	68,502	92,617
$2,000,000 under $5,000,000	83,943	33,506	94,931	33,925	85,673	225,389	96,264	231,122
$5,000,000 under $10,000,000	20,953	18,715	21,967	17,971	21,237	129,066	22,380	130,528
$10,000,000 and over	13,312	53,359	13,472	53,160	13,402	348,239	13,562	349,282

Size of income	Total tax credits				Total income tax			
	2008 Adjusted Gross Income		1979 Income Concept		2008 Adjusted Gross Income		1979 Income Concept	
	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount	Number of returns	Amount
	(57)	(58)	(59)	(60)	(61)	(62)	(63)	(64)
All returns, total	**55,228,850**	**75,352**	**55,228,850**	**75,352**	**90,660,104**	**1,031,581**	**90,660,104**	**1,031,581**
Under $10,000	710,231	53	713,142	93	3,117,686	667	3,182,652	963
$10,000 under $20,000	8,087,989	2,408	8,059,625	2,418	9,529,676	5,078	9,542,829	5,217
$20,000 under $30,000	9,582,655	5,714	9,875,739	5,881	10,757,411	15,440	11,465,695	16,984
$30,000 under $40,000	7,219,318	6,867	7,343,586	7,011	10,755,171	25,552	11,334,321	28,881
$40,000 under $50,000	5,325,248	6,568	5,330,476	6,526	9,308,560	31,402	9,489,452	34,923
$50,000 under $60,000	4,023,718	6,094	3,982,168	6,075	7,877,586	35,573	7,614,483	36,756
$60,000 under $70,000	3,488,667	5,914	3,389,601	5,778	6,786,542	37,804	6,442,895	37,304
$70,000 under $80,000	3,214,930	5,494	3,052,842	5,283	5,794,616	38,632	5,406,498	37,503
$80,000 under $90,000	2,640,048	4,598	2,458,941	4,420	4,683,761	36,335	4,322,971	34,681
$90,000 under $100,000	2,046,638	3,907	1,971,091	3,720	3,954,407	36,209	3,630,755	34,045
$100,000 under $125,000	3,472,578	5,874	3,381,445	5,748	6,610,504	80,784	6,180,869	74,923
$125,000 under $150,000	1,788,428	2,357	1,774,628	2,242	3,588,507	62,615	3,588,756	61,557
$150,000 under $175,000	1,116,503	1,181	1,058,295	1,179	2,167,126	49,639	2,130,195	47,113
$175,000 under $200,000	504,023	470	541,257	545	1,375,150	39,232	1,376,761	36,775
$200,000 under $300,000	891,612	1,569	995,943	1,618	2,304,179	97,964	2,489,861	95,673
$300,000 under $400,000	356,145	1,320	409,191	1,377	768,999	56,118	913,000	56,854
$400,000 under $500,000	200,341	1,128	230,498	1,140	386,722	39,617	462,592	39,711
$500,000 under $1,000,000	338,985	2,817	414,525	3,055	574,263	93,899	715,353	98,094
$1,000,000 under $1,500,000	91,394	1,495	104,893	1,572	139,843	41,880	169,703	43,172
$1,500,000 under $2,000,000	40,553	928	46,246	955	59,052	25,385	68,421	26,376
$2,000,000 under $5,000,000	61,387	2,624	66,581	2,726	85,735	63,391	96,134	64,949
$5,000,000 under $10,000,000	16,366	1,507	16,929	1,524	21,236	34,806	22,372	35,246
$10,000,000 and over	11,092	4,465	11,209	4,466	13,374	83,558	13,535	83,881

[1] Individual Retirement Arrangements are included in the calculation of "Pensions and annuities."

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

measures prior to 1987, the disallowed passive losses had to be deducted in the 1979 Income Concept calculation for tax years after 1986.

Some income items, such as capital gains, that had been partially excluded from AGI under prior law were fully included. The new law also eliminated or restricted some deductions. Therefore, if AGI is used to measure income, comparisons between 1986 income and tax data with that for years after 1986 are misleading. A more accurate comparison can be made using the 1979 Income Concept because it measures income in the same way for all years. Table B shows total income and selected tax items for 2008 using AGI and the 1979 Income Concept, classified by size of 2008 income.

Before TRA 86 became effective, a comparison of income measured by AGI with that measured by the 1979 Income Concept showed significant differences at income levels of $200,000 or more. But, with the elimination of preferential treatment of various income items by TRA 86, such as the exclusion of a portion of capital gains, much of the difference disappeared. Under tax law prior to 1987, the capital gains exclusion accounted for the largest difference at the higher income levels between the two income measures. For 2008, 1979 Concept income was 2.7 percent higher than income as calculated using AGI. This difference was primarily attributed to the inclusion of more than $392.6 billion in nontaxable pensions and annuities (including IRA distributions) in the 1979 Income Concept.

Income for all returns, using the 1979 Income Concept, decreased 5.0 percent for 2008; income for the $200,000 and above group decreased 12.5 percent. Total income tax for all returns decreased 7.5 percent in 2008 after an increase of 9.0 percent in 2007; and total income tax reported for the $200,000 and above income group decreased 12.0 percent for 2008, down significantly from the 11.9 percent increase for 2007. The average tax rates (income tax as a percentage of total income) for each income class and both income concepts for years 1986 through 2008 are shown in Figure 4.

For the population as a whole, average tax rates for 2008 (based on the 1979 Income Concept) were 0.3 percentage point lower than those for 2007. Between 1986 and 2008, the average tax rates declined in all income categories except the $1 million or more category.

Figure 4--Total Income Tax as a Percentage of Adjusted Gross Income and the 1979 Income Concept, 1986-2008

Size of 2008 AGI	Total income tax as a percentage of adjusted gross income																						
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)
All returns, total	**14.8**	**13.3**	**13.4**	**13.3**	**13.1**	**12.9**	**13.1**	**13.5**	**13.7**	**14.0**	**14.5**	**14.7**	**14.6**	**15.0**	**15.4**	**14.4**	**13.2**	**12.1**	**12.3**	**12.6**	**12.7**	**12.8**	**12.5**
$1 Under $10,000	3.0	2.9	2.9	2.7	2.5	2.3	2.0	1.9	1.8	1.8	1.8	1.8	1.7	1.7	1.7	1.0	0.7	0.7	0.6	0.6	0.6	0.6	0.5
$10,000 under $20,000	7.8	6.8	6.5	6.4	6.1	5.5	5.1	4.9	4.8	4.7	4.6	4.3	4.3	4.1	4.1	3.4	2.6	2.4	2.3	2.2	2.1	2.0	1.5
$20,000 under $30,000	10.6	9.4	9.3	9.3	9.1	8.7	8.4	8.2	8.1	7.9	7.7	7.6	6.8	6.7	6.5	5.9	4.7	4.2	4.1	4.0	3.9	3.7	3.3
$30,000 under $40,000	12.2	10.6	10.9	10.9	10.6	10.5	10.2	10.1	10.0	9.8	9.7	9.6	8.8	8.6	8.5	8.0	6.7	6.1	5.8	5.6	5.5	5.4	5.0
$40,000 under $50,000	13.8	11.8	11.6	11.5	11.4	11.0	10.8	10.7	10.8	10.7	10.8	10.7	10.0	9.8	9.8	9.4	8.1	7.4	7.2	6.9	6.8	6.7	6.3
$50,000 under $60,000	15.5	13.5	13.2	12.9	12.4	12.1	11.6	11.5	11.4	11.4	11.3	11.3	10.7	10.6	10.6	10.2	9.2	8.5	8.1	7.8	7.7	7.6	7.4
$60,000 under $70,000	16.9	15.1	14.5	14.2	13.8	13.2	12.9	12.7	12.6	12.5	12.3	12.1	11.4	11.2	11.2	10.8	9.6	9.0	8.5	8.4	8.4	8.3	8.1
$70,000 under $80,000	18.7	16.5	15.6	15.3	14.9	14.4	14.0	13.9	13.8	13.6	13.6	13.4	12.6	12.4	12.1	11.6	10.6	9.4	9.0	8.8	8.7	8.8	8.6
$80,000 under $90,000	19.9	17.8	16.6	16.2	15.8	15.4	15.0	15.1	14.9	14.6	14.6	14.4	13.5	13.5	13.5	12.9	11.6	10.1	9.5	9.4	9.2	9.1	8.9
$90,000 under $100,000	20.8	18.8	17.4	17.3	16.6	16.0	15.9	15.7	15.9	15.8	15.4	15.2	14.8	14.5	14.4	13.7	12.7	11.0	10.5	10.1	9.9	9.7	9.5
$100,000 under $125,000	23.1	20.1	18.8	18.4	17.5	17.3	16.9	17.0	17.0	16.9	16.7	16.5	16.0	15.8	15.8	15.2	14.2	12.4	12.0	11.5	11.3	11.1	10.9
$125,000 under $150,000	25.2	21.8	20.3	19.8	19.2	18.6	18.7	18.6	18.6	18.3	18.4	17.7	17.7	17.6	17.4	16.8	16.0	14.2	13.7	13.4	13.3	13.0	12.7
$150,000 under $175,000	28.0	23.0	21.6	21.1	20.4	19.8	19.6	19.7	19.9	19.9	19.8	19.3	18.8	19.0	18.6	18.2	17.3	15.4	15.1	14.8	14.5	14.2	14.1
$175,000 under $200,000	29.3	23.9	22.5	21.8	21.1	21.0	20.7	21.2	21.4	20.9	20.9	20.5	20.0	20.0	19.9	19.1	18.4	16.8	16.4	16.2	15.8	15.3	15.2
$200,000 under $300,000	31.1	25.8	23.7	22.8	22.6	22.7	22.9	23.8	23.9	23.8	23.4	22.9	22.4	22.4	22.4	21.6	21.0	19.2	18.9	18.6	18.1	17.7	17.7
$300,000 under $400,000	33.7	27.0	24.0	23.6	23.7	24.3	24.4	26.9	26.9	26.8	26.6	26.1	25.4	25.4	25.0	24.7	24.2	22.4	22.1	21.6	21.3	21.0	21.1
$400,000 under $500,000	36.2	28.2	24.1	23.9	23.6	24.9	25.3	28.4	28.6	28.7	28.2	27.4	26.9	26.7	26.6	26.1	25.7	23.8	23.2	22.9	22.8	22.7	22.9
$500,000 under $1,000,000	38.4	29.0	24.6	24.0	24.0	25.7	26.0	30.0	30.2	30.2	30.1	29.0	28.2	28.4	28.3	28.1	27.9	24.9	24.3	23.8	23.6	23.4	23.9
$1,000,000 or more	40.2	28.6	25.0	24.2	24.1	26.2	26.8	31.2	31.1	31.4	30.8	28.8	27.5	27.9	27.7	28.3	28.5	24.8	23.4	23.0	22.5	22.1	23.1

Size of 2008 Income	Total income tax as a percentage of 1979 Income Concept																						
	1986	1987	1988	1989	1990	1991	1992	1993	1994	1995	1996	1997	1998	1999	2000	2001	2002	2003	2004	2005	2006	2007	2008
	(24)	(25)	(26)	(27)	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)	(37)	(38)	(39)	(40)	(41)	(42)	(43)	(44)	(45)	(46)
All returns, total	**13.3**	**13.1**	**13.3**	**13.2**	**13.0**	**12.7**	**12.8**	**13.3**	**13.5**	**13.8**	**14.3**	**14.5**	**14.2**	**14.6**	**15.0**	**14.1**	**12.9**	**11.8**	**12.0**	**12.3**	**12.4**	**12.5**	**12.2**
$1 Under $10,000	3.0	2.9	2.9	2.7	2.6	2.3	2.0	1.9	1.8	1.8	1.8	1.9	1.7	1.7	1.7	1.0	0.8	0.7	0.7	0.7	0.7	0.7	0.5
$10,000 under $20,000	7.6	6.7	6.5	6.4	6.1	5.5	5.1	4.8	4.8	4.7	4.6	4.4	4.2	4.1	4.0	3.4	2.6	2.4	2.3	2.2	2.1	2.0	1.5
$20,000 under $30,000	10.0	9.3	9.3	9.3	9.1	8.7	8.3	8.2	8.1	7.9	7.8	7.6	6.9	6.8	6.6	6.1	4.8	4.4	4.2	4.1	4.0	3.9	3.5
$30,000 under $40,000	11.6	10.7	10.7	10.9	10.7	10.5	10.2	10.2	10.1	10.1	10.0	9.8	9.1	8.9	9.0	8.4	7.1	6.5	6.2	6.0	5.9	5.8	5.5
$40,000 under $50,000	12.6	11.7	11.7	11.5	11.5	11.1	10.9	10.8	11.0	11.0	11.1	11.0	10.3	10.1	10.2	9.9	8.5	7.8	7.6	7.4	7.3	7.3	6.9
$50,000 under $60,000	13.8	13.4	13.2	12.9	12.5	12.0	11.6	11.6	11.6	11.6	11.6	11.5	11.0	10.9	10.9	10.6	9.5	8.7	8.4	8.1	8.1	8.1	7.8
$60,000 under $70,000	14.9	15.0	14.5	14.2	13.8	13.2	12.9	12.7	12.7	12.5	12.5	12.4	11.4	11.4	11.5	11.1	9.8	9.1	8.7	8.7	8.6	8.5	8.3
$70,000 under $80,000	15.8	16.2	15.4	15.2	14.6	14.2	13.7	13.7	13.6	13.6	13.5	13.3	12.6	12.4	12.3	11.8	10.8	9.5	9.1	9.0	8.9	9.0	8.8
$80,000 under $90,000	16.7	17.5	16.1	16.2	15.5	15.1	14.6	14.7	14.6	14.4	14.5	14.2	13.3	13.4	13.4	12.9	11.5	10.1	9.6	9.4	9.2	9.3	9.1
$90,000 under $100,000	16.8	18.1	17.1	16.8	16.1	15.5	15.2	15.3	15.4	15.5	15.2	15.2	14.5	14.0	14.2	13.6	12.7	11.0	10.4	10.1	10.0	9.8	9.6
$100,000 under $125,000	18.3	19.3	18.0	17.7	16.9	16.6	16.2	16.3	16.3	16.2	16.1	16.0	15.2	15.4	15.4	14.9	13.8	12.0	11.7	11.3	11.1	10.9	10.7
$125,000 under $150,000	19.0	20.6	19.6	18.8	18.0	17.3	17.2	17.7	17.4	17.4	17.3	16.7	16.6	16.6	16.6	16.2	15.2	13.6	13.0	12.8	12.7	12.5	12.4
$150,000 under $175,000	19.3	21.2	20.6	20.0	19.1	18.3	17.8	18.0	18.5	18.1	18.4	18.2	17.1	17.5	17.5	17.0	15.9	14.3	14.1	13.8	13.7	13.4	13.5
$175,000 under $200,000	20.3	22.5	21.6	20.7	20.0	18.6	19.0	19.1	19.4	19.2	18.9	18.8	18.1	18.4	18.0	17.8	16.8	15.3	14.9	15.0	14.5	14.2	14.2
$200,000 under $300,000	22.6	23.8	22.3	21.5	21.4	20.5	20.2	21.4	21.5	21.5	21.3	20.4	19.4	19.9	20.2	19.5	18.5	17.1	17.0	16.4	15.9	15.7	15.8
$300,000 under $400,000	22.6	24.5	22.6	21.9	21.5	21.6	21.6	23.5	23.7	23.7	23.1	24.0	21.5	21.3	21.7	21.3	20.5	19.2	18.9	18.4	18.1	17.8	17.9
$400,000 under $500,000	23.4	26.5	23.2	22.7	22.3	23.0	21.4	25.4	24.8	25.1	25.0	24.3	22.6	23.2	21.5	22.2	21.8	20.2	19.7	19.5	18.8	19.2	19.0
$500,000 under $1,000,000	23.7	26.7	23.5	22.0	21.7	23.5	22.6	26.3	26.1	26.7	27.1	26.1	24.3	24.0	24.3	24.2	23.7	21.7	20.7	21.0	20.2	19.6	19.9
$1,000,000 or more	21.4	26.8	24.5	23.2	23.2	25.2	26.1	29.5	30.1	30.4	29.8	27.5	26.2	26.1	26.0	27.0	26.7	23.4	22.3	21.8	21.3	21.1	21.7