

Supplemental  
STATISTICS  
OF INCOME **1969**

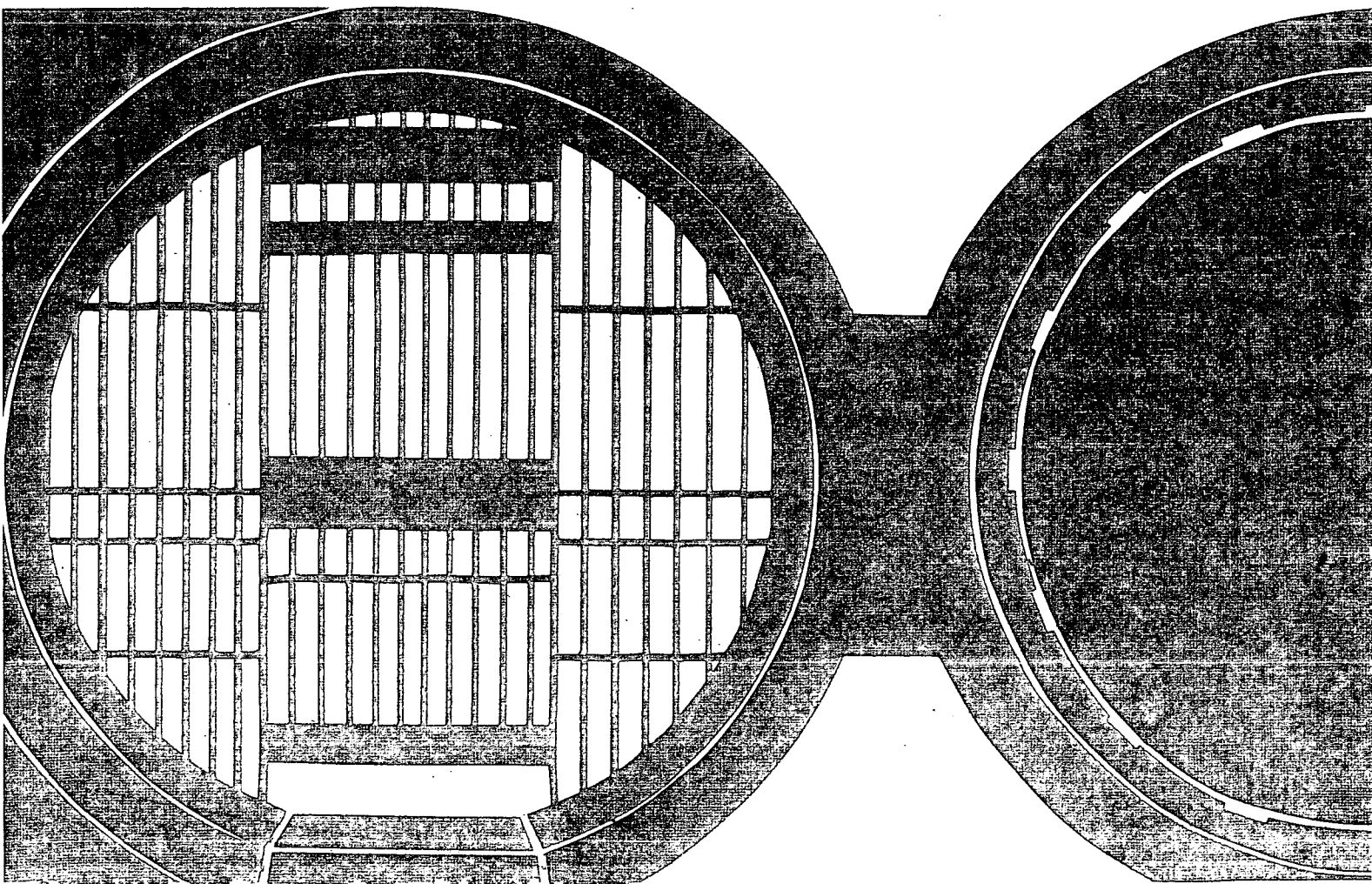
# personal wealth

estimated from  
**Estate Tax  
Returns**

Department of the Treasury  
Internal Revenue Service



Publication 482 (10-73)





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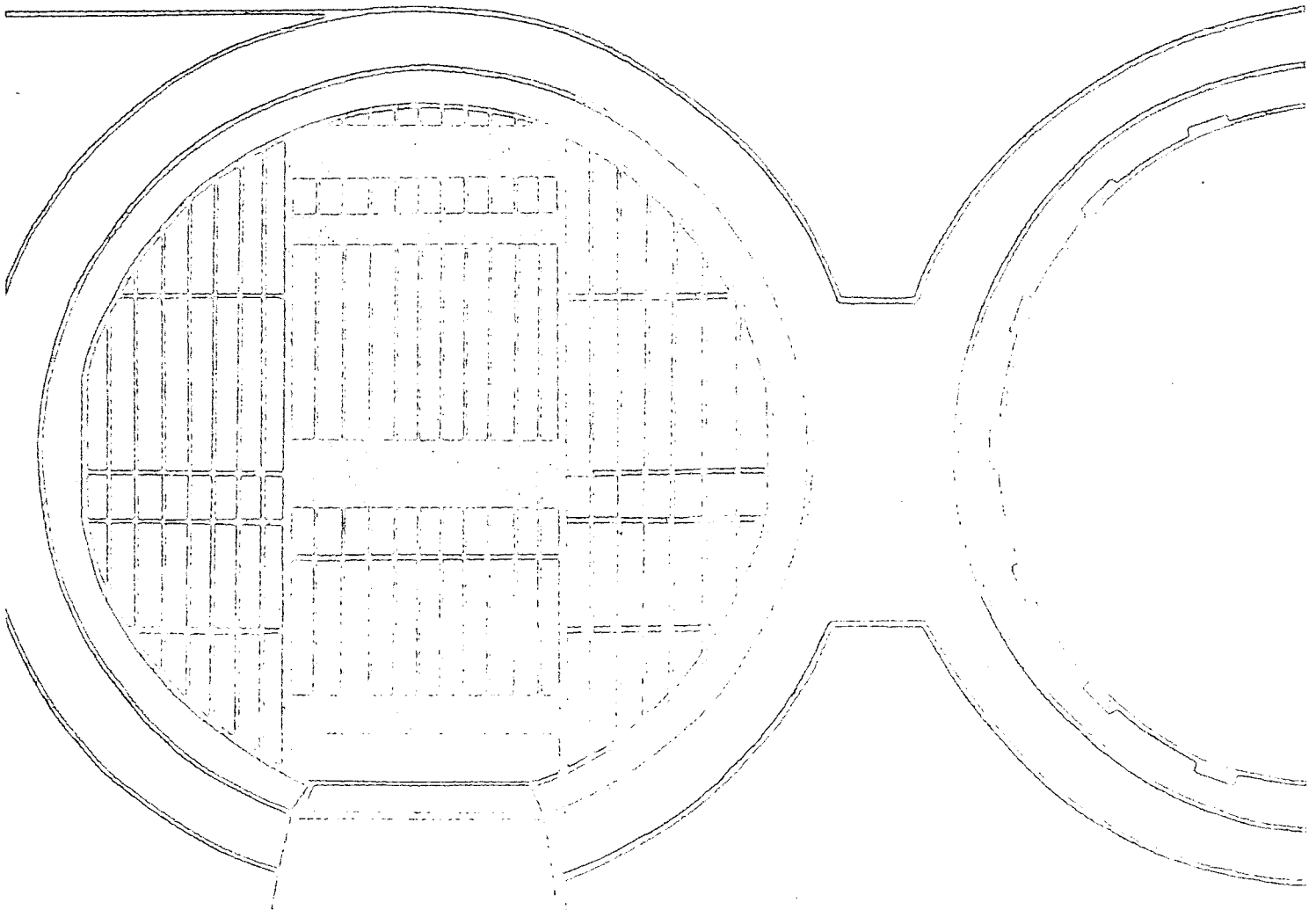
This report was prepared by Charles Crossed under the direction of Keith Gilmour, Chief, Wealth Statistics Staff, in the Income, Finance, and Wealth Branch.

Other branches of the Statistics Division assisted in the development of the estate tax return sample design, and the preparation of the basic data file.

Factors used to adjust the value of life insurance were provided by Mr. Robert Chiappetta, Actuary and Mr. William E. Kingsley, Director, Division of Statistics and Research, Institute of Life Insurance.

The cooperation of Metropolitan Life Insurance Company and Mr. Courtland C. Smith, Assistant Actuary, who provided mortality rates, is also appreciated.

The computer systems design and the production of statistical tables were completed by the IRS Data Center at Detroit, Michigan.



# Letter of Transmittal

Treasury Department,  
Office of the Commissioner of Internal Revenue,  
Washington, D.C., September 5, 1973.

Dear Mr. Secretary:

I am transmitting the *Supplemental Report, Statistics of Income—1969, Personal Wealth Estimated from Estate Tax Returns*. The statistics in this volume are based on estate tax returns filed during calendar year 1970 and generally related to 1969.

This is the second report to provide wealth estimates on the basis of estate tax returns, with the first report providing similar estimates for 1962. Estimates are presented on the number and wealth of that portion of the population with assets of more than \$60,000. Classifications include age, sex, marital status and various measures of gross and net wealth.



*Commissioner of Internal Revenue.*

Hon. George P. Shultz,  
*Secretary of the Treasury.*

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# Introduction and Summary

## Introduction

This report provides estimates of the personal wealth of one segment of the country's population living in 1969. The estate tax returns filed during 1970 provided the sample from which these wealth estimates for the living were made. Estimates are provided for the portion of the living population in 1969<sup>1</sup> with gross estates of more than \$60,000, since the sample data were limited to decedents with that wealth level. The underlying assumption is that death draws a random sample from the living population. A technically more precise way of looking at the estimates is that they represent all those for whom a Federal estate tax return would have been required had they died in 1969. The technique used to make these estimates, called the "estate multiplier technique", relies on the fact that for the general population the mortality rate is known for each age and sex group. Therefore, if the number that died in each age/sex group were known, and the mortality rate were known, the population is simply the inverse of the mortality rate for each group.

The estate data which formed the basis for this report were published in *Statistics of Income—1969, Estate Tax Returns*, to which this volume is a supplement. This is the second personal wealth report to be published. The first, *Supplemental Report, Statistics of Income—1962, Personal Wealth*,<sup>2</sup> was based on Federal estate tax returns filed in 1963, and was published in 1967.

This report contains two sets of estimates of personal wealth. One set was computed using the mortality rates of those with \$25,000 or more in life insurance with one company. The other set of estimates was computed for the mortality experience of those with \$5,000 or more in life insurance with one company and is comparable to data published in the 1962 report.

At the time the 1962 report was published mortality rates for those with \$25,000 or more in life insurance were not available. Publishing both sets of estimates now was considered desirable for two reasons: (1) the difficult decision of determining which estimates approximate the true values can be deferred since convincing arguments can still be made for using either set; and (2) researchers interested in trends over

time can use the lower estimates which are comparable to previously published data. The tables which are directly comparable with the 1962 data are in the "Trends in Wealth-holding" section of this report.

The estate multiplier technique is discussed further in the Appendix, but some problems associated with the technique are discussed here to provide an indication of some of the limitations inherent in the wealth estimates for the "top wealthholder" population provided in this report. The term "top wealthholder" is used throughout this report to refer to those in the living population with a gross estate of more than \$60,000 in 1969.

Perhaps the chief problem that confronts all applications of the estate multiplier technique is the lack of exact mortality rates appropriate to the top wealthholder population. This deficiency is very important for there is much evidence to support the view that the mortality rates of those with economic well-being are more favorable than for the general population. On the basis of this evidence, which is discussed in detail in the Appendix, it is reasonable to assume that the mortality rates of top wealthholders are more favorable than the average mortality rates. The estimates based on the two different sets of mortality rates used in this report may represent a likely range of mortality for the top wealthholder group.

Other limitations associated with the estate multiplier technique that deserve early consideration relate to estate tax return reporting requirements and the wealth concepts for which measures are available.

Though the estate tax return is a rich source of economic information, generally prepared from records by highly skilled people and under exacting requirements of law, the wealth reported on the return is not identical with what is ordinarily considered a man's personal wealth. The financial value of life insurance to a living person, for example, is its cash surrender value; the estate of a deceased person includes the insurance at its full face value. In the estimates presented in this report, insurance proceeds were adjusted so both equity and face values of insurance could be included in different concepts of wealth.

Gifts and other transfers of wealth which were made by the decedent within three years of his death are included as part of his wealth in this report. Such wealth must be reported on the estate tax return on the theory that the transfer was made in contemplation of death.

Some duplication in wealth is included in these estimates to the extent that the estate returns of both benefactors and beneficiaries were filed in 1969. This is also true with respect to jointly held property which is included as wealth of one person.

<sup>1</sup> The time period for these estimates would center around the end of 1969 to the beginning of 1970 because 66 percent of the estate returns were for individuals who died in 1969; 19 percent for 1968 decedents, and 13 percent for 1970 decedents. In addition, the estimate period is pushed forward in time owing to the alternative valuation which permitted valuation of estates as of one year after death. About 30 percent of 1969 decedents' returns used alternative valuation.

<sup>2</sup> Internal Revenue Service Publication No. 482 (7-67), available from the U. S. Government Printing Office, Washington, D. C. 20402, price 65 cents.

Some types of wealth such as pensions, annuities, and trust interests, represented only by an income right of the decedent, and certain community property interests, are excluded from the estimates. Wealth is also affected by expenditures related to long-term illnesses.

The valuation of estate tax return assets may be understated for other reasons. The estimates are based on returns as filed for decedents, before audit, and assets for which no ready market exists could be undervalued by the executor in the interest of minimizing the estate tax. In addition, the option to use the alternative valuation had the effect of reducing reported wealth. For returns used in this report, those filed in 1970, the alternative method permitted valuation one year after death, or on date of disposal.

The estimates in this report should be relatively accurate with regard to showing the patterns of asset holdings among different age, sex, and marital status groups of top wealthholders. The estimates are less precise in terms of the absolute value of these asset holdings.

In summary, the estate multiplier technique is a potentially powerful tool, but further research in mortality rates appropriate to the subject population is needed. Future uses of the technique should also provide better measures of the personal wealth of the living which would include a more accurate determination of life insurance equity value, and allocate the lifetime transfers if they are included at all, to the appropriate asset item.

### Summary of Findings

There were an estimated 9.0 million individuals in the living population in 1969 with gross assets of more than \$60,000. These 9.0 million top wealthholders represented about 7.4 percent of the mid-year U.S. adult population. More than 5.6 million of this group were men, while 3.4 million were women, representing 10 percent and 5 percent respectively, of the adult populations. Based on the "\$5,000 or more" mortality rates (life insurance policies of \$5,000 or more with one company), there were 8.2 million individuals in the top wealthholder group, which accounted for 6.7 percent of the adult U.S. population. The proportions of men

and women are about the same regardless of which mortality rates are used. A brief summary of the estimates, and the basic tables derived from the "\$5,000 or more" mortality rates are provided in the "Trends in Wealthholding" section of this report. Unless otherwise indicated, estimates in the text, tables, and charts are based on the more favorable "\$25,000 or more" mortality rates.

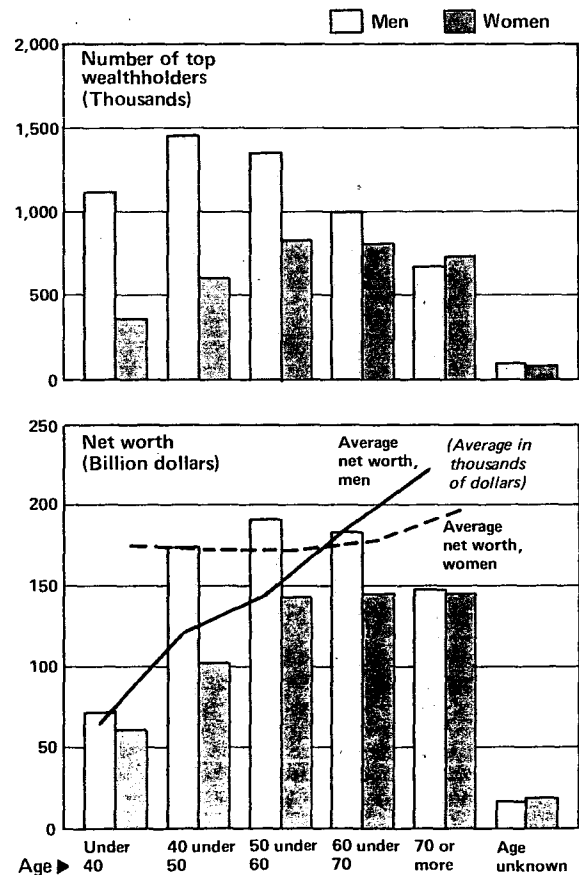
The top wealthholders had total assets valued at \$1.6 trillion and debts of \$0.2 trillion for a net worth of \$1.4 trillion. As indicated in table A, nearly three-fifths of the top wealthholders had a net worth of less than \$100,000. About 8 percent had a net worth in excess of \$300,000. Overall, corporate stock at \$551 billion was the largest single asset item in the top wealthholders' balance sheet. This was followed by real estate valued at \$428 billion. Two-fifths of the total value of real estate was held by those with net worth of less than \$100,000, three-fifths of the corporate stock was held by

Table A.—NUMBER OF TOP WEALTHHOLDERS AND ASSET COMPOSITION, BY SIZE OF NET WORTH, 1969  
[All figures are estimates based on estate tax return samples]

Item	Total	Size of net worth				
		Under \$50,000	\$50,000 under \$100,000	\$100,000 under \$300,000	\$300,000 under \$1,000,000	\$1,000,000 or more
	(1)	(2)	(3)	(4)	(5)	(6)
Number of top wealthholders...thousands..	9,013	1,815	3,497	2,937	642	121
		(Billion dollars)				
Total assets.....	1,580.6	94.5	301.8	516.0	345.3	323.0
Real estate.....	428.3	51.1	118.9	160.1	70.0	27.9
Corporate stock.....	551.4	9.7	55.7	153.8	151.4	180.8
Bonds.....	85.3	0.8	10.9	21.7	22.1	29.9
Cash.....	189.7	8.4	55.4	79.3	33.7	12.9
Notes and mortgages.....	59.4	2.2	11.8	24.2	15.1	6.0
Insurance equity.....	31.0	7.8	8.7	9.4	3.6	1.3
Other assets.....	235.8	14.4	40.3	67.4	49.5	64.2
Debts.....	203.7	49.9	42.7	52.4	31.6	26.9
Net worth.....	1,377.0	44.6	259.1	463.6	313.7	296.1

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

Chart 1  
Number of top wealthholders, net worth, average net worth for men and women, 1969



those with net worth of \$300,000 or more. Together these two asset items accounted for 60 percent of the total assets held by all top wealthholders.

Men comprised 63 percent of the top wealthholders and controlled 56 percent of the net worth. Women made up only 37 percent of the number but controlled about 44 percent of the net worth. As indicated by these figures, the net worth of women was higher than that for men, averaging \$179,000 compared to \$137,000 for men.

The pattern of wealth among men was closely correlated with age. As age increased the average net worth steadily increased, from \$63,000 for men under 40 to \$218,000 for men age 70 or more. The pattern for women is not as closely correlated to age, probably owing to the way wealth is obtained.

For the first three age groups shown in chart 1, the average net worth for women was virtually the same, \$171,000; with a gradual increase to \$195,000 for those over age 70.

On the average the women were older than the men. About one-fifth of the men and one-tenth of the women were under 40 years old. In the "70 or more" age group were only about 12 percent of the men compared to 22 percent of the women.

The vast majority of the male top wealthholders were married, over 83 percent, while less than 6 percent were widowed. This compares with 47 percent of the females who were married and 34 percent who were widowed. Single individuals accounted for about 8 percent and 11 percent of the male and female top wealthholders, respectively.

# Top Wealthholders in Perspective

## Concepts of Wealth

As indicated in the Introduction, this report provides estimates of the number and wealth of individuals with a "gross estate" of more than \$60,000 during 1969. The gross estate criterion is a Federal estate tax concept of wealth that does not conform to more usual definitions of wealth mainly because life insurance at face value is included as wealth of the decedent. Therefore, three measures of wealth are used throughout this report; gross estate, total assets, and net worth. Since net worth is the more usual concept of wealth, it is used as the major classifier.

Gross estate is the gross value of all assets including the full face value of life insurance reduced by policy loans and before the reduction by the amount of debts. This measure defines those included in the top wealthholder group.

Total assets, a lower wealth value, is still essentially a gross measure. This is obtained by using the cash value of the life insurance asset; that is, the value the insurance had immediately prior to death.

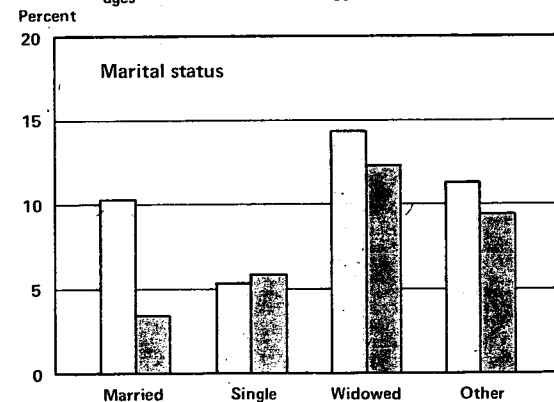
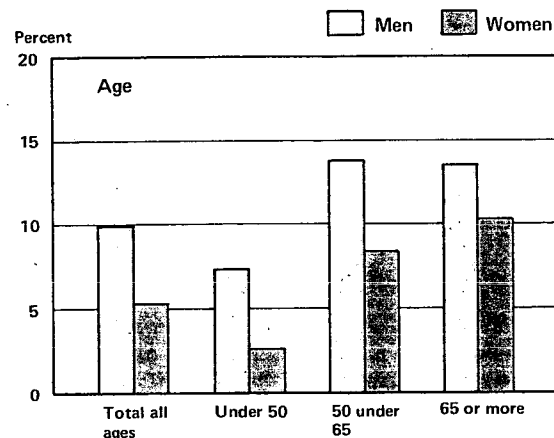
Net worth, of course, is the level after all debts have been removed, and includes the cash value of life insurance. Table B indicates the number of top wealthholders at four wealth levels, using the three definitions of wealth. Whereas nearly 148,000 individuals were millionaires in 1969 according to the value of their gross estate, only about 121,000 were in the millionaire category in terms of net worth.

The relationships between the three levels of wealth are shown in more detail in the basic tables. Table 19 provides a profile of the relationship between total assets and net worth; table 32 provides a profile of the relationship between gross estate and net worth.

Tables 30 and 31 provide a comparison of all top wealthholders to those with net worth of less than \$60,000. Of the 9.0 million top wealthholders, 2.4 million had a net worth of less than \$60,000. They accounted for only 8 percent of the total assets. Many of the individuals with net worth of less than \$60,000 are top wealthholders by virtue of the fact that they had large life insurance policies; others in the group, nearly one million of them, had total assets averaging more

than \$60,000, but debts brought net worth below the \$60,000 level. About 94 percent of those with net worth of less than \$60,000 had life insurance compared to 66 percent of the wealthholders with net worth of \$60,000 or more. Those in the under \$60,000 net worth category also had a significantly higher level of debts than other top wealthholders. The ratio of their debts to total assets was 44 percent compared to 10 percent for other top wealthholders.

**Chart 2**  
**Top wealthholders as a percent of adult population for men and women, by age and marital status, 1969**



Note: "Other" marital status category includes legally separated, divorced, and marital status not stated.

**Table B. —NUMBER OF TOP WEALTHHOLDERS UNDER THREE MEASURES OF WEALTH, BY SIZE OF WEALTH, 1969**

[All figures are estimates based on estate tax return samples--numbers are in thousands]

Size class	Number as measured by--		
	Net worth	Total assets	Gross estate
	(1)	(2)	(3)
Total.....	9,013	9,013	9,013
Under \$100,000.....	5,312	4,620	3,341
\$100,000 under \$300,000.....	2,937	3,504	4,624
\$300,000 under \$1,000,000.....	643	749	900
\$1,000,000 or more.....	121	140	148

### Top Wealthholders in the Total Population

The number of top wealthholders in the United States in 1969 was estimated to be 9,013,000, or 7.4 percent of the total adult population. More than 3,370,000 top wealthholders were women, accounting for about 5 percent of the adult female population, while the remainder were men accounting for 10 percent of the adult male population.

As expected, the proportion of the population in the top wealthholder group increased with age, from about 5 percent of those "under age 50"; 11 percent of those "age 50 under 65"; and nearly 12 percent of those age 65 or older.

Chart 2 provides the proportion of men and women that were top wealthholders by age and marital status.

### Wealth Profile

The composition of wealth is related to age, sex, marital status, and the total amount of wealth held. For a number of reasons the present report can only provide partial answers to the question of the direction and magnitude in which these influences interact. One limitation is that the asset categories are quite broad and not always very homogeneous.

Individual movements within an asset category may be obscured or confounded by other, perhaps opposite, tendencies. Even within such a relatively homogeneous category as publicly traded stock, important but unobserved changes in portfolio composition may occur. Because of the graduated income taxes, there may be a shift toward growth stocks with lower yields as wealth increases.

### Types of wealth held by men and women

More men were in the top wealthholder group, but, on the average women held more wealth and of different composition. Men averaged about \$163,000 in total assets, compared to about \$195,000 for women. Women held an average of \$102,000 in corporate stock and \$27,000 in cash, compared to \$72,000 and \$19,000 respectively for men. Men had noncor-

porate business assets averaging \$39,000 and life insurance equity averaging less than \$6,000 compared to \$27,000 and \$2,000 respectively for the same items for women.

As a percent of total assets, the debts and mortgages of men were twice those of women, 16 percent compared to 8 percent. The reason for the large difference in the debt relates to the fact that proportionally more men hold the assets which are typically mortgaged, such as real estate and business assets.

Table C indicates some of the differences between the holdings of men and women. Proportionally more men than women own real estate, noncorporate business assets and life insurance; more women owned corporate stock, bonds of all types, and notes and mortgages. The overall differences are large for only a few items. About 34 percent of the men had noncorporate business assets, and 89 percent had life insurance, compared to 15 percent and 46 percent respectively, for women who held these assets. On the other hand, 6 percent of the women held State and local bonds, and 10 percent held other Federal bonds, compared to 3 percent and 5 percent of the men respectively.

### Age and marital status

Men between the ages of 40 and 50 years controlled about one-quarter of the total assets, while men between the ages of 40 and 60 controlled about one-half the total assets held by men. As indicated in chart 3 men under age 40 accounted for nearly 12 percent of the male-held assets, and the remaining 40 percent was distributed among men 60 years or older in decreasing proportions as age increased.

For women the pattern was different. About 18 percent of female-held assets were controlled by women between the ages of 40 and 50, while more than 40 percent were con-

Table C.—ASSETS, DEBTS, AND NET WORTH FOR MALE AND FEMALE TOP WEALTHHOLDERS, 1969

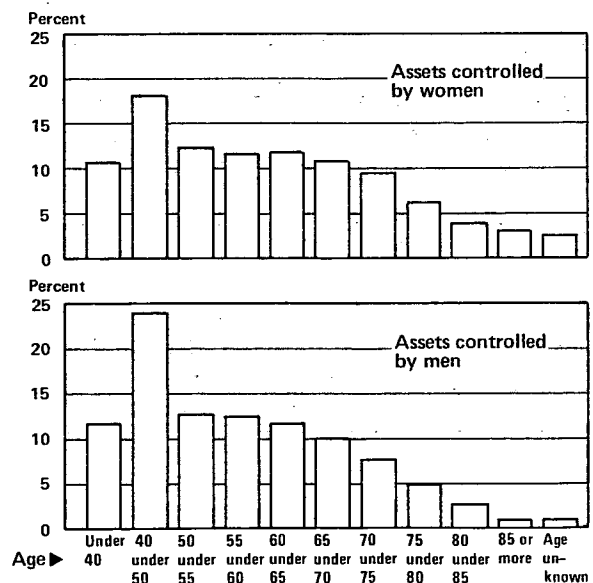
[All figures are estimates based on estate tax return samples—numbers are in thousands, money amounts are in billions of dollars]

Item	Total		Men		Women	
	Number of top wealthholders	Amount	Number of top wealthholders	Amount	Number of top wealthholders	Amount
	(1)	(2)	(3)	(4)	(5)	(6)
Total assets.....	9,013	1,580.6	5,643	921.9	3,370	658.7
Corporate stock.....	6,600	551.4	4,051	291.4	2,549	260.1
Bonds, total..... <sup>(1)</sup>		85.4		42.0		43.2
Corporate and foreign	1,312	15.5	754	8.6	558	6.8
State and local.....	399	23.2	177	10.8	222	12.4
Federal savings.....	2,422	20.0	1,474	10.7	948	9.3
Other federal.....	647	26.6	308	11.9	338	14.7
Real estate.....	7,400	428.3	4,810	274.9	2,590	153.0
Cash.....	8,591	189.8	5,398	102.4	3,193	87.2
Noncorporate business assets.....	2,429	88.8	1,909	74.7	519	14.1
Notes and mortgages.....	2,597	59.4	1,588	36.6	1,009	22.8
Life insurance equity.....	6,559	31.0	5,006	28.1	1,552	2.8
Other assets.....	8,161	147.0	5,215	71.6	2,945	75.4
Debts.....	7,996	203.7	5,063	147.1	2,932	56.6
Net worth.....	9,013	1,377.0	5,643	774.8	3,370	602.2

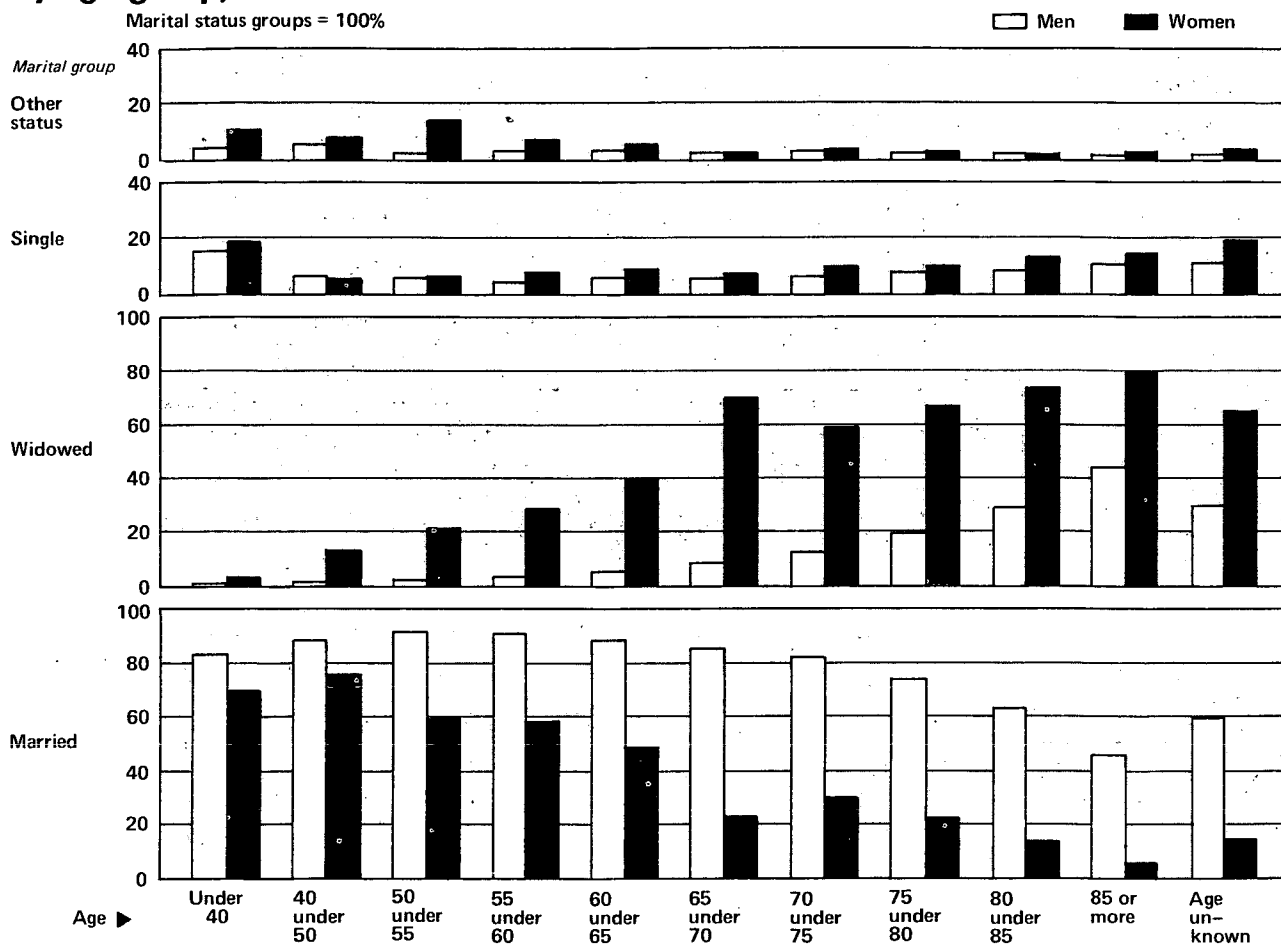
<sup>1</sup>Not available.

NOTE: Detail may not add totals because of rounding.

Chart 3  
Percent distribution of assets by age group, 1969



**Chart 4**  
**Percent of total assets controlled by each marital group of men and women, by age group, 1969**



trolled by those of ages 40 to 60 years. Chart 3 shows that about one-fifth of the assets were held by women between 65 and 75 years old.

The vast majority of the males were married, while less than one-half of the female top wealthholders were married. Only 5 percent of the men were widowers, while more than one-third of the women were widows. When the top wealthholders' age is taken into account the marital status pattern in wealthholding is that shown in chart 4, in terms of the proportion of total assets controlled by each age group for men and women.

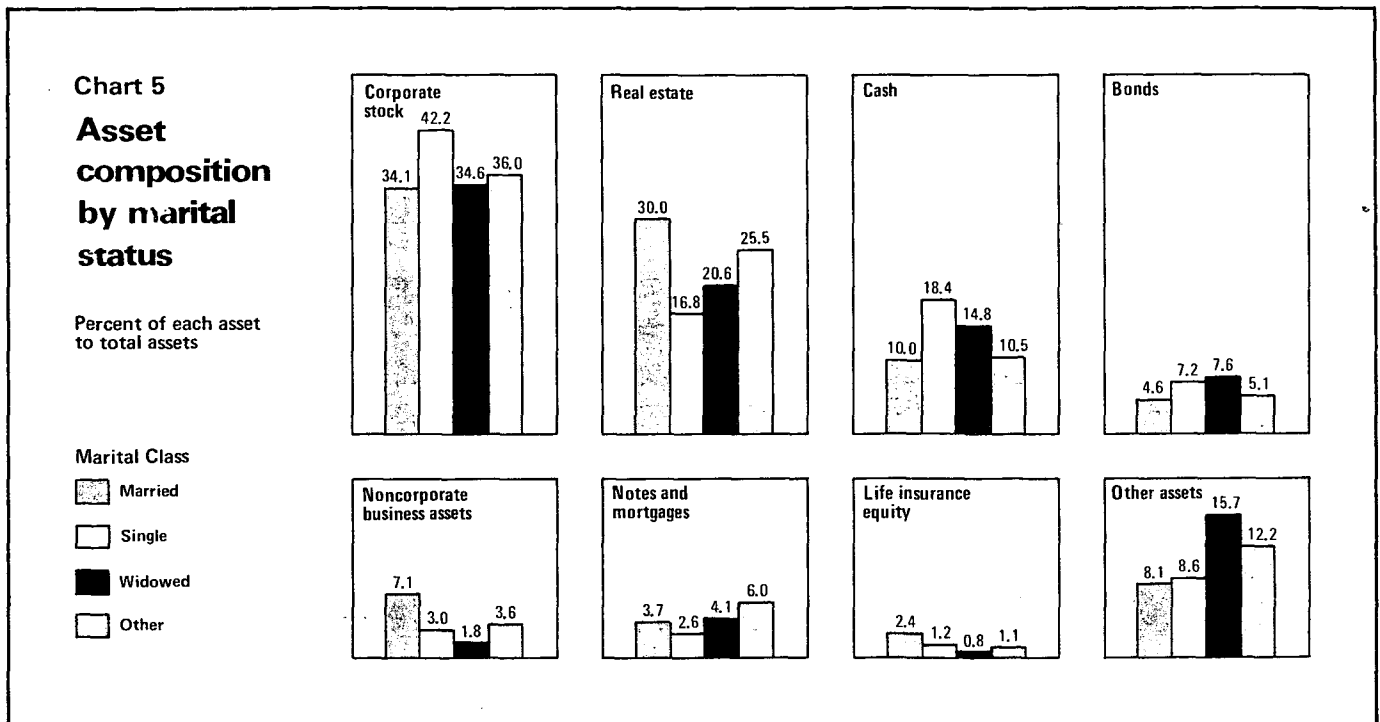
For married top wealthholders corporate stock and real estate accounted for 34 percent and 30 percent of total assets, respectively. For those not married, corporate stock was a significantly greater proportion of total assets than real estate, as indicated in chart 5. Cash, which includes bank deposits and savings accounts, was the third most important asset item, and ranged from about 18 percent for "singles" to about 10 percent for "marrieds" and "others".

Although it is not shown in chart 5, a comparison with data for 1962 (see "Trends in Wealthholding" Section) indicates that cash in 1969 made up a significantly higher proportion of total assets for all groups of top wealthholders.

The charts on the following pages give some idea of the direction and importance of the interaction of age, sex, and marital status and size of wealth. Data for a more extensive analysis of asset composition will be found in tables 24-29.

**Size of Wealth**

Chart 6 shows the variation in the composition of assets as related to amount of wealth. Those top wealthholders with a net worth of less than \$50,000 had an average of 55 percent of their assets in real estate, and every other asset item averaged 10 percent or less of the total. There were significant differences between men and women in the extent to which certain assets were held. The two dominant asset items, real estate and corporate stock, ranged from about 58 to 72 per-



cent of the assets of women. For men, these two asset items accounted for about 57 to 63 percent of total assets. For both men and women the relative importance of real estate steadily decreased as wealth increased, whereas the proportion of corporate stock held increased as wealth increased. Corporate stock, about one-tenth of total assets for both men and women with net worth of \$50,000 or less, accounted for over one-half of the assets of men who were millionaires, and three-fifths of the assets of women with net worth of \$1 million or more. Certain types of bonds were favored by the wealthy. Of the categories shown in chart 6, women with net worth of \$50,000 under \$100,000 had the highest holdings of Federal savings bonds at 2.7 percent, and no correlation to amount of wealth is apparent. The bonds favored by millionaires were State and local bonds and other Federal bonds, which included Treasury notes and bills as well as special issues that could be used to pay estate taxes at death. Holdings of both these types of bonds increased steadily as wealth increased, from a fractional percentage of total assets for the lowest wealth category to a total of 6.7 percent for millionaire women. For millionaires, while the proportion of total assets was small, on the average they held \$256,000 in these two types of bonds.

Three asset items, corporate stock, real estate, and cash accounted for 72 percent of the assets of all top wealthholders. As indicated in chart 7, the average holdings of these items vary with size of wealth. As would be expected, for those in the lower net worth categories, real estate holdings dominated total assets. Those top wealthholders with real estate and net worth between zero and \$30,000, had real estate that averaged between \$25,000 and \$30,000 in value, probably a personal residence in most cases. The average value of real estate increased gradually as net worth increased, and re-

mained the most important asset item to a level in wealth of about \$150,000, when corporate stock became more important. Chart 7 provides a clear indication of the relationship between these asset items. Although they are not included in the chart, over 71,000 top wealthholders had negative net worth and over one-half of them had corporate stock and real estate which averaged \$20,000 and \$60,000 respectively; cash was held by 86 percent of them, and averaged \$56,000. Obviously many of these top wealthholders had both high assets and high debts.

For the wealthiest group, corporate stock is the most important asset item, and is held to some extent by virtually all of them. Top wealthholders worth \$1 million or more have, on the average, \$1.5 million in corporate stock and those worth \$10 million or more hold, on the average, more than \$10 million in corporate stock.

In general, the size of a top wealthholder's net worth bears the most persistent and dominant relation to asset composition, particularly in the holding of insurance, stock, and real estate. Sex and age play less important roles but are useful classifiers of such assets as insurance which is considerably more common among men and the holding of bonds which is closely related to age and wealth. Single people also seem to differ in asset preference from the married and widowed. However, sometimes differences between groups are so small that it is impossible to determine whether the differences are due to anything more than sampling variability. A summary of these relationships and description of major shifts is presented with the charts which follow.

The charts on the following pages present three profiles of the holdings of assets and debts. The proportion of the asset type to total assets is shown for each wealth group by age, sex, and marital status. For example, single men under 50 years



Chart 6

# Asset composition by size of net worth

Percent of each asset to total assets by sex

### Size of Net Worth

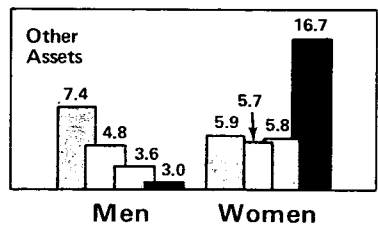
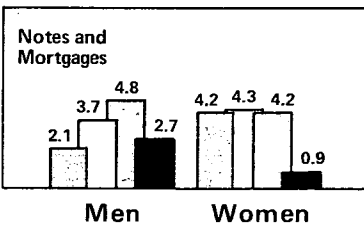
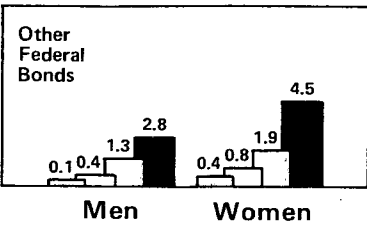
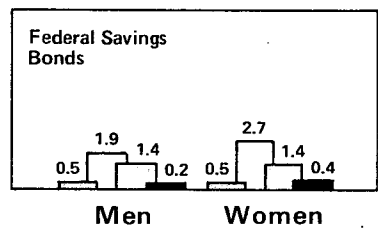
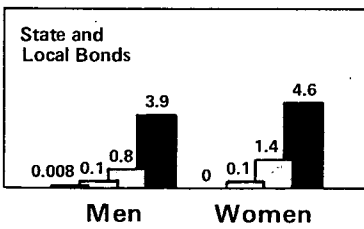
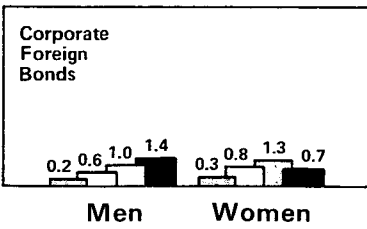
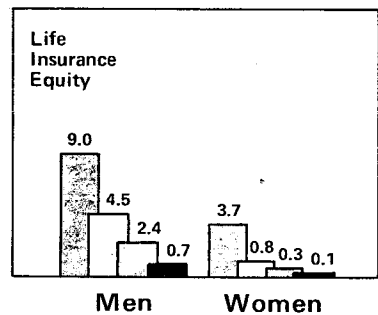
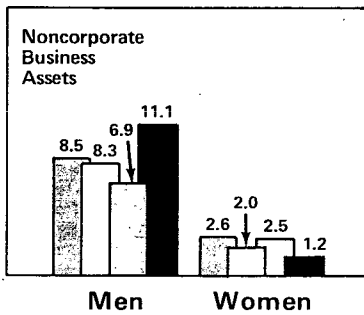
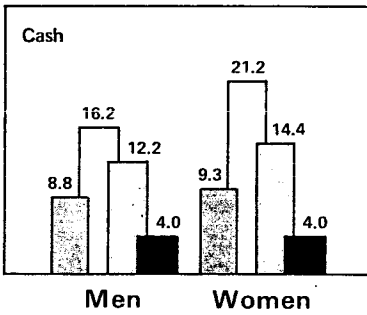
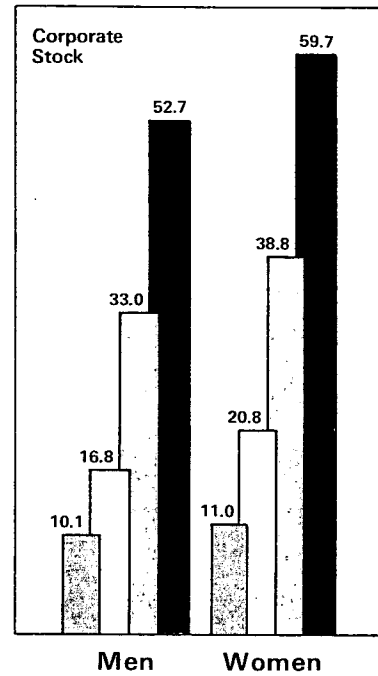
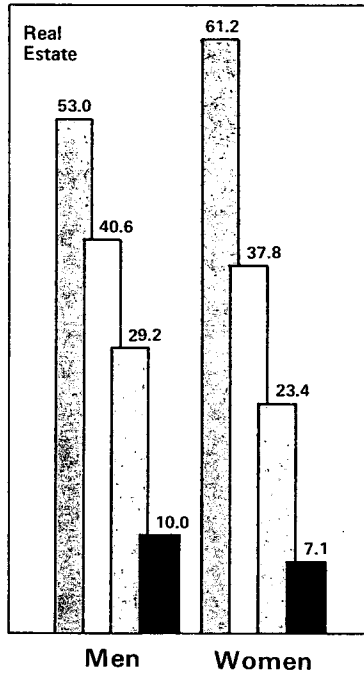
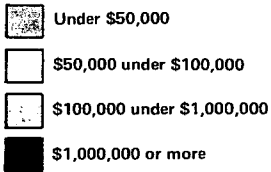


Chart 7  
**Average value of corporate stock, real estate,  
 and cash, by size of net worth, 1969**

Value of specific asset (Thousands of dollars)

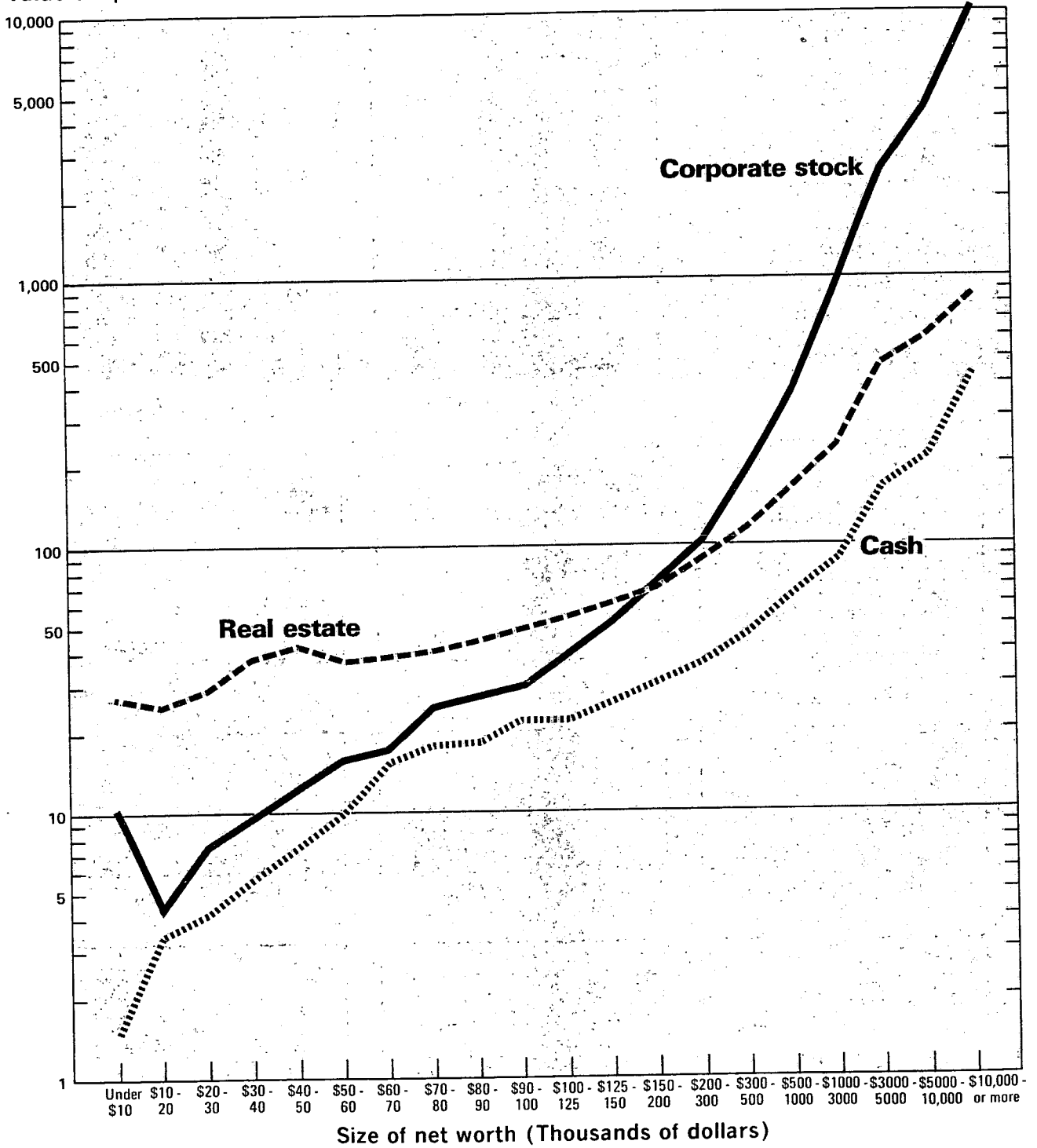
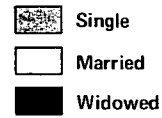


Chart 8

# Marital status and age

Composition of Assets and Debts as a Percent of Total Assets for Men and Women, 1969



Total Assets = 100%







Chart 9

# Net worth and marital status

Composition of Assets and Debts as a Percent of Total Assets for Men and Women, 1969

Total Assets = 100%

Net Worth Code

-  Under \$60,000
-  \$60,000 under \$100,000
-  \$100,000 under \$500,000
-  \$500,000 or more

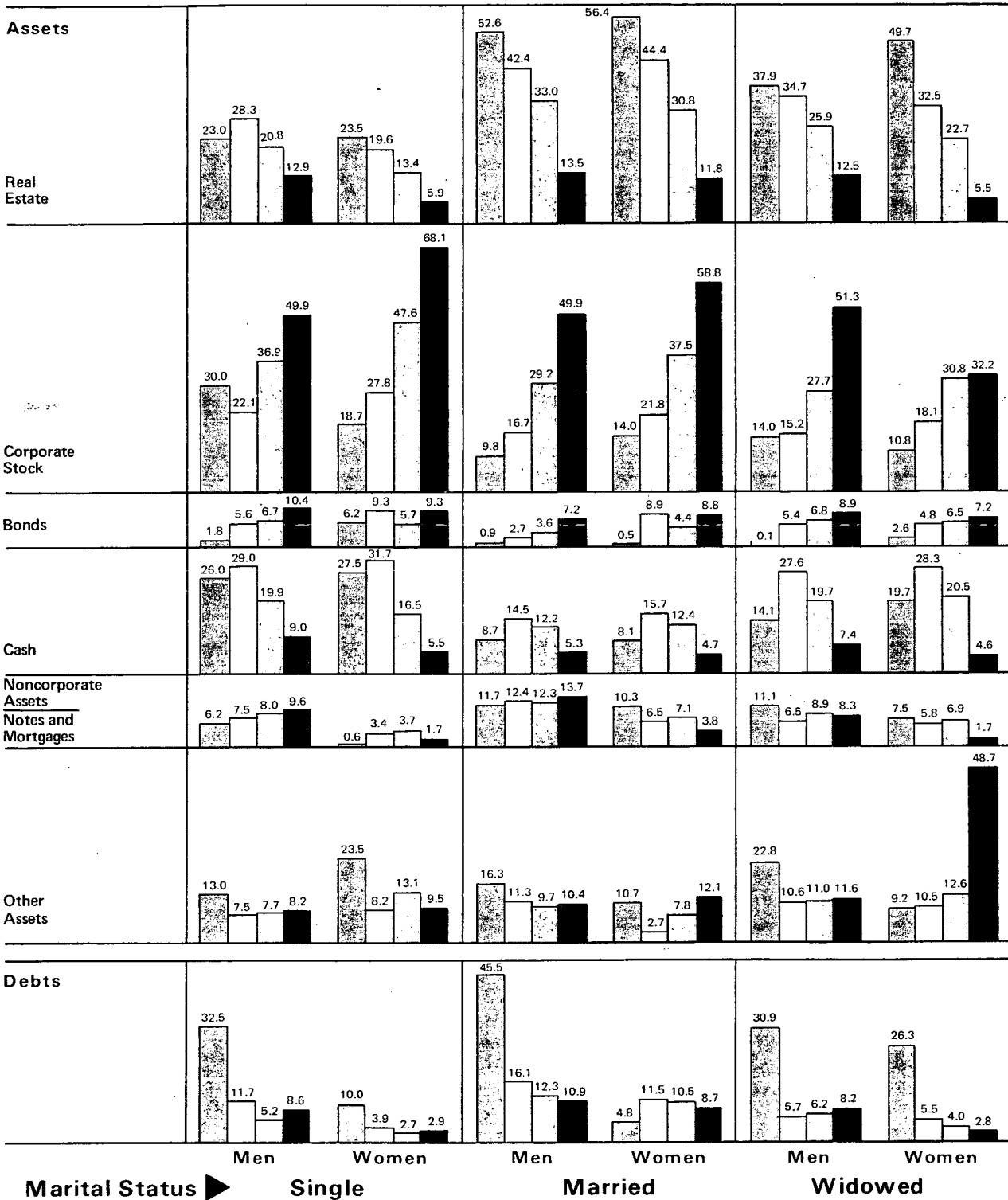


Chart 10

# Net worth and age

Composition of Assets and Debts as a Percent of Total Assets for Men and Women, 1969

Total Assets = 100%

Size of Net Worth

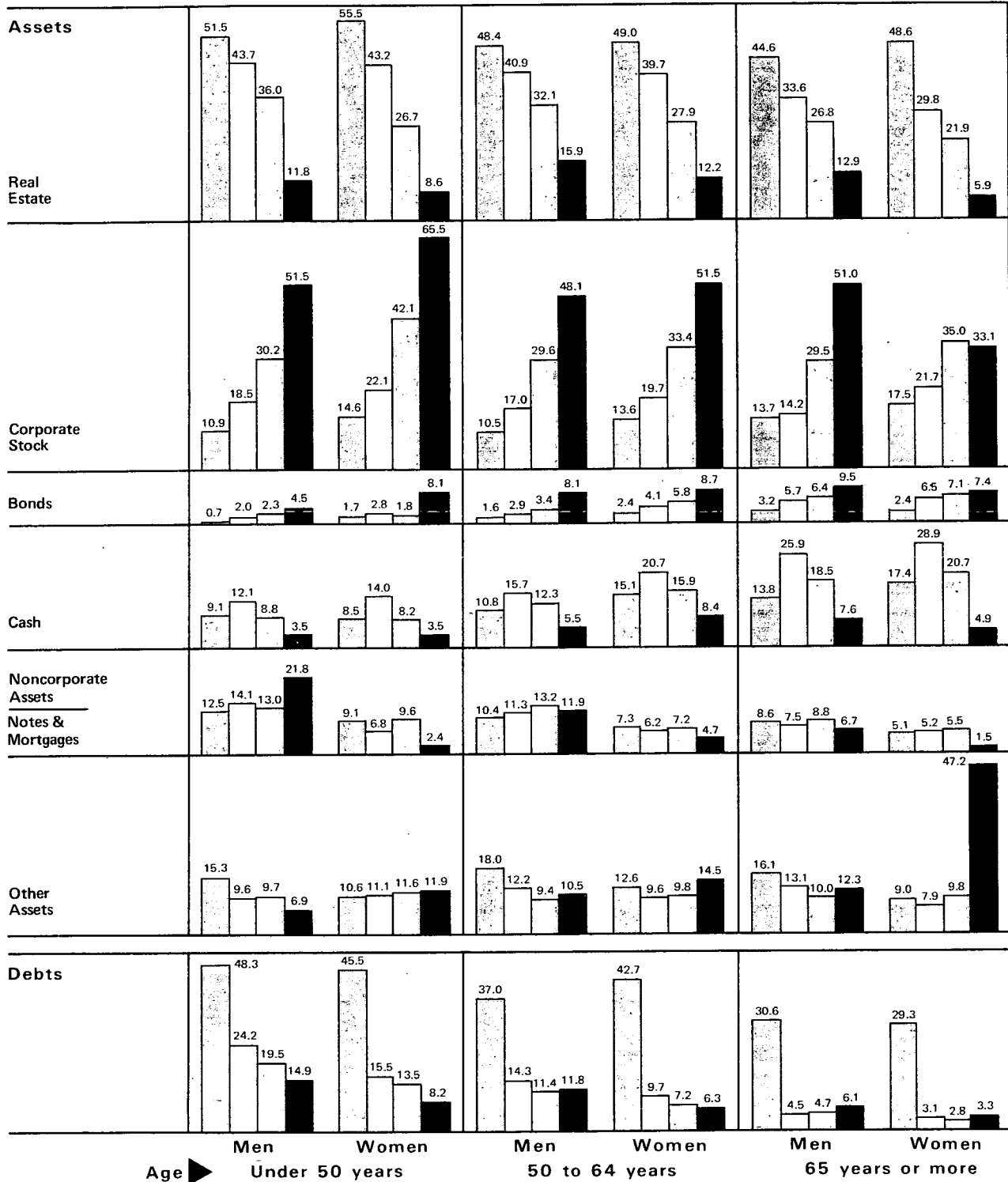
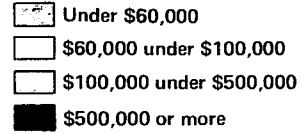
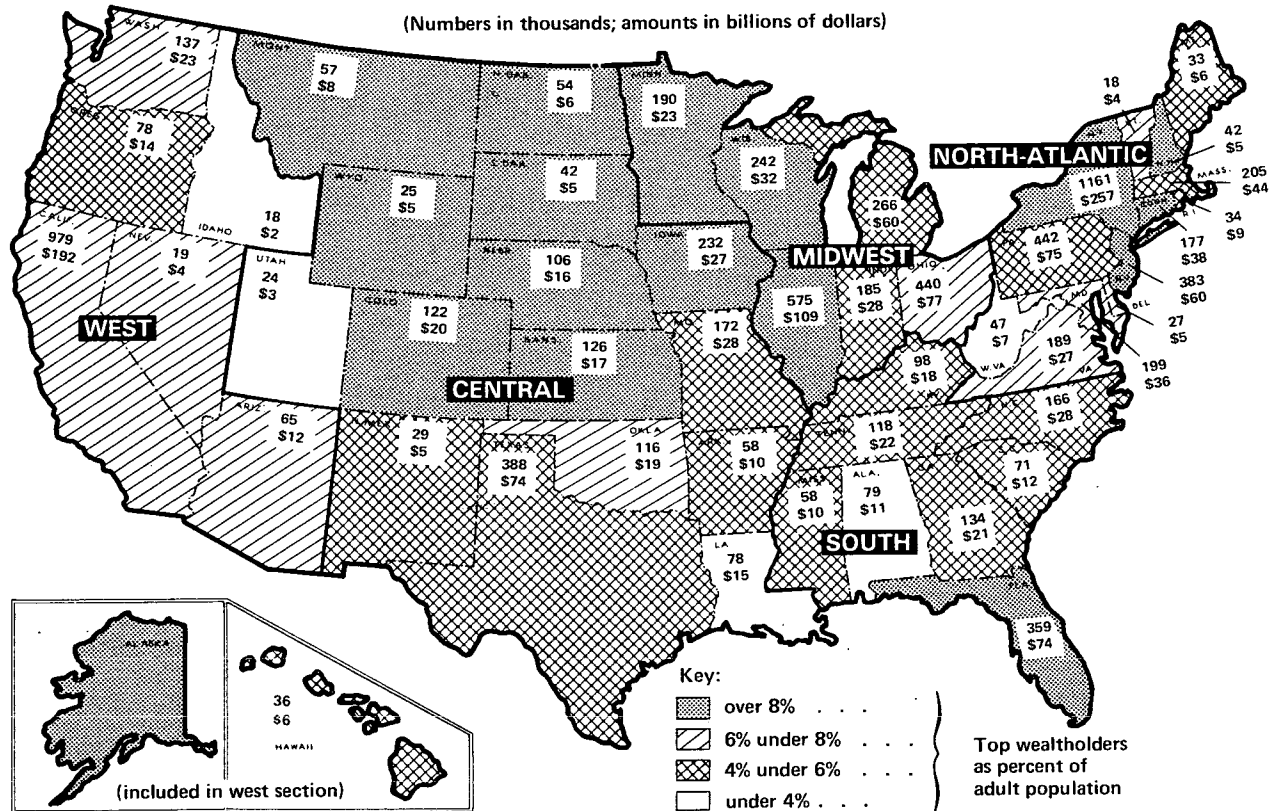


Chart 11

**Number of top wealthholders, total assets, and proportion of adult population in top wealthholder group in each state, 1969**



old have two-fifths of their assets in corporate stock, one-fifth in real estate, and debts of only 13 percent of total assets; single men with net worth under \$60,000 had 30 percent of their assets in corporate stock, 23 percent in real estate and their debts were nearly one-third of their assets. The charts can also be used to compare the variation in the holdings of a particular asset for groups of different characteristics. For example, the holdings of corporate stock as a percent of total assets show a very consistent pattern of growth as wealth increases for both men and women and regarding less of marital status.

**Geographic Area**

Though the distribution of top wealthholders generally reflected the population density in 1969, the proportion of top wealthholders for each State differed significantly by region of the country. Chart 11 indicates that the region with the highest relative concentration of top wealthholders was the block of States in the north-central part of the country, where predominantly large farms require high investments in

land and equipment. This is substantiated by the composition of assets in those States compared to others that had above-average concentrations of top wealthholders. Real estate and noncorporate business assets accounted for 40 to 60 percent of the total assets of top wealthholders in most of those States (Table 33). By contrast, in Florida and in the New England States that had over 8 percent of the adult population in the top wealthholder group, these two asset items accounted for between 20 and 30 percent of total assets.

The North-Atlantic section<sup>1</sup> of the country had one-third of the total number of top wealthholders, with New York having more than any other State, 1.2 million. The Midwest had 21 percent and the South had 12 percent (one-third of whom were in Florida). The Central States had 18 percent and the remaining 15 percent were in the West, most of whom were in California.

<sup>1</sup> Geographic areas are Office of Management and Budget Statistical Areas or combinations thereof. North-Atlantic section includes OMB Regions I, II, and III; South is Region IV; Midwest is Region V; Central is Regions VI, VII, and VIII; and West is Regions IX and X.

# Explanation of Classifications and Terms

## Classifications

### Age, sex, and marital status

*Age* was determined as year of death minus year of birth. This concept of age is closer to "insurance age" or age at *nearest* birthday than to actual age. Computing age as year of death less year of birth produces some inaccuracies in the weighting procedure but these are small and tend to be offsetting. The age could not be determined, by the procedures employed, for less than 2 percent of the sample. This group is discussed in the Appendix.

*Sex* was determined from the name, information on next of kin, and any other relevant data. For a very few returns for which the name and other information did not identify the decedent as male or female, sex was assigned randomly.

*Marital status* was specified as married, single, widowed, or other. The "other" category included divorced and legally separated individuals and those whose marital status could not be identified from the information shown on the return.

### Size classifications

Three sizes of total wealth are used in this report: gross estate, total assets, net worth. The first two are measures of total wealth and differ only in the way insurance is valued. Gross estate includes insurance at its full face value; total assets at its cash surrender value. Net worth, the major classifier in this report, is total assets less debts.

Since the adjustment of insurance is based on average ratios of cash surrender value to face value—appropriate only on an aggregate and not an individual return basis—the use of net worth and total assets as size classifiers introduces small inaccuracies probably not of particular importance due to the broadness of most classes.

The gross estate measure is used in tables 30, 31, and 32. The distribution in table 32 differs slightly from that in tables 30 and 31, as well as in table 7 of *Statistics of Income—1969. Estate Tax Returns*. The estate tax returns were edited in thousands of dollars, but were converted to whole dollars during computer processing for this report. Every data item that was edited as "less than \$500" was arbitrarily assigned a value of \$200. This had the effect of increasing the size of gross estate for a few records resulting in a slightly different classification than occurred in tables 30 and 31. Data in these two tables were classified by size of gross estate as edited from the tax returns.

In addition, the amounts of corporate stock and real estate holdings are used as classifiers in some tables. Tables 20 and 21 provide a distribution of assets for men and women respectively by size of corporate stock holdings. Table 22 pro-

vides a distribution of assets for all top wealthholders by size of corporate stock for several net worth categories. Table 23 provides a distribution by size of real estate holdings, for all top wealthholders.

### State or place of residence

Table 39 shows the number and assets of top wealthholders residing in the 50 States with the District of Columbia included with Maryland. U.S. citizens domiciled abroad are shown in the category "Other areas".

This geographic distribution is based on the place in which the decedent was domiciled. It represents the place of residence of top wealthholders but is not necessarily indicative of the location of their wealth.

## Explanation of Terms

### Top wealthholders

The estimated number of residents of the United States or U.S. citizens domiciled abroad with a gross estate of more than \$60,000 are defined as top wealthholders. Technically, these are people for whom a Federal estate tax return would have been required had they died.

### Total assets

Included was the gross value, not reduced by debts, of interests in real estate, bonds, corporate stock, noncorporate business assets, notes and mortgages, cash and other assets, except insurance. Although the full amount of insurance on the decedent's life was included for estate tax purposes, these wealth estimates take cognizance of the cash surrender value of the policies, that portion which was available during life. Except for the treatment of insurance, total assets represents total wealth, or "gross estate" as defined by law. "Total assets" suffers a small inconsistency in that it is net of loans against insurance but not of other indebtedness.

### Debts and mortgages

All debts except policy loans on insurance were included, whether or not secured by mortgages. Included were mortgages on real estate; notes and other obligations whether or not secured by collateral; debts of an unincorporated business; property, income, and gift taxes accrued; amounts due to brokers; and unpaid charitable pledges (but not bequests). Two kinds of debts were included which are not appropriate to the estates of the living: debts incurred as a result of termi-

nal illness and, in a very few cases, foreign death taxes and State death taxes paid on a charitable bequest.

### Net worth

Net worth is the total equity in all property, real, personal, tangible, and intangible, over which top wealthholders enjoyed beneficial ownership. Net worth differs from the net "personal wealth" enjoyed by top wealthholders principally because of the treatment accorded annuity and trust assets, and to a lesser extent because the decedent's debts included certain death taxes and unpaid medical bills occasioned by terminal illness. (See the discussion of property interests included in the Appendix, Characteristics of Estate Tax Wealth.)

### Type of Asset

#### Cash

Cash includes currency and coins on hand or in safety deposit boxes, checks, checking accounts, savings deposits including certificates, savings and loan accounts and postal savings accounts. Included were joint savings or checking accounts except, of course, the surviving tenant's contribution to the account, cash in a broker's account, Massachusetts cooperative bank shares, and postal savings stamps.

#### Corporate stock

Included were common, preferred, and debenture stock of domestic and foreign corporations. Stock traded on an exchange or over the counter was included, as well as, stock in a closely-held corporation, certificates of deposit issued for stock (street accounts), seat or membership in a stock exchange, contracts to purchase stock, and scrip in connection with stock. Dividends accrued were included with the value of the stock.

#### Bonds

A certificate of debt issued by a government, municipality, or corporation, bonds represent a binding agreement between the issuing company, government, or agency and the bondholder. The issuer promises to pay interest to the holder in return for the loan of his money and to repay the face amount, or principal, on a certain date. The interest was included in the value of the bond from which it is derived.

*Corporate and foreign bonds* included all types of bonds issued by any corporation, and all foreign bonds issues by either a foreign government or foreign corporation.

*State and local government bonds* are issues by the State government or any agency thereof; also issues by towns, cities, municipalities, counties or any governing body within a State, or any agency created by the governing body. Also included were bonds issued by the governments (or their agencies) of United States possessions, for whatever purpose.

*Federal savings bonds* are nontransferable U.S. registered obligations usually issued in denominations of \$25 to \$1,000.

*Other Federal bonds* include the total amount of all other bonds issued by the Federal government, its agencies, and all other instrumentalities. Included in this category are

special Treasury bonds that may be used to pay estate tax, Postal savings bonds, and Federal National Mortgage Association bonds.

### Life insurance equity

Equity in life insurance was defined as the same as cash surrender value which was estimated by applying an average ratio to the face value of life insurance as reported on the estate tax return. (The ratio was computed by age group by the Institute of Life Insurance in a special study that included fourteen insurance companies. This is discussed more fully in the Appendix.) However, this adjustment from face to equity value was made on every estate return that included life insurance, even though some of the decedents had only term insurance that had no cash value. Since the processing procedures did not allow for differentiating between term and other types of insurance, the ratios were applied to every return record that had life insurance. Therefore, both the number of top wealthholders with and the amount of insurance equity are overstated in relation to the amount that term insurance represented of the total insurance in force. The frequencies shown are more meaningfully interpreted as the number of top wealthholders that would have had insurance includable in their estate.

### Notes and mortgages

This includes promissory notes, loans, mortgages, trust deeds, and contracts to sell land. Included were certificates of deposit issued for mortgages, and items designated "bonds and mortgages" when the issue was not one of a series. Accrued interest on these obligations was included.

### Real estate

The full value (not the equity) in real property owned or contracted to purchase was included: the personal residence, commercial and business property from a sole proprietorship such as an apartment building or store; unused or improved property held for sale; farm lands including growing crops if not separately valued. Accrued rent on real property was included with the value of the property.

### Noncorporate business assets

The net value of interest in a partnership or the net value of any unincorporated business, excluding real estate was included. This consisted of the value of farm products including growing crops, livestock, and farm machinery; automobiles and other machinery and equipment held solely for business use; and inventories and merchandise purchased or contracted for.

### Other assets

Household goods, automobiles, clothing, jewelry, and other personal effects; accumulated and post mortem dividends from life insurance; royalties; patents; lump sum death benefits from Social Security; mineral rights if valued separately from real estate; remainder interest in a trust or estate; and the cash surrender value of *pensions or annuities* which were receivable by a surviving beneficiary except those specified under Section 2039(3) of the Internal Revenue Code and



then only the proportion of the cash value which the decedent's contribution bore to the cost was included. Also included were certain *lifetime gifts*: (1) gifts taking effect at death; (2) gifts of property in which the decedent retained income rights; and of property over which the decedent retained the right to alter, amend, revoke, or terminate the enjoyment or use; and (3) transfers made by the decedent within three years prior to death, presumed to be in contemplation of death. See the discussion of property interests included in the Appendix.

### Estate Tax Return Statistics

Estate tax return data represent estimates of the holdings of deceased top wealthholders. They also, of course, constitute the sample from which the characteristics of living top wealthholders were estimated. Summary statistics from the

sample are shown in most of the basic tables and have been tabulated in considerably more detail in *Statistics of Income-1969, Estate Tax Returns*.

### Gross estate

A gross value of all property to the extent of decedent's interest therein at date of death, not reduced by mortgages, debts (except policy loans against insurance), or administrative expenses. Included were real estate, tangible and intangible personal property, certain lifetime gifts, generally joint estates with right of survivorship and tenancies by the entirety, property over which decedent had a general power of appointment, dower and courtesy of surviving spouse, proceeds from life insurance, and the decedent's interest in annuities receivable by a surviving beneficiary. Community property was included to the extent of the decedent's interest in such property.

# Basic Tables

Numbers of top wealthholders in the tables which follow are unrounded, primarily so frequencies could be presented in many data cells containing less than 1,000 top wealthholders. This convention has been followed to make it easier for the reader to use the tables and preserve the accuracy of any appropriate data combinations. In terms of any economic analysis based on these data, it is recommended that the

number of top wealthholders be rounded to the nearest thousand, because this is more consistent with the accuracy of the estimation technique.

Amounts have been provided in millions of dollars in keeping with the presumed accuracy of this technique. An asterisk (\*) appears in every data cell where the amount is less than \$500,000.

Table 1.—ALL TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
			(1)	(2)		(3)	(4)	(5)	(6)
Total.....	9,012,808	1,580,603	7,995,503	203,639	1,376,964	8,591,028	189,670	6,600,439	551,421
Negative net worth.....	71,414	5,843	71,414	9,682	-3,840	61,521	354	38,443	805
\$0 under \$50,000.....	1,743,741	88,678	1,574,454	40,247	48,431	1,611,756	8,016	982,901	8,875
\$50,000 under \$70,000.....	1,475,144	110,950	1,277,758	20,513	90,437	1,407,629	18,814	1,004,705	16,683
\$70,000 under \$100,000.....	2,022,102	190,804	1,714,828	22,214	168,589	1,923,323	36,560	1,454,814	39,031
\$100,000 under \$150,000.....	1,639,385	222,091	1,442,661	23,577	198,514	1,582,412	38,054	1,280,896	55,995
\$150,000 under \$300,000.....	1,297,638	293,871	1,181,406	28,911	264,960	1,249,373	41,244	1,129,679	97,846
\$300,000 under \$1,000,000.....	642,732	345,283	613,840	31,586	313,697	635,495	33,709	592,502	151,452
\$1,000,000 under \$5,000,000.....	111,322	211,984	109,818	19,347	192,637	110,189	10,385	107,328	119,801
\$5,000,000 under \$10,000,000.....	5,917	44,392	5,911	3,665	40,727	5,917	1,227	5,782	25,640
\$10,000,000 or more.....	3,413	66,706	3,413	3,896	62,810	3,413	1,306	3,389	35,293

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	1,311,870	15,500	399,173	23,249	2,422,559	20,035	646,570	26,619	6,558,764	30,974
Negative net worth.....	2,965	10	-	-	5,009	1	113	(*)	67,193	476
\$0 under \$50,000.....	89,697	185	1,514	6	375,297	441	34,080	120	1,687,789	7,353
\$50,000 under \$70,000.....	116,489	532	10,900	81	419,034	2,064	56,957	468	1,101,469	4,130
\$70,000 under \$100,000.....	264,031	1,626	31,442	230	570,919	4,682	114,522	1,243	1,344,363	4,605
\$100,000 under \$150,000.....	266,646	2,175	49,751	514	484,665	4,403	114,278	1,522	1,071,201	4,596
\$150,000 under \$300,000.....	299,253	3,207	119,641	2,054	359,956	4,523	145,008	3,277	814,471	4,863
\$300,000 under \$1,000,000.....	220,467	4,283	128,062	6,637	180,221	2,907	140,358	8,320	404,705	3,633
\$1,000,000 under \$5,000,000.....	46,571	2,787	50,856	8,268	25,367	593	36,840	5,528	62,107	1,114
\$5,000,000 under \$10,000,000.....	3,112	363	4,470	3,053	510	10	2,659	2,561	3,147	121
\$10,000,000 or more.....	2,639	330	2,537	2,405	1,581	409	1,755	3,579	2,319	84

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	2,597,026	59,440	7,400,060	427,955	2,428,804	88,776	8,160,566	146,965	133,941	29,666	26,911
Negative net worth.....	21,821	409	40,059	2,454	26,608	931	70,454	402	222	50	-15
\$0 under \$50,000.....	240,024	1,843	1,437,596	48,668	393,294	6,361	1,609,059	6,809	6,003	596	196
\$50,000 under \$70,000.....	341,844	3,953	1,245,964	47,364	408,771	7,850	1,316,479	9,010	19,721	1,510	1,244
\$70,000 under \$100,000.....	564,704	7,886	1,645,457	71,522	485,316	9,077	1,765,044	14,341	36,039	3,338	3,012
\$100,000 under \$150,000.....	526,935	9,711	1,355,321	76,638	475,421	13,143	1,466,196	15,340	30,531	4,053	3,706
\$150,000 under \$300,000.....	527,635	14,480	1,059,111	83,478	370,236	13,585	1,198,699	25,313	25,500	5,632	5,208
\$300,000 under \$1,000,000.....	308,515	15,109	520,735	69,925	219,903	16,713	615,447	32,595	13,366	7,001	6,562
\$1,000,000 under \$5,000,000.....	59,664	5,066	87,817	22,550	43,814	8,112	109,875	27,779	2,352	4,600	4,263
\$5,000,000 under \$10,000,000.....	3,114	534	4,698	2,834	3,174	1,369	5,902	6,680	145	1,063	985
\$10,000,000 or more.....	2,770	448	3,302	2,521	2,267	11,636	3,413	8,696	63	1,822	1,750

## Personal Wealth, 1969

Table 2.—MALE TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	5,642,619	921,863	5,063,373	147,070	774,793	5,398,428	102,429	4,051,195	291,423
Negative net worth.....	63,647	4,626	63,647	7,445	-2,820	53,754	263	31,440	561
\$0 under \$50,000.....	1,558,092	77,255	1,411,311	34,758	42,497	1,437,028	6,933	873,005	7,726
\$50,000 under \$70,000.....	893,962	68,553	781,885	14,431	54,122	855,992	10,313	610,235	9,667
\$70,000 under \$100,000.....	1,069,198	104,313	911,296	15,178	89,135	1,032,549	17,721	782,818	19,291
\$100,000 under \$150,000.....	918,830	126,483	824,245	14,982	111,501	898,450	19,523	735,421	29,604
\$150,000 under \$300,000.....	708,130	165,789	654,705	20,549	145,239	694,634	21,823	615,188	49,729
\$300,000 under \$1,000,000.....	369,590	201,590	355,775	22,166	179,424	365,940	18,885	343,814	83,581
\$1,000,000 under \$5,000,000.....	56,721	110,428	56,067	12,454	97,974	55,732	5,829	54,884	58,982
\$5,000,000 under \$10,000,000.....	2,814	22,425	2,807	2,401	20,023	2,814	612	2,755	13,831
\$10,000,000 or more.....	1,635	40,401	1,635	2,705	37,696	1,635	526	1,635	18,451

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	753,773	8,650	177,282	10,813	1,474,450	10,726	308,179	11,930	5,006,529	28,141
Negative net worth.....	1,607	2	-	-	3,652	1	113	(*)	61,566	454
\$0 under \$50,000.....	77,103	153	1,514	6	341,739	377	30,118	66	1,543,857	6,908
\$50,000 under \$70,000.....	77,195	314	5,397	61	230,327	1,041	24,615	186	796,348	3,696
\$70,000 under \$100,000.....	130,493	790	9,839	68	319,857	2,273	45,883	474	892,744	4,040
\$100,000 under \$150,000.....	148,081	1,023	25,809	282	266,530	2,275	53,289	700	772,874	4,129
\$150,000 under \$300,000.....	168,594	1,705	48,811	704	197,196	2,574	65,199	1,462	577,681	4,404
\$300,000 under \$1,000,000.....	119,780	2,223	61,053	2,909	99,822	1,837	71,744	4,121	309,402	3,346
\$1,000,000 under \$5,000,000.....	27,967	1,987	21,926	3,958	14,463	336	15,735	2,432	48,466	995
\$5,000,000 under \$10,000,000.....	1,664	301	2,005	1,723	260	6	895	592	2,132	87
\$10,000,000 or more.....	1,289	151	928	1,100	604	5	588	1,897	1,479	81

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	1,588,379	36,588	4,810,496	274,912	1,909,445	74,685	5,215,355	71,566	83,558	18,679	16,394
Negative net worth.....	17,955	243	32,822	1,899	22,212	838	62,688	363	200	46	-13
\$0 under \$50,000.....	193,346	1,475	1,302,440	41,491	361,536	6,121	1,442,276	5,999	5,492	552	178
\$50,000 under \$70,000.....	204,910	2,252	774,093	29,364	312,233	6,425	818,944	5,233	12,019	979	750
\$70,000 under \$100,000.....	316,888	4,099	922,663	40,839	374,457	7,903	968,850	6,814	21,062	2,040	1,767
\$100,000 under \$150,000.....	308,316	5,464	796,309	44,618	358,074	10,413	846,076	8,451	18,834	2,577	2,287
\$150,000 under \$300,000.....	313,292	8,414	616,560	53,374	282,623	10,411	658,786	11,190	15,828	3,594	3,235
\$300,000 under \$1,000,000.....	196,249	10,022	314,547	46,061	166,171	13,257	357,204	15,347	8,535	4,545	4,194
\$1,000,000 under \$5,000,000.....	33,924	3,928	47,237	14,006	28,899	6,746	56,097	11,229	1,443	2,879	2,620
\$5,000,000 under \$10,000,000.....	2,161	328	2,230	1,800	1,867	1,177	2,799	1,967	91	669	620
\$10,000,000 or more.....	1,338	364	1,595	1,460	1,373	11,394	1,635	4,972	36	796	756

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Table 3.—FEMALE TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	3,370,189	658,740	2,932,129	56,569	602,171	3,192,599	87,240	2,549,242	259,998
Negative net worth.....	7,767	1,217	7,767	2,237	-1,020	7,767	91	7,003	243
\$0 under \$50,000.....	185,649	11,423	163,143	5,489	5,934	174,728	1,083	109,896	1,150
\$50,000 under \$70,000.....	581,182	42,397	495,873	6,082	36,315	551,637	8,502	394,469	7,016
\$70,000 under \$100,000.....	952,905	86,491	803,532	7,037	79,454	890,774	18,839	671,996	19,740
\$100,000 under \$150,000.....	720,555	95,608	618,416	8,596	87,013	683,962	18,530	545,475	26,391
\$150,000 under \$300,000.....	589,508	128,082	526,702	8,362	119,720	554,739	19,420	514,491	48,118
\$300,000 under \$1,000,000.....	273,142	143,693	258,065	9,419	134,274	269,655	14,824	248,688	67,871
\$1,000,000 under \$5,000,000.....	54,601	101,556	53,751	6,893	94,663	54,457	4,956	52,444	60,820
\$5,000,000 under \$10,000,000.....	3,103	21,968	3,103	1,263	20,704	3,103	615	3,027	11,809
\$10,000,000 or more.....	1,777	26,305	1,777	1,191	25,114	1,777	781	1,753	16,842

Size of net worth	Types of assets—Continued								Life insurance equity	
	Corporate and foreign bonds		Government bonds				Life insurance equity			
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	558,092	6,850	221,893	12,436	948,109	9,309	338,394	14,689	1,552,236	2,833
Negative net worth.....	1,357	8	-	-	1,357	(*)	-	-	5,646	22
\$0 under \$50,000.....	12,594	32	-	-	33,558	64	3,963	54	143,932	446
\$50,000 under \$70,000.....	39,294	218	5,503	20	188,706	1,023	32,342	283	305,121	433
\$70,000 under \$100,000.....	133,537	836	21,603	162	251,062	2,409	68,640	769	451,619	565
\$100,000 under \$150,000.....	118,565	1,152	23,942	231	218,135	2,128	60,988	822	298,327	467
\$150,000 under \$300,000.....	130,659	1,502	70,830	1,350	162,760	1,950	79,810	1,815	236,791	459
\$300,000 under \$1,000,000.....	100,687	2,060	67,010	3,727	80,400	1,070	68,614	4,199	95,303	287
\$1,000,000 under \$5,000,000.....	18,603	800	28,930	4,310	10,904	258	21,105	3,096	13,642	119
\$5,000,000 under \$10,000,000.....	1,447	62	2,465	1,330	250	4	1,764	1,969	1,015	34
\$10,000,000 or more.....	1,349	178	1,610	1,305	977	404	1,168	1,682	840	3

Size of net worth	Types of assets—Continued							Estate tax return statistics			
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	1,008,647	22,852	2,589,565	153,043	519,358	14,092	2,945,212	75,399	50,383	10,988	10,518
Negative net worth.....	3,867	166	7,238	555	4,396	93	7,767	39	22	4	-3
\$0 under \$50,000.....	46,678	368	135,157	7,177	31,757	240	166,783	810	511	44	18
\$50,000 under \$70,000.....	136,934	1,701	471,871	18,000	96,538	1,425	497,535	3,777	7,702	532	494
\$70,000 under \$100,000.....	247,817	3,787	722,794	30,683	110,859	1,174	796,194	7,527	14,978	1,298	1,245
\$100,000 under \$150,000.....	218,618	4,247	559,012	32,021	117,347	2,730	620,120	6,889	11,678	1,476	1,420
\$150,000 under \$300,000.....	214,343	6,066	442,551	30,104	87,613	3,174	539,913	14,123	9,672	2,038	1,973
\$300,000 under \$1,000,000.....	112,266	5,087	206,188	23,864	53,732	3,456	258,242	17,248	4,831	2,455	2,359
\$1,000,000 under \$5,000,000.....	25,739	1,138	40,580	8,544	14,915	1,365	53,778	16,550	909	1,721	1,643
\$5,000,000 under \$10,000,000.....	953	206	2,467	1,034	1,307	192	3,103	4,713	54	394	365
\$10,000,000 or more.....	1,432	84	1,707	1,061	894	241	1,777	3,724	27	1,026	994

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Table 4.—MARRIED MEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	4,707,721	770,147	4,227,067	128,528	641,619	4,492,608	77,274	3,392,947	238,979
Negative net worth.....	50,034	4,278	50,034	6,801	-2,523	43,624	234	24,517	554
\$0 under \$50,000.....	1,383,961	69,004	1,260,417	31,150	37,854	1,270,898	5,594	777,743	6,100
\$50,000 under \$70,000.....	725,177	56,033	638,880	12,232	43,801	694,437	7,240	499,730	7,388
\$70,000 under \$100,000.....	837,591	83,184	705,307	13,081	70,103	807,402	11,998	623,332	14,530
\$100,000 under \$150,000.....	767,021	106,108	684,583	13,234	92,874	749,081	15,188	619,448	24,426
\$150,000 under \$300,000.....	587,993	139,304	544,298	18,483	120,821	575,542	16,722	512,405	41,021
\$300,000 under \$1,000,000.....	305,350	167,293	293,370	19,150	148,143	301,994	14,651	286,356	68,724
\$1,000,000 under \$5,000,000.....	46,973	91,481	46,563	10,595	80,885	46,009	4,772	45,854	49,518
\$5,000,000 under \$10,000,000.....	2,152	16,332	2,146	1,390	14,942	2,152	467	2,093	10,231
\$10,000,000 or more.....	1,469	37,131	1,469	2,413	34,718	1,469	407	1,469	16,485

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	617,458	6,715	139,285	8,643	1,175,614	7,611	245,840	9,410	4,303,958	25,170
Negative net worth.....	1,607	2	-	-	3,652	1	113	(*)	48,503	398
\$0 under \$50,000.....	64,588	147	1,514	6	301,639	335	28,314	61	1,375,947	6,282
\$50,000 under \$70,000.....	60,673	181	4,052	52	180,510	705	17,237	72	671,501	3,299
\$70,000 under \$100,000.....	106,580	565	7,713	52	226,486	1,487	36,414	321	723,188	3,604
\$100,000 under \$150,000.....	119,711	682	16,749	169	205,424	1,556	42,780	546	671,217	3,740
\$150,000 under \$300,000.....	139,972	1,292	40,336	557	161,604	1,866	50,928	1,033	502,949	3,967
\$300,000 under \$1,000,000.....	97,716	1,686	49,508	2,441	83,077	1,391	56,258	3,051	266,770	2,951
\$1,000,000 under \$5,000,000.....	23,869	1,755	17,117	2,980	12,430	263	12,533	1,882	40,894	774
\$5,000,000 under \$10,000,000.....	1,548	289	1,469	1,441	244	5	771	569	1,611	80
\$10,000,000 or more.....	1,194	116	827	945	548	3	492	1,876	1,378	76

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	1,316,320	30,158	4,208,201	239,654	1,670,027	67,550	4,380,750	58,984	60,953	13,853	11,905
Negative net worth.....	14,177	190	28,369	1,720	20,839	830	49,349	349	167	43	-12
\$0 under \$50,000.....	159,472	1,020	1,216,559	38,565	321,529	5,609	1,281,347	5,285	4,861	494	157
\$50,000 under \$70,000.....	162,549	1,802	666,828	25,206	270,753	5,814	671,409	4,275	8,307	713	515
\$70,000 under \$100,000.....	247,802	3,215	759,935	34,638	323,062	7,277	765,731	5,498	14,586	1,461	1,226
\$100,000 under \$150,000.....	262,560	4,677	687,211	38,897	315,073	9,442	712,243	6,785	13,946	1,944	1,692
\$150,000 under \$300,000.....	266,325	7,049	533,388	47,093	248,282	9,421	553,233	9,282	11,695	2,707	2,397
\$300,000 under \$1,000,000.....	171,560	8,594	271,402	39,853	143,020	11,614	297,225	12,337	6,268	3,374	3,083
\$1,000,000 under \$5,000,000.....	29,054	3,116	41,445	11,788	24,803	5,286	46,606	9,346	1,028	2,073	1,871
\$5,000,000 under \$10,000,000.....	1,593	194	1,635	912	1,399	898	2,138	1,245	73	528	488
\$10,000,000 or more.....	1,228	300	1,429	981	1,267	11,359	1,469	4,582	23	516	489

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Table 5.—MARRIED WOMEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	1,599,330	320,892	1,289,440	38,114	282,778	1,466,500	32,035	1,235,368	132,589
Negative net worth.....	4,396	1,040	4,396	1,976	-935	4,396	75	3,867	237
\$0 under \$50,000.....	90,359	6,937	90,467	3,318	3,619	87,883	436	59,458	690
\$50,000 under \$70,000.....	294,275	22,626	237,156	4,505	18,121	269,815	3,114	202,221	3,715
\$70,000 under \$100,000.....	427,598	39,574	321,939	4,031	35,543	383,797	6,206	314,622	9,429
\$100,000 under \$150,000.....	362,308	49,580	281,533	6,257	43,323	329,212	7,594	277,469	14,107
\$150,000 under \$300,000.....	259,405	57,826	211,744	5,466	52,360	241,170	6,454	235,933	24,315
\$300,000 under \$1,000,000.....	120,938	68,561	110,894	6,515	62,046	118,213	5,496	110,377	32,364
\$1,000,000 under \$5,000,000.....	29,547	53,947	28,807	5,184	48,763	29,510	1,855	28,917	35,372
\$5,000,000 under \$10,000,000.....	2,504	20,800	2,504	863	19,937	2,504	806	2,504	12,360
\$10,000,000 or more.....									

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	254,839	3,020	92,623	6,064	389,809	3,107	121,769	5,974	747,191	1,156
Negative net worth.....	1,357	8	-	-	1,357	*	-	-	2,509	1
\$0 under \$50,000.....	1,406	3	-	-	5,913	7	3,963	54	68,669	181
\$50,000 under \$70,000.....	19,783	84	3,591	14	93,412	423	14,311	87	155,585	163
\$70,000 under \$100,000.....	59,545	269	7,598	56	90,190	896	19,960	141	196,910	202
\$100,000 under \$150,000.....	59,649	562	10,767	115	91,746	707	25,114	351	149,450	190
\$150,000 under \$300,000.....	56,086	699	26,658	732	70,177	609	21,712	542	116,894	225
\$300,000 under \$1,000,000.....	47,593	1,038	26,869	1,804	31,899	385	23,944	1,696	49,901	132
\$1,000,000 under \$5,000,000.....	7,835	292	14,886	2,077	4,359	46	11,072	938	5,806	34
\$5,000,000 under \$10,000,000.....	1,585	64	2,254	1,267	756	33	1,693	2,165	1,467	30
\$10,000,000 or more.....										

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	428,226	9,668	1,339,071	88,433	322,014	9,646	1,360,176	29,200	11,611	2,284	2,120
Negative net worth.....	3,867	166	3,867	447	4,396	93	4,396	13	12	3	-3
\$0 under \$50,000.....	27,192	174	87,725	4,739	27,278	186	81,495	469	237	21	9
\$50,000 under \$70,000.....	66,369	947	252,290	10,920	74,502	1,296	244,649	1,865	1,821	131	116
\$70,000 under \$100,000.....	94,125	1,572	357,426	16,974	54,758	726	341,639	3,105	3,468	308	289
\$100,000 under \$150,000.....	97,607	1,843	303,024	19,548	69,807	1,887	303,459	2,676	2,862	365	344
\$150,000 under \$300,000.....	80,395	2,006	209,189	16,115	44,835	1,820	236,373	4,308	2,026	439	414
\$300,000 under \$1,000,000.....	44,906	2,238	99,923	13,328	35,562	2,483	116,422	7,596	986	518	483
\$1,000,000 under \$5,000,000.....	12,722	591	23,360	4,999	9,608	963	29,239	6,780	184	373	350
\$5,000,000 under \$10,000,000.....	1,043	132	2,267	1,363	1,268	192	2,504	2,387	11	80	72
\$10,000,000 or more.....											

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Table 6.—SINGLE MEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
			(1)	(2)		(3)	(4)	(5)	(6)
Total.....	441,806	62,193	376,525	6,234	55,959	428,406	12,351	325,463	22,426
Negative net worth.....	6,690	90	6,690	159	-69	3,208	19	-	-
\$0 under \$50,000.....	84,743	3,757	64,695	1,504	2,253	81,536	882	58,280	1,108
\$50,000 under \$70,000.....	82,140	6,094	66,612	1,079	5,015	81,239	1,820	57,944	1,182
\$70,000 under \$100,000.....	114,937	10,191	99,924	790	9,401	111,151	2,940	79,747	2,605
\$100,000 under \$150,000.....	68,396	8,877	61,621	465	8,413	66,833	1,988	55,761	2,937
\$150,000 under \$300,000.....	54,777	11,650	47,861	619	11,030	54,397	2,450	47,659	4,333
\$300,000 under \$1,000,000.....	26,510	13,840	25,687	1,009	12,831	26,429	1,877	22,901	6,253
\$1,000,000 under \$5,000,000.....	3,613	7,694	3,435	610	7,085	3,613	375	3,171	4,007
\$5,000,000 under \$10,000,000.....									
\$10,000,000 or more.....									

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	61,033	1,078	18,565	934	167,723	1,585	24,547	713	335,271	927
Negative net worth.....	-	-	-	-	-	-	-	-	6,415	28
\$0 under \$50,000.....	6,808	4	-	-	24,026	32	431	2	82,011	203
\$50,000 under \$70,000.....	3,291	12	727	6	29,271	187	2,803	24	62,056	168
\$70,000 under \$100,000.....	11,762	137	1,536	7	54,131	451	4,397	52	89,161	142
\$100,000 under \$150,000.....	14,844	230	6,394	92	33,816	331	4,651	36	49,544	118
\$150,000 under \$300,000.....	13,608	241	3,567	69	18,376	362	6,092	122	27,057	93
\$300,000 under \$1,000,000.....	9,549	294	4,567	149	7,256	188	5,393	366	16,028	74
\$1,000,000 under \$5,000,000.....	1,171	161	1,774	612	847	34	780	109	2,999	101
\$5,000,000 under \$10,000,000.....										
\$10,000,000 or more.....										

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	102,752	2,249	233,271	12,919	101,306	2,799	391,363	4,212	6,047	1,232	1,142,530
Negative net worth.....	275	29	275	4	-	-	6,415	10	12	1	(*)
\$0 under \$50,000.....	9,292	95	25,401	1,018	13,097	129	77,904	284	187	17	6
\$50,000 under \$70,000.....	13,506	148	44,389	1,909	20,947	204	75,961	434	1,010	74	64
\$70,000 under \$100,000.....	33,638	427	74,573	2,469	27,181	396	100,431	566	1,736	156	145
\$100,000 under \$150,000.....	19,698	275	40,697	1,991	17,122	501	59,056	378	1,271	166	155
\$150,000 under \$300,000.....	16,907	570	31,931	2,518	12,116	268	44,115	623	1,169	247	237
\$300,000 under \$1,000,000.....	8,236	347	14,649	2,315	9,647	661	23,897	1,316	562	290	276
\$1,000,000 under \$5,000,000.....	1,200	358	1,356	696	1,196	641	3,584	600	94	184	167
\$5,000,000 under \$10,000,000.....											
\$10,000,000 or more.....											

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Table 7.—SINGLE WOMEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
Total.....	380,702	62,276	336,797	2,017	60,258	369,355	10,502	288,955	30,158
Negative net worth.....	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	44,891	1,055	30,277	137	918	44,891	318	25,536	108
\$50,000 under \$70,000.....	55,279	3,671	49,606	175	3,495	54,844	1,043	43,599	826
\$70,000 under \$100,000.....	116,722	10,195	103,192	389	9,807	113,533	3,286	81,129	3,049
\$100,000 under \$150,000.....	66,816	8,559	63,538	296	8,263	66,320	2,024	54,844	3,147
\$150,000 under \$300,000.....	62,645	12,657	58,511	308	12,349	55,535	1,896	51,307	5,687
\$300,000 under \$1,000,000.....	28,514	12,983	25,838	255	12,728	28,490	1,412	27,121	7,805
\$1,000,000 under \$5,000,000.....	5,835	13,156	5,835	456	12,699	5,742	522	5,419	9,536
\$5,000,000 under \$10,000,000.....									
\$10,000,000 or more.....									

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
Total.....	82,753	738	35,034	1,078	146,081	1,502	57,443	1,349	199,574	518
Negative net worth.....	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	10,625	24	-	-	21,553	47	-	-	44,771	168
\$50,000 under \$70,000.....	4,402	15	242	3	26,043	229	3,517	24	35,849	90
\$70,000 under \$100,000.....	23,944	216	9,998	51	41,918	458	22,285	261	61,333	113
\$100,000 under \$150,000.....	15,068	116	5,037	59	28,520	405	8,296	123	27,333	58
\$150,000 under \$300,000.....	14,171	151	9,184	57	16,423	219	12,883	189	20,898	37
\$300,000 under \$1,000,000.....	11,019	157	6,450	362	10,562	114	8,374	281	6,889	23
\$1,000,000 under \$5,000,000.....	3,524	59	4,123	548	1,062	31	2,088	471	2,501	29
\$5,000,000 under \$10,000,000.....										
\$10,000,000 or more.....										

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	77,049	935	203,848	8,022	37,579	926	330,928	6,548	6,326	1,187	1,153
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	8,400	7	10,304	274	65	1	43,299	108	89	7	3
\$50,000 under \$70,000.....	12,030	96	38,293	886	5,604	24	49,372	434	1,061	72	68
\$70,000 under \$100,000.....	18,416	300	62,814	1,833	12,256	36	97,473	592	1,918	165	160
\$100,000 under \$150,000.....	10,773	154	40,469	1,515	5,162	91	60,334	867	1,385	174	169
\$150,000 under \$300,000.....	13,915	104	31,341	1,502	10,873	552	52,822	2,264	1,209	246	241
\$300,000 under \$1,000,000.....	9,875	222	17,924	1,370	1,500	96	22,142	1,140	549	269	264
\$1,000,000 under \$5,000,000.....	3,640	52	2,703	643	2,119	126	5,486	1,142	3	21	31
\$5,000,000 under \$10,000,000.....											
\$10,000,000 or more.....											



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Table 8.—WIDOWED MEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	318,000	58,752	295,257	4,698	54,053	310,552	9,729	218,859	19,430
Negative net worth.....	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	36,635	1,804	36,168	709	1,095	34,587	199	14,987	220
\$50,000 under \$70,000.....	54,805	3,796	48,268	376	3,420	52,937	976	32,582	487
\$70,000 under \$100,000.....	82,592	7,233	73,971	365	6,867	80,810	1,987	55,470	1,213
\$100,000 under \$150,000.....	60,726	7,988	56,797	591	7,397	59,906	1,902	43,996	1,627
\$150,000 under \$300,000.....	52,928	11,333	50,748	700	10,634	52,336	2,217	44,244	3,037
\$300,000 under \$1,000,000.....	24,987	12,775	23,994	601	12,174	24,674	1,683	22,490	5,337
\$1,000,000 under \$5,000,000.....	4,997	9,958	4,981	982	8,976	4,972	581	4,760	4,912
\$5,000,000 under \$10,000,000.....	206	1,557	206	128	1,429	206	92	206	1,047
\$10,000,000 or more.....	124	2,308	124	246	2,061	124	93	124	1,551

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	52,952	559	14,840	929	95,112	1,276	27,322	1,352	229,426	1,461
Negative net worth.....	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	5,033	1	-	-	7,668	2	-	-	34,550	205
\$50,000 under \$70,000.....	5,168	25	460	2	16,680	130	2,497	31	39,886	163
\$70,000 under \$100,000.....	7,491	47	471	3	26,162	273	3,575	54	55,091	235
\$100,000 under \$150,000.....	11,501	94	2,509	20	21,190	337	4,830	100	39,758	210
\$150,000 under \$300,000.....	11,906	118	3,219	60	14,074	261	6,726	234	38,387	283
\$300,000 under \$1,000,000.....	9,148	177	5,495	265	8,334	242	7,537	512	17,578	257
\$1,000,000 under \$5,000,000.....	2,539	64	2,454	399	943	27	2,021	388	3,968	101
\$5,000,000 under \$10,000,000.....	91	5	152	95	3	3	68	20	122	3
\$10,000,000 or more.....	75	28	80	85	61	3	68	14	86	4

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	105,481	2,482	253,257	13,731	80,331	2,452	290,336	5,352	14,658	3,166	984
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	9,551	140	31,083	754	7,076	64	35,244	219	259	23	9
\$50,000 under \$70,000.....	14,559	208	42,933	1,309	10,973	105	48,719	362	2,362	166	150
\$70,000 under \$100,000.....	24,743	328	65,851	2,484	15,785	124	73,742	485	4,252	376	356
\$100,000 under \$150,000.....	19,362	302	48,950	2,492	19,498	349	54,337	554	3,239	413	392
\$150,000 under \$300,000.....	23,137	632	41,268	2,889	17,589	546	49,298	1,056	2,711	579	549
\$300,000 under \$1,000,000.....	11,077	467	19,154	2,240	7,108	492	23,824	1,102	1,532	788	751
\$1,000,000 under \$5,000,000.....	2,804	258	3,747	1,457	2,164	648	4,842	1,124	263	546	513
\$5,000,000 under \$10,000,000.....	175	119	147	21	61	91	206	64	11	81	75
\$10,000,000 or more.....	73	28	124	84	77	33	124	385	9	196	188

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Table 9. --WIDOWED WOMEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	1,156,993	231,369	1,078,364	10,963	220,406	1,134,008	39,942	832,696	80,876
Negative net worth.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	-	-
\$0 under \$50,000.....	19,809	1,231	19,809	558	673	19,365	123	7,371	72
\$50,000 under \$70,000.....	191,707	13,071	169,562	864	12,207	187,057	3,840	117,188	2,000
\$70,000 under \$100,000.....	351,016	31,099	322,751	1,796	29,303	338,921	8,589	230,653	5,904
\$100,000 under \$150,000.....	255,963	32,781	240,895	1,411	31,370	253,084	8,060	186,190	7,917
\$150,000 under \$300,000.....	218,011	46,971	207,158	1,879	45,092	215,845	9,707	183,468	14,803
\$300,000 under \$1,000,000.....	101,291	50,475	99,102	1,783	48,692	100,553	7,176	90,028	20,610
\$1,000,000 under \$5,000,000.....	17,074	31,976	16,965	1,128	30,848	17,061	1,946	16,010	14,760
\$5,000,000 under \$10,000,000.....	909	6,661	909	363	6,298	909	267	833	4,436
\$10,000,000 or more.....	979	17,067	979	1,142	15,925	979	233	955	10,373

Size of net worth	Types of assets--Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	191,609	2,694	68,712	4,402	347,881	4,367	139,765	6,513	500,423	940
Negative net worth.....	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	34	(*)	-	-	3,583	10	-	-	13,468	51
\$50,000 under \$70,000.....	12,822	89	1,670	4	53,501	329	12,119	110	101,892	166
\$70,000 under \$100,000.....	40,306	233	1,881	30	102,567	930	24,698	352	162,126	192
\$100,000 under \$150,000.....	41,565	421	5,488	36	88,863	1,000	22,108	330	104,592	188
\$150,000 under \$300,000.....	51,924	599	21,894	384	65,883	1,008	40,736	983	84,901	178
\$300,000 under \$1,000,000.....	38,086	758	27,575	1,253	27,918	559	31,727	1,750	28,386	108
\$1,000,000 under \$5,000,000.....	6,020	427	8,873	1,580	5,076	156	7,566	1,576	4,690	50
\$5,000,000 under \$10,000,000.....	217	50	507	326	144	2	395	477	155	4
\$10,000,000 or more.....	635	116	824	790	246	373	416	935	213	2

Size of net worth	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	408,775	9,475	873,889	46,073	138,127	2,716	1,034,414	33,370	30,725	7,167	6,918
Negative net worth.....	-	-	( <sup>1</sup> )	( <sup>1</sup> )	-	-	( <sup>1</sup> )	( <sup>1</sup> )	5	1	(*)
\$0 under \$50,000.....	9,707	160	17,486	703	2,207	11	19,399	101	134	11	5
\$50,000 under \$70,000.....	50,795	486	153,356	4,881	16,240	105	166,152	1,061	4,522	308	291
\$70,000 under \$100,000.....	107,777	1,501	256,058	9,749	40,411	395	303,772	3,224	9,083	778	753
\$100,000 under \$150,000.....	99,152	1,909	193,173	9,453	33,913	413	225,835	3,053	7,100	895	867
\$150,000 under \$300,000.....	87,041	2,635	162,924	10,183	26,734	527	202,665	5,964	6,102	1,281	1,249
\$300,000 under \$1,000,000.....	44,177	2,166	76,209	7,757	15,152	755	97,547	7,583	3,138	1,586	1,545
\$1,000,000 under \$5,000,000.....	8,887	471	13,031	2,771	2,952	271	16,922	7,967	583	1,088	1,041
\$5,000,000 under \$10,000,000.....	465	66	510	194	295	6	909	834	37	273	254
\$10,000,000 or more.....	774	82	908	346	223	233	979	3,583	21	966	915

<sup>1</sup>Estimate is not shown separately because of high sampling variability.

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Table 10.—TOP WEALTHHOLDERS UNDER 50 YEARS OF AGE, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	3,489,229	513,701	3,168,401	111,439	402,262	3,244,203	40,207	2,421,241	180,016
Negative net worth.....	60,040	3,576	60,040	5,962	-2,386	51,107	232	30,719	357
\$0 under \$50,000.....	1,362,086	65,529	1,216,039	30,986	34,543	1,256,198	5,674	747,794	6,632
\$50,000 under \$70,000.....	533,675	43,970	482,762	12,183	31,787	501,156	5,038	382,254	6,576
\$70,000 under \$100,000.....	568,238	58,327	508,079	11,420	46,907	525,262	7,565	426,555	12,784
\$100,000 under \$150,000.....	417,559	63,061	392,089	12,282	50,779	393,165	6,128	327,676	16,737
\$150,000 under \$300,000.....	342,897	84,068	312,645	14,624	69,444	316,173	6,817	311,161	29,689
\$300,000 under \$1,000,000.....	169,943	100,043	162,584	16,013	84,030	167,153	6,385	160,291	48,466
\$1,000,000 under \$5,000,000.....	34,791	95,126	34,163	7,969	87,157	33,989	2,367	34,791	58,774
\$5,000,000 under \$10,000,000.....									
\$10,000,000 or more.....									

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	371,257	4,181	99,597	4,769	761,976	2,054	158,353	4,869	2,950,875	9,905
Negative net worth.....	802	2	-	-	2,977	1	-	-	58,667	321
\$0 under \$50,000.....	65,431	133	-	-	287,800	227	26,202	92	1,334,875	4,818
\$50,000 under \$70,000.....	36,828	147	1,716	9	141,636	348	18,936	120	437,817	1,327
\$70,000 under \$100,000.....	74,827	469	12,685	64	132,541	669	37,847	281	428,177	958
\$100,000 under \$150,000.....	60,447	400	10,637	107	81,127	295	20,570	167	315,163	1,002
\$150,000 under \$300,000.....	65,161	582	33,428	335	66,301	259	16,164	263	231,847	807
\$300,000 under \$1,000,000.....	53,431	1,310	25,173	1,506	44,507	207	29,069	2,138	122,966	518
\$1,000,000 under \$5,000,000.....	14,330	1,139	15,958	2,748	5,087	47	9,565	1,808	21,363	153
\$5,000,000 under \$10,000,000.....										
\$10,000,000 or more.....										

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	888,011	16,157	2,873,720	160,264	1,065,271	45,980	3,231,266	49,229	6,734	1,311	782
Negative net worth.....	16,366	233	30,950	1,359	21,286	674	60,040	397	102	16	-4
\$0 under \$50,000.....	177,480	1,181	1,110,673	36,714	304,526	4,899	1,256,995	5,160	2,517	278	67
\$50,000 under \$70,000.....	133,952	1,215	463,275	20,205	207,152	5,289	493,475	3,854	1,116	132	66
\$70,000 under \$100,000.....	178,985	2,255	471,051	24,246	168,927	4,189	514,457	5,155	1,133	147	93
\$100,000 under \$150,000.....	136,192	2,256	356,039	24,747	175,528	6,475	387,858	5,163	870	160	105
\$150,000 under \$300,000.....	144,431	3,980	281,533	27,127	104,672	5,007	323,726	9,563	630	186	130
\$300,000 under \$1,000,000.....	81,831	4,029	132,986	20,827	65,486	6,153	159,924	9,004	310	197	153
\$1,000,000 under \$5,000,000.....	18,774	1,007	27,213	5,039	17,694	13,294	34,791	10,931	48	100	84
\$5,000,000 under \$10,000,000.....											
\$10,000,000 or more.....											

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Table 11. — MALE TOP WEALTHHOLDERS 50 TO 64 YEARS OF AGE, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
			(1)	(2)		(3)	(4)	(5)	(6)
Total.....	1,892,884	332,329	1,699,606	47,690	284,639	1,830,121	36,067	1,448,794	102,904
Negative net worth.....	8,657	1,336	8,657	1,985	-649	7,982	55	6,055	200
\$0 under \$50,000.....	296,442	17,366	275,353	6,722	10,624	276,729	1,619	180,621	1,553
\$50,000 under \$70,000.....	362,921	26,782	309,462	4,832	21,950	353,033	4,015	251,725	3,685
\$70,000 under \$100,000.....	430,999	41,897	368,255	5,786	36,111	413,350	6,574	322,029	7,515
\$100,000 under \$150,000.....	356,215	48,843	324,116	5,953	42,890	348,712	7,009	291,783	10,766
\$150,000 under \$300,000.....	277,577	63,936	258,599	7,295	56,641	271,545	7,917	246,098	19,842
\$300,000 under \$1,000,000.....	137,877	74,169	133,333	7,118	67,051	136,633	6,538	129,108	29,815
\$1,000,000 under \$5,000,000.....	21,013	41,909	20,648	5,627	36,283	20,954	2,082	20,251	20,456
\$5,000,000 under \$10,000,000.....	1,183	16,110	1,183	2,373	13,738	1,183	259	1,124	9,072
\$10,000,000 or more.....									

Size of net worth	Types of assets--Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	274,700	2,922	63,890	3,460	511,923	3,664	99,638	4,806	1,704,419	11,298
Negative net worth.....	718	1	-	-	675	(*)	98	(*)	8,362	149
\$0 under \$50,000.....	17,235	32	1,413	2	67,084	155	5,932	18	287,789	2,142
\$50,000 under \$70,000.....	32,475	108	2,486	44	102,852	479	8,539	56	334,615	1,781
\$70,000 under \$100,000.....	50,243	319	4,225	29	119,279	775	15,931	157	379,701	1,928
\$100,000 under \$150,000.....	55,358	302	8,645	97	106,926	765	18,568	197	312,607	1,747
\$150,000 under \$300,000.....	63,723	575	18,973	306	72,573	756	22,355	526	241,054	1,878
\$300,000 under \$1,000,000.....	43,886	726	19,942	861	36,425	603	22,133	1,073	120,461	1,234
\$1,000,000 under \$5,000,000.....	10,154	809	7,475	1,251	5,991	130	5,520	897	18,942	375
\$5,000,000 under \$10,000,000.....										
\$10,000,000 or more.....	908	50	731	869	118	1	562	1,883	888	64

Size of net worth	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	579,637	15,058	1,689,044	101,339	731,491	25,644	1,769,355	25,168	20,177	4,113	3,150
Negative net worth.....	3,647	130	6,968	640	3,420	169	7,982	-9	85	22	-6
\$0 under \$50,000.....	45,505	474	259,606	8,931	74,156	1,257	276,903	1,163	2,581	242	94
\$50,000 under \$70,000.....	75,183	1,018	330,695	11,482	122,140	1,884	339,681	2,232	3,842	356	233
\$70,000 under \$100,000.....	111,928	1,419	383,451	16,924	169,198	3,282	397,261	2,974	4,817	542	403
\$100,000 under \$150,000.....	120,895	2,300	318,620	18,351	151,574	4,230	331,581	3,079	3,948	609	476
\$150,000 under \$300,000.....	126,685	3,392	246,591	19,835	127,437	4,722	259,571	4,188	3,102	790	633
\$300,000 under \$1,000,000.....	81,035	4,133	123,914	18,130	71,159	5,982	134,495	5,074	1,550	883	755
\$1,000,000 under \$5,000,000.....	13,792	2,040	18,075	6,284	11,499	3,245	20,698	4,342	238	483	404
\$5,000,000 under \$10,000,000.....									9	74	63
\$10,000,000 or more.....	967	154	1,124	761	908	873	1,183	2,124	6	112	95

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Table 12.—FEMALE TOP WEALTHHOLDERS 50 TO 64 YEARS OF AGE, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealthholders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	1,246,981	235,682	1,099,312	20,616	215,066	1,191,878	31,498	945,484	83,967
Negative net worth.....	1,886	673	1,886	1,414	-740	1,886	45	1,357	232
\$0 under \$50,000.....	64,305	4,270	63,248	1,809	2,461	59,891	599	42,753	510
\$50,000 under \$70,000.....	241,108	17,282	214,629	2,123	15,159	226,310	3,607	161,489	2,630
\$70,000 under \$100,000.....	342,334	31,525	292,585	2,842	26,683	324,264	6,379	242,402	6,668
\$100,000 under \$150,000.....	285,824	36,858	236,439	2,554	34,304	275,742	7,418	220,439	10,581
\$150,000 under \$300,000.....	195,695	43,903	180,161	3,401	40,501	186,990	6,566	171,282	15,173
\$300,000 under \$1,000,000.....	96,328	49,243	90,863	3,031	46,212	95,294	5,019	86,945	20,448
\$1,000,000 under \$5,000,000.....	17,449	33,999	17,449	2,904	31,094	17,449	1,566	16,765	18,091
\$5,000,000 under \$10,000,000.....	2,052	17,929	2,052	537	17,391	2,052	300	2,052	9,634
\$10,000,000 or more.....									

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	211,256	2,742	78,969	4,844	361,673	2,945	112,843	4,302	647,136	1,201
Negative net worth.....	1,357	8	-	-	1,357	(*)	-	-	-	-
\$0 under \$50,000.....	5,491	17	-	-	16,842	54	1,357	5	49,937	172
\$50,000 under \$70,000.....	16,040	75	2,574	11	63,372	330	11,365	115	140,754	232
\$70,000 under \$100,000.....	51,203	332	5,385	48	95,500	799	18,860	244	187,490	251
\$100,000 under \$150,000.....	54,230	710	12,052	128	97,186	755	24,716	312	132,874	175
\$150,000 under \$300,000.....	41,530	605	24,982	663	58,006	653	29,125	686	92,097	169
\$300,000 under \$1,000,000.....	33,926	650	22,664	1,122	25,002	261	20,753	1,248	40,128	137
\$1,000,000 under \$5,000,000.....	6,535	225	9,472	1,912	4,276	93	5,851	1,000	3,512	42
\$5,000,000 under \$10,000,000.....	944	119	1,840	958	132	(*)	816	690	344	25
\$10,000,000 or more.....										

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	347,398	8,495	1,004,942	60,979	207,416	6,140	1,102,964	28,569	6,320	1,217	1,100
Negative net worth.....	1,357	8	1,357	261	1,886	88	1,886	11	8	-	-2
\$0 under \$50,000.....	12,851	135	49,930	2,202	9,888	138	57,563	437	258	21	10
\$50,000 under \$70,000.....	50,637	785	199,513	7,772	32,998	272	208,903	1,453	1,191	89	75
\$70,000 under \$100,000.....	81,474	1,301	269,935	11,934	48,470	687	290,597	2,881	1,647	174	155
\$100,000 under \$150,000.....	81,502	1,441	229,402	11,727	45,955	1,000	249,962	2,611	1,443	189	173
\$150,000 under \$300,000.....	68,073	1,825	157,856	11,940	39,590	1,303	180,943	4,320	965	219	199
\$300,000 under \$1,000,000.....	41,050	2,337	81,356	9,827	22,226	1,372	93,954	6,822	506	263	245
\$1,000,000 under \$5,000,000.....	9,425	449	13,966	4,637	5,374	889	17,104	5,094	94	178	165
\$5,000,000 under \$10,000,000.....	1,029	213	1,627	657	1,029	391	2,052	4,940	6	43	41
\$10,000,000 or more.....											

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Table 13. — MALE TOP WEALTHHOLDERS 65 YEARS OF AGE OR OLDER, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	1,102,241	245,082	926,475	13,512	231,570	1,076,046	37,592	837,733	87,454
Negative net worth.....	322	189	322	241	-51	312	22	312	15
\$0 under \$50,000.....	12,858	922	12,086	422	500	12,377	70	7,308	105
\$50,000 under \$70,000.....	140,532	9,542	109,062	641	8,901	135,473	2,441	88,413	1,421
\$70,000 under \$100,000.....	292,593	25,785	225,030	1,151	24,633	285,038	6,535	201,320	4,626
\$100,000 under \$150,000.....	274,698	34,927	228,557	1,556	33,371	267,450	7,822	209,329	7,777
\$150,000 under \$300,000.....	234,309	50,307	210,694	2,283	48,023	230,003	9,411	195,928	14,934
\$300,000 under \$1,000,000.....	124,551	64,372	118,643	3,064	61,308	123,144	7,978	113,821	26,483
\$1,000,000 under \$5,000,000.....	20,622	40,506	20,332	3,183	37,322	20,493	2,580	19,546	21,304
\$5,000,000 under \$10,000,000.....	1,379	9,899	1,372	591	9,308	1,379	453	1,379	6,200
\$10,000,000 or more.....	377	8,634	377	380	8,254	377	279	377	4,590

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	221,433	2,837	71,132	4,999	359,468	5,346	115,045	5,000	808,687	7,078
Negative net worth.....	87	(*)	-	-	-	-	(1)	(1)	164	6
\$0 under \$50,000.....	1,479	2	101	4	2,485	4	493	4	10,914	147
\$50,000 under \$70,000.....	14,871	75	1,195	8	44,680	364	6,347	59	102,172	558
\$70,000 under \$100,000.....	38,163	229	4,242	39	90,052	1,008	14,936	200	203,464	1,131
\$100,000 under \$150,000.....	47,171	414	8,487	101	93,212	1,158	20,940	349	204,985	1,357
\$150,000 under \$300,000.....	63,397	681	18,250	290	82,660	1,505	31,671	692	174,237	1,720
\$300,000 under \$1,000,000.....	45,882	839	28,043	1,396	40,709	1,103	32,459	1,780	95,337	1,580
\$1,000,000 under \$5,000,000.....	9,436	476	9,710	2,174	5,336	194	7,263	1,310	16,132	489
\$5,000,000 under \$10,000,000.....	749	55	904	492	201	6	718	445	1,002	77
\$10,000,000 or more.....	198	67	200	494	133	3	203	160	280	14

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	401,189	11,203	903,701	55,686	283,229	8,015	990,645	22,113	56,471	13,239	12,425
Negative net worth.....	175	10	274	134	(1)	(1)	312	-12	18	9	-2
\$0 under \$50,000.....	2,923	32	10,243	459	3,641	54	10,910	85	464	39	18
\$50,000 under \$70,000.....	34,992	452	109,926	3,384	29,167	255	123,756	634	7,022	490	448
\$70,000 under \$100,000.....	90,994	1,424	241,284	8,619	61,959	529	252,404	1,594	15,076	1,350	1,268
\$100,000 under \$150,000.....	95,684	1,848	228,567	11,181	66,000	930	247,344	2,349	13,917	1,797	1,691
\$150,000 under \$300,000.....	102,708	3,032	193,902	13,009	69,442	1,835	214,104	3,528	12,051	2,613	2,463
\$300,000 under \$1,000,000.....	61,396	2,876	101,445	12,469	44,009	2,359	119,762	5,844	6,658	3,467	3,284
\$1,000,000 under \$5,000,000.....	11,295	1,213	16,526	5,155	8,105	1,401	20,312	4,695	1,160	2,305	2,139
\$5,000,000 under \$10,000,000.....	785	188	1,197	592	717	548	1,364	1,249	79	569	533
\$10,000,000 or more.....	237	127	337	681	174	105	377	2,147	27	602	583

<sup>1</sup> Estimate is not shown separately because of high sampling variability.

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Table 14.—FEMALE TOP WEALTHHOLDERS 65 YEARS OF AGE OR OLDER, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	1,109,466	218,595	957,885	8,464	210,131	1,082,285	38,857	825,837	84,551
Negative net worth.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	-	-
\$0 under \$50,000.....	5,022	387	4,701	212	175	3,534	36	2,912	62
\$50,000 under \$70,000.....	168,166	11,401	138,405	567	10,834	162,084	3,237	103,260	2,081
\$70,000 under \$100,000.....	334,842	28,654	277,637	812	27,842	324,378	8,269	227,958	6,579
\$100,000 under \$150,000.....	265,798	33,426	230,025	1,021	32,405	259,706	8,678	203,132	9,027
\$150,000 under \$300,000.....	216,689	45,276	193,108	1,115	44,161	214,261	9,293	181,284	16,305
\$300,000 under \$1,000,000.....	100,172	50,693	95,454	2,124	48,568	99,688	6,718	90,132	23,262
\$1,000,000 under \$5,000,000.....	17,177	31,487	16,955	1,426	30,060	17,034	2,075	15,843	16,331
\$5,000,000 under \$10,000,000.....	889	6,241	889	469	5,772	889	275	883	3,550
\$10,000,000 or more.....	477	10,995	477	680	10,314	477	277	453	7,353

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	207,093	2,566	77,519	4,773	370,783	4,868	137,929	6,497	377,270	880
Negative net worth.....	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	61	1	-	-	123	1	96	1	1,795	18
\$50,000 under \$70,000.....	14,482	119	2,930	9	58,564	488	9,559	111	71,441	115
\$70,000 under \$100,000.....	44,144	258	4,629	39	114,379	1,187	23,014	338	125,281	222
\$100,000 under \$150,000.....	43,098	320	8,137	64	93,323	1,270	25,347	408	91,385	195
\$150,000 under \$300,000.....	58,274	686	21,665	422	70,215	1,140	39,004	927	63,258	178
\$300,000 under \$1,000,000.....	39,345	691	30,101	1,644	28,959	623	31,809	1,858	20,100	94
\$1,000,000 under \$5,000,000.....	7,090	432	9,146	1,608	4,890	154	8,377	1,594	3,754	52
\$5,000,000 under \$10,000,000.....	349	53	532	394	181	4	447	618	175	5
\$10,000,000 or more.....	250	7	379	593	149	2	276	643	81	2

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	333,712	7,400	798,370	41,942	104,351	2,135	934,878	25,400	41,743	9,268	8,973
Negative net worth.....	-	-	( <sup>1</sup> )	( <sup>1</sup> )	-	-	( <sup>1</sup> )	( <sup>1</sup> )	5	1	(*)
\$0 under \$50,000.....	922	14	4,117	244	256	3	4,211	11	139	12	5
\$50,000 under \$70,000.....	41,635	432	120,223	3,773	11,459	91	130,203	1,013	6,131	414	396
\$70,000 under \$100,000.....	87,190	1,333	239,058	8,299	27,328	245	275,161	2,091	12,397	1,057	1,029
\$100,000 under \$150,000.....	82,601	1,629	194,366	9,018	26,863	319	219,190	2,620	9,784	1,225	1,192
\$150,000 under \$300,000.....	75,605	1,986	155,517	9,765	21,661	530	192,503	4,218	8,310	1,730	1,693
\$300,000 under \$1,000,000.....	37,895	1,550	71,106	7,401	13,511	665	95,242	6,575	4,141	2,092	2,031
\$1,000,000 under \$5,000,000.....	7,273	427	12,595	2,661	2,797	243	16,768	6,225	770	1,448	1,390
\$5,000,000 under \$10,000,000.....	327	7	748	299	342	12	889	1,025	45	330	306
\$10,000,000 or more.....	264	22	406	446	134	28	477	1,622	22	959	932

<sup>1</sup>Estimate is not shown separately because of high sampling variability.

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Table 15.—TOP WEALTHHOLDERS OF UNKNOWN AGE, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	172,009	35,214	143,822	1,918	33,296	166,498	5,449	121,355	12,529
Negative net worth.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	-	-	-	-
\$0 under \$50,000.....	3,028	225	3,028	97	128	3,028	19	1,513	14
\$50,000 under \$70,000.....	28,742	1,973	23,436	167	1,806	27,573	476	17,585	291
\$70,000 under \$100,000.....	53,097	4,616	43,242	204	4,412	51,030	1,238	34,550	858
\$100,000 under \$150,000.....	39,292	4,975	31,435	211	4,764	37,637	998	28,538	1,107
\$150,000 under \$300,000.....	30,471	6,382	26,199	193	6,188	30,402	1,240	23,927	1,905
\$300,000 under \$1,000,000.....	13,860	6,763	12,963	235	6,527	13,584	1,072	12,206	2,978
\$1,000,000 under \$5,000,000.....	3,244	10,248	3,244	767	9,481	3,244	406	3,036	5,378
\$5,000,000 under \$10,000,000.....									
\$10,000,000 or more.....									

Size of net worth	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	26,133	252	8,069	404	56,737	1,157	22,762	1,145	70,382	613
Negative net worth.....	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	-	-	-	-	963	(*)	-	-	2,478	57
\$50,000 under \$70,000.....	1,794	8	-	-	7,930	55	2,210	7	14,671	118
\$70,000 under \$100,000.....	5,451	20	276	11	19,169	243	3,934	23	20,251	115
\$100,000 under \$150,000.....	6,342	29	1,794	17	12,890	159	4,137	90	14,187	121
\$150,000 under \$300,000.....	7,168	79	2,343	37	10,201	211	6,689	183	11,979	111
\$300,000 under \$1,000,000.....	3,998	67	2,139	107	4,618	109	4,136	223	5,714	70
\$1,000,000 under \$5,000,000.....	1,380	50	1,517	233	966	378	1,656	619	1,102	21
\$5,000,000 under \$10,000,000.....										
\$10,000,000 or more.....										

Size of net worth	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	47,080	1,128	130,282	7,746	37,044	862	131,461	3	2,495	518	483
Negative net worth.....	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	( <sup>1</sup> )	-	-	-	-	4	(*)	(*)
\$0 under \$50,000.....	344	7	3,028	116	825	11	2,478	-	44	4	2
\$50,000 under \$70,000.....	5,446	51	22,332	748	5,854	60	20,463	(*)	417	30	26
\$70,000 under \$100,000.....	14,133	155	40,679	1,500	9,435	145	35,163	(*)	770	68	64
\$100,000 under \$150,000.....	10,061	238	28,327	1,614	9,500	188	30,261	2	570	74	69
\$150,000 under \$300,000.....	10,133	265	23,711	1,801	7,434	188	27,852	(*)	442	94	90
\$300,000 under \$1,000,000.....	5,308	184	9,927	1,271	3,513	181	12,069	(*)	201	99	95
\$1,000,000 under \$5,000,000.....	1,380	200	2,003	693	483	90	3,175	(*)	3	21	19
\$5,000,000 under \$10,000,000.....											
\$10,000,000 or more.....											

<sup>1</sup> Estimate is not shown separately because of high sampling variability.



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Table 16. -- ALL TOP WEALTHHOLDERS, BY SIZE OF TOTAL ASSETS

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of total assets	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	9,012,809	1,580,603	7,995,504	203,639	1,376,964	8,591,029	189,670	6,600,439	551,421
Under \$60,000.....	1,512,019	57,915	1,292,404	16,922	40,993	1,395,989	8,266	845,862	6,676
\$60,000 under \$70,000.....	872,281	56,820	725,222	7,156	49,664	834,797	11,636	556,340	9,041
\$70,000 under \$80,000.....	878,022	65,511	755,248	7,003	58,508	830,008	13,521	620,865	12,974
\$80,000 under \$100,000.....	1,357,705	121,260	1,173,205	13,844	107,415	1,291,280	24,045	945,560	23,423
\$100,000 under \$150,000.....	1,912,367	232,237	1,715,642	29,843	202,393	1,839,669	38,918	1,482,552	55,027
\$150,000 under \$300,000.....	1,591,298	327,554	1,475,067	46,125	281,429	1,521,572	43,790	1,328,961	100,513
\$300,000 under \$500,000.....	474,877	180,925	452,821	20,545	160,380	468,813	18,887	431,874	71,224
\$500,000 under \$1,000,000.....	273,807	188,708	266,972	23,814	164,894	269,779	16,200	254,635	83,613
\$1,000,000 under \$5,000,000.....	129,174	225,511	127,670	24,450	201,061	127,863	11,572	122,672	121,081
\$5,000,000 under \$10,000,000.....	7,085	49,391	7,079	7,874	41,517	7,085	1,388	6,950	28,172
\$10,000,000 or more.....	4,174	74,773	4,174	6,063	68,710	4,174	1,446	4,150	39,676

Size of total assets	Types of assets--Continued									
	Corporate and foreign bonds		Government bonds					Life insurance equity		
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	1,311,868	15,500	399,172	23,249	2,422,560	20,035	646,572	26,619	6,558,764	30,974
Under \$60,000.....	87,453	190	2,202	3	394,148	689	33,756	133	1,511,967	6,770
\$60,000 under \$70,000.....	72,850	337	4,858	25	263,285	1,475	43,318	361	626,563	2,195
\$70,000 under \$80,000.....	80,326	490	6,331	35	244,729	1,507	43,215	316	571,083	2,024
\$80,000 under \$100,000.....	160,270	986	22,592	186	381,743	3,160	63,395	782	941,139	3,174
\$100,000 under \$150,000.....	284,578	2,063	52,038	519	499,841	4,481	117,125	1,513	1,303,207	5,298
\$150,000 under \$300,000.....	328,109	3,035	113,687	1,859	413,325	4,693	153,811	3,131	1,036,012	5,832
\$300,000 under \$500,000.....	141,656	2,068	66,157	2,060	127,466	1,798	87,966	3,566	311,845	2,395
\$500,000 under \$1,000,000.....	99,052	2,725	69,236	4,428	66,465	1,193	58,023	4,073	175,380	1,797
\$1,000,000 under \$5,000,000.....	51,289	2,816	53,828	8,532	29,410	617	41,287	6,337	75,341	1,202
\$5,000,000 under \$10,000,000.....	3,413	453	5,235	2,987	567	11	2,710	2,588	3,243	124
\$10,000,000 or more.....	2,872	336	3,008	2,616	1,581	409	1,966	3,820	2,984	163

Size of total assets	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	2,597,026	59,440	7,400,061	427,955	2,428,801	88,776	8,160,569	146,965	133,941	29,666	26,912
Under \$60,000.....	177,733	759	1,154,495	26,609	226,026	2,357	1,405,280	5,462	5,683	489	209
\$60,000 under \$70,000.....	190,363	2,140	730,852	22,181	207,467	2,681	752,564	4,746	14,205	1,001	883
\$70,000 under \$80,000.....	212,598	2,445	706,920	24,773	198,720	2,518	763,102	4,907	14,555	1,154	1,037
\$80,000 under \$100,000.....	351,914	4,896	1,127,260	45,441	337,805	5,812	1,191,160	9,356	22,674	2,133	1,931
\$100,000 under \$150,000.....	604,641	10,616	1,608,130	82,021	594,682	14,616	1,721,598	17,165	32,030	4,073	3,690
\$150,000 under \$300,000.....	614,248	15,126	1,338,885	104,280	520,703	18,677	1,474,240	26,617	27,733	5,872	5,340
\$300,000 under \$500,000.....	230,552	8,348	390,715	45,164	175,824	9,411	449,008	16,003	8,990	3,516	3,254
\$500,000 under \$1,000,000.....	138,157	7,643	229,603	40,618	107,269	9,424	264,876	16,994	5,293	3,669	3,395
\$1,000,000 under \$5,000,000.....	69,577	5,872	103,356	28,369	53,107	9,714	127,497	29,398	2,544	4,689	4,339
\$5,000,000 under \$10,000,000.....	3,848	838	5,841	4,451	4,259	1,429	7,070	6,950	158	1,091	974
\$10,000,000 or more.....	3,395	755	4,004	4,048	2,939	12,137	4,174	9,367	77	1,980	1,861

Table 17. - MALE TOP WEALTHHOLDERS, BY SIZE OF TOTAL ASSETS

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of total assets	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Type of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
Total.....	5,642,620	921,863	5,063,373	147,070	774,793	5,398,428	102,429	4,051,195	291,423
Under \$60,000.....	1,380,213	52,743	1,193,094	16,139	36,604	1,271,596	6,995	762,194	5,901
\$60,000 under \$70,000.....	493,493	32,119	421,753	5,678	26,441	477,349	5,605	310,964	4,500
\$70,000 under \$80,000.....	491,016	36,533	433,694	5,305	31,228	470,353	6,547	353,233	6,291
\$80,000 under \$100,000.....	743,490	66,458	642,911	9,103	57,354	711,258	12,132	527,338	11,494
\$100,000 under \$150,000.....	1,092,877	133,071	998,291	20,575	112,496	1,054,159	19,687	848,369	27,725
\$150,000 under \$300,000.....	914,957	187,136	861,532	32,519	154,617	893,854	23,634	759,593	51,864
\$300,000 under \$500,000.....	288,098	109,528	277,467	14,273	95,256	284,217	10,704	265,151	38,341
\$500,000 under \$1,000,000.....	163,489	111,592	160,305	16,681	94,911	161,822	9,303	152,850	48,148
\$1,000,000 under \$5,000,000.....	69,746	124,264	69,092	18,023	105,441	68,579	6,532	66,321	65,392
\$5,000,000 under \$10,000,000.....	2,912	20,671	2,905	3,229	17,442	2,912	631	2,853	11,370
\$10,000,000 or more.....	2,329	47,748	2,329	4,746	43,002	2,329	660	2,329	22,396

Size of total assets	Types of assets--Continued									
	Corporate and foreign bonds		Government Bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	753,774	8,650	177,281	10,813	1,474,450	10,726	308,178	11,930	5,006,531	28,141
Under \$60,000.....	72,940	139	1,352	2	352,949	550	29,868	85	1,380,213	6,269
\$60,000 under \$70,000.....	46,759	167	1,903	15	132,058	629	15,935	88	429,809	1,933
\$70,000 under \$80,000.....	38,771	268	2,440	13	131,444	758	15,347	102	416,655	1,814
\$80,000 under \$100,000.....	76,015	380	6,024	52	213,420	1,486	24,783	283	637,499	2,810
\$100,000 under \$150,000.....	157,160	1,072	27,812	278	284,370	2,349	55,335	715	935,611	4,772
\$150,000 under \$300,000.....	194,126	1,672	43,575	598	232,032	2,710	73,102	1,467	761,936	5,342
\$300,000 under \$500,000.....	79,061	1,186	33,210	842	71,118	1,106	44,111	1,962	243,223	2,215
\$500,000 under \$1,000,000.....	54,791	1,285	33,433	1,891	38,986	776	29,872	1,889	136,998	1,655
\$1,000,000 under \$5,000,000.....	30,756	1,970	24,423	4,202	17,152	348	18,174	2,808	60,262	1,081
\$5,000,000 under \$10,000,000.....	1,879	354	1,754	1,633	317	7	896	554	2,212	91
\$10,000,000 or more.....	1,516	157	1,355	1,285	604	5	755	1,978	2,113	159

Size of total assets	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	1,588,380	36,588	4,810,496	274,912	1,909,445	74,685	5,215,356	71,566	83,558	18,679	16,394
Under \$60,000.....	145,555	584	1,077,445	24,990	220,780	2,332	1,278,343	4,895	5,321	462	192
\$60,000 under \$70,000.....	96,590	1,078	437,709	13,008	169,719	2,382	444,447	2,716	8,062	595	493
\$70,000 under \$80,000.....	120,753	1,149	421,632	14,648	154,042	2,262	451,502	2,682	8,138	673	573
\$80,000 under \$100,000.....	205,891	2,530	651,050	26,109	257,133	4,891	669,604	4,290	13,635	1,323	1,151
\$100,000 under \$150,000.....	361,374	6,088	954,581	49,167	445,518	11,849	1,008,500	9,369	19,987	2,603	2,274
\$150,000 under \$300,000.....	370,496	8,654	810,936	63,997	403,564	14,605	854,895	12,593	17,426	3,765	3,319
\$300,000 under \$500,000.....	154,633	5,702	254,026	31,244	141,322	7,974	275,231	8,252	5,798	2,291	2,072
\$500,000 under \$1,000,000.....	87,472	5,047	139,052	27,215	76,353	7,230	158,560	7,153	3,462	2,420	2,197
\$1,000,000 under \$5,000,000.....	41,484	4,572	59,532	19,365	37,154	8,044	69,048	11,951	1,584	2,939	2,670
\$5,000,000 under \$10,000,000.....	2,223	516	2,303	2,212	1,862	1,221	2,897	2,082	101	699	620
\$10,000,000 or more.....	1,909	668	2,230	2,959	1,998	11,896	2,329	5,584	46	910	832

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Table 18.—FEMALE TOP WEALTHHOLDERS, BY SIZE OF TOTAL ASSETS

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

Size of total assets-	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Type of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
Total.....	3,370,187	658,740	2,932,129	56,569	602,171	3,192,599	87,240	2,549,243	259,998
Under \$60,000.....	131,806	5,172	99,311	783	4,389	124,392	1,270	83,668	775
\$60,000 under \$70,000.....	378,787	24,700	303,468	1,478	23,222	357,448	6,031	245,376	4,542
\$70,000 under \$80,000.....	387,006	28,978	321,554	1,699	27,280	359,655	6,975	267,631	6,683
\$80,000 under \$100,000.....	614,214	54,802	536,294	4,741	50,061	580,022	11,913	418,223	11,929
\$100,000 under \$150,000.....	819,490	99,166	717,351	9,268	89,897	785,510	19,231	634,183	27,302
\$150,000 under \$300,000.....	676,341	140,418	613,535	13,606	126,812	627,717	20,156	569,367	48,649
\$300,000 under \$500,000.....	186,779	71,397	176,354	6,272	65,124	184,596	8,183	166,723	32,883
\$500,000 under \$1,000,000.....	110,318	77,115	106,666	7,133	69,983	107,957	6,897	101,803	35,465
\$1,000,000 under \$5,000,000.....	59,428	101,247	58,578	5,627	95,620	59,284	5,041	56,351	57,690
\$5,000,000 under \$10,000,000.....	4,173	28,720	4,173	4,645	24,075	4,173	758	4,097	16,802
\$10,000,000 or more.....	1,845	27,025	1,845	1,317	25,708	1,845	786	1,821	17,280

Size of total assets	Types of assets--Continued								Life insurance equity	
	Corporate and foreign bonds		Government bonds				Other Federal bonds		Number	Amount
	Number	Amount	State and local bonds		Federal savings bonds		Number	Amount		
Number			Amount	Number	Amount	Number			Amount	
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Total.....	558,094	6,850	221,891	12,436	948,110	9,309	338,393	14,689	1,552,234	2,833
Under \$60,000.....	14,513	51	850	1	41,199	139	3,888	48	131,754	501
\$60,000 under \$70,000.....	26,091	170	2,955	10	131,227	847	27,382	274	196,753	262
\$70,000 under \$80,000.....	41,555	223	3,890	21	113,285	749	27,868	214	154,429	211
\$80,000 under \$100,000.....	84,255	606	16,568	133	168,323	1,674	38,612	499	303,640	364
\$100,000 under \$150,000.....	127,419	991	24,227	241	215,471	2,132	61,790	799	367,596	526
\$150,000 under \$300,000.....	133,983	1,363	70,112	1,261	181,293	1,983	80,709	1,664	274,076	490
\$300,000 under \$500,000.....	62,595	882	32,947	1,218	56,348	692	43,855	1,604	68,623	181
\$500,000 under \$1,000,000.....	44,261	1,440	35,803	2,536	27,479	417	28,151	2,183	38,382	142
\$1,000,000 under \$5,000,000.....	20,532	846	29,405	4,329	12,258	269	23,113	3,529	15,079	121
\$5,000,000 under \$10,000,000.....	1,534	99	3,481	1,354	250	4	1,814	2,033	1,031	33
\$10,000,000 or more.....	1,356	176	1,653	1,331	977	404	1,211	1,842	871	4

Size of total assets	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)
Total.....	1,008,647	22,852	2,589,564	153,043	519,359	14,092	2,945,213	75,399	50,383	10,988	10,518
Under \$60,000.....	32,178	175	77,050	1,620	5,246	25	126,937	567	362	27	16
\$60,000 under \$70,000.....	93,773	1,062	293,143	9,174	37,748	299	308,117	2,030	6,143	405	391
\$70,000 under \$80,000.....	91,846	1,297	285,288	10,125	44,679	257	311,600	2,224	6,417	481	464
\$80,000 under \$100,000.....	146,023	2,366	476,209	19,331	80,672	921	521,556	5,066	9,039	810	779
\$100,000 under \$150,000.....	243,267	4,528	653,549	32,854	149,164	2,767	713,098	7,796	12,044	1,470	1,415
\$150,000 under \$300,000.....	243,752	6,472	527,950	40,284	117,139	4,072	619,345	14,024	10,308	2,108	2,021
\$300,000 under \$500,000.....	75,919	2,645	136,689	13,920	34,503	1,437	173,777	7,751	3,192	1,225	1,182
\$500,000 under \$1,000,000.....	50,685	2,597	90,551	13,403	30,916	2,194	106,316	9,841	1,831	1,249	1,198
\$1,000,000 under \$5,000,000.....	28,092	1,300	43,824	9,005	15,953	1,670	58,449	17,448	960	1,750	1,669
\$5,000,000 under \$10,000,000.....	1,625	322	3,537	2,239	2,397	208	4,173	4,869	57	392	354
\$10,000,000 or more.....	1,486	86	1,774	1,089	942	242	1,845	3,783	31	1,070	1,029

Table 19.--NUMBER OF WEALTHHOLDERS AND NUMBER OF RETURNS, BY SIZE OF TOTAL ASSETS, BY SIZE OF NET WORTH  
 [All figures are estimates based on estate tax return samples]

Size of net worth	Total		Size of total assets									
	Number of returns	Number of top wealth-holders	Under \$60,000		\$60,000 under \$70,000		\$70,000 under \$80,000		\$80,000 under \$100,000		\$100,000 under \$150,000	
			Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)
Total.....	133,941	9,012,808	5,683	1,512,019	14,205	872,281	14,555	878,022	22,674	1,357,704	32,030	1,912,367
Negative net worth.....	222	71,414	91	45,099	17	3,595	9	1,688	18	2,833	38	9,628
\$0 under \$50,000.....	6,003	1,743,741	3,983	1,281,319	773	170,838	442	92,699	387	88,107	273	70,300
\$50,000 under \$70,000.....	19,721	1,475,144	1,609	185,601	13,415	697,848	2,930	270,295	1,081	183,599	560	111,331
\$70,000 under \$100,000.....	36,039	2,022,102					11,174	513,360	21,188	1,083,165	3,246	358,031
\$100,000 under \$150,000.....	30,531	1,639,385									27,913	1,363,077
\$150,000 under \$300,000.....	25,500	1,297,638										
\$300,000 under \$1,000,000.....	13,366	642,732										
\$1,000,000 under \$5,000,000.....	2,352	111,322										
\$5,000,000 under \$10,000,000.....	145	5,917										
\$10,000,000 or more.....	63	3,413										

Size of net worth	Size of assets--Continued											
	\$150,000 under \$300,000		\$300,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 or more	
	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders
	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	(24)
Total.....	27,733	1,591,299	8,990	474,878	5,293	273,807	2,544	129,175	158	7,085	77	4,174
Negative net worth.....	26	5,821	10	1,316	10	812	3	-	-	-	-	-
\$0 under \$50,000.....	130	38,373	14	2,007	-	-	1	-	-	-	-	-
\$50,000 under \$70,000.....	115	24,360	9	1,773	2	-	-	-	-	-	-	-
\$70,000 under \$100,000.....	396	61,610	29	4,006	6	2,496	1	1,347	-	-	-	-
\$100,000 under \$150,000.....	2,558	265,766	55	10,261	3	-	2	-	-	-	-	-
\$150,000 under \$300,000.....	24,509	1,195,369	914	86,529	71	14,689	6	-	-	-	-	-
\$300,000 under \$1,000,000.....			7,959	368,486	5,201	255,810	205	18,355	1	1,845	-	-
\$1,000,000 under \$5,000,000.....							2,326	100,473	24	-	2	761
\$5,000,000 under \$10,000,000.....									133	5,240	12	-
\$10,000,000 or more.....											63	3,413

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Table 20.—MALE TOP WEALTHHOLDERS, BY SIZE OF CORPORATE STOCK OWNED  
 [All figures are estimates based on estate tax return samples—money amounts are in millions of dollars]

Size of corporate stock	Number of Top wealthholders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
Grand total.....	5,642,619	921,863	5,063,371	147,070	774,793	5,398,426	102,429	5,642,619	291,423
Wealthholders with corporate stock, total.....	4,051,194	779,240	3,682,505	116,590	662,650	3,938,667	79,775	4,051,194	291,423
\$1 under \$500.....	327,745	32,190	300,674	7,904	24,286	313,521	3,931	327,745	66
\$500 under \$2,000.....	287,180	26,894	256,713	6,522	20,372	275,160	3,929	287,180	287
\$2,000 under \$5,000.....	525,898	53,686	482,552	13,083	40,603	510,274	7,140	525,898	1,480
\$5,000 under \$20,000.....	1,001,440	107,937	895,581	21,122	86,816	979,437	17,068	1,001,440	10,952
\$20,000 under \$50,000.....	772,927	99,997	682,015	13,784	86,213	747,761	14,974	772,927	24,693
\$50,000 under \$100,000.....	539,406	93,578	493,431	12,633	80,945	524,494	10,833	539,406	37,906
\$100,000 under \$200,000.....	325,257	93,647	306,966	14,549	79,098	319,107	8,393	325,257	44,643
\$200,000 under \$500,000.....	188,262	97,114	182,693	9,799	87,315	186,236	7,224	188,262	58,187
\$500,000 under \$1,000,000.....	54,059	58,362	52,957	6,111	52,251	53,696	3,220	54,059	36,958
\$1,000,000 under \$2,000,000.....	17,739	33,361	17,648	3,424	29,937	17,700	1,203	17,739	23,855
\$2,000,000 under \$5,000,000.....	8,210	33,625	8,210	3,184	30,441	8,210	1,384	8,210	23,096
\$5,000,000 or more.....	3,071	48,849	3,065	4,475	44,373	3,071	477	3,071	29,301
Wealthholders without corporate stock.....	1,591,425	142,623	1,380,866	30,480	112,143	1,459,759	22,654	1,591,425	-

Size of corporate stock	Types of assets—Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)										
Grand total.....	753,776	8,650	177,281	10,813	1,474,449	10,726	308,178	11,930	5,006,529	28,141
Wealthholders with corporate stock, total.....	699,065	7,819	169,656	10,523	1,144,355	7,976	271,519	11,182	3,626,108	22,384
\$1 under \$500.....	21,317	117	2,600	53	80,975	448	11,333	101	283,233	1,103
\$500 under \$2,000.....	27,503	123	3,011	68	90,076	455	12,491	211	251,702	1,431
\$2,000 under \$5,000.....	37,165	316	5,057	105	152,038	940	20,159	537	482,328	2,327
\$5,000 under \$20,000.....	145,912	764	16,129	299	297,012	1,850	48,906	857	928,764	5,093
\$20,000 under \$50,000.....	131,731	907	25,201	439	222,025	1,559	50,134	889	710,508	4,119
\$50,000 under \$100,000.....	128,645	1,447	28,115	490	153,104	1,065	37,777	787	463,299	3,026
\$100,000 under \$200,000.....	99,960	971	28,304	909	84,068	767	36,709	1,778	271,085	2,275
\$200,000 under \$500,000.....	69,708	1,206	33,748	1,958	45,259	559	33,307	1,914	163,145	1,718
\$500,000 under \$1,000,000.....	21,817	929	16,023	2,121	13,547	184	12,572	1,310	46,619	635
\$1,000,000 under \$2,000,000.....	8,608	265	5,825	1,270	4,053	119	4,943	778	15,593	319
\$2,000,000 under \$5,000,000.....	4,613	374	3,624	1,070	1,712	24	2,273	590	7,146	233
\$5,000,000 or more.....	2,086	399	2,019	1,742	486	6	915	2,090	2,686	1,033
Wealthholders without corporate stock.....	54,711	831	7,625	290	330,094	2,750	36,659	748	1,380,421	5,757

Size of corporate stock	Types of assets—Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
Grand total.....	1,588,379	36,588	4,810,495	274,912	1,909,444	74,685	5,215,357	53,242	83,558	18,679	16,394
Wealthholders with corporate stock, total.....	1,253,612	29,373	3,448,776	205,291	1,356,812	60,252	3,798,152	53,242	62,500	15,847	13,964
\$1 under \$500.....	78,324	1,347	298,289	17,543	176,785	4,604	306,247	2,877	4,542	635	538
\$500 under \$2,000.....	75,811	1,129	252,289	13,501	128,801	3,212	263,432	2,548	3,753	534	436
\$2,000 under \$5,000.....	146,902	2,748	479,525	25,343	201,291	6,598	509,879	6,152	5,491	791	631
\$5,000 under \$20,000.....	283,200	5,022	883,552	46,280	328,149	10,481	967,893	9,272	12,549	1,778	1,435
\$20,000 under \$50,000.....	243,941	5,234	651,738	32,344	225,352	7,572	716,962	7,266	12,946	1,913	1,651
\$50,000 under \$100,000.....	171,220	4,057	405,369	24,827	117,627	4,493	488,936	4,646	10,626	1,936	1,713
\$100,000 under \$200,000.....	127,485	4,119	257,972	18,860	86,012	4,573	303,234	7,019	6,565	1,918	1,726
\$200,000 under \$500,000.....	85,803	2,582	153,189	14,146	59,620	3,330	179,787	4,291	4,082	2,180	2,001
\$500,000 under \$1,000,000.....	24,353	1,608	42,669	5,518	18,298	2,363	52,950	3,516	1,202	1,322	1,206
\$1,000,000 under \$2,000,000.....	9,501	492	14,587	2,642	6,729	809	17,605	1,609	456	904	831
\$2,000,000 under \$5,000,000.....	5,562	638	6,497	2,335	3,921	1,053	8,170	2,827	217	991	920
\$5,000,000 or more.....	2,410	397	2,524	1,951	2,227	11,163	3,057	1,218	73	945	875
Wealthholders without corporate stock.....	334,767	7,215	1,361,719	69,621	554,632	14,433	1,417,205	-	21,058	2,832	2,430

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Table 21.--FEMALE TOP WEALTHHOLDERS, BY SIZE OF CORPORATE STOCK OWNED

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of corporate stock	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Grand Total.....	3,370,189	658,740	2,932,131	56,569	602,171	3,192,599	87,240	2,549,244	259,996
Wealthholders with corporate stock, total.....	2,550,244	557,581	2,240,167	45,785	512,066	2,454,434	66,525	2,549,244	259,996
\$1 under \$500.....	97,969	10,156	88,544	1,207	8,949	94,111	1,962	97,969	2K
\$500 under \$2,000.....	118,661	14,033	96,162	1,662	12,371	109,827	2,794	118,661	115
\$2,000 under \$5,000.....	196,165	23,433	176,819	3,950	19,484	194,778	4,383	196,165	551
\$5,000 under \$20,000.....	522,038	63,169	459,592	8,942	54,228	511,103	13,901	522,038	5,801
\$20,000 under \$50,000.....	561,064	68,056	484,505	5,017	63,039	550,135	13,984	561,064	18,781
\$50,000 under \$100,000.....	516,987	74,843	441,506	3,939	70,904	478,276	10,330	516,987	36,475
\$100,000 under \$200,000.....	288,005	69,230	256,564	5,902	63,328	271,393	7,280	288,005	40,174
\$200,000 under \$500,000.....	172,965	86,284	163,330	4,496	81,788	171,407	6,124	172,965	52,755
\$500,000 under \$1,000,000.....	45,631	50,527	44,059	2,692	47,835	43,658	2,769	45,631	32,051
\$1,000,000 under \$2,000,000.....	20,106	38,335	19,440	3,741	34,594	20,093	1,480	20,106	27,381
\$2,000,000 under \$5,000,000.....	6,278	22,896	6,271	1,349	21,548	6,278	539	6,278	17,386
\$5,000,000 or more.....	3,375	36,888	3,375	2,889	34,000	3,375	979	3,375	28,496
Wealthholders without corporate stock.....	820,945	100,889	691,964	10,784	90,105	738,165	20,715	-	-

Size of corporate stock	Types of assets--Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Grand total.....	558,096	6,850	221,893	12,436	948,111	9,309	338,392	14,689	1,552,233	2,833
Wealthholders with corporate stock, total.....	514,691	5,839	214,733	11,865	744,144	6,776	301,017	13,762	1,150,370	2,229
\$1 under \$500.....	6,020	27	365	6	26,318	295	4,149	80	48,660	77
\$500 under \$2,000.....	11,982	57	3,729	158	47,089	421	5,231	135	67,115	144
\$2,000 under \$5,000.....	17,911	179	4,480	40	59,336	483	9,867	257	100,675	213
\$5,000 under \$20,000.....	66,066	401	13,758	399	177,563	1,523	38,940	778	290,879	505
\$20,000 under \$50,000.....	132,767	1,142	25,669	415	189,989	1,572	79,130	1,089	246,500	416
\$50,000 under \$100,000.....	103,483	770	35,688	744	118,810	889	47,196	1,049	189,548	356
\$100,000 under \$200,000.....	78,325	1,100	48,524	1,273	64,611	541	49,839	1,464	113,365	218
\$200,000 under \$500,000.....	67,964	1,242	43,939	2,217	44,325	378	39,122	1,937	74,517	181
\$500,000 under \$1,000,000.....	16,959	306	21,079	2,446	11,283	191	16,747	1,972	9,104	42
\$1,000,000 under \$2,000,000.....	7,213	317	8,369	1,186	2,904	56	7,015	1,083	5,773	32
\$2,000,000 under \$5,000,000.....	4,629	116	5,089	1,109	976	23	2,557	2,134	3,138	14
\$5,000,000 or more.....	1,372	180	3,014	1,870	940	404	1,224	1,784	1,096	30
Wealthholders without corporate stock.....	43,405	1,011	7,160	571	203,967	2,533	37,375	927	401,863	604

Size of corporate stock	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Grand total.....	1,008,648	22,852	2,589,564	153,043	519,358	14,092	2,945,214	75,399	50,383	10,988	10,518
Wealthholders with corporate stock, total.....	780,009	17,637	1,917,724	109,484	381,313	11,261	2,274,442	52,475	37,515	9,282	8,894
\$1 under \$500.....	38,850	501	87,508	4,825	27,883	625	85,716	1,738	1,784	222	212
\$500 under \$2,000.....	38,784	674	95,554	6,753	21,256	445	107,357	2,322	1,523	190	178
\$2,000 under \$5,000.....	66,519	2,028	174,867	11,381	43,496	1,133	171,722	2,781	2,218	294	275
\$5,000 under \$20,000.....	150,971	3,021	445,862	26,246	109,146	2,380	461,672	8,214	6,180	778	733
\$20,000 under \$50,000.....	171,056	3,876	422,180	18,239	64,122	1,702	499,403	6,835	8,347	1,004	965
\$50,000 under \$100,000.....	136,501	3,019	315,242	13,123	51,656	1,654	446,087	6,435	8,297	1,175	1,134
\$100,000 under \$200,000.....	83,099	1,723	202,059	10,689	21,488	559	267,519	4,209	5,029	1,231	1,184
\$200,000 under \$500,000.....	63,093	1,499	118,828	9,075	22,663	1,601	162,946	9,270	2,911	1,374	1,336
\$500,000 under \$1,000,000.....	17,189	702	35,121	3,955	9,871	312	42,716	5,780	767	794	767
\$1,000,000 under \$2,000,000.....	8,045	353	14,048	3,361	5,299	455	19,651	2,625	297	1,173	1,135
\$2,000,000 under \$5,000,000.....	3,506	42	3,663	773	2,103	141	6,278	623	117	460	434
\$5,000,000 or more.....	2,396	200	2,792	1,063	1,880	245	3,375	1,643	46	587	543
Wealthholders without corporate stock.....	228,639	5,215	671,840	43,559	138,045	2,831	670,772	22,924	12,868	1,706	1,624



Table 23.--ALL TOP WEALTHHOLDERS, BY VALUE OF REAL ESTATE

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of real estate holdings	Number of top wealthholders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate Stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Grand total.....	9,012,808	1,580,603	7,995,503	203,639	1,376,964	8,591,028	189,670	6,600,439	551,421
Wealthholders with real estate, total.....	7,400,059	1,321,492	6,706,677	187,177	1,134,315	7,074,413	146,071	5,366,501	429,788
\$1 under \$30,000.....	2,971,900	326,905	2,615,930	27,682	299,222	2,862,522	58,513	2,203,379	123,152
\$30,000 under \$40,000.....	1,051,541	134,563	965,989	17,758	116,805	1,002,978	18,478	765,544	47,214
\$40,000 under \$60,000.....	1,242,403	185,094	1,124,392	23,005	162,089	1,187,135	22,737	901,097	59,654
\$60,000 under \$100,000.....	1,223,533	221,512	1,125,339	31,595	189,918	1,160,373	20,534	824,904	61,341
\$100,000 under \$300,000.....	802,609	294,029	768,152	52,714	241,315	754,807	19,660	582,796	83,539
\$300,000 under \$1,000,000.....	99,695	121,135	98,512	22,610	98,524	98,230	5,184	81,949	34,871
\$1,000,000 under \$5,000,000.....	8,378	38,253	8,363	11,812	26,441	8,368	964	6,832	12,018
\$5,000,000 or more.....									
Wealthholders without real estate.....	1,612,749	259,111	1,288,826	16,462	242,649	1,516,615	43,599	1,233,938	129,633

Size of real estate holdings	Types of assets--Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Grand total.....	1,311,870	15,500	399,173	23,249	2,422,558	20,035	646,572	26,619	6,558,764	30,974
Wealthholders with real estate, total.....	1,008,299	11,347	291,846	17,064	1,983,316	15,513	471,661	20,158	5,546,944	25,742
\$1 under \$30,000.....	410,732	3,208	96,587	2,997	971,602	7,953	194,509	4,092	2,347,605	10,212
\$30,000 under \$40,000.....	142,532	1,096	25,941	1,072	296,325	1,884	73,420	1,757	830,965	3,966
\$40,000 under \$60,000.....	158,628	1,391	40,091	1,914	312,805	2,071	66,173	2,281	935,988	4,473
\$60,000 under \$100,000.....	149,927	1,398	53,270	2,802	228,139	1,630	59,984	2,328	827,815	3,546
\$100,000 under \$300,000.....	125,370	2,973	57,996	4,808	152,358	1,351	65,453	4,998	531,454	2,870
\$300,000 under \$1,000,000.....	19,194	1,239	15,920	2,911	19,850	603	10,322	3,779	66,479	584
\$1,000,000 under \$5,000,000.....	1,916	42	2,041	560	2,230	20	1,800	924	6,138	90
\$5,000,000 or more.....										
Wealthholders without real estate.....	303,571	4,153	107,327	6,185	439,242	4,522	174,911	6,461	1,012,320	5,232

Size of real estate holdings	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Cross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Grand total.....	2,597,026	59,440	7,400,059	427,955	2,428,802	88,776	8,160,568	146,965	133,941	29,666	26,912
Wealthholders with real estate, total.....	2,190,355	48,054	7,400,059	427,955	2,219,755	79,067	6,787,641	108,734	103,422	23,420	21,054
\$1 under \$30,000.....	777,716	14,446	2,971,900	53,442	588,102	15,812	2,743,645	33,077	42,778	6,318	5,766
\$30,000 under \$40,000.....	295,417	5,299	1,051,541	36,045	257,338	6,569	970,383	11,184	12,899	2,181	1,945
\$40,000 under \$60,000.....	373,849	6,770	1,242,403	60,059	407,680	10,648	1,123,377	13,096	17,056	3,144	2,611
\$60,000 under \$100,000.....	355,342	7,271	1,223,533	92,469	514,762	12,928	1,104,484	15,264	17,407	3,722	3,359
\$100,000 under \$300,000.....	318,918	9,198	802,609	123,647	386,517	16,729	742,048	24,256	11,680	4,791	4,277
\$300,000 under \$1,000,000.....	63,373	3,783	99,695	46,383	59,635	14,807	95,517	6,991	1,456	1,892	1,649
\$1,000,000 under \$5,000,000.....	5,740	1,287	8,378	15,910	1,521	1,574	8,187	4,867	141	1,195	1,088
\$5,000,000 or more.....									7	176	159
Wealthholders without real estate.....	406,671	11,386	-	-	209,047	9,709	1,372,927	38,231	30,519	6,246	5,858



## Personal Wealth, 1969

Table 24.--MALE TOP WEALTHHOLDERS, BY AGE AND MARITAL STATUS

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

Age and marital status	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Real estate		Bonds		Corporate stock	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	5,642,620	921,863	5,063,372	147,070	774,793	4,810,496	274,912	2,150,643	42,119	4,051,195	291,423
Married.....	4,707,720	770,147	4,227,067	128,528	641,619	4,208,200	239,654	1,733,293	32,379	3,392,947	238,979
Single.....	441,806	62,193	376,524	6,234	55,959	233,272	12,919	216,278	4,311	325,462	22,426
Widowed.....	318,000	58,752	295,257	4,698	54,053	253,256	13,731	142,284	4,116	218,859	19,430
Other.....	175,094	30,771	164,524	7,609	23,161	115,768	8,610	58,788	1,313	113,927	10,589
Under 40 years, total.....	1,110,660	106,962	1,009,617	36,503	70,459	838,809	40,160	307,938	2,390	653,565	27,500
Married.....	906,170	86,806	838,006	32,420	54,387	775,457	36,746	233,359	1,366	515,635	18,618
Single.....	153,167	15,156	120,288	2,077	13,079	28,869	1,502	62,550	922	113,873	7,744
Widowed.....	9,623	427	9,623	167	260	963	167	3,208	1	6,415	46
Other.....	41,700	4,572	41,700	1,839	2,733	24,860	1,745	8,821	100	17,642	1,093
40 to 49 years, total.....	1,446,804	220,603	1,354,491	48,322	172,281	1,307,135	73,433	498,970	5,611	1,051,129	68,433
Married.....	1,270,072	192,122	1,187,711	41,978	150,144	1,177,416	64,706	417,295	4,519	919,009	59,333
Single.....	97,117	13,208	91,283	1,811	11,397	72,066	4,408	48,730	496	75,154	3,692
Widowed.....	25,051	3,117	25,051	625	2,492	23,679	966	9,266	96	13,727	720
Other.....	54,564	12,156	50,446	3,909	8,247	33,974	3,352	23,679	500	43,239	4,689
50 to 54 years, total.....	681,919	113,059	634,669	20,558	92,501	627,751	37,808	233,044	5,286	508,950	32,884
Married.....	609,356	102,119	568,519	18,905	83,214	567,844	34,741	208,406	4,891	464,231	29,777
Single.....	32,738	5,688	29,194	596	5,092	27,169	1,449	13,669	223	20,925	1,598
Widowed.....	18,900	2,636	17,381	434	2,202	15,694	681	5,906	97	11,644	761
Other.....	20,925	2,616	19,575	624	1,992	17,044	937	5,063	75	12,150	748
55 to 59 years, total.....	649,521	112,773	584,675	15,965	96,808	577,908	34,721	250,156	3,825	507,668	35,227
Married.....	568,686	100,733	511,493	14,375	86,357	519,440	31,591	212,681	3,067	448,219	31,798
Single.....	37,769	5,178	32,667	410	4,768	25,310	1,079	21,190	484	29,626	1,566
Widowed.....	26,193	3,957	24,427	713	3,244	21,092	1,345	11,674	194	18,247	921
Other.....	16,873	2,905	16,088	466	2,438	12,066	707	4,611	79	11,576	942
60 to 64 years, total.....	561,444	106,497	480,260	11,167	95,330	483,387	28,810	265,618	5,740	432,175	34,793
Married.....	481,145	92,286	407,867	9,350	82,936	422,912	25,555	225,203	4,748	374,119	30,393
Single.....	33,040	5,959	28,792	732	5,227	28,302	980	19,057	467	24,249	1,885
Widowed.....	30,503	5,324	29,028	663	4,661	25,783	1,495	14,573	352	21,594	1,537
Other.....	16,756	2,928	14,573	422	2,506	12,390	779	6,726	174	12,213	978
65 to 69 years, total.....	436,106	92,320	369,513	6,522	85,798	374,074	22,776	215,380	6,128	340,543	30,455
Married.....	361,102	77,058	301,704	5,232	71,826	316,210	19,422	177,406	5,019	285,566	25,287
Single.....	27,085	4,808	23,389	216	4,591	19,616	1,094	16,471	505	20,009	1,476
Widowed.....	38,445	8,226	35,497	893	7,333	31,998	1,813	16,982	471	27,714	2,942
Other.....	9,474	2,229	8,923	182	2,047	6,250	447	4,521	133	7,154	750
70 to 74 years, total.....	316,965	70,039	263,727	4,201	65,838	259,425	15,957	162,206	5,090	239,648	25,519
Married.....	241,863	56,214	196,047	3,636	52,579	206,689	13,059	126,253	3,952	184,674	20,862
Single.....	23,323	3,974	20,380	120	3,854	14,492	705	12,857	428	17,058	1,423
Widowed.....	45,489	8,384	41,262	308	7,995	34,696	1,985	20,983	598	32,733	2,546
Other.....	6,290	1,467	6,038	58	1,409	3,548	198	2,113	112	5,183	688
75 to 79 years, total.....	185,782	43,265	155,480	1,586	41,678	148,177	9,473	94,931	3,528	139,362	16,020
Married.....	131,186	31,213	106,596	1,179	30,034	108,673	6,756	66,765	2,545	101,550	11,829
Single.....	12,614	3,066	10,507	105	2,961	7,865	830	7,969	282	6,310	987
Widowed.....	38,272	8,066	35,097	236	7,831	29,190	1,656	18,535	626	27,231	2,842
Other.....	3,710	918	3,280	66	852	2,449	231	1,662	75	2,271	321
80 to 84 years, total.....	100,830	22,921	84,195	761	22,160	77,770	4,572	49,109	1,931	72,886	8,825
Married.....	58,211	14,192	45,592	495	13,697	47,083	2,840	28,135	1,198	43,039	5,544
Single.....	8,786	1,797	7,715	40	1,757	5,449	325	5,057	169	6,176	684
Widowed.....	32,131	6,536	29,454	218	6,321	24,311	1,323	15,248	535	22,820	2,468
Other.....	1,702	394	1,434	8	387	927	84	669	29	851	129
85 years or more, total.....	62,559	16,537	53,562	441	16,096	44,255	2,908	32,368	1,506	45,292	6,634
Married.....	26,076	7,377	20,338	201	7,176	19,912	1,331	13,717	635	19,320	2,953
Single.....	5,783	1,643	5,088	40	1,603	3,600	242	3,639	178	4,373	718
Widowed.....	29,663	7,209	27,183	192	7,017	20,202	1,295	14,432	665	20,446	2,807
Other.....	1,037	308	953	8	300	541	39	580	27	754	157
Age unknown, total.....	90,033	16,887	73,182	1,043	15,844	71,807	4,295	40,924	1,084	59,976	5,132
Married.....	53,855	10,026	43,194	758	9,268	46,564	2,895	24,073	439	37,485	2,585
Single.....	10,386	1,717	7,222	86	1,630	6,534	304	5,090	155	5,709	652
Widowed.....	23,729	4,868	21,253	170	4,697	16,989	1,005	11,417	480	15,888	1,801
Other.....	2,063	276	1,513	28	249	1,720	91	344	10	894	94

Table 24.--MALE TOP WEALTHHOLDERS, BY AGE AND MARITAL STATUS--Continued  
 [All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Types of assets--Continued								Estate tax return statistics		
	Cash		Notes and mortgages		Life insurance equity		Noncorporate business assets		Number	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Total.....	5,398,429	102,429	1,588,381	36,588	5,006,530	28,141	1,909,444	74,685	83,558	18,679	16,394
Married.....	4,492,608	77,274	1,316,319	30,158	4,303,959	25,170	1,670,027	67,550	60,953	13,853	11,905
Single.....	428,405	12,351	102,754	2,249	335,271	927	101,305	2,799	6,047	1,232	1,143
Widowed.....	9,729	310,553	105,481	2,482	229,427	1,461	80,330	2,452	14,658	3,166	2,984
Other.....	166,863	3,075	63,827	1,699	137,873	583	57,782	1,884	1,901	427	363
Under 40 years, total.....	1,033,675	6,636	197,272	2,771	1,064,148	2,806	321,570	12,554	1,385	222	87
Married.....	838,808	5,453	148,355	2,044	884,518	2,434	284,682	11,771	1,130	186	67
Single.....	143,544	2,366	30,473	467	133,119	251	19,246	465	191	27	16
Widowed.....	9,623	33	3,208	77	9,623	24	-	-	12	1	(*)
Other.....	41,700	348	15,236	183	36,888	98	17,642	298	52	9	3
40 to 49 years, total.....	1,372,336	17,625	384,007	6,896	1,376,798	6,402	544,268	27,752	4,216	851	501
Married.....	1,205,556	14,101	341,454	5,971	1,225,460	5,934	489,704	25,912	3,701	752	437
Single.....	95,744	2,802	20,590	300	82,704	185	30,885	797	283	45	33
Widowed.....	23,679	385	4,804	39	23,679	108	5,834	274	73	13	7
Other.....	47,357	753	17,159	587	44,955	176	17,845	769	159	41	24
50 to 54 years, total.....	652,726	10,547	191,531	4,367	626,401	3,513	280,294	11,130	4,040	815	548
Married.....	582,188	8,894	169,256	4,006	570,038	3,301	251,775	10,089	3,610	741	493
Single.....	32,063	946	6,581	171	23,288	62	12,488	522	194	36	30
Widowed.....	18,225	384	6,413	53	15,525	67	8,775	319	112	18	13
Other.....	20,250	324	9,281	138	17,550	82	7,256	200	124	19	12
55 to 59 years, total.....	632,059	11,964	205,618	5,625	591,740	4,219	254,668	8,201	6,621	1,325	987
Married.....	552,009	9,970	177,757	4,838	525,620	3,866	227,886	7,442	5,797	1,188	880
Single.....	37,769	1,186	10,301	192	29,136	105	10,791	169	385	57	49
Widowed.....	25,408	518	9,123	160	23,348	161	10,497	345	267	47	33
Other.....	16,873	290	8,434	434	13,636	87	5,494	217	33	25	25
60 to 64 years, total.....	545,337	13,556	182,487	5,066	486,278	3,566	196,529	6,312	9,516	1,973	1,615
Married.....	465,923	10,933	158,002	4,234	425,508	3,244	173,696	5,449	8,155	1,717	1,405
Single.....	32,804	1,295	9,676	412	24,839	144	9,145	488	560	108	89
Widowed.....	29,854	855	9,812	313	24,485	119	9,263	259	517	96	79
Other.....	16,756	473	10,677	106	11,446	58	4,425	116	52	56	42
65 to 69 years, total.....	425,649	13,531	165,889	4,749	348,129	3,043	131,217	4,073	11,094	2,443	2,182
Married.....	351,825	10,811	139,826	4,007	297,144	2,720	111,640	3,213	9,186	2,045	1,827
Single.....	26,613	1,102	8,570	195	15,881	60	6,447	150	689	124	117
Widowed.....	37,785	1,272	13,876	447	28,932	224	11,007	481	978	216	187
Other.....	9,316	327	3,617	101	6,172	39	2,123	229	241	58	52
70 to 74 years, total.....	309,266	10,551	114,780	3,288	237,385	2,043	80,009	2,029	12,598	2,842	2,617
Married.....	235,321	7,899	87,657	2,616	190,184	1,749	62,950	1,705	9,613	2,284	2,090
Single.....	22,820	937	6,542	182	11,423	40	4,730	50	927	159	153
Widowed.....	44,835	1,512	18,065	406	32,683	234	11,272	250	1,808	340	318
Other.....	6,290	243	2,516	84	3,095	19	1,057	24	250	59	56
75 to 79 years, total.....	161,909	7,068	68,516	1,817	128,737	1,116	40,899	1,265	12,519	2,961	2,808
Married.....	127,921	4,774	49,536	1,335	95,436	892	30,318	988	8,840	2,140	2,024
Single.....	12,466	671	3,918	140	5,684	22	2,508	49	850	207	200
Widowed.....	37,931	1,483	13,623	302	25,480	189	7,242	203	2,579	551	528
Other.....	3,591	140	1,439	40	2,137	13	831	25	250	62	57
80 to 84 years, total.....	98,229	3,839	33,220	861	62,494	586	21,051	365	10,547	2,414	2,318
Married.....	56,251	2,145	19,483	508	39,091	422	11,797	235	6,089	1,497	1,453
Single.....	8,728	364	2,275	69	3,346	15	1,673	26	919	186	184
Widowed.....	31,596	1,257	10,879	267	19,311	146	7,208	101	3,368	688	661
Other.....	1,654	74	583	18	746	3	373	4	178	41	40
85 years or more, total.....	60,993	2,602	18,785	488	31,943	290	10,053	283	9,714	2,580	2,499
Married.....	25,290	1,056	7,934	223	15,057	156	4,463	180	4,049	1,152	1,114
Single.....	5,744	293	1,352	27	1,726	7	985	17	898	255	249
Widowed.....	28,948	1,199	9,113	230	14,806	126	4,418	82	4,606	1,125	1,090
Other.....	1,011	54	386	9	354	2	187	4	161	48	47
Age unknown, total.....	86,250	2,510	26,273	660	52,479	557	28,887	740	1,309	253	230
Married.....	51,516	1,258	17,057	377	35,903	451	21,115	565	783	152	135
Single.....	10,111	369	2,476	94	4,127	37	2,407	17	151	25	24
Widowed.....	22,560	833	6,465	189	11,555	63	4,815	138	345	72	68
Other.....	2,063	50	275	1	894	6	550	(*)	30	4	4

## Personal Wealth, 1969

Table 25.—FEMALE TOP WEALTHHOLDERS, BY AGE AND MARITAL STATUS  
 [All figures are estimates based on estate tax return samples—money amounts are in millions of dollars]

Age and marital status	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Real estate		Bonds		Corporate stock	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	3,370,189	658,740	2,932,130	56,569	602,171	2,589,564	153,043	1,518,911	43,283	2,549,244	259,998
Married.....	1,599,330	320,892	1,289,439	38,114	282,778	1,339,071	88,433	631,759	18,165	1,235,367	132,589
Single.....	380,702	62,276	335,797	2,017	60,258	203,847	8,022	225,350	4,668	288,955	30,158
Widowed.....	1,156,994	231,369	1,078,363	10,963	220,406	873,890	46,073	550,384	17,976	832,698	80,876
Other.....	233,163	44,203	227,531	5,474	38,729	172,756	10,514	111,399	2,475	192,224	16,376
Under 40 years, total.....	343,310	68,455	290,493	9,279	59,176	244,718	15,336	135,563	1,855	271,127	37,390
Married.....	205,986	46,589	169,014	7,304	39,285	179,577	12,354	72,183	1,252	172,535	25,508
Single.....	80,986	12,572	65,141	378	12,195	17,606	440	42,253	508	52,817	8,165
Widowed.....	17,606	2,050	17,606	261	1,789	15,845	486	-	-	8,803	79
Other.....	38,732	7,244	38,732	1,337	5,907	31,690	2,056	21,127	94	36,972	3,637
40 to 49 years, total.....	588,455	117,681	513,799	17,335	100,346	483,059	31,336	193,225	6,016	445,419	46,692
Married.....	404,641	87,211	348,179	14,223	72,988	341,278	25,309	112,296	4,845	311,793	38,466
Single.....	43,287	6,367	35,759	272	6,094	33,877	1,098	18,822	182	32,622	3,068
Widowed.....	89,084	15,296	80,928	1,109	14,187	65,872	2,634	28,231	386	55,207	2,367
Other.....	51,443	8,807	48,933	1,731	7,076	42,032	2,294	31,368	603	45,797	2,761
50 to 54 years, total.....	425,181	79,322	382,086	9,375	69,947	347,814	22,129	186,972	4,168	319,988	28,807
Married.....	256,873	47,149	218,189	6,561	40,588	214,457	14,791	106,889	2,158	194,097	17,654
Single.....	38,005	4,629	33,648	103	4,526	23,414	725	25,450	419	29,182	1,763
Widowed.....	84,493	16,645	81,439	1,381	15,265	77,028	4,187	38,684	1,066	60,061	6,089
Other.....	45,810	10,899	45,510	1,331	9,568	33,915	2,426	15,949	525	33,915	3,901
55 to 59 years, total.....	401,606	77,748	356,133	6,550	71,198	334,246	19,950	191,241	5,716	303,010	27,699
Married.....	222,052	44,433	183,166	4,443	39,985	192,091	12,418	102,420	3,218	172,754	15,740
Single.....	32,086	5,939	31,024	357	5,582	22,311	1,420	17,424	291	27,411	2,914
Widowed.....	115,170	21,927	109,645	1,160	20,767	97,745	5,050	59,710	1,798	80,746	7,042
Other.....	32,298	5,449	32,298	584	4,865	22,099	1,362	11,687	409	22,099	2,004
60 to 64 years, total.....	420,195	78,612	361,092	4,691	73,921	322,881	18,900	193,173	4,949	322,485	27,460
Married.....	198,066	37,202	152,317	2,611	34,591	161,308	10,191	86,207	2,110	155,359	13,788
Single.....	45,219	6,441	41,420	254	6,187	23,535	1,059	28,163	520	34,906	2,299
Widowed.....	155,755	30,944	147,161	1,573	29,371	122,304	6,789	70,209	2,032	114,767	9,874
Other.....	21,155	4,024	20,494	252	3,772	15,734	862	8,594	286	17,453	1,498
65 to 69 years, total.....	383,050	71,458	324,935	3,406	68,052	291,461	15,927	202,441	5,560	291,461	24,003
Married.....	142,479	25,382	99,455	1,759	23,623	117,435	6,422	70,557	1,819	107,321	8,990
Single.....	41,259	7,273	38,048	185	7,088	26,489	1,059	29,539	782	30,743	2,957
Widowed.....	181,872	36,021	170,031	1,333	34,688	135,015	7,694	95,121	2,850	140,072	11,105
Other.....	17,740	2,782	17,419	129	2,653	12,522	751	7,224	109	13,225	951
70 to 74 years, total.....	316,981	62,842	270,346	2,531	60,311	232,381	11,819	165,545	5,362	233,367	25,736
Married.....	93,599	17,953	66,368	792	17,160	73,773	3,864	45,464	1,468	67,774	6,469
Single.....	34,731	5,931	29,903	125	5,806	20,201	770	21,654	592	28,216	2,837
Widowed.....	176,137	36,610	162,123	1,567	35,044	130,814	6,867	89,709	3,075	127,111	15,401
Other.....	12,514	2,348	11,952	47	2,301	7,593	318	8,718	226	10,686	1,028
75 to 79 years, total.....	205,600	39,852	180,202	1,320	38,531	146,372	7,440	103,555	3,331	149,151	15,463
Married.....	43,679	8,464	31,795	199	8,265	34,910	1,875	20,677	697	30,166	3,318
Single.....	23,073	3,766	20,150	74	3,693	12,771	461	13,993	310	18,904	1,615
Widowed.....	132,475	26,521	122,507	1,010	25,511	95,145	4,898	65,267	2,233	95,481	10,065
Other.....	6,373	1,100	5,750	38	1,063	3,546	206	3,618	91	4,600	465
80 to 84 years, total.....	119,542	24,867	106,358	654	24,213	77,855	3,875	60,722	2,253	88,190	10,646
Married.....	14,245	3,187	10,153	82	3,105	9,920	477	6,358	348	9,959	1,386
Single.....	18,130	3,152	16,291	52	3,100	10,088	430	10,904	285	14,219	1,350
Widowed.....	85,017	18,223	77,920	513	17,611	56,384	2,895	42,385	1,593	62,639	7,745
Other.....	2,150	405	1,994	8	397	1,463	73	1,075	27	1,373	165
85 years or more, total.....	84,292	19,576	76,044	552	19,025	50,299	2,882	44,656	2,200	63,247	8,704
Married.....	4,508	936	3,407	17	919	3,332	199	2,278	76	3,312	368
Single.....	12,383	2,741	11,723	44	2,697	5,814	332	7,194	269	10,118	1,341
Widowed.....	66,048	15,442	59,738	478	14,964	40,412	2,306	34,388	1,812	48,688	6,740
Other.....	1,353	457	1,176	12	445	741	45	796	41	1,129	254
Age unknown, total.....	81,976	18,327	70,641	875	17,451	58,475	3,450	41,817	1,874	61,379	7,398
Married.....	13,202	2,386	7,396	118	2,268	10,990	534	6,428	171	10,299	900
Single.....	11,543	3,464	10,990	172	3,292	7,741	527	7,465	510	9,815	1,647
Widowed.....	53,637	11,789	49,283	579	11,209	37,325	2,268	26,680	1,132	39,122	4,369
Other.....	3,594	688	2,972	6	682	2,419	121	1,244	61	2,143	282

Footnote at end of table.

Table 25.—FEMALE TOP WEALTHHOLDERS, BY AGE AND MARITAL STATUS—Continued  
 [All figures are estimates based on estate tax return samples—money amounts are in millions of dollars]

Age and marital status	Types of assets—Continued								Estate tax return statistics		
	Cash		Notes and mortgages		Life insurance equity		Noncorporate business assets		Number	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total.....	3,192,600	87,240	1,008,645	22,852	1,552,235	2,833	519,358	14,092	50,383	10,988	10,518
Married.....	1,466,499	32,035	428,225	9,668	747,192	1,156	322,015	9,646	11,611	2,284	2,120
Single.....	369,355	10,502	77,048	935	199,574	518	37,580	926	6,326	1,187	1,153
Widowed.....	1,134,009	39,942	408,775	9,475	500,423	940	138,127	2,716	30,725	7,167	6,918
Other.....	222,737	4,761	94,597	2,773	105,046	220	21,636	804	1,722	349	327
Under 40 years, total.....	299,295	3,894	91,549	1,576	174,295	212	82,747	2,741	195	42	33
Married.....	183,098	1,917	40,493	919	102,112	69	73,944	2,135	117	27	22
Single.....	73,944	1,091	19,366	49	38,732	127	8,803	606	46	9	7
Widowed.....	10,563	124	8,803	9	17,606	10	-	-	10	1	1
Other.....	31,690	762	22,887	599	15,845	6	-	-	22	4	3
40 to 49 years, total.....	538,895	10,052	215,182	4,913	335,663	484	116,688	2,934	938	196	160
Married.....	357,590	5,763	131,744	2,340	216,436	260	84,065	2,322	635	146	116
Single.....	40,778	770	14,429	274	31,368	51	10,038	20	69	11	10
Widowed.....	89,084	2,868	48,306	1,344	62,108	88	13,802	231	142	26	23
Other.....	51,443	651	20,703	955	25,721	65	8,783	361	82	15	11
50 to 54 years, total.....	402,106	9,016	109,265	2,408	223,280	306	75,332	1,376	1,253	240	206
Married.....	236,513	5,197	60,401	1,434	125,552	142	50,900	892	757	142	119
Single.....	38,005	1,009	5,769	117	27,486	59	2,036	8	112	15	13
Widowed.....	83,136	2,066	28,504	596	46,828	67	15,270	178	249	50	45
Other.....	44,452	744	14,591	260	23,414	39	7,126	298	135	33	28
55 to 59 years, total.....	382,269	10,253	109,219	2,935	224,601	407	77,346	2,321	1,890	373	335
Married.....	204,628	4,660	51,210	1,435	115,807	194	49,935	1,768	1,045	213	188
Single.....	32,086	777	3,187	28	17,849	41	4,887	80	151	29	26
Widowed.....	113,257	4,150	39,098	1,039	74,796	125	20,399	407	542	105	98
Other.....	32,298	666	15,724	433	16,149	47	2,125	66	152	26	23
60 to 64 years, total.....	407,501	12,229	128,914	3,152	199,256	488	54,739	2,443	3,178	604	559
Married.....	188,149	4,627	55,532	1,370	81,580	209	30,807	1,711	1,498	286	262
Single.....	45,219	1,619	5,950	84	28,560	99	3,570	72	342	51	47
Widowed.....	153,507	5,451	58,970	1,483	78,803	149	18,246	618	1,178	237	222
Other.....	20,626	532	8,462	215	10,313	31	2,116	43	160	31	29
65 to 69 years, total.....	375,584	13,056	124,260	2,788	156,045	378	40,937	997	4,773	1,459	1,411
Married.....	137,181	4,094	40,938	945	52,978	136	17,017	413	1,775	318	294
Single.....	40,857	1,466	9,071	62	21,673	65	2,488	86	514	92	86
Widowed.....	180,127	6,932	69,916	1,676	74,972	160	21,031	476	2,265	1,014	995
Other.....	17,419	565	4,335	105	6,422	17	401	21	221	35	33
70 to 74 years, total.....	307,186	10,996	95,989	2,121	115,066	231	28,122	529	6,763	1,343	1,287
Married.....	86,710	3,108	27,278	670	31,731	68	9,936	237	1,997	384	366
Single.....	34,168	1,229	6,656	134	14,577	34	1,875	8	741	127	124
Widowed.....	173,981	6,261	58,299	1,223	64,587	120	16,030	282	3,758	783	748
Other.....	12,327	398	3,796	94	4,171	8	261	2	267	50	49
75 to 79 years, total.....	200,833	7,552	60,787	1,374	61,889	146	17,466	318	8,581	1,666	1,608
Married.....	41,834	1,509	11,645	299	12,819	34	4,025	96	1,823	354	345
Single.....	22,762	980	4,385	75	7,691	20	1,054	25	963	158	154
Widowed.....	130,079	4,853	42,289	934	39,414	89	11,956	191	5,529	1,108	1,065
Other.....	6,158	210	2,468	66	1,965	4	431	6	266	46	44
80 to 84 years, total.....	116,796	4,425	33,386	708	30,601	79	10,930	176	9,231	1,921	1,870
Married.....	13,675	567	3,665	78	3,238	9	894	10	1,100	246	240
Single.....	17,793	658	4,183	63	5,439	13	971	9	1,400	243	239
Widowed.....	83,178	3,121	24,981	553	21,497	56	8,871	153	6,565	1,400	1,360
Other.....	2,150	80	557	14	427	1	194	4	166	31	31
85 years or more, total.....	81,886	2,828	19,292	409	13,669	45	6,896	115	12,396	2,879	2,798
Married.....	4,196	198	966	26	585	1	354	3	663	138	135
Single.....	12,199	485	1,911	26	2,122	4	544	6	1,821	403	397
Widowed.....	64,219	2,150	16,170	353	10,758	38	5,957	105	9,713	2,271	2,201
Other.....	1,272	34	245	4	204	1	(1) 41	(1) 1	199	67	65
Age unknown, total.....	80,248	2,939	20,805	469	17,903	56	8,155	142	1,186	266	252
Married.....	12,925	434	4,355	152	4,355	13	138	58	191	35	33
Single.....	11,543	419	2,143	24	4,078	5	1,313	6	167	50	48
Widowed.....	52,877	1,968	13,478	265	9,055	37	6,566	76	776	171	162
Other.....	2,903	119	829	28	415	1	138	1	52	10	10

<sup>1</sup>Estimate not shown separately because of high sampling variability.

## Personal Wealth, 1969

Table 26.--TOP WEALTHHOLDERS WITH NET WORTH OF \$100,000 OR MORE, BY AGE AND MARITAL STATUS

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Real estate		Bonds		Corporate stock	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	3,700,407	1,184,328	3,357,049	110,982	1,073,346	3,030,982	257,947	1,870,216	73,710	3,119,575	486,027
Married.....	2,485,659	808,363	2,207,910	89,550	718,813	2,174,272	194,879	1,184,468	44,516	2,122,824	328,925
Single.....	317,106	89,416	292,325	4,019	85,397	181,069	12,549	188,584	6,736	268,181	43,705
Widowed.....	738,196	231,850	702,857	10,955	220,895	560,145	19,888	410,851	19,436	593,305	90,409
Other.....	159,446	54,699	153,957	6,458	48,240	115,496	10,631	86,313	3,022	135,265	22,988
Under 40 years, total.....	309,700	109,231	290,648	16,865	92,366	229,912	23,984	132,990	3,346	268,681	54,728
Married.....	215,026	81,635	200,942	15,109	66,526	194,683	21,520	92,774	2,243	190,185	37,767
Single.....	62,808	18,666	57,840	476	18,190	12,167	609	23,726	917	54,162	12,523
Widowed.....	(1)	(1)	(1)	-	-	-	-	-	-	-	-
Other.....	30,105	8,481	30,105	1,279	7,202	23,062	1,855	16,490	186	24,334	4,438
40 to 49 years, total.....	655,488	233,068	610,834	34,024	199,044	567,859	53,756	273,977	9,964	565,237	98,938
Married.....	527,820	192,659	487,391	29,057	163,602	471,353	46,045	202,668	8,263	459,144	85,370
Single.....	50,853	12,472	49,137	847	11,625	39,942	2,402	28,510	472	45,422	5,502
Widowed.....	46,043	13,582	46,043	1,096	12,487	34,124	1,953	21,968	388	33,035	2,478
Other.....	30,772	14,354	28,263	3,024	11,330	22,440	3,056	20,831	841	27,636	5,588
50 to 54 years, total.....	452,686	140,211	413,228	16,311	123,900	397,983	35,587	208,798	8,186	383,635	53,608
Married.....	358,293	108,711	322,394	13,999	94,713	318,846	29,694	159,303	6,310	306,529	41,044
Single.....	22,335	6,704	20,134	383	6,321	17,249	1,255	13,377	331	18,109	2,711
Widowed.....	44,425	14,815	43,067	1,135	13,679	41,376	2,934	22,891	1,050	34,927	6,242
Other.....	27,633	9,981	27,633	795	9,187	20,512	1,704	13,227	496	24,070	3,611
55 to 59 years, total.....	471,217	143,304	432,278	13,589	129,715	407,184	34,391	242,127	8,261	404,585	55,343
Married.....	358,099	109,825	324,603	11,508	98,317	319,583	27,981	170,823	5,677	314,335	42,264
Single.....	30,145	8,076	27,317	516	7,560	18,653	1,411	20,860	597	25,012	3,646
Widowed.....	62,082	19,329	60,251	1,089	18,240	53,909	3,820	40,767	1,655	47,992	6,894
Other.....	20,891	6,074	20,107	475	5,599	15,039	1,178	9,677	332	17,246	2,539
60 to 64 years, total.....	467,308	143,385	419,336	10,894	132,490	387,363	32,172	248,658	9,024	397,625	54,927
Married.....	330,124	101,103	288,105	8,224	92,879	286,764	24,621	173,879	5,778	280,839	38,964
Single.....	32,827	8,872	30,974	793	8,079	19,265	1,240	21,938	716	27,339	3,557
Widowed.....	90,312	28,451	86,816	1,471	26,979	71,276	5,440	45,863	2,140	77,082	10,313
Other.....	14,045	4,960	13,441	406	4,554	10,058	871	6,978	389	12,365	2,093
65 to 69 years, total.....	466,497	135,170	413,746	7,931	127,239	380,264	28,647	263,599	10,076	388,243	49,417
Married.....	292,260	85,123	247,919	5,599	79,524	251,203	19,210	159,565	5,990	245,160	31,308
Single.....	35,084	9,490	32,714	335	9,156	23,403	1,599	24,442	1,021	28,560	3,911
Widowed.....	125,364	36,570	119,481	1,731	34,839	95,576	6,905	72,823	2,875	107,726	12,731
Other.....	13,789	3,987	13,632	267	3,720	10,082	933	6,769	190	10,797	1,468
70 to 74 years, total.....	352,572	110,065	310,076	5,486	104,579	276,668	20,307	200,699	9,057	289,274	46,781
Married.....	199,911	62,928	166,653	3,666	59,261	167,621	12,917	112,570	4,774	160,414	25,187
Single.....	27,018	7,449	24,550	177	7,271	16,334	997	18,226	800	24,092	3,604
Widowed.....	114,531	36,459	108,186	1,559	34,939	85,008	5,999	63,343	3,192	94,798	16,433
Other.....	11,112	3,190	10,687	83	3,107	7,705	394	6,560	292	9,970	1,536
75 to 79 years, total.....	224,391	69,814	201,106	2,420	67,394	172,104	12,866	127,039	6,071	182,682	28,824
Married.....	107,380	34,238	91,564	1,138	33,100	87,854	6,784	60,741	2,942	88,825	14,193
Single.....	19,621	5,583	17,630	157	5,426	11,936	1,058	12,444	493	16,104	2,278
Widowed.....	92,046	28,357	86,916	1,045	27,312	69,335	4,686	51,168	2,510	73,562	11,654
Other.....	5,344	1,637	4,996	80	1,557	2,979	337	2,686	126	4,191	699
80 to 84 years, total.....	126,261	40,303	112,743	1,195	39,107	90,405	6,309	71,749	3,739	102,363	17,923
Married.....	44,748	15,157	36,438	513	14,644	34,922	2,589	24,704	1,422	36,172	6,547
Single.....	14,780	4,009	13,525	73	3,936	8,893	574	9,560	371	12,429	1,803
Widowed.....	64,841	20,489	61,025	596	19,893	45,300	3,025	36,602	1,902	52,537	9,309
Other.....	1,912	647	1,755	13	634	1,290	121	883	44	1,225	264
85 years or more, total.....	87,397	31,410	79,213	861	30,549	57,271	4,550	52,389	3,396	69,545	14,170
Married.....	19,987	7,470	16,506	193	7,277	15,145	1,274	11,610	652	15,683	3,120
Single.....	10,807	3,802	10,222	75	3,726	6,193	490	7,294	403	9,018	1,868
Widowed.....	55,177	19,553	51,287	575	18,878	35,122	2,721	32,516	2,277	43,622	8,762
Other.....	1,426	666	1,198	18	668	811	66	969	64	1,222	380
Age unknown, total.....	86,867	28,367	73,840	1,407	26,961	63,967	5,378	48,191	2,591	67,707	11,367
Married.....	32,010	9,513	25,396	52	8,971	26,295	2,245	15,830	465	25,539	3,120
Single.....	10,827	4,294	8,280	187	4,106	7,035	612	8,209	614	7,935	2,302
Widowed.....	41,614	13,857	38,023	657	13,200	29,119	2,405	22,910	1,449	32,024	5,594
Other.....	2,416	703	2,141	20	683	1,518	116	1,242	62	2,209	352

Footnote at end of table.

Table 26.--TOP WEALTHHOLDERS WITH NET WORTH OR \$100,000 OR MORE, BY AGE AND MARITAL STATUS--Continued

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Types of assets--Continued								Estate tax return statistics		
	Cash		Notes and mortgages		Life insurance equity		Noncorporate business assets		Number	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Total.....	3,586,799	125,925	1,428,633	45,348	2,357,951	14,410	1,114,814	64,557	71,957	24,171	22,475
Married.....	2,396,857	74,412	968,991	30,741	1,808,338	12,199	894,925	55,365	39,105	12,965	11,728
Single.....	307,359	12,545	84,245	2,082	153,248	533	59,735	2,936	6,360	1,928	1,849
Widowed.....	730,650	33,957	297,125	9,135	322,837	1,389	125,765	4,365	24,766	8,671	8,338
Other.....	151,933	5,011	78,272	3,390	73,528	289	34,389	1,892	1,726	607	560
Under 40 years, total.....	278,969	5,710	114,896	3,041	166,708	355	101,927	8,337	281	110	82
Married.....	198,380	3,698	77,104	2,221	132,732	284	85,907	7,385	200	85	60
Single.....	55,766	1,331	13,301	195	22,767	53	13,614	936	58	18	16
Widowed.....	(1)	(1)	-	-	(1)	(1)	-	-	1	(1)	(1)
Other.....	23,062	681	24,491	625	9,448	10	2,406	16	22	7	5
40 to 49 years, total.....	631,510	15,987	266,332	8,231	524,630	2,125	261,452	22,592	1,583	627	478
Married.....	505,214	11,748	205,778	5,519	433,380	1,906	222,717	20,797	1,312	532	401
Single.....	49,481	1,632	18,333	336	35,030	74	12,354	522	1,25	33	28
Widowed.....	46,043	1,778	28,065	1,097	40,397	83	13,244	461	82	26	22
Other.....	30,772	829	14,156	1,279	15,823	62	13,137	812	64	36	26
50 to 54 years, total.....	436,935	12,512	168,937	5,088	306,089	1,454	167,950	9,284	2,069	706	567
Married.....	343,900	9,652	133,859	4,176	258,821	1,358	144,248	8,149	1,730	590	463
Single.....	22,335	912	4,734	173	12,176	28	5,235	421	99	33	29
Widowed.....	43,067	1,270	20,349	530	20,347	35	11,348	347	146	50	45
Other.....	27,633	678	9,995	209	14,745	33	7,119	367	94	34	30
55 to 59 years, total.....	462,422	15,228	187,713	6,638	345,938	2,174	168,541	7,550	3,747	1,215	1,014
Married.....	349,909	10,090	139,768	5,009	278,115	1,945	143,038	6,492	3,044	1,005	827
Single.....	30,145	1,165	17,340	131	17,754	59	8,158	210	228	59	53
Widowed.....	61,477	3,290	28,146	906	38,528	107	15,323	594	339	109	97
Other.....	20,891	683	12,457	592	11,541	64	4,022	254	136	42	36
60 to 64 years, total.....	457,194	16,933	187,804	6,558	310,877	2,216	140,261	7,172	6,054	1,961	1,706
Married.....	320,730	10,585	133,876	4,554	242,054	1,903	116,567	5,855	4,708	1,532	1,323
Single.....	32,827	1,638	8,162	438	20,050	148	4,525	369	113	36	33
Widowed.....	89,592	4,106	39,982	1,328	41,907	125	15,871	720	801	256	237
Other.....	14,045	603	5,784	237	6,866	39	3,298	143	176	59	52
65 to 69 years, total.....	458,384	19,586	190,485	6,209	283,567	2,357	113,456	4,440	9,135	3,324	3,087
Married.....	285,022	11,269	123,408	4,160	204,940	1,989	84,218	3,126	6,448	1,966	1,782
Single.....	34,368	1,656	11,353	195	16,590	57	6,090	209	632	170	162
Widowed.....	125,205	6,079	52,341	1,692	54,281	269	21,253	859	1,823	1,113	1,075
Other.....	13,789	581	3,383	162	7,756	42	1,895	245	232	75	69
70 to 74 years, total.....	346,076	15,433	134,323	4,305	194,114	1,659	69,555	2,253	10,975	3,485	3,259
Married.....	194,355	8,291	77,356	2,707	132,573	1,365	49,799	1,728	7,018	2,272	2,100
Single.....	26,867	1,306	7,745	232	11,120	44	3,227	46	777	215	208
Widowed.....	113,930	5,404	45,188	1,213	46,474	230	15,752	461	2,879	906	862
Other.....	10,924	432	4,034	152	3,947	20	777	16	301	91	88
75 to 79 years, total.....	220,917	10,745	83,870	2,481	111,400	964	38,731	1,452	12,287	3,913	3,740
Married.....	105,114	4,877	42,596	1,286	68,195	723	24,014	1,000	6,644	2,161	2,058
Single.....	19,413	1,163	5,322	170	7,274	28	2,376	71	1,010	302	292
Widowed.....	91,201	4,467	33,637	942	34,103	200	11,559	353	4,354	1,361	1,305
Other.....	5,189	237	2,315	84	1,828	13	782	28	279	89	84
80 to 84 years, total.....	124,205	6,052	42,578	1,190	54,267	515	20,141	464	11,399	3,664	3,540
Married.....	43,729	2,092	15,984	470	27,282	350	8,859	221	4,457	1,521	1,460
Single.....	14,658	688	4,159	108	5,011	20	1,570	30	1,285	351	345
Widowed.....	63,954	3,171	21,668	587	21,433	143	9,372	209	5,485	1,732	1,678
Other.....	1,864	100	767	26	541	3	340	3	172	59	58
85 years or more, total.....	85,321	4,024	24,815	720	27,376	267	11,873	366	13,168	4,750	4,610
Married.....	19,391	975	6,318	208	10,633	130	3,451	174	3,080	1,159	1,123
Single.....	10,673	554	2,210	44	2,097	7	1,208	22	1,680	571	560
Widowed.....	53,911	2,421	15,879	463	14,305	127	7,012	166	8,253	2,916	2,826
Other.....	1,346	74	408	6	341	2	202	4	215	103	100
Age unknown, total.....	84,867	3,716	26,861	887	32,983	323	20,929	647	1,260	415	391
Married.....	31,114	1,133	12,944	430	19,613	245	12,106	437	465	141	130
Single.....	10,827	499	1,586	60	3,379	14	1,379	16	157	62	59
Widowed.....	40,510	1,971	11,867	378	9,301	62	7,031	193	603	201	191
Other.....	2,416	112	484	18	690	2	413	1	35	10	10

<sup>1</sup>Estimate not shown separately because of high sampling variability.

## Personal Wealth, 1969

Table 27.--MALE TOP WEALTHHOLDERS WITH NET WORTH OF \$100,000 OR MORE, BY AGE AND MARITAL STATUS

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Real estate		Bonds		Corporate stock	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	2,057,720	667,116	1,895,233	75,258	591,858	1,778,479	161,319	998,774	36,306	1,753,697	254,177
Married.....	1,710,958	557,649	1,572,429	65,265	492,384	1,536,509	139,524	806,318	28,394	1,467,625	210,407
Single.....	153,295	42,061	135,603	2,702	39,359	88,634	7,520	91,150	3,396	129,491	17,530
Widowed.....	143,968	45,919	135,850	2,249	42,671	113,390	9,184	79,922	3,548	115,819	17,510
Other.....	49,499	21,486	47,351	4,042	17,445	39,946	5,091	21,384	968	40,762	8,731
Under 40 years, total.....	154,771	54,892	151,563	11,726	43,166	115,476	15,190	71,371	2,042	133,119	20,256
Married.....	114,675	43,838	114,675	10,799	33,039	106,655	14,067	50,521	1,167	98,636	14,151
Single.....	32,879	8,444	29,671	311	8,132	1,604	303	16,444	781	31,275	5,132
Widowed.....	-	-	-	-	-	-	-	-	-	-	-
Other.....	7,217	2,610	7,217	615	1,995	7,217	820	2,406	93	3,208	974
40 to 49 years, total.....	407,686	145,355	388,126	23,491	121,864	377,144	36,697	158,545	4,470	357,583	58,034
Married.....	356,554	126,617	338,709	20,081	106,536	334,591	31,719	131,777	3,740	312,971	50,915
Single.....	33,287	8,062	31,572	676	7,385	26,767	2,330	17,885	322	28,483	2,902
Widowed.....	6,520	2,085	6,520	364	1,720	6,520	512	3,775	93	4,804	553
Other.....	11,325	6,592	11,325	2,370	6,222	9,266	2,136	5,148	314	11,325	3,664
50 to 54 years, total.....	246,714	79,211	233,045	11,375	67,836	228,319	21,867	104,963	4,649	214,651	28,048
Married.....	226,294	72,143	213,469	10,505	61,638	210,600	20,245	96,188	4,387	197,944	25,586
Single.....	11,138	3,996	10,294	356	6,637	10,463	938	4,894	169	8,269	1,321
Widowed.....	5,063	1,716	5,063	252	1,464	4,050	339	2,531	56	4,388	608
Other.....	4,219	1,357	4,219	259	1,098	3,206	345	1,350	37	4,050	534
55 to 59 years, total.....	278,702	82,798	260,161	9,231	73,567	247,605	21,713	126,746	3,250	246,918	30,920
Married.....	247,604	74,721	232,595	8,258	66,463	225,238	19,905	107,714	2,692	219,352	28,260
Single.....	15,696	3,412	13,930	248	3,165	9,516	577	17,085	364	13,538	1,205
Widowed.....	8,535	2,561	7,554	455	2,105	7,161	812	5,443	153	8,044	689
Other.....	6,867	2,104	6,082	270	1,833	5,690	420	2,453	42	5,984	766
60 to 64 years, total.....	268,450	82,959	244,673	7,759	75,200	232,401	19,780	142,485	4,778	226,796	30,984
Married.....	235,587	72,543	212,872	6,410	66,133	208,093	17,725	123,900	4,004	199,656	27,143
Single.....	12,862	4,309	12,331	637	3,672	8,555	599	8,319	329	10,679	1,597
Widowed.....	12,567	3,956	12,508	476	3,479	9,794	951	6,726	296	10,443	1,408
Other.....	7,434	2,152	6,962	236	1,916	5,959	504	3,540	150	6,018	836
65 to 69 years, total.....	255,947	77,605	227,919	5,237	72,368	220,687	17,309	141,987	5,453	215,419	27,997
Married.....	216,244	65,095	191,007	4,138	60,957	189,396	14,852	119,109	4,508	182,870	23,268
Single.....	15,016	3,887	13,208	182	3,705	11,282	859	8,592	415	12,265	1,315
Widowed.....	20,048	6,750	19,223	758	5,992	16,589	1,233	10,692	416	16,471	2,753
Other.....	4,639	1,873	4,481	158	1,715	3,428	366	2,443	115	3,813	662
70 to 74 years, total.....	187,542	59,265	165,200	3,421	55,844	154,759	12,272	107,005	4,449	153,350	23,651
Married.....	149,526	48,401	129,297	2,991	45,411	127,360	10,199	85,619	3,518	121,699	19,496
Single.....	10,894	2,986	10,114	93	2,893	6,491	500	6,743	328	9,234	1,218
Widowed.....	23,650	6,635	22,367	292	6,343	18,593	1,417	12,957	506	19,197	2,288
Other.....	3,472	1,242	3,422	45	1,197	2,315	155	1,686	97	3,220	649
75 to 79 years, total.....	113,912	37,507	100,690	1,363	36,143	92,364	7,638	64,479	3,160	93,240	15,070
Married.....	84,306	27,410	73,354	1,014	26,396	70,267	5,487	47,443	2,322	70,208	11,179
Single.....	7,450	2,668	6,441	97	2,571	4,368	737	5,016	245	5,921	940
Widowed.....	19,975	6,635	18,966	193	6,442	15,760	1,213	11,011	532	15,627	2,658
Other.....	2,181	794	1,929	60	734	1,469	200	1,009	62	1,484	294
80 to 84 years, total.....	60,171	19,651	52,112	649	19,003	46,596	3,528	33,613	1,748	48,116	8,289
Married.....	36,577	12,447	30,248	436	12,011	29,263	2,237	20,353	1,110	29,646	5,267
Single.....	5,248	1,519	4,732	33	1,487	3,480	264	3,241	142	4,063	634
Widowed.....	17,457	5,357	16,348	174	5,183	13,327	958	9,589	474	13,881	2,268
Other.....	869	328	784	6	322	526	69	430	22	526	121
85 years or more, total.....	38,363	14,617	34,054	388	14,229	27,568	2,343	22,476	1,374	30,255	6,280
Married.....	17,111	6,670	14,194	184	6,486	13,105	1,120	9,937	580	13,460	2,826
Single.....	3,735	1,479	3,490	37	1,442	2,582	211	2,602	167	3,014	675
Widowed.....	16,879	6,193	15,784	161	6,032	11,553	982	9,512	600	13,266	2,632
Other.....	638	275	586	6	269	328	29	425	26	515	147
Age unknown, total.....	45,464	13,256	37,692	618	12,637	35,559	2,982	25,105	931	34,252	4,649
Married.....	26,480	7,763	22,010	449	7,314	21,941	1,967	13,756	365	21,184	2,316
Single.....	5,090	1,300	2,820	31	1,270	3,026	202	3,370	134	2,751	592
Widowed.....	13,275	4,032	12,518	123	3,909	10,042	766	7,635	422	9,698	1,655
Other.....	619	161	344	15	145	550	47	344	10	619	86

Table 27.--MALE TOP WEALTHHOLDERS WITH NET WORTH OF \$100,000 OR MORE, BY AGE AND MARITAL STATUS--Continued

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Types of assets--Continued								Estate tax return statistics		
	Cash		Notes and mortgages		Life insurance equity		Noncorporate business assets		Number	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total.....	2,019,106	67,199	855,281	28,519	1,712,032	13,042	839,006	53,397	44,786	15,061	13,711
Married.....	1,676,248	52,208	732,319	23,932	1,484,820	11,588	733,844	48,020	33,032	11,142	10,019
Single.....	151,272	6,690	46,043	1,551	95,628	386	40,081	2,071	3,102	985	928
Widowed.....	142,219	6,567	56,628	1,806	99,899	858	46,496	2,159	7,785	2,602	2,468
Other.....	49,367	1,733	20,291	1,231	31,685	210	18,585	1,148	867	332	296
Under 40 years, total.....	153,969	3,249	67,361	1,692	122,694	315	64,956	6,124	193	78	54
Married.....	113,873	2,147	57,738	1,499	101,042	261	57,738	5,778	143	63	41
Single.....	32,879	1,035	8,019	167	19,246	45	4,812	330	41	12	10
Widowed.....	-	-	-	-	-	-	-	-	-	-	-
Other.....	7,217	67	1,604	26	2,406	9	2,406	16	9	4	2
40 to 49 years, total.....	398,764	9,928	157,172	5,006	377,829	1,914	206,244	20,522	1,188	484	355
Married.....	349,004	8,044	142,416	4,252	338,022	1,786	182,566	19,269	1,039	425	310
Single.....	31,915	1,217	8,922	255	24,365	62	12,354	97	97	26	22
Widowed.....	6,520	241	1,716	29	6,520	20	4,461	270	19	7	5
Other.....	11,325	427	4,118	469	8,922	45	6,863	461	33	27	18
50 to 54 years, total.....	241,483	6,622	103,107	3,349	216,507	1,338	128,588	8,301	1,462	525	402
Married.....	221,063	5,789	95,175	3,123	203,850	1,288	119,138	7,498	1,341	481	365
Single.....	11,138	468	3,038	136	7,425	20	4,556	419	66	25	22
Widowed.....	5,063	175	2,025	10	2,363	13	3,544	273	30	11	9
Other.....	4,219	190	2,869	79	2,869	17	1,350	110	25	9	7
55 to 59 years, total.....	274,582	7,959	124,391	4,478	249,469	1,983	126,255	5,787	2,841	927	750
Married.....	243,877	6,785	110,657	3,903	224,355	1,818	114,777	5,182	2,524	838	677
Single.....	15,696	695	5,003	107	11,380	45	4,120	132	160	37	32
Widowed.....	8,142	294	3,924	91	8,142	69	4,611	282	87	29	21
Other.....	6,867	186	4,807	377	5,592	50	2,747	190	70	24	19
60 to 64 years, total.....	262,963	9,223	115,876	4,192	227,976	1,977	107,734	4,964	4,550	1,499	1,274
Married.....	230,159	7,692	102,011	3,517	203,314	1,781	97,527	4,269	3,993	1,313	1,121
Single.....	12,862	704	5,782	370	10,266	110	3,599	40	218	78	62
Widowed.....	12,508	558	5,605	216	9,381	55	4,897	194	213	70	59
Other.....	7,434	270	2,478	89	5,015	31	1,711	101	126	38	32
65 to 69 years, total.....	250,483	10,387	112,702	4,024	207,793	2,139	86,324	3,605	6,511	2,041	1,841
Married.....	211,173	8,494	97,882	3,433	179,254	1,917	73,863	2,808	5,501	1,716	1,551
Single.....	14,702	775	5,975	163	8,884	32	4,324	129	382	100	94
Widowed.....	19,969	903	7,469	347	16,314	161	6,643	444	510	177	152
Other.....	4,639	216	1,376	81	3,341	28	1,494	224	118	49	44
70 to 74 years, total.....	183,718	7,789	76,814	2,717	143,916	1,537	53,667	1,806	7,454	2,400	2,219
Married.....	146,079	6,048	61,139	2,213	119,309	1,332	43,753	1,535	5,943	1,962	1,805
Single.....	10,743	585	3,246	109	5,636	28	2,290	40	433	119	115
Widowed.....	23,424	989	11,020	333	17,461	163	6,894	215	940	268	252
Other.....	3,472	166	1,409	62	1,510	14	730	16	138	50	48
75 to 79 years, total.....	111,731	5,442	47,548	1,466	81,116	861	27,662	1,176	7,676	2,563	2,435
Married.....	82,496	3,825	35,720	1,091	62,373	697	21,043	919	5,681	1,876	1,779
Single.....	7,361	494	2,686	118	3,680	17	1,514	46	502	180	173
Widowed.....	19,752	1,016	8,192	228	13,905	137	4,467	189	1,346	453	434
Other.....	2,122	108	950	29	1,158	10	638	22	147	54	49
80 to 84 years, total.....	59,234	2,902	22,427	676	38,690	464	13,613	325	6,294	2,069	1,988
Married.....	35,946	1,682	13,757	412	25,573	344	8,250	212	3,826	1,312	1,256
Single.....	5,191	258	1,711	59	2,046	11	1,052	23	549	159	156
Widowed.....	17,256	917	6,529	190	10,698	107	4,101	86	1,826	563	542
Other.....	841	45	430	15	373	2	210	3	93	34	34
85 years or more.....	37,681	2,004	12,615	402	20,460	235	7,181	266	5,957	2,280	2,209
Married.....	16,718	856	5,577	186	10,259	130	3,220	172	2,657	1,041	1,007
Single.....	3,697	224	972	22	1,050	5	773	15	580	230	224
Widowed.....	16,654	877	5,815	190	8,926	100	3,027	75	2,621	966	937
Other.....	612	46	251	3	225	1	161	4	99	43	42
Age unknown, total.....	44,501	1,694	15,269	518	25,586	279	16,783	522	661	196	184
Married.....	25,861	847	10,248	301	17,470	233	11,968	378	385	116	106
Single.....	5,090	235	688	44	1,651	12	688	12	74	19	18
Widowed.....	12,931	598	4,333	173	6,190	32	3,852	131	193	59	57
Other.....	619	14	-	-	275	2	275	(*)	9	2	2



## Personal Wealth, 1969

Table 28.--FEMALE TOP WEALTHHOLDERS WITH NET WORTH OF \$100,000 OR MORE, BY AGE AND MARITAL STATUS

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Real estate		Bonds		Corporate stock	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	1,642,687	517,212	1,461,816	35,724	481,488	1,252,505	96,628	871,442	37,404	1,365,878	231,850
Married.....	774,702	250,714	635,481	24,284	226,429	637,763	55,355	378,150	16,123	655,199	118,518
Single.....	163,810	47,355	153,722	1,316	46,038	92,436	5,029	97,434	3,340	138,690	26,175
Widowed.....	594,228	185,931	566,007	7,706	178,225	446,756	30,704	330,929	15,889	477,486	72,899
Other.....	109,947	33,212	106,606	2,417	30,796	75,550	5,540	64,929	2,053	94,503	14,257
Under 40 years, total.....	154,930	54,340	139,084	5,139	49,200	114,436	8,794	61,619	1,304	135,563	34,472
Married.....	100,352	37,797	86,267	4,310	33,487	88,028	7,452	42,253	1,075	91,549	23,616
Single.....	29,930	10,222	28,169	164	10,058	10,563	306	5,282	136	22,887	7,391
Widowed.....	(1)	(1)	(1)	(1)	(1)	-	-	-	-	-	-
Other.....	22,887	5,871	22,887	664	5,207	15,845	1,035	14,084	93	21,127	3,465
40 to 49 years, total.....	247,804	87,712	222,709	10,532	77,180	190,713	17,059	115,433	5,495	207,653	40,904
Married.....	171,267	66,042	148,682	8,976	57,066	136,762	14,327	70,891	4,523	146,173	34,555
Single.....	17,566	4,411	17,566	172	4,240	13,174	371	10,665	150	16,938	2,600
Widowed.....	39,523	11,498	39,523	732	10,766	27,603	1,441	18,193	295	28,231	1,926
Other.....	19,448	5,762	16,938	654	5,108	13,174	920	15,684	527	16,311	1,923
50 to 54 years, total.....	205,973	61,000	180,185	4,936	56,064	169,665	13,720	103,835	3,537	168,987	25,560
Married.....	131,999	36,569	108,925	3,493	33,075	103,246	9,449	63,115	1,923	108,586	15,458
Single.....	11,198	4,664	9,841	24	2,684	6,787	317	8,483	162	9,841	1,390
Widowed.....	39,362	13,098	36,005	883	12,216	37,326	2,595	20,360	994	30,540	5,635
Other.....	23,414	8,624	23,414	536	8,089	17,306	1,359	18,777	459	20,020	3,077
55 to 59 years, total.....	192,515	60,506	172,117	4,357	56,149	159,581	12,677	115,383	5,010	157,667	24,424
Married.....	110,495	33,104	92,008	3,250	31,853	94,346	8,076	63,110	2,985	94,983	14,004
Single.....	14,449	4,664	13,387	268	4,396	9,137	834	13,619	233	11,474	2,441
Widowed.....	53,547	16,768	52,698	634	16,134	46,748	3,008	35,273	1,502	39,948	6,205
Other.....	14,024	3,970	14,024	205	9,350	759	759	290	290	11,262	1,774
60 to 64 years, total.....	198,858	60,426	174,663	3,135	57,290	154,962	12,392	106,173	4,245	170,829	23,943
Married.....	94,537	28,560	75,233	1,814	26,746	78,671	6,895	49,979	1,775	81,183	11,821
Single.....	19,965	4,563	18,643	157	4,406	10,710	642	15,619	388	16,660	1,960
Widowed.....	77,745	24,495	74,308	995	23,500	61,482	4,489	39,137	1,844	66,639	8,905
Other.....	6,611	2,808	6,479	170	2,638	4,099	367	4,240	240	6,347	1,257
65 to 69 years, total.....	210,551	57,565	185,827	2,694	54,871	159,578	11,338	121,610	4,622	172,823	21,420
Married.....	76,016	20,028	56,911	1,461	18,568	61,808	4,358	40,456	1,482	62,290	8,040
Single.....	20,068	5,603	19,506	152	5,451	12,121	741	14,250	606	16,295	2,597
Widowed.....	105,316	29,820	100,259	973	28,847	78,987	5,672	62,130	2,459	87,255	9,977
Other.....	9,151	2,114	9,151	109	2,005	6,662	567	4,174	75	6,983	806
70 to 74 years, total.....	165,029	50,800	144,875	2,065	48,735	121,909	8,035	93,692	4,609	135,923	23,130
Married.....	50,385	14,526	37,355	676	13,851	40,261	2,718	26,950	1,256	38,715	5,691
Single.....	16,123	4,462	14,436	84	4,378	9,843	497	11,483	472	14,858	2,387
Widowed.....	90,881	29,863	85,819	1,267	28,596	66,415	4,582	50,385	2,686	75,601	14,145
Other.....	7,640	1,948	7,265	38	1,910	5,390	239	4,874	195	6,749	907
75 to 79 years, total.....	110,480	32,307	100,417	1,056	31,251	79,739	5,228	62,560	2,910	89,442	13,754
Married.....	23,073	6,827	18,210	124	6,704	17,587	1,297	13,298	620	18,617	3,014
Single.....	12,172	2,915	11,189	60	2,855	7,068	321	7,428	248	10,183	1,338
Widowed.....	72,072	21,722	67,951	853	20,869	53,575	3,473	40,157	1,978	57,935	8,997
Other.....	3,163	843	3,067	20	823	1,509	137	1,677	64	2,707	406
80 to 84 years, total.....	66,109	20,651	60,632	547	20,104	43,810	2,781	38,138	1,991	54,248	9,635
Married.....	8,171	2,710	6,190	78	2,633	5,659	351	4,351	312	6,527	1,280
Single.....	9,531	2,490	8,793	41	2,449	5,413	310	6,320	229	8,366	1,170
Widowed.....	47,384	15,132	44,678	422	14,710	31,974	2,067	27,014	1,428	38,656	7,041
Other.....	1,023	319	971	6	312	764	52	453	22	699	143
85 years or more, total.....	49,035	16,793	45,159	473	16,320	29,703	2,207	29,913	2,021	39,290	7,890
Married.....	2,876	800	2,312	9	790	2,040	153	1,673	71	2,224	336
Single.....	7,072	2,323	6,732	38	2,285	3,611	279	4,692	236	6,004	1,192
Widowed.....	38,298	13,260	35,503	414	12,846	23,569	1,739	23,004	1,676	30,355	6,129
Other.....	789	411	612	12	399	483	36	544	37	707	233
Age unknown, total.....	41,403	15,112	36,149	789	14,323	28,409	2,396	23,087	1,659	33,455	6,719
Married.....	5,530	1,750	3,387	93	1,657	4,355	278	2,074	100	4,355	804
Single.....	5,737	2,993	5,460	157	2,837	4,009	410	4,838	480	5,184	1,710
Widowed.....	28,339	9,825	25,505	534	9,291	19,077	1,639	15,276	1,027	22,326	3,939
Other.....	1,797	543	1,797	5	538	968	69	899	52	1,590	266

Footnote at end of table.

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Table 28.--FEMALE TOP WEALTHHOLDERS WITH NET WORTH OF \$100,000 OR MORE, BY AGE AND MARITAL STATUS--Continued

[All figures are estimates based on estate tax returns under the new law. Amounts are in millions of dollars.]

Age and marital status	Types of assets--Continued								Estate tax return statistics		
	Cash		Notes and mortgages		Life insurance equity		Noncorporate business assets		Number	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Total.....	1,567,695	58,726	573,351	16,829	645,917	1,368	275,809	11,159	27,170	9,110	8,764
Married.....	720,609	22,204	236,672	6,810	323,518	611	161,081	7,345	6,073	1,823	1,709
Single.....	156,087	5,855	38,203	532	57,620	146	19,655	865	3,258	943	921
Widowed.....	588,432	27,390	240,496	7,329	222,937	531	79,269	2,205	16,981	6,069	5,870
Other.....	102,567	3,277	57,980	2,159	41,842	79	15,804	744	859	275	263
Under 40 years, total.....	125,000	2,462	47,535	1,349	44,014	40	36,972	2,213	88	31	28
Married.....	84,507	1,551	19,366	722	31,690	23	28,169	1,607	57	22	19
Single.....	22,887	296	5,282	28	3,521	8	8,803	606	17	6	6
Widowed.....	(1)	(1)	-	-	(1)	(1)	-	-	1	(*)	(*)
Other.....	15,845	614	22,887	599	7,042	1	-	-	13	3	3
40 to 49 years, total.....	232,747	6,059	109,159	3,225	146,800	212	55,207	2,070	395	143	123
Married.....	156,210	3,705	63,362	1,267	95,357	120	40,150	1,528	273	107	91
Single.....	17,566	415	9,410	81	10,665	12	-	-	28	7	7
Widowed.....	39,323	1,537	26,349	1,068	33,877	63	8,783	191	63	19	17
Other.....	19,448	402	10,038	810	6,901	17	6,274	351	31	9	8
50 to 54 years, total.....	195,454	5,890	65,831	1,739	89,583	117	39,363	983	607	182	165
Married.....	122,837	3,863	38,684	1,053	58,971	70	25,110	651	389	109	97
Single.....	11,198	445	1,697	37	4,751	8	679	1	33	8	8
Widowed.....	38,005	1,095	18,324	520	17,984	22	7,805	74	116	39	36
Other.....	23,414	488	7,126	130	11,877	16	5,769	257	69	26	24
55 to 59 years, total.....	187,841	7,269	63,322	2,160	96,471	192	42,285	1,764	906	288	264
Married.....	106,033	3,305	29,111	1,106	53,760	127	28,261	1,309	520	167	150
Single.....	14,449	470	2,337	24	6,375	14	4,037	78	68	22	21
Widowed.....	53,335	2,996	24,224	815	30,386	38	8,712	312	252	80	76
Other.....	14,024	498	7,650	215	5,950	13	1,275	64	66	19	18
60 to 64 years, total.....	194,231	7,709	71,928	2,366	82,901	239	32,527	2,208	1,504	462	433
Married.....	90,571	2,894	31,865	1,037	38,740	122	19,040	1,587	715	218	202
Single.....	19,965	934	2,380	68	9,784	39	926	52	151	35	33
Widowed.....	77,084	3,548	34,377	1,113	32,526	70	10,974	527	588	187	178
Other.....	6,611	334	3,306	148	1,851	8	1,587	42	50	21	20
65 to 69 years, total.....	207,900	9,198	77,783	2,185	75,775	122	27,131	835	2,624	1,284	1,247
Married.....	73,848	2,776	25,526	728	25,686	72	10,355	318	947	250	231
Single.....	19,666	881	5,378	31	7,706	24	1,766	80	250	70	68
Widowed.....	105,235	5,177	44,872	1,345	37,968	108	14,609	416	1,313	936	923
Other.....	9,151	365	2,007	81	4,415	13	401	21	114	27	25
70 to 74 years, total.....	162,357	7,645	57,510	1,588	50,198	122	15,888	446	3,521	1,085	1,040
Married.....	48,276	2,243	16,217	495	13,264	33	6,046	193	1,075	310	295
Single.....	16,123	721	4,500	123	5,484	17	937	6	344	95	93
Widowed.....	90,506	4,415	34,168	880	29,013	67	8,905	246	1,939	638	610
Other.....	7,452	266	2,625	90	2,437	6	-	-	163	42	41
75 to 79 years, total.....	109,186	5,303	36,325	1,015	30,285	103	11,070	276	4,611	1,351	1,304
Married.....	22,618	1,053	6,877	195	5,822	26	2,971	81	963	286	280
Single.....	12,052	670	2,636	52	3,594	12	863	24	508	122	119
Widowed.....	71,449	3,451	25,446	713	20,198	63	7,092	164	3,008	908	871
Other.....	3,067	129	1,366	54	671	3	144	6	132	35	34
80 to 84 years, total.....	64,970	3,150	20,151	514	15,579	51	6,528	139	5,105	1,595	1,552
Married.....	7,783	411	2,227	57	1,709	6	609	9	631	209	203
Single.....	9,466	430	2,448	49	2,966	7	518	7	736	192	189
Widowed.....	46,698	2,254	15,139	397	10,736	36	5,271	123	3,659	1,169	1,136
Other.....	1,023	55	337	11	168	1	130	(*)	79	25	24
85 years or more, total.....	47,640	2,020	12,199	319	6,916	31	4,692	101	7,211	2,470	2,400
Married.....	2,672	119	741	22	374	1	231	3	423	118	116
Single.....	6,977	329	1,238	21	1,047	2	435	6	1,040	341	336
Widowed.....	37,257	1,544	10,064	273	5,379	27	3,985	91	5,632	1,950	1,889
Other.....	734	28	156	2	116	1	41	1	116	60	59
Age unknown, total.....	40,366	2,022	11,613	369	7,396	44	4,147	125	599	219	207
Married.....	5,253	286	2,696	129	2,143	11	138	58	80	25	24
Single.....	5,737	264	899	16	1,728	2	691	3	83	43	41
Widowed.....	27,579	1,373	7,534	206	3,110	29	3,180	62	410	142	134
Other.....	1,797	99	484	18	415	1	138	1	26	8	8

<sup>1</sup>Estimate not shown separately because of high sampling variability.

## Personal Wealth, 1969

Table 29. --TOP WEALTHHOLDERS WITH NET WORTH OF \$500,000 OR MORE, BY AGE AND MARITAL STATUS

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Type of assets					
			Number	Amount		Real estate		Bonds		Corporate stock	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	353,039	498,557	344,693	44,185	454,372	286,493	59,324	250,382	42,391	334,663	263,232
Married.....	244,178	344,035	237,394	34,971	309,064	210,299	44,597	168,198	26,651	233,153	181,914
Single.....	27,272	33,221	26,537	1,845	31,377	15,066	3,055	19,610	3,259	25,288	19,807
Widowed.....	66,676	99,467	65,909	5,061	94,406	50,491	9,031	51,488	10,772	61,779	50,376
Other.....	14,913	21,834	14,853	2,309	19,525	10,637	2,641	11,086	1,709	14,443	11,135
Under 40 years, total.....	40,373	47,037	40,373	7,351	39,686	31,082	5,960	30,436	2,335	39,571	28,856
Married.....	32,999	38,968	32,999	7,016	31,951	28,676	5,643	25,468	1,622	32,197	22,665
Single.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Widowed.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
40 to 49 years, total.....	59,920	102,992	58,322	10,561	92,431	49,411	9,558	41,637	6,862	57,695	57,728
Married.....	49,127	87,456	47,529	8,662	78,794	43,186	7,645	33,529	5,877	47,245	51,027
Single.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Widowed.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
50 to 54 years, total.....	34,166	55,137	33,149	6,367	48,771	30,614	8,063	21,149	5,548	31,291	27,803
Married.....	27,899	42,722	27,051	5,877	36,846	25,698	7,571	16,574	4,525	25,699	20,927
Single.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Widowed.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
55 to 59 years, total.....	45,595	55,790	44,370	5,026	50,764	38,974	8,130	28,413	3,869	43,846	28,323
Married.....	35,558	42,926	34,545	4,123	38,804	30,899	6,297	21,270	2,864	34,659	21,324
Single.....	2,076	2,637	1,864	228	2,409	1,455	295	80	80	1,864	1,487
Widowed.....	5,901	7,703	5,901	424	7,278	4,953	1,182	4,560	780	5,263	3,782
Other.....	2,060	2,524	2,060	252	2,272	1,667	356	144	2,060	1,323	1,323
60 to 64 years, total.....	43,595	58,768	42,536	4,466	54,302	37,503	7,947	30,995	4,771	41,725	27,576
Married.....	30,611	40,316	29,743	3,006	37,310	27,122	5,967	22,069	2,978	29,256	19,682
Single.....	2,561	3,340	2,370	560	2,780	1,884	225	2,075	233	2,502	1,618
Widowed.....	8,320	12,620	8,320	695	11,925	6,894	1,406	5,836	1,376	7,864	5,092
Other.....	2,103	2,491	2,103	203	2,287	1,603	349	1,015	184	2,103	1,315
65 to 69 years, total.....	41,170	51,545	39,941	3,681	47,864	34,154	6,642	29,610	4,791	38,858	23,931
Married.....	26,997	32,865	25,967	2,682	30,183	22,491	4,425	18,509	2,989	26,003	15,580
Single.....	3,066	3,256	3,027	72	3,184	2,190	321	2,670	438	2,868	1,618
Widowed.....	9,874	13,769	9,714	823	12,946	8,516	1,666	7,635	1,280	9,034	6,023
Other.....	1,233	1,655	1,233	104	1,551	957	230	796	84	953	709
70 to 74 years, total.....	33,297	48,734	32,508	3,178	45,556	25,101	5,090	25,264	5,096	31,162	27,233
Married.....	19,758	28,177	19,045	2,220	25,957	15,631	3,494	14,539	2,658	18,268	14,866
Single.....	1,808	2,747	1,782	55	2,692	1,271	238	1,516	479	1,736	1,603
Widowed.....	10,788	16,596	10,788	889	15,708	7,544	1,273	8,363	1,829	10,262	10,115
Other.....	943	1,214	893	14	1,199	655	85	846	131	896	749
75 to 79 years, total.....	22,752	30,596	22,311	1,354	29,242	17,280	3,621	17,723	3,315	20,981	16,156
Married.....	11,707	15,410	11,415	619	14,791	9,396	1,892	9,219	1,698	10,940	8,310
Single.....	1,724	2,201	1,695	57	2,144	1,113	492	1,453	216	1,536	1,055
Widowed.....	8,831	12,257	8,711	626	11,631	6,374	1,063	6,782	1,350	8,093	6,429
Other.....	490	728	490	52	676	397	173	329	50	412	362
80 to 84 years, total.....	13,610	18,437	13,086	722	17,715	9,918	1,623	10,590	2,089	12,367	10,338
Married.....	5,196	7,369	4,933	335	7,033	3,972	704	4,017	880	4,761	3,987
Single.....	1,438	1,536	1,396	35	1,501	984	159	1,104	155	1,322	831
Widowed.....	6,738	9,238	6,529	347	8,891	4,840	732	5,298	1,030	6,091	5,359
Other.....	238	295	228	5	290	122	27	171	24	193	161
85 years or more, total.....	11,041	16,287	10,785	578	15,709	7,281	1,548	8,843	2,198	9,994	8,454
Married.....	2,467	3,992	2,376	137	3,855	1,851	475	1,903	407	2,266	1,994
Single.....	1,296	1,899	1,270	46	1,853	755	224	1,050	206	1,177	1,033
Widowed.....	7,040	9,965	6,901	383	9,582	4,529	822	5,686	1,536	6,333	5,168
Other.....	238	432	238	13	419	146	27	204	49	218	259
Age unknown, total.....	7,519	13,234	7,312	900	12,334	5,175	1,142	5,725	1,519	7,173	6,833
Married.....	1,860	3,833	1,791	293	3,540	1,378	483	1,102	153	1,860	1,551
Single.....	1,035	2,527	1,035	145	2,382	621	197	828	425	1,035	1,744
Widowed.....	4,417	6,684	4,279	461	6,222	3,038	448	3,588	923	4,071	3,395
Other.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)

Footnote at end of table.

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Table 29. --TOP WEALTHHOLDERS WITH NET WORTH OF \$500,000 OR MORE, BY AGE AND MARITAL STATUS--Continued

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Age and marital status	Types of assets--Continued								Estate tax statistics		
	Cash		Notes and mortgages		Life insurance equity		Noncorporate business assets		Number	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)
Total.....	348,285	27,863	177,763	12,750	209,339	2,796	132,379	30,044	7,426	11,006	10,313
Married.....	239,992	17,502	128,056	9,282	165,098	2,243	106,729	26,591	3,988	5,586	5,132
Single.....	27,095	2,365	10,308	646	14,449	168	7,591	1,121	602	808	771
Widowed.....	66,285	6,986	32,515	1,933	24,094	317	13,538	1,822	2,647	4,325	4,142
Other.....	14,913	1,010	6,884	889	5,698	67	4,521	509	189	287	267
Under 40 years, total.....	37,810	1,783	16,021	894	23,080	57	21,790	3,607	36	43	33
Married.....	30,436	1,257	14,260	891	18,112	39	17,624	3,462	28	35	26
Single.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Widowed.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
40 to 49 years, total.....	59,577	3,439	30,049	1,979	40,462	285	23,432	13,317	139	254	220
Married.....	48,784	3,011	24,226	1,436	33,834	252	21,089	12,927	115	218	190
Single.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Widowed.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
50 to 54 years, total.....	33,828	2,230	21,478	1,161	22,809	242	15,382	3,280	159	264	223
Married.....	27,561	1,824	17,750	1,079	19,933	228	13,691	2,737	135	218	180
Single.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Widowed.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
Other.....	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)	(1)
55 to 59 years, total.....	45,072	3,279	25,471	2,244	29,838	380	19,374	2,298	361	441	383
Married.....	35,248	2,429	20,273	1,814	26,372	332	16,284	1,964	303	366	317
Single.....	2,076	117	1,128	13	589	6	605	38	13	15	13
Widowed.....	5,688	536	3,155	157	2,076	19	1,978	252	31	42	38
Other.....	2,060	197	915	260	801	23	507	44	14	18	15
60 to 64 years, total.....	43,477	3,670	23,545	2,105	25,215	403	17,263	3,573	554	775	691
Married.....	30,493	2,311	16,501	1,258	20,285	282	14,202	2,795	427	589	529
Single.....	2,561	287	1,501	351	1,664	98	840	319	31	48	35
Widowed.....	8,320	925	4,542	420	3,456	19	1,912	373	74	111	102
Other.....	2,103	147	1,001	76	810	4	309	87	22	28	25
65 to 69 years, total.....	40,852	4,192	22,843	1,620	24,689	457	15,286	1,830	842	1,620	1,530
Married.....	26,759	2,498	15,536	1,199	19,683	389	11,584	1,202	618	755	687
Single.....	2,986	316	1,433	50	1,111	13	513	36	53	56	54
Widowed.....	9,874	1,239	5,158	309	3,340	46	2,793	371	149	775	757
Other.....	1,233	139	716	63	555	9	396	221	22	34	32
70 to 74 years, total.....	33,145	3,351	16,238	1,278	17,802	407	8,629	822	1,049	1,536	1,421
Married.....	19,657	1,842	10,040	916	12,971	342	6,347	634	699	1,019	929
Single.....	1,757	214	720	64	612	6	273	14	52	77	75
Widowed.....	10,788	1,202	5,061	254	3,993	57	1,883	167	270	403	381
Other.....	943	92	417	44	226	3	126	7	28	37	37
75 to 79 years, total.....	22,620	2,496	10,265	634	11,896	271	5,835	753	1,275	1,736	1,650
Married.....	11,614	1,301	5,480	338	8,076	207	3,567	534	736	973	925
Single.....	1,700	218	727	55	696	8	235	19	91	126	123
Widowed.....	8,816	918	3,858	233	2,972	50	1,881	182	423	595	564
Other.....	490	58	200	9	152	6	152	19	25	42	39
80 to 84 years, total.....	13,474	1,447	5,500	341	6,062	158	2,537	188	1,236	1,679	1,608
Married.....	5,125	536	2,395	170	3,525	112	1,318	112	519	738	701
Single.....	1,415	142	376	18	449	6	300	13	127	135	132
Widowed.....	6,696	745	2,729	153	2,005	39	919	63	569	779	749
Other.....	238	24	-	-	83	1	-	-	21	27	27
85 years or more, total.....	10,975	1,131	3,732	240	3,731	91	1,748	223	1,666	2,464	2,373
Married.....	2,454	289	976	71	1,412	42	542	135	381	619	596
Single.....	1,296	146	326	9	281	3	198	5	195	286	279
Widowed.....	6,987	677	2,318	158	1,953	45	1,008	83	1,054	1,494	1,435
Other.....	238	19	112	3	85	1	-	-	36	65	63
Age unknown, total.....	7,450	846	2,620	253	2,754	45	1,103	152	109	192	179
Married.....	1,860	204	620	112	894	20	482	90	27	56	51
Single.....	1,035	98	345	11	206	2	69	2	15	37	35
Widowed.....	4,348	535	1,655	130	1,516	23	414	60	64	97	90
Other.....	(1)	(1)	-	-	(1)	(1)	(1)	(1)	3	3	3

<sup>1</sup>Estimate not shown separately because of high sampling variability.

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Table 30.—ALL TOP WEALTHHOLDERS, BY SIZE OF GROSS ESTATE

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

Size of gross estate	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	9,012,809	1,580,603	7,995,502	203,639	1,376,964	8,591,029	189,670	6,600,439	551,421
\$50,000 under \$70,000.....	736,175	40,342	580,978	3,335	37,007	682,043	9,888	436,160	6,399
\$70,000 under \$80,000.....	979,784	59,524	794,257	6,265	53,260	932,271	12,744	595,100	10,342
\$80,000 under \$100,000.....	1,624,621	118,297	1,409,989	13,514	104,783	1,534,782	23,289	1,064,935	22,959
\$100,000 under \$150,000.....	2,532,801	248,108	2,236,503	33,325	214,783	2,411,628	42,752	1,853,680	54,486
\$150,000 under \$300,000.....	2,091,389	358,827	1,958,191	53,077	305,749	1,997,509	48,659	1,684,417	103,476
\$300,000 under \$500,000.....	589,897	198,096	566,158	28,584	169,513	580,507	20,394	536,500	74,035
\$500,000 under \$1,000,000.....	310,550	201,102	303,384	24,930	176,172	306,008	17,207	288,767	88,217
\$1,000,000 under \$5,000,000.....	136,149	231,238	134,606	26,501	204,737	134,838	11,874	129,596	123,432
\$5,000,000 under \$10,000,000.....	7,269	50,295	7,262	8,045	42,251	7,269	1,416	7,134	28,360
\$10,000,000 or more.....	4,174	74,773	4,174	6,063	68,710	4,174	1,446	4,150	39,676

Size of gross estate	Types of assets--Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
			Number	Amount	Number	Amount	Number	Amount		
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	1,311,870	15,500	399,172	23,249	2,422,559	20,035	646,571	26,219	6,558,765	30,974
\$60,000 under \$70,000.....	61,695	337	5,950	25	215,267	1,153	38,376	335	492,633	1,116
\$70,000 under \$80,000.....	70,883	352	6,248	40	282,369	1,503	45,319	301	677,728	1,753
\$80,000 under \$100,000.....	165,633	1,013	20,953	155	458,900	3,004	70,922	792	1,196,943	3,425
\$100,000 under \$150,000.....	311,425	1,832	39,633	437	691,305	5,165	123,402	1,528	1,923,308	7,702
\$150,000 under \$300,000.....	373,083	3,405	118,863	1,826	513,487	4,973	169,669	3,045	1,537,121	9,268
\$300,000 under \$500,000.....	161,883	2,121	72,609	2,053	151,422	1,956	91,810	3,612	417,100	3,723
\$500,000 under \$1,000,000.....	108,115	2,805	71,937	4,515	76,890	1,218	60,309	4,229	212,205	2,327
\$1,000,000 under \$5,000,000.....	52,853	2,845	54,721	8,590	30,756	642	41,919	6,272	82,316	1,368
\$5,000,000 under \$10,000,000.....	3,428	454	5,250	2,992	582	11	2,879	2,687	3,427	128
\$10,000,000 or more.....	2,872	336	3,008	2,616	1,581	409	1,966	3,820	2,984	163

Size of gross estate	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
									(20)	(21)	(22)
Total.....	2,597,026	59,440	7,400,059	427,955	2,428,803	88,776	8,160,568	146,965	133,941	29,666	26,912
\$60,000 under \$70,000.....	148,624	1,624	561,722	15,041	127,973	1,276	612,351	3,149	12,706	828	767
\$70,000 under \$80,000.....	183,484	2,170	757,557	23,279	194,535	2,163	858,023	4,876	14,739	1,095	995
\$80,000 under \$100,000.....	363,284	4,614	1,300,084	45,418	336,599	4,645	1,430,229	8,944	23,502	2,094	1,892
\$100,000 under \$150,000.....	663,464	10,347	2,132,491	91,805	655,165	12,569	2,310,079	19,486	34,794	4,229	3,756
\$150,000 under \$300,000.....	724,696	15,728	1,767,472	117,623	682,872	21,562	1,939,929	29,262	30,228	6,170	5,486
\$300,000 under \$500,000.....	271,944	9,296	497,073	52,199	234,932	12,081	562,729	16,626	9,591	3,655	3,322
\$500,000 under \$1,000,000.....	160,714	8,008	263,593	43,163	132,371	10,755	301,328	18,658	5,542	3,771	3,471
\$1,000,000 under \$5,000,000.....	73,389	6,060	110,054	30,912	56,974	9,636	134,472	29,608	2,603	4,743	4,376
\$5,000,000 under \$10,000,000.....	4,032	838	6,009	4,467	4,443	1,953	7,254	6,989	160	1,101	985
\$10,000,000 or more.....	3,395	755	4,004	4,048	2,939	12,137	4,174	9,367	77	1,980	1,861

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Table 31. --ALL TOP WEALTHHOLDERS WITH NET WORTH LESS THAN \$60,000, BY SIZE OF GROSS ESTATE

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

Size of gross estate	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number	Amount		Cash		Corporate stock	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	2,389,528	137,359	2,169,744	60,815	76,544	2,219,191	13,819	1,417,075	16,103
\$60,000 under \$70,000.....	395,651	18,130	338,026	3,071	15,059	358,226	3,337	226,922	2,514
\$70,000 under \$80,000.....	432,608	19,741	377,201	5,258	14,482	415,163	2,352	233,204	2,359
\$80,000 under \$100,000.....	575,082	28,737	532,016	9,402	19,336	529,945	2,918	336,754	4,043
\$100,000 under \$150,000.....	659,347	37,956	603,122	17,687	20,269	610,698	3,365	412,314	3,605
\$150,000 under \$300,000.....	291,865	25,001	284,402	16,336	8,664	271,851	1,576	177,581	2,409
\$300,000 under \$500,000.....	32,623	6,261	32,623	7,205	-944	31,125	218	28,372	953
\$500,000 or more.....	2,352	1,534	2,352	1,856	-322	2,183	53	1,928	221

Size of gross estate	Types of assets--Continued									
	Corporate and foreign bonds		Government bonds						Life insurance equity	
	Number	Amount	State and local bonds		Federal savings bonds		Other Federal bonds		Number	Amount
Number			Amount	Number	Amount	Number	Amount			
(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	
Total.....	128,533	378	4,583	43	535,087	1,026	60,311	315	2,240,463	9,867
\$60,000 under \$70,000.....	28,548	92	2,498	4	106,135	365	21,768	136	341,062	941
\$70,000 under \$80,000.....	15,192	24	392	1	116,809	230	7,228	18	395,560	1,277
\$80,000 under \$100,000.....	23,668	58	786	2	131,252	163	11,554	40	545,420	1,915
\$100,000 under \$150,000.....	44,282	77	637	2	141,274	207	13,655	58	642,387	3,175
\$150,000 under \$300,000.....	13,410	101	101	4	32,342	50	5,650	62	282,786	2,125
\$300,000 under \$500,000.....	3,275	25	-	-	6,665	4	456	(*)	30,997	346
\$500,000 or more.....	157	(*)	169	30	610	6			2,251	87

Size of gross estate	Types of assets--Continued								Estate tax return statistics		
	Notes and mortgages		Real estate		Noncorporate business assets		Other assets		Number of returns	Gross estate	Net worth
	Number	Amount	Number	Amount	Number	Amount	Number	Amount			
(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)	(28)	(29)	(30)	
Total.....	397,895	3,698	1,969,001	69,627	592,463	11,503	2,208,910	9,516	10,647	1,022,441	428
\$60,000 under \$70,000.....	67,656	721	299,240	7,472	82,106	1,003	349,370	1,192	3,182	204,526	152
\$70,000 under \$80,000.....	53,524	449	340,765	9,892	96,713	1,358	405,553	1,374	2,196	162,701	92
\$80,000 under \$100,000.....	103,096	723	469,902	14,332	138,062	1,785	516,939	2,156	2,261	199,132	90
\$100,000 under \$150,000.....	93,762	908	571,545	20,432	151,641	3,002	631,565	2,798	2,094	250,604	76
\$150,000 under \$300,000.....	66,981	643	253,679	13,230	101,910	3,208	271,198	1,782	806	152,886	25
\$300,000 under \$500,000.....	11,274	142	31,844	3,425	20,837	981	32,102	161	85	30,008	-3
\$500,000 or more.....	1,602	112	2,026	843	1,194	167	2,183	52	23	22,584	-5

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Table 32. --NUMBER OF RETURNS AND NUMBER OF WEALTHHOLDERS BY SIZE OF GROSS ESTATE, AND BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples]

Size of net worth	Total		Size of gross estate <sup>1</sup>									
	Number of returns	Number of top wealth-holders	\$60,000 under \$70,000		\$70,000 under \$80,000		\$80,000 under \$100,000		\$100,000 under \$150,000		\$150,000 under \$300,000	
			Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	(12)	
Total . . . . .	133,941	9,012,808	12,654	732,113	14,791	983,845	23,502	1,624,623	34,790	2,532,614	30,232	2,091,577
Negative net worth . . . . .	222	71,414	18	3,638	16	7,619	26	9,249	73	26,445	46	13,219
\$0 under \$50,000 . . . . .	6,003	1,743,741	1,225	243,362	1,277	322,124	1,468	433,089	1,443	513,245	535	210,669
\$50,000 under \$70,000 . . . . .	19,721	1,475,144	11,411	485,113	4,344	313,876	2,092	284,543	1,389	255,506	454	127,274
\$70,000 under \$100,000 . . . . .	36,039	2,022,102			9,154	340,226		19,916		610,978	876	153,346
\$100,000 under \$150,000 . . . . .	30,531	1,639,385							25,870	1,126,440	4,533	483,501
\$150,000 under \$300,000 . . . . .	25,500	1,297,638									23,789	1,103,568
\$300,000 under \$1,000,000 . . . . .	13,366	642,732										
\$1,000,000 under \$5,000,000 . . . . .	2,352	111,322										
\$5,000,000 under \$10,000,000 . . . . .	145	5,917										
\$10,000,000 or more . . . . .	63	3,413										

Size of net worth	Size of gross estate--Continued									
	\$300,000 under \$500,000		\$500,000 under \$1,000,000		\$1,000,000 under \$5,000,000		\$5,000,000 under \$10,000,000		\$10,000,000 or more	
	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders	Number of returns	Number of top wealth-holders
(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	
Total . . . . .	9,591	589,896	5,542	310,550	2,603	136,148	160	7,268	77	4,174
Negative net worth . . . . .	27	9,963	13	1,138	3					
\$0 under \$50,000 . . . . .	51	20,618	3		1					
\$50,000 under \$70,000 . . . . .	28	8,397	2		1	464				
\$70,000 under \$100,000 . . . . .	71	17,880	6	3,746	1					
\$100,000 under \$150,000 . . . . .	121	28,379	6		2					
\$150,000 under \$300,000 . . . . .	1,600	168,468	104	23,748	7					
\$300,000 under \$1,000,000 . . . . .	7,693	336,191	5,408	291,918	264	26,395				
\$1,000,000 under \$5,000,000 . . . . .					2,324	109,289				
\$5,000,000 under \$10,000,000 . . . . .						1	2,028			
\$10,000,000 or more . . . . .						133	5,240		12	761
									63	3,413

<sup>1</sup>The gross estate classification in this table differs slightly from that used to classify data in Statistics of Income--1969, Estate Tax Returns, and in tables 30 and 31. See definition of size classifications in Explanation of Classifications and Terms.

Table 33. — ALL TOP WEALTHHOLDERS, BY STATE OF RESIDENCE

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

State of residence	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets			
			Number of top wealth-holders	Amount		Real estate		Bonds	
						Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	
Total.....	18,937,214	1,571,105	7,929,563	200,832	1,370,273	7,326,918	423,299	3,652,135	88,537
Alabama.....	78,956	11,065	71,807	2,096	8,969	68,092	3,732	29,983	472
Alaska.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Arizona.....	65,005	11,914	59,461	2,321	9,593	55,087	3,820	19,154	473
Arkansas.....	58,318	9,822	53,327	2,311	7,511	53,881	3,774	21,236	466
California.....	979,367	191,512	904,572	31,938	159,573	804,008	58,600	325,831	8,029
Colorado.....	121,603	19,779	109,657	4,282	15,497	103,935	6,491	30,981	905
Connecticut.....	177,438	37,575	166,752	3,427	34,148	144,652	8,192	81,830	2,203
Delaware.....	26,852	4,905	26,144	700	4,206	19,774	1,029	13,487	348
Florida.....	359,079	74,448	308,922	10,182	64,266	300,833	19,542	145,313	4,115
Georgia.....	133,663	20,974	125,329	2,986	17,988	111,042	7,650	45,514	548
Hawaii.....	36,470	6,327	29,301	1,090	5,236	30,133	2,440	13,477	120
Idaho.....	17,819	2,212	13,911	329	1,884	16,410	827	8,174	147
Illinois.....	575,276	108,569	517,670	9,770	98,799	442,506	27,171	267,331	6,285
Indiana.....	184,999	27,606	166,774	3,313	24,293	165,966	9,426	76,576	1,375
Iowa.....	232,271	27,377	199,942	3,488	23,887	214,913	11,404	104,252	1,701
Kansas.....	126,367	16,558	98,791	1,656	14,902	117,620	6,368	46,103	901
Kentucky.....	97,792	18,201	90,966	2,932	15,270	88,410	4,655	41,803	1,467
Louisiana.....	78,295	15,155	71,770	3,211	11,944	76,280	6,046	34,825	702
Maine.....	35,117	5,885	31,379	584	5,300	27,113	1,157	13,915	236
Maryland (includes D. C.).....	198,848	36,203	167,238	3,466	32,737	146,074	8,304	97,729	1,793
Massachusetts.....	205,183	44,085	182,831	3,289	40,796	156,010	7,896	87,605	2,875
Michigan.....	265,570	59,736	219,551	5,021	54,715	219,007	11,706	111,274	4,134
Minnesota.....	189,936	22,603	150,617	2,758	19,846	160,580	7,425	64,085	1,026
Mississippi.....	57,688	9,977	55,344	1,842	8,135	52,029	3,609	23,700	415
Missouri.....	171,790	28,440	148,464	3,447	24,993	141,180	8,127	73,832	1,212
Montana.....	56,510	8,387	51,086	1,208	7,179	46,113	2,470	18,648	204
Nebraska.....	106,360	16,102	89,182	2,643	13,459	97,121	6,781	51,644	1,426
Nevada.....	18,668	3,969	16,544	675	3,294	11,750	919	5,089	120
New Hampshire.....	41,696	5,296	39,697	271	5,025	31,819	961	17,182	300
New Jersey.....	382,657	60,319	334,715	5,667	54,652	301,919	13,816	199,876	4,389
New Mexico.....	29,447	5,404	29,160	2,629	2,775	25,163	1,769	6,048	169
New York.....	1,161,076	211,897	978,226	24,304	187,593	836,529	41,279	494,546	11,788
North Carolina.....	166,370	27,775	152,414	3,399	24,376	152,556	10,473	45,047	837
North Dakota.....	53,822	5,819	48,630	1,213	4,606	50,533	2,482	22,050	363
Ohio.....	440,141	76,566	405,956	7,749	68,818	352,503	15,860	179,752	5,604
Oklahoma.....	116,132	18,953	105,970	2,785	16,168	94,697	5,948	33,919	1,165
Oregon.....	78,244	14,209	68,246	1,566	12,644	67,456	4,213	27,508	583
Pennsylvania.....	442,230	74,918	389,160	7,163	67,755	353,645	16,448	225,625	4,634
Rhode Island.....	34,330	9,481	30,886	478	9,003	23,611	1,132	13,969	641
South Carolina.....	70,621	12,161	66,907	1,825	10,335	67,200	4,903	27,644	394
South Dakota.....	42,023	5,457	35,965	1,083	4,374	39,278	2,363	14,519	232
Tennessee.....	118,073	21,806	110,443	3,452	18,354	99,675	5,946	50,820	1,516
Texas.....	388,166	74,121	365,249	11,161	62,960	343,989	23,285	128,854	3,867
Utah.....	23,923	2,761	20,686	473	2,288	21,662	930	3,750	39
Vermont.....	17,618	3,889	16,385	203	3,686	14,099	672	10,550	212
Virginia.....	189,078	27,436	183,587	3,275	24,161	160,808	8,890	77,625	1,426
Washington.....	136,901	23,178	121,385	3,387	19,790	116,259	7,786	68,418	923
West Virginia.....	46,296	6,724	43,263	908	5,816	45,100	1,564	22,158	324
Wisconsin.....	241,665	32,062	202,256	3,046	28,113	208,427	9,286	101,453	1,844
Wyoming.....	24,666	5,217	23,992	1,558	3,658	21,800	1,832	11,589	271
Other areas.....	23,145	3,828	14,632	263	3,565	11,353	522	9,796	278

Footnotes at end of table.



## Personal Wealth, 1969

Table 33. -- ALL TOP WEALTHHOLDERS, BY STATE OF RESIDENCE -- Continued  
 [All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

State of residence	Types of assets--Continued									
	Corporate stock		Cash		Notes and mortgages		Life insurance equity		Noncorporate business assets	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)
Total.....	6,551,933	549,362	8,525,934	188,417	2,580,308	58,785	6,495,434	30,853	2,407,706	88,075
Alabama.....	46,217	2,402	71,630	1,456	28,487	702	64,502	369	20,658	655
Alaska.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)	(2)
Arizona.....	56,557	4,430	64,522	1,111	19,256	430	40,894	180	19,453	432
Arkansas.....	45,025	1,620	56,599	1,131	23,640	525	49,473	275	29,181	1,377
California.....	723,662	63,392	943,895	20,981	380,574	10,165	598,931	1,981	275,936	7,984
Colorado.....	96,084	4,693	120,093	2,160	36,293	1,271	90,339	361	37,894	1,620
Connecticut.....	135,486	17,836	174,611	4,068	34,422	510	116,394	675	25,630	825
Delaware.....	20,520	1,734	26,692	443	3,794	130	22,109	140	4,955	129
Florida.....	272,170	27,978	332,305	8,141	124,191	3,426	227,733	1,230	66,140	2,224
Georgia.....	84,772	6,253	130,542	2,520	28,602	706	116,510	750	31,135	807
Hawaii.....	25,452	1,204	31,062	695	11,572	331	24,123	86	5,599	57
Idaho.....	12,023	498	14,196	254	8,457	142	10,444	32	8,990	255
Illinois.....	435,282	33,085	554,030	11,780	147,751	3,115	398,823	1,815	127,405	14,436
Indiana.....	143,511	6,937	178,212	4,022	49,944	813	143,194	665	65,121	1,473
Iowa.....	152,455	4,592	227,688	3,371	73,139	1,762	183,587	581	110,922	2,222
Kansas.....	87,295	3,651	108,177	2,238	36,674	480	97,466	396	47,460	1,272
Kentucky.....	70,599	6,778	93,389	1,613	31,013	372	73,334	377	40,473	1,241
Louisiana.....	62,027	3,948	76,639	2,029	29,427	569	55,250	237	30,250	688
Maine.....	29,779	2,554	31,548	715	6,217	107	24,977	140	9,493	323
Maryland (includes D. C.).....	156,089	14,039	194,495	4,760	60,342	1,388	153,019	912	35,888	1,188
Massachusetts.....	153,504	19,254	201,786	5,794	39,110	1,106	144,432	868	33,858	663
Michigan.....	204,617	26,618	250,693	5,517	100,079	2,592	201,988	1,210	72,328	2,164
Minnesota.....	137,030	5,460	174,877	3,447	63,743	921	155,589	620	66,349	1,864
Mississippi.....	41,523	2,326	55,284	1,160	21,172	666	51,348	282	29,034	1,022
Missouri.....	140,332	10,039	168,028	3,214	58,264	1,260	124,171	603	60,489	1,702
Montana.....	43,781	2,736	52,766	961	15,484	502	40,524	109	23,908	841
Nebraska.....	70,169	2,730	101,853	1,468	32,929	898	74,115	218	47,906	1,928
Nevada.....	16,830	1,410	18,398	567	8,322	488	10,790	22	4,530	145
New Hampshire.....	31,645	2,161	41,604	1,050	4,956	39	33,251	138	6,243	154
New Jersey.....	298,460	23,422	375,851	8,175	72,610	1,807	310,120	1,670	52,785	2,704
New Mexico.....	18,792	1,481	29,388	443	14,205	410	21,395	73	14,162	557
New York.....	862,024	89,803	1,091,199	30,223	245,087	5,904	844,902	4,196	178,498	9,448
North Carolina.....	102,503	9,859	147,614	2,200	50,867	752	124,355	603	50,012	1,340
North Dakota.....	30,394	512	52,342	721	11,984	235	39,597	177	33,569	970
Ohio.....	325,721	29,101	406,895	10,357	104,674	1,586	318,055	1,656	110,802	2,548
Oklahoma.....	64,732	6,146	105,547	1,779	32,794	778	85,711	391	44,490	1,020
Oregon.....	56,949	3,995	72,586	1,758	27,674	1,182	52,276	212	24,181	778
Pennsylvania.....	349,035	29,759	422,466	10,328	104,893	2,076	342,432	2,024	100,434	2,735
Rhode Island.....	28,610	5,203	33,932	1,131	6,765	187	24,596	154	4,695	175
South Carolina.....	48,119	3,613	66,071	1,058	25,313	628	58,020	274	27,164	651
South Dakota.....	28,309	644	39,474	577	12,584	160	27,797	107	26,299	1,102
Tennessee.....	80,974	8,128	116,722	2,098	29,896	1,195	83,483	616	38,330	1,062
Texas.....	271,637	24,005	378,411	8,411	132,343	2,275	283,812	888	166,172	5,554
Utah.....	16,599	715	23,359	320	6,781	143	18,538	89	11,991	369
Vermont.....	14,013	1,277	17,262	384	7,190	88	8,840	53	5,980	126
Virginia.....	133,097	9,273	181,647	2,618	53,185	925	164,359	904	35,866	1,191
Washington.....	102,330	6,461	134,087	2,986	65,595	1,225	90,634	313	43,790	1,325
West Virginia.....	38,213	2,713	46,001	742	11,360	188	30,843	212	13,580	539
Wisconsin.....	146,156	10,081	230,859	4,312	66,767	1,170	194,826	711	63,586	2,880
Wyoming.....	19,885	1,207	20,681	388	9,295	102	21,336	45	12,472	1,006
Other areas.....	16,652	1,446	22,872	600	2,457	125	17,342	132	673	60

<sup>1</sup>Estate tax return sampling rates varied sufficiently among States to necessitate using slightly different sampling weights for each State for the production of geographic data. Therefore, totals in the national tabulations differ somewhat from corresponding totals derived from the State data in this table.

<sup>2</sup>Estimate not shown separately because of high sampling variability.

# Trends in Wealthholding, 1953-1969

As indicated in the Introduction, two sets of personal wealth estimates are provided in this report. In an effort to improve the estimates, more favorable mortality rates, which were not previously available, were used as the basis for the 1969 estimates in the main section of this report.<sup>1</sup> In addition, another set of estimates, which are comparable to those published in the 1962 *Personal Wealth* report,<sup>2</sup> are provided in this section of the report. The numbers in the following tables labelled "Estimates Comparable to 1962 Data", correspond to basic tables 1-18 in both this report, and in the 1962 report.

Table D shows a summary of the effect of using the two different sets of mortality rates. The table indicates that the

Table D.—HISTORICAL STATISTICS 1953-1969  
[All figures are estimates based on estate tax return samples]

Item	1953	1958	1962	1969 <sup>1</sup>	
				Comparable basis	New basis
	(1)	(2)	(3)	(4)	(5)
(Thousands)					
Number of top wealthholders, total.....	1,979	3,009	4,132	8,222	9,013
Men, total.....	1,330	1,936	2,539	5,187	5,642
Under 50 years.....	491	741	988	(2)	2,557
50 to 69 years.....	648	923	1,173	(2)	2,328
70 years or more.....	151	232	332	(2)	666
Age unknown.....	40	40	46	(2)	90
Women, total.....	648	1,073	1,594	3,035	3,370
Under 50 years.....	197	299	471	(2)	931
50 to 69 years.....	306	530	758	(2)	1,630
70 years or more.....	120	209	324	(2)	726
Age unknown.....	25	35	41	(2)	81
(Billion dollars)					
Total assets.....	355.9	542.0	752.0	1,445.0	1,580.6
Real estate.....	81.8	132.6	188.0	388.1	428.0
Bonds.....	35.6	35.6	47.9	76.3	85.4
Corporate stock.....	140.9	231.1	325.8	499.5	551.4
Cash.....	33.8	45.9	70.7	169.5	189.7
Notes and mortgages.....	12.5	20.5	30.4	53.1	59.4
Insurance equity.....	7.1	10.8	15.6	27.8	30.9
Other assets.....	44.2	65.5	73.5	230.7	235.8
Debts.....	31.8	49.6	82.7	188.6	203.6
Net worth (less deficit).....	324.1	492.4	669.3	1,256.4	1,377.0

<sup>1</sup>Estimates of estate tax wealth for 1953 and 1958 were computed using white mortality rates in those years adjusted by the differentials computed for 1962. Except for differences in white mortality rates, the method was the same as that used in preparing the 1962 estimates. The estimates in column 4 are directly comparable to the data for previous years; the estimates in column 5 are based on more favorable mortality rates than were available in previous years. See Appendix for explanation.

<sup>2</sup>Not available.

<sup>1</sup> An explanation of the estate multiplier technique and the two sets of estate multipliers that were used for this report are provided in the Appendix.

<sup>2</sup> *Statistics of Income—1962, Personal Wealth Estimated from Estate Tax Returns*, 103 pp., (Publication No. 482 (7-67)), Internal Revenue Service. Available from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C., price, \$0.65.

number of top wealthholders doubled from 1962 (using comparable mortality rates) increasing slightly more than 100 percent for men, and slightly less than 100 percent for women. Total assets increased 92 percent from \$752 billion to \$1,445 billion, and net worth increased 88 percent from \$669 billion to \$1,256 billion. As these figures indicate, debts increased more than total assets, from nearly \$83 billion to \$189 billion, or 128 percent.

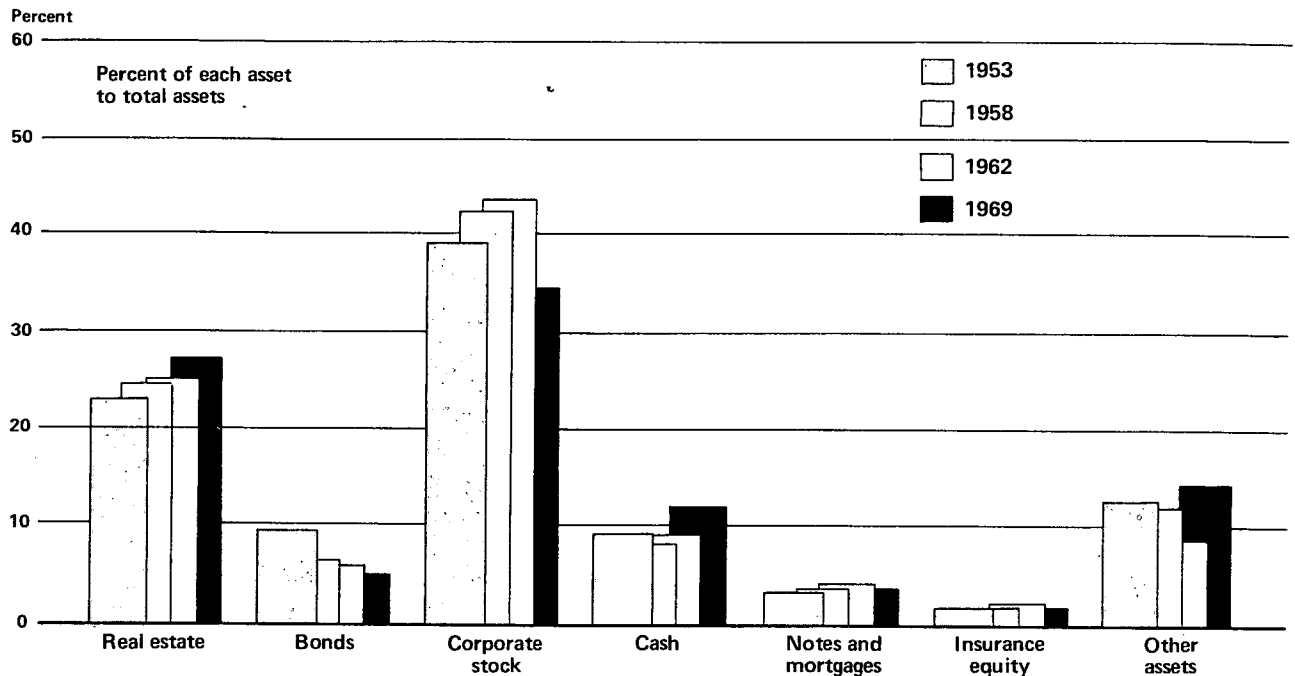
## Asset Composition

Chart 12 shows the asset mix in the years 1953, 1958, 1962, and 1969. Since this chart provides the percentage that each asset item was to total assets, the comparison is practically unchanged regardless of which multipliers are used. For 1969, real estate continued to increase as a proportion of total assets, while bonds continued to decline in importance. As the value of real estate continued to increase, more individuals became top wealthholders, primarily because they own their personal residence. This is evidenced by the fact that 7 percent of the top wealthholders had real estate and life insurance, and very little or no other asset holdings.<sup>3</sup> These individuals had total assets averaging \$57,000, compared to the average for all top wealthholders of \$180,000.

Corporate stock, which was 43 percent of total assets in 1962, decreased to about 35 percent in 1969. At the same time, cash, which ranged between 8 and 9 percent from 1953 to 1962, increased to 12 percent of total assets in 1969. This apparent shift in asset composition was probably the result of several factors working in combination: (1) As the stock market prices went down in 1969-70 the value of holdings decreased even with no change in investment portfolios, causing stock to represent a smaller share of total assets, while cash represented a larger share; (2) The option to value assets one year after death, rather than date of death, was exercised to a greater extent for returns filed in 1970, than for returns filed in 1963. This option was presumably exercised to a large extent for estates that had large corporate stock holdings since stock prices were lower on the average in 1970, than in 1969. Therefore, the 1962 and 1969 data, for estates with large corporate stock holdings, may be a comparison of predominantly date-of-death 1962 valuations, with alternate 1970 valuations. (3) As stock prices declined top wealthholders liquidated corporate stock holdings and maintained a high cash position.

<sup>3</sup> Data from an unpublished table indicated that over 600,000 top wealthholders had less than \$3,000 in each of the following asset items: corporate stock, bonds, notes & mortgages, noncorporate business assets, or other assets.

Chart 12

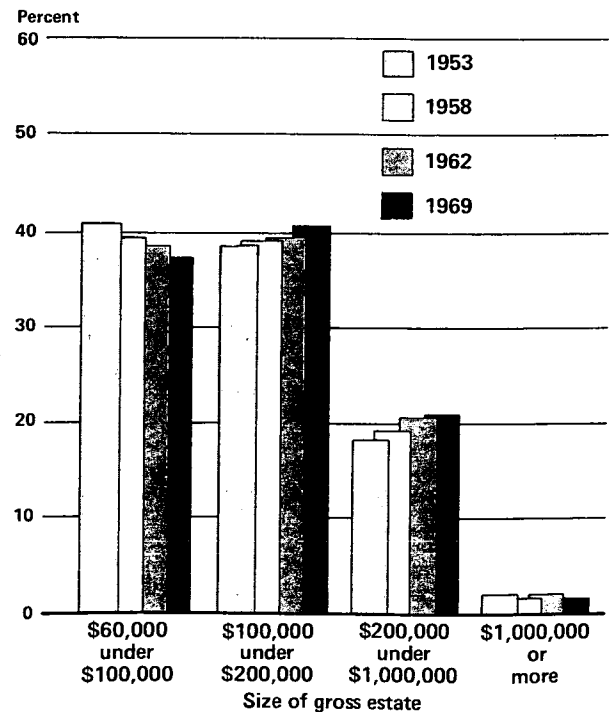
**Asset composition, 1953, 1958, 1962 and 1969**

The category "other assets" accounted for about 12 percent of total assets in 1953 and 1958, about 10 percent in 1962, and about 15 percent in 1969. This increase is primarily due to the increase in "lifetime transfers," a major component of the "other asset" item. For estate tax purposes, lifetime transfers are basically gifts in contemplation of death. For administrative purposes, any transfer of wealth within three years of death is includible as part of the decedent's estate. In addition, any gifts provided in such a way that property interests were not fully relinquished are also included. For 1969 approximately one-quarter of the "other assets" were lifetime transfers. For purposes of this report such wealth is considered part of the assets of the living population on the theory that they would have retained the wealth if such retention had no tax consequences. However, inclusion of lifetime transfers as wealth of the decedent also presents a problem. To the extent that recipients of these lifetime transfers died, the transferred wealth would be counted twice in this report, if the recipient's executor also filed an estate tax return in the same year as the transferor. The incidence of such deaths is likely to be less than one percent of the total number of estate returns filed in 1969.

**Age, Sex, and Size of Wealth**

The distribution of top wealthholders by sex and age has changed since 1953. Women accounted for an increasing proportion of the group: 33 percent of the total number in 1953, to over 37 percent in 1969. By age group there was little shift, with women "under 50 years old" accounting for 28 to 30

Chart 13

**Percent distribution of top wealthholders by size of gross estate, 1953, 1958, 1962 and 1969**

percent, women in the "50 under 70" age group accounting for about one-half, and those "over 70" making up the remaining 18 to 21 percent. For men, a greater proportion of the top wealthholders were "under 50" years old, increasing from about 37 percent in 1962 to over 45 percent in 1969, while those in the "50 under 70" age group declined from 49 percent to 41 percent of the total number. The proportion of men "over 70" increased only slightly over the 16 year period.

In terms of wealth, the proportion that were millionaires has remained stationary while those below that level tended

to shift into higher size categories as shown in chart 13.

The number of individuals included in the top wealthholder group since 1953 grew at a faster rate than their wealth. Therefore, while the average net worth in 1953 was nearly \$164,000, it declined steadily to \$155,000 for 1969. For each of the years for which data are available, women had a higher average net worth than men, ranging from nearly \$200,000 in 1958 to \$183,000 in 1962. The average net worth for men was \$144,000 and \$149,000 respectively for these years.

## Personal Wealth, 1969

Estimates Comparable to 1962 Data<sup>1</sup>

Table 1. --ALL TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	8,222,032	1,444,954	7,299,519	188,650	1,256,304	7,826,540	169,531	5,994,701	499,506	1,179,674	13,906
Negative net worth.....	70,251	5,527	70,251	9,168	-3,641	60,228	332	36,849	734	2,744	9
\$0 under \$50,000.....	1,690,863	85,128	1,523,043	38,931	46,197	1,562,679	7,658	946,686	8,509	86,580	177
\$50,000 under \$70,000.....	1,332,164	100,622	1,155,892	19,027	81,595	1,271,240	16,887	909,238	15,204	104,757	473
\$70,000 under \$100,000.....	1,809,939	171,108	1,536,976	20,265	150,843	1,719,479	32,600	1,303,284	35,227	236,591	1,472
\$100,000 under \$150,000.....	1,464,858	199,071	1,292,027	21,610	177,462	1,412,990	33,732	1,144,701	50,439	237,765	1,935
\$150,000 under \$300,000.....	1,165,349	264,025	1,059,937	26,306	237,719	1,119,157	36,641	1,014,409	88,245	266,165	2,841
\$300,000 under \$1,000,000.....	578,854	311,711	553,000	29,249	282,462	572,147	30,056	533,457	137,441	197,757	3,866
\$1,000,000 under \$5,000,000.....	101,401	191,915	100,047	17,357	174,558	100,267	9,292	97,866	109,296	42,155	2,504
\$5,000,000 under \$10,000,000.....	5,263	39,535	5,256	3,285	36,250	5,263	1,080	5,142	22,842	2,786	328
\$10,000,000 or more.....	3,090	76,312	3,090	3,452	72,860	3,090	1,254	3,069	31,568	2,374	299

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	358,555	20,802	2,189,454	17,697	583,200	23,876	6,012,095	27,830	2,343,755	53,098	6,730,304	388,147
Negative net worth.....	-	-	4,745	1	97	(*)	66,486	447	21,208	375	38,473	2,302
\$0 under \$50,000.....	1,293	5	361,970	409	32,202	110	1,638,985	6,915	228,342	1,735	1,386,751	46,845
\$50,000 under \$70,000.....	9,507	71	377,763	1,839	52,006	422	996,073	3,688	308,251	3,530	1,128,202	43,000
\$70,000 under \$100,000.....	29,178	210	509,184	4,135	104,698	1,123	1,203,847	4,064	507,442	7,045	1,468,774	64,032
\$100,000 under \$150,000.....	44,370	454	429,499	3,861	101,759	1,350	954,567	4,062	469,606	8,615	1,208,929	68,786
\$150,000 under \$300,000.....	107,635	1,828	319,803	3,985	128,399	2,906	726,450	4,280	472,372	12,949	949,455	75,006
\$300,000 under \$1,000,000.....	113,820	5,929	162,051	2,566	126,445	7,524	364,579	3,206	277,257	13,491	466,777	63,159
\$1,000,000 under \$5,000,000.....	46,483	7,421	22,552	525	33,605	4,948	56,193	985	53,997	4,489	79,767	20,676
\$5,000,000 under \$10,000,000.....	3,997	2,736	457	9	2,387	2,310	2,820	107	2,754	461	4,181	2,524
\$10,000,000 or more.....	2,272	2,146	1,430	369	1,602	3,184	2,095	75	2,526	409	2,995	2,416

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 2. --MALE TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	5,187,245	834,159	4,659,541	136,854	697,306	4,956,867	91,924	3,697,416	262,739	679,389	7,784
Negative net worth.....	63,215	4,435	63,215	7,164	-2,729	53,193	250	30,468	518	1,541	2
\$0 under \$50,000.....	1,513,778	74,380	1,369,328	33,751	40,630	1,395,328	6,655	841,064	7,417	74,320	147
\$50,000 under \$70,000.....	810,208	62,399	710,670	13,370	49,029	775,500	9,357	554,447	8,889	69,951	281
\$70,000 under \$100,000.....	957,939	93,684	817,860	13,875	79,809	924,979	15,827	701,629	17,426	116,453	710
\$100,000 under \$150,000.....	821,812	113,365	738,584	13,583	99,782	803,785	17,365	657,914	26,699	132,593	923
\$150,000 under \$300,000.....	632,929	148,586	585,356	18,744	129,843	621,057	19,385	549,673	44,610	149,648	1,524
\$300,000 under \$1,000,000.....	332,355	181,918	320,100	20,672	161,246	329,021	16,864	308,891	75,432	107,090	2,003
\$1,000,000 under \$5,000,000.....	51,036	98,971	50,462	11,151	87,820	50,031	5,202	49,408	52,819	25,150	1,783
\$5,000,000 under \$10,000,000.....	2,502	19,976	2,495	2,151	17,825	2,502	535	2,451	12,328	1,479	272
\$10,000,000 or more.....	1,471	36,445	1,471	2,393	34,052	1,471	483	1,471	16,601	1,164	139

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	158,387	9,672	1,342,850	9,471	277,623	10,703	4,614,886	25,303	1,437,237	32,665	4,404,064	250,260
Negative net worth.....	-	-	3,543	1	97	(*)	61,308	427	17,704	223	31,894	1,805
\$0 under \$50,000.....	1,293	5	329,955	351	28,612	61	1,501,184	6,497	184,207	1,403	1,260,091	40,055
\$50,000 under \$70,000.....	4,771	54	205,558	921	22,271	166	722,654	3,307	186,025	2,014	699,054	26,663
\$70,000 under \$100,000.....	8,682	60	288,342	2,014	41,243	422	799,828	3,566	284,834	3,675	824,403	36,649
\$100,000 under \$150,000.....	23,389	252	237,817	2,000	47,643	623	690,951	3,652	275,170	4,827	710,145	39,830
\$150,000 under \$300,000.....	43,810	625	174,984	2,267	57,617	1,296	514,303	3,873	280,077	7,477	550,465	48,089
\$300,000 under \$1,000,000.....	54,090	2,605	88,965	1,612	64,823	3,771	277,888	2,952	175,687	8,953	282,124	41,762
\$1,000,000 under \$5,000,000.....	19,725	3,538	12,909	296	14,007	2,171	43,534	878	30,405	3,479	42,481	12,468
\$5,000,000 under \$10,000,000.....	1,795	15,976	231	6	791	524	1,905	78	1,920	284	1,970	1,605
\$10,000,000 or more.....	832	988	546	5	519	1,669	1,331	72	1,208	331	1,437	1,335

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Personal Wealth, 1969

Estimates Comparable to 1962 Data<sup>1</sup>

Table 3. --FEMALE TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	3,034,788	610,795	2,639,980	51,797	558,999	2,869,674	77,607	2,297,284	236,768	500,285	6,122
Negative net worth.....	7,036	1,092	7,036	2,004	-912	7,036	82	6,381	216	1,202	7
\$0 under \$50,000.....	177,085	10,747	153,715	5,180	5,567	167,351	1,003	105,622	1,091	12,260	30
\$50,000 under \$70,000.....	521,956	38,224	445,222	5,657	32,566	495,741	7,529	354,791	6,316	34,807	192
\$70,000 under \$100,000.....	852,001	77,425	719,116	6,390	71,035	794,500	16,772	601,654	17,802	120,138	762
\$100,000 under \$150,000.....	643,047	85,706	553,443	8,027	77,680	609,204	16,367	486,787	23,740	105,172	1,012
\$150,000 under \$300,000.....	532,419	115,438	474,582	7,562	107,876	498,100	17,256	464,736	43,636	116,516	1,317
\$300,000 under \$1,000,000.....	246,499	129,792	232,901	8,577	121,216	243,126	13,192	224,566	62,009	90,667	1,863
\$1,000,000 under \$5,000,000.....	50,365	92,945	49,585	6,206	86,738	50,236	4,090	48,457	56,477	17,006	722
\$5,000,000 under \$10,000,000.....	2,761	19,559	2,761	1,134	18,425	2,761	545	2,692	10,516	1,307	56
\$10,000,000 or more.....	1,619	39,867	1,619	1,059	38,808	1,619	771	1,598	14,967	1,210	160

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	200,167	11,129	846,603	8,225	305,579	13,174	1,397,210	2,527	906,517	20,433	2,326,240	137,887
Negative net worth.....	-	-	1,202	(*)	-	-	5,178	20	3,504	152	6,578	497
\$0 under \$50,000.....	-	-	32,015	58	3,589	49	137,801	419	44,134	332	126,660	6,789
\$50,000 under \$70,000.....	4,737	17	172,205	917	29,735	256	273,419	381	122,226	1,516	425,148	16,337
\$70,000 under \$100,000.....	20,496	150	220,842	2,121	63,456	701	404,020	498	222,608	3,370	644,371	27,384
\$100,000 under \$150,000.....	20,980	202	191,682	1,861	54,116	727	263,616	411	194,436	3,788	498,785	28,956
\$150,000 under \$300,000.....	63,825	1,204	144,818	1,718	70,782	1,610	212,147	407	192,295	5,473	398,990	26,917
\$300,000 under \$1,000,000.....	59,731	3,324	73,086	954	61,623	3,753	86,691	255	101,570	4,538	184,653	21,398
\$1,000,000 under \$5,000,000.....	26,757	3,883	9,643	229	19,598	2,777	12,659	106	23,592	1,009	37,286	7,608
\$5,000,000 under \$10,000,000.....	2,201	1,191	226	3	1,597	1,786	915	29	833	177	2,211	919
\$10,000,000 or more.....	1,440	1,158	884	364	1,083	1,514	764	2	1,319	78	1,558	1,081

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 4. --MARRIED MEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	4,319,833	695,071	3,885,254	119,645	575,426	4,117,198	68,927	3,087,791	214,223	554,029	5,998
Negative net worth.....	49,473	4,089	49,473	6,519	-2,430	43,076	221	23,725	510	1,541	2
\$0 under \$50,000.....	1,341,959	66,322	1,221,444	30,223	36,099	1,231,257	5,323	746,371	5,789	61,622	141
\$50,000 under \$70,000.....	656,245	50,924	580,063	11,299	39,625	628,093	6,540	453,224	6,757	55,203	160
\$70,000 under \$100,000.....	746,392	74,409	630,210	11,959	62,450	719,709	10,614	555,607	13,001	94,575	499
\$100,000 under \$150,000.....	683,136	94,749	610,803	12,017	82,732	667,351	13,447	552,032	21,886	106,567	599
\$150,000 under \$300,000.....	524,033	124,593	485,630	16,875	107,718	513,070	14,786	456,348	36,596	123,691	1,140
\$300,000 under \$1,000,000.....	273,228	150,289	262,627	17,857	132,432	270,257	12,973	256,151	61,673	86,915	1,515
\$1,000,000 under \$5,000,000.....	42,148	81,842	41,792	9,525	72,317	41,116	4,245	41,165	44,194	21,468	1,577
\$5,000,000 under \$10,000,000.....	1,901	14,439	1,894	1,230	13,209	1,901	408	1,850	9,050	1,372	262
\$10,000,000 or more.....	1,318	33,414	1,318	2,139	31,275	1,318	371	1,318	14,768	1,075	104

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	123,555	7,673	1,066,655	6,683	221,113	8,370	3,960,298	22,601	1,187,275	26,840	3,856,527	218,178
Negative net worth.....	-	-	3,543	1	97	(*)	48,074	372	13,823	171	27,416	1,625
\$0 under \$50,000.....	1,293	5	290,290	309	26,982	56	1,334,880	5,899	151,485	953	1,178,081	37,266
\$50,000 under \$70,000.....	3,598	46	160,922	625	15,695	64	608,615	2,950	147,302	1,615	602,770	22,839
\$70,000 under \$100,000.....	6,789	45	201,625	1,303	32,791	286	644,387	3,177	221,153	2,856	677,246	31,051
\$100,000 under \$150,000.....	14,670	148	181,489	1,362	38,133	483	598,174	3,302	233,829	4,128	612,101	34,702
\$150,000 under \$300,000.....	36,168	494	143,005	1,633	44,731	909	447,784	3,485	237,599	6,238	476,009	42,458
\$300,000 under \$1,000,000.....	43,727	2,183	73,992	1,212	50,464	2,759	239,082	2,596	153,499	7,664	242,903	36,034
\$1,000,000 under \$5,000,000.....	15,266	2,621	11,077	231	11,091	1,663	36,633	680	26,073	2,775	37,289	10,509
\$5,000,000 under \$10,000,000.....	1,304	1,287	215	5	679	502	1,429	71	1,404	169	1,428	794
\$10,000,000 or more.....	740	844	497	3	430	1,647	1,240	68	1,108	271	1,284	899

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Personal Wealth, 1969

Estimates Comparable to 1962 Data<sup>1</sup>

Table 5.—MARRIED WOMEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	1,445,136	291,228	1,167,023	35,125	256,103	1,323,388	28,431	1,118,520	121,644	228,163	2,712
Negative net worth.....	3,961	932	3,961	1,767	-834	3,961	67	3,504	210	1,202	7
\$0 under \$50,000.....	93,754	6,599	85,629	3,156	3,443	84,407	410	57,387	659	1,211	3
\$50,000 under \$70,000.....	267,443	20,676	215,653	4,247	16,429	245,717	2,761	183,702	3,379	17,535	73
\$70,000 under \$100,000.....	380,978	35,325	287,199	3,668	31,657	340,964	5,454	281,524	8,505	52,379	236
\$100,000 under \$150,000.....	324,701	44,739	254,147	5,896	38,842	294,057	6,709	248,750	12,735	53,136	492
\$150,000 under \$300,000.....	235,054	52,262	190,688	4,974	47,287	217,754	5,711	214,521	22,197	50,756	610
\$300,000 under \$1,000,000.....	109,219	62,249	100,395	5,972	56,278	106,536	4,907	99,659	29,646	43,353	958
\$1,000,000 under \$5,000,000.....	27,793	49,848	27,118	4,675	45,173	27,759	1,688	27,240	33,219	7,157	274
\$5,000,000 under \$10,000,000.....	2,233	18,598	2,233	769	17,829	2,233	724	2,233	11,094	1,434	58
\$10,000,000 or more.....											

Size of net worth	Types of assets—Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	82,730	5,448	348,881	2,739	109,528	5,319	677,250	1,027	385,262	8,666	1,211,151	80,329
Negative net worth.....	-	-	1,202	(*)	-	-	2,301	1	3,504	152	3,504	401
\$0 under \$50,000.....	-	-	5,204	6	3,589	49	65,206	166	25,593	157	83,196	4,533
\$50,000 under \$70,000.....	3,076	12	87,178	391	13,726	85	142,740	145	60,019	853	230,276	10,018
\$70,000 under \$100,000.....	6,670	49	78,729	783	17,733	123	175,988	177	84,157	1,407	318,159	15,193
\$100,000 under \$150,000.....	9,389	99	80,196	612	21,941	307	132,790	166	87,315	1,662	271,246	17,822
\$150,000 under \$300,000.....	23,392	643	63,034	535	18,945	470	106,152	200	71,569	1,795	190,547	14,512
\$300,000 under \$1,000,000.....	24,203	1,628	28,804	341	21,446	1,501	45,323	117	40,413	2,007	90,150	12,071
\$1,000,000 under \$5,000,000.....	13,982	1,887	3,848	41	10,619	828	5,418	31	11,760	521	22,042	4,475
\$5,000,000 under \$10,000,000.....	2,018	1,130	686	30	1,529	1,956	1,332	25	932	113	2,031	1,214
\$10,000,000 or more.....												

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income—1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 6.—SINGLE MEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	417,852	57,837	354,602	5,894	51,942	404,367	11,423	307,973	21,244	57,135	1,012
Negative net worth.....	6,998	90	6,998	161	-71	3,373	20	-	-	-	-
\$0 under \$50,000.....	86,337	3,773	65,258	1,498	2,275	82,964	905	59,293	1,145	7,080	4
\$50,000 under \$70,000.....	76,340	5,705	62,087	1,054	4,651	75,551	1,700	54,495	1,150	2,900	10
\$70,000 under \$100,000.....	106,507	9,433	92,181	737	8,697	102,637	2,688	74,016	2,480	10,959	131
\$100,000 under \$150,000.....	63,363	8,228	57,295	414	7,814	61,937	1,803	52,070	2,817	13,902	226
\$150,000 under \$300,000.....	50,163	10,629	43,537	553	10,076	49,832	2,219	43,825	4,044	12,470	230
\$300,000 under \$1,000,000.....	24,784	12,937	24,045	944	11,993	24,713	1,750	21,307	5,904	8,783	269
\$1,000,000 under \$5,000,000.....	3,360	7,041	3,201	534	6,507	3,360	338	2,967	3,706	1,041	142
\$5,000,000 under \$10,000,000.....											
\$10,000,000 or more.....											

Size of net worth	Types of assets—Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	17,182	872	157,097	1,413	22,091	674	319,816	862	96,078	2,063	212,297	11,782
Negative net worth.....	-	-	-	-	-	-	6,745	29	253	26	253	3
\$0 under \$50,000.....	-	-	24,219	31	371	2	83,863	203	9,097	97	24,536	975
\$50,000 under \$70,000.....	623	5	26,492	164	2,485	21	57,954	155	12,461	129	40,007	1,786
\$70,000 under \$100,000.....	1,326	6	50,924	409	3,841	46	83,335	127	32,192	413	68,270	2,254
\$100,000 under \$150,000.....	6,346	85	31,964	292	4,212	34	46,500	109	18,183	245	36,342	1,778
\$150,000 under \$300,000.....	3,094	59	16,298	321	5,427	109	23,867	82	15,423	527	28,395	2,250
\$300,000 under \$1,000,000.....	4,088	133	6,453	166	5,051	363	14,751	66	7,415	314	13,286	2,113
\$1,000,000 under \$5,000,000.....	1,705	583	747	30	704	100	2,801	90	1,054	311	1,208	624
\$5,000,000 under \$10,000,000.....												
\$10,000,000 or more.....												

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income—1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 7.--SINGLE WOMEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	350,368	57,287	308,825	1,842	55,445	339,068	9,473	264,493	28,110	77,472	685
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	44,325	966	29,080	124	842	44,325	285	24,808	97	10,556	24
\$50,000 under \$70,000.....	48,784	3,238	43,704	154	3,084	48,388	919	38,506	730	3,896	14
\$70,000 under \$100,000.....	107,104	9,379	95,070	375	9,004	104,203	3,031	74,359	2,826	23,770	219
\$100,000 under \$150,000.....	60,139	7,712	57,247	264	7,448	59,702	1,798	49,633	2,905	13,264	101
\$150,000 under \$300,000.....	58,071	11,690	54,435	278	11,412	50,608	1,690	46,881	5,185	12,539	133
\$300,000 under \$1,000,000.....	26,481	11,986	23,825	236	11,749	26,549	1,278	25,204	7,332	10,024	139
\$1,000,000 under \$5,000,000.....	5,464	12,317	5,464	410	11,906	5,383	471	5,102	9,035	3,423	57
\$5,000,000 under \$10,000,000.....											
\$10,000,000 or more.....											

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	32,873	973	131,282	1,324	53,721	1,237	182,385	476	71,687	843	183,276	7,173
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	-	-	21,347	43	-	-	44,218	167	8,596	8	9,076	242
\$50,000 under \$70,000.....	214	2	22,991	200	3,068	21	31,405	79	10,670	86	33,808	783
\$70,000 under \$100,000.....	10,286	53	36,986	404	22,319	254	55,310	100	17,540	273	56,717	1,649
\$100,000 under \$150,000.....	4,500	52	25,130	354	7,297	108	23,992	51	9,628	136	36,988	1,364
\$150,000 under \$300,000.....	8,207	50	14,488	195	11,408	173	18,535	32	12,400	94	27,860	1,333
\$300,000 under \$1,000,000.....	5,719	317	9,400	101	7,751	253	6,425	21	9,342	200	16,427	1,224
\$1,000,000 under \$5,000,000.....	3,947	498	940	28	1,878	428	2,500	25	3,511	47	2,400	579
\$5,000,000 under \$10,000,000.....												
\$10,000,000 or more.....												

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 8.--WIDOWED MEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	286,955	53,059	266,527	4,176	48,883	280,221	8,794	197,332	17,631	48,048	507
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	34,248	1,674	33,847	657	1,017	32,391	182	14,353	203	5,020	1
\$50,000 under \$70,000.....	48,703	3,370	42,898	328	3,042	47,028	871	28,871	434	4,577	22
\$70,000 under \$100,000.....	74,242	6,496	66,477	323	6,173	72,621	1,791	49,886	1,094	6,763	42
\$100,000 under \$150,000.....	54,718	7,190	51,144	523	6,667	53,956	1,721	39,579	1,461	10,355	84
\$150,000 under \$300,000.....	47,555	10,181	45,584	621	9,560	47,049	1,997	39,679	2,724	10,609	106
\$300,000 under \$1,000,000.....	22,648	11,572	21,751	534	11,038	22,357	1,530	20,341	4,840	8,264	161
\$1,000,000 under \$5,000,000.....	4,540	9,018	4,525	864	8,153	4,518	531	4,322	4,477	2,305	60
\$5,000,000 under \$10,000,000.....	188	1,417	188	114	1,304	188	81	188	962	86	4
\$10,000,000 or more.....	113	2,142	113	211	1,931	113	89	113	1,436	69	27

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	13,459	851	85,895	1,151	24,929	1,239	205,992	1,308	94,772	2,229	228,299	12,326
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	-	-
\$0 under \$50,000.....	-	-	7,375	2	-	-	32,430	187	9,034	136	29,358	698
\$50,000 under \$70,000.....	416	2	14,709	116	2,202	28	35,146	144	12,911	183	37,996	1,160
\$70,000 under \$100,000.....	461	3	23,607	245	3,306	49	49,126	208	22,074	294	59,032	2,221
\$100,000 under \$150,000.....	2,239	18	18,995	301	4,415	91	35,474	187	17,344	272	43,932	2,241
\$150,000 under \$300,000.....	2,909	53	12,783	239	6,134	212	34,235	252	20,695	565	37,055	2,598
\$300,000 under \$1,000,000.....	4,975	242	7,500	219	6,884	466	15,816	232	9,960	420	17,290	2,017
\$1,000,000 under \$5,000,000.....	2,248	363	870	25	1,862	360	3,576	91	2,528	228	3,388	1,287
\$5,000,000 under \$10,000,000.....	139	88	56	3	63	20	111	3	159	103	135	20
\$10,000,000 or more.....	72	81	56	3	63	14	78	4	67	29	113	83

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.



Estimates Comparable to 1962 Data<sup>1</sup>

Table 9.—WIDOWED WOMEN: TOP WEALTHHOLDERS, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	1,026,969	222,005	956,882	9,735	212,269	1,005,286	35,395	738,170	71,941	169,414	2,3
Negative net worth.....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-	-	-	(*)
\$0 under \$50,000.....	17,586	1,093	17,586	496	597	17,199	110	6,484	65	35	
\$50,000 under \$70,000.....	169,385	11,544	169,855	757	10,787	165,291	3,399	103,659	1,783	11,364	
\$70,000 under \$100,000.....	313,001	27,744	287,613	1,617	26,127	301,106	7,622	205,270	5,255	35,476	2*
\$100,000 under \$150,000.....	226,667	29,024	213,259	1,239	27,784	224,019	7,115	164,694	7,034	36,809	3
\$150,000 under \$300,000.....	193,330	41,648	183,642	1,664	39,983	191,354	8,575	162,312	13,166	45,847	5
\$300,000 under \$1,000,000.....	89,856	44,795	87,887	1,569	43,226	89,187	6,332	79,849	18,370	33,773	6
\$1,000,000 under \$5,000,000.....	15,236	28,621	15,132	1,013	27,608	15,222	1,729	14,283	13,210	5,349	3
\$5,000,000 under \$10,000,000.....	815	5,970	815	332	5,638	815	238	745	3,933	202	1
\$10,000,000 or more.....	895	31,535	895	1,015	30,520	895	276	874	9,144	559	1

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income—1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

<sup>2</sup>Estimate not shown separately because of high sampling variability.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 10.—TOP WEALTHHOLDERS UNDER 50 YEARS OF AGE, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	3,394,960	494,606	3,080,127	108,343	386,263	3,154,047	38,553	2,344,465	173,762	358,376	4,0
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	( <sup>2</sup> )
\$0 under \$50,000.....	60,343	3,553	60,343	5,922	-2,369	51,181	226	30,113	342	15,533	6
\$50,000 under \$70,000.....	1,357,621	64,923	1,299,990	30,849	34,074	1,252,211	5,613	741,528	6,549	65,470	1
\$70,000 under \$100,000.....	510,380	42,166	461,654	11,775	30,390	480,016	4,831	366,380	6,360	35,177	1
\$100,000 under \$150,000.....	540,015	55,431	482,505	10,865	44,565	498,299	7,221	405,721	12,276	71,702	4
\$150,000 under \$300,000.....	397,130	60,136	373,770	11,781	48,355	373,822	5,799	312,123	16,098	57,883	3
\$300,000 under \$1,000,000.....	330,270	80,611	300,223	13,892	66,719	302,954	6,501	299,024	28,586	61,668	5
\$1,000,000 under \$5,000,000.....	164,902	97,082	157,919	15,727	81,354	162,109	6,107	155,277	47,179	51,700	1,2
\$5,000,000 under \$10,000,000.....	34,299	90,705	33,723	7,531	83,175	33,455	2,255	34,299	56,372	13,933	1,0
\$10,000,000 or more.....											

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income—1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 11. — MALE TOP WEALTHHOLDERS 50 TO 64 YEARS OF AGE, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						(3)	(4)	(6)	(7)	(8)	(9)
Total.....	1,643,897	288,494	1,476,480	41,491	247,004	1,589,208	31,278	1,257,829	89,284	238,392	2,544
Negative net worth.....	7,515	1,156	7,515	1,717	-561	6,918	48	5,261	173	619	1
\$0 under \$50,000.....	258,822	15,139	240,481	5,870	9,269	241,599	1,412	157,547	1,356	14,982	28
\$50,000 under \$70,000.....	315,063	23,258	268,752	4,204	19,053	306,448	3,484	218,604	3,206	28,214	93
\$70,000 under \$100,000.....	373,932	36,365	319,665	5,036	31,329	358,573	5,698	279,408	6,520	43,613	278
\$100,000 under \$150,000.....	309,213	42,414	281,450	5,185	37,229	302,686	6,080	253,330	9,347	48,103	263
\$150,000 under \$300,000.....	240,627	55,440	224,155	6,338	49,102	235,395	6,862	213,276	17,188	55,257	498
\$300,000 under \$1,000,000.....	119,456	64,265	115,510	6,182	58,083	118,371	5,658	111,853	25,831	37,991	630
\$1,000,000 under \$5,000,000.....	18,241	36,415	17,924	4,886	31,529	18,190	1,812	17,574	17,762	8,822	710
\$5,000,000 under \$10,000,000.....	1,028	14,042	1,028	2,073	11,970	1,028	225	976	7,902	791	44
\$10,000,000 or more.....											

Size of net worth	Types of assets—Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Total.....	55,299	3,003	444,227	3,170	86,336	4,195	1,480,389	9,796	502,958	13,050	1,467,282	88,036
Negative net worth.....	-	-	598	(*)	84	(*)	7,260	129	3,192	113	6,043	554
\$0 under \$50,000.....	1,209	2	58,584	135	5,166	15	251,268	1,866	39,735	412	226,788	7,800
\$50,000 under \$70,000.....	2,138	39	89,247	416	7,370	48	290,515	1,545	65,220	883	287,104	9,970
\$70,000 under \$100,000.....	3,663	25	103,423	671	13,764	136	329,496	1,670	97,104	1,229	332,797	14,705
\$100,000 under \$150,000.....	7,480	83	92,773	661	16,104	170	271,430	1,515	104,840	1,993	276,661	15,951
\$150,000 under \$300,000.....	16,479	265	62,762	652	19,357	454	208,829	1,625	109,807	2,945	213,829	17,213
\$300,000 under \$1,000,000.....	17,217	743	31,538	522	19,207	933	104,383	1,067	70,238	3,576	107,394	15,720
\$1,000,000 under \$5,000,000.....	6,475	1,084	5,200	113	4,796	783	16,436	324	11,980	1,765	15,690	5,465
\$5,000,000 under \$10,000,000.....	638	763	102	1	488	1,656	772	56	842	134	976	668
\$10,000,000 or more.....												

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income—1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 12. — FEMALE TOP WEALTHHOLDERS 50 TO 64 YEARS OF AGE, BY SIZE OF NET WORTH

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

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						(3)	(4)	(6)	(7)	(8)	(9)
Total.....	1,082,783	204,605	954,683	17,951	186,654	1,034,866	27,314	820,954	72,906	183,089	2,374
Negative net worth.....	1,660	596	1,660	1,251	- 656	1,660	40	1,202	206	1,202	7
\$0 under \$50,000.....	56,223	3,729	55,308	1,575	2,154	52,368	524	37,396	445	4,803	15
\$50,000 under \$70,000.....	209,564	15,028	186,594	1,850	13,178	198,483	3,136	140,208	2,282	14,007	66
\$70,000 under \$100,000.....	296,599	27,321	253,564	2,421	24,849	280,928	5,525	210,155	5,781	44,251	286
\$100,000 under \$150,000.....	248,310	32,022	205,431	2,221	29,801	239,529	6,441	191,545	9,202	46,944	617
\$150,000 under \$300,000.....	170,008	38,139	156,438	2,952	35,186	162,366	5,693	148,724	13,187	35,999	520
\$300,000 under \$1,000,000.....	83,518	42,683	78,787	2,626	40,057	82,631	4,341	75,419	17,731	29,373	563
\$1,000,000 under \$5,000,000.....	15,113	29,454	15,113	2,536	26,918	15,113	1,354	14,517	15,664	5,680	195
\$5,000,000 under \$10,000,000.....	1,788	15,634	1,788	466	15,166	1,788	260	1,788	8,408	830	106
\$10,000,000 or more.....											

Size of net worth	Types of assets—Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
Total.....	68,590	4,206	313,932	2,551	97,968	3,720	561,784	1,041	301,497	7,364	872,593	52,974
Negative net worth.....	-	-	1,202	(*)	-	-	-	-	1,202	7	1,202	249
\$0 under \$50,000.....	-	-	14,813	48	1,202	5	43,754	150	11,277	118	43,567	1,923
\$50,000 under \$70,000.....	2,204	10	54,946	285	9,911	100	122,064	200	43,939	686	173,376	6,763
\$70,000 under \$100,000.....	4,664	42	82,740	694	16,411	212	162,588	218	70,516	1,123	233,949	10,350
\$100,000 under \$150,000.....	10,451	110	84,326	651	21,482	271	115,363	151	70,712	1,252	199,309	10,186
\$150,000 under \$300,000.....	21,755	581	50,391	566	25,202	590	79,890	146	59,194	1,585	137,118	10,371
\$300,000 under \$1,000,000.....	19,697	970	21,695	226	17,965	1,080	34,788	119	35,605	2,023	70,552	8,528
\$1,000,000 under \$5,000,000.....	8,212	1,657	3,705	81	5,084	865	3,042	36	8,160	388	12,094	4,036
\$5,000,000 under \$10,000,000.....	1,607	836	114	(*)	711	596	295	21	892	182	1,426	569
\$10,000,000 or more.....												

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income—1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 13.--MALE TOP WEALTHHOLDERS 65 YEARS OF AGE OR OLDER, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	965,748	215,334	811,865	11,702	203,632	942,785	33,093	733,147	77,054	193,569	2,488
Negative net worth.....	282	161	282	205	44	273	19	273	13	79	(*)
\$0 under \$50,000.....	11,052	793	10,393	363	430	10,632	60	6,284	90	1,262	2
\$50,000 under \$70,000.....	123,043	8,348	95,586	552	7,796	118,607	2,148	77,216	1,247	12,958	65
\$70,000 under \$100,000.....	256,299	22,572	197,211	995	21,576	249,631	5,747	176,016	4,046	33,264	199
\$100,000 under \$150,000.....	240,396	30,548	199,934	1,342	29,206	234,063	6,867	182,963	6,807	41,195	361
\$150,000 under \$300,000.....	205,380	44,061	184,650	1,973	42,089	201,635	8,275	171,624	13,097	55,373	593
\$300,000 under \$1,000,000.....	109,535	56,586	104,311	2,655	53,931	108,294	7,033	99,971	23,316	40,275	740
\$1,000,000 under \$5,000,000.....	18,202	35,740	17,945	2,762	32,978	18,091	2,286	17,241	18,802	8,319	418
\$5,000,000 under \$10,000,000.....	1,218	8,749	1,212	522	6,227	1,218	395	1,216	5,481	664	47
\$10,000,000 or more.....	341	7,775	341	332	7,443	341	263	341	4,154	180	62

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	62,491	4,413	314,639	4,698	101,742	4,462	704,538	6,172	350,485	9,769	789,879	48,695
Negative net worth.....	85	-	-	-	(2)	(2)	142	5	150	9	236	114
\$0 under \$50,000.....	4	2,141	4	423	4	8,351	125	2,509	28	8,799	395	
\$50,000 under \$70,000.....	1,059	7	39,070	320	5,547	52	88,865	484	30,569	396	95,939	2,949
\$70,000 under \$100,000.....	3,760	34	78,784	884	13,273	178	177,200	983	79,523	1,246	210,869	7,529
\$100,000 under \$150,000.....	7,411	89	81,442	1,016	18,463	309	178,246	1,180	83,591	1,611	199,567	9,751
\$150,000 under \$300,000.....	15,946	254	72,429	1,324	27,898	616	151,985	1,497	89,644	2,639	169,626	11,379
\$300,000 under \$1,000,000.....	24,670	1,232	35,752	969	28,802	1,584	83,441	1,385	53,711	2,509	88,931	10,909
\$1,000,000 under \$5,000,000.....	8,578	1,912	4,724	172	6,502	1,180	14,167	431	9,888	1,055	14,554	450
\$5,000,000 under \$10,000,000.....	800	436	180	6	637	398	889	69	688	162	1,052	518
\$10,000,000 or more.....	182	446	117	3	184	141	252	13	212	115	306	639

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

<sup>2</sup>Estimate not shown separately because of high sampling variability.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 14.--FEMALE TOP WEALTHHOLDERS 65 YEARS OF AGE OR OLDER, BY SIZE OF NET WORTH

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	978,071	209,894	845,498	7,417	202,476	954,107	34,340	727,916	75,123	182,478	2,265
Negative net worth.....	(2)	(2)	(2)	(2)	(2)	(2)	(2)	-	-	-	-
\$0 under \$50,000.....	4,367	337	4,094	185	152	3,091	32	2,539	55	63	1
\$50,000 under \$70,000.....	147,929	10,025	121,958	493	9,532	142,575	2,854	90,844	1,845	12,775	105
\$70,000 under \$100,000.....	294,813	25,222	244,733	709	24,512	285,655	7,284	200,577	5,826	38,818	229
\$100,000 under \$150,000.....	234,027	29,421	202,822	888	28,533	228,614	7,637	178,749	7,978	37,864	283
\$150,000 under \$300,000.....	191,324	39,964	170,631	975	38,989	189,229	8,184	159,998	14,455	51,337	604
\$300,000 under \$1,000,000.....	88,839	44,947	84,682	1,845	43,103	88,389	5,943	79,840	20,677	34,777	611
\$1,000,000 under \$5,000,000.....	15,330	28,142	15,126	1,263	26,880	15,202	1,848	14,143	14,638	6,307	378
\$5,000,000 under \$10,000,000.....	802	5,644	802	423	5,221	802	245	795	3,207	317	48
\$10,000,000 or more.....	452	26,162	452	605	25,557	452	314	431	6,441	220	7

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	68,163	4,228,735	326,223	4,295,360	123,271	5,860,208	328,498	769,321	292,824	6,488,483	701,052	37,136,578
Negative net worth.....	-	-	-	-	-	-	-	-	-	-	(2)	(2)
\$0 under \$50,000.....	-	-	114	1	86	1	1,545	15	809	12	3,566	211
\$50,000 under \$70,000.....	2,533	8	51,181	428	8,449	98	61,992	100	36,433	378	105,394	3,304
\$70,000 under \$100,000.....	4,040	34	100,500	1,041	20,441	299	109,049	193	76,574	1,171	209,537	7,267
\$100,000 under \$150,000.....	7,108	56	82,117	1,116	22,651	363	79,449	170	72,388	1,422	170,498	7,907
\$150,000 under \$300,000.....	18,971	368	61,888	1,009	34,928	836	55,272	156	66,267	1,735	136,797	8,572
\$300,000 under \$1,000,000.....	26,524	1,442	25,776	558	28,500	1,666	17,649	83	33,343	1,363	62,803	6,513
\$1,000,000 under \$5,000,000.....	8,165	1,440	4,351	138	7,522	1,450	3,308	46	6,450	378	11,191	2,367
\$5,000,000 under \$10,000,000.....	486	361	164	3	415	564	159	4	294	6	677	278
\$10,000,000 or more.....	336	519	132	2	279	583	75	2	266	23	391	519

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

<sup>2</sup>Estimate not shown separately because of high sampling variability.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 15. --TOP WEALTHHOLDERS OF UNKNOWN AGE, BY SIZE OF NET WORTH  
[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	156,562	32,021	130,865	1,747	30,275	151,529	4,953	110,387	11,376	23,768	230
Negative net worth.....	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	( <sup>2</sup> )	-	-	-	-	-	-
\$0 under \$50,000.....	2,777	207	2,777	89	118	2,777	17	1,391	13	-	-
\$50,000 under \$70,000.....	26,186	1,798	21,347	153	1,645	25,111 <sup>1</sup>	434	15,987	264	1,626	7
\$70,000 under \$100,000.....	48,281	4,198	39,297	186	4,012	46,394	1,125	31,406	779	4,943	18
\$100,000 under \$150,000.....	35,782	4,531	28,620	193	4,338	34,277	909	25,991	1,007	5,775	26
\$150,000 under \$300,000.....	27,740	5,810	23,841	176	5,634	27,777	1,126	21,762	1,732	6,531	72
\$300,000 under \$1,000,000.....	12,604	6,148	11,791	214	5,934	12,354	974	11,098	2,707	3,641	61
\$1,000,000 under \$5,000,000.....	2,939	9,300	2,939	695	8,605	2,939	369	2,752	4,875	1,252	45
\$5,000,000 under \$10,000,000.....											
\$10,000,000 or more.....											

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	7,332	368	51,649	1,050	20,671	1,036	64,363	562	42,881	1,028	118,652	7,055
Negative net worth.....	-	-	885	(*)	-	-	-	253	26	253	3	
\$0 under \$50,000.....	-	-	7,212	50	1,996	6	13,408	108	4,959	6	2,777	106
\$50,000 under \$70,000.....	249	10	17,434	222	3,563	80	18,503	106	12,864	141	37,012	1,354
\$70,000 under \$100,000.....	1,626	16	11,741	145	3,762	82	12,973	111	9,176	217	25,616	1,471
\$100,000 under \$150,000.....	2,130	34	9,296	193	6,042	166	10,969	102	9,227	242	21,600	1,640
\$150,000 under \$300,000.....	1,941	97	4,206	100	3,767	203	5,233	65	4,833	167	9,038	1,156
\$300,000 under \$1,000,000.....	1,378	212	875	340	1,501	559	1,006	20	1,253	182	1,809	631
\$1,000,000 under \$5,000,000.....												
\$5,000,000 under \$10,000,000.....												
\$10,000,000 or more.....												

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

<sup>2</sup>Estimate not shown separately because of high sampling variability.

Estimates Comparable to 1962 Data<sup>1</sup>

Table 16. --ALL TOP WEALTHHOLDERS, BY SIZE OF TOTAL ASSETS

[All figures are estimates based on estate tax return samples--money amounts are in millions of dollars]

Size of net worth	Number of top wealth-holders	Total assets	Debts and mortgages			Types of assets					
			Number	Amount	Net worth	Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	8,222,030	1,444,954	7,299,519	188,650	1,256,304	7,826,540	169,531	5,994,702	499,506	1,179,673	13,906
Under \$60,000.....	1,461,808	55,158	1,248,953	16,614	38,544	1,348,382	7,799	810,898	6,352	84,566	182
\$60,000 under \$70,000.....	797,474	51,290	656,237	6,689	44,600	753,540	10,345	500,367	8,140	65,323	298
\$70,000 under \$80,000.....	791,479	59,044	681,259	6,501	52,543	746,671	12,145	562,264	11,832	71,396	440
\$80,000 under \$100,000.....	1,221,872	109,117	1,059,129	12,877	96,239	1,160,577	21,435	849,424	21,086	142,684	895
\$100,000 under \$150,000.....	1,720,181	208,897	1,547,350	27,702	181,195	1,655,156	34,569	1,334,145	49,664	255,210	1,839
\$150,000 under \$300,000.....	1,436,432	295,684	1,331,021	42,895	252,790	1,369,909	38,957	1,197,049	90,738	292,663	2,698
\$300,000 under \$500,000.....	428,622	163,347	408,795	18,659	144,688	423,273	16,828	389,599	64,863	126,761	1,848
\$500,000 under \$1,000,000.....	246,311	169,989	240,284	21,761	148,228	242,465	14,499	229,158	75,585	89,105	2,465
\$1,000,000 under \$5,000,000.....	117,789	205,015	116,436	22,607	182,409	116,497	10,362	111,878	110,617	46,345	2,531
\$5,000,000 under \$10,000,000.....	6,292	43,903	6,285	6,970	36,933	6,292	1,219	6,172	25,139	3,042	405
\$10,000,000 or more.....	3,770	83,511	3,770	5,375	78,136	3,770	1,375	3,748	35,492	2,578	304

Size of net worth	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	358,557	20,802	2,189,453	17,697	583,200	23,876	6,012,096	27,830	2,343,753	53,098	6,730,304	388,147
Under \$60,000.....	1,881	3	376,542	625	31,362	120	1,461,759	6,352	169,834	707	1,107,504	25,525
\$60,000 under \$70,000.....	4,230	22	237,994	1,318	39,909	326	567,092	1,966	170,598	1,924	662,240	20,122
\$70,000 under \$80,000.....	5,507	31	218,873	1,330	39,872	285	515,496	1,808	191,701	2,201	633,810	22,288
\$80,000 under \$100,000.....	21,408	171	343,208	2,792	57,928	708	849,595	2,815	314,783	4,362	1,013,951	41,039
\$100,000 under \$150,000.....	46,482	459	442,485	3,931	104,665	1,342	1,173,045	4,708	543,729	9,450	1,445,253	73,944
\$150,000 under \$300,000.....	101,517	1,651	368,107	4,136	136,188	2,780	931,643	5,160	551,394	13,540	1,207,547	94,415
\$300,000 under \$500,000.....	59,235	1,816	114,617	1,588	79,353	3,220	282,153	2,119	208,828	7,474	350,972	40,723
\$500,000 under \$1,000,000.....	61,696	3,958	59,392	1,052	51,986	3,678	157,295	1,584	123,383	6,780	206,152	36,710
\$1,000,000 under \$5,000,000.....	49,223	7,684	26,299	545	37,723	5,694	68,447	1,065	63,012	5,259	94,063	25,688
\$5,000,000 under \$10,000,000.....	4,678	2,670	506	10	2,427	2,318	2,881	109	3,405	728	5,189	3,922
\$10,000,000 or more.....	2,700	2,337	1,430	369	1,787	3,406	2,690	144	3,086	674	3,623	3,772

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income--1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

Personal Wealth, 1969

ESTIMATES COMPARABLE TO 1962 DATA<sup>1</sup>

Table 17.--MALE TOP WEALTHHOLDERS, BY SIZE OF TOTAL ASSETS

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

Size of total assets	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	5,187,244	834,159	4,659,540	136,854	697,306	4,956,866	91,924	3,697,416	262,739	679,388	7.7
Under \$60,000.....	1,337,827	50,453	1,157,189	15,892	34,561	1,231,090	6,655	732,319	5,628	70,526	1
\$60,000 under \$70,000.....	449,624	29,265	386,274	5,857	23,908	434,659	5,018	281,777	4,066	42,378	1
\$70,000 under \$80,000.....	446,434	33,199	395,103	4,979	28,220	427,026	5,902	323,282	5,828	34,689	2
\$80,000 under \$100,000.....	670,165	59,894	581,418	8,406	51,488	640,327	10,893	473,969	10,348	67,159	3
\$100,000 under \$150,000.....	983,501	119,746	900,274	19,060	100,686	948,851	17,530	762,150	24,969	141,037	9
\$150,000 under \$300,000.....	825,028	168,754	777,454	30,372	138,382	806,320	21,038	682,788	46,630	173,182	1.4
\$300,000 under \$500,000.....	259,873	98,831	250,425	12,947	85,884	256,442	9,554	239,141	34,711	70,837	1.0
\$500,000 under \$1,000,000.....	147,013	100,330	144,205	15,266	85,064	145,536	8,338	137,438	43,328	48,949	1.1
\$1,000,000 under \$5,000,000.....	63,122	112,442	62,548	17,562	94,880	61,958	5,847	59,947	57,026	27,610	1.7
\$5,000,000 under \$10,000,000.....	2,569	18,265	2,562	2,816	15,449	2,569	551	2,517	10,081	1,661	3
\$10,000,000 or more.....	2,088	42,980	2,088	4,197	38,783	2,088	599	2,088	20,122	1,360	11

Size of total assets	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	158,385	9,672	1,342,849	9,471	277,622	10,703	4,614,884	25,303	1,437,236	32,665	4,404,061	250,266
Under \$60,000.....	1,155	2	337,875	502	27,878	76	1,337,827	5,886	138,753	546	1,037,694	24,071
\$60,000 under \$70,000.....	1,664	13	119,015	557	14,588	78	392,893	1,736	86,646	975	400,157	11,914
\$70,000 under \$80,000.....	2,159	12	118,055	670	14,101	91	379,840	1,624	109,758	1,037	381,151	13,291
\$80,000 under \$100,000.....	5,244	46	193,602	1,316	22,037	250	575,746	2,493	185,524	2,269	586,048	23,607
\$100,000 under \$150,000.....	25,261	249	253,271	2,068	49,890	637	882,499	4,243	325,020	5,409	856,709	44,228
\$150,000 under \$300,000.....	38,358	525	206,847	2,388	64,591	1,301	685,484	4,726	332,867	7,699	730,861	58,024
\$300,000 under \$500,000.....	30,053	751	63,333	971	39,880	1,786	219,528	1,959	139,685	5,098	228,718	28,202
\$500,000 under \$1,000,000.....	29,653	1,676	34,610	680	26,885	1,727	122,705	1,458	77,950	4,476	124,796	24,661
\$1,000,000 under \$5,000,000.....	22,058	3,787	15,415	307	16,318	2,526	54,511	957	37,357	4,112	53,909	17,666
\$5,000,000 under \$10,000,000.....	1,561	1,457	280	7	790	490	1,954	81	1,958	449	2,015	1,934
\$10,000,000 or more.....	1,219	1,156	546	5	664	1,741	1,897	140	1,718	594	2,003	2,666

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income-1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

ESTIMATES COMPARABLE TO 1962 DATA<sup>1</sup>

Table 18.--FEMALE TOP WEALTHHOLDERS, BY SIZE OF TOTAL ASSETS

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

Size of total assets	Number of top wealth-holders	Total assets	Debts and mortgages		Net worth	Types of assets					
			Number	Amount		Cash		Corporate stock		Corporate and foreign bonds	
						Number	Amount	Number	Amount	Number	Amount
(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)	(10)	(11)	
Total.....	3,034,786	610,795	2,639,978	51,797	558,999	2,869,673	77,607	2,297,285	236,768	500,286	6,122
Under \$60,000.....	123,981	4,705	91,764	722	3,983	117,293	1,144	78,579	724	14,041	48
\$60,000 under \$70,000.....	337,851	22,025	269,964	1,332	20,692	318,889	5,327	218,590	4,073	22,945	149
\$70,000 under \$80,000.....	345,045	25,845	286,156	1,521	24,323	339,644	6,243	238,982	6,004	36,708	195
\$80,000 under \$100,000.....	551,707	49,223	477,711	4,472	44,751	520,251	10,542	375,455	10,737	75,525	560
\$100,000 under \$150,000.....	736,689	89,151	647,076	8,642	80,509	706,305	17,040	571,995	24,695	114,473	869
\$150,000 under \$300,000.....	611,404	126,930	553,566	12,523	114,408	563,588	17,918	514,261	44,107	119,481	1,204
\$300,000 under \$500,000.....	168,748	64,516	138,370	5,713	58,803	166,831	7,274	150,458	30,152	55,924	775
\$500,000 under \$1,000,000.....	99,298	69,659	96,079	6,095	63,164	96,929	6,161	91,720	32,258	40,156	1,312
\$1,000,000 under \$5,000,000.....	54,668	92,573	53,888	5,045	67,528	54,539	4,514	51,931	53,590	18,735	762
\$5,000,000 under \$10,000,000.....	3,723	25,638	3,723	4,154	21,484	3,723	667	3,654	15,058	1,381	88
\$10,000,000 or more.....	1,681	40,530	1,681	1,178	39,353	1,681	776	1,660	15,370	1,217	160

Size of total assets	Types of assets--Continued											
	State and local bonds		Federal savings bonds		Other Federal bonds		Life insurance equity		Notes and mortgages		Real estate	
	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount	Number	Amount
(12)	(13)	(14)	(15)	(16)	(17)	(18)	(19)	(20)	(21)	(22)	(23)	
Total.....	200,169	11,129	846,604	8,225	305,577	13,174	1,397,211	2,527	906,516	20,433	2,326,241	137,887
Under \$60,000.....	725	1	38,667	123	3,484	44	123,932	466	31,081	161	69,810	1,448
\$60,000 under \$70,000.....	2,566	9	118,979	762	25,321	248	174,198	230	83,952	948	262,082	8,209
\$70,000 under \$80,000.....	3,348	18	100,818	660	25,771	194	135,656	184	81,944	1,163	262,659	8,997
\$80,000 under \$100,000.....	16,164	125	149,606	1,475	35,891	458	273,849	321	129,259	2,093	427,903	17,432
\$100,000 under \$150,000.....	21,220	210	189,213	1,863	54,775	705	330,547	465	218,710	4,040	588,544	29,724
\$150,000 under \$300,000.....	63,158	1,126	161,261	1,748	71,596	1,479	246,159	435	218,527	5,841	476,687	36,391
\$300,000 under \$500,000.....	29,182	1,065	51,284	617	39,473	1,434	62,625	161	69,142	2,377	122,254	12,521
\$500,000 under \$1,000,000.....	32,043	2,282	24,782	372	25,101	1,951	34,590	126	45,433	2,304	81,355	12,049
\$1,000,000 under \$5,000,000.....	27,165	3,898	10,884	238	21,405	3,167	13,936	108	25,654	1,147	40,154	8,022
\$5,000,000 under \$10,000,000.....	3,117	1,213	226	3	1,637	1,828	926	28	1,446	280	3,173	1,986
\$10,000,000 or more.....	1,481	1,181	884	364	1,123	1,665	793	4	1,368	80	1,620	1,106

<sup>1</sup>The Estate Multipliers used to compute estimates in this table are based on mortality rates for individuals with \$5,000 or more in whole life insurance with Metropolitan Life Insurance Company. This is the same criterion used for the estimates published in Statistics of Income-1962, Personal Wealth, Publication No. 482 (7-67), Internal Revenue Service.

# The Estate Multiplier Technique

The estate multiplier technique is a method to estimate the wealth of that portion of the living population represented by the sample drawn by the death of individuals for whom an estate tax return must be filed. The assumption that death draws a random sample of the living population allows one to apply the inverse of the mortality rate characteristic of the demographic category to which the decedent belonged (the estate multiplier), to the financial data reported on the estate tax return. If the sample were truly random, the estimates for the population represented would be more accurate. However, death is not a random event, and therefore not necessarily representative of the living population under consideration. The probability of "death's selection" of an individual depends on the particulars of his life state—his age and sex are usually taken as gross indicators of these conditions; however, other characteristics such as marital status, place of residence, and social class also play a role.<sup>1</sup>

The estate multipliers used in making the present estimates have been adjusted to take account of only three characteristics—age, sex, and social class. The basic assumption made to prepare these estimates was that the probability of death for those with gross estates of more than \$50,000 (the estate tax filing floor) is approximately constant for each age and sex. Determining these "constants" and their inverses, the estate multipliers, is the subject of the rest of this section and the next one as well. However, before proceeding to a discussion of how these multipliers were devised something needs to be said about the validity of this assumption.

The method assumes that a top wealthholder with a net worth, for example, of \$60,000 has the same probability of being selected as a top wealthholder worth \$10,000,000 provided only that they are the same age and sex. If this is true, average holdings (or the percent distribution of holdings) computed from estate tax return data for each age and sex are unbiased estimates of the "true" averages in the living population of top wealthholders, *no matter what multipliers were chosen*.

The relationship between mortality and wealth is complex. Being wealthy, one presumably can obtain the best of care

and therefore live longer than those who are not. While it is likely that a person worth \$10,000,000 would have resources available to provide a better way of life than an individual worth only \$250,000, such a gain in terms of mortality would probably be marginal.

On the other hand, there are two factors related to becoming wealthy that have opposite effects with respect to mortality. Most of the males who became top wealthholders probably accumulated most of their wealth, rather than acquired it through gift or inheritance. The effort expended to become wealthy may have a detrimental effect on health and therefore mortality. However, most males who became wealthy probably were in good health; that is, few individuals with chronic illnesses have the same opportunity to become wealthy as healthy persons.

It seems reasonable that mortality and wealth may be related in such a way that mortality rates for each age and sex group are not constant, but vary somewhat depending on the wealth of the individual. While the difference in mortality between individuals worth \$250,000 and \$10 million may be marginal, the difference between individuals worth \$60,000 and \$250,000 may be significant. In fact, this is a more serious problem than it was six years ago, when a similar report was prepared. The intervening years of economic growth and inflation have brought many individuals into the top wealthholder group, who might be more appropriately described as "upper-middle class" rather than "wealthy".

If it is assumed that the multipliers assigned are correct on the average for the given age/sex groups in the top wealthholder population, the estimates may understate the asset holdings of the "wealthy", while at the same time overstate the asset holdings of the "upper-middle class" sector.

## Social Class and Mortality

The chief problem that to date confronts all applications of the estate multiplier technique in the U.S. is the lack of exact mortality rates appropriate to the wealthy. As has been said before, there is much evidence to support the view that the rich do live longer. Whatever index of wealth is used—income, occupation, educational attainment, the holding of insurance assets, housing—all suggest a more favorable mortality structure for the wealthy. Only an approximation to this structure could be used to prepare the present estimates.

For the general population of the United States, annual mortality rates for age, color, and sex classifications are computed by the National Center for Health Statistics, Public Health Service, from its tabulations of registered deaths in conjunction with estimates of the population prepared by the

<sup>1</sup> See the following publications from the National Center for Health Statistics, Public Health Service, U.S. Department of Health, Education, and Welfare: *Mortality From Selected Causes by Marital Status*, Part A and B, (Public Health Service Publication No. 1000-series 20-No. 8); Death statistics for each State and county, urban places, metropolitan and nonmetropolitan counties, in "Mortality, Volume II-part B. *Vital Statistics of the United States*," annual. *Socioeconomic Characteristics of Deceased Persons, United States—1962-1963 Deaths*, (Public Health Service Publication No. 1000-series 22—No. 9)

Bureau of the Census. Mortality rates based on the more favorable experience of the wealthier segment of the population are not so readily available.

Mortality rates by occupation for the United States have been published for 1890, 1900, 1930, and 1950. For 1950, the ratio of the average rates, standardized for age, was tabulated for six broad occupational groups of men 20 to 64 years of age.<sup>2</sup> These data indicated that mortality rates ranged from 18 percent more favorable than average for professional workers, to 20 percent less favorable than average for one group of laborers.

While obviously male top wealthholders are not all members of a profession, their mortality may be typified by that of professional workers. However, classification problems discussed below limit occupational data particularly for the older age groups.

Classifications of mortality by occupation suffer three inconsistencies: (1) Differences between the reporting of occupation in the Census and on death certificates, (2) the treatment of retired persons, and (3) mobility between occupational groups. The first affects the overall accuracy of the match of Census records and death certificates; the second becomes a serious problem in the older age groups, particularly after 54 years; and the third may cause much of the overlap in mortality rates after age 44 between professional, technical, administrative, skilled, and semiskilled workers, etc.

Studies of mortality rates have also been conducted, using the cost of housing as an index, which confirm the direction, if not the magnitude, of the relationship between "social class" and mortality.<sup>3</sup> For Chicago in 1940, the mortality of white males whose housing was within the top fifth of Chicago's rental units (actual or imputed) was compared with that of the general white male population. In the younger ages the mortality experience exhibited was not as favorable as that for professional workers, perhaps because a much larger portion of the population had been included, 20% versus about 4% for professional workers. As with the occupational mortality data, with increasing age the position of the top group tended to approach the average; however, this was much more gradual than for professional workers. Again this difference may be due to classification problems inherent in occupational studies of mortality.

The most recent and most inclusive study of mortality rates by social class are those for 1962 and 1963, using education as the social index.<sup>4</sup> This study indicated that males who had attended college had a mortality rate of about one-half the average, compared with about 58 percent for those who had graduated from high school. Males who had no more than an

elementary school education had a mortality rate 75 percent greater than the average. While this study offers another confirmation of the correlation between social class and mortality rates, such data are not directly useful in assigning estate multipliers to our sample because information on educational level is not available from the estate tax return.

Another indication of the relationship between social class and mortality may be inferred from the mortality experience of individuals with relatively high life insurance holdings. The Metropolitan Life Insurance Company has available age-specific mortality of its predominantly male "whole life" policyholders in two series: those insured for amounts of \$5,000 or more; and those insured for \$25,000 or more. The first five years of experience after application were omitted to minimize the effect of medical selection. All recent estate multiplier estimates for the United States have used the "\$5,000 or more" series to measure the magnitude of the favorable mortality experience of the wealthy. The "\$25,000 or more" series was developed only recently, and this is the first report for which this series served as the basis for the estate multipliers.

For his 1944 wealth estimates based on Federal estate tax returns, Horst Mendershausen used the "\$5,000 or more" Metropolitan Life series. However, since the 1944 tabulation made available to him by the Internal Revenue Service did not include separate data by sex, he was obliged to make an assumption which was probably incorrect, namely that top wealthholders had "the same relation of male to female mortality and the same sex ratio as in the white population of the United States."<sup>5</sup> In 1953, 1958, and 1962 for each estate tax return for a woman there were two for men; in the U.S. white population the sex ratio of deaths was more nearly 1 to 1.<sup>6</sup> If the sex ratio for these years was the same as for 1944 Mendershausen overestimated the wealth of top wealthholders in 1944.

For 1953, Robert J. Lampman based his estimates on a composite of several series, including that provided by Metropolitan Life. In essence his technique involved the averaging of (1) the mortality experience of professional, technical, administrative and managerial workers for 1950, (2) 1953 white male mortality, and (3) a synthetic series made by averaging the 1953 Metropolitan Life experience with that for male ordinary life insurance policyholders (1950-1954). For age groups up to 64 years he averaged the occupational and insurance data. For age groups 65 or older he averaged the white mortality and insurance experiences. For women, the differences by age between the adjusted male mortality rate and all white males—the male mortality differentials—were applied to mortality rates for all white females.<sup>7</sup>

Lampman writes that he wanted to "bracket the possible range"; not so much to choose mortality rates appropriate to top wealthholders as mortality rates which excluded the poorer elements of the population.<sup>8</sup> The effect of his multiple averaging was to achieve just this; however, it seems proba-

<sup>2</sup> "Mortality by Occupation and Industry Among Men 20 to 64 years of Age: United States, 1950," National Vital Statistics Division, *Vital Statistics Special Reports* Volume 53, No. 3, September 1963.

<sup>3</sup> See for example Constantine A. Yeracaris, "Different Mortality, General and Cause-Specific in Buffalo, 1939-1941," *Journal of the American Statistical Association*, December, 1955.

<sup>4</sup> Albert J. Mayer, "Differentials in Lengths of Life, City of Chicago: 1880-1940" (unpublished Ph.D. dissertation; University of Chicago) as cited by Horst Mendershausen, "The Pattern of Estate Tax Wealth," *A Study of Saving in the United States* (Princeton: Princeton University Press, 1956), III, p. 303.

<sup>5</sup> *Socioeconomic Characteristics of Deceased Persons, United States, 1962-1963*, National Center for Health Statistics, Series 22, Number 9, Public Health Service.

<sup>6</sup> Mendershausen, p. 301.

<sup>7</sup> National Vital Statistics Division, Public Health Service, *Vital Statistics of the United States: 1962* (Washington: U.S. Government Printing Office, 1964), II-A, p. 1-38.

<sup>8</sup> Robert J. Lampman, *The Share of Top Wealth-Holders in National Wealth: 1922-56* (Princeton: Princeton University Press 1962), pp. 44-53.

<sup>9</sup> *Ibid*, p. 46.

ble that the method leads to an understatement of the number and wealth of top wealthholders, for mortality appears to continue to improve as wealth increases—a large part of the gains, of course, occurring from the lower to middle levels of wealth.

### Mortality of Top Wealthholders in 1969

The mortality rates assumed to approximate the experience of male top wealthholders were those provided by Metropolitan Life. For female top wealthholders the differences by age between male insurance holders and all white males were applied to mortality rates for all white females. The adjusted rates, inverted, were used as the estate multipliers in producing the present estimates. This procedure was followed for two sets of mortality rates: policyholders with \$5,000 or more in life insurance, and \$25,000 or more.

Adopting this approximation for devising the estate multipliers is equivalent to assuming that Metropolitan policyholders constitute a random sample of top wealthholders, or at least a sample taken from a population which has the same relative advantage with respect to mortality that is expected of top wealthholders. In examining this assumption the following questions may be raised: (1) Does the choice of insurance as an index of wealth create a "health" bias? (2) Is the requirement that the size of the policy be at least \$5,000 too low, or is the \$25,000 criteria too high a cut-off? (3) Are there sex differences with respect to the more favorable mortality exhibited; or, put another way, does the fact that the Metropolitan experience is based on men bias the estimates for women? (4) Are Metropolitan policyholders somewhat unique—geographically for example?

Perhaps there is an upward bias introduced by using insurance as the social class indicator. It was felt that the "\$5,000 or more" mortality rates introduced a downward bias, whereas the "\$25,000 or more" mortality rates seem to be more appropriate. However, the inclusion of some women in the Metropolitan Life data may result in a slight upward bias for men, and the assignment of the male differentials to average female mortality rates may result in a slight downward bias for women. The geographical concentration of Metropolitan Life's policyholders in the northeastern part of the U.S. creates no real problem, in fact it more or less duplicates the concentration of top wealthholders.

The mortality rates provided by Metropolitan Life were based only on policyholders who had been insured for at least 5 years. (The mortality experience for the first 5 years was

considerably more favorable than these rates for the same attained ages.) However, since selection into the \$5,000 "Whole Life" category was somewhat stricter than that for other categories of policyholders, 5 year's time could not be expected to eliminate entirely the initial health advantage. In attained age groups over 40 the policyholders had generally been insured for considerably longer than 5 years. Because this was not likely the case for those under 30, the Metropolitan data for that group were combined with the 30 under 40 group to provide one "under 40" category.

The effect of the initial medical selection still exists for those 40 years of age or older, but it is probably not serious. About 89% of the male top wealthholders owned life insurance. While no doubt some of this insurance was issued without a medical examination, the health differences between Metropolitan Life's policyholders and male top wealthholders cannot be very great.

### Size of Insurance

The holding of whole life insurance in amounts of \$5,000 or more may not be a sufficiently discriminating indicator of wealth; it is certainly no longer a very exclusive category. On the other hand, the holding of whole life insurance in amounts of \$25,000 or more may be excessively restrictive. About 54 percent of the ordinary life insurance policies purchased in 1962 were for \$5,000 or more, while 68 percent of policies purchased in 1969 were for such amounts. Policies for \$25,000 or more were made by 6 percent of individuals purchasing life insurance in 1962, compared to 13 percent who purchased such policies in 1969.<sup>9</sup> The average policy purchase doubled from about \$3,300 in 1962 to \$6,700 in 1969.

For those decedents who had life insurance includible in their estate for 1969, the average face value totalled nearly \$21,000. The estate tax return statistics show a clear correlation between amount of life insurance and wealth. Life insurance averaged nearly \$13,000 for decedents with an economic estate<sup>10</sup> value of between \$1 and \$60,000. This average increased consistently to life insurance holdings of about \$160,000 for those with an economic estate of \$5 million or more.

<sup>9</sup> Institute of Life Insurance, *Life Insurance Fact Book*, 1970, page 16.

<sup>10</sup> Economic estate is a measure of the decedent's estate after debts have been deducted. This classification of the estate is a measure of the decedent's actual net worth at death.



# Estate Multipliers For 1969

The estate multipliers are simply the inverse of the mortality rates. Since mortality rates are normally stated as deaths per thousand, the estate multiplier is 1,000 divided by each age-specific mortality rate.<sup>1</sup> For this study two sets of estate multipliers, both based on the mortality experience of Metropolitan Life Insurance Company policyholders, were used: policyholders with \$25,000 or more in life insurance; and policyholders with \$5,000 or more in life insurance.

The Metropolitan Life mortality rates represented a predominantly male experience. For this reason it was necessary to compute a "differential" that could be used to estimate the mortality experience of female top wealthholders. Also, the Metropolitan Life mortality rates represented experience from 1964 through 1969. For this reason, the Metropolitan data were population-weighted by use of white male rates and populations<sup>2</sup> for those years.

The estate multipliers shown in table E were computed as follows: The age-specific mortality rates from Metropolitan Life Insurance Company were divided by the age-specific white male mortality rates for 1969. These differentials were then multiplied by the population for each age group for 1969. This process was repeated with respect to 1968 and 1965 mortality rates and populations. These data were accumulated and divided by the sum of the populations for the three years, to provide the population-weighted differentials shown in column 3 and column 6 of table E. The process was performed separately for both sets of Metropolitan Life mortality rates.

Table E.—1969 WHITE MORTALITY RATES, WEALTH DIFFERENTIALS, AND ESTATE MULTIPLIERS

Attained age at death in years	White mortality rates (death per 1,000)		\$25,000 or more experience		\$5,000 or more experience			
	Male	Female	Wealth differentials (Percent)	Estate multipliers <sup>1</sup>		Wealth differentials (Percent)	Estate multipliers <sup>1</sup>	
				Male	Female		Male	Female
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
20 under 40....	2.04	.93	61.07	801.9	1,760.6	58.09	843.2	1,848.4
40 under 50....	5.55	3.04	52.54	343.2	627.3	57.28	314.8	575.4
50 under 55....	11.08	5.51	53.50	168.7	339.3	60.41	149.4	300.6
55 under 60....	17.74	8.19	57.48	98.1	212.5	67.37	83.7	181.3
60 under 65....	27.58	12.30	61.46	59.0	132.2	71.04	51.0	114.4
65 under 70....	40.11	19.66	63.43	39.3	80.3	74.39	33.5	68.4
70 under 75....	61.06	32.78	65.08	25.2	46.9	77.19	21.2	39.5
75 under 80....	85.56	53.01	78.74	14.8	24.0	83.25	13.2	21.4
80 under 85....	121.92	89.98	85.81	9.6	12.9	89.37	9.1	12.4
85 or more....	208.89	197.97	74.29	6.4	6.8	72.14	6.6	7.0
Age unknown....	-	-	-	68.8	69.1	-	63.2	62.2

<sup>1</sup>The inverse of the adjusted mortality rates, which are column 1 (or 2) x column 3 (or 6); 1,000 divided by the adjusted mortality rates are the estate multipliers. For example, column 4 is equal to 1,000 divided by the product of column 1 and column 3 for each age group—1,000 ÷ (2.04 x 61.07%) = 801.9.

SOURCE: 1969 white mortality rates from Vital Statistics of the United States 1969, Volume II (Mortality), Part A. Wealth differentials and multipliers computed from data provided by the Metropolitan Life Insurance Company, as explained in text.

<sup>1</sup>By using this procedure the decedent is included as a top wealthholder. In other words, the estimates are for a time immediately prior to the death of the estate holder.

<sup>2</sup>Bureau of the Census, *Current Population Reports: Population Estimates and Projections*, Series P-25 for 1969, 1968, and 1965.

It should be noted that white mortality rates of men have generally increased since 1962, particularly in the younger age categories. Death rates by 5-year age groups for 1963 and 1968 show that during the 6-year period, 1963–1968, mortality rose for each 5-year age group of white men in the productive years of life from 20–24 years through 40–44 years. The death rate for white men 20–24 years of age rose from 1.68 per 1,000 for 1963 to 1.97 for 1968, an increase of more than 17 percent. The rate for white men 25–29 years of age rose from 1.54 per 1,000 for 1963 to 1.67 for 1968, while the rate for those aged 30–34 years rose from 1.77 to 1.83 per 1,000, representing increases of 8.3 and 3.4 percent respectively.<sup>3</sup>

For each of the age groups under 45 years an increase in motor vehicle accidents accounted for a great part of the upturn in the total death rate.

While all of the evidence indicates that top wealthholders have a more favorable mortality rate than the general population, those mortality rates can only be estimated, and counteracting trends make such estimates tenuous. For this reason two sets of mortality rates which are believed to represent a likely middle range of mortality for the top wealthholder group are used for this report. While these mortality rates represent a middle range, they should not be considered upper and lower limits.

The "Trends in Wealthholding" section of this report provides more detailed comparisons of the effect of using the two sets of multipliers. As indicated below the results using the two sets of multipliers differ by 8–9 percent:

1969 Estimates based on:	Number of Top Wealthholders (thousands)	Total Assets (billion \$)	Net Worth (billion \$)
"\$25,000 or more" series	9,013	\$1,580.6	\$1,377.0
"\$5,000 or more" series	8,222	\$1,445.0	\$1,256.3

## Top Wealthholders Under 40 Years of Age

Estimates for top wealthholders under 40 are not only subject to a large sampling variability because death draws a thin sample from the young, but also the estimating technique for this group is very approximate. Mortality data from Metropolitan Life included rates for age 20–29 and 30–39, but these were combined into a single "under 40" category

<sup>3</sup>*Leading Components of Upturn in Mortality for Men: United States, 1952-1967*, by A. Joan Klebba, Division of Vital Statistics, National Center for Health Statistics, Series 20, Number 11, DHEW Publication No. (HSM 72-1008, September 1971).

for which a population weighted mortality rate was computed. Since only policy experience of over five years was used in an effort to eliminate medical selection, the number of policies for the younger age groups were relatively few. In addition, the estate returns from which the estimates were made numbered only 1,580 in the "under 40" age group. Therefore, the estimates for this group are subject to high sampling variability.

### Top Wealthholders of Unknown Age

The 133,941 estate tax returns supplying the basic data for the present estimates included 2,495 returns (2 percent) from which the ages of decedents at death were not obtainable by the procedures employed. Except for processing errors, the absence of age information was due to the absence from the return of a date of birth. The obvious fact that some decedents were born before adequate birth records were instituted in their birthplace raised the hypothesis that decedents of unknown age were typically somewhat older than other decedents. A small sample of returns without age information, filed in 1966, was drawn to test this hypothesis. The assumption was made that such returns would be only insignificantly different in this regard from those filed during 1970. Basically, indirect evidence available on the returns was used—such as the year in which the decedent's domicile was established, date of marriage, date of issuance of insurance policies, age of surviving children, grandchildren. The Social Security Administration provided a tabulation of the group for which indirect evidence was not conclusive. The sample did not indicate that age-unknown decedents were typically older than decedents of known age. Because of this the simple technique of assigning the overall average estate multipliers of the age-known decedents for each sex was adopted.

### Description of the Sample

#### Data Sources and Selection of the Sample

The data presented in this report are estimates based on a stratified sample of all Forms 706 filed in 1970, regardless of year of death of the decedent. The total sample, selected before audit, consisted of 44,771 returns, about 32 percent of the total number filed.

The sample was manually selected from returns filed at the seven Internal Revenue service centers and at the Office of International Operations (OIO) in the National Office. Prior to sampling, the returns were separated into two strata based on the size of gross estate. Returns with gross estate \$300,000 and over were selected at a 100 percent rate, whereas returns with gross estate under \$300,000 were selected at a 20 percent rate. The sample was obtained by designating returns from each stratum according to the specific sampling rate for that stratum and using the ending digits of document locator numbers assigned to the returns shortly

Table F.—ESTATE TAX RETURNS FILED IN 1970: NUMBER OF RETURNS IN THE POPULATION AND IN THE SAMPLE, AND PRESCRIBED AND ACHIEVED SAMPLING RATES

Stratum	Number of returns		Sampling rates	
	Population <sup>1</sup>	Sample <sup>2</sup>	Prescribed	Achieved
	(1)	(2)	(3)	(4)
Total.....	140,069	44,771	-	-
Gross estate under \$300,000.....	124,896	29,598	.200	.237
Gross estate \$300,000 or more.....	15,173	15,173	1.000	1.000

<sup>1</sup>Includes returns of nonresident alien decedents filed with the Office of International Operations.

<sup>2</sup>Excludes returns described in footnote 1.

after they were filed. Table F shows the number of returns filed, the number of returns in the sample, and the prescribed and achieved sampling rates by sampling strata.

Differences between the prescribed and achieved sampling rates occurred for the following reasons:

(1) the ending digits of the document locator number used for selection of the sample were subject to random fluctuation,

(2) not all returns designated for the sample were located even after follow-up and,

(3) the exclusion of returns of nonresident aliens from the sample counts.

There is a difference between the total number of estate returns shown in the tables of this report and the number of returns reported filed in table F. This slight difference is due to the exclusion from the sample of (1) tentative returns, (2) amended returns not associated with the original, (3) returns apparently filed without reason, with gross estate (at date of death) less than or equal to \$60,000, and (4) returns of nonresident alien decedents, Forms 706NA.

### Method of Estimation

An actual weight, rounded to two decimal places, for each sample stratum was calculated by dividing the number of estate returns filed by the number of returns selected for the sample. The appropriate sample weight was entered in each tax return record: generally 4.22 for records showing a gross estate under \$300,000, and 1.00 for records showing a gross estate of \$300,000 or more. Multiplying every amount item in each record by the appropriate weight provided the basic estimates for total number of estate returns filed in 1970. These data are published in *Statistics of Income—1969, Estate Tax Returns*. In computing estimates for number of top wealthholders and their wealth, the estate multipliers, as stated in table E, were also entered in each record for the appropriate sex and age group. The product of the estate weight and the estate multiplier provided the weighting factor needed to obtain estimates of the number of top wealthholders and their wealth.

Achieved sampling rates vary sufficiently among Internal Revenue districts to necessitate using different sampling weights for each district in order to produce State estimates. For this reason and the explanations above, the totals for items shown in the State table will differ slightly from corresponding totals for items in the national tables.

# Characteristics of Estate Tax Wealth

The estate tax return's use as a data source for the asset holdings of the wealthy is limited because the wealth reported on the return is not identical with what is ordinarily considered a man's personal wealth. There are important differences between estate tax wealth and the more usual notion of personal wealth.

Some kinds of wealth enjoyed by living individuals, such as pensions, income rights in annuities and trusts, were not generally required to be reported on the return. Other interests are included for estate tax purposes which are not part of a man's personal wealth, for example, certain lifetime gifts.

The fact that the assets are valued at or shortly after death may also change the size and composition of wealth. This is particularly important in the case of insurance for the full face value of insurance is reported in the estate tax return and not the cash surrender value the asset had before death. There is also, of course, the effect of terminal illness reflected in either a smaller estate or a larger debt burden. Finally, there are important questions of ownership tied closely to property laws and there may be some inherent understatement of wealth because the returns used were unaudited.

## Property Interests Included

The Federal estate tax is a tax on the transfer of property interests at death. Property transferred before death without retained "strings" or property which ceases to have a value when death occurs is, of course, not subject to the tax. Thus, to be shown on the estate tax return the property must have been owned by the decedent at death and have a value after his death. The one exception to this was gifts made during the three years before death, presumed to be in contemplation of death.

Usually the way in which ownership existed determined the portion of the property included. Property ownership could take several forms: (1) property owned jointly with right of survivorship; (2) property held under a *general* power of appointment; (3) property held solely by the decedent or as a tenant in common, in a partnership for example; (4) community property under the laws of the States of Arizona, California, Idaho, Louisiana, Nevada, New Mexico, Texas and Washington; and (5) certain property transferred during life by gift. The entire value of jointly owned property was included except that portion attributable to the contributions of the surviving joint tenant(s). Property held under a general power of appointment and property owned outright were included at their full fair market value.<sup>1</sup>

<sup>1</sup> If the decedent held a power of appointment under which he had authority only to confer the property upon some other person, then the value of the property was not includable. (For example, if the decedent possessed a power to appoint the property only to his own children.)

## Community Property

Under community property laws, generally whatever is acquired by the efforts of either husband or wife during marriage belongs to the marital community, not to the husband or wife separately. Property acquired either before marriage, or after marriage by gift or inheritance, usually remained the separate property of the spouse who acquired it and was taxed as such. For estate tax purposes half the community property is considered to be owned by each spouse. An exception to this occurs in New Mexico. If the husband predeceases the wife, one-half of the community property is includable in his estate. But following a court decision in 1931, if the wife dies first *no part* of the community property is includable in her estate.<sup>2</sup> This peculiarity of the law slightly understates the number and wealth of married female top wealthholders.

## Lifetime Gifts

Two kinds of transfers are included by law: (1) Incomplete transfers—property interests given in such a way that ownership was not actually relinquished during life. (2) Outright gifts made within three years of death presumed to be in contemplation of death. (See "Other assets".)

Wealth represented by a transfer which was not completed during life obviously should be included as belonging to the decedent. However, the inclusion of outright gifts may cause an overstatement of the assets of top wealthholders. In fact, the possibility of double-counting exists. This can occur when not only the donor but also the donee are top wealthholders, and both die.

It is likely that this source of overstatement is not a serious one for if the executor contended that outright transfers made within three years of death were not subject to the estate tax, they were not included in the present estimates. The inclusion of gifts actually made in contemplation of death may in part correct one of the biases introduced by using death as a method of sampling. Their inclusion can be viewed as an adjustment for the "nonrandom" point at which the sample has been drawn, for example, as a corrective for the effect of terminal illness.

## Pensions and Annuities

In general, only a portion of the cash surrender value of a pension or annuity was included in the wealth estimates. The bulk of such interests enjoyed by top wealthholders are not required to be reported. Specifically excluded were Social Se-

<sup>2</sup> *Hernandez V. Becker* (10th Cir., 1931).

curity benefits and interests payable only during life, or annuities purchased on or before March 3, 1931.<sup>3</sup>

Also excluded was the proportion of the cash value which the employer's contribution bore to the cost of pensions under qualified plans. This provision became effective in 1954. If the annuity had been entirely paid for by the employer it was not reported at all. Qualified plans have probably become increasingly important.

Annuities received under nonqualified pension plans and contracts purchased directly from life insurance companies were included at their cash surrender value in the hands of the surviving beneficiaries. This value was measured in general by the age of the survivor(s). Since even in these cases the fair market value was altered by the occurrence of death, the amount is considerably smaller than the actual wealth enjoyed by top wealthholders from this source.

### Trusts and Remainder Interests

If the decedent possessed a remainder interest in a trust or in another decedent's estate this wealth was included in his estate tax return. Further, if the decedent himself had set up a trust *inter vivos* and had not relinquished ownership, its assets were also included.<sup>4</sup>

Although probably not serious, the inclusion of remainder interests in another decedent's estate creates some double counting of wealth. This occurs when returns for a top wealthholder and his heir(s) are both filed during the same year. For example, decedent A bequeathed his estate to his spouse B who died several months later. If the estate tax returns for both are filed in the same year, the wealth is obviously counted twice—but not necessarily all taxed twice.<sup>5</sup>

The only trust wealth enjoyed by top wealthholders and not included was that represented solely by an income right. It is quite problematical as to what portion of the total trust wealth is removed from the estate tax in this way. It seems likely, however, that the bulk of trust wealth is included either in the estate of the creator of the trust because he retained some "string" of ownership over it or as a remainder interest in the estate of a beneficiary.<sup>6</sup>

### Valuation

As has been said, the estate tax return as a source of economic information draws notable strength from having been reported from records, generally by highly skilled people and under exacting requirements of law. The person filing the return must answer many questions about the estate, present the value of each type of property in the estate, and attach copies of relevant documents. Examples are the will and trust instruments, income and balance sheet statements of sole pro-

prietorships, partnerships, and closely-held corporations in which the decedent held an interest and any real estate appraisals made. A schedule, Form 712, was also required from insurance companies for each insurance policy on the life of the decedent. In short, the executor is required to prepare a complete catalogue of the decedent's assets, to state their fair market value and to describe how they were held: jointly-owned, community property, etc.

For particularly hard-to-value assets, such as an interest in a partnership or closely-held corporation or real estate asset for which there is no ready market, the valuation may be subject to wide differences of opinion. Usually there is a financial stimulus for the executor to use the lowest value he thinks can be sustained. It is not uncommon therefore that valuations are increased when returns are subjected to audit. On the other hand, there are sometimes good financial reasons to select the higher rather than lower value of an asset. Because the estate valuation establishes the basis for future taxation of the asset in the hands of the heirs, a higher basis may minimize income taxes so that while a higher estate tax is paid the net effect is a tax saving. For example, a higher basis for business property subject to depreciation will increase the allowable deductions for depreciation; a higher basis for property which the heirs intend to sell will minimize the capital gains tax paid on the difference between the estate tax return valuation and the selling price. Overall, however, asset valuations on the estate tax returns used in this study, which were unaudited, are probably somewhat understated.<sup>7</sup>

### Time of Valuation

In general, asset prices change over time and for some assets, such as traded corporate stock, this change can be quite dramatic. Ideally, to prevent problems of aggregation, valuations should be made as of one date or in as narrow a time span as possible. However, using the estate tax returns filed during calendar-year 1970 instead of the returns for 1969 deaths, the time span is over 10 years with most of the returns having valuations made in the three-year period, 1968 to 1970.<sup>8</sup>

Even if the sample had been of a year's deaths, not all of the assets would have been valued during that year. In filing an estate tax return the executor could elect either of two methods for valuing the assets in the estate: (1) valuing all assets at date of death, or (2) valuing assets disposed of in less than one year at the date of disposition and all other property one year after death. The alternative provision, of course, does not apply to changes in valuation due solely to

<sup>3</sup> Lump sum benefits from Social Security for the decedent's funeral expenses—the maximum was \$255—were included in other assets when reported.

<sup>4</sup> Remainder interests in a trust or another estate were included in "Other assets." For trusts set up by the decedent the property in trust was allocated to real estate, stocks, bonds, etc.

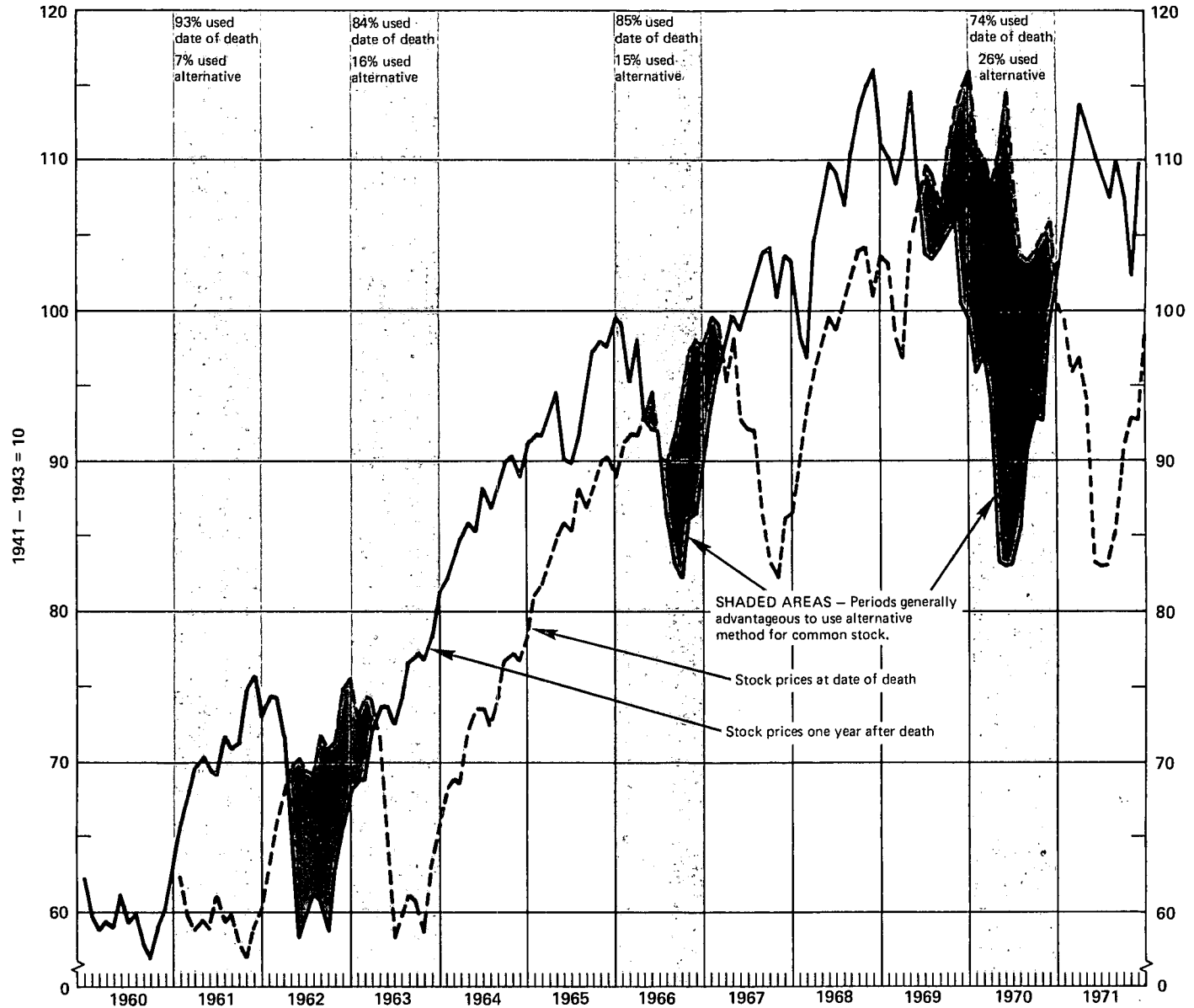
<sup>5</sup> Some measure of this bias is available (i.e., the prior transfer credit allowed in such cases).

<sup>6</sup> Gerald R. Jantscher, *Trusts and Estate Taxation* (Washington: The Brookings Institution, 1967).

<sup>7</sup> C. Lowell Harriss estimated for 1941 that the bias was about 10%. (C. Lowell Harriss, "Wealth Estimates as Affected by Audit of Estate Tax Returns," *National Tax Journal*, December, 1949, pp. 316-333. His technique, when applied in a somewhat modified form to data for fiscal 1962, yielded about 10% as well.) The method he used is very approximate. It is based on the assumption that change in valuation are the cause of additional taxes and assessments. However, it is likely that this is not always the case. Many audit adjustments in tax liability are due to the partial disallowance of marital and charitable deductions.

<sup>8</sup> For returns filed during 1970, about 79 percent were for deaths occurring in 1969 or 1970; an additional 19 percent for 1968, with the remaining 2 percent for deaths occurring in 1967 or prior years.

Chart 14  
**Comparisons of methods of valuation of corporate stock  
 with Monthly Stock Price Index\***



\* Standards and Poor's Monthly averages of weekly indexes, 425 industrial stocks.

the passage of time which for example can occur in assets such as patent, copyright, and annuity interests.

Generally, but not always, if the estate is valued other than at date of death, the choice was made by the executor because assets in the estate decreased in value.<sup>9</sup> However, even though a specific asset may decline in value, if other assets in the estate increased in value, the alternative open to the executor may not be advantageous.

## Corporate Stock

It is likely that the availability of the alternative tends to minimize the value of assets with widely fluctuating market prices. Because of the overall importance of corporate stock, changes in its value may be the single most important factor in the executor's choosing to value assets other than at date-of-death.

The history of the alternative seems to bear this out. Chart 14 compares the method of valuation on returns filed in recent years with Standard and Poor's monthly common stock price index for the period 1960 to 1971. The heavy solid line on the chart represents the average stock prices and the dotted line represents the average prices exactly one year earlier (date of death). On the average, when the dotted line is above the solid black line (shaded areas), it is advantageous to use the alternative method of valuation for corporate stock. Of course, this is an oversimplification because individual stock prices are at variance with the average. The grey bars on the chart indicate the years for which information on method of valuation is available.

From the comparison in the chart, it is highly probable that the choice of the alternative valuation bears a direct relationship to corporate stock prices. For 1961 and 1963 filings there were relatively few periods in which average stock prices were lower than at death, and only a small percentage of returns had alternative valuations. In contrast, for 1969 and 1970 filings, there were long periods in which stock prices were lower than at death, making the alternative valuation advantageous.

In addition to the effect the alternative method may have on traded corporate stock, there is another valuation technique available to the executor which may also tend to minimize the stock's value—the so-called "blockage adjustment". If the decedent owned a sizable percentage of a corporation's traded stock, a downward adjustment of the stock's selling price was allowed if the executor could prove that in disposing of the stock the market price would be depressed.

## Life Insurance

Life insurance in the estates of decedents is radically different in amount from the corresponding asset in the hands of the living. Through the cooperation of the Institute of Life Insurance, ratios of the following form were developed to reduce life insurance to a level appropriate to the living:<sup>10</sup>

<sup>9</sup> Of the 133,944 returns filed in 1970, there were 35,056 (26%) valued under the alternative method. See *Statistics of Income—1969, Estate Tax Returns*, p. 20.

<sup>10</sup> The study was carried out by Mr. William E. Kingsley and Mr. Robert Chiappetta whose help is greatly appreciated.

Cash value of policy including cash value of dividend additions less indebtedness.

Face value of policy less indebtedness including dividend additions but excluding accumulations and post mortem dividends.

In a previous wealth estimate based on estate tax returns the only available measures of these ratios by age were obtained for 1948 of policy reserves to total insurance in force based on the Ordinary life insurance policyholders of one large insurance company.<sup>11</sup> Such ratios probably led to an overstatement of life insurance equity.<sup>12</sup> First, because they were based only on Ordinary insurance, but perhaps more importantly because they were based on all insurance holders and not just top wealthholders.

Two things seem to happen to the holding of insurance assets by the wealthy. First, insurance becomes a progressively less important asset as wealth increases. Second, borrowing against insurance is much more prevalent among top wealth holders than in the general insurance population.<sup>13</sup> This is not surprising for the chief value of insurance is that it provides (1) an asset readily liquidated at death for the payment of funeral and other expenses occasioned by death and (2) funds for use by the decedent's family to supplement a generally smaller income—obviously considerations of less pressing importance for those with large property incomes and readily convertible assets.<sup>14</sup>

The ratios developed by the Institute for mid-1971 (covering the two-week period from August 16 through August 27 1971) were used without adjustment on the returns filed during 1970; these ratios may have been different in "1969" but no measure of this difference is available. Fourteen life insurance companies participated in the study; these companies had 47 percent of the total Ordinary and Industrial life insurance and 45 percent of the total Group insurance in force in the United States. The data collected related to insurance information on death claims for which a Form 712 was prepared. The form is required for each insurance policy on the life of the decedent when filing the estate tax return.

The Institute of Life Insurance study was based on 5,485 policies, primarily for men. Only one set of ratios was used for both men and women. For the 1962 Personal Wealth report, it was found that although ratios for females were somewhat higher than for males in nearly all age groups, the difference due to sex was not statistically significant.

The life insurance ratios and the number of policies included in the sample are as follows:

<sup>11</sup> Horst Menderhausen, "The Pattern of Estate Tax Wealth" in *A Study of Saving in the United States* by Raymond W. Goldsmith Dorothy S. Brady and Horst Menderhausen (Princeton: Princeton University Press, 1956), III, pp. 304-306.

<sup>12</sup> The use of the overall average "reserve" ratio for all insurance holders, on the other hand, would lead to an understatement of top wealthholders' equity even were this ratio the "true" ratio of equity to face because the general insurance population is younger than top wealthholders.

<sup>13</sup> The ratio of policy loans to total insurance in force in the Institute of Life Insurance's 1965 *Study of Savings in Life Insurance* was 2.9%; the ratio in 1965 for all insurance holders was only 0.9% (computed from the 1966 *Life Insurance Fact Book*, pp. 19 and 88.)

<sup>14</sup> Liquidity, even among the very wealthy, can be a serious problem if assets are held in a family business not readily salable, particularly when a large estate tax must be paid.

<i>Attained age at death in years</i>	<i>Number of policies</i>	<i>Ratio of equity to face</i>
Total	5,485	43.8
under 30	56	3.8
30 under 40	102	5.2
40 under 45	113	6.6
45 under 50	221	9.4
50 under 55	354	12.5
55 under 60	607	19.6
60 under 65	804	26.3
65 under 70	760	44.6
70 under 75	738	57.4
75 under 80	680	61.4
80 or more years	1,050	77.3

While all insurance on the life of the decedent is reportable on the state tax return, not all of it is included in the present estimates. Excluded were insurance policies in which the decedent did not have incidents of ownership. "Ownership" of insurance for estate tax purposes differs somewhat from what one would ordinarily expect. For example, the decedent was not necessarily considered to have owned the policy even though he may have paid the premiums. Conversely, if the decedent owned a policy on the life of another, the cash surrender value of that policy was included as life insurance face and inappropriately adjusted by the insurance ratios.<sup>20</sup> The result of this inconsistency is that life insurance, face or equity, is slightly understated.

