



2021 Gifts

The Federal gift tax is a tax on the right to transfer property during life to other persons or organizations. Donors file Form 709, *United States Gift (and Generation-Skipping Transfer) Tax Return*, to report gifts exceeding the annual exclusion amount. Most of the returns filed during a given year report gifts made during the previous calendar year.

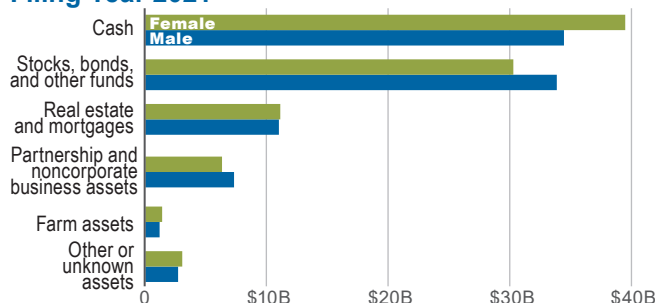
The Tax Cuts and Jobs Act was signed into law on December 22, 2017. This law, which went into effect as of January 1, 2018, doubled the basic credit amount and lifetime exemption amounts from levels previously set in 2010. This may have encouraged donors to increase giving, as these amounts are set to revert back to 2010 levels at the end of 2025.

The annual exclusion amount for gifts given in 2020 was \$15,000. The basic credit and lifetime exemption amounts were \$4,577,800 and \$11,580,000, respectively (these amounts are inflation-indexed and adjusted annually). The top marginal tax rate for gifts remained 40 percent.

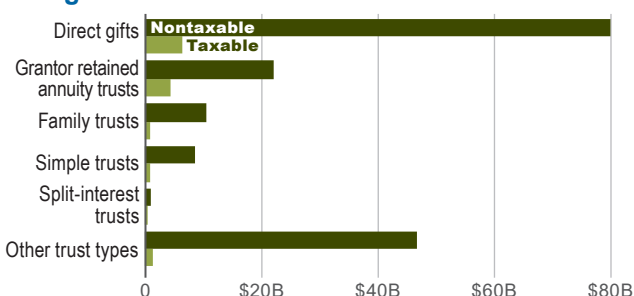
Highlights of the Data

- Donors filed 250,949 Form 709 returns in 2021, amounting to nearly \$182.6 billion in gifts. Of these, 75.2 percent were for gifts given in 2020, almost 19.0 percent were for 2019 gifts, and the remaining 5.8 percent were for all other prior years.
- Women filed 50.7 percent of the returns, of which 0.4 percent were taxable. Men filed the remaining returns (49.3 percent) and 0.3 percent of those were taxable.
- Donors gave 47.3 percent of gifts directly, totaling almost \$86.3 billion, and they transferred \$96.3 billion via trusts.
- Donors gave to 800,505 donees. Of these, almost 81.2 percent were relatives of the donor, including 52.4 percent who were their children.
- Charities and charitable trusts accounted for 3.8 percent of donees. Donors reported gifts of \$14.8 billion to charities in 2021.

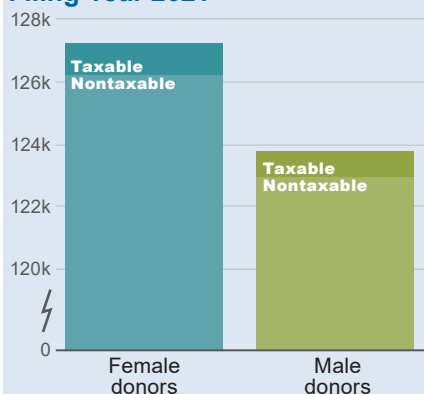
Amount of Gifts Given, by Asset Type and Gender, Filing Year 2021



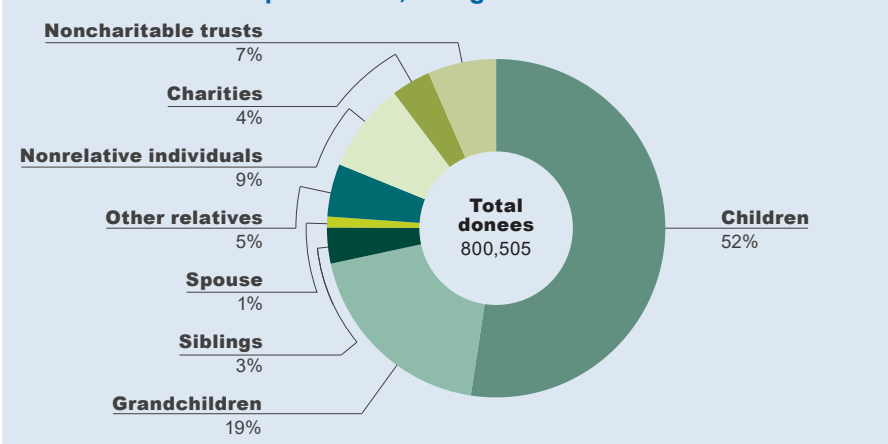
Transfer Method of Gifts, by Tax Status, Filing Year 2021



Number of Returns Filed, by Donor Gender and Tax Status, Filing Year 2021



Donees' Relationship to Donor, Filing Year 2021



Individual
Tax Statistics

