

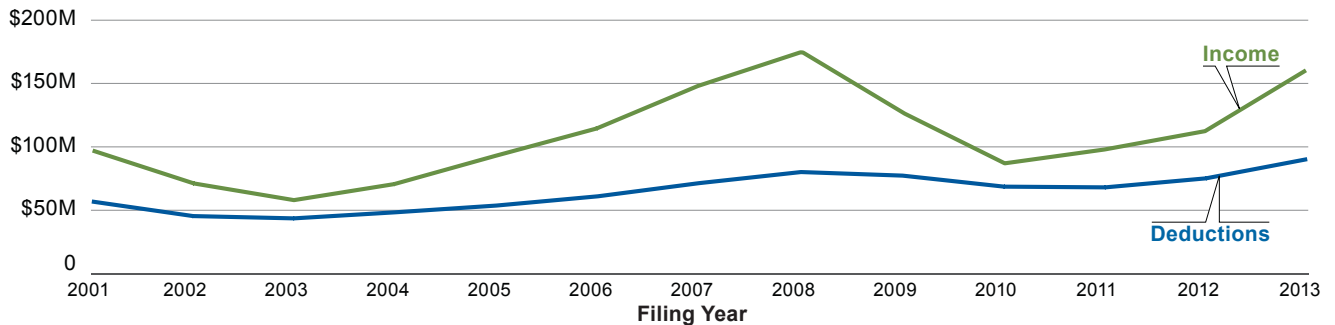


Estates and Trusts, 2001 to 2013

The IRS Statistics of Income (SOI) Division conducts annual studies of the population of Forms 1041, *U.S. Income Tax Return for Estates and Trusts*. Fiduciaries use this form to report the income, deductions, gains, and losses of estates and trusts, as well as distributions to beneficiaries and income tax liability.

SOI collected the data presented here from Forms 1041 processed for administrative purposes during Filing Years 2001 through 2013. All money amounts are in constant dollars. A filing year includes returns submitted to the IRS between January 1 and December 31 of that year.

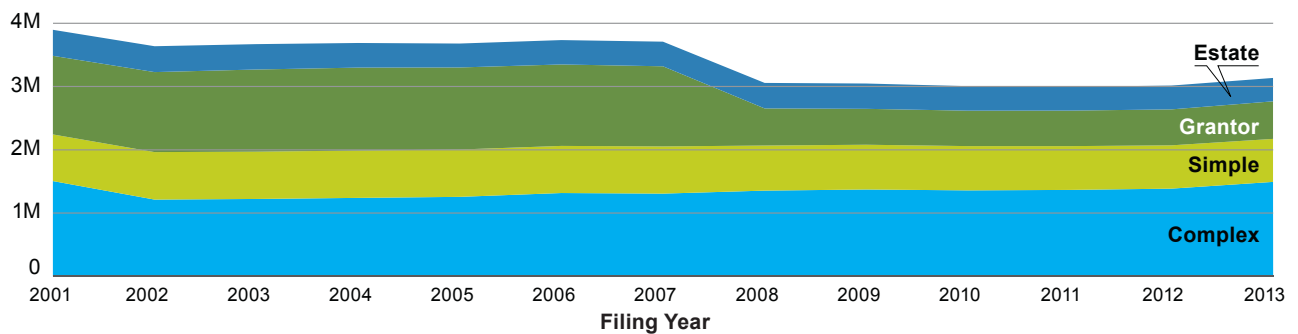
Fiduciary Income and Deductions, Filing Years 2001–2013



Total income rose gradually from \$58 million in 2003 to a high of about \$175 million in 2008 before declining to approximately \$87 million in 2010. It has since recovered, rising to about \$161 million in 2013.

Total deductions reached their peak in 2008 (about \$80 million) before declining to about \$68 million in 2011. Deductions have recovered to about \$90 million in 2013.

Number of Form 1041 Filers by Selected Entity Type, Filing Years 2001–2013



Fiduciaries for complex trusts consistently file the plurality of Forms 1041. There have been between 1.2 million and 1.5 million complex trust Form 1041 filers in every year from 2001 to 2013.

The number of grantor trust Form 1041 filers declined sharply from 1.3 million in 2007 to approximately 600,000 in 2008. This was largely accounted for by a change in IRS regulations regarding the reporting of income from Ginnie Mae securities.

For the 13-year period, 2001 to 2013, there have consistently been about 400,000 estate Form 1041 filers and approximately 700,000 simple trust filers each year.

The number of other Form 1041 filers (bankruptcy estates, split-interest trusts, pooled income funds, qualifying funerary trusts, and qualifying disability trusts) has been small, compared to the overall filing population, accounting for 15,642 filers in 2001 and 37,000 filers in 2013.

