

The 400 Individual Income Tax Returns Reporting the Highest Adjusted Gross Incomes Each Year, 1992-2000

Data Release

The Statistics of Income (SOI) Division announces a new statistical report in response to requests to provide data on the 400 individual income tax returns reporting the highest adjusted gross income (AGI) in each tax year from 1992 through 2000. The tax returns in the SOI annual samples of individual income tax returns for Tax Years 1992 through 2000 were sorted by AGI, and the 400 returns with the highest AGI in each year identified. Selected income and other tax return information are shown in the accompanying table for these 400 returns and for all returns in the SOI annual samples (weighted to represent national totals) for each tax year, 1992 through 2000.

In interpreting the data presented in the table, two aspects of the selection of returns are particularly important. First, the 400 returns with the highest AGI were selected in each year, although the total number of returns filed increased every year between 1992 and 2000. Thus, the top 400 returns

represent a declining share of the total number of returns filed. Second, 400 returns were separately identified each year based on AGI in that year. Thus, it did not matter for identification whether the taxpayer had been in the top 400 in any prior year or appeared in the top 400 in any subsequent year. Over the 9 tax years 1992 through 2000, a total of 3,600 returns were identified for the table. Of the taxpayers who appear in this group of 3,600 returns, less than 25 percent appear more than once, and less than 13 percent appear more than twice. Thus, the data shown in the table represent a changing group of taxpayers over time, rather than a fixed group of taxpayers.

Less than 25 percent of taxpayers appear more than once in the top 400 returns over the last 9 years.

SOURCE: IRS, Statistics of Income Bulletin, Spring 2003, Publication 1136 (Revised 6-03).

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The 400 Individual Income Tax Returns Reporting the Highest Adjusted Gross Incomes

Table 1.--Selected Items for Taxpayers with the Top 400 Adjusted Gross Income (AGI), 1992-2000

[Money amounts are in thousands of dollars]

Tax year	Cutoff for AGI				Adjusted gross income				Salaries and wages
	Number of returns in the top 400	Number of returns in the population	Amount	In 1990 dollars ¹	Amount	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total	Amount
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)	(9)
1992.....	400	113,604,503	24,421	22,760	18,716,032	17,442,714	3,629,129,550	0.52	4,907,119
1993.....	400	114,601,819	22,559	20,397	18,527,854	16,752,129	3,723,339,880	0.50	3,073,467
1994.....	400	115,943,131	23,817	21,003	18,466,682	16,284,552	3,907,517,953	0.47	1,873,910
1995.....	400	118,218,327	27,261	23,380	20,345,145	17,448,666	4,189,353,615	0.49	2,870,395
1996.....	400	120,351,208	37,804	31,503	29,883,593	24,902,995	4,535,974,492	0.66	3,329,743
1997.....	400	122,421,991	46,329	37,727	37,216,831	30,306,865	4,969,949,986	0.75	4,374,872
1998.....	400	124,770,662	57,449	45,812	44,195,098	35,243,300	5,415,972,847	0.82	5,542,892
1999.....	400	127,075,145	67,404	52,866	53,543,167	41,994,641	5,855,467,909	0.91	7,851,599
2000.....	400	129,373,500	86,830	65,880	69,566,247	52,781,675	6,365,376,648	1.09	11,619,416

Tax year	Salaries and wages--continued				Taxable interest				
	Percent of AGI	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total	Amount	Percent of AGI	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total
	(10)	(11)	(12)	(13)	(14)	(15)	(16)	(17)	(18)
1992.....	26.22	4,573,271	2,805,703,266	0.17	1,383,629	7.39	1,289,496	162,343,280	0.85
1993.....	16.59	2,778,904	2,892,120,390	0.11	1,328,386	7.17	1,201,072	131,140,527	1.01
1994.....	10.15	1,652,478	3,026,777,706	0.06	1,414,669	7.66	1,247,504	126,169,276	1.12
1995.....	14.11	2,461,746	3,201,456,569	0.09	1,935,406	9.51	1,659,868	154,780,536	1.25
1996.....	11.14	2,774,786	3,376,871,545	0.10	1,650,595	5.52	1,375,496	165,672,564	1.00
1997.....	11.76	3,562,599	3,613,918,456	0.12	1,815,364	4.88	1,478,309	171,700,242	1.06
1998.....	12.54	4,420,169	3,879,762,259	0.14	1,704,744	3.86	1,359,445	178,333,632	0.96
1999.....	14.66	6,158,117	4,132,473,459	0.19	1,667,937	3.12	1,308,186	175,675,236	0.95
2000.....	16.70	8,815,945	4,456,167,438	0.26	2,735,136	3.93	2,075,217	199,321,670	1.37

Tax year	Dividends					Net capital gains in AGI			
	Amount	Percent of AGI	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total	Amount	Percent of AGI	In 1990 dollars ¹	Total for all returns
	(19)	(20)	(21)	(22)	(23)	(24)	(25)	(26)	(27)
1992.....	1,088,731	5.82	1,014,660	77,925,720	1.40	6,752,378	36.08	6,292,990	116,393,768
1993.....	1,031,674	5.57	932,797	79,728,631	1.29	8,895,189	48.01	8,042,666	141,576,763
1994.....	1,389,080	7.52	1,224,939	82,410,237	1.69	9,649,968	52.26	8,509,672	139,544,718
1995.....	2,107,223	10.36	1,807,224	94,592,325	2.23	8,971,380	44.10	7,694,151	166,758,085
1996.....	1,904,296	6.37	1,586,913	104,254,986	1.83	18,945,650	63.40	15,788,042	245,960,751
1997.....	1,524,587	4.10	1,241,520	120,493,432	1.27	24,845,175	66.76	20,232,227	356,083,267
1998.....	1,410,781	3.19	1,125,025	118,479,991	1.19	32,220,889	72.91	25,694,489	446,083,839
1999.....	2,027,848	3.79	1,590,469	132,465,522	1.53	39,071,339	72.97	30,644,188	530,795,936
2000.....	1,926,856	2.77	1,461,954	146,987,679	1.31	49,970,972	71.83	37,914,243	614,739,612

Tax year	Net capital gains in AGI--continued	Capital gains subject to preferential rates					Business or profession net income less loss		
	Top 400 return's percent of total	Amount	Percent of AGI	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total	Amount	Percent of AGI	In 1990 dollars ¹
	(28)	(29)	(30)	(31)	(32)	(33)	(34)	(35)	(36)
1992.....	5.80	6,169,759	32.97	5,750,008	74,762,692	8.25	935,506	5.00	871,860
1993.....	6.28	7,894,939	42.61	7,138,281	87,938,073	8.98	224,897	1.21	203,343
1994.....	6.92	9,353,043	50.65	8,247,834	96,384,824	9.70	225,570	1.22	198,915
1995.....	5.38	8,241,430	40.51	7,068,122	112,243,598	7.34	277,375	1.36	237,886
1996.....	7.70	17,586,362	58.85	14,655,301	177,473,299	9.91	181,343	0.61	151,119
1997.....	6.98	23,440,787	62.98	19,088,589	316,215,652	7.41	85,643	0.23	69,742
1998.....	7.22	31,046,340	70.25	24,757,847	413,878,616	7.50	73,749	0.17	58,811
1999.....	7.36	36,170,392	67.55	28,368,935	479,944,123	7.54	540,279	1.01	423,748
2000.....	8.13	44,526,424	64.01	33,783,326	573,477,238	7.76	415,374	0.60	315,155

The 400 Individual Income Tax Returns Reporting the Highest Adjusted Gross Incomes

Table 1.--Selected Items for Taxpayers with the Top 400 Adjusted Gross Income (AGI), 1992-2000
--Continued

[Money amounts are in thousands of dollars]

Tax year	Business or profession net income less loss--continued		Partnership and S corporation net income less loss				
	Total for all returns	Top 400 return's percent of total	Amount	Percent of AGI	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total
	(37)	(38)	(39)	(40)	(41)	(42)	(43)
1992.....	154,002,154	0.61	3,011,810	16.09	2,806,906	87,651,511	3.44
1993.....	155,704,680	0.14	3,324,690	17.94	3,006,049	92,868,065	3.58
1994.....	166,203,589	0.14	3,602,477	19.51	3,176,787	114,385,845	3.15
1995.....	169,343,327	0.16	3,573,442	17.56	3,064,702	125,752,478	2.84
1996.....	176,903,956	0.10	3,417,845	11.44	2,848,204	146,779,618	2.33
1997.....	186,741,216	0.05	3,896,190	10.47	3,172,793	168,323,264	2.31
1998.....	202,400,115	0.04	2,608,318	5.90	2,079,999	187,354,593	1.39
1999.....	208,414,067	0.26	1,892,315	3.53	1,484,169	211,071,963	0.90
2000.....	213,865,353	0.19	2,217,979	3.19	1,682,837	212,913,600	1.04

Tax year	Itemized deductions				Taxable income		
	Amount	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total	Amount	In 1990 dollars ¹	Total for all returns
	(44)	(45)	(46)	(47)	(48)	(49)	(50)
1992.....	1,832,264	1,707,609	481,945,631	0.38	16,883,751	15,735,090	2,395,695,907
1993.....	2,256,254	2,040,013	490,403,708	0.46	16,277,681	14,717,614	2,453,542,706
1994.....	2,243,299	1,978,218	493,654,068	0.45	16,229,104	14,311,380	2,597,980,066
1995.....	2,304,947	1,976,798	527,374,034	0.44	18,040,169	15,471,843	2,813,826,386
1996.....	3,600,586	3,000,489	572,541,293	0.63	26,284,026	21,903,355	3,089,667,389
1997.....	4,255,766	3,465,608	620,810,172	0.69	32,961,052	26,841,247	3,429,109,165
1998.....	5,050,380	4,027,416	676,460,336	0.75	39,144,688	31,215,860	3,780,838,200
1999.....	6,381,236	5,004,891	741,376,847	0.86	47,165,706	36,992,711	4,136,119,714
2000.....	9,348,219	7,092,731	822,360,510	1.14	60,219,004	45,689,684	4,544,242,424

Tax year	Taxable income--continued	Income tax				Average tax rate
	Top 400 return's percent of total	Amount	In 1990 dollars ¹	Total for all returns	Top 400 return's percent of total	Percent
	(51)	(52)	(53)	(54)	(55)	(56)
1992.....	0.70	4,936,897	4,601,023	476,238,785	1.04	26.38
1993.....	0.66	5,437,295	4,916,180	502,787,806	1.08	29.35
1994.....	0.62	5,275,239	4,651,887	534,856,339	0.99	28.57
1995.....	0.64	6,088,571	5,221,759	588,419,030	1.03	29.93
1996.....	0.85	8,309,376	6,924,480	658,244,750	1.26	27.81
1997.....	0.96	8,991,855	7,322,358	731,321,399	1.23	24.16
1998.....	1.04	9,731,299	7,760,206	788,541,979	1.23	22.02
1999.....	1.14	11,900,254	9,333,533	877,401,489	1.36	22.23
2000.....	1.33	15,507,223	11,765,723	980,645,201	1.58	22.29

¹ Inflation-adjusted data were calculated using the consumer price index in the "Economic Report of the President," 2000 (Bureau of Labor Statistics), Table B-59; based on 1990=100.