

Tax Year 2019: Statistics of Income Tax Returns by Quintile (1)

Summary Statistics by Quintile						Quintile Tax Filer Characteristics			
Tax Filer Quintile	# of Returns	Total Reported Income (\$Mil) (2)	Total Income Tax (\$Mil) (3)	% Share of Total Income Tax	Cumulative % Share of Total Income Tax	Quintile Lower Bound (Income) (\$) (4)	Average Income (\$)	Average Tax (\$)	Average Effective Tax Rate (5)
5th Quintile (Highest)	795,268	\$256,453	\$11,829	72.3%	72.3%	\$112,000	\$322,474	\$14,875	4.6%
4th Quintile	795,268	\$63,926	\$2,691	16.4%	88.7%	\$58,000	\$80,383	\$3,384	4.2%
Middle Quintile	795,268	\$34,667	\$1,306	8.0%	96.7%	\$32,000	\$43,591	\$1,642	3.8%
2nd Quintile	795,268	\$16,964	\$482	2.9%	99.6%	\$12,000	\$21,332	\$606	2.8%
1st Quintile (Lowest)	795,268	\$1,966	\$58	0.4%	100.0%		\$2,473	\$73	2.9%
Total	3,976,340	\$373,976	\$16,366	100.0%			\$94,050	\$4,116	4.4%

Breakdown of 5th Quintile (\$ millions)						Top Quintile Tax Filer Characteristics			
Subgroup of 5th Quintile	# of Returns	Total Reported Income (\$Mil) (2)	Total Income Tax (\$Mil) (3)	% Share of Total Income Tax	Cumulative % Share of Total Income Tax	Quintile Lower Bound (Income) (\$) (4)	Average Income (\$)	Average Tax (\$)	Average Effective Tax Rate (5)
>= \$1 Million (Approx. Top 0.60%)	23,860	\$81,217	\$3,829	23.4%	23.4%	\$1,000,000	\$3,403,884	\$160,478	4.7%
Other Top 1%	15,903	\$13,235	\$624	3.8%	27.2%	\$711,000	\$832,264	\$39,234	4.7%
Top 10% excluding Top 1%	357,871	\$106,035	\$4,913	30.0%	57.2%	\$179,000	\$296,295	\$13,727	4.6%
<i>Subtotal Top 10%</i>	<i>397,634</i>	<i>\$200,488</i>	<i>\$9,366</i>	<i>57.2%</i>	<i>57.2%</i>	<i>\$179,000</i>	<i>\$504,202</i>	<i>\$23,553</i>	<i>4.7%</i>
Next 10%	397,634	\$55,965	\$2,464	15.1%	72.3%	\$112,000	\$140,746	\$6,196	4.4%
Top Quintile	795,268	\$256,453	\$11,829	72.3%		\$112,000	\$322,474	\$14,875	4.6%

- Notes:
- (1) The data is for income taxes and preliminary. The table is compiled from 2019 income taxes returns. It is reflected at the tax return level. Data includes 2019 income tax returns filed under all filing statuses: Single, Married filing joint return, Married filing separate return, Head of household, Custodial parent who has released claim to exemption for child(ren).
 - (2) Massachusetts Net Adjusted Gross Income (AGI), which is the sum of Earned 5.05% Income, 5.05% Interest and Dividends, 12% Short-Term Capital Gains and 5.05% Long-Term Capital Gains. In tax year 2019, these income types include those reported on line 10, line 20, Line 23a, plus Long-Term Capital Gains derived from Line 24, of Form 1, and corresponding lines of other forms.
 - (3) Income tax after non-refundable credits, as reported on line 32 of 2019 Form 1, and corresponding lines of other forms.
 - (4) The Quintile Lower Bound (income) for the 1st Quintile could be negative.
 - (5) Average effective tax rate is defined as the ratio of income tax after non-refundable credits to net Adjusted Gross Income (AGI).