

A Adjusting the value of real estate in the inheritance tax records

Real estate assets are declared using a notional valuation (i.e. cadastral value) for inheritance tax purposes, rather the current market value. As Italian real estate cadastral values are typically well below market values, the use of unadjusted amounts declared in the inheritance tax returns will lead to distorted distributional information as well as an underestimation of the value of personal wealth. Ideally, one would want to substitute the cadastral value for its equivalent market price for every building recorded within tax data. However, this would require an extremely refined and sophisticated set of data which is not possible to access. To overcome this problem, instead, we multiply the cadastral values by an annual adjustment factor derived as the share of average national nominal house price and cadastral value.

The derived ratio of average market price to cadastral value of housing is observed to be constant over the years 2009-2012 and equal to 3.3. In the following years, and following the reduction of housing prices, the ratio declined to 3.2 in 2013, 3.0 in 2014-2015 and 2.9 in 2016. The detailed time series of adjustment factors applied to our data for 2009-2012 is shown in table 2.

Table 2: The evolution of average cadastral and market values for housing

	2009	2010	2011	2012
Cadastral rent - total value	13,060,818,875	13,354,007,469	13,824,649,519	14,047,787,404
N. of owners	26,742,044	27,058,332	28,269,412	28,502,721
Average rent	488	494	489	493
Market value - total value	4,983,370,521,246	5,107,630,342,488	5,319,036,384,226	5,294,979,063,776
N. of owners	26,757,715	27,063,237	28,278,342	28,511,215
Average market value	186,241	188,729	188,096	185,716
		1.010496435	0.990893001	1.007822964
	488	494	489	493
	2009	2010	2011	2012
Calculation Cadastral value = (cadastral rent* 110 * 1,05)	1,508,524,580,063	1,542,387,862,670	1,596,747,019,445	1,622,519,445,162
N. of owners	26,742,044	27,058,332	28,269,412	28,502,721
Average cadastral value	56,410	57,002	56,483	56,925
Ratio Market Value/cadastral value	3.30	3.31	3.33	3.26
Ratio Market Value/cadastral value (one decimal point)	3.3	3.3	3.3	3.3

Average annual market value of properties for the years 2009-2016 is obtained from the “Osservatorio del Mercato Immobiliare - OMI”, published by the Revenue Agency/Nomisima. Similarly, data on the average annual cadastral rent of houses owned by physical persons are derived from the internal data of the Revenue Agency and the Ministry of Economics and Finance, “Analisi Patrimonio Immobiliare - API”, used for the annual publication by the Ministry of Economy and Finance “Gli immobili in Italia.

The average cadastral values are then derived multiplying average cadastral rents by tax coefficients used for the inheritance tax base. For owner-occupying houses the coefficient equals 100 up to 2003 and 110 since 2004, and since 1997 an additional flat re-valuation of cadastral value of 5 percent is applied for tax purposes.²³

²³The cadastral value for year 2013, as an example, would therefore be derived as the cadastral rent in 2013 times 110 times 1.05.

Table 3: Adjustment coefficient for cadastral value of real estates

	year	annual percentage change of nominal house prices (BIS)	assumed annual percentage increase cadastral rents	Inheritance tax coefficients on cadastral rent (owner occupied houses)	Inheritance tax revaluation coefficient of cadastral rent	Market value/ cadastral value
Estimates based on cadastral rent and market price evolution	1995	0.01	0.004	100	1	2.2
	1996	0.04	0.004	100	1	2.3
	1997	0.03	0.004	100	1.05	2.2
	1998	0.00	0.004	100	1.05	2.2
	1999	0.01	0.004	100	1.05	2.2
	2000	0.04	0.004	100	1.05	2.3
	2001	0.06	0.004	100	1.05	2.4
	2002	0.12	0.004	100	1.05	2.7
	2003	0.06	0.004	100	1.05	2.8
	2004	0.06	0.004	110	1.05	2.7
	2005	0.08	0.004	110	1.05	2.9
	2006	0.06	0.004	110	1.05	3.1
	2007	0.05	0.004	110	1.05	3.2
	2008	0.03	0.004	110	1.05	3.3
MEF - Official estimates	2009			110	1.05	3.3
	2010			110	1.05	3.3
	2011			110	1.05	3.3
	2012			110	1.05	3.3
	2013			110	1.05	3.2
	2014			110	1.05	3.0
	2015			110	1.05	3.0
	2016			110	1.05	2.9

Average cadastral value was relatively stable at around €56 thousand between 2009 and 2016, whereas the average marked value declined, over the same period, from €186 thousand to €162 thousand.

Unfortunately, for the years before 2009 we could not resort to the publication “Gli immobili in Italia” and we had to estimate the ratio of market price to cadastral value. To do so, we estimated the average market value by using the observed yearly variation of housing prices (using the Bank of International Settlements - BIS - estimates of nominal growth rate of house price index based on the published figures by the Bank of Italy for more recent years). Similarly, we made use of the average yearly percentage change of average cadastral rent over the period 2007-2013, to estimate the average cadastral value between 1995 and 2009. Cadastral rents increased, on average, by 0.4 percent every year. As explained above, allowance for changes in the tax legislation affecting the cadastral values should also be made. As detailed in table 3, the derived yearly adjustment factors applied to the cadastral values range between 1.9 in 1995 to 3.3 in 2013.

The use of a yearly national adjustment factor for cadastral values may have a series of shortcomings. First, the use of a national multiplier ignores disaggregated geographical heterogeneity. This may affect estimates of wealth concentration as long as such unobserved geographical heterogeneity correlates with wealth rankings. Similarly, we adopted a unique adjustment factor across cadastral classes. However, different cadastral classes has different cadastral adjustment coefficients to be applied to the cadastral rent for tax purposes. As written above, as of January 2004, 110 is the multiplier applied to the main owner-occupied housing (the so called ‘prima casa’, falling within the cadastral classes A/1 to A/11 with the exception of A/10). The coefficient, as of mid 2004, is 120 if the house is not the main residence.

These coefficients apply to regular dwellings, to castles, villas, and historical building alike. If most secondary houses were concentrated only in the hands of wealthy individuals, the use of a constant adjustment factor to house cadastral rents, may create a bias. Other things being equal, this may result in an upward bias for our estimates of wealth concentration, as the reported value of a secondary house in the inheritance tax return is 9% higher than the owner occupied house (120/110). However, the final effect on the wealth shares cannot be entirely known in advance as second homes may also have a larger systematic undervaluation of market value. Cadastral multiplier vary according to the type of real estate, 120 also applies to many buildings in the C cadastral categories such as covered car parks, cellars, stores, laboratories and small businesses, with the exception of shops (cadastral category C1), in this case the coefficient is 40.8. On land rents the coefficient is 90 and on offices rent (cadastral category A10) the coefficient is 60. Other cadastral categories mainly apply to public spaces and buildings and may not be relevant for personal ownership of real estates. As a systematic assessment of the market value of all different cadastral categories is not available, it is not possible to assess how the adjustment factor based on the owner-occupied houses we used fits with the degree of underestimation of cadastral values of other real estate categories. Unfortunately, we could not obtain the information about cadastral types from our individual data but we could observe the share composition of different types of buildings owned by different individuals across the income distribution. Although not precise this exercise provides informative results. Indeed, real estate different from housing represent less than 10% of household real estate wealth and is distributed quite evenly across income classes. Despite some existing heterogeneity, the share of houses and apartment structure remains quite high even for the highest income class (86%). Therefore, unless the cadastral heterogeneity is systematically correlated to unobserved geographical variations, allowing for different adjustment factors should not produce large biases in our estimates.

B Estate description

Table 4: Tax records of estates at death: coverage and demographic composition

year	Tot deaths	Tot estates	coverage rate	under20	20 - 40	40 - 50	50 - 60	60 - 70	70 - 80	over80	below50	female	male	g.n.s.	Center	North	South
1995	556690	279131	0.501	0.0017	0.0202	0.0353	0.0907	0.2101	0.2844	0.3575	0.0572	0.4006	0.5991	0.0003	0.200	0.501	0.298
1996	554576	280748	0.506	0.0015	0.0196	0.0346	0.0868	0.2060	0.2852	0.3665	0.0556	0.4036	0.5962	0.0002	0.201	0.497	0.302
1997	561207	288770	0.515	0.0014	0.0169	0.0319	0.0844	0.1971	0.2928	0.3754	0.0503	0.4069	0.5928	0.0003	0.202	0.497	0.301
1998	574231	302629	0.527	0.0013	0.0163	0.0299	0.0809	0.1891	0.3073	0.3752	0.0475	0.4112	0.5887	0.0001	0.204	0.495	0.301
1999	567741	303272	0.534	0.0010	0.0156	0.0283	0.0786	0.1806	0.3210	0.3749	0.0449	0.4158	0.5841	0.0001	0.204	0.498	0.299
2000	560121	304254	0.543	0.0010	0.0149	0.0273	0.0755	0.1765	0.3306	0.3742	0.0432	0.4203	0.5796	0.0001	0.204	0.496	0.300
2001	556892	301083	0.541	0.0008	0.0142	0.0264	0.0740	0.1712	0.3294	0.3841	0.0414	0.4207	0.5792	0.0000	0.203	0.499	0.298
2002	560390	293406	0.524	0.0006	0.0117	0.0244	0.0709	0.1646	0.3257	0.4021	0.0367	0.4234	0.5765	0.0001	0.197	0.495	0.308
2003	584582	308481	0.528	0.0006	0.0104	0.0236	0.0675	0.1567	0.3176	0.4235	0.0346	0.4312	0.5688	0.0000	0.197	0.495	0.308
2004	541908	289829	0.535	0.0005	0.0100	0.0237	0.0677	0.1565	0.3152	0.4263	0.0342	0.4261	0.5739	0.0000	0.198	0.495	0.306
2005	565149	303600	0.537	0.0004	0.0094	0.0224	0.0643	0.1473	0.3040	0.4522	0.0322	0.4346	0.5654	0.0000	0.196	0.497	0.308
2006	555289	308083	0.555	0.0004	0.0095	0.0224	0.0648	0.1408	0.2953	0.4668	0.0323	0.4384	0.5615	0.0000	0.200	0.499	0.301
2007	569399	340667	0.598	0.0004	0.0094	0.0218	0.0589	0.1340	0.2845	0.4910	0.0316	0.4500	0.5500	0.0000	0.200	0.506	0.293
2008	578192	351210	0.607	0.0004	0.0087	0.0210	0.0560	0.1299	0.2753	0.5086	0.0301	0.4552	0.5447	0.0000	0.203	0.512	0.286
2009	585182	359465	0.614	0.0003	0.0083	0.0208	0.0534	0.1259	0.2694	0.5219	0.0294	0.4605	0.5395	0.0000	0.203	0.510	0.287
2010	581307	358034	0.616	0.0003	0.0077	0.0202	0.0508	0.1208	0.2645	0.5357	0.0282	0.4630	0.5370	0.0000	0.204	0.513	0.283
2011	593427	367143	0.619	0.0002	0.0071	0.0197	0.0495	0.1167	0.2577	0.5492	0.0270	0.4685	0.5315	0.0000	0.204	0.509	0.287
2012	612883	379634	0.619	0.0002	0.0068	0.0183	0.0469	0.1117	0.2486	0.5674	0.0254	0.4739	0.5261	0.0000	0.206	0.513	0.281
2013	600744	375388	0.625	0.0003	0.0060	0.0178	0.0461	0.1113	0.2438	0.5747	0.0241	0.4762	0.5238	0.0000	0.206	0.516	0.279
2014	598364	374375	0.626	0.0002	0.0056	0.0170	0.0454	0.1103	0.2383	0.5831	0.0228	0.4791	0.5209	0.0000	0.206	0.513	0.281
2015	647571	395823	0.611	0.0003	0.0052	0.0159	0.0445	0.1061	0.2299	0.5982	0.0213	0.4868	0.5132	0.0000	0.206	0.511	0.283
2016	615261	383259	0.623	0.0003	0.0052	0.0156	0.0448	0.1076	0.2263	0.6003	0.0210	0.4832	0.5168	0.0000	0.206	0.515	0.279

Notes: g.n.s. = gender not stated

Table 5: Average net estate at death

year	All	Females	Males	Under 20	20 - 40	40 - 50	50 - 60	60 - 70	70 - 80	Over 80	Center	North	South
1995	208657	178929.1	228577.1	68787.09	114897.3	184872.7	222377.4	232680.4	212797.7	196062.5	244.0173	231.3269	146.8694
1996	209313	181571.1	228136.2	71465.53	114433.3	180081.7	221809.3	226970.4	218194.7	197890.9	237.9023	231.0917	154.3754
1997	206166	178052.9	225501	69901.49	136141.9	177731.6	218975.3	219654.7	217718.7	193284.9	236.1782	228.3204	149.3647
1998	203500	174967.1	223449.8	54610.83	119182	174621.8	215362.6	217758.9	212339	192993.6	232.8599	225.2706	147.9303
1999	206051	179475.8	224982.9	38892.39	116154.7	183007.2	214262.5	223221.1	214562.9	194694.8	231.7554	226.9691	153.6253
2000	219728	194171.7	238281.5	54421.57	128990.7	189718.6	227656.2	233602.4	227061.5	211356.2	249.1016	242.2509	162.4831
2001	223186	193889.7	244473	59544.86	133802.7	182455.6	222662.1	236867.6	234191.2	214193.4	255.003	245.5748	164.0548
2002	235530	208130.5	255670	53230.96	139991.9	181054.3	226280.8	241650.4	245963.3	232562.8	278.7007	254.6397	177.0525
2003	250342	223283.8	270863.6	65768.09	153338.5	203888.6	236842.2	255783.5	260060.8	248427.3	294.1647	273.1952	185.6662
2004	267551	240031.5	287989.3	35922.76	173163.3	215435.5	253044.3	272943.9	279198.9	264653.8	315.0146	290.7755	199.2949
2005	291067	260688.4	314433.1	114875.1	186734.7	233857.4	268800.1	300589.6	301485.6	289299.3	341.1874	315.8683	219.1167
2006	303262	270084	329178.3	71516.27	195543.8	238172.3	282172.3	313984.2	314054.6	301628.3	349.081	331.7525	225.6866
2007	331901	291270.8	365145.6	98306.73	193505.3	272672.1	327001.9	352125.4	345854.3	324352.3	378.483	364.7484	243.3884
2008	327360	286161.8	361794.7	113864.9	184802.7	272139.6	318351.9	353376.1	340795.2	319338.8	370.9137	358.5821	240.5098
2009	321133	283458.3	353298.7	98577	178940	259209	302352.9	340059.6	335098.9	316138.8	362.9508	348.9511	242.1681
2010	333463	290773.6	370275.7	120923.3	176782.9	269423.2	314355.9	350499.8	347636.8	329227	379.022	360.8223	250.8324
2011	329954	289673	365462.4	122793.1	184014.3	251041.7	312363.1	338921.7	348325.3	325798.7	375.7198	355.3228	252.4579
2012	335963	296521.9	371487.9	174907.1	184155.7	246232.3	330553.3	344244.1	347661.9	334448.6	375.2983	367.1048	250.2711
2013	322417	283272	357999.2	98290.46	181775.8	258859	289900.2	331607.8	337898.6	320227.4	366.9001	350.008	238.6403
2014	305581	273901.8	334715.7	126931.9	151608	219729.2	319623.3	313326.5	314268.3	303525.8	345.7738	334.108	224.1868
2015	300129	270522	328213.3	147300.2	144527.8	236071.7	270767.6	291734.3	308098.6	303851.9	337.8968	329.4078	219.6809
2016	292908	261117.6	322633	87980.2	140727.4	210144.5	251990.7	284813.6	296700.4	299526.9	323.2362	326.8412	208.011

Table 6: The portfolio composition of net estate - frequency

year	Frequency of observation								
	Total	Housing and land	Financial Assets	Composition Deposits, valu-ables, and other	Liabilities	Assets sold	Memorandum items		
							Lifetime donations	Tax on global estate	Tax on inher-ited share
1995	279131	260594	25438	94511	44053	4225	8885	24418	19544
1996	280748	262341	26719	96648	45018	4056	8544	22494	17240
1997	288770	268261	29217	104021	42769	3931	8561	23184	15692
1998	302629	279240	33741	115950	43997	4054	9357	25390	16634
1999	303272	279135	36713	121077	44347	4000	9141	27583	17705
2000	304254	279475	39544	127356	33745	1984	8019	9428	13293
2001	301083	280174	35862	101963	17846	0	5124	92	6091
2002	293406	284111	4212	12821	1636	0	735	30	14
2003	308481	300212	1932	5384	556	0	379	30	14
2004	289829	282081	163	476	49	0	100	19	5
2005	303600	295546	2	15	22	0	63	13	13
2006	308083	294564	15644	31883	3302	0	912	55	7120
2007	340667	305905	79295	170095	14699	0	4340	91	32601
2008	351210	313908	85952	190278	15887	0	5052	65	35965
2009	359465	319467	88730	209644	16683	0	5443	73	37215
2010	358034	322041	91147	224241	18076	0	5654	57	37765
2011	367143	331944	95323	243327	19014	0	6002	57	38753
2012	379634	342640	102413	264786	20883	0	6793	52	40718
2013	375388	339229	100856	272072	21526	0	7979	37	39331
2014	374375	340310	97468	272953	22370	0	8744	36	39139
2015	395823	364231	98549	289607	24415	0	8575	38	41935
2016	383259	353086	93379	286908	24381	0	8583	15	39458

Notes: 'Assets sold' refers to the total value of assets sold within 6 months from death and reported in the inheritance tax records. The reporting was compulsory up to 2000.

Table 7: The portfolio composition of net estate - total value

Total value (Billion current Euros)									
year	Total gross	Composition					Memorandum items		
		Housing and land	Financial Assets	Deposits, valuables, and other	Liabilities	Assets sold	Lifetime donations	Tax on global estate	Tax on inherited share
1995	38.54	34.88	1.87	1.60	0.34	0.19	0.26	0.34	0.10
1996	40.65	36.70	2.06	1.74	0.36	0.16	0.26	0.37	0.09
1997	42.34	37.82	2.60	1.73	0.46	0.19	0.30	0.53	0.10
1998	44.84	39.73	2.87	2.06	0.41	0.18	0.33	0.50	0.11
1999	46.28	40.82	3.08	2.20	0.48	0.18	0.39	0.52	0.12
2000	50.34	44.17	3.51	2.58	0.37	0.09	0.37	0.25	0.12
2001	52.19	46.52	3.28	2.40	0.47	0.00	0.44	0.00	0.09
2002	55.00	54.46	0.27	0.27	0.02	0.00	0.45	0.00	0.00
2003	63.41	63.15	0.14	0.12	0.01	0.00	0.06	0.00	0.00
2004	65.26	65.24	0.01	0.01	0.00	0.00	0.04	0.00	0.00
2005	75.78	75.78	0.00	0.00	0.00	0.00	0.03	0.00	0.00
2006	81.71	78.38	1.95	1.38	0.07	0.00	0.21	0.00	0.07
2007	101.61	86.50	8.78	6.34	0.41	0.00	1.47	0.00	0.31
2008	105.84	89.51	9.35	6.98	0.38	0.00	0.52	0.00	0.34
2009	108.45	90.56	10.11	7.77	0.48	0.00	0.60	0.00	0.36
2010	112.63	93.58	10.37	8.68	0.61	0.00	0.64	0.00	0.37
2011	115.95	96.34	10.42	9.18	0.62	0.00	0.60	0.00	0.38
2012	123.75	100.34	12.48	10.93	0.67	0.00	0.74	0.00	0.46
2013	119.15	96.21	11.82	11.12	0.76	0.00	0.91	0.00	0.44
2014	113.47	89.73	12.35	11.39	0.64	0.00	0.90	0.00	0.42
2015	118.66	94.78	11.69	12.19	0.75	0.00	0.94	0.00	0.43
2016	113.04	88.55	12.69	11.80	0.78	0.00	0.99	0.00	0.42

Notes: ‘Assets sold’ refers to the total value of assets sold within 6 months from death and reported in the inheritance tax records. The reporting was compulsory up to 2000.

C Inheritance and gifts flows

Table 8: The annual total flow of inheritance and gifts

		Source : Acciari et al. (2020)								
		thousand				current billion €				
		A	B	C	D	E	F	%		
year	N estates	N deaths	Total population identified	Net wealth identified	Net personal wealth NA - excluding exempt assets	Net personal wealth NA	Identified W/Net personal wealth no exempt	H = D/F		
1995	279131.00	556690.00	24456.65	2810.44	3780.18	4101.68	74.35%	68.52%		
1996	280748.00	554576.00	24236.37	2912.01	4040.59	4391.55	72.07%	66.31%		
1997	288770.00	561207.00	24054.67	3015.71	4442.52	4819.89	67.88%	62.57%		
1998	302629.00	574231.00	24847.35	3093.63	4775.67	5142.50	64.78%	60.16%		
1999	303272.00	567741.00	25062.85	3209.00	5017.64	5371.92	63.95%	59.74%		
2000	304254.00	560121.00	25524.68	3547.52	5310.48	5716.03	66.80%	62.06%		
2001	301083.00	556892.00	25489.04	3678.69	5375.50	5863.43	68.43%	62.74%		
2002	293406.00	560390.00	23899.72	3723.77	5581.30	6268.42	66.72%	59.41%		
2003	308481.00	584582.00	24686.35	4236.39	5993.68	6687.68	70.68%	63.35%		
2004	289829.00	541908.00	23907.92	4567.86	6382.51	7176.50	71.57%	63.65%		
2005	303600.00	565149.00	24210.07	5148.08	7089.60	7908.89	72.61%	65.09%		
2006	308083.00	555289.00	24806.39	5584.93	7783.28	8596.57	71.76%	64.97%		
2007	340667.00	569399.00	27095.92	6854.36	8013.93	8719.91	85.53%	78.61%		
2008	351210.00	578192.00	27252.53	6982.00	8007.25	8694.07	87.20%	80.31%		
2009	359465.00	585182.00	27280.88	6895.74	8031.57	8725.47	85.86%	79.03%		
2010	358034.00	581307.00	27039.54	7129.15	7996.39	8716.06	89.15%	81.79%		
2011	367143.00	593427.00	27015.43	7137.18	7988.86	8725.63	89.34%	81.80%		
2012	379634.00	612883.00	27539.68	7469.68	7977.95	8734.17	93.63%	85.52%		
2013	375388.00	600744.00	26692.16	7115.79	7851.08	8624.19	90.63%	82.51%		
2014	374375.00	598364.00	26906.61	6926.23	7798.32	8633.40	88.82%	80.23%		
2015	395823.00	647571.00	27074.84	6648.82	7759.86	8648.00	85.68%	76.88%		
2016	383259.00	615261.00	26831.87	6300.11	7688.13	8627.91	81.95%	73.02%		
		current billion €								
year	A1	B1	C1	D1=B1+C1	E1=A1/G	F1=C1/G	G1=E1+F1	H1=A1/H	I1=C1/H	J1=H1+I1
year	Total net estate reported on inheritance tax records*	Total gifts reported on gift tax records	Total gifts reported on gift tax records*	Total inheritance and gifts declared on tax records*	Total net estate 1 **	Total gifts 1 **	Total inheritance and gifts 1**	Total net estate 2 ***	Total gifts 2 ***	Total inheritance and gifts 2 ***
1995	38.20	3.77	9.42	47.62	51.38	12.67	64.05	55.75	13.75	69.50
1996	40.30	3.97	9.94	50.24	55.91	13.79	69.71	60.77	14.99	75.76
1997	41.89	4.13	10.33	52.22	61.70	15.22	76.92	66.94	16.52	83.46
1998	44.42	4.38	10.96	55.38	68.58	16.92	85.50	73.85	18.22	92.06
1999	45.81	4.52	11.30	57.11	71.63	17.67	89.30	76.68	18.92	95.60
2000	49.97	4.93	12.33	62.30	74.80	18.45	93.26	80.51	19.86	100.38
2001	51.73	5.10	12.76	64.49	75.59	18.65	94.23	82.45	20.34	102.79
2002	54.98	5.42	13.56	68.54	82.41	20.33	102.73	92.55	22.83	115.38
2003	63.39	6.25	15.64	79.03	89.69	22.13	111.82	100.08	24.69	124.76
2004	65.26	6.44	16.10	81.36	91.19	22.50	113.69	102.53	25.29	127.83
2005	75.78	7.47	18.69	94.47	104.36	25.74	130.10	116.42	28.72	145.13
2006	81.64	8.05	20.14	101.78	113.77	28.07	141.84	125.66	31.00	156.66
2007	101.21	9.98	24.97	126.17	118.33	29.19	147.52	128.75	31.76	160.51
2008	105.46	11.69	27.72	133.19	120.95	31.79	152.74	131.32	34.52	165.85
2009	107.96	12.00	22.89	130.85	125.75	26.66	152.40	136.61	28.96	165.57
2010	112.02	12.11	27.57	139.59	125.65	30.93	156.57	136.95	33.71	170.66
2011	115.33	13.67	31.07	146.40	129.09	34.77	163.87	141.00	37.98	178.98
2012	123.08	19.70	44.97	168.05	131.45	48.03	179.48	143.91	52.58	196.50
2013	118.40	19.93	44.19	162.58	130.63	48.75	179.38	143.49	53.55	197.04
2014	112.84	21.33	42.55	155.39	127.05	47.91	174.96	140.65	53.04	193.70
2015	117.91	20.65	39.20	157.11	137.61	45.75	183.36	153.36	50.98	204.35
2016	112.26	24.15	41.37	153.63	136.99	50.48	187.47	153.74	56.65	210.39

Notes:*=real estate adjusted valuation at market price; **=adjusted for estate of the non-filers and underreporting of assets (excluding tax exempt assets); ***=adjusted for the estate of non-filers and underreporting of assets. Identified population and net wealth refers to the information on total estate at death declared in the tax records multiplied-up using the mortality multiplier method to be representative of the living population.

Table 9: The relative flow of inheritance and gifts

Year	%						(current billion €)			% of HDI
	E*/NI	(E+gift)*/NI	(E+Gift)**/NI	(E+Gift)***/NI	(E+Gift)***/HDI	(E+Gift)***/NPW	National income (NI) - ISTAT	Household disposable income (HDI) - BoI	Net personal wealth (NPW) - BoI	Household saving rate - OECD
1995	4.6%	5.7%	7.7%	8.4%	9.6%	1.7%	829.02	722.28	4,102	15.99%
1996	4.6%	5.7%	7.9%	8.9%	9.8%	1.7%	881.78	772.60	4,392	16.47%
1997	4.5%	5.6%	8.3%	9.1%	10.7%	1.7%	926.87	779.71	4,820	13.67%
1998	4.6%	5.7%	8.9%	9.3%	11.6%	1.8%	964.11	793.65	5,143	9.96%
1999	4.6%	5.7%	8.9%	9.9%	11.7%	1.8%	998.09	816.18	5,372	8.76%
2000	4.7%	5.9%	8.9%	9.2%	11.7%	1.8%	1052.11	855.07	5,716	7.42%
2001	4.7%	5.8%	8.5%	9.9%	11.5%	1.8%	1102.97	890.37	5,863	8.92%
2002	4.8%	6.0%	9.0%	10.2%	12.5%	1.8%	1136.32	923.71	6,268	9.63%
2003	5.4%	6.7%	9.5%	11.1%	13.0%	1.9%	1173.08	957.41	6,688	9.14%
2004	5.3%	6.6%	9.3%	10.4%	12.8%	1.8%	1224.72	998.66	7,177	9.60%
2005	6.0%	7.5%	10.3%	12.0%	14.1%	1.8%	1260.35	1027.10	7,909	9.09%
2006	6.2%	7.8%	10.8%	11.9%	14.7%	1.8%	1312.46	1065.44	8,597	8.52%
2007	7.5%	9.3%	10.9%	12.0%	14.5%	1.8%	1357.42	1105.08	8,720	8.09%
2008	7.8%	9.9%	11.3%	12.1%	14.7%	1.9%	1352.01	1125.26	8,694	7.83%
2009	8.3%	10.1%	11.7%	13.1%	15.1%	1.9%	1301.39	1099.07	8,725	7.05%
2010	8.5%	10.6%	11.9%	13.1%	15.5%	2.0%	1321.20	1097.98	8,716	4.20%
2011	8.6%	10.9%	12.2%	13.8%	15.9%	2.1%	1343.44	1126.31	8,726	3.71%
2012	9.4%	12.8%	13.6%	15.4%	17.9%	2.2%	1316.08	1095.74	8,734	1.98%
2013	9.1%	12.4%	13.7%	15.4%	17.9%	2.3%	1306.58	1100.09	8,624	3.61%
2014	8.5%	11.7%	13.2%	14.8%	17.5%	2.2%	1325.84	1107.28	8,633	3.93%
2015	8.8%	11.7%	13.7%	15.6%	18.2%	2.4%	1342.57	1122.77	8,648	3.25%
2016	8.1%	11.0%	13.4%	15.1%	18.5%	2.4%	1394.17	1137.01	8,628	3.22%

Notes:*=real estate adjusted valuation at market price; **=adjusted for estate of the non-filers and underreporting of assets (excluding tax exempt assets); ***=adjusted for the estate of non-filers and underreporting of assets.

D Estate concentration

Table 10: Share of total net estate and total deaths by estate ranges: 1995-2000

2016 €		Current €		Current €-billion		%	
Year	Net estate range	Net reported estate (billion)	Number of estates	Total net es- tate (adjusted for estates of non-filers)	Total deaths	Share of total net estate	Share of total deaths
1995	0 and below	-0.02	2333	51.38	556690	-0.05%	0.42%
1995	0-50k	2.33	106480	51.38	556690	4.54%	19.13%
1995	50k-200k	9.26	102466	51.38	556690	18.03%	18.41%
1995	200k-300k	3.63	21027	51.38	556690	7.07%	3.78%
1995	300k-500k	8.28	30531	51.38	556690	16.11%	5.48%
1995	500k-1.0m	5.10	9862	51.38	556690	9.92%	1.77%
1995	1mln and above	9.61	6432	51.38	556690	18.71%	1.16%
1996	0 and below	-0.04	2561	55.91	554576	-0.07%	0.46%
1996	0-50k	2.27	101345	55.91	554576	4.05%	18.27%
1996	50k-200k	9.41	103520	55.91	554576	16.84%	18.67%
1996	200k-300k	9.77	46431	55.91	554576	17.47%	8.37%
1996	300k-500k	3.09	8950	55.91	554576	5.53%	1.61%
1996	500k-1.0m	5.59	10812	55.91	554576	9.99%	1.95%
1996	1mln and above	10.20	7129	55.91	554576	18.25%	1.29%
1997	0 and below	-0.10	3821	61.70	561207	-0.17%	0.68%
1997	0-50k	2.30	100868	61.70	561207	3.73%	17.97%
1997	50k-200k	9.81	107984	61.70	561207	15.89%	19.24%
1997	200k-300k	9.91	47394	61.70	561207	16.07%	8.45%
1997	300k-500k	3.43	9938	61.70	561207	5.57%	1.77%
1997	500k-1.0m	7.00	12888	61.70	561207	11.35%	2.30%
1997	1mln and above	9.53	5877	61.70	561207	15.45%	1.05%
1998	0 and below	-0.05	5412	68.58	574231	-0.08%	0.94%
1998	0-50k	2.35	101945	68.58	574231	3.43%	17.75%
1998	50k-200k	10.36	113705	68.58	574231	15.11%	19.80%
1998	200k-300k	10.55	50478	68.58	574231	15.39%	8.79%
1998	300k-500k	3.78	10936	68.58	574231	5.51%	1.90%
1998	500k-1.0m	7.52	13854	68.58	574231	10.96%	2.41%
1998	1mln and above	9.91	6299	68.58	574231	14.46%	1.10%
1999	0 and below	-0.10	5516	71.63	567741	-0.14%	0.97%
1999	0-50k	2.32	99199	71.63	567741	3.24%	17.47%
1999	50k-200k	10.49	114851	71.63	567741	14.64%	20.23%
1999	200k-300k	10.84	51807	71.63	567741	15.13%	9.13%
1999	300k-500k	3.85	11164	71.63	567741	5.38%	1.97%
1999	500k-1.0m	7.70	14168	71.63	567741	10.76%	2.50%
1999	1mln and above	10.71	6567	71.63	567741	14.95%	1.16%
2000	0 and below	-0.03	6685	74.80	560121	-0.04%	1.19%
2000	0-50k	2.19	92892	74.80	560121	2.92%	16.58%
2000	50k-200k	10.54	114290	74.80	560121	14.08%	20.40%
2000	200k-300k	11.24	53787	74.80	560121	15.03%	9.60%
2000	300k-500k	4.51	13073	74.80	560121	6.03%	2.33%
2000	500k-1.0m	8.66	15958	74.80	560121	11.57%	2.85%
2000	1mln and above	12.87	7569	74.80	560121	17.20%	1.35%

Table 11: Share of total net estate and total deaths by estate ranges: 2001-2006

2016 €		Current €		Current €-billion		%	
Year	Net estate range	Net reported estate (billion)	Number of estates	Total net es- tate (adjusted for estates of non-filers)	Total deaths	Share of total net estate	Share of total deaths
2001	0 and below	-0.20	7181	75.59	556892	-0.26%	1.29%
2001	0-50k	2.04	84791	75.59	556892	2.69%	15.23%
2001	50k-200k	15.26	141072	75.59	556892	20.18%	25.33%
2001	200k-300k	6.97	28651	75.59	556892	9.22%	5.14%
2001	300k-500k	4.76	13812	75.59	556892	6.30%	2.48%
2001	500k-1.0m	9.45	17388	75.59	556892	12.51%	3.12%
2001	1mln and above	13.45	8188	75.59	556892	17.79%	1.47%
2002	0 and below	0.00	10140	82.41	560390	0.00%	1.81%
2002	0-50k	6.71	136263	82.41	560390	8.14%	24.32%
2002	50k-200k	18.04	104596	82.41	560390	21.89%	18.66%
2002	200k-300k	5.14	14922	82.41	560390	6.24%	2.66%
2002	300k-500k	3.61	8103	82.41	560390	4.38%	1.45%
2002	500k-1.0m	7.81	11993	82.41	560390	9.48%	2.14%
2002	1mln and above	13.66	7389	82.41	560390	16.58%	1.32%
2003	0 and below	0.00	7852	89.69	584582	0.00%	1.34%
2003	0-50k	1.68	67088	89.69	584582	1.87%	11.48%
2003	50k-200k	16.39	146758	89.69	584582	18.28%	25.10%
2003	200k-300k	8.66	35509	89.69	584582	9.65%	6.07%
2003	300k-500k	10.42	27328	89.69	584582	11.62%	4.67%
2003	500k-1.0m	9.66	14851	89.69	584582	10.78%	2.54%
2003	1mln and above	16.58	9095	89.69	584582	18.49%	1.56%
2004	0 and below	0.00	7693	91.19	541908	0.00%	1.42%
2004	0-50k	1.41	56038	91.19	541908	1.55%	10.34%
2004	50k-200k	15.46	136037	91.19	541908	16.96%	25.10%
2004	200k-300k	8.70	35646	91.19	541908	9.54%	6.58%
2004	300k-500k	10.85	28457	91.19	541908	11.90%	5.25%
2004	500k-1.0m	10.43	15975	91.19	541908	11.44%	2.95%
2004	1mln and above	18.41	9983	91.19	541908	20.19%	1.84%
2005	0 and below	0.00	8051	104.36	565149	0.00%	1.42%
2005	0-50k	1.30	51608	104.36	565149	1.25%	9.13%
2005	50k-200k	15.96	138225	104.36	565149	15.29%	24.46%
2005	200k-300k	9.86	40314	104.36	565149	9.45%	7.13%
2005	300k-500k	12.90	33758	104.36	565149	12.36%	5.97%
2005	500k-1.0m	12.57	19205	104.36	565149	12.04%	3.40%
2005	1mln and above	23.19	12439	104.36	565149	22.23%	2.20%
2006	0 and below	0.00	8794	113.77	555289	0.00%	1.58%
2006	0-50k	1.25	49133	113.77	555289	1.10%	8.85%
2006	50k-200k	15.90	136012	113.77	555289	13.98%	24.49%
2006	200k-300k	10.38	42410	113.77	555289	9.12%	7.64%
2006	300k-500k	13.93	36433	113.77	555289	12.24%	6.56%
2006	500k-1.0m	14.03	21494	113.77	555289	12.33%	3.87%
2006	1mln and above	26.16	13807	113.77	555289	22.99%	2.49%

Table 12: Share of total net estate and total deaths by estate ranges: 2007-2012

2016 €		Current €		Current €-billion		%	
Year	Net estate range	Net reported estate (billion)	Number of estates	Total net es- tate (adjusted for estates of non-filers)	Total deaths	Share of total net estate	Share of total deaths
2007	0 and below	-0.06	8966	118.33	569399	-0.05%	1.57%
2007	0-50k	1.36	54400	118.33	569399	1.15%	9.55%
2007	50k-200k	16.23	137242	118.33	569399	13.72%	24.10%
2007	200k-300k	11.96	48780	118.33	569399	10.11%	8.57%
2007	300k-500k	17.20	44828	118.33	569399	14.54%	7.87%
2007	500k-1.0m	18.09	27623	118.33	569399	15.29%	4.85%
2007	1mln and above	36.42	18828	118.33	569399	30.78%	3.31%
2008	0 and below	-0.02	9046	120.95	578192	-0.02%	1.56%
2008	0-50k	1.38	55684	120.95	578192	1.14%	9.63%
2008	50k-200k	16.66	140177	120.95	578192	13.77%	24.24%
2008	200k-300k	12.39	50506	120.95	578192	10.24%	8.74%
2008	300k-500k	18.07	47041	120.95	578192	14.94%	8.14%
2008	500k-1.0m	22.08	32325	120.95	578192	18.25%	5.59%
2008	1mln and above	34.91	16431	120.95	578192	28.86%	2.84%
2009	0 and below	-0.06	6657	125.75	585182	-0.05%	1.14%
2009	0-50k	1.44	58834	125.75	585182	1.14%	10.05%
2009	50k-200k	17.10	143981	125.75	585182	13.60%	24.60%
2009	200k-300k	12.72	51836	125.75	585182	10.11%	8.86%
2009	300k-500k	18.54	48318	125.75	585182	14.74%	8.26%
2009	500k-1.0m	22.79	33325	125.75	585182	18.12%	5.69%
2009	1mln and above	35.43	16514	125.75	585182	28.18%	2.82%
2010	0 and below	-0.07	1935	125.65	581307	-0.05%	0.33%
2010	0-50k	1.40	57241	125.65	581307	1.12%	9.85%
2010	50k-200k	17.23	144395	125.65	581307	13.71%	24.84%
2010	200k-300k	13.05	53172	125.65	581307	10.39%	9.15%
2010	300k-500k	19.18	49924	125.65	581307	15.26%	8.59%
2010	500k-1.0m	23.23	33972	125.65	581307	18.49%	5.84%
2010	1mln and above	38.00	17395	125.65	581307	30.24%	2.99%
2011	0 and below	-0.08	690	129.09	593427	-0.06%	0.12%
2011	0-50k	1.41	57529	129.09	593427	1.10%	9.69%
2011	50k-200k	17.71	148167	129.09	593427	13.72%	24.97%
2011	200k-300k	13.52	55074	129.09	593427	10.47%	9.28%
2011	300k-500k	19.83	51645	129.09	593427	15.36%	8.70%
2011	500k-1.0m	24.61	36027	129.09	593427	19.06%	6.07%
2011	1mln and above	38.33	18011	129.09	593427	29.69%	3.04%
2012	0 and below	-0.15	751	131.45	612883	-0.11%	0.12%
2012	0-50k	1.42	57413	131.45	612883	1.08%	9.37%
2012	50k-200k	18.28	152678	131.45	612883	13.91%	24.91%
2012	200k-300k	14.11	57461	131.45	612883	10.73%	9.38%
2012	300k-500k	20.96	54542	131.45	612883	15.94%	8.90%
2012	500k-1.0m	25.70	37637	131.45	612883	19.55%	6.14%
2012	1mln and above	42.76	19152	131.45	612883	32.53%	3.12%

Table 13: Share of total net estate and total deaths by estate ranges: 2013-2016

2016 €		Current €		Current €-billion		%	
Year	Net estate range	Net reported estate (billion)	Number of estates	Total net es- tate (adjusted for estates of non-filers)	Total deaths	Share of total net estate	Share of total deaths
2013	0 and below	-0.12	718	130.63	600744	-0.09%	0.12%
2013	0-50k	1.42	57440	130.63	600744	1.09%	9.56%
2013	50k-200k	18.25	152364	130.63	600744	13.97%	25.36%
2013	200k-300k	13.96	56936	130.63	600744	10.69%	9.48%
2013	300k-500k	20.51	53369	130.63	600744	15.70%	8.88%
2013	500k-1.0m	24.91	36441	130.63	600744	19.07%	6.07%
2013	1mln and above	39.46	18120	130.63	600744	30.21%	3.02%
2014	0 and below	-0.07	605	127.05	598364	-0.06%	0.10%
2014	0-50k	1.44	58159	127.05	598364	1.13%	9.72%
2014	50k-200k	18.82	158018	127.05	598364	14.81%	26.41%
2014	200k-300k	13.70	55897	127.05	598364	10.78%	9.34%
2014	300k-500k	19.68	51298	127.05	598364	15.49%	8.57%
2014	500k-1.0m	23.24	34082	127.05	598364	18.29%	5.70%
2014	1mln and above	36.03	16316	127.05	598364	28.36%	2.73%
2015	0 and below	-0.11	770	137.61	647571	-0.08%	0.12%
2015	0-50k	1.35	58331	137.61	647571	0.98%	9.01%
2015	50k-200k	20.18	167844	137.61	647571	14.67%	25.92%
2015	200k-300k	14.80	60416	137.61	647571	10.75%	9.33%
2015	300k-500k	21.15	55142	137.61	647571	15.37%	8.52%
2015	500k-1.0m	24.77	36345	137.61	647571	18.00%	5.61%
2015	1mln and above	35.77	16975	137.61	647571	25.99%	2.62%
2016	0 and below	-0.13	786	136.99	615261	-0.10%	0.13%
2016	0-50k	1.33	57400	136.99	615261	0.97%	9.33%
2016	50k-200k	19.79	165228	136.99	615261	14.45%	26.85%
2016	200k-300k	14.29	58274	136.99	615261	10.43%	9.47%
2016	300k-500k	19.95	52074	136.99	615261	14.56%	8.46%
2016	500k-1.0m	23.08	33974	136.99	615261	16.85%	5.52%
2016	1mln and above	33.96	15523	136.99	615261	24.79%	2.52%

E Estate tabulations

Table 14: Inheritance tax records: estate tabulations (1995-2000)

1995				1996				1997			
Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net (thousand €)	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net (thousand €)	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net (thousand €)
< -10000	2333	-23759		< -10000	2561	-39418		< -10000	3821	-101824	
0	5222	2530		0	4459	2221		0	3953	1925	
1000	13403	37771		1000	12676	36296		1000	11519	32758	
5000	12410	91682		5000	11424	84390		5000	10955	80765	
10000	20774	307453		10000	19638	292722		10000	20127	298869	
20000	54671	1894247		20000	53148	1850524		20000	54314	1887326	
50000	66038	4797224		50000	66045	4817374		50000	69123	5039471	
100000	36428	4467466		100000	37475	4596463		100000	38861	4765624	
150000	21027	3634585		150000	22153	3835512		150000	23024	3983682	
200000	22092	5358488		200000	24278	5934721		200000	24370	5931224	
300000	8439	2918914		300000	8950	3094371		300000	9938	3434734	
400000	4852	2164285		400000	5308	2366226		400000	5681	2531889	
500000	3057	1669519		500000	3377	1844576		500000	3420	1866738	
600000	1953	1263753		600000	2127	1376458		600000	2254	1456598	
700000	1319	986400		700000	1506	1123976		700000	1533	1145835	
800000	918	777409		800000	1070	906335		800000	1137	965707	
900000	756	715916		900000	788	745638		900000	833	789383	
1000000	1830	2202745		1000000	1981	2385320		1000000	2049	2467009	
1500000	661	1132958		1500000	782	1339236		1500000	847	1452207	
2000000	360	802659		2000000	390	870356		2000000	393	877895	
2500000	194	530911		2500000	202	548172		2500000	192	524457	
3000000	125	403136		3000000	125	402093		3000000	110	354897	
3500000	69	258417		3500000	87	324583		3500000	86	322953	
4000000	44	187287		4000000	58	244682		4000000	56	236870	
4500000	35	166390		4500000	29	137293		4500000	44	207823	
5000000	43	233673		5000000	42	224985		5000000	44	242643	
6000000	23	149152		6000000	18	115565		6000000	29	187635	
7000000	16	118646		7000000	12	90926		7000000	11	81897	
8000000	10	85649		8000000	9	77561		8000000	15	126139	
9000000	7	65192		9000000	6	56683		9000000	9	84578	
10000000	18	232476		10000000	18	232722		10000000	15	199586	
≥ 20000000	4	565189		≥ 20000000	6	376745		≥ 20000000	7	408548	

1998				1999				2000			
Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net (thousand €)	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net (thousand €)	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net (thousand €)
< -10000	5412	-53263		< -10000	5516	-100300		< -10000	6685	-27090	
0	3878	1907		0	3446	1705		0	3410	1688	
1000	11183	31933		1000	10668	30698		1000	9994	28878	
5000	10927	80740		5000	10663	78915		5000	9627	71648	
10000	20400	303260		10000	19428	288035		10000	18084	270180	
20000	55557	1933067		20000	54994	1919630		20000	51777	1814443	
50000	72071	5260145		50000	72486	5292067		50000	70857	5197815	
100000	41634	5102710		100000	42365	5196514		100000	43433	5337986	
150000	24500	4235909		150000	25042	4331000		150000	26350	4564192	
200000	25978	6315252		200000	26765	6506411		200000	27437	6679699	
300000	10936	3779464		300000	11164	3851602		300000	13073	4508135	
400000	6083	2706274		400000	6200	2759714		400000	7134	3167232	
500000	3728	2035848		500000	3782	2066258		500000	4075	2226174	
600000	2419	1564039		600000	2514	1628176		600000	2832	1831041	
700000	1624	1212847		700000	1672	1249809		700000	1917	1431572	
800000	1242	1052595		800000	1262	1069105		800000	1429	1213411	
900000	861	817124		900000	916	866823		900000	1059	1002305	
1000000	2256	2710408		1000000	2305	2782728		1000000	2689	3236348	
1500000	884	1523070		1500000	898	1538487		1500000	1051	1804292	
2000000	423	943211		2000000	440	979065		2000000	457	1022451	
2500000	207	562494		2500000	242	659281		2500000	303	824500	
3000000	115	373367		3000000	137	444064		3000000	162	524100	
3500000	75	278652		3500000	81	300938		3500000	95	354699	
4000000	40	168785		4000000	63	268030		4000000	64	270417	
4500000	42	199196		4500000	53	249674		4500000	43	203298	
5000000	55	298630		5000000	50	271178		5000000	64	352269	
6000000	31	199232		6000000	48	310176		6000000	50	324958	
7000000	20	151262		7000000	21	156758		7000000	26	194865	
8000000	8	67588		8000000	13	110712		8000000	12	101233	
9000000	5	47867		9000000	6	56760		9000000	10	94234	
10000000	29	367856		10000000	25	293305		10000000	41	565244	
≥ 20000000	6	153052		≥ 20000000	7	350373		≥ 20000000	14	777360	

Table 15: Inheritance tax records: estate tabulations (2001-2006)

2001				2002				2003			
Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net
< -10000	7181	-196343		< -10000	10140	620		< -10000	7852	-1044	
0	2902	1408		0	6245	18081		0	1588	791	
1000	8482	24588		1000	6925	51559		1000	5989	17414	
5000	8459	63033		5000	14135	213309		5000	6259	46860	
10000	16411	245935		10000	42034	1480077		10000	13222	199803	
20000	48537	1700473		20000	66924	4947099		20000	40030	1413900	
50000	69796	5130337		50000	45112	5550776		50000	66770	4963582	
100000	44115	5421800		100000	28338	4905164		100000	48426	5965121	
150000	27161	4703816		150000	31146	7583046		150000	31562	5465669	
200000	28651	6971332		200000	14922	5141149		200000	35509	8655485	
300000	13812	4758357		300000	8103	3612048		300000	17463	6024075	
400000	7673	3416861		400000	4927	2691275		400000	9865	4398154	
500000	4571	2495764		500000	3207	2073427		500000	6110	3336960	
600000	3004	1942227		600000	2215	1655582		600000	4012	2598412	
700000	2140	1599333		700000	1644	1393520		700000	2738	2042255	
800000	1594	1351923		800000	1250	1183816		800000	1991	1686964	
900000	1181	1120317		900000	3134	3779849		900000	1558	1476269	
1000000	2862	3453912		1000000	1323	2274947		1000000	3926	4715706	
1500000	1074	1848429		1500000	625	1388211		1500000	1538	2644467	
2000000	548	1215434		2000000	331	900962		2000000	761	1684688	
2500000	268	731590		2500000	213	694007		2500000	394	1075977	
3000000	203	656754		3000000	131	488836		3000000	265	856164	
3500000	116	434896		3500000	85	362520		3500000	154	577985	
4000000	72	303972		4000000	57	269088		4000000	100	423081	
4500000	46	217697		4500000	82	447263		4500000	72	340800	
5000000	74	403730		5000000	44	285672		5000000	117	639866	
6000000	51	331026		6000000	21	158047		6000000	66	431787	
7000000	26	194252		7000000	22	186978		7000000	36	269223	
8000000	12	102981		8000000	11	104453		8000000	23	195652	
9000000	10	94169		9000000	49	648506		9000000	19	179254	
10000000	39	487995		10000000	11	490125		10000000	51	655177	
≥ 20000000	12	498745		≥ 20000000	0	0		≥ 20000000	15	414053	

2004				2005				2006			
Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net	Lower net estate range (€)	Number of tax records	Total reported estate (thousand €)	re-net
< -10000	7693	-2		< -10000	8051	-131		< -10000	8794	-3669	
0	1206	618		0	1152	589		0	1192	579	
1000	4748	13753		1000	4406	13057		1000	4147	12331	
5000	5322	39833		5000	4905	36646		5000	4580	34293	
10000	10975	165884		10000	9583	143954		10000	9022	135470	
20000	33787	1189591		20000	31562	1109403		20000	30192	1064828	
50000	58848	4387100		50000	57415	4301975		50000	54752	4116608	
100000	46000	5674719		100000	47618	5895339		100000	46730	5789612	
150000	31189	5402447		150000	33192	5758173		150000	34530	5994883	
200000	35646	8695894		200000	40314	9860829		200000	42410	10379637	
300000	18150	6255573		300000	21360	7374422		300000	23037	7957472	
400000	10307	4595192		400000	12398	5521921		400000	13396	5973810	
500000	6416	3504643		500000	7717	4221400		500000	8641	4719142	
600000	4345	2813271		600000	5083	3285881		600000	5913	3823048	
700000	3040	2270680		700000	3673	2744501		700000	3972	2967810	
800000	2174	1843769		800000	2732	2315135		800000	2968	2516878	
900000	1635	1549929		900000	2010	1904886		900000	2313	2193299	
1000000	4290	5167968		1000000	5320	6410288		1000000	5788	6981594	
1500000	1655	2845001		1500000	2105	3618948		1500000	2304	3964277	
2000000	851	1890066		2000000	1037	2296365		2000000	1203	2679161	
2500000	492	1340156		2500000	622	1696613		2500000	664	1810757	
3000000	265	856275		3000000	356	1152351		3000000	448	1448589	
3500000	212	792513		3500000	258	961624		3500000	278	1040563	
4000000	124	525200		4000000	171	723547		4000000	154	651174	
4500000	92	435626		4500000	109	516091		4500000	128	606231	
5000000	130	704583		5000000	138	753271		5000000	167	907947	
6000000	65	422299		6000000	86	557509		6000000	110	706015	
7000000	47	350780		7000000	58	434057		7000000	57	425739	
8000000	25	211130		8000000	49	412512		8000000	53	449275	
9000000	28	266845		9000000	27	257496		9000000	24	229772	
10000000	65	861239		10000000	73	951729		10000000	98	1314454	
≥ 20000000	7	190091		≥ 20000000	20	546865		≥ 20000000	18	748153	

Table 16: Inheritance tax records: estate tabulations (2007-2012)

2007				2008				2009			
Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)	Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)	Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)
< -10000	8966		-63045	< -10000	9046		-24997	< -10000	6657		-59176
0	1735		850	0	1972		944	0	2258		1093
1000	5024		14531	1000	5330		15535	1000	5883		16867
5000	5090		38299	5000	5194		39039	5000	5625		42017
10000	9521		143560	10000	9728		146552	10000	10201		153234
20000	33030		1159904	20000	33460		1178670	20000	34867		1225943
50000	53276		3986099	50000	53746		4025988	50000	55311		4142166
100000	47211		5860941	100000	48242		5992861	100000	49523		6154074
150000	36755		6386926	150000	38189		6638887	150000	39147		6806042
200000	48780		11958026	200000	50506		12388347	200000	51836		12717093
300000	27777		9600223	300000	29009		10026972	300000	30045		10383503
400000	17051		7603160	400000	18032		8045016	400000	18273		8155665
500000	10893		5953261	500000	11599		6340807	500000	11813		6462267
600000	7536		4873153	600000	7813		5052623	600000	8209		5310301
700000	5241		3914497	700000	5658		4224548	700000	5780		4317906
800000	3953		3351944	800000	4142		3509618	800000	4321		3664240
900000	3142		2977725	900000	3113		2951128	900000	3202		3035018
1000000	7883		9529808	1000000	8255		9968916	1000000	8282		10004133
1500000	3033		5207059	1500000	3303		5673196	1500000	3327		5705108
2000000	1698		3784563	2000000	1649		3671079	2000000	1728		3847507
2500000	889		2424838	2500000	932		2540341	2500000	945		2581627
3000000	579		1870524	3000000	586		1893942	3000000	600		1940916
3500000	364		1355858	3500000	416		1559745	3500000	412		1538556
4000000	264		1121504	4000000	274		1161961	4000000	251		1061324
4500000	178		838542	4500000	209		986356	4500000	181		860548
5000000	247		1340485	5000000	243		1321134	5000000	259		1416666
6000000	148		952707	6000000	149		957985	6000000	140		908590
7000000	104		778864	7000000	101		751470	7000000	86		639415
8000000	68		571365	8000000	78		660357	8000000	66		554090
9000000	51		481579	9000000	51		484251	9000000	66		622206
10000000	144		1898669	10000000	151		2017905	10000000	132		1812301
≥ 20000000	36		1288647	≥ 20000000	34		1261748	≥ 20000000	39		1941162

2010				2011				2012			
Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)	Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)	Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)
< -10000	1935		-65087	< -10000	690		-83308	< -10000	751		-150111
0	2200		1045	0	2086		988	0	1938		915
1000	5703		16298	1000	5674		16388	1000	5510		16033
5000	5462		40860	5000	5398		40328	5000	5365		39960
10000	9941		148456	10000	9972		149329	10000	10009		149518
20000	33935		1195175	20000	34399		1207926	20000	34591		1215651
50000	54788		4109660	50000	55932		4193258	50000	57020		4269219
100000	49752		6182852	100000	50858		6321364	100000	52984		6592492
150000	39855		6935044	150000	41377		7194935	150000	42674		7421696
200000	53172		13050345	200000	55074		13515767	200000	57461		14105249
300000	30794		10648579	300000	31946		11037202	300000	33642		11634414
400000	19130		8529725	400000	19699		8792414	400000	20900		9322936
500000	12026		6572215	500000	12893		7040933	500000	13568		7411604
600000	8346		5398762	600000	8801		5696802	600000	9082		5875706
700000	5937		4434943	700000	6233		4661980	700000	6567		4909972
800000	4396		3724629	800000	4642		3932772	800000	4799		4068511
900000	3267		3097440	900000	3458		3277412	900000	3621		3434040
1000000	8637		10430738	1000000	8994		10855027	1000000	9601		11595049
1500000	3498		6003770	1500000	3567		6134489	1500000	3837		6604545
2000000	1753		3912285	2000000	1876		4178318	2000000	1896		4220109
2500000	1003		2742661	2500000	1124		3072171	2500000	1102		3007898
3000000	654		2117518	3000000	661		2134644	3000000	676		2185213
3500000	414		1546225	3500000	414		1549647	3500000	470		1760378
4000000	304		1292401	4000000	285		1210242	4000000	316		1338977
4500000	206		972071	4500000	204		965177	4500000	245		1164333
5000000	294		1602720	5000000	280		1528774	5000000	297		1623618
6000000	169		1087706	6000000	173		1118855	6000000	194		1246692
7000000	116		863006	7000000	101		754178	7000000	109		811700
8000000	79		673360	8000000	82		691060	8000000	85		721871
9000000	53		500383	9000000	62		585439	9000000	55		518438
10000000	160		2155416	10000000	151		2003055	10000000	193		2544527
≥ 20000000	55		2097470	≥ 20000000	37		1552991	≥ 20000000	76		3416888

Table 17: Inheritance tax records: estate tabulations (2013-2016)

2013				2014				2015			
Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)	Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)	Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)
< -10000	718		-116767	< -10000	605		-71978	< -10000	770		-108805
0	1985		882	0	2042		922	0	2354		1002
1000	5659		16367	1000	5666		16375	1000	6749		19481
5000	5418		40364	5000	5490		40696	5000	6480		48028
10000	9791		145641	10000	10047		150367	10000	10818		160629
20000	34587		1217442	20000	34914		1233004	20000	31930		1122898
50000	56972		4274153	50000	59880		4497406	50000	61285		4617284
100000	52676		6549618	100000	55103		6843076	100000	59655		7409477
150000	42716		7424330	150000	43035		7476599	150000	46904		8154302
200000	56936		13964879	200000	55897		13700015	200000	60416		14798464
300000	32932		11390728	300000	31866		11014810	300000	34382		11882273
400000	20437		9114401	400000	19432		8667232	400000	20760		9262932
500000	12978		7095946	500000	12363		6758578	500000	13184		7205779
600000	8981		5810703	600000	8311		5377268	600000	8907		5759130
700000	6227		4658336	700000	5876		4393975	700000	6211		4643292
800000	4723		4002136	800000	4284		3631764	800000	4530		3834402
900000	3532		3347036	900000	3248		3078779	900000	3513		3330196
1000000	9212		11096900	1000000	8270		9986099	1000000	8750		10543594
1500000	3597		6183180	1500000	3319		5697637	1500000	3466		5965718
2000000	1779		3964630	2000000	1635		3639881	2000000	1681		3730672
2500000	1015		2778379	2500000	933		2538506	2500000	938		2560569
3000000	665		2147353	3000000	548		1768536	3000000	554		1793071
3500000	412		1536386	3500000	343		1286995	3500000	386		1439282
4000000	305		1291702	4000000	247		1043472	4000000	247		1046975
4500000	199		944131	4500000	180		854156	4500000	186		881878
5000000	294		1608108	5000000	252		1372685	5000000	222		1213060
6000000	147		952263	6000000	144		933842	6000000	134		864495
7000000	113		846306	7000000	105		776471	7000000	91		676080
8000000	89		748826	8000000	65		551526	8000000	64		541940
9000000	50		473698	9000000	56		528290	9000000	68		643992
10000000	181		2419055	10000000	148		1951055	10000000	136		1766566
≥ 20000000	62		2468052	≥ 20000000	71		3101121	≥ 20000000	52		2099019

2016			
Lower net estate range (€)	Number of records	of tax	Total reported net estate (thousand €)
< -10000	786		-133252
0	2544		1095
1000	6693		19245
5000	6351		47213
10000	10533		155952
20000	31279		1101660
50000	61148		4612435
100000	58567		7274955
150000	45513		7904666
200000	58274		14287971
300000	32553		11237185
400000	19521		8708047
500000	12502		6828709
600000	8353		5401442
700000	5844		4365670
800000	4115		3485994
900000	3160		2996826
1000000	8117		9770182
1500000	3146		5395094
2000000	1458		3240150
2500000	845		2309139
3000000	496		1604685
3500000	348		1303271
4000000	248		1052484
4500000	166		784489
5000000	225		1238514
6000000	142		921437
7000000	77		573450
8000000	51		432831
9000000	36		342022
10000000	123		1653269
≥ 20000000	45		3342697