

**Table 9.27-- SELECTED CHARACTERISTICS OF INDIVIDUAL FEDERAL
INCOME TAX RETURNS: TAX YEAR 2007 AND 2008**

Subject	2007 1/		2008	
	Number of returns	Amount (\$1,000)	Number of returns	Amount (\$1,000)
All returns and adj. gross income (AGI) 2/	694,035	35,510,051	656,452	33,877,950
Salaries and wages	553,921	23,977,153	538,985	24,136,003
Taxable interest income	371,497	1,016,143	341,645	870,126
Ordinary dividends	162,515	872,959	154,806	752,611
Business or prof. net income (less loss)	103,202	1,371,011	99,560	1,338,735
Farm returns	5,837	(NA)	5,742	(NA)
Net capital gain (less loss)	129,972	2,881,104	111,688	1,310,973
Taxable indiv. retire. arrangements distrib.	48,345	592,954	50,285	657,420
Taxable pensions and annuities	130,480	2,879,768	129,240	2,931,933
Unemployment compensation	23,713	99,158	36,372	196,586
Taxable social security benefits	74,718	873,680	75,120	879,056
Self-employment retirement plans	6,601	115,516	5,450	97,903
Exemptions	1,277,961	(NA)	1,232,329	(NA)
Itemized deductions	223,425	5,977,838	215,892	5,798,688
State and local income taxes	193,780	1,250,512	188,048	1,240,688
State and local general sales tax	24,619	22,211	23,144	21,568
Real estate taxes	171,267	315,217	164,693	336,264
Taxes paid	223,332	1,596,919	215,770	1,620,074
Mortgage interest paid	170,826	2,905,528	158,835	2,657,297
Contributions	181,705	723,622	174,943	568,517
Taxable income	526,942	23,826,277	512,082	22,239,597
Total tax credits	205,642	282,334	199,458	257,840
Residential energy tax credit	8,407	7,566	7,855	11,541
Child tax credit	112,968	142,987	110,405	139,035
Child (and dependent) care credit	30,168	13,831	29,552	13,592
Earned income credit	96,043	164,710	97,062	172,619
Excess earned income credit (refundable)	81,863	146,838	82,550	153,488
Alternative minimum tax	13,325	82,152	11,923	74,879
Income tax	477,524	3,997,525	459,268	3,719,374
Tax liability	507,822	4,245,346	490,705	3,953,974
Tax due at time of filing	139,000	494,614	111,078	387,146
Overpayments (negative amount)	485,437	1,079,328	497,929	1,323,640

NA Not available.

1/ Includes returns that were filed by individuals only to receive the economic stimulus payment and who no other reason to file.

2/ Adjusted gross income (AGI) includes deficit.

Source: U.S. Internal Revenue Service, Table 2.-- Individual Income and Tax Data, by State and Size of Adjusted Gross Income, Tax Year 2007 <<http://www.irs.gov/pub/irs-soi/07in12hi.xls>> accessed June 30, 2009; and Ibid. Tax Year 2008 <<http://www.irs.gov/pub/irs-soi/08in12hi.xls>> accessed June 1, 2010.