

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

by Janette Wilson

Net capital gains (i.e., net of capital losses) increased by more than 22 percent for Tax Year 1999, increasing by over \$98 billion to \$530.7 billion from Tax Year 1998 amounts [1]. Taxpayers reported 182.4 million transactions, an increase of more than 28 percent from the previous year. More than 57 percent of these transactions were corporate stock sales. Increased sales of capital assets during Tax Year 1999 reflected the continued growth of the economy as stock prices as measured by the Standard and Poor 500 Index rose 22.3 percent [2].

The total sales price for all assets increased by over 54 percent for Tax Year 1999, increasing by over \$1.26 trillion to approximately \$3.6 trillion from the previous years' amount. More than 56 percent of the total sales price was from corporate stock sales. Of the \$2.0 trillion corporate stock sales, 76.2 percent were short-term and 23.8 percent long-term.

Capital gains from sales of corporate stock accounted for 42.4 percent of total net capital gains. The next largest sources of capital gains were pass-through entities with 25.3 percent, and capital gains distributions from mutual funds at almost 11.5 percent of total net capital gains (see Figure A).

Detailed Tables

Tables 1 through 4 present detailed data on sales of capital assets for 1999. Tables 1 and 2 show aggregated data from transactions reported on the following tax forms: Schedule D (Capital Gains and Losses and Reconciliation of Forms 1099B); Form 4797 (Gains and Losses from Sales or Exchanges of Assets Used in a Trade or Business and Involuntary Conversions); Form 6252 (Installment Sales); Form 8824 (Like-Kind Exchanges); Form 4684 (Casualties and Thefts); Form 2439 (Undistributed Long-Term Capital Gains); and Form 6781 (Gains and Losses from Section 1256 Contracts and Straddles). Capital gains and losses reported on other forms and carried to Schedule D were also included. Tables 3 and 4 present data on holding periods and months of sale.

Table 1 shows the distribution of gain and loss transactions by asset type and whether they were

treated as short-term or long-term. Capital gain distributions and pass-through gains from partnerships, S corporations, and estates and trusts were counted as one transaction even though the gain or loss may be from more than one entity.

Taxpayers reported 182.4 million transactions for 1999, an increase of 28.3 percent from 142.2 million for Tax Year 1998. Sales of corporate stock were the largest category of both short-term and long-term transactions whether measured by the number of transactions, sales price, or amount of net gain or loss. Of the more than 105 million corporate stock transactions, 72.7 million were short-term, and 32.8 million were long-term. This represented a 19.3-percent increase in the number of long-term stock transactions and a 52.6-percent increase in the number of short-term transactions. Thus, the percentage of all stock transactions that were short-term increased from approximately 63 percent for Tax Year 1998 to 68.9 percent in 1999. This increase in short-term stock trading reflected rising stock prices and increased activity by 'day traders.' This is illustrated by the increase in the average number of short-term stock transactions from 8.56 in Tax Year 1998 to 10.2 for 1999.

The second largest category in terms of number of transactions was sales of mutual funds followed by capital gain distributions from mutual funds. The number of transactions was 26.9 million (increasing 24.3 percent from 21.6 million during the previous year) and 17.1 million respectively (just 6.0 percent more than for 1998).

Total sales price for all transactions was \$3.6 trillion, an increase of over \$1.26 trillion or almost 55 percent from 1998 amounts. For Tax Year 1999, \$2.5 trillion or 68.6 percent were short-term. These numbers were \$1.3 trillion and 58.1 percent respectively for Tax Year 1998. Corporate stock sales accounted for approximately \$2.0 trillion of the total sales price, \$1.5 trillion for short-term and approximately \$480 billion for long-term. Mutual funds were the second largest category having \$503.4 billion in sales price, \$360.3 billion for short-term and \$143.1 billion for long-term.

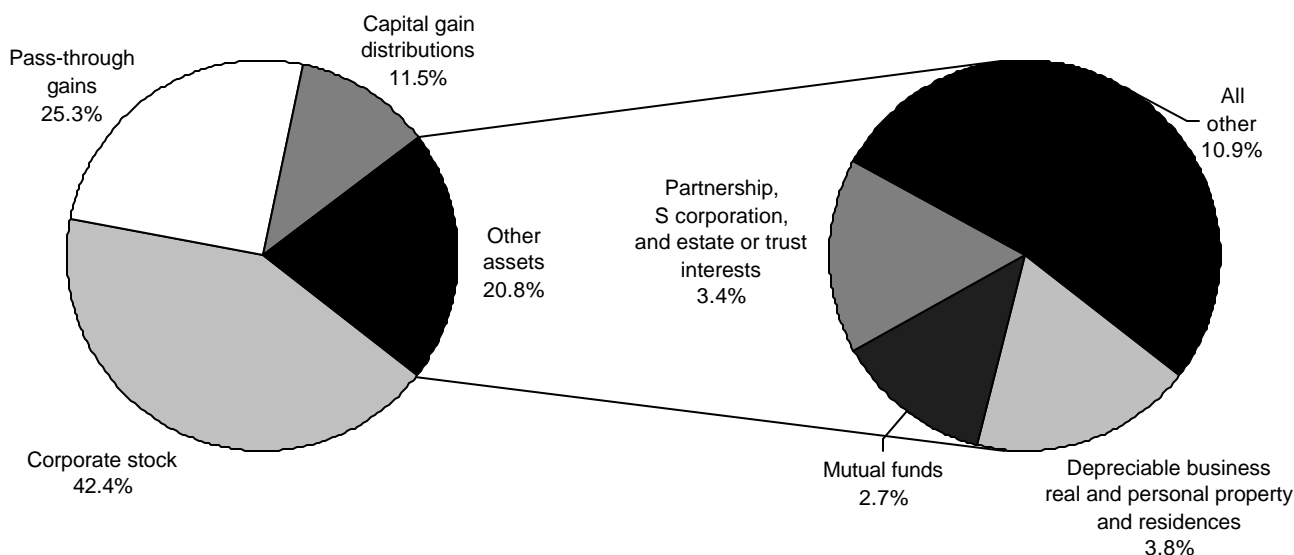
For 1999, taxpayers reported \$530.7 billion net capital gains, an increase of \$98.5 billion from the previous year [3]. Short-term sales accounted for a net capital gain less loss of \$40.1 billion. For Tax Year 1998, short-term capital losses were larger than

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Figure A

Net Capital Gains, by Source and Type of Asset, Tax Year 1999



NOTE: Other assets include U.S. Government and State and local government obligations, bonds, options and futures, tax-exempt bond mutual funds, livestock, timber, involuntary conversions, land, and unidentifiable.

gains by 5.5 billion. Long-term sales accounted for \$490.6 billion of the total gain amount. Corporate stock, the largest category in terms of net capital gain less loss reported a net gain of approximately \$225.1 billion. Of this amount, short-term sales accounted for a net capital gain of \$27.2 billion, and long-term sales were a net capital gain of \$197.9 billion. Pass-through entities were the second largest category when measured by net gain less loss with \$134.0 billion, followed by capital gain distributions with \$61.0 billion.

Table 2 shows the distribution of short-term and long-term gains and losses by adjusted gross income class for selected asset types. For all transaction types, approximately 11.1 million taxpayers reported short-term capital gains or losses, while more than 25.6 million taxpayers reported long-term capital gains or losses. For Tax Year 1998, approximately 9.6 million taxpayers reported short-term capital gains or losses, and about 23.8 million reported long-term.

Corporate stock was reported by more taxpayers than any other asset category. Approximately 7.1 million taxpayers reported short-term gains or losses on corporate stock, and 8.8 million reported long-term capital gains or losses (for Tax Year 1998, these

numbers were approximately 6.0 million and 7.7 million, respectively). For 1999, these taxpayers reported 72.7 million stock transactions with short-term gains or loss, and 32.8 million transactions with long-term gains or loss. The number of transactions per taxpayer increased with income for short-term and long-term corporate stock sales with the exception of taxpayers with a negative adjusted gross income. For example, taxpayers with \$1 million and over in AGI reported an average of 42.3 short-term transactions, compared to an average of 6.4 short-term stock transactions for taxpayers with AGI under \$20,000. For Tax Year 1998, these taxpayers reported an average of 33.6 short-term transactions and 4.5 transactions, respectively. For Tax Year 1999, taxpayers with a negative adjusted gross income reported an average of 14.9 transactions. A similar trend can be found for taxpayers with long-term transactions. Taxpayers with an AGI of \$1 million or more had an average of 16.9 transactions, while taxpayers with an AGI of under \$20,000 had an average of 2.2 transactions. Taxpayers with an AGI of \$1 million and over accounted for approximately 33 percent of short-term gains and 47.2 percent of long-term gains for all capital transactions. These

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taxpayers accounted for an even higher percentage of long-term capital gains from corporate stock, approximately 55.1 percent.

Table 3 shows the month of sale for selected asset types. One highlight of this table is that it illustrates taxpayer tendency to realize capital losses in December. Losses in December were more than twice as high as any other month, accounting for 26.3 percent of losses where dates were determinable (18.0 percent including transactions where dates were not determinable). A comparison of 1998 and 1999 data shows that this pattern remained almost the same (for Tax Year 1998, December sales accounted for 26.9 percent of losses). For short-term transactions, 22.5 percent of losses where dates were determinable were reported in December (15.6 percent including transactions where dates were not determinable). For long-term transactions, 32.5 percent of losses where dates were determinable were reported in December (21.7 percent including transactions where dates were not determinable). For sales of corporate stock, short-term and long-term losses in the month of December accounted for 18.2 percent and 27.2 percent of losses, respectively (including transactions where dates were not determinable).

Table 4 shows the distribution of transactions by holding period for selected asset types. For short-term sales, transactions held less than 1 month are the largest category when measured by the number of transactions and sales price. For example, the number of short-term gain stock transactions reported with a holding period less than 1 month accounted for 48.3 percent of short-term stock transactions, 58.7 percent of the sales price, and about 37.9 percent of the short-term gain amount (excluding transactions where dates were not determinable). A comparison of 1998 corporate stock short-term gain transactions shows similar trends for number of transactions, sales price, and amount of gain (42.6 percent, 54.4 percent, and 32.1 percent, respectively (not including transactions where dates were not determinable).

Explanation of Selected Terms

Categories of Assets:

Corporate stock.--Includes shares of common stock and short sales.

U.S. Government obligations.--Includes bonds, notes, and bills issued by the U.S. Government.

State and local government obligations.--Includes bonds, notes, bills and other debts issued by States, cities, or local governments.

Other bonds, notes and debentures.--Includes bonds and other debt obligations issued by corporations and all other types of debt obligations.

Put and call options.--A call gives the holder the right to buy the underlying asset by a certain date for a certain price. A put option gives the right to sell an asset by a certain date for a certain price. This category includes put and call options, straddles, and futures contracts on corporate stock.

Futures contracts.--Includes futures contracts on commodities, foreign currency, interest rates, stock price indexes, and other financial derivatives and instruments.

Tax-exempt bond mutual funds.--Includes sale of shares of mutual funds and investment trusts invested in bonds and other debt instruments of State and local governments.

Partnerships, S corporations, and estates and trusts.--Includes sales of partnership interests and S corporations. S corporations allocate earnings to shareholders and are taxed at the individual shareholder level.

Mutual funds, except tax-exempt bond funds.--Includes sales of shares of mutual funds and real estate investment trusts.

Livestock.--Includes cattle and other animals held for work, breeding, bearing fur, and depreciable animals.

Timber.--Includes cut or standing timber, and timber sales that qualify for 1231 treatment.

Involuntary conversions.--Includes involuntary conversions resulting from destruction, theft, condemnation, or eminent domain.

Residential rental property.--Includes apartments, duplexes, motels, nursing homes, and similar residential properties.

Depreciable business personal property.--Includes property used in business, such as equipment, machinery, and vehicles.

Depreciable business real property.--Includes office buildings, shopping malls, factory buildings, warehouses, and similar real property.

Farmland.--Includes farm and ranch land, farms, and ranches.

Other land.--Includes undeveloped land other than farmland.

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Residences.--Principal residences.

Other assets.--Includes other assets not included in the above categories, such as collectibles, bad debts, and copyrights.

Unidentifiable.--Includes assets where the description is unreadable, unidentifiable, or not present.

Pass-through gains and losses.--Includes capital gains on assets sold by partnerships, S corporations, and estates and trusts, and distributed to be taxed at the individual partner, shareholder, and beneficiary level.

Capital gain distributions.--Distributions by mutual funds to shareholders of capital gains from sales of assets by mutual funds.

Other Terms:

Basis.--The original cost of the investment adjusted by adding the cost of expenses of the sale or any improvement costs. In addition, depreciation, amortization, and depletion deductions are subtracted.

Sales price.--The gross selling price of the asset, including the cash or fair market value of other property received.

Capital Asset.--Property owned and used for investment, personal, or pleasure uses.

Gain (or loss).--The difference between the sales price and the cost or other basis, less any depreciation.

Net capital gains.--Capital gains less capital losses.

Section 1231 gains and losses.--Property used for trade or business, property held for the production of rents and royalties, and property subjected to an involuntary conversion.

Short-term.--The holding period for short-term capital gains and losses is 1 year or less.

Long-term.--The holding period for long-term capital gains and losses is more than 1 year.

Data Source and Limitations

The statistics in this report are estimates from a probability subsample of unaudited Individual Income Tax Returns, Forms 1040, 1040A, 1040EZ, and 1040PC (including electronic returns) filed by U.S. citizens and residents during Calendar Year 2000.

The sample design is a stratified probability sample, in which the population of tax returns is classified into subpopulations, called strata, and a sample is randomly selected independently from each stratum. Strata are defined by:

1. Nontaxable with adjusted gross income or expanded income of \$200,000 or more and no alternative minimum tax.
2. High combined business and farm total receipts of \$50,000,000 or more.
3. Presence or absence of special Forms or Schedules (Form 2555, Form 1116, Form 1040 Schedule C, and Form 1040 Schedule F).
4. Indexed positive or negative income. Sixty variables are used to derive positive and negative incomes. These positive and negative income classes are deflated using Chain-Type Price Index for the Gross Domestic Product to represent a base year of 1991.
5. Potential usefulness of the return for tax policy modeling. Thirty-two variables are used to determine how useful the return is for tax modeling purposes.

The Sales of Capital Assets Study is a sub-sample of the original sample. Records are selected for the sample and subsample either if they possess certain combinations of the four ending digits of the Social Security number, or if their ending five digits of an eleven-digit number generated by a mathematical transformation of the SSN are less than or equal to the stratum sample or subsampling rate times 100,000. The Tax Year 1999 estimates for the Sale of Capital Assets Study are based on a subsample of 121,053 returns randomly selected from an original sample of 176,966 returns and a final population of 127,321,626 returns. The original sample was used to produce the estimates in previously published SOI reports for Tax Year 1999, such as *Statistics of Income--Individual Income Tax Returns 1999*, Publication 1304.

Since the data represented here are estimates based on a sample of returns filed, they are subject to sampling error. To properly use the statistical data provided, the magnitude of the potential sampling error must be known; coefficients of variation (CV's) are used to measure that magnitude. The reliability of estimates based on samples, and the coefficient of variation for evaluating the precision of estimates based on samples, are discussed in the appendix to this issue of the *Bulletin*.

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Notes and References

- [1] See Wilson, Janette, "Sales of Capital Assets Reported on Individual Income Tax Returns, 1998 and 1997," *Statistics of Income Bulletin*, Summer 2002, Volume 22, Number 1.
- [2] See *Economic Report of the President* (February 1997) published by the Government Printing Office, Washington, D.C, Appendix B.
- [3] Net capital gains of \$530.7 billion and capital

gain distributions of \$61.0 billion differ from data previously published (\$542.8 billion and \$59.5 billion, respectively). Net capital gain in this article is defined as current year short-term and long term gains less losses not including carry-over amounts from previous years. In addition, losses are not limited when they exceed \$3,000 per return. See Campbell, David and Parisi, Michael, "Individual Income Tax Returns, 1999," *Statistics of Income Bulletin*, Fall 2001, Volume 21, Number 2.

Source: IRS Statistics of Income Bulletin, Summer 2003, Publication 1136 (Rev. 09-2003.)

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 1a.--Short-Term and Long-Term Capital Gains and Losses, by Asset Type, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain or loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total.....	182,421	3,583,654,314	3,231,079,159	530,711,815	112,267	1,985,607,358	1,475,930,618	719,700,188
Corporate stock.....	105,518	2,019,200,873	1,794,694,899	225,103,845	63,283	1,309,464,974	970,085,974	340,923,364
U.S. Government obligations.....	1,607	135,930,419	135,829,578	42,704	509	41,402,846	40,708,258	697,815
State and local government obligations.....	2,974	112,568,323	112,757,372	-167,658	929	28,190,421	26,346,327	1,862,028
Other bonds, notes, and debentures.....	829	32,111,387	31,962,420	163,654	247	7,573,618	6,434,667	1,180,466
Put and call options.....	6,627	42,703,919	40,659,299	2,513,113	3,816	28,051,010	14,195,380	14,004,009
Futures contracts.....	317	8,194,622	9,238,726	-1,019,186	138	5,473,682	1,550,027	3,951,917
Mutual funds, except tax-exempt bond funds.....	26,877	503,397,831	488,916,112	14,495,387	15,796	184,092,571	159,408,467	24,898,620
Tax-exempt bond mutual funds.....	4,652	64,233,796	65,448,389	-1,243,085	992	14,515,209	13,710,164	806,297
Partnership, S corporation, and estate or trust interests.....	1,619	56,554,981	39,390,006	17,811,661	623	39,963,353	15,703,325	25,054,489
Livestock.....	824	3,261,695	1,058,277	1,686,419	432	2,566,476	388,822	1,958,463
Timber.....	102	2,733,222	752,919	1,963,250	91	2,540,118	567,639	1,972,479
Involuntary conversions.....	70	455,330	253,220	92,764	30	224,116	60,640	163,586
Residential rental property.....	1,665	119,620,759	86,859,398	24,933,969	1,275	76,898,226	48,055,514	27,393,010
Depreciable business personal property.....	1,320	9,288,394	6,179,244	1,057,443	309	4,110,699	1,944,058	1,742,766
Depreciable business real property.....	737	51,161,238	33,810,136	15,485,675	565	38,973,052	21,623,144	16,734,652
Farmland.....	114	8,598,560	4,139,974	2,653,637	91	6,246,334	2,721,130	2,714,270
Other land.....	1,089	42,873,291	27,167,562	12,999,021	872	29,974,858	15,063,228	14,640,539
Residences.....	290	35,236,863	29,485,418	3,708,591	142	14,436,906	10,265,627	4,932,450
Other assets ¹	2,874	292,904,899	283,986,401	8,821,787	1,639	119,009,536	100,329,835	19,766,533
Unidentifiable.....	639	42,623,911	38,489,812	4,586,825	380	31,899,352	26,768,391	5,888,130
Pass-through gains or losses.....	4,566	N/A	N/A	134,027,743	2,996	N/A	N/A	147,420,053
Capital gain distributions.....	17,111	N/A	N/A	60,994,254	17,111	N/A	N/A	60,994,254

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total.....	60,373	1,163,806,437	1,336,495,423	188,988,373	9,782	434,240,519	418,653,118
Corporate stock.....	39,343	582,588,418	697,662,780	115,819,518	2,892	127,147,481	126,946,144
U.S. Government obligations.....	490	30,897,556	31,593,129	655,110	608	63,630,017	63,528,191
State and local government obligations.....	996	39,186,511	41,215,683	2,029,686	1,049	45,191,391	45,195,361
Other bonds, notes, and debentures.....	314	8,335,808	9,350,488	1,016,812	268	16,201,961	16,177,265
Put and call options.....	2,730	12,193,687	23,996,363	11,490,896	81	2,459,222	2,467,556
Futures contracts.....	173	2,241,121	7,208,021	4,971,103	6	479,819	480,677
Mutual funds, except tax-exempt bond funds.....	9,385	302,123,378	312,417,778	10,403,232	1,696	17,181,882	17,089,867
Tax-exempt bond mutual funds.....	2,593	33,553,849	35,587,330	2,049,381	1,067	16,164,738	16,150,896
Partnership, S corporation, and estate or trust interests.....	819	12,029,375	19,151,227	7,242,829	177	4,562,253	4,535,454
Livestock.....	182	253,786	524,500	272,043	210	441,433	144,955
Timber.....	5	38,758	47,987	9,229	7	154,346	137,292
Involuntary conversions.....	30	21,333	-12,191	70,823	10	209,881	204,770
Residential rental property.....	224	17,153,075	19,610,936	2,459,041	166	25,569,458	19,192,949
Depreciable business personal property.....	313	1,017,880	1,697,248	685,323	698	4,159,815	2,537,938
Depreciable business real property.....	101	7,770,123	8,978,475	1,248,977	72	4,418,063	3,208,516
Farmland.....	11	724,379	789,456	60,633	12	1,627,848	629,387
Other land.....	123	7,523,190	9,164,552	1,641,518	94	5,375,243	2,939,782
Residences.....	36	1,877,067	2,500,477	1,223,859	111	18,922,891	16,719,314
Other assets ¹	762	95,728,892	105,448,021	10,944,746	473	78,166,471	78,208,545
Unidentifiable.....	213	8,548,254	9,563,163	1,301,305	46	2,176,306	2,158,258
Pass-through gains or losses.....	1,531	N/A	N/A	13,392,310	38	N/A	N/A
Capital gain distributions.....	N/A	N/A	N/A	N/A	N/A	N/A	N/A

Footnotes at end of table 1c.

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Table 1b.--Short-Term Capital Gains and Losses, by Asset Type, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain or loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	96,226	2,457,854,859	2,431,702,226	40,138,009	53,900	1,229,275,418	1,095,558,410	155,977,938
Corporate stock.....	72,719	1,539,212,601	1,513,631,209	27,226,746	42,011	928,302,535	825,507,237	104,483,502
U.S. Government obligations.....	464	103,865,939	103,995,276	-187,352	107	28,200,867	27,984,017	220,071
State and local government obligations.....	401	36,884,512	37,632,155	-746,326	48	2,581,377	2,527,475	54,012
Other bonds, notes, and debentures.....	294	21,170,357	21,268,031	-104,799	94	4,182,537	3,921,202	262,545
Put and call options.....	6,245	38,964,172	37,788,987	1,641,903	3,499	25,469,792	13,100,693	12,518,025
Futures contracts.....	271	6,209,110	7,338,633	-1,111,263	108	4,535,652	851,420	3,697,569
Mutual funds, except tax-exempt bond funds.....	10,919	360,305,346	358,664,927	1,525,722	5,919	97,158,301	91,885,747	5,296,904
Tax-exempt bond mutual funds.....	1,245	28,037,438	28,429,566	-407,663	157	5,506,482	5,441,439	65,482
Partnership, S corporation, and estate or trust interests.....	449	8,906,937	10,311,187	-1,441,775	157	4,317,340	3,361,016	911,999
Livestock.....	182	571,858	445,524	126,205	85	448,906	187,646	261,092
Timber.....	6	159,833	153,141	6,406	3	57,785	46,581	11,204
Involuntary conversions.....	18	27,054	-29,199	-48,094	3	22,151	691	21,460
Residential rental property.....	195	12,573,772	11,705,317	676,148	135	7,063,499	6,111,843	947,710
Depreciable business personal property.....	171	1,732,848	1,549,458	179,740	74	868,984	511,126	356,458
Depreciable business real property.....	56	6,441,429	6,094,164	340,912	37	3,031,960	2,608,488	425,313
Farmland.....	9	433,831	326,037	113,853	8	384,132	254,563	129,569
Other land.....	65	2,889,353	1,619,773	280,565	51	1,370,793	1,005,662	367,278
Residences.....	22	2,683,840	2,882,544	31,042	6	279,613	250,549	47,255
Other assets ¹	1,108	254,874,196	256,387,054	-1,607,035	599	92,605,546	88,227,033	4,887,458
Unidentifiable.....	361	31,910,432	31,508,443	374,953	212	22,887,167	21,773,982	1,238,955
Pass-through gains or losses.....	1,024	N/A	N/A	13,268,124	586	N/A	N/A	19,774,078

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	38,495	936,472,045	1,045,068,228	115,839,929	3,831	292,107,396	291,075,587
Corporate stock.....	28,917	509,874,556	586,946,973	77,256,755	1,791	101,035,511	101,177,000
U.S. Government obligations.....	194	22,202,500	22,650,385	407,423	163	53,462,572	53,360,874
State and local government obligations.....	236	15,518,453	16,318,406	800,338	117	18,784,682	18,786,274
Other bonds, notes, and debentures.....	140	4,088,773	4,454,394	367,345	60	12,899,047	12,892,434
Put and call options.....	2,680	11,358,945	22,546,293	10,876,122	66	2,135,436	2,142,001
Futures contracts.....	158	1,219,259	6,032,156	4,808,832	5	454,199	455,057
Mutual funds, except tax-exempt bond funds.....	4,070	251,077,111	254,771,280	3,771,182	930	12,069,935	12,007,901
Tax-exempt bond mutual funds.....	727	12,620,388	13,077,630	473,145	361	9,910,568	9,910,498
Partnership, S corporation, and estate or trust interests.....	255	3,854,818	6,230,845	2,353,774	37	734,778	719,325
Livestock.....	91	118,509	253,434	134,887	6	4,443	4,443
Timber.....	1	23,128	27,925	4,798	2	78,921	78,635
Involuntary conversions.....	15	235	-34,558	69,554	*(2)	*4,667	*4,667
Residential rental property.....	38	3,568,529	3,840,088	271,562	22	1,941,744	1,753,386
Depreciable business personal property.....	65	463,882	640,600	176,718	31	399,982	397,731
Depreciable business real property.....	14	3,130,911	3,215,715	84,401	5	278,559	269,961
Farmland.....	1	47,098	68,873	15,717	*(2)	*2,600	*2,600
Other land.....	3	117,083	203,796	86,714	11	1,401,477	410,315
Residences.....	5	619,723	635,436	16,213	12	1,784,504	1,996,559
Other assets ¹	317	89,207,791	95,111,223	6,494,493	192	73,060,859	73,048,798
Unidentifiable.....	134	7,360,354	8,077,333	864,002	15	1,662,911	1,657,128
Pass-through gains or losses.....	434	N/A	N/A	6,505,954	4	N/A	N/A

Footnotes at end of table 1c.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 1c.--Long-Term Capital Gains and Losses, by Asset Type, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Asset type	All transactions				Gain transactions			
	Number	Sales price	Basis	Net gain or loss	Number	Sales price	Basis	Gain
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Total	86,196	1,125,799,455	799,376,934	490,573,806	58,367	756,331,940	380,372,208	563,722,250
Corporate stock.....	32,799	479,988,271	281,063,690	197,877,099	21,272	381,162,438	144,578,738	236,439,862
U.S. Government obligations.....	1,143	32,064,480	31,834,301	230,056	402	13,201,979	12,724,241	477,744
State and local government obligations.....	2,573	75,683,811	75,125,217	578,669	881	25,609,044	23,818,853	1,808,016
Other bonds, notes, and debentures.....	535	10,941,030	10,694,389	268,453	153	3,391,081	2,513,465	917,920
Put and call options.....	382	3,739,747	2,870,313	871,210	317	2,581,218	1,094,687	1,485,984
Futures contracts.....	45	1,985,512	1,900,093	92,077	30	938,031	698,607	254,347
Mutual funds, except tax-exempt bond funds.....	15,958	143,092,484	130,251,185	12,969,666	9,876	86,934,270	67,522,720	19,601,716
Tax-exempt bond mutual funds.....	3,407	36,196,357	37,018,823	-835,422	836	9,008,727	8,268,725	740,815
Partnership, S corporation, and estate or trust interests.....	1,170	47,648,044	29,078,819	19,253,436	466	35,646,013	12,342,309	24,142,490
Livestock.....	642	2,689,837	612,753	1,560,215	347	2,117,571	201,176	1,697,371
Timber.....	96	2,573,389	599,777	1,956,844	88	2,482,333	521,059	1,961,275
Involuntary conversions.....	51	428,277	282,419	140,858	27	201,965	59,949	142,127
Residential rental property.....	1,470	107,046,987	75,154,081	24,257,822	1,140	69,834,728	41,943,671	26,445,300
Depreciable business personal property.....	1,149	7,555,546	4,629,786	877,703	235	3,241,715	1,432,932	1,386,308
Depreciable business real property.....	681	44,719,809	27,715,972	15,144,763	528	35,941,093	19,014,656	16,309,339
Farmland.....	104	8,164,730	3,813,937	2,539,784	82	5,862,202	2,466,567	2,584,701
Other land.....	1,024	39,983,938	25,547,789	12,718,457	821	28,604,065	14,057,566	14,273,261
Residences.....	267	32,553,024	26,602,874	3,677,549	137	14,157,293	10,015,078	4,885,195
Other assets ¹	1,766	38,030,702	27,599,346	10,428,822	1,040	26,403,990	12,102,802	14,879,075
Unidentifiable.....	278	10,713,479	6,981,369	4,211,872	169	9,012,185	4,994,409	4,649,175
Pass-through gains or losses.....	3,542	N/A	N/A	120,759,619	2,410	N/A	N/A	127,645,975
Capital gain distributions.....	17,111	N/A	N/A	60,994,254	17,111	N/A	N/A	60,994,254

Asset type	Loss transactions				Transactions with no gain or loss		
	Number	Sales price	Basis	Loss	Number	Sales price	Basis
	(9)	(10)	(11)	(12)	(13)	(14)	(15)
Total	21,878	227,334,393	291,427,194	73,148,445	5,951	142,133,122	127,577,531
Corporate stock.....	10,426	72,713,862	110,715,807	38,562,763	1,101	26,111,970	25,769,145
U.S. Government obligations.....	296	8,695,056	8,942,744	247,687	445	10,167,444	10,167,317
State and local government obligations.....	759	23,668,058	24,897,277	1,229,347	933	26,406,709	26,409,087
Other bonds, notes, and debentures.....	175	4,247,036	4,896,093	649,467	208	3,302,914	3,284,831
Put and call options.....	50	834,742	1,450,070	614,774	14	323,787	325,556
Futures contracts.....	14	1,021,862	1,175,866	162,271	2	25,620	25,620
Mutual funds, except tax-exempt bond funds.....	5,316	51,046,267	57,646,499	6,632,050	766	5,111,947	5,081,966
Tax-exempt bond mutual funds.....	1,866	20,933,461	22,509,700	1,576,236	705	6,254,170	6,240,398
Partnership, S corporation, and estate or trust interests.....	564	8,174,556	12,920,381	4,889,055	140	3,827,475	3,816,128
Livestock.....	91	135,277	271,066	137,156	204	436,990	140,512
Timber.....	4	15,631	20,062	4,431	4	75,426	58,657
Involuntary conversions.....	15	21,098	22,367	1,269	10	205,214	200,103
Residential rental property.....	186	13,584,546	15,770,848	2,187,479	144	23,627,714	17,439,562
Depreciable business personal property.....	248	553,998	1,056,648	508,604	667	3,759,834	2,140,207
Depreciable business real property.....	87	4,639,212	5,762,761	1,164,576	66	4,139,504	2,938,555
Farmland.....	10	677,281	720,583	44,916	12	1,625,248	626,787
Other land.....	120	7,406,107	8,960,755	1,554,805	84	3,973,766	2,529,468
Residences.....	31	1,257,344	1,865,041	1,207,646	100	17,138,386	14,722,755
Other assets ¹	446	6,521,101	10,336,798	4,450,253	281	5,105,612	5,159,747
Unidentifiable.....	78	1,187,900	1,485,830	437,303	31	513,395	501,130
Pass-through gains or losses.....	1,098	N/A	N/A	6,886,356	34	N/A	N/A
Capital gain distributions.....	N/A	N/A	N/A	N/A	N/A	N/A	N/A

* Estimate should be used with caution because of small number of sample returns on which it is based.

N/A--Not applicable.

¹ Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; pass-through gains or losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

² Less than 500.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and pass-through gains or losses; (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss; and (c) sales price and basis often reported as negative for futures contracts and put and call options when a loss occurred. Comparisons across tables may differ because of misreporting of holding periods and the varying methodologies in classifying these.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 2a.--Returns with Short-Term and Long-Term Capital Gains and Losses: All Asset Types, by Size of Adjusted Gross Income, Tax Year 1999

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions ¹			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
All asset types							
All returns.....	11,063,066	8,779,582	57,731,133	155,977,938	6,630,549	38,494,543	115,839,929
Adjusted gross deficit.....	178,651	124,492	1,068,461	4,408,774	126,595	797,573	5,643,222
Under \$20,000.....	1,539,284	1,161,875	4,709,511	4,064,206	817,129	3,260,705	4,295,733
\$20,000 under \$50,000.....	2,336,603	1,827,043	9,270,709	8,813,846	1,286,501	5,746,803	7,385,912
\$50,000 under \$100,000.....	3,355,877	2,618,745	12,728,832	15,676,400	1,967,826	8,574,186	12,659,958
\$100,000 under \$200,000.....	2,228,624	1,834,368	12,297,879	22,905,082	1,398,534	7,782,225	16,239,180
\$200,000 under \$500,000.....	1,009,095	853,637	10,176,722	32,707,076	704,216	6,764,549	22,645,539
\$500,000 under \$1,000,000.....	246,958	210,994	3,611,820	15,903,691	192,405	2,623,358	11,011,300
\$1,000,000 or more.....	167,975	148,428	3,867,199	51,498,862	137,343	2,945,144	35,959,084
Size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions ¹			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
All asset types							
All returns.....	25,643,866	24,165,525	64,317,636	563,722,250	7,895,295	21,878,012	73,148,445
Adjusted gross deficit.....	325,664	256,749	613,426	8,554,337	161,839	355,355	4,537,268
Under \$20,000.....	5,322,345	5,034,293	8,647,447	12,803,453	1,146,648	2,392,407	5,246,484
\$20,000 under \$50,000.....	6,245,908	5,832,112	12,658,618	25,438,311	1,654,818	4,462,021	7,352,784
\$50,000 under \$100,000.....	7,739,026	7,298,365	17,439,186	54,972,806	2,332,157	5,371,282	12,583,925
\$100,000 under \$200,000.....	4,051,043	3,851,817	12,761,990	69,299,215	1,563,197	4,260,758	11,511,732
\$200,000 under \$500,000.....	1,455,882	1,402,142	7,144,521	76,842,566	718,889	2,802,623	11,392,203
\$500,000 under \$1,000,000.....	309,566	300,106	2,626,527	49,655,308	187,848	1,109,342	5,953,430
\$1,000,000 or more.....	194,432	189,941	2,425,922	266,156,255	129,899	1,124,223	14,570,620

Footnotes at end of table 2e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 2b.--Returns with Short-Term and Long-Term Capital Gains and Losses: Corporate Stock, by Size of Adjusted Gross Income, Tax Year 1999

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions ¹			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Corporate stock							
All returns.....	7,128,923	5,849,968	43,802,073	104,483,502	4,381,382	28,917,237	77,256,755
Adjusted gross deficit.....	98,205	74,701	849,654	2,376,749	75,257	611,152	2,459,324
Under \$20,000.....	744,112	603,981	2,823,876	2,643,954	400,135	1,935,599	2,598,030
\$20,000 under \$50,000.....	1,427,489	1,147,848	6,933,820	6,855,583	805,350	4,187,093	5,746,270
\$50,000 under \$100,000.....	2,239,990	1,813,571	9,561,703	11,573,129	1,334,008	6,257,494	8,870,196
\$100,000 under \$200,000.....	1,549,690	1,295,278	9,122,554	16,683,289	984,005	5,709,396	11,182,289
\$200,000 under \$500,000.....	750,144	638,210	8,457,213	25,628,366	529,502	5,665,721	17,744,048
\$500,000 under \$1,000,000.....	189,299	162,593	2,955,655	11,730,224	147,298	2,147,719	7,219,261
\$1,000,000 or more.....	129,994	113,786	3,097,597	26,992,208	105,826	2,403,063	21,437,335
Size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions ¹			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Corporate stock							
All returns.....	8,771,078	7,142,641	22,373,162	236,439,862	4,034,224	10,425,608	38,562,763
Adjusted gross deficit.....	84,713	47,857	146,208	1,833,443	57,577	138,374	1,196,424
Under \$20,000.....	1,127,067	898,903	1,602,375	2,439,891	443,870	924,148	2,073,948
\$20,000 under \$50,000.....	1,810,648	1,455,035	3,408,574	6,252,384	736,191	1,512,058	3,492,999
\$50,000 under \$100,000.....	2,770,079	2,243,910	5,774,352	17,030,547	1,237,031	2,731,535	6,191,832
\$100,000 under \$200,000.....	1,828,798	1,495,788	4,803,778	23,951,306	913,703	2,263,019	6,802,481
\$200,000 under \$500,000.....	817,325	698,063	3,505,666	31,988,199	441,171	1,474,224	7,081,504
\$500,000 under \$1,000,000.....	197,720	179,892	1,563,773	22,654,242	120,301	668,529	3,766,096
\$1,000,000 or more.....	134,728	123,193	1,568,438	130,289,850	84,380	713,721	7,957,479

Footnotes at end of table 2e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 2c.--Returns with Short-Term and Long-Term Capital Gains and Losses: Bonds and Other Securities, by Size of Adjusted Gross Income, Tax Year 1999

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions ¹			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Bonds and other securities ²							
All returns.....	477,936	269,453	589,974	536,628	267,962	569,536	1,575,106
Adjusted gross deficit.....	3,034	2,285	7,270	16,412	1,189	3,795	51,444
Under \$20,000.....	61,378	35,042	46,700	10,357	27,088	46,752	36,589
\$20,000 under \$50,000.....	93,655	45,685	81,574	15,995	54,038	94,949	86,223
\$50,000 under \$100,000.....	111,332	61,523	95,605	17,296	67,359	95,529	135,882
\$100,000 under \$200,000.....	85,712	53,923	102,736	25,930	46,193	85,622	82,063
\$200,000 under \$500,000.....	63,825	35,450	111,785	192,881	36,474	103,153	311,499
\$500,000 under \$1,000,000.....	26,208	15,558	50,258	45,977	15,694	46,816	149,130
\$1,000,000 or more.....	32,792	19,988	94,046	211,781	19,928	92,921	722,277
Size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions ¹			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Bonds and other securities ²							
All returns.....	1,813,545	1,449,026	3,021,341	3,203,680	631,030	1,229,776	2,126,502
Adjusted gross deficit.....	14,852	11,411	19,201	51,511	5,219	9,715	35,362
Under \$20,000.....	237,521	203,049	302,148	101,996	48,217	67,742	62,584
\$20,000 under \$50,000.....	388,247	307,165	599,882	195,787	138,064	224,063	198,035
\$50,000 under \$100,000.....	468,824	361,188	676,458	357,255	175,363	306,194	476,957
\$100,000 under \$200,000.....	363,439	280,352	593,151	363,729	137,320	268,433	262,165
\$200,000 under \$500,000.....	214,833	182,412	471,285	629,478	73,210	180,727	296,948
\$500,000 under \$1,000,000.....	70,668	58,469	182,950	352,798	28,279	76,958	295,226
\$1,000,000 or more.....	55,162	44,979	176,267	1,151,126	25,358	95,945	499,226

Footnotes at end of table 2e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 2d.--Returns with Short-Term and Long-Term Capital Gains and Losses: Real Estate, by Size of Adjusted Gross Income, Tax Year 1999

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions ¹			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Real estate ³							
All returns.....	250,067	200,295	269,380	1,869,870	52,216	56,086	458,394
Adjusted gross deficit.....	6,584	5,845	6,977	81,257	838	963	93,475
Under \$20,000.....	22,462	17,020	21,875	71,126	*5,467	*5,467	*29,155
\$20,000 under \$50,000.....	66,945	56,439	72,005	175,854	*10,948	*11,389	*65,478
\$50,000 under \$100,000.....	89,400	66,699	85,706	552,746	22,911	22,911	121,318
\$100,000 under \$200,000.....	39,815	34,389	53,100	382,477	6,774	9,878	88,018
\$200,000 under \$500,000.....	15,375	11,951	17,097	310,349	3,543	3,547	23,537
\$500,000 under \$1,000,000.....	5,492	4,792	8,655	108,042	849	967	14,713
\$1,000,000 or more.....	3,995	3,161	3,965	188,019	888	964	22,698
Size of adjusted gross income	Returns with long-term capital gain or loss						
Number of returns	Returns with long-term gain transactions ¹			Returns with long-term loss transactions			
	Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss	
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Real estate ³							
All returns.....	2,520,915	2,205,219	2,877,147	59,612,601	366,946	402,231	4,951,775
Adjusted gross deficit.....	55,812	40,417	54,559	1,403,767	17,166	18,549	813,685
Under \$20,000.....	319,093	264,058	301,789	1,259,372	60,991	61,029	697,716
\$20,000 under \$50,000.....	599,631	516,023	629,010	4,425,064	90,902	101,377	784,167
\$50,000 under \$100,000.....	764,764	661,907	925,872	10,078,968	114,929	122,836	1,080,094
\$100,000 under \$200,000.....	481,090	447,898	577,863	13,938,595	50,126	61,571	698,058
\$200,000 under \$500,000.....	220,270	203,097	278,271	13,763,934	21,896	24,510	441,210
\$500,000 under \$1,000,000.....	46,744	41,379	62,934	5,694,592	6,580	7,527	200,874
\$1,000,000 or more.....	33,512	30,441	46,850	9,048,308	4,355	4,833	235,972

Footnotes at end of table 2e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 2e.--Returns with Short-Term and Long-Term Capital Gains and Losses: Other Asset Types, by Size of Adjusted Gross Income, Tax Year 1999

[All figures are estimates based on samples--money amounts are in thousands of dollars]

Size of adjusted gross income	Returns with short-term capital gain or loss						
	Number of returns	Returns with short-term gain transactions ¹			Returns with short-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)
Other asset types ⁴							
All returns.....	6,481,140	4,390,229	13,069,683	49,087,937	3,389,017	8,951,684	36,549,674
Adjusted gross deficit.....	128,302	73,708	204,560	1,934,356	77,046	181,664	3,038,980
Under \$20,000.....	948,511	648,226	1,817,059	1,338,768	473,986	1,272,887	1,631,959
\$20,000 under \$50,000.....	1,233,711	826,724	2,183,310	1,766,414	627,922	1,453,373	1,487,940
\$50,000 under \$100,000.....	1,695,467	1,135,404	2,985,817	3,533,229	874,301	2,198,251	3,532,561
\$100,000 under \$200,000.....	1,328,417	929,266	3,019,490	5,813,386	694,779	1,977,329	4,886,810
\$200,000 under \$500,000.....	708,994	486,577	1,590,627	6,575,480	393,616	992,129	4,566,455
\$500,000 under \$1,000,000.....	229,124	151,846	597,228	4,019,449	131,585	427,856	3,628,195
\$1,000,000 or more.....	208,613	138,478	671,591	24,106,855	115,784	448,196	13,776,774
Size of adjusted gross income	Returns with long-term capital gain or loss						
	Number of returns	Returns with long-term gain transactions ¹			Returns with long-term loss transactions		
		Number of returns	Number of transactions	Gain	Number of returns	Number of transactions	Loss
	(8)	(9)	(10)	(11)	(12)	(13)	(14)
Other asset types ⁴							
All returns.....	28,825,785	25,896,187	36,045,986	264,466,107	4,906,442	9,820,397	27,507,405
Adjusted gross deficit.....	341,266	265,643	393,459	5,265,615	111,740	188,717	2,491,797
Under \$20,000.....	5,683,735	5,182,507	6,441,135	9,002,194	746,465	1,339,489	2,412,236
\$20,000 under \$50,000.....	6,504,495	5,860,170	8,021,152	14,565,076	1,017,903	2,624,522	2,877,583
\$50,000 under \$100,000.....	8,426,187	7,618,176	10,062,504	27,506,035	1,363,080	2,210,717	4,835,042
\$100,000 under \$200,000.....	4,959,787	4,444,121	6,787,198	31,045,584	937,289	1,667,735	3,749,027
\$200,000 under \$500,000.....	2,033,010	1,774,180	2,889,299	30,460,955	468,488	1,123,163	3,572,541
\$500,000 under \$1,000,000.....	511,972	437,529	816,870	20,953,676	143,959	356,328	1,691,234
\$1,000,000 or more.....	365,334	313,860	634,368	125,666,971	117,519	309,725	5,877,943

* Estimate should be used with caution because of small number of sample returns on which it is based.

¹ Transactions with no gain or loss are included with gain transactions.

² Bonds and other securities includes U.S. Government obligations, State and local government obligations, and other bonds, notes, and debentures.

³ Real estate includes residential rental property, depreciable business real property, farmland, and other land.

⁴ Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; pass-through gains or losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Number of returns with gain, plus number of returns with loss, does not add to the total column because some returns showed both. Detail may not add to totals because of rounding. Comparisons across tables may differ because of misreporting of holding periods and the varying methodologies in classifying these.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 3a.--Short-Term and Long-Term Capital Asset Transactions: All Asset Types, by Month of Sale, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	All asset types							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	57,731	1,521,382,814	1,386,633,997	155,977,938	38,495	936,472,045	1,045,068,228	115,839,929
January.....	4,449	85,620,728	73,701,267	11,892,492	2,182	34,196,706	39,922,211	5,493,264
February.....	2,970	56,692,943	51,078,353	5,679,424	2,123	31,807,780	35,890,583	4,044,825
March.....	3,924	76,423,301	68,135,377	8,327,838	2,571	33,427,997	38,704,606	5,262,452
April.....	5,027	92,790,200	79,826,284	12,959,601	2,960	38,721,705	44,608,469	5,968,947
May.....	3,903	65,513,883	58,444,798	7,162,376	2,279	34,576,683	39,030,957	4,419,102
June.....	3,604	59,885,594	53,458,138	6,381,784	2,204	32,478,563	37,600,118	5,084,978
July.....	4,074	66,045,741	58,201,304	7,876,230	2,204	30,712,987	34,872,881	4,129,914
August.....	3,303	56,621,666	50,425,645	6,087,127	2,571	38,690,820	46,360,839	7,670,725
September.....	2,944	48,834,380	43,514,130	5,421,823	2,589	31,081,148	37,433,418	6,349,864
October.....	3,465	65,805,876	58,885,216	6,799,809	2,888	34,141,757	40,606,179	6,448,090
November.....	5,335	95,921,837	82,710,643	12,128,291	3,315	42,498,382	50,040,743	7,500,216
December.....	5,796	143,443,132	128,772,412	14,537,516	5,360	120,674,613	138,800,148	18,081,492
Month not determinable.....	8,937	607,783,534	579,480,429	50,723,626	5,247	433,462,903	461,197,077	35,386,059
Long-term transactions								
Total.....	64,318	898,465,062	507,949,739	563,722,250	21,878	227,334,393	291,427,194	73,148,445
January.....	3,020	61,446,128	33,371,817	26,761,126	936	10,332,370	13,186,644	2,861,316
February.....	2,461	45,217,566	26,272,204	18,457,157	893	8,723,687	10,843,664	2,127,485
March.....	2,763	55,579,080	31,921,637	21,279,791	1,352	9,995,186	12,775,800	2,783,758
April.....	2,920	58,980,373	32,694,175	25,526,628	1,110	9,863,742	12,765,434	2,902,926
May.....	2,463	41,557,245	23,380,495	17,381,398	887	9,761,023	11,897,105	2,139,499
June.....	2,925	55,413,907	32,271,539	21,773,955	1,336	14,609,228	17,659,132	3,133,321
July.....	2,650	56,741,234	35,304,762	19,290,252	1,025	13,303,774	16,003,404	2,700,962
August.....	2,546	46,277,685	26,600,192	18,247,099	1,122	14,254,003	17,009,759	2,764,213
September.....	2,204	44,039,156	24,670,725	17,570,846	1,130	10,820,066	13,421,400	2,607,546
October.....	2,207	48,784,725	27,749,642	19,207,005	1,265	15,462,638	19,549,025	4,098,741
November.....	2,283	48,465,704	24,842,802	22,643,749	1,635	14,160,777	18,910,084	4,754,831
December.....	3,189	65,918,214	37,604,266	25,315,877	4,048	33,182,235	48,987,128	15,856,369
Month not determinable.....	32,688	270,044,045	151,265,484	310,267,368	5,137	62,865,664	78,418,616	24,417,479

Footnotes at end of table 3e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 3b.--Short-Term and Long-Term Capital Asset Transactions: Corporate Stock, by Month of Sale, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Corporate stock							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	43,802	1,029,338,046	926,684,236	104,483,502	28,917	509,874,556	586,946,973	77,256,755
January.....	3,629	61,344,748	52,243,364	9,099,129	1,758	26,247,400	29,822,333	3,441,094
February.....	2,294	41,225,114	36,502,519	4,731,181	1,668	24,521,591	27,711,325	3,193,661
March.....	3,243	54,927,109	47,634,305	7,334,277	2,057	26,840,585	31,077,450	4,232,912
April.....	4,216	71,927,812	60,837,102	11,120,845	2,509	31,000,257	35,914,335	4,929,171
May.....	3,219	49,994,966	43,864,457	6,128,478	1,869	27,352,310	30,941,668	3,591,656
June.....	2,949	45,287,974	39,962,462	5,311,498	1,700	23,984,905	27,758,752	3,777,987
July.....	3,321	51,855,828	45,179,762	6,683,746	1,751	23,857,637	27,121,136	3,273,886
August.....	2,722	41,418,779	36,263,859	5,150,789	2,092	29,462,694	36,230,969	6,771,222
September.....	2,314	36,914,317	32,449,807	4,506,840	2,102	24,356,968	29,703,951	5,343,207
October.....	2,900	51,982,044	46,206,775	5,776,777	2,387	26,742,753	31,864,472	5,121,354
November.....	4,684	76,463,928	65,759,497	10,682,015	2,766	33,107,086	39,120,789	6,009,933
December.....	4,889	106,480,364	94,275,212	12,181,206	4,352	99,194,381	113,256,057	14,078,078
Month not determinable.....	3,422	339,515,063	325,505,115	15,776,721	1,906	113,205,988	126,423,735	13,492,594
Long-term transactions								
Total.....	22,373	407,274,409	170,347,882	236,439,862	10,426	72,713,862	110,715,807	38,562,763
January.....	1,682	29,002,917	11,617,389	17,383,515	503	3,059,512	4,499,936	1,445,863
February.....	1,181	18,903,225	7,661,078	11,234,093	434	2,439,926	3,515,770	1,076,595
March.....	1,533	23,385,626	9,886,389	13,494,020	732	4,030,528	5,912,568	1,882,747
April.....	1,690	31,284,449	13,372,198	17,893,928	610	4,233,642	6,224,041	1,991,538
May.....	1,397	18,547,357	7,522,491	11,000,240	453	3,374,947	4,679,386	1,304,982
June.....	1,562	24,380,740	10,413,346	13,930,143	607	4,685,775	6,702,875	2,018,143
July.....	1,327	20,358,909	8,725,211	11,617,617	491	3,389,011	4,833,896	1,445,094
August.....	1,348	17,448,168	7,277,993	10,137,107	573	4,102,243	5,671,283	1,569,732
September.....	1,218	18,375,811	7,635,251	10,726,304	677	3,926,770	5,590,279	1,669,881
October.....	1,283	21,464,666	8,228,469	13,199,364	778	4,339,858	6,772,236	2,437,858
November.....	1,368	25,308,367	8,629,685	16,575,388	1,037	5,912,656	9,439,794	3,528,080
December.....	1,658	32,838,522	15,955,937	16,820,172	2,240	12,095,387	22,546,240	10,487,919
Month not determinable.....	5,126	125,975,652	53,422,444	72,427,972	1,290	17,123,607	24,327,505	7,704,333

Footnotes at end of table 3e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 3c.--Short-Term and Long-Term Capital Asset Transactions: Bonds and Other Securities, by Month of Sale, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Bonds and other securities ²							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	590	120,111,082	119,472,276	536,628	570	41,809,726	43,423,185	1,575,106
January.....	50	13,020,073	12,971,652	48,198	27	4,029,861	4,081,347	51,486
February.....	41	7,941,464	7,896,644	37,995	31	3,231,620	3,333,491	61,237
March.....	38	9,461,077	9,433,352	27,659	33	2,392,651	2,436,327	43,782
April.....	39	10,347,922	10,298,211	48,833	47	2,372,168	2,400,158	28,031
May.....	41	7,448,875	7,351,019	97,297	32	2,082,708	2,148,101	65,434
June.....	44	7,492,873	7,445,331	47,141	57	4,413,731	4,533,738	120,011
July.....	30	5,504,701	5,478,930	23,378	51	2,497,396	2,597,582	100,186
August.....	33	7,115,713	7,095,394	19,393	32	3,244,635	3,327,611	82,987
September.....	22	3,913,267	3,900,273	12,547	25	1,608,714	1,701,658	92,996
October.....	31	7,121,492	7,039,971	22,235	36	2,982,238	3,120,418	138,939
November.....	45	8,668,335	8,612,381	54,346	55	3,400,079	3,593,656	193,819
December.....	29	10,079,908	10,053,939	24,792	95	5,816,923	6,253,464	436,750
Month not determinable.....	148	21,995,383	21,895,179	72,815	47	3,737,002	3,895,636	159,448
Long-term transactions								
Total.....	3,021	82,079,171	78,917,794	3,203,680	1,230	36,610,150	38,736,114	2,126,502
January.....	228	6,379,675	6,008,290	371,390	78	2,056,012	2,140,182	84,166
February.....	162	5,123,297	4,928,455	194,951	60	1,916,316	1,985,846	69,533
March.....	184	5,674,323	5,364,227	310,100	91	1,980,598	2,047,100	66,502
April.....	167	5,758,448	5,571,600	187,367	59	1,433,544	1,464,695	31,174
May.....	145	4,616,554	4,441,919	174,683	67	1,667,426	1,737,595	70,169
June.....	203	6,007,998	5,757,169	250,600	88	2,310,431	2,373,653	63,219
July.....	260	6,883,541	6,678,324	205,250	84	3,129,705	3,249,432	119,726
August.....	198	5,768,626	5,662,648	106,096	114	2,977,594	3,093,195	115,671
September.....	166	4,151,091	4,063,911	87,866	73	2,357,608	2,519,106	161,498
October.....	164	4,831,051	4,626,411	204,671	114	3,095,508	3,277,614	182,123
November.....	171	4,537,089	4,389,172	147,915	108	3,364,606	3,554,454	189,848
December.....	205	5,048,412	4,813,034	253,276	184	6,341,773	7,135,382	793,609
Month not determinable.....	769	17,299,066	16,612,634	709,516	110	3,979,027	4,157,860	179,264

Footnotes at end of table 3e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 3d.--Short-Term and Long-Term Capital Asset Transactions: Real Estate, by Month of Sale, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Real estate ³							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	269	15,474,764	12,416,818	1,869,870	56	6,863,621	7,328,472	458,394
January.....	10	536,081	447,038	78,079	2	556,326	631,297	74,971
February.....	17	434,781	363,748	70,105	2	122,598	142,756	20,169
March.....	19	972,631	899,882	63,805	6	362,829	418,198	55,369
April.....	24	1,098,235	875,144	196,364	7	724,126	770,725	40,540
May.....	12	662,420	545,434	102,939	1	623,576	636,600	13,024
June.....	16	828,817	719,113	80,445	7	308,680	335,322	26,641
July.....	34	2,006,173	1,797,315	218,679	4	315,270	338,971	23,701
August.....	31	759,987	571,199	72,138	5	800,606	852,173	51,567
September.....	23	1,458,305	1,372,370	81,893	4	124,244	141,134	16,891
October.....	17	502,815	418,147	84,296	2	98,368	108,991	10,622
November.....	19	2,887,867	1,614,649	260,070	3	321,970	378,836	56,920
December.....	20	1,152,065	916,938	233,335	5	2,293,944	2,318,872	24,806
Month not determinable.....	29	2,174,587	1,875,839	327,723	8	211,084	254,597	43,173
Long-term transactions								
Total.....	2,877	173,608,319	101,016,832	59,612,601	402	26,307,145	31,214,947	4,951,775
January.....	244	12,320,792	6,215,709	5,396,174	30	2,517,000	2,854,009	337,009
February.....	181	12,183,620	7,222,144	4,669,226	29	2,003,250	2,485,696	482,063
March.....	212	14,153,347	7,965,257	4,640,136	24	1,239,175	1,469,582	230,393
April.....	193	11,779,342	6,931,515	4,640,808	25	1,565,322	1,924,393	359,070
May.....	206	10,409,449	5,859,889	4,048,726	33	2,184,355	2,630,769	447,897
June.....	227	12,719,824	8,054,131	3,914,693	28	2,302,447	2,532,165	229,406
July.....	237	16,397,988	10,685,416	4,315,506	29	1,745,910	2,058,562	312,661
August.....	268	14,537,860	8,400,293	4,973,799	35	1,725,982	2,067,302	341,424
September.....	197	11,531,270	6,249,529	4,107,640	25	1,274,950	1,419,140	144,191
October.....	175	13,910,568	9,198,880	3,103,074	30	2,565,327	3,151,023	585,695
November.....	151	10,618,407	6,595,219	3,366,108	16	754,267	886,322	132,189
December.....	208	13,209,061	6,882,569	3,703,154	46	3,677,556	4,400,294	722,767
Month not determinable.....	379	19,836,792	10,756,281	8,733,557	52	2,751,603	3,335,690	627,010

Footnotes at end of table 3e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 3e.--Short-Term and Long-Term Capital Asset Transactions: Other Asset Types, by Month of Sale, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, month of sale	Other asset types ⁴							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	13,070	356,458,922	328,060,667	49,087,937	8,952	377,924,143	407,369,598	36,549,674
January.....	761	10,719,827	8,039,213	2,667,087	395	3,363,119	5,387,234	1,925,713
February.....	619	7,091,584	6,315,442	840,143	422	3,931,971	4,703,010	769,758
March.....	624	11,062,484	10,167,838	902,097	475	3,831,932	4,772,631	930,389
April.....	748	9,416,231	7,815,826	1,593,558	397	4,625,154	5,523,251	971,206
May.....	631	7,407,622	6,683,888	833,662	377	4,518,089	5,304,588	748,988
June.....	596	6,275,930	5,331,232	942,701	440	3,771,247	4,972,306	1,160,339
July.....	689	6,679,040	5,745,297	950,427	399	4,042,684	4,815,192	732,140
August.....	516	7,327,187	6,495,193	844,808	441	5,182,886	5,950,086	764,948
September.....	586	6,548,491	5,791,680	820,543	457	4,991,222	5,886,675	896,770
October.....	517	6,199,525	5,220,324	916,502	462	4,318,397	5,512,298	1,177,175
November.....	588	7,901,706	6,724,116	1,131,860	491	5,669,247	6,947,462	1,239,544
December.....	859	25,730,795	23,526,323	2,098,183	908	13,369,365	16,971,756	3,541,858
Month not determinable.....	5,337	244,098,500	230,204,295	34,546,367	3,286	316,308,829	330,623,110	21,690,844
Long-term transactions								
Total.....	36,046	235,503,164	157,667,231	264,466,107	9,820	91,703,236	110,760,326	27,507,405
January.....	866	13,742,744	9,530,429	3,610,047	325	2,699,845	3,692,517	994,279
February.....	938	9,007,425	6,460,527	2,358,886	371	2,364,196	2,856,352	499,294
March.....	834	12,365,784	8,705,764	2,835,536	505	2,744,885	3,346,551	604,116
April.....	870	10,158,134	6,818,861	2,804,525	416	2,631,234	3,152,305	521,144
May.....	715	7,983,884	5,556,196	2,157,749	334	2,534,295	2,849,354	316,450
June.....	933	12,305,346	8,046,892	3,678,519	613	5,310,574	6,050,439	822,554
July.....	826	13,100,796	9,215,811	3,151,879	421	5,039,148	5,861,515	823,481
August.....	732	8,523,031	5,259,259	3,030,098	400	5,448,184	6,177,979	737,386
September.....	623	9,980,984	6,722,033	2,649,036	355	3,260,738	3,892,873	631,977
October.....	585	8,578,441	5,695,882	2,699,896	343	5,461,944	6,348,152	893,064
November.....	593	8,001,842	5,228,726	2,554,339	472	4,129,247	5,029,514	904,714
December.....	1,117	14,822,219	9,952,726	4,539,274	1,578	11,067,519	14,905,213	3,852,074
Month not determinable.....	26,414	106,932,535	70,474,125	228,396,323	3,686	39,011,427	46,597,561	15,906,872

¹ Transactions with no gain or loss are included with gain transactions.

² Bonds and other securities include U. S. Government obligations, State and local government obligations, and other bonds, notes, and debentures.

³ Real estate includes residential rental property, depreciable business real property, farmland, and other land.

⁴ Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; pass-through gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal net gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and pass-through gains or losses; (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss; and (c) sales price and basis are often reported as negative for futures contracts and put and call options when a loss occurred. Comparisons across tables may differ because of misreporting of holding periods and the varying methodologies in classifying these.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 4a.--Short-Term and Long-Term Capital Asset Transactions: All Asset Types, by Length of Time Held, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	All asset types							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total	57,731	1,521,382,814	1,386,633,997	155,977,938	38,495	936,472,045	1,045,068,228	115,839,929
Under 1 month.....	22,670	521,793,453	481,653,500	39,046,861	12,410	240,015,109	262,842,419	22,550,817
1 month under 2 months.....	5,812	104,322,075	88,699,104	15,641,929	3,853	42,068,602	52,528,497	10,407,861
2 months under 3 months.....	3,696	53,924,381	44,805,693	9,018,422	2,683	28,060,575	34,888,662	6,830,803
3 months under 4 months.....	2,884	39,865,671	32,650,680	7,175,213	2,352	24,481,783	30,418,322	5,939,019
4 months under 5 months.....	2,384	29,791,045	23,630,580	6,138,670	1,998	20,587,243	27,768,383	7,144,529
5 months under 6 months.....	1,982	22,970,015	18,266,909	4,690,046	1,784	17,971,688	22,966,428	4,998,355
6 months under 7 months.....	1,950	27,152,000	22,245,716	4,891,920	1,576	14,764,479	18,445,333	3,683,584
7 months under 8 months.....	1,723	27,545,668	22,996,733	4,524,949	1,472	16,418,108	20,352,109	3,920,640
8 months under 9 months.....	1,430	16,504,992	12,804,530	3,703,330	1,345	10,972,849	14,076,900	3,104,647
9 months under 10 months.....	1,313	15,309,970	12,242,547	3,127,189	1,164	10,874,159	13,587,438	2,714,705
10 months under 11 months.....	1,241	13,052,670	10,111,025	2,943,071	1,179	9,869,414	13,776,165	3,911,614
11 months under 12 months.....	1,203	16,600,949	13,897,217	2,707,069	1,016	9,567,047	12,417,774	2,848,012
1 year or more ²	508	24,766,391	23,149,334	1,645,643	415	57,358,087	59,802,723	2,399,286
Holding period not determinable.....	8,937	607,783,534	579,480,429	50,723,626	5,247	433,462,903	461,197,077	35,386,059
Long-term transactions								
Total	64,318	898,465,062	507,949,739	563,722,250	21,878	227,334,393	291,427,194	73,148,445
Under 18 months ³	6,582	91,424,193	63,422,963	27,664,354	5,020	47,012,817	59,302,600	12,320,313
18 months under 2 years.....	3,750	60,014,303	40,092,165	19,678,479	2,960	24,290,117	32,390,864	8,101,595
2 years under 3 years.....	5,475	81,699,226	51,377,818	29,465,193	3,220	26,970,592	36,195,071	9,274,457
3 years under 4 years.....	3,484	57,898,058	32,888,267	23,799,598	1,586	16,069,393	20,255,004	4,234,962
4 years under 5 years.....	2,421	50,114,630	30,253,627	19,353,174	915	9,919,567	12,596,622	2,679,105
5 years under 10 years.....	5,802	126,218,985	73,717,425	47,791,069	2,317	29,115,489	36,187,347	7,087,550
10 years under 15 years.....	1,989	63,195,778	30,557,006	30,596,761	481	5,846,543	8,383,421	2,542,262
15 years under 20 years.....	1,007	36,115,230	13,742,321	19,362,909	151	2,995,948	4,509,326	1,513,645
20 years or more.....	1,120	61,740,615	20,632,663	35,743,344	92	2,248,262	3,188,322	977,077
Holding period not determinable.....	32,688	270,044,045	151,265,484	310,267,368	5,137	62,865,664	78,418,616	24,417,479

Footnotes at end of table 4e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 4b.--Short-Term and Long-Term Capital Asset Transactions: Corporate Stock, by Length of Time Held, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Corporate stock							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	43,802	1,029,338,046	926,684,236	104,483,502	28,917	509,874,556	586,946,973	77,256,755
Under 1 month.....	19,500	405,097,034	371,546,828	33,592,742	10,445	204,967,849	222,692,194	17,679,721
1 month under 2 months.....	4,770	77,045,806	64,711,116	12,345,819	3,154	34,159,586	41,449,027	7,237,530
2 months under 3 months.....	3,163	40,385,237	32,708,336	7,679,529	2,249	21,559,557	27,170,644	5,611,792
3 months under 4 months.....	2,345	30,142,228	23,870,068	6,286,374	1,937	16,379,117	21,273,290	4,894,729
4 months under 5 months.....	1,996	23,138,355	17,858,206	5,274,855	1,646	14,264,829	20,741,482	6,477,180
5 months under 6 months.....	1,634	17,160,226	12,985,195	4,174,083	1,470	11,646,372	15,946,070	4,303,314
6 months under 7 months.....	1,468	18,712,254	14,722,020	3,982,952	1,228	8,959,549	11,825,085	2,868,048
7 months under 8 months.....	1,385	22,581,440	18,610,182	3,970,433	1,182	11,829,553	15,123,246	3,295,328
8 months under 9 months.....	1,160	12,385,474	9,113,444	3,275,540	1,076	6,671,209	9,309,992	2,639,905
9 months under 10 months.....	982	9,713,942	7,132,636	2,584,305	835	6,076,715	8,225,665	2,149,369
10 months under 11 months.....	917	9,075,277	6,578,757	2,497,770	858	5,361,423	8,595,473	3,235,883
11 months under 12 months.....	806	10,382,558	8,250,891	2,130,460	709	4,817,513	7,011,072	2,193,638
1 year or more ²	252	14,003,152	13,091,441	911,919	221	49,975,294	51,159,995	1,177,723
Holding period not determinable.....	3,422	339,515,063	325,505,115	15,776,721	1,906	113,205,988	126,423,735	13,492,594
Long-term transactions								
Total.....	22,373	407,274,409	170,347,882	236,439,862	10,426	72,713,862	110,715,807	38,562,763
Under 18 months ³	4,397	53,666,451	31,259,958	22,414,113	3,288	22,581,935	31,956,096	9,393,516
18 months under 2 years.....	2,545	37,146,550	21,353,715	15,778,704	1,767	9,954,189	16,156,778	6,203,238
2 years under 3 years.....	3,316	43,192,211	19,622,642	23,475,932	1,725	9,437,167	15,859,707	6,421,992
3 years under 4 years.....	1,846	28,710,866	11,060,676	17,569,112	748	4,237,874	6,845,715	2,641,966
4 years under 5 years.....	1,154	24,160,842	10,044,549	14,107,611	379	2,516,380	4,024,193	1,508,180
5 years under 10 years.....	2,384	46,121,258	14,754,530	31,186,332	891	4,507,301	7,485,840	2,984,959
10 years under 15 years.....	760	18,797,251	3,969,721	14,826,999	232	1,003,963	2,028,624	1,024,677
15 years under 20 years.....	420	11,678,733	2,218,027	9,451,667	62	299,834	535,124	235,290
20 years or more.....	424	17,824,595	2,641,621	15,201,421	43	1,051,612	1,496,225	444,612
Holding period not determinable.....	5,126	125,975,652	53,422,444	72,427,972	1,290	17,123,607	24,327,505	7,704,333

Footnotes at end of table 4e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 4c.--Short-Term and Long-Term Capital Asset Transactions: Bonds and Other Securities, by Length of Time Held, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Bonds and other securities ⁴							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	590	120,111,082	119,472,276	536,628	570	41,809,726	43,423,185	1,575,106
Under 1 month.....	122	58,104,892	57,919,707	114,256	64	12,115,496	12,249,926	134,824
1 month under 2 months.....	44	14,259,687	14,215,949	42,751	35	3,115,904	3,197,787	81,883
2 months under 3 months.....	24	5,713,704	5,691,892	21,798	31	2,619,729	2,690,784	71,056
3 months under 4 months.....	32	3,892,953	3,874,040	18,171	52	3,613,656	3,731,954	119,135
4 months under 5 months.....	24	1,764,870	1,706,122	58,781	39	2,311,150	2,437,978	86,145
5 months under 6 months.....	24	2,018,408	1,981,960	34,551	48	2,384,694	2,514,270	129,576
6 months under 7 months.....	50	3,460,189	3,406,182	53,837	53	2,556,393	2,680,422	124,299
7 months under 8 months.....	14	1,337,654	1,317,385	20,359	38	1,851,637	1,968,930	117,293
8 months under 9 months.....	28	1,112,538	1,086,892	25,614	39	1,521,260	1,623,201	101,940
9 months under 10 months.....	21	1,344,738	1,329,496	15,342	43	2,201,954	2,375,871	173,925
10 months under 11 months.....	23	1,259,041	1,228,339	30,707	33	1,652,938	1,770,756	117,830
11 months under 12 months.....	20	1,913,347	1,891,927	21,426	31	1,547,376	1,653,037	105,657
1 year or more ²	16	1,933,677	1,927,206	6,221	16	580,536	632,630	52,094
Holding period not determinable.....	148	21,995,383	21,895,179	72,815	47	3,737,002	3,895,636	159,448
Long-term transactions								
Total.....	3,021	82,079,171	78,917,794	3,203,680	1,230	36,610,150	38,736,114	2,126,502
Under 18 months ³	122	7,389,256	7,287,420	102,125	191	8,292,842	8,822,483	529,722
18 months under 2 years.....	139	5,794,262	5,639,407	162,284	128	5,514,546	5,808,325	293,802
2 years under 3 years.....	320	10,721,852	10,378,856	343,231	193	5,527,381	5,753,892	226,517
3 years under 4 years.....	212	6,815,270	6,481,652	336,857	128	3,127,998	3,363,810	235,812
4 years under 5 years.....	266	7,213,669	7,013,747	207,545	123	2,925,134	3,070,633	145,499
5 years under 10 years.....	859	19,678,400	19,256,776	422,311	304	6,533,652	6,959,300	425,643
10 years under 15 years.....	234	5,037,114	4,571,054	465,867	33	503,536	570,736	67,199
15 years under 20 years.....	71	1,382,601	1,190,619	191,892	11	72,803	84,916	12,113
20 years or more.....	29	747,681	485,630	262,051	9	133,230	144,160	10,930
Holding period not determinable.....	769	17,299,066	16,612,634	709,516	110	3,979,027	4,157,860	179,264

Footnotes at end of table 4e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 4d.--Short-Term and Long-Term Capital Asset Transactions: Real Estate, by Length of Time Held, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Real estate ⁵							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	269	15,474,764	12,416,818	1,869,870	56	6,863,621	7,328,472	458,394
Under 1 month.....	40	2,795,814	1,661,898	124,679	3	201,419	217,452	16,034
1 month under 2 months.....	25	793,708	683,226	91,810	2	173,126	180,741	7,616
2 months under 3 months.....	15	861,439	675,926	89,418	1	165,433	176,694	11,261
3 months under 4 months.....	21	720,105	590,954	99,877	1	670,902	711,773	40,870
4 months under 5 months.....	16	864,856	738,530	107,970	8	968,861	1,038,858	69,997
5 months under 6 months.....	14	632,056	556,891	64,927	6	798,151	836,499	38,347
6 months under 7 months.....	26	2,027,426	1,714,242	298,064	2	175,175	202,278	27,103
7 months under 8 months.....	9	563,528	473,491	92,057	2	370,503	405,544	35,041
8 months under 9 months.....	14	555,867	500,237	55,774	4	320,629	333,182	12,563
9 months under 10 months.....	18	1,623,696	1,437,916	176,438	4	78,082	88,033	9,952
10 months under 11 months.....	16	553,156	463,286	90,253	6	296,857	350,193	53,389
11 months under 12 months.....	15	910,834	801,316	90,001	5	185,374	221,346	35,971
1 year or more ²	10	397,693	243,065	160,879	4	2,248,026	2,311,282	57,076
Holding period not determinable.....	29	2,174,587	1,875,839	327,723	8	211,084	254,597	43,173
Long-term transactions								
Total.....	2,877	173,608,319	101,016,832	59,612,601	402	26,307,145	31,214,947	4,951,775
Under 18 months ³	117	10,095,173	8,302,111	1,621,371	30	3,890,178	4,148,945	258,839
18 months under 2 years.....	63	5,693,814	4,407,895	1,091,821	24	1,889,271	2,082,880	193,610
2 years under 3 years.....	163	10,175,113	7,640,245	2,198,949	61	3,183,380	3,807,417	623,758
3 years under 4 years.....	172	10,031,041	6,492,059	2,720,305	27	2,806,128	3,137,201	331,072
4 years under 5 years.....	159	9,581,539	6,968,973	2,371,555	25	1,224,974	1,553,646	328,685
5 years under 10 years.....	567	35,638,596	23,470,940	9,816,265	92	6,384,317	7,531,483	1,148,402
10 years under 15 years.....	461	25,531,018	13,285,704	11,061,751	39	1,956,289	2,638,893	682,610
15 years under 20 years.....	316	17,122,177	7,899,846	6,443,091	34	1,677,754	2,206,964	529,209
20 years or more.....	480	29,903,057	11,792,778	13,553,937	18	543,250	771,829	228,579
Holding period not determinable.....	379	19,836,792	10,756,281	8,733,557	52	2,751,603	3,335,690	627,010

Footnotes at end of table 4e.

Sales of Capital Assets Reported on Individual Income Tax Returns, 1999

Table 4e.--Short-Term and Long-Term Capital Asset Transactions: Other Asset Types, by Length of Time Held, Tax Year 1999

[All figures are estimates based on samples--number of transactions is in thousands, money amounts are in thousands of dollars]

Type of transaction, length of time held	Other asset types ⁶							
	Gain transactions ¹				Loss transactions			
	Number of transactions	Sales price	Basis	Gain	Number of transactions	Sales price	Basis	Loss
	(1)	(2)	(3)	(4)	(5)	(6)	(7)	(8)
Short-term transactions								
Total.....	13,070	356,458,922	328,060,667	49,087,937	8,952	377,924,143	407,369,598	36,549,674
Under 1 month.....	3,007	55,795,713	50,525,066	5,215,184	1,897	22,730,345	27,682,846	4,720,238
1 month under 2 months.....	972	12,222,873	9,088,813	3,161,550	663	4,619,986	7,700,942	3,080,831
2 months under 3 months.....	494	6,964,002	5,729,539	1,227,677	401	3,715,856	4,850,540	1,136,694
3 months under 4 months.....	485	5,110,385	4,315,618	770,791	361	3,818,108	4,701,305	884,284
4 months under 5 months.....	348	4,022,966	3,327,722	697,064	306	3,042,403	3,550,063	511,206
5 months under 6 months.....	310	3,159,325	2,742,863	416,485	260	3,142,471	3,669,588	527,117
6 months under 7 months.....	406	2,952,131	2,403,272	557,067	292	3,073,363	3,737,547	664,133
7 months under 8 months.....	315	3,063,046	2,595,675	442,100	250	2,366,415	2,854,388	472,978
8 months under 9 months.....	229	2,451,112	2,103,956	346,401	226	2,459,751	2,810,526	350,239
9 months under 10 months.....	291	2,627,594	2,342,500	351,104	282	2,517,408	2,897,868	381,459
10 months under 11 months.....	285	2,165,196	1,840,643	324,341	282	2,558,194	3,059,742	504,512
11 months under 12 months.....	362	3,394,210	2,953,083	465,182	270	3,016,783	3,532,318	512,745
1 year or more ²	230	8,431,868	7,887,621	566,624	174	4,554,231	5,698,816	1,112,393
Holding period not determinable.....	5,337	244,098,500	230,204,295	34,546,367	3,286	316,308,829	330,623,110	21,690,844
Long-term transactions								
Total.....	36,046	235,503,164	157,667,231	264,466,107	9,820	91,703,236	110,760,326	27,507,405
Under 18 months ³	1,946	20,273,313	16,573,473	3,526,746	1,511	12,247,862	14,375,076	2,138,236
18 months under 2 years.....	1,002	11,379,678	8,691,149	2,645,670	1,040	6,932,111	8,342,881	1,410,946
2 years under 3 years.....	1,676	17,610,049	13,736,076	3,447,081	1,241	8,822,664	10,774,056	2,002,189
3 years under 4 years.....	1,255	12,340,882	8,853,880	3,173,325	683	5,897,392	6,908,278	1,026,111
4 years under 5 years.....	841	9,158,581	6,226,358	2,666,463	388	3,253,079	3,948,149	696,740
5 years under 10 years.....	1,992	24,780,731	16,235,180	6,366,161	1,030	11,690,219	14,210,725	2,528,545
10 years under 15 years.....	533	13,830,396	8,730,527	4,242,144	177	2,382,755	3,145,168	767,776
15 years under 20 years.....	200	5,931,719	2,433,829	3,276,259	43	945,557	1,682,322	737,033
20 years or more.....	187	13,265,282	5,712,633	6,725,935	22	520,170	776,109	292,955
Holding period not determinable.....	26,414	106,932,535	70,474,125	228,396,323	3,686	39,011,427	46,597,561	15,906,872

¹ Transactions with no gain or loss are included with gain transactions.

² Dates showed holding period to be 1 year or more and transactions not reclassified during editing.

³ Includes some transactions where holding period was under 1 year and transactions not reclassified during editing.

⁴ Bonds and other securities include U. S. Government obligations, State and local government obligations, and other bonds, notes, and debentures.

⁵ Real estate includes residential rental property, depreciable business real property, farmland, and other land.

⁶ Other asset types include all other asset categories not included in the above categories, including put and call options; futures contracts; all mutual funds; partnership, S corporation, and estate or trust interests; pass-through gains and losses; livestock; timber; involuntary conversions; depreciable business personal property; residences; unidentifiable assets; and capital gain distributions.

NOTES: Detail may not add to totals because of rounding. Sales price minus basis does not always equal net gain or loss because: (a) only the gain is reported for capital gain distributions from mutual funds and pass-through gains or losses; (b) part of the total gain or loss on certain depreciable assets is treated as ordinary income rather than capital gain or loss; and (c) sales price and basis are often reported as negative for futures contracts and put and call options when a loss occurred. Comparisons across tables may differ because of misreporting of holding periods and the varying methodologies in classifying these.