

# Resident Income Tax Return Summary - Tax Year 2006

Final Report Date: 3/13/2008

	All Returns	Under \$30,000	\$30,000 Under \$50,000	\$50,000 Under \$75,000	\$75,000 Under \$100,000	\$100,000 Under \$200,000	\$200,000 or More
Number of Returns	491,750	234,608	87,447	68,217	42,095	46,483	12,900
Number of Joint Returns	174,480	26,983	25,154	37,878	33,045	40,367	11,053
Number of Single Returns	237,178	153,684	46,978	23,225	7,017	4,789	1,485
Number of Separate Returns	6,240	2,884	1,770	881	331	280	94
Number of H of H Returns	59,315	36,668	13,491	6,180	1,683	1,030	263
Adjusted Gross Income	\$27,406,346,699.58	\$2,907,524,870.88	\$3,421,520,682.12	\$4,202,806,320.71	\$3,639,107,525.21	\$6,127,340,806.36	\$7,108,046,494.30
Modification Increasing AGI	\$141,400,677.89	\$9,963,621.51	\$5,823,314.55	\$7,811,346.41	\$7,689,573.60	\$21,394,146.87	\$88,718,674.95
Modification Decreasing AGI	(\$168,636,200.77)	(\$15,386,184.54)	(\$12,695,909.13)	(\$18,242,632.89)	(\$15,212,017.07)	(\$31,395,144.88)	(\$75,704,312.26)
Job Growth Indicator	8	2	0	2	0	3	1
Modified AGI	\$27,379,111,176.70	\$2,902,102,307.85	\$3,414,648,087.54	\$4,192,375,034.23	\$3,631,585,081.74	\$6,117,339,808.35	\$7,121,060,856.99
Standard Deduction Count	267,525	174,951	53,890	24,495	8,004	4,685	1,500
Standard Deduction Amount	\$1,931,556,182.93	\$1,061,004,753.23	\$366,862,975.00	\$207,536,791.70	\$89,906,518.00	\$93,192,935.00	\$113,052,210.00
Itemized Deduction Count	208,075	43,573	33,517	43,704	34,086	41,796	11,399
Itemized Deduction Amount	\$4,283,657,013.84	\$456,489,539.06	\$487,499,266.40	\$743,972,129.30	\$675,187,754.33	\$1,086,689,347.83	\$833,818,976.92
Number of Exemptions	877,091	289,570	155,834	152,140	110,510	132,256	36,781
Value of Exemptions - Amount	\$2,839,173,737.78	\$948,135,012.51	\$513,940,300.01	\$499,566,384.20	\$364,662,584.06	\$435,413,221.00	\$77,456,236.00
RI Taxable Income	\$18,324,724,242.15	\$436,473,003.05	\$2,046,345,546.13	\$2,741,299,729.03	\$2,501,828,225.35	\$4,502,044,304.52	\$6,096,733,434.07
<b>Taxable Income</b>							
Tax Table Count	401,494	207,026	76,714	54,736	30,722	27,901	4,395
Tax Table Amount	\$511,621,883.43	\$37,048,310.90	\$69,750,543.68	\$91,772,604.42	\$80,952,906.45	\$139,244,808.94	\$92,852,709.04
Flat Tax Count	451	52	11	10	4	16	358
Flat Tax Amount	\$60,039,212.27	\$23,417.48	\$16,307.52	\$20,300.40	\$12,265.24	\$89,845.80	\$59,877,075.83
<b>Schedule D</b>							
Schedule D Count	58,907	8,031	8,324	10,575	9,175	15,354	7,448
2.5% Rate Count	15,083	4,219	3,702	3,592	1,682	1,326	562
2.5% Rate Amount	\$2,924,951.31	\$299,426.03	\$454,773.61	\$596,714.07	\$481,603.24	\$688,520.93	\$403,913.43
5% Rate Count	24,082	3	923	2,943	4,425	9,724	6,064
5% Rate Amount	\$93,900,210.36	\$19.10	\$115,335.34	\$817,309.89	\$1,691,937.16	\$8,862,901.98	\$82,412,706.89
6.25% Rate Count	3,192	1	70	271	399	1,183	1,268
6.25% Rate Amount	\$2,830,727.06	\$0.19	\$1,286.91	\$12,178.62	\$37,366.34	\$312,505.40	\$2,467,389.60
7% Rate Count	447	0	13	42	73	174	145
7% Rate Amount	\$281,572.95	\$0.00	\$315.01	\$3,802.98	\$5,397.57	\$16,429.24	\$255,628.15
D-Ordinary Income Count	56,598	6,791	8,052	10,402	9,026	15,093	7,234
D-Ordinary Income Amount	\$298,135,898.80	\$2,104,406.94	\$7,137,057.44	\$16,925,165.98	\$23,033,868.14	\$73,492,549.66	\$175,442,850.64

	All Returns	Under \$30,000	\$30,000 Under \$50,000	\$50,000 Under \$75,000	\$75,000 Under \$100,000	\$100,000 Under \$200,000	\$200,000 or More
<b>Schedule CGW</b>							
Sched CGW Count	14,024	2,799	2,328	2,847	2,175	3,189	686
2.5% Rate Count	6,464	2,732	1,861	1,488	352	31	0
2.5% Rate Amount	\$220,290.72	\$82,165.49	\$62,977.09	\$54,622.58	\$16,388.18	\$4,137.38	\$0.00
5% Rate Count	7,648	0	533	1,415	1,867	3,150	683
5% Rate Amount	\$917,141.57	\$0.00	\$31,743.87	\$130,245.28	\$169,364.63	\$362,411.27	\$223,376.52
G-Ordinary Income Count	13,498	2,294	2,318	2,842	2,172	3,187	685
G-Ordinary Income Amount	\$43,389,840.35	\$652,702.70	\$2,154,877.54	\$4,946,521.68	\$5,928,244.86	\$16,914,087.74	\$12,793,405.83

### Summary of Tax Section

Ordinary Income Count	471,590	216,111	87,084	67,980	41,920	46,181	12,314
Ordinary Income Amount	\$853,147,622.58	\$39,805,420.54	\$79,042,478.66	\$113,644,292.08	\$109,915,019.45	\$229,651,446.34	\$281,088,965.51
Capital Gains Count	56,916	6,955	7,102	9,751	8,798	15,588	8,722
Capital Gains Amount	\$101,074,893.97	\$381,610.81	\$666,431.83	\$1,614,873.42	\$2,402,057.12	\$10,246,906.20	\$85,763,014.59
Flat Tax Count	451	52	11	10	4	16	358
Flat Tax Amount	\$60,039,212.27	\$23,417.48	\$16,307.52	\$20,300.40	\$12,265.24	\$89,845.80	\$59,877,075.83
Sch J Count	29	7	3	6	2	7	4
Sch J Amount	\$123,496.12	\$550.60	\$1,899.75	\$10,001.80	\$5,353.19	\$27,458.72	\$78,232.06
Sch 8615 Count	1,311	1,205	53	33	10	6	4
Sch 8615 Amount	\$494,525.89	\$235,995.50	\$80,510.25	\$85,489.24	\$39,887.25	\$36,029.50	\$16,614.15
Other RI Taxes Count	463	68	37	51	61	134	112
Other RI Taxes Amount	\$52,575.70	\$7,184.79	\$6,031.00	\$5,046.35	\$10,055.56	\$11,229.75	\$13,028.25
Total RI Income Tax Count	530,760	224,398	94,290	77,831	50,795	61,932	21,514
Total RI Income Tax Amount	\$1,014,932,326.53	\$40,454,179.72	\$79,813,659.01	\$115,380,003.29	\$112,384,637.81	\$240,062,916.31	\$426,836,930.39
RI Alt Min Count	8,512	40	74	370	615	2,864	4,549
RI Alt Min Amount	\$10,194,268.15	\$21,317.79	\$32,058.53	\$134,344.23	\$237,414.37	\$1,646,339.45	\$8,122,793.78
Grand Total Income + Alt Min Ct	539,272	224,438	94,364	78,201	51,410	64,796	26,063
Grand Total Income + Alt Min Amt	\$1,025,126,594.68	\$40,475,497.51	\$79,845,717.54	\$115,514,347.52	\$112,622,052.18	\$241,709,255.76	\$434,959,724.17

### RI % of Allowable Fed Credits

Foreign Tax Credit Count	24,237	3,180	2,770	3,711	3,278	6,564	4,734
Foreign Tax Credit Amount	\$2,754,239.76	\$31,574.69	\$41,407.72	\$69,430.19	\$84,284.91	\$333,099.50	\$2,194,442.75
Credit for Child Care Count	19,265	3,246	3,227	3,678	3,495	4,800	819
Credit for Child Care Amount	\$2,509,533.44	\$374,303.98	\$446,502.84	\$462,574.93	\$466,547.47	\$645,856.97	\$113,747.25
Credit for Elderly Count	258	246	2	3	5	2	0
Credit for Elderly Amount	\$10,832.93	\$9,562.18	\$87.25	\$750.00	\$271.00	\$162.50	\$0.00
Federal Mortgage Credit Count	169	15	52	55	31	15	1
Federal Mortgage Credit Amount	\$49,339.87	\$1,432.00	\$16,010.92	\$14,042.24	\$10,743.24	\$6,811.47	\$300.00
Adoption Credit Count	121	2	19	39	36	25	0

	All Returns	Under \$30,000	\$30,000 Under \$50,000	\$50,000 Under \$75,000	\$75,000 Under \$100,000	\$100,000 Under \$200,000	\$200,000 or More
Adoption Credit Amount	\$133,869.00	\$214.25	\$8,669.25	\$32,370.75	\$40,795.25	\$51,819.50	\$0.00
Other Federal Credits Count	3,140	291	270	441	406	1,208	524
Other Federal Credits Amount	\$1,609,695.70	\$62,253.43	\$72,306.73	\$141,096.62	\$131,929.80	\$338,305.87	\$863,803.25
<b>Credits</b>							
Out of State Credit Count	70,386	15,723	15,106	13,943	9,874	11,841	3,899
Out of State Credit Amount	\$117,338,617.00	\$3,682,690.05	\$10,166,792.94	\$15,038,840.52	\$14,944,921.28	\$33,430,360.00	\$40,075,012.21
FT Out of State Credit Count	166	13	5	1	0	3	144
FT Out of State Credit Amount	\$6,162,820.60	\$11,369.84	\$14,541.00	\$4,402.00	\$0.00	\$13,773.04	\$6,118,734.72
Prop Tax Now Count	50,978	50,955	12	8	1	2	0
Prop Tax Now Amount	\$14,090,126.44	\$14,086,283.94	\$2,342.44	\$900.05	\$300.00	\$300.01	\$0.00
Prop Tax Later Count	0	0	0	0	0	0	0
Prop Tax Later Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Investment Tax Credit	523	31	27	35	24	115	291
Investment Tax Amount	\$3,570,918.08	\$12,989.14	\$19,948.74	\$22,707.30	\$21,812.99	\$184,040.05	\$3,309,419.86
Historical Count	784	8	24	27	36	138	551
Historical Amount	\$33,743,010.61	\$2,905.55	\$21,156.93	\$31,429.28	\$53,387.91	\$427,180.16	\$33,206,950.78
Surviving Spouse Count	2	2	0	0	0	0	0
Surviving Spouse Amount	\$147.00	\$147.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
Wage Credit Count	92	0	2	4	11	18	57
Wage Credit Amount	\$618,137.92	\$0.00	\$1,322.00	\$4,416.43	\$20,613.43	\$71,962.06	\$519,824.00
Interest Credit Count	29	0	2	0	1	7	19
Interest Credit Amount	\$368,151.27	\$0.00	\$378.45	\$0.00	\$125.00	\$10,831.00	\$356,816.82
Lead Paint Count	36	10	4	5	5	8	4
Lead Paint Amount	\$110,272.64	\$36,803.53	\$6,516.11	\$6,801.00	\$15,652.00	\$23,500.00	\$21,000.00
Apprenticeship Count	0	0	0	0	0	0	0
Apprenticeship Amount	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00	\$0.00
R and D Property Count	11	2	0	1	0	1	7
R and D Property Amount	\$192,809.00	\$1,150.00	\$0.00	\$2.00	\$0.00	\$14.00	\$191,643.00
R and Exp Count	94	4	5	5	3	14	63
R and Exp Amount	\$1,305,728.10	\$1,880.00	\$5,721.00	\$2,192.00	\$1,472.10	\$25,719.00	\$1,268,744.00
Job Training Count	62	7	5	3	3	9	35
Job Training Amount	\$346,659.10	\$760.00	\$1,190.01	\$807.00	\$2,213.33	\$9,775.62	\$331,913.14
Film Count	197	0	1	0	1	11	184
Film Amount	\$19,527,136.08	\$0.00	\$319.93	\$0.00	\$1,791.00	\$77,435.67	\$19,447,589.48
Other Credits Count	63	3	7	11	10	23	9
Other Credits Amount	\$297,838.14	\$1,195.91	\$4,829.63	\$11,463.43	\$16,192.03	\$54,904.14	\$209,253.00

	All Returns	Under \$30,000	\$30,000 Under \$50,000	\$50,000 Under \$75,000	\$75,000 Under \$100,000	\$100,000 Under \$200,000	\$200,000 or More
<b>Earned Income Credit</b>							
Earned Income Credit Count	64,022	58,912	5,107	2	0	1	0
Earned Income Credit Amount	\$7,798,856.74	\$7,189,728.35	\$608,873.89	\$150.50	\$0.00	\$104.00	\$0.00
Refundable EIC Count	53,685	52,254	1,429	1	0	1	0
Refundable EIC Amount	\$3,935,609.12	\$3,900,655.61	\$34,834.51	\$15.00	\$0.00	\$104.00	\$0.00
<b>Checkoff Contributions</b>							
Drug Program Count	1,452	378	276	280	197	265	56
Drug Program Amount	\$6,437.04	\$1,681.04	\$893.00	\$880.00	\$819.00	\$1,550.00	\$614.00
Olympic Contribution Count	1,200	250	215	238	186	250	61
Olympic Contribution Amount	\$1,751.00	\$281.00	\$265.00	\$311.00	\$312.00	\$467.00	\$115.00
RI Organ Transplant Count	2,204	562	406	405	327	410	94
RI Organ Transplant Amount	\$10,205.02	\$1,942.01	\$1,456.00	\$1,560.01	\$1,640.00	\$2,481.00	\$1,126.00
RI Council on the Arts Count	1,584	395	275	298	224	309	83
RI Council on the Arts Amount	\$8,533.89	\$1,687.92	\$1,003.01	\$1,191.10	\$1,278.00	\$2,346.86	\$1,027.00
Nongame Wildlife Fund Count	1,694	440	314	307	248	309	76
Nongame Wildlife Fund Amount	\$8,019.21	\$1,638.00	\$1,092.20	\$1,129.01	\$1,361.00	\$1,945.00	\$854.00
Child Disease Victims Fund Count	2,296	645	406	433	319	413	80
Child Disease Victims Fund Amt	\$12,325.58	\$2,457.28	\$1,859.10	\$1,917.20	\$1,998.00	\$3,145.00	\$949.00
Military Family Relief Count	2,594	608	472	514	399	500	101
Military Family Relief Amount	\$25,953.55	\$3,693.96	\$3,202.60	\$3,907.00	\$3,952.99	\$6,737.00	\$4,460.00
Sales and Use Tax Count	1,168	262	168	237	182	246	73
Sales and Use Tax Amount	\$95,427.97	\$15,696.27	\$10,150.29	\$15,097.27	\$12,843.35	\$20,154.41	\$21,486.38
<b>Payments</b>							
Withholding Count	387,829	165,811	73,617	59,062	37,555	41,423	10,361
Withholding Amount	\$703,449,773.08	\$60,851,089.82	\$84,479,869.03	\$111,270,600.48	\$98,758,910.22	\$180,697,529.69	\$167,391,773.84
Estimated Pay Count	39,433	6,452	5,927	7,020	5,318	8,665	6,051
Estimated Pay Amount	\$183,913,992.98	\$3,635,350.29	\$4,957,881.38	\$9,154,855.02	\$9,814,653.68	\$28,374,649.16	\$127,976,603.45
Other Payments Count	21,152	4,118	3,059	3,156	2,547	4,422	3,850
Other Payments Amount	\$75,591,597.46	\$867,864.92	\$1,168,840.82	\$1,777,907.65	\$2,147,320.29	\$7,846,774.59	\$61,782,889.19
Balance Due Count	95,774	22,735	18,471	18,060	13,634	17,961	4,913

	<b>All Returns</b>	<b>Under \$30,000</b>	<b>\$30,000 Under \$50,000</b>	<b>\$50,000 Under \$75,000</b>	<b>\$75,000 Under \$100,000</b>	<b>\$100,000 Under \$200,000</b>	<b>\$200,000 or More</b>
Balance Due Amount	\$70,627,911.88	\$3,121,146.88	\$4,887,968.55	\$7,459,356.14	\$7,866,961.09	\$19,247,503.90	\$28,044,975.32
Refunds Count	359,285	192,649	62,715	46,065	26,357	25,489	6,010
Refunds Amount	\$183,462,193.53	\$52,505,788.73	\$26,488,286.66	\$29,123,799.64	\$20,773,114.45	\$26,571,452.83	\$27,999,751.22
Credit CarryForward Count	13,676	2,544	1,811	2,120	1,658	2,950	2,593
Credit CarryForward Amount	\$34,042,050.80	\$1,268,106.13	\$821,072.21	\$1,183,969.79	\$1,225,385.12	\$3,941,868.39	\$25,601,649.16