

Congress of the United States

JOINT COMMITTEE ON TAXATION

Washington, DC 20515-6453

July 27, 2021

MEMORANDUM

TO: Kara Getz, Tiffany Smith, and Drew Crouch

FROM: Thomas A. Barthold 

SUBJECT: Revenue Estimate

This is in response to your request dated July 1, 2021, for a table showing dollar threshold breakouts and counts of both traditional and Roth IRAs with large balances, based on the most recent data available. The table below provides aggregate balances in such accounts and the aggregate number of taxpayers holding these IRAs in 2019. The first two columns report the number of taxpayers and balances by summing the taxpayer's total account balances across all such accounts. The next two column pairs report counts of taxpayers and balances in the indicated balance category for those taxpayers with such balances solely within a Roth IRA and solely within a traditional IRA. Note that the top two income categories have been modified due to constraints imposed by Section 6103 of the Code.

| IRA balance ranges | Aggregate balance (Roth and traditional, \$millions) | Number of taxpayers | Aggregate balance (Roth, \$millions) | Number of taxpayers | Aggregate balance (traditional, \$millions) | Number of taxpayers |
|--------------------------------|--|---------------------|--------------------------------------|---------------------|---|---------------------|
| At least \$5M and under \$10M | \$160,111 | 24,990 | \$14,719 | 2,175 | \$137,725 | 21,682 |
| At least \$10M and under \$15M | \$26,917 | 2,275 | \$5,602 | 425 | \$20,144 | 1,709 |
| At least \$15M and under \$25M | \$15,926 | 853 | \$4,512 | 237 | \$10,370 | 557 |
| At least \$25M | \$76,612 | 497 | \$15,624 | 156 | \$53,111 | 303 |