

# 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