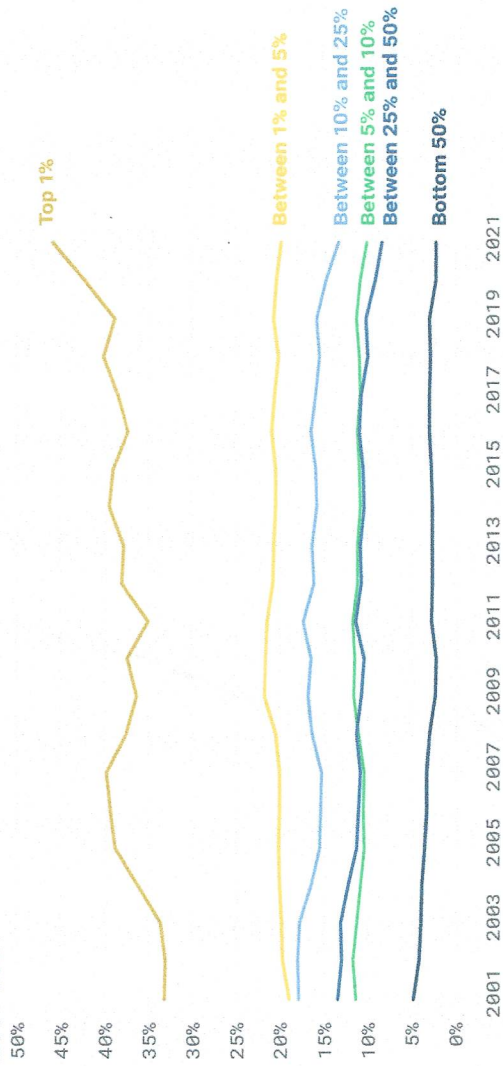


Who Pays Federal Income Taxes? Latest Federal Income Tax Data, for Tax Year 2021

	Top 1%	Top 5%	Top 10%	Top 25%	Top 50%	Bottom 50%	All Taxpayers
Number of Returns	1,535,899	7,679,495	15,358,991	38,397,477	76,794,954	76,794,954	153,589,908
Average Tax Rate	25.9%	23.3%	21.5%	18.4%	16.2%	3.3%	14.9%
Average Income Taxes Paid	\$653,730	\$187,468	\$108,251	\$50,963	\$27,891	\$667	\$14,279
Adjusted Gross Income (Millions)	\$3,872,395	\$6,182,180	\$7,745,525	\$10,613,602	\$13,191,209	\$1,531,038	\$14,722,247
Share of Total Adjusted Gross Income	26.3%	42.0%	52.6%	72.1%	89.6%	10.4%	100.0%
Income Taxes Paid (Millions)	\$1,004,063	\$1,439,657	\$1,662,623	\$1,956,857	\$2,141,925	\$51,225	\$2,193,150
Share of Total Income Taxes Paid	45.8%	65.6%	75.8%	89.2%	97.7%	2.3%	100.0%
Income Split Point	\$682,577	\$252,840	\$169,800	\$94,440	\$46,637	\$46,637	

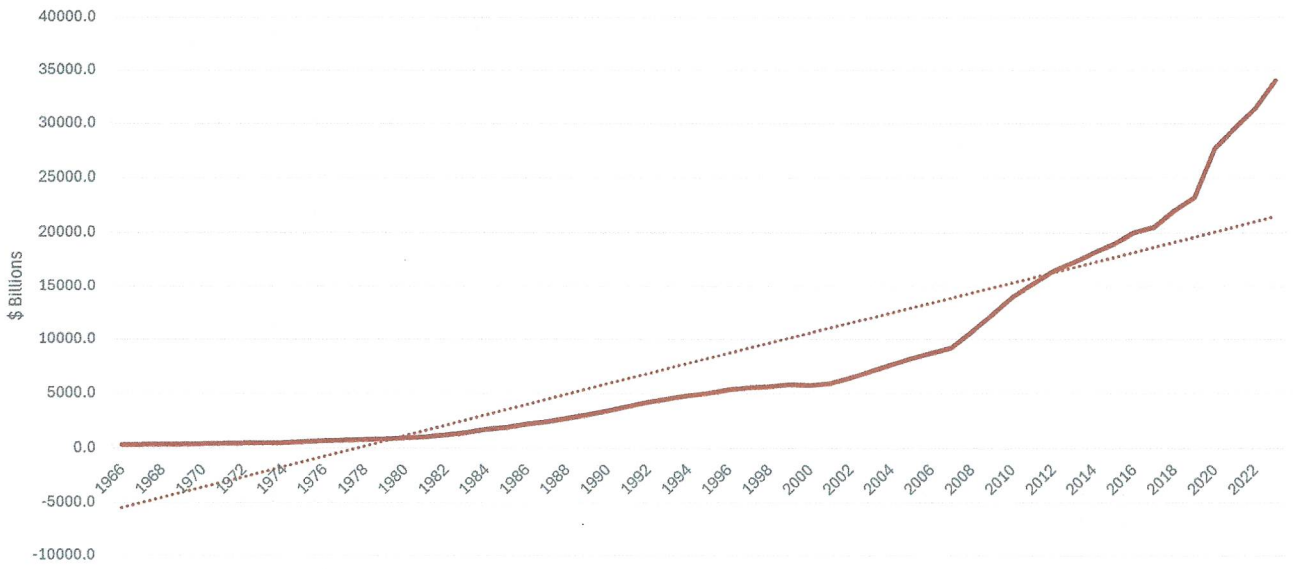
The Top 1 Percent's Share of Income Taxes Has Increased Over Time

Shares of Adjusted Gross Income and Federal Income Taxes Paid by Income Group 2001-2021

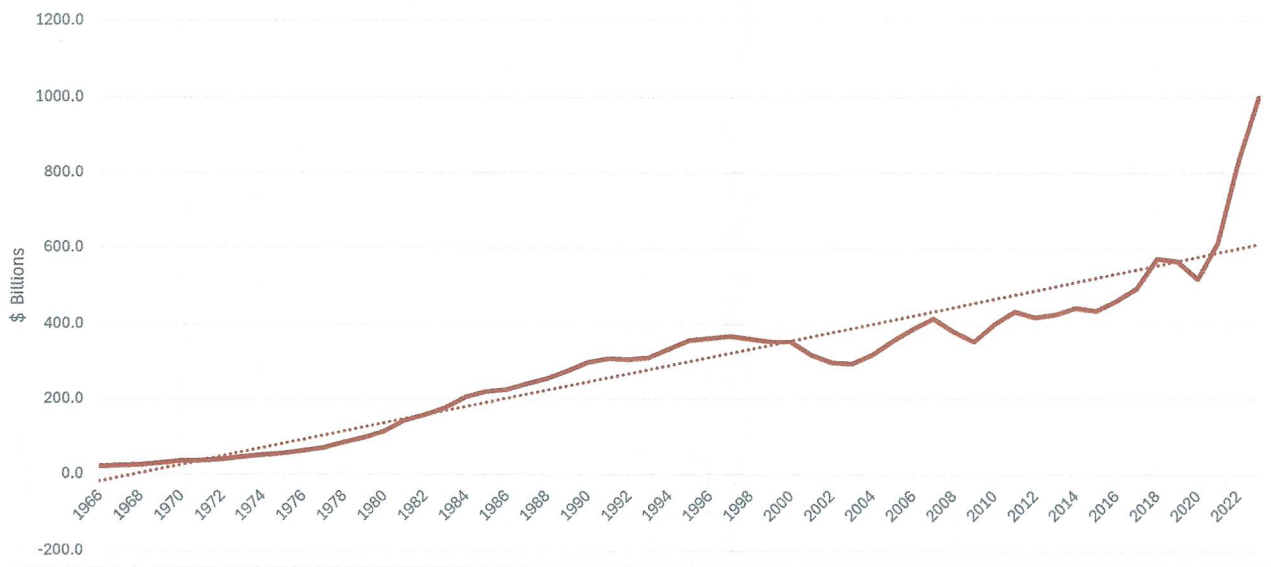


Source: IRS, "SOI tax stats - individual statistical tables by tax rate and income percentile."

U.S. National Debt



Interest on U.S. National Debt



United States Government
Statement of Net Cost
for the Year Ended September 30, 2023

(In billions of dollars)	Gross Cost	Earned Revenue	Subtotal	(Gain)/Loss ¹	Net Cost	
Department of Health and Human Services	1,875.6	161.2	1,714.4	-0.3	1,714.1	21.7%
Department of Veterans Affairs	902.0	5.5	896.5	558.8	1,455.3	18.5%
Social Security Administration	1,433.1	0.3	1,432.8	-	1,432.8	18.2%
Department of Defense	969.0	55.0	914.0	89.3	1,003.3	12.7%
Interest on Treasury Securities held by publ	678.0	-	678.0	-	678.0	8.6%
Department of the Treasury	357.4	53.7	303.7	-	303.7	3.9%
Department of Agriculture	238.1	11.8	226.3	-	226.3	2.9%
Office of Personnel Management	124.0	29.4	94.6	111.9	206.5	2.6%
Department of Transportation	108.2	1.5	106.7	-	106.7	1.4%
Security Assistance Accounts	109.3	6.1	103.2	-	103.2	1.3%
Department of Homeland Security	111.2	15.6	95.6	1.0	96.6	1.2%
Department of Energy	86.2	11.3	74.9	-	74.9	1.0%
Department of Housing and Urban Developpr	71.4	4.1	67.3	-	67.3	0.9%
Department of Justice	51.6	3.7	47.9	-	47.9	0.6%
Department of Labor	45.3	-	45.3	-	45.3	0.6%
Pension Benefit Guaranty Corporation	55.0	17.0	38.0	-	38.0	0.5%
Agency for International Development	36.8	-	36.8	-	36.8	0.5%
Department of State	41.6	6.0	35.6	-0.2	35.4	0.4%
Small Business Administration	35.5	5.2	30.3	-	30.3	0.4%
Department of the Interior	29.5	3.0	26.5	-	26.5	0.3%
National Aeronautics and Space Administra	24.8	0.4	24.4	-	24.4	0.3%
Department of Education	50.9	32.4	18.5	-	18.5	0.2%
Federal Communications Commission	18.6	0.4	18.2	-	18.2	0.2%
Railroad Retirement Board	15.6	-	15.6	-	15.6	0.2%
Department of Commerce	17.3	4.3	13.0	-	13.0	0.2%
Environmental Protection Agency	12.3	0.4	11.9	-	11.9	0.2%
Federal Deposit Insurance Corporation	21.8	11.9	9.9	-	9.9	0.1%
National Science Foundation	9.0	-	9.0	-	9.0	0.1%
United States Postal Service	83.8	77.0	6.8	-	6.8	0.1%
Smithsonian Institution	2.0	0.5	1.5	-	1.5	0.0%
Millennium Challenge Corporation	0.7	-	0.7	-	0.7	0.0%
National Credit Union Administration	0.4	0.1	0.3	-	0.3	0.0%
U.S. Nuclear Regulatory Commission	0.8	0.7	0.1	-	0.1	0.0%
General Services Administration	0.9	1.1	-0.2	-	-0.2	0.0%
Securities and Exchange Commission	2.4	2.6	-0.2	-	-0.2	0.0%
United States International Development Fir	-	0.3	-0.3	-	-0.3	0.0%
Farm Credit System Insurance Corporation	-	0.6	-0.6	-	-0.6	0.0%
Tennessee Valley Authority	11.4	12.0	-0.6	-	-0.6	0.0%
Export-Import Bank of the United States	-0.9	-0.2	-0.7	-	-0.7	0.0%
National Railroad Retirement Investment Tr	0.1	2.8	-2.7	-	-2.7	0.0%
All other entities	31.0	1.8	29.2	0.1	29.3	0.4%
Total	7,661.7	539.5	7,122.2	760.6	7,882.8	100.0%

¹ From changes in assumptions

The accompanying notes are an integral part of these financial statements.