

**Table 2. Colorado Returns Classified by Type of Deduction
2012 Individual Income Tax Returns**

A. Dollar Amounts in Thousands

Adjusted Gross Income Classes	Standard Deduction Returns			Itemized Returns		
	No. of Returns	Federal AGI	Colorado Net Tax	No. of Returns	Federal AGI	Colorado Net Tax
Negative Income	16,921	(\$977,425)	\$115	10,861	(\$2,470,084)	\$711
\$ 0 to \$ 5,000	65,077	162,693	214	6,291	14,220	83
\$ 5,000 to \$ 10,000	99,407	731,727	291	7,793	57,283	103
\$ 10,000 to \$ 15,000	122,063	1,468,022	7,004	11,999	145,892	247
\$ 15,000 to \$ 20,000	128,125	2,152,067	22,785	14,033	236,704	1,045
\$ 20,000 to \$ 25,000	119,265	2,578,089	37,631	16,221	351,975	2,725
\$ 25,000 to \$ 35,000	204,381	5,866,536	114,894	42,442	1,237,301	16,630
\$ 35,000 to \$ 50,000	197,651	7,978,260	193,787	84,613	3,491,881	70,854
\$ 50,000 to \$ 75,000	165,135	9,734,161	264,392	151,602	9,153,512	227,931
\$ 75,000 to \$ 100,000	77,784	6,453,811	189,591	135,465	11,404,043	323,513
\$ 100,000 to \$ 250,000	57,678	7,238,564	238,281	287,904	41,124,804	1,379,590
\$ 250,000 and over	1,671	783,957	29,285	63,670	44,919,165	1,693,625
Total	1,255,159	\$44,170,461	\$1,098,271	832,893	\$109,666,696	\$3,717,059

B. Percentage Distribution by Income Class

Adjusted Gross Income Classes	Standard Deduction Returns			Itemized Returns		
	No. of Returns	Federal AGI	Colorado Net Tax	No. of Returns	Federal AGI	Colorado Net Tax
Negative Income	N/A	N/A	N/A	N/A	N/A	N/A
\$ 0 to \$ 5,000	5.3	0.4	0.0	0.8	0.0	0.0
\$ 5,000 to \$ 10,000	8.0	1.6	0.0	0.9	0.1	0.0
\$ 10,000 to \$ 15,000	9.9	3.3	0.6	1.5	0.1	0.0
\$ 15,000 to \$ 20,000	10.3	4.8	2.1	1.7	0.2	0.0
\$ 20,000 to \$ 25,000	9.6	5.7	3.4	2.0	0.3	0.1
\$ 25,000 to \$ 35,000	16.5	13.0	10.5	5.2	1.1	0.4
\$ 35,000 to \$ 50,000	16.0	17.7	17.6	10.3	3.1	1.9
\$ 50,000 to \$ 75,000	13.3	21.6	24.1	18.4	8.2	6.1
\$ 75,000 to \$ 100,000	6.3	14.3	17.3	16.5	10.2	8.7
\$ 100,000 to \$ 250,000	4.7	16.0	21.7	35.0	36.7	37.1
\$ 250,000 and over	0.1	1.7	2.7	7.7	40.1	45.6
Total	100.0	100.0	100.0	100.0	100.0	100.0

C. Average per Return

Adjusted Gross Income Classes	Standard Deduction Returns		Itemized Returns	
	Federal AGI	Colorado Net Tax	Federal AGI	Colorado Net Tax
Negative Income	(\$57,763)	\$7	(\$227,429)	\$65
\$ 0 to \$ 5,000	2,500	3	2,260	13
\$ 5,000 to \$ 10,000	7,361	3	7,351	13
\$ 10,000 to \$ 15,000	12,027	57	12,159	21
\$ 15,000 to \$ 20,000	16,797	178	16,868	74
\$ 20,000 to \$ 25,000	21,617	316	21,698	168
\$ 25,000 to \$ 35,000	28,704	562	29,153	392
\$ 35,000 to \$ 50,000	40,365	980	41,269	837
\$ 50,000 to \$ 75,000	58,947	1,601	60,378	1,503
\$ 75,000 to \$ 100,000	82,970	2,437	84,184	2,388
\$ 100,000 to \$ 250,000	125,499	4,131	142,842	4,792
\$ 250,000 and over	469,184	17,527	705,502	26,600
Average	\$35,191	\$875	\$131,670	\$4,463