5 Facts About Federal Taxes

Because of a quirk of the calendar, Tuesday was Tax Day, the day when individual income tax returns are due to the federal government. Here are five facts you should know about taxes and Tax Day:

- In 1954, the deadline for filing federal taxes was set as April 15. If the 15th falls on weekend, the deadline is moved to Monday. But this Monday was Emancipation Day, a day commemorating the abolition of slavery in the District of Columbia in April 16, 1862. Because of the city holiday, the tax deadline was pushed back to Tuesday.
- The average federal tax rate for all households (tax liabilities divided by income, including government transfer payments) before taxes is 18.1 percent.
- Based on the year for which the latest data is available (2013), households in the top quintile (including the top percentile) paid 68.8 percent of all federal taxes, households in the middle quintile paid 9.1 percent and those in the bottom quintile paid 0.4 percent of federal taxes. (Quintiles—fifths—contain equal numbers of people.)
- At midnight, the U.S. Treasury could have collected over a billion dollars. Taxpayers have three years to claim refunds, so the $1,054,581,000 owed to $1,042,100 people will, by statute, go to the government's coffers tomorrow if they don't file their 2013 taxes.
- Examining 30 years of road crash data from the National Highway Traffic Safety Administration, researchers found that fatal car crashes increase 6 percent on April 15.

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