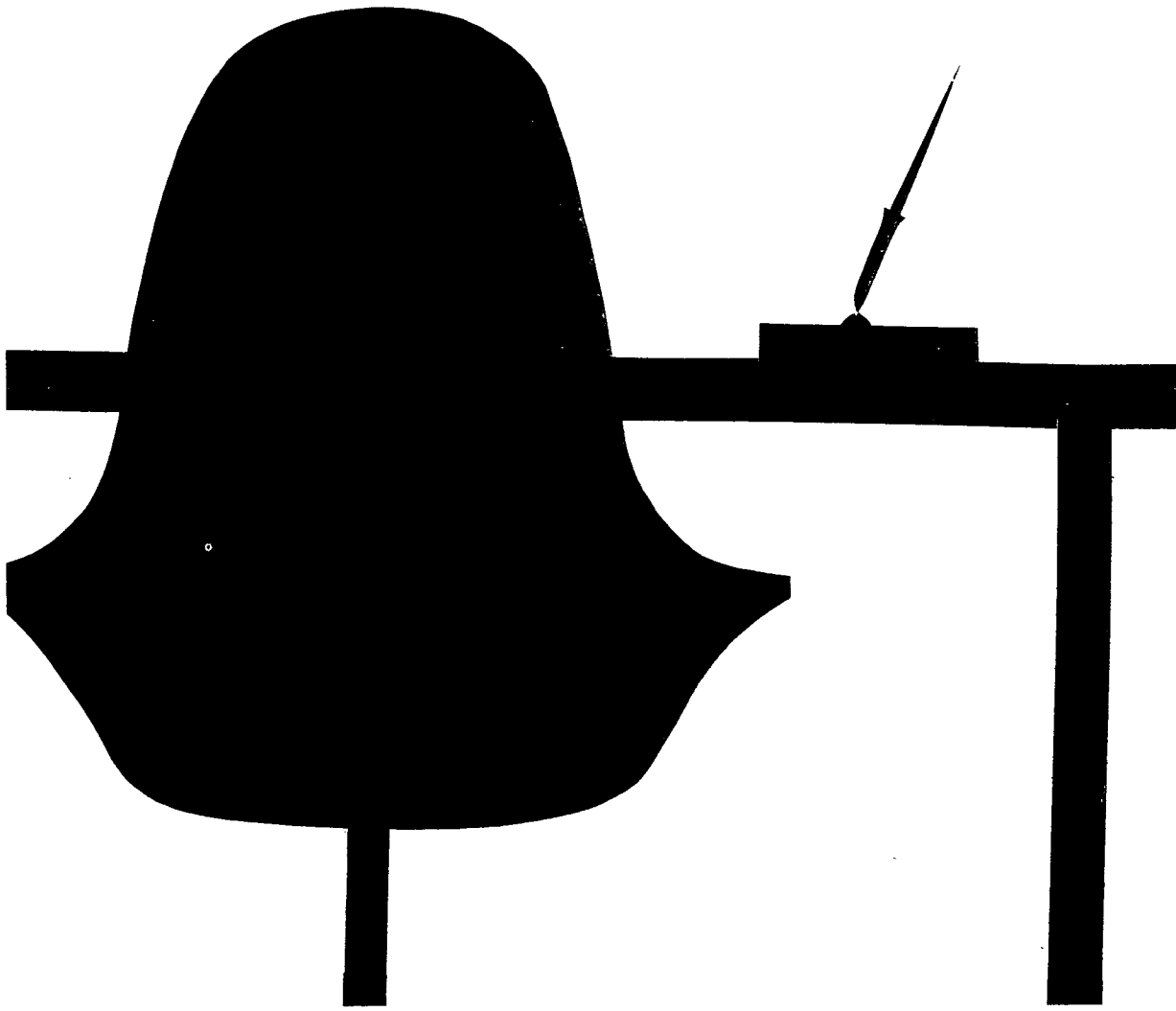
STATISTICS OF INCOME 1972

# CORPORATION INCOME TAX RETURNS

Department of the Treasury
**Internal Revenue Service**

Publication 16 (3-77)



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International Income and Taxes, Foreign Tax Credit on Corporation Returns, 1968-1972
International Income and Taxes, U. S. Corporation and Their Controlled Foreign Corporations, 1968 and 1972
Private Foundations Exempt from Income Tax, 1974
Sales of Capital Assets Reported on Individual Income Tax Returns, 1973
Small Area Data from Individual Income Tax Returns, 1972
Individual Income Tax Returns, 1975, Preliminary

STATISTICS OF INCOME 1972

# CORPORATION INCOME TAX RETURNS

For sale by the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402

Department of the Treasury
**Internal Revenue Service**

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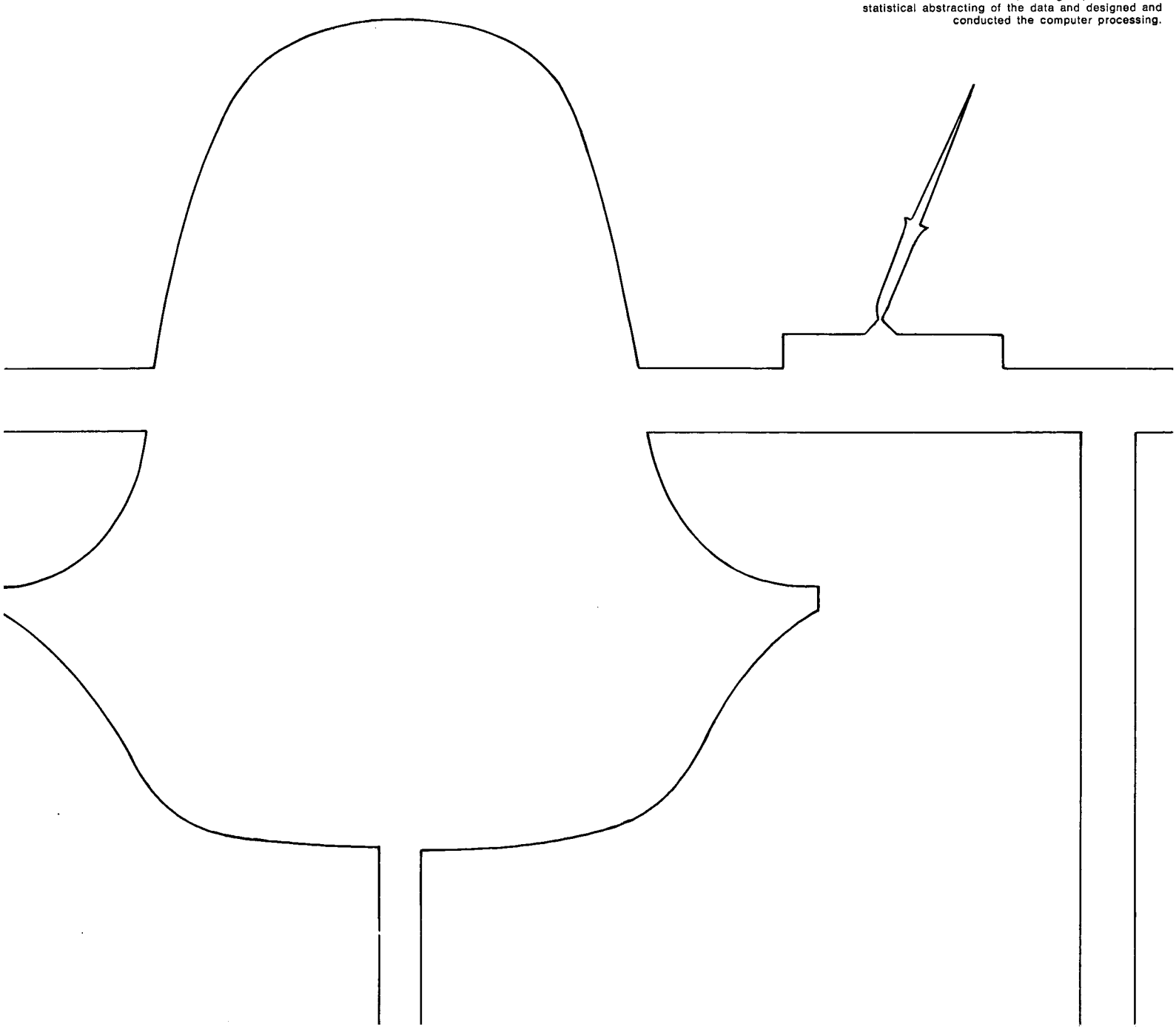
This report was prepared in the Statistics of Income Branch by the Corporation Statistics Section under the direction of Joel R. Stubbs.

The procedures for sampling, processing and reviewing the data were developed by other branches of the Statistics Division. The returns were sampled at the ten Service Centers located at: Covington, Kentucky; Philadelphia, Pennsylvania; Kansas City, Missouri; Andover, Massachusetts; Holtsville, New York; Chamblee, Georgia; Memphis, Tennessee; Austin, Texas; Fresno, California; and Ogden, Utah.

The Data Center at Detroit, Michigan performed the statistical abstracting of the data and designed and conducted the computer processing.



# Letter of Transmittal

Treasury Department,
Office of Commissioner of Internal Revenue,
*Washington, D. C., November 29, 1976.*

Hon. William E. Simon,
*Secretary of the Treasury.*

Dear Mr. Secretary:

As required by section 6108 of the Internal Revenue Code, we have prepared and are now sending you the complete report, *Statistics of Income—1972, Corporation Income Tax Returns.* A sample of unaudited corporation income tax returns with accounting periods ended July 1972 through June 1973 served as a basis of the estimates in this report.

The report presents statistics on receipts, deductions, net income, income tax liability, tax credits, and distributions to stockholders, as well as on assets and liabilities. Statistics are also presented on the corporate tax base and on book net income. The major classifications of the data are industry and size groupings based on total assets and business receipts. Categories of tax returns are also provided. These include returns with net income, consolidated returns, returns of members of controlled groups, returns of Small Business Corporations electing to be taxed through their stockholders, and returns of Domestic International Sales Corporations (DISCs).

Additional information about DISCs and the foreign tax credit, as well as on Controlled Foreign Corporations will be published separately.

Donald C. Alexander

*Commissioner of Internal Revenue.*

# Contents

Guide to tables, **v**

Section **1**
**Corporation Income Tax Returns, 1972,** 1
Return Coverage, **1**
Activities Covered, **1**
Time Period Covered, **1**
Summary of Corporate Activity, **1**
Depreciation Under Class Life Asset Depreciation Range (CLADR) and Class Life (CLS) Systems, **5**
Changes in Law:
Domestic International Sales Corporations (DISC), **6**
Work Incentive (WIN) Credit, **8**

Section **2***
**Tables for 1972,** 9

Section **3**
**Explanation of Terms,** 157

Section **4**
**Description of the Sample and Limitations of the Data,** 179

Section **5***
**Historical Summary, 1963-1972,** 183
Historical Comparability of Terms, **183**
Historical Tables, **187**

Section **6**
**Forms and Instructions, 1972,** 199

Section 7
**Index,** 245

******See changes to tables, page vi*

# Guide to Tables


### Industry Measurement

Minor industry; receipts, net income, total assets, and related items (Table 1), **10**
Major industry, by tax preference status; tax preference items (Table 17), **115**
Major industry; balance sheets and income statements (Tables 2, 3), **16, 24**
Major industry; investment credit items (Table 21), **134**
Major industry; tax items (Table 9), **76**
Major industry and size of total assets; selected balance sheet and income statement items (Table 6), **36**
Major industry, selected depreciation items (Table 22), **138**
Industrial division and size of business receipts; selected balance sheet and income statement items (Table 7), **69**
Industrial division and size of total assets; work incentive credit items (Table 20), **133**

### Size Distributions

Business receipts (Table 7), **69**
Income taxed at normal tax and surtax rates or size of deficit (Table 10), **90**
Tax after credits (Table 11, 14), **95,107**
Total assets (Tables 4-6, 18, 20, 23, 25, 27), **32-36,124,133,139,142,148**
Total items of tax preference (Table 19), **126**

### Returns with Net Income

By accounting period; net income, tax, and taxpayment items (Table 12), **103**
By major industry; balance sheets and income statements (Table 3), **24**
By major industry; tax items (Table 9), **76**
By size of income taxed at normal tax and surtax rates; income subject to tax and related items (Table 10), **90**
By size of tax after credits; estimated tax payments and tax computation items (Table 11), **95**
By size of total assets; balance sheets and income statements (Table 5), **34**

### Returns with Book Net Income or Deficit

By major industry (Table 8), **74**

### Accounting Periods

By tax status; net income, tax, credits, and related items (Table 13), **105**
Net income, tax, and taxpayment items (Table 12), **103**

### Tax Computation Items

By accounting period (Tables 12, 13), **103, 105**
By major industry (Table 9), **76**
By size of income taxed at normal tax and surtax rates or size of deficit; alternative and regular tax (Table 10), **90**
By size of normal tax, surtax, and alternative tax after credits (Tables 11, 14), **95, 107**

### Tax Preference Items

By size of total assets (Table 18), **124**
By tax preference status and major industry (Table 17), **115**
By tax preference status and size of total items of tax preference (Table 19), **126**

### Investment Credit Items

By major industry (Table 21), **134**
By size of normal tax, surtax, and alternative tax after credits (Table 11), **95**

### Work Incentive Credit Items

By industrial division and size of total assets (Table 20), **133**

### Taxpayments

By major industry (Table 9), **76**
By accounting period (Tables 12, 13), **103, 105**
By size of tax after credits (Tables 11, 14), **95,107**

### Small Business Corporation Returns, Form 1120S

By industrial division and size of total assets; selected balance sheet and income statement items (Table 25), **142**
By major industry; selected items (Table 9), **76**
By major industry; selected investment credit items (Table 21), **134**

### Domestic International Sales Corporations, Form 1120-DISC

By selected minor industries; balance sheet and income statement items (Table 24), **140**
By major industry, net income or deficit (Table 9), **76**

### Depreciation

By major industry and size of total assets; selected depreciation items (Tables 22, 23), **138,139**

### Consolidated Returns

By industrial division (Table 26), **147**
By total assets (Table 27), **148**

### Members of Controlled Groups

By major industry; by type of controlled group relationship (Table 28), **150**

### Foreign Corporations with U.S. Business Operations, Form 1120-F

By industrial division; income statement and tax items (Table 15), **112**

### Domestic Corporations owned by a Foreign Entity

By selected industrial division; balance sheets and income statement items Table (16), **113**

### Historical Statistics

1963-1972 (Tables 29-33), **187-195**

# Change Sheet

CHANGES TO STATISTICS FOR ACTIVE CORPORATIONS, 1972

The statistics for corporations have been revised since the printing of the tables for this publication. Major changes to returns with total assets of $250,000,000 or more are shown below. Changes of lesser significance will be incorporated in the statistics published in the Supplemental Report, Statistics of Income--1968-1972, Foreign Tax Credit on Corporation Returns. Table A summarizes the overall effect of these changes.

[All figures are estimates based on samples--money amounts are in thousands of dollars]

**Table A. - Summary**

| Item | Change | | Item | Change | |
|---|---|---|---|---|---|
| | As shown in tables | As revised | | As shown in tables | As revised |
| TOTAL ACTIVE CORPORATION RETURNS | | | RETURNS WITH NET INCOME | | |
| Total receipts | 2,171,209,849 | 2,171,157,168 | Total receipts | 1,895,095,856 | 1,895,043,175 |
| Dividends received from foreign corporations | 4,609,805 | 4,566,750 | Dividends received from foreign corporations | 4,540,345 | 4,497,290 |
| Other receipts | 28,082,272 | 28,072,646 | Other receipts | 23,059,462 | 23,049,836 |
| Total receipts less total deductions | 99,478,258 | 99,425,577 | Total receipts less total deductions | 115,103,380 | 115,054,079 |
| Constructive taxable income from related foreign corporations | 1,957,903 | 2,010,584 | Constructive taxable income from related foreign corporations | 1,937,543 | 1,990,224 |
| Foreign dividend income resulting from foreign taxes deemed paid | 1,857,128 | 1,909,809 | | | |

Tables B and C below show the amounts to be added to or subtracted from specific items. Comparable changes should also be made to the following classifications when they are included in the tables:

Returns with net income
Returns other than Forms 1120S and 1120-DISC
Returns with total assets $250,000,000 or more
Returns with accounting period ended December 1972

**Table B. - Industry Classification**

| Table number | Item | Total active corporation returns | Manufacturing | | | Wholesale and retail trade | Finance, insurance, and real estate |
|---|---|---|---|---|---|---|---|
| | | | Total | Chemicals and allied products | Motor vehicles and equipment | Retail trade | Credit agencies other than banks |
| | | | | Drugs | | General merchandise stores | Business credit agencies |
| A, B, C, D, 1, 2, 3, 4, 5, 6, 7, 9, 12, 17, 28, 30, 31, 32, and 33 | TOTAL ACTIVE CORPORATION RETURNS | | | | | | |
| | Total receipts | -52,681 | -60,354 | 1,143 | -61,497 | 6,405 | 1,268 |
| | On returns of members of controlled groups | -52,681 | -60,354 | 1,143 | -61,497 | 6,405 | 1,268 |
| | On returns of members of controlled groups allocating one surtax exemption under section 1561 | -59,086 | -60,354 | 1,143 | -61,497 | - | 1,268 |
| | On returns of members of controlled groups electing to use multiple surtax exemptions under sections 1562 and 1564 | 6,405 | - | - | - | 6,405 | - |
| | On returns of members of parent-subsidiary groups | -52,681 | -60,354 | 1,143 | -61,497 | 6,405 | 1,268 |
| | On returns with tax preference items | -59,086 | -60,354 | 1,143 | -61,497 | - | 1,268 |
| | On returns classified by size of business receipts: | | | | | | |
| | $500,000,000 under $1,000,000,000 | 2,411 | 1,143 | - | - | - | 1,268 |
| | $1,000,000,000 or more | -55,092 | -61,497 | - | - | 6,405 | - |
| | Dividends received from foreign corporations | -43,055 | -49,460 | - | -49,460 | 6,405 | - |
| | Other receipts | -9,626 | -10,894 | 1,143 | -12,037 | - | 1,268 |
| | Total receipts less total deductions | -52,681 | -60,354 | 1,143 | -61,497 | 6,405 | 1,268 |
| | Constructive taxable income from related foreign corporations | 52,681 | 60,354 | -1,143 | 61,497 | -6,405 | -1,268 |
| | Foreign dividend income resulting from foreign taxes deemed paid | 52,681 | 60,354 | -1,143 | 61,497 | -6,405 | -1,268 |
| 26, 27 | CONSOLIDATED RETURNS | | | | | | |
| | Total receipts | -59,086 | -60,354 | - | - | - | 1,268 |
| | Dividends received from foreign corporations | -49,460 | -49,460 | - | - | - | - |
| | Other receipts | -9,626 | -10,894 | - | - | - | 1,268 |
| | Total receipts less total deductions | -59,086 | -60,354 | - | - | - | 1,268 |
| | Constructive taxable income from related foreign corporations | 59,086 | 60,354 | - | - | - | -1,268 |

**Table C. - Total Receipts, by Various Size and Other Classifications**

| Table number | Classification or item | Amount | Total number | Classification or item | Amount |
|---|---|---|---|---|---|
| 11 | Returns with normal tax, surtax, and alternative tax before credits, total | -52,681 | 14 | Returns with overpayment or with equal tax and payments, total | -52,681 |
| | With normal tax, surtax, and alternative tax after credits, total | -59,086 | | With income tax after credits, total | -59,086 |
| | Size of normal tax, surtax, and alternative tax after credits: | | | Size of income tax after credits: | |
| | $1,000,000 under $10,000,000 | 1,268 | | $1,000,000 under $10,000,000 | 1,268 |
| | $10,000,000 under $50,000,000 | 1,143 | | $10,000,000 under $50,000,000 | 1,143 |
| | $100,000,000 or more | -61,497 | | $100,000,000 or more | -61,497 |
| | Without normal tax, surtax, and alternative tax after credits | 6,405 | | Without income tax after credits | 6,405 |
| | With additional tax for tax preferences, total | 1,268 | | | |
| | With normal tax, surtax, and alternative tax before credits | 1,268 | | Returns showing refunds of estimated tax, total | 6,405 |
| | Returns with estimated tax payments | 8,816 | | With refunds not equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 6,405 |
| | With normal tax, surtax, and alternative tax before credits, total | 8,816 | | Without income tax after credits | 6,405 |
| | With normal tax, surtax, and alternative tax after credits, total | 2,411 | | | |
| | Size of normal tax, surtax, and alternative tax after credits: | | 19 | Returns with tax preference items, total | -59,086 |
| | $1,000,000 under $10,000,000 | 1,268 | | Size of total items of tax preference: | |
| | $10,000,000 under $50,000,000 | 1,143 | | $1,000,000 under $5,000,000 | 1,143 |
| | Without normal tax, surtax, and alternative tax after credits | 6,405 | | $10,000,000 or more | -60,229 |
| | Returns without estimated tax payments | -61,497 | | With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | -59,086 |
| | With normal tax, surtax, and alternative tax before credits, total | -61,497 | | | |
| | With normal tax, surtax, and alternative tax after credits, total | -61,497 | | Size of total items of tax preference: | |
| | Size of normal tax, surtax, and alternative tax after credits: | | | $1,000,000 under $5,000,000 | 1,143 |
| | $100,000,000 or more | -61,497 | | $10,000,000 or more | -60,229 |

Section 1

# Corporation Income Tax Returns, 1972

## Return Coverage

This report presents statistical estimates derived from a stratified sample of unaudited corporation income tax returns filed for the 1972 income year, defined to include accounting periods ended July 1972 through June 1973. Approximately 1,813,000 returns of active corporations (including about 288,000 filed by Small Business Corporations electing to be taxed through their stockholders and about 2,800 filed by Domestic International Sales Corporations) were filed for this period. Active corporation returns provided the basis of all financial statistics presented in this report.

Specifically excluded from the estimates are financial data from returns of:

(1) inactive corporations, defined as those with no income or deductions,

(2) foreign corporations where such data were for income not effectively connected with a trade or business within the United States,

(3) farmers' cooperatives exempt from income tax under Code section 521, and

(4) non-profit organizations (educational, charitable, and similar organizations) exempt from income tax under Code section 501.

Regardless of the amount of their income, the Internal Revenue Code required all corporations to file returns. This included all domestic corporations unless expressly exempt and all foreign corporations that had income subject to U.S. tax and that did not have sufficient taxes withheld at the source of the income to fully satisfy the tax liability.

In addition to legally defined corporations, the Internal Revenue Code required the following types of organizations to file as corporations:

Joint-stock companies
Insurance companies
Unincorporated associations
Business trusts
Savings and loan associations
Certain partnerships
Mutual savings banks
Cooperative banks

These organizations, though not legally organized as corporations, possessed the characteristics typical of the corporate form such as continuity of life, centralization of management apart from ownership, limited tax liability of owners, and transferability of shares of capital ownership; and, consequently, they were required to file corporation income tax returns.

## Activities Covered

The estimates in this report cover corporate business activities in the United States as reported on returns of domestic and certain foreign corporations. Some foreign activities, however, were included. Dividends remitted from foreign subsidiaries of domestic corporations and, to a limited extent, undistributed earnings of foreign subsidiaries were included. The estimates also include data on income earned by domestic corporations through foreign branches.

The term "domestic corporations" refers to companies incorporated in the United States, but does not necessarily imply domestic activity. For instance, a business may have been incorporated in the United States, had its principal office here, and yet conducted all of its business abroad through foreign branches. The effect of foreign activity on the statistics may vary. Some industries may have higher incidences of foreign activity than others and foreign income would be reflected in their statistics to a greater extent. Also, foreign activity may occur more frequently among corporations of a given size than among others.

For foreign corporations organized abroad but engaged in trade or business in the United States, only income that was considered "effectively connected" with the conduct of the trade or business in the United States was included in the statistics. Other foreign corporations, organized abroad and not engaged in trade or business in the United States, were liable for tax only on investment income from U. S. sources. The returns for these foreign corporations, however, were not included in the estimates.

## Time Period Covered

The estimates in this report are based on data from both returns with accounting periods that coincided with calendar year 1972 and returns with accounting periods that were for a noncalendar year. The noncalendar years represented in the 1972 statistics ended during the span of months July 1972 through June 1973. This span, in effect, defines the income year in such a way that the noncalendar year accounting periods are centered at the calendar year.

The 12 accounting periods covered by the 1972 report are presented in chart 1. This chart shows a span of 23 months between the first-included accounting period beginning in August 1971 (and ending in July 1972), and the last included period beginning in July 1972 (and ending in June 1973). This report, therefore, shows income received or expenses incurred in any or all of the 23 months from August 1971 through June 1973. On the other hand, end-of-year balance sheet amounts such as for total assets and inventories show the position of some corporations in December 1972 and of others as early as July 1972 or as late as June 1973. (Net income and total assets reported on returns for each of the 12 accounting periods are presented in table A.)

Corporations were required by law to file returns for the accounting period customarily used in keeping their books. Less than half of the returns were filed for the calendar year, but these included returns of most of the larger corporations. Just over 80 percent of total assets and nearly 72 and 59 percent of net income (less deficit) and total receipts respectively were reported on calendar year returns. See table A and charts 1 and 2.

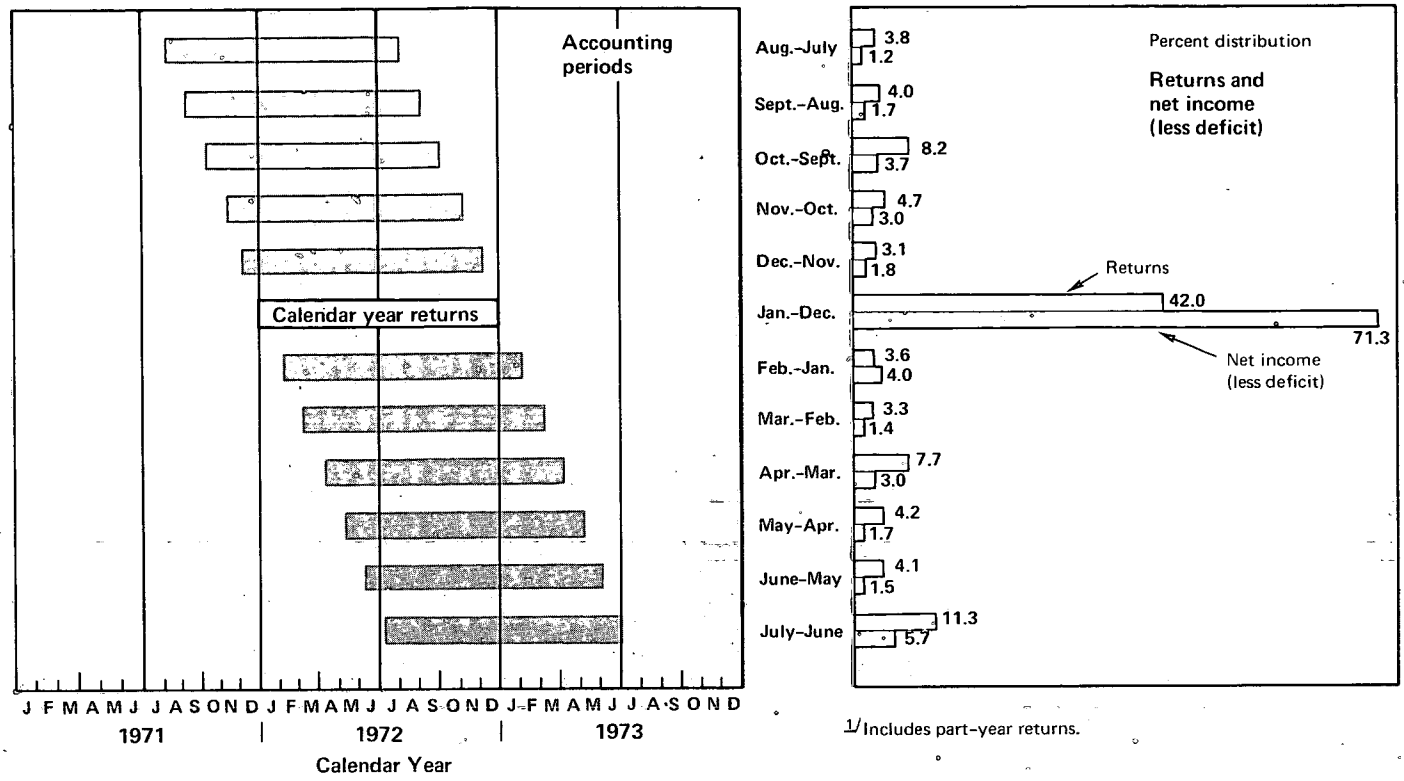
The total number of active corporations included, in addition to returns with accounting periods that spanned 12 months, returns with accounting periods that spanned less than 12 months. Such returns are referred to as part-year returns and were filed, for the most part, by continuing corporations changing their accounting periods, new corporations in existence less than 12 months, merging corporations, and liquidating corporations.

## Summary of Corporate Activity

The statistics for 1972 reflect major changes in tax law brought about by the Revenue Act of 1971. These changes included the establishment of the Domestic International Sales Corporation or DISC, a new type of corporation designed specifically to encourage the export of U. S. goods and services. The 1971 Act also

Chart 1

## Number of returns and net income, by accounting periods[1/]

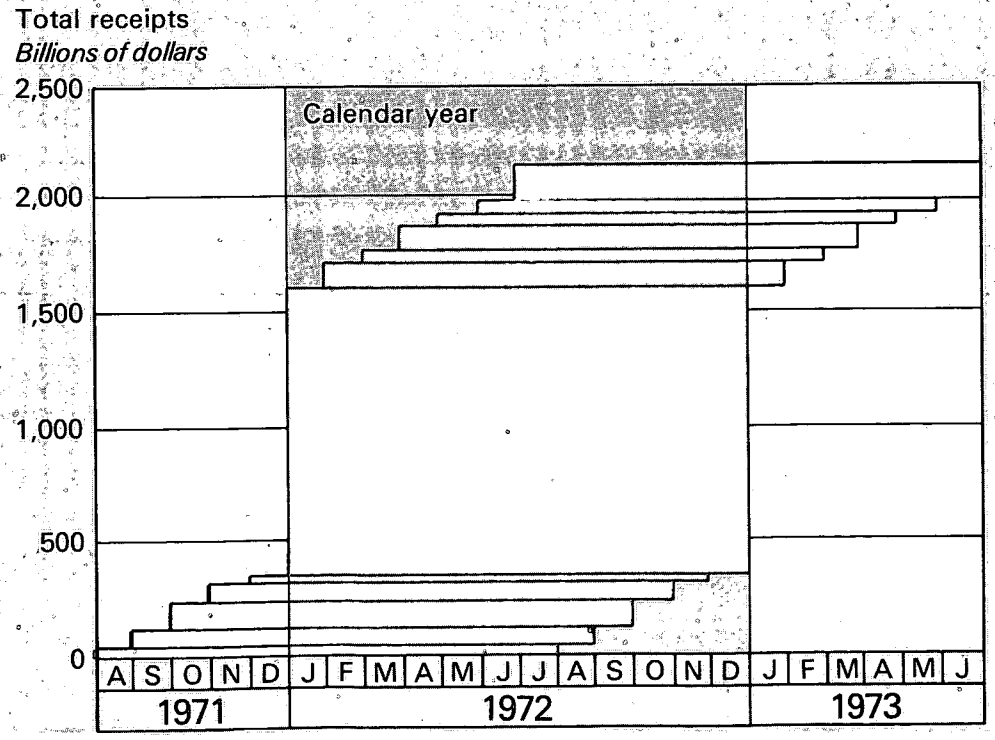



1/ Includes part-year returns.

Chart 2

## Total receipts, by accounting periods[1]

The accounting years in this report ended from July 1972 to June 1973 — but most of the receipts were attributed to calendar year 1972.




[1] Includes part-year returns.

## Table A.—Active Corporation Returns: Number of Returns, Total Receipts, Net Income, Income Tax, and Total Assets, by Accounting Period, 1972

[All figures are estimates based on samples—numbers of returns are in thousands, money amounts are in millions of dollars]

| Accounting period ended[1] | Number of returns | Total receipts | Net income (less deficit) | Income tax | Total assets |
|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) |
| Total | 1,813 | 2,171,210 | 96,761 | 42,890 | 3,256,831 |
| December 1972 | 762 | 1,286,094 | 68,968 | 30,741 | 2,613,105 |
| Noncalendar year, total | 1,051 | 885,115 | 27,793 | 12,149 | 643,727 |
| July 1972 | 68 | 50,445 | 1,173 | 591 | 38,293 |
| August 1972 | 73 | 51,375 | 1,600 | 724 | 36,221 |
| September 1972 | 148 | 117,616 | 3,539 | 1,609 | 90,883 |
| October 1972 | 84 | 79,064 | 2,937 | 1,126 | 78,265 |
| November 1972 | 56 | 40,100 | 1,720 | 680 | 41,204 |
| January 1973 | 65 | 106,282 | 3,842 | 1,511 | 65,759 |
| February 1973 | 60 | 55,400 | 1,367 | 650 | 32,966 |
| March 1973 | 140 | 111,086 | 2,907 | 1,319 | 68,019 |
| April 1973 | 76 | 52,995 | 1,673 | 699 | 37,904 |
| May 1973 | 75 | 55,230 | 1,475 | 715 | 35,612 |
| June 1973 | 204 | 165,522 | 5,559 | 2,526 | 118,600 |

[1]Includes part-year returns.
NOTE: Detail may not add to totals because of rounding.

## Table B.—Corporation Returns: Number of Returns, Receipts, Deductions, Net Income or Deficit, Income Subject to Tax, Income Tax, Tax Credits, and Distributions to Stockholders, 1971 and 1972

[All figures are estimates based on samples—numbers of returns are in thousands, money amounts are in millions of dollars]

| Item | 1971[1] | 1972 | Increase or decrease (−)[2] | |
|---|---|---|---|---|
| | | | Number or amount | Percent |
| | (1) | (2) | (3) | (4) |
| Number of returns, total | 1,804 | 1,887 | 83 | 4.6 |
| Active corporations, total | 1,733 | 1,813 | 80 | 4.6 |
| With net income | 1,064 | 1,140 | 76 | 7.1 |
| Without net income | 669 | 673 | 4 | 0.6 |
| Inactive corporations | 71 | 74 | 3 | 4.2 |
| Number of returns with income tax, total | 788 | 838 | 50 | 6.3 |
| With additional tax for tax preferences | 5 | 6 | 1 | 20.0 |
| With income tax after foreign tax, investment, and work incentive credits | 751 | 772 | 21 | 2.8 |
| Total receipts | 1,906,008 | 2,171,210 | 265,202 | 13.9 |
| Business receipts | 1,763,760 | 2,007,329 | 243,569 | 13.8 |
| Other receipts | 142,248 | 163,881 | 21,633 | 15.2 |
| Total deductions | 1,824,063 | 2,071,732 | 247,669 | 13.6 |
| Cost of sales and operations | 1,241,282 | 1,412,501 | 171,219 | 13.8 |
| Other deductions | 582,782 | 659,231 | 76,449 | 13.1 |
| Total receipts less total deductions | 81,945 | 99,478 | 17,533 | 21.4 |
| Net income (less deficit) | 79,700 | 96,761 | 17,061 | 21.4 |
| Net income | 96,688 | 112,798 | 16,110 | 16.7 |
| Deficit | 16,988 | 16,038 | −950 | −5.6 |
| Income subject to normal tax, surtax, and alternative tax | 83,165 | 95,063 | 11,898 | 14.3 |
| Income tax, total | 37,510 | 42,890 | 5,380 | 14.3 |
| Normal tax, surtax, and alternative tax | 37,143 | 42,467 | 5,324 | 14.3 |
| Tax from recomputing prior year investment credit | 88 | 108 | 20 | 22.7 |
| Additional tax for tax preferences | 279 | 316 | 37 | 13.3 |
| Foreign tax credit | 5,656 | 6,316 | 660 | 11.7 |
| Investment credit | 1,634 | 3,025 | 1,391 | 85.1 |
| Work incentive credit | [3] | 2 | [4] | [4] |
| Income tax after foreign tax, investment, and work incentive credits | [3]30,220 | 33,548 | 3,328 | 11.0 |
| Distributions to stockholders except in own stock | 32,593 | 36,040 | 3,447 | 10.6 |

[1]For 1971, excludes 208 Domestic International Sales Corporations with accounting periods ended January to June 1972 and with total receipts of $535,035,000 and net income (less deficit) of $29,054,000.
[2]Based on unrounded frequencies and amounts.
[3]The work incentive credit was only applicable to corporations with taxable years beginning after December 31, 1971.
[4]Amount and percent of increase were not computed.
NOTE: Detail may not add to totals because of rounding.

introduced the work incentive or WIN credit. This credit against tax was designed to encourage employers to set up job-training programs for welfare recipients.

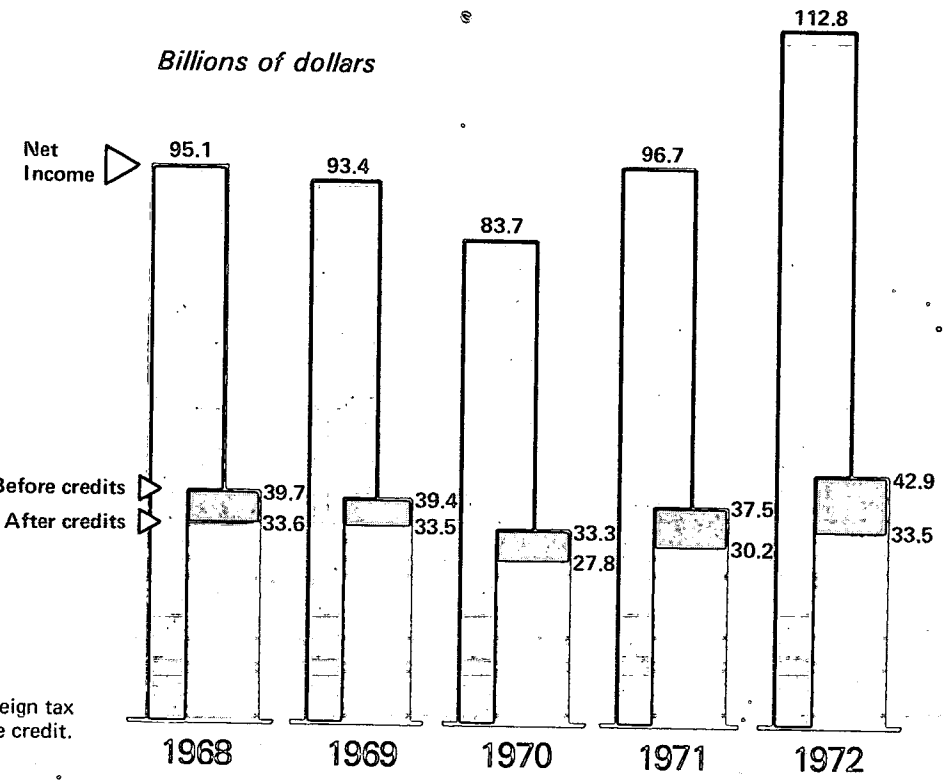
In addition, the Act included the Class Life Asset Depreciation Range (CLADR) system as an elective means of computing the depreciation claimed for tax purposes. This system and the statistics on it are discussed below. To the extent that corporations availed themselves of the CLADR system, their depreciation deductions were increased for 1971 and 1972 and, correspondingly, their tax net income and tax were reduced.

Additional information about DISCs is provided below. Data for the 2,800 DISC returns for 1972 are reflected in the tables throughout this report with separate statistics for them presented in tables E and 24. These statistics include the income ($1.6 billion) which was taxed through parent corporations, either currently or on a deferred basis. Statistics on the WIN credit are also presented throughout this report. They show that the credit amounted to about $2 million for 1972, the first full year

Chart 3.

Returns with net income

Corporate net income before tax and income tax,[1] 1968—1972




1/ Before and after investment and foreign tax credits and for 1972, work incentive credit.

of its existence. Table 20 shows that there were 7,000 employees covered under the program.

Statistics for 1972 indicate an overall increase in corporate profits before tax over 1971. Table B and chart 3 show that net income increased over 16 percent from $97 billion for 1971 to nearly $113 billion for 1972, while receipts for 1972 as re-

## Table C.—Active Corporation Returns: Number of Returns, Total Assets, Total Receipts, Net Income, and Income Tax, by Size of Total Assets, 1971 and 1972

[All figures are estimates based on samples—numbers of returns are in thousands, money amounts are in millions of dollars]

| Year and size of total assets | Number of returns | Total assets | Total receipts | Net income (less deficit) | Income tax |
|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) |
| 1971 | | | | | |
| Total | 1,733.3 | 2,889,221 | 1,906,008 | 79,700 | 37,510 |
| Zero assets | 50.7 | — | 11,340 | 269 | 216 |
| $1 under $100,000 | 958.1 | 33,326 | 93,601 | 373 | 390 |
| $100,000 under $250,000 | 340.1 | 54,497 | 110,519 | 2,297 | 810 |
| $250,000 under $500,000 | 175.7 | 61,555 | 116,017 | 2,670 | 1,018 |
| $500,000 under $1,000,000 | 98.6 | 68,472 | 128,707 | 2,887 | 1,315 |
| $1,000,000 under $5,000,000 | 78.6 | 157,596 | 242,766 | 6,743 | 3,561 |
| $5,000,000 under $10,000,000 | 11.9 | 84,034 | 73,794 | 2,611 | 1,436 |
| $10,000,000 under $25,000,000 | 10.4 | 161,476 | 97,160 | 3,303 | 1,883 |
| $25,000,000 under $50,000,000 | 4.1 | 142,897 | 75,935 | 3,169 | 1,567 |
| $50,000,000 under $100,000,000 | 2.3 | 157,081 | 77,927 | 3,311 | 1,586 |
| $100,000,000 under $250,000,000 | 1.6 | 238,988 | 121,094 | 5,796 | 2,677 |
| $250,000,000 or more | 1.3 | 1,729,300 | 757,147 | 46,272 | 21,050 |
| 1972 | | | | | |
| Total | 1,812.8 | 3,256,831 | 2,171,210 | 96,761 | 42,890 |
| Zero assets | 54.2 | — | 13,436 | 287 | 245 |
| $1 under $100,000 | 993.8 | 34,096 | 100,507 | 777 | 440 |
| $100,000 under $250,000 | 353.6 | 56,650 | 116,304 | 2,761 | 824 |
| $250,000 under $500,000 | 185.3 | 65,026 | 129,511 | 3,237 | 1,145 |
| $500,000 under $1,000,000 | 105.6 | 73,327 | 142,646 | 3,670 | 1,543 |
| $1,000,000 under $5,000,000 | 85.2 | 172,692 | 282,053 | 8,313 | 4,056 |
| $5,000,000 under $10,000,000 | 13.3 | 93,572 | 94,588 | 3,415 | 1,712 |
| $10,000,000 under $25,000,000 | 11.0 | 173,469 | 108,665 | 4,522 | 2,148 |
| $25,000,000 under $50,000,000 | 4.6 | 161,846 | 91,025 | 3,855 | 1,811 |
| $50,000,000 under $100,000,000 | 2.4 | 173,604 | 89,800 | 4,355 | 1,812 |
| $100,000,000 under $250,000,000 | 1.7 | 271,781 | 142,467 | 7,501 | 3,138 |
| $250,000,000 or more | 1.4 | 1,980,767 | 860,207 | 54,069 | 24,016 |

NOTE: Detail may not add to totals because of rounding.

ported on the tax return totaled $2 trillion for the first time. Associated with the increase in income reported on returns with net income, table B also shows that the deficit reported on returns without net income declined slightly from nearly $17 billion to just over $16 billion for 1972.

The increase in corporate net income (less deficit) for 1972 was accompanied by a 14 percent increase in income tax before credits to $42.5 billion, and an 11 percent increase in tax after credits. Tax after credits which totaled $33.5 billion includes the additional tax for tax preferences, the so-called "minimum tax." This tax, introduced by the Tax Reform Act of 1969, amounted to $316 million for 1972, compared to $279 million the year before.

The sum of the three credits against income tax, foreign tax credit, investment credit, and work incentive credit, exceeded $9 billion for 1972. As previously indicated, the work incentive credit was new beginning with 1972 and accounted for only a small fraction of total credits, while the foreign tax credit and investment credit, each up sharply, amounted to more than $6 billion and $3 billion, respectively. The foreign tax credit of more than $6 billion represented an increase of nearly 12 percent over 1971. This increase was related to the increase in foreign dividends received by domestic corporations during the 1972 tax year. The investment credit, which amounted to over $3 billion, increased by more than 85 percent over 1971. This increase was associated with the reinstatement, under the Revenue Act of 1971, of the investment credit beginning with 1971.

Table C provides an additional comparison between 1971 and 1972 for key benchmarks by size of total assets. Table D, for 1972 only, shows these same benchmarks and compares the extent to which the data were reported on consolidated returns (which include both parent and subsidiaries), and on nonconsolidated returns.

## Depreciation Under Class Life Asset Depreciation Range (CLADR) and Class Life (CLS) Systems

Tables 22 and 23 present the first statistics on use of the Class Life Asset Depreciation Range (CLADR) system and its companion, the guideline Class Life System (CLS). The CLADR system under the Revenue Act of 1971 was an outgrowth of the ADR (Asset Depreciation Range) system introduced by the Treasury Department in June 1971, as well as the earlier Depreciation Guideline system first contained in Revenue Procedure 62-21 issued by the Treasury in 1962. The CLADR and CLS systems both combined and replaced the 1962 procedure. Use of these systems increased depreciation deductions over what they otherwise would have been.

All of these systems including the 1962 Guidelines had in common the grouping of assets, regardless of type, according to the broadly-defined industrial activity in which the assets were used, with each grouping given a depreciation "class life." Assets which cut across industry lines, such as buildings, also had lives associated with them. In the overall, each system provided for generally shorter than average lives and each was elective as an alternative to depreciating assets, item by item, based chiefly on the corporation's own experience. Beyond this point though, each system differed substantially and each contained its own exceptions and limitations. Two of the principal differences between the 1962 rules and the 1971 successors were that the CLADR system (but not CLS) allowed taxpayers to alter the stated depreciation class lives upward or downward within a 20-percent range and that use of the 1962 Depreciation Guidelines had to be justified by past retirement and replacement practices using the depreciation "reserve ratio test."

For 1972, corporations could choose to use the CLADR and CLS systems for the depreciation they claimed for tax purposes as a substitute for depreciating individual assets based on their own facts and circumstances. The CLADR system first applied to assets placed in service in 1971; the CLS system, to assets placed in service before 1971.

The statistics reveal that, based on statements filed in support of total depreciation

**Table D.—Consolidated and Nonconsolidated Returns: Number of Returns, Total Assets, Total Receipts, Net Income, and Income Tax, by Size of Total Assets, 1972**

[All figures are estimates based on samples—numbers of returns are in thousands, money amounts are in millions of dollars]

| Size of total assets | Number of returns | Total assets | Total receipts | Net income (less deficit) | Income tax |
|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) |
| **Consolidated Returns** | | | | | |
| Total | 28.2 | 1,754,121 | 978,630 | 51,053 | 24,564 |
| Zero assets | 0.5 | — | 3,328 | 89 | 53 |
| $1 under $100,000 | 1.9 | 87 | 433 | −9 | 1 |
| $100,000 under $250,000 | 2.3 | 408 | 908 | 12 | 5 |
| $250,000 under $500,000 | 2.8 | 1,008 | 2,052 | 13 | 16 |
| $500,000 under $1,000,000 | 3.4 | 2,431 | 4,655 | −9 | 32 |
| $1,000,000 under $5,000,000 | 9.0 | 21,468 | 34,877 | 572 | 429 |
| $5,000,000 under $10,000,000 | 2.5 | 17,921 | 26,193 | 557 | 377 |
| $10,000,000 under $25,000,000 | 2.2 | 35,540 | 42,654 | 1,204 | 722 |
| $25,000,000 under $50,000,000 | 1.2 | 40,697 | 43,168 | 1,222 | 715 |
| $50,000,000 under $100,000,000 | 0.8 | 55,158 | 49,303 | 1,680 | 879 |
| $100,000,000 under $250,000,000 | 0.7 | 111,468 | 83,961 | 3,787 | 1,854 |
| $250,000,000 or more | 0.9 | 1,467,935 | 687,098 | 41,937 | 19,480 |
| **Nonconsolidated Returns** | | | | | |
| Total | 1,784.6 | 1,502,710 | 1,192,580 | 45,707 | 18,326 |
| Zero assets | 53.7 | — | 10,108 | 197 | 191 |
| $1 under $100,000 | 992.0 | 34,009 | 100,074 | 785 | 439 |
| $100,000 under $250,000 | 351.4 | 56,242 | 115,396 | 2,750 | 819 |
| $250,000 under $500,000 | 182.6 | 64,018 | 127,459 | 3,224 | 1,130 |
| $500,000 under $1,000,000 | 102.3 | 70,896 | 137,991 | 3,679 | 1,511 |
| $1,000,000 under $5,000,000 | 76.2 | 151,224 | 247,176 | 7,741 | 3,626 |
| $5,000,000 under $10,000,000 | 10.8 | 75,651 | 68,395 | 2,858 | 1,335 |
| $10,000,000 under $25,000,000 | 8.8 | 137,929 | 66,011 | 3,318 | 1,426 |
| $25,000,000 under $50,000,000 | 3.5 | 121,149 | 47,857 | 2,634 | 1,095 |
| $50,000,000 under $100,000,000 | 1.7 | 118,446 | 40,497 | 2,675 | 933 |
| $100,000,000 under $250,000,000 | 1.1 | 160,313 | 58,506 | 3,714 | 1,284 |
| $250,000,000 or more | 0.6 | 512,832 | 173,109 | 12,132 | 4,536 |

NOTE: Detail may not add to totals because of rounding.

for 1972, there were 14,000 returns with CLADR depreciation on acquisitions made for the most part in 1971 and 1972. The CLADR depreciation on these returns totalled nearly $9 billion. In contrast, there were 1.3 million returns with depreciation deductions for which there were supporting statements and these depreciation deductions totalled $57.6 billion. The number of returns with depreciation under CLS was only 3,000, but they accounted for over $12 billion in depreciation. This 3,000 included corporations with depreciation on assets placed in service before 1971 that had switched from use of the 1962 Guidelines or that had adopted class lives for the first time. The number of returns with depreciation under both CLADR and CLS was not tabulated.

The apparent low usage of the CLADR and CLS systems as evidenced by the statistics was affected by amended returns because such returns were not included in the sample used for the statistics (see Description of the Sample and Limitations of the Data). Owing to the timing of the issuance of the final income tax regulations relating to the new systems, taxpayers were allowed to elect them on amended returns for taxable years beginning before January 1, 1973.

Infrequent use of the CLS system for pre-1971 acquisitions (which to a varying extent may have already been depreciated by 1972) can be related to the increased taxpayer reporting requirements involved as part of the CLS election. These requirements were not applicable under the 1972 Guidelines. In addition, because the advantages in using or not using the 1962 Guidelines prior to 1971 varied from company to company, it is not possible to draw any conclusions about the use of CLS relative to the use previously made of the 1962 revenue procedure.

The statements or schedules from which the data in tables 22 and 23 were taken included attached Forms 4832 (required of those using the CLADR system) and 5006 (required of those using the guideline CLS), as well as the summary schedule of all depreciation claimed. However, the amount of depreciation determined according to the corporation's own circumstances on an item-by-item basis and the total of all depreciation were not tabulated from the summary schedule. Therefore, the data shown are not altogether comparable with the data shown for the "depreciation deduction" which excludes relatively small amounts, deducted as part of either the cost of goods sold or of some other expense item on the return form, that could not be identified for the "deduction" statistics. This is further discussed in the Explanation of Terms. In addition, the tables show that not all corporations provided depreciation statements with their income tax returns (they may have been filed separately later on) although it may be assumed that because of the filing requirements in connection with the CLADR and CLS systems, the depreciation reportable in such statements would have been computed on an item-by-item basis.

More detailed information about the CLADR and CLS systems can be found in the Explanation of Terms section of this report under Depreciation, as well as in *Statistics of Income* for 1971. Information about the 1962 Depreciation Guideline rules was published in *Statistics of Income* for 1962 and 1965.

## Changes in Law

Described below are two of the major law changes which were introduced during the 1972 income year and which affected the comparability of the statistics with those in prior year reports. These changes resulted from the Revenue Act of 1971.

### Domestic International Sales Corporations (DISC)

A new method of tax treatment for U. S. corporations engaging in export activities was provided for by the Revenue Act of 1971. The Act established a new type of corporation, known as the Domestic International Sales Corporation (DISC), for tax years beginning on or after January 1, 1972.

The principal objectives of the legislation were to increase exports and improve the balance of payments. The DISC was designed to help achieve these objectives both by placing U.S. exporters on a more equal tax footing with their foreign competitors, many of which were located in countries that had tax structures that encouraged exports, and by more closely equating U.S. taxation of export profits with taxation of U.S. corporations that produced and sold abroad through foreign subsidiaries.

Prior to the DISC legislation, U.S. corporations engaged in export sales were taxed currently on their export profits at the full U.S. corporate income tax rate. On the other hand, foreign subsidiaries of U.S. corporations producing and selling abroad were not subject to U.S. income tax and U.S. parent corporations were not normally taxed on foreign subsidiary earnings until the earnings were received as dividends.

The Act provided a system of tax deferral for DISCs and their stockholders (mainly other corporations). The profits of a DISC were not taxed to the DISC but were taxed to the stockholders of the DISC when distributed or deemed to be distributed. In general, the stockholders of a DISC were deemed to receive an annual dividend equal to one-half of the DISC's taxable income. This deemed distribution was fully taxable to the stockholders even if the earnings were not actually distributed. Federal income taxation was deferred on the one-half of the DISC's taxable income which was not deemed distributed until one of the following events occurred: the income was actually distributed to the DISC's stockholders; a stockholder disposed of the DISC stock; the DISC was liquidated; or the election to be treated as a DISC was terminated or revoked.

Corporate stockholders receiving DISC dividends were not permitted the intercorporate dividends received deduction. The dividends received deduction was designed to prevent multiple taxation of corporate earnings; consequently, as a DISC itself was not subject to taxation the dividends received deduction was not applicable.

Dividends (deemed or actual) paid by a DISC were treated as dividends from a foreign corporation to the extent the dividends were attributable to certain export receipts of the DISC. Thus, all stockholders could claim a foreign tax credit for any foreign taxes imposed directly on a DISC dividend. Corporate stockholders could also claim an indirect credit for foreign taxes paid by a DISC. The limitation on the foreign tax credit (see "Foreign tax credit" in the Explanation of Terms) was applied separately with respect to aggregate dividends received from all DISCs, and then to all other foreign source income.

To qualify as a DISC, a corporation must have been organized under the laws of any State or the District of Columbia, have only one class of stock, issue outstanding capital stock with a par or stated value of at least $2,500, and satisfy the "gross receipts" and "gross assets" tests.

The gross receipts test required that at least 95 percent of the corporation's gross receipts consist of "qualified export receipts." In general, qualified export receipts were receipts from the sale or lease for use outside the United States of "export property," or from the furnishing of services related and subsidiary to the sale or lease of export property. Also included were dividends on stock of a "related foreign export corporation" and interest on any obligation which was a "qualified export asset." "Export property" was defined as property manufactured, produced, grown or extracted in the United States. Receipts from exports subsidized by the U.S. Government or exports intended for use in the United States did not qualify as export property. A DISC could not engage in producing, growing, or manufacturing export property.

The gross assets test required that at least 95 percent of the corporation's assets be qualified export assets. In general, qualified export assets were inventories of export property; necessary operational equipment and supplies; trade receivables from export sales (including commissions re-

ceivable); producer's loans; working capital; investments in related foreign export corporations; obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association; and, obligations of the Private Export Funding Corporation.

A DISC which, for a taxable year, failed to satisfy the gross receipts test or the gross assets test, thereby failing to qualify as a DISC, could nevertheless satisfy these qualification requirements by making a "deficiency distribution" for such year, whereby the DISC made a distribution to its stockholders after the close of the taxable year. The DISC, at this time, had to demonstrate that the failure to make these distributions prior to the actual date made was due to reasonable cause.

Additionally, to qualify as a DISC, a new or previously existing corporation had to file an election requesting to be treated as a DISC. For the election to be valid, all stockholders of the corporation on the first day of the election year must have consented in writing. The election remained valid unless the corporation revoked it or failed to qualify as a DISC for 5 consecutive years.

A DISC usually acquired export property from its parent or an affiliated corporation ("related suppliers") and then sold the property abroad; however, it could act simply as a commission agent on export sales of related suppliers. The method used for allocating income between a DISC and its related suppliers was therefore an important part of the DISC statute. The allocation was achieved through special intercompany pricing rules which permitted the DISC to realize taxable income in an amount which did not exceed the greater of:

(a) 4 percent of the qualified export receipts attributable to the sale of export property plus 10 percent of related "export promotion expenses," defined as ordinary and necessary expenses incurred to obtain qualified export receipts (referred to as the 4 percent method);

(b) 50 percent of the combined taxable income of the DISC and its related supplier attributable to qualified export receipts plus 10 percent of related export promotion expenses (referred to as the 50-50 method); or

(c) taxable income based upon the price actually charged the DISC by its related supplier if that price was justifiable on an arm's-length basis (referred to as the arm's-length method).

The following types of corporate organizations were not eligible to be treated as a DISC:

1. Tax-exempt corporations;
2. Personal Holding Companies;
3. Banks and trust companies;
4. Mutual and savings banks, domestic building and loan associations, and cooperative banks;
5. Insurance companies;
6. Regulated investment companies;
7. China Trade Act corporations receiving the special deduction provided in section 941 of the Code; and
8. Small Business Corporations electing to be taxed through their stockholders.

For any taxable year in which a corporation was a DISC or in which at any time it owned, directly or indirectly, stock in a DISC or former DISC, the corporation was not allowed to take the Western Hemisphere Trade Corporation deduction and was not entitled to exclude from income amounts earned in U.S. possessions as permitted under section 931.

Form 1120-DISC, Domestic International Sales Corporation return, was filed annually by a DISC on or before the 15th day of the 9th month following the close of its taxable year. No extensions of time for

## Table E.—Active Domestic International Sales Corporation Returns, Form 1120-DISC: Number of Returns, Balance Sheet and Income Statement Items, and Distributions, 1972

[Money amounts are in thousands of dollars]

| | Item | Number of returns | Amount | | Item | Number of returns | Amount |
|---|---|---|---|---|---|---|---|
| 1 | Number of returns, total | 2,827 | — | 43 | Sales to related DISCs | (*) | (*) |
| 2 | With net income | 2,706 | — | 44 | Nonqualified dividends | 4 | 1 |
| | | | | 45 | Other nonqualified receipts | 372 | 29,906 |
| **3** | **Total assets** | **2,817** | **2,826,071** | | | | |
| 4 | Qualified assets, total | 2,815 | 2,816,529 | 46 | Interest on State and local Government obligations | 11 | 441 |
| 5 | Working capital | 2,700 | 152,343 | 47 | Less: Includable income from Controlled Foreign Corporations | (*) | (*) |
| 6 | Funds awaiting investment | 80 | 37,983 | | | | |
| 7 | Export-Import Bank obligations | 74 | 117,142 | **48** | **Total deductions** | **2,431** | **7,515,239** |
| 8 | Trade receivables (net) | 2,399 | 2,110,333 | 49 | Cost of sales and operations | 1,675 | 7,117,917 |
| | | | | 50 | Export promotion expenses, total | 1,320 | 194,241 |
| 9 | Export property | 391 | 167,415 | 51 | Market studies | 49 | 1,688 |
| 10 | Producer's loans | 157 | 32,952 | 52 | Advertising | 445 | 11,754 |
| 11 | Investments in related foreign export corporations | 28 | 1,594 | 53 | Depreciation | 156 | 672 |
| 12 | Depreciable assets (net) | 282 | 4,816 | | | | |
| 13 | Other assets | 1,140 | 191,952 | 54 | Salaries and wages | 445 | 43,561 |
| 14 | Nonqualified assets | 338 | 9,542 | 55 | Rents | 261 | 3,329 |
| | | | | 56 | Sales commissions | 764 | 54,041 |
| **15** | **Total liabilities** | **2,817** | **2,826,071** | 57 | Warehousing | 101 | 5,407 |
| 16 | Accounts payable | 1,623 | 931,101 | 58 | Freight (excluding insurance) | 368 | 16,542 |
| 17 | Other current liabilities | 1,229 | 171,787 | 59 | Compensation of officers | 251 | 8,374 |
| 18 | Mortgages, notes, and bonds payable in one year or more | 165 | 66,836 | 60 | Other export promotion expenses | 861 | 48,872 |
| 19 | Other liabilities | 553 | 77,641 | | | | |
| 20 | Capital stock | 2,817 | 19,161 | 61 | Nonexport promotion expenses, total | 2,167 | 203,081 |
| | | | | 62 | Repairs | 111 | 701 |
| 21 | Paid-in or capital surplus | 106 | 13,671 | 63 | Bad debts | 236 | 2,752 |
| 22 | Other earnings and profits | 316 | 28,515 | 64 | Rents | 154 | 1,178 |
| 23 | Previously taxed income | 1,530 | 471,999 | 65 | Taxes | 1,338 | 9,970 |
| 24 | Accumulated DISC income | 2,658 | 1,045,893 | 66 | Interest | 372 | 4,782 |
| 25 | Less: Cost of treasury stock | 13 | 534 | 67 | Contributions | 78 | 47 |
| **26** | **Total receipts (line 27 plus 46 minus 47)** | **2,760** | **9,071,512** | 68 | Amortization | 623 | 87 |
| 27 | Total qualified export receipts and nonqualified receipts | 2,761 | 9,080,563 | 69 | Depreciation | 133 | 2,005 |
| 28 | Qualified export receipts, total | 2,760 | 8,966,012 | 70 | Freight | 411 | 83,640 |
| 29 | Qualified export receipts from sale of export property | 2,701 | 8,901,862 | 71 | Advertising | 90 | 2,496 |
| 30 | Other qualified export receipts, total | 576 | 64,149 | 72 | Pension, profit-sharing, stock bonus and annuity plans | 101 | 1,907 |
| 31 | Leasing of export property | 60 | 21,611 | 73 | Employee benefit programs | 94 | 1,782 |
| 32 | Services related to qualified export sale or lease | 116 | 11,813 | 74 | Expenses not specified above | 1,620 | 91,733 |
| 33 | Engineering and architectural services | 36 | 12,327 | 75 | Total receipts less total deductions | 2,827 | 1,565,747 |
| 34 | Export management services | 16 | 570 | 76 | Net income (less deficit) (75 plus 47 minus 46) | 2,810 | 1,565,324 |
| 35 | Qualified dividends | 7 | 9,494 | 77 | Net income | 2,706 | 1,566,041 |
| 36 | Interest on producer's loans | 37 | 78 | 78 | Deficit | 104 | 717 |
| 37 | Other interest | 375 | 7,920 | | | | |
| 38 | Gain from sale of qualified export assets | 19 | 337 | 79 | Statutory special deductions, total | 13 | 42 |
| | | | | 80 | Net operating loss deduction | 8 | 41 |
| 39 | Nonqualified receipts, total | 481 | 114,552 | 81 | Dividends received deduction | 5 | 1 |
| 40 | Ultimate use in U. S. | 157 | 13,404 | 82 | Tax deferred income and income taxable to stockholders | 2,705 | 1,565,999 |
| 41 | Exports subsidized by U. S. Government | 11 | 70,889 | 83 | Total amount deemed distributed | 2,680 | 776,195 |
| 42 | Certain sales or leases for use by U. S. Government | 7 | 348 | 84 | Total amount actually distributed | 598 | 90,919 |

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: Detail may not add to totals because of rounding. There is a slight disparity between the amounts in this table and those shown in table 24.

filing returns were allowed. Not all corporations filing an election to be treated as a DISC may have followed through with their intent and, as a result, filed no Form 1120-DISC for 1972. Others may not have filed their election on time; DISC elections had to be filed at the beginning of a corporation's taxable year. Consequently, these corporations could not file as DISCs for 1972. In addition, DISC returns filed for 1972 and showing no income or deductions were considered returns of inactive corporations and were therefore excluded from the statistics. As a result, there was a substantial difference between the number of DISC elections in 1972 and the number of Form 1120-DISC returns reflected in this report.

Table E is a summary of DISC assets, liabilities, receipts, deductions, and distributions for 1972. Included are items unique to the DISC return. Many of these items were combined for the standard presentation contained in table 24. Additional information about DISCs is included in the International Income and Tax supplement to *Statistics of Income*.

## Work Incentive (WIN) Credit

The Revenue Act of 1971 provided a job development tax credit, known as the work incentive or WIN credit for taxable years beginning after December 31, 1971. This new credit was intended to expand job opportunities for persons participating in the Federal Work Incentive Program which was designed to provide job opportunities for welfare recipients and to make participants ready for the jobs when the jobs were ready for them. Taxpayers that were engaged in a trade or business and that hired participants in the WIN program were allowed a credit against their income tax liability for 20 percent of the WIN program expenses; i.e., salaries and wages that were paid such persons in taxable years beginning after 1971 for services performed during their first 12 months of employment (whether or not the twelve months were consecutive).

To qualify as WIN program expenses, salaries and wages must have:

(1) been paid to employees certified by the Secretary of Labor as being from the WIN program and the employees could not have displaced any individual from employment.

(2) consisted entirely of cash remuneration.

(3) been paid or incurred:

(a) for services rendered during the first 12 months of employment. (Although the employee must have been employed for at least 24 months, the first 12 months could span a 24 month period, after which, the employee must have been employed for 12 months consecutively.

(b) in the employer's trade or business.

(4) not been less than wages paid to the non-WIN employees performing comparable services.

(5) not been reimbursed to the employer. (If so, the expenses, for credit purposes, were disregarded to the extent of the reimbursement.)

(6) not been paid or incurred:

(a) for employment outside the United States.

(b) after the end of the 24 month period beginning with the first day of the employee's employment. (The employee's total months of employment must have equaled 12 on or before the end of this period.)

(c) to an ineligible individual. (In the case of corporations, an employee who owned directly or indirectly more than 50 percent of the value of the corporation's stock; or was a relative of such an employee.)

The credit for salaries and wages paid was tentative, in that it represented earned credit before considering the impact of a limitation based on the presence or size of income tax. The WIN credit was applied against tax liability that had first been reduced by foreign tax and investment credits, respectively. Tax which could be reduced by the credit did not include additional tax for tax preferences or Personal Holding Company tax. When applied against tax, the WIN credit was limited. For a given year it could not exceed $25,000 plus 50 percent of tax in excess of $25,000. The limitation was uniquely applied to members of controlled groups (as defined by Code section 1563) in that the $25,000 cutoff applied to the group as a whole and, thus, had to be apportioned among the component members of the group when separate tax returns were filed for each member.

For Small Business Corporations electing to be taxed through their stockholders, WIN program expenses for each taxable year were allocated pro rata among those persons who were stockholders on the last day of the taxable year for use in computing their own WIN credit.

Further, if the WIN program participant was involuntarily terminated at any time during the first 12 months of employment or before the close of the 12th calendar month of employment thereafter, any WIN credit taken for that particular participant had to be recaptured. The recapture resulted in an increase in the employer's income tax liability, for the year of the termination, by the amount of the disallowed WIN credit.

Unused WIN credit, the amount in excess of the limitation based on the size or presence of tax, could be carried back or forward for use in other years. The unused WIN credit had to be first carried back 3 taxable years or to the earliest applicable taxable year (i.e., only to a taxable year beginning after December 31, 1971) and then any unused amount remaining was to be carried forward 7 taxable years or until the credit had been exhausted. The unused credit carryback and carryover could be used to reduce any income tax liability for years to which it was carried provided it was within the limitation based on size of tax for that year.

Section 2

# Tables for 1972


### General Income and Financial Statistics

1 Number of returns, receipts, cost of sales and operations, net income, tax and credit items, distributions to stockholders, total assets, net worth, depreciable assets, and depreciation deduction, by minor industry, **10**
2 Balance sheets and income statements, by major industry, **16**
3 Returns with net income: Balance sheets and income statements, by major industry, **24**
4 Balance sheets and income statements, by size of total assets, **32**
5 Returns with net income: Balance sheets and income statements, by size of total assets, **34**
6 Selected balance sheet, income statement, and tax items, cost of property used for investment credit, and distributions to stockholders, by major industry, by size of total assets, **36**
7 Selected balance sheet, income statement, and tax items, and distributions to stockholders, by industrial division, by size of business receipts, **69**
8 Book net income or deficit and tax return net income or deficit, by major industry, **74**

### Income Tax and Related Statistics

9 Tax items: Number of returns by selected types of tax, net income or deficit, statutory special deductions, income subject to tax, income tax, credits, payments, selected foreign dividend items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by major industry, **76**
10 Returns other than Forms 1120S and 1120-DISC: Income subject to tax: Number of returns, net long-term capital gain, net income, income subject to tax, income tax, foreign tax, investment, and work incentive credits, by size of income taxed at normal tax and surtax rates, or size of deficit, **90**
11 Returns other than Forms 1120S and 1120-DISC: Number of returns, selected receipts, net income, tax computation items, income tax, and selected tax preference and investment credit items, for returns with and without estimated tax payments, by size of tax after foreign tax, investment, and work incentive credits, **95**
12 Income, special deductions, income tax, credits, and taxpayment items, by accounting period, **103**
13 Returns with estimated tax payments: Number of returns, net income, income subject to tax, income tax, credits, payments, tax due, and overpayment, by tax status, by accounting period, **105**
14 Taxpayments: Number of returns, receipts, net income, tax computation items, and income tax, by taxpayment status, by size of income tax after foreign tax, investment, and work incentive credits, **107**

### Foreign Corporations and Foreign-Owned U.S. Corporations

15 Returns of active foreign corporations with U. S. business operations, Form 1120F: Income statement and tax items, by industrial division, **112**
16 Active domestic corporation returns: Number of returns with 50 percent or more ownership by another entity, and balance sheets and income statements for returns with 50 percent or more foreign-ownership, by selected industrial divisions, **113**

### Tax Preference Items

17 Returns other than Forms 1120S and 1120-DISC: Tax preference items: Number of returns, and tax preference and related items, by tax preference status, by major industry, **115**
18 Returns other than Forms 1120S and 1120-DISC: Tax preference items: Number of returns, and tax preference and related items, by size of total assets, **124**
19 Returns other than Forms 1120S and 1120-DISC: Tax preference items: Number of returns, and tax preference and related items, for returns with and without net income, and for returns with and without normal tax and surtax, by tax preference status, by size of total items of tax preference, **126**

### Work Incentive Credit Items

20 Returns other than Form 1120-DISC: Work incentive credit items, by industrial division, by size of total assets, **133**

### Investment Credit Items

21 Investment credit items: Number of returns, cost of property, investment qualified for credit, tentative credit, carryover, income tax, investment credit, unused credit, depreciable assets, depreciation deduction, and returns with carryover, by major industry, **134**

### Depreciation

22 Selected depreciation items, by major industry, **138**
23 Selected depreciation items, by size of total assets, **139**

### Active Domestic International Sales Corporation Returns, Form 1120-DISC

24 Balance sheets and income statements, by selected industries, **140**

### Active Small Business Corporation Returns, Form 1120S

25 Selected balance sheet and income statement items, and distributions to stockholders, by industrial division, by size of total assets, **142**

### Consolidated Returns and Controlled Groups

26 Consolidated returns: Balance sheets and income statements, by industrial division, **147**
27 Consolidated returns: Balance sheets and income statements, by size of total assets, **148**
28 Members of controlled groups other than Form 1120-DISC: Number of returns, total assets, total receipts, net income, income tax, and selected dividend items, by type of return, by major industry, **150**

## Active Corporation Returns

### Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Minor industry | Number of returns | | Total receipts | | Business receipts | Cost of sales and operations | Net income (less deficit) | Net income | Income subject to normal tax, surtax, and alternative tax |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | With net income | All returns | Returns with net income | | | | | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 1 | **All industries** | **1,812,760** | **1,140,182** | **2,171,209,849** | **1,895,095,856** | **2,007,328,615** | **1,412,500,893** | **96,760,642** | **112,798,221** | **95,063,146** |
| 2 | **Agriculture, forestry, and fishery** | **42,974** | **26,856** | **17,156,593** | **14,043,218** | **16,313,788** | **12,585,547** | **509,094** | **860,335** | **502,018** |
| 3 | Farms | 27,474 | 16,920 | 10,145,924 | 8,090,921 | 9,501,143 | 7,113,491 | 362,877 | 624,853 | 348,397 |
| 4 | Agricultural services, forestry, and fishery | 15,500 | 9,936 | 7,010,669 | 5,952,297 | 6,812,643 | 5,472,056 | 146,217 | 235,482 | 153,621 |
| 5 | **Mining** | **14,211** | **7,529** | **22,648,211** | **17,530,976** | **21,498,182** | **11,905,024** | **3,199,370** | **3,868,673** | **3,635,671** |
| 6 | Metal mining | 1,072 | 141 | 3,487,303 | 1,697,659 | 3,322,382 | 2,325,969 | —30,924 | 174,182 | 117,379 |
| 7 | Iron ores | 103 | (*) | 894,884 | (*) | 828,463 | 614,454 | —58,001 | (*) | (*) |
| 8 | Copper, lead and zinc, gold and silver ores | 597 | 53 | 2,415,375 | 1,162,064 | 2,331,044 | 1,597,022 | 35,964 | 122,232 | 82,795 |
| 9 | Miscellaneous metal mining | 372 | (*) | 177,044 | (*) | 162,875 | 114,493 | —8,887 | (*) | (*) |
| 10 | Coal mining | 2,161 | 910 | 3,783,937 | 2,957,533 | 3,615,575 | 2,596,756 | 71,838 | 161,176 | 124,508 |
| 11 | Crude petroleum and natural gas | 7,572 | 4,267 | 11,523,749 | 9,812,312 | 10,850,615 | 4,631,632 | 3,022,566 | 3,325,357 | 3,220,639 |
| 12 | Crude petroleum, natural gas, and natural gas liquids | 4,034 | 2,181 | 8,495,235 | 7,314,514 | 8,043,290 | 2,808,639 | 2,890,154 | 3,110,999 | 3,055,693 |
| 13 | Oil and gas field services | 3,538 | 2,086 | 3,028,514 | 2,497,798 | 2,807,325 | 1,822,993 | 132,412 | 214,358 | 164,946 |
| 14 | Nonmetallic minerals (except fuels) mining | 3,406 | 2,211 | 3,853,222 | 3,063,472 | 3,709,610 | 2,350,667 | 135,890 | 207,958 | 173,145 |
| 15 | Crushed, broken, and dimension stone; sand and gravel | 2,976 | 2,007 | 2,863,791 | 2,454,197 | 2,765,576 | 1,785,625 | 137,320 | 169,473 | 141,331 |
| 16 | Other nonmetallic minerals, except fuels | 430 | 204 | 989,431 | 609,275 | 944,034 | 565,042 | —1,430 | 38,485 | 31,814 |
| 17 | **Contract construction** | **154,418** | **93,348** | **108,737,575** | **85,555,747** | **106,458,649** | **87,321,258** | **1,880,816** | **3,143,065** | **2,391,363** |
| 18 | Building construction | 52,647 | 28,680 | 43,265,428 | 33,985,809 | 42,175,960 | 37,234,177 | 488,951 | 988,660 | 721,554 |
| 19 | General contractors, except building construction | 14,935 | 9,912 | 22,276,919 | 17,976,792 | 21,580,968 | 17,247,424 | 622,529 | 860,844 | 705,897 |
| 20 | Special trade contractors | 86,836 | 54,756 | 43,195,228 | 33,593,146 | 42,701,721 | 32,839,657 | 769,336 | 1,293,561 | 963,912 |
| 21 | **Manufacturing** | **203,238** | **134,028** | **870,463,407** | **793,905,647** | **841,062,514** | **595,233,245** | **48,233,203** | **52,772,300** | **48,774,880** |
| 22 | Food and kindred products | 15,266 | 10,380 | 113,393,808 | 95,817,161 | 111,534,540 | 85,571,540 | 3,737,536 | 4,144,495 | 3,962,289 |
| 23 | Meat products | 2,165 | 1,379 | 30,579,513 | 22,538,832 | 30,322,050 | 26,858,551 | 222,832 | 335,810 | 298,097 |
| 24 | Dairy products | 1,804 | 1,312 | 15,166,690 | 14,142,501 | 14,971,134 | 12,141,073 | 504,428 | 526,099 | 507,767 |
| 25 | Canned and frozen foods | 1,461 | 974 | 9,972,305 | 9,191,701 | 9,763,943 | 7,258,143 | 336,296 | 376,076 | 343,234 |
| 26 | Grain mill products | 1,784 | 1,320 | 14,513,772 | 13,873,411 | 14,172,294 | 10,539,486 | 750,197 | 767,434 | 746,147 |
| 27 | Bakery products | 2,691 | 1,616 | 6,813,736 | 5,126,972 | 6,729,618 | 4,495,978 | 197,756 | 246,765 | 229,527 |
| 28 | Sugar | 108 | 96 | 2,961,328 | 2,409,257 | 2,894,791 | 2,259,343 | 74,167 | 80,828 | 77,243 |
| 29 | Malt liquors and malt | 80 | 51 | 5,577,231 | 4,245,124 | 5,490,502 | 2,994,054 | 280,671 | 344,279 | 341,820 |
| 30 | Alcoholic beverages, except malt liquors and malt | 192 | 141 | 6,928,976 | 5,113,673 | 6,810,220 | 4,689,337 | 255,759 | 276,473 | 265,477 |
| 31 | Bottled soft drinks and flavorings | 1,858 | 1,461 | 7,722,126 | 7,085,392 | 7,453,801 | 4,795,141 | 596,915 | 627,337 | 610,009 |
| 32 | Other food and kindred products | 3,123 | 2,030 | 13,158,131 | 12,090,298 | 12,926,187 | 9,540,434 | 518,515 | 563,394 | 542,968 |
| 33 | Tobacco manufactures | 294 | 154 | 9,432,215 | 9,050,022 | 9,119,903 | 4,718,861 | 1,007,216 | 1,010,403 | 967,646 |
| 34 | Textile mill products | 6,057 | 4,152 | 26,888,719 | 23,371,967 | 26,463,662 | 20,685,414 | 933,283 | 1,169,343 | 1,099,766 |
| 35 | Weaving mills and textile finishing | 975 | 677 | 12,002,364 | 10,999,239 | 11,773,095 | 9,253,855 | 481,026 | 531,101 | 515,656 |
| 36 | Knitting mills | 1,973 | 1,487 | 5,523,453 | 4,895,446 | 5,448,114 | 4,186,541 | 207,705 | 254,019 | 234,426 |
| 37 | Other textile mill products | 3,109 | 1,988 | 9,362,902 | 7,477,282 | 9,242,453 | 7,245,018 | 244,552 | 384,223 | 349,684 |
| 38 | Apparel and other fabricated textile products | 17,507 | 11,714 | 27,819,529 | 23,750,052 | 27,418,931 | 20,801,146 | 507,426 | 1,061,007 | 959,682 |
| 39 | Men's and boys' clothing | 2,913 | 2,293 | 9,979,058 | 8,215,076 | 9,783,852 | 7,362,254 | —39,338 | 398,817 | 367,216 |
| 40 | Women's, children's, and infants' clothing | 8,815 | 5,689 | 12,592,899 | 11,090,402 | 12,436,014 | 9,442,001 | 387,295 | 466,999 | 417,410 |
| 41 | Miscellaneous apparel and accessories | 2,623 | 1,459 | 1,569,428 | 1,159,021 | 1,557,071 | 1,167,757 | 37,813 | 57,400 | 48,011 |
| 42 | Miscellaneous fabricated textile products | 3,156 | 2,273 | 3,678,144 | 3,285,553 | 3,641,994 | 2,829,134 | 121,656 | 137,791 | 127,045 |
| 43 | Lumber and wood products, except furniture | 10,942 | 7,240 | 19,789,807 | 18,434,291 | 18,917,223 | 14,019,707 | 1,209,312 | 1,334,096 | 1,212,012 |
| 44 | Logging, lumber, and wood basic products | 3,951 | 3,108 | 8,249,409 | 7,947,692 | 7,724,302 | 5,687,265 | 660,005 | 677,121 | 608,642 |
| 45 | Millwork, plywood, and prefabricated structural products | 3,989 | 2,275 | 9,080,156 | 8,432,270 | 8,775,093 | 6,556,567 | 438,097 | 526,561 | 484,945 |
| 46 | Other wood products, except furniture | 3,002 | 1,857 | 2,460,242 | 2,054,329 | 2,417,828 | 1,775,875 | 111,210 | 130,414 | 118,425 |
| 47 | Furniture and fixtures | 6,585 | 4,416 | 9,651,827 | 8,366,143 | 9,509,631 | 6,833,440 | 464,364 | 553,986 | 512,897 |
| 48 | Household furniture | 3,903 | 2,516 | 6,797,271 | 6,069,339 | 6,702,085 | 4,852,390 | 342,217 | 400,956 | 375,239 |
| 49 | Furniture and fixtures, except household furniture | 2,682 | 1,900 | 2,854,556 | 2,296,804 | 2,807,546 | 1,981,050 | 122,147 | 153,030 | 137,658 |
| 50 | Paper and allied products | 3,437 | 2,602 | 27,327,429 | 25,489,787 | 26,436,850 | 18,435,404 | 1,454,222 | 1,537,482 | 1,492,303 |
| 51 | Pulp, paper, and board | 237 | 205 | 15,503,482 | 14,727,342 | 14,875,918 | 10,548,126 | 612,138 | 638,608 | 621,666 |
| 52 | Other paper and allied products | 3,200 | 2,397 | 11,823,947 | 10,762,445 | 11,560,932 | 7,887,278 | 842,084 | 898,874 | 870,637 |
| 53 | Printing and publishing | 26,757 | 16,617 | 30,072,710 | 26,870,425 | 29,053,773 | 18,333,566 | 2,101,329 | 2,325,508 | 2,144,709 |
| 54 | Newspapers | 4,700 | 3,265 | 10,341,839 | 9,963,842 | 9,951,829 | 6,443,657 | 1,087,309 | 1,108,514 | 1,046,751 |
| 55 | Periodicals | 2,368 | 1,340 | 3,639,139 | 3,176,086 | 3,487,914 | 1,999,952 | 170,973 | 209,198 | 189,941 |
| 56 | Books, greeting cards, and miscellaneous publishing | 3,386 | 1,870 | 5,792,324 | 5,008,288 | 5,480,813 | 3,157,984 | 391,117 | 452,461 | 418,010 |
| 57 | Other printing and publishing | 16,303 | 10,142 | 10,299,408 | 8,722,209 | 10,133,217 | 6,731,973 | 451,930 | 555,335 | 490,007 |
| 58 | Chemicals and allied products | 9,729 | 6,643 | 70,573,108 | 67,855,861 | 68,191,899 | 42,063,373 | 6,033,223 | 6,213,232 | 5,998,543 |
| 59 | Basic chemicals, plastics, and synthetics | 2,843 | 2,013 | 33,513,297 | 32,242,739 | 32,539,327 | 21,104,846 | 2,325,578 | 2,407,415 | 2,293,708 |
| 60 | Drugs | 718 | 500 | 16,300,400 | 16,003,334 | 15,511,296 | 7,957,996 | 2,056,488 | 2,082,564 | 2,052,310 |
| 61 | Soap, cleaners, and toilet goods | 1,873 | 1,150 | 9,458,218 | 9,170,938 | 9,093,617 | 5,154,674 | 1,079,701 | 1,101,760 | 1,069,256 |
| 62 | Paints and allied products | 1,327 | 1,043 | 4,193,156 | 4,035,003 | 4,120,382 | 2,937,777 | 179,870 | 191,422 | 183,200 |
| 63 | Chemical products not elsewhere classified | 2,907 | 1,876 | 7,026,948 | 6,322,758 | 6,847,241 | 4,857,484 | 384,568 | 423,053 | 393,110 |
| 64 | Chemicals and allied products not allocable | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| 65 | Petroleum refining and related industries | 1,004 | 583 | 102,187,161 | 98,705,554 | 95,090,213 | 67,545,555 | 5,923,025 | 5,987,271 | 4,559,881 |
| 66 | Petroleum refining | 241 | 167 | 101,055,070 | 97,719,958 | 93,972,764 | 66,717,690 | 5,847,664 | 5,902,725 | 4,484,764 |
| 67 | Miscellaneous petroleum and coal products | 763 | 416 | 1,132,091 | 985,596 | 1,117,449 | 827,865 | 75,361 | 84,546 | 75,117 |
| 68 | Rubber and miscellaneous plastics products | 7,074 | 4,647 | 18,327,655 | 17,099,921 | 17,994,457 | 11,949,032 | 980,232 | 1,089,565 | 1,044,236 |
| 69 | Rubber products | 1,100 | 805 | 13,583,430 | 13,232,428 | 13,317,606 | 8,730,802 | 783,426 | 806,742 | 792,334 |
| 70 | Miscellaneous plastics products | 5,974 | 3,842 | 4,744,225 | 3,867,493 | 4,676,851 | 3,218,230 | 196,806 | 282,823 | 251,902 |
| 71 | Leather and leather products | 2,081 | 1,343 | 7,169,712 | 5,399,554 | 7,002,854 | 5,269,848 | 210,865 | 271,372 | 236,616 |
| 72 | Footwear, except rubber | 569 | 292 | 4,710,877 | 3,132,052 | 4,576,839 | 3,404,758 | 138,451 | 179,667 | 154,866 |
| 73 | Leather, and leather products not elsewhere classified | 1,512 | 1,051 | 2,458,835 | 2,267,502 | 2,426,015 | 1,865,090 | 72,414 | 91,705 | 81,750 |
| 74 | Stone, clay, and glass products | 8,506 | 5,764 | 21,059,384 | 19,393,126 | 20,578,411 | 13,702,561 | 1,287,340 | 1,366,598 | 1,268,856 |
| 75 | Glass products | 1,021 | 540 | 6,228,745 | 6,047,510 | 6,076,317 | 4,031,568 | 479,390 | 490,039 | 478,942 |
| 76 | Cement, hydraulic | 139 | 129 | 2,259,507 | 2,103,760 | 2,205,498 | 1,401,782 | 140,143 | 140,994 | 122,246 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Minor industry | Total income tax | Foreign tax credit | Investment credit | Distributions to stockholders except in own stock | | Total assets | Net worth | Depreciable assets | Depreciation deduction |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Total | Returns with net income | | | | |
| | | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| 1 | **All industries** | **42,890,248** | **6,315,725** | **3,024,608** | **36,039,621** | **34,439,348** | **3,256,831,334** | **886,131,335** | **994,265,171** | **63,748,993** |
| 2 | **Agriculture, forestry, and fishery** | **186,403** | **288** | **21,125** | **109,442** | **91,511** | **13,620,047** | **4,708,007** | **7,466,770** | **585,330** |
| 3 | Farms | 128,665 | 277 | 14,204 | 82,365 | 66,031 | 10,311,198 | 3,632,705 | 5,408,116 | 413,131 |
| 4 | Agricultural services, forestry, and fishery | 57,738 | (*) | 6,921 | 27,077 | 25,480 | 3,308,849 | 1,075,302 | 2,058,654 | 172,199 |
| 5 | **Mining** | **1,740,472** | **1,442,137** | **43,750** | **1,986,779** | **1,891,246** | **30,461,410** | **16,144,183** | **19,554,469** | **1,344,549** |
| 6 | Metal mining | 62,346 | 26,997 | 3,901 | 151,232 | 95,395 | 7,936,121 | 4,910,282 | 4,586,322 | 226,139 |
| 7 | Iron ores | (*) | (*) | (*) | (*) | (*) | 2,177,599 | 1,039,508 | 1,794,384 | 77,898 |
| 8 | Copper, lead and zinc, gold and silver ores | 47,424 | (*) | (*) | 118,010 | 73,024 | 5,391,325 | 3,707,809 | 2,641,340 | 138,145 |
| 9 | Miscellaneous metal mining | (*) | (*) | (*) | (*) | (*) | 367,197 | 162,965 | 150,598 | 10,096 |
| 10 | Coal mining | 59,676 | 16,417 | 7,464 | 66,734 | 64,935 | 4,325,000 | 1,962,563 | 3,149,913 | 259,001 |
| 11 | Crude petroleum and natural gas | 1,541,369 | 1,393,536 | 19,107 | 1,693,261 | 1,674,758 | 13,679,055 | 6,807,683 | 8,104,444 | 574,845 |
| 12 | Crude petroleum, natural gas, and natural gas liquids | 1,467,690 | 1,378,518 | 7,179 | 1,637,363 | 1,619,680 | 10,063,093 | 5,326,367 | 5,518,089 | 351,510 |
| 13 | Oil and gas field services | 73,679 | 15,018 | 11,928 | 55,898 | 55,078 | 3,615,962 | 1,481,316 | 2,586,355 | 223,335 |
| 14 | Nonmetallic minerals (except fuels) mining | 77,081 | (*) | 13,278 | 75,552 | 56,158 | 4,521,234 | 2,463,655 | 3,713,790 | 284,564 |
| 15 | Crushed, broken, and dimension stone; sand and gravel | 61,457 | 29 | 11,521 | 34,555 | 32,802 | 2,674,689 | 1,516,885 | 2,569,846 | 205,855 |
| 16 | Other nonmetallic minerals, except fuels | 15,624 | (*) | 1,757 | 40,997 | 23,356 | 1,846,545 | 946,770 | 1,143,944 | 78,709 |
| 17 | **Contract construction** | **942,508** | **23,918** | **74,884** | **293,625** | **271,135** | **55,090,085** | **14,729,830** | **19,801,494** | **2,011,509** |
| 18 | Building construction | 283,346 | 3,417 | 12,376 | 81,729 | 70,555 | 24,479,771 | 4,335,033 | 5,082,246 | 430,494 |
| 19 | General contractors, except building construction | 308,735 | 19,447 | 36,955 | 94,000 | 85,908 | 12,438,391 | 4,849,237 | 8,301,290 | 850,378 |
| 20 | Special trade contractors | 350,427 | 1,054 | 25,553 | 117,896 | 114,672 | 18,171,923 | 5,545,560 | 6,417,958 | 730,637 |
| 21 | **Manufacturing** | **22,842,078** | **4,174,983** | **1,379,131** | **15,626,374** | **15,386,361** | **698,659,684** | **348,182,412** | **390,270,897** | **26,298,457** |
| 22 | Food and kindred products | 1,849,418 | 244,929 | 119,700 | 1,141,317 | 1,124,590 | 54,990,287 | 27,853,092 | 31,005,147 | 2,217,511 |
| 23 | Meat products | 138,375 | 9,234 | 10,468 | 37,369 | 35,092 | 8,462,117 | 3,600,163 | 4,956,767 | 295,318 |
| 24 | Dairy products | 238,697 | 35,835 | 17,683 | 171,814 | 171,018 | 6,133,458 | 3,373,051 | 3,580,029 | 268,195 |
| 25 | Canned and frozen foods | 160,013 | 22,408 | 13,005 | 96,367 | 94,790 | 6,018,978 | 2,725,285 | 3,202,831 | 204,811 |
| 26 | Grain mill products | 343,253 | 48,907 | 18,094 | 300,203 | 299,922 | 7,742,231 | 4,068,320 | 4,191,553 | 287,681 |
| 27 | Bakery products | 105,930 | 6,443 | 8,160 | 58,734 | 56,894 | 3,017,128 | 1,572,817 | 2,397,823 | 158,424 |
| 28 | Sugar | 34,773 | (*) | 2,998 | 31,715 | 28,624 | 2,087,258 | 973,163 | 1,354,762 | 68,150 |
| 29 | Malt liquors and malt | 163,892 | 231 | 7,632 | 68,949 | 67,544 | 3,265,636 | 1,981,619 | 2,813,320 | 223,435 |
| 30 | Alcoholic beverages, except malt liquors and malt | 124,706 | 10,897 | 6,628 | 61,408 | 60,908 | 4,639,203 | 2,402,255 | 1,431,607 | 101,603 |
| 31 | Bottled soft drinks and flavorings | 285,971 | 79,096 | 16,836 | 206,100 | 205,857 | 4,849,834 | 2,583,489 | 3,297,943 | 341,522 |
| 32 | Other food and kindred products | 253,808 | 29,206 | 18,196 | 108,658 | 103,941 | 8,774,444 | 4,572,930 | 3,778,512 | 268,372 |
| 33 | Tobacco manufactures | 460,560 | 30,054 | 16,942 | 327,368 | 324,811 | 8,859,548 | 4,521,502 | 2,380,158 | 187,938 |
| 34 | Textile mill products | 507,920 | 12,743 | 50,202 | 211,593 | 209,369 | 17,224,637 | 8,756,354 | 11,171,800 | 760,685 |
| 35 | Weaving mills and textile finishing | 240,386 | 9,386 | 27,713 | 129,367 | 128,452 | 8,351,084 | 4,785,164 | 6,319,767 | 417,636 |
| 36 | Knitting mills | 107,231 | 1,079 | 8,751 | 24,908 | 24,602 | 3,154,014 | 1,392,985 | 1,629,973 | 130,569 |
| 37 | Other textile mill products | 160,303 | 2,278 | 13,738 | 57,318 | 56,315 | 5,719,539 | 2,578,205 | 3,222,060 | 212,480 |
| 38 | Apparel and other fabricated textile products | 429,939 | 7,233 | 13,688 | 138,381 | 111,039 | 15,125,872 | 6,257,372 | 3,387,188 | 273,372 |
| 39 | Men's and boys' clothing | 168,897 | 4,365 | 5,166 | 64,076 | 37,098 | 7,285,999 | 3,001,873 | 1,577,093 | 126,416 |
| 40 | Women's, children's, and infants' clothing | 185,323 | 2,027 | 6,067 | 58,991 | 58,721 | 5,399,303 | 2,228,556 | 1,203,291 | 97,496 |
| 41 | Miscellaneous apparel and accessories | 20,828 | (*) | 376 | 3,020 | 3,006 | 703,103 | 292,541 | 165,922 | 13,178 |
| 42 | Miscellaneous fabricated textile products | 54,891 | (*) | 2,079 | 12,294 | 12,214 | 1,737,467 | 734,402 | 440,882 | 36,282 |
| 43 | Lumber and wood products, except furniture | 475,801 | 6,427 | 45,028 | 238,490 | 238,157 | 14,503,387 | 6,673,860 | 8,635,405 | 646,624 |
| 44 | Logging, lumber, and wood basic products | 227,392 | 3,477 | 21,771 | 120,270 | 120,270 | 6,714,289 | 3,279,035 | 4,154,166 | 296,232 |
| 45 | Millwork, plywood, and prefabricated structural products | 198,483 | (*) | 18,333 | 104,806 | 104,683 | 6,446,835 | 2,663,765 | 3,606,111 | 282,516 |
| 46 | Other wood products, except furniture | 49,926 | (*) | 4,924 | 13,414 | 13,204 | 1,342,263 | 731,060 | 875,128 | 67,876 |
| 47 | Furniture and fixtures | 233,884 | 861 | 8,796 | 59,752 | 58,532 | 4,913,479 | 2,468,440 | 2,009,364 | 144,029 |
| 48 | Household furniture | 172,168 | 716 | 5,816 | 43,155 | 42,915 | 3,279,335 | 1,651,074 | 1,377,099 | 95,064 |
| 49 | Furniture and fixtures, except household furniture | 61,716 | (*) | 2,980 | 16,597 | 15,617 | 1,634,144 | 817,366 | 632,265 | 48,965 |
| 50 | Paper and allied products | 653,301 | 71,203 | 66,287 | 510,871 | 505,800 | 23,710,021 | 12,123,922 | 18,234,397 | 1,084,217 |
| 51 | Pulp, paper, and board | 250,778 | 28,261 | 44,128 | 286,780 | 282,067 | 15,864,922 | 7,618,333 | 12,655,965 | 692,398 |
| 52 | Other paper and allied products | 402,523 | 42,942 | 22,159 | 224,091 | 223,733 | 7,845,099 | 4,505,589 | 5,578,432 | 391,819 |
| 53 | Printing and publishing | 977,142 | 24,000 | 51,059 | 471,491 | 464,926 | 22,445,070 | 11,537,157 | 10,934,896 | 802,951 |
| 54 | Newspapers | 484,245 | 3,015 | 22,063 | 232,746 | 231,769 | 8,294,493 | 5,176,938 | 4,612,929 | 314,667 |
| 55 | Periodicals | 82,370 | 10,371 | 2,877 | 49,553 | 49,049 | 2,455,155 | 1,003,784 | 828,404 | 64,233 |
| 56 | Books, greeting cards, and miscellaneous publishing | 195,947 | 8,666 | 8,680 | 104,840 | 102,302 | 5,732,352 | 2,452,020 | 1,428,418 | 121,534 |
| 57 | Other printing and publishing | 214,580 | 1,948 | 17,439 | 84,352 | 81,806 | 5,963,070 | 2,904,415 | 4,065,145 | 302,517 |
| 58 | Chemicals and allied products | 2,827,513 | 487,652 | 171,347 | 2,089,981 | 2,086,336 | 61,744,766 | 34,358,825 | 42,884,954 | 3,027,748 |
| 59 | Basic chemicals, plastics, and synthetics | 1,085,230 | 165,445 | 116,343 | 1,011,623 | 1,011,227 | 33,658,423 | 18,150,730 | 29,501,786 | 2,085,644 |
| 60 | Drugs | 965,359 | 181,006 | 28,128 | 627,606 | 627,606 | 13,938,709 | 8,452,729 | 6,059,749 | 446,107 |
| 61 | Soap, cleaners, and toilet goods | 508,189 | 106,344 | 12,196 | 328,276 | 326,042 | 6,036,985 | 3,776,680 | 2,423,865 | 165,535 |
| 62 | Paints and allied products | 84,615 | 10,620 | 4,703 | 30,975 | 30,852 | 2,831,882 | 1,345,320 | 1,337,846 | 81,390 |
| 63 | Chemical products not elsewhere classified | 181,137 | 24,225 | 9,813 | 91,272 | 90,380 | 5,235,763 | 2,605,127 | 3,526,909 | 247,065 |
| 64 | Chemicals and allied products not allocable | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| 65 | Petroleum refining and related industries | 2,293,243 | 1,558,690 | 132,422 | 3,235,909 | 3,164,527 | 105,019,040 | 63,383,387 | 70,390,258 | 3,325,769 |
| 66 | Petroleum refining | 2,258,955 | 1,557,444 | 131,038 | 3,221,979 | 3,150,601 | 104,447,013 | 63,079,011 | 70,090,394 | 3,302,334 |
| 67 | Miscellaneous petroleum and coal products | 34,288 | (*) | 1,384 | 13,930 | 13,926 | 572,027 | 304,376 | 299,864 | 23,435 |
| 68 | Rubber and miscellaneous plastics products | 484,253 | 59,396 | 38,916 | 219,210 | 218,897 | 13,513,621 | 6,262,860 | 8,444,340 | 638,227 |
| 69 | Rubber products | 375,438 | 57,946 | 27,793 | 204,808 | 204,721 | 10,527,854 | 5,032,047 | 6,596,232 | 475,670 |
| 70 | Miscellaneous plastics products | 108,815 | 1,450 | 11,123 | 14,402 | 14,176 | 2,985,767 | 1,230,813 | 1,848,108 | 162,557 |
| 71 | Leather and leather products | 109,334 | 1,243 | 5,352 | 84,922 | 58,808 | 4,022,598 | 2,024,590 | 1,225,528 | 86,707 |
| 72 | Footwear, except rubber | 73,245 | 1,099 | 3,128 | 77,998 | 53,520 | 2,768,810 | 1,383,361 | 824,911 | 57,439 |
| 73 | Leather, and leather products not elsewhere classified | 36,089 | (*) | 2,224 | 6,924 | 5,288 | 1,253,788 | 641,229 | 400,617 | 29,268 |
| 74 | Stone, clay, and glass products | 582,146 | 45,304 | 57,662 | 364,010 | 360,260 | 17,563,335 | 9,873,000 | 14,700,180 | 941,005 |
| 75 | Glass products | 223,115 | 19,611 | 18,731 | 131,444 | 130,346 | 5,324,226 | 3,143,185 | 4,319,897 | 280,476 |
| 76 | Cement, hydraulic | 57,642 | (*) | 8,573 | 57,481 | 57,379 | 2,925,969 | 1,637,683 | 3,038,353 | 138,357 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Minor industry | Number of returns | | Total receipts | | Business receipts | Cost of sales and operations | Net income (less deficit) | Net income | Income subject to normal tax, surtax, and alternative tax |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | With net income | All returns | Returns with net income | | | | | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| | Manufacturing—Continued | | | | | | | | | |
| | Stone, clay, and glass products—Continued | | | | | | | | | |
| 77 | Concrete, gypsum, and plaster products | 4,826 | 3,253 | 7,077,508 | 6,194,151 | 6,918,446 | 4,698,369 | 351,998 | 397,427 | 361,233 |
| 78 | Other nonmetallic mineral products | 2,520 | 1,842 | 5,493,624 | 5,047,705 | 5,378,150 | 3,570,842 | 315,809 | 338,138 | 306,435 |
| 79 | Primary metal industries | 4,734 | 3,454 | 51,872,511 | 47,733,533 | 50,345,915 | 37,096,434 | 1,756,325 | 2,001,296 | 1,688,561 |
| 80 | Ferrous metal processing and basic products, and primary metal products not elsewhere classified | 2,781 | 2,021 | 30,046,416 | 27,994,479 | 29,491,413 | 21,159,791 | 1,073,316 | 1,177,604 | 1,073,029 |
| 81 | Nonferrous metal processing and basic products | 1,953 | 1,433 | 21,826,095 | 19,739,054 | 20,854,502 | 15,936,643 | 683,009 | 823,692 | 615,532 |
| 82 | Fabricated metal products, except machinery and transportation equipment | 24,244 | 17,548 | 44,512,138 | 38,033,673 | 43,710,010 | 31,340,201 | 2,125,381 | 2,429,658 | 2,211,169 |
| 83 | Metal cans | 175 | 165 | 5,019,205 | 5,005,970 | 4,948,298 | 3,541,242 | 246,662 | 247,004 | 243,100 |
| 84 | Cutlery, hand tools, and hardware | 933 | 843 | 3,635,582 | 3,541,114 | 3,550,589 | 2,181,631 | 372,688 | 389,366 | 371,027 |
| 85 | Plumbing and heating apparatus, except electric | 573 | 402 | 4,276,083 | 3,339,454 | 4,179,539 | 2,899,332 | 163,004 | 190,667 | 181,920 |
| 86 | Fabricated structural metal products | 8,309 | 5,634 | 13,560,828 | 10,604,555 | 13,304,932 | 10,101,292 | 455,873 | 592,622 | 531,887 |
| 87 | Screw machine products, bolts, and similar products | 2,079 | 1,641 | 3,650,351 | 3,290,242 | 3,584,687 | 2,536,601 | 207,736 | 220,721 | 194,290 |
| 88 | Metal stampings | 2,791 | 1,902 | 4,365,918 | 3,749,865 | 4,310,822 | 3,188,061 | 175,317 | 206,317 | 189,007 |
| 89 | Other fabricated metal products | 9,384 | 6,961 | 10,004,171 | 8,502,473 | 9,831,143 | 6,892,042 | 504,101 | 582,961 | 499,938 |
| 90 | Machinery, except electrical | 24,520 | 16,525 | 69,448,663 | 62,460,055 | 65,555,781 | 41,706,961 | 5,441,091 | 5,961,882 | 5,700,241 |
| 91 | Farm machinery | 1,329 | 1,060 | 8,269,952 | 8,106,597 | 7,543,564 | 5,415,670 | 349,657 | 368,952 | 325,955 |
| 92 | Construction, mining, and materials handling machinery and equipment | 1,753 | 1,127 | 11,559,592 | 10,793,863 | 11,174,200 | 7,819,641 | 852,490 | 892,852 | 860,264 |
| 93 | Metalworking machinery | 6,987 | 5,084 | 5,858,479 | 4,058,041 | 5,742,301 | 3,838,451 | 196,154 | 292,610 | 261,959 |
| 94 | Special industry machinery | 3,205 | 2,143 | 6,905,713 | 6,156,443 | 6,628,511 | 4,598,960 | 391,468 | 448,819 | 415,148 |
| 95 | General industrial machinery | 2,436 | 1,487 | 10,389,016 | 9,605,378 | 10,071,202 | 6,683,624 | 578,739 | 631,977 | 593,776 |
| 96 | Office and computing machines | 315 | 162 | 17,309,658 | 15,779,321 | 15,455,476 | 7,115,711 | 2,559,717 | 2,706,009 | 2,673,119 |
| 97 | Service industry machines | 975 | 583 | 4,296,187 | 3,914,699 | 4,208,101 | 3,036,691 | 276,674 | 312,764 | 301,489 |
| 98 | Other machinery, except electrical | 7,520 | 4,879 | 4,860,066 | 4,045,713 | 4,732,426 | 3,198,213 | 236,192 | 307,899 | 268,531 |
| 99 | Electrical equipment and supplies | 11,649 | 7,290 | 67,739,383 | 63,230,628 | 65,528,011 | 44,405,227 | 3,463,754 | 4,046,537 | 3,770,023 |
| 100 | Household appliances | 417 | 266 | 8,178,013 | 7,831,471 | 7,950,605 | 5,517,870 | 536,151 | 556,416 | 548,958 |
| 101 | Radio, television, and communication equipment | 2,061 | 1,348 | 17,706,516 | 17,006,329 | 16,753,884 | 11,433,925 | 756,711 | 868,756 | 778,071 |
| 102 | Electronic components and accessories | 4,513 | 2,656 | 14,916,683 | 12,520,255 | 14,543,690 | 10,066,338 | 392,807 | 688,457 | 572,248 |
| 103 | Other electrical equipment and supplies | 4,658 | 3,020 | 26,938,171 | 25,872,573 | 26,279,832 | 17,387,094 | 1,778,085 | 1,932,908 | 1,870,746 |
| 104 | Motor vehicles and equipment | 2,793 | 1,773 | 87,801,549 | 86,791,813 | 85,880,450 | 66,572,515 | 6,373,271 | 6,433,071 | 6,363,070 |
| 105 | Transportation equipment, except motor vehicles | 3,583 | 1,823 | 37,070,619 | 30,754,826 | 35,271,308 | 27,038,179 | 1,025,548 | 1,320,759 | 1,168,116 |
| 106 | Aircraft, guided missiles, and parts | 888 | 362 | 25,776,002 | 20,454,986 | 24,342,962 | 18,414,313 | 641,375 | 850,270 | 740,545 |
| 107 | Ship and boat building and repairing | 1,470 | 882 | 2,870,009 | 2,576,121 | 2,769,725 | 2,165,291 | 81,638 | 116,542 | 97,632 |
| 108 | Transportation equipment not elsewhere classified | 1,225 | 579 | 8,424,608 | 7,723,719 | 8,158,621 | 6,458,575 | 302,535 | 353,947 | 329,939 |
| 109 | Scientific instruments, photographic equipment, watches and clocks | 5,308 | 3,133 | 14,684,838 | 13,594,649 | 14,165,959 | 8,282,726 | 1,557,848 | 1,700,612 | 1,660,531 |
| 110 | Scientific and mechanical measuring instruments | 2,118 | 1,172 | 5,039,532 | 4,610,480 | 4,919,911 | 3,147,651 | 182,097 | 247,596 | 233,966 |
| 111 | Optical, medical, and ophthalmic goods | 2,700 | 1,627 | 4,037,924 | 3,757,421 | 3,898,941 | 2,141,701 | 380,547 | 433,845 | 419,952 |
| 112 | Photographic equipment and supplies | 388 | 254 | 4,727,348 | 4,560,589 | 4,486,786 | 2,372,358 | 942,741 | 953,601 | 943,260 |
| 113 | Watches and clocks | 102 | 80 | 880,034 | 666,159 | 860,321 | 621,016 | 52,463 | 65,570 | 63,353 |
| 114 | Miscellaneous manufactured products, and manufacturing not allocable | 11,168 | 6,227 | 13,640,642 | 11,702,606 | 13,292,733 | 8,861,555 | 640,612 | 814,127 | 753,733 |
| 115 | Ordnance, except guided missiles | 150 | 42 | 675,425 | 460,529 | 659,044 | 465,668 | 17,134 | 33,268 | 32,675 |
| 116 | Miscellaneous manufactured products, except ordnance, and manufacturing not allocable | 11,018 | 6,185 | 12,965,217 | 11,242,077 | 12,633,689 | 8,395,887 | 623,478 | 780,859 | 721,058 |
| 117 | **Transportation, communication, electric, gas, and sanitary services** | **72,550** | **42,979** | **167,212,641** | **142,237,217** | **162,061,039** | **95,329,334** | **8,617,944** | **9,976,107** | **9,285,370** |
| 118 | Transportation | 55,364 | 32,790 | 74,497,065 | 56,071,225 | 71,273,908 | 47,360,573 | 1,594,986 | 2,646,740 | 2,200,752 |
| 119 | Railroad transportation | 351 | 185 | 16,956,246 | 12,792,851 | 15,427,922 | 10,081,928 | −18,252 | 390,512 | 351,086 |
| 120 | Local and interurban passenger transit | 7,262 | 4,015 | 5,305,142 | 4,620,828 | 5,107,953 | 3,748,150 | 98,257 | 141,190 | 124,196 |
| 121 | Trucking and warehousing | 30,189 | 19,442 | 26,302,657 | 22,454,705 | 25,772,815 | 17,048,261 | 1,079,323 | 1,248,596 | 1,074,866 |
| 122 | Water transportation | 5,585 | 2,653 | 5,278,550 | 3,128,772 | 5,030,936 | 3,797,668 | 42,174 | 202,490 | 158,600 |
| 123 | Air transportation | 4,674 | 1,781 | 14,269,190 | 7,661,483 | 13,735,451 | 8,625,255 | 97,619 | 298,716 | 186,487 |
| 124 | Pipe line transportation | 405 | 345 | 2,159,022 | 2,124,215 | 2,094,349 | 1,171,702 | 207,289 | 225,439 | 206,776 |
| 125 | Transportation services not elsewhere classified | 6,898 | 4,369 | 4,226,258 | 3,288,371 | 4,104,482 | 2,887,609 | 88,576 | 139,797 | 98,741 |
| 126 | Communication | 7,751 | 4,623 | 41,595,637 | 40,428,213 | 40,731,500 | 20,638,392 | 3,429,276 | 3,568,823 | 3,424,150 |
| 127 | Telephone, telegraph, and other communication services | 3,233 | 1,947 | 36,420,991 | 35,637,502 | 35,764,339 | 17,822,970 | 2,930,540 | 2,999,094 | 2,916,732 |
| 128 | Radio and television broadcasting | 4,518 | 2,676 | 5,174,646 | 4,790,711 | 4,967,161 | 2,815,422 | 498,736 | 569,729 | 507,418 |
| 129 | Electric, gas, and sanitary services | 9,435 | 5,566 | 51,119,939 | 45,737,779 | 50,055,631 | 27,330,369 | 3,593,682 | 3,760,544 | 3,660,468 |
| 130 | Electric companies and systems | 312 | 200 | 15,537,825 | 14,591,465 | 15,325,659 | 6,999,538 | 1,419,800 | 1,482,112 | 1,463,694 |
| 131 | Gas companies and systems | 998 | 823 | 18,821,482 | 17,689,480 | 18,309,183 | 11,898,704 | 1,128,019 | 1,150,676 | 1,123,658 |
| 132 | Combination companies and systems | 219 | 206 | 14,906,691 | 11,822,103 | 14,621,771 | 7,526,370 | 917,734 | 960,826 | 936,868 |
| 133 | Water supply and other sanitary services | 7,906 | 4,337 | 1,853,941 | 1,634,731 | 1,799,018 | 905,757 | 128,129 | 166,930 | 136,248 |
| 134 | **Wholesale and retail trade** | **568,228** | **381,416** | **674,507,820** | **573,496,889** | **660,666,978** | **509,397,534** | **14,367,925** | **17,470,776** | **13,648,213** |
| 135 | Wholesale trade | 180,428 | 130,789 | 310,201,985 | 274,564,712 | 305,391,027 | 253,069,279 | 7,436,004 | 8,523,979 | 6,018,036 |
| 136 | Groceries and related products | 21,875 | 15,067 | 64,708,544 | 55,333,790 | 64,022,882 | 56,127,637 | 723,724 | 866,906 | 684,092 |
| 137 | Machinery, equipment, and supplies | 29,582 | 21,229 | 30,851,583 | 27,779,173 | 30,155,175 | 22,596,198 | 1,354,502 | 1,522,330 | 847,694 |
| 138 | Miscellaneous wholesale trade | 128,971 | 94,493 | 214,641,858 | 191,451,749 | 211,212,970 | 174,345,444 | 5,357,778 | 6,134,743 | 4,486,250 |
| 139 | Motor vehicles and automotive equipment | 15,078 | 11,540 | 20,502,819 | 17,228,642 | 20,259,128 | 16,277,587 | 681,468 | 740,295 | 499,597 |
| 140 | Drugs, chemicals, and allied products | 7,210 | 4,817 | 15,396,605 | 13,690,010 | 15,143,537 | 12,045,294 | 565,460 | 615,278 | 345,979 |
| 141 | Dry goods and apparel | 8,310 | 5,888 | 11,604,651 | 10,340,365 | 11,421,368 | 9,021,394 | 248,782 | 361,700 | 305,036 |
| 142 | Farm products—raw materials | 6,664 | 5,015 | 27,916,713 | 24,336,931 | 27,564,173 | 25,698,515 | 339,353 | 384,931 | 269,937 |
| 143 | Electrical goods | 10,527 | 7,669 | 15,189,124 | 13,853,231 | 14,974,321 | 11,713,818 | 528,662 | 619,461 | 433,522 |
| 144 | Hardware, and plumbing and heating equipment | 10,141 | 8,428 | 12,496,213 | 11,414,990 | 12,296,180 | 9,496,592 | 365,470 | 392,312 | 335,923 |
| 145 | Metals and minerals, except petroleum and scrap | 3,892 | 2,903 | 13,402,938 | 11,800,737 | 13,259,340 | 11,398,487 | 328,008 | 366,021 | 283,309 |
| 146 | Petroleum and petroleum products | 8,498 | 6,895 | 14,595,027 | 13,063,532 | 14,209,384 | 12,027,378 | 324,822 | 353,530 | 292,193 |
| 147 | Alcoholic beverages | 3,883 | 2,865 | 13,167,689 | 12,300,169 | 13,067,554 | 10,532,379 | 275,656 | 302,942 | 253,350 |
| 148 | Paper and its products | 4,121 | 2,897 | 6,684,293 | 6,083,354 | 6,601,684 | 5,320,460 | 149,832 | 170,155 | 117,077 |
| 149 | Lumber and construction materials | 8,847 | 6,681 | 13,765,720 | 12,790,085 | 13,572,880 | 11,175,257 | 371,847 | 421,391 | 337,346 |
| 150 | Other wholesale trade | 41,800 | 28,895 | 49,920,066 | 44,549,703 | 48,843,421 | 39,638,283 | 1,178,418 | 1,406,727 | 1,012,981 |
| 151 | Retail trade | 386,649 | 249,787 | 362,850,755 | 297,533,430 | 353,886,969 | 255,403,548 | 6,889,866 | 8,903,180 | 7,596,876 |
| 152 | Building materials, hardware, and farm equipment | 29,953 | 22,730 | 21,869,818 | 19,611,265 | 21,466,915 | 16,366,483 | 597,038 | 727,595 | 585,042 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Minor industry | Total income tax | Foreign tax credit | Investment credit | Distributions to stockholders except in own stock | | Total assets | Net worth | Depreciable assets | Depreciation deduction |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Total | Returns with net income | | | | |
| | | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| | Manufacturing—Continued | | | | | | | | | |
| | Stone, clay, and glass products—Continued | | | | | | | | | |
| 77 | Concrete, gypsum, and plaster products | 159,369 | (*) | 19,086 | 94,017 | 93,298 | 5,018,148 | 2,465,714 | 4,228,551 | 311,678 |
| 78 | Other nonmetallic mineral products | 142,020 | 17,866 | 11,272 | 81,068 | 79,237 | 4,294,992 | 2,626,418 | 3,113,379 | 210,494 |
| 79 | Primary metal industries | 789,447 | 152,712 | 92,495 | 776,104 | 767,464 | 57,943,893 | 27,220,798 | 47,305,456 | 2,213,847 |
| 80 | Ferrous metal processing and basic products, and primary metal products not elsewhere classified | 502,372 | 71,122 | 73,454 | 445,959 | 437,718 | 28,401,342 | 15,194,931 | 32,780,245 | 1,445,703 |
| 81 | Nonferrous metal processing and basic products | 287,075 | 81,590 | 19,041 | 330,145 | 329,746 | 29,542,551 | 12,025,867 | 14,525,211 | 768,144 |
| 82 | Fabricated metal products, except machinery and transportation equipment | 1,005,618 | 61,287 | 61,328 | 446,821 | 426,446 | 29,182,086 | 14,344,979 | 15,407,588 | 1,103,798 |
| 83 | Metal cans | 114,052 | (*) | 16,451 | 99,084 | 99,084 | 3,990,529 | 1,929,898 | 2,986,804 | 211,472 |
| 84 | Cutlery, hand tools, and hardware | 174,524 | 20,305 | 4,919 | 102,194 | 101,990 | 2,707,215 | 1,704,754 | 1,138,742 | 90,121 |
| 85 | Plumbing and heating apparatus, except electric | 85,889 | 4,622 | 2,307 | 39,772 | 33,073 | 3,162,184 | 1,354,355 | 1,648,707 | 94,758 |
| 86 | Fabricated structural metal products | 238,208 | 13,045 | 11,402 | 75,281 | 66,561 | 8,335,205 | 3,641,034 | 3,338,461 | 262,324 |
| 87 | Screw machine products, bolts, and similar products | 87,181 | 1,406 | 6,335 | 28,910 | 28,417 | 2,308,219 | 1,289,033 | 1,568,568 | 106,442 |
| 88 | Metal stampings | 84,191 | 1,797 | 6,691 | 18,754 | 18,182 | 2,453,570 | 1,187,931 | 1,483,232 | 102,720 |
| 89 | Other fabricated metal products | 221,573 | 4,332 | 13,223 | 82,826 | 79,139 | 6,225,164 | 3,237,974 | 3,243,074 | 235,961 |
| 90 | Machinery, except electrical | 2,680,380 | 682,298 | 99,020 | 1,552,155 | 1,542,283 | 68,903,551 | 34,361,356 | 30,372,034 | 2,809,467 |
| 91 | Farm machinery | 152,718 | (*) | 8,092 | 82,377 | 82,377 | 7,056,607 | 2,815,656 | 2,314,856 | 159,414 |
| 92 | Construction, mining, and materials handling machinery and equipment | 406,474 | 60,853 | 15,701 | 343,805 | 341,236 | 9,391,027 | 5,189,034 | 3,946,324 | 321,750 |
| 93 | Metalworking machinery | 113,084 | 7,608 | 6,761 | 53,500 | 50,851 | 4,624,908 | 2,567,677 | 2,836,804 | 189,769 |
| 94 | Special industry machinery | 191,673 | 33,299 | 9,257 | 74,732 | 73,370 | 5,172,488 | 2,517,664 | 2,128,825 | 204,831 |
| 95 | General industrial machinery | 275,968 | 39,527 | 14,784 | 122,986 | 122,571 | 9,688,226 | 4,974,026 | 4,032,862 | 285,164 |
| 96 | Office and computing machines | 1,281,189 | 512,026 | 33,393 | 774,171 | 773,384 | 27,006,500 | 13,156,829 | 11,988,816 | 1,399,546 |
| 97 | Service industry machines | 142,268 | 7,558 | 4,294 | 37,959 | 37,919 | 2,722,897 | 1,481,010 | 1,059,568 | 90,405 |
| 98 | Other machinery, except electrical | 117,006 | 6,052 | 6,738 | 62,625 | 60,575 | 3,240,898 | 1,659,460 | 2,063,979 | 158,588 |
| 99 | Electrical equipment and supplies | 1,754,760 | 197,975 | 129,413 | 1,055,930 | 1,053,616 | 59,118,863 | 24,078,797 | 22,150,510 | 2,019,385 |
| 100 | Household appliances | 260,859 | 29,052 | 9,278 | 123,713 | 123,713 | 5,625,839 | 2,592,576 | 1,986,776 | 178,278 |
| 101 | Radio, television, and communication equipment | 348,196 | 76,617 | 43,885 | 333,822 | 333,773 | 16,606,305 | 6,217,319 | 5,609,331 | 578,883 |
| 102 | Electronic components and accessories | 266,877 | 23,177 | 19,563 | 84,715 | 84,528 | 14,085,163 | 5,806,884 | 4,557,229 | 437,581 |
| 103 | Other electrical equipment and supplies | 878,828 | 69,129 | 56,687 | 513,680 | 511,602 | 22,801,556 | 9,462,018 | 9,997,174 | 824,643 |
| 104 | Motor vehicles and equipment | 3,048,529 | 345,802 | 127,205 | 1,818,356 | 1,815,383 | 62,144,639 | 26,370,361 | 25,756,932 | 2,034,881 |
| 105 | Transportation equipment, except motor vehicles | 549,937 | 32,080 | 49,906 | 352,647 | 330,060 | 34,265,632 | 12,696,681 | 14,009,348 | 1,147,783 |
| 106 | Aircraft, guided missiles, and parts | 351,764 | 22,390 | 35,146 | 272,578 | 250,749 | 23,903,179 | 8,801,564 | 9,916,577 | 834,622 |
| 107 | Ship and boat building and repairing | 43,216 | 1,224 | 3,202 | 14,141 | 13,728 | 3,034,664 | 1,374,010 | 866,358 | 62,669 |
| 108 | Transportation equipment not elsewhere classified | 154,957 | 8,466 | 11,558 | 65,928 | 65,583 | 7,327,789 | 2,521,107 | 3,226,413 | 250,492 |
| 109 | Scientific instruments, photographic equipment, watches and clocks | 784,988 | 138,139 | 25,203 | 416,693 | 416,429 | 13,312,479 | 8,563,640 | 6,403,207 | 539,146 |
| 110 | Scientific and mechanical measuring instruments | 108,863 | 17,485 | 7,773 | 66,075 | 66,024 | 5,116,176 | 3,050,011 | 2,081,816 | 203,743 |
| 111 | Optical, medical, and ophthalmic goods | 196,438 | 33,311 | 5,479 | 82,227 | 82,014 | 3,178,712 | 2,026,520 | 1,270,882 | 104,152 |
| 112 | Photographic equipment and supplies | 450,055 | (*) | 11,706 | (*) | (*) | 4,383,410 | 3,201,799 | 2,903,045 | 219,909 |
| 113 | Watches and clocks | 29,632 | (*) | 245 | (*) | (*) | 634,181 | 285,310 | 147,464 | 11,342 |
| 114 | Miscellaneous manufactured products, and manufacturing not allocable | 343,965 | 14,955 | 17,160 | 114,373 | 108,628 | 10,152,880 | 4,451,439 | 3,462,207 | 293,367 |
| 115 | Ordnance, except guided missiles | 15,475 | (*) | 580 | (*) | (*) | 512,835 | 257,423 | 252,876 | 18,759 |
| 116 | Miscellaneous manufactured products, except ordnance, and manufacturing not allocable | 328,490 | 14,584 | 16,580 | 106,299 | 101,093 | 9,640,045 | 4,194,016 | 3,209,331 | 274,608 |
| 117 | **Transportation, communication, electric, gas, and sanitary services** | **4,383,110** | **51,806** | **960,542** | **6,911,309** | **6,428,042** | **337,715,312** | **142,731,762** | **343,867,917** | **17,172,708** |
| 118 | Transportation | 994,609 | 17,429 | 211,323 | 925,642 | 899,007 | 89,255,823 | 36,257,877 | 81,880,649 | 4,953,667 |
| 119 | Railroad transportation | 171,774 | 1,596 | 68,806 | 445,925 | 441,809 | 38,523,107 | 18,648,096 | 37,616,654 | 1,273,458 |
| 120 | Local and interurban passenger transit | 53,599 | (*) | 12,928 | 57,004 | 55,449 | 2,780,863 | 973,631 | 2,168,821 | 249,627 |
| 121 | Trucking and warehousing | 472,206 | 1,042 | 66,000 | 158,980 | 157,707 | 15,633,612 | 6,595,597 | 12,046,267 | 1,279,233 |
| 122 | Water transportation | 70,502 | 1,204 | 12,648 | 47,594 | 44,727 | 6,836,356 | 2,467,051 | 4,947,868 | 293,069 |
| 123 | Air transportation | 87,862 | 2,803 | 23,647 | 39,176 | 24,309 | 16,492,754 | 4,990,275 | 16,664,685 | 1,424,138 |
| 124 | Pipe line transportation | 98,245 | (*) | 23,779 | 132,343 | 131,833 | 5,670,772 | 1,652,247 | 5,971,881 | 268,016 |
| 125 | Transportation services not elsewhere classified | 40,421 | (*) | 3,515 | 44,620 | 43,173 | 3,318,359 | 930,980 | 2,464,473 | 166,126 |
| 126 | Communication | 1,631,412 | 26,545 | 375,204 | 2,216,823 | 2,196,336 | 95,163,441 | 45,102,048 | 93,123,042 | 5,930,280 |
| 127 | Telephone, telegraph, and other communication services | 1,397,555 | (*) | 359,084 | 2,105,731 | 2,085,498 | 89,464,734 | 42,555,742 | 90,246,120 | 5,667,032 |
| 128 | Radio and television broadcasting | 233,857 | (*) | 16,120 | 111,092 | 110,838 | 5,698,707 | 2,546,306 | 2,876,922 | 263,248 |
| 129 | Electric, gas, and sanitary services | 1,737,089 | 7,832 | 374,015 | 3,768,844 | 3,332,699 | 153,296,048 | 61,371,837 | 168,864,226 | 6,288,761 |
| 130 | Electric companies and systems | 701,369 | (*) | 157,055 | 1,569,251 | 1,469,723 | 61,873,089 | 24,932,300 | 69,330,033 | 2,536,577 |
| 131 | Gas companies and systems | 529,931 | 5,826 | 113,665 | 813,207 | 781,315 | 35,821,812 | 13,356,642 | 37,301,211 | 1,498,712 |
| 132 | Combination companies and systems | 448,623 | (*) | 93,785 | 1,340,229 | 1,039,991 | 51,027,684 | 21,282,747 | 58,174,540 | 2,061,535 |
| 133 | Water supply and other sanitary services | 57,166 | (*) | 9,510 | 46,157 | 41,670 | 4,573,463 | 1,800,148 | 4,058,442 | 191,937 |
| 134 | **Wholesale and retail trade** | **5,700,493** | **194,953** | **264,092** | **2,431,237** | **2,311,188** | **241,756,873** | **92,027,136** | **74,065,551** | **6,319,521** |
| 135 | Wholesale trade | 2,541,486 | 127,992 | 89,578 | 883,500 | 848,448 | 107,087,120 | 39,822,922 | 24,307,924 | 2,091,360 |
| 136 | Groceries and related products | 289,725 | 4,247 | 16,807 | 127,489 | 125,266 | 12,334,969 | 4,606,992 | 4,021,642 | 359,017 |
| 137 | Machinery, equipment, and supplies | 354,627 | 3,056 | 12,827 | 126,485 | 117,535 | 14,326,477 | 5,452,970 | 2,910,171 | 332,409 |
| 138 | Miscellaneous wholesale trade | 1,897,134 | 120,689 | 59,944 | 629,526 | 605,647 | 80,425,674 | 29,762,960 | 17,376,111 | 1,399,934 |
| 139 | Motor vehicles and automotive equipment | 209,120 | 1,805 | 4,684 | 68,163 | 57,451 | 7,217,229 | 2,642,089 | 1,071,201 | 102,184 |
| 140 | Drugs, chemicals, and allied products | 156,657 | 53,834 | 2,805 | 74,816 | 73,102 | 8,303,606 | 4,110,895 | 2,392,317 | 129,746 |
| 141 | Dry goods and apparel | 130,486 | 665 | 2,965 | 35,469 | 32,876 | 4,940,051 | 1,752,947 | 762,673 | 69,416 |
| 142 | Farm products—raw materials | 113,622 | 7,582 | 8,250 | 50,668 | 50,349 | 7,556,089 | 2,376,766 | 2,437,419 | 145,004 |
| 143 | Electrical goods | 187,796 | 1,108 | 2,730 | 46,508 | 45,958 | 6,184,053 | 2,325,099 | 646,767 | 68,667 |
| 144 | Hardware, and plumbing and heating equipment | 136,980 | (*) | 3,020 | 33,421 | 33,203 | 4,892,244 | 2,207,718 | 886,712 | 75,110 |
| 145 | Metals and minerals, except petroleum and scrap | 126,063 | 393 | 4,041 | 39,652 | 39,207 | 5,324,930 | 1,779,494 | 971,081 | 80,147 |
| 146 | Petroleum and petroleum products | 121,780 | (*) | 8,253 | 36,805 | 36,649 | 5,707,425 | 2,253,476 | 2,334,887 | 185,243 |
| 147 | Alcoholic beverages | 110,806 | 660 | 2,056 | 37,690 | 37,478 | 3,133,199 | 1,291,313 | 626,098 | 60,759 |
| 148 | Paper and its products | 47,860 | (*) | 1,518 | 24,394 | 24,141 | 2,403,426 | 988,217 | 682,908 | 55,389 |
| 149 | Lumber and construction materials | 140,716 | 84 | 4,653 | 38,457 | 37,978 | 4,457,280 | 1,745,740 | 1,178,196 | 107,103 |
| 150 | Other wholesale trade | 415,248 | 13,857 | 14,969 | 143,483 | 137,255 | 20,306,142 | 6,289,206 | 3,385,852 | 321,166 |
| 151 | Retail trade | 3,146,610 | 66,947 | 172,179 | 1,538,153 | 1,453,148 | 133,318,775 | 51,568,070 | 49,340,363 | 4,200,744 |
| 152 | Building materials, hardware, and farm equipment | 224,874 | (*) | 9,704 | 124,517 | 123,410 | 9,672,166 | 3,968,327 | 2,616,592 | 226,756 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Minor industry | Number of returns | | Total receipts | | Business receipts | Cost of sales and operations | Net income (less deficit) | Net income | Income subject to normal tax, surtax, and alternative tax |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Total | With net income | All returns | Returns with net income | | | | | |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| | Wholesale and retail trade—Continued | | | | | | | | | |
| | Retail trade—Continued | | | | | | | | | |
| 153 | General merchandise stores | 22,483 | 14,332 | 73,427,734 | 65,554,912 | 69,471,543 | 43,531,718 | 2,327,336 | 2,610,228 | 2,488,253 |
| 154 | Food stores | 27,694 | 16,626 | 78,778,406 | 53,127,775 | 77,941,317 | 61,561,480 | 554,130 | 898,359 | 803,830 |
| 155 | Automotive dealers and service stations | 67,140 | 46,486 | 94,236,381 | 83,379,048 | 92,912,588 | 77,463,023 | 1,218,704 | 1,476,165 | 1,221,543 |
| 156 | Automobile and truck dealers | 32,975 | 25,023 | 75,262,739 | 68,089,576 | 74,352,941 | 63,448,647 | 909,490 | 1,021,750 | 857,030 |
| 157 | Gasoline service stations | 12,812 | 8,236 | 7,742,716 | 6,237,822 | 7,624,629 | 5,887,934 | 132,315 | 165,849 | 141,747 |
| 158 | Other automotive dealers | 21,353 | 13,227 | 11,230,926 | 9,051,650 | 10,935,018 | 8,126,442 | 176,899 | 288,566 | 222,766 |
| 159 | Apparel and accessory stores | 39,443 | 27,258 | 18,920,411 | 15,142,610 | 18,432,129 | 11,387,185 | 541,128 | 734,911 | 626,219 |
| 160 | Furniture, home furnishings, and equipment stores | 34,441 | 23,269 | 15,192,329 | 12,539,935 | 14,670,040 | 9,430,350 | 326,850 | 467,374 | 361,526 |
| 161 | Eating and drinking places | 74,272 | 38,343 | 21,718,765 | 15,678,523 | 21,146,182 | 9,301,855 | 427,810 | 800,528 | 596,766 |
| 162 | Miscellaneous retail stores | 91,223 | 60,743 | 38,706,911 | 32,499,362 | 37,846,255 | 26,361,454 | 896,870 | 1,188,020 | 913,697 |
| 163 | Drug stores and proprietary stores | 19,846 | 14,169 | 13,108,231 | 11,132,298 | 12,855,811 | 9,109,799 | 285,797 | 354,457 | 289,934 |
| 164 | Liquor stores | 10,345 | 6,681 | 3,320,384 | 2,532,200 | 3,290,934 | 2,624,442 | 56,166 | 73,650 | 46,086 |
| 165 | Other retail stores | 61,032 | 39,893 | 22,278,296 | 18,834,864 | 21,699,510 | 14,627,213 | 554,907 | 759,913 | 577,677 |
| 166 | Wholesale and retail trade not allocable | 1,151 | 840 | 1,455,080 | 1,398,747 | 1,388,982 | 924,707 | 42,055 | 43,617 | 33,301 |
| 167 | **Finance, insurance, and real estate** | **425,088** | **265,671** | **225,581,228** | **203,596,409** | **118,529,783** | **57,970,771** | **17,654,882** | **20,565,884** | **13,773,394** |
| 168 | Banking | 14,458 | 12,665 | 52,230,807 | 46,752,081 | 8,105,131 | 2,435,997 | 2,870,928 | 3,133,794 | 2,923,890 |
| 169 | Mutual savings banks | 484 | 475 | 6,075,659 | 5,684,794 | 172,102 | 5,259 | 346,607 | 363,622 | 249,297 |
| 170 | Banks and trust companies, except mutual savings banks | 13,974 | 12,190 | 46,155,148 | 41,067,287 | 7,933,029 | 2,430,738 | 2,524,321 | 2,770,172 | 2,674,593 |
| 171 | Credit agencies other than banks | 29,836 | 20,041 | 25,096,886 | 23,642,740 | 5,650,246 | 1,508,060 | 1,668,824 | 1,860,019 | 1,739,137 |
| 172 | Savings and loan associations | 5,349 | 4,931 | 15,275,757 | 14,879,732 | 944,661 | 84,704 | 897,284 | 910,029 | 876,240 |
| 173 | Personal credit agencies | 7,491 | 5,723 | 4,419,706 | 3,920,569 | 2,568,415 | 880,590 | 298,072 | 360,146 | 313,180 |
| 174 | Business credit agencies | 2,914 | 2,212 | 2,178,477 | 1,946,745 | 1,420,327 | 361,766 | 207,493 | 238,377 | 224,764 |
| 175 | Other credit agencies, and finance not allocable | 14,082 | 7,175 | 3,222,946 | 2,895,694 | 716,843 | 181,000 | 265,975 | 351,467 | 324,953 |
| 176 | Security and commodity brokers, dealers, exchanges, and services | 5,693 | 2,649 | 5,560,628 | 4,284,552 | 1,695,186 | 55,594 | 405,278 | 604,628 | 542,024 |
| 177 | Security brokers, dealers, and flotation companies | 3,919 | 1,768 | 4,878,453 | 3,718,461 | 1,338,720 | 41,893 | 334,705 | 507,861 | 474,566 |
| 178 | Commodity brokers and dealers; security and commodity exchanges; and allied services | 1,774 | 881 | 682,175 | 566,091 | 356,466 | 13,701 | 70,573 | 96,767 | 67,458 |
| 179 | Holding and other investment companies | 64,470 | 37,209 | 9,355,404 | 8,097,511 | 1,245,372 | 577,711 | 4,737,349 | 5,182,888 | 840,507 |
| 180 | Regulated investment companies | 799 | 534 | 3,799,871 | 3,711,538 | (*) | — | 3,307,584 | 3,317,985 | 271 |
| 181 | Real estate investment trusts | 427 | 165 | 1,216,462 | 742,668 | 13,714 | — | 288,689 | 319,276 | (*) |
| 182 | Small business investment companies | 519 | 209 | 36,932 | 19,878 | 1,879 | — | −6,208 | 6,979 | 5,467 |
| 183 | Other holding and investment companies | 62,725 | 36,301 | 4,302,139 | 3,623,427 | 1,229,625 | 577,711 | 1,147,284 | 1,538,648 | 834,330 |
| 184 | Insurance carriers | 5,221 | 3,730 | 103,547,011 | 99,394,764 | 85,466,502 | 48,375,477 | 6,105,007 | 6,325,172 | 5,064,499 |
| 185 | Life insurance | 1,755 | 1,128 | 59,854,339 | 57,462,248 | 45,911,461 | 27,185,477 | 3,539,902 | 3,678,601 | 3,273,878 |
| 186 | Mutual insurance, except life or marine and certain fire or flood insurance companies[1] | 1,018 | 900 | 12,465,552 | 11,547,648 | 11,541,419 | 6,721,230 | 673,451 | 709,649 | 527,286 |
| 187 | Other insurance companies | 2,448 | 1,702 | 31,227,120 | 30,384,868 | 28,013,622 | 14,468,770 | 1,891,654 | 1,936,922 | 1,263,335 |
| 188 | Insurance agents, brokers, and service | 32,228 | 23,198 | 5,333,450 | 4,515,738 | 5,033,309 | 1,302,804 | 414,286 | 492,195 | 369,125 |
| 189 | Real estate | 273,182 | 166,179 | 24,457,042 | 16,909,023 | 11,334,037 | 3,715,128 | 1,453,210 | 2,967,188 | 2,294,212 |
| 190 | Real estate operators (except developers) and lessors of buildings | 179,799 | 114,148 | 12,782,613 | 8,615,849 | 5,318,197 | 1,619,517 | 922,957 | 1,637,167 | 1,412,135 |
| 191 | Lessors of mining, oil, and similar property | 629 | 251 | 212,909 | 185,612 | 33,289 | (*) | 8,062 | 29,678 | 27,183 |
| 192 | Lessors of railroad property, and of real property not elsewhere classified | 9,892 | 5,677 | 328,608 | 241,264 | 119,319 | 22,897 | 29,342 | 68,697 | 49,881 |
| 193 | Subdividers, developers, and operative builders | 41,841 | 22,997 | 5,647,722 | 3,970,102 | 1,175,041 | 789,989 | 274,228 | 847,343 | 539,390 |
| 194 | Other real estate and combinations of real estate, insurance, loan, and law offices | 41,021 | 23,106 | 5,485,190 | 3,896,196 | 4,688,191 | 1,272,517 | 218,621 | 384,303 | 265,623 |
| 195 | **Services** | **314,795** | **184,593** | **83,987,745** | **64,144,565** | **79,910,175** | **42,246,883** | **2,304,498** | **4,103,672** | **3,028,210** |
| 196 | Hotels and other lodging places | 19,349 | 10,391 | 8,107,318 | 5,996,985 | 7,508,827 | 3,738,915 | 248,719 | 481,674 | 306,156 |
| 197 | Personal services | 37,746 | 21,314 | 7,073,962 | 5,299,155 | 6,917,279 | 3,727,398 | 226,424 | 335,757 | 261,205 |
| 198 | Business services | 82,401 | 47,808 | 24,406,372 | 19,481,283 | 23,265,448 | 14,117,331 | 757,503 | 1,247,122 | 950,934 |
| 199 | Advertising | 11,738 | 7,531 | 7,428,411 | 6,412,191 | 7,289,526 | 5,285,453 | 216,122 | 269,844 | 223,479 |
| 200 | Business services, except advertising | 70,663 | 40,277 | 16,977,961 | 13,069,092 | 15,975,922 | 8,831,878 | 541,381 | 977,278 | 727,455 |
| 201 | Automobile services and miscellaneous repair services | 40,503 | 25,131 | 8,958,825 | 6,652,431 | 8,514,887 | 4,500,634 | 219,961 | 356,777 | 270,706 |
| 202 | Automobile parking, repair, and services | 29,289 | 18,318 | 6,891,795 | 5,018,011 | 6,473,637 | 3,177,572 | 154,693 | 272,926 | 206,579 |
| 203 | Repair services, except automobile | 11,214 | 6,813 | 2,067,030 | 1,634,420 | 2,041,250 | 1,323,062 | 65,268 | 83,851 | 64,127 |
| 204 | Amusement and recreation services | 34,974 | 16,955 | 10,241,149 | 7,246,559 | 9,214,930 | 4,773,927 | 275,402 | 638,654 | 481,013 |
| 205 | Motion picture production, distribution, and related services | 4,671 | 1,949 | 2,910,918 | 2,043,074 | 2,638,767 | 1,396,064 | 64,882 | 154,411 | 120,172 |
| 206 | Motion picture theaters | 4,197 | 2,521 | 1,485,973 | 1,063,563 | 1,348,934 | 712,523 | 42,863 | 80,940 | 61,550 |
| 207 | Other amusement and recreation services | 26,106 | 12,485 | 5,844,258 | 4,139,922 | 5,227,229 | 2,665,340 | 167,657 | 403,303 | 299,291 |
| 208 | Other services | 99,822 | 62,994 | 25,200,119 | 19,468,152 | 24,488,804 | 11,388,678 | 576,489 | 1,043,688 | 758,196 |
| 209 | Offices of physicians and surgeons | 29,077 | 21,746 | 6,189,881 | 4,972,099 | 6,157,330 | 1,444,282 | 112,244 | 149,567 | 133,795 |
| 210 | Offices of dentists and dental surgeons | 5,925 | 4,711 | 831,012 | 668,909 | 825,494 | 238,378 | 20,401 | 25,229 | 21,199 |
| 211 | Other medical services | 17,706 | 11,634 | 6,489,238 | 4,915,924 | 6,315,672 | 3,523,063 | 177,968 | 267,370 | 173,178 |
| 212 | Educational services | 7,878 | 3,414 | 1,037,059 | 684,927 | 987,657 | 526,155 | −26,387 | 48,914 | 34,582 |
| 213 | Legal services | 4,247 | 2,981 | 928,136 | 733,352 | 919,915 | 293,284 | 21,712 | 28,050 | 19,986 |
| 214 | Services not elsewhere classified | 34,989 | 18,508 | 9,724,793 | 7,492,941 | 9,282,742 | 5,363,516 | 270,551 | 524,558 | 375,456 |
| 215 | **Nature of business not allocable** | **17,258** | **3,762** | **914,629** | **585,188** | **827,509** | **511,297** | **−7,090** | **37,409** | **24,027** |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 1.—Number of Returns, Receipts, Cost of Sales and Operations, Net Income, Tax and Credit Items, Distributions to Stockholders, Total Assets, Net Worth, Depreciable Assets, and Depreciation Deduction, by Minor Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Minor industry | Total income tax | Foreign tax credit | Investment credit | Distributions to stockholders except in own stock | | Total assets | Net worth | Depreciable assets | Depreciation deduction |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Total | Returns with net income | | | | |
| | | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| | Wholesale and retail trade—Continued | | | | | | | | | |
| | Retail trade—Continued | | | | | | | | | |
| 153 | General merchandise stores | 1,152,702 | 55,980 | 58,476 | 731,416 | 716,377 | 43,079,538 | 16,430,573 | 15,328,632 | 1,086,845 |
| 154 | Food stores | 355,448 | (*) | 38,838 | 209,348 | 163,107 | 14,917,146 | 6,529,653 | 8,944,453 | 785,159 |
| 155 | Automotive dealers and service stations | 464,419 | 6,346 | 16,927 | 117,935 | 114,342 | 23,640,752 | 7,291,954 | 6,202,761 | 670,583 |
| 156 | Automobile and truck dealers | 332,013 | (*) | 9,662 | 72,885 | 71,818 | 16,527,187 | 5,085,970 | 3,863,783 | 437,027 |
| 157 | Gasoline service stations | 54,158 | (*) | 3,561 | 19,062 | 16,889 | 2,215,350 | 819,139 | 1,095,512 | 100,361 |
| 158 | Other automotive dealers | 78,248 | (*) | 3,704 | 25,988 | 25,635 | 4,898,215 | 1,386,845 | 1,243,466 | 133,195 |
| 159 | Apparel and accessory stores | 248,525 | (*) | 6,857 | 86,839 | 78,046 | 8,826,966 | 4,275,714 | 2,245,131 | 201,293 |
| 160 | Furniture, home furnishings, and equipment stores | 130,800 | (*) | 4,173 | 33,574 | 30,165 | 7,408,933 | 2,945,863 | 1,486,471 | 137,894 |
| 161 | Eating and drinking places | 233,520 | 1,351 | 19,821 | 94,060 | 90,286 | 10,000,356 | 3,540,031 | 7,369,288 | 635,467 |
| 162 | Miscellaneous retail stores | 336,322 | (*) | 17,383 | 140,464 | 137,415 | 15,772,918 | 6,585,955 | 5,147,035 | 456,747 |
| 163 | Drug stores and proprietary stores | 115,694 | (*) | 5,775 | 45,829 | 45,414 | 4,407,456 | 1,881,592 | 1,299,540 | 109,392 |
| 164 | Liquor stores | 15,090 | — | 498 | 11,729 | 11,729 | 957,653 | 346,718 | 331,114 | 27,876 |
| 165 | Other retail stores | 205,538 | (*) | 11,110 | 82,906 | 80,272 | 10,407,809 | 4,357,645 | 3,516,381 | 319,479 |
| 166 | Wholesale and retail trade not allocable | 12,397 | (*) | 2,335 | 9,584 | 9,584 | 1,350,778 | 636,144 | 417,264 | 27,417 |
| 167 | **Finance, insurance, and real estate** | **5,933,209** | **395,557** | **172,784** | **8,045,468** | **7,472,744** | **1,810,200,797** | **245,980,036** | **92,902,274** | **5,211,840** |
| 168 | Banking | 1,307,908 | 221,621 | 87,668 | 2,029,231 | 1,869,924 | 913,879,756 | 63,351,481 | 14,808,300 | 1,373,683 |
| 169 | Mutual savings banks | 113,665 | 301 | 2,033 | — | — | 96,228,397 | 5,335,893 | 793,718 | 45,454 |
| 170 | Banks and trust companies, except mutual savings banks | 1,194,243 | 221,320 | 85,635 | 2,029,231 | 1,869,924 | 817,651,359 | 58,015,588 | 14,014,582 | 1,328,229 |
| 171 | Credit agencies other than banks | 817,198 | 20,415 | 15,442 | 406,334 | 351,878 | 305,951,057 | 18,316,712 | 5,882,536 | 407,471 |
| 172 | Savings and loan associations | 432,152 | (*) | 5,926 | 80,884 | 80,740 | 230,471,229 | 8,508,662 | 3,506,544 | 154,897 |
| 173 | Personal credit agencies | 136,463 | (*) | 3,603 | 174,677 | 158,604 | 21,338,999 | 4,062,324 | 741,682 | 67,661 |
| 174 | Business credit agencies | 104,642 | 5,762 | 5,028 | 70,288 | 59,286 | 16,738,523 | 2,319,044 | 1,103,627 | 155,172 |
| 175 | Other credit agencies, and finance not allocable | 143,941 | 5,006 | 885 | 80,485 | 53,248 | 37,402,306 | 3,426,682 | 530,683 | 29,741 |
| 176 | Security and commodity brokers, dealers, exchanges, and services | 246,219 | 3,612 | 6,103 | 88,301 | 79,895 | 25,577,735 | 3,275,027 | 564,529 | 58,987 |
| 177 | Security brokers, dealers, and flotation companies | 216,043 | 2,128 | 5,781 | 66,588 | 59,061 | 23,224,588 | 2,843,787 | 409,708 | 48,119 |
| 178 | Commodity brokers and dealers; security and commodity exchanges; and allied services | 30,176 | (*) | 322 | 21,713 | 20,834 | 2,353,147 | 431,240 | 154,821 | 10,868 |
| 179 | Holding and other investment companies | 280,984 | 25,163 | 4,009 | 3,717,965 | 3,460,846 | 109,205,190 | 78,919,900 | 4,268,513 | 178,480 |
| 180 | Regulated investment companies | 77 | — | (*) | 2,554,269 | 2,507,480 | 60,909,647 | 56,566,635 | 48,756 | 335 |
| 181 | Real estate investment trusts | 181 | — | — | 445,936 | 279,173 | 14,423,115 | 4,744,784 | 1,840,379 | 46,552 |
| 182 | Small business investment companies | 1,973 | — | (*) | 2,269 | (*) | 462,074 | 175,532 | 12,238 | 497 |
| 183 | Other holding and investment companies | 278,753 | 25,163 | 4,006 | 715,491 | 673,083 | 33,410,354 | 17,432,949 | 2,367,140 | 131,096 |
| 184 | Insurance carriers | 2,360,254 | 122,083 | 41,381 | 1,132,527 | 1,120,060 | 346,095,380 | 56,726,722 | 5,455,802 | 685,567 |
| 185 | Life insurance | 1,550,125 | 81,660 | 14,999 | 518,442 | 511,390 | 240,767,845 | 23,351,973 | 2,262,469 | 332,738 |
| 186 | Mutual insurance, except life or marine and certain fire or flood insurance companies[1] | 244,924 | 1,777 | 5,421 | (*) | (*) | 19,875,302 | 6,098,506 | 363,457 | 54,712 |
| 187 | Other insurance companies | 565,205 | 38,646 | 20,961 | 612,333 | 606,918 | 85,452,233 | 27,276,243 | 2,829,876 | 298,117 |
| 188 | Insurance agents, brokers, and service | 140,383 | 2,119 | 2,222 | 93,232 | 92,670 | 6,592,596 | 2,138,524 | 653,617 | 81,284 |
| 189 | Real estate | 780,263 | 544 | 15,959 | 577,878 | 497,471 | 102,899,083 | 23,251,670 | 61,268,977 | 2,426,368 |
| 190 | Real estate operators (except developers) and lessors of buildings | 457,697 | 327 | 8,641 | 381,215 | 309,643 | 63,632,792 | 15,900,525 | 53,620,698 | 2,039,059 |
| 191 | Lessors of mining, oil, and similar property | 10,785 | (*) | 193 | 14,496 | 14,496 | 909,962 | 233,186 | 181,518 | 13,033 |
| 192 | Lessors of railroad property, and of real property not elsewhere classified | 15,994 | (*) | 891 | 14,776 | 14,307 | 2,231,163 | 801,739 | 982,842 | 43,973 |
| 193 | Subdividers, developers, and operative builders | 205,359 | (*) | 4,409 | 106,768 | 100,811 | 27,967,148 | 4,523,105 | 4,335,039 | 213,743 |
| 194 | Other real estate and combinations of real estate, insurance, loan, and law offices | 90,428 | (*) | 1,825 | 60,623 | 58,214 | 8,158,018 | 1,793,115 | 2,148,880 | 116,560 |
| 195 | **Services** | **1,173,965** | **31,800** | **107,924** | **631,299** | **583,164** | **68,259,469** | **21,358,022** | **45,990,314** | **4,779,869** |
| 196 | Hotels and other lodging places | 127,462 | 1,117 | 11,062 | 100,581 | 94,271 | 12,129,939 | 3,557,401 | 9,892,938 | 559,171 |
| 197 | Personal services | 100,027 | (*) | 9,011 | 36,806 | 34,787 | 4,538,193 | 2,022,870 | 3,636,707 | 327,972 |
| 198 | Business services | 385,562 | 13,057 | 30,023 | 195,021 | 183,180 | 18,821,001 | 5,934,538 | 10,311,804 | 1,301,788 |
| 199 | Advertising | 94,746 | 7,960 | 2,649 | 41,999 | 41,475 | 2,948,822 | 934,128 | 787,886 | 87,089 |
| 200 | Business services, except advertising | 290,816 | 5,097 | 27,374 | 153,022 | 141,705 | 15,872,179 | 5,000,410 | 9,523,918 | 1,214,699 |
| 201 | Automobile services and miscellaneous repair services | 95,669 | (*) | 18,125 | 54,057 | 41,356 | 8,287,518 | 1,830,010 | 7,391,785 | 1,327,056 |
| 202 | Automobile parking, repair, and services | 75,163 | (*) | 17,358 | 45,260 | 32,559 | 7,469,435 | 1,475,050 | 7,001,649 | 1,285,357 |
| 203 | Repair services, except automobile | 20,506 | — | 767 | 8,797 | 8,797 | 818,083 | 354,960 | 390,136 | 41,699 |
| 204 | Amusement and recreation services | 200,265 | 10,316 | 21,552 | 110,469 | 101,433 | 11,739,858 | 4,002,157 | 8,253,431 | 748,949 |
| 205 | Motion picture production, distribution, and related services | 52,920 | 10,189 | 12,915 | 17,387 | 17,094 | 4,137,398 | 1,434,893 | 2,000,740 | 345,353 |
| 206 | Motion picture theaters | 24,373 | (*) | 1,686 | 17,699 | 17,619 | 1,523,432 | 554,188 | 1,199,857 | 71,305 |
| 207 | Other amusement and recreation services | 122,972 | (*) | 6,951 | 75,383 | 66,720 | 6,079,028 | 2,013,076 | 5,052,834 | 332,291 |
| 208 | Other services | 264,980 | 5,519 | 18,151 | 134,365 | 128,137 | 12,742,960 | 4,011,046 | 6,503,649 | 514,933 |
| 209 | Offices of physicians and surgeons | 33,354 | — | 1,972 | 12,716 | 12,563 | 928,064 | 371,843 | 609,878 | 70,203 |
| 210 | Offices of dentists and dental surgeons | 4,613 | — | 455 | 1,117 | 987 | 168,415 | 71,944 | 129,795 | 14,122 |
| 211 | Other medical services | 60,140 | (*) | 6,774 | 33,286 | 31,495 | 5,578,602 | 1,684,358 | 3,557,131 | 195,121 |
| 212 | Educational services | 12,977 | (*) | 422 | (*) | (*) | 788,467 | 98,459 | 410,696 | 35,637 |
| 213 | Legal services | 5,085 | — | 471 | 6,081 | 4,141 | 179,599 | 63,435 | 108,376 | 13,509 |
| 214 | Services not elsewhere classified | 148,811 | 5,360 | 8,057 | 79,098 | 76,889 | 5,099,813 | 1,721,007 | 1,687,773 | 186,341 |
| 215 | **Nature of business not allocable** | **8,010** | **(*)** | **376** | **4,088** | **3,965** | **1,067,857** | **269,947** | **345,485** | **25,210** |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Excludes companies with gross income under $150,000 which are tax-exempt under section 501.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Active Corporation Returns

## Table 2.—Balance Sheets and Income Statements, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | All industries | Major industry | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Agriculture, forestry, and fishery | Mining | | | | | Contract construction | Manufacturing | |
| | | | | Total mining | Metal mining | Coal mining | Crude petroleum and natural gas | Nonmetallic minerals (except fuels) mining | | Total manufacturing | Food and kindred products |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Number of returns, total | 1,812,760 | 42,974 | 14,211 | 1,072 | 2,161 | 7,572 | 3,406 | 154,418 | 203,238 | 15,266 |
| 2 | With net income | 1,140,182 | 26,856 | 7,529 | 141 | 910 | 4,267 | 2,211 | 93,348 | 134,028 | 10,380 |
| **3** | **Total assets** | **3,256,831,334** | **13,620,047** | **30,461,410** | **7,936,121** | **4,325,000** | **13,679,055** | **4,521,234** | **55,090,085** | **698,659,684** | **54,990,287** |
| 4 | Cash | 228,071,734 | 804,589 | 1,479,920 | 202,195 | 218,884 | 783,626 | 275,215 | 4,978,459 | 23,959,555 | 2,366,822 |
| 5 | Notes and accounts receivable | 785,406,229 | 1,547,612 | 4,594,629 | 656,730 | 755,145 | 2,447,287 | 735,467 | 17,411,044 | 157,012,181 | 10,372,268 |
| 6 | Less: Allowance for bad debts | 22,992,853 | 18,593 | 56,288 | 2,869 | 4,979 | 36,006 | 12,434 | 190,459 | 3,080,111 | 192,569 |
| 7 | Inventories | 223,847,520 | 1,924,554 | 1,494,154 | 562,519 | 142,877 | 454,797 | 333,961 | 7,928,854 | 123,125,391 | 11,331,489 |
| | Investments in Government obligations: | | | | | | | | | | |
| 8 | United States | 126,621,552 | 43,119 | 284,362 | 73,692 | 17,821 | 169,938 | 22,911 | 199,623 | 7,003,829 | 244,646 |
| 9 | State and local | 113,008,355 | 16,157 | 75,627 | (*) | (*) | 46,250 | 11,291 | 248,751 | 2,405,697 | 190,777 |
| 10 | Other current assets | 100,330,854 | 331,535 | 951,760 | 284,750 | 101,241 | 483,795 | 81,974 | 5,062,175 | 28,465,615 | 1,474,095 |
| 11 | Loans to stockholders | 6,317,987 | 197,509 | 122,969 | (*) | 12,350 | 74,459 | 15,517 | 501,129 | 1,260,739 | 271,119 |
| 12 | Mortgage and real estate loans | 417,997,834 | 197,863 | 204,964 | (*) | 7,503 | 144,977 | 19,930 | 410,454 | 2,272,941 | 89,276 |
| 13 | Other investments | 507,572,965 | 975,696 | 5,186,755 | 2,093,058 | 622,914 | 1,920,781 | 550,002 | 4,208,295 | 106,211,366 | 9,014,802 |
| 14 | Depreciable assets | 994,265,171 | 7,466,770 | 19,554,469 | 4,586,322 | 3,149,913 | 8,104,444 | 3,713,790 | 19,801,494 | 390,270,897 | 31,005,147 |
| 15 | Less: Accumulated depreciation | 383,156,945 | 3,399,132 | 9,229,569 | 1,918,525 | 1,377,357 | 4,030,668 | 1,903,019 | 9,912,907 | 195,766,154 | 14,820,445 |
| 16 | Depletable assets | 23,354,893 | 84,855 | 5,057,596 | 1,042,111 | 253,180 | 3,470,582 | 291,723 | 157,823 | 15,039,878 | 80,959 |
| 17 | Less: Accumulated depletion | 8,960,583 | 22,495 | 2,153,545 | 333,541 | 69,667 | 1,677,220 | 73,117 | 33,852 | 5,449,436 | 15,201 |
| 18 | Land | 53,191,949 | 2,989,857 | 795,919 | 44,199 | 101,899 | 312,452 | 337,369 | 1,931,758 | 11,644,062 | 1,082,510 |
| 19 | Intangible assets (amortizable) | 11,676,116 | 41,780 | 639,254 | 72,697 | 79,692 | 476,746 | 10,119 | 60,360 | 8,007,711 | 174,173 |
| 20 | Less: Accumulated amortization | 5,615,176 | 9,846 | 233,125 | 27,105 | 10,516 | 192,381 | 3,123 | 14,545 | 4,496,315 | 39,603 |
| 21 | Other assets | 85,893,732 | 448,217 | 1,691,559 | 535,105 | 317,600 | 725,196 | 113,658 | 2,341,629 | 30,771,838 | 2,360,022 |
| **22** | **Total liabilities** | **3,256,831,334** | **13,620,047** | **30,461,410** | **7,936,121** | **4,325,000** | **13,679,055** | **4,521,234** | **55,090,085** | **698,659,684** | **54,990,287** |
| 23 | Accounts payable | 184,940,326 | 942,975 | 2,255,555 | 374,646 | 331,476 | 1,218,848 | 330,585 | 12,039,206 | 74,748,579 | 5,805,278 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 201,150,235 | 2,813,667 | 2,256,962 | 181,060 | 672,262 | 1,011,311 | 392,329 | 7,190,475 | 50,871,954 | 4,571,915 |
| 25 | Other current liabilities | 1,163,047,044 | 484,546 | 2,099,316 | 255,525 | 239,726 | 1,391,397 | 212,668 | 6,348,899 | 52,760,710 | 3,927,445 |
| 26 | Loans from stockholders | 26,225,668 | 741,265 | 402,854 | 75,251 | 69,220 | 189,253 | 69,130 | 1,373,332 | 7,188,636 | 435,249 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 445,200,445 | 3,457,014 | 5,582,397 | 1,556,585 | 884,030 | 2,345,475 | 796,307 | 7,548,280 | 127,075,557 | 9,935,798 |
| 28 | Other liabilities | 350,136,281 | 472,573 | 1,720,143 | 582,772 | 165,723 | 715,088 | 256,560 | 5,860,063 | 37,831,836 | 2,461,510 |
| 29 | Capital stock | 220,584,621 | 2,748,528 | 2,615,073 | 605,807 | 310,492 | 1,191,775 | 506,999 | 4,179,318 | 66,808,731 | 5,576,773 |
| 30 | Paid-in or capital surplus | 237,893,303 | 857,383 | 4,736,680 | 1,699,959 | 549,533 | 2,267,475 | 219,713 | 2,233,113 | 77,575,946 | 5,562,638 |
| 31 | Retained earnings, appropriated | 26,313,376 | 76,609 | 170,980 | 29,066 | 65,475 | 49,232 | 27,207 | 130,847 | 4,199,210 | 358,050 |
| 32 | Retained earnings, unappropriated | 415,971,235 | 1,190,449 | 9,006,993 | 2,604,980 | 1,092,555 | 3,536,126 | 1,773,332 | 8,776,005 | 205,643,451 | 16,928,735 |
| 33 | Less: Cost of treasury stock | 14,631,200 | 164,962 | 385,543 | 29,530 | 55,492 | 236,925 | 63,596 | 589,453 | 6,044,926 | 573,104 |
| **34** | **Total receipts** | **2,171,209,849** | **17,156,593** | **22,648,211** | **3,487,303** | **3,783,937** | **11,523,749** | **3,853,222** | **108,737,575** | **870,463,407** | **113,393,808** |
| 35 | Business receipts | 2,007,328,615 | 16,313,786 | 21,498,182 | 3,322,382 | 3,615,575 | 10,850,615 | 3,709,610 | 106,458,649 | 841,062,514 | 111,534,540 |
| | Interest on Government obligations: | | | | | | | | | | |
| 36 | United States | 6,653,900 | 3,005 | 12,430 | 1,859 | 917 | 5,824 | 3,830 | 12,435 | 303,698 | 14,886 |
| 37 | State and local | 4,675,519 | 1,173 | 5,502 | (*) | 1,850 | 3,150 | 328 | 13,421 | 145,851 | 5,724 |
| 38 | Other interest | 74,978,315 | 73,816 | 164,639 | 19,480 | 33,014 | 89,851 | 22,294 | 293,068 | 4,625,527 | 295,863 |
| 39 | Rents | 17,232,909 | 119,422 | 129,194 | 5,616 | 40,953 | 55,946 | 26,679 | 550,327 | 2,764,506 | 195,221 |
| 40 | Royalties | 3,245,679 | 16,531 | 142,027 | 7,302 | 4,410 | 121,323 | 8,992 | 11,395 | 2,315,243 | 89,000 |
| 41 | Net short-term capital gain reduced by net long-term capital loss | 314,385 | 5,977 | 7,177 | (*) | (*) | 5,291 | (*) | 7,287 | 54,976 | 2,404 |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 9,111,781 | 195,442 | 149,243 | 27,210 | 19,477 | 86,246 | 16,310 | 217,450 | 2,987,245 | 185,268 |
| 43 | Net gain, noncapital assets | 8,476,682 | 64,186 | 121,324 | 4,568 | 7,210 | 98,481 | 11,065 | 205,557 | 560,862 | 71,128 |
| 44 | Dividends received from domestic corporations | 6,500,707 | 9,848 | 99,805 | 26,988 | 23,291 | 45,247 | 4,279 | 36,700 | 2,267,317 | 39,734 |
| 45 | Dividends received from foreign corporations | 4,609,085 | 534 | 55,582 | 39,354 | 8,261 | 7,602 | (*) | 24,804 | 4,071,749 | 242,769 |
| 46 | Other receipts | 28,082,272 | 352,873 | 263,106 | 32,227 | 28,840 | 154,173 | 47,866 | 906,482 | 9,303,919 | 717,271 |
| **47** | **Total deductions** | **2,071,731,591** | **16,646,390** | **19,465,914** | **3,530,154** | **3,718,164** | **8,500,446** | **3,717,150** | **106,862,278** | **823,820,759** | **109,809,626** |
| 48 | Cost of sales and operations | 1,412,500,893 | 12,585,547 | 11,905,024 | 2,325,969 | 2,596,756 | 4,631,632 | 2,350,667 | 87,321,258 | 595,233,245 | 85,571,540 |
| 49 | Compensation of officers | 41,332,941 | 463,687 | 300,654 | 15,552 | 45,132 | 151,219 | 88,751 | 3,772,033 | 8,670,581 | 709,162 |
| 50 | Repairs | 16,721,860 | 279,147 | 315,733 | 40,932 | 83,149 | 73,924 | 117,728 | 564,690 | 11,223,942 | 1,025,070 |
| 51 | Bad debts | 8,252,383 | 30,258 | 35,464 | 3,197 | 4,795 | 19,112 | 8,360 | 185,110 | 2,115,182 | 131,486 |
| 52 | Rent paid on business property | 29,366,810 | 264,730 | 168,039 | 13,548 | 46,187 | 71,350 | 36,954 | 645,932 | 8,262,479 | 734,846 |
| 53 | Taxes paid | 60,057,276 | 342,117 | 627,098 | 173,408 | 147,179 | 179,457 | 127,054 | 2,256,387 | 26,238,410 | 3,604,572 |
| 54 | Interest paid | 72,883,880 | 392,380 | 529,724 | 101,701 | 105,432 | 232,611 | 89,980 | 932,352 | 12,921,858 | 1,121,741 |
| 55 | Contributions or gifts | 1,009,187 | 5,161 | 7,255 | 765 | 1,130 | 2,401 | 2,959 | 31,344 | 519,297 | 43,824 |
| 56 | Amortization | 945,864 | 1,126 | 7,184 | 2,689 | 734 | 2,798 | 963 | 9,967 | 379,280 | 10,529 |
| 57 | Depreciation | 63,748,993 | 585,330 | 1,344,549 | 226,139 | 259,001 | 574,845 | 284,564 | 2,011,509 | 26,298,457 | 2,217,511 |
| 58 | Depletion | 6,871,094 | 8,333 | 1,580,729 | 156,643 | 89,484 | 1,221,022 | 113,580 | 20,504 | 4,740,959 | 17,305 |
| 59 | Advertising | 21,351,121 | 46,619 | 32,408 | 2,227 | 2,076 | 17,999 | 10,106 | 220,159 | 10,473,672 | 2,531,851 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 16,799,665 | 41,804 | 134,123 | 40,149 | 25,085 | 39,784 | 29,105 | 579,637 | 8,395,973 | 574,019 |
| 61 | Employee benefit programs | 10,492,360 | 18,383 | 135,575 | 43,493 | 59,184 | 11,930 | 20,968 | 375,961 | 6,570,736 | 434,138 |
| 62 | Net loss, noncapital assets | 1,691,137 | 16,636 | 41,271 | 1,123 | 7,659 | 31,222 | 1,267 | 29,962 | 826,741 | 42,785 |
| 63 | Other deductions | 307,706,127 | 1,565,132 | 2,301,084 | 382,619 | 245,181 | 1,239,140 | 434,144 | 7,905,473 | 100,949,947 | 11,039,247 |
| 64 | Total receipts less total deductions | 99,478,258 | 510,203 | 3,182,297 | −42,851 | 65,773 | 3,023,303 | 136,072 | 1,875,297 | 46,642,648 | 3,584,182 |
| 65 | Constructive taxable income from related foreign corporations | 1,957,903 | 64 | 22,575 | 12,101 | (*) | 2,413 | (*) | 18,940 | 1,736,406 | 159,078 |
| 66 | Net income (less deficit) (line 64 plus 65 minus 37) | 96,760,642 | 509,094 | 3,199,370 | −30,924 | 71,838 | 3,022,566 | 135,890 | 1,880,816 | 48,233,203 | 3,737,536 |
| 67 | Net income | 112,798,221 | 860,335 | 3,868,673 | 174,182 | 161,176 | 3,325,357 | 207,958 | 3,143,065 | 52,772,300 | 4,144,495 |
| 68 | Deficit | 16,037,579 | 351,241 | 669,303 | 205,106 | 89,338 | 302,791 | 72,068 | 1,262,249 | 4,539,097 | 406,959 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 95,063,146 | 502,018 | 3,635,671 | 117,379 | 124,508 | 3,220,639 | 173,145 | 2,391,363 | 48,774,880 | 3,962,289 |
| 70 | Income tax, total | 42,890,248 | 186,403 | 1,740,472 | 62,346 | 59,676 | 1,541,369 | 77,081 | 942,508 | 22,842,078 | 1,849,418 |
| 71 | Normal tax, surtax, and alternative tax | 42,466,695 | 184,754 | 1,714,914 | 52,468 | 56,018 | 1,531,595 | 74,833 | 938,482 | 22,575,125 | 1,842,824 |
| 72 | Tax from recomputing prior year investment credit | 107,653 | 868 | 1,672 | 161 | 353 | 889 | 269 | 3,297 | 63,617 | 5,824 |
| 73 | Additional tax for tax preferences | 315,900 | 781 | 23,886 | 9,717 | 3,305 | 8,885 | 1,979 | 729 | 203,336 | 770 |
| 74 | Investment credit | 3,024,608 | 21,125 | 43,750 | 3,901 | 7,464 | 19,107 | 13,278 | 74,884 | 1,379,131 | 119,700 |
| 75 | Work incentive credit | 1,895 | (*) | 10 | (*) | (*) | — | (*) | 57 | 1,158 | 32 |
| | Distributions to stockholders: | | | | | | | | | | |
| 76 | Cash and property except own stock | 36,039,621 | 109,442 | 1,986,779 | 151,232 | 66,734 | 1,693,261 | 75,552 | 293,625 | 15,626,374 | 1,141,317 |
| 77 | Corporation's own stock | 2,276,830 | 29,615 | 55,035 | (*) | (*) | 41,112 | (*) | 73,334 | 924,564 | 60,607 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Manufacturing—Continued | | | | | | | | | |
| | | Tobacco manufactures | Textile mill products | Apparel and other fabricated textile products | Lumber and wood products, except furniture | Furniture and fixtures | Paper and allied products | Printing and publishing | Chemicals and allied products | Petroleum refining and related industries | Rubber and miscellaneous plastics products |
| | | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| 1 | Number of returns, total | 294 | 6,057 | 17,507 | 10,942 | 6,585 | 3,437 | 26,757 | 9,729 | 1,004 | 7,074 |
| 2 | With net income | 154 | 4,152 | 11,714 | 7,240 | 4,416 | 2,602 | 16,617 | 6,643 | 583 | 4,647 |
| **3** | **Total assets** | **8,859,548** | **17,224,637** | **15,125,872** | **14,503,387** | **4,913,479** | **23,710,021** | **22,445,070** | **61,744,766** | **105,019,040** | **13,513,621** |
| 4 | Cash | 161,041 | 683,017 | 969,883 | 707,931 | 287,848 | 776,494 | 1,463,271 | 1,745,500 | 1,727,645 | 589,767 |
| 5 | Notes and accounts receivable | 636,212 | 4,267,247 | 4,455,095 | 2,453,188 | 1,391,289 | 3,560,167 | 5,240,089 | 12,624,398 | 17,730,532 | 3,381,169 |
| 6 | Less: Allowance for bad debts | 12,686 | 66,906 | 73,984 | 35,710 | 30,518 | 91,450 | 376,761 | 232,320 | 267,664 | 61,542 |
| 7 | Inventories | 3,057,227 | 4,486,339 | 4,713,685 | 2,367,945 | 1,394,621 | 3,143,404 | 2,180,592 | 10,723,905 | 6,084,468 | 3,028,077 |
| | Investments in Government obligations: | | | | | | | | | | |
| 8 | United States | (*) | 87,440 | 20,282 | 21,097 | 13,258 | 297,546 | 287,120 | 333,910 | 820,088 | 16,787 |
| 9 | State and local | 580 | 24,665 | 9,158 | 6,274 | 15,849 | 109,632 | 115,547 | 253,873 | 90,026 | (*) |
| 10 | Other current assets | 141,097 | 446,802 | 584,071 | 831,349 | 132,900 | 699,961 | 1,136,570 | 1,627,617 | 2,895,279 | 172,979 |
| 11 | Loans to stockholders | (*) | 26,617 | 98,948 | 40,631 | 22,428 | 7,734 | 95,684 | 92,471 | 91,602 | 56,782 |
| 12 | Mortgage and real estate loans | 7,987 | 28,823 | 14,819 | 48,016 | 4,884 | 727,561 | 25,077 | 56,711 | 94,086 | 4,518 |
| 13 | Other investments | 2,208,357 | 1,246,236 | 1,567,312 | 1,284,654 | 341,929 | 3,018,791 | 3,447,388 | 10,315,877 | 24,737,166 | 1,293,346 |
| 14 | Depreciable assets | 2,380,158 | 11,171,800 | 3,387,188 | 8,635,405 | 2,009,364 | 18,234,397 | 10,934,896 | 42,884,954 | 70,390,258 | 8,444,340 |
| 15 | Less: Accumulated depreciation | 653,374 | 5,788,384 | 1,659,626 | 3,804,035 | 920,894 | 8,528,974 | 5,122,196 | 22,222,637 | 34,686,803 | 4,040,050 |
| 16 | Depletable assets | 41,292 | (*) | 973 | 1,176,323 | (*) | 871,938 | 96,581 | 465,037 | 10,929,223 | (*) |
| 17 | Less: Accumulated depletion | — | (*) | — | 65,354 | (*) | 187,839 | 12,709 | 156,293 | 4,437,895 | (*) |
| 18 | Land | 102,802 | 147,404 | 111,659 | 333,765 | 82,621 | 426,140 | 470,580 | 888,710 | 3,509,814 | 160,716 |
| 19 | Intangible assets (amortizable) | (*) | 45,473 | 61,929 | 16,153 | 20,273 | 34,715 | 246,921 | 442,641 | 5,233,864 | 48,005 |
| 20 | Less: Accumulated amortization | (*) | 15,481 | 16,970 | 4,325 | 5,906 | 14,820 | 61,480 | 142,901 | 3,635,992 | 21,000 |
| 21 | Other assets | 630,341 | 431,343 | 881,450 | 490,080 | 151,502 | 624,624 | 2,277,900 | 2,043,313 | 3,713,343 | 394,570 |
| **22** | **Total liabilities** | **8,859,548** | **17,224,637** | **15,125,872** | **14,503,387** | **4,913,479** | **23,710,021** | **22,445,070** | **61,744,766** | **105,019,040** | **13,513,621** |
| 23 | Accounts payable | 496,836 | 2,263,706 | 2,936,445 | 1,199,205 | 687,835 | 2,111,252 | 2,290,112 | 6,226,796 | 9,729,718 | 1,540,005 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 620,490 | 1,843,318 | 1,634,820 | 1,234,395 | 469,326 | 881,609 | 1,310,106 | 2,423,161 | 1,954,824 | 700,495 |
| 25 | Other current liabilities | 531,002 | 971,071 | 1,202,931 | 996,071 | 400,740 | 2,016,695 | 1,946,666 | 4,392,876 | 4,396,338 | 1,448,137 |
| 26 | Loans from stockholders | (*) | 126,401 | 222,716 | 146,094 | 79,746 | 129,119 | 265,072 | 380,436 | 58,688 | 164,789 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 2,350,382 | 2,878,456 | 2,485,162 | 3,594,588 | 663,832 | 5,198,633 | 3,581,800 | 11,616,302 | 15,874,746 | 3,080,424 |
| 28 | Other liabilities | 331,085 | 385,331 | 386,426 | 659,174 | 143,560 | 1,248,791 | 1,514,157 | 2,346,370 | 9,621,339 | 316,911 |
| 29 | Capital stock | 772,153 | 1,734,928 | 1,718,230 | 1,550,264 | 658,809 | 2,551,762 | 2,284,324 | 6,304,929 | 10,174,085 | 880,994 |
| 30 | Paid-in or capital surplus | 747,913 | 1,245,545 | 1,217,155 | 1,465,067 | 307,884 | 2,547,472 | 1,833,210 | 7,869,678 | 16,095,425 | 1,351,334 |
| 31 | Retained earnings, appropriated | (*) | 43,857 | 17,897 | 21,928 | 11,176 | 25,359 | 146,544 | 219,515 | 941,755 | 45,858 |
| 32 | Retained earnings, unappropriated | 2,871,938 | 5,959,077 | 3,467,887 | 3,744,371 | 1,533,668 | 7,188,085 | 7,621,589 | 20,535,456 | 36,863,100 | 4,157,622 |
| 33 | Less: Cost of treasury stock | (*) | 227,053 | 163,797 | 107,770 | 43,097 | 188,756 | 348,510 | 570,753 | 690,978 | 172,948 |
| **34** | **Total receipts** | **9,432,215** | **26,888,719** | **27,819,529** | **19,789,807** | **9,651,827** | **27,327,429** | **30,072,710** | **70,573,108** | **102,187,161** | **18,327,655** |
| 35 | Business receipts | 9,119,903 | 26,463,662 | 27,418,931 | 18,917,223 | 9,509,631 | 26,436,850 | 29,053,773 | 68,191,899 | 95,090,213 | 17,994,457 |
| | Interest on Government obligations: | | | | | | | | | | |
| 36 | United States | (*) | 4,182 | 1,205 | 1,235 | 623 | 3,552 | 13,117 | 15,724 | 43,689 | 2,037 |
| 37 | State and local | 22 | 1,157 | 614 | 705 | 906 | 7,052 | 7,354 | 8,318 | 3,013 | 1,634 |
| 38 | Other interest | 43,902 | 65,226 | 66,508 | 75,660 | 14,024 | 146,471 | 121,284 | 328,568 | 715,493 | 49,657 |
| 39 | Rents | 101,030 | 58,848 | 41,786 | 37,662 | 13,496 | 49,213 | 110,648 | 102,335 | 789,703 | 27,439 |
| 40 | Royalties | 22,850 | 24,732 | 29,966 | 11,009 | 7,872 | 58,731 | 81,273 | 372,817 | 152,963 | 33,835 |
| 41 | Net short-term capital gain reduced by net long-term capital loss | (*) | (*) | 1,364 | 2,339 | 69 | 648 | 1,304 | 3,848 | 3,094 | 228 |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 22,220 | 47,573 | 19,653 | 539,147 | 10,634 | 361,055 | 139,079 | 248,124 | 347,223 | 28,602 |
| 43 | Net gain, noncapital assets | 5,247 | 11,275 | 10,787 | 43,347 | 7,441 | 17,642 | 30,897 | 26,212 | 67,221 | 9,059 |
| 44 | Dividends received from domestic corporations | 47,674 | 11,323 | 22,089 | 10,020 | 2,324 | 25,076 | 53,465 | 113,845 | 1,486,252 | 6,144 |
| 45 | Dividends received from foreign corporations | 13,596 | 12,305 | 10,334 | 9,214 | (*) | 69,846 | 24,354 | 510,602 | 1,331,179 | 77,939 |
| 46 | Other receipts | 44,173 | 177,645 | 196,292 | 142,246 | 83,502 | 151,293 | 436,162 | 650,816 | 2,157,118 | 96,624 |
| **47** | **Total deductions** | **8,432,994** | **25,960,762** | **27,316,338** | **18,581,259** | **9,186,584** | **25,910,321** | **27,979,453** | **64,816,355** | **96,408,082** | **17,360,098** |
| 48 | Cost of sales and operations | 4,718,861 | 20,685,414 | 20,801,146 | 14,019,707 | 6,833,440 | 18,435,404 | 18,333,566 | 42,063,373 | 67,545,555 | 11,949,032 |
| 49 | Compensation of officers | 25,182 | 331,604 | 643,969 | 315,184 | 232,641 | 221,663 | 873,457 | 532,795 | 130,972 | 260,211 |
| 50 | Repairs | 65,863 | 216,295 | 57,313 | 163,909 | 41,737 | 587,743 | 155,442 | 1,185,634 | 1,520,174 | 253,324 |
| 51 | Bad debts | 7,410 | 62,783 | 59,606 | 41,161 | 29,289 | 56,325 | 205,016 | 131,331 | 313,608 | 51,028 |
| 52 | Rent paid on business property | 104,618 | 216,649 | 324,504 | 123,977 | 108,820 | 281,729 | 413,125 | 704,449 | 1,327,754 | 261,911 |
| 53 | Taxes paid | 1,441,353 | 590,053 | 643,276 | 500,081 | 246,906 | 681,617 | 830,004 | 1,506,317 | 4,994,064 | 657,805 |
| 54 | Interest paid | 209,471 | 365,250 | 297,668 | 308,023 | 83,405 | 462,270 | 313,617 | 948,054 | 1,525,515 | 266,150 |
| 55 | Contributions or gifts | 5,955 | 16,855 | 16,263 | 12,011 | 6,043 | 21,833 | 37,908 | 59,299 | 29,348 | 9,064 |
| 56 | Amortization | 1,199 | 2,367 | 3,395 | 7,291 | 778 | 11,597 | 8,020 | 13,619 | 18,798 | 4,301 |
| 57 | Depreciation | 187,938 | 760,685 | 273,372 | 646,624 | 144,029 | 1,084,217 | 802,951 | 3,027,748 | 3,325,769 | 638,227 |
| 58 | Depletion | (*) | (*) | 1,657 | 610,395 | 471 | 171,783 | 11,945 | 132,479 | 3,345,157 | (*) |
| 59 | Advertising | 398,176 | 162,383 | 207,391 | 67,706 | 105,336 | 226,106 | 264,671 | 2,475,679 | 392,344 | 233,746 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 71,208 | 135,675 | 127,233 | 89,597 | 59,332 | 200,971 | 307,536 | 758,748 | 547,383 | 241,431 |
| 61 | Employee benefit programs | 62,726 | 77,785 | 83,011 | 53,361 | 45,162 | 171,002 | 207,952 | 413,884 | 232,685 | 154,104 |
| 62 | Net loss, noncapital assets | (*) | 15,597 | 470,857 | 10,393 | 1,833 | 35,152 | 21,119 | 29,346 | 23,999 | 12,737 |
| 63 | Other deductions | 1,116,741 | 2,320,365 | 3,305,677 | 1,611,839 | 1,247,362 | 3,260,909 | 5,193,124 | 10,833,600 | 11,134,957 | 2,366,872 |
| 64 | Total receipts less total deductions | 999,221 | 927,957 | 503,191 | 1,208,548 | 465,243 | 1,417,108 | 2,093,257 | 5,756,753 | 5,779,079 | 967,557 |
| 65 | Constructive taxable income from related foreign corporations | 8,017 | 6,483 | (*) | 1,469 | (*) | 44,166 | 15,426 | 284,788 | 146,959 | 14,309 |
| 66 | Net income (less deficit) (line 64 plus 65 minus 37) | 1,007,216 | 933,283 | 507,426 | 1,209,312 | 464,364 | 1,454,222 | 2,101,329 | 6,033,223 | 5,923,025 | 980,232 |
| 67 | Net income | 1,010,403 | 1,169,343 | 1,061,007 | 1,334,096 | 553,986 | 1,537,482 | 2,325,508 | 6,213,232 | 5,987,271 | 1,089,565 |
| 68 | Deficit | (*) | 236,060 | 553,581 | 124,784 | 89,622 | 83,260 | 224,179 | 180,009 | 64,246 | 109,333 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 967,646 | 1,099,766 | 959,682 | 1,212,012 | 512,897 | 1,492,303 | 2,144,709 | 5,998,543 | 4,559,881 | 1,044,236 |
| 70 | Income tax, total | 460,560 | 507,920 | 429,939 | 475,801 | 233,884 | 653,301 | 977,142 | 2,827,513 | 2,293,243 | 484,253 |
| 71 | Normal tax, surtax, and alternative tax | 460,191 | 506,417 | 429,590 | 472,554 | 233,702 | 643,830 | 974,563 | 2,814,772 | 2,124,055 | 483,074 |
| 72 | Tax from recomputing prior year investment credit | 369 | 1,480 | 348 | 1,394 | 182 | 5,518 | 2,554 | 10,486 | 3,626 | 1,100 |
| 73 | Additional tax for tax preferences | (*) | (*) | (*) | 1,853 | — | 3,953 | 25 | 2,255 | 165,562 | (*) |
| 74 | Investment credit | 16,942 | 50,202 | 13,688 | 45,028 | 8,796 | 66,287 | 51,059 | 171,347 | 132,422 | 38,916 |
| 75 | Work incentive credit | 5 | 4 | 8 | 45 | (*) | 94 | 20 | 62 | (*) | (*) |
| | Distributions to stockholders: | | | | | | | | | | |
| 76 | Cash and property except own stock | 327,368 | 211,593 | 138,381 | 238,490 | 59,752 | 510,871 | 471,491 | 2,089,981 | 3,235,909 | 219,210 |
| 77 | Corporation's own stock | (*) | 16,889 | 24,136 | (*) | 19,899 | (*) | 44,789 | 129,510 | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Manufacturing—Continued | | | | | | | | | |
| | | Leather and leather products | Stone, clay, and glass products | Primary metal industries | Fabricated metal products, except machinery and transportation equipment | Machinery, except electrical | Electrical equipment and supplies | Motor vehicles and equipment | Transportation equipment, except motor vehicles | Scientific instruments, photographic equipment, watches and clocks | Miscellaneous manufactured products, and manufacturing not allocable |
| | | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) |
| 1 | Number of returns, total | 2,081 | 8,506 | 4,734 | 24,244 | 24,520 | 11,649 | 2,793 | 3,583 | 5,308 | 11,168 |
| 2 | With net income | 1,343 | 5,764 | 3,454 | 17,548 | 16,525 | 7,290 | 1,773 | 1,823 | 3,133 | 6,227 |
| **3** | **Total assets** | **4,022,598** | **17,563,335** | **57,943,893** | **29,182,086** | **68,903,551** | **59,118,863** | **62,144,639** | **34,265,632** | **13,312,479** | **10,152,880** |
| 4 | Cash | 210,470 | 769,767 | 1,511,670 | 1,456,456 | 2,492,308 | 2,143,276 | 1,521,564 | 1,259,189 | 512,082 | 603,554 |
| 5 | Notes and accounts receivable | 954,924 | 3,190,466 | 9,009,988 | 6,763,725 | 17,789,409 | 15,927,483 | 25,950,671 | 6,088,014 | 2,605,349 | 2,620,498 |
| 6 | Less: Allowance for bad debts | 23,690 | 84,024 | 122,603 | 128,678 | 380,204 | 385,278 | 298,391 | 99,591 | 43,389 | 72,153 |
| 7 | Inventories | 1,264,272 | 2,510,261 | 8,997,807 | 6,972,973 | 14,379,693 | 13,550,547 | 8,829,752 | 8,786,304 | 2,779,546 | 2,542,484 |
| | Investments in Government obligations: | | | | | | | | | | |
| 8 | United States | (*) | 138,115 | 201,190 | 163,547 | 1,207,336 | 93,666 | 2,531,075 | 147,848 | 300,436 | 70,690 |
| 9 | State and local | (*) | 21,580 | 265,784 | 47,101 | 206,726 | 92,172 | (*) | 58,913 | 296,085 | 80,691 |
| 10 | Other current assets | 108,086 | 358,988 | 1,941,517 | 916,808 | 4,713,336 | 5,289,559 | 1,298,279 | 2,809,223 | 570,113 | 316,986 |
| 11 | Loans to stockholders | 8,984 | 30,852 | 47,997 | 82,917 | 97,801 | 82,258 | 33,031 | 26,580 | 20,155 | 15,060 |
| 12 | Mortgage and real estate loans | (*) | 19,317 | 35,139 | 77,336 | 120,633 | 39,629 | 52,367 | 531,901 | 3,802 | 289,999 |
| 13 | Other investments | 622,767 | 2,285,891 | 7,288,871 | 3,268,121 | 11,570,422 | 6,788,671 | 6,972,111 | 5,542,666 | 2,211,375 | 1,184,613 |
| 14 | Depreciable assets | 1,225,528 | 14,700,180 | 47,305,456 | 15,407,588 | 30,372,034 | 22,150,510 | 25,756,932 | 14,009,348 | 6,403,207 | 3,462,207 |
| 15 | Less: Accumulated depreciation | 585,016 | 7,491,304 | 25,470,065 | 7,577,592 | 15,975,188 | 10,449,159 | 14,432,366 | 6,916,785 | 2,990,096 | 1,631,165 |
| 16 | Depletable assets | (*) | 250,478 | 907,378 | 25,005 | 48,862 | 12,424 | 33,589 | 79,338 | (*) | 8,299 |
| 17 | Less: Accumulated depletion | — | 66,844 | 448,644 | (*) | 23,668 | 2,299 | 12,587 | (*) | (*) | 283 |
| 18 | Land | 30,948 | 442,851 | 857,758 | 533,643 | 615,564 | 482,333 | 625,344 | 422,610 | 175,058 | 141,232 |
| 19 | Intangible assets (amortizable) | 13,105 | 29,975 | 235,266 | 185,279 | 439,719 | 371,392 | 37,826 | 28,796 | 69,963 | 122,207 |
| 20 | Less: Accumulated amortization | 4,293 | 7,426 | 68,290 | 43,719 | 220,796 | 117,780 | 12,070 | 7,016 | 27,660 | 25,215 |
| 21 | Other assets | 186,755 | 464,212 | 5,447,674 | 1,034,907 | 1,449,564 | 3,049,459 | 2,781,828 | 1,510,132 | 425,643 | 423,176 |
| **22** | **Total liabilities** | **4,022,598** | **17,563,335** | **57,943,893** | **29,182,086** | **68,903,551** | **59,118,863** | **62,144,639** | **34,265,632** | **13,312,479** | **10,152,880** |
| 23 | Accounts payable | 514,654 | 1,673,626 | 5,116,391 | 3,619,835 | 5,553,924 | 9,530,604 | 7,902,405 | 3,469,699 | 926,139 | 1,154,114 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 397,586 | 781,969 | 4,228,559 | 2,161,579 | 5,457,213 | 4,961,309 | 10,791,093 | 2,711,661 | 676,123 | 1,060,403 |
| 25 | Other current liabilities | 258,378 | 1,173,027 | 3,832,564 | 2,395,723 | 5,310,671 | 4,871,914 | 4,209,042 | 5,968,246 | 1,200,067 | 1,311,106 |
| 26 | Loans from stockholders | 33,404 | 139,882 | 172,711 | 370,669 | 3,185,425 | 462,969 | 344,260 | 159,173 | 78,424 | 225,158 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 711,235 | 3,233,060 | 12,812,505 | 5,025,638 | 12,356,079 | 10,885,432 | 10,854,891 | 6,850,677 | 1,470,093 | 1,615,824 |
| 28 | Other liabilities | 82,751 | 688,771 | 4,560,365 | 1,263,663 | 2,678,883 | 4,327,838 | 1,672,587 | 2,409,495 | 397,993 | 334,836 |
| 29 | Capital stock | 454,759 | 2,181,398 | 6,522,133 | 3,431,763 | 8,918,922 | 4,298,047 | 2,441,790 | 2,060,112 | 1,330,773 | 961,783 |
| 30 | Paid-in or capital surplus | 555,743 | 1,729,348 | 4,725,766 | 2,429,944 | 7,157,138 | 8,010,649 | 4,793,658 | 3,953,120 | 2,853,831 | 1,123,428 |
| 31 | Retained earnings, appropriated | (*) | 72,733 | 332,665 | 61,720 | 651,396 | 440,880 | 446,415 | 40,352 | 23,520 | 35,427 |
| 32 | Retained earnings, unappropriated | 1,086,260 | 6,161,275 | 15,980,221 | 8,794,036 | 18,139,383 | 11,976,988 | 18,820,276 | 6,918,075 | 4,445,604 | 2,449,805 |
| 33 | Less: Cost of treasury stock | 79,131 | 271,754 | 339,987 | 372,484 | 505,483 | 647,767 | 131,778 | 274,978 | 90,088 | 119,004 |
| **34** | **Total receipts** | **7,169,712** | **21,059,384** | **51,872,511** | **44,512,138** | **69,448,663** | **67,739,383** | **87,801,549** | **37,070,619** | **14,684,838** | **13,640,642** |
| 35 | Business receipts | 7,002,854 | 20,578,411 | 50,345,915 | 43,710,010 | 65,555,781 | 65,528,011 | 85,880,450 | 35,271,308 | 14,165,959 | 13,292,733 |
| | Interest on Government obligations: | | | | | | | | | | |
| 36 | United States | 264 | 5,305 | 11,500 | 7,289 | 38,976 | 10,191 | 106,433 | 10,820 | 10,252 | 2,330 |
| 37 | State and local | 205 | 1,554 | 10,161 | 4,981 | 16,604 | 49,429 | 11,581 | 3,545 | 8,854 | 2,438 |
| 38 | Other interest | 18,135 | 65,292 | 254,298 | 128,808 | 772,509 | 364,364 | 443,255 | 496,391 | 69,969 | 89,850 |
| 39 | Rents | 5,433 | 44,911 | 167,357 | 75,307 | 359,070 | 237,134 | 195,491 | 112,039 | 16,146 | 24,237 |
| 40 | Royalties | 2,127 | 53,774 | 35,283 | 51,543 | 733,085 | 353,957 | 44,760 | 56,063 | 81,934 | 17,669 |
| 41 | Net short-term capital gain reduced by net long-term capital loss | (*) | 791 | 4,096 | 2,554 | 2,663 | 4,726 | (*) | 699 | (*) | (*) |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 7,080 | 85,478 | 273,583 | 65,727 | 120,373 | 293,049 | 43,862 | 88,009 | 33,558 | 27,948 |
| 43 | Net gain, noncapital assets | 1,175 | 22,314 | 28,400 | 28,030 | 61,534 | 65,635 | 14,402 | 22,139 | 5,076 | 11,901 |
| 44 | Dividends received from domestic corporations | 22,804 | 22,997 | 64,826 | 23,304 | 51,569 | 117,297 | 71,625 | 24,287 | 42,010 | 8,652 |
| 45 | Dividends received from foreign corporations | 131 | 47,698 | 184,170 | 76,612 | 677,045 | 208,187 | 405,763 | 25,513 | 131,260 | 11,927 |
| 46 | Other receipts | 108,826 | 130,859 | 492,922 | 337,973 | 1,059,454 | 507,403 | 583,271 | 959,806 | 119,409 | 150,854 |
| **47** | **Total deductions** | **6,958,786** | **19,798,620** | **50,126,964** | **42,425,967** | **64,464,844** | **64,345,468** | **81,647,930** | **36,054,982** | **13,229,689** | **13,005,637** |
| 48 | Cost of sales and operations | 5,269,848 | 13,702,561 | 37,096,434 | 31,340,201 | 41,706,961 | 44,405,227 | 66,572,515 | 27,038,179 | 8,282,726 | 8,861,555 |
| 49 | Compensation of officers | 102,362 | 327,908 | 329,336 | 1,038,118 | 1,015,338 | 620,561 | 181,681 | 206,700 | 219,617 | 352,120 |
| 50 | Repairs | 31,873 | 547,798 | 2,236,185 | 566,622 | 704,423 | 499,492 | 745,982 | 331,887 | 187,322 | 99,854 |
| 51 | Bad debts | 16,669 | 56,742 | 84,782 | 104,864 | 220,455 | 241,234 | 111,713 | 95,845 | 32,501 | 61,334 |
| 52 | Rent paid on business property | 120,035 | 198,489 | 334,283 | 411,441 | 770,544 | 751,184 | 366,921 | 374,355 | 167,034 | 165,811 |
| 53 | Taxes paid | 176,146 | 636,120 | 1,401,204 | 1,172,616 | 2,062,891 | 1,901,920 | 1,511,168 | 953,336 | 381,064 | 345,897 |
| 54 | Interest paid | 95,830 | 284,285 | 1,119,424 | 527,363 | 1,462,892 | 1,094,052 | 1,242,891 | 799,185 | 151,571 | 243,201 |
| 55 | Contributions or gifts | 4,989 | 11,852 | 29,312 | 22,534 | 54,859 | 40,687 | 59,687 | 15,158 | 13,470 | 8,346 |
| 56 | Amortization | 3,076 | 5,628 | 62,389 | 10,462 | 66,523 | 111,607 | 17,051 | 9,433 | 6,679 | 4,538 |
| 57 | Depreciation | 86,707 | 941,005 | 2,213,847 | 1,103,798 | 2,809,467 | 2,019,385 | 2,034,881 | 1,147,783 | 539,146 | 293,367 |
| 58 | Depletion | 172 | 77,048 | 314,246 | 12,938 | 11,922 | 5,183 | (*) | 13,903 | 516 | (*) |
| 59 | Advertising | 112,011 | 122,416 | 142,843 | 323,132 | 543,102 | 853,101 | 567,233 | 129,715 | 340,713 | 274,017 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 40,489 | 212,534 | 755,918 | 465,632 | 902,466 | 647,801 | 1,389,373 | 575,889 | 196,242 | 96,496 |
| 61 | Employee benefit programs | 29,537 | 174,524 | 643,459 | 354,257 | 658,649 | 605,046 | 1,600,918 | 387,871 | 101,017 | 79,648 |
| 62 | Net loss, noncapital assets | 1,538 | 7,734 | 19,834 | 13,519 | 20,872 | 33,209 | 14,883 | 20,152 | 7,378 | 15,871 |
| 63 | Other deductions | 867,504 | 2,491,976 | 3,343,468 | 4,958,470 | 11,453,480 | 10,515,779 | 5,227,041 | 3,955,591 | 2,602,693 | 2,103,252 |
| 64 | Total receipts less total deductions | 210,926 | 1,260,764 | 1,745,547 | 2,086,171 | 4,983,819 | 3,393,915 | 6,153,619 | 1,015,637 | 1,455,149 | 635,005 |
| 65 | Constructive taxable income from related foreign corporations | 144 | 28,130 | 20,939 | 44,191 | 473,876 | 119,268 | 231,233 | 13,456 | 111,553 | 8,045 |
| 66 | Net income (less deficit)(line 64 plus 65 minus 37) | 210,865 | 1,287,340 | 1,756,325 | 2,125,381 | 5,441,091 | 3,463,754 | 6,373,271 | 1,025,548 | 1,557,848 | 640,612 |
| 67 | Net income | 271,372 | 1,366,598 | 2,001,296 | 2,429,658 | 5,961,882 | 4,046,537 | 6,433,071 | 1,320,759 | 1,700,612 | 814,127 |
| 68 | Deficit | 60,507 | 79,258 | 244,971 | 304,277 | 520,791 | 582,783 | 59,800 | 295,211 | 142,764 | 173,515 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 236,616 | 1,268,856 | 1,688,561 | 2,211,169 | 5,700,241 | 3,770,023 | 6,363,070 | 1,168,116 | 1,660,531 | 753,733 |
| 70 | Income tax, total | 109,334 | 582,146 | 789,447 | 1,005,618 | 2,680,380 | 1,754,760 | 3,048,529 | 549,937 | 784,988 | 343,965 |
| 71 | Normal tax, surtax, and alternative tax | 109,158 | 578,856 | 767,289 | 1,003,708 | 2,675,466 | 1,742,414 | 3,040,981 | 545,251 | 783,650 | 342,780 |
| 72 | Tax from recomputing prior year investment credit | 173 | 1,872 | 1,792 | 1,824 | 4,654 | 7,129 | 7,533 | 3,674 | 1,272 | 813 |
| 73 | Additional tax for tax preferences | (*) | 1,418 | 20,366 | 86 | 260 | (*) | (*) | 1,012 | (*) | 372 |
| 74 | Investment credit | 5,352 | 57,662 | 92,495 | 61,328 | 99,020 | 129,413 | 127,205 | 49,906 | 25,203 | 17,160 |
| 75 | Work incentive credit | 1 | 13 | 46 | 96 | 47 | 99 | 437 | 52 | 22 | 23 |
| | Distributions to stockholders: | | | | | | | | | | |
| 76 | Cash and property except own stock | 84,922 | 364,010 | 776,104 | 446,821 | 1,552,155 | 1,055,930 | 1,818,356 | 352,647 | 416,693 | 114,373 |
| 77 | Corporation's own stock | (*) | 20,606 | 30,286 | 76,768 | 117,764 | 81,601 | 41,721 | (*) | (*) | 18,351 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Transportation, communication, electric, gas, and sanitary services | | | | Wholesale and retail trade | | | | |
| | | | | | | | Wholesale trade | | | |
| | | Total transportation, communication, electric, gas, and sanitary services | Transportation | Communication | Electric, gas, and sanitary services | Total wholesale and retail trade | Total wholesale trade | Groceries and related products | Machinery, equipment, and supplies | Miscellaneous wholesale trade |
| | | (31) | (32) | (33) | (34) | (35) | (36) | (37) | (38) | (39) |
| 1 | Number of returns, total | 72,550 | 55,364 | 7,751 | 9,435 | 568,228 | 180,428 | 21,875 | 29,582 | 128,971 |
| 2 | With net income | 42,979 | 32,790 | 4,623 | 5,566 | 381,416 | 130,789 | 15,067 | 21,229 | 94,493 |
| **3** | **Total assets** | **337,715,312** | **89,255,823** | **95,163,441** | **153,296,048** | **241,756,673** | **107,087,120** | **12,334,969** | **14,326,477** | **80,425,674** |
| 4 | Cash | 5,914,071 | 3,205,980 | 949,162 | 1,758,929 | 16,176,130 | 7,309,156 | 796,749 | 930,450 | 5,581,957 |
| 5 | Notes and accounts receivable | 17,665,917 | 8,495,723 | 2,945,658 | 6,224,536 | 66,437,757 | 36,168,431 | 3,897,701 | 5,097,949 | 27,172,781 |
| 6 | Less: Allowance for bad debts | 257,661 | 121,508 | 64,261 | 71,892 | 1,615,543 | 668,951 | 72,537 | 128,338 | 468,076 |
| 7 | Inventories | 8,149,156 | 2,042,536 | 2,542,152 | 3,564,468 | 75,939,528 | 31,464,270 | 3,381,722 | 4,824,827 | 23,257,721 |
| | Investments in Government obligations: | | | | | | | | | |
| 8 | United States | 2,643,107 | 979,381 | 1,296,413 | 367,313 | 506,380 | 235,274 | 15,548 | 21,765 | 197,961 |
| 9 | State and local | 145,694 | 110,641 | 22,892 | 12,161 | 340,453 | 166,953 | 23,795 | 8,329 | 134,829 |
| 10 | Other current assets | 10,185,840 | 3,927,246 | 4,309,519 | 1,949,075 | 7,422,725 | 3,649,413 | 391,508 | 295,719 | 2,962,186 |
| 11 | Loans to stockholders | 195,778 | 141,269 | 35,094 | 19,415 | 1,490,089 | 591,114 | 68,127 | 62,007 | 460,980 |
| 12 | Mortgage and real estate loans | 243,695 | 205,665 | 5,334 | 32,696 | 524,050 | 204,134 | 15,826 | 26,285 | 162,023 |
| 13 | Other investments | 25,897,959 | 10,565,801 | 8,963,595 | 6,368,563 | 18,843,663 | 9,616,838 | 905,983 | 890,686 | 7,820,169 |
| 14 | Depreciable assets | 343,867,917 | 81,880,649 | 93,123,042 | 168,864,226 | 74,065,551 | 24,307,924 | 4,021,642 | 2,910,171 | 17,376,111 |
| 15 | Less: Accumulated depreciation | 88,079,685 | 27,247,970 | 21,239,241 | 39,592,474 | 32,407,248 | 11,016,582 | 1,804,888 | 1,262,058 | 7,949,636 |
| 16 | Depletable assets | 527,407 | 229,548 | (*) | 293,419 | 464,994 | 287,346 | 16,019 | 37,055 | 234,272 |
| 17 | Less: Accumulated depletion | 179,432 | 41,298 | (*) | 138,130 | 139,160 | 97,877 | (*) | 17,644 | 76,372 |
| 18 | Land | 2,698,317 | 1,212,542 | 381,567 | 1,104,208 | 6,119,604 | 1,822,313 | 215,289 | 209,320 | 1,397,704 |
| 19 | Intangible assets (amortizable) | 647,692 | 211,860 | 380,226 | 55,606 | 733,780 | 255,422 | 24,160 | 40,149 | 191,113 |
| 20 | Less: Accumulated amortization | 161,434 | 42,817 | 99,363 | 19,254 | 199,857 | 76,568 | 5,634 | 12,828 | 58,106 |
| 21 | Other assets | 7,610,974 | 3,500,575 | 1,607,216 | 2,503,183 | 7,053,777 | 2,868,510 | 447,820 | 392,633 | 2,028,057 |
| **22** | **Total liabilities** | **337,715,312** | **89,255,823** | **95,163,441** | **153,296,048** | **241,756,673** | **107,087,120** | **12,334,969** | **14,326,477** | **80,425,674** |
| 23 | Accounts payable | 10,489,531 | 5,029,339 | 1,319,462 | 4,140,730 | 50,372,412 | 25,783,178 | 3,128,160 | 2,974,977 | 19,680,041 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 14,096,229 | 4,267,523 | 3,979,319 | 5,849,387 | 35,930,154 | 18,630,899 | 1,512,868 | 2,710,793 | 14,407,238 |
| 25 | Other current liabilities | 18,024,991 | 6,931,235 | 5,658,682 | 5,435,074 | 17,037,302 | 6,358,662 | 800,080 | 861,046 | 4,697,536 |
| 26 | Loans from stockholders | 911,224 | 562,051 | 266,803 | 82,370 | 6,145,420 | 2,332,908 | 365,563 | 384,656 | 1,582,689 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 135,085,055 | 29,591,913 | 35,733,803 | 69,759,339 | 32,179,884 | 11,781,061 | 1,548,667 | 1,658,689 | 8,573,705 |
| 28 | Other liabilities | 16,376,520 | 6,615,885 | 3,103,324 | 6,657,311 | 8,064,365 | 2,377,490 | 372,639 | 283,346 | 1,721,505 |
| 29 | Capital stock | 58,366,927 | 8,892,166 | 16,202,101 | 33,272,660 | 25,345,783 | 10,670,085 | 1,308,635 | 1,518,143 | 7,843,307 |
| 30 | Paid-in or capital surplus | 31,227,580 | 8,328,332 | 13,154,366 | 9,744,882 | 13,709,279 | 6,108,137 | 741,392 | 745,698 | 4,621,047 |
| 31 | Retained earnings, appropriated | 1,809,780 | 908,705 | 317,398 | 583,677 | 1,076,319 | 465,228 | 71,635 | 31,395 | 362,198 |
| 32 | Retained earnings, unappropriated | 51,877,132 | 18,470,748 | 15,530,331 | 17,876,053 | 54,573,152 | 23,766,867 | 2,611,623 | 3,352,376 | 17,802,868 |
| 33 | Less: Cost of treasury stock | 549,657 | 342,074 | 102,148 | 105,435 | 2,677,397 | 1,187,395 | 126,293 | 194,642 | 866,460 |
| **34** | **Total receipts** | **167,212,641** | **74,497,065** | **41,595,637** | **51,119,939** | **674,507,820** | **310,201,985** | **64,708,544** | **30,851,583** | **214,641,858** |
| 35 | Business receipts | 162,061,039 | 71,273,908 | 40,731,500 | 50,055,631 | 660,666,978 | 305,391,027 | 64,022,882 | 30,155,175 | 211,212,970 |
| | Interest on Government obligations: | | | | | | | | | |
| 36 | United States | 64,148 | 46,609 | 9,537 | 8,002 | 29,956 | 13,651 | 1,071 | 954 | 11,626 |
| 37 | State and local | 20,813 | 6,134 | 6,465 | 8,214 | 17,833 | 9,760 | 888 | 1,794 | 7,078 |
| 38 | Other interest | 839,780 | 378,290 | 180,007 | 281,483 | 1,646,157 | 677,402 | 47,613 | 102,944 | 526,845 |
| 39 | Rents | 1,485,392 | 1,110,353 | 165,446 | 209,593 | 1,961,040 | 508,436 | 57,384 | 139,453 | 311,599 |
| 40 | Royalties | 96,797 | 29,681 | 57,652 | 9,464 | 113,260 | 57,590 | 8,600 | 8,147 | 40,843 |
| 41 | Net short-term capital gain reduced by net long-term capital loss | 19,941 | 4,361 | 14,714 | 866 | 18,276 | 10,247 | 2,138 | 513 | 7,596 |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 368,581 | 204,913 | 53,096 | 110,572 | 556,850 | 228,371 | 29,375 | 26,746 | 172,250 |
| 43 | Net gain, noncapital assets | 303,937 | 262,441 | 12,499 | 28,997 | 207,121 | 85,864 | 14,236 | 20,311 | 51,317 |
| 44 | Dividends received from domestic corporations | 223,009 | 88,309 | 100,512 | 34,188 | 210,794 | 105,308 | 12,524 | 10,928 | 81,856 |
| 45 | Dividends received from foreign corporations | 58,044 | 33,260 | (*) | (*) | 200,375 | 140,058 | 3,578 | 2,660 | 133,820 |
| 46 | Other receipts | 1,671,160 | 1,058,806 | 243,288 | 369,066 | 8,879,180 | 2,974,271 | 508,255 | 381,958 | 2,084,058 |
| **47** | **Total deductions** | **158,608,076** | **72,911,086** | **38,173,065** | **47,523,925** | **660,189,922** | **302,776,197** | **63,985,286** | **29,496,551** | **209,294,360** |
| 48 | Cost of sales and operations | 95,329,334 | 47,360,573 | 20,638,392 | 27,330,369 | 509,397,534 | 253,069,279 | 56,127,637 | 22,596,198 | 174,345,444 |
| 49 | Compensation of officers | 1,555,182 | 1,105,395 | 207,733 | 242,054 | 11,826,227 | 5,286,787 | 671,667 | 856,357 | 3,758,763 |
| 50 | Repairs | 269,518 | 147,841 | 48,184 | 73,493 | 2,241,131 | 733,024 | 156,607 | 89,114 | 487,303 |
| 51 | Bad debts | 485,895 | 133,381 | 226,572 | 125,942 | 1,534,614 | 686,585 | 95,212 | 111,600 | 479,773 |
| 52 | Rent paid on business property | 4,155,210 | 3,284,160 | 568,509 | 302,541 | 9,760,557 | 1,995,679 | 325,708 | 251,429 | 1,418,542 |
| 53 | Taxes paid | 10,469,710 | 3,362,406 | 2,683,405 | 4,423,899 | 9,974,545 | 3,803,675 | 439,536 | 371,037 | 2,993,102 |
| 54 | Interest paid | 8,763,452 | 2,090,880 | 2,330,712 | 4,341,860 | 4,875,844 | 2,046,196 | 208,574 | 279,912 | 1,557,710 |
| 55 | Contributions or gifts | 92,286 | 25,355 | 29,544 | 37,387 | 162,445 | 67,732 | 9,048 | 8,192 | 50,492 |
| 56 | Amortization | 342,168 | 298,346 | 11,180 | 32,642 | 43,744 | 19,056 | 3,742 | 2,716 | 12,598 |
| 57 | Depreciation | 17,172,708 | 4,953,667 | 5,930,280 | 6,288,761 | 6,319,521 | 2,091,360 | 359,017 | 332,409 | 1,399,934 |
| 58 | Depletion | 209,901 | 55,732 | (*) | 154,124 | 128,231 | 99,736 | 884 | 4,588 | 94,264 |
| 59 | Advertising | 712,794 | 428,473 | 187,104 | 97,217 | 6,713,697 | 1,300,162 | 176,624 | 144,677 | 978,861 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 2,860,099 | 722,530 | 1,570,939 | 566,630 | 1,752,997 | 801,535 | 115,266 | 118,687 | 567,582 |
| 61 | Employee benefit programs | 1,413,131 | 495,171 | 668,393 | 249,567 | 1,097,142 | 362,257 | 72,158 | 45,568 | 244,531 |
| 62 | Net loss, noncapital assets | 97,315 | 64,645 | 8,618 | 24,052 | 148,607 | 54,524 | 5,045 | 7,432 | 42,047 |
| 63 | Other deductions | 14,679,373 | 8,382,531 | 3,063,455 | 3,233,387 | 94,213,086 | 30,358,610 | 5,218,561 | 4,276,635 | 20,863,414 |
| 64 | Total receipts less total deductions | 8,604,565 | 1,585,979 | 3,422,572 | 3,596,014 | 14,317,898 | 7,425,788 | 723,258 | 1,355,032 | 5,347,498 |
| 65 | Constructive taxable income from related foreign corporations | 34,192 | 15,141 | 13,169 | 5,882 | 67,860 | 19,976 | (*) | (*) | 17,358 |
| 66 | Net income (less deficit) (line 64 plus 65 minus 37) | 8,617,944 | 1,594,986 | 3,429,276 | 3,593,682 | 14,367,925 | 7,436,004 | 723,724 | 1,354,502 | 5,357,778 |
| 67 | Net income | 9,976,107 | 2,646,740 | 3,568,823 | 3,760,544 | 17,470,776 | 8,523,979 | 866,906 | 1,522,330 | 6,134,743 |
| 68 | Deficit | 1,358,163 | 1,051,754 | 139,547 | 166,862 | 3,102,851 | 1,087,975 | 143,182 | 167,828 | 776,965 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 9,285,370 | 2,200,752 | 3,424,150 | 3,660,468 | 13,648,213 | 6,018,036 | 684,092 | 847,694 | 4,486,250 |
| 70 | Income tax, total | 4,363,110 | 994,609 | 1,631,412 | 1,737,089 | 5,700,493 | 2,541,486 | 289,725 | 354,627 | 1,897,134 |
| 71 | Normal tax, surtax, and alternative tax | 4,327,037 | 972,938 | 1,624,627 | 1,729,472 | 5,689,798 | 2,537,543 | 289,043 | 353,529 | 1,894,971 |
| 72 | Tax from recomputing prior year investment credit | 17,399 | 7,106 | 6,781 | 3,512 | 8,717 | 3,377 | 630 | 883 | 1,864 |
| 73 | Additional tax for tax preferences | 18,674 | 14,565 | (*) | 4,105 | 1,978 | 566 | (*) | 215 | 299 |
| 74 | Investment credit | 960,542 | 211,323 | 375,204 | 374,015 | 264,092 | 89,578 | 16,807 | 12,827 | 59,944 |
| 75 | Work incentive credit | 146 | 19 | 93 | 34 | 251 | 64 | (*) | (*) | 36 |
| | Distributions to stockholders: | | | | | | | | | |
| 76 | Cash and property except own stock | 6,911,309 | 925,642 | 2,216,823 | 3,768,844 | 2,431,237 | 883,500 | 127,489 | 126,485 | 629,526 |
| 77 | Corporation's own stock | 85,515 | 55,419 | 10,166 | 19,930 | 259,289 | 131,013 | 19,031 | 15,803 | 96,179 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | | | | | | | |
| | Retail trade | | | | | | | | | Wholesale and retail trade not allocable |
| | Total retail trade | Building materials, hardware, and farm equipment | General merchandise stores | Food stores | Automotive dealers and service stations | Apparel and accessory stores | Furniture, home furnishings, and equipment stores | Eating and drinking places | Miscellaneous retail stores | |
| | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| 1 Number of returns, total | 386,649 | 29,953 | 22,483 | 27,694 | 67,140 | 39,443 | 34,441 | 74,272 | 91,223 | 1,151 |
| 2 With net income | 249,787 | 22,730 | 14,332 | 16,626 | 46,486 | 27,258 | 23,269 | 38,343 | 60,743 | 840 |
| **3 Total assets** | **133,318,775** | **9,672,166** | **43,079,538** | **14,917,146** | **23,640,752** | **8,826,966** | **7,408,933** | **10,000,356** | **15,772,918** | **1,350,778** |
| 4 Cash | 8,803,871 | 627,918 | 1,712,004 | 1,127,621 | 1,621,007 | 905,031 | 570,328 | 898,985 | 1,340,977 | 63,103 |
| 5 Notes and accounts receivable | 29,940,569 | 2,549,012 | 13,897,621 | 1,144,362 | 4,232,172 | 1,700,946 | 2,386,428 | 946,794 | 3,083,234 | 328,757 |
| 6 Less: Allowance for bad debts | 939,430 | 64,551 | 526,423 | 14,982 | 117,815 | 33,805 | 61,567 | 22,019 | 98,268 | 7,162 |
| 7 Inventories | 44,191,747 | 3,870,581 | 11,963,026 | 4,697,986 | 10,994,316 | 3,454,749 | 2,754,158 | 560,654 | 5,896,277 | 283,511 |
| Investments in Government obligations: | | | | | | | | | | |
| 8 United States | 270,599 | 8,767 | 80,811 | 51,015 | 16,808 | 76,531 | 9,379 | 11,722 | 15,566 | (*) |
| 9 State and local | 170,697 | 4,211 | 64,093 | 54,481 | (*) | 13,379 | 10,715 | 5,046 | 12,978 | 2,803 |
| 10 Other current assets | 3,745,800 | 172,385 | 834,818 | 550,235 | 714,416 | 359,969 | 202,047 | 369,289 | 542,641 | 27,512 |
| 11 Loans to stockholders | 888,926 | 89,345 | 155,739 | 53,278 | 123,396 | 98,533 | 69,298 | 147,451 | 151,886 | (*) |
| 12 Mortgage and real estate loans | 319,176 | 42,007 | 109,510 | 19,702 | 21,613 | 14,849 | 11,486 | 64,854 | 35,155 | (*) |
| 13 Other investments | 8,947,950 | 456,532 | 3,558,923 | 1,255,320 | 735,037 | 674,926 | 341,649 | 867,913 | 1,057,650 | 278,875 |
| 14 Depreciable assets | 49,340,363 | 2,616,592 | 15,328,632 | 8,944,453 | 6,202,761 | 2,245,131 | 1,486,471 | 7,369,288 | 5,147,035 | 417,264 |
| 15 Less: Accumulated depreciation | 21,219,381 | 1,226,944 | 6,345,376 | 4,109,836 | 2,545,008 | 1,051,675 | 657,152 | 2,829,880 | 2,453,510 | 171,285 |
| 16 Depletable assets | 177,648 | 52,821 | (*) | (*) | 31,987 | (*) | (*) | 11,432 | 36,891 | — |
| 17 Less: Accumulated depletion | 41,283 | 17,275 | (*) | (*) | 4,377 | (*) | (*) | 4,136 | 13,238 | — |
| 18 Land | 4,265,479 | 306,609 | 1,325,401 | 515,736 | 949,016 | 85,160 | 126,933 | 631,029 | 325,595 | 31,812 |
| 19 Intangible assets (amortizable) | 470,523 | 17,969 | 84,667 | 36,512 | 39,587 | 20,025 | 22,730 | 151,474 | 97,559 | 7,835 |
| 20 Less: Accumulated amortization | 123,091 | 6,406 | 16,475 | 15,064 | 11,696 | 5,874 | 5,664 | 39,508 | 22,404 | 198 |
| 21 Other assets | 4,108,612 | 172,593 | 818,181 | 602,350 | 631,738 | 268,160 | 138,728 | 859,968 | 616,894 | 76,655 |
| **22 Total liabilities** | **133,318,775** | **9,672,166** | **43,079,538** | **14,917,146** | **23,640,752** | **8,826,966** | **7,408,933** | **10,000,356** | **15,772,918** | **1,350,778** |
| 23 Accounts payable | 24,468,878 | 1,945,773 | 8,757,585 | 3,301,650 | 2,536,091 | 1,952,700 | 1,472,844 | 1,229,309 | 3,272,926 | 120,356 |
| 24 Mortgages, notes, and bonds payable in less than one year | 17,082,080 | 1,434,147 | 3,109,768 | 677,904 | 8,031,856 | 549,081 | 938,186 | 763,915 | 1,577,223 | 217,175 |
| 25 Other current liabilities | 10,601,418 | 587,195 | 3,705,996 | 1,375,837 | 1,818,775 | 716,314 | 533,765 | 795,375 | 1,068,161 | 77,222 |
| 26 Loans from stockholders | 3,785,083 | 410,905 | 387,632 | 248,001 | 670,991 | 288,090 | 340,890 | 720,316 | 718,258 | 27,429 |
| 27 Mortgages, notes, and bonds payable in one year or more | 20,190,170 | 1,168,558 | 7,451,173 | 2,394,878 | 2,944,770 | 870,250 | 721,320 | 2,575,096 | 2,064,125 | 208,653 |
| 28 Other liabilities | 5,623,076 | 157,261 | 3,236,811 | 389,223 | 346,315 | 174,817 | 456,065 | 376,314 | 486,270 | 63,799 |
| 29 Capital stock | 14,482,274 | 1,370,837 | 3,174,753 | 1,421,470 | 2,736,035 | 1,158,369 | 1,082,254 | 1,216,549 | 2,322,007 | 193,424 |
| 30 Paid-in or capital surplus | 7,525,702 | 370,025 | 2,272,559 | 1,467,348 | 613,175 | 553,584 | 310,322 | 1,061,577 | 877,112 | 75,440 |
| 31 Retained earnings, appropriated | 611,091 | 15,320 | 302,249 | 8,764 | 59,810 | 13,106 | 95,240 | 41,084 | 75,518 | — |
| 32 Retained earnings, unappropriated | 30,436,341 | 2,338,531 | 11,046,282 | 3,777,579 | 4,125,093 | 2,687,380 | 1,595,931 | 1,339,458 | 3,526,087 | 369,944 |
| 33 Less: Cost of treasury stock | 1,487,338 | 126,386 | 365,270 | 145,508 | 242,159 | 136,725 | 137,884 | 118,637 | 214,769 | (*) |
| **34 Total receipts** | **362,850,755** | **21,869,818** | **73,427,734** | **78,778,406** | **94,236,381** | **18,920,411** | **15,192,329** | **21,718,765** | **38,706,911** | **1,455,080** |
| 35 Business receipts | 353,886,969 | 21,466,915 | 69,471,543 | 77,941,317 | 92,912,588 | 18,432,129 | 14,670,040 | 21,146,182 | 37,846,255 | 1,388,982 |
| Interest on Government obligations: | | | | | | | | | | |
| 36 United States | 16,241 | 795 | 4,534 | 2,802 | 2,018 | 1,940 | 1,361 | 1,002 | 1,789 | (*) |
| 37 State and local | 8,072 | 529 | 2,371 | 1,614 | 1,272 | 506 | 714 | 483 | 583 | (*) |
| 38 Other interest | 946,150 | 53,044 | 381,583 | 70,096 | 204,759 | 48,936 | 67,426 | 44,208 | 76,098 | 22,605 |
| 39 Rents | 1,443,377 | 53,038 | 445,914 | 223,763 | 310,392 | 111,907 | 38,037 | 119,258 | 141,068 | 9,227 |
| 40 Royalties | 55,670 | 1,398 | 3,946 | 1,117 | 1,051 | (*) | (*) | 41,914 | 2,348 | — |
| 41 Net short-term capital gain reduced by net long-term capital loss | 8,012 | 1,818 | 838 | 223 | 1,969 | 537 | 704 | 1,155 | 768 | (*) |
| 42 Net long-term capital gain reduced by net short-term capital loss | 318,534 | 44,983 | 76,149 | 47,210 | 48,802 | 10,905 | 8,419 | 44,446 | 37,620 | (*) |
| 43 Net gain, noncapital assets | 120,462 | 10,849 | 15,588 | 18,154 | 30,990 | 3,822 | 4,717 | 13,007 | 23,335 | 795 |
| 44 Dividends received from domestic corporations | 105,325 | 6,382 | 50,727 | 8,190 | 7,851 | 14,236 | 3,310 | 4,137 | 10,492 | (*) |
| 45 Dividends received from foreign corporations | 60,317 | (*) | 57,680 | 1,227 | (*) | (*) | (*) | (*) | 873 | — |
| 46 Other receipts | 5,881,626 | 230,056 | 2,916,861 | 462,693 | 714,471 | 292,135 | 397,058 | 302,670 | 565,682 | 23,283 |
| **47 Total deductions** | **356,000,701** | **21,272,251** | **71,144,778** | **78,223,226** | **93,016,405** | **18,378,777** | **14,864,765** | **21,290,834** | **37,809,665** | **1,413,024** |
| 48 Cost of sales and operations | 255,403,548 | 16,366,483 | 43,531,718 | 61,561,480 | 77,463,023 | 11,387,185 | 9,430,350 | 9,301,855 | 26,361,454 | 924,707 |
| 49 Compensation of officers | 6,514,055 | 601,670 | 461,924 | 478,945 | 1,554,346 | 554,229 | 650,243 | 812,072 | 1,400,626 | 25,385 |
| 50 Repairs | 1,500,008 | 78,517 | 335,229 | 312,213 | 235,535 | 64,348 | 53,306 | 267,568 | 153,292 | 8,099 |
| 51 Bad debts | 842,990 | 105,896 | 287,025 | 44,477 | 144,514 | 48,593 | 79,910 | 32,804 | 99,771 | 5,039 |
| 52 Rent paid on business property | 7,728,766 | 210,170 | 1,911,241 | 1,186,833 | 900,122 | 1,008,338 | 395,925 | 1,118,213 | 997,924 | 36,112 |
| 53 Taxes paid | 6,139,702 | 344,149 | 1,687,762 | 934,547 | 1,020,606 | 384,242 | 294,077 | 805,172 | 669,147 | 31,168 |
| 54 Interest paid | 2,806,124 | 169,898 | 1,017,138 | 221,505 | 686,076 | 99,405 | 130,219 | 229,732 | 252,151 | 23,524 |
| 55 Contributions or gifts | 94,144 | 6,573 | 38,849 | 7,935 | 13,777 | 7,802 | 5,315 | 4,330 | 9,563 | 569 |
| 56 Amortization | 24,078 | 255 | 3,580 | 1,767 | 2,705 | 2,096 | 1,378 | 8,257 | 4,040 | (*) |
| 57 Depreciation | 4,200,744 | 226,756 | 1,086,845 | 785,159 | 670,583 | 201,293 | 137,894 | 635,467 | 456,747 | 27,417 |
| 58 Depletion | 28,495 | 1,365 | 6,589 | 1,019 | 7,426 | 5,806 | 1,596 | 1,453 | 3,241 | — |
| 59 Advertising | 5,398,858 | 178,819 | 1,969,813 | 759,808 | 822,598 | 377,749 | 476,882 | 344,403 | 468,786 | 14,677 |
| 60 Pension, profit-sharing, stock bonus, and annuity plans | 942,419 | 61,665 | 312,278 | 195,413 | 119,582 | 56,956 | 43,769 | 41,388 | 111,368 | 9,043 |
| 61 Employee benefit programs | 726,168 | 35,368 | 152,182 | 280,774 | 91,003 | 30,632 | 23,366 | 47,403 | 65,440 | 8,717 |
| 62 Net loss, noncapital assets | 94,068 | 3,063 | 9,472 | 13,712 | 13,121 | 9,285 | 7,274 | 26,765 | 11,376 | (*) |
| 63 Other deductions | 63,556,534 | 2,881,604 | 18,333,133 | 11,437,639 | 9,271,388 | 4,140,818 | 3,133,261 | 7,613,952 | 6,744,739 | 297,942 |
| 64 Total receipts less total deductions | 6,850,054 | 597,567 | 2,282,956 | 555,180 | 1,219,976 | 541,634 | 327,564 | 427,931 | 897,246 | 42,056 |
| 65 Constructive taxable income from related foreign corporations | 47,884 | — | 46,751 | 564 | (*) | — | — | (*) | (*) | — |
| 66 Net income (less deficit) (line 64 plus 65 minus 37) | 6,889,866 | 597,038 | 2,327,336 | 554,130 | 1,218,704 | 541,128 | 326,850 | 427,810 | 896,870 | 42,055 |
| 67 Net income | 8,903,180 | 727,595 | 2,610,228 | 898,359 | 1,476,165 | 734,911 | 467,374 | 800,528 | 1,188,020 | 43,617 |
| 68 Deficit | 2,013,314 | 130,557 | 282,892 | 344,229 | 257,461 | 193,783 | 140,524 | 372,718 | 291,150 | 1,562 |
| 69 Income subject to normal tax, surtax, and alternative tax | 7,596,876 | 585,042 | 2,488,253 | 803,830 | 1,221,543 | 626,219 | 361,526 | 596,766 | 913,697 | 33,301 |
| 70 Income tax, total | 3,146,610 | 224,874 | 1,152,702 | 355,448 | 464,419 | 248,525 | 130,800 | 233,520 | 336,322 | 12,397 |
| 71 Normal tax, surtax, and alternative tax | 3,139,951 | 224,513 | 1,150,600 | 353,202 | 463,706 | 248,241 | 130,730 | 232,946 | 336,013 | 12,304 |
| 72 Tax from recomputing prior year investment credit | 5,247 | 164 | 1,212 | 2,064 | 704 | 284 | 66 | 476 | 277 | 93 |
| 73 Additional tax for tax preferences | 1,412 | 197 | 890 | (*) | (*) | — | (*) | (*) | (*) | — |
| 74 Investment credit | 172,179 | 9,704 | 58,476 | 38,838 | 16,927 | 6,857 | 4,173 | 19,821 | 17,383 | 2,335 |
| 75 Work incentive credit | 187 | (*) | 33 | (*) | (*) | (*) | (*) | (*) | (*) | — |
| Distributions to stockholders: | | | | | | | | | | |
| 76 Cash and property except own stock | 1,538,153 | 124,517 | 731,416 | 209,348 | 117,935 | 86,839 | 33,574 | 94,060 | 140,464 | 9,584 |
| 77 Corporation's own stock | 127,692 | 14,344 | 21,743 | 52,995 | 9,338 | 5,370 | (*) | (*) | 17,184 | 584 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Major industry—Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Finance, insurance, and real estate | | | | | | | |
| | | Total finance, insurance, and real estate | Banking | Credit agencies other than banks | Security and commodity brokers, dealers, exchanges, and services | Holding and other investment companies | Insurance carriers | Insurance agents, brokers, and service | Real estate |
| | | (50) | (51) | (52) | (53) | (54) | (55) | (56) | (57) |
| 1 | Number of returns, total | 425,088 | 14,458 | 29,836 | 5,693 | 64,470 | 5,221 | 32,228 | 273,182 |
| 2 | With net income | 265,671 | 12,665 | 20,041 | 2,649 | 37,209 | 3,730 | 23,198 | 166,179 |
| **3** | **Total assets** | **1,810,200,797** | **913,879,756** | **305,951,057** | **25,577,735** | **109,205,190** | **346,095,380** | **6,592,596** | **102,899,083** |
| 4 | Cash | 169,007,109 | 145,194,537 | 8,472,463 | 1,253,822 | 3,502,732 | 4,694,459 | 1,079,802 | 4,809,294 |
| 5 | Notes and accounts receivable | 509,380,746 | 428,409,803 | 42,562,408 | 11,815,233 | 7,660,037 | 6,183,804 | 2,444,258 | 10,305,203 |
| 6 | Less: Allowance for bad debts | 17,499,263 | 7,806,854 | 9,105,388 | 22,666 | 100,145 | 113,485 | 22,254 | 328,471 |
| 7 | Inventories | 2,286,648 | 32,397 | 523,820 | 5,000 | 214,080 | 485,545 | 2,482 | 1,023,324 |
| | Investments in Government obligations: | | | | | | | | |
| 8 | United States | 115,705,899 | 88,979,165 | 14,131,082 | 1,312,707 | 1,474,418 | 9,378,541 | 65,932 | 364,054 |
| 9 | State and local | 109,479,088 | 83,326,429 | 667,374 | 149,778 | 947,131 | 24,015,617 | 99,216 | 273,543 |
| 10 | Other current assets | 45,081,705 | 10,376,084 | 2,811,480 | 7,919,562 | 4,577,844 | 9,495,811 | 255,979 | 9,644,945 |
| 11 | Loans to stockholders | 1,733,017 | 47,464 | 322,793 | 30,092 | 381,411 | 130,036 | 120,205 | 701,016 |
| 12 | Mortgage and real estate loans | 413,389,206 | 90,278,340 | 225,212,199 | 27,424 | 11,457,433 | 83,047,734 | 139,804 | 3,226,272 |
| 13 | Other investments | 338,112,281 | 51,078,439 | 12,374,369 | 1,864,285 | 71,918,253 | 191,611,270 | 1,232,559 | 8,033,106 |
| 14 | Depreciable assets | 92,902,274 | 14,808,300 | 5,882,536 | 564,529 | 4,268,513 | 5,455,802 | 653,617 | 61,268,977 |
| 15 | Less: Accumulated depreciation | 25,643,271 | 2,916,466 | 1,739,822 | 170,770 | 854,340 | 679,258 | 269,969 | 19,012,646 |
| 16 | Depletable assets | 1,960,687 | 20,714 | 22,569 | (*) | 379,206 | 764 | (*) | 1,531,282 |
| 17 | Less: Accumulated depletion | 961,117 | 3,367 | (*) | (*) | 186,306 | (*) | (*) | 766,208 |
| 18 | Land | 22,990,792 | 1,438,228 | 1,030,244 | 43,506 | 2,106,515 | 281,484 | 71,337 | 18,019,478 |
| 19 | Intangible assets (amortizable) | 832,893 | 94,224 | 58,899 | 29,042 | 206,191 | 45,489 | 94,289 | 304,759 |
| 20 | Less: Accumulated amortization | 238,782 | 28,136 | 26,681 | 8,835 | 38,296 | 12,058 | 37,656 | 87,120 |
| 21 | Other assets | 31,680,885 | 10,550,455 | 2,754,429 | 760,387 | 1,290,513 | 12,074,212 | 662,614 | 3,588,275 |
| **22** | **Total liabilities** | **1,810,200,797** | **913,879,756** | **305,951,057** | **25,577,735** | **109,205,190** | **346,095,380** | **6,592,596** | **102,899,083** |
| 23 | Accounts payable | 27,765,016 | 3,137,687 | 3,207,976 | 7,659,539 | 2,258,613 | 4,467,888 | 2,533,108 | 4,500,205 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 79,555,397 | 14,414,981 | 32,039,895 | 8,128,055 | 8,652,962 | 2,414,647 | 396,978 | 13,507,879 |
| 25 | Other current liabilities | 1,060,809,866 | 793,419,796 | 212,659,919 | 4,398,645 | 3,164,141 | 43,121,078 | 512,180 | 3,534,107 |
| 26 | Loans from stockholders | 6,716,016 | 404,365 | 572,297 | 191,281 | 831,307 | 761,408 | 88,346 | 3,867,012 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 113,311,031 | 18,258,152 | 31,467,795 | 968,823 | 9,652,524 | 4,037,538 | 680,183 | 48,246,016 |
| 28 | Other liabilities | 276,063,435 | 20,893,294 | 7,686,463 | 956,365 | 5,725,743 | 234,566,099 | 243,277 | 5,992,194 |
| 29 | Capital stock | 52,494,769 | 14,724,437 | 4,250,483 | 820,797 | 17,684,576 | 4,503,603 | 489,510 | 10,021,363 |
| 30 | Paid-in or capital surplus | 99,827,261 | 22,819,972 | 3,919,740 | 1,251,409 | 55,523,907 | 9,330,912 | 559,976 | 6,421,345 |
| 31 | Retained earnings, appropriated | 18,682,597 | 4,297,911 | 2,499,160 | 25,403 | 1,710,342 | 9,907,449 | 32,590 | 209,742 |
| 32 | Retained earnings, unappropriated | 78,274,020 | 21,798,040 | 7,759,402 | 1,310,957 | 5,526,200 | 33,301,140 | 1,138,126 | 7,440,155 |
| 33 | Less: Cost of treasury stock | 3,298,611 | 288,879 | 112,073 | 133,539 | 1,525,125 | 316,382 | 81,678 | 840,935 |
| **34** | **Total receipts** | **225,581,228** | **52,230,807** | **25,096,886** | **5,560,628** | **9,355,404** | **103,547,011** | **5,333,450** | **24,457,042** |
| 35 | Business receipts | 118,529,783 | 8,105,131 | 5,650,246 | 1,695,186 | 1,245,372 | 85,466,502 | 5,033,309 | 11,334,037 |
| | Interest on Government obligations: | | | | | | | | |
| 36 | United States | 6,211,385 | 4,675,482 | 873,051 | 91,394 | 114,991 | 429,615 | 4,027 | 22,825 |
| 37 | State and local | 4,450,887 | 3,187,359 | 46,818 | 31,950 | 49,681 | 1,110,035 | 4,307 | 20,737 |
| 38 | Other interest | 66,916,038 | 33,451,270 | 17,536,661 | 488,170 | 2,192,735 | 12,335,260 | 66,989 | 844,953 |
| 39 | Rents | 9,382,204 | 889,132 | 303,022 | 15,143 | 471,970 | 1,062,529 | 15,894 | 6,624,514 |
| 40 | Royalties | 461,305 | 4,258 | 18,621 | 1,371 | 226,148 | 31,394 | (*) | 179,179 |
| 41 | Net short-term capital gain reduced by net long-term capital loss | 188,287 | 37,252 | 5,724 | 12,899 | 72,658 | 19,218 | 1,056 | 39,480 |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 4,253,532 | 316,235 | 78,565 | 51,320 | 2,632,932 | 414,261 | 16,293 | 743,926 |
| 43 | Net gain, noncapital assets | 6,714,692 | 367,695 | 88,006 | 2,832,957 | 110,716 | 33,550 | 42,915 | 3,238,853 |
| 44 | Dividends received from domestic corporations | 3,558,109 | 195,564 | 28,639 | 31,273 | 1,832,312 | 1,372,259 | 20,062 | 78,000 |
| 45 | Dividends received from foreign corporations | 163,862 | 38,070 | 10,855 | 8,990 | 79,998 | 21,833 | (*) | 1,507 |
| 46 | Other receipts | 4,751,144 | 963,359 | 456,678 | 299,975 | 325,891 | 1,250,555 | 125,655 | 1,329,031 |
| **47** | **Total deductions** | **203,533,367** | **46,189,470** | **23,392,227** | **5,125,703** | **4,589,631** | **96,336,464** | **4,916,605** | **22,983,267** |
| 48 | Cost of sales and operations | 57,970,771 | 2,435,997 | 1,508,060 | 55,594 | 577,711 | 48,375,477 | 1,302,804 | 3,715,128 |
| 49 | Compensation of officers | 6,720,384 | 2,580,164 | 654,071 | 653,239 | 197,288 | 470,020 | 817,281 | 1,348,321 |
| 50 | Repairs | 969,264 | 235,640 | 76,256 | 11,865 | 26,765 | 45,524 | 11,469 | 561,745 |
| 51 | Bad debts | 3,528,930 | 1,699,609 | 1,353,032 | 26,338 | 100,942 | 174,447 | 42,868 | 131,694 |
| 52 | Rent paid on business property | 2,929,248 | 985,712 | 230,270 | 247,868 | 91,571 | 550,579 | 131,905 | 691,343 |
| 53 | Taxes paid | 7,255,268 | 1,416,139 | 457,835 | 177,018 | 235,416 | 2,306,591 | 130,063 | 2,532,206 |
| 54 | Interest paid | 42,484,325 | 22,486,053 | 13,877,894 | 513,325 | 1,042,900 | 701,964 | 68,085 | 3,794,104 |
| 55 | Contributions or gifts | 156,270 | 65,459 | 19,729 | 5,957 | 7,462 | 31,913 | 5,144 | 20,606 |
| 56 | Amortization | 68,258 | 15,414 | 12,003 | 5,448 | 6,566 | 12,380 | 3,399 | 13,048 |
| 57 | Depreciation | 5,211,840 | 1,373,683 | 407,471 | 58,987 | 178,480 | 685,567 | 81,284 | 2,426,368 |
| 58 | Depletion | 176,604 | 2,305 | 458 | 792 | 60,554 | 11,799 | (*) | 100,345 |
| 59 | Advertising | 1,870,342 | 563,113 | 386,442 | 52,660 | 24,112 | 303,583 | 88,275 | 452,157 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 1,731,175 | 639,646 | 123,491 | 80,993 | 21,631 | 704,054 | 79,989 | 81,371 |
| 61 | Employee benefit programs | 536,638 | 226,647 | 46,395 | 30,704 | 9,121 | 140,737 | 32,759 | 50,275 |
| 62 | Net loss, noncapital assets | 439,913 | 195,105 | 43,597 | 11,686 | 55,273 | 40,452 | 1,875 | 91,925 |
| 63 | Other deductions | 71,484,137 | 11,268,784 | 4,195,223 | 3,193,229 | 1,953,839 | 41,781,377 | 2,119,054 | 6,972,631 |
| 64 | Total receipts less total deductions | 22,047,861 | 6,041,337 | 1,704,659 | 434,925 | 4,765,773 | 7,210,547 | 416,845 | 1,473,775 |
| 65 | Constructive taxable income from related foreign corporations | 57,908 | 16,950 | 10,983 | 2,303 | 21,257 | 4,495 | (*) | 172 |
| 66 | Net income (less deficit) (line 64 plus 65 minus 37) | 17,654,882 | 2,870,928 | 1,668,824 | 405,278 | 4,737,349 | 6,105,007 | 414,286 | 1,453,210 |
| 67 | Net income | 20,565,884 | 3,133,794 | 1,860,019 | 604,628 | 5,182,888 | 6,325,172 | 492,195 | 2,967,188 |
| 68 | Deficit | 2,911,002 | 262,866 | 191,195 | 199,350 | 445,539 | 220,165 | 77,909 | 1,513,978 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 13,773,394 | 2,923,890 | 1,739,137 | 542,024 | 840,507 | 5,064,499 | 369,125 | 2,294,212 |
| 70 | Income tax, total | 5,933,209 | 1,307,908 | 817,198 | 246,219 | 280,984 | 2,360,254 | 140,383 | 780,263 |
| 71 | Normal tax, surtax, and alternative tax | 5,859,960 | 1,289,000 | 774,943 | 246,130 | 277,471 | 2,357,334 | 140,116 | 774,966 |
| 72 | Tax from recomputing prior year investment credit | 7,849 | 2,573 | 853 | 83 | 944 | 1,634 | 200 | 1,562 |
| 73 | Additional tax for tax preferences | 65,400 | 16,335 | 41,402 | (*) | 2,569 | 1,286 | (*) | 3,735 |
| 74 | Investment credit | 172,784 | 87,668 | 15,442 | 6,103 | 4,009 | 41,381 | 2,222 | 15,959 |
| 75 | Work incentive credit | 171 | 48 | (*) | (*) | — | 39 | (*) | (*) |
| | Distributions to stockholders: | | | | | | | | |
| 76 | Cash and property except own stock | 8,045,468 | 2,029,231 | 406,334 | 88,301 | 3,717,965 | 1,132,527 | 93,232 | 577,878 |
| 77 | Corporation's own stock | 760,948 | 271,236 | 29,533 | 7,844 | 309,530 | 89,573 | (*) | 50,317 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Major industry—Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Services | | | | | | | |
| | | Total services | Hotels and other lodging places | Personal services | Business services | Automobile services and miscellaneous repair services | Amusement and recreation services | Other services | Nature of business not allocable |
| | | (58) | (59) | (60) | (61) | (62) | (63) | (64) | (65) |
| 1 | Number of returns, total | 314,795 | 19,349 | 37,746 | 82,401 | 40,503 | 34,974 | 99,822 | 17,258 |
| 2 | With net income | 184,593 | 10,391 | 21,314 | 47,808 | 25,131 | 16,955 | 62,994 | 3,763 |
| **3** | **Total assets** | **68,259,469** | **12,129,939** | **4,538,193** | **18,821,001** | **8,287,518** | **11,739,858** | **12,742,960** | **1,067,857** |
| 4 | Cash | 5,657,083 | 761,491 | 448,054 | 1,730,125 | 502,084 | 882,373 | 1,332,956 | 94,818 |
| 5 | Notes and accounts receivable | 11,128,738 | 808,668 | 722,796 | 4,940,000 | 1,290,406 | 1,020,137 | 2,346,731 | 227,605 |
| 6 | Less: Allowance for bad debts | 272,709 | 19,908 | 15,820 | 99,111 | 28,952 | 21,568 | 87,350 | 2,226 |
| 7 | Inventories | 2,888,018 | 190,270 | 332,983 | 756,901 | 436,095 | 769,248 | 402,521 | 111,217 |
| | Investments in Government obligations: | | | | | | | | |
| 8 | United States | 230,259 | 50,864 | 8,664 | 62,490 | 7,189 | 20,376 | 80,676 | (*) |
| 9 | State and local | 295,795 | 24,391 | 13,027 | 179,951 | (*) | 18,093 | 59,728 | (*) |
| 10 | Other current assets | 2,746,973 | 323,515 | 174,426 | 837,149 | 216,008 | 473,018 | 722,857 | 82,526 |
| 11 | Loans to stockholders | 804,762 | 119,151 | 87,566 | 215,819 | 65,119 | 99,359 | 217,748 | 11,995 |
| 12 | Mortgage and real estate loans | 731,936 | 178,641 | 18,925 | 56,645 | 10,128 | 405,458 | 62,139 | 22,725 |
| 13 | Other investments | 8,060,813 | 1,284,563 | 362,800 | 2,921,816 | 481,464 | 1,502,172 | 1,507,998 | 76,137 |
| 14 | Depreciable assets | 45,990,314 | 9,892,938 | 3,636,707 | 10,311,804 | 7,391,785 | 8,253,431 | 6,503,649 | 345,485 |
| 15 | Less: Accumulated depreciation | 18,603,188 | 3,399,260 | 1,916,624 | 4,701,349 | 2,774,452 | 3,732,254 | 2,079,249 | 115,791 |
| 16 | Depletable assets | 55,765 | 14,493 | (*) | 8,373 | (*) | 15,439 | 9,542 | 5,888 |
| 17 | Less: Accumulated depletion | 20,999 | (*) | (*) | 1,908 | (*) | 9,719 | 3,477 | (*) |
| 18 | Land | 3,910,285 | 1,366,415 | 259,590 | 377,902 | 348,482 | 1,035,052 | 522,844 | 111,355 |
| 19 | Intangible assets (amortizable) | 706,594 | 48,253 | 47,982 | 178,638 | 25,217 | 238,373 | 168,131 | 6,052 |
| 20 | Less: Accumulated amortization | 258,017 | 12,491 | 19,748 | 56,684 | 5,386 | 115,374 | 48,334 | 3,255 |
| 21 | Other assets | 4,207,047 | 500,011 | 373,749 | 1,102,440 | 320,753 | 886,244 | 1,023,850 | 87,806 |
| **22** | **Total liabilities** | **68,259,469** | **12,129,939** | **4,538,193** | **18,821,001** | **8,287,518** | **11,739,858** | **12,742,960** | **1,067,857** |
| 23 | Accounts payable | 6,152,656 | 546,193 | 391,920 | 2,488,129 | 769,749 | 887,402 | 1,069,263 | 174,396 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 8,279,643 | 1,133,260 | 378,855 | 2,398,932 | 1,970,460 | 1,099,967 | 1,298,169 | 155,754 |
| 25 | Other current liabilities | 5,379,318 | 511,089 | 293,838 | 1,805,720 | 386,190 | 1,189,801 | 1,192,680 | 102,096 |
| 26 | Loans from stockholders | 2,651,264 | 582,386 | 250,134 | 484,844 | 216,488 | 561,327 | 556,085 | 95,657 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 20,737,926 | 5,409,562 | 989,287 | 4,416,486 | 2,866,304 | 3,343,044 | 3,713,243 | 223,301 |
| 28 | Other liabilities | 3,700,640 | 390,048 | 211,289 | 1,292,352 | 248,317 | 656,160 | 902,474 | 46,706 |
| 29 | Capital stock | 7,352,882 | 1,296,555 | 721,435 | 1,670,163 | 579,430 | 1,713,494 | 1,371,805 | 672,610 |
| 30 | Paid-in or capital surplus | 7,570,553 | 1,024,908 | 295,018 | 2,234,555 | 405,900 | 1,536,324 | 2,073,848 | 155,508 |
| 31 | Retained earnings, appropriated | 166,427 | 31,858 | 12,193 | 22,765 | 16,635 | 43,303 | 39,673 | 607 |
| 32 | Retained earnings, unappropriated | 7,177,818 | 1,336,503 | 1,100,538 | 2,272,054 | 951,291 | 839,418 | 678,014 | —547,785 |
| 33 | Less: Cost of treasury stock | 909,658 | 132,423 | 106,314 | 264,999 | 123,246 | 130,382 | 152,294 | 10,993 |
| **34** | **Total receipts** | **83,987,745** | **8,107,318** | **7,073,962** | **24,406,372** | **8,958,825** | **10,241,149** | **25,200,119** | **914,629** |
| 35 | Business receipts | 79,910,175 | 7,508,827 | 6,917,279 | 23,265,448 | 8,514,887 | 9,214,930 | 24,488,804 | 827,509 |
| | Interest on Government obligations: | | | | | | | | |
| 36 | United States | 15,846 | 3,334 | 493 | 5,770 | 375 | 1,640 | 4,234 | (*) |
| 37 | State and local | 19,950 | 856 | 520 | 8,788 | (*) | 4,776 | 4,890 | (*) |
| 38 | Other interest | 412,420 | 65,822 | 18,322 | 144,782 | 30,749 | 79,330 | 73,415 | 6,870 |
| 39 | Rents | 822,540 | 122,135 | 27,149 | 247,895 | 127,572 | 199,533 | 98,256 | 18,284 |
| 40 | Royalties | 87,078 | 5,686 | (*) | 20,953 | (*) | 40,321 | 18,036 | (*) |
| 41 | Net short-term capital gain reduced by net long-term capital loss | 9,905 | 3,579 | (*) | 2,890 | (*) | 1,218 | 1,568 | (*) |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 380,859 | 103,188 | 14,226 | 66,940 | 18,024 | 107,034 | 71,447 | 2,579 |
| 43 | Net gain, noncapital assets | 296,577 | 55,433 | 22,862 | 78,865 | 72,171 | 34,212 | 33,034 | 2,426 |
| 44 | Dividends received from domestic corporations | 94,660 | 19,740 | 4,785 | 47,155 | 1,601 | 9,806 | 11,573 | 465 |
| 45 | Dividends received from foreign corporations | 34,135 | 4,642 | (*) | 12,669 | (*) | 13,179 | 2,073 | — |
| 46 | Other receipts | 1,903,600 | 214,076 | 66,364 | 504,217 | 190,984 | 535,170 | 392,789 | 50,808 |
| **47** | **Total deductions** | **81,683,255** | **7,857,743** | **6,848,291** | **23,649,103** | **8,738,744** | **9,969,002** | **24,620,372** | **921,630** |
| 48 | Cost of sales and operations | 42,246,883 | 3,738,915 | 3,727,398 | 14,117,331 | 4,500,634 | 4,773,927 | 11,388,678 | 511,297 |
| 49 | Compensation of officers | 7,959,093 | 167,506 | 508,391 | 1,463,788 | 498,306 | 432,121 | 4,888,981 | 65,100 |
| 50 | Repairs | 850,860 | 198,135 | 90,458 | 141,362 | 160,291 | 141,835 | 118,779 | 7,575 |
| 51 | Bad debts | 334,621 | 33,653 | 34,273 | 107,487 | 35,345 | 28,280 | 95,583 | 2,309 |
| 52 | Rent paid on business property | 3,158,637 | 423,010 | 278,185 | 642,310 | 314,306 | 500,883 | 999,943 | 21,978 |
| 53 | Taxes paid | 2,865,079 | 462,573 | 269,081 | 654,345 | 310,408 | 435,419 | 733,253 | 28,662 |
| 54 | Interest paid | 1,965,917 | 439,831 | 102,117 | 475,840 | 317,121 | 289,239 | 341,769 | 18,028 |
| 55 | Contributions or gifts | 34,890 | 4,061 | 3,568 | 9,322 | 2,133 | 7,136 | 8,670 | 239 |
| 56 | Amortization | 93,855 | 2,196 | 28,048 | 14,311 | 1,769 | 29,832 | 17,699 | 282 |
| 57 | Depreciation | 4,779,869 | 559,171 | 327,972 | 1,301,788 | 1,327,056 | 748,949 | 514,933 | 25,210 |
| 58 | Depletion | 5,578 | 589 | (*) | 815 | (*) | 1,280 | 2,158 | 255 |
| 59 | Advertising | 1,274,615 | 159,499 | 103,322 | 483,144 | 79,135 | 297,384 | 152,131 | 6,815 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 1,298,529 | 22,018 | 48,038 | 185,754 | 27,523 | 78,508 | 936,688 | 5,328 |
| 61 | Employee benefit programs | 343,107 | 25,005 | 23,808 | 83,676 | 29,402 | 27,104 | 154,112 | 1,687 |
| 62 | Net loss, noncapital assets | 86,154 | 11,806 | 11,782 | 30,048 | 9,210 | 6,920 | 16,388 | 4,538 |
| 63 | Other deductions | 14,385,568 | 1,609,775 | 1,291,321 | 3,937,782 | 1,125,898 | 2,170,185 | 4,250,607 | 222,327 |
| 64 | Total receipts less total deductions | 2,304,490 | 249,575 | 225,671 | 757,269 | 220,081 | 272,147 | 579,747 | —7001 |
| 65 | Constructive taxable income from related foreign corporations | 19,958 | (*) | (*) | 9,022 | — | (*) | (*) | — |
| 66 | Net income (less deficit)(line 64 plus 65 minus 37) | 2,304,498 | 248,719 | 226,424 | 757,503 | 219,961 | 275,402 | 576,489 | —7090 |
| 67 | Net income | 4,103,672 | 481,674 | 335,757 | 1,247,122 | 356,777 | 638,654 | 1,043,688 | 37,409 |
| 68 | Deficit | 1,799,174 | 232,955 | 109,333 | 489,619 | 136,816 | 363,252 | 467,199 | 44,499 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 3,028,210 | 306,156 | 261,205 | 950,934 | 270,706 | 481,013 | 758,196 | 24,027 |
| 70 | Income tax, total | 1,173,965 | 127,462 | 100,027 | 385,562 | 95,669 | 200,265 | 264,980 | 8,010 |
| 71 | Normal tax, surtax, and alternative tax | 1,168,619 | 126,273 | 99,848 | 384,028 | 94,639 | 199,524 | 264,307 | 8,006 |
| 72 | Tax from recomputing prior year investment credit | 4,234 | 685 | 179 | 1,477 | 1,030 | 361 | 502 | (!) |
| 73 | Additional tax for tax preferences | 1,112 | 504 | — | 57 | — | 380 | 171 | (*) |
| 74 | Investment credit | 107,924 | 11,062 | 9,011 | 30,023 | 18,125 | 21,552 | 18,151 | 376 |
| 75 | Work incentive credit | 102 | (*) | (*) | 41 | (*) | (*) | (*) | — |
| | Distributions to stockholders: | | | | | | | | |
| 76 | Cash and property except own stock | 631,299 | 100,581 | 36,806 | 195,021 | 54,057 | 110,469 | 134,365 | 4,088 |
| 77 | Corporation's own stock | 88,530 | (*) | (*) | 18,679 | (*) | 31,464 | 9,643 | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 2.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Coefficient of variation (percent) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Industrial division | | | | | | | |
| | | All industries[2] | Agriculture, forestry, and fishery | Mining | Contract construction | Manufacturing | Transportation, communication, electric, gas, and sanitary services | Wholesale and retail trade | Finance, insurance, and real estate | Services |
| | | (66) | (67) | (68) | (69) | (70) | (71) | (72) | (73) | (74) |
| 1 | Number of returns, total | 0.10 | 2.59 | 4.57 | 1.41 | 1.10 | 2.13 | 0.63 | 0.75 | 1.00 |
| 2 | With net income | 0.34 | 3.16 | 5.99 | 1.73 | 1.28 | 2.62 | 0.76 | 0.95 | 1.35 |
| **3** | **Total assets** | **0.03** | **1.97** | **0.73** | **1.00** | **0.12** | **0.11** | **0.40** | **0.06** | **0.74** |
| 4 | Cash | 0.09 | 3.68 | 2.56 | 1.59 | 0.42 | 0.87 | 0.72 | 0.08 | 1.30 |
| 5 | Notes and accounts receivable | 0.07 | 3.50 | 1.04 | 1.47 | 0.16 | 0.53 | 0.53 | 0.08 | 1.36 |
| 6 | Less: Allowance for bad debts | 0.22 | 10.33 | 5.64 | 14.87 | 0.35 | 1.80 | 1.99 | 0.12 | 4.97 |
| 7 | Inventories | 0.21 | 4.11 | 1.04 | 2.23 | 0.21 | 0.31 | 0.53 | 1.47 | 1.77 |
| | Investments in Government obligations: | | | | | | | | | |
| 8 | United States | 0.15 | 22.61 | 3.47 | 5.67 | 0.44 | 0.47 | 4.40 | 0.16 | 5.28 |
| 9 | State and local | 0.10 | 25.50 | 17.98 | 10.16 | 0.84 | 7.85 | 4.87 | 0.09 | 4.16 |
| 10 | Other current assets | 0.27 | 5.56 | 2.92 | 2.15 | 0.19 | 0.38 | 1.12 | 0.48 | 2.63 |
| 11 | Loans to stockholders | 1.26 | 7.10 | 7.74 | 4.59 | 1.82 | 6.89 | 2.70 | 2.74 | 4.14 |
| 12 | Mortgage and real estate loans | 0.10 | 8.86 | 2.97 | 7.22 | 0.76 | 2.74 | 4.25 | 0.10 | 4.60 |
| 13 | Other investments | 0.08 | 3.83 | 0.93 | 1.54 | 0.13 | 0.20 | 0.63 | 0.10 | 1.43 |
| 14 | Depreciable assets | 0.11 | 2.35 | 1.09 | 1.55 | 0.13 | 0.11 | 0.73 | 0.82 | 1.10 |
| 15 | Less: Accumulated depreciation | 0.17 | 2.77 | 1.49 | 1.91 | 0.16 | 0.22 | 0.90 | 1.52 | 1.57 |
| 16 | Depletable assets | 1.06 | 12.42 | 2.56 | 6.84 | 0.14 | 3.50 | 4.47 | 10.56 | 20.32 |
| 17 | Less: Accumulated depletion | 2.15 | 13.21 | 4.32 | 11.24 | 0.24 | 2.72 | 10.65 | 17.41 | 31.03 |
| 18 | Land | 0.50 | 3.07 | 3.02 | 2.28 | 0.35 | 1.02 | 1.10 | 1.00 | 1.97 |
| 19 | Intangible assets (amortizable) | 0.64 | 11.12 | 2.74 | 10.77 | 0.50 | 2.64 | 3.77 | 3.25 | 6.02 |
| 20 | Less: Accumulated amortization | 0.61 | 11.07 | 4.27 | 9.64 | 0.38 | 3.11 | 4.00 | 5.19 | 9.00 |
| 21 | Other assets | 0.21 | 5.61 | 1.56 | 2.69 | 0.24 | 0.76 | 0.99 | 0.33 | 1.69 |
| **22** | **Total liabilities** | **0.03** | **1.97** | **0.73** | **1.00** | **0.12** | **0.11** | **0.40** | **0.06** | **0.74** |
| 23 | Accounts payable | 0.22 | 4.82 | 1.93 | 1.51 | 0.26 | 0.78 | 0.61 | 0.57 | 1.60 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 0.23 | 3.33 | 2.13 | 1.97 | 0.34 | 0.50 | 0.83 | 0.35 | 1.66 |
| 25 | Other current liabilities | 0.06 | 5.07 | 1.14 | 2.04 | 0.17 | 0.21 | 0.60 | 0.07 | 1.33 |
| 26 | Loans from stockholders | 0.80 | 5.52 | 9.13 | 3.28 | 1.34 | 4.21 | 1.84 | 1.69 | 2.74 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 0.13 | 2.94 | 1.11 | 1.75 | 0.15 | 0.11 | 0.63 | 0.45 | 1.20 |
| 28 | Other liabilities | 0.07 | 6.14 | 2.56 | 2.25 | 0.20 | 0.33 | 0.92 | 0.06 | 2.23 |
| 29 | Capital stock | 0.17 | 3.17 | 2.74 | 2.11 | 0.28 | 0.12 | 0.71 | 0.44 | 1.57 |
| 30 | Paid-in or capital surplus | 0.16 | 6.44 | 1.47 | 1.44 | 0.23 | 0.21 | 1.09 | 0.26 | 1.96 |
| 31 | Retained earnings, appropriated | 0.28 | 23.53 | 14.51 | 11.73 | 0.72 | 0.43 | 3.32 | 0.22 | 12.73 |
| 32 | Retained earnings, unappropriated | 0.18 | 7.86 | 1.52 | 2.02 | 0.20 | 0.27 | 0.68 | 0.57 | 3.03 |
| 33 | Less: Cost of treasury stock | 0.82 | 15.13 | 4.51 | 4.89 | 0.95 | 4.01 | 2.23 | 2.05 | 3.83 |
| **34** | **Total receipts** | **0.18** | **3.65** | **1.21** | **1.34** | **0.23** | **0.45** | **0.54** | **0.18** | **1.10** |
| 35 | Business receipts | 0.20 | 3.79 | 1.23 | 1.35 | 0.24 | 0.46 | 0.55 | 0.31 | 1.14 |
| | Interest on Government obligations: | | | | | | | | | |
| 36 | United States | 0.17 | 19.13 | 5.98 | 7.04 | 0.55 | 0.97 | 4.30 | 0.17 | 7.67 |
| 37 | State and local | 0.16 | 36.91 | 10.25 | 8.23 | 0.75 | 4.12 | 5.66 | 0.13 | 19.14 |
| 38 | Other interest | 0.08 | 3.81 | 1.29 | 3.87 | 0.14 | 0.61 | 0.84 | 0.08 | 1.52 |
| 39 | Rents | 0.66 | 5.93 | 4.42 | 3.37 | 0.55 | 0.80 | 1.87 | 1.07 | 4.05 |
| 40 | Royalties | 1.27 | 16.98 | 16.13 | 8.20 | 0.50 | 0.32 | 7.02 | 6.66 | 5.68 |
| 41 | Net short-term capital gain reduced by net long-term capital loss | 3.05 | 22.45 | 36.07 | 20.31 | 6.18 | 2.11 | 12.71 | 4.05 | 16.86 |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 0.54 | 5.73 | 4.46 | 3.87 | 0.46 | 2.50 | 3.12 | 0.87 | 4.58 |
| 43 | Net gain, noncapital assets | 1.20 | 12.50 | 5.59 | 3.30 | 1.91 | 2.76 | 4.83 | 1.47 | 4.67 |
| 44 | Dividends received from domestic corporations | 0.25 | 10.55 | 1.48 | 6.20 | 0.34 | 0.80 | 2.28 | 0.36 | 3.46 |
| 45 | Dividends received from foreign corporations | 0.13 | 6.93 | 0.24 | 1.20 | 0.05 | 2.87 | 0.85 | 2.17 | 10.38 |
| 46 | Other receipts | 0.51 | 5.88 | 4.85 | 3.48 | 0.39 | 1.56 | 0.91 | 1.07 | 4.80 |
| **47** | **Total deductions** | **0.19** | **3.71** | **1.37** | **1.34** | **0.24** | **0.46** | **0.55** | **0.19** | **1.12** |
| 48 | Cost of sales and operations | 0.24 | 4.47 | 1.35 | 1.42 | 0.27 | 0.59 | 0.61 | 0.43 | 1.42 |
| 49 | Compensation of officers | 0.49 | 4.00 | 3.63 | 1.53 | 0.82 | 1.93 | 0.77 | 0.81 | 2.17 |
| 50 | Repairs | 0.24 | 3.81 | 4.26 | 3.37 | 0.18 | 1.37 | 0.84 | 1.04 | 1.76 |
| 51 | Bad debts | 0.39 | 13.45 | 8.52 | 4.56 | 0.68 | 1.12 | 1.21 | 0.45 | 3.46 |
| 52 | Rent paid on business property | 0.39 | 5.74 | 2.98 | 2.88 | 0.33 | 1.33 | 0.69 | 1.05 | 2.05 |
| 53 | Taxes paid | 0.23 | 2.78 | 1.53 | 1.70 | 0.25 | 0.33 | 1.16 | 0.42 | 1.17 |
| 54 | Interest paid | 0.09 | 2.74 | 5.59 | 1.76 | 0.18 | 0.13 | 0.59 | 0.12 | 1.11 |
| 55 | Contributions or gifts | 0.31 | 7.34 | 6.16 | 4.45 | 0.34 | 0.55 | 1.07 | 0.64 | 2.73 |
| 56 | Amortization | 0.85 | 12.97 | 10.30 | 8.22 | 1.02 | 0.42 | 4.69 | 3.02 | 6.58 |
| 57 | Depreciation | 0.21 | 2.57 | 6.95 | 1.67 | 0.16 | 0.20 | 0.83 | 0.81 | 1.31 |
| 58 | Depletion | 0.71 | 10.00 | 2.71 | 8.74 | 0.26 | 0.42 | 2.15 | 11.42 | 21.23 |
| 59 | Advertising | 0.46 | 8.06 | 2.66 | 3.93 | 0.28 | 1.81 | 0.70 | 0.87 | 6.31 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 0.32 | 6.87 | 1.68 | 3.77 | 0.22 | 0.33 | 1.01 | 0.41 | 3.24 |
| 61 | Employee benefit programs | 0.27 | 7.44 | 1.89 | 4.17 | 0.23 | 0.75 | 0.93 | 1.30 | 3.03 |
| 62 | Net loss, noncapital assets | 1.13 | 14.24 | 8.67 | 12.61 | 1.07 | 3.07 | 5.54 | 2.47 | 8.41 |
| 63 | Other deductions | 0.19 | 3.27 | 1.98 | 1.50 | 0.24 | 0.90 | 0.55 | 0.23 | 1.34 |
| 64 | Total receipts less total deductions | 0.20 | 6.31 | 0.78 | 3.24 | 0.24 | 0.50 | 0.81 | 0.31 | 2.90 |
| 65 | Constructive taxable income from related foreign corporations | 0.10 | [3] | [3] | 0.03 | 0.06 | 1.81 | 0.69 | 1.96 | 3.87 |
| 66 | Net income (less deficit) (line 64 plus 65 minus 37) | 0.20 | 6.32 | 0.77 | 3.22 | 0.24 | 0.50 | 0.81 | 0.39 | 2.89 |
| 67 | Net income | 0.13 | 3.07 | 0.46 | 1.58 | 0.18 | 0.38 | 0.54 | 0.27 | 1.26 |
| 68 | Deficit | 0.68 | 5.16 | 2.52 | 2.70 | 1.25 | 1.49 | 2.05 | 1.28 | 2.27 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 0.14 | 3.88 | 0.43 | 1.81 | 0.18 | 0.34 | 0.64 | 0.34 | 1.42 |
| 70 | Income tax, total | 0.14 | 4.27 | 0.39 | 1.96 | 0.18 | 0.32 | 0.67 | 0.30 | 1.50 |
| 71 | Normal tax, surtax, and alternative tax | 0.14 | 4.29 | 0.39 | 1.96 | 0.18 | 0.32 | 0.67 | 0.30 | 1.51 |
| 72 | Tax from recomputing prior year investment credit | 0.94 | 25.92 | 10.65 | 8.64 | 0.58 | 2.08 | 4.21 | 7.08 | 9.45 |
| 73 | Additional tax for tax preferences | 0.18 | 15.49 | 1.65 | 5.49 | 0.05 | 0.05 | 3.08 | 0.54 | 10.34 |
| 74 | Investment credit | 0.21 | 6.07 | 3.25 | 2.82 | 0.28 | 0.26 | 1.04 | 0.51 | 2.25 |
| 75 | Work incentive credit | 4.06 | [3] | [3] | 45.61 | 3.28 | [3] | 17.13 | 7.60 | 43.14 |
| | Distributions to stockholders: | | | | | | | | | |
| 76 | Cash and property except own stock | 0.19 | 11.78 | 0.37 | 4.12 | 0.16 | 0.20 | 1.13 | 0.58 | 4.17 |
| 77 | Corporation's own stock | 1.60 | 8.21 | 1.52 | 17.22 | 1.48 | 1.79 | 5.57 | 2.14 | 25.04 |

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Less than $500 per return.
[2]Includes "Nature of business not allocable" which is not shown separately.
[3]Estimate is based on returns sampled at a 100 percent rate.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total returns with net income | Major industry | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Agriculture, forestry, and fishery | Mining | | | | | Contract construction | Manufacturing | |
| | | | | Total mining | Metal mining | Coal mining | Crude petroleum and natural gas | Nonmetallic minerals (except fuels) mining | | Total manufacturing | Food and kindred products |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Number of returns with net income | 1,140,182 | 26,856 | 7,529 | 141 | 910 | 4,267 | 2,211 | 93,348 | 134,028 | 10,380 |
| 2 | **Total assets** | **2,873,054,627** | **9,980,849** | **18,888,069** | **3,429,609** | **3,435,909** | **8,758,593** | **3,263,958** | **39,707,217** | **636,350,532** | **45,812,588** |
| 3 | Cash | 201,177,391 | 665,411 | 1,071,794 | 94,721 | 182,825 | 549,181 | 245,067 | 4,103,291 | 21,457,707 | 2,004,489 |
| 4 | Notes and accounts receivable | 693,040,227 | 1,223,519 | 3,512,028 | 290,802 | 660,094 | 1,963,003 | 598,129 | 13,182,738 | 144,640,688 | 8,682,320 |
| 5 | Less: Allowance for bad debts | 20,926,222 | 12,255 | 36,533 | 2,219 | 4,341 | 20,261 | 9,712 | 157,025 | 2,727,146 | 144,773 |
| 6 | Inventories | 191,173,493 | 1,545,494 | 1,008,821 | 278,907 | 114,450 | 362,463 | 253,001 | 5,432,086 | 108,021,505 | 9,504,281 |
| | Investments in Government obligations: | | | | | | | | | | |
| 7 | United States | 115,778,396 | 40,130 | 209,624 | (*) | 12,849 | 164,409 | 16,631 | 145,604 | 6,873,113 | 233,447 |
| 8 | State and local | 101,762,075 | 13,056 | 71,520 | (*) | (*) | 45,742 | (*) | 208,461 | 2,352,609 | 182,883 |
| 9 | Other current assets | 83,726,984 | 247,862 | 710,287 | 213,889 | 66,105 | 363,326 | 66,967 | 3,181,865 | 25,773,296 | 1,228,338 |
| 10 | Loans to stockholders | 4,717,464 | 141,929 | 71,120 | (*) | 10,165 | 47,793 | 13,063 | 324,346 | 1,022,746 | 258,584 |
| 11 | Mortgage and real estate loans | 397,107,887 | 129,296 | 181,528 | (*) | (*) | 134,679 | 19,158 | 267,981 | 1,887,229 | 60,265 |
| 12 | Other investments | 464,084,238 | 763,434 | 2,917,577 | 930,655 | 514,120 | 1,083,335 | 389,467 | 3,131,264 | 98,710,715 | 7,342,742 |
| 13 | Depreciable assets | 847,181,962 | 5,369,199 | 12,084,173 | 1,567,941 | 2,338,313 | 5,502,288 | 2,675,631 | 14,539,227 | 358,225,951 | 25,334,163 |
| 14 | Less: Accumulated depreciation | 332,723,102 | 2,542,576 | 6,022,857 | 692,421 | 981,029 | 2,907,562 | 1,441,845 | 7,479,676 | 180,421,136 | 11,870,001 |
| 15 | Depletable assets | 19,401,789 | 63,727 | 2,685,048 | 493,273 | 167,213 | 1,848,743 | 175,819 | 126,786 | 14,038,168 | 48,341 |
| 16 | Less: Accumulated depletion | 7,591,592 | 14,332 | 1,521,790 | 229,297 | (*) | 1,181,301 | 53,636 | 29,274 | 4,975,870 | (*) |
| 17 | Land | 38,739,061 | 2,011,841 | 465,435 | 14,213 | 77,535 | 114,915 | 258,772 | 1,275,899 | 10,615,400 | 877,620 |
| 18 | Intangible assets (amortizable) | 9,903,407 | 31,593 | 545,650 | 67,768 | 74,673 | 396,367 | 6,842 | 37,323 | 7,299,712 | 147,064 |
| 19 | Less: Accumulated amortization | 5,132,630 | 7,386 | 195,135 | 26,682 | 9,408 | 156,717 | 2,328 | 8,918 | 4,318,353 | 33,937 |
| 20 | Other assets | 71,633,799 | 310,907 | 1,129,779 | 379,392 | 260,368 | 448,190 | 41,829 | 1,425,239 | 27,874,198 | 1,962,693 |
| 21 | **Total liabilities** | **2,873,054,627** | **9,980,849** | **18,888,069** | **3,429,609** | **3,435,909** | **8,758,593** | **3,263,958** | **39,707,217** | **636,350,532** | **45,812,588** |
| 22 | Accounts payable | 151,992,719 | 685,860 | 1,313,905 | 102,479 | 236,512 | 747,047 | 227,867 | 8,691,929 | 64,975,084 | 4,636,482 |
| 23 | Mortgages, notes, and bonds payable in less than one year | 160,680,596 | 1,874,441 | 1,486,836 | 86,080 | 564,980 | 680,104 | 155,672 | 4,291,416 | 43,587,832 | 3,437,373 |
| 24 | Other current liabilities | 1,053,118,362 | 367,496 | 1,772,458 | 129,571 | 180,650 | 1,289,555 | 172,682 | 4,491,361 | 47,214,327 | 3,354,556 |
| 25 | Loans from stockholders | 16,827,489 | 390,458 | 88,405 | (*) | 22,506 | 34,172 | 23,240 | 773,440 | 5,607,176 | 302,463 |
| 26 | Mortgages, notes, and bonds payable in one year or more | 353,411,827 | 2,144,438 | 2,880,548 | 582,240 | 614,934 | 1,094,360 | 589,014 | 4,594,987 | 111,260,105 | 7,665,022 |
| 27 | Other liabilities | 326,573,854 | 360,701 | 819,694 | 274,498 | 124,074 | 272,652 | 148,470 | 3,853,698 | 34,834,335 | 2,126,142 |
| 28 | Capital stock | 184,572,942 | 1,903,510 | 1,465,691 | 258,917 | 183,895 | 694,537 | 328,342 | 3,009,578 | 59,905,454 | 4,556,268 |
| 29 | Paid-in or capital surplus | 197,883,828 | 560,458 | 2,155,177 | 618,162 | 419,014 | 1,006,872 | 111,129 | 1,372,634 | 68,048,194 | 4,430,822 |
| 30 | Retained earnings, appropriated | 24,711,075 | 69,043 | 148,315 | (*) | (*) | 45,259 | 19,791 | 99,329 | 4,093,366 | 344,389 |
| 31 | Retained earnings, unappropriated | 415,782,644 | 1,756,476 | 7,027,029 | 1,364,015 | 1,077,614 | 3,042,183 | 1,543,217 | 8,964,600 | 202,263,988 | 15,463,338 |
| 32 | Less: Cost of treasury stock | 12,500,709 | 132,032 | 269,989 | 16,368 | 50,007 | 148,148 | 55,466 | 435,755 | 5,439,329 | 504,267 |
| 33 | **Total receipts** | **1,895,095,856** | **14,043,218** | **17,530,976** | **1,697,659** | **2,957,533** | **9,812,312** | **3,063,472** | **85,555,747** | **793,905,647** | **95,817,161** |
| 34 | Business receipts | 1,750,749,567 | 13,357,568 | 16,730,078 | 1,584,235 | 2,824,309 | 9,377,828 | 2,943,706 | 83,838,454 | 767,057,282 | 94,181,168 |
| | Interest on Government obligations: | | | | | | | | | | |
| 35 | United States | 6,052,879 | 2,761 | 8,269 | 1,022 | 683 | 5,217 | 1,347 | 9,829 | 295,543 | 13,906 |
| 36 | State and local | 4,242,702 | 1,105 | 5,114 | (*) | (*) | 2,911 | 295 | 11,648 | 142,648 | 5,359 |
| 37 | Other interest | 68,038,626 | 60,426 | 115,838 | 14,254 | 30,904 | 52,395 | 18,285 | 215,459 | 4,091,058 | 242,639 |
| 38 | Rents | 13,629,977 | 92,542 | 99,641 | 2,266 | 29,945 | 42,784 | 24,646 | 400,954 | 2,499,817 | 161,042 |
| 39 | Royalties | 3,000,464 | 15,109 | 115,145 | 6,131 | 2,693 | 99,471 | 6,850 | 5,697 | 2,179,344 | 81,236 |
| 40 | Net short-term capital gain reduced by net long-term capital loss | 265,860 | 4,608 | 4,669 | (*) | (*) | 3,716 | (*) | 4,720 | 47,469 | 2,380 |
| 41 | Net long-term capital gain reduced by net short-term capital loss | 8,515,222 | 176,249 | 115,190 | 24,728 | 15,715 | 60,171 | 14,576 | 168,894 | 2,873,051 | 169,866 |
| 42 | Net gain, noncapital assets | 6,689,721 | 52,201 | 47,687 | 2,288 | 4,063 | 31,557 | 9,779 | 145,099 | 492,574 | 50,728 |
| 43 | Dividends received from domestic corporations | 6,311,031 | 9,031 | 87,688 | 26,260 | 22,578 | 35,527 | 3,323 | 33,089 | 2,238,034 | 35,847 |
| 44 | Dividends received from foreign corporations | 4,540,345 | 504 | 34,174 | (*) | 8,261 | 7,386 | (*) | 22,660 | 4,045,663 | 240,633 |
| 45 | Other receipts | 23,059,462 | 271,114 | 167,483 | 17,921 | 16,521 | 93,349 | 39,692 | 699,244 | 7,943,164 | 632,357 |
| 46 | **Total deductions** | **1,779,992,476** | **13,181,842** | **13,676,215** | **1,532,091** | **2,802,538** | **6,486,221** | **2,855,365** | **82,418,349** | **742,715,650** | **91,825,032** |
| 47 | Cost of sales and operations | 1,223,204,903 | 10,196,133 | 8,649,031 | 1,077,565 | 1,987,841 | 3,769,501 | 1,814,124 | 67,939,227 | 537,291,198 | 71,575,357 |
| 48 | Compensation of officers | 33,742,382 | 363,144 | 215,475 | 8,217 | 31,936 | 99,839 | 75,483 | 2,910,697 | 7,304,886 | 592,981 |
| 49 | Repairs | 14,715,791 | 206,551 | 233,663 | 14,037 | 58,823 | 62,302 | 98,501 | 417,959 | 10,498,902 | 778,636 |
| 50 | Bad debts | 6,712,778 | 15,372 | 25,082 | 2,599 | 3,849 | 11,289 | 7,345 | 124,503 | 1,736,027 | 102,728 |
| 51 | Rent paid on business property | 22,963,734 | 191,005 | 115,449 | 7,683 | 38,351 | 44,601 | 24,814 | 460,746 | 7,320,287 | 599,624 |
| 52 | Taxes paid | 51,779,832 | 261,377 | 387,340 | 57,142 | 107,609 | 122,057 | 100,532 | 1,719,390 | 24,000,578 | 2,950,044 |
| 53 | Interest paid | 61,563,494 | 261,077 | 313,646 | 40,892 | 78,901 | 135,588 | 58,265 | 573,135 | 11,098,051 | 857,517 |
| 54 | Contributions or gifts | 1,002,022 | 5,047 | 6,640 | 662 | 1,130 | 2,306 | 2,542 | 31,074 | 518,493 | 43,597 |
| 55 | Amortization | 831,408 | 611 | 2,783 | 782 | 514 | 646 | 841 | 6,759 | 342,726 | 8,543 |
| 56 | Depreciation | 54,429,323 | 418,338 | 929,103 | 82,161 | 180,562 | 447,711 | 218,669 | 1,512,895 | 24,111,040 | 1,871,113 |
| 57 | Depletion | 6,427,153 | 7,232 | 1,333,372 | 87,057 | 78,812 | 1,077,902 | 89,601 | 15,246 | 4,605,456 | 6,850 |
| 58 | Advertising | 18,278,560 | 35,608 | 17,376 | 1,156 | 1,845 | 8,616 | 5,759 | 157,776 | 9,760,952 | 2,297,155 |
| 59 | Pension, profit-sharing, stock bonus, and annuity plans | 15,327,973 | 38,593 | 98,664 | 18,191 | 21,263 | 36,696 | 22,514 | 488,090 | 7,859,553 | 462,597 |
| 60 | Employee benefit programs | 9,314,782 | 15,081 | 75,562 | 5,348 | 43,790 | 10,448 | 15,976 | 284,580 | 6,132,306 | 335,953 |
| 61 | Net loss, noncapital assets | 634,369 | 8,738 | 14,413 | (*) | 1,064 | 12,304 | 767 | 9,972 | 208,867 | 28,431 |
| 62 | Other deductions | 259,063,972 | 1,157,935 | 1,258,616 | 128,321 | 166,248 | 644,415 | 319,632 | 5,766,300 | 89,926,338 | 9,313,906 |
| 63 | Total receipts less total deductions | 115,103,380 | 861,376 | 3,854,761 | 165,568 | 154,995 | 3,326,091 | 208,107 | 3,137,398 | 51,189,987 | 3,992,129 |
| 64 | Constructive taxable income from related foreign corporations | 1,937,543 | 64 | 19,026 | 8,788 | 7,915 | 2,177 | 146 | 17,315 | 1,724,961 | 157,725 |
| 65 | Net income (line 63 plus 64 minus 36) | 112,798,221 | 860,335 | 3,868,673 | 174,182 | 161,176 | 3,325,357 | 207,958 | 3,143,065 | 52,772,300 | 4,144,495 |
| 66 | Income subject to normal tax, surtax, and alternative tax | 95,062,449 | 502,018 | 3,635,671 | 117,379 | 124,508 | 3,220,639 | 173,145 | 2,391,363 | 48,774,880 | 3,962,289 |
| 67 | Income tax, total | 42,858,541 | 186,282 | 1,733,033 | 57,586 | 59,231 | 1,539,435 | 76,781 | 941,601 | 22,829,934 | 1,848,775 |
| 68 | Normal tax, surtax, and alternative tax | 42,466,434 | 184,754 | 1,714,914 | 52,468 | 56,018 | 1,531,595 | 74,833 | 938,482 | 22,575,125 | 1,842,824 |
| 69 | Tax from recomputing prior year investment credit | 99,943 | 747 | 1,431 | 101 | 345 | 718 | 267 | 2,494 | 61,365 | 5,518 |
| 70 | Additional tax for tax preferences | 292,164 | 781 | 16,688 | 5,017 | 2,868 | 7,122 | 1,681 | 625 | 193,444 | 433 |
| 71 | Investment credit | 3,024,549 | 21,125 | 43,750 | 3,901 | 7,464 | 19,107 | 13,278 | 74,884 | 1,379,131 | 119,700 |
| 72 | Work incentive credit | 1,895 | (*) | 10 | (*) | (*) | — | (*) | 57 | 1,158 | 32 |
| | Distributions to stockholders: | | | | | | | | | | |
| 73 | Cash and property except own stock | 34,439,348 | 91,511 | 1,891,246 | 95,395 | 64,935 | 1,674,758 | 56,158 | 271,135 | 15,386,361 | 1,124,590 |
| 74 | Corporation's own stock | 2,144,227 | 29,615 | 24,930 | (*) | (*) | (*) | (*) | 69,294 | 905,967 | 56,813 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | | | | | | | |
| | Tobacco manufactures | Textile mill products | Apparel and other fabricated textile products | Lumber and wood products, except furniture | Furniture and fixtures | Paper and allied products | Printing and publishing | Chemicals and allied products | Petroleum refining and related industries | Rubber and miscellaneous plastics products |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| 1 Number of returns with net income | 154 | 4,152 | 11,714 | 7,240 | 4,416 | 2,602 | 16,617 | 6,643 | 583 | 4,647 |
| **2 Total assets** | **8,669,409** | **14,709,605** | **12,830,618** | **13,654,744** | **4,164,295** | **22,379,158** | **20,280,349** | **59,278,768** | **99,717,710** | **12,612,573** |
| 3 Cash | 153,705 | 603,905 | 824,281 | 678,098 | 265,858 | 740,473 | 1,323,676 | 1,647,745 | 1,560,245 | 549,583 |
| 4 Notes and accounts receivable | 609,123 | 3,778,352 | 3,969,122 | 2,244,938 | 1,199,574 | 3,295,089 | 4,655,669 | 12,150,091 | 16,956,454 | 3,164,817 |
| 5 Less: Allowance for bad debts | 12,189 | 47,886 | 58,127 | 32,342 | 22,293 | 87,480 | 350,497 | 220,966 | 248,236 | 54,621 |
| 6 Inventories | 2,986,823 | 3,893,456 | 4,071,671 | 2,200,288 | 1,165,202 | 2,917,104 | 1,954,773 | 10,287,463 | 5,798,859 | 2,832,342 |
| Investments in Government obligations: | | | | | | | | | | |
| 7 United States | (*) | 84,374 | 14,706 | 20,364 | 13,258 | 296,678 | 273,720 | 333,483 | 813,552 | 16,585 |
| 8 State and local | 580 | 22,996 | 9,158 | 6,274 | (*) | 109,589 | 115,096 | 253,873 | 90,026 | (*) |
| 9 Other current assets | 138,169 | 374,949 | 368,797 | 778,691 | 103,472 | 661,186 | 978,501 | 1,553,202 | 2,748,793 | 136,492 |
| 10 Loans to stockholders | (*) | 11,626 | 73,148 | 33,988 | 16,025 | 7,720 | 79,914 | 85,902 | 86,589 | 54,747 |
| 11 Mortgage and real estate loans | 7,987 | 16,039 | 12,474 | 44,547 | (*) | 721,741 | 19,078 | 52,675 | 94,086 | (*) |
| 12 Other investments | 2,201,822 | 1,038,776 | 1,444,562 | 1,207,038 | 295,749 | 2,919,976 | 3,220,227 | 10,060,587 | 23,776,460 | 1,240,323 |
| 13 Depreciable assets | 2,300,612 | 9,735,375 | 2,594,081 | 8,208,843 | 1,681,119 | 17,182,585 | 9,833,991 | 41,450,891 | 66,264,787 | 7,882,245 |
| 14 Less: Accumulated depreciation | 613,567 | 5,158,833 | 1,257,581 | 3,615,317 | 772,887 | 8,060,364 | 4,581,076 | 21,650,377 | 32,835,909 | 3,779,499 |
| 15 Depletable assets | (*) | (*) | 973 | 1,167,621 | (*) | 842,367 | 89,688 | 454,928 | 10,114,859 | (*) |
| 16 Less: Accumulated depletion | — | (*) | — | 65,354 | — | 182,951 | (*) | 156,287 | 4,008,446 | (*) |
| 17 Land | 97,001 | 114,082 | 77,284 | 306,951 | 68,193 | 399,176 | 441,834 | 819,038 | 3,435,121 | 143,072 |
| 18 Intangible assets (amortizable) | 150,017 | 26,627 | 37,654 | 5,188 | 15,837 | 32,843 | 219,768 | 393,607 | 5,017,154 | 40,159 |
| 19 Less: Accumulated amortization | 3,566 | 11,227 | 12,041 | 1,211 | 4,697 | 14,423 | 53,975 | 129,849 | 3,583,820 | 18,717 |
| 20 Other assets | 600,363 | 226,158 | 660,456 | 466,139 | 119,547 | 597,849 | 2,071,274 | 1,892,762 | 3,637,136 | 356,163 |
| **21 Total liabilities** | **8,669,409** | **14,709,605** | **12,830,618** | **13,654,744** | **4,164,295** | **22,379,158** | **20,280,349** | **59,278,768** | **99,717,710** | **12,612,573** |
| 22 Accounts payable | 474,038 | 1,808,930 | 2,594,962 | 1,023,306 | 529,181 | 1,933,038 | 1,935,550 | 5,851,398 | 9,063,646 | 1,385,276 |
| 23 Mortgages, notes, and bonds payable in less than one year | 561,661 | 1,472,176 | 1,343,373 | 1,039,585 | 356,511 | 779,704 | 985,164 | 2,089,461 | 1,869,432 | 554,405 |
| 24 Other current liabilities | 526,032 | 840,864 | 1,014,275 | 944,418 | 349,034 | 1,908,531 | 1,786,764 | 4,249,029 | 4,094,048 | 1,378,113 |
| 25 Loans from stockholders | (*) | 94,158 | 120,330 | 103,519 | 50,602 | 63,562 | 167,038 | 293,428 | 48,053 | 102,786 |
| 26 Mortgages, notes, and bonds payable in one year or more | 2,314,970 | 2,130,192 | 2,061,256 | 3,378,802 | 454,671 | 4,901,271 | 2,927,460 | 10,885,243 | 14,194,689 | 2,857,560 |
| 27 Other liabilities | 328,912 | 249,919 | 299,847 | 601,807 | 91,968 | 1,220,926 | 1,286,871 | 2,300,137 | 9,459,701 | 301,921 |
| 28 Capital stock | 752,761 | 1,388,381 | 1,067,017 | 1,455,223 | 534,366 | 2,401,605 | 1,976,469 | 5,979,255 | 9,732,667 | 743,459 |
| 29 Paid-in or capital surplus | 712,113 | 844,334 | 1,056,151 | 1,379,419 | 233,453 | 2,400,684 | 1,586,560 | 7,310,583 | 15,550,769 | 1,226,806 |
| 30 Retained earnings, appropriated | (*) | 36,320 | 17,472 | 21,527 | 8,035 | 24,807 | 141,363 | 212,090 | 941,755 | 45,701 |
| 31 Retained earnings, unappropriated | 2,863,062 | 5,990,970 | 3,378,383 | 3,810,338 | 1,591,162 | 6,917,810 | 7,799,940 | 20,656,439 | 35,452,234 | 4,187,435 |
| 32 Less: Cost of treasury stock | (*) | 146,639 | 122,448 | 103,200 | 34,688 | 172,780 | 312,830 | 548,295 | 689,284 | 170,889 |
| **33 Total receipts** | **9,050,022** | **23,371,967** | **23,750,052** | **18,434,291** | **8,366,143** | **25,489,787** | **26,870,425** | **67,855,861** | **98,705,554** | **17,099,921** |
| 34 Business receipts | 8,742,785 | 23,023,910 | 23,445,775 | 17,585,043 | 8,266,073 | 24,621,863 | 25,941,968 | 65,567,164 | 91,717,553 | 16,781,996 |
| Interest on Government obligations: | | | | | | | | | | |
| 35 United States | (*) | 4,055 | 1,044 | 1,235 | 541 | 3,476 | 12,497 | 15,324 | 43,460 | 2,030 |
| 36 State and local | 21 | 1,070 | 614 | 705 | 892 | 7,050 | 7,274 | 8,302 | 3,013 | 1,634 |
| 37 Other interest | 43,843 | 54,725 | 51,842 | 72,238 | 12,201 | 144,631 | 111,248 | 321,736 | 684,720 | 47,135 |
| 38 Rents | 100,130 | 35,213 | 15,911 | 35,306 | 7,655 | 45,393 | 97,795 | 96,168 | 777,730 | 24,082 |
| 39 Royalties | 22,076 | 23,610 | 24,863 | 10,966 | 2,077 | 58,374 | 74,817 | 345,242 | 122,176 | 32,985 |
| 40 Net short-term capital gain reduced by net long-term capital loss | (*) | (*) | 1,324 | 797 | (*) | 648 | 941 | 3,048 | 2,854 | (*) |
| 41 Net long-term capital gain reduced by net short-term capital loss | 21,967 | 43,222 | 15,764 | 536,594 | 9,028 | 358,359 | 133,778 | 245,273 | 341,983 | 27,116 |
| 42 Net gain, noncapital assets | (*) | 7,852 | 10,217 | 41,897 | 5,846 | 17,093 | 28,169 | 25,387 | 63,780 | 8,177 |
| 43 Dividends received from domestic corporations | 47,674 | 10,813 | 19,489 | 9,980 | 2,021 | 24,533 | 51,623 | 110,906 | 1,479,164 | 5,892 |
| 44 Dividends received from foreign corporations | 12,604 | 12,305 | 10,157 | 9,214 | (*) | 69,833 | 23,055 | 506,395 | 1,329,776 | 77,833 |
| 45 Other receipts | 42,179 | 144,401 | 153,052 | 130,316 | 58,503 | 138,534 | 387,260 | 610,916 | 2,139,345 | 90,813 |
| **46 Total deductions** | **8,046,805** | **22,208,037** | **22,693,246** | **17,100,959** | **7,811,292** | **23,989,408** | **24,553,069** | **61,914,504** | **92,862,137** | **16,023,031** |
| 47 Cost of sales and operations | 4,416,801 | 17,751,404 | 17,814,475 | 12,902,914 | 5,847,696 | 16,992,582 | 16,172,867 | 40,077,498 | 65,092,919 | 11,013,825 |
| 48 Compensation of officers | 22,209 | 279,678 | 538,032 | 265,023 | 202,341 | 199,522 | 735,300 | 480,539 | 119,523 | 218,412 |
| 49 Repairs | 65,121 | 196,620 | 49,904 | 149,601 | 35,696 | 557,793 | 139,852 | 1,147,335 | 1,512,498 | 245,147 |
| 50 Bad debts | 7,141 | 39,230 | 47,376 | 33,436 | 22,378 | 49,842 | 162,068 | 119,057 | 293,183 | 40,623 |
| 51 Rent paid on business property | 101,999 | 176,349 | 237,125 | 110,620 | 88,429 | 263,339 | 341,355 | 665,055 | 1,305,320 | 244,319 |
| 52 Taxes paid | 1,426,756 | 516,550 | 530,146 | 464,311 | 210,689 | 642,862 | 746,364 | 1,448,584 | 4,876,430 | 622,119 |
| 53 Interest paid | 203,015 | 272,438 | 224,876 | 277,927 | 60,215 | 433,996 | 255,911 | 875,431 | 1,414,586 | 238,231 |
| 54 Contributions or gifts | 5,954 | 16,850 | 16,263 | 12,007 | 5,993 | 21,833 | 37,710 | 59,281 | 29,347 | 9,064 |
| 55 Amortization | 1,046 | 1,438 | 1,880 | 7,091 | 413 | 11,531 | 6,604 | 12,491 | 18,494 | 3,187 |
| 56 Depreciation | 181,891 | 654,084 | 200,569 | 607,746 | 121,203 | 1,014,080 | 722,375 | 2,923,419 | 3,140,979 | 595,391 |
| 57 Depletion | (*) | (*) | (*) | 610,009 | 398 | 171,774 | 11,468 | 132,433 | 3,239,656 | (*) |
| 58 Advertising | 386,003 | 151,932 | 170,778 | 63,590 | 85,111 | 218,095 | 213,897 | 2,433,516 | 370,628 | 224,594 |
| 59 Pension, profit-sharing, stock bonus, and annuity plans | 70,077 | 129,290 | 113,081 | 87,592 | 54,541 | 189,915 | 294,089 | 744,801 | 532,322 | 238,188 |
| 60 Employee benefit programs | 61,864 | 67,327 | 72,069 | 48,606 | 38,612 | 156,585 | 190,371 | 402,847 | 232,163 | 148,626 |
| 61 Net loss, noncapital assets | (*) | 5,821 | 3,442 | 4,331 | 760 | 29,308 | 11,950 | 24,986 | 19,307 | 3,012 |
| 62 Other deductions | 1,080,635 | 1,948,622 | 2,672,904 | 1,456,155 | 1,036,817 | 3,036,351 | 4,510,888 | 10,367,231 | 10,664,782 | 2,178,165 |
| 63 Total receipts less total deductions | 1,003,217 | 1,163,930 | 1,056,806 | 1,333,332 | 554,851 | 1,500,379 | 2,317,356 | 5,941,357 | 5,843,417 | 1,076,890 |
| 64 Constructive taxable income from related foreign corporations | 7,207 | 6,483 | (*) | 1,469 | (*) | 44,153 | 15,426 | 280,177 | 146,867 | 14,309 |
| 65 Net income (line 63 plus 64 minus 36) | 1,010,403 | 1,169,343 | 1,061,007 | 1,334,096 | 553,986 | 1,537,482 | 2,325,508 | 6,213,232 | 5,987,271 | 1,089,565 |
| 66 Income subject to normal tax, surtax, and alternative tax | 967,646 | 1,099,766 | 959,682 | 1,212,012 | 512,897 | 1,492,303 | 2,144,709 | 5,998,543 | 4,559,881 | 1,044,236 |
| 67 Income tax, total | 460,559 | 507,746 | 429,886 | 475,737 | 233,875 | 653,137 | 976,991 | 2,827,358 | 2,284,633 | 484,157 |
| 68 Normal tax, surtax, and alternative tax | 460,191 | 506,417 | 429,590 | 472,554 | 233,702 | 643,830 | 974,563 | 2,814,772 | 2,124,055 | 483,074 |
| 69 Tax from recomputing prior year investment credit | 368 | 1,308 | 295 | 1,330 | 173 | 5,402 | 2,419 | 10,380 | 3,610 | 1,004 |
| 70 Additional tax for tax preferences | (*) | (*) | (*) | 1,853 | — | 3,905 | 9 | 2,206 | 156,968 | (*) |
| 71 Investment credit | 16,942 | 50,202 | 13,688 | 45,028 | 8,796 | 66,287 | 51,059 | 171,347 | 132,422 | 38,916 |
| 72 Work incentive credit | (*) | 4 | 8 | 45 | (*) | 94 | 20 | 62 | (*) | (*) |
| Distributions to stockholders: | | | | | | | | | | |
| 73 Cash and property except own stock | 324,811 | 209,369 | 111,039 | 238,157 | 58,532 | 505,800 | 464,926 | 2,086,336 | 3,164,527 | 218,897 |
| 74 Corporation's own stock | (*) | 16,878 | 24,136 | (*) | 19,626 | (*) | 44,789 | 129,510 | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | | | | | | | |
| | Leather and leather products | Stone, clay, and glass products | Primary metal industries | Fabricated metal products, except machinery and transportation equipment | Machinery, except electrical | Electrical equipment and supplies | Motor vehicles and equipment | Transportation equipment, except motor vehicles | Scientific instruments, photographic equipment, watches and clocks | Miscellaneous manufactured products, and manufacturing not allocable |
| | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) |
| 1 Number of returns with net income | 1,343 | 5,764 | 3,454 | 17,548 | 16,525 | 7,290 | 1,773 | 1,823 | 3,133 | 6,227 |
| **2 Total assets** | **3,228,546** | **16,285,188** | **53,934,372** | **24,504,798** | **62,327,053** | **53,590,539** | **61,419,604** | **26,742,893** | **12,305,786** | **7,901,936** |
| 3 Cash | 169,542 | 706,797 | 1,398,899 | 1,271,536 | 2,191,464 | 1,978,610 | 1,494,618 | 986,515 | 458,012 | 449,656 |
| 4 Notes and accounts receivable | 817,065 | 2,907,099 | 8,450,156 | 5,619,651 | 16,350,360 | 14,978,532 | 25,800,991 | 4,630,210 | 2,360,257 | 2,020,818 |
| 5 Less: Allowance for bad debts | 15,205 | 76,322 | 113,864 | 105,324 | 339,862 | 354,454 | 295,397 | 58,882 | 35,751 | 52,675 |
| 6 Inventories | 938,161 | 2,325,049 | 8,168,748 | 5,820,991 | 12,673,118 | 11,038,327 | 8,623,065 | 6,151,420 | 2,505,806 | 2,164,558 |
| Investments in Government obligations: | | | | | | | | | | |
| 7 United States | (*) | 135,396 | 193,809 | 161,471 | 1,195,056 | 92,087 | 2,528,068 | 135,253 | 297,881 | 26,986 |
| 8 State and local | (*) | 20,876 | 263,357 | 39,029 | 202,700 | 91,679 | (*) | (*) | 295,833 | 54,696 |
| 9 Other current assets | 68,675 | 322,548 | 1,866,709 | 824,528 | 4,507,317 | 5,136,949 | 1,267,873 | 1,917,037 | 534,909 | 256,161 |
| 10 Loans to stockholders | 4,370 | 21,403 | 43,200 | 67,135 | 51,106 | 63,265 | 14,218 | 14,550 | 11,601 | 12,567 |
| 11 Mortgage and real estate loans | (*) | 18,544 | 33,142 | 67,746 | 115,329 | 32,441 | 52,224 | 524,664 | 2,702 | 3,199 |
| 12 Other investments | 601,899 | 2,203,141 | 6,824,195 | 2,828,802 | 10,847,001 | 6,440,960 | 6,890,974 | 4,284,123 | 2,133,599 | 907,759 |
| 13 Depreciable assets | 851,064 | 13,640,516 | 44,067,695 | 12,969,967 | 26,993,376 | 20,431,581 | 25,487,753 | 12,279,845 | 6,082,467 | 2,952,995 |
| 14 Less: Accumulated depreciation | 402,255 | 6,929,393 | 23,988,055 | 6,430,344 | 14,257,041 | 9,703,674 | 14,313,863 | 5,945,929 | 2,858,661 | 1,396,510 |
| 15 Depletable assets | — | 230,841 | 871,330 | 21,288 | 40,522 | 9,515 | 10,434 | 78,784 | (*) | 8,299 |
| 16 Less: Accumulated depletion | — | 56,769 | 443,216 | (*) | (*) | (*) | (*) | (*) | (*) | 283 |
| 17 Land | 25,679 | 381,447 | 801,772 | 433,048 | 518,827 | 434,024 | 611,615 | 356,595 | 164,781 | 108,240 |
| 18 Intangible assets (amortizable) | 4,160 | 25,595 | 218,641 | 156,966 | 341,685 | 275,744 | 33,656 | 22,129 | 47,330 | 87,888 |
| 19 Less: Accumulated amortization | 2,687 | 5,701 | 62,951 | 35,753 | 192,991 | 99,055 | 11,489 | 6,464 | 21,036 | 12,763 |
| 20 Other assets | 158,451 | 414,121 | 5,340,805 | 794,806 | 1,112,327 | 2,745,713 | 2,755,417 | 1,326,326 | 325,347 | 310,345 |
| **21 Total liabilities** | **3,228,546** | **16,285,188** | **53,934,372** | **24,504,798** | **62,327,053** | **53,590,539** | **61,419,604** | **26,742,893** | **12,305,786** | **7,901,936** |
| 22 Accounts payable | 418,574 | 1,482,032 | 4,574,606 | 2,833,676 | 4,704,236 | 7,548,574 | 7,780,757 | 2,681,638 | 802,785 | 912,399 |
| 23 Mortgages, notes, and bonds payable in less than one year | 313,976 | 619,581 | 3,896,975 | 1,643,581 | 4,688,807 | 4,494,055 | 10,660,275 | 1,568,481 | 533,280 | 679,976 |
| 24 Other current liabilities | 206,647 | 1,088,219 | 3,636,709 | 1,909,478 | 4,831,161 | 4,542,995 | 4,154,666 | 4,655,753 | 1,124,726 | 618,309 |
| 25 Loans from stockholders | 22,536 | 92,040 | 118,612 | 264,035 | 2,869,942 | 301,170 | 312,756 | 102,026 | 38,862 | 136,318 |
| 26 Mortgages, notes, and bonds payable in one year or more | 457,166 | 2,920,819 | 11,553,431 | 3,893,845 | 10,869,060 | 9,613,684 | 10,661,026 | 5,148,520 | 1,180,030 | 1,191,388 |
| 27 Other liabilities | 72,390 | 648,502 | 4,299,425 | 1,098,402 | 2,433,847 | 4,110,118 | 1,653,943 | 1,611,170 | 375,533 | 262,854 |
| 28 Capital stock | 360,815 | 1,928,689 | 6,263,375 | 2,830,304 | 8,162,311 | 3,821,258 | 2,363,627 | 1,665,598 | 1,202,815 | 719,191 |
| 29 Paid-in or capital surplus | 392,281 | 1,590,817 | 4,170,467 | 1,947,764 | 5,661,427 | 6,515,527 | 4,716,303 | 3,095,094 | 2,465,010 | 761,810 |
| 30 Retained earnings, appropriated | (*) | 67,710 | 320,276 | 52,305 | 629,820 | 438,155 | 446,261 | 37,416 | 21,731 | 24,145 |
| 31 Retained earnings, unappropriated | 1,014,228 | 6,084,836 | 15,417,064 | 8,355,449 | 17,917,443 | 12,805,059 | 18,789,911 | 6,426,719 | 4,644,653 | 2,697,515 |
| 32 Less: Cost of treasury stock | 36,951 | 238,057 | 316,568 | 324,041 | 441,001 | 600,056 | 119,921 | 249,522 | 83,639 | 101,969 |
| **33 Total receipts** | **5,399,554** | **19,393,126** | **47,733,533** | **38,033,673** | **62,460,055** | **63,230,628** | **86,791,813** | **30,754,826** | **13,594,649** | **11,702,606** |
| 34 Business receipts | 5,264,832 | 18,943,250 | 46,288,602 | 37,351,238 | 58,798,750 | 61,110,989 | 84,899,668 | 29,957,143 | 13,104,152 | 11,463,360 |
| Interest on Government obligations: | | | | | | | | | | |
| 35 United States | 221 | 5,122 | 10,861 | 6,924 | 37,888 | 9,788 | 105,975 | 10,014 | 9,971 | 1,131 |
| 36 State and local | 156 | 1,527 | 10,121 | 4,683 | 16,429 | 49,409 | 11,581 | 3,506 | 8,824 | 478 |
| 37 Other interest | 14,109 | 61,631 | 239,882 | 104,365 | 741,854 | 352,350 | 441,254 | 246,612 | 60,769 | 41,274 |
| 38 Rents | 4,259 | 39,531 | 158,428 | 59,981 | 298,245 | 219,511 | 191,664 | 97,457 | 14,095 | 20,221 |
| 39 Royalties | 2,096 | 51,895 | 30,445 | 43,020 | 716,510 | 346,196 | 43,236 | 55,047 | 78,471 | 14,006 |
| 40 Net short-term capital gain reduced by net long-term capital loss | (*) | 727 | 4,054 | 2,553 | 1,657 | 1,961 | (*) | 699 | (*) | (*) |
| 41 Net long-term capital gain reduced by net short-term capital loss | 4,726 | 82,548 | 267,846 | 52,761 | 101,302 | 286,077 | 38,104 | 78,479 | 32,873 | 25,385 |
| 42 Net gain, noncapital assets | 783 | 20,300 | 27,272 | 21,812 | 48,182 | 62,946 | 13,936 | 18,669 | 4,393 | 9,982 |
| 43 Dividends received from domestic corporations | 22,672 | 21,933 | 64,301 | 21,609 | 47,715 | 116,600 | 71,542 | 23,369 | 41,929 | 8,422 |
| 44 Dividends received from foreign corporations | 131 | 47,698 | 176,051 | 72,539 | 676,006 | 207,266 | 405,665 | 25,393 | 130,698 | 11,106 |
| 45 Other receipts | 85,309 | 116,964 | 455,670 | 292,188 | 975,517 | 467,535 | 568,572 | 238,438 | 108,063 | 107,232 |
| **46 Total deductions** | **5,128,170** | **18,053,131** | **45,742,631** | **35,641,685** | **56,955,063** | **59,253,569** | **80,578,318** | **29,443,931** | **11,995,646** | **10,895,996** |
| 47 Cost of sales and operations | 3,926,246 | 12,482,990 | 33,682,971 | 26,429,350 | 36,775,713 | 40,996,904 | 65,779,274 | 22,533,589 | 7,480,447 | 7,545,376 |
| 48 Compensation of officers | 78,283 | 274,116 | 281,205 | 899,625 | 828,184 | 505,189 | 161,791 | 160,701 | 178,809 | 283,423 |
| 49 Repairs | 28,557 | 519,807 | 2,169,626 | 477,256 | 653,856 | 474,849 | 740,136 | 281,193 | 182,805 | 92,614 |
| 50 Bad debts | 11,450 | 49,334 | 62,075 | 84,171 | 175,210 | 215,730 | 104,482 | 51,376 | 23,836 | 41,301 |
| 51 Rent paid on business property | 79,277 | 174,244 | 306,752 | 344,985 | 663,732 | 677,160 | 355,974 | 306,781 | 151,708 | 126,140 |
| 52 Taxes paid | 130,280 | 580,478 | 1,307,894 | 1,004,243 | 1,849,984 | 1,765,873 | 1,482,588 | 801,439 | 350,966 | 291,978 |
| 53 Interest paid | 54,383 | 248,959 | 1,001,264 | 398,993 | 1,293,567 | 980,463 | 1,219,165 | 512,167 | 116,149 | 158,798 |
| 54 Contributions or gifts | 4,989 | 11,820 | 29,275 | 22,433 | 54,767 | 40,669 | 59,687 | 15,149 | 13,470 | 8,335 |
| 55 Amortization | 1,206 | 4,809 | 61,212 | 8,652 | 59,755 | 104,375 | 16,944 | 7,576 | 2,760 | 2,719 |
| 56 Depreciation | 61,183 | 866,879 | 2,017,749 | 937,605 | 2,537,491 | 1,871,900 | 2,014,936 | 1,011,663 | 508,312 | 250,472 |
| 57 Depletion | (*) | 71,709 | 308,637 | 8,863 | 11,232 | 5,149 | 3,475 | 13,868 | 513 | 204 |
| 58 Advertising | 93,800 | 115,664 | 133,335 | 293,969 | 486,551 | 811,204 | 562,677 | 102,441 | 326,619 | 219,393 |
| 59 Pension, profit-sharing, stock bonus, and annuity plans | 32,615 | 204,556 | 719,737 | 393,815 | 858,247 | 632,229 | 1,382,326 | 438,664 | 190,987 | 89,884 |
| 60 Employee benefit programs | 26,099 | 167,677 | 621,140 | 287,626 | 603,158 | 584,489 | 1,594,003 | 323,677 | 97,267 | 72,147 |
| 61 Net loss, noncapital assets | 1,263 | 5,164 | 6,862 | 7,255 | 6,200 | 12,018 | 12,913 | 10,166 | 3,905 | 3,840 |
| 62 Other deductions | 598,539 | 2,274,925 | 3,032,897 | 4,042,844 | 10,097,416 | 9,575,368 | 5,087,947 | 2,873,481 | 2,367,093 | 1,709,372 |
| 63 Total receipts less total deductions | 271,384 | 1,339,995 | 1,990,902 | 2,391,988 | 5,504,992 | 3,977,059 | 6,213,495 | 1,310,895 | 1,599,003 | 806,610 |
| 64 Constructive taxable income from related foreign corporations | 144 | 28,130 | 20,515 | 42,353 | 473,319 | 118,887 | 231,157 | 13,370 | 110,433 | 7,995 |
| 65 Net income (line 63 plus 64 minus 36) | 271,372 | 1,366,598 | 2,001,296 | 2,429,658 | 5,961,882 | 4,046,537 | 6,433,071 | 1,320,759 | 1,700,612 | 814,127 |
| 66 Income subject to normal tax, surtax, and alternative tax | 236,616 | 1,268,856 | 1,688,561 | 2,211,169 | 5,700,241 | 3,770,023 | 6,363,070 | 1,168,116 | 1,660,531 | 753,733 |
| 67 Income tax, total | 109,304 | 581,805 | 788,929 | 1,005,361 | 2,680,012 | 1,754,651 | 3,048,441 | 549,726 | 784,967 | 343,884 |
| 68 Normal tax, surtax, and alternative tax | 109,158 | 578,856 | 767,289 | 1,003,708 | 2,675,466 | 1,742,414 | 3,040,981 | 545,251 | 783,650 | 342,780 |
| 69 Tax from recomputing prior year investment credit | 146 | 1,795 | 1,639 | 1,576 | 4,326 | 7,031 | 7,445 | 3,548 | 1,251 | 801 |
| 70 Additional tax for tax preferences | — | 1,154 | 20,001 | 77 | (*) | (*) | (*) | 927 | (*) | (*) |
| 71 Investment credit | 5,352 | 57,662 | 92,495 | 61,328 | 99,020 | 129,413 | 127,205 | 49,906 | 25,203 | 17,160 |
| 72 Work incentive credit | 1 | 13 | 46 | 96 | 47 | 99 | 437 | 52 | 22 | 23 |
| Distributions to stockholders: | | | | | | | | | | |
| 73 Cash and property except own stock | 58,808 | 360,260 | 767,464 | 426,446 | 1,542,283 | 1,053,616 | 1,815,383 | 330,060 | 416,429 | 108,628 |
| 74 Corporation's own stock | (*) | 17,538 | (*) | 76,751 | 115,922 | 80,548 | 41,721 | (*) | (*) | 14,702 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Transportation, communication, electric, gas, and sanitary services | | | | Wholesale and retail trade | | | | |
| | | | | | | Wholesale trade | | | |
| | Total transportation, communication, electric, gas, and sanitary services | Transportation | Communication | Electric, gas, and sanitary services | Total wholesale and retail trade | Total wholesale trade | Groceries and related products | Machinery, equipment, and supplies | Miscellaneous wholesale trade |
| | (31) | (32) | (33) | (34) | (35) | (36) | (37) | (38) | (39) |
| 1 Number of returns with net income | 42,979 | 32,790 | 4,623 | 5,566 | 381,416 | 130,789 | 15,067 | 21,229 | 94,493 |
| **2 Total assets** | **292,228,606** | **66,756,940** | **91,781,023** | **133,690,643** | **204,419,474** | **93,354,780** | **10,545,821** | **12,379,597** | **70,429,362** |
| 3 Cash | 5,015,101 | 2,568,293 | 841,864 | 1,604,944 | 14,201,502 | 6,621,531 | 703,764 | 852,945 | 5,064,822 |
| 4 Notes and accounts receivable | 14,579,750 | 6,436,710 | 2,703,488 | 5,439,552 | 58,865,333 | 32,164,320 | 3,382,493 | 4,548,438 | 24,233,389 |
| 5 Less: Allowance for bad debts | 202,509 | 84,799 | 54,828 | 62,882 | 1,417,104 | 564,529 | 64,944 | 115,571 | 384,014 |
| 6 Inventories | 7,213,232 | 1,657,347 | 2,442,733 | 3,113,152 | 64,143,993 | 27,478,219 | 2,950,048 | 4,198,897 | 20,329,274 |
| Investments in Government obligations: | | | | | | | | | |
| 7 United States | 2,271,400 | 803,189 | 1,289,067 | 179,144 | 433,345 | 176,095 | 15,170 | 21,537 | 139,388 |
| 8 State and local | 129,948 | 100,294 | 18,246 | 11,408 | 270,268 | 114,330 | 23,693 | 8,229 | 82,408 |
| 9 Other current assets | 8,705,984 | 2,759,372 | 4,145,595 | 1,801,017 | 5,941,521 | 2,987,464 | 334,581 | 246,027 | 2,406,856 |
| 10 Loans to stockholders | 147,038 | 102,048 | 29,409 | 15,581 | 1,151,226 | 450,049 | 55,595 | 42,209 | 352,245 |
| 11 Mortgage and real estate loans | 234,248 | 198,576 | 4,497 | 31,175 | 312,120 | 154,426 | 12,981 | 19,096 | 122,349 |
| 12 Other investments | 21,408,707 | 7,866,433 | 8,147,225 | 5,395,049 | 15,952,589 | 8,208,331 | 783,725 | 664,287 | 6,760,319 |
| 13 Depreciable assets | 300,519,586 | 61,761,953 | 90,839,439 | 147,918,194 | 60,097,567 | 20,751,632 | 3,296,863 | 2,389,889 | 15,064,880 |
| 14 Less: Accumulated depreciation | 76,679,279 | 20,904,469 | 20,573,594 | 35,201,216 | 26,438,198 | 9,376,169 | 1,492,948 | 1,031,536 | 6,851,685 |
| 15 Depletable assets | 471,922 | 204,633 | (*) | 267,261 | 433,327 | 267,645 | 10,343 | 33,191 | 224,111 |
| 16 Less: Accumulated depletion | 166,620 | 38,684 | (*) | 127,932 | 132,480 | 93,174 | (*) | 16,987 | 72,990 |
| 17 Land | 2,439,814 | 1,034,236 | 338,272 | 1,067,306 | 5,089,637 | 1,541,996 | 173,522 | 183,422 | 1,185,052 |
| 18 Intangible assets (amortizable) | 547,895 | 183,714 | 315,510 | 48,671 | 487,482 | 192,409 | 17,199 | 21,931 | 153,279 |
| 19 Less: Accumulated amortization | 138,261 | 34,104 | 85,483 | 18,674 | 138,205 | 59,985 | 4,350 | 7,235 | 48,400 |
| 20 Other assets | 5,730,650 | 2,142,198 | 1,379,559 | 2,208,893 | 5,165,551 | 2,340,190 | 351,283 | 320,828 | 1,668,079 |
| **21 Total liabilities** | **292,228,606** | **66,756,940** | **91,781,023** | **133,690,643** | **204,419,474** | **93,354,780** | **10,545,821** | **12,379,597** | **70,429,362** |
| 22 Accounts payable | 8,272,878 | 3,529,455 | 1,091,992 | 3,651,431 | 41,486,191 | 21,817,836 | 2,624,904 | 2,428,066 | 16,764,866 |
| 23 Mortgages, notes, and bonds payable in less than one year | 12,065,261 | 3,134,061 | 3,806,861 | 5,124,339 | 29,244,775 | 15,595,929 | 1,193,404 | 2,189,370 | 12,213,155 |
| 24 Other current liabilities | 15,278,943 | 4,753,360 | 5,545,188 | 4,980,395 | 14,109,864 | 5,454,305 | 696,463 | 787,062 | 3,970,780 |
| 25 Loans from stockholders | 580,837 | 372,282 | 144,697 | 63,858 | 3,929,732 | 1,672,133 | 280,938 | 249,764 | 1,141,431 |
| 26 Mortgages, notes, and bonds payable in one year or more | 115,747,957 | 20,677,841 | 34,583,538 | 60,486,578 | 24,317,624 | 9,417,085 | 1,183,871 | 1,296,063 | 6,937,151 |
| 27 Other liabilities | 13,230,288 | 4,135,799 | 3,014,021 | 6,080,468 | 6,862,016 | 1,945,865 | 276,917 | 234,465 | 1,434,483 |
| 28 Capital stock | 51,111,742 | 6,980,021 | 15,855,651 | 28,276,070 | 20,524,293 | 9,034,153 | 1,052,617 | 1,263,292 | 6,718,244 |
| 29 Paid-in or capital surplus | 24,595,777 | 4,195,542 | 12,085,346 | 8,314,889 | 10,449,622 | 4,980,271 | 622,461 | 565,608 | 3,792,202 |
| 30 Retained earnings, appropriated | 1,197,530 | 302,005 | 312,847 | 582,678 | 903,871 | 359,716 | 65,463 | 28,082 | 266,171 |
| 31 Retained earnings, unappropriated | 50,619,389 | 18,953,503 | 15,434,077 | 16,231,809 | 54,716,928 | 24,110,096 | 2,655,157 | 3,511,553 | 17,943,386 |
| 32 Less: Cost of treasury stock | 471,996 | 276,929 | 93,195 | 101,872 | 2,125,442 | 1,032,609 | 106,374 | 173,728 | 752,507 |
| **33 Total receipts** | **142,237,217** | **56,071,225** | **40,428,213** | **45,737,779** | **573,496,889** | **274,564,712** | **55,333,790** | **27,779,173** | **191,451,749** |
| 34 Business receipts | 138,345,076 | 53,931,502 | 39,605,758 | 44,807,816 | 561,622,227 | 270,347,664 | 54,748,858 | 27,162,939 | 188,435,867 |
| Interest on Government obligations: | | | | | | | | | |
| 35 United States | 45,130 | 28,243 | 9,069 | 7,818 | 25,472 | 10,433 | 1,041 | 952 | 8,440 |
| 36 State and local | 19,548 | 5,257 | 6,375 | 7,916 | 15,781 | 8,150 | 888 | 1,794 | 5,468 |
| 37 Other interest | 680,368 | 264,741 | 171,543 | 244,084 | 1,444,674 | 614,608 | 41,165 | 96,849 | 476,594 |
| 38 Rents | 1,139,806 | 787,220 | 161,650 | 190,936 | 1,532,960 | 436,799 | 48,665 | 122,480 | 265,654 |
| 39 Royalties | 93,554 | 29,180 | 57,396 | 6,978 | 96,233 | 47,245 | 3,890 | 7,281 | 36,074 |
| 40 Net short-term capital gain reduced by net long-term capital loss | 17,793 | 2,215 | 14,714 | 864 | 14,780 | 9,161 | 2,004 | 460 | 6,697 |
| 41 Net long-term capital gain reduced by net short-term capital loss | 329,897 | 183,586 | 48,237 | 98,074 | 490,950 | 211,508 | 26,600 | 24,770 | 160,138 |
| 42 Net gain, noncapital assets | 199,665 | 166,155 | 10,224 | 23,286 | 160,618 | 61,365 | 5,832 | 16,997 | 38,536 |
| 43 Dividends received from domestic corporations | 210,404 | 77,642 | 99,629 | 33,133 | 194,481 | 97,184 | 12,242 | 10,316 | 74,626 |
| 44 Dividends received from foreign corporations | 52,412 | 28,256 | 20,293 | (*) | 196,031 | 136,078 | 3,448 | 2,525 | 130,105 |
| 45 Other receipts | 1,103,564 | 567,228 | 223,325 | 313,011 | 7,702,682 | 2,584,517 | 439,157 | 331,810 | 1,813,550 |
| **46 Total deductions** | **132,273,490** | **53,432,546** | **36,866,184** | **41,974,760** | **556,077,755** | **266,052,122** | **54,467,350** | **26,256,245** | **185,328,527** |
| 47 Cost of sales and operations | 80,143,704 | 35,557,416 | 20,094,354 | 24,491,934 | 432,865,595 | 223,464,198 | 47,874,345 | 20,356,501 | 155,233,352 |
| 48 Compensation of officers | 1,234,910 | 845,766 | 176,080 | 213,064 | 9,945,232 | 4,619,355 | 567,373 | 751,704 | 3,300,278 |
| 49 Repairs | 218,490 | 105,399 | 46,770 | 66,321 | 1,849,094 | 628,748 | 127,522 | 74,819 | 426,407 |
| 50 Bad debts | 406,074 | 88,530 | 215,458 | 102,086 | 1,218,829 | 526,442 | 63,708 | 85,785 | 376,949 |
| 51 Rent paid on business property | 2,817,431 | 2,090,379 | 476,501 | 250,551 | 7,518,797 | 1,660,684 | 283,074 | 209,194 | 1,168,416 |
| 52 Taxes paid | 8,923,258 | 2,571,334 | 2,632,403 | 3,719,521 | 8,401,976 | 3,410,045 | 371,549 | 324,434 | 2,714,062 |
| 53 Interest paid | 7,491,859 | 1,439,095 | 2,249,957 | 3,802,807 | 3,887,822 | 1,677,613 | 160,064 | 223,553 | 1,293,996 |
| 54 Contributions or gifts | 91,707 | 25,175 | 29,499 | 37,033 | 160,974 | 67,505 | 9,023 | 8,144 | 50,338 |
| 55 Amortization | 330,509 | 292,994 | 8,382 | 29,133 | 29,133 | 13,210 | 3,089 | 1,327 | 8,794 |
| 56 Depreciation | 14,916,776 | 3,569,609 | 5,773,818 | 5,573,349 | 5,105,655 | 1,763,325 | 290,307 | 276,510 | 1,196,508 |
| 57 Depletion | 182,158 | 55,333 | 5 | 126,820 | 122,379 | 98,556 | 721 | 4,223 | 93,612 |
| 58 Advertising | 529,304 | 257,537 | 181,545 | 90,222 | 5,449,749 | 1,108,394 | 146,984 | 124,242 | 837,168 |
| 59 Pension, profit-sharing, stock bonus, and annuity plans | 2,535,691 | 507,277 | 1,539,117 | 489,297 | 1,616,239 | 754,674 | 105,880 | 112,700 | 536,094 |
| 60 Employee benefit programs | 1,219,402 | 348,334 | 665,087 | 205,981 | 866,641 | 310,847 | 61,026 | 39,911 | 209,910 |
| 61 Net loss, noncapital assets | 70,002 | 42,403 | 4,410 | 23,189 | 56,535 | 26,970 | 2,526 | 2,401 | 22,043 |
| 62 Other deductions | 11,162,215 | 5,635,965 | 2,772,798 | 2,753,452 | 76,983,105 | 25,921,556 | 4,400,159 | 3,660,797 | 17,860,600 |
| 63 Total receipts less total deductions | 9,963,727 | 2,638,679 | 3,562,029 | 3,763,019 | 17,419,134 | 8,512,590 | 866,440 | 1,522,928 | 6,123,222 |
| 64 Constructive taxable income from related foreign corporations | 31,928 | 13,318 | 13,169 | 5,441 | 67,423 | 19,539 | (*) | (*) | 16,989 |
| 65 Net income (line 63 plus 64 minus 36) | 9,976,107 | 2,646,740 | 3,568,823 | 3,760,544 | 17,470,776 | 8,523,979 | 866,906 | 1,522,330 | 6,134,743 |
| 66 Income subject to normal tax, surtax, and alternative tax | 9,285,370 | 2,200,752 | 3,424,150 | 3,660,468 | 13,648,213 | 6,018,036 | 684,092 | 847,694 | 4,486,250 |
| 67 Income tax, total | 4,359,631 | 994,020 | 1,631,285 | 1,734,326 | 5,698,275 | 2,540,969 | 289,684 | 354,467 | 1,896,818 |
| 68 Normal tax, surtax, and alternative tax | 4,327,037 | 972,938 | 1,624,627 | 1,729,472 | 5,689,798 | 2,537,543 | 289,043 | 353,529 | 1,894,971 |
| 69 Tax from recomputing prior year investment credit | 16,610 | 6,711 | 6,654 | 3,245 | 6,713 | 2,861 | 589 | 723 | 1,549 |
| 70 Additional tax for tax preferences | 15,984 | 14,371 | (*) | 1,609 | 1,764 | 565 | (*) | 215 | 298 |
| 71 Investment credit | 960,542 | 211,323 | 375,204 | 374,015 | 264,092 | 89,578 | 16,807 | 12,827 | 59,944 |
| 72 Work incentive credit | 146 | 19 | 93 | 34 | 251 | 64 | (*) | (*) | 36 |
| Distributions to stockholders: | | | | | | | | | |
| 73 Cash and property except own stock | 6,428,042 | 899,007 | 2,196,336 | 3,332,699 | 2,311,180 | 848,448 | 125,266 | 117,535 | 605,647 |
| 74 Corporation's own stock | 84,872 | 54,991 | 10,166 | 19,715 | 250,629 | 127,249 | 16,848 | 15,689 | 94,712 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | | | | | | | |
| | Retail trade | | | | | | | | | Wholesale and retail trade not allocable |
| | Total retail trade | Building materials, hardware, and farm equipment | General merchandise stores | Food stores | Automotive dealers and service stations | Apparel and accessory stores | Furniture, home furnishings, and equipment stores | Eating and drinking places | Miscellaneous retail stores | |
| | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| 1 Number of returns with net income | 249,787 | 22,730 | 14,332 | 16,626 | 46,486 | 27,258 | 23,269 | 38,343 | 60,743 | 840 |
| **2 Total assets** | **109,748,604** | **8,334,788** | **38,297,832** | **10,051,033** | **20,359,145** | **6,831,327** | **5,969,585** | **6,903,961** | **13,000,933** | **1,316,090** |
| 3 Cash | 7,532,947 | 555,075 | 1,515,134 | 850,706 | 1,469,935 | 760,323 | 494,305 | 727,458 | 1,160,011 | 47,024 |
| 4 Notes and accounts receivable | 26,375,523 | 2,261,342 | 13,081,350 | 626,591 | 3,746,500 | 1,313,810 | 2,004,560 | 713,402 | 2,627,968 | 325,490 |
| 5 Less: Allowance for bad debts | 845,416 | 55,769 | 508,993 | 9,716 | 99,211 | 24,792 | 48,483 | 15,033 | 83,419 | 7,159 |
| 6 Inventories | 36,389,750 | 3,390,726 | 10,457,375 | 3,120,157 | 9,475,322 | 2,622,954 | 2,175,979 | 388,249 | 4,758,988 | 276,024 |
| Investments in Government obligations: | | | | | | | | | | |
| 7 United States | 256,743 | (*) | 78,738 | 48,119 | 16,757 | 76,467 | 8,215 | 9,448 | 12,956 | (*) |
| 8 State and local | 153,135 | 4,211 | 63,864 | 38,548 | (*) | 13,379 | 9,960 | 5,039 | 12,340 | (*) |
| 9 Other current assets | 2,926,712 | 145,449 | 658,705 | 333,417 | 633,182 | 274,881 | 160,336 | 240,892 | 479,850 | 27,345 |
| 10 Loans to stockholders | 691,300 | 66,017 | 111,810 | 40,901 | 96,101 | 80,906 | 53,296 | 113,490 | 128,779 | (*) |
| 11 Mortgage and real estate loans | 156,954 | 28,159 | 7,809 | 18,276 | 20,112 | 13,137 | 7,003 | 33,442 | 29,016 | (*) |
| 12 Other investments | 7,467,974 | 375,535 | 3,035,865 | 932,143 | 650,277 | 569,797 | 234,687 | 729,916 | 939,754 | 276,284 |
| 13 Depreciable assets | 38,936,575 | 2,170,054 | 13,597,524 | 6,114,285 | 5,166,898 | 1,682,969 | 1,172,943 | 4,848,663 | 4,183,239 | 409,360 |
| 14 Less: Accumulated depreciation | 16,894,630 | 1,044,250 | 5,636,245 | 2,752,829 | 2,168,874 | 811,267 | 524,278 | 1,925,644 | 2,031,243 | 167,399 |
| 15 Depletable assets | 165,682 | 52,255 | (*) | (*) | 29,376 | (*) | (*) | 7,989 | 34,698 | — |
| 16 Less: Accumulated depletion | 39,306 | 17,272 | (*) | (*) | 3,589 | (*) | (*) | (*) | (*) | — |
| 17 Land | 3,516,312 | 249,245 | 1,173,232 | 391,612 | 792,790 | 61,271 | 110,365 | 475,036 | 262,761 | 31,329 |
| 18 Intangible assets (amortizable) | 287,238 | 17,197 | 48,877 | 8,832 | 26,751 | 12,394 | 19,364 | 103,475 | 50,348 | 7,835 |
| 19 Less: Accumulated amortization | 78,022 | 6,187 | 9,850 | 3,183 | 8,363 | 3,057 | 4,864 | 26,293 | 16,225 | 198 |
| 20 Other assets | 2,749,133 | 136,958 | 588,863 | 289,286 | 509,387 | 187,350 | 94,846 | 478,234 | 464,209 | 76,228 |
| **21 Total liabilities** | **109,748,604** | **8,334,788** | **38,297,832** | **10,051,033** | **20,359,145** | **6,831,327** | **5,969,585** | **6,903,961** | **13,000,933** | **1,316,090** |
| 22 Accounts payable | 19,551,225 | 1,620,737 | 7,935,471 | 2,052,592 | 2,120,055 | 1,432,630 | 1,076,195 | 760,628 | 2,552,917 | 117,130 |
| 23 Mortgages, notes, and bonds payable in less than one year | 13,433,222 | 1,155,734 | 2,530,832 | 359,067 | 6,766,585 | 327,912 | 689,890 | 433,805 | 1,169,397 | 215,624 |
| 24 Other current liabilities | 8,578,973 | 515,658 | 3,271,747 | 766,866 | 1,598,543 | 520,553 | 426,536 | 570,005 | 909,065 | 76,586 |
| 25 Loans from stockholders | 2,234,627 | 270,588 | 181,688 | 156,492 | 425,675 | 174,908 | 267,691 | 312,282 | 445,303 | 22,972 |
| 26 Mortgages, notes, and bonds payable in one year or more | 14,694,948 | 841,610 | 6,016,490 | 1,500,017 | 2,308,898 | 481,079 | 516,362 | 1,504,206 | 1,526,286 | 205,591 |
| 27 Other liabilities | 4,852,947 | 137,199 | 3,007,461 | 290,590 | 301,223 | 125,893 | 374,440 | 222,781 | 393,360 | 63,204 |
| 28 Capital stock | 11,306,106 | 1,141,547 | 2,815,984 | 959,983 | 2,211,637 | 849,698 | 841,895 | 706,642 | 1,778,720 | 184,034 |
| 29 Paid-in or capital surplus | 5,395,715 | 291,553 | 1,852,383 | 826,700 | 500,593 | 344,096 | 197,518 | 688,385 | 694,487 | 73,636 |
| 30 Retained earnings, appropriated | 544,155 | 15,040 | 275,362 | 6,670 | 50,613 | 9,321 | 88,339 | 27,964 | 70,846 | — |
| 31 Retained earnings, unappropriated | 30,246,855 | 2,445,222 | 10,634,150 | 3,227,013 | 4,285,410 | 2,658,107 | 1,600,808 | 1,764,713 | 3,631,432 | 359,977 |
| 32 Less: Cost of treasury stock | 1,090,169 | 100,100 | 223,736 | 94,957 | 210,087 | 92,870 | 110,089 | 87,450 | 170,880 | (*) |
| **33 Total receipts** | **297,533,430** | **19,611,265** | **65,554,912** | **53,127,775** | **83,379,048** | **15,142,610** | **12,539,935** | **15,678,523** | **32,499,362** | **1,398,747** |
| 34 Business receipts | 289,941,267 | 19,257,477 | 61,921,985 | 52,583,186 | 82,233,292 | 14,792,552 | 12,105,988 | 15,249,245 | 31,797,542 | 1,333,296 |
| Interest on Government obligations: | | | | | | | | | | |
| 35 United States | 14,975 | 710 | 4,300 | 2,556 | 1,946 | 1,940 | 1,334 | 728 | 1,461 | (*) |
| 36 State and local | 7,631 | 529 | 2,300 | 1,291 | 1,272 | 506 | 668 | 483 | 582 | — |
| 37 Other interest | 807,542 | 48,904 | 331,468 | 46,112 | 184,240 | 40,763 | 54,493 | 32,620 | 68,942 | 22,524 |
| 38 Rents | 1,086,972 | 39,585 | 341,779 | 171,780 | 261,117 | 66,797 | 31,178 | 83,908 | 90,828 | 9,189 |
| 39 Royalties | 48,988 | 1,385 | 3,819 | 697 | 744 | (*) | (*) | 37,712 | 973 | — |
| 40 Net short-term capital gain reduced by net long-term capital loss | 5,602 | 1,185 | 177 | 210 | 1,937 | (*) | (*) | 749 | 349 | (*) |
| 41 Net long-term capital gain reduced by net short-term capital loss | 269,497 | 35,604 | 74,178 | 33,407 | 35,491 | 8,902 | 7,673 | 38,605 | 35,637 | (*) |
| 42 Net gain, noncapital assets | 98,473 | 9,689 | 11,200 | 12,951 | 27,045 | 2,940 | 3,576 | 9,205 | 21,867 | 780 |
| 43 Dividends received from domestic corporations | 97,194 | 6,126 | 47,489 | 5,468 | 7,541 | 13,785 | 3,092 | 3,850 | 9,843 | (*) |
| 44 Dividends received from foreign corporations | 59,953 | (*) | 57,606 | 937 | (*) | (*) | (*) | (*) | 873 | — |
| 45 Other receipts | 5,095,336 | 210,060 | 2,758,611 | 269,180 | 624,205 | 210,709 | 330,991 | 221,115 | 470,465 | 22,829 |
| **46 Total deductions** | **288,670,503** | **18,883,141** | **62,989,135** | **52,228,689** | **81,901,611** | **14,407,193** | **12,071,893** | **14,877,874** | **31,310,967** | **1,355,130** |
| 47 Cost of sales and operations | 208,518,078 | 14,677,254 | 38,380,201 | 41,374,588 | 68,606,317 | 9,009,057 | 7,768,727 | 6,600,718 | 22,101,216 | 883,319 |
| 48 Compensation of officers | 5,303,476 | 534,001 | 383,761 | 353,740 | 1,355,795 | 457,467 | 535,825 | 557,150 | 1,125,737 | 22,401 |
| 49 Repairs | 1,212,409 | 69,629 | 304,881 | 232,019 | 200,071 | 51,451 | 41,527 | 188,211 | 124,620 | 7,937 |
| 50 Bad debts | 687,491 | 88,742 | 264,695 | 23,645 | 121,563 | 34,750 | 62,319 | 15,554 | 76,223 | 4,896 |
| 51 Rent paid on business property | 5,823,372 | 172,772 | 1,567,359 | 799,268 | 733,381 | 737,332 | 295,537 | 754,460 | 763,263 | 34,741 |
| 52 Taxes paid | 4,961,570 | 297,567 | 1,523,218 | 642,869 | 876,065 | 298,037 | 237,883 | 547,862 | 538,069 | 30,361 |
| 53 Interest paid | 2,186,885 | 125,752 | 887,272 | 132,552 | 561,294 | 65,135 | 90,145 | 135,576 | 189,159 | 23,324 |
| 54 Contributions or gifts | 92,900 | 6,542 | 38,571 | 7,897 | 13,347 | 7,799 | 5,267 | 4,171 | 9,306 | 569 |
| 55 Amortization | 15,313 | 184 | 2,542 | 1,151 | 1,730 | 1,094 | 690 | 5,030 | 2,892 | (*) |
| 56 Depreciation | 3,315,577 | 193,696 | 967,045 | 544,207 | 554,537 | 148,714 | 105,594 | 429,662 | 372,122 | 26,753 |
| 57 Depletion | 23,823 | 1,365 | 4,989 | (*) | 7,035 | (*) | (*) | (*) | 2,980 | — |
| 58 Advertising | 4,327,317 | 147,276 | 1,720,350 | 446,116 | 715,695 | 281,475 | 380,298 | 256,668 | 379,439 | 14,038 |
| 59 Pension, profit-sharing, stock bonus, and annuity plans | 852,522 | 59,485 | 300,806 | 148,398 | 112,951 | 51,367 | 40,259 | 35,884 | 103,372 | 9,043 |
| 60 Employee benefit programs | 547,101 | 32,200 | 141,213 | 162,584 | 77,700 | 25,204 | 19,586 | 34,797 | 53,817 | 8,693 |
| 61 Net loss, noncapital assets | 29,550 | 1,577 | 3,299 | 2,590 | 4,011 | 2,224 | 2,452 | 9,085 | 4,312 | (*) |
| 62 Other deductions | 50,773,119 | 2,475,099 | 16,498,933 | 7,356,351 | 7,960,119 | 3,231,840 | 2,484,332 | 5,302,005 | 5,464,440 | 288,430 |
| 63 Total receipts less total deductions | 8,862,927 | 728,124 | 2,565,777 | 899,086 | 1,477,437 | 735,417 | 468,042 | 800,649 | 1,188,395 | 43,617 |
| 64 Constructive taxable income from related foreign corporations | 47,884 | — | 46,751 | 564 | (*) | — | — | (*) | (*) | — |
| 65 Net income (line 63 plus 64 minus 36) | 8,903,180 | 727,595 | 2,610,228 | 898,359 | 1,476,165 | 734,911 | 467,374 | 800,528 | 1,188,020 | 43,617 |
| 66 Income subject to normal tax, surtax, and alternative tax | 7,596,876 | 585,042 | 2,488,253 | 803,830 | 1,221,543 | 626,219 | 361,526 | 596,766 | 913,697 | 33,301 |
| 67 Income tax, total | 3,144,947 | 224,865 | 1,152,549 | 354,200 | 464,407 | 248,388 | 130,786 | 233,453 | 336,299 | 12,359 |
| 68 Normal tax, surtax, and alternative tax | 3,139,951 | 224,513 | 1,150,600 | 353,202 | 463,706 | 248,241 | 130,730 | 232,946 | 336,013 | 12,304 |
| 69 Tax from recomputing prior year investment credit | 3,797 | 155 | 1,086 | 998 | 692 | 147 | 56 | 409 | 254 | 55 |
| 70 Additional tax for tax preferences | 1,199 | 197 | 863 | — | (*) | — | — | (*) | (*) | — |
| 71 Investment credit | 172,179 | 9,704 | 58,476 | 38,838 | 16,927 | 6,857 | 4,173 | 19,821 | 17,383 | 2,335 |
| 72 Work incentive credit | 187 | (*) | 33 | (*) | (*) | (*) | (*) | (*) | (*) | — |
| Distributions to stockholders: | | | | | | | | | | |
| 73 Cash and property except own stock | 1,453,148 | 123,410 | 716,377 | 163,107 | 114,342 | 78,046 | 30,165 | 90,286 | 137,415 | 9,584 |
| 74 Corporation's own stock | 122,796 | 14,344 | 20,899 | 51,363 | 9,338 | (*) | (*) | (*) | 15,667 | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Major industry—Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Finance, insurance, and real estate | | | | | | | |
| | | Total finance, insurance, and real estate | Banking | Credit agencies other than banks | Security and commodity brokers, dealers, exchanges, and services | Holding and other investment companies | Insurance carriers | Insurance agents, brokers, and service | Real estate |
| | | (50) | (51) | (52) | (53) | (54) | (55) | (56) | (57) |
| 1 | Number of returns with net income | 265,671 | 12,665 | 20,041 | 2,649 | 37,209 | 3,730 | 23,198 | 166,179 |
| 2 | **Total assets** | **1,623,081,591** | **819,733,394** | **289,823,118** | **20,942,174** | **90,643,540** | **336,626,368** | **5,241,241** | **60,071,756** |
| 3 | Cash | 150,087,858 | 129,932,904 | 7,862,125 | 981,679 | 2,570,241 | 4,237,236 | 939,005 | 3,564,668 |
| 4 | Notes and accounts receivable | 448,770,454 | 384,121,440 | 35,586,022 | 9,269,109 | 5,431,954 | 6,053,000 | 2,048,967 | 6,259,962 |
| 5 | Less: Allowance for bad debts | 16,204,065 | 7,133,870 | 8,665,102 | 17,583 | 56,652 | 112,539 | 19,046 | 199,273 |
| 6 | Inventories | 1,699,503 | 26,068 | 391,697 | (*) | 195,482 | 477,864 | (*) | 602,113 |
| | Investments in Government obligations: | | | | | | | | |
| 7 | United States | 105,608,863 | 80,179,516 | 13,813,171 | 1,155,610 | 1,184,441 | 8,966,894 | 58,029 | 251,202 |
| 8 | State and local | 98,434,824 | 73,459,564 | 637,928 | 121,497 | 857,452 | 23,014,720 | 98,562 | 245,101 |
| 9 | Other current assets | 37,344,174 | 9,272,723 | 2,471,082 | 7,168,365 | 3,585,169 | 9,044,370 | 214,748 | 5,587,717 |
| 10 | Loans to stockholders | 1,274,242 | 33,740 | 273,046 | 20,630 | 252,477 | 129,753 | 102,774 | 461,822 |
| 11 | Mortgage and real estate loans | 393,492,553 | 82,567,623 | 219,651,970 | (*) | 7,213,698 | 81,932,799 | 33,885 | 2,074,587 |
| 12 | Other investments | 315,072,818 | 45,804,074 | 10,709,967 | 1,504,714 | 65,309,962 | 186,366,300 | 866,381 | 4,511,420 |
| 13 | Depreciable assets | 64,374,194 | 13,112,697 | 5,161,675 | 402,960 | 2,574,901 | 5,228,356 | 528,168 | 37,365,437 |
| 14 | Less: Accumulated depreciation | 19,580,729 | 2,619,582 | 1,576,805 | 123,058 | 635,740 | 668,000 | 222,792 | 13,734,752 |
| 15 | Depletable assets | 1,544,911 | 15,411 | 2,125 | (*) | 343,684 | 764 | (*) | 1,178,626 |
| 16 | Less: Accumulated depletion | 732,691 | 2,223 | (*) | (*) | 184,641 | (*) | (*) | 544,640 |
| 17 | Land | 14,335,001 | 1,248,376 | 914,895 | 34,235 | 1,191,253 | 245,406 | 53,871 | 10,646,965 |
| 18 | Intangible assets (amortizable) | 543,568 | 87,630 | 49,941 | 21,870 | 141,495 | 45,186 | 62,560 | 134,886 |
| 19 | Less: Accumulated amortization | 174,424 | 26,670 | 22,684 | 6,826 | 24,538 | 12,015 | 33,180 | 48,511 |
| 20 | Other assets | 27,190,537 | 9,653,973 | 2,562,570 | 382,344 | 692,902 | 11,676,661 | 507,661 | 1,714,426 |
| 21 | **Total liabilities** | **1,623,081,591** | **819,733,394** | **289,823,118** | **20,942,174** | **90,643,540** | **336,626,368** | **5,241,241** | **60,071,756** |
| 22 | Accounts payable | 22,260,360 | 3,008,044 | 2,751,890 | 5,800,969 | 1,671,354 | 4,407,884 | 2,118,518 | 2,501,701 |
| 23 | Mortgages, notes, and bonds payable in less than one year | 62,957,818 | 13,861,836 | 26,510,679 | 7,113,155 | 5,405,394 | 2,369,886 | 319,067 | 7,377,801 |
| 24 | Other current liabilities | 965,783,472 | 709,308,874 | 206,879,091 | 3,939,917 | 2,246,620 | 40,924,764 | 327,258 | 2,156,948 |
| 25 | Loans from stockholders | 4,209,403 | 392,490 | 427,400 | 83,731 | 487,789 | 748,282 | 51,695 | 2,018,016 |
| 26 | Mortgages, notes, and bonds payable in one year or more | 80,429,156 | 15,968,356 | 29,671,070 | 527,827 | 5,357,142 | 3,944,224 | 416,487 | 24,544,050 |
| 27 | Other liabilities | 263,968,228 | 19,285,489 | 7,021,349 | 661,713 | 4,458,923 | 229,244,763 | 146,278 | 3,149,713 |
| 28 | Capital stock | 41,762,585 | 13,294,072 | 3,296,996 | 557,113 | 13,988,498 | 4,094,544 | 369,879 | 6,161,483 |
| 29 | Paid-in or capital surplus | 86,177,995 | 20,788,440 | 2,718,784 | 861,262 | 50,205,675 | 8,241,426 | 353,858 | 3,008,550 |
| 30 | Retained earnings, appropriated | 18,088,484 | 4,145,694 | 2,418,056 | 19,570 | 1,619,885 | 9,720,990 | 17,768 | 146,521 |
| 31 | Retained earnings, unappropriated | 80,346,816 | 19,956,764 | 8,227,507 | 1,482,733 | 6,628,994 | 33,236,032 | 1,191,155 | 9,623,631 |
| 32 | Less: Cost of treasury stock | 2,902,726 | 276,665 | 99,704 | 105,816 | 1,426,734 | 306,427 | 70,722 | 616,658 |
| 33 | **Total receipts** | **203,596,409** | **46,752,081** | **23,642,740** | **4,284,552** | **8,097,511** | **99,394,764** | **4,515,738** | **16,909,023** |
| 34 | Business receipts | 108,193,884 | 7,446,279 | 5,159,009 | 1,118,572 | 914,327 | 81,824,429 | 4,290,082 | 7,441,186 |
| | Interest on Government obligations: | | | | | | | | |
| 35 | United States | 5,651,912 | 4,176,906 | 856,546 | 83,482 | 105,675 | 407,892 | 3,811 | 17,600 |
| 36 | State and local | 4,027,661 | 2,831,965 | 45,187 | 24,999 | 46,471 | 1,059,575 | 4,249 | 15,215 |
| 37 | Other interest | 61,101,741 | 29,726,240 | 16,699,252 | 371,415 | 1,654,330 | 12,060,449 | 49,580 | 540,475 |
| 38 | Rents | 7,233,568 | 797,265 | 275,995 | 9,881 | 332,102 | 1,038,107 | 14,680 | 4,765,538 |
| 39 | Royalties | 415,434 | 3,784 | 18,517 | (*) | 192,928 | 31,258 | (*) | 168,397 |
| 40 | Net short-term capital gain reduced by net long-term capital loss | 161,731 | 32,102 | 4,757 | 11,352 | 67,979 | 16,931 | 593 | 28,017 |
| 41 | Net long-term capital gain reduced by net short-term capital loss | 4,038,781 | 297,539 | 69,749 | 44,498 | 2,569,853 | 393,498 | 15,187 | 648,457 |
| 42 | Net gain, noncapital assets | 5,337,513 | 325,411 | 82,378 | 2,375,637 | 96,794 | 31,085 | 9,048 | 2,417,160 |
| 43 | Dividends received from domestic corporations | 3,449,616 | 186,431 | 26,849 | 27,439 | 1,781,911 | 1,337,605 | 19,624 | 69,757 |
| 44 | Dividends received from foreign corporations | 155,788 | 37,385 | 10,806 | 8,681 | 73,434 | 21,608 | (*) | 1,265 |
| 45 | Other receipts | 3,828,780 | 890,774 | 393,695 | 208,218 | 261,707 | 1,172,327 | 106,103 | 795,956 |
| 46 | **Total deductions** | **179,060,733** | **40,803,272** | **21,748,517** | **3,657,223** | **2,889,375** | **92,014,512** | **4,021,042** | **13,926,792** |
| 47 | Cost of sales and operations | 54,084,186 | 2,423,310 | 1,377,615 | 43,744 | 338,397 | 46,458,093 | 1,136,404 | 2,306,623 |
| 48 | Compensation of officers | 5,588,837 | 2,261,830 | 596,598 | 509,631 | 139,827 | 416,952 | 669,641 | 994,358 |
| 49 | Repairs | 685,708 | 203,730 | 70,221 | 8,038 | 19,077 | 44,363 | 9,521 | 330,758 |
| 50 | Bad debts | 2,975,785 | 1,428,199 | 1,255,026 | 12,457 | 46,868 | 158,236 | 29,027 | 45,972 |
| 51 | Rent paid on business property | 2,302,049 | 834,062 | 198,807 | 163,950 | 70,182 | 527,294 | 106,734 | 401,020 |
| 52 | Taxes paid | 5,955,201 | 1,265,572 | 420,151 | 138,564 | 169,262 | 2,214,245 | 112,168 | 1,635,239 |
| 53 | Interest paid | 36,710,954 | 19,838,094 | 13,181,978 | 367,197 | 602,951 | 682,301 | 40,560 | 1,997,873 |
| 54 | Contributions or gifts | 153,486 | 65,411 | 18,299 | 5,921 | 7,421 | 31,797 | 4,948 | 19,689 |
| 55 | Amortization | 48,031 | 10,620 | 11,433 | 2,182 | 5,031 | 11,721 | 2,583 | 4,461 |
| 56 | Depreciation | 4,036,683 | 1,221,657 | 368,389 | 41,205 | 119,993 | 666,466 | 64,492 | 1,554,481 |
| 57 | Depletion | 157,020 | 2,097 | 457 | 98 | 58,606 | 11,784 | (*) | 83,901 |
| 58 | Advertising | 1,479,347 | 488,917 | 355,777 | 37,283 | 16,312 | 276,248 | 39,580 | 265,230 |
| 59 | Pension, profit-sharing, stock bonus, and annuity plans | 1,608,025 | 571,793 | 117,617 | 72,612 | 19,196 | 686,049 | 76,014 | 64,744 |
| 60 | Employee benefit programs | 457,177 | 192,315 | 43,634 | 20,141 | 7,678 | 131,599 | 28,167 | 33,643 |
| 61 | Net loss, noncapital assets | 239,526 | 144,301 | 24,315 | 304 | 15,413 | 39,775 | 1,194 | 14,224 |
| 62 | Other deductions | 62,578,718 | 9,851,364 | 3,708,200 | 2,233,896 | 1,253,161 | 39,657,589 | 1,699,932 | 4,174,576 |
| 63 | Total receipts less total deductions | 24,535,676 | 5,948,809 | 1,894,223 | 627,329 | 5,208,136 | 7,380,252 | 494,696 | 2,982,231 |
| 64 | Constructive taxable income from related foreign corporations | 57,869 | 16,950 | 10,983 | 2,298 | 21,223 | 4,495 | (*) | (*) |
| 65 | Net income (line 63 plus 64 minus 36) | 20,565,884 | 3,133,794 | 1,860,019 | 604,628 | 5,182,888 | 6,325,172 | 492,195 | 2,967,188 |
| 66 | Income subject to normal tax, surtax, and alternative tax | 13,772,697 | 2,923,512 | 1,739,137 | 542,024 | 840,507 | 5,064,180 | 369,125 | 2,294,212 |
| 67 | Income tax, total | 5,928,324 | 1,305,023 | 816,847 | 246,162 | 280,791 | 2,360,121 | 140,331 | 779,049 |
| 68 | Normal tax, surtax, and alternative tax | 5,859,699 | 1,288,829 | 774,943 | 246,130 | 277,471 | 2,357,244 | 140,116 | 774,966 |
| 69 | Tax from recomputing prior year investment credit | 6,799 | 2,310 | 605 | 32 | 902 | 1,601 | 200 | 1,149 |
| 70 | Additional tax for tax preferences | 61,826 | 13,884 | 41,299 | — | 2,418 | 1,276 | (*) | 2,934 |
| 71 | Investment credit | 172,725 | 87,611 | 15,442 | (*) | 4,009 | 41,379 | (*) | (*) |
| 72 | Work incentive credit | 171 | 48 | 2 | (*) | — | 39 | (*) | (*) |
| | Distributions to stockholders: | | | | | | | | |
| 73 | Cash and property except own stock | 7,472,744 | 1,869,924 | 351,878 | 79,895 | 3,460,846 | 1,120,060 | 92,670 | 497,471 |
| 74 | Corporation's own stock | 694,960 | 245,470 | 23,640 | (*) | 300,390 | 87,210 | (*) | 29,939 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Services | | | | | | | Nature of business not allocable |
| | Total services | Hotels and other lodging places | Personal services | Business services | Automobile services and miscellaneous repair services | Amusement and recreation services | Other services | |
| | (58) | (59) | (60) | (61) | (62) | (63) | (64) | (65) |
| 1 Number of returns with net income | 184,593 | 10,391 | 21,314 | 47,808 | 25,131 | 16,955 | 62,994 | 3,762 |
| **2 Total assets** | **47,982,032** | **8,023,698** | **3,424,303** | **13,468,078** | **5,746,028** | **8,117,632** | **9,202,293** | **416,257** |
| 3 Cash | 4,523,714 | 634,768 | 375,448 | 1,352,330 | 405,446 | 685,053 | 1,070,669 | 51,013 |
| 4 Notes and accounts receivable | 8,163,844 | 576,413 | 580,377 | 3,659,431 | 877,511 | 724,122 | 1,745,990 | 101,873 |
| 5 Less: Allowance for bad debts | 168,012 | 15,260 | 13,323 | 52,025 | 14,562 | 16,017 | 56,825 | 1,573 |
| 6 Inventories | 2,064,431 | 128,185 | 277,807 | 555,790 | 314,932 | 547,335 | 240,382 | 44,428 |
| Investments in Government obligations: | | | | | | | | |
| 7 United States | 192,183 | 49,655 | 7,281 | 52,439 | 5,839 | 17,898 | 59,071 | (*) |
| 8 State and local | 281,389 | 24,391 | (*) | 175,494 | (*) | 17,826 | 59,351 | — |
| 9 Other current assets | 1,797,040 | 184,733 | 141,636 | 478,615 | 170,522 | 288,444 | 533,090 | 24,955 |
| 10 Loans to stockholders | 580,764 | 79,375 | 73,687 | 159,570 | 50,718 | 81,830 | 135,584 | 4,053 |
| 11 Mortgage and real estate loans | 598,185 | 124,363 | 14,328 | 27,281 | 8,744 | 372,977 | 50,492 | (*) |
| 12 Other investments | 6,081,450 | 1,032,379 | 273,142 | 2,376,590 | 187,634 | 1,163,886 | 1,047,819 | 45,684 |
| 13 Depreciable assets | 31,812,716 | 6,408,611 | 2,561,147 | 6,922,164 | 5,457,408 | 5,738,865 | 4,724,521 | 159,349 |
| 14 Less: Accumulated depreciation | 13,491,698 | 2,371,998 | 1,337,080 | 3,373,399 | 2,126,514 | 2,743,661 | 1,539,046 | 66,953 |
| 15 Depletable assets | 37,282 | 4,980 | (*) | 3,226 | (*) | 13,574 | (*) | (*) |
| 16 Less: Accumulated depletion | 18,535 | (*) | (*) | 1,139 | (*) | (*) | (*) | (*) |
| 17 Land | 2,481,334 | 823,793 | 193,604 | 278,712 | 234,408 | 608,153 | 342,664 | 24,700 |
| 18 Intangible assets (amortizable) | 406,140 | 33,009 | 32,615 | 103,110 | 6,495 | 132,183 | 98,728 | 4,044 |
| 19 Less: Accumulated amortization | 149,215 | 7,863 | 14,525 | 33,468 | 2,672 | 61,233 | 29,454 | 2,733 |
| 20 Other assets | 2,789,020 | 314,914 | 251,134 | 783,357 | 168,900 | 556,041 | 714,674 | 17,918 |
| **21 Total liabilities** | **47,982,032** | **8,023,698** | **3,424,303** | **13,468,078** | **5,746,028** | **8,117,632** | **9,202,293** | **416,257** |
| 22 Accounts payable | 4,241,287 | 328,733 | 266,070 | 1,819,032 | 557,237 | 605,349 | 664,866 | 65,225 |
| 23 Mortgages, notes, and bonds payable in less than one year | 5,124,819 | 618,888 | 264,039 | 1,483,586 | 1,320,883 | 594,755 | 842,668 | 47,398 |
| 24 Other current liabilities | 4,054,155 | 347,494 | 236,015 | 1,445,143 | 257,247 | 876,875 | 891,381 | 46,286 |
| 25 Loans from stockholders | 1,234,394 | 269,203 | 131,117 | 264,720 | 129,085 | 212,700 | 227,569 | 13,644 |
| 26 Mortgages, notes, and bonds payable in one year or more | 11,962,658 | 3,121,353 | 658,594 | 2,254,444 | 1,754,676 | 1,846,560 | 2,327,031 | 74,354 |
| 27 Other liabilities | 2,627,790 | 269,904 | 145,821 | 1,028,847 | 171,921 | 434,030 | 577,267 | 17,104 |
| 28 Capital stock | 4,757,767 | 760,007 | 471,918 | 1,125,659 | 364,307 | 1,183,554 | 852,322 | 132,322 |
| 29 Paid-in or capital surplus | 4,471,485 | 681,931 | 185,522 | 1,230,219 | 230,180 | 890,796 | 1,252,837 | 52,486 |
| 30 Retained earnings, appropriated | 110,555 | 15,699 | 1,071 | 16,644 | 13,503 | 31,064 | 32,574 | (*) |
| 31 Retained earnings, unappropriated | 10,113,850 | 1,706,870 | 1,153,219 | 3,031,883 | 1,022,212 | 1,539,293 | 1,660,373 | —26,432 |
| 32 Less: Cost of treasury stock | 716,728 | 96,384 | 89,083 | 232,099 | 75,223 | 97,344 | 126,595 | (*) |
| **33 Total receipts** | **64,144,565** | **5,996,985** | **5,299,155** | **19,481,283** | **6,652,431** | **7,246,559** | **19,468,152** | **585,188** |
| 34 Business receipts | 61,075,586 | 5,518,999 | 5,174,423 | 18,618,431 | 6,288,121 | 6,531,100 | 18,944,512 | 529,412 |
| Interest on Government obligations: | | | | | | | | |
| 35 United States | 13,091 | 3,074 | 344 | 4,385 | 373 | 1,349 | 3,566 | (*) |
| 36 State and local | 19,128 | 818 | 204 | 8,519 | (*) | 4,752 | 4,790 | (*) |
| 37 Other interest | 324,644 | 52,462 | 14,787 | 106,781 | 26,194 | 65,869 | 58,551 | 4,418 |
| 38 Rents | 625,748 | 90,628 | 20,520 | 190,973 | 106,805 | 144,942 | 71,880 | 4,941 |
| 39 Royalties | 77,905 | 4,981 | (*) | 18,809 | (*) | 36,125 | 15,910 | (*) |
| 40 Net short-term capital gain reduced by net long-term capital loss | 7,532 | 3,095 | (*) | 1,954 | (*) | 993 | 908 | (*) |
| 41 Net long-term capital gain reduced by net short-term capital loss | 319,700 | 88,716 | 9,375 | 49,277 | 15,529 | 91,963 | 64,840 | 2,510 |
| 42 Net gain, noncapital assets | 253,396 | 49,830 | 21,386 | 71,801 | 54,511 | 26,615 | 29,253 | 968 |
| 43 Dividends received from domestic corporations | 88,288 | 18,169 | 4,318 | 45,963 | 1,362 | 7,324 | 11,152 | (*) |
| 44 Dividends received from foreign corporations | 33,113 | 4,187 | 1,527 | 12,598 | (*) | 12,699 | (*) | — |
| 45 Other receipts | 1,306,434 | 162,026 | 51,875 | 351,792 | 157,180 | 322,828 | 260,733 | 36,997 |
| **46 Total deductions** | **60,040,722** | **5,514,493** | **4,964,467** | **18,234,131** | **6,295,609** | **6,611,184** | **18,420,838** | **547,710** |
| 47 Cost of sales and operations | 31,723,926 | 2,690,147 | 2,713,708 | 11,409,199 | 3,252,454 | 3,145,763 | 8,512,655 | 311,903 |
| 48 Compensation of officers | 6,133,002 | 119,794 | 360,995 | 1,122,131 | 379,947 | 298,254 | 3,851,881 | 46,199 |
| 49 Repairs | 599,919 | 132,907 | 63,623 | 99,990 | 125,982 | 91,718 | 85,699 | 5,505 |
| 50 Bad debts | 209,652 | 22,698 | 26,706 | 62,827 | 22,437 | 17,510 | 57,474 | 1,454 |
| 51 Rent paid on business property | 2,224,600 | 293,721 | 185,993 | 481,956 | 194,082 | 331,817 | 737,031 | 13,370 |
| 52 Taxes paid | 2,115,205 | 323,373 | 193,282 | 510,137 | 224,152 | 306,057 | 558,204 | 15,507 |
| 53 Interest paid | 1,219,416 | 261,050 | 68,687 | 269,850 | 218,980 | 171,099 | 229,750 | 7,534 |
| 54 Contributions or gifts | 34,362 | 3,771 | 3,544 | 9,294 | 2,102 | 7,135 | 8,516 | 239 |
| 55 Amortization | 70,676 | 1,363 | 27,411 | 7,667 | 1,158 | 23,711 | 9,366 | 180 |
| 56 Depreciation | 3,383,575 | 384,165 | 241,272 | 826,442 | 973,630 | 577,439 | 380,627 | 15,258 |
| 57 Depletion | 4,188 | 408 | (*) | 738 | (*) | 518 | 1,890 | (*) |
| 58 Advertising | 843,955 | 108,565 | 72,058 | 315,671 | 55,311 | 190,346 | 102,004 | 4,493 |
| 59 Pension, profit-sharing, stock bonus, and annuity plans | 1,077,815 | 20,026 | 38,374 | 170,090 | 22,381 | 63,455 | 763,489 | 5,303 |
| 60 Employee benefit programs | 262,620 | 20,575 | 17,435 | 64,537 | 23,313 | 19,848 | 116,912 | 1,413 |
| 61 Net loss, noncapital assets | 26,229 | 611 | 3,644 | 9,499 | 4,845 | 2,604 | 5,026 | (*) |
| 62 Other deductions | 10,111,582 | 1,131,319 | 947,256 | 2,874,103 | 794,680 | 1,363,910 | 3,000,314 | 119,163 |
| 63 Total receipts less total deductions | 4,103,843 | 482,492 | 334,688 | 1,247,152 | 356,822 | 635,375 | 1,047,314 | 37,478 |
| 64 Constructive taxable income from related foreign corporations | 18,957 | (*) | (*) | 8,489 | — | (*) | (*) | — |
| 65 Net income (line 63 plus 64 minus 36) | 4,103,672 | 481,674 | 335,757 | 1,247,122 | 356,777 | 638,654 | 1,043,688 | 37,409 |
| 66 Income subject to normal tax, surtax, and alternative tax | 3,028,210 | 306,156 | 261,205 | 950,934 | 270,706 | 481,013 | 758,196 | 24,027 |
| 67 Income tax, total | 1,173,453 | 127,287 | 100,027 | 385,443 | 95,574 | 200,188 | 264,934 | 8,008 |
| 68 Normal tax, surtax, and alternative tax | 1,168,619 | 126,273 | 99,848 | 384,028 | 94,639 | 199,524 | 264,307 | 8,006 |
| 69 Tax from recomputing prior year investment credit | 3,784 | 542 | 179 | 1,359 | 935 | 295 | 474 | (*) |
| 70 Additional tax for tax preferences | 1,050 | 472 | — | 56 | — | 369 | 153 | (*) |
| 71 Investment credit | 107,924 | 11,062 | 9,011 | 30,023 | 18,125 | 21,552 | 18,151 | 376 |
| 72 Work incentive credit | 102 | (*) | (*) | 41 | (*) | (*) | (*) | — |
| Distributions to stockholders: | | | | | | | | |
| 73 Cash and property except own stock | 583,164 | 94,271 | 34,787 | 183,180 | 41,356 | 101,433 | 128,137 | 3,965 |
| 74 Corporation's own stock | 83,960 | (*) | (*) | 17,550 | (*) | (*) | 6,902 | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns With Net Income

### Table 3.—Balance Sheets and Income Statements, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Coefficient of variation (percent) | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Industrial division | | | | | | | |
| | | Total returns with net income[2] | Agriculture, forestry, and fishery | Mining | Contract construction | Manufacturing | Transportation, communication, electric, gas, and sanitary services | Wholesale and retail trade | Finance, insurance, and real estate | Services |
| | | (66) | (67) | (68) | (69) | (70) | (71) | (72) | (73) | (74) |
| 1 | Number of returns with net income | 0.34 | 3.16 | 5.99 | 1.73 | 1.28 | 2.62 | 0.76 | 0.95 | 1.35 |
| 2 | **Total assets** | **0.04** | **2.34** | **0.95** | **1.19** | **0.12** | **0.11** | **0.45** | **0.06** | **0.85** |
| 3 | Cash | 0.10 | 4.16 | 3.30 | 1.81 | 0.44 | 0.94 | 0.79 | 0.08 | 1.48 |
| 4 | Notes and accounts receivable | 0.08 | 3.96 | 1.13 | 1.72 | 0.16 | 0.54 | 0.57 | 0.09 | 1.40 |
| 5 | Less: Allowance for bad debts | 0.22 | 9.94 | 5.47 | 17.98 | 0.28 | 1.29 | 2.19 | 0.12 | 3.65 |
| 6 | Inventories | 0.23 | 4.71 | 1.39 | 2.64 | 0.22 | 0.31 | 0.60 | 1.43 | 2.02 |
| | Investments in Government obligations: | | | | | | | | | |
| 7 | United States | 0.15 | 24.16 | 4.12 | 7.40 | 0.42 | 0.52 | 4.95 | 0.16 | 5.90 |
| 8 | State and local | 0.10 | 29.18 | 18.99 | 11.73 | 0.84 | 7.32 | 5.93 | 0.10 | 3.59 |
| 9 | Other current assets | 0.25 | 6.57 | 2.77 | 2.43 | 0.18 | 0.27 | 1.33 | 0.47 | 2.21 |
| 10 | Loans to stockholders | 1.40 | 8.18 | 12.08 | 5.12 | 1.84 | 7.06 | 2.89 | 3.08 | 5.06 |
| 11 | Mortgage and real estate loans | 0.10 | 11.23 | 3.29 | 9.64 | 0.75 | 2.65 | 5.88 | 0.10 | 3.36 |
| 12 | Other investments | 0.07 | 4.27 | 1.16 | 1.81 | 0.12 | 0.20 | 0.67 | 0.08 | 1.37 |
| 13 | Depreciable assets | 0.12 | 2.75 | 1.48 | 1.84 | 0.13 | 0.11 | 0.85 | 1.04 | 1.35 |
| 14 | Less: Accumulated depreciation | 0.18 | 3.15 | 1.87 | 2.24 | 0.15 | 0.22 | 1.05 | 1.88 | 1.89 |
| 15 | Depletable assets | 0.73 | 15.42 | 4.18 | 4.94 | 0.12 | 2.68 | 4.54 | 5.26 | 4.68 |
| 16 | Less: Accumulated depletion | 1.31 | 20.42 | 5.76 | 10.93 | 0.23 | 2.62 | 11.10 | 5.80 | 4.41 |
| 17 | Land | 0.51 | 3.81 | 3.71 | 2.68 | 0.32 | 0.98 | 1.19 | 1.14 | 2.19 |
| 18 | Intangible assets (amortizable) | 0.58 | 12.48 | 2.36 | 12.97 | 0.45 | 2.20 | 4.44 | 3.54 | 7.83 |
| 19 | Less: Accumulated amortization | 0.51 | 12.00 | 3.14 | 7.67 | 0.35 | 3.15 | 4.65 | 6.33 | 0.12 |
| 20 | Other assets | 0.19 | 6.50 | 1.25 | 2.82 | 0.22 | 0.69 | 1.13 | 0.28 | 1.96 |
| 21 | **Total liabilities** | **0.04** | **2.34** | **0.95** | **1.19** | **0.12** | **0.11** | **0.45** | **0.06** | **0.85** |
| 22 | Accounts payable | 0.24 | 5.10 | 1.98 | 1.77 | 0.25 | 0.77 | 0.68 | 0.61 | 1.75 |
| 23 | Mortgages, notes, and bonds payable in less than one year | 0.24 | 4.02 | 2.29 | 2.41 | 0.29 | 0.43 | 0.94 | 0.34 | 2.10 |
| 24 | Other current liabilities | 0.06 | 4.95 | 1.17 | 2.22 | 0.17 | 0.20 | 0.65 | 0.07 | 1.35 |
| 25 | Loans from stockholders | 0.84 | 7.00 | 7.77 | 3.90 | 1.24 | 3.59 | 1.81 | 1.92 | 3.82 |
| 26 | Mortgages, notes, and bonds payable in one year or more | 0.13 | 3.69 | 1.62 | 2.11 | 0.13 | 0.10 | 0.67 | 0.46 | 1.40 |
| 27 | Other liabilities | 0.06 | 6.48 | 2.15 | 2.83 | 0.20 | 0.24 | 0.92 | 0.04 | 2.10 |
| 28 | Capital stock | 0.16 | 3.53 | 2.71 | 2.56 | 0.24 | 0.10 | 0.78 | 0.41 | 1.70 |
| 29 | Paid-in or capital surplus | 0.13 | 8.31 | 1.67 | 1.72 | 0.17 | 0.20 | 1.25 | 0.19 | 1.71 |
| 30 | Retained earnings, appropriated | 0.28 | 25.45 | 16.17 | 14.34 | 0.71 | 0.52 | 3.76 | 0.21 | 13.06 |
| 31 | Retained earnings, unappropriated | 0.13 | 4.98 | 1.42 | 1.75 | 0.17 | 0.25 | 0.60 | 0.34 | 1.54 |
| 32 | Less: Cost of treasury stock | 0.85 | 17.78 | 4.70 | 5.25 | 0.88 | 3.84 | 2.55 | 2.13 | 4.40 |
| 33 | **Total receipts** | **0.20** | **4.27** | **1.39** | **1.52** | **0.23** | **0.46** | **0.61** | **0.17** | **1.27** |
| 34 | Business receipts | 0.22 | 4.43 | 1.41 | 1.53 | 0.24 | 0.46 | 0.62 | 0.28 | 1.32 |
| | Interest on Government obligations: | | | | | | | | | |
| 35 | United States | 0.18 | 20.43 | 7.81 | 8.67 | 0.54 | 1.26 | 4.78 | 0.18 | 9.06 |
| 36 | State and local | 0.14 | 38.91 | 10.83 | 9.33 | 0.76 | 3.78 | 6.08 | 0.10 | 19.90 |
| 37 | Other interest | 0.08 | 4.34 | 1.47 | 4.50 | 0.14 | 0.74 | 0.92 | 0.08 | 1.54 |
| 38 | Rents | 0.74 | 5.91 | 3.61 | 4.14 | 0.55 | 0.65 | 2.17 | 1.23 | 4.63 |
| 39 | Royalties | 1.32 | 18.23 | 19.77 | 10.71 | 0.52 | 0.24 | 7.56 | 6.97 | 4.86 |
| 40 | Net short-term capital gain reduced by net long-term capital loss | 3.14 | 25.98 | 51.12 | 19.79 | 3.84 | 2.21 | 14.61 | 4.30 | 19.42 |
| 41 | Net long-term capital gain reduced by net short-term capital loss | 0.55 | 6.25 | 4.99 | 4.12 | 0.45 | 2.58 | 3.14 | 0.89 | 5.18 |
| 42 | Net gain, noncapital assets | 1.41 | 14.55 | 14.06 | 4.24 | 2.07 | 3.93 | 5.63 | 1.71 | 5.34 |
| 43 | Dividends received from domestic corporations | 0.25 | 11.39 | 1.42 | 6.04 | 0.34 | 0.79 | 2.44 | 0.36 | 3.54 |
| 44 | Dividends received from foreign corporations | 0.11 | 5.56 | 0.37 | 1.31 | 0.05 | 3.09 | 0.87 | 1.24 | 10.70 |
| 45 | Other receipts | 0.48 | 6.38 | 5.65 | 4.03 | 0.38 | 2.31 | 0.98 | 1.17 | 3.21 |
| 46 | **Total deductions** | **0.21** | **4.46** | **1.70** | **1.54** | **0.24** | **0.47** | **0.62** | **0.18** | **1.31** |
| 47 | Cost of sales and operations | 0.27 | 5.31 | 1.52 | 1.61 | 0.28 | 0.61 | 0.69 | 0.35 | 1.64 |
| 48 | Compensation of officers | 0.57 | 4.56 | 4.41 | 1.80 | 0.90 | 2.18 | 0.86 | 0.88 | 2.54 |
| 49 | Repairs | 0.23 | 4.60 | 4.65 | 3.57 | 0.18 | 1.48 | 0.93 | 1.09 | 2.07 |
| 50 | Bad debts | 0.31 | 11.15 | 7.58 | 4.21 | 0.46 | 1.15 | 1.18 | 0.30 | 3.31 |
| 51 | Rent paid on business property | 0.44 | 6.89 | 3.51 | 3.17 | 0.32 | 1.89 | 0.80 | 1.07 | 2.42 |
| 52 | Taxes paid | 0.26 | 3.18 | 2.05 | 2.01 | 0.23 | 0.33 | 1.36 | 0.43 | 1.34 |
| 53 | Interest paid | 0.10 | 3.29 | 9.34 | 2.31 | 0.16 | 0.13 | 0.65 | 0.11 | 1.34 |
| 54 | Contributions or gifts | 0.31 | 7.37 | 3.40 | 4.48 | 0.34 | 0.55 | 1.06 | 0.64 | 2.68 |
| 55 | Amortization | 0.78 | 16.37 | 15.59 | 9.04 | 0.85 | 0.36 | 5.08 | 1.83 | 7.50 |
| 56 | Depreciation | 0.24 | 3.03 | 9.96 | 1.96 | 0.16 | 0.20 | 0.96 | 0.94 | 1.64 |
| 57 | Depletion | 0.74 | 8.24 | 3.19 | 8.23 | 0.26 | 0.30 | 2.16 | 10.50 | 24.19 |
| 58 | Advertising | 0.44 | 9.56 | 3.98 | 4.15 | 0.28 | 2.39 | 0.79 | 0.82 | 7.27 |
| 59 | Pension, profit-sharing, stock bonus, and annuity plans | 0.33 | 7.15 | 2.17 | 4.19 | 0.22 | 0.33 | 1.07 | 0.43 | 3.51 |
| 60 | Employee benefit programs | 0.26 | 8.51 | 2.04 | 4.46 | 0.22 | 0.73 | 1.04 | 1.50 | 3.25 |
| 61 | Net loss, noncapital assets | 0.80 | 7.83 | 3.07 | 7.93 | 0.98 | 2.11 | 4.50 | 0.69 | 11.43 |
| 62 | Other deductions | 0.21 | 3.92 | 3.18 | 1.80 | 0.25 | 0.96 | 0.63 | 0.22 | 1.49 |
| 63 | Total receipts less total deductions | 0.13 | 3.07 | 0.47 | 1.58 | 0.19 | 0.38 | 0.55 | 0.23 | 1.27 |
| 64 | Constructive taxable income from related foreign corporations | 0.10 | (3) | (3) | 0.03 | 0.06 | 1.94 | 0.70 | 1.96 | 4.08 |
| 65 | Net income (line 63 plus 64 minus 36) | 0.13 | 3.07 | 0.46 | 1.58 | 0.18 | 0.38 | 0.54 | 0.27 | 1.26 |
| 66 | Income subject to normal tax, surtax, and alternative tax | 0.14 | 3.88 | 0.43 | 1.81 | 0.18 | 0.34 | 0.64 | 0.34 | 1.42 |
| 67 | Income tax, total | 0.14 | 4.27 | 0.39 | 1.96 | 0.18 | 0.32 | 0.67 | 0.30 | 1.51 |
| 68 | Normal tax, surtax, and alternative tax | 0.14 | 4.29 | 0.39 | 1.96 | 0.18 | 0.32 | 0.67 | 0.30 | 1.51 |
| 69 | Tax from recomputing prior year investment credit | 0.94 | 28.92 | 10.97 | 9.78 | 0.56 | 2.11 | 4.80 | 7.62 | 9.75 |
| 70 | Additional tax for tax preferences | 0.17 | 15.49 | 2.07 | 3.84 | 0.05 | 0.01 | 3.46 | 0.49 | 10.95 |
| 71 | Investment credit | 0.21 | 6.07 | 3.25 | 2.82 | 0.28 | 0.26 | 1.04 | 0.51 | 2.25 |
| 72 | Work incentive credit | 4.06 | (3) | (3) | 45.61 | 3.28 | (3) | 17.13 | 7.60 | 43.14 |
| | Distributions to stockholders: | | | | | | | | | |
| 73 | Cash and property except own stock | 0.17 | 8.42 | 0.38 | 4.41 | 0.16 | 0.20 | 1.13 | 0.53 | 3.79 |
| 74 | Corporation's own stock | 1.67 | 8.21 | 2.87 | 17.96 | 1.50 | 1.75 | 5.68 | 2.28 | 26.36 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Less than $500 per return.

[2]Includes "Nature of business not allocable" which is not shown separately.

[3]Estimate is based on returns sampled at a 100 percent rate.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

# Table 4.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total active corporation returns | Size of total assets | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1 | Number of returns, total | 1,812,760 | 54,237 | 993,889 | 353,696 | 185,362 | 105,619 | 85,224 | 13,302 | 11,036 | 4,635 | 2,494 | 1,767 | 1,499 |
| 2 | With net income | 1,140,182 | 20,760 | 541,035 | 257,614 | 143,472 | 82,742 | 65,789 | 10,564 | 9,200 | 3,957 | 2,170 | 1,533 | 1,346 |
| 3 | **Total assets** | **3,256,831,334** | — | **34,096,261** | **56,650,312** | **65,025,965** | **73,327,068** | **172,692,169** | **93,571,995** | **173,468,705** | **161,846,168** | **173,604,104** | **271,781,362** | **1,980,767,225** |
| 4 | Cash | 228,071,734 | — | 5,065,103 | 6,429,865 | 6,049,113 | 5,979,166 | 12,082,769 | 6,739,817 | 12,166,979 | 10,274,430 | 9,579,926 | 13,262,855 | 140,441,711 |
| 5 | Notes and accounts receivable | 785,406,229 | — | 6,041,326 | 11,638,210 | 14,802,611 | 17,489,140 | 42,766,706 | 26,692,054 | 52,700,822 | 43,171,614 | 39,772,742 | 53,838,181 | 476,492,823 |
| 6 | Less: Allowance for bad debts | 22,992,853 | — | 90,514 | 169,924 | 288,667 | 308,524 | 833,769 | 607,404 | 1,625,008 | 1,876,862 | 2,142,808 | 2,911,293 | 12,138,080 |
| 7 | Inventories | 223,847,520 | — | 5,070,767 | 9,416,934 | 11,924,661 | 13,987,648 | 29,920,527 | 11,009,035 | 13,020,720 | 10,248,375 | 10,138,067 | 17,469,251 | 91,641,535 |
| | Investments in Government obligations: | | | | | | | | | | | | | |
| 8 | United States | 126,621,552 | — | 62,751 | 140,815 | 232,298 | 358,060 | 3,591,053 | 6,039,933 | 13,945,055 | 10,943,295 | 10,559,784 | 12,611,238 | 68,137,270 |
| 9 | State and local | 113,008,355 | — | 17,416 | 76,165 | 119,222 | 152,851 | 1,617,642 | 2,948,793 | 8,887,461 | 7,889,387 | 8,176,286 | 10,869,062 | 72,254,070 |
| 10 | Other current assets | 100,330,854 | — | 1,212,015 | 2,119,310 | 2,628,848 | 3,261,050 | 7,938,662 | 3,832,497 | 5,585,215 | 4,763,087 | 5,191,828 | 8,922,147 | 54,876,195 |
| 11 | Loans to stockholders | 6,317,987 | — | 879,393 | 910,851 | 742,893 | 558,164 | 895,766 | 242,751 | 347,063 | 313,890 | 172,337 | 427,072 | 827,807 |
| 12 | Mortgage and real estate loans | 417,997,834 | — | 319,184 | 573,661 | 784,531 | 828,787 | 3,933,580 | 5,876,646 | 23,914,520 | 33,482,523 | 41,724,183 | 63,128,672 | 243,431,547 |
| 13 | Other investments | 507,572,965 | — | 1,301,375 | 2,909,593 | 3,561,900 | 4,387,090 | 14,232,912 | 8,739,028 | 15,790,904 | 17,165,385 | 23,676,644 | 45,156,225 | 370,651,909 |
| 14 | Depreciable assets | 994,265,171 | — | 20,220,334 | 29,513,614 | 31,787,485 | 34,157,478 | 73,032,733 | 27,090,677 | 34,328,453 | 29,278,899 | 31,960,318 | 59,929,185 | 622,965,995 |
| 15 | Less: Accumulated depreciation | 383,156,945 | — | 10,193,309 | 13,918,113 | 14,699,388 | 15,207,075 | 31,611,565 | 11,188,899 | 13,600,797 | 11,296,794 | 12,900,257 | 22,822,951 | 225,717,797 |
| 16 | Depletable assets | 23,354,893 | — | 110,841 | 196,585 | 287,071 | 305,088 | 1,072,769 | 645,988 | 733,239 | 1,049,183 | 881,022 | 1,756,088 | 16,317,019 |
| 17 | Less: Accumulated depletion | 8,960,583 | — | 45,195 | 68,813 | 112,858 | 101,214 | 560,451 | 233,394 | 192,525 | 401,563 | 425,355 | 524,117 | 6,295,098 |
| 18 | Land | 53,191,949 | — | 2,141,600 | 4,605,311 | 5,041,792 | 5,130,380 | 9,235,226 | 2,918,193 | 3,367,086 | 2,543,575 | 2,215,855 | 3,072,293 | 12,920,638 |
| 19 | Intangible assets (amortizable) | 11,676,116 | — | 283,594 | 274,897 | 258,204 | 312,624 | 750,417 | 394,129 | 434,320 | 391,666 | 442,619 | 801,196 | 7,332,450 |
| 20 | Less: Accumulated amortization | 5,615,176 | — | 102,640 | 105,256 | 97,791 | 113,720 | 253,655 | 118,750 | 111,669 | 92,101 | 96,333 | 253,136 | 4,270,125 |
| 21 | Other assets | 85,893,732 | — | 1,802,220 | 2,106,607 | 2,004,040 | 2,150,075 | 4,880,847 | 2,550,901 | 3,776,867 | 3,998,179 | 4,677,246 | 7,049,394 | 50,897,356 |
| 22 | **Total liabilities** | **3,256,831,334** | — | **34,096,261** | **56,650,312** | **65,025,965** | **73,327,068** | **172,692,169** | **93,571,995** | **173,468,705** | **161,846,168** | **173,604,104** | **271,781,362** | **1,980,767,225** |
| 23 | Accounts payable | 184,940,326 | — | 5,574,227 | 8,527,158 | 10,060,742 | 11,921,840 | 24,939,070 | 9,003,418 | 10,056,657 | 7,445,530 | 7,020,227 | 11,382,559 | 79,008,898 |
| 24 | Mortgages, notes, and bonds payable in less than one year | 201,150,235 | — | 3,949,030 | 6,554,235 | 8,582,099 | 10,539,947 | 23,928,032 | 9,178,324 | 13,579,266 | 9,465,612 | 9,547,033 | 16,231,333 | 89,595,324 |
| 25 | Other current liabilities | 1,163,047,044 | — | 2,557,623 | 3,445,209 | 4,164,715 | 5,083,670 | 21,070,500 | 30,153,175 | 84,265,472 | 84,162,827 | 88,330,139 | 117,951,562 | 721,862,152 |
| 26 | Loans from stockholders | 26,225,668 | — | 4,542,207 | 3,799,987 | 2,941,201 | 2,230,152 | 3,426,121 | 882,460 | 1,018,329 | 540,902 | 556,596 | 872,921 | 5,414,792 |
| 27 | Mortgages, notes, and bonds payable in one year or more | 445,200,445 | — | 5,846,415 | 10,569,248 | 12,263,503 | 14,846,239 | 34,401,990 | 13,500,593 | 18,138,646 | 16,318,729 | 16,377,546 | 31,344,424 | 271,593,112 |
| 28 | Other liabilities | 350,136,281 | — | 1,191,125 | 1,613,847 | 1,902,780 | 2,574,467 | 7,347,585 | 4,336,905 | 7,780,810 | 8,220,094 | 10,690,087 | 20,445,402 | 284,033,179 |
| 29 | Capital stock | 220,584,621 | — | 9,604,110 | 10,203,715 | 9,513,486 | 9,042,500 | 16,937,033 | 6,528,900 | 8,812,779 | 7,445,339 | 8,068,231 | 14,807,710 | 119,620,818 |
| 30 | Paid-in or capital surplus | 237,893,303 | — | 1,964,395 | 2,224,716 | 2,705,387 | 3,105,781 | 10,545,057 | 6,327,325 | 11,103,323 | 12,440,500 | 15,285,651 | 26,604,475 | 145,586,693 |
| 31 | Retained earnings, appropriated | 26,313,376 | — | 97,570 | 203,074 | 248,731 | 281,055 | 766,746 | 460,558 | 1,024,035 | 972,635 | 1,172,170 | 1,778,060 | 19,308,742 |
| 32 | Retained earnings, unappropriated | 415,971,235 | — | −413,314 | 10,470,416 | 13,716,646 | 14,804,887 | 31,362,237 | 13,868,157 | 18,450,152 | 15,438,735 | 17,278,010 | 31,696,662 | 249,298,647 |
| 33 | Less: Cost of treasury stock | 14,631,200 | — | 817,127 | 961,293 | 1,073,325 | 1,103,470 | 2,032,202 | 667,820 | 760,764 | 604,735 | 721,586 | 1,333,746 | 4,555,132 |
| 34 | **Total receipts** | **2,171,209,849** | **13,436,218** | **100,506,546** | **116,304,173** | **129,511,244** | **142,645,568** | **282,053,162** | **94,588,429** | **108,665,393** | **91,024,996** | **89,800,297** | **142,466,985** | **860,206,838** |
| 35 | Business receipts | 2,007,328,615 | 11,580,568 | 97,544,348 | 112,699,022 | 125,462,550 | 138,275,545 | 271,957,554 | 89,207,288 | 99,016,486 | 81,924,017 | 80,458,657 | 127,658,426 | 771,544,154 |
| | Interest on Government obligations: | | | | | | | | | | | | | |
| 36 | United States | 6,653,900 | 98,438 | 8,273 | 14,708 | 20,801 | 25,808 | 202,279 | 339,548 | 778,143 | 636,569 | 586,741 | 728,978 | 3,213,614 |
| 37 | State and local | 4,675,519 | 30,861 | 5,307 | 8,093 | 7,196 | 9,947 | 79,173 | 116,900 | 362,201 | 323,350 | 319,755 | 425,573 | 2,977,163 |
| 38 | Other interest | 74,978,315 | 887,403 | 170,170 | 289,752 | 407,796 | 489,330 | 1,653,853 | 1,681,141 | 4,675,006 | 4,802,281 | 5,329,959 | 7,655,441 | 46,936,183 |
| 39 | Rents | 17,232,909 | 173,623 | 833,262 | 1,378,235 | 1,434,910 | 1,342,107 | 2,460,309 | 769,109 | 825,025 | 678,919 | 464,633 | 1,030,264 | 5,842,513 |
| 40 | Royalties | 3,245,679 | 40,337 | 85,313 | 48,908 | 44,903 | 54,765 | 186,578 | 78,690 | 148,348 | 159,589 | 147,386 | 216,165 | 2,034,697 |
| 41 | Net short-term capital gain reduced by net long-term capital loss | 314,385 | 2,179 | 13,675 | 12,839 | 14,097 | 19,873 | 40,745 | 11,398 | 20,802 | 15,817 | 28,897 | 34,307 | 99,756 |
| 42 | Net long-term capital gain reduced by net short-term capital loss | 9,111,781 | 153,913 | 236,408 | 270,234 | 295,744 | 349,356 | 816,416 | 382,674 | 463,727 | 343,819 | 448,697 | 1,033,895 | 4,316,898 |
| 43 | Net gain, noncapital assets | 8,476,682 | 159,077 | 422,084 | 481,295 | 499,810 | 592,856 | 1,155,230 | 490,676 | 679,603 | 512,494 | 509,455 | 708,580 | 2,265,522 |
| 44 | Dividends received from domestic corporations | 6,500,707 | 69,801 | 15,024 | 35,843 | 57,056 | 74,904 | 270,530 | 148,359 | 225,651 | 252,664 | 357,018 | 565,678 | 4,428,179 |
| 45 | Dividends received from foreign corporations | 4,609,085 | 4,833 | (*) | 2,291 | 1,805 | 1,097 | 24,793 | 14,689 | 35,379 | 46,705 | 100,585 | 310,597 | 4,066,257 |
| 46 | Other receipts | 28,082,272 | 235,185 | 1,172,628 | 1,062,953 | 1,264,576 | 1,409,980 | 3,205,702 | 1,347,957 | 1,435,022 | 1,318,772 | 1,048,514 | 2,099,081 | 12,481,902 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 4.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total active corporation returns | Size of total assets | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 47 | **Total deductions** | **2,071,731,591** | **13,123,060** | **99,724,596** | **113,534,712** | **126,267,787** | **138,967,069** | **273,667,574** | **91,067,880** | **103,801,346** | **86,861,522** | **85,187,486** | **134,712,809** | **804,815,670** |
| 48 | Cost of sales and operations | 1,412,500,893 | 8,285,973 | 58,260,912 | 77,738,662 | 92,439,844 | 105,122,908 | 210,959,249 | 68,388,082 | 74,380,771 | 60,639,245 | 58,510,255 | 90,151,406 | 507,623,586 |
| 49 | Compensation of officers | 41,332,941 | 215,881 | 11,259,070 | 6,389,554 | 5,065,063 | 4,129,183 | 5,308,831 | 1,333,555 | 1,473,170 | 980,697 | 855,711 | 1,044,423 | 3,277,803 |
| 50 | Repairs | 16,721,860 | 68,753 | 632,155 | 734,072 | 714,648 | 722,915 | 1,322,765 | 463,048 | 571,227 | 530,468 | 566,727 | 1,231,398 | 9,163,684 |
| 51 | Bad debts | 8,252,383 | 107,328 | 215,450 | 308,646 | 359,747 | 397,897 | 749,494 | 331,384 | 534,408 | 466,837 | 478,686 | 686,376 | 3,616,130 |
| 52 | Rent paid on business property | 29,366,810 | 249,727 | 3,208,566 | 2,360,126 | 1,937,168 | 1,708,859 | 2,811,961 | 927,961 | 1,232,803 | 1,025,123 | 1,028,923 | 1,755,332 | 11,120,261 |
| 53 | Taxes paid | 60,057,276 | 336,679 | 2,805,631 | 2,996,335 | 2,901,996 | 2,931,672 | 5,807,373 | 2,067,596 | 2,465,038 | 2,302,165 | 2,344,134 | 3,659,939 | 29,438,718 |
| 54 | Interest paid | 72,883,880 | 1,020,722 | 737,413 | 1,192,858 | 1,418,029 | 1,704,440 | 4,051,569 | 2,116,162 | 4,356,024 | 4,246,850 | 4,497,270 | 6,710,200 | 40,832,343 |
| 55 | Contributions or gifts | 1,009,187 | 6,083 | 14,243 | 22,975 | 35,318 | 45,600 | 112,958 | 47,856 | 59,864 | 49,120 | 45,379 | 79,239 | 490,552 |
| 56 | Amortization | 945,864 | 5,451 | 22,892 | 16,928 | 20,589 | 16,944 | 50,333 | 25,881 | 18,410 | 27,629 | 36,026 | 68,034 | 636,747 |
| 57 | Depreciation | 63,748,993 | 386,998 | 1,997,134 | 2,420,126 | 2,484,214 | 2,656,532 | 5,435,220 | 1,916,244 | 2,349,063 | 2,013,234 | 2,084,100 | 3,909,672 | 36,096,456 |
| 58 | Depletion | 6,871,094 | 11,495 | 28,049 | 16,463 | 32,354 | 31,963 | 225,876 | 85,969 | 114,128 | 130,283 | 145,093 | 202,039 | 5,847,382 |
| 59 | Advertising | 21,351,121 | 179,794 | 1,046,148 | 989,524 | 933,475 | 944,986 | 1,886,109 | 802,824 | 1,049,384 | 970,874 | 929,757 | 1,780,860 | 9,837,386 |
| 60 | Pension, profit-sharing, stock bonus, and annuity plans | 16,799,665 | 42,474 | 999,339 | 467,255 | 498,443 | 603,397 | 1,206,283 | 438,178 | 558,188 | 470,408 | 553,218 | 1,017,151 | 9,945,331 |
| 61 | Employee benefit programs | 10,492,360 | 26,012 | 270,345 | 262,472 | 303,992 | 347,895 | 764,881 | 288,914 | 367,202 | 304,675 | 389,627 | 699,466 | 6,466,879 |
| 62 | Net loss, noncapital assets | 1,691,137 | 38,086 | 103,400 | 67,972 | 36,785 | 61,339 | 122,562 | 69,122 | 79,602 | 75,209 | 56,199 | 96,983 | 883,878 |
| 63 | Other deductions | 307,706,127 | 2,141,604 | 18,123,849 | 17,550,744 | 17,086,122 | 17,540,539 | 32,852,110 | 11,765,104 | 14,192,064 | 12,628,705 | 12,666,381 | 21,620,371 | 129,538,534 |
| 64 | Total receipts less total deductions | 99,478,258 | 313,158 | 781,950 | 2,769,461 | 3,243,457 | 3,678,499 | 8,385,588 | 3,520,549 | 4,864,047 | 4,163,474 | 4,612,811 | 7,754,096 | 55,391,168 |
| 65 | Constructive taxable income from related foreign corporations | 1,957,903 | 4,613 | 18 | (*) | (*) | (*) | 6,300 | 11,405 | 19,862 | 25,344 | 62,114 | 172,008 | 1,654,930 |
| 66 | Net income (less deficit) (line 64 plus 65 minus 37) | 96,760,642 | 286,910 | 776,661 | 2,761,368 | 3,236,574 | 3,669,548 | 8,312,715 | 3,415,054 | 4,521,708 | 3,855,468 | 4,355,170 | 7,500,531 | 54,068,935 |
| 67 | Net income | 112,798,221 | 780,150 | 3,311,288 | 4,281,422 | 4,557,454 | 4,968,645 | 10,959,777 | 4,370,836 | 5,471,024 | 4,639,243 | 4,895,461 | 8,231,051 | 56,331,870 |
| 68 | Deficit | 16,037,579 | 493,240 | 2,534,627 | 1,520,054 | 1,320,880 | 1,299,097 | 2,647,062 | 955,782 | 949,316 | 783,775 | 540,291 | 730,520 | 2,262,935 |
| 69 | Income subject to normal tax, surtax, and alternative tax | 95,063,146 | 579,235 | 1,871,657 | 2,930,602 | 3,376,963 | 3,919,382 | 9,176,984 | 3,739,574 | 4,653,550 | 3,854,098 | 3,835,492 | 6,704,593 | 50,421,016 |
| 70 | Income tax, total | 42,890,248 | 244,680 | 440,111 | 824,082 | 1,145,337 | 1,543,116 | 4,055,684 | 1,712,216 | 2,147,899 | 1,810,659 | 1,811,866 | 3,138,381 | 24,016,217 |
| 71 | Normal tax, surtax, and alternative tax | 42,466,695 | 239,924 | 438,488 | 822,484 | 1,141,873 | 1,539,095 | 4,045,907 | 1,706,352 | 2,138,427 | 1,797,706 | 1,796,120 | 3,110,557 | 23,689,762 |
| 72 | Tax from recomputing prior year investment credit | 107,653 | 2,283 | 1,623 | 1,501 | 3,201 | 3,169 | 6,699 | 3,645 | 3,621 | 3,615 | 3,511 | 8,988 | 65,797 |
| 73 | Additional tax for tax preferences | 315,900 | 2,473 | (*) | (*) | 263 | 852 | 3,078 | 2,219 | 5,851 | 9,338 | 12,235 | 18,836 | 260,658 |
| 74 | Investment credit | 3,024,608 | 8,881 | 26,788 | 62,263 | 76,736 | 98,448 | 220,976 | 85,487 | 108,471 | 100,142 | 102,980 | 194,102 | 1,939,334 |
| 75 | Work incentive credit | 1,895 | — | (*) | (*) | 115 | 63 | 227 | 59 | 83 | 41 | 45 | 59 | 1,128 |
| | Distributions to stockholders: | | | | | | | | | | | | | |
| 76 | Cash and property except own stock | 36,039,621 | 328,497 | 619,822 | 564,571 | 505,905 | 494,180 | 1,082,583 | 546,601 | 908,515 | 883,024 | 1,229,398 | 2,722,421 | 26,154,104 |
| 77 | Corporation's own stock | 2,276,830 | 45,317 | 11,883 | 37,036 | 32,554 | 40,519 | 161,702 | 97,931 | 164,346 | 165,690 | 240,358 | 302,185 | 977,309 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 5.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total returns with net income | Size of total assets | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 1 | Number of returns with net income | 1,140,182 | 20,760 | 541,035 | 257,614 | 143,472 | 82,742 | 65,789 | 10,564 | 9,200 | 3,957 | 2,170 | 1,533 | 1,346 |
| 2 | **Total assets** | **2,873,054,627** | — | **21,407,920** | **41,402,390** | **50,440,138** | **57,299,726** | **133,290,602** | **74,563,826** | **144,978,227** | **138,423,916** | **151,180,939** | **234,817,207** | **1,825,249,736** |
| 3 | Cash | 201,177,391 | — | 3,751,439 | 5,395,836 | 5,234,274 | 5,196,970 | 10,223,594 | 5,794,820 | 10,532,056 | 8,954,939 | 8,271,674 | 11,216,030 | 126,605,759 |
| 4 | Notes and accounts receivable | 693,040,227 | — | 4,011,819 | 9,034,669 | 12,147,433 | 14,627,548 | 35,562,656 | 22,442,927 | 45,110,490 | 36,984,261 | 33,897,048 | 45,242,760 | 433,978,616 |
| 5 | Less: Allowance for bad debts | 20,926,222 | — | 55,226 | 130,037 | 230,951 | 247,209 | 655,808 | 499,110 | 1,465,552 | 1,738,287 | 1,995,758 | 2,753,545 | 11,154,739 |
| 6 | Inventories | 191,173,493 | — | 3,106,220 | 7,197,543 | 9,703,082 | 11,706,044 | 25,176,478 | 9,152,645 | 10,688,412 | 8,480,889 | 8,669,164 | 15,273,893 | 82,019,123 |
| | Investments in Government obligations: | | | | | | | | | | | | | |
| 7 | United States | 115,778,396 | — | 46,261 | 116,076 | 209,271 | 300,070 | 3,184,373 | 5,456,098 | 12,545,793 | 9,901,354 | 9,511,057 | 11,413,306 | 63,094,737 |
| 8 | State and local | 101,762,075 | — | 11,949 | 63,734 | 93,361 | 125,394 | 1,454,947 | 2,686,119 | 7,870,440 | 6,985,786 | 7,025,300 | 9,528,260 | 65,916,785 |
| 9 | Other current assets | 83,726,984 | — | 687,979 | 1,454,959 | 1,817,624 | 2,286,733 | 5,379,009 | 2,505,823 | 3,934,851 | 3,571,034 | 4,002,031 | 7,248,083 | 50,838,858 |
| 10 | Loans to stockholders | 4,717,464 | — | 571,824 | 633,744 | 539,616 | 426,159 | 664,887 | 159,592 | 201,651 | 252,167 | 143,279 | 343,574 | 780,971 |
| 11 | Mortgage and real estate loans | 397,107,887 | — | 212,214 | 407,583 | 602,204 | 677,042 | 3,109,167 | 5,423,116 | 22,765,452 | 32,263,400 | 40,166,770 | 58,976,540 | 232,504,399 |
| 12 | Other investments | 464,084,238 | — | 834,347 | 2,123,723 | 2,802,927 | 3,392,299 | 10,501,670 | 6,474,782 | 12,508,010 | 14,098,633 | 20,280,204 | 39,261,192 | 351,806,451 |
| 13 | Depreciable assets | 847,181,962 | — | 12,185,989 | 20,819,153 | 24,164,904 | 25,696,598 | 53,892,543 | 19,921,526 | 25,560,813 | 22,555,247 | 25,840,848 | 49,747,745 | 565,796,596 |
| 14 | Less: Accumulated depreciation | 332,723,102 | — | 6,240,191 | 10,139,467 | 11,734,737 | 11,968,452 | 24,998,367 | 8,859,784 | 10,650,163 | 9,070,244 | 10,652,549 | 19,827,452 | 208,581,696 |
| 15 | Depletable assets | 19,401,789 | — | 68,016 | 100,865 | 186,637 | 232,344 | 557,186 | 425,882 | 398,307 | 646,901 | 617,792 | 1,451,651 | 14,716,208 |
| 16 | Less: Accumulated depletion | 7,591,592 | — | 37,708 | 29,524 | 83,411 | 96,621 | 290,903 | 178,105 | 94,991 | 287,515 | 341,076 | 472,251 | 5,679,487 |
| 17 | Land | 38,739,061 | — | 1,146,834 | 2,837,591 | 3,557,307 | 3,429,053 | 6,001,360 | 1,824,624 | 2,179,245 | 1,814,822 | 1,789,089 | 2,347,878 | 11,811,258 |
| 18 | Intangible assets (amortizable) | 9,903,407 | — | 138,942 | 156,798 | 151,201 | 172,424 | 430,152 | 243,884 | 283,092 | 281,657 | 404,864 | 651,928 | 6,988,465 |
| 19 | Less: Accumulated amortization | 5,132,630 | — | 51,393 | 70,864 | 66,093 | 70,322 | 151,881 | 90,039 | 73,560 | 71,536 | 85,721 | 215,391 | 4,185,830 |
| 20 | Other assets | 71,633,799 | — | 1,018,605 | 1,430,008 | 1,345,489 | 1,413,652 | 3,249,539 | 1,679,026 | 2,683,881 | 2,800,408 | 3,636,923 | 5,383,006 | 46,993,262 |
| 21 | **Total liabilities** | **2,873,054,627** | — | **21,407,920** | **41,402,390** | **50,440,138** | **57,299,726** | **133,290,602** | **74,563,826** | **144,978,227** | **138,423,916** | **151,180,939** | **234,817,207** | **1,825,249,736** |
| 22 | Accounts payable | 151,992,719 | — | 2,929,801 | 5,911,017 | 7,598,802 | 9,343,523 | 19,622,703 | 7,018,329 | 7,790,358 | 5,927,153 | 5,831,015 | 9,339,415 | 70,680,603 |
| 23 | Mortgages, notes, and bonds payable in less than one year | 160,680,596 | — | 1,835,054 | 3,940,479 | 5,856,911 | 7,582,570 | 16,997,476 | 6,381,903 | 9,887,009 | 7,188,171 | 7,492,235 | 12,571,615 | 80,947,173 |
| 24 | Other current liabilities | 1,053,118,362 | — | 1,612,722 | 2,665,313 | 3,293,892 | 3,985,388 | 17,747,212 | 27,015,771 | 76,121,381 | 76,876,687 | 80,444,343 | 106,724,118 | 656,631,535 |
| 25 | Loans from stockholders | 16,827,489 | — | 1,763,277 | 2,097,146 | 1,805,689 | 1,398,469 | 2,171,773 | 490,877 | 637,839 | 266,257 | 481,811 | 667,132 | 5,047,219 |
| 26 | Mortgages, notes, and bonds payable in one year or more | 353,411,827 | — | 2,853,588 | 6,220,025 | 7,796,472 | 9,466,882 | 20,550,802 | 7,791,837 | 11,156,632 | 10,902,655 | 12,075,678 | 23,186,874 | 241,410,382 |
| 27 | Other liabilities | 326,573,854 | — | 644,294 | 1,110,828 | 1,334,938 | 1,810,535 | 5,171,712 | 2,906,191 | 5,799,248 | 6,149,810 | 8,650,536 | 17,316,090 | 275,679,672 |
| 28 | Capital stock | 184,572,942 | — | 5,032,581 | 6,815,704 | 7,024,166 | 6,780,016 | 12,401,196 | 4,916,089 | 6,979,908 | 6,060,638 | 6,501,779 | 12,839,182 | 109,221,683 |
| 29 | Paid-in or capital surplus | 197,883,828 | — | 789,334 | 1,253,908 | 1,374,612 | 1,715,524 | 5,725,698 | 3,670,714 | 7,792,353 | 9,143,873 | 12,499,057 | 21,635,068 | 132,283,687 |
| 30 | Retained earnings, appropriated | 24,711,075 | — | 64,788 | 155,282 | 202,268 | 230,072 | 650,541 | 413,739 | 880,927 | 901,709 | 1,038,078 | 1,648,686 | 18,524,985 |
| 31 | Retained earnings, unappropriated | 415,782,644 | — | 4,419,107 | 11,963,976 | 15,029,310 | 15,844,819 | 33,951,057 | 14,509,442 | 18,549,165 | 15,521,787 | 16,784,217 | 30,081,631 | 239,128,133 |
| 32 | Less: Cost of treasury stock | 12,500,709 | — | 536,626 | 731,288 | 876,922 | 858,072 | 1,699,568 | 551,066 | 616,593 | 514,824 | 617,810 | 1,192,604 | 4,305,336 |
| 33 | **Total receipts** | **1,895,095,856** | **10,330,106** | **67,374,092** | **93,697,512** | **110,317,788** | **123,582,615** | **244,484,237** | **80,451,486** | **89,990,378** | **78,194,257** | **76,413,514** | **125,440,220** | **796,819,651** |
| 34 | Business receipts | 1,750,749,567 | 8,960,403 | 65,358,421 | 90,880,343 | 106,947,201 | 119,966,679 | 236,452,720 | 76,001,996 | 81,784,141 | 70,374,260 | 68,193,569 | 112,653,558 | 713,176,276 |
| | Interest on Government obligations: | | | | | | | | | | | | | |
| 35 | United States | 6,052,879 | 55,524 | 6,313 | 12,097 | 17,959 | 21,270 | 182,906 | 311,803 | 706,577 | 582,656 | 530,434 | 648,756 | 2,976,584 |
| 36 | State and local | 4,242,702 | 20,321 | 923 | 7,097 | 5,870 | 8,951 | 71,685 | 106,906 | 318,621 | 291,455 | 272,729 | 374,780 | 2,763,364 |
| 37 | Other interest | 68,038,626 | 634,920 | 128,709 | 231,129 | 340,210 | 416,249 | 1,354,440 | 1,474,092 | 4,183,407 | 4,368,023 | 4,817,146 | 6,799,035 | 43,291,266 |
| 38 | Rents | 13,629,977 | 113,293 | 597,989 | 1,078,101 | 1,156,093 | 1,072,540 | 1,813,415 | 539,060 | 552,817 | 463,686 | 326,713 | 705,107 | 5,211,163 |
| 39 | Royalties | 3,000,464 | 39,893 | 71,246 | 32,877 | 40,640 | 47,758 | 154,216 | 66,130 | 122,718 | 140,678 | 134,053 | 196,375 | 1,953,880 |
| 40 | Net short-term capital gain reduced by net long-term capital loss | 265,860 | 1,860 | 11,558 | 11,069 | 10,723 | 17,449 | 26,892 | 7,641 | 16,166 | 12,217 | 23,961 | 31,935 | 94,389 |
| 41 | Net long-term capital gain reduced by net short-term capital loss | 8,515,222 | 145,543 | 200,946 | 230,109 | 261,908 | 311,597 | 713,605 | 339,526 | 407,369 | 292,931 | 406,660 | 986,143 | 4,218,885 |
| 42 | Net gain, noncapital assets | 6,689,721 | 107,758 | 326,142 | 376,545 | 418,929 | 475,022 | 904,619 | 352,988 | 534,264 | 374,366 | 418,103 | 546,025 | 1,854,960 |
| 43 | Dividends received from domestic corporations | 6,311,031 | 68,219 | 12,390 | 31,819 | 52,558 | 68,414 | 253,422 | 135,822 | 209,682 | 240,527 | 342,586 | 541,252 | 4,354,340 |
| 44 | Dividends received from foreign corporations | 4,540,345 | 4,549 | (*) | 2,217 | 1,775 | 1,097 | 19,975 | 13,416 | 33,574 | 44,622 | 93,411 | 306,836 | 4,018,819 |
| 45 | Other receipts | 23,059,462 | 177,823 | 659,401 | 804,109 | 1,063,922 | 1,175,589 | 2,536,342 | 1,102,106 | 1,121,042 | 1,008,836 | 854,149 | 1,650,418 | 10,905,725 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 5.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total returns with net income | Size of total assets | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| 46 | **Total deductions** | **1,779,992,476** | **9,532,933** | **64,061,899** | **89,408,993** | **105,754,777** | **118,606,015** | **233,459,062** | **75,984,912** | **84,220,278** | **73,288,099** | **71,303,623** | **117,004,637** | **737,367,248** |
| 47 | Cost of sales and operations | 1,223,204,903 | 6,283,087 | 37,533,932 | 61,961,639 | 78,406,905 | 90,894,616 | 182,938,143 | 58,071,373 | 60,845,805 | 52,061,271 | 49,392,262 | 79,120,673 | 465,695,197 |
| 48 | Compensation of officers | 33,742,382 | 130,471 | 8,026,392 | 5,275,148 | 4,362,166 | 3,623,260 | 4,577,476 | 1,114,218 | 1,243,481 | 821,428 | 722,698 | 885,465 | 2,960,179 |
| 49 | Repairs | 14,715,791 | 45,315 | 380,689 | 540,576 | 562,029 | 568,120 | 1,043,588 | 373,793 | 442,612 | 430,290 | 482,482 | 1,083,327 | 8,762,970 |
| 50 | Bad debts | 6,712,778 | 58,177 | 103,370 | 212,574 | 263,702 | 305,528 | 540,109 | 225,567 | 397,113 | 378,990 | 380,973 | 574,922 | 3,271,753 |
| 51 | Rent paid on business property | 22,963,734 | 169,556 | 1,907,671 | 1,819,514 | 1,540,217 | 1,381,931 | 2,216,215 | 717,323 | 934,293 | 774,485 | 770,814 | 1,342,902 | 9,388,813 |
| 52 | Taxes paid | 51,779,832 | 231,347 | 1,791,698 | 2,299,130 | 2,369,616 | 2,402,025 | 4,784,567 | 1,652,433 | 2,002,722 | 1,943,552 | 1,948,058 | 3,077,944 | 27,276,740 |
| 53 | Interest paid | 61,563,494 | 675,969 | 386,919 | 742,345 | 962,232 | 1,182,656 | 2,717,838 | 1,574,008 | 3,550,817 | 3,600,683 | 3,904,837 | 5,725,001 | 36,540,189 |
| 54 | Contributions or gifts | 1,002,022 | 5,712 | 12,915 | 22,657 | 35,084 | 45,045 | 111,781 | 47,778 | 59,600 | 47,360 | 45,216 | 79,034 | 489,840 |
| 55 | Amortization | 831,408 | 1,715 | 12,619 | 6,872 | 10,231 | 10,721 | 26,163 | 16,493 | 14,370 | 23,384 | 30,381 | 59,116 | 619,343 |
| 56 | Depreciation | 54,429,323 | 306,406 | 1,213,576 | 1,754,099 | 1,934,234 | 2,079,268 | 4,237,567 | 1,476,433 | 1,810,692 | 1,562,515 | 1,696,027 | 3,296,191 | 33,062,315 |
| 57 | Depletion | 6,427,153 | 9,187 | 23,166 | 12,728 | 28,192 | 28,335 | 186,440 | 73,305 | 83,060 | 99,062 | 112,469 | 161,485 | 5,609,724 |
| 58 | Advertising | 18,278,560 | 144,298 | 586,767 | 751,856 | 746,188 | 786,316 | 1,559,490 | 668,432 | 823,406 | 782,940 | 773,411 | 1,562,073 | 9,093,383 |
| 59 | Pension, profit-sharing, stock bonus, and annuity plans | 15,327,973 | 34,929 | 793,919 | 419,160 | 461,055 | 553,168 | 1,094,796 | 391,139 | 485,286 | 416,698 | 486,193 | 934,347 | 9,257,283 |
| 60 | Employee benefit programs | 9,314,782 | 17,779 | 189,488 | 205,953 | 243,764 | 277,607 | 631,043 | 239,912 | 296,399 | 253,095 | 328,684 | 610,024 | 6,021,034 |
| 61 | Net loss, noncapital assets | 634,369 | 4,091 | 11,187 | 14,875 | 13,418 | 15,489 | 36,260 | 17,825 | 30,092 | 37,542 | 35,544 | 66,955 | 351,091 |
| 62 | Other deductions | 259,063,972 | 1,414,894 | 11,087,591 | 13,369,867 | 13,815,744 | 14,451,930 | 26,757,586 | 9,324,880 | 11,200,530 | 10,054,804 | 10,193,574 | 18,425,178 | 118,967,394 |
| 63 | Total receipts less total deductions | 115,103,380 | 797,173 | 3,312,193 | 4,288,519 | 4,563,011 | 4,976,600 | 11,025,175 | 4,466,574 | 5,770,100 | 4,906,158 | 5,109,891 | 8,435,583 | 57,452,403 |
| 64 | Constructive taxable income from related foreign corporations | 1,937,543 | (*) | 18 | (*) | (*) | (*) | 6,287 | 11,168 | 19,545 | 24,540 | 58,299 | 170,248 | 1,642,831 |
| 65 | Net income (line 63 plus 64 minus 36) | 112,798,221 | 780,150 | 3,311,288 | 4,281,422 | 4,557,454 | 4,968,645 | 10,959,777 | 4,370,836 | 5,471,024 | 4,639,243 | 4,895,461 | 8,231,051 | 56,331,870 |
| 66 | Income subject to normal tax, surtax, and alternative tax | 95,062,449 | 579,192 | 1,871,608 | 2,930,473 | 3,376,952 | 3,919,345 | 9,176,984 | 3,739,574 | 4,653,525 | 3,854,098 | 3,835,467 | 6,704,579 | 50,420,652 |
| 67 | Income tax, total | 42,858,541 | 244,083 | 439,798 | 823,757 | 1,144,983 | 1,542,488 | 4,053,940 | 1,711,204 | 2,146,342 | 1,809,666 | 1,810,919 | 3,136,577 | 23,994,784 |
| 68 | Normal tax, surtax, and alternative tax | 42,466,434 | 239,911 | 438,477 | 822,441 | 1,141,871 | 1,539,086 | 4,045,907 | 1,706,352 | 2,138,421 | 1,797,706 | 1,796,114 | 3,110,554 | 23,689,594 |
| 69 | Tax from recomputing prior year investment credit | 99,943 | 2,010 | 1,321 | 1,219 | 2,864 | 2,550 | 5,540 | 3,110 | 2,846 | 3,263 | 2,976 | 8,072 | 64,172 |
| 70 | Additional tax for tax preferences | 292,164 | 2,162 | (*) | (*) | 248 | 852 | 2,493 | 1,742 | 5,075 | 8,697 | 11,829 | 17,951 | 241,018 |
| 71 | Investment credit | 3,024,549 | 8,881 | 26,788 | 62,263 | 76,736 | 98,448 | 220,976 | 85,487 | 108,470 | 100,142 | 102,979 | 194,102 | 1,939,277 |
| 72 | Work incentive credit | 1,895 | — | (*) | (*) | 115 | 63 | 227 | 59 | 83 | 41 | 45 | 59 | 1,128 |
| | Distributions to stockholders: | | | | | | | | | | | | | |
| 73 | Cash and property except own stock | 34,439,348 | 225,503 | 556,878 | 530,186 | 490,327 | 479,024 | 1,044,644 | 523,495 | 851,114 | 830,339 | 1,151,927 | 2,570,546 | 25,185,365 |
| 74 | Corporation's own stock | 2,144,227 | 44,836 | 10,220 | 31,989 | 32,401 | 39,961 | 153,975 | 86,291 | 155,037 | 156,657 | 218,647 | 275,647 | 938,566 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **All Industries** | | | | | | | | | | | | | |
| Number of returns | 1,812,760 | 54,237 | 993,889 | 353,696 | 185,362 | 105,619 | 85,224 | 13,302 | 11,036 | 4,635 | 2,494 | 1,767 | 1,499 |
| Total assets | 3,256,831,334 | — | 34,096,261 | 56,650,312 | 65,025,965 | 73,327,068 | 172,692,169 | 93,571,995 | 173,468,705 | 161,846,168 | 173,604,104 | 271,781,362 | 1,980,767,225 |
| Notes and accounts receivable, net | 762,413,376 | — | 5,950,812 | 11,468,286 | 14,513,944 | 17,180,616 | 41,932,937 | 26,084,650 | 51,075,814 | 41,294,752 | 37,629,934 | 50,926,888 | 464,354,743 |
| Inventories | 223,847,520 | — | 5,070,767 | 9,416,934 | 11,924,661 | 13,987,648 | 29,920,527 | 11,009,035 | 13,020,720 | 10,248,375 | 10,138,067 | 17,469,251 | 91,641,535 |
| Cash, Government obligations, and other current assets | 568,032,495 | — | 6,357,285 | 8,766,155 | 9,029,481 | 9,751,127 | 25,230,126 | 19,561,040 | 40,584,710 | 33,870,199 | 33,507,824 | 45,665,302 | 335,709,246 |
| Other investments and loans[1] | 931,888,786 | — | 2,499,952 | 4,394,105 | 5,089,324 | 5,774,041 | 19,062,258 | 14,858,425 | 40,052,487 | 50,961,798 | 65,573,164 | 108,711,969 | 614,911,263 |
| Depreciable assets | 994,265,171 | — | 20,220,334 | 29,513,614 | 31,787,485 | 34,157,478 | 73,032,733 | 27,090,677 | 34,328,453 | 29,278,899 | 31,960,318 | 59,929,185 | 622,965,995 |
| Less: Accumulated depreciation | 383,156,945 | — | 10,193,309 | 13,918,113 | 14,699,388 | 15,207,075 | 31,611,565 | 11,188,899 | 13,600,797 | 11,296,794 | 12,900,257 | 22,822,951 | 225,717,797 |
| Other capital assets less reserves[2] | 73,647,199 | — | 2,388,200 | 4,902,724 | 5,376,418 | 5,533,158 | 10,244,306 | 3,606,166 | 4,230,451 | 3,490,760 | 3,017,808 | 4,852,324 | 26,004,884 |
| Accounts and notes payable[3] | 386,090,561 | — | 9,523,257 | 15,081,393 | 18,642,841 | 22,461,787 | 48,867,102 | 18,181,742 | 23,635,923 | 16,911,142 | 16,567,260 | 27,613,892 | 168,604,222 |
| Other current liabilities | 1,163,047,044 | — | 2,557,623 | 3,445,209 | 4,164,715 | 5,083,670 | 21,070,500 | 30,153,175 | 84,265,472 | 84,162,827 | 88,330,139 | 117,951,562 | 721,862,152 |
| Mortgages, notes, and bonds payable in one year or more | 445,200,445 | — | 5,846,415 | 10,569,248 | 12,263,503 | 14,846,239 | 34,401,990 | 13,500,593 | 18,138,646 | 16,318,729 | 16,377,546 | 31,344,424 | 271,593,112 |
| Net worth | 886,131,335 | — | 10,435,634 | 22,140,628 | 25,110,925 | 26,130,753 | 57,578,871 | 26,517,120 | 38,629,525 | 35,692,474 | 41,082,476 | 73,553,161 | 529,259,768 |
| Cost of property used for investment credit | 72,430,837 | 280,616 | 1,421,672 | 1,972,280 | 2,168,889 | 2,508,451 | 5,292,536 | 1,938,765 | 2,449,904 | 2,223,757 | 2,153,586 | 4,470,471 | 45,549,910 |
| Total receipts | 2,171,209,849 | 13,436,218 | 100,506,546 | 116,304,173 | 129,511,244 | 142,645,568 | 282,053,162 | 94,588,429 | 108,665,393 | 91,024,996 | 89,800,297 | 142,466,985 | 860,206,838 |
| Business receipts | 2,007,328,615 | 11,580,568 | 97,544,348 | 112,699,022 | 125,462,550 | 138,275,545 | 271,957,554 | 89,207,288 | 99,016,486 | 81,924,017 | 80,458,657 | 127,658,426 | 771,544,154 |
| Cost of sales and operations | 1,412,500,893 | 8,285,973 | 58,260,912 | 77,738,662 | 92,439,844 | 105,122,908 | 210,959,249 | 68,388,082 | 74,380,771 | 60,639,245 | 58,510,255 | 90,151,406 | 507,623,586 |
| Taxes paid | 60,057,276 | 336,679 | 2,805,631 | 2,996,335 | 2,901,996 | 2,931,672 | 5,807,373 | 2,067,596 | 2,465,038 | 2,302,165 | 2,344,134 | 3,659,939 | 29,438,718 |
| Interest paid | 72,883,880 | 1,020,722 | 737,413 | 1,192,858 | 1,418,029 | 1,704,440 | 4,051,569 | 2,116,162 | 4,356,024 | 4,246,850 | 4,497,270 | 6,710,200 | 40,832,343 |
| Depreciation | 63,748,993 | 386,998 | 1,997,134 | 2,420,126 | 2,484,214 | 2,656,532 | 5,435,220 | 1,916,244 | 2,349,063 | 2,013,234 | 2,084,100 | 3,909,672 | 36,096,456 |
| Pension, profit-sharing, stock bonus, and annuity plans | 16,799,665 | 42,474 | 999,339 | 467,255 | 498,443 | 603,397 | 1,206,283 | 438,178 | 558,188 | 470,408 | 553,218 | 1,017,151 | 9,945,331 |
| Employee benefit programs | 10,492,360 | 26,012 | 270,345 | 262,472 | 303,992 | 347,895 | 764,881 | 288,914 | 367,202 | 304,675 | 389,627 | 699,466 | 6,466,879 |
| Net income (less deficit) | 96,760,642 | 286,910 | 776,661 | 2,761,368 | 3,236,574 | 3,669,548 | 8,312,715 | 3,415,054 | 4,521,708 | 3,855,468 | 4,355,170 | 7,500,531 | 54,068,935 |
| Net income | 112,798,221 | 780,150 | 3,311,288 | 4,281,422 | 4,557,454 | 4,968,645 | 10,959,777 | 4,370,836 | 5,471,024 | 4,639,243 | 4,895,461 | 8,231,051 | 56,331,870 |
| Income subject to normal tax, surtax, and alternative tax | 95,063,146 | 579,235 | 1,871,657 | 2,930,602 | 3,376,963 | 3,919,382 | 9,176,984 | 3,739,574 | 4,653,550 | 3,854,098 | 3,835,492 | 6,704,593 | 50,421,016 |
| Income tax, total | 42,890,248 | 244,680 | 440,111 | 824,082 | 1,145,337 | 1,543,116 | 4,055,684 | 1,712,216 | 2,147,899 | 1,810,659 | 1,811,866 | 3,138,381 | 24,016,217 |
| Additional tax for tax preferences | 315,900 | 2,473 | (*) | (*) | 263 | 852 | 3,078 | 2,219 | 5,851 | 9,338 | 12,235 | 18,836 | 260,658 |
| Foreign tax credit | 6,315,725 | 10,638 | 228 | 727 | 1,359 | 1,204 | 20,221 | 18,937 | 42,721 | 51,033 | 83,229 | 266,630 | 5,818,798 |
| Investment credit | 3,024,608 | 8,881 | 26,788 | 62,263 | 76,736 | 98,448 | 220,976 | 85,487 | 108,471 | 100,142 | 102,980 | 194,102 | 1,939,334 |
| Work incentive credit | 1,895 | — | (*) | (*) | 115 | 63 | 227 | 59 | 83 | 41 | 45 | 59 | 1,128 |
| Distributions to stockholders except in own stock | 36,039,621 | 328,497 | 619,822 | 564,571 | 505,905 | 494,180 | 1,082,583 | 546,601 | 908,515 | 883,024 | 1,229,398 | 2,722,421 | 26,154,104 |
| **Agriculture, Forestry, and Fishery** | | | | | | | | | | | | | |
| Number of returns | 42,974 | 1,028 | 19,755 | 10,609 | 6,414 | 3,261 | 1,686 | 137 | 60 | 17 | — | 7 | — |
| Total assets | 13,620,047 | — | 780,947 | 1,760,959 | 2,243,457 | 2,222,185 | 3,141,053 | 950,066 | 884,463 | 607,356 | — | 1,029,561 | — |
| Notes and accounts receivable, net | 1,529,019 | — | 70,070 | 154,213 | 201,197 | 195,869 | 381,547 | 139,561 | 131,413 | 142,121 | — | (*) | — |
| Inventories | 1,924,554 | — | 46,937 | 153,185 | 238,391 | 367,552 | 553,277 | 174,885 | 143,659 | 94,439 | — | 152,229 | — |
| Cash, Government obligations, and other current assets | 1,195,400 | — | 124,927 | 164,071 | 227,187 | 141,680 | 251,429 | 78,615 | 89,101 | 59,419 | — | 58,971 | — |
| Other investments and loans[1] | 1,371,068 | — | 43,465 | 163,130 | 163,285 | 213,502 | 284,676 | 104,861 | 95,809 | 60,479 | — | 241,861 | — |
| Depreciable assets | 7,466,770 | — | 684,382 | 1,250,319 | 1,324,789 | 1,080,663 | 1,530,469 | 454,827 | 410,238 | 231,943 | — | 499,140 | — |
| Less: Accumulated depreciation | 3,399,132 | — | 354,516 | 606,458 | 624,813 | 480,267 | 684,082 | 204,749 | 163,253 | 110,496 | — | 170,498 | — |
| Other capital assets less reserves[2] | 3,084,151 | — | 138,495 | 435,076 | 644,665 | 614,114 | 713,311 | 178,395 | 146,234 | 103,093 | — | 110,768 | — |
| Accounts and notes payable[3] | 3,756,642 | — | 190,872 | 435,119 | 494,168 | 629,865 | 1,009,042 | 282,614 | 287,206 | 208,209 | — | 219,547 | — |
| Other current liabilities | 484,546 | — | 29,476 | 49,873 | 57,163 | 72,661 | 113,209 | 51,311 | 28,044 | 27,991 | — | 54,818 | — |
| Mortgages, notes, and bonds payable in one year or more | 3,457,014 | — | 140,675 | 396,816 | 569,235 | 616,071 | 798,845 | 257,860 | 216,972 | 154,806 | — | 305,734 | — |
| Net worth | 4,708,007 | — | 281,696 | 687,265 | 923,133 | 707,571 | 937,065 | 308,444 | 297,772 | 191,445 | — | 373,616 | — |
| Cost of property used for investment credit | 576,823 | 1,783 | 56,880 | 90,398 | 102,560 | 91,253 | 122,830 | 36,984 | 35,990 | 18,491 | — | 19,654 | — |
| Total receipts | 17,156,593 | 136,685 | 1,641,703 | 2,294,967 | 2,404,394 | 2,331,032 | 4,606,692 | 1,055,885 | 947,609 | 748,803 | — | 988,823 | — |
| Business receipts | 16,313,786 | 129,808 | 1,579,236 | 2,168,290 | 2,263,548 | 2,210,545 | 4,418,079 | 992,451 | 896,581 | 709,755 | — | 945,493 | — |
| Cost of sales and operations | 12,585,547 | 101,084 | 1,007,532 | 1,573,881 | 1,625,411 | 1,672,857 | 3,700,361 | 809,613 | 730,713 | 579,696 | — | 784,399 | — |
| Taxes paid | 342,117 | 3,632 | 46,121 | 49,623 | 59,913 | 52,868 | 69,591 | 18,055 | 16,551 | 9,324 | — | 16,439 | — |
| Interest paid | 392,380 | 3,054 | 21,066 | 50,067 | 57,908 | 69,086 | 99,664 | 26,008 | 26,381 | 18,720 | — | 20,426 | — |
| Depreciation | 585,330 | 4,812 | 67,647 | 105,698 | 106,601 | 87,199 | 118,272 | 31,722 | 25,906 | 20,211 | — | 17,262 | — |
| Pension, profit-sharing, stock bonus, and annuity plans | 41,804 | (*) | 9,289 | 1,817 | 3,617 | 4,541 | 8,097 | 3,017 | 2,927 | 2,494 | — | 5,630 | — |
| Employee benefit programs | 18,383 | (*) | 2,447 | 1,693 | 1,891 | 2,939 | 3,328 | 2,699 | 948 | 1,186 | — | 1,158 | — |
| Net income (less deficit) | 509,094 | −611 | 42,581 | 54,516 | 107,871 | 68,106 | 114,185 | 30,977 | 35,726 | 22,304 | — | 33,439 | — |
| Net income | 860,335 | 8,611 | 101,755 | 125,300 | 160,736 | 117,177 | 183,855 | 48,840 | 46,546 | 29,345 | — | 38,170 | — |
| Income subject to normal tax, surtax, and alternative tax | 502,018 | 4,342 | 42,197 | 54,583 | 80,577 | 69,652 | 120,594 | 39,985 | 34,381 | 21,787 | — | 33,920 | — |
| Income tax, total | 186,403 | 1,787 | 9,882 | 13,991 | 25,624 | 25,380 | 51,252 | 17,420 | 15,489 | 9,425 | — | 16,153 | — |
| Additional tax for tax preferences | 781 | — | — | — | — | (*) | (*) | (*) | (*) | (*) | — | (*) | — |
| Foreign tax credit | 288 | — | — | — | (*) | — | (*) | (*) | (*) | 52 | — | 163 | — |
| Investment credit | 21,125 | (*) | 1,503 | 3,328 | 3,541 | 3,495 | 5,370 | 1,263 | 1,310 | 692 | — | 620 | — |
| Work incentive credit | (*) | — | — | — | — | — | — | — | (*) | — | — | — | — |
| Distributions to stockholders except in own stock | 109,442 | (*) | 17,554 | 14,869 | 18,919 | 8,954 | 25,630 | 3,221 | 4,312 | 3,714 | — | 7,828 | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Total Mining** | | | | | | | | | | | | | |
| Number of returns | 14,211 | 431 | 6,587 | 2,860 | 1,661 | 1,046 | 1,177 | 180 | 127 | 71 | 26 | 23 | 22 |
| Total assets | 30,461,410 | — | 230,826 | 465,252 | 599,820 | 750,586 | 2,421,499 | 1,253,698 | 2,019,827 | 2,751,480 | 1,974,003 | 3,559,854 | 14,434,565 |
| Notes and accounts receivable, net | 4,538,341 | — | 43,024 | 82,507 | 95,428 | 127,496 | 361,767 | 186,361 | 268,650 | 353,643 | 185,173 | 447,515 | 2,386,777 |
| Inventories | 1,494,154 | — | 4,188 | 11,610 | 20,149 | 29,782 | 85,679 | 48,661 | 83,335 | 101,340 | 90,589 | 268,460 | 750,361 |
| Cash, Government obligations, and other current assets | 2,791,669 | — | 36,831 | 71,532 | 93,368 | 114,646 | 401,312 | 197,448 | 216,815 | 287,113 | 148,985 | 276,020 | 947,599 |
| Other investments and loans[1] | 5,514,688 | — | 24,413 | 51,004 | 50,197 | 54,513 | 330,183 | 141,442 | 235,440 | 368,339 | 358,199 | 524,282 | 3,376,676 |
| Depreciable assets | 19,554,469 | — | 193,834 | 413,925 | 553,983 | 676,766 | 1,873,026 | 914,151 | 1,475,332 | 1,850,653 | 1,397,217 | 2,587,966 | 7,617,616 |
| Less: Accumulated depreciation | 9,229,569 | — | 115,765 | 242,640 | 323,346 | 386,656 | 1,104,988 | 508,874 | 766,512 | 772,451 | 626,422 | 1,112,096 | 3,269,819 |
| Other capital assets less reserves[2] | 4,106,099 | — | 28,581 | 52,883 | 68,928 | 105,098 | 379,322 | 240,076 | 406,937 | 468,915 | 316,683 | 453,565 | 1,585,111 |
| Accounts and notes payable[3] | 4,512,517 | — | 72,984 | 125,016 | 153,555 | 177,380 | 538,842 | 238,237 | 352,578 | 337,203 | 197,347 | 537,271 | 1,782,104 |
| Other current liabilities | 2,099,316 | — | 13,964 | 20,913 | 34,906 | 37,672 | 99,641 | 59,055 | 82,901 | 177,468 | 89,797 | 173,906 | 1,309,093 |
| Mortgages, notes, and bonds payable in one year or more | 5,582,397 | — | 31,139 | 80,914 | 75,956 | 174,404 | 325,971 | 199,728 | 398,188 | 588,727 | 380,461 | 783,175 | 2,543,734 |
| Net worth | 16,144,183 | — | 47,100 | 190,151 | 289,558 | 240,146 | 1,359,273 | 679,365 | 1,016,306 | 1,424,719 | 1,239,181 | 1,842,812 | 7,815,572 |
| Cost of property used for investment credit | 1,274,555 | 5,727 | 14,060 | 33,142 | 54,942 | 87,674 | 148,365 | 102,974 | 105,264 | 168,563 | 114,812 | 169,616 | 269,416 |
| Total receipts | 22,648,211 | 245,199 | 365,872 | 581,068 | 654,278 | 796,046 | 2,040,944 | 1,019,524 | 1,306,456 | 1,801,787 | 1,126,015 | 1,905,972 | 10,805,050 |
| Business receipts | 21,498,182 | 209,669 | 344,724 | 552,742 | 625,238 | 760,024 | 1,867,502 | 963,158 | 1,196,717 | 1,692,927 | 1,077,069 | 1,753,735 | 10,454,677 |
| Cost of sales and operations | 11,905,024 | 51,202 | 192,153 | 314,870 | 353,410 | 502,898 | 1,185,413 | 605,882 | 808,072 | 1,155,682 | 685,004 | 1,043,219 | 5,007,219 |
| Taxes paid | 627,098 | 4,015 | 14,558 | 24,518 | 24,462 | 28,121 | 67,992 | 33,925 | 40,207 | 61,234 | 43,938 | 49,243 | 234,885 |
| Interest paid | 529,724 | 31,479 | 5,658 | 10,570 | 12,353 | 17,804 | 44,412 | 20,361 | 34,027 | 43,578 | 30,988 | 73,680 | 204,814 |
| Depreciation | 1,344,549 | 101,704 | 19,618 | 39,480 | 54,235 | 60,741 | 154,825 | 70,830 | 85,451 | 135,782 | 78,548 | 150,185 | 393,150 |
| Pension, profit-sharing, stock bonus, and annuity plans | 134,123 | (*) | (*) | 1,977 | 975 | 3,416 | 11,698 | 5,378 | 7,227 | 14,168 | 9,038 | 20,172 | 59,065 |
| Employee benefit programs | 135,575 | (*) | (*) | 1,846 | 2,038 | 2,630 | 8,607 | 6,968 | 10,171 | 15,172 | 9,026 | 7,528 | 69,684 |
| Net income (less deficit) | 3,199,370 | 28,352 | 3,797 | −3,088 | 4,745 | 3,690 | 9,728 | 60,825 | 20,004 | −8,591 | 3,093 | 42,894 | 3,033,921 |
| Net income | 3,868,673 | 34,109 | 28,223 | 30,280 | 32,270 | 41,797 | 127,553 | 79,591 | 68,848 | 101,585 | 49,666 | 93,051 | 3,181,700 |
| Income subject to normal tax, surtax, and alternative tax | 3,635,671 | 8,942 | 12,488 | 22,001 | 21,907 | 30,528 | 98,228 | 69,044 | 45,758 | 82,519 | 44,364 | 58,671 | 3,141,221 |
| Income tax, total | 1,740,472 | 4,091 | 2,824 | 6,279 | 7,525 | 11,785 | 44,615 | 32,720 | 23,446 | 40,537 | 23,368 | 28,834 | 1,514,448 |
| Additional tax for tax preferences | 23,886 | (*) | — | (*) | (*) | (*) | 1,782 | 1,211 | 2,349 | 2,494 | 2,967 | 2,173 | 10,634 |
| Foreign tax credit | 1,442,137 | (*) | — | (*) | — | — | (*) | (*) | 1,277 | 5,949 | 867 | 5,357 | 1,426,747 |
| Investment credit | 43,750 | (*) | 252 | 981 | 1,308 | 3,518 | 5,855 | 3,849 | 2,809 | 6,856 | 5,122 | 4,909 | 7,905 |
| Work incentive credit | (*) | — | — | — | — | — | — | (*) | — | (*) | — | — | (*) |
| Distributions to stockholders except in own stock | 1,986,779 | (*) | 7,669 | 5,856 | 4,340 | 7,768 | 22,428 | 25,771 | 20,391 | 24,624 | 22,825 | 59,393 | 1,777,618 |
| **Mining: Metal Mining** | | | | | | | | | | | | | |
| Number of returns | 1,072 | (*) | 611 | (*) | (*) | (*) | 59 | (*) | 7 | 8 | 5 | 5 | 8 |
| Total assets | 7,936,121 | — | 13,877 | (*) | (*) | (*) | 133,989 | (*) | 112,644 | 305,966 | 405,372 | 670,168 | 6,131,137 |
| Notes and accounts receivable, net | 653,861 | — | (*) | (*) | (*) | (*) | (*) | (*) | 16,605 | 20,922 | 23,693 | 41,819 | 524,110 |
| Inventories | 562,519 | — | — | (*) | — | — | (*) | (*) | 9,646 | 21,371 | 36,512 | 63,464 | 421,406 |
| Cash, Government obligations, and other current assets | 572,223 | — | 931 | (*) | (*) | (*) | 31,262 | (*) | 13,972 | 22,988 | 35,002 | 39,584 | 402,798 |
| Other investments and loans[1] | 2,146,255 | — | (*) | (*) | (*) | (*) | (*) | (*) | 2,533 | 29,220 | 61,354 | 151,648 | 1,862,179 |
| Depreciable assets | 4,586,322 | — | (*) | (*) | (*) | (*) | 68,863 | (*) | 108,697 | 304,468 | 273,098 | 478,749 | 3,261,513 |
| Less: Accumulated depreciation | 1,918,525 | — | (*) | (*) | (*) | (*) | 55,321 | (*) | 73,955 | 120,305 | 130,101 | 191,925 | 1,280,310 |
| Other capital assets less reserves[2] | 798,361 | — | (*) | (*) | (*) | (*) | (*) | (*) | 19,332 | 22,144 | 62,300 | 68,138 | 535,389 |
| Accounts and notes payable[3] | 555,706 | — | (*) | (*) | (*) | (*) | 11,935 | (*) | 14,604 | 28,605 | 31,157 | 20,555 | 416,462 |
| Other current liabilities | 255,525 | — | (*) | (*) | (*) | (*) | 4,730 | (*) | 8,443 | 34,444 | 30,506 | 38,530 | 122,706 |
| Mortgages, notes, and bonds payable in one year or more | 1,556,585 | — | (*) | (*) | (*) | (*) | (*) | (*) | 10,927 | 96,422 | 74,436 | 234,364 | 1,103,380 |
| Net worth | 4,910,282 | — | (*) | (*) | (*) | (*) | 80,222 | (*) | 62,261 | 86,967 | 257,786 | 351,337 | 3,993,333 |
| Cost of property used for investment credit | 177,809 | (*) | — | (*) | (*) | — | (*) | (*) | 6,178 | 21,441 | 26,288 | 6,046 | 111,006 |
| Total receipts | 3,487,303 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 125,825 | 129,398 | 230,679 | 401,651 | 2,474,402 |
| Business receipts | 3,322,382 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 120,598 | 125,319 | 226,518 | 376,379 | 2,357,762 |
| Cost of sales and operations | 2,325,969 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 74,954 | 84,428 | 134,008 | 275,563 | 1,689,136 |
| Taxes paid | 173,408 | (*) | 239 | (*) | (*) | (*) | 3,764 | (*) | 2,851 | 3,713 | 12,472 | 11,074 | 135,386 |
| Interest paid | 101,701 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 1,692 | 6,123 | 5,518 | 14,218 | 70,620 |
| Depreciation | 226,139 | (*) | (*) | (*) | (*) | (*) | 2,488 | (*) | 6,477 | 18,463 | 18,964 | 22,650 | 151,889 |
| Pension, profit-sharing, stock bonus, and annuity plans | 40,149 | (*) | — | — | — | — | (*) | (*) | 887 | 1,042 | 2,789 | 5,545 | 28,573 |
| Employee benefit programs | 43,493 | (*) | — | (*) | — | — | (*) | (*) | 870 | 717 | — | 1,041 | 40,002 |
| Net income (less deficit) | −30,924 | (*) | −2,936 | (*) | (*) | (*) | −23,010 | (*) | 4,102 | −43,001 | −3,193 | 12,350 | 25,030 |
| Net income | 174,182 | (*) | (*) | (*) | (*) | — | (*) | (*) | 6,133 | 9,422 | (*) | 21,039 | 110,706 |
| Income subject to normal tax, surtax, and alternative tax | 117,379 | (*) | (*) | (*) | — | — | (*) | (*) | (*) | 6,450 | (*) | (*) | 83,801 |
| Income tax, total | 62,346 | (*) | (*) | (*) | — | — | (*) | (*) | 802 | 2,979 | 8,608 | 1,734 | 44,711 |
| Additional tax for tax preferences | 9,717 | (*) | — | — | — | — | — | (*) | (*) | 149 | (*) | 667 | 7,792 |
| Foreign tax credit | 26,997 | — | — | — | — | — | (*) | (*) | (*) | (*) | (*) | (*) | 24,298 |
| Investment credit | 3,901 | (*) | — | — | — | — | — | (*) | (*) | (*) | (*) | — | 2,281 |
| Work incentive credit | (*) | — | — | — | — | — | — | — | — | — | — | — | (*) |
| Distributions to stockholders except in own stock | 151,232 | (*) | (*) | — | — | — | (*) | (*) | — | (*) | (*) | (*) | 128,582 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Mining: Coal Mining** | | | | | | | | | | | | | |
| Number of returns | 2,161 | (*) | 1,030 | 438 | 212 | 178 | 154 | 25 | 25 | 13 | 4 | 5 | |
| Total assets | 4,325,000 | — | 29,686 | 71,091 | 69,423 | 117,744 | 317,488 | 179,313 | 391,955 | 545,096 | 283,603 | 2,319,601 | |
| Notes and accounts receivable, net | 750,166 | — | 6,058 | 8,476 | 8,612 | 13,685 | 53,487 | 29,021 | 41,623 | 69,617 | (*) | 485,197 | |
| Inventories | 142,877 | — | (*) | (*) | (*) | (*) | 6,956 | 8,332 | 11,892 | 24,596 | 16,073 | 69,170 | |
| Cash, Government obligations, and other current assets | 344,446 | — | 3,848 | 18,654 | 13,733 | 21,344 | 40,018 | 21,609 | 46,004 | 51,940 | 18,147 | 109,149 | |
| Other investments and loans[1] | 642,767 | — | (*) | (*) | (*) | 5,582 | 17,612 | 13,440 | 36,367 | 64,967 | 7,312 | 483,196 | |
| Depreciable assets | 3,149,913 | — | 33,648 | 39,732 | 99,669 | 156,872 | 329,287 | 199,375 | 337,914 | 432,539 | 277,058 | 1,243,819 | |
| Less: Accumulated depreciation | 1,377,357 | — | 19,136 | 15,366 | 55,975 | 92,806 | 165,337 | 109,769 | 170,582 | 195,595 | 116,611 | 436,180 | |
| Other capital assets less reserves[2] | 354,588 | — | 2,332 | (*) | (*) | 4,363 | 22,656 | 12,777 | 53,059 | 62,108 | 20,761 | 171,890 | |
| Accounts and notes payable[3] | 1,003,738 | — | 19,655 | 20,363 | 23,374 | 27,532 | 84,244 | 34,597 | 85,701 | 53,166 | 33,867 | 621,239 | |
| Other current liabilities | 239,726 | — | 6,359 | (*) | 3,374 | 8,430 | 20,274 | 11,396 | 20,810 | 21,100 | 11,913 | 133,317 | |
| Mortgages, notes, and bonds payable in one year or more | 884,030 | — | (*) | (*) | (*) | 36,460 | 48,569 | (*) | 86,302 | 87,725 | 92,306 | 464,239 | |
| Net worth | 1,962,563 | — | −30,448 | (*) | (*) | 38,333 | 144,475 | 96,703 | 171,505 | 349,849 | 138,784 | 1,007,305 | |
| Cost of property used for investment credit | 291,975 | — | (*) | (*) | (*) | 20,165 | 38,772 | 23,463 | 35,579 | 35,335 | 36,568 | 88,344 | |
| Total receipts | 3,783,937 | (*) | 84,384 | 92,271 | 123,970 | 163,818 | 406,447 | 235,139 | 381,539 | 475,102 | 315,825 | 1,505,269 | |
| Business receipts | 3,615,575 | (*) | 83,840 | 89,693 | 121,427 | 157,910 | 393,685 | 227,177 | 365,057 | 456,776 | 310,808 | 1,409,030 | |
| Cost of sales and operations | 2,596,756 | (*) | 55,338 | 55,742 | 73,242 | 102,018 | 259,696 | 152,178 | 278,021 | 350,725 | 239,016 | 1,029,881 | |
| Taxes paid | 147,179 | (*) | 4,839 | 4,810 | 4,476 | 6,673 | 18,228 | 9,619 | 13,349 | 19,338 | 11,500 | 54,328 | |
| Interest paid | 105,432 | (*) | 376 | (*) | 3,417 | 2,412 | 9,319 | 3,536 | 9,126 | 5,612 | 5,889 | 65,182 | |
| Depreciation | 259,001 | — | 5,619 | 5,657 | 16,564 | 17,146 | 41,706 | 17,294 | 23,191 | 31,037 | 16,850 | 83,937 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 25,085 | — | (*) | (*) | (*) | (*) | 1,784 | (*) | 1,380 | 3,714 | 2,487 | 13,739 | |
| Employee benefit programs | 59,184 | — | (*) | (*) | (*) | (*) | 3,732 | (*) | 6,871 | 8,881 | 7,407 | 24,665 | |
| Net income (less deficit) | 71,838 | (*) | −5,522 | 134 | −1,622 | −1,396 | −9,503 | 14,360 | 3,846 | 7,503 | 13,386 | 51,906 | |
| Net income | 161,176 | — | (*) | (*) | 4,642 | 10,073 | 20,265 | 16,293 | 12,869 | 15,100 | 13,386 | 57,859 | |
| Income subject to normal tax, surtax, and alternative tax | 124,508 | — | (*) | (*) | (*) | (*) | 15,846 | 15,941 | 11,432 | 9,421 | (*) | 47,902 | |
| Income tax, total | 59,676 | — | (*) | (*) | (*) | (*) | 7,163 | 7,825 | 5,834 | 4,976 | 5,270 | 24,023 | |
| Additional tax for tax preferences | 3,305 | — | — | — | — | (*) | (*) | (*) | 539 | 647 | (*) | 1,257 | |
| Foreign tax credit | (*) | — | — | — | — | — | — | (*) | (*) | — | — | (*) | |
| Investment credit | 7,464 | — | (*) | (*) | (*) | (*) | 1,363 | 633 | 657 | 1,098 | (*) | 2,231 | |
| Work incentive credit | (*) | — | — | — | — | — | — | — | — | (*) | — | (*) | |
| Distributions to stockholders except in own stock | 66,734 | — | (*) | (*) | (*) | (*) | 4,130 | (*) | 5,530 | 9,054 | 5,752 | 22,932 | |
| **Mining: Crude Petroleum and Natural Gas** | | | | | | | | | | | | | |
| Number of returns | 7,572 | 108 | 4,161 | 1,305 | 771 | 391 | 616 | 82 | 67 | 33 | 15 | 14 | 9 |
| Total assets | 13,679,055 | — | 152,004 | 204,770 | 280,574 | 294,114 | 1,260,994 | 575,416 | 1,112,993 | 1,261,383 | 1,162,967 | 2,168,670 | 5,205,170 |
| Notes and accounts receivable, net | 2,411,281 | — | 31,279 | 43,878 | 56,937 | 53,791 | 180,289 | 78,920 | 146,007 | 155,937 | 100,860 | 324,316 | 1,239,067 |
| Inventories | 454,797 | — | 2,361 | 3,017 | 7,489 | 4,615 | 17,016 | 8,071 | 27,094 | 20,418 | 26,082 | 159,822 | 178,812 |
| Cash, Government obligations, and other current assets | 1,483,609 | — | 28,740 | 28,944 | 36,168 | 49,056 | 244,024 | 105,288 | 113,613 | 171,111 | 79,065 | 200,868 | 426,732 |
| Other investments and loans[1] | 2,140,217 | — | 19,139 | 29,595 | 37,475 | 33,973 | 230,542 | 75,680 | 157,620 | 199,859 | 274,668 | 195,523 | 886,143 |
| Depreciable assets | 8,104,444 | — | 115,374 | 206,485 | 184,152 | 235,734 | 753,440 | 339,477 | 693,184 | 609,057 | 718,379 | 1,647,747 | 2,601,415 |
| Less: Accumulated depreciation | 4,030,668 | — | 69,244 | 135,566 | 101,184 | 148,232 | 447,311 | 178,408 | 341,395 | 238,257 | 294,261 | 690,583 | 1,386,227 |
| Other capital assets less reserves[2] | 2,390,179 | — | 14,678 | 21,568 | 34,052 | 51,944 | 235,141 | 127,251 | 277,012 | 312,002 | 225,247 | 282,514 | 808,770 |
| Accounts and notes payable[3] | 2,230,159 | — | 40,853 | 63,942 | 88,451 | 74,225 | 316,205 | 132,615 | 204,322 | 171,296 | 117,095 | 471,248 | 549,907 |
| Other current liabilities | 1,391,397 | — | 4,153 | 5,425 | 11,608 | 6,045 | 44,872 | 11,881 | 37,823 | 73,880 | 41,385 | 96,651 | 1,057,674 |
| Mortgages, notes, and bonds payable in one year or more | 2,345,475 | — | 18,240 | 29,512 | 27,164 | 57,587 | 160,041 | 106,300 | 231,977 | 248,714 | 208,035 | 339,250 | 918,655 |
| Net worth | 6,807,683 | — | 75,423 | 76,564 | 137,162 | 86,807 | 694,816 | 289,719 | 523,743 | 665,860 | 750,256 | 1,142,499 | 2,364,834 |
| Cost of property used for investment credit | 527,901 | 5,179 | 10,304 | 9,619 | 26,057 | 29,815 | 65,839 | 26,849 | 43,830 | 59,131 | 48,685 | 129,486 | 73,107 |
| Total receipts | 11,523,749 | 207,911 | 239,442 | 273,676 | 269,379 | 261,048 | 834,995 | 372,228 | 465,960 | 650,488 | 462,084 | 1,022,669 | 6,463,869 |
| Business receipts | 10,850,615 | 174,343 | 219,430 | 252,644 | 253,590 | 240,516 | 707,478 | 337,000 | 391,779 | 593,307 | 426,193 | 923,523 | 6,330,812 |
| Cost of sales and operations | 4,631,632 | 29,915 | 117,473 | 133,791 | 126,591 | 169,157 | 421,962 | 204,611 | 245,392 | 385,674 | 229,956 | 495,409 | 2,071,701 |
| Taxes paid | 179,457 | 2,412 | 7,202 | 10,007 | 8,124 | 9,573 | 22,496 | 9,987 | 13,118 | 14,771 | 15,120 | 23,467 | 43,180 |
| Interest paid | 232,611 | 30,802 | 3,434 | 6,531 | 4,823 | 7,170 | 23,640 | 10,483 | 18,869 | 20,235 | 18,704 | 38,173 | 49,747 |
| Depreciation | 574,845 | 99,795 | 9,668 | 17,672 | 17,288 | 16,112 | 53,277 | 25,119 | 34,776 | 54,542 | 35,386 | 89,959 | 121,251 |
| Pension, profit-sharing, stock bonus, and annuity plans | 39,784 | (*) | (*) | (*) | (*) | (*) | 2,589 | 1,686 | 1,288 | 3,947 | 2,635 | 10,668 | 13,333 |
| Employee benefit programs | 11,930 | (*) | (*) | (*) | (*) | (*) | 1,335 | 512 | 485 | 1,290 | 357 | 3,049 | 2,967 |
| Net income (less deficit) | 3,022,566 | 25,512 | 13,328 | −6,775 | 2,570 | −7,421 | 2,856 | 10,424 | −2,832 | 7,209 | −10,264 | 25,806 | 2,962,153 |
| Net income | 3,325,357 | 29,623 | 18,600 | 14,170 | 16,540 | 9,885 | 59,187 | 24,444 | 31,718 | 48,774 | 17,336 | 52,782 | 3,002,298 |
| Income subject to normal tax, surtax, and alternative tax | 3,220,639 | 6,647 | 10,411 | 10,613 | 9,816 | 8,246 | 45,695 | 15,929 | 15,405 | 42,586 | 15,091 | 38,779 | 3,001,421 |
| Income tax, total | 1,541,369 | 3,124 | 2,347 | 2,999 | 3,721 | 2,870 | 20,771 | 7,579 | 8,174 | 21,015 | 8,299 | 18,507 | 1,441,963 |
| Additional tax for tax preferences | 8,885 | (*) | — | — | (*) | (*) | 1,254 | 604 | 1,217 | 1,250 | 1,366 | 1,471 | 1,620 |
| Foreign tax credit | 1,393,536 | (*) | — | — | — | — | (*) | (*) | 715 | 5,017 | 866 | 4,221 | 1,381,546 |
| Investment credit | 19,107 | (*) | 202 | 341 | 473 | 1,239 | 1,700 | 789 | 1,172 | 3,021 | 2,806 | 3,241 | 3,756 |
| Work incentive credit | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Distributions to stockholders except in own stock | 1,693,261 | (*) | 3,416 | (*) | (*) | 3,074 | 8,495 | 4,461 | 9,785 | 9,265 | 10,636 | 37,552 | 1,595,901 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Mining: Nonmetallic Minerals (Except Fuels) Mining** | | | | | | | | | | | | | |
| Number of returns | 3,406 | (*) | 785 | 964 | 555 | 448 | 348 | 61 | 28 | 17 | | 6 | |
| Total assets | 4,521,234 | — | 35,259 | 163,773 | 207,773 | 315,814 | 709,028 | 426,583 | 402,235 | 639,035 | | 1,621,734 | |
| Notes and accounts receivable, net | 723,033 | — | 5,135 | 29,898 | 26,523 | 59,377 | 119,014 | 65,491 | 64,415 | 107,167 | | 246,013 | |
| Inventories | 333,961 | — | (*) | 8,116 | 12,615 | 19,959 | 58,781 | 25,089 | 34,703 | 34,955 | | 138,069 | |
| Cash, Government obligations, and other current assets | 391,391 | — | 3,312 | 23,018 | 40,707 | 35,010 | 86,008 | 57,777 | 43,226 | 41,074 | | 61,259 | |
| Other investments and loans[1] | 585,449 | — | (*) | 5,745 | 10,611 | 14,740 | 69,753 | 30,162 | 38,920 | 74,293 | | 337,134 | |
| Depreciable assets | 3,713,790 | — | 37,378 | 154,923 | 252,900 | 280,808 | 721,436 | 325,198 | 335,537 | 504,589 | | 1,101,021 | |
| Less: Accumulated depreciation | 1,903,019 | — | 22,684 | 85,323 | 155,566 | 143,467 | 437,019 | 177,947 | 180,580 | 218,294 | | 482,139 | |
| Other capital assets less reserves[2] | 562,971 | — | 5,212 | 20,166 | 14,544 | 41,787 | 79,248 | 91,469 | 57,534 | 72,661 | | 180,350 | |
| Accounts and notes payable[3] | 722,914 | — | 10,498 | 39,357 | 33,755 | 67,805 | 126,458 | 57,762 | 47,951 | 84,136 | | 255,192 | |
| Other current liabilities | 212,668 | — | 1,536 | 12,571 | 17,879 | 16,415 | 29,765 | 30,519 | 15,825 | 48,044 | | 40,114 | |
| Mortgages, notes, and bonds payable in one year or more | 796,307 | — | 8,623 | 30,707 | 27,568 | 80,307 | 91,100 | 60,449 | 68,982 | 155,866 | | 272,705 | |
| Net worth | 2,463,655 | — | 6,385 | 66,678 | 108,610 | 118,573 | 439,760 | 251,378 | 258,797 | 322,043 | | 891,431 | |
| Cost of property used for investment credit | 276,870 | (*) | (*) | 19,453 | 18,738 | 37,694 | 42,750 | 48,970 | 19,677 | 52,656 | | 34,314 | |
| Total receipts | 3,853,222 | (*) | 38,866 | 196,886 | 257,880 | 369,585 | 760,542 | 366,326 | 333,132 | 546,799 | | 960,589 | |
| Business receipts | 3,709,610 | (*) | 38,459 | 193,147 | 249,177 | 360,108 | 731,960 | 354,507 | 319,283 | 517,525 | | 924,456 | |
| Cost of sales and operations | 2,350,667 | (*) | 18,020 | 114,004 | 152,788 | 231,121 | 489,868 | 217,957 | 209,705 | 334,855 | | 570,772 | |
| Taxes paid | 127,054 | (*) | 2,278 | 9,210 | 11,761 | 11,031 | 23,504 | 12,738 | 10,889 | 23,412 | | 21,539 | |
| Interest paid | 89,980 | (*) | 1,285 | 3,404 | 3,545 | 7,979 | 9,914 | 5,908 | 4,340 | 11,608 | | 41,431 | |
| Depreciation | 284,564 | (*) | 3,625 | 14,457 | 20,260 | 27,354 | 57,354 | 26,638 | 21,007 | 31,740 | | 80,997 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 29,105 | — | — | (*) | (*) | 1,981 | 6,415 | 2,144 | 3,672 | 5,465 | | 8,506 | |
| Employee benefit programs | 20,968 | — | (*) | (*) | (*) | 1,371 | 3,009 | 1,700 | 1,945 | 4,284 | | 6,750 | |
| Net income (less deficit) | 135,890 | (*) | −1,073 | 3,801 | 5,149 | 15,047 | 39,385 | 33,799 | 14,888 | 19,698 | | 2,734 | |
| Net income | 207,958 | (*) | (*) | 10,803 | 9,743 | 21,839 | 44,810 | 34,271 | 18,128 | 28,289 | | 33,231 | |
| Income subject to normal tax, surtax, and alternative tax | 173,145 | (*) | (*) | 8,480 | 8,224 | 16,319 | 35,246 | 32,935 | 17,248 | 24,062 | | 28,599 | |
| Income tax, total | 77,081 | (*) | (*) | 2,445 | 2,657 | 6,438 | 15,996 | 15,324 | 8,636 | 11,567 | | 13,535 | |
| Additional tax for tax preferences | 1,979 | — | — | (*) | — | (*) | 432 | 308 | 573 | 448 | | 123 | |
| Foreign tax credit | (*) | — | — | (*) | — | — | — | — | (*) | (*) | | (*) | |
| Investment credit | 13,278 | (*) | (*) | (*) | 618 | 1,976 | 2,792 | 2,414 | 919 | 2,479 | | 1,491 | |
| Work incentive credit | (*) | — | — | — | — | — | — | (*) | — | — | | — | |
| Distributions to stockholders except in own stock | 75,552 | (*) | (*) | (*) | (*) | (*) | 7,703 | 7,184 | 5,076 | 4,954 | | 42,426 | |
| **Contract Construction** | | | | | | | | | | | | | |
| Number of returns | 154,418 | 2,815 | 87,938 | 30,124 | 16,136 | 9,284 | 6,953 | 723 | 306 | 73 | 35 | 22 | 9 |
| Total assets | 55,090,085 | — | 2,940,092 | 4,841,245 | 5,683,731 | 6,517,830 | 13,998,933 | 4,870,727 | 4,534,528 | 2,522,198 | 2,483,020 | 3,381,610 | 3,316,171 |
| Notes and accounts receivable, net | 17,220,585 | — | 834,773 | 1,605,273 | 1,898,335 | 2,268,996 | 5,011,479 | 1,520,979 | 1,372,865 | 613,909 | 519,032 | 1,075,219 | 499,725 |
| Inventories | 7,928,854 | — | 350,649 | 632,993 | 883,468 | 1,083,565 | 2,375,556 | 773,099 | 777,883 | 406,559 | 299,216 | 148,060 | 197,806 |
| Cash, Government obligations, and other current assets | 10,489,008 | — | 603,589 | 891,445 | 1,125,078 | 1,171,281 | 2,535,259 | 1,036,748 | 925,079 | 657,665 | 612,056 | 704,334 | 226,474 |
| Other investments and loans[1] | 5,119,878 | — | 168,926 | 282,173 | 319,429 | 376,877 | 896,257 | 454,304 | 401,240 | 249,774 | 346,919 | 451,236 | 1,172,743 |
| Depreciable assets | 19,801,494 | — | 1,560,028 | 2,268,256 | 2,198,191 | 2,512,888 | 5,007,555 | 1,496,703 | 1,392,515 | 644,480 | 566,723 | 1,145,316 | 1,008,839 |
| Less: Accumulated depreciation | 9,912,907 | — | 800,280 | 1,177,382 | 1,130,676 | 1,334,651 | 2,714,931 | 756,442 | 706,864 | 272,675 | 221,392 | 439,940 | 357,674 |
| Other capital assets less reserves[2] | 2,101,544 | — | 104,122 | 184,506 | 229,024 | 253,177 | 444,875 | 151,630 | 181,253 | 96,256 | 138,258 | 126,658 | 191,785 |
| Accounts and notes payable[3] | 19,229,681 | — | 1,070,366 | 1,780,592 | 2,262,164 | 2,663,937 | 5,588,978 | 1,654,704 | 1,498,931 | 732,640 | 616,462 | 873,887 | 487,020 |
| Other current liabilities | 6,348,899 | — | 278,416 | 395,097 | 586,788 | 648,645 | 1,788,912 | 691,496 | 710,377 | 457,603 | 198,737 | 436,083 | 156,745 |
| Mortgages, notes, and bonds payable in one year or more | 7,548,280 | — | 366,292 | 629,616 | 686,418 | 795,520 | 1,768,093 | 671,512 | 574,117 | 370,298 | 415,902 | 569,814 | 700,698 |
| Net worth | 14,729,830 | — | 767,597 | 1,598,850 | 1,599,810 | 1,737,842 | 3,340,070 | 1,074,689 | 943,376 | 534,261 | 645,917 | 988,966 | 1,498,452 |
| Cost of property used for investment credit | 2,191,500 | 4,949 | 181,639 | 267,181 | 265,955 | 296,635 | 584,044 | 162,345 | 161,420 | 56,953 | 46,160 | 117,908 | 46,311 |
| Total receipts | 108,737,575 | 522,048 | 11,974,752 | 13,412,497 | 13,847,849 | 14,529,340 | 28,198,521 | 7,844,313 | 6,409,573 | 3,331,443 | 2,103,373 | 4,784,158 | 1,779,708 |
| Business receipts | 106,458,649 | 510,187 | 11,880,212 | 13,266,770 | 13,661,789 | 14,296,778 | 27,610,236 | 7,653,306 | 6,211,696 | 3,198,753 | 1,965,694 | 4,537,228 | 1,666,000 |
| Cost of sales and operations | 87,321,258 | 438,272 | 8,765,239 | 10,140,052 | 10,906,019 | 11,678,137 | 23,521,559 | 6,691,850 | 5,478,829 | 2,843,909 | 1,686,317 | 3,939,438 | 1,231,637 |
| Taxes paid | 2,256,387 | 12,048 | 334,965 | 344,079 | 324,252 | 302,493 | 539,455 | 126,495 | 92,823 | 39,166 | 36,065 | 58,046 | 46,500 |
| Interest paid | 932,352 | 6,701 | 71,833 | 89,772 | 101,186 | 112,027 | 225,930 | 69,061 | 58,041 | 40,173 | 40,944 | 59,619 | 57,065 |
| Depreciation | 2,011,509 | 6,648 | 213,898 | 256,731 | 243,218 | 264,002 | 505,444 | 137,823 | 126,245 | 59,801 | 45,047 | 86,106 | 66,546 |
| Pension, profit-sharing, stock bonus, and annuity plans | 579,637 | (*) | 34,654 | 71,041 | 65,306 | 92,886 | 182,067 | 37,270 | 27,951 | 14,590 | 9,676 | 23,777 | 20,322 |
| Employee benefit programs | 375,961 | (*) | 45,965 | 51,874 | 54,825 | 58,105 | 93,805 | 24,389 | 15,607 | 7,660 | 3,565 | 8,517 | 11,402 |
| Net income (less deficit) | 1,880,816 | −14,733 | 42,243 | 243,003 | 210,515 | 242,428 | 570,473 | 154,122 | 137,695 | 78,891 | 69,443 | 145,130 | 1,606 |
| Net income | 3,143,065 | 15,170 | 330,559 | 388,635 | 394,745 | 391,529 | 802,896 | 237,809 | 188,876 | 102,828 | 92,421 | 169,051 | 28,546 |
| Income subject to normal tax, surtax, and alternative tax | 2,391,363 | 7,769 | 176,637 | 253,786 | 281,975 | 301,568 | 647,752 | 203,559 | 166,039 | 97,514 | 75,828 | 161,080 | 17,856 |
| Income tax, total | 942,508 | 3,075 | 39,767 | 69,493 | 94,149 | 115,646 | 285,522 | 94,048 | 76,430 | 45,549 | 35,631 | 74,625 | 8,573 |
| Additional tax for tax preferences | 729 | — | — | — | (*) | — | (*) | (*) | 155 | 102 | 149 | 175 | (*) |
| Foreign tax credit | 23,918 | (*) | (*) | — | (*) | — | (*) | (*) | 481 | 1,173 | 1,424 | 17,261 | 1,422 |
| Investment credit | 74,884 | (*) | 3,659 | 7,967 | 8,443 | 10,268 | 21,763 | 6,367 | 6,598 | 1,896 | 1,368 | 5,008 | 1,354 |
| Work incentive credit | 57 | — | (*) | — | (*) | — | (*) | (*) | (*) | (*) | — | — | — |
| Distributions to stockholders except in own stock | 293,625 | (*) | 38,380 | 38,969 | 27,274 | 27,660 | 53,366 | 16,084 | 13,159 | 11,261 | 10,766 | 29,474 | 18,080 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Total Manufacturing** | | | | | | | | | | | | | |
| Number of returns | 203,238 | 4,266 | 88,272 | 40,029 | 26,964 | 18,276 | 19,234 | 2,682 | 1,706 | 689 | 410 | 355 | 355 |
| Total assets | 698,659,684 | — | 3,372,961 | 6,493,958 | 9,560,304 | 12,770,210 | 39,986,744 | 18,610,668 | 26,170,477 | 24,122,102 | 28,580,775 | 55,402,376 | 473,589,109 |
| Notes and accounts receivable, net | 153,932,070 | — | 855,587 | 1,749,987 | 2,782,689 | 3,522,199 | 10,368,528 | 4,439,560 | 5,906,316 | 5,025,209 | 5,842,276 | 10,802,659 | 102,637,060 |
| Inventories | 123,125,391 | — | 549,422 | 1,198,234 | 2,029,764 | 3,048,185 | 10,495,292 | 5,099,765 | 6,589,064 | 5,712,573 | 6,435,283 | 12,310,667 | 69,657,142 |
| Cash, Government obligations, and other current assets | 61,834,696 | — | 565,384 | 950,325 | 1,222,208 | 1,530,451 | 4,261,050 | 1,826,773 | 2,508,164 | 2,224,895 | 2,434,034 | 4,428,437 | 39,882,975 |
| Other investments and loans[1] | 109,745,046 | — | 150,404 | 364,731 | 494,782 | 576,507 | 2,520,774 | 1,560,721 | 2,614,325 | 2,838,469 | 3,730,924 | 8,129,814 | 86,763,595 |
| Depreciable assets | 390,270,897 | — | 2,242,806 | 3,922,469 | 5,505,832 | 7,058,967 | 20,889,973 | 9,107,396 | 12,949,490 | 11,988,333 | 14,997,486 | 28,936,443 | 272,671,702 |
| Less: Accumulated depreciation | 195,766,154 | — | 1,248,809 | 2,085,084 | 3,060,543 | 3,702,383 | 10,769,366 | 4,522,064 | 6,132,739 | 5,558,353 | 7,154,631 | 13,444,629 | 138,087,553 |
| Other capital assets less reserves[2] | 24,745,900 | — | 89,275 | 159,152 | 258,501 | 354,434 | 1,112,341 | 533,189 | 764,264 | 730,858 | 775,234 | 1,803,426 | 18,165,226 |
| Accounts and notes payable[3] | 125,620,533 | — | 1,020,832 | 1,926,373 | 2,885,074 | 3,863,258 | 11,250,440 | 4,644,568 | 5,280,120 | 4,287,017 | 4,550,280 | 7,826,752 | 78,085,819 |
| Other current liabilities | 52,760,710 | — | 325,540 | 519,979 | 767,001 | 1,009,479 | 3,109,861 | 1,281,914 | 1,906,189 | 1,908,278 | 2,112,653 | 4,455,222 | 35,364,594 |
| Mortgages, notes, and bonds payable in one year or more | 127,075,557 | — | 480,946 | 887,244 | 1,201,153 | 1,585,502 | 5,135,405 | 2,460,347 | 4,085,295 | 4,336,082 | 5,480,809 | 11,616,569 | 89,806,205 |
| Net worth | 348,182,412 | — | 949,380 | 2,533,177 | 4,039,753 | 5,736,050 | 18,736,491 | 9,512,636 | 13,772,355 | 12,522,036 | 15,008,766 | 29,256,598 | 236,115,170 |
| Cost of property used for investment credit | 26,886,775 | 106,443 | 171,542 | 369,704 | 478,546 | 658,401 | 1,833,063 | 725,478 | 1,022,291 | 986,459 | 953,570 | 2,083,507 | 17,497,771 |
| Total receipts | 870,463,407 | 4,178,738 | 9,798,706 | 15,264,362 | 22,777,750 | 28,458,246 | 80,973,826 | 33,353,659 | 41,582,906 | 35,444,069 | 38,038,156 | 71,487,036 | 489,105,953 |
| Business receipts | 841,062,514 | 4,028,565 | 9,662,952 | 15,105,232 | 22,554,972 | 28,157,971 | 79,871,177 | 32,834,420 | 40,776,111 | 34,708,906 | 37,141,720 | 69,316,195 | 466,904,293 |
| Cost of sales and operations | 595,233,245 | 3,043,856 | 6,516,832 | 10,637,448 | 16,594,713 | 20,846,632 | 60,187,984 | 24,690,151 | 30,181,963 | 25,209,170 | 26,326,722 | 49,239,864 | 321,757,910 |
| Taxes paid | 26,238,410 | 86,575 | 310,285 | 442,503 | 562,040 | 670,404 | 1,846,252 | 828,084 | 1,023,147 | 1,064,320 | 1,286,587 | 2,074,373 | 16,043,840 |
| Interest paid | 12,921,858 | 84,755 | 63,044 | 125,199 | 177,071 | 235,123 | 729,748 | 305,349 | 439,289 | 432,711 | 500,693 | 1,051,019 | 8,777,857 |
| Depreciation | 26,298,457 | 86,277 | 218,952 | 342,565 | 455,262 | 573,319 | 1,572,168 | 649,809 | 920,101 | 878,895 | 977,677 | 2,022,039 | 17,601,393 |
| Pension, profit-sharing, stock bonus, and annuity plans | 8,395,973 | 18,652 | 24,716 | 67,129 | 115,511 | 164,853 | 471,427 | 202,439 | 271,151 | 237,332 | 319,528 | 663,240 | 5,839,995 |
| Employee benefit programs | 6,570,736 | 12,527 | 29,930 | 57,968 | 94,838 | 113,826 | 351,315 | 146,022 | 201,000 | 170,457 | 241,844 | 495,673 | 4,655,336 |
| Net income (less deficit) | 48,233,203 | 139,702 | −31,902 | 258,608 | 472,390 | 888,064 | 3,112,579 | 1,552,090 | 2,092,776 | 1,706,922 | 2,083,854 | 4,006,722 | 31,951,398 |
| Net income | 52,772,300 | 220,248 | 326,225 | 556,118 | 837,392 | 1,214,670 | 3,953,082 | 1,851,464 | 2,397,204 | 1,996,566 | 2,291,086 | 4,255,612 | 32,872,633 |
| Income subject to normal tax, surtax, and alternative tax | 48,774,880 | 204,320 | 172,422 | 379,427 | 655,458 | 1,011,964 | 3,553,319 | 1,733,254 | 2,259,169 | 1,906,633 | 2,157,079 | 4,061,860 | 30,679,975 |
| Income tax, total | 22,842,078 | 91,111 | 40,906 | 104,750 | 235,138 | 420,112 | 1,618,352 | 812,776 | 1,067,644 | 906,178 | 1,021,014 | 1,909,256 | 14,614,841 |
| Additional tax for tax preferences | 203,336 | (*) | — | — | — | — | 73 | 194 | 279 | 489 | 774 | 2,090 | 199,369 |
| Foreign tax credit | 4,174,983 | 6,455 | (*) | (*) | (*) | 76 | 7,409 | 7,328 | 31,438 | 29,541 | 53,171 | 217,674 | 3,821,513 |
| Investment credit | 1,379,131 | 4,970 | 3,545 | 15,322 | 21,224 | 32,127 | 92,083 | 39,455 | 53,064 | 50,179 | 54,734 | 106,238 | 906,190 |
| Work incentive credit | 1,158 | — | — | (*) | (*) | (*) | 126 | 44 | 60 | 20 | 34 | 50 | 791 |
| Distributions to stockholders except in own stock | 15,626,374 | 31,747 | 38,052 | 56,598 | 77,167 | 101,521 | 340,343 | 170,769 | 349,945 | 313,833 | 429,646 | 1,102,028 | 12,614,725 |
| **Manufacturing: Food and Kindred Products** | | | | | | | | | | | | | |
| Number of returns | 15,266 | 332 | 5,106 | 2,922 | 2,140 | 1,650 | 2,323 | 357 | 224 | 79 | 52 | 42 | 39 |
| Total assets | 54,990,287 | — | 220,698 | 469,641 | 768,188 | 1,159,828 | 4,918,856 | 2,440,613 | 3,398,660 | 2,785,492 | 3,538,850 | 6,798,945 | 28,490,516 |
| Notes and accounts receivable, net | 10,179,699 | — | 42,407 | 101,986 | 197,413 | 260,379 | 1,217,041 | 546,126 | 668,611 | 540,399 | 606,206 | 1,254,781 | 4,744,350 |
| Inventories | 11,331,489 | — | 29,886 | 65,734 | 124,731 | 234,269 | 1,017,973 | 596,868 | 763,328 | 653,203 | 802,157 | 1,634,075 | 5,409,265 |
| Cash, Government obligations, and other current assets | 4,276,340 | — | 36,425 | 48,053 | 90,609 | 128,171 | 467,077 | 198,061 | 317,886 | 257,298 | 339,792 | 390,597 | 2,002,371 |
| Other investments and loans[1] | 9,375,197 | — | 10,775 | 31,982 | 46,213 | 45,066 | 268,096 | 157,284 | 293,397 | 242,694 | 430,185 | 1,041,947 | 6,807,558 |
| Depreciable assets | 31,005,147 | — | 208,345 | 396,097 | 626,515 | 934,838 | 3,515,048 | 1,561,071 | 2,007,668 | 1,710,945 | 2,041,637 | 3,430,100 | 14,572,883 |
| Less: Accumulated depreciation | 14,820,445 | — | 126,832 | 223,316 | 371,053 | 512,310 | 1,863,839 | 767,815 | 928,612 | 814,111 | 948,973 | 1,473,029 | 6,790,555 |
| Other capital assets less reserves[2] | 1,282,838 | — | 8,779 | 22,119 | 28,193 | 38,008 | 152,350 | 58,032 | 109,771 | 101,730 | 96,236 | 182,146 | 485,474 |
| Accounts and notes payable[3] | 10,377,193 | — | 83,480 | 128,769 | 216,266 | 330,311 | 1,526,482 | 743,238 | 785,430 | 626,264 | 742,862 | 1,338,953 | 3,855,138 |
| Other current liabilities | 3,927,445 | — | 12,728 | 22,831 | 42,092 | 79,145 | 339,017 | 138,339 | 220,652 | 245,436 | 265,722 | 402,068 | 2,159,415 |
| Mortgages, notes, and bonds payable in one year or more | 9,935,798 | — | 36,293 | 77,855 | 94,752 | 162,517 | 780,079 | 337,304 | 505,879 | 398,279 | 660,860 | 1,544,900 | 5,337,080 |
| Net worth | 27,853,092 | — | 29,113 | 208,330 | 367,962 | 548,255 | 2,131,243 | 1,133,290 | 1,741,057 | 1,430,078 | 1,733,789 | 3,244,265 | 15,285,710 |
| Cost of property used for investment credit | 2,270,528 | 33,336 | 12,243 | 26,002 | 45,033 | 71,222 | 290,304 | 137,421 | 164,550 | 131,235 | 147,876 | 272,685 | 938,621 |
| Total receipts | 113,393,808 | 1,525,550 | 882,060 | 1,513,006 | 2,822,338 | 4,011,645 | 16,452,385 | 7,146,815 | 8,953,638 | 7,037,849 | 7,191,468 | 14,559,630 | 41,297,424 |
| Business receipts | 111,534,540 | 1,481,222 | 871,392 | 1,501,535 | 2,801,402 | 3,977,567 | 16,318,249 | 7,099,915 | 8,858,286 | 6,970,568 | 7,088,733 | 14,306,522 | 40,259,149 |
| Cost of sales and operations | 85,571,540 | 1,145,892 | 669,173 | 1,201,063 | 2,332,653 | 3,240,638 | 13,626,591 | 5,827,647 | 7,174,951 | 5,570,499 | 5,418,525 | 11,375,350 | 27,988,558 |
| Taxes paid | 3,604,572 | 23,811 | 19,002 | 26,257 | 42,789 | 69,914 | 274,089 | 206,669 | 228,214 | 357,071 | 442,352 | 456,186 | 1,458,218 |
| Interest paid | 1,121,741 | 44,821 | 4,903 | 9,601 | 12,734 | 21,447 | 109,170 | 49,225 | 57,312 | 48,033 | 62,183 | 164,818 | 537,494 |
| Depreciation | 2,217,511 | 30,452 | 14,979 | 30,663 | 46,281 | 74,583 | 260,425 | 116,776 | 147,562 | 127,955 | 124,879 | 241,913 | 1,001,043 |
| Pension, profit-sharing, stock bonus, and annuity plans | 574,019 | 6,696 | 2,220 | 3,743 | 8,138 | 13,579 | 55,942 | 25,336 | 32,687 | 23,690 | 37,203 | 87,249 | 277,536 |
| Employee benefit programs | 434,138 | 2,236 | 1,160 | 3,036 | 7,683 | 9,935 | 39,070 | 19,919 | 26,973 | 18,695 | 23,547 | 61,349 | 220,535 |
| Net income (less deficit) | 3,737,536 | 46,389 | 2,268 | 14,195 | 43,137 | 67,977 | 252,945 | 150,073 | 213,854 | 200,178 | 220,186 | 340,585 | 2,185,749 |
| Net income | 4,144,495 | 48,935 | 19,903 | 32,455 | 59,562 | 91,257 | 363,730 | 173,649 | 248,473 | 233,866 | 238,241 | 383,100 | 2,251,324 |
| Income subject to normal tax, surtax, and alternative tax | 3,962,289 | 48,131 | 8,976 | 21,899 | 49,505 | 74,108 | 329,776 | 162,657 | 240,705 | 225,504 | 221,659 | 356,198 | 2,223,171 |
| Income tax, total | 1,849,418 | 20,105 | 2,059 | 5,686 | 17,351 | 29,982 | 149,176 | 76,492 | 114,178 | 106,894 | 105,656 | 168,814 | 1,053,025 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | (*) | — | (*) | — | — | (*) |
| Foreign tax credit | 244,929 | (*) | — | (*) | — | (*) | (*) | (*) | 579 | 2,725 | 921 | 20,692 | 216,070 |
| Investment credit | 119,700 | 1,957 | 278 | 857 | 2,152 | 3,510 | 14,445 | 7,082 | 7,925 | 7,289 | 8,245 | 12,186 | 53,774 |
| Work incentive credit | 32 | — | — | — | — | — | (*) | (*) | 8 | 3 | (*) | (*) | 18 |
| Distributions to stockholders except in own stock | 1,141,317 | (*) | 5,949 | 2,767 | 5,771 | 11,419 | 45,982 | 16,329 | 29,905 | 41,693 | 43,835 | 96,671 | 835,700 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Tobacco Manufactures** | | | | | | | | | | | | | |
| Number of returns | 294 | (*) | (*) | (*) | — | 76 | | | 4 | 3 | | 7 | |
| Total assets | 8,859,548 | — | (*) | (*) | — | 136,341 | | | 60,418 | 188,045 | | 8,462,921 | |
| Notes and accounts receivable, net | 623,526 | — | (*) | (*) | — | 25,205 | | | (*) | 29,652 | | 553,123 | |
| Inventories | 3,057,227 | — | (*) | (*) | — | 41,074 | | | 25,580 | 76,168 | | 2,912,650 | |
| Cash, Government obligations, and other current assets | 303,680 | — | (*) | (*) | — | 13,412 | | | 4,001 | 11,620 | | 273,564 | |
| Other investments and loans[1] | 2,227,432 | — | (*) | (*) | — | 11,526 | | | (*) | 10,110 | | 2,197,760 | |
| Depreciable assets | 2,380,158 | — | (*) | (*) | — | 80,481 | | | 30,436 | 71,030 | | 2,191,640 | |
| Less: Accumulated depreciation | 653,374 | — | (*) | (*) | — | 40,039 | | | 21,338 | 28,488 | | 561,182 | |
| Other capital assets less reserves[2] | 290,558 | — | (*) | (*) | — | 3,655 | | | 683 | 3,887 | | 282,218 | |
| Accounts and notes payable[3] | 1,117,326 | — | (*) | (*) | — | 39,011 | | | 13,208 | 32,944 | | 1,029,616 | |
| Other current liabilities | 531,002 | — | (*) | (*) | — | 4,501 | | | (*) | 8,091 | | 517,182 | |
| Mortgages, notes, and bonds payable in one year or more | 2,350,382 | — | (*) | (*) | — | (*) | | | 1,660 | 30,131 | | 2,301,308 | |
| Net worth | 4,521,502 | — | (*) | (*) | — | 73,476 | | | 44,635 | 114,842 | | 4,288,195 | |
| Cost of property used for investment credit | 248,492 | — | — | — | — | 6,107 | | | 1,147 | 6,209 | | 235,029 | |
| Total receipts | 9,432,215 | (*) | (*) | (*) | — | 219,047 | | | 79,721 | 555,558 | | 8,554,100 | |
| Business receipts | 9,119,903 | (*) | (*) | (*) | — | 211,313 | | | 76,643 | 551,918 | | 8,256,464 | |
| Cost of sales and operations | 4,718,861 | (*) | (*) | (*) | — | 161,928 | | | 51,857 | 446,282 | | 4,044,422 | |
| Taxes paid | 1,441,353 | — | (*) | (*) | — | 11,672 | | | 6,196 | 9,375 | | 1,411,159 | |
| Interest paid | 209,471 | — | (*) | (*) | — | 2,910 | | | 659 | 2,750 | | 203,016 | |
| Depreciation | 187,938 | — | (*) | (*) | — | 6,199 | | | 1,076 | 3,810 | | 176,049 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 71,208 | — | — | — | — | 729 | | | 260 | 2,649 | | 67,570 | |
| Employee benefit programs | 62,726 | — | (*) | (*) | — | 720 | | | 215 | 1,651 | | 60,081 | |
| Net income (less deficit) | 1,007,216 | (*) | (*) | (*) | — | 8,842 | | | 3,157 | 30,520 | | 965,230 | |
| Net income | 1,010,403 | (*) | (*) | (*) | — | 9,244 | | | 4,586 | 30,520 | | 965,385 | |
| Income subject to normal tax, surtax, and alternative tax | 967,646 | (*) | — | (*) | — | 8,103 | | | 2,566 | 30,287 | | 926,055 | |
| Income tax, total | 460,560 | (*) | — | (*) | — | 3,552 | | | 1,123 | 14,315 | | 441,352 | |
| Additional tax for tax preferences | (*) | — | — | — | — | (*) | | | — | — | | — | |
| Foreign tax credit | (*) | — | — | — | — | — | | | — | (*) | | (*) | |
| Investment credit | 16,942 | — | — | (*) | — | 597 | | | 101 | 343 | | 15,901 | |
| Work incentive credit | (*) | — | — | — | — | — | | | — | — | | (*) | |
| Distributions to stockholders except in own stock | 327,368 | — | — | — | — | (*) | | | (*) | 8,565 | | 315,366 | |
| **Manufacturing: Textile Mill Products** | | | | | | | | | | | | | |
| Number of returns | 6,057 | 200 | 1,490 | 1,106 | 1,098 | 792 | 1,000 | 164 | 116 | 45 | 18 | 16 | 12 |
| Total assets | 17,224,637 | — | 70,238 | 177,422 | 392,481 | 572,089 | 2,207,657 | 1,127,407 | 1,795,088 | 1,615,259 | 1,249,849 | 2,385,761 | 5,631,386 |
| Notes and accounts receivable, net | 4,200,341 | — | 20,409 | 45,414 | 134,084 | 149,925 | 501,233 | 297,270 | 427,943 | 341,827 | 248,403 | 554,034 | 1,479,799 |
| Inventories | 4,486,339 | — | 12,297 | 31,404 | 74,959 | 159,995 | 615,076 | 335,420 | 520,092 | 424,206 | 302,575 | 619,421 | 1,390,894 |
| Cash, Government obligations, and other current assets | 1,241,924 | — | 7,305 | 31,014 | 48,739 | 49,815 | 214,463 | 90,272 | 130,593 | 130,597 | 69,638 | 117,271 | 352,217 |
| Other investments and loans[1] | 1,301,676 | — | (*) | 8,215 | 17,681 | 22,298 | 146,313 | 42,793 | 109,334 | 122,687 | 139,284 | 223,396 | 466,320 |
| Depreciable assets | 11,171,800 | — | 61,674 | 127,079 | 235,551 | 373,249 | 1,359,160 | 653,367 | 1,114,881 | 1,001,400 | 872,984 | 1,472,418 | 3,900,037 |
| Less: Accumulated depreciation | 5,788,384 | — | 38,632 | 70,479 | 134,198 | 199,760 | 714,856 | 318,255 | 547,097 | 455,515 | 445,493 | 694,782 | 2,169,317 |
| Other capital assets less reserves[2] | 179,598 | — | (*) | 1,302 | 4,165 | 7,244 | 29,567 | 9,910 | 18,753 | 19,402 | 20,321 | 29,684 | 37,995 |
| Accounts and notes payable[3] | 4,107,024 | — | 23,006 | 57,272 | 138,310 | 206,302 | 652,145 | 360,746 | 433,458 | 328,749 | 223,823 | 358,839 | 1,324,374 |
| Other current liabilities | 971,071 | — | 6,332 | 13,306 | 28,245 | 38,064 | 129,992 | 69,123 | 91,886 | 103,107 | 46,974 | 144,222 | 299,820 |
| Mortgages, notes, and bonds payable in one year or more | 2,878,456 | — | 8,592 | 12,570 | 44,538 | 57,671 | 254,704 | 129,800 | 251,548 | 299,785 | 249,760 | 571,910 | 997,578 |
| Net worth | 8,756,354 | — | 21,212 | 79,215 | 155,932 | 244,424 | 1,119,513 | 533,210 | 964,777 | 841,332 | 687,858 | 1,238,764 | 2,870,117 |
| Cost of property used for investment credit | 909,702 | (*) | 3,146 | 6,623 | 25,309 | 33,459 | 109,964 | 61,083 | 106,070 | 109,432 | 48,714 | 125,101 | 280,010 |
| Total receipts | 26,888,719 | 182,250 | 222,805 | 492,033 | 955,263 | 1,294,038 | 4,072,727 | 2,300,688 | 2,976,204 | 2,494,671 | 1,660,507 | 3,204,155 | 7,033,378 |
| Business receipts | 26,463,662 | 179,504 | 218,956 | 488,155 | 945,011 | 1,281,653 | 4,034,074 | 2,282,687 | 2,943,495 | 2,448,024 | 1,612,127 | 3,171,276 | 6,858,700 |
| Cost of sales and operations | 20,685,414 | 146,825 | 158,699 | 376,299 | 740,575 | 1,017,005 | 3,200,756 | 1,886,101 | 2,283,260 | 1,893,436 | 1,268,848 | 2,343,600 | 5,370,010 |
| Taxes paid | 590,053 | 2,779 | 7,406 | 12,667 | 25,820 | 26,705 | 87,923 | 38,542 | 63,189 | 51,598 | 40,105 | 71,691 | 161,628 |
| Interest paid | 365,250 | 3,040 | 1,322 | 3,137 | 8,411 | 15,270 | 41,403 | 23,901 | 34,179 | 35,525 | 26,761 | 50,579 | 121,722 |
| Depreciation | 760,685 | 1,848 | 5,652 | 10,956 | 17,193 | 28,050 | 90,084 | 45,640 | 78,607 | 73,006 | 52,144 | 97,100 | 260,405 |
| Pension, profit-sharing, stock bonus, and annuity plans | 135,675 | (*) | (*) | 1,870 | 4,332 | 3,598 | 17,773 | 7,398 | 12,681 | 12,989 | 15,754 | 16,518 | 42,413 |
| Employee benefit programs | 77,785 | (*) | (*) | 1,618 | 4,233 | 4,106 | 11,911 | 5,199 | 9,499 | 7,815 | 5,520 | 12,048 | 15,001 |
| Net income (less deficit) | 933,283 | 7,963 | 2,222 | —2,629 | 11,752 | 22,093 | 135,845 | 86,796 | 144,453 | 99,356 | 67,149 | 129,075 | 229,208 |
| Net income | 1,169,343 | 9,764 | 7,107 | 13,870 | 31,720 | 49,026 | 187,934 | 109,077 | 166,826 | 118,248 | 69,874 | 144,827 | 261,070 |
| Income subject to normal tax, surtax, and alternative tax | 1,099,766 | (*) | 4,475 | 9,821 | 24,652 | 43,816 | 169,638 | 102,740 | 159,503 | 115,263 | 60,043 | 144,072 | 256,347 |
| Income tax, total | 507,920 | (*) | 1,027 | 2,491 | 9,100 | 18,726 | 76,450 | 48,454 | 75,734 | 55,048 | 28,702 | 68,955 | 118,900 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | (*) | (*) | (*) | — | (*) | (*) |
| Foreign tax credit | 12,743 | (*) | — | — | — | — | (*) | (*) | 1,033 | 336 | 11 | 5,575 | 5,545 |
| Investment credit | 50,202 | (*) | 25 | 247 | 666 | 1,257 | 6,148 | 4,195 | 5,531 | 5,546 | 2,562 | 5,880 | 18,045 |
| Work incentive credit | (*) | — | — | — | — | (*) | — | — | (*) | — | (*) | (*) | — |
| Distributions to stockholders except in own stock | 211,593 | (*) | (*) | (*) | (*) | 3,564 | 22,082 | 5,799 | 15,210 | 14,822 | 12,642 | 38,016 | 94,312 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Apparel and Other Fabricated Textile Products** | | | | | | | | | | | | | |
| Number of returns | 17,507 | 295 | 8,350 | 3,326 | 2,137 | 1,527 | 1,538 | 197 | 90 | 21 | 12 | 11 | 3 |
| Total assets | 15,125,872 | — | 309,008 | 539,061 | 753,177 | 1,045,676 | 3,269,456 | 1,348,003 | 1,407,206 | 735,249 | 817,298 | 1,909,760 | 2,991,978 |
| Notes and accounts receivable, net | 4,381,111 | — | 87,683 | 175,498 | 315,933 | 424,590 | 1,056,702 | 393,286 | 403,838 | 200,665 | 265,139 | 412,592 | 645,185 |
| Inventories | 4,713,685 | — | 51,100 | 125,068 | 218,052 | 347,183 | 1,230,031 | 514,653 | 538,867 | 269,832 | 231,595 | 532,002 | 655,302 |
| Cash, Government obligations, and other current assets | 1,583,394 | — | 63,109 | 97,744 | 89,963 | 109,165 | 361,698 | 125,271 | 126,690 | 76,451 | 33,173 | 150,090 | 350,040 |
| Other investments and loans[1] | 1,681,079 | — | 19,226 | 41,732 | 25,407 | 40,755 | 175,582 | 152,021 | 123,652 | 50,274 | 102,863 | 512,517 | 437,050 |
| Depreciable assets | 3,387,188 | — | 169,373 | 181,740 | 212,889 | 194,707 | 697,682 | 235,923 | 287,985 | 159,560 | 165,503 | 403,615 | 678,211 |
| Less: Accumulated depreciation | 1,659,626 | — | 97,155 | 99,214 | 124,827 | 96,506 | 359,710 | 116,601 | 128,287 | 71,937 | 54,000 | 174,391 | 336,998 |
| Other capital assets less reserves[2] | 157,591 | — | 3,601 | 5,451 | 6,109 | 5,114 | 35,409 | 9,862 | 16,140 | 19,874 | 12,369 | 19,163 | 24,499 |
| Accounts and notes payable[3] | 4,571,265 | — | 82,953 | 172,638 | 275,799 | 459,778 | 1,239,048 | 493,678 | 440,570 | 182,866 | 204,766 | 377,772 | 641,397 |
| Other current liabilities | 1,202,931 | — | 53,136 | 58,038 | 77,775 | 103,025 | 275,019 | 82,683 | 113,959 | 42,949 | 50,738 | 146,678 | 198,931 |
| Mortgages, notes, and bonds payable in one year or more | 2,485,162 | — | 23,916 | 31,719 | 27,253 | 48,038 | 262,659 | 114,475 | 196,169 | 150,183 | 207,098 | 341,881 | 1,081,771 |
| Net worth | 6,257,372 | — | 84,612 | 254,249 | 334,382 | 405,549 | 1,358,178 | 622,727 | 627,802 | 337,167 | 320,426 | 969,216 | 943,064 |
| Cost of property used for investment credit | 296,713 | 4,354 | 6,381 | 15,513 | 14,315 | 19,221 | 64,119 | 23,223 | 27,981 | 15,087 | 16,857 | 42,549 | 47,113 |
| Total receipts | 27,819,529 | 294,128 | 1,479,218 | 1,750,587 | 2,306,468 | 2,920,990 | 7,536,937 | 2,645,932 | 2,555,134 | 1,106,864 | 1,004,248 | 2,403,943 | 1,815,080 |
| Business receipts | 27,418,931 | 285,080 | 1,473,581 | 1,731,292 | 2,292,597 | 2,905,697 | 7,462,431 | 2,616,294 | 2,530,890 | 1,087,142 | 963,992 | 2,350,114 | 1,719,821 |
| Cost of sales and operations | 20,801,146 | 228,079 | 1,094,564 | 1,276,555 | 1,769,683 | 2,243,642 | 5,720,347 | 2,025,941 | 1,972,320 | 799,208 | 702,049 | 1,814,378 | 1,154,380 |
| Taxes paid | 643,276 | 8,454 | 67,517 | 61,518 | 61,437 | 63,515 | 149,718 | 46,940 | 47,271 | 24,878 | 18,800 | 49,108 | 44,120 |
| Interest paid | 297,668 | 3,447 | 3,430 | 8,307 | 14,078 | 15,911 | 58,336 | 22,691 | 24,654 | 17,213 | 22,714 | 41,214 | 65,673 |
| Depreciation | 273,372 | 3,864 | 16,221 | 18,436 | 17,052 | 16,312 | 52,487 | 17,401 | 20,287 | 11,379 | 15,540 | 31,385 | 53,008 |
| Pension, profit-sharing, stock bonus, and annuity plans | 127,233 | (*) | 3,524 | 10,518 | 11,086 | 13,934 | 38,333 | 11,419 | 9,694 | 5,335 | 2,651 | 10,468 | 9,520 |
| Employee benefit programs | 83,011 | (*) | 4,294 | 4,351 | 9,616 | 9,626 | 23,327 | 4,968 | 4,634 | 2,778 | 3,053 | 5,611 | 10,266 |
| Net income (less deficit) | 507,426 | 12,738 | −10,087 | 40,497 | 41,284 | 70,338 | 285,978 | 132,571 | 133,166 | 39,035 | 43,720 | 93,014 | −374,828 |
| Net income | 1,061,007 | 19,898 | 24,807 | 52,426 | 60,480 | 87,282 | 316,398 | 139,895 | 144,621 | 42,568 | 45,316 | 109,541 | (*) |
| Income subject to normal tax, surtax, and alternative tax | 959,682 | 19,249 | 16,573 | 36,763 | 47,306 | 79,179 | 288,455 | 126,707 | 139,606 | 40,775 | 43,063 | 107,803 | (*) |
| Income tax, total | 429,939 | 8,511 | 4,226 | 10,128 | 17,289 | 32,643 | 132,216 | 60,029 | 66,598 | 19,467 | 20,632 | 51,396 | 6,804 |
| Additional tax for tax preferences | (*) | (*) | — | — | — | — | — | — | (*) | — | — | — | — |
| Foreign tax credit | 7,233 | (*) | (*) | (*) | — | (*) | (*) | 42 | 198 | 186 | 662 | 4,071 | (*) |
| Investment credit | 13,688 | 233 | 201 | 616 | 889 | 887 | 3,091 | 1,314 | 1,652 | 787 | 962 | 2,477 | (*) |
| Work incentive credit | (*) | — | — | — | — | — | (*) | — | (*) | — | (*) | (*) | — |
| Distributions to stockholders except in own stock | 138,381 | (*) | (*) | 8,949 | (*) | 5,252 | 18,965 | 8,596 | 8,097 | 4,020 | 9,944 | 31,458 | 36,962 |
| **Manufacturing: Lumber and Wood Products, Except Furniture** | | | | | | | | | | | | | |
| Number of returns | 10,942 | 199 | 4,388 | 2,655 | 1,649 | 975 | 885 | 102 | 56 | 12 | 8 | 8 | 5 |
| Total assets | 14,503,387 | — | 169,004 | 429,640 | 572,292 | 678,345 | 1,775,574 | 711,120 | 840,645 | 407,896 | 552,975 | 1,360,589 | 7,005,307 |
| Notes and accounts receivable, net | 2,417,478 | — | 32,491 | 96,455 | 150,803 | 157,793 | 358,062 | 115,422 | 121,400 | 50,976 | 109,409 | 178,829 | 1,045,838 |
| Inventories | 2,367,945 | — | 25,054 | 92,088 | 131,595 | 169,908 | 474,467 | 153,621 | 139,149 | 80,780 | 102,235 | 148,724 | 850,324 |
| Cash, Government obligations, and other current assets | 1,566,651 | — | 22,424 | 51,702 | 61,726 | 78,934 | 193,986 | 111,810 | 101,024 | 38,130 | 39,513 | 81,550 | 785,852 |
| Other investments and loans[1] | 1,373,301 | — | 8,197 | 19,854 | 23,478 | 26,132 | 93,529 | 57,547 | 93,802 | 58,548 | 42,398 | 241,528 | 708,288 |
| Depreciable assets | 8,635,405 | — | 149,617 | 292,356 | 377,319 | 382,868 | 991,248 | 346,466 | 386,130 | 176,188 | 291,151 | 791,542 | 4,450,520 |
| Less: Accumulated depreciation | 3,804,035 | — | 83,072 | 151,165 | 211,006 | 194,805 | 504,429 | 184,550 | 174,078 | 73,107 | 140,020 | 294,902 | 1,792,901 |
| Other capital assets less reserves[2] | 1,456,562 | — | 6,127 | 16,786 | 28,102 | 38,696 | 96,803 | 79,584 | 138,091 | 69,431 | 64,252 | 200,657 | 718,033 |
| Accounts and notes payable[3] | 2,433,600 | — | 45,411 | 139,925 | 183,771 | 190,236 | 482,257 | 162,726 | 162,630 | 64,490 | 113,291 | 185,928 | 702,935 |
| Other current liabilities | 996,071 | — | 10,785 | 23,664 | 36,695 | 51,027 | 127,841 | 52,099 | 56,780 | 26,558 | 48,775 | 102,383 | 459,464 |
| Mortgages, notes, and bonds payable in one year or more | 3,594,588 | — | 35,916 | 65,766 | 87,081 | 88,122 | 282,609 | 97,849 | 162,769 | 99,233 | 113,104 | 388,744 | 2,173,395 |
| Net worth | 6,673,860 | — | 46,953 | 150,812 | 226,764 | 325,764 | 811,910 | 373,308 | 421,049 | 185,169 | 259,204 | 627,471 | 3,245,456 |
| Cost of property used for investment credit | 751,388 | (*) | 16,874 | 33,861 | 36,309 | 61,116 | 117,087 | 34,095 | 40,145 | 18,242 | 25,494 | 71,764 | 293,128 |
| Total receipts | 19,789,807 | 100,569 | 509,980 | 1,064,014 | 1,391,195 | 1,628,645 | 3,900,680 | 1,215,962 | 1,105,146 | 536,643 | 682,277 | 1,395,337 | 6,259,359 |
| Business receipts | 18,917,223 | 95,369 | 503,073 | 1,055,080 | 1,378,932 | 1,604,367 | 3,812,071 | 1,162,770 | 1,049,265 | 509,053 | 647,711 | 1,329,737 | 5,769,795 |
| Cost of sales and operations | 14,019,707 | 78,637 | 360,832 | 780,436 | 1,040,694 | 1,243,085 | 3,014,539 | 895,511 | 787,003 | 367,398 | 469,701 | 978,534 | 4,003,337 |
| Taxes paid | 500,081 | 2,301 | 14,185 | 29,804 | 35,450 | 38,880 | 90,236 | 28,276 | 26,898 | 13,938 | 16,324 | 29,464 | 174,325 |
| Interest paid | 308,023 | 1,056 | 3,756 | 9,822 | 12,339 | 11,799 | 37,782 | 11,803 | 15,117 | 11,067 | 14,132 | 30,413 | 148,937 |
| Depreciation | 646,624 | 2,311 | 17,272 | 30,521 | 36,035 | 37,111 | 84,646 | 27,398 | 31,137 | 15,482 | 19,100 | 62,868 | 282,743 |
| Pension, profit-sharing, stock bonus, and annuity plans | 89,597 | (*) | (*) | (*) | 3,119 | 5,647 | 17,754 | 7,732 | 4,892 | 2,911 | 3,252 | 6,675 | 35,144 |
| Employee benefit programs | 53,361 | (*) | (*) | (*) | 3,798 | 3,473 | 11,512 | 3,529 | 3,968 | 412 | 2,151 | 3,542 | 16,621 |
| Net income (less deficit) | 1,209,312 | 4,923 | 4,272 | 5,824 | 30,075 | 83,618 | 240,107 | 108,027 | 94,377 | 42,247 | 42,519 | 102,968 | 450,355 |
| Net income | 1,334,096 | (*) | 18,378 | 32,305 | 54,036 | 90,496 | 259,980 | 111,234 | 95,446 | 42,541 | 59,349 | 112,195 | 450,355 |
| Income subject to normal tax, surtax, and alternative tax | 1,212,012 | (*) | 9,358 | 23,373 | 38,318 | 74,600 | 215,030 | 98,552 | 90,177 | 39,641 | 54,038 | 101,449 | 459,695 |
| Income tax, total | 475,801 | (*) | 2,131 | 6,790 | 13,967 | 31,653 | 95,619 | 42,661 | 39,968 | 17,003 | 21,634 | 43,080 | 158,356 |
| Additional tax for tax preferences | 1,853 | (*) | — | — | — | — | (*) | (*) | (*) | 87 | — | — | (*) |
| Foreign tax credit | 6,427 | — | — | — | — | — | (*) | (*) | 86 | (*) | (*) | (*) | 6,153 |
| Investment credit | 45,028 | (*) | 363 | 1,676 | 1,234 | 2,820 | 5,891 | 1,698 | 2,650 | 1,691 | 1,815 | 4,605 | 20,438 |
| Work incentive credit | 45 | — | — | — | — | (*) | (*) | (*) | (*) | — | — | — | 14 |
| Distributions to stockholders except in own stock | 238,490 | (*) | (*) | (*) | (*) | 4,199 | 18,580 | 11,799 | 7,338 | 4,796 | 8,023 | 15,089 | 159,480 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Furniture and Fixtures** | | | | | | | | | | | | | |
| Number of returns | 6,585 | 231 | 2,659 | 1,570 | 833 | 589 | 543 | 88 | 45 | 17 | 10 | | — |
| Total assets | 4,913,479 | — | 102,433 | 252,881 | 279,952 | 405,328 | 1,180,727 | 603,589 | 646,357 | 570,789 | 871,423 | | — |
| Notes and accounts receivable, net | 1,360,771 | — | 27,489 | 80,614 | 79,024 | 121,012 | 345,133 | 156,904 | 165,515 | 145,387 | 239,693 | | — |
| Inventories | 1,394,621 | — | 29,978 | 66,585 | 84,454 | 132,118 | 368,220 | 182,552 | 177,891 | 154,801 | 198,022 | | — |
| Cash, Government obligations, and other current assets | 449,855 | — | 14,677 | 30,053 | 36,635 | 39,192 | 117,597 | 49,432 | 55,309 | 41,082 | 65,878 | | — |
| Other investments and loans[1] | 369,241 | — | 2,070 | 16,538 | 18,518 | 5,778 | 61,639 | 51,156 | 57,931 | 57,755 | 97,856 | | — |
| Depreciable assets | 2,009,364 | — | 41,768 | 112,213 | 108,771 | 169,456 | 468,073 | 253,905 | 250,408 | 233,492 | 371,278 | | — |
| Less: Accumulated depreciation | 920,894 | — | 22,531 | 64,106 | 62,878 | 82,185 | 212,695 | 115,018 | 96,932 | 90,188 | 174,361 | | — |
| Other capital assets less reserves[2] | 99,019 | — | 3,124 | 3,970 | 6,131 | 8,985 | 22,923 | 12,617 | 11,756 | 11,120 | 18,393 | | — |
| Accounts and notes payable[3] | 1,157,161 | — | 36,228 | 103,672 | 89,838 | 153,095 | 332,323 | 133,265 | 118,864 | 82,158 | 107,718 | | — |
| Other current liabilities | 400,740 | — | 9,790 | 22,165 | 27,212 | 31,829 | 115,353 | 55,365 | 41,632 | 46,352 | 51,042 | | — |
| Mortgages, notes, and bonds payable in one year or more | 663,832 | — | 14,345 | 37,699 | 32,533 | 48,398 | 108,607 | 63,855 | 147,618 | 102,886 | 107,891 | | — |
| Net worth | 2,468,440 | — | 25,575 | 64,806 | 106,979 | 157,440 | 577,406 | 339,516 | 317,712 | 285,765 | 593,241 | | — |
| Cost of property used for investment credit | 160,397 | (*) | 3,161 | 7,099 | 10,180 | 11,187 | 41,875 | 19,249 | 23,001 | 16,096 | 27,187 | | — |
| Total receipts | 9,651,827 | 108,521 | 335,461 | 652,258 | 775,595 | 1,020,932 | 2,640,739 | 1,132,249 | 985,579 | 868,035 | 1,132,458 | | — |
| Business receipts | 9,509,631 | 106,766 | 333,228 | 647,523 | 767,631 | 1,010,823 | 2,593,381 | 1,119,841 | 963,262 | 853,893 | 1,113,283 | | — |
| Cost of sales and operations | 6,833,440 | 76,892 | 242,840 | 472,709 | 572,403 | 753,497 | 1,904,918 | 800,699 | 699,892 | 566,753 | 742,837 | | — |
| Taxes paid | 246,906 | 3,306 | 10,435 | 17,174 | 19,319 | 25,701 | 61,842 | 26,815 | 25,015 | 23,427 | 33,872 | | — |
| Interest paid | 83,405 | (*) | 1,451 | 4,657 | 5,096 | 9,214 | 21,846 | 8,206 | 12,741 | 9,252 | 9,584 | | — |
| Depreciation | 144,029 | 1,525 | 4,363 | 9,279 | 8,007 | 11,777 | 31,829 | 16,401 | 19,870 | 17,487 | 23,491 | | — |
| Pension, profit-sharing, stock bonus, and annuity plans | 59,332 | (*) | (*) | (*) | 3,161 | 5,041 | 13,446 | 4,766 | 6,562 | 7,178 | 16,705 | | — |
| Employee benefit programs | 45,162 | — | (*) | (*) | 3,386 | 3,972 | 10,493 | 4,035 | 4,518 | 3,877 | 11,225 | | — |
| Net income (less deficit) | 464,364 | 9,411 | −8,457 | 10,044 | 20,377 | 24,522 | 126,990 | 76,459 | 41,712 | 67,582 | 95,724 | | — |
| Net income | 553,986 | (*) | 6,540 | 18,062 | 29,548 | 36,701 | 147,121 | 79,238 | 57,159 | 70,982 | 96,745 | | — |
| Income subject to normal tax, surtax, and alternative tax | 512,897 | (*) | 3,773 | 11,099 | 22,918 | 30,649 | 134,353 | 76,274 | 55,540 | 70,661 | 95,747 | | — |
| Income tax, total | 233,884 | (*) | 755 | 2,840 | 8,459 | 12,395 | 62,115 | 35,972 | 26,480 | 33,793 | 45,476 | | — |
| Additional tax for tax preferences | — | — | — | — | — | — | — | — | — | — | — | | — |
| Foreign tax credit | 861 | — | — | — | — | — | — | (*) | 95 | 31 | 704 | | — |
| Investment credit | 8,796 | (*) | (*) | 432 | 510 | 628 | 2,064 | 1,440 | 943 | 989 | 1,638 | | — |
| Work incentive credit | (*) | — | — | — | — | — | — | (*) | (*) | — | (*) | | — |
| Distributions to stockholders except in own stock | 59,752 | (*) | (*) | (*) | (*) | 4,429 | 8,537 | 4,859 | 6,047 | 8,522 | 25,191 | | — |
| **Manufacturing: Paper and Allied Products** | | | | | | | | | | | | | |
| Number of returns | 3,437 | (*) | 506 | 978 | 602 | 530 | 512 | 70 | 65 | 23 | 21 | 18 | 17 |
| Total assets | 23,710,021 | — | 22,345 | 154,969 | 218,529 | 397,042 | 1,155,542 | 484,614 | 1,020,731 | 752,353 | 1,555,299 | 2,843,995 | 15,104,602 |
| Notes and accounts receivable, net | 3,468,717 | — | 7,831 | 37,997 | 64,708 | 105,941 | 282,670 | 106,878 | 204,481 | 128,447 | 249,774 | 436,863 | 1,843,127 |
| Inventories | 3,143,404 | — | 3,568 | 26,079 | 38,949 | 83,263 | 257,136 | 86,418 | 182,471 | 121,180 | 211,691 | 363,212 | 1,769,437 |
| Cash, Government obligations, and other current assets | 1,883,633 | — | 2,081 | 38,734 | 21,640 | 28,096 | 112,939 | 54,132 | 91,960 | 34,339 | 175,784 | 169,348 | 1,154,580 |
| Other investments and loans[1] | 3,754,086 | — | (*) | 6,333 | 12,997 | 29,772 | 97,416 | 30,372 | 88,504 | 55,397 | 101,985 | 241,358 | 3,089,920 |
| Depreciable assets | 18,234,397 | — | 11,550 | 94,962 | 157,396 | 260,549 | 772,222 | 380,006 | 795,454 | 606,034 | 1,423,459 | 2,495,179 | 11,237,586 |
| Less: Accumulated depreciation | 8,528,974 | — | 5,145 | 54,677 | 84,051 | 129,094 | 406,821 | 189,583 | 392,540 | 246,441 | 704,169 | 1,150,796 | 5,165,657 |
| Other capital assets less reserves[2] | 1,130,134 | — | (*) | (*) | 1,798 | 7,568 | 16,764 | 10,803 | 23,549 | 18,632 | 70,350 | 213,355 | 765,293 |
| Accounts and notes payable[3] | 2,992,861 | — | 7,363 | 50,293 | 65,594 | 113,402 | 282,891 | 88,031 | 176,233 | 113,906 | 111,820 | 247,192 | 1,736,136 |
| Other current liabilities | 2,016,695 | — | 2,603 | 10,201 | 13,388 | 24,001 | 71,463 | 33,513 | 74,042 | 29,173 | 81,401 | 169,839 | 1,507,071 |
| Mortgages, notes, and bonds payable in one year or more | 5,198,633 | — | (*) | 18,884 | 20,602 | 50,775 | 147,890 | 101,943 | 216,969 | 161,361 | 262,207 | 707,326 | 3,507,350 |
| Net worth | 12,123,922 | — | (*) | 59,540 | 93,061 | 191,848 | 600,381 | 241,831 | 505,406 | 405,804 | 1,011,912 | 1,609,582 | 7,397,901 |
| Cost of property used for investment credit | 1,118,635 | (*) | (*) | 5,884 | 17,651 | 19,608 | 50,794 | 19,918 | 32,629 | 41,343 | 85,457 | 162,440 | 676,575 |
| Total receipts | 27,327,429 | (*) | 57,061 | 426,860 | 550,232 | 848,800 | 2,255,845 | 724,042 | 1,574,957 | 937,027 | 1,887,999 | 3,052,361 | 14,783,638 |
| Business receipts | 26,436,850 | (*) | 55,572 | 421,703 | 544,426 | 840,233 | 2,230,413 | 709,011 | 1,545,981 | 922,528 | 1,836,477 | 2,965,250 | 14,138,159 |
| Cost of sales and operations | 18,435,404 | (*) | 39,488 | 299,810 | 396,988 | 609,185 | 1,652,702 | 516,133 | 1,190,825 | 671,502 | 1,208,959 | 2,054,793 | 9,638,308 |
| Taxes paid | 681,617 | (*) | 1,644 | 9,407 | 13,219 | 19,940 | 50,423 | 18,598 | 36,756 | 25,106 | 51,422 | 91,310 | 357,720 |
| Interest paid | 462,270 | (*) | 291 | 3,340 | 3,033 | 7,274 | 18,531 | 7,756 | 19,858 | 13,076 | 16,372 | 53,128 | 316,489 |
| Depreciation | 1,084,217 | (*) | 1,324 | 9,520 | 11,295 | 19,409 | 51,103 | 23,503 | 46,101 | 39,793 | 86,160 | 162,816 | 624,568 |
| Pension, profit-sharing, stock bonus, and annuity plans | 200,971 | (*) | — | (*) | 1,935 | 5,370 | 15,590 | 5,399 | 8,472 | 6,774 | 17,969 | 29,868 | 107,840 |
| Employee benefit programs | 171,002 | (*) | (*) | (*) | 2,522 | 3,395 | 13,435 | 3,858 | 10,336 | 5,456 | 10,660 | 26,310 | 90,590 |
| Net income (less deficit) | 1,454,222 | (*) | 754 | 7,807 | 17,410 | 24,955 | 66,732 | 33,431 | 44,958 | 21,132 | 189,452 | 167,871 | 868,643 |
| Net income | 1,537,482 | (*) | (*) | 14,705 | 21,555 | 32,300 | 91,473 | 39,453 | 63,972 | 32,461 | 189,452 | 167,871 | 870,444 |
| Income subject to normal tax, surtax, and alternative tax | 1,492,303 | (*) | (*) | 9,141 | 18,261 | 30,348 | 86,185 | 38,139 | 57,780 | 26,735 | 188,663 | 166,534 | 858,989 |
| Income tax, total | 653,301 | (*) | (*) | 2,540 | 6,916 | 12,454 | 39,245 | 17,951 | 27,323 | 12,580 | 88,036 | 72,299 | 368,844 |
| Additional tax for tax preferences | 3,953 | — | — | — | — | — | — | — | (*) | (*) | (*) | 362 | 3,562 |
| Foreign tax credit | 71,203 | — | — | — | — | — | — | (*) | (*) | 636 | 56 | 8,455 | 2,962 | 58,806 |
| Investment credit | 66,287 | (*) | (*) | 322 | 933 | 1,255 | 2,581 | 1,893 | 2,065 | 2,408 | 6,607 | 8,301 | 39,587 |
| Work incentive credit | 94 | — | — | — | — | — | (*) | (*) | — | (*) | — | (*) | (*) | 78 |
| Distributions to stockholders except in own stock | 510,871 | — | (*) | (*) | (*) | 1,598 | 11,715 | 4,700 | 8,773 | 3,615 | 39,519 | 41,833 | 397,878 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Manufacturing: Printing and Publishing | | | | | | | | | | | | | |
| Number of returns | 26,757 | 894 | 15,274 | 4,874 | 2,686 | 1,403 | 1,229 | 155 | 105 | 63 | 38 | 23 | 13 |
| Total assets | 22,445,070 | — | 517,499 | 773,157 | 942,457 | 953,062 | 2,645,787 | 1,086,181 | 1,585,641 | 2,158,497 | 2,460,851 | 3,500,042 | 5,821,896 |
| Notes and accounts receivable, net | 4,863,328 | — | 135,599 | 190,236 | 265,102 | 234,861 | 616,428 | 224,415 | 332,789 | 396,236 | 427,984 | 704,853 | 1,334,825 |
| Inventories | 2,180,592 | — | 43,005 | 61,595 | 88,012 | 132,460 | 301,371 | 141,891 | 169,481 | 191,810 | 197,722 | 320,072 | 533,173 |
| Cash, Government obligations, and other current assets | 3,002,508 | — | 98,136 | 124,936 | 147,468 | 131,470 | 433,117 | 174,719 | 242,532 | 274,326 | 255,462 | 420,076 | 700,266 |
| Other investments and loans[1] | 3,568,149 | — | 29,400 | 65,322 | 64,314 | 54,706 | 265,336 | 142,102 | 238,107 | 346,674 | 596,312 | 675,053 | 1,090,823 |
| Depreciable assets | 10,934,896 | — | 365,733 | 531,456 | 636,784 | 620,235 | 1,572,502 | 534,565 | 797,659 | 1,136,619 | 1,082,271 | 1,540,826 | 2,116,246 |
| Less: Accumulated depreciation | 5,122,196 | — | 202,542 | 271,845 | 346,014 | 303,728 | 777,984 | 250,661 | 381,643 | 526,233 | 474,396 | 695,095 | 892,055 |
| Other capital assets less reserves[2] | 739,893 | — | 11,121 | 22,143 | 22,734 | 28,072 | 87,338 | 42,286 | 66,110 | 78,514 | 112,889 | 73,041 | 195,645 |
| Accounts and notes payable[3] | 3,600,218 | — | 151,457 | 220,621 | 215,226 | 243,996 | 513,916 | 205,865 | 225,257 | 241,354 | 258,353 | 408,115 | 916,058 |
| Other current liabilities | 1,946,666 | — | 45,775 | 61,484 | 68,797 | 77,010 | 266,498 | 76,930 | 105,537 | 195,833 | 177,761 | 333,662 | 537,379 |
| Mortgages, notes, and bonds payable in one year or more | 3,581,800 | — | 83,511 | 159,660 | 143,638 | 157,314 | 489,856 | 145,559 | 243,518 | 332,872 | 356,382 | 511,540 | 957,950 |
| Net worth | 11,537,157 | — | 153,154 | 265,773 | 441,659 | 412,230 | 1,227,304 | 582,178 | 888,566 | 1,230,693 | 1,473,935 | 1,985,552 | 2,876,113 |
| Cost of property used for investment credit | 906,788 | (*) | 26,349 | 61,054 | 51,243 | 62,856 | 142,571 | 43,916 | 60,298 | 75,344 | 62,298 | 122,426 | 196,955 |
| Total receipts | 30,072,710 | 70,134 | 1,389,633 | 1,546,453 | 2,050,318 | 1,877,085 | 4,455,849 | 1,508,381 | 2,026,727 | 2,760,395 | 2,588,370 | 4,325,474 | 5,473,891 |
| Business receipts | 29,053,773 | 65,113 | 1,367,854 | 1,520,783 | 2,018,686 | 1,848,315 | 4,353,508 | 1,462,923 | 1,974,784 | 2,696,083 | 2,500,069 | 4,134,797 | 5,110,858 |
| Cost of sales and operations | 18,333,566 | 43,627 | 859,467 | 981,510 | 1,360,203 | 1,246,297 | 2,817,099 | 930,263 | 1,322,863 | 1,728,616 | 1,603,325 | 2,559,107 | 2,881,189 |
| Taxes paid | 830,004 | 1,736 | 42,494 | 44,439 | 58,051 | 49,470 | 124,121 | 38,993 | 56,035 | 78,330 | 74,842 | 117,307 | 144,186 |
| Interest paid | 313,617 | 714 | 10,223 | 16,813 | 14,638 | 18,315 | 40,835 | 14,236 | 21,143 | 25,449 | 27,323 | 47,015 | 76,913 |
| Depreciation | 802,951 | 1,635 | 32,723 | 42,115 | 51,444 | 51,154 | 113,919 | 38,808 | 51,596 | 76,624 | 72,777 | 115,572 | 154,584 |
| Pension, profit-sharing, stock bonus, and annuity plans | 307,536 | (*) | 3,769 | 6,133 | 15,946 | 13,631 | 45,011 | 14,741 | 20,815 | 31,280 | 32,791 | 45,234 | 77,895 |
| Employee benefit programs | 207,952 | (*) | 6,105 | 6,568 | 11,649 | 9,077 | 29,907 | 5,809 | 11,384 | 15,744 | 21,578 | 21,735 | 68,329 |
| Net income (less deficit) | 2,101,329 | 3,024 | −7,228 | 34,862 | 51,042 | 77,811 | 257,673 | 121,662 | 150,818 | 230,556 | 251,584 | 452,428 | 477,097 |
| Net income | 2,325,508 | 7,811 | 50,302 | 61,232 | 78,025 | 91,533 | 294,850 | 135,284 | 165,090 | 239,826 | 255,924 | 468,534 | 477,097 |
| Income subject to normal tax, surtax, and alternative tax | 2,144,709 | 7,421 | 22,318 | 38,030 | 67,022 | 68,640 | 265,453 | 121,376 | 159,296 | 225,955 | 244,492 | 452,671 | 472,035 |
| Income tax, total | 977,142 | 3,121 | 5,606 | 10,062 | 23,747 | 28,028 | 121,322 | 57,340 | 75,230 | 107,612 | 116,492 | 205,065 | 223,517 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | (*) | (*) | — | — |
| Foreign tax credit | 24,000 | — | — | — | — | (*) | (*) | (*) | 1,439 | 1,875 | 584 | 10,143 | 9,586 |
| Investment credit | 51,059 | (*) | 452 | 2,149 | 2,888 | 3,311 | 8,151 | 2,415 | 3,307 | 4,410 | 3,787 | 7,371 | 12,691 |
| Work incentive credit | 20 | — | — | — | — | — | (*) | (*) | (*) | — | — | 3 | 8 |
| Distributions to stockholders except in own stock | 471,491 | (*) | 11,371 | 11,162 | 6,737 | 11,714 | 36,514 | 19,162 | 29,873 | 36,871 | 52,495 | 133,184 | 122,357 |
| Manufacturing: Chemicals and Allied Products | | | | | | | | | | | | | |
| Number of returns | 9,729 | 132 | 4,443 | 1,599 | 1,323 | 867 | 928 | 154 | 110 | 56 | 24 | 33 | 60 |
| Total assets | 61,744,766 | — | 151,804 | 260,277 | 479,269 | 606,763 | 1,942,185 | 1,078,464 | 1,729,402 | 1,982,903 | 1,818,204 | 4,925,007 | 46,770,488 |
| Notes and accounts receivable, net | 12,392,078 | — | 35,816 | 80,916 | 133,475 | 177,641 | 498,932 | 260,363 | 348,222 | 376,763 | 346,613 | 880,846 | 9,252,491 |
| Inventories | 10,723,905 | — | 29,062 | 51,709 | 106,649 | 135,135 | 412,988 | 256,735 | 364,719 | 369,281 | 323,848 | 767,201 | 7,906,578 |
| Cash, Government obligations, and other current assets | 3,960,900 | — | 31,352 | 38,388 | 58,196 | 80,660 | 198,769 | 110,717 | 172,182 | 225,394 | 147,970 | 468,479 | 2,428,793 |
| Other investments and loans[1] | 10,465,059 | — | 5,643 | 15,330 | 20,199 | 30,670 | 127,929 | 57,641 | 160,658 | 280,383 | 259,052 | 943,744 | 8,563,810 |
| Depreciable assets | 42,884,954 | — | 76,386 | 109,552 | 244,149 | 293,519 | 1,113,759 | 628,621 | 1,011,735 | 1,131,382 | 1,058,964 | 2,503,317 | 34,713,570 |
| Less: Accumulated depreciation | 22,222,637 | — | 42,734 | 59,238 | 119,027 | 148,972 | 524,099 | 330,420 | 461,651 | 538,564 | 434,704 | 1,135,590 | 18,427,638 |
| Other capital assets less reserves[2] | 1,497,194 | — | 4,502 | 8,079 | 15,024 | 15,768 | 56,846 | 43,132 | 49,718 | 68,106 | 31,766 | 272,998 | 931,255 |
| Accounts and notes payable[3] | 8,649,957 | — | 47,879 | 69,177 | 166,481 | 166,820 | 621,513 | 243,137 | 313,114 | 273,368 | 260,231 | 552,673 | 5,935,564 |
| Other current liabilities | 4,392,876 | — | 16,836 | 19,307 | 45,448 | 45,237 | 127,958 | 70,797 | 116,355 | 152,051 | 96,820 | 288,790 | 3,413,277 |
| Mortgages, notes, and bonds payable in one year or more | 11,616,302 | — | 23,300 | 29,165 | 71,640 | 52,558 | 254,191 | 181,160 | 280,217 | 331,659 | 470,326 | 1,031,185 | 8,890,901 |
| Net worth | 34,358,825 | — | 35,836 | 111,528 | 164,245 | 310,769 | 861,874 | 529,440 | 958,214 | 1,142,471 | 925,277 | 2,865,955 | 26,453,216 |
| Cost of property used for investment credit | 2,937,804 | 3,314 | 4,034 | 8,896 | 29,996 | 36,224 | 112,583 | 46,587 | 69,269 | 81,006 | 85,690 | 187,201 | 2,273,004 |
| Total receipts | 70,573,108 | 171,221 | 347,029 | 500,337 | 1,024,497 | 1,296,520 | 3,628,268 | 1,594,296 | 2,362,093 | 2,619,083 | 2,197,829 | 5,186,060 | 49,645,875 |
| Business receipts | 68,191,899 | 168,736 | 344,162 | 491,039 | 1,014,436 | 1,281,827 | 3,575,615 | 1,565,935 | 2,320,929 | 2,562,606 | 2,144,304 | 4,958,237 | 47,764,073 |
| Cost of sales and operations | 42,063,373 | 112,035 | 224,570 | 332,257 | 683,486 | 920,023 | 2,574,968 | 1,091,586 | 1,521,964 | 1,618,184 | 1,355,451 | 2,931,146 | 28,697,703 |
| Taxes paid | 1,506,317 | 3,444 | 7,864 | 9,337 | 21,299 | 24,642 | 72,477 | 30,708 | 51,834 | 57,214 | 62,650 | 118,943 | 1,045,905 |
| Interest paid | 948,054 | 3,823 | 2,725 | 4,394 | 10,238 | 7,941 | 37,754 | 17,917 | 27,757 | 25,477 | 33,373 | 78,302 | 698,353 |
| Depreciation | 3,027,748 | 6,050 | 7,536 | 8,855 | 22,537 | 23,609 | 83,429 | 41,367 | 67,009 | 79,140 | 68,998 | 186,913 | 2,432,305 |
| Pension, profit-sharing, stock bonus, and annuity plans | 758,748 | (*) | (*) | 1,894 | 5,537 | 9,707 | 22,886 | 9,445 | 17,720 | 16,263 | 15,994 | 47,045 | 610,804 |
| Employee benefit programs | 413,884 | (*) | (*) | 1,296 | 2,984 | 3,718 | 15,002 | 5,907 | 10,598 | 10,141 | 6,097 | 23,716 | 333,904 |
| Net income (less deficit) | 6,033,223 | 4,586 | −6,605 | 17,905 | 30,325 | 53,649 | 177,536 | 88,719 | 171,680 | 214,602 | 156,474 | 466,238 | 4,658,114 |
| Net income | 6,213,232 | 11,176 | 13,045 | 26,439 | 52,013 | 64,905 | 219,132 | 107,841 | 187,358 | 227,192 | 165,312 | 466,238 | 4,672,581 |
| Income subject to normal tax, surtax, and alternative tax | 5,998,543 | 9,983 | 7,761 | 20,963 | 46,811 | 58,874 | 201,902 | 102,388 | 179,957 | 222,587 | 151,420 | 461,355 | 4,534,542 |
| Income tax, total | 2,827,513 | 4,731 | 1,860 | 6,184 | 17,858 | 24,563 | 92,180 | 48,459 | 85,343 | 106,012 | 72,244 | 217,865 | 2,150,214 |
| Additional tax for tax preferences | 2,255 | (*) | — | — | — | — | — | (*) | (*) | 195 | (*) | 56 | 1,842 |
| Foreign tax credit | 487,652 | (*) | — | (*) | (*) | (*) | 594 | 1,847 | 3,212 | 6,107 | 9,763 | 49,342 | 416,664 |
| Investment credit | 171,347 | 655 | 100 | 500 | 1,365 | 1,620 | 5,336 | 2,794 | 4,155 | 4,131 | 3,776 | 10,440 | 136,475 |
| Work incentive credit | 62 | — | — | (*) | — | (*) | (*) | — | (*) | 2 | — | 3 | 45 |
| Distributions to stockholders except in own stock | 2,089,981 | (*) | (*) | (*) | 5,423 | 2,430 | 21,086 | 10,904 | 30,576 | 47,363 | 29,388 | 139,410 | 1,802,105 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Manufacturing: Petroleum Refining and Related Industries | | | | | | | | | | | | | |
| Number of returns | 1,004 | (*) | 278 | (*) | 239 | 129 | 70 | 20 | 17 | 11 | 8 | 10 | 24 |
| Total assets | 105,019,040 | — | 15,436 | (*) | 84,970 | 83,734 | 127,421 | 149,301 | 266,216 | 395,524 | 525,764 | 1,456,427 | 101,895,128 |
| Notes and accounts receivable, net | 17,462,868 | — | (*) | (*) | (*) | (*) | (*) | 39,124 | 58,364 | 81,476 | 88,767 | 162,828 | 16,946,373 |
| Inventories | 6,084,468 | — | (*) | (*) | 10,692 | 7,823 | 27,363 | 19,593 | 37,023 | 56,944 | 67,394 | 159,395 | 5,688,078 |
| Cash, Government obligations, and other current assets | 5,533,038 | — | 1,869 | (*) | 16,171 | 9,311 | 18,505 | 13,421 | 25,111 | 57,219 | 76,088 | 124,980 | 5,185,557 |
| Other investments and loans[1] | 24,922,854 | — | (*) | (*) | (*) | (*) | 6,921 | 16,378 | 25,306 | 35,198 | 52,737 | 138,678 | 24,639,393 |
| Depreciable assets | 70,390,258 | — | (*) | (*) | 57,515 | 64,619 | 97,519 | 93,094 | 254,129 | 208,281 | 319,304 | 981,229 | 68,296,988 |
| Less: Accumulated depreciation | 34,686,803 | — | (*) | (*) | 32,049 | 31,190 | 64,925 | 44,460 | 160,487 | 90,726 | 159,451 | 383,819 | 33,709,781 |
| Other capital assets less reserves[2] | 11,599,014 | — | (*) | (*) | (*) | (*) | 4,079 | 7,899 | 12,499 | 40,127 | 48,937 | 232,929 | 11,244,209 |
| Accounts and notes payable[3] | 11,684,542 | — | 3,805 | (*) | 27,353 | 47,699 | 46,832 | 44,634 | 56,766 | 122,228 | 91,063 | 192,086 | 11,046,741 |
| Other current liabilities | 4,396,338 | — | (*) | (*) | 10,204 | 2,695 | 11,935 | 10,256 | 21,861 | 10,885 | 32,510 | 109,310 | 4,180,784 |
| Mortgages, notes, and bonds payable in one year or more | 15,874,746 | — | (*) | (*) | (*) | (*) | 14,665 | 29,969 | 64,554 | 86,213 | 102,005 | 431,422 | 15,121,613 |
| Net worth | 63,383,387 | — | (*) | (*) | 37,864 | 19,571 | 49,305 | 47,285 | 111,537 | 165,910 | 294,000 | 675,304 | 61,969,021 |
| Cost of property used for investment credit | 3,710,495 | (*) | (*) | (*) | 5,707 | 9,186 | 7,763 | 7,366 | 12,697 | 50,282 | 14,398 | 65,738 | 3,534,888 |
| Total receipts | 102,187,161 | (*) | (*) | (*) | 172,550 | 236,178 | 275,097 | 356,440 | 425,083 | 557,088 | 784,386 | 1,636,974 | 97,616,038 |
| Business receipts | 95,090,213 | (*) | (*) | (*) | 171,440 | 231,649 | 270,375 | 350,649 | 416,645 | 549,190 | 770,093 | 1,597,820 | 90,605,363 |
| Cost of sales and operations | 67,545,555 | (*) | (*) | (*) | 122,722 | 191,284 | 217,697 | 283,419 | 323,353 | 478,112 | 606,125 | 1,172,796 | 64,057,108 |
| Taxes paid | 4,994,064 | (*) | 1,417 | (*) | 3,853 | 2,554 | 3,420 | 12,449 | 7,854 | 6,698 | 11,152 | 145,169 | 4,797,579 |
| Interest paid | 1,525,515 | (*) | (*) | (*) | 1,261 | 3,123 | 1,648 | 2,774 | 5,168 | 8,699 | 8,325 | 34,301 | 1,459,686 |
| Depreciation | 3,325,769 | (*) | (*) | (*) | 5,135 | 5,097 | 6,746 | 8,186 | 10,504 | 13,194 | 18,418 | 55,491 | 3,200,922 |
| Pension, profit-sharing, stock bonus, and annuity plans | 547,383 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 2,025 | 1,190 | 2,745 | 5,821 | 530,642 |
| Employee benefit programs | 232,685 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 1,091 | 326 | 311 | 2,846 | 225,881 |
| Net income (less deficit) | 5,923,025 | (*) | —1,644 | (*) | 10,744 | 425 | 14,952 | 14,800 | 21,860 | 12,105 | 38,535 | 36,070 | 5,773,341 |
| Net income | 5,987,271 | (*) | (*) | (*) | 10,997 | 6,286 | 20,129 | 17,904 | 27,284 | 14,788 | 40,469 | 45,504 | 5,798,749 |
| Income subject to normal tax, surtax, and alternative tax | 4,559,881 | (*) | (*) | (*) | (*) | 6,118 | 16,826 | 15,326 | 24,064 | 14,370 | 39,994 | 37,287 | 4,395,357 |
| Income tax, total | 2,293,243 | (*) | (*) | (*) | 1,849 | 2,456 | 7,777 | 7,291 | 11,446 | 6,873 | 18,747 | 18,415 | 2,216,444 |
| Additional tax for tax preferences | 165,562 | — | — | — | — | — | — | (*) | — | — | 222 | 596 | 164,722 |
| Foreign tax credit | 1,558,690 | — | — | — | — | — | — | — | 3,103 | — | (*) | 68 | 1,555,482 |
| Investment credit | 132,422 | (*) | (*) | (*) | (*) | (*) | 601 | 574 | 428 | 933 | 886 | 2,672 | 125,807 |
| Work incentive credit | (*) | — | — | — | — | — | — | — | — | — | — | — | (*) |
| Distributions to stockholders except in own stock | 3,235,909 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 4,114 | 997 | 8,213 | 9,173 | 3,203,461 |
| Manufacturing: Rubber and Miscellaneous Plastics Products | | | | | | | | | | | | | |
| Number of returns | 7,074 | (*) | 3,127 | 1,400 | 920 | 646 | 749 | 61 | 41 | 11 | 11 | 3 | 7 |
| Total assets | 13,513,621 | — | 122,144 | 209,609 | 312,109 | 422,702 | 1,368,275 | 421,259 | 626,096 | 371,685 | 777,797 | 460,632 | 8,421,313 |
| Notes and accounts receivable, net | 3,319,627 | — | 39,791 | 64,809 | 69,613 | 124,647 | 358,898 | 95,568 | 140,979 | 90,539 | 209,774 | 117,261 | 2,007,748 |
| Inventories | 3,028,077 | — | 19,204 | 33,114 | 54,714 | 78,990 | 279,950 | 78,868 | 126,839 | 87,964 | 157,951 | 142,339 | 1,968,144 |
| Cash, Government obligations, and other current assets | 822,283 | — | 18,451 | 23,314 | 46,182 | 46,725 | 122,560 | 41,185 | 54,048 | 25,134 | 58,479 | 8,797 | 377,408 |
| Other investments and loans[1] | 1,354,646 | — | 3,504 | 7,333 | 11,108 | 21,066 | 89,268 | 41,519 | 68,152 | 25,329 | 72,430 | (*) | 1,001,979 |
| Depreciable assets | 8,444,340 | — | 70,551 | 150,587 | 219,119 | 246,532 | 821,976 | 266,838 | 342,036 | 195,598 | 439,062 | 331,706 | 5,360,335 |
| Less: Accumulated depreciation | 4,040,050 | — | 35,528 | 76,357 | 105,236 | 116,307 | 370,687 | 129,095 | 139,155 | 79,722 | 217,546 | 169,348 | 2,601,069 |
| Other capital assets less reserves[2] | 190,128 | — | 2,008 | 3,450 | 9,464 | 8,861 | 38,515 | 15,759 | 14,205 | 3,088 | 8,925 | 3,012 | 82,841 |
| Accounts and notes payable[3] | 2,240,500 | — | 38,954 | 59,398 | 83,295 | 144,330 | 429,415 | 92,796 | 137,655 | 41,823 | 122,609 | 55,510 | 1,034,715 |
| Other current liabilities | 1,448,137 | — | 12,490 | 15,158 | 23,831 | 32,400 | 90,236 | 30,989 | 33,487 | 45,858 | 43,837 | 32,371 | 1,087,480 |
| Mortgages, notes, and bonds payable in one year or more | 3,080,424 | — | 12,934 | 26,882 | 65,978 | 64,286 | 221,171 | 60,792 | 135,618 | 78,548 | 216,253 | 145,508 | 2,052,454 |
| Net worth | 6,262,860 | — | 45,389 | 85,052 | 99,756 | 157,699 | 569,589 | 218,071 | 297,516 | 189,825 | 373,107 | 211,505 | 4,015,351 |
| Cost of property used for investment credit | 659,179 | (*) | 5,663 | 24,618 | 20,188 | 36,682 | 107,607 | 29,272 | 27,555 | 17,168 | 32,774 | 16,362 | 340,187 |
| Total receipts | 18,327,655 | (*) | 337,075 | 462,029 | 603,670 | 812,468 | 2,356,691 | 678,018 | 802,130 | 441,239 | 1,004,443 | 596,845 | 10,194,466 |
| Business receipts | 17,994,457 | (*) | 333,184 | 460,670 | 599,443 | 803,647 | 2,330,506 | 669,322 | 781,939 | 434,492 | 986,634 | 594,338 | 9,962,083 |
| Cost of sales and operations | 11,949,032 | (*) | 211,771 | 316,953 | 407,924 | 545,926 | 1,661,185 | 481,457 | 543,654 | 291,839 | 640,486 | 418,952 | 6,400,520 |
| Taxes paid | 657,805 | (*) | 10,555 | 12,352 | 18,944 | 21,409 | 59,936 | 18,634 | 20,053 | 12,416 | 72,872 | 14,275 | 395,046 |
| Interest paid | 266,150 | (*) | 2,454 | 3,924 | 7,172 | 7,865 | 26,232 | 5,518 | 12,425 | 7,703 | 14,210 | 11,668 | 166,043 |
| Depreciation | 638,227 | (*) | 9,262 | 13,823 | 19,253 | 23,578 | 69,670 | 19,789 | 26,494 | 18,220 | 33,923 | 21,910 | 380,821 |
| Pension, profit-sharing, stock bonus, and annuity plans | 241,431 | (*) | (*) | 1,771 | 3,449 | 5,423 | 11,903 | 4,851 | 5,420 | 3,896 | 9,435 | 7,658 | 186,403 |
| Employee benefit programs | 154,104 | (*) | (*) | 966 | 2,104 | 2,589 | 9,462 | 3,795 | 5,813 | 2,200 | 7,268 | 6,532 | 112,194 |
| Net income (less deficit) | 980,232 | (*) | 7,650 | 8,992 | 10,944 | 27,295 | 116,534 | 33,255 | 35,974 | 26,899 | 51,194 | 39,342 | 623,149 |
| Net income | 1,089,565 | (*) | 16,163 | 18,699 | 28,691 | 43,085 | 150,305 | 42,309 | 45,322 | 30,153 | 51,358 | 39,342 | 623,149 |
| Income subject to normal tax, surtax, and alternative tax | 1,044,236 | (*) | 7,838 | 14,795 | 24,135 | 40,182 | 138,662 | 41,185 | 41,658 | 30,003 | 49,730 | 39,172 | 616,025 |
| Income tax, total | 484,253 | (*) | 2,114 | 3,823 | 8,848 | 16,741 | 63,471 | 19,569 | 19,108 | 14,381 | 23,705 | 18,737 | 293,408 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | — | — | — | — |
| Foreign tax credit | 59,396 | — | (*) | — | — | — | (*) | (*) | 960 | 397 | 351 | (*) | 56,490 |
| Investment credit | 38,916 | (*) | 100 | 990 | 925 | 1,614 | 5,511 | 1,566 | 1,517 | 974 | 2,072 | 981 | 22,558 |
| Work incentive credit | (*) | — | — | — | — | — | (*) | (*) | (*) | — | — | — | (*) |
| Distributions to stockholders except in own stock | 219,210 | — | (*) | (*) | (*) | 1,956 | 7,384 | 2,826 | 3,092 | 1,907 | 10,240 | (*) | 179,050 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Leather and Leather Products** | | | | | | | | | | | | | |
| Number of returns | 2,081 | (*) | 695 | 370 | 350 | 217 | 288 | 52 | 28 | 8 | 5 | 4 | 3 |
| Total assets | 4,022,598 | — | 27,586 | 65,087 | 120,745 | 142,408 | 538,823 | 366,405 | 408,630 | 284,139 | 374,309 | 664,550 | 1,029,916 |
| Notes and accounts receivable, net | 931,234 | — | 7,293 | 27,532 | 38,475 | 43,737 | 177,284 | (*) | 113,584 | 78,827 | 78,639 | 94,977 | 174,371 |
| Inventories | 1,264,272 | — | 6,356 | 13,772 | 34,294 | 45,991 | 188,817 | 131,812 | 132,455 | 104,322 | 108,709 | 142,859 | 354,885 |
| Cash, Government obligations, and other current assets | 327,176 | — | 3,734 | 5,904 | 17,099 | 20,259 | 46,598 | 36,313 | 40,984 | 20,572 | 22,680 | 22,263 | 90,770 |
| Other investments and loans[1] | 632,811 | — | (*) | (*) | 10,718 | 2,821 | 24,082 | 24,700 | 56,602 | 24,155 | 51,848 | 241,851 | (*) |
| Depreciable assets | 1,225,528 | — | 9,372 | 24,691 | 41,616 | 50,219 | 175,583 | 115,722 | 102,525 | 74,216 | 129,852 | 145,888 | 355,844 |
| Less: Accumulated depreciation | 585,016 | — | 5,077 | 10,344 | 24,064 | 26,956 | 94,945 | 57,153 | 48,764 | 31,887 | 49,037 | 71,263 | 165,526 |
| Other capital assets less reserves[2] | 39,838 | — | (*) | (*) | (*) | (*) | 9,301 | 3,915 | 3,558 | 2,929 | 3,267 | 3,381 | 6,936 |
| Accounts and notes payable[3] | 912,240 | — | 14,152 | 29,477 | 36,109 | 51,480 | 169,680 | 133,041 | 83,143 | 57,930 | 98,393 | 146,190 | 92,645 |
| Other current liabilities | 258,378 | — | 3,553 | 6,152 | 9,586 | 14,465 | 35,719 | 20,832 | 34,103 | 17,420 | 14,146 | 44,890 | 57,512 |
| Mortgages, notes, and bonds payable in one year or more | 711,235 | — | (*) | (*) | (*) | 13,651 | 33,592 | 34,974 | 51,586 | 52,511 | 82,853 | 109,632 | 316,108 |
| Net worth | 2,024,590 | — | (*) | 19,343 | 61,672 | 59,794 | 270,787 | 174,989 | 219,204 | 151,358 | 153,872 | 348,382 | 558,618 |
| Cost of property used for investment credit | 110,307 | (*) | (*) | (*) | 3,604 | 5,550 | 14,454 | 13,640 | 9,531 | 6,124 | 9,950 | 21,425 | 21,000 |
| Total receipts | 7,169,712 | (*) | 88,806 | 133,420 | 359,521 | 404,327 | 1,379,717 | 733,503 | 641,022 | 402,992 | 507,828 | 687,330 | 1,697,851 |
| Business receipts | 7,002,854 | (*) | 88,029 | 133,095 | 357,840 | 403,172 | 1,367,193 | 719,363 | 633,452 | 397,734 | 496,908 | 619,746 | 1,655,429 |
| Cost of sales and operations | 5,269,848 | (*) | 58,548 | 106,210 | 277,328 | 305,026 | 1,118,498 | 552,215 | 463,819 | 261,187 | 361,729 | 432,262 | 1,231,876 |
| Taxes paid | 176,146 | (*) | 3,197 | 4,261 | 7,159 | 9,527 | 31,753 | 15,887 | 14,760 | 11,209 | 13,769 | 21,287 | 39,457 |
| Interest paid | 95,830 | (*) | 323 | 1,325 | 1,720 | 2,688 | 9,552 | 6,097 | 7,257 | 5,329 | 10,055 | 11,363 | 37,938 |
| Depreciation | 86,707 | (*) | 1,042 | 2,206 | 3,518 | 4,154 | 15,743 | 7,994 | 7,116 | 4,787 | 10,846 | 8,953 | 19,653 |
| Pension, profit-sharing, stock bonus, and annuity plans | 40,489 | (*) | (*) | — | (*) | 2,270 | 6,610 | 2,645 | 3,748 | 2,145 | 2,217 | 7,953 | 10,100 |
| Employee benefit programs | 29,537 | (*) | (*) | (*) | (*) | 2,115 | 6,483 | 3,279 | 3,817 | 2,570 | 661 | 3,315 | 3,987 |
| Net income (less deficit) | 210,865 | (*) | −5,365 | −3,839 | 7,122 | 8,291 | 26,540 | 21,645 | 34,657 | 25,979 | 6,493 | 59,109 | 23,476 |
| Net income | 271,372 | (*) | (*) | (*) | 10,817 | 13,221 | 41,422 | 25,633 | 37,246 | 25,979 | 9,617 | 59,109 | (*) |
| Income subject to normal tax, surtax, and alternative tax | 236,616 | (*) | (*) | (*) | 10,611 | 8,170 | 39,058 | 24,926 | 36,009 | 25,308 | 7,214 | 41,511 | (*) |
| Income tax, total | 109,334 | (*) | (*) | (*) | 3,903 | 3,316 | 17,666 | 11,644 | 17,139 | 12,084 | 3,280 | 19,960 | (*) |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | — | — | — | — |
| Foreign tax credit | 1,243 | (*) | — | — | — | — | (*) | (*) | 16 | — | (*) | 548 | (*) |
| Investment credit | 5,352 | (*) | (*) | (*) | 217 | 347 | 561 | 769 | 502 | 385 | 905 | 796 | (*) |
| Work incentive credit | (*) | — | — | — | — | — | — | — | (*) | — | (*) | — | — |
| Distributions to stockholders except in own stock | 84,922 | (*) | (*) | (*) | — | (*) | 2,825 | 2,593 | 4,423 | 4,067 | 2,646 | 27,458 | (*) |
| **Manufacturing: Stone, Clay, and Glass Products** | | | | | | | | | | | | | |
| Number of returns | 8,506 | 156 | 2,877 | 1,748 | 1,454 | 1,136 | 919 | 91 | 54 | 23 | 14 | 20 | 14 |
| Total assets | 17,563,335 | — | 130,123 | 294,210 | 520,422 | 784,355 | 1,768,380 | 618,200 | 827,121 | 775,325 | 980,634 | 3,042,043 | 7,822,522 |
| Notes and accounts receivable, net | 3,106,442 | — | 29,504 | 79,579 | 146,287 | 193,634 | 431,500 | 132,996 | 154,132 | 140,438 | 133,672 | 421,399 | 1,243,301 |
| Inventories | 2,510,261 | — | 20,094 | 37,417 | 64,587 | 95,977 | 223,308 | 106,339 | 133,145 | 129,379 | 110,989 | 463,362 | 1,125,664 |
| Cash, Government obligations, and other current assets | 1,288,450 | — | 15,951 | 35,339 | 59,418 | 102,624 | 197,328 | 65,117 | 80,673 | 61,749 | 61,447 | 226,987 | 381,817 |
| Other investments and loans[1] | 2,336,060 | — | 4,168 | 13,512 | 21,043 | 52,157 | 130,145 | 70,861 | 76,369 | 94,797 | 94,455 | 401,126 | 1,377,427 |
| Depreciable assets | 14,700,180 | — | 112,484 | 235,741 | 469,490 | 619,243 | 1,435,092 | 489,300 | 664,495 | 548,186 | 886,392 | 2,564,975 | 6,674,782 |
| Less: Accumulated depreciation | 7,491,304 | — | 59,852 | 129,531 | 278,640 | 339,200 | 793,539 | 279,425 | 341,370 | 249,023 | 373,548 | 1,239,865 | 3,407,311 |
| Other capital assets less reserves[2] | 649,034 | — | 5,724 | 9,804 | 23,099 | 36,876 | 99,977 | 24,815 | 38,750 | 38,897 | 41,086 | 111,878 | 218,128 |
| Accounts and notes payable[3] | 2,455,595 | — | 42,625 | 81,048 | 138,847 | 214,774 | 452,493 | 99,609 | 111,729 | 103,496 | 84,117 | 280,984 | 845,873 |
| Other current liabilities | 1,173,027 | — | 5,692 | 19,539 | 30,587 | 48,571 | 106,424 | 38,941 | 41,591 | 51,820 | 57,229 | 220,819 | 551,814 |
| Mortgages, notes, and bonds payable in one year or more | 3,233,060 | — | 21,073 | 42,956 | 94,974 | 126,641 | 255,593 | 107,190 | 147,576 | 129,687 | 299,612 | 696,636 | 1,311,122 |
| Net worth | 9,873,000 | — | 35,361 | 132,694 | 216,019 | 359,858 | 910,177 | 351,238 | 482,843 | 466,894 | 483,731 | 1,711,035 | 4,723,150 |
| Cost of property used for investment credit | 1,004,800 | (*) | 12,578 | 23,082 | 40,638 | 64,743 | 144,879 | 32,022 | 57,395 | 49,390 | 49,996 | 166,172 | 358,716 |
| Total receipts | 21,059,384 | 60,128 | 325,651 | 646,725 | 1,007,117 | 1,427,047 | 2,706,707 | 911,240 | 961,629 | 865,802 | 892,993 | 3,059,661 | 8,194,684 |
| Business receipts | 20,578,411 | 56,923 | 322,063 | 642,904 | 988,734 | 1,404,701 | 2,641,111 | 895,436 | 934,212 | 848,697 | 875,783 | 2,991,808 | 7,976,039 |
| Cost of sales and operations | 13,702,561 | 38,223 | 205,494 | 433,791 | 680,406 | 984,692 | 1,835,151 | 639,074 | 647,515 | 584,160 | 535,699 | 2,006,367 | 5,111,989 |
| Taxes paid | 636,120 | 2,211 | 10,170 | 21,768 | 31,116 | 38,991 | 75,208 | 25,420 | 27,520 | 28,385 | 26,245 | 101,792 | 247,294 |
| Interest paid | 284,285 | (*) | 3,429 | 5,029 | 10,089 | 16,849 | 34,349 | 9,157 | 14,498 | 10,915 | 20,897 | 55,423 | 102,115 |
| Depreciation | 941,005 | 2,941 | 11,483 | 21,446 | 40,065 | 56,552 | 114,469 | 31,268 | 45,556 | 36,243 | 45,123 | 144,179 | 391,680 |
| Pension, profit-sharing, stock bonus, and annuity plans | 212,534 | (*) | (*) | 2,903 | 4,943 | 9,628 | 17,904 | 8,653 | 8,949 | 5,951 | 5,553 | 41,878 | 105,286 |
| Employee benefit programs | 174,524 | (*) | (*) | 1,673 | 2,207 | 6,114 | 10,358 | 5,331 | 6,698 | 4,037 | 7,743 | 26,873 | 102,358 |
| Net income (less deficit) | 1,287,340 | 3,052 | −5,563 | 9,578 | 29,202 | 58,502 | 143,111 | 52,395 | 66,343 | 60,673 | 73,771 | 174,013 | 622,263 |
| Net income | 1,366,598 | 5,317 | 7,426 | 25,189 | 41,921 | 67,854 | 158,843 | 55,991 | 69,572 | 63,568 | 73,844 | 174,810 | 622,263 |
| Income subject to normal tax, surtax, and alternative tax | 1,268,856 | 5,164 | 3,895 | 12,513 | 31,316 | 53,724 | 146,633 | 53,512 | 66,869 | 62,798 | 62,931 | 169,543 | 599,958 |
| Income tax, total | 582,146 | 2,285 | 803 | 3,207 | 10,927 | 22,031 | 65,722 | 25,228 | 31,252 | 29,808 | 29,803 | 80,729 | 280,351 |
| Additional tax for tax preferences | 1,418 | — | — | — | — | — | (*) | — | 66 | 150 | (*) | 624 | (*) |
| Foreign tax credit | 45,304 | (*) | — | — | — | — | (*) | (*) | 525 | 7 | 355 | 11,317 | 32,262 |
| Investment credit | 57,662 | (*) | 125 | 1,219 | 1,658 | 2,761 | 7,662 | 1,526 | 2,763 | 2,288 | 2,773 | 9,924 | 24,912 |
| Work incentive credit | 13 | — | — | — | — | — | — | (*) | — | (*) | (*) | — | 8 |
| Distributions to stockholders except in own stock | 364,010 | (*) | (*) | 3,804 | 3,838 | 9,005 | 12,861 | 6,021 | 8,906 | 9,383 | 11,024 | 51,164 | 236,146 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Primary Metal Industries** | | | | | | | | | | | | | |
| Number of returns | 4,734 | (*) | 1,396 | 1,088 | 690 | 459 | 752 | 128 | 85 | 27 | 30 | 21 | 29 |
| Total assets | 57,943,893 | — | 58,239 | 180,789 | 241,850 | 335,687 | 1,651,776 | 901,543 | 1,315,117 | 926,138 | 2,205,609 | 3,308,631 | 46,818,514 |
| Notes and accounts receivable, net | 8,887,385 | — | 17,633 | 46,549 | 69,148 | 95,742 | 438,381 | 195,294 | 287,643 | 189,922 | 388,538 | 519,392 | 6,639,143 |
| Inventories | 8,997,807 | — | 8,336 | 31,533 | 46,151 | 65,062 | 370,125 | 215,745 | 325,756 | 234,033 | 649,777 | 781,513 | 6,269,776 |
| Cash, Government obligations, and other current assets | 3,920,161 | — | 9,539 | 26,512 | 29,214 | 38,135 | 176,322 | 100,715 | 114,103 | 78,223 | 111,791 | 235,650 | 2,999,957 |
| Other investments and loans[1] | 7,372,007 | — | (*) | 10,015 | 12,665 | 20,745 | 96,238 | 79,757 | 105,905 | 84,106 | 195,576 | 292,086 | 6,470,974 |
| Depreciable assets | 47,305,456 | — | 44,468 | 122,188 | 166,285 | 247,233 | 1,073,465 | 539,006 | 789,585 | 590,670 | 1,631,587 | 2,480,850 | 39,620,119 |
| Less: Accumulated depreciation | 25,470,065 | — | 29,731 | 66,347 | 92,895 | 148,056 | 571,644 | 266,344 | 363,065 | 289,797 | 857,241 | 1,217,724 | 21,567,221 |
| Other capital assets less reserves[2] | 1,483,468 | — | 2,588 | 5,174 | 6,297 | 8,363 | 41,828 | 21,392 | 25,528 | 16,434 | 42,921 | 66,713 | 1,246,230 |
| Accounts and notes payable[3] | 9,344,950 | — | 14,357 | 48,524 | 73,412 | 84,477 | 433,471 | 179,495 | 274,182 | 196,185 | 392,834 | 420,082 | 7,227,931 |
| Other current liabilities | 3,832,564 | — | 5,532 | 16,055 | 15,373 | 23,631 | 125,702 | 57,794 | 90,719 | 68,294 | 164,835 | 229,591 | 3,035,038 |
| Mortgages, notes, and bonds payable in one year or more | 12,812,505 | — | 8,169 | 24,310 | 30,553 | 44,927 | 228,164 | 105,459 | 189,231 | 185,363 | 441,041 | 864,620 | 10,690,668 |
| Net worth | 27,220,798 | — | 20,828 | 69,817 | 107,952 | 171,978 | 806,651 | 520,529 | 711,244 | 424,290 | 1,067,040 | 1,558,613 | 21,761,856 |
| Cost of property used for investment credit | 1,725,003 | (*) | 2,370 | 10,676 | 14,151 | 16,049 | 86,848 | 38,441 | 62,552 | 30,703 | 62,145 | 104,466 | 1,291,582 |
| Total receipts | 51,872,511 | (*) | 204,173 | 388,278 | 695,076 | 748,340 | 3,397,599 | 1,523,040 | 2,159,427 | 1,225,966 | 2,832,214 | 3,895,649 | 34,627,489 |
| Business receipts | 50,345,915 | (*) | 197,901 | 383,246 | 690,822 | 743,854 | 3,364,788 | 1,496,838 | 2,135,807 | 1,208,972 | 2,789,090 | 3,805,037 | 33,358,370 |
| Cost of sales and operations | 37,096,434 | (*) | 132,018 | 278,694 | 561,075 | 567,477 | 2,592,157 | 1,168,298 | 1,677,304 | 951,105 | 2,056,743 | 2,853,871 | 24,115,484 |
| Taxes paid | 1,401,204 | (*) | 6,237 | 10,844 | 16,007 | 19,115 | 87,032 | 37,686 | 49,004 | 27,210 | 69,540 | 90,862 | 983,684 |
| Interest paid | 1,119,424 | (*) | 761 | 3,451 | 4,200 | 5,330 | 27,925 | 10,311 | 20,953 | 18,395 | 48,174 | 76,236 | 901,268 |
| Depreciation | 2,213,847 | (*) | 3,602 | 9,635 | 12,227 | 18,314 | 79,050 | 33,610 | 54,164 | 38,651 | 91,399 | 143,105 | 1,725,575 |
| Pension, profit-sharing, stock bonus, and annuity plans | 755,918 | (*) | (*) | 1,816 | 3,147 | 5,438 | 28,718 | 15,238 | 20,819 | 12,808 | 31,497 | 51,415 | 582,892 |
| Employee benefit programs | 643,459 | (*) | (*) | 1,704 | 3,859 | 5,091 | 24,480 | 12,243 | 15,155 | 8,969 | 30,141 | 46,199 | 493,040 |
| Net income (less deficit) | 1,756,325 | (*) | 3,318 | 7,118 | 11,778 | 21,745 | 156,116 | 77,287 | 89,528 | 34,639 | 125,161 | 131,607 | 1,094,804 |
| Net income | 2,001,296 | (*) | 9,508 | 16,264 | 21,163 | 29,074 | 186,662 | 85,003 | 106,122 | 46,866 | 134,726 | 208,807 | 1,149,905 |
| Income subject to normal tax, surtax, and alternative tax | 1,688,561 | (*) | 4,030 | 10,056 | 14,152 | 17,713 | 169,095 | 79,952 | 101,019 | 45,382 | 120,939 | 200,879 | 919,833 |
| Income tax, total | 789,447 | (*) | 900 | 3,098 | 4,650 | 7,062 | 77,718 | 37,183 | 48,244 | 21,675 | 57,439 | 93,651 | 435,248 |
| Additional tax for tax preferences | 20,366 | — | — | — | — | — | — | (*) | (*) | — | — | (*) | 20,111 |
| Foreign tax credit | 152,712 | — | — | — | — | (*) | (*) | (*) | 247 | 6 | 2,546 | 10,930 | 138,814 |
| Investment credit | 92,495 | (*) | 75 | 453 | 827 | 694 | 3,745 | 1,704 | 3,182 | 1,700 | 3,971 | 4,356 | 71,633 |
| Work incentive credit | 46 | — | — | (*) | — | — | — | (*) | (*) | (*) | (*) | (*) | 28 |
| Distributions to stockholders except in own stock | 776,104 | (*) | (*) | (*) | (*) | 10,417 | 19,623 | 11,688 | 16,645 | 10,309 | 23,558 | 43,334 | 635,429 |
| **Manufacturing: Fabricated Metal Products, Except Machinery and Transportation Equipment** | | | | | | | | | | | | | |
| Number of returns | 24,244 | 547 | 9,472 | 4,974 | 3,768 | 2,454 | 2,427 | 320 | 153 | 63 | 31 | 24 | 11 |
| Total assets | 29,182,086 | — | 402,708 | 818,992 | 1,338,667 | 1,731,094 | 5,056,611 | 2,270,142 | 2,290,769 | 2,214,063 | 2,247,340 | 3,200,620 | 7,611,080 |
| Notes and accounts receivable, net | 6,635,047 | — | 109,054 | 231,503 | 407,196 | 498,431 | 1,357,270 | 536,493 | 534,245 | 451,991 | 424,317 | 646,581 | 1,437,966 |
| Inventories | 6,972,973 | — | 62,670 | 151,899 | 281,901 | 404,391 | 1,462,662 | 733,248 | 634,770 | 581,950 | 558,033 | 729,783 | 1,371,666 |
| Cash, Government obligations, and other current assets | 2,583,912 | — | 64,292 | 123,221 | 182,222 | 209,560 | 448,331 | 191,672 | 212,141 | 169,128 | 185,210 | 286,100 | 512,035 |
| Other investments and loans[1] | 3,428,374 | — | 19,378 | 33,138 | 83,285 | 78,947 | 342,682 | 206,147 | 199,530 | 306,915 | 386,407 | 518,996 | 1,252,949 |
| Depreciable assets | 15,407,588 | — | 277,173 | 515,645 | 752,109 | 963,372 | 2,550,126 | 1,060,434 | 1,076,313 | 1,035,011 | 994,636 | 1,614,837 | 4,567,932 |
| Less: Accumulated depreciation | 7,577,592 | — | 153,004 | 279,374 | 427,255 | 505,367 | 1,347,873 | 551,564 | 494,211 | 499,445 | 504,453 | 787,341 | 2,027,705 |
| Other capital assets less reserves[2] | 696,877 | — | 10,563 | 15,926 | 34,606 | 41,683 | 135,467 | 53,980 | 52,834 | 47,575 | 45,423 | 54,815 | 204,005 |
| Accounts and notes payable[3] | 5,781,414 | — | 110,664 | 224,770 | 368,298 | 500,133 | 1,288,120 | 493,640 | 443,400 | 429,601 | 334,234 | 366,087 | 1,222,467 |
| Other current liabilities | 2,395,723 | — | 37,321 | 70,340 | 124,030 | 128,952 | 396,315 | 143,147 | 194,195 | 155,731 | 160,396 | 305,249 | 680,047 |
| Mortgages, notes, and bonds payable in one year or more | 5,025,638 | — | 53,623 | 85,390 | 162,712 | 212,838 | 601,299 | 254,431 | 323,418 | 406,557 | 374,984 | 764,226 | 1,786,160 |
| Net worth | 14,344,979 | — | 152,992 | 360,796 | 608,545 | 806,298 | 2,506,266 | 1,298,958 | 1,256,743 | 1,165,408 | 1,229,292 | 1,653,957 | 3,305,724 |
| Cost of property used for investment credit | 1,096,914 | 3,237 | 23,529 | 43,695 | 58,684 | 80,324 | 189,022 | 72,782 | 94,283 | 79,436 | 59,927 | 96,167 | 295,828 |
| Total receipts | 44,512,138 | 177,925 | 1,104,562 | 1,807,359 | 3,017,505 | 3,479,481 | 9,206,392 | 3,514,244 | 3,473,921 | 2,990,845 | 2,792,832 | 3,976,000 | 8,971,072 |
| Business receipts | 43,710,010 | 174,002 | 1,085,824 | 1,793,602 | 2,990,873 | 3,451,812 | 9,082,798 | 3,464,525 | 3,404,903 | 2,945,414 | 2,733,586 | 3,847,086 | 8,735,585 |
| Cost of sales and operations | 31,340,201 | 136,898 | 702,089 | 1,228,726 | 2,125,911 | 2,508,655 | 6,708,294 | 2,490,577 | 2,458,342 | 2,152,779 | 1,972,139 | 2,721,516 | 6,134,275 |
| Taxes paid | 1,172,616 | 4,078 | 32,003 | 55,368 | 77,525 | 89,902 | 241,881 | 90,890 | 85,353 | 74,970 | 66,944 | 116,459 | 237,243 |
| Interest paid | 527,363 | 2,263 | 7,094 | 12,302 | 23,692 | 29,022 | 84,492 | 31,014 | 34,895 | 42,961 | 32,328 | 59,802 | 167,498 |
| Depreciation | 1,103,798 | 3,738 | 24,560 | 42,811 | 60,698 | 71,156 | 182,601 | 69,646 | 83,200 | 76,071 | 63,819 | 112,753 | 312,745 |
| Pension, profit-sharing, stock bonus, and annuity plans | 465,632 | (*) | 3,797 | 13,188 | 19,429 | 26,374 | 76,374 | 31,776 | 29,952 | 26,967 | 28,156 | 51,459 | 157,109 |
| Employee benefit programs | 354,257 | (*) | 4,146 | 8,667 | 20,233 | 21,156 | 63,361 | 23,535 | 24,490 | 17,661 | 18,228 | 38,147 | 113,379 |
| Net income (less deficit) | 2,125,381 | −3,167 | 17,283 | 46,995 | 99,302 | 146,802 | 413,148 | 214,754 | 219,389 | 196,318 | 197,551 | 246,016 | 330,990 |
| Net income | 2,429,658 | 6,844 | 49,807 | 69,966 | 125,354 | 180,530 | 487,828 | 227,324 | 244,575 | 208,383 | 201,500 | 248,509 | 379,038 |
| Income subject to normal tax, surtax, and alternative tax | 2,211,169 | 5,422 | 26,416 | 47,456 | 96,951 | 140,177 | 447,259 | 220,817 | 225,350 | 203,873 | 192,229 | 232,874 | 372,345 |
| Income tax, total | 1,005,618 | 2,466 | 6,134 | 13,115 | 34,209 | 57,987 | 204,010 | 104,009 | 106,811 | 97,221 | 91,939 | 111,281 | 176,436 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | (*) | — | (*) | — |
| Foreign tax credit | 61,287 | (*) | — | — | — | — | 997 | 1,434 | 1,581 | 2,522 | 3,449 | 6,855 | 44,115 |
| Investment credit | 61,328 | (*) | 566 | 1,785 | 2,929 | 4,546 | 9,966 | 4,013 | 5,440 | 4,493 | 3,842 | 5,429 | 18,234 |
| Work incentive credit | 96 | — | — | (*) | (*) | — | (*) | (*) | 23 | 6 | 3 | (*) | 5 |
| Distributions to stockholders except in own stock | 446,821 | (*) | 9,489 | 4,850 | 11,593 | 17,879 | 45,791 | 21,891 | 33,762 | 36,880 | 39,119 | 52,314 | 172,242 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Machinery, Except Electrical** | | | | | | | | | | | | | |
| Number of returns | 24,520 | 287 | 11,051 | 5,340 | 2,933 | 2,280 | 1,966 | 291 | 185 | 71 | 39 | 41 | 36 |
| Total assets | 68,903,551 | — | 457,203 | 873,193 | 1,054,695 | 1,593,683 | 3,931,320 | 1,996,315 | 2,887,472 | 2,550,191 | 2,638,777 | 6,729,362 | 44,191,340 |
| Notes and accounts receivable, net | 17,409,205 | — | 116,434 | 228,974 | 281,172 | 375,875 | 998,521 | 494,501 | 694,256 | 584,106 | 661,178 | 1,493,365 | 11,480,823 |
| Inventories | 14,379,693 | — | 63,133 | 149,812 | 234,966 | 409,036 | 1,198,416 | 632,619 | 863,381 | 691,292 | 750,537 | 1,802,728 | 7,583,773 |
| Cash, Government obligations, and other current assets | 8,619,706 | — | 75,415 | 127,404 | 142,490 | 203,713 | 439,229 | 176,440 | 266,634 | 231,176 | 205,319 | 689,218 | 6,062,668 |
| Other investments and loans[1] | 11,788,856 | — | 14,849 | 41,849 | 66,189 | 72,216 | 232,476 | 180,710 | 348,905 | 322,633 | 365,478 | 1,067,185 | 9,076,366 |
| Depreciable assets | 30,372,034 | — | 363,242 | 593,890 | 661,031 | 961,418 | 1,880,661 | 847,651 | 1,178,953 | 1,083,178 | 1,083,740 | 2,660,839 | 19,057,431 |
| Less: Accumulated depreciation | 15,975,188 | — | 203,245 | 310,724 | 387,137 | 522,693 | 1,025,357 | 435,323 | 591,908 | 538,945 | 561,625 | 1,302,355 | 10,095,876 |
| Other capital assets less reserves[2] | 859,681 | — | 9,681 | 19,299 | 23,634 | 53,970 | 113,416 | 53,307 | 55,750 | 56,809 | 60,818 | 112,425 | 300,572 |
| Accounts and notes payable[3] | 11,011,137 | — | 119,024 | 213,056 | 293,300 | 384,068 | 942,808 | 459,577 | 474,839 | 369,221 | 409,978 | 882,388 | 6,462,878 |
| Other current liabilities | 5,310,671 | — | 39,635 | 78,957 | 89,444 | 134,942 | 351,632 | 162,321 | 204,013 | 212,773 | 227,664 | 658,924 | 3,150,366 |
| Mortgages, notes, and bonds payable in one year or more | 12,356,079 | — | 63,278 | 131,530 | 114,231 | 247,758 | 419,609 | 293,617 | 392,067 | 505,393 | 451,895 | 1,097,578 | 8,639,123 |
| Net worth | 34,361,356 | — | 170,476 | 370,550 | 472,169 | 747,118 | 2,030,830 | 998,012 | 1,675,553 | 1,323,229 | 1,425,900 | 3,926,717 | 21,220,802 |
| Cost of property used for investment credit | 2,189,287 | 2,311 | 25,948 | 53,596 | 50,048 | 62,284 | 121,811 | 56,372 | 76,068 | 84,614 | 60,557 | 193,776 | 1,401,902 |
| Total receipts | 69,448,663 | 226,675 | 1,052,995 | 1,782,116 | 2,024,471 | 2,804,146 | 6,086,949 | 2,701,464 | 3,394,688 | 2,962,220 | 3,092,458 | 7,023,955 | 36,296,526 |
| Business receipts | 65,555,781 | 213,239 | 1,033,033 | 1,765,375 | 1,999,290 | 2,764,286 | 5,984,301 | 2,649,402 | 3,280,568 | 2,815,463 | 3,025,554 | 6,721,245 | 33,304,025 |
| Cost of sales and operations | 41,706,961 | 166,922 | 616,763 | 1,150,596 | 1,391,093 | 1,936,845 | 4,235,093 | 1,856,619 | 2,221,384 | 1,968,596 | 2,098,745 | 4,544,940 | 19,519,365 |
| Taxes paid | 2,062,891 | 5,238 | 35,723 | 68,187 | 57,683 | 78,049 | 161,637 | 69,822 | 90,631 | 76,001 | 83,664 | 194,067 | 1,142,189 |
| Interest paid | 1,462,892 | 2,579 | 9,240 | 18,055 | 19,005 | 31,464 | 61,932 | 36,292 | 41,705 | 50,055 | 42,411 | 97,032 | 1,053,122 |
| Depreciation | 2,809,467 | 4,512 | 37,137 | 50,933 | 53,692 | 72,958 | 134,838 | 57,359 | 83,014 | 88,910 | 74,975 | 209,730 | 1,941,409 |
| Pension, profit-sharing, stock bonus, and annuity plans | 902,466 | 988 | 2,179 | 9,687 | 14,920 | 21,814 | 47,392 | 23,404 | 36,994 | 26,790 | 35,135 | 80,028 | 603,135 |
| Employee benefit programs | 658,649 | 763 | 4,549 | 10,806 | 8,462 | 14,658 | 37,195 | 17,407 | 23,282 | 21,037 | 28,493 | 69,455 | 422,542 |
| Net income (less deficit) | 5,441,091 | 16,663 | 12,122 | 53,251 | 58,895 | 76,881 | 264,631 | 95,749 | 221,537 | 137,747 | 117,529 | 506,224 | 3,879,862 |
| Net income | 5,961,882 | 20,256 | 50,134 | 84,265 | 102,740 | 130,491 | 372,838 | 164,370 | 259,514 | 179,401 | 157,128 | 541,164 | 3,899,581 |
| Income subject to normal tax, surtax, and alternative tax | 5,700,241 | 18,634 | 27,778 | 60,938 | 68,226 | 114,147 | 336,650 | 158,516 | 245,021 | 167,476 | 146,099 | 515,308 | 3,841,448 |
| Income tax, total | 2,680,380 | 8,812 | 6,085 | 16,841 | 24,458 | 47,362 | 152,667 | 74,332 | 116,296 | 80,131 | 69,558 | 245,370 | 1,838,468 |
| Additional tax for tax preferences | 260 | — | — | — | — | — | — | (*) | 8 | (*) | 30 | (*) | 114 |
| Foreign tax credit | 682,298 | (*) | — | — | (*) | — | 2,687 | 843 | 7,730 | 4,856 | 6,917 | 33,231 | 625,894 |
| Investment credit | 99,020 | 115 | 631 | 2,523 | 1,834 | 3,143 | 5,969 | 2,471 | 3,237 | 3,470 | 2,719 | 7,113 | 65,795 |
| Work incentive credit | 47 | — | — | — | — | — | (*) | — | 5 | (*) | 7 | 5 | 14 |
| Distributions to stockholders except in own stock | 1,552,155 | (*) | 2,156 | 7,858 | 16,949 | 8,013 | 30,252 | 17,966 | 98,474 | 27,877 | 29,055 | 156,656 | 1,153,487 |
| **Manufacturing: Electrical Equipment and Supplies** | | | | | | | | | | | | | |
| Number of returns | 11,649 | 128 | 5,510 | 1,650 | 1,587 | 1,047 | 1,255 | 163 | 144 | 72 | 32 | 33 | 28 |
| Total assets | 59,118,863 | — | 197,561 | 276,972 | 565,157 | 743,708 | 2,747,884 | 1,165,510 | 2,208,832 | 2,502,452 | 2,122,137 | 5,582,573 | 41,006,077 |
| Notes and accounts receivable, net | 15,542,205 | — | 53,994 | 72,715 | 161,460 | 222,377 | 748,995 | 285,975 | 558,503 | 545,790 | 469,919 | 1,237,234 | 11,185,243 |
| Inventories | 13,550,547 | — | 49,775 | 78,694 | 154,378 | 223,682 | 895,234 | 355,075 | 654,649 | 695,041 | 548,275 | 1,588,566 | 8,307,178 |
| Cash, Government obligations, and other current assets | 7,618,673 | — | 35,758 | 36,066 | 62,425 | 91,470 | 305,249 | 106,122 | 202,354 | 207,014 | 197,102 | 503,004 | 5,872,109 |
| Other investments and loans[1] | 6,910,558 | — | 3,635 | 12,882 | 20,827 | 36,106 | 138,521 | 87,455 | 229,430 | 328,559 | 282,221 | 657,459 | 5,113,463 |
| Depreciable assets | 22,150,510 | — | 75,260 | 116,068 | 191,249 | 274,904 | 960,907 | 434,314 | 799,391 | 923,845 | 884,405 | 2,551,494 | 14,938,673 |
| Less: Accumulated depreciation | 10,449,159 | — | 38,881 | 55,909 | 85,602 | 149,147 | 463,733 | 194,491 | 374,907 | 434,801 | 449,350 | 1,212,852 | 6,989,486 |
| Other capital assets less reserves[2] | 746,070 | — | 3,798 | 6,648 | 16,736 | 20,812 | 66,188 | 34,188 | 59,201 | 64,934 | 36,875 | 101,621 | 334,869 |
| Accounts and notes payable[3] | 14,491,913 | — | 69,297 | 114,741 | 178,604 | 210,425 | 748,043 | 248,483 | 469,005 | 445,873 | 298,588 | 693,713 | 11,015,141 |
| Other current liabilities | 4,871,914 | — | 22,774 | 22,739 | 47,602 | 83,713 | 258,888 | 99,108 | 194,461 | 182,794 | 213,635 | 577,673 | 3,168,527 |
| Mortgages, notes, and bonds payable in one year or more | 10,885,432 | — | 20,743 | 28,763 | 78,599 | 78,882 | 331,501 | 146,561 | 359,966 | 491,425 | 369,105 | 1,102,716 | 7,877,171 |
| Net worth | 24,078,797 | — | 23,839 | 34,081 | 231,710 | 326,005 | 1,240,129 | 630,861 | 1,098,660 | 1,272,272 | 1,045,859 | 2,969,655 | 15,205,726 |
| Cost of property used for investment credit | 2,413,052 | 32,351 | 9,309 | 17,699 | 22,386 | 28,576 | 94,884 | 47,517 | 78,852 | 90,766 | 62,302 | 195,847 | 1,732,563 |
| Total receipts | 67,739,383 | 433,330 | 479,648 | 570,989 | 1,006,307 | 1,375,636 | 4,360,977 | 1,682,231 | 3,111,767 | 3,492,469 | 2,543,755 | 6,772,998 | 41,909,276 |
| Business receipts | 65,528,011 | 386,518 | 467,075 | 562,390 | 994,987 | 1,358,271 | 4,286,438 | 1,646,908 | 3,018,041 | 3,424,007 | 2,469,027 | 6,498,495 | 40,415,854 |
| Cost of sales and operations | 44,405,227 | 262,048 | 306,137 | 381,753 | 672,800 | 919,622 | 2,868,489 | 1,127,216 | 2,090,824 | 2,489,303 | 1,661,944 | 4,306,104 | 27,318,987 |
| Taxes paid | 1,901,920 | 8,071 | 12,674 | 15,600 | 26,820 | 36,684 | 118,330 | 45,117 | 80,729 | 87,726 | 70,877 | 190,805 | 1,208,487 |
| Interest paid | 1,094,052 | 7,801 | 3,772 | 6,625 | 11,756 | 13,093 | 49,148 | 17,137 | 37,529 | 42,073 | 34,662 | 91,297 | 779,159 |
| Depreciation | 2,019,385 | 7,345 | 8,554 | 11,915 | 18,887 | 25,861 | 88,431 | 40,600 | 67,207 | 74,660 | 67,124 | 196,125 | 1,412,676 |
| Pension, profit-sharing, stock bonus, and annuity plans | 647,801 | (*) | (*) | 2,312 | 4,070 | 6,292 | 20,546 | 10,202 | 20,240 | 21,700 | 28,321 | 70,848 | 459,654 |
| Employee benefit programs | 605,046 | (*) | (*) | 2,397 | 4,043 | 6,272 | 19,977 | 8,844 | 16,134 | 22,087 | 26,987 | 67,606 | 427,732 |
| Net income (less deficit) | 3,463,754 | 15,577 | −7,321 | −4,496 | −13,262 | 38,582 | 158,331 | 78,324 | 177,218 | 79,397 | 108,667 | 496,047 | 2,336,690 |
| Net income | 4,046,537 | 29,397 | 18,900 | 22,406 | 39,590 | 85,528 | 268,295 | 132,782 | 203,863 | 160,448 | 175,277 | 513,192 | 2,396,859 |
| Income subject to normal tax, surtax, and alternative tax | 3,770,023 | (*) | 10,034 | 13,428 | 32,180 | 72,235 | 222,013 | 116,990 | 177,881 | 146,247 | 164,221 | 483,969 | 2,306,824 |
| Income tax, total | 1,754,760 | (*) | 2,387 | 3,736 | 11,496 | 30,756 | 102,377 | 55,186 | 84,328 | 69,875 | 78,520 | 230,650 | 1,074,271 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | (*) | (*) | (*) | — | (*) | (*) |
| Foreign tax credit | 197,975 | (*) | — | — | — | (*) | (*) | 172 | 4,000 | 3,301 | 7,948 | 32,650 | 147,629 |
| Investment credit | 129,413 | (*) | 50 | 614 | 883 | 1,291 | 3,757 | 1,719 | 3,664 | 3,770 | 2,906 | 10,745 | 99,332 |
| Work incentive credit | 99 | — | — | — | — | — | (*) | (*) | (*) | 2 | (*) | 17 | 72 |
| Distributions to stockholders except in own stock | 1,055,930 | (*) | (*) | (*) | (*) | 4,781 | 8,388 | 7,278 | 15,671 | 20,989 | 34,549 | 122,875 | 835,290 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Motor Vehicles and Equipment** | | | | | | | | | | | | | |
| Number of returns | 2,793 | (*) | 1,053 | 481 | 534 | 238 | 286 | 50 | 38 | 14 | 14 | 13 | 15 |
| Total assets | 62,144,639 | — | 57,566 | 82,358 | 194,198 | 175,413 | 652,246 | 337,997 | 565,550 | 441,779 | 978,982 | 2,164,842 | 56,493,708 |
| Notes and accounts receivable, net | 25,652,280 | — | 14,314 | 15,911 | 54,207 | 48,642 | 177,534 | 87,871 | 131,503 | 98,141 | 207,430 | 515,222 | 24,301,505 |
| Inventories | 8,829,752 | — | 17,492 | 18,474 | 60,207 | 51,352 | 211,729 | 101,820 | 181,810 | 117,388 | 267,079 | 585,749 | 7,216,652 |
| Cash, Government obligations, and other current assets | 5,826,602 | — | 9,308 | 21,878 | 26,097 | 26,616 | 79,736 | 30,481 | 69,081 | 30,465 | 75,716 | 234,980 | 5,222,244 |
| Other investments and loans[1] | 7,057,509 | — | (*) | (*) | 9,021 | 4,131 | 32,353 | 31,007 | 40,741 | 59,688 | 165,831 | 208,582 | 6,501,860 |
| Depreciable assets | 25,756,932 | — | 20,777 | 39,291 | 70,277 | 68,675 | 220,226 | 143,555 | 215,348 | 188,342 | 440,766 | 1,066,731 | 23,282,944 |
| Less: Accumulated depreciation | 14,432,366 | — | 8,983 | 21,065 | 34,180 | 35,564 | 100,022 | 70,960 | 92,398 | 84,301 | 232,909 | 526,200 | 13,225,784 |
| Other capital assets less reserves[2] | 672,102 | — | (*) | (*) | 5,147 | 5,208 | 14,899 | 6,946 | 10,911 | 26,717 | 11,124 | 31,714 | 556,499 |
| Accounts and notes payable[3] | 18,693,498 | — | 26,249 | 27,237 | 70,075 | 50,840 | 200,646 | 73,847 | 113,371 | 99,333 | 132,665 | 354,350 | 17,544,885 |
| Other current liabilities | 4,209,042 | — | 4,861 | 4,858 | 16,284 | 13,859 | 52,792 | 30,365 | 47,143 | 38,483 | 72,086 | 268,603 | 3,659,708 |
| Mortgages, notes, and bonds payable in one year or more | 10,854,891 | — | (*) | 8,731 | 11,864 | 24,705 | 61,874 | 42,637 | 70,223 | 76,560 | 174,289 | 446,587 | 9,929,950 |
| Net worth | 26,370,361 | — | 10,042 | 37,316 | 78,359 | 81,228 | 310,040 | 177,997 | 313,320 | 204,120 | 568,053 | 1,031,277 | 23,558,609 |
| Cost of property used for investment credit | 2,675,239 | (*) | 3,202 | (*) | 4,521 | 5,300 | 23,289 | 10,554 | 16,624 | 13,994 | 30,151 | 74,100 | 2,489,753 |
| Total receipts | 87,801,549 | (*) | 168,574 | 171,770 | 481,721 | 415,539 | 1,350,018 | 646,094 | 885,383 | 638,206 | 1,281,761 | 2,809,082 | 78,904,514 |
| Business receipts | 85,880,450 | (*) | 166,464 | 167,748 | 479,291 | 410,476 | 1,332,629 | 632,552 | 868,437 | 629,871 | 1,244,695 | 2,695,869 | 77,204,155 |
| Cost of sales and operations | 66,572,515 | (*) | 125,330 | 124,092 | 367,288 | 310,330 | 1,015,892 | 467,094 | 624,038 | 458,146 | 849,122 | 1,921,597 | 60,275,491 |
| Taxes paid | 1,511,168 | (*) | 4,163 | 4,021 | 9,506 | 10,275 | 30,877 | 15,998 | 23,872 | 19,272 | 38,303 | 77,873 | 1,276,549 |
| Interest paid | 1,242,891 | (*) | 1,234 | 825 | 3,006 | 2,759 | 10,192 | 5,399 | 8,583 | 9,441 | 16,153 | 55,714 | 1,128,758 |
| Depreciation | 2,034,881 | (*) | 3,618 | 3,442 | 6,113 | 5,467 | 18,874 | 12,835 | 15,459 | 13,483 | 32,975 | 78,876 | 1,842,736 |
| Pension, profit-sharing, stock bonus, and annuity plans | 1,389,373 | (*) | (*) | (*) | 2,388 | 2,362 | 8,455 | 4,754 | 8,136 | 5,014 | 11,812 | 32,443 | 1,313,158 |
| Employee benefit programs | 1,600,918 | (*) | (*) | (*) | 1,780 | 1,848 | 5,679 | 6,479 | 9,264 | 4,587 | 13,788 | 28,817 | 1,527,979 |
| Net income (less deficit) | 6,373,271 | (*) | −5,052 | 2,340 | 1,153 | 16,211 | 81,863 | 43,177 | 52,416 | 29,981 | 95,986 | 148,565 | 5,905,315 |
| Net income | 6,433,071 | (*) | 3,103 | 7,842 | 14,566 | 18,793 | 88,202 | 45,473 | 60,765 | 37,620 | 99,228 | 150,845 | 5,905,315 |
| Income subject to normal tax, surtax, and alternative tax | 6,363,070 | (*) | 2,521 | (*) | 13,899 | 18,349 | 85,669 | 44,060 | 59,227 | 36,852 | 93,254 | 144,063 | 5,860,488 |
| Income tax, total | 3,048,529 | (*) | 625 | (*) | 4,779 | 7,746 | 39,972 | 20,804 | 28,188 | 17,493 | 44,341 | 68,632 | 2,814,703 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | — | (*) | — | (*) | — |
| Foreign tax credit | 345,802 | — | — | — | — | — | (*) | (*) | 975 | 590 | 3,146 | 3,291 | 337,777 |
| Investment credit | 127,205 | (*) | (*) | (*) | 210 | 252 | 1,206 | 512 | 959 | 963 | 1,709 | 4,394 | 116,900 |
| Work incentive credit | 437 | — | — | — | — | — | (*) | — | (*) | — | (*) | 7 | 415 |
| Distributions to stockholders except in own stock | 1,818,356 | — | (*) | (*) | (*) | (*) | 5,199 | 3,900 | 8,865 | 2,973 | 21,205 | 50,750 | 1,721,790 |
| **Manufacturing: Transportation Equipment, Except Motor Vehicles** | | | | | | | | | | | | | |
| Number of returns | 3,583 | (*) | 1,418 | 782 | 402 | 352 | 421 | 55 | 45 | 24 | 11 | 16 | 21 |
| Total assets | 34,265,632 | — | 54,284 | 120,147 | 149,667 | 249,140 | 752,481 | 371,118 | 718,384 | 847,607 | 746,625 | 2,310,602 | 27,945,577 |
| Notes and accounts receivable, net | 5,988,423 | — | 11,375 | 23,278 | 32,281 | 64,334 | 151,199 | 92,327 | 191,592 | 162,870 | 145,632 | 482,920 | 4,630,615 |
| Inventories | 8,786,304 | — | 9,363 | 26,933 | 57,503 | 86,927 | 239,300 | 99,372 | 193,171 | 215,327 | 210,797 | 743,149 | 6,904,462 |
| Cash, Government obligations, and other current assets | 4,275,173 | — | 6,793 | 13,054 | 9,195 | 34,661 | 111,984 | 43,293 | 72,730 | 99,370 | 124,704 | 180,439 | 3,578,950 |
| Other investments and loans[1] | 6,101,147 | — | 4,361 | 9,332 | 2,314 | 2,896 | 42,952 | 33,363 | 63,379 | 136,377 | 69,217 | 275,237 | 5,461,719 |
| Depreciable assets | 14,009,348 | — | 38,020 | 69,487 | 61,654 | 89,498 | 321,020 | 128,707 | 299,972 | 313,604 | 192,495 | 913,396 | 11,581,495 |
| Less: Accumulated depreciation | 6,916,785 | — | 22,098 | 32,813 | 29,176 | 39,136 | 158,480 | 50,489 | 148,452 | 124,343 | 78,156 | 415,017 | 5,818,625 |
| Other capital assets less reserves[2] | 511,890 | — | 3,689 | 4,173 | 2,599 | 5,902 | 27,958 | 8,366 | 17,240 | 17,433 | 17,750 | 47,545 | 359,235 |
| Accounts and notes payable[3] | 6,181,360 | — | 18,437 | 36,702 | 77,910 | 96,424 | 250,118 | 104,134 | 189,924 | 213,712 | 116,627 | 509,968 | 4,567,404 |
| Other current liabilities | 5,968,246 | — | 4,801 | 15,661 | 13,617 | 22,393 | 62,100 | 32,154 | 92,682 | 79,773 | 145,730 | 239,533 | 5,259,802 |
| Mortgages, notes, and bonds payable in one year or more | 6,850,677 | — | 7,742 | 29,017 | 25,455 | 20,842 | 107,244 | 70,270 | 104,545 | 142,104 | 136,107 | 404,379 | 5,802,972 |
| Net worth | 12,696,681 | — | 13,484 | 23,067 | 17,908 | 87,156 | 287,363 | 147,234 | 292,018 | 360,359 | 313,176 | 1,068,394 | 10,086,522 |
| Cost of property used for investment credit | 935,055 | (*) | (*) | 3,237 | 7,312 | 9,295 | 33,050 | 9,740 | 18,955 | 25,815 | 16,028 | 92,084 | 716,148 |
| Total receipts | 37,070,619 | (*) | 139,632 | 267,620 | 375,774 | 568,345 | 1,378,262 | 892,380 | 1,265,688 | 1,208,503 | 978,254 | 3,507,997 | 26,449,878 |
| Business receipts | 35,271,308 | (*) | 137,501 | 263,492 | 373,222 | 560,360 | 1,360,419 | 870,707 | 1,241,168 | 1,173,190 | 943,884 | 3,435,736 | 24,874,033 |
| Cost of sales and operations | 27,038,179 | (*) | 98,506 | 195,283 | 309,084 | 445,060 | 1,079,683 | 712,545 | 971,898 | 943,654 | 708,176 | 2,651,657 | 18,889,366 |
| Taxes paid | 953,336 | (*) | 4,940 | 7,621 | 8,561 | 12,585 | 32,116 | 18,783 | 30,893 | 23,821 | 25,013 | 83,568 | 704,556 |
| Interest paid | 799,185 | (*) | 1,205 | 3,341 | 4,094 | 4,102 | 14,115 | 6,330 | 13,825 | 15,676 | 13,703 | 42,118 | 680,480 |
| Depreciation | 1,147,783 | (*) | 3,810 | 6,051 | 6,473 | 7,549 | 26,329 | 10,934 | 21,888 | 20,257 | 16,456 | 70,872 | 956,765 |
| Pension, profit-sharing, stock bonus, and annuity plans | 575,889 | (*) | (*) | (*) | (*) | 2,120 | 4,988 | 2,906 | 5,822 | 6,164 | 4,584 | 27,663 | 519,287 |
| Employee benefit programs | 387,871 | (*) | (*) | (*) | (*) | 1,560 | 3,926 | 3,774 | 4,407 | 7,201 | 8,003 | 20,900 | 336,398 |
| Net income (less deficit) | 1,025,548 | (*) | −4,559 | −10,257 | −6,636 | 22,438 | 37,934 | 33,627 | 32,085 | 70,990 | 39,582 | 205,458 | 603,789 |
| Net income | 1,320,759 | (*) | 2,759 | 8,104 | 7,225 | 30,697 | 75,727 | 42,998 | 49,455 | 77,545 | 39,582 | 209,777 | 775,248 |
| Income subject to normal tax, surtax, and alternative tax | 1,168,116 | (*) | 1,386 | (*) | 6,127 | 26,096 | 64,909 | 38,426 | 44,923 | 67,611 | 36,084 | 201,084 | 674,113 |
| Income tax, total | 549,937 | (*) | 300 | (*) | 2,030 | 11,492 | 29,623 | 17,969 | 21,255 | 32,092 | 17,159 | 96,227 | 319,233 |
| Additional tax for tax preferences | 1,012 | — | — | — | — | — | — | — | (*) | (*) | — | (*) | 997 |
| Foreign tax credit | 32,080 | — | — | (*) | — | — | (*) | (*) | 158 | 1,909 | 118 | 1,284 | 28,597 |
| Investment credit | 49,906 | (*) | (*) | (*) | 277 | 465 | 1,404 | 489 | 842 | 1,420 | 951 | 4,934 | 38,959 |
| Work incentive credit | 52 | — | — | — | — | — | — | — | — | (*) | (*) | (*) | 44 |
| Distributions to stockholders except in own stock | 352,647 | — | — | (*) | (*) | (*) | 5,789 | (*) | 1,676 | 7,450 | 1,741 | 22,675 | 310,093 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Manufacturing: Scientific Instruments, Photographic Equipment, Watches and Clocks** | | | | | | | | | | | | | |
| Number of returns | 5,308 | (*) | 2,934 | 1,054 | 407 | 338 | 382 | 58 | 44 | 22 | 13 | 15 | 5 |
| Total assets | 13,312,479 | — | 88,407 | 169,742 | 142,679 | 236,034 | 791,148 | 390,704 | 696,945 | 825,237 | 934,592 | 2,139,899 | 6,897,092 |
| Notes and accounts receivable, net | 2,561,960 | — | 19,211 | 44,341 | 31,247 | 53,859 | 176,210 | 99,828 | 149,461 | 196,057 | 258,603 | 522,231 | 1,010,912 |
| Inventories | 2,779,546 | — | 21,946 | 45,351 | 38,011 | 55,154 | 237,885 | 114,764 | 173,190 | 265,562 | 282,273 | 612,154 | 933,256 |
| Cash; Government obligations, and other current assets | 1,678,716 | — | 13,034 | 24,647 | 27,355 | 34,525 | 95,476 | 45,908 | 55,961 | 56,416 | 52,499 | 94,717 | 1,178,178 |
| Other investments and loans[1] | 2,235,332 | — | 2,176 | 12,675 | 5,337 | 8,653 | 72,899 | 36,708 | 122,188 | 106,240 | 85,114 | 394,870 | 1,388,472 |
| Depreciable assets | 6,403,207 | — | 37,450 | 79,496 | 54,324 | 86,162 | 240,458 | 129,208 | 208,454 | 303,883 | 340,442 | 725,864 | 4,197,466 |
| Less: Accumulated depreciation | 2,990,096 | — | 17,877 | 44,786 | 30,217 | 39,883 | 103,737 | 52,760 | 83,706 | 155,383 | 143,514 | 374,891 | 1,943,342 |
| Other capital assets less reserves[2] | 218,171 | — | 3,898 | 3,726 | 7,528 | 7,972 | 26,989 | 8,554 | 20,120 | 14,202 | 10,624 | 29,769 | 84,789 |
| Accounts and notes payable[3] | 1,602,262 | — | 18,475 | 50,177 | 39,309 | 54,052 | 182,190 | 72,451 | 98,972 | 125,477 | 168,979 | 322,779 | 469,401 |
| Other current liabilities | 1,200,067 | — | 5,931 | 11,821 | 12,425 | 16,248 | 60,442 | 27,166 | 53,198 | 92,691 | 74,167 | 140,837 | 705,141 |
| Mortgages, notes, and bonds payable in one year or more | 1,470,093 | — | 21,105 | 32,895 | 10,243 | 34,369 | 92,664 | 35,102 | 86,813 | 138,742 | 211,761 | 384,422 | 421,977 |
| Net worth | 8,563,640 | — | 27,106 | 67,843 | 69,162 | 121,190 | 418,773 | 239,820 | 414,024 | 448,299 | 456,945 | 1,214,111 | 5,086,367 |
| Cost of property used for investment credit | 481,408 | (*) | 2,398 | 6,798 | 5,613 | 7,237 | 19,370 | 9,639 | 17,350 | 20,692 | 21,724 | 58,587 | 310,185 |
| Total receipts | 14,684,838 | (*) | 173,329 | 333,020 | 242,278 | 357,136 | 1,006,964 | 456,990 | 734,962 | 990,427 | 1,200,314 | 2,546,905 | 6,569,937 |
| Business receipts | 14,165,959 | (*) | 171,457 | 331,181 | 238,388 | 350,498 | 988,871 | 443,866 | 712,698 | 960,518 | 1,174,752 | 2,460,671 | 6,261,923 |
| Cost of sales and operations | 8,282,726 | (*) | 96,478 | 210,530 | 136,107 | 218,448 | 625,656 | 269,519 | 434,914 | 628,395 | 829,396 | 1,593,976 | 3,193,708 |
| Taxes paid | 381,064 | (*) | 5,404 | 10,271 | 6,756 | 9,855 | 30,607 | 13,694 | 20,024 | 30,563 | 27,716 | 76,281 | 147,418 |
| Interest paid | 151,571 | (*) | 1,499 | 3,590 | 1,581 | 3,276 | 11,652 | 4,516 | 10,616 | 16,062 | 23,459 | 37,226 | 37,215 |
| Depreciation | 539,146 | (*) | 4,425 | 6,569 | 4,522 | 7,839 | 20,138 | 9,755 | 17,635 | 23,631 | 26,837 | 59,082 | 357,354 |
| Pension, profit-sharing, stock bonus, and annuity plans | 196,242 | (*) | (*) | (*) | (*) | 4,801 | 8,412 | 4,314 | 6,023 | 8,145 | 8,362 | 30,242 | 120,329 |
| Employee benefit programs | 101,017 | (*) | (*) | (*) | (*) | 1,650 | 4,849 | 3,273 | 3,466 | 7,117 | 7,862 | 21,292 | 48,737 |
| Net income (less deficit) | 1,557,848 | (*) | −2,736 | 521 | −1,354 | 6,327 | 50,149 | 29,017 | 72,835 | 52,916 | 31,764 | 175,924 | 1,137,643 |
| Net income | 1,700,612 | (*) | 8,088 | 14,931 | 13,766 | 21,194 | 82,502 | 45,156 | 77,329 | 61,752 | 54,028 | 175,924 | 1,137,643 |
| Income subject to normal tax, surtax, and alternative tax | 1,660,531 | (*) | 3,630 | 11,527 | 13,453 | 18,325 | 70,237 | 43,600 | 73,286 | 59,842 | 52,293 | 169,824 | 1,136,217 |
| Income tax, total | 784,988 | (*) | 976 | 2,902 | 5,217 | 7,499 | 32,231 | 20,419 | 34,708 | 28,292 | 25,055 | 80,605 | 543,296 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | — | — | — | — |
| Foreign tax credit | 138,139 | (*) | — | — | — | — | (*) | (*) | 2,424 | 3,516 | 3,018 | 23,424 | 104,939 |
| Investment credit | 25,203 | (*) | 51 | 278 | 198 | 352 | 759 | 535 | 962 | 1,160 | 764 | 2,818 | 17,227 |
| Work incentive credit | 22 | — | — | (*) | — | — | — | (*) | (*) | (*) | (*) | 4 | (*) |
| Distributions to stockholders except in own stock | 416,693 | — | (*) | (*) | (*) | (*) | 9,500 | 2,981 | 7,474 | 10,733 | 10,125 | 47,074 | 326,881 |
| **Manufacturing: Miscellaneous Manufactured Products, and Manufacturing Not Allocable** | | | | | | | | | | | | | |
| Number of returns | 11,168 | 355 | 6,093 | 1,960 | 1,212 | 602 | 739 | 97 | 57 | 26 | 18 | 9 | |
| Total assets | 10,152,880 | — | 192,635 | 320,909 | 428,800 | 422,945 | 1,464,953 | 676,658 | 875,197 | 942,728 | 1,264,450 | 3,563,605 | |
| Notes and accounts receivable, net | 2,548,345 | — | 42,418 | 102,221 | 130,683 | 138,119 | 433,226 | 172,280 | 205,339 | 221,822 | 350,462 | 751,775 | |
| Inventories | 2,542,484 | — | 43,352 | 82,806 | 124,959 | 122,974 | 469,742 | 221,272 | 251,297 | 251,536 | 347,541 | 627,005 | |
| Cash, Government obligations, and other current assets | 1,071,921 | — | 35,302 | 46,902 | 49,364 | 63,994 | 117,926 | 53,795 | 72,167 | 107,325 | 139,627 | 385,519 | |
| Other investments and loans[1] | 1,489,672 | — | 9,069 | 12,576 | 19,537 | 18,263 | 74,491 | 51,788 | 106,935 | 92,669 | 153,182 | 951,162 | |
| Depreciable assets | 3,462,207 | — | 97,181 | 118,161 | 161,789 | 128,576 | 599,802 | 237,701 | 335,933 | 358,408 | 370,783 | 1,053,873 | |
| Less: Accumulated depreciation | 1,631,165 | — | 49,871 | 57,571 | 81,038 | 64,646 | 299,119 | 104,808 | 162,138 | 158,519 | 166,601 | 486,854 | |
| Other capital assets less reserves[2] | 246,240 | — | 6,343 | 6,133 | 10,935 | 7,040 | 34,876 | 27,010 | 19,097 | 14,682 | 25,249 | 94,875 | |
| Accounts and notes payable[3] | 2,214,517 | — | 66,088 | 91,922 | 147,277 | 151,623 | 447,511 | 190,695 | 158,370 | 160,936 | 311,503 | 488,592 | |
| Other current liabilities | 1,311,106 | — | 19,687 | 26,004 | 34,366 | 37,656 | 101,832 | 48,810 | 77,744 | 108,521 | 95,029 | 761,457 | |
| Mortgages, notes, and bonds payable in one year or more | 1,615,824 | — | 28,070 | 35,810 | 70,056 | 34,407 | 183,153 | 100,200 | 153,351 | 157,559 | 210,207 | 643,011 | |
| Net worth | 4,451,439 | — | 36,027 | 128,575 | 147,653 | 185,713 | 626,397 | 317,204 | 430,475 | 474,211 | 610,541 | 1,494,643 | |
| Cost of property used for investment credit | 285,589 | (*) | 7,529 | 14,568 | 15,658 | 14,531 | 58,934 | 12,140 | 25,339 | 28,801 | 32,859 | 75,067 | |
| Total receipts | 13,640,642 | 63,573 | 458,883 | 675,645 | 915,854 | 888,638 | 2,440,046 | 897,890 | 1,108,007 | 1,272,942 | 1,548,710 | 3,370,454 | |
| Business receipts | 13,292,733 | 62,683 | 450,751 | 664,753 | 907,521 | 883,197 | 2,401,808 | 885,927 | 1,084,706 | 1,238,578 | 1,489,747 | 3,223,062 | |
| Cost of sales and operations | 8,861,555 | 46,872 | 283,643 | 432,803 | 646,290 | 609,285 | 1,657,515 | 597,673 | 719,983 | 768,672 | 990,381 | 2,108,438 | |
| Taxes paid | 345,897 | 1,380 | 12,982 | 17,715 | 20,726 | 20,795 | 56,700 | 24,313 | 31,046 | 33,744 | 40,223 | 86,273 | |
| Interest paid | 243,201 | 1,606 | 3,650 | 6,426 | 8,928 | 7,747 | 31,644 | 14,003 | 18,415 | 19,551 | 26,743 | 104,488 | |
| Depreciation | 293,367 | 1,447 | 10,342 | 12,085 | 14,835 | 11,318 | 44,677 | 18,491 | 24,619 | 29,374 | 33,661 | 92,518 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 96,496 | (*) | (*) | 3,044 | 5,482 | 6,703 | 12,227 | 5,848 | 9,240 | 9,647 | 10,812 | 32,479 | |
| Employee benefit programs | 79,648 | (*) | (*) | 2,389 | 3,231 | 3,081 | 10,092 | 4,420 | 5,258 | 7,570 | 11,221 | 30,995 | |
| Net income (less deficit) | 640,612 | −8,438 | −16,905 | 17,991 | 19,100 | 38,766 | 101,106 | 56,674 | 70,759 | 58,266 | 123,720 | 179,573 | |
| Net income | 814,127 | (*) | 15,881 | 31,023 | 33,623 | 43,466 | 135,353 | 66,915 | 82,626 | 76,055 | 127,023 | 200,499 | |
| Income subject to normal tax, surtax, and alternative tax | 753,733 | (*) | 8,733 | 22,561 | 24,235 | 35,563 | 122,291 | 63,184 | 78,732 | 73,436 | 126,096 | 197,240 | |
| Income tax, total | 343,965 | (*) | 2,166 | 6,759 | 8,085 | 14,858 | 55,465 | 29,924 | 36,892 | 35,043 | 59,285 | 94,839 | |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | — | (*) | (*) | |
| Foreign tax credit | 14,955 | — | (*) | — | (*) | — | (*) | (*) | 2,441 | 1,093 | 4,451 | 5,335 | |
| Investment credit | 17,160 | (*) | 226 | 333 | 539 | 748 | 2,906 | 732 | 1,239 | 1,329 | 1,815 | 7,283 | |
| Work incentive credit | 23 | — | — | — | — | — | (*) | (*) | — | (*) | (*) | 2 | |
| Distributions to stockholders except in own stock | 114,373 | — | 3,136 | (*) | (*) | 1,718 | 6,726 | 6,253 | 8,715 | 15,988 | 17,777 | 48,094 | |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Total Transportation, Communication, Electric, Gas, and Sanitary Services | | | | | | | | | | | | | |
| Number of returns | 72,550 | 1,614 | 42,025 | 14,363 | 6,519 | 3,898 | 2,893 | 432 | 307 | 131 | 89 | 98 | 181 |
| Total assets | 337,715,312 | — | 1,391,594 | 2,288,207 | 2,280,373 | 2,710,969 | 5,802,389 | 3,041,045 | 4,924,459 | 4,622,621 | 6,348,610 | 15,837,127 | 288,467,918 |
| Notes and accounts receivable, net | 17,408,256 | — | 281,499 | 463,896 | 446,974 | 477,387 | 1,002,177 | 459,693 | 664,947 | 574,342 | 587,736 | 1,289,030 | 11,160,575 |
| Inventories | 8,149,156 | — | 27,715 | 44,507 | 67,088 | 50,593 | 122,548 | 57,596 | 98,377 | 129,582 | 107,267 | 368,090 | 7,075,793 |
| Cash, Government obligations, and other current assets | 18,888,712 | — | 253,745 | 373,845 | 317,543 | 385,483 | 694,655 | 364,759 | 519,468 | 404,157 | 546,027 | 1,074,609 | 13,954,421 |
| Other investments and loans[1] | 26,337,432 | — | 67,899 | 145,830 | 163,960 | 186,542 | 388,626 | 270,296 | 444,846 | 424,274 | 885,381 | 1,346,172 | 22,013,606 |
| Depreciable assets | 343,867,917 | — | 1,282,732 | 2,063,869 | 2,048,493 | 2,583,394 | 5,250,205 | 2,644,253 | 4,378,743 | 4,083,036 | 5,390,788 | 14,278,854 | 299,863,550 |
| Less: Accumulated depreciation | 88,079,685 | — | 682,082 | 1,046,128 | 986,374 | 1,241,725 | 2,281,557 | 1,086,603 | 1,670,676 | 1,513,880 | 1,742,065 | 3,732,997 | 72,095,598 |
| Other capital assets less reserves[2] | 3,532,550 | — | 37,846 | 79,163 | 85,646 | 123,306 | 271,939 | 107,762 | 208,195 | 159,045 | 173,832 | 437,137 | 1,848,679 |
| Accounts and notes payable[3] | 24,585,760 | — | 380,372 | 578,431 | 568,454 | 684,779 | 1,376,280 | 573,172 | 795,047 | 578,915 | 842,240 | 1,420,524 | 16,787,546 |
| Other current liabilities | 18,024,991 | — | 98,513 | 144,107 | 147,016 | 187,382 | 357,068 | 196,611 | 302,355 | 282,701 | 390,135 | 965,527 | 14,953,576 |
| Mortgages, notes, and bonds payable in one year or more | 135,085,055 | — | 266,777 | 502,659 | 492,448 | 697,444 | 1,657,212 | 891,183 | 1,680,371 | 1,817,913 | 2,374,541 | 5,928,026 | 118,776,481 |
| Net worth | 142,731,762 | — | 423,683 | 869,319 | 925,315 | 983,082 | 2,078,348 | 1,151,807 | 1,825,520 | 1,662,318 | 2,378,577 | 6,453,933 | 123,979,860 |
| Cost of property used for investment credit | 27,137,765 | 18,729 | 120,489 | 211,983 | 251,907 | 283,102 | 533,796 | 214,631 | 364,949 | 347,659 | 367,882 | 1,129,978 | 23,292,660 |
| Total receipts | 167,212,641 | 457,820 | 3,720,556 | 4,383,728 | 3,710,337 | 4,553,244 | 7,792,490 | 3,326,183 | 5,005,510 | 4,068,564 | 4,021,287 | 8,226,027 | 117,946,895 |
| Business receipts | 162,061,039 | 420,244 | 3,627,020 | 4,308,240 | 3,623,012 | 4,475,487 | 7,586,226 | 3,232,768 | 4,869,577 | 3,969,977 | 3,866,802 | 7,722,893 | 114,358,793 |
| Cost of sales and operations | 95,329,334 | 283,364 | 2,228,110 | 2,671,517 | 2,300,531 | 3,006,126 | 5,027,930 | 2,149,010 | 3,361,152 | 2,710,336 | 2,455,686 | 4,996,852 | 64,138,720 |
| Taxes paid | 10,469,710 | 17,659 | 138,324 | 178,946 | 174,102 | 188,815 | 368,644 | 145,132 | 229,026 | 213,079 | 240,863 | 403,279 | 8,171,841 |
| Interest paid | 8,763,452 | 21,941 | 35,825 | 56,304 | 53,652 | 62,582 | 137,059 | 64,520 | 115,535 | 117,204 | 149,365 | 418,223 | 7,531,242 |
| Depreciation | 17,172,708 | 21,929 | 163,513 | 219,565 | 197,745 | 235,314 | 409,029 | 178,487 | 273,039 | 250,597 | 275,978 | 684,224 | 14,263,288 |
| Pension, profit-sharing, stock bonus, and annuity plans | 2,860,099 | 1,412 | 10,909 | 20,566 | 22,479 | 30,241 | 57,345 | 38,194 | 47,253 | 43,108 | 50,097 | 73,761 | 2,464,734 |
| Employee benefit programs | 1,413,131 | 3,986 | 10,923 | 16,775 | 18,536 | 28,420 | 56,441 | 24,732 | 27,778 | 23,401 | 29,969 | 40,212 | 1,131,958 |
| Net income (less deficit) | 8,617,944 | −6,667 | 7,770 | 122,470 | 126,676 | 144,146 | 332,896 | 117,451 | 247,950 | 230,927 | 197,411 | 454,357 | 6,642,557 |
| Net income | 9,976,107 | 33,543 | 122,245 | 204,126 | 175,620 | 205,587 | 409,627 | 180,257 | 307,464 | 252,907 | 239,712 | 568,383 | 7,276,636 |
| Income subject to normal tax, surtax, and alternative tax | 9,285,370 | 15,985 | 69,534 | 121,156 | 134,775 | 168,408 | 361,899 | 162,422 | 286,811 | 231,986 | 194,953 | 518,743 | 7,018,698 |
| Income tax, total | 4,363,110 | 6,857 | 15,752 | 34,716 | 47,545 | 68,548 | 161,664 | 75,411 | 134,342 | 110,725 | 92,323 | 247,596 | 3,367,631 |
| Additional tax for tax preferences | 18,674 | — | — | — | — | — | (*) | (*) | 165 | 88 | 62 | 752 | 17,591 |
| Foreign tax credit | 51,806 | (*) | — | (*) | — | (*) | (*) | (*) | 296 | 1,433 | 1,169 | 2,089 | 43,251 |
| Investment credit | 960,542 | 686 | 2,924 | 6,916 | 8,323 | 10,050 | 22,009 | 8,240 | 14,774 | 14,028 | 16,154 | 38,859 | 817,579 |
| Work incentive credit | 146 | — | — | — | — | — | — | (*) | 7 | 5 | 3 | 1 | 130 |
| Distributions to stockholders except in own stock | 6,911,309 | 22,109 | 16,746 | 22,604 | 18,162 | 23,051 | 44,970 | 36,813 | 55,725 | 72,843 | 82,099 | 231,781 | 6,284,406 |
| Transportation, Communication, Electric, Gas, and Sanitary Services: Transportation | | | | | | | | | | | | | |
| Number of returns | 55,364 | 1,060 | 33,144 | 10,830 | 4,871 | 2,929 | 1,845 | 280 | 182 | 84 | 44 | 42 | 53 |
| Total assets | 89,255,823 | — | 1,088,675 | 1,733,454 | 1,723,925 | 2,023,294 | 3,675,112 | 1,993,435 | 2,834,937 | 2,846,974 | 3,105,443 | 6,612,809 | 61,617,765 |
| Notes and accounts receivable, net | 8,374,215 | — | 231,288 | 386,409 | 376,668 | 398,267 | 818,483 | 373,966 | 517,142 | 459,222 | 426,015 | 779,451 | 3,607,304 |
| Inventories | 2,042,536 | — | 18,512 | 34,747 | 56,184 | 41,441 | 94,199 | 38,867 | 53,043 | 79,127 | 65,002 | 114,627 | 1,446,787 |
| Cash, Government obligations, and other current assets | 8,223,248 | — | 208,279 | 309,614 | 269,288 | 327,587 | 504,242 | 283,228 | 349,666 | 291,462 | 381,447 | 643,223 | 4,655,212 |
| Other investments and loans[1] | 10,912,735 | — | 52,853 | 110,702 | 122,186 | 155,704 | 298,344 | 173,066 | 296,584 | 275,798 | 488,187 | 764,509 | 8,174,802 |
| Depreciable assets | 81,880,649 | — | 982,331 | 1,546,431 | 1,544,291 | 1,918,835 | 3,140,894 | 1,750,141 | 2,458,061 | 2,528,493 | 2,446,289 | 5,190,641 | 58,374,242 |
| Less: Accumulated depreciation | 27,247,970 | — | 528,488 | 809,969 | 790,292 | 998,630 | 1,552,581 | 798,248 | 1,106,078 | 1,063,498 | 966,013 | 1,558,109 | 17,076,064 |
| Other capital assets less reserves[2] | 1,569,835 | — | 23,530 | 50,283 | 55,749 | 79,997 | 179,121 | 65,155 | 131,379 | 126,296 | 92,885 | 209,061 | 556,379 |
| Accounts and notes payable[3] | 9,296,862 | — | 299,252 | 470,774 | 464,380 | 565,054 | 1,077,517 | 439,438 | 590,350 | 439,828 | 438,947 | 644,016 | 3,867,306 |
| Other current liabilities | 6,931,235 | — | 72,717 | 114,751 | 119,678 | 154,557 | 269,401 | 150,180 | 218,598 | 206,067 | 265,588 | 527,943 | 4,831,755 |
| Mortgages, notes, and bonds payable in one year or more | 29,591,913 | — | 195,577 | 312,485 | 320,881 | 454,980 | 849,276 | 468,779 | 835,506 | 1,058,958 | 1,002,361 | 2,166,485 | 21,926,625 |
| Net worth | 36,257,877 | — | 336,928 | 707,364 | 721,394 | 766,530 | 1,303,786 | 798,133 | 1,015,334 | 988,093 | 1,250,811 | 2,667,282 | 25,702,222 |
| Cost of property used for investment credit | 6,033,046 | 4,846 | 93,115 | 165,544 | 196,897 | 207,399 | 361,345 | 143,142 | 232,430 | 247,848 | 162,728 | 410,921 | 3,806,831 |
| Total receipts | 74,497,065 | 345,880 | 3,242,700 | 3,809,360 | 3,194,776 | 4,030,730 | 6,674,271 | 2,758,666 | 3,986,918 | 3,289,956 | 2,742,503 | 4,512,179 | 35,909,126 |
| Business receipts | 71,273,908 | 322,861 | 3,157,366 | 3,752,796 | 3,121,588 | 3,965,471 | 6,503,694 | 2,685,398 | 3,889,213 | 3,212,545 | 2,654,357 | 4,116,526 | 33,892,093 |
| Cost of sales and operations | 47,360,573 | 230,250 | 1,993,064 | 2,396,155 | 2,016,363 | 2,712,925 | 4,532,237 | 1,862,578 | 2,788,839 | 2,273,693 | 1,772,379 | 3,019,562 | 21,762,528 |
| Taxes paid | 3,362,406 | 10,486 | 114,052 | 154,447 | 153,534 | 165,123 | 311,754 | 118,004 | 172,640 | 165,313 | 148,046 | 154,189 | 1,694,818 |
| Interest paid | 2,090,880 | 15,646 | 28,072 | 41,277 | 38,102 | 45,580 | 84,326 | 39,428 | 61,934 | 68,681 | 62,648 | 195,608 | 1,409,578 |
| Depreciation | 4,953,667 | 10,478 | 133,309 | 172,919 | 158,834 | 191,836 | 284,189 | 126,962 | 183,132 | 178,476 | 162,211 | 297,725 | 3,053,596 |
| Pension, profit-sharing, stock bonus, and annuity plans | 722,530 | 943 | 10,204 | 18,969 | 20,134 | 26,547 | 49,806 | 33,570 | 36,459 | 36,993 | 40,172 | 41,192 | 407,541 |
| Employee benefit programs | 495,171 | 3,421 | 9,918 | 14,388 | 16,309 | 26,028 | 53,230 | 23,132 | 24,882 | 20,831 | 24,600 | 26,645 | 251,787 |
| Net income (less deficit) | 1,594,986 | −18,507 | −3,112 | 99,159 | 100,346 | 114,327 | 225,829 | 82,995 | 148,478 | 162,905 | 70,975 | 118,833 | 492,758 |
| Net income | 2,646,740 | 14,017 | 93,940 | 158,814 | 132,257 | 153,395 | 273,185 | 127,740 | 187,264 | 176,347 | 109,109 | 224,012 | 996,660 |
| Income subject to normal tax, surtax, and alternative tax | 2,200,752 | 3,805 | 52,902 | 93,708 | 100,841 | 124,014 | 237,511 | 117,214 | 174,666 | 157,582 | 94,179 | 189,750 | 854,580 |
| Income tax, total | 994,609 | 1,738 | 11,863 | 26,945 | 34,913 | 50,702 | 106,965 | 54,448 | 82,726 | 76,085 | 44,258 | 90,658 | 413,308 |
| Additional tax for tax preferences | 14,565 | — | — | — | — | — | — | (*) | 37 | 64 | 62 | 639 | 13,751 |
| Foreign tax credit | 17,429 | (*) | — | (*) | — | (*) | (*) | (*) | 296 | 1,254 | 888 | 277 | 11,146 |
| Investment credit | 211,323 | (*) | 2,032 | 5,330 | 6,848 | 7,629 | 14,990 | 6,241 | 9,990 | 10,354 | 9,182 | 17,232 | 121,460 |
| Work incentive credit | 19 | — | — | — | — | — | — | (*) | 3 | 4 | 3 | (*) | 8 |
| Distributions to stockholders except in own stock | 925,642 | (*) | 12,672 | 15,470 | 16,290 | 20,340 | 29,102 | 20,974 | 24,766 | 45,073 | 27,278 | 56,606 | 650,654 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Transportation, Communication, Electric, Gas, and Sanitary Services: Communication | | | | | | | | | | | | | |
| Number of returns | 7,751 | 263 | 3,448 | 1,664 | 873 | 504 | 777 | 104 | 57 | 19 | 14 | 11 | 17 |
| Total assets | 95,163,441 | — | 130,588 | 255,227 | 307,198 | 362,033 | 1,555,745 | 716,881 | 921,216 | 712,014 | 988,840 | 1,626,500 | 87,587,199 |
| Notes and accounts receivable, net | 2,881,397 | — | 27,542 | 42,614 | 35,986 | 38,713 | 126,046 | 55,708 | 90,538 | 37,900 | 47,510 | 115,423 | 2,263,417 |
| Inventories | 2,542,152 | — | 5,273 | 2,154 | 4,401 | 6,467 | 18,398 | 11,786 | 11,037 | 7,027 | 8,165 | 18,451 | 2,448,993 |
| Cash, Government obligations, and other current assets | 6,577,986 | — | 23,113 | 32,310 | 27,645 | 32,969 | 148,805 | 63,557 | 115,242 | 66,278 | 99,200 | 144,649 | 5,824,218 |
| Other investments and loans[1] | 9,004,023 | — | 10,904 | 16,489 | 28,529 | 18,464 | 64,884 | 90,117 | 92,541 | 100,085 | 274,510 | 263,536 | 8,043,964 |
| Depreciable assets | 93,123,042 | — | 111,093 | 217,342 | 251,929 | 322,295 | 1,550,330 | 565,412 | 714,902 | 427,620 | 474,933 | 992,892 | 87,494,294 |
| Less: Accumulated depreciation | 21,239,241 | — | 63,964 | 108,021 | 88,646 | 122,230 | 542,007 | 193,079 | 274,038 | 136,479 | 120,753 | 219,283 | 19,370,741 |
| Other capital assets less reserves[2] | 666,866 | — | 6,094 | 14,358 | 18,722 | 27,992 | 51,816 | 26,666 | 51,878 | 24,402 | 55,888 | 134,478 | 254,572 |
| Accounts and notes payable[3] | 5,298,781 | — | 44,958 | 61,254 | 53,657 | 55,923 | 198,644 | 78,957 | 91,684 | 39,862 | 89,791 | 98,204 | 4,485,847 |
| Other current liabilities | 5,658,682 | — | 20,212 | 14,458 | 15,757 | 17,956 | 58,304 | 31,899 | 44,098 | 32,411 | 34,230 | 91,340 | 5,298,017 |
| Mortgages, notes, and bonds payable in one year or more | 35,733,803 | — | 30,077 | 94,036 | 115,228 | 163,384 | 679,648 | 340,909 | 373,261 | 296,939 | 373,463 | 417,046 | 32,849,812 |
| Net worth | 45,102,048 | — | 16,469 | 63,886 | 88,765 | 88,808 | 521,526 | 224,008 | 374,147 | 272,723 | 432,168 | 897,184 | 42,122,364 |
| Cost of property used for investment credit | 9,469,187 | 4,735 | 9,139 | 13,772 | 24,089 | 46,896 | 135,666 | 50,523 | 72,914 | 39,934 | 59,298 | 133,805 | 8,878,416 |
| Total receipts | 41,595,637 | 35,103 | 202,352 | 293,786 | 226,055 | 220,667 | 828,763 | 345,712 | 550,593 | 258,567 | 342,495 | 634,538 | 37,657,006 |
| Business receipts | 40,731,500 | 25,029 | 198,118 | 287,854 | 220,434 | 214,901 | 805,613 | 335,179 | 528,824 | 245,506 | 297,024 | 582,357 | 36,990,661 |
| Cost of sales and operations | 20,638,392 | 12,217 | 96,387 | 136,506 | 104,650 | 107,283 | 329,207 | 136,140 | 288,362 | 107,550 | 134,493 | 230,825 | 18,954,772 |
| Taxes paid | 2,683,405 | 1,237 | 12,411 | 12,174 | 10,064 | 9,690 | 41,403 | 16,884 | 25,707 | 14,078 | 12,968 | 29,381 | 2,497,408 |
| Interest paid | 2,330,712 | 1,595 | 3,517 | 8,051 | 9,976 | 10,186 | 41,772 | 17,824 | 26,200 | 19,803 | 23,237 | 27,504 | 2,141,047 |
| Depreciation | 5,930,280 | 3,531 | 8,882 | 18,303 | 16,755 | 22,372 | 99,933 | 37,012 | 51,445 | 31,675 | 31,384 | 74,498 | 5,534,490 |
| Pension, profit-sharing, stock bonus, and annuity plans | 1,570,939 | (*) | (*) | (*) | 1,265 | 1,715 | 6,357 | 3,241 | 6,809 | 1,858 | 1,379 | 6,924 | 1,540,270 |
| Employee benefit programs | 668,393 | (*) | (*) | (*) | 1,618 | 1,073 | 2,451 | 1,198 | 1,559 | 674 | 727 | 2,260 | 655,623 |
| Net income (less deficit) | 3,429,276 | 5,005 | 3,964 | 4,695 | 3,241 | 992 | 95,270 | 18,535 | 49,407 | 23,552 | 57,302 | 82,838 | 3,084,475 |
| Net income | 3,568,823 | 9,812 | 13,904 | 19,855 | 17,478 | 20,994 | 111,546 | 34,296 | 68,725 | 30,927 | 58,526 | 83,234 | 3,099,526 |
| Income subject to normal tax, surtax, and alternative tax | 3,424,150 | (*) | 8,252 | 14,929 | 13,820 | 17,007 | 103,279 | 29,527 | 61,239 | 30,696 | 32,528 | 73,730 | 3,033,431 |
| Income tax, total | 1,631,412 | 2,177 | 2,006 | 4,530 | 4,824 | 6,632 | 45,722 | 13,628 | 28,833 | 14,191 | 15,632 | 35,141 | 1,458,096 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | (*) | — | — | — | — | — | — |
| Foreign tax credit | 26,545 | — | — | — | — | — | — | — | — | — | (*) | 1,106 | 25,158 |
| Investment credit | 375,204 | (*) | 477 | 596 | 389 | 883 | 5,817 | 1,330 | 2,294 | 1,591 | 2,150 | 3,648 | 355,952 |
| Work incentive credit | (*) | — | — | — | — | — | — | — | (*) | — | — | — | (*) |
| Distributions to stockholders except in own stock | 2,216,823 | (*) | (*) | 2,691 | (*) | (*) | 13,181 | 9,258 | 17,385 | 7,248 | 7,303 | 11,207 | 2,137,685 |
| Transportation, Communication, Electric, Gas, and Sanitary Services: Electric, Gas, and Sanitary Services | | | | | | | | | | | | | |
| Number of returns | 9,435 | 291 | 5,433 | 1,869 | 775 | 465 | 271 | 48 | 68 | 28 | 31 | 45 | 111 |
| Total assets | 153,296,048 | — | 172,331 | 299,526 | 249,250 | 325,642 | 571,532 | 330,729 | 1,168,306 | 1,063,633 | 2,254,327 | 7,597,818 | 139,262,954 |
| Notes and accounts receivable, net | 6,152,644 | — | 22,669 | 34,873 | 34,320 | 40,407 | 57,648 | 30,019 | 57,267 | 77,220 | 114,211 | 394,156 | 5,289,854 |
| Inventories | 3,564,468 | — | 3,930 | 7,606 | 6,503 | 2,685 | 9,951 | 6,943 | 34,297 | 43,428 | 34,100 | 235,012 | 3,180,013 |
| Cash, Government obligations, and other current assets | 4,087,478 | — | 22,353 | 31,921 | 20,610 | 24,927 | 41,608 | 17,974 | 54,560 | 46,417 | 65,380 | 286,737 | 3,474,991 |
| Other investments and loans[1] | 6,420,674 | — | 4,142 | 18,639 | 13,245 | 12,374 | 25,398 | 7,113 | 55,721 | 48,391 | 122,684 | 318,127 | 5,794,840 |
| Depreciable assets | 168,864,226 | — | 189,308 | 300,096 | 252,273 | 342,264 | 558,981 | 328,700 | 1,205,780 | 1,126,923 | 2,469,566 | 8,095,321 | 153,995,014 |
| Less: Accumulated depreciation | 39,592,474 | — | 89,630 | 128,138 | 107,436 | 120,865 | 186,969 | 95,276 | 290,560 | 313,903 | 655,299 | 1,955,605 | 35,648,793 |
| Other capital assets less reserves[2] | 1,295,849 | — | 8,222 | 14,522 | 11,175 | 15,317 | 41,002 | 15,941 | 24,938 | 8,347 | 25,059 | 93,598 | 1,037,728 |
| Accounts and notes payable[3] | 9,990,117 | — | 36,162 | 46,403 | 50,417 | 63,802 | 100,119 | 54,777 | 113,013 | 99,225 | 313,502 | 678,304 | 8,434,393 |
| Other current liabilities | 5,435,074 | — | 5,584 | 14,898 | 11,581 | 14,869 | 29,363 | 14,532 | 39,659 | 44,223 | 90,317 | 346,244 | 4,823,804 |
| Mortgages, notes, and bonds payable in one year or more | 69,759,339 | — | 41,123 | 96,138 | 56,339 | 79,080 | 128,288 | 81,495 | 471,604 | 462,016 | 998,717 | 3,344,495 | 64,000,044 |
| Net worth | 61,371,837 | — | 70,286 | 98,069 | 115,156 | 127,744 | 253,036 | 129,666 | 436,039 | 401,502 | 695,598 | 2,889,467 | 56,155,274 |
| Cost of property used for investment credit | 11,635,532 | (*) | 18,235 | 32,667 | 30,921 | 28,807 | 36,785 | 20,966 | 59,605 | 59,877 | 145,856 | 585,252 | 10,607,413 |
| Total receipts | 51,119,939 | 76,837 | 275,504 | 280,582 | 289,506 | 301,847 | 289,456 | 221,805 | 467,999 | 520,041 | 936,289 | 3,079,310 | 44,380,763 |
| Business receipts | 50,055,631 | 72,354 | 271,536 | 267,590 | 280,990 | 295,115 | 276,919 | 212,191 | 451,540 | 511,926 | 915,421 | 3,024,010 | 43,476,039 |
| Cost of sales and operations | 27,330,369 | 40,897 | 138,659 | 138,856 | 179,518 | 185,918 | 166,486 | 150,292 | 283,951 | 329,093 | 548,814 | 1,746,465 | 23,421,420 |
| Taxes paid | 4,423,899 | 5,936 | 11,861 | 12,325 | 10,504 | 14,002 | 15,487 | 10,244 | 30,679 | 33,688 | 79,849 | 219,709 | 3,979,615 |
| Interest paid | 4,341,860 | 4,700 | 4,236 | 6,976 | 5,574 | 6,816 | 10,961 | 7,268 | 27,401 | 28,720 | 63,480 | 195,111 | 3,980,617 |
| Depreciation | 6,288,761 | 7,920 | 21,322 | 28,343 | 22,156 | 21,106 | 24,907 | 14,513 | 38,462 | 40,446 | 82,383 | 312,001 | 5,675,202 |
| Pension, profit-sharing, stock bonus, and annuity plans | 566,630 | 340 | 432 | (*) | 1,080 | 1,979 | 1,182 | (*) | 3,985 | 4,257 | 8,546 | 25,645 | 516,923 |
| Employee benefit programs | 249,567 | (*) | 604 | (*) | 609 | 1,319 | 760 | (*) | 1,337 | 1,896 | 4,642 | 11,307 | 224,548 |
| Net income (less deficit) | 3,593,682 | 6,835 | 6,918 | 18,616 | 23,089 | 28,827 | 11,797 | 15,921 | 50,065 | 44,470 | 69,134 | 252,686 | 3,065,324 |
| Net income | 3,760,544 | 9,714 | 14,401 | 25,457 | 25,885 | 31,198 | 24,896 | 18,221 | 51,475 | 45,633 | 72,077 | 261,137 | 3,180,450 |
| Income subject to normal tax, surtax, and alternative tax | 3,660,468 | 6,468 | 8,380 | 12,519 | 20,114 | 27,387 | 21,109 | 15,681 | 50,906 | 43,708 | 68,246 | 255,263 | 3,130,687 |
| Income tax, total | 1,737,089 | 2,942 | 1,883 | 3,241 | 7,808 | 11,214 | 8,977 | 7,335 | 22,783 | 20,449 | 32,433 | 121,797 | 1,496,227 |
| Additional tax for tax preferences | 4,105 | — | — | — | — | — | (*) | — | 128 | (*) | — | 113 | 3,840 |
| Foreign tax credit | 7,832 | — | — | — | — | — | — | (*) | — | 179 | — | 706 | 6,947 |
| Investment credit | 374,015 | (*) | 415 | 990 | 1,086 | 1,538 | 1,202 | 669 | 2,490 | 2,083 | 4,822 | 17,979 | 340,167 |
| Work incentive credit | 34 | — | — | — | — | — | — | — | (*) | (*) | — | (*) | (*) |
| Distributions to stockholders except in own stock | 3,768,844 | (*) | 1,417 | (*) | (*) | (*) | 2,687 | 6,581 | 13,574 | 20,522 | 47,518 | 163,968 | 3,496,067 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Total Wholesale and Retail Trade** | | | | | | | | | | | | | |
| Number of returns | 568,228 | 14,522 | 296,781 | 127,553 | 65,782 | 36,327 | 23,532 | 2,110 | 971 | 346 | 152 | 92 | 60 |
| Total assets | 241,756,673 | — | 11,560,793 | 20,458,882 | 23,083,331 | 25,001,257 | 43,938,776 | 14,252,220 | 14,684,780 | 11,820,735 | 10,475,188 | 14,116,459 | 52,364,252 |
| Notes and accounts receivable, net | 64,822,214 | — | 1,891,125 | 4,460,512 | 5,704,497 | 6,763,552 | 12,524,475 | 4,317,642 | 4,227,728 | 3,175,964 | 2,499,090 | 3,241,795 | 16,015,834 |
| Inventories | 75,939,528 | — | 3,783,877 | 7,069,829 | 8,391,603 | 9,106,557 | 15,803,514 | 4,616,376 | 4,936,522 | 3,518,359 | 2,972,009 | 3,858,568 | 11,882,314 |
| Cash, Government obligations, and other current assets | 24,445,688 | — | 1,840,665 | 2,903,414 | 2,854,925 | 2,760,674 | 4,233,884 | 1,287,875 | 1,459,234 | 1,259,002 | 1,072,704 | 1,433,174 | 3,340,137 |
| Other investments and loans[1] | 20,857,802 | — | 512,252 | 1,001,508 | 1,206,822 | 1,255,635 | 2,536,461 | 1,104,262 | 1,240,294 | 1,186,689 | 1,390,206 | 2,096,427 | 7,327,246 |
| Depreciable assets | 74,065,551 | — | 5,211,379 | 7,109,507 | 7,063,030 | 7,258,911 | 11,781,801 | 3,871,164 | 3,558,639 | 3,138,975 | 3,082,495 | 4,400,809 | 17,588,841 |
| Less: Accumulated depreciation | 32,407,248 | — | 2,576,630 | 3,368,932 | 3,397,449 | 3,444,697 | 5,235,294 | 1,701,522 | 1,451,675 | 1,227,035 | 1,286,326 | 1,892,284 | 6,825,404 |
| Other capital assets less reserves[2] | 6,979,361 | — | 270,940 | 608,924 | 688,050 | 743,660 | 1,340,097 | 371,565 | 351,481 | 352,458 | 321,580 | 422,515 | 1,508,091 |
| Accounts and notes payable[3] | 86,302,566 | — | 3,739,228 | 6,500,998 | 8,051,585 | 9,603,380 | 18,250,332 | 5,873,404 | 6,014,637 | 4,287,535 | 3,184,325 | 4,669,944 | 16,127,198 |
| Other current liabilities | 17,037,302 | — | 827,727 | 1,356,804 | 1,569,187 | 1,709,020 | 3,041,477 | 893,723 | 916,117 | 911,890 | 807,853 | 921,677 | 4,081,827 |
| Mortgages, notes, and bonds payable in one year or more | 32,179,884 | — | 1,516,149 | 2,455,141 | 2,381,525 | 2,560,627 | 4,903,166 | 1,738,563 | 1,837,952 | 1,538,232 | 1,881,420 | 2,594,969 | 8,772,140 |
| Net worth | 92,027,136 | — | 3,589,831 | 8,572,304 | 9,772,235 | 10,024,445 | 15,965,541 | 5,246,627 | 5,309,786 | 4,534,079 | 4,095,759 | 5,313,512 | 19,603,017 |
| Cost of property used for investment credit | 6,458,719 | 26,609 | 398,524 | 601,718 | 589,812 | 631,054 | 1,129,335 | 380,977 | 352,475 | 287,034 | 301,975 | 343,995 | 1,415,211 |
| Total receipts | 674,507,820 | 4,691,419 | 44,441,521 | 64,807,931 | 73,388,016 | 81,071,828 | 138,140,292 | 38,538,015 | 37,439,198 | 30,711,203 | 28,481,303 | 32,391,109 | 100,405,985 |
| Business receipts | 660,666,978 | 4,566,275 | 43,828,497 | 64,039,116 | 72,401,521 | 79,912,722 | 135,877,645 | 37,688,637 | 36,640,979 | 29,967,918 | 27,930,771 | 31,559,063 | 96,253,834 |
| Cost of sales and operations | 509,397,534 | 3,554,351 | 28,729,269 | 46,011,466 | 55,435,146 | 62,992,650 | 110,026,656 | 30,427,869 | 29,714,639 | 24,302,560 | 22,884,566 | 24,735,741 | 70,582,621 |
| Taxes paid | 9,974,545 | 83,434 | 959,061 | 1,153,097 | 1,079,363 | 1,066,076 | 1,788,447 | 514,538 | 488,961 | 460,883 | 308,384 | 425,416 | 1,646,885 |
| Interest paid | 4,875,844 | 36,430 | 205,505 | 345,401 | 395,185 | 461,807 | 856,707 | 281,632 | 283,984 | 218,642 | 203,115 | 273,781 | 1,313,655 |
| Depreciation | 6,319,521 | 36,101 | 558,414 | 670,690 | 629,765 | 644,773 | 1,083,582 | 338,543 | 298,794 | 239,329 | 244,208 | 356,888 | 1,218,434 |
| Pension, profit-sharing, stock bonus, and annuity plans | 1,752,997 | 7,317 | 80,548 | 145,260 | 186,128 | 228,010 | 353,486 | 88,205 | 83,640 | 64,445 | 58,143 | 72,987 | 384,828 |
| Employee benefit programs | 1,097,142 | 3,607 | 53,435 | 77,013 | 93,477 | 110,919 | 170,755 | 53,230 | 59,854 | 46,779 | 58,807 | 83,636 | 285,630 |
| Net income (less deficit) | 14,367,925 | 2,346 | 235,886 | 1,274,107 | 1,573,210 | 1,761,201 | 3,197,007 | 964,974 | 940,504 | 810,035 | 669,483 | 597,202 | 2,341,970 |
| Net income | 17,470,776 | 145,624 | 1,045,477 | 1,731,326 | 1,855,262 | 2,037,525 | 3,584,791 | 1,088,431 | 1,074,058 | 941,442 | 763,291 | 682,656 | 2,520,893 |
| Income subject to normal tax, surtax, and alternative tax | 13,648,213 | 107,318 | 571,334 | 1,200,056 | 1,391,691 | 1,606,885 | 2,977,161 | 854,828 | 789,620 | 654,184 | 491,322 | 537,665 | 2,466,149 |
| Income tax, total | 5,700,493 | 44,655 | 138,963 | 344,103 | 476,828 | 637,014 | 1,322,871 | 399,559 | 370,870 | 308,689 | 233,413 | 254,639 | 1,168,889 |
| Additional tax for tax preferences | 1,978 | (*) | — | — | (*) | (*) | 145 | (*) | 105 | 13 | 305 | 144 | 1,047 |
| Foreign tax credit | 194,953 | (*) | (*) | (*) | (*) | 570 | 5,175 | 2,487 | 6,161 | 3,175 | 7,095 | 5,978 | 163,793 |
| Investment credit | 264,092 | 719 | 6,356 | 16,304 | 21,642 | 25,748 | 46,814 | 16,219 | 17,018 | 14,573 | 12,961 | 18,785 | 66,953 |
| Work incentive credit | 251 | — | (*) | (*) | (*) | (*) | 62 | (*) | 13 | 9 | 3 | (*) | 53 |
| Distributions to stockholders except in own stock | 2,431,237 | 39,965 | 167,003 | 184,482 | 183,294 | 188,576 | 253,798 | 82,697 | 125,134 | 90,431 | 90,976 | 175,265 | 849,616 |
| **Wholesale and Retail Trade: Total Wholesale Trade** | | | | | | | | | | | | | |
| Number of returns | 180,428 | 3,682 | 78,982 | 40,139 | 25,566 | 16,956 | 12,691 | 1,431 | 627 | 208 | 84 | 38 | 24 |
| Total assets | 107,087,120 | — | 2,840,830 | 6,554,415 | 9,038,199 | 11,753,223 | 24,423,843 | 9,701,583 | 9,461,718 | 7,072,347 | 5,729,949 | 5,885,966 | 14,625,047 |
| Notes and accounts receivable, net | 35,499,480 | — | 815,211 | 2,170,045 | 3,032,704 | 4,070,447 | 8,593,575 | 3,354,299 | 3,268,660 | 2,330,394 | 1,783,109 | 2,057,029 | 4,024,007 |
| Inventories | 31,464,270 | — | 684,174 | 1,774,550 | 2,795,870 | 3,710,871 | 8,193,569 | 3,241,511 | 3,226,273 | 2,125,818 | 1,612,043 | 1,772,116 | 2,327,475 |
| Cash, Government obligations, and other current assets | 11,360,796 | — | 552,856 | 1,000,441 | 1,145,916 | 1,293,027 | 2,377,288 | 826,415 | 888,070 | 727,326 | 589,250 | 520,691 | 1,439,516 |
| Other investments and loans[1] | 10,412,086 | — | 172,360 | 371,055 | 516,952 | 628,178 | 1,400,551 | 782,983 | 761,355 | 731,010 | 723,094 | 669,598 | 3,654,950 |
| Depreciable assets | 24,307,924 | — | 924,266 | 1,802,359 | 2,378,817 | 3,067,705 | 5,364,321 | 1,897,695 | 1,578,532 | 1,280,958 | 1,182,254 | 1,084,273 | 3,746,744 |
| Less: Accumulated depreciation | 11,016,582 | — | 475,059 | 894,641 | 1,211,216 | 1,519,653 | 2,488,663 | 837,443 | 642,911 | 522,412 | 505,623 | 490,346 | 1,428,615 |
| Other capital assets less reserves[2] | 2,190,636 | — | 51,473 | 164,094 | 206,237 | 301,604 | 535,275 | 177,486 | 155,033 | 151,027 | 135,516 | 82,418 | 230,473 |
| Accounts and notes payable[3] | 44,414,077 | — | 1,040,869 | 2,358,838 | 3,382,095 | 4,532,680 | 10,527,748 | 4,488,413 | 4,500,643 | 3,093,000 | 1,995,594 | 2,965,253 | 5,528,944 |
| Other current liabilities | 6,358,662 | — | 208,359 | 433,283 | 601,795 | 771,600 | 1,545,573 | 554,964 | 529,981 | 461,249 | 440,747 | 235,433 | 575,678 |
| Mortgages, notes, and bonds payable in one year or more | 11,781,061 | — | 287,534 | 578,127 | 758,786 | 1,043,928 | 2,370,846 | 1,044,488 | 954,185 | 748,530 | 920,340 | 718,559 | 2,355,738 |
| Net worth | 39,822,922 | — | 882,106 | 2,672,503 | 3,806,771 | 4,923,424 | 9,070,505 | 3,320,123 | 3,124,591 | 2,524,344 | 2,116,916 | 1,825,550 | 5,556,089 |
| Cost of property used for investment credit | 2,244,645 | 7,792 | 93,718 | 175,752 | 221,530 | 289,082 | 561,328 | 178,151 | 163,929 | 125,943 | 88,542 | 83,921 | 254,957 |
| Total receipts | 310,201,985 | 2,312,070 | 12,535,170 | 23,334,057 | 30,738,195 | 38,102,575 | 75,025,770 | 26,948,118 | 24,934,178 | 19,137,591 | 16,878,203 | 14,821,315 | 25,434,743 |
| Business receipts | 305,391,027 | 2,278,811 | 12,247,622 | 23,029,172 | 30,360,272 | 37,629,310 | 73,996,892 | 26,463,005 | 24,515,730 | 18,778,630 | 16,617,453 | 14,607,448 | 24,866,682 |
| Cost of sales and operations | 253,069,279 | 1,937,736 | 8,559,791 | 17,689,849 | 24,052,978 | 30,275,549 | 61,315,552 | 22,396,073 | 21,024,997 | 16,303,492 | 14,660,320 | 12,676,667 | 22,176,275 |
| Taxes paid | 3,803,675 | 29,730 | 187,219 | 347,553 | 443,673 | 513,557 | 1,001,764 | 323,023 | 289,365 | 231,560 | 106,640 | 102,180 | 227,411 |
| Interest paid | 2,046,196 | 14,011 | 45,028 | 91,270 | 125,645 | 180,003 | 423,560 | 201,788 | 188,764 | 134,223 | 112,334 | 126,648 | 402,922 |
| Depreciation | 2,091,360 | 12,304 | 121,364 | 192,637 | 226,491 | 275,098 | 491,782 | 163,012 | 134,288 | 93,783 | 88,520 | 86,936 | 205,145 |
| Pension, profit-sharing, stock bonus, and annuity plans | 801,535 | 4,048 | 50,651 | 69,326 | 95,319 | 128,619 | 216,473 | 61,486 | 52,432 | 33,561 | 24,453 | 28,717 | 36,450 |
| Employee benefit programs | 362,257 | 2,088 | 21,488 | 24,804 | 39,152 | 48,222 | 94,101 | 32,362 | 30,945 | 19,118 | 20,192 | 13,757 | 16,028 |
| Net income (less deficit) | 7,436,004 | 25,158 | 126,805 | 441,925 | 664,472 | 941,988 | 1,993,124 | 680,400 | 690,125 | 606,630 | 504,123 | 298,946 | 462,308 |
| Net income | 8,523,979 | 61,009 | 338,945 | 596,063 | 774,524 | 1,057,785 | 2,191,775 | 770,108 | 759,008 | 647,951 | 525,494 | 318,240 | 483,077 |
| Income subject to normal tax, surtax, and alternative tax | 6,018,036 | 50,228 | 163,594 | 378,009 | 534,759 | 801,492 | 1,719,629 | 555,556 | 505,711 | 374,099 | 267,638 | 199,512 | 467,809 |
| Income tax, total | 2,541,486 | 22,257 | 37,577 | 101,227 | 179,306 | 318,974 | 767,074 | 259,407 | 237,495 | 175,290 | 127,435 | 93,991 | 221,453 |
| Additional tax for tax preferences | 566 | — | — | — | (*) | — | (*) | (*) | 71 | (*) | 285 | (*) | — |
| Foreign tax credit | 127,992 | (*) | (*) | (*) | (*) | (*) | 5,136 | 2,481 | 5,167 | 2,724 | 6,872 | 3,256 | 101,303 |
| Investment credit | 89,578 | 370 | 1,207 | 4,525 | 8,070 | 11,557 | 22,343 | 8,141 | 8,144 | 5,587 | 4,606 | 4,613 | 10,415 |
| Work incentive credit | 64 | — | — | — | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) | (*) |
| Distributions to stockholders except in own stock | 883,500 | 12,081 | 59,593 | 65,124 | 87,349 | 96,117 | 172,106 | 65,408 | 52,954 | 50,367 | 42,387 | 62,833 | 117,181 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Wholesale and Retail Trade: Wholesale Trade: Groceries and Related Products** | | | | | | | | | | | | | |
| Number of returns | 21,875 | 520 | 9,961 | 4,985 | 2,718 | 2,104 | 1,291 | 167 | 75 | 33 | 16 | 5 | |
| Total assets | 12,334,969 | — | 346,829 | 820,019 | 946,238 | 1,446,139 | 2,631,400 | 1,138,391 | 1,163,664 | 1,097,500 | 1,120,854 | 1,623,935 | |
| Notes and accounts receivable, net | 3,825,164 | — | 101,452 | 305,387 | 352,750 | 518,827 | 897,325 | 342,551 | 307,857 | 279,785 | 350,514 | 368,716 | |
| Inventories | 3,381,722 | — | 41,242 | 115,697 | 211,274 | 377,423 | 856,564 | 366,227 | 430,943 | 355,663 | 269,511 | 357,178 | |
| Cash, Government obligations, and other current assets | 1,227,600 | — | 66,626 | 113,483 | 124,754 | 156,613 | 260,988 | 101,043 | 102,732 | 118,667 | 114,737 | 67,957 | |
| Other investments and loans[1] | 989,936 | — | 23,878 | 47,757 | 60,759 | 66,582 | 120,325 | 59,445 | 85,015 | 86,587 | 113,629 | 325,959 | |
| Depreciable assets | 4,021,642 | — | 174,557 | 367,142 | 317,958 | 508,970 | 759,648 | 363,708 | 314,747 | 354,864 | 269,118 | 590,930 | |
| Less: Accumulated depreciation | 1,804,888 | — | 85,152 | 185,590 | 170,590 | 246,318 | 357,455 | 155,892 | 120,920 | 151,883 | 93,755 | 237,333 | |
| Other capital assets less reserves[2] | 245,973 | — | 4,946 | 21,999 | 21,233 | 37,158 | 52,589 | 25,705 | 14,681 | 23,126 | 21,524 | 23,012 | |
| Accounts and notes payable[3] | 4,641,028 | — | 129,689 | 281,512 | 366,184 | 574,393 | 1,122,662 | 490,492 | 481,381 | 434,678 | 411,235 | 348,802 | |
| Other current liabilities | 800,080 | — | 24,309 | 50,151 | 66,654 | 82,358 | 136,364 | 69,404 | 79,004 | 69,701 | 76,951 | 145,184 | |
| Mortgages, notes, and bonds payable in one year or more | 1,548,667 | — | 42,603 | 76,713 | 75,539 | 177,456 | 291,764 | 141,860 | 165,145 | 120,693 | 166,216 | 290,678 | |
| Net worth | 4,606,992 | — | 83,607 | 350,188 | 388,997 | 549,289 | 953,804 | 389,903 | 365,200 | 378,948 | 398,917 | 748,139 | |
| Cost of property used for investment credit | 397,493 | (*) | 19,518 | 29,718 | 32,407 | 42,968 | 80,770 | 31,780 | 34,262 | 30,922 | 26,186 | 68,884 | |
| Total receipts | 64,708,544 | 500,640 | 2,745,307 | 4,888,315 | 5,448,831 | 7,966,822 | 14,492,726 | 6,515,393 | 6,540,522 | 5,490,956 | 6,124,065 | 3,994,967 | |
| Business receipts | 64,022,882 | 495,900 | 2,718,959 | 4,864,091 | 5,411,094 | 7,922,115 | 14,373,738 | 6,427,130 | 6,436,758 | 5,375,844 | 6,056,775 | 3,940,478 | |
| Cost of sales and operations | 56,127,637 | 436,754 | 2,134,306 | 3,982,816 | 4,622,536 | 6,824,723 | 12,818,061 | 5,886,259 | 5,893,705 | 4,846,759 | 5,599,010 | 3,082,708 | |
| Taxes paid | 439,536 | 9,710 | 23,591 | 40,900 | 39,906 | 61,702 | 85,720 | 37,283 | 34,911 | 31,977 | 24,420 | 49,416 | |
| Interest paid | 208,574 | 2,407 | 5,998 | 10,707 | 13,830 | 23,312 | 42,523 | 20,220 | 21,360 | 23,169 | 18,028 | 27,020 | |
| Depreciation | 359,017 | 1,216 | 23,618 | 36,102 | 32,512 | 44,875 | 67,775 | 31,046 | 26,907 | 26,363 | 24,172 | 44,431 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 115,266 | (*) | 5,463 | 8,281 | 10,014 | 15,473 | 25,300 | 11,304 | 10,371 | 8,770 | 5,960 | 13,056 | |
| Employee benefit programs | 72,158 | (*) | 2,817 | 5,305 | 6,199 | 8,005 | 17,226 | 6,427 | 8,454 | 6,712 | 7,351 | 3,204 | |
| Net income (less deficit) | 723,724 | −3,919 | 10,294 | 40,874 | 56,401 | 90,052 | 162,905 | 61,133 | 55,650 | 65,674 | 67,580 | 117,080 | |
| Net income | 866,906 | 4,161 | 35,609 | 63,072 | 68,317 | 109,470 | 185,625 | 68,192 | 63,035 | 70,144 | 82,201 | 117,080 | |
| Income subject to normal tax, surtax, and alternative tax | 684,092 | 3,393 | 19,130 | 41,205 | 49,469 | 84,947 | 149,999 | 64,107 | 59,622 | 62,557 | 34,352 | 115,311 | |
| Income tax, total | 289,725 | 1,562 | 4,400 | 11,149 | 15,129 | 33,371 | 67,113 | 29,919 | 28,222 | 29,248 | 16,473 | 53,139 | |
| Additional tax for tax preferences | (*) | — | — | — | — | — | (*) | — | — | — | (*) | — | |
| Foreign tax credit | 4,247 | — | — | — | — | — | (*) | (*) | (*) | 1,422 | (*) | 1,675 | |
| Investment credit | 16,807 | (*) | 276 | 992 | 1,278 | 1,469 | 2,788 | 1,465 | 1,709 | 1,288 | 1,189 | 4,349 | |
| Work incentive credit | (*) | — | — | — | — | — | — | — | — | — | — | (*) | |
| Distributions to stockholders except in own stock | 127,489 | (*) | 7,054 | 5,270 | 13,337 | 9,452 | 15,060 | 10,561 | 4,277 | 12,072 | 8,432 | 41,951 | |
| **Wholesale and Retail Trade: Wholesale Trade: Machinery, Equipment, and Supplies** | | | | | | | | | | | | | |
| Number of returns | 29,582 | 805 | 12,590 | 7,014 | 4,200 | 2,705 | 1,917 | 187 | 120 | 31 | 9 | 4 | |
| Total assets | 14,326,477 | — | 473,697 | 1,132,320 | 1,477,349 | 1,887,411 | 3,782,974 | 1,265,688 | 1,811,404 | 1,019,357 | 562,662 | 913,615 | |
| Notes and accounts receivable, net | 4,969,611 | — | 142,986 | 439,727 | 512,920 | 648,371 | 1,305,405 | 394,245 | 664,658 | 409,694 | 205,911 | 245,694 | |
| Inventories | 4,824,827 | — | 128,752 | 309,850 | 515,372 | 639,781 | 1,372,897 | 459,797 | 637,539 | 350,439 | 179,440 | 230,960 | |
| Cash, Government obligations, and other current assets | 1,256,263 | — | 79,919 | 153,195 | 185,713 | 197,495 | 315,595 | 81,959 | 137,845 | 54,139 | 35,659 | 14,744 | |
| Other investments and loans[1] | 978,978 | — | 28,212 | 54,884 | 50,697 | 117,795 | 179,896 | 134,590 | 136,407 | 60,971 | 42,408 | 173,118 | |
| Depreciable assets | 2,910,171 | — | 133,749 | 231,348 | 287,231 | 419,456 | 813,312 | 233,937 | 258,011 | 117,313 | 94,433 | 321,381 | |
| Less: Accumulated depreciation | 1,262,058 | — | 69,330 | 107,895 | 135,826 | 200,481 | 351,744 | 106,949 | 97,074 | 48,139 | 33,396 | 111,224 | |
| Other capital assets less reserves[2] | 256,052 | — | 11,051 | 22,088 | 25,347 | 36,808 | 63,689 | 24,772 | 26,902 | 19,253 | 8,861 | 17,281 | |
| Accounts and notes payable[3] | 5,685,770 | — | 194,050 | 468,542 | 581,277 | 683,311 | 1,682,220 | 532,957 | 771,596 | 443,299 | 142,149 | 186,369 | |
| Other current liabilities | 861,046 | — | 31,888 | 79,291 | 103,397 | 126,036 | 229,043 | 78,104 | 97,527 | 44,356 | 39,763 | 31,641 | |
| Mortgages, notes, and bonds payable in one year or more | 1,658,689 | — | 54,587 | 94,555 | 139,222 | 199,589 | 510,548 | 142,665 | 215,650 | 129,292 | 75,545 | 97,036 | |
| Net worth | 5,452,970 | — | 125,321 | 356,942 | 565,528 | 791,513 | 1,247,190 | 466,031 | 672,573 | 381,656 | 298,608 | 547,608 | |
| Cost of property used for investment credit | 379,261 | (*) | 15,959 | 32,068 | 30,187 | 53,226 | 138,000 | 33,005 | 29,662 | 13,439 | 7,656 | 24,507 | |
| Total receipts | 30,851,583 | 221,106 | 1,480,698 | 3,139,460 | 3,854,580 | 4,391,057 | 7,892,418 | 2,337,510 | 2,978,655 | 1,588,212 | 1,894,976 | 1,072,911 | |
| Business receipts | 30,155,175 | 216,909 | 1,438,677 | 3,064,637 | 3,794,697 | 4,302,427 | 7,699,354 | 2,271,080 | 2,905,376 | 1,553,056 | 1,855,305 | 1,053,657 | |
| Cost of sales and operations | 22,596,198 | 174,157 | 924,771 | 2,177,323 | 2,766,754 | 3,179,117 | 5,873,232 | 1,766,304 | 2,168,521 | 1,184,301 | 1,623,025 | 758,693 | |
| Taxes paid | 371,037 | 1,679 | 22,533 | 42,362 | 52,263 | 55,176 | 93,153 | 24,776 | 29,559 | 22,583 | 9,369 | 17,584 | |
| Interest paid | 279,912 | 1,854 | 7,952 | 16,266 | 23,316 | 30,930 | 82,561 | 29,673 | 40,195 | 23,048 | 10,688 | 13,429 | |
| Depreciation | 332,409 | 1,762 | 18,873 | 30,853 | 34,382 | 43,608 | 102,273 | 30,291 | 26,398 | 9,269 | 6,311 | 28,389 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 118,687 | (*) | 7,204 | 11,535 | 17,761 | 21,447 | 28,938 | 8,621 | 11,022 | 4,824 | 1,931 | 4,752 | |
| Employee benefit programs | 45,568 | (*) | 3,030 | 5,466 | 6,600 | 8,250 | 10,880 | 3,264 | 4,275 | 2,177 | 589 | 815 | |
| Net income (less deficit) | 1,354,502 | 3,618 | 27,875 | 67,066 | 127,853 | 173,244 | 319,117 | 103,113 | 244,007 | 142,819 | 95,613 | 50,177 | |
| Net income | 1,522,330 | 6,674 | 55,655 | 103,782 | 142,031 | 197,419 | 349,188 | 110,799 | 264,670 | 144,090 | 95,613 | (*) | |
| Income subject to normal tax, surtax, and alternative tax | 847,694 | 5,732 | 26,388 | 65,332 | 83,373 | 137,487 | 228,087 | 66,068 | 110,388 | 50,435 | 22,089 | (*) | |
| Income tax, total | 354,627 | 2,477 | 5,907 | 17,577 | 28,156 | 55,967 | 102,016 | 30,766 | 52,230 | 23,981 | 10,347 | (*) | |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | — | — | (*) | (*) | |
| Foreign tax credit | 3,056 | — | (*) | — | — | (*) | (*) | (*) | 378 | 138 | (*) | (*) | |
| Investment credit | 12,827 | (*) | 100 | 489 | 1,014 | 1,729 | 4,068 | 1,691 | 1,371 | 730 | 276 | (*) | |
| Work incentive credit | (*) | — | — | — | — | (*) | (*) | — | (*) | — | — | — | |
| Distributions to stockholders except in own stock | 126,485 | (*) | 8,314 | 11,806 | 21,094 | 18,518 | 27,435 | 6,595 | 6,604 | 5,163 | 2,327 | (*) | |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Wholesale and Retail Trade: Wholesale Trade: Miscellaneous Wholesale Trade | | | | | | | | | | | | | |
| Number of returns | 128,971 | 2,357 | 56,431 | 28,140 | 18,648 | 12,147 | 9,483 | 1,077 | 432 | 144 | 59 | 33 | 20 |
| Total assets | 80,425,674 | — | 2,020,304 | 4,602,076 | 6,614,612 | 8,419,673 | 18,009,469 | 7,297,504 | 6,486,650 | 4,955,490 | 4,046,433 | 5,192,747 | 12,780,716 |
| Notes and accounts receivable, net | 26,704,705 | — | 570,773 | 1,424,931 | 2,167,034 | 2,903,249 | 6,390,845 | 2,617,503 | 2,296,145 | 1,640,915 | 1,226,684 | 1,862,447 | 3,604,179 |
| Inventories | 23,257,721 | — | 514,180 | 1,349,003 | 2,069,224 | 2,693,667 | 5,964,108 | 2,415,487 | 2,157,791 | 1,419,716 | 1,163,092 | 1,618,820 | 1,892,633 |
| Cash, Government obligations, and other current assets | 8,876,933 | — | 406,311 | 733,763 | 835,449 | 938,919 | 1,800,705 | 643,413 | 647,493 | 554,520 | 438,854 | 491,733 | 1,385,773 |
| Other investments and loans[1] | 8,443,172 | — | 120,270 | 268,414 | 405,496 | 443,801 | 1,100,330 | 588,948 | 539,933 | 583,452 | 567,057 | 528,000 | 3,297,471 |
| Depreciable assets | 17,376,111 | — | 615,960 | 1,203,869 | 1,773,628 | 2,139,279 | 3,791,361 | 1,300,050 | 1,005,774 | 808,781 | 818,703 | 828,264 | 3,090,442 |
| Less: Accumulated depreciation | 7,949,636 | — | 320,577 | 601,156 | 904,800 | 1,072,854 | 1,779,464 | 574,602 | 424,917 | 322,390 | 378,472 | 371,311 | 1,199,093 |
| Other capital assets less reserves[2] | 1,688,611 | — | 35,476 | 120,007 | 159,657 | 227,638 | 418,997 | 127,009 | 113,450 | 108,648 | 105,131 | 68,581 | 204,017 |
| Accounts and notes payable[3] | 34,087,279 | — | 717,130 | 1,608,784 | 2,434,634 | 3,274,976 | 7,722,866 | 3,464,964 | 3,247,666 | 2,215,023 | 1,442,210 | 2,823,519 | 5,135,507 |
| Other current liabilities | 4,697,536 | — | 152,162 | 303,841 | 431,744 | 563,206 | 1,180,166 | 407,456 | 353,450 | 347,192 | 324,033 | 195,440 | 438,846 |
| Mortgages, notes, and bonds payable in one year or more | 8,573,705 | — | 190,344 | 406,859 | 544,025 | 666,883 | 1,568,534 | 759,963 | 573,390 | 498,545 | 678,579 | 566,805 | 2,119,778 |
| Net worth | 29,762,960 | — | 673,178 | 1,965,373 | 2,852,246 | 3,582,622 | 6,869,511 | 2,464,189 | 2,086,818 | 1,763,740 | 1,419,391 | 1,532,199 | 4,553,693 |
| Cost of property used for investment credit | 1,467,891 | 6,162 | 58,241 | 113,966 | 158,936 | 192,888 | 342,558 | 113,366 | 100,005 | 81,582 | 54,700 | 62,369 | 183,118 |
| Total receipts | 214,641,858 | 1,590,324 | 8,309,165 | 15,306,282 | 21,434,784 | 25,744,696 | 52,640,626 | 18,095,215 | 15,415,001 | 12,058,423 | 8,859,162 | 12,636,497 | 22,551,683 |
| Business receipts | 211,212,970 | 1,566,002 | 8,089,986 | 15,100,444 | 21,154,481 | 25,404,768 | 51,923,800 | 17,764,795 | 15,173,596 | 11,849,730 | 8,705,373 | 12,449,778 | 22,030,217 |
| Cost of sales and operations | 174,345,444 | 1,326,825 | 5,500,714 | 11,529,710 | 16,663,688 | 20,271,709 | 42,624,259 | 14,743,510 | 12,962,771 | 10,272,432 | 7,438,285 | 10,772,325 | 20,239,216 |
| Taxes paid | 2,993,102 | 18,341 | 141,095 | 264,291 | 351,504 | 396,679 | 822,891 | 260,964 | 224,895 | 177,000 | 72,851 | 88,035 | 174,556 |
| Interest paid | 1,557,710 | 9,750 | 31,078 | 64,297 | 88,499 | 125,761 | 298,476 | 151,895 | 127,209 | 88,006 | 83,618 | 113,550 | 375,571 |
| Depreciation | 1,399,934 | 9,326 | 78,873 | 125,682 | 159,597 | 186,615 | 321,734 | 101,675 | 80,983 | 58,151 | 58,037 | 61,095 | 158,166 |
| Pension, profit-sharing, stock bonus, and annuity plans | 567,582 | 2,122 | 37,984 | 49,510 | 67,544 | 91,699 | 162,235 | 41,561 | 31,039 | 19,967 | 16,562 | 24,211 | 23,148 |
| Employee benefit programs | 244,531 | 1,408 | 15,641 | 14,033 | 26,353 | 31,967 | 65,995 | 22,671 | 18,216 | 10,229 | 12,252 | 11,158 | 14,608 |
| Net income (less deficit) | 5,357,778 | 25,459 | 88,636 | 333,985 | 480,218 | 678,692 | 1,511,102 | 516,154 | 390,468 | 398,137 | 340,930 | 283,377 | 310,620 |
| Net income | 6,134,743 | 50,174 | 247,681 | 429,209 | 564,176 | 750,896 | 1,656,962 | 591,117 | 431,303 | 433,717 | 347,680 | 302,671 | 329,157 |
| Income subject to normal tax, surtax, and alternative tax | 4,486,250 | 41,103 | 118,076 | 271,472 | 401,917 | 579,058 | 1,341,543 | 425,381 | 335,701 | 261,107 | 211,197 | 184,163 | 315,532 |
| Income tax, total | 1,897,134 | 18,218 | 27,270 | 72,501 | 136,021 | 229,636 | 597,945 | 198,722 | 157,043 | 122,061 | 100,615 | 86,774 | 150,328 |
| Additional tax for tax preferences | 299 | — | — | — | (*) | — | (*) | (*) | 71 | (*) | 129 | (*) | — |
| Foreign tax credit | 120,689 | (*) | — | (*) | (*) | (*) | 4,144 | 1,478 | 4,771 | 1,164 | 5,820 | 3,256 | 99,087 |
| Investment credit | 59,944 | 279 | 831 | 3,044 | 5,778 | 8,359 | 15,487 | 4,985 | 5,064 | 3,569 | 3,141 | 3,148 | 6,259 |
| Work incentive credit | 36 | — | — | — | (*) | — | (*) | (*) | (*) | (*) | — | (*) | (*) |
| Distributions to stockholders except in own stock | 629,526 | 2,696 | 44,225 | 48,048 | 52,918 | 68,147 | 129,611 | 48,252 | 42,073 | 33,132 | 31,628 | 59,659 | 69,137 |
| Wholesale and Retail Trade: Total Retail Trade | | | | | | | | | | | | | |
| Number of returns | 386,649 | 10,789 | 217,313 | 87,049 | 40,080 | 19,288 | 10,816 | 678 | 341 | 138 | 68 | 54 | 35 |
| Total assets | 133,318,775 | — | 8,697,355 | 13,841,342 | 13,997,869 | 13,193,361 | 19,477,649 | 4,543,109 | 5,182,196 | 4,748,388 | 4,745,239 | 8,230,493 | 36,661,774 |
| Notes and accounts receivable, net | 29,001,139 | — | 1,068,627 | 2,270,396 | 2,662,012 | 2,681,658 | 3,922,715 | 959,001 | 954,047 | 845,570 | 715,981 | 1,184,766 | 11,736,366 |
| Inventories | 44,191,747 | — | 3,092,805 | 5,275,277 | 5,578,028 | 5,375,806 | 7,593,837 | 1,372,464 | 1,698,171 | 1,392,541 | 1,359,966 | 2,086,452 | 9,366,400 |
| Cash, Government obligations, and other current assets | 12,990,967 | — | 1,285,845 | 1,894,444 | 1,703,300 | 1,461,249 | 1,854,675 | 461,391 | 556,768 | 531,676 | 483,454 | 912,483 | 1,845,682 |
| Other investments and loans[1] | 10,156,052 | — | 337,749 | 628,736 | 687,095 | 625,236 | 1,133,927 | 321,245 | 476,287 | 455,679 | 667,112 | 1,426,829 | 3,396,157 |
| Depreciable assets | 49,340,363 | — | 4,280,268 | 5,289,326 | 4,658,933 | 4,170,292 | 6,406,156 | 1,972,307 | 1,971,790 | 1,858,017 | 1,900,241 | 3,316,536 | 13,516,497 |
| Less: Accumulated depreciation | 21,219,381 | — | 2,097,750 | 2,465,967 | 2,170,641 | 1,915,460 | 2,741,639 | 863,504 | 805,498 | 704,623 | 780,703 | 1,401,938 | 5,271,658 |
| Other capital assets less reserves[2] | 4,749,276 | — | 218,578 | 443,340 | 480,491 | 439,480 | 803,350 | 193,984 | 194,815 | 201,431 | 186,064 | 340,097 | 1,247,646 |
| Accounts and notes payable[3] | 41,550,958 | — | 2,690,481 | 4,122,978 | 4,653,144 | 5,050,816 | 7,710,872 | 1,384,422 | 1,505,193 | 1,194,535 | 1,188,731 | 1,704,691 | 10,345,095 |
| Other current liabilities | 10,601,418 | — | 618,382 | 919,011 | 964,530 | 935,581 | 1,494,237 | 338,563 | 384,828 | 450,641 | 367,106 | 686,244 | 3,442,295 |
| Mortgages, notes, and bonds payable in one year or more | 20,190,170 | — | 1,226,422 | 1,870,961 | 1,618,342 | 1,508,760 | 2,530,821 | 693,485 | 879,415 | 789,702 | 961,080 | 1,876,410 | 6,234,772 |
| Net worth | 51,568,070 | — | 2,698,824 | 5,868,243 | 5,948,237 | 5,078,474 | 6,873,836 | 1,920,833 | 2,158,804 | 2,009,735 | 1,978,843 | 3,487,962 | 13,544,279 |
| Cost of property used for investment credit | 4,178,505 | 18,817 | 304,428 | 424,431 | 366,665 | 341,047 | 567,752 | 202,575 | 187,544 | 161,091 | 213,433 | 260,074 | 1,130,648 |
| Total receipts | 362,850,755 | 2,379,349 | 31,808,424 | 41,288,885 | 42,523,973 | 42,848,188 | 63,036,347 | 11,572,611 | 12,422,224 | 11,573,612 | 11,603,100 | 17,569,794 | 74,224,248 |
| Business receipts | 353,886,969 | 2,287,464 | 31,483,537 | 40,826,742 | 41,916,893 | 42,163,567 | 61,802,913 | 11,209,407 | 12,044,979 | 11,189,288 | 11,313,318 | 16,951,615 | 70,697,246 |
| Cost of sales and operations | 255,403,548 | 1,616,615 | 20,099,520 | 28,191,222 | 31,287,935 | 32,629,742 | 48,654,798 | 8,022,106 | 8,620,922 | 7,999,068 | 8,224,246 | 12,059,074 | 47,998,300 |
| Taxes paid | 6,139,702 | 53,703 | 770,040 | 799,472 | 633,686 | 550,727 | 785,348 | 191,173 | 198,966 | 229,323 | 201,744 | 323,236 | 1,402,284 |
| Interest paid | 2,806,124 | 22,415 | 160,117 | 253,544 | 268,617 | 280,790 | 432,948 | 79,803 | 94,626 | 84,419 | 90,781 | 147,133 | 890,931 |
| Depreciation | 4,200,744 | 23,797 | 436,192 | 476,129 | 401,398 | 368,125 | 591,018 | 175,456 | 163,903 | 145,546 | 155,688 | 269,952 | 993,540 |
| Pension, profit-sharing, stock bonus, and annuity plans | 942,419 | 3,269 | 29,684 | 74,710 | 90,809 | 98,975 | 136,279 | 26,669 | 30,881 | 30,884 | 33,690 | 44,270 | 342,299 |
| Employee benefit programs | 726,168 | 1,519 | 31,598 | 51,903 | 54,249 | 62,652 | 76,605 | 20,868 | 28,861 | 27,661 | 38,615 | 69,879 | 261,758 |
| Net income (less deficit) | 6,889,866 | −22,787 | 107,571 | 825,305 | 906,389 | 815,930 | 1,200,801 | 282,783 | 248,433 | 203,405 | 165,360 | 298,256 | 1,858,420 |
| Net income | 8,903,180 | 84,615 | 704,288 | 1,127,795 | 1,078,302 | 976,457 | 1,389,934 | 316,532 | 312,979 | 293,491 | 237,797 | 364,416 | 2,016,574 |
| Income subject to normal tax, surtax, and alternative tax | 7,596,876 | 57,090 | 406,461 | 819,089 | 855,028 | 803,662 | 1,254,971 | 297,481 | 281,838 | 280,085 | 223,684 | 338,153 | 1,979,334 |
| Income tax, total | 3,146,610 | 22,398 | 101,110 | 242,175 | 296,858 | 317,507 | 554,695 | 139,297 | 132,353 | 133,399 | 105,978 | 160,648 | 940,192 |
| Additional tax for tax preferences | 1,412 | (*) | — | — | — | (*) | (*) | (*) | 34 | (*) | 20 | (*) | 1,047 |
| Foreign tax credit | 66,947 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 994 | 451 | 223 | 2,722 | 62,476 |
| Investment credit | 172,179 | 349 | 5,149 | 11,779 | 13,509 | 14,146 | 24,458 | 8,063 | 8,807 | 8,986 | 8,355 | 14,172 | 54,406 |
| Work incentive credit | 187 | — | (*) | (*) | (*) | (*) | (*) | (*) | 6 | 8 | 3 | (*) | 49 |
| Distributions to stockholders except in own stock | 1,538,153 | 27,884 | 107,099 | 118,447 | 95,945 | 92,082 | 81,455 | 17,289 | 72,180 | 40,064 | 48,589 | 112,432 | 724,687 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Wholesale and Retail Trade: Retail Trade: Building Materials, Hardware, and Farm Equipment** | | | | | | | | | | | | | |
| Number of returns | 29,953 | 615 | 10,795 | 8,965 | 5,341 | 2,902 | 1,253 | 46 | 26 | 7 | — | 3 | |
| Total assets | 9,672,166 | — | 504,070 | 1,508,084 | 1,895,801 | 1,988,990 | 2,121,011 | 318,917 | 401,075 | 215,058 | — | 719,160 | |
| Notes and accounts receivable, net | 2,484,461 | — | 111,244 | 381,316 | 467,578 | 505,080 | 623,382 | 101,969 | 96,935 | 61,873 | — | 135,084 | |
| Inventories | 3,870,581 | — | 212,584 | 646,110 | 875,207 | 870,547 | 753,715 | 114,807 | 134,773 | 63,834 | — | 199,004 | |
| Cash, Government obligations, and other current assets | 813,281 | — | 65,702 | 161,087 | 183,872 | 161,507 | 149,463 | 16,857 | 31,439 | 19,079 | — | 24,275 | |
| Other investments and loans[1] | 587,884 | — | 20,232 | 60,739 | 63,829 | 68,475 | 157,206 | 14,427 | 27,235 | 32,930 | — | 142,811 | |
| Depreciable assets | 2,616,592 | — | 156,234 | 393,259 | 452,638 | 547,349 | 583,988 | 88,936 | 118,761 | 48,859 | — | 226,568 | |
| Less: Accumulated depreciation | 1,226,944 | — | 86,577 | 207,913 | 230,721 | 255,337 | 265,211 | 34,628 | 37,177 | 21,173 | — | 88,207 | |
| Other capital assets less reserves[2] | 353,718 | — | 14,427 | 48,529 | 49,040 | 65,454 | 81,503 | 12,399 | 22,412 | 5,828 | — | 54,126 | |
| Accounts and notes payable[3] | 3,379,920 | — | 179,856 | 494,464 | 677,310 | 805,284 | 719,150 | 113,081 | 135,346 | 61,775 | — | 193,654 | |
| Other current liabilities | 587,195 | — | 21,345 | 81,674 | 104,776 | 121,990 | 144,968 | 22,081 | 21,028 | 23,427 | — | 45,906 | |
| Mortgages, notes, and bonds payable in one year or more | 1,168,558 | — | 64,848 | 162,321 | 159,341 | 236,089 | 242,562 | 54,292 | 52,578 | 31,247 | — | 165,280 | |
| Net worth | 3,968,327 | — | 132,461 | 684,674 | 838,968 | 746,628 | 900,831 | 118,308 | 174,944 | 90,320 | — | 281,193 | |
| Cost of property used for investment credit | 263,941 | (*) | 8,774 | 29,463 | 43,863 | 60,448 | 65,693 | 19,169 | 10,951 | 2,990 | — | 22,318 | |
| Total receipts | 21,869,818 | 96,347 | 1,327,869 | 3,674,246 | 4,473,628 | 4,498,205 | 4,861,266 | 673,115 | 738,479 | 390,954 | — | 1,135,709 | |
| Business receipts | 21,466,915 | 90,180 | 1,315,276 | 3,623,033 | 4,399,440 | 4,421,671 | 4,759,759 | 658,164 | 712,765 | 373,344 | — | 1,113,283 | |
| Cost of sales and operations | 16,366,483 | 73,730 | 894,628 | 2,671,108 | 3,411,583 | 3,412,818 | 3,693,362 | 493,831 | 549,454 | 278,218 | — | 887,751 | |
| Taxes paid | 344,149 | 1,125 | 28,604 | 64,523 | 67,745 | 70,590 | 67,729 | 11,607 | 9,934 | 6,424 | — | 15,868 | |
| Interest paid | 169,898 | 927 | 11,178 | 23,443 | 26,007 | 36,483 | 38,088 | 7,387 | 7,573 | 3,795 | — | 15,017 | |
| Depreciation | 226,756 | 808 | 15,261 | 35,174 | 38,462 | 47,909 | 49,255 | 8,152 | 8,179 | 4,459 | — | 19,097 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 61,665 | (*) | 1,646 | 5,761 | 8,198 | 14,591 | 19,012 | 2,666 | 2,478 | 2,000 | — | 5,292 | |
| Employee benefit programs | 35,368 | (*) | 633 | 5,011 | 7,722 | 7,249 | 7,404 | 1,198 | 895 | 1,460 | — | 3,699 | |
| Net income (less deficit) | 597,038 | 5,170 | 6,502 | 74,533 | 123,156 | 98,642 | 199,180 | 25,376 | 33,835 | 13,500 | — | 17,144 | |
| Net income | 727,595 | 5,769 | 33,631 | 99,965 | 141,409 | 148,045 | 205,205 | 26,549 | 34,650 | 13,500 | — | (*) | |
| Income subject to normal tax, surtax, and alternative tax | 585,042 | (*) | 19,088 | 65,363 | 103,599 | 121,705 | 185,891 | 26,320 | 29,788 | 13,464 | — | (*) | |
| Income tax, total | 224,874 | (*) | 4,329 | 16,925 | 32,976 | 47,325 | 82,723 | 12,431 | 13,694 | 6,278 | — | (*) | |
| Additional tax for tax preferences | (*) | (*) | — | — | — | — | (*) | — | (*) | — | — | — | |
| Foreign tax credit | (*) | — | — | — | (*) | — | — | — | (*) | — | — | (*) | |
| Investment credit | 9,704 | (*) | 75 | 861 | 1,393 | 1,956 | 3,087 | 355 | 520 | 156 | — | (*) | |
| Work incentive credit | (*) | — | — | — | (*) | — | (*) | — | — | — | — | — | |
| Distributions to stockholders except in own stock | 124,517 | (*) | 4,462 | 11,260 | 13,888 | 17,611 | 12,167 | 3,084 | 49,909 | 1,450 | — | (*) | |
| **Wholesale and Retail Trade: Retail Trade: General Merchandise Stores** | | | | | | | | | | | | | |
| Number of returns | 22,483 | 1,063 | 11,511 | 4,738 | 2,507 | 1,328 | 973 | 175 | 94 | 33 | 21 | 18 | 22 |
| Total assets | 43,079,538 | — | 469,363 | 761,412 | 900,392 | 898,987 | 1,885,253 | 1,150,868 | 1,484,840 | 1,144,025 | 1,425,973 | 2,661,098 | 30,297,327 |
| Notes and accounts receivable, net | 13,371,198 | — | 56,773 | 85,416 | 163,425 | 191,539 | 367,301 | 194,210 | 267,920 | 187,847 | 262,061 | 510,078 | 11,084,628 |
| Inventories | 11,963,026 | — | 223,597 | 332,552 | 357,236 | 375,669 | 737,554 | 350,309 | 605,363 | 420,548 | 534,395 | 790,281 | 7,235,522 |
| Cash, Government obligations, and other current assets | 2,691,726 | — | 68,979 | 122,615 | 122,646 | 111,465 | 208,203 | 134,046 | 153,804 | 157,515 | 115,139 | 183,423 | 1,313,891 |
| Other investments and loans[1] | 3,824,172 | — | 9,468 | 49,411 | 43,376 | 54,695 | 138,582 | 48,165 | 115,696 | 66,693 | 84,449 | 386,811 | 2,826,826 |
| Depreciable assets | 15,328,632 | — | 198,629 | 341,168 | 383,555 | 306,376 | 685,381 | 711,752 | 499,674 | 437,763 | 554,807 | 1,098,474 | 10,111,053 |
| Less: Accumulated depreciation | 6,345,376 | — | 112,624 | 197,798 | 218,982 | 169,437 | 344,826 | 372,231 | 221,297 | 191,448 | 219,842 | 477,172 | 3,819,719 |
| Other capital assets less reserves[2] | 1,427,979 | — | 7,650 | 10,457 | 22,994 | 10,927 | 46,985 | 43,770 | 38,073 | 41,312 | 43,404 | 93,479 | 1,068,928 |
| Accounts and notes payable[3] | 11,867,353 | — | 142,866 | 189,167 | 268,959 | 283,532 | 557,220 | 298,891 | 341,462 | 249,633 | 381,785 | 437,385 | 8,716,453 |
| Other current liabilities | 3,705,996 | — | 33,081 | 52,672 | 63,209 | 66,836 | 148,069 | 83,765 | 115,333 | 85,861 | 115,524 | 231,630 | 2,710,016 |
| Mortgages, notes, and bonds payable in one year or more | 7,451,173 | — | 62,139 | 77,247 | 93,666 | 49,024 | 201,963 | 137,828 | 255,567 | 141,606 | 317,340 | 614,579 | 5,500,214 |
| Net worth | 16,430,573 | — | 144,075 | 397,859 | 434,271 | 460,479 | 886,749 | 571,697 | 685,534 | 596,058 | 549,793 | 1,220,838 | 10,483,220 |
| Cost of property used for investment credit | 1,156,111 | 5,797 | 15,131 | 32,185 | 45,532 | 32,320 | 53,519 | 61,888 | 49,861 | 37,651 | 42,236 | 71,897 | 708,094 |
| Total receipts | 73,427,734 | 566,649 | 1,367,199 | 2,095,097 | 2,196,909 | 2,148,733 | 4,182,783 | 2,477,979 | 3,074,190 | 2,453,707 | 2,705,332 | 4,507,401 | 45,651,755 |
| Business receipts | 69,471,543 | 557,992 | 1,353,155 | 2,072,445 | 2,160,705 | 2,102,793 | 4,087,783 | 2,385,453 | 2,949,812 | 2,375,326 | 2,630,738 | 4,304,058 | 42,491,283 |
| Cost of sales and operations | 43,531,718 | 366,361 | 878,119 | 1,357,916 | 1,407,674 | 1,378,792 | 2,680,316 | 1,492,259 | 1,949,283 | 1,591,612 | 1,810,589 | 2,726,939 | 25,891,858 |
| Taxes paid | 1,687,762 | 14,034 | 29,568 | 47,569 | 44,774 | 45,481 | 91,402 | 61,631 | 57,749 | 55,633 | 56,089 | 112,402 | 1,071,430 |
| Interest paid | 1,017,138 | 4,265 | 7,393 | 10,508 | 10,854 | 7,588 | 25,776 | 16,771 | 25,188 | 15,093 | 31,851 | 45,607 | 816,244 |
| Depreciation | 1,086,845 | 4,670 | 22,397 | 34,764 | 36,734 | 27,203 | 57,014 | 57,494 | 34,398 | 27,817 | 37,457 | 74,532 | 672,365 |
| Pension, profit-sharing, stock bonus, and annuity plans | 312,278 | (*) | 1,732 | 4,602 | 6,743 | 6,994 | 13,452 | 6,835 | 7,201 | 7,063 | 6,937 | 13,518 | 237,045 |
| Employee benefit programs | 152,182 | (*) | 1,298 | 3,107 | 1,885 | 2,001 | 6,802 | 2,916 | 5,805 | 5,018 | 2,982 | 9,318 | 110,630 |
| Net income (less deficit) | 2,327,336 | −16,476 | −5,534 | 65,116 | 61,137 | 82,863 | 127,544 | 48,877 | 84,250 | 83,024 | 15,717 | 135,450 | 1,645,368 |
| Net income | 2,610,228 | 14,511 | 35,934 | 81,185 | 81,418 | 106,953 | 149,237 | 63,878 | 97,049 | 99,459 | 49,898 | 144,144 | 1,686,562 |
| Income subject to normal tax, surtax, and alternative tax | 2,488,253 | 10,059 | 26,120 | 71,170 | 68,156 | 92,097 | 140,640 | 62,187 | 89,653 | 98,053 | 49,118 | 130,353 | 1,650,647 |
| Income tax, total | 1,152,702 | 4,377 | 7,237 | 23,978 | 26,172 | 40,272 | 63,221 | 29,355 | 42,583 | 46,881 | 22,435 | 62,285 | 783,906 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | (*) | (*) | — | (*) |
| Foreign tax credit | 55,980 | (*) | (*) | — | — | — | (*) | (*) | 903 | (*) | — | (*) | 54,834 |
| Investment credit | 58,476 | 79 | 125 | 791 | 2,052 | 1,703 | 3,645 | 2,070 | 2,801 | 2,117 | 2,451 | 4,275 | 36,367 |
| Work incentive credit | 33 | — | (*) | — | — | (*) | (*) | (*) | 2 | (*) | — | (*) | 17 |
| Distributions to stockholders except in own stock | 731,416 | (*) | 6,071 | 12,260 | 7,238 | 11,380 | 7,785 | 3,869 | 6,967 | 16,344 | 8,963 | 59,768 | 580,703 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Wholesale and Retail Trade: Retail Trade: Food Stores** | | | | | | | | | | | | | |
| Number of returns | 27,694 | 845 | 17,427 | 5,193 | 2,263 | 1,094 | 673 | 85 | 51 | 24 | 17 | 12 | 10 |
| Total assets | 14,917,146 | — | 620,596 | 823,906 | 763,675 | 740,144 | 1,339,568 | 613,345 | 790,360 | 813,672 | 1,227,816 | 1,881,771 | 5,302,293 |
| Notes and accounts receivable, net | 1,129,380 | — | 42,336 | 69,770 | 66,579 | 57,083 | 104,814 | 37,216 | 53,242 | 59,920 | 67,307 | 210,966 | 360,147 |
| Inventories | 4,697,986 | — | 199,661 | 247,872 | 208,437 | 188,979 | 389,292 | 162,093 | 259,313 | 275,491 | 338,845 | 538,770 | 1,889,233 |
| Cash, Government obligations, and other current assets | 1,783,352 | — | 85,116 | 136,393 | 132,637 | 134,602 | 196,444 | 79,384 | 110,779 | 93,998 | 134,007 | 301,240 | 378,752 |
| Other investments and loans[1] | 1,328,300 | — | 28,644 | 59,844 | 70,948 | 54,874 | 114,119 | 61,823 | 54,435 | 71,363 | 201,471 | 141,268 | 469,511 |
| Depreciable assets | 8,944,453 | — | 451,931 | 498,450 | 455,752 | 462,564 | 813,193 | 368,945 | 488,413 | 449,565 | 748,048 | 1,041,958 | 3,165,634 |
| Less: Accumulated depreciation | 4,109,836 | — | 242,905 | 248,814 | 225,172 | 210,683 | 395,803 | 152,542 | 224,134 | 194,511 | 355,245 | 476,859 | 1,383,168 |
| Other capital assets less reserves[2] | 541,161 | — | 12,206 | 32,314 | 27,529 | 23,324 | 67,455 | 41,269 | 30,708 | 22,074 | 69,967 | 80,335 | 133,980 |
| Accounts and notes payable[3] | 3,979,554 | — | 182,316 | 217,274 | 169,430 | 230,272 | 480,077 | 199,177 | 251,345 | 217,864 | 278,872 | 477,200 | 1,275,727 |
| Other current liabilities | 1,375,837 | — | 46,488 | 61,561 | 60,291 | 47,390 | 115,096 | 43,623 | 51,146 | 86,530 | 112,985 | 216,773 | 533,954 |
| Mortgages, notes, and bonds payable in one year or more | 2,394,878 | — | 93,597 | 181,996 | 134,374 | 138,127 | 206,716 | 85,800 | 123,042 | 148,902 | 257,428 | 441,537 | 583,359 |
| Net worth | 6,529,653 | — | 202,957 | 308,565 | 356,500 | 286,588 | 463,946 | 264,067 | 341,486 | 329,207 | 539,303 | 706,918 | 2,730,116 |
| Cost of property used for investment credit | 915,939 | (*) | 30,592 | 38,998 | 33,923 | 49,779 | 74,659 | 39,897 | 43,808 | 45,455 | 87,425 | 79,960 | 390,632 |
| Total receipts | 78,778,406 | 322,027 | 4,376,534 | 5,107,061 | 4,933,794 | 4,399,115 | 7,827,752 | 3,406,452 | 4,163,865 | 4,369,162 | 5,232,131 | 7,812,363 | 26,828,150 |
| Business receipts | 77,941,317 | 311,664 | 4,357,401 | 5,074,219 | 4,897,466 | 4,359,385 | 7,722,069 | 3,366,690 | 4,116,271 | 4,308,056 | 5,166,189 | 7,705,990 | 26,555,917 |
| Cost of sales and operations | 61,561,480 | 250,076 | 3,338,489 | 4,032,995 | 3,933,427 | 3,482,540 | 6,162,719 | 2,726,626 | 3,268,997 | 3,460,102 | 4,070,901 | 6,063,557 | 20,771,051 |
| Taxes paid | 934,547 | 4,166 | 65,794 | 59,929 | 52,347 | 47,621 | 85,828 | 35,354 | 47,145 | 47,837 | 69,461 | 109,259 | 309,806 |
| Interest paid | 221,505 | 1,276 | 10,923 | 16,216 | 12,838 | 13,509 | 21,096 | 9,558 | 10,291 | 11,760 | 20,040 | 40,470 | 53,528 |
| Depreciation | 785,159 | 2,130 | 40,657 | 42,113 | 35,829 | 40,077 | 67,564 | 33,324 | 40,441 | 39,196 | 59,557 | 85,164 | 299,107 |
| Pension, profit-sharing, stock bonus, and annuity plans | 195,413 | (*) | 2,868 | 4,125 | 6,498 | 9,287 | 15,793 | 5,532 | 10,237 | 9,599 | 13,538 | 17,943 | 99,858 |
| Employee benefit programs | 280,774 | (*) | 4,575 | 5,433 | 5,194 | 7,461 | 14,717 | 7,008 | 11,750 | 9,873 | 24,163 | 43,362 | 147,134 |
| Net income (less deficit) | 554,130 | 2,146 | −1,262 | 42,946 | 55,380 | 37,759 | 47,530 | 47,307 | 30,474 | 36,750 | 43,863 | 21,611 | 189,626 |
| Net income | 898,359 | (*) | 40,737 | 66,657 | 65,178 | 51,126 | 90,113 | 48,786 | 45,679 | 48,607 | 64,766 | 66,692 | 300,751 |
| Income subject to normal tax, surtax, and alternative tax | 803,830 | (*) | 26,564 | 46,909 | 52,642 | 38,715 | 75,458 | 43,991 | 44,322 | 47,744 | 63,310 | 58,651 | 300,196 |
| Income tax, total | 355,448 | (*) | 5,901 | 13,091 | 18,522 | 15,267 | 33,621 | 20,665 | 20,816 | 22,776 | 30,269 | 28,379 | 143,897 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | — | — | (*) | — | (*) |
| Foreign tax credit | (*) | — | — | — | — | — | — | — | (*) | (*) | (*) | — | (*) |
| Investment credit | 38,838 | (*) | 452 | 1,278 | 1,565 | 1,924 | 3,577 | 2,174 | 2,173 | 2,849 | 3,199 | 2,847 | 16,782 |
| Work incentive credit | (*) | — | — | — | (*) | — | (*) | (*) | (*) | — | (*) | — | (*) |
| Distributions to stockholders except in own stock | 209,348 | (*) | 7,607 | 5,645 | 10,893 | 4,640 | 8,566 | 2,100 | 3,805 | 6,152 | 12,993 | 12,373 | 128,567 |
| **Wholesale and Retail Trade: Retail Trade: Automotive Dealers and Service Stations** | | | | | | | | | | | | | |
| Number of returns | 67,140 | 1,722 | 25,136 | 16,549 | 11,433 | 7,350 | 4,768 | 117 | 50 | 10 | | 5 | |
| Total assets | 23,640,752 | — | 1,025,846 | 2,731,555 | 4,097,660 | 5,077,784 | 8,287,693 | 774,927 | 703,372 | 312,421 | | 629,494 | |
| Notes and accounts receivable, net | 4,114,357 | — | 149,453 | 429,393 | 614,350 | 797,472 | 1,499,167 | 212,284 | 162,330 | 100,352 | | 149,556 | |
| Inventories | 10,994,316 | — | 422,778 | 1,313,049 | 2,168,400 | 2,627,566 | 3,936,566 | 235,984 | 182,563 | 47,495 | | 59,915 | |
| Cash, Government obligations, and other current assets | 2,358,025 | — | 158,738 | 311,977 | 422,018 | 475,068 | 713,311 | 55,103 | 61,501 | 40,212 | | 120,097 | |
| Other investments and loans[1] | 880,046 | — | 25,331 | 87,016 | 104,343 | 149,245 | 272,646 | 51,379 | 72,270 | 26,371 | | 91,445 | |
| Depreciable assets | 6,202,761 | — | 371,508 | 767,286 | 966,494 | 1,199,215 | 2,154,731 | 252,767 | 245,312 | 74,388 | | 171,060 | |
| Less: Accumulated depreciation | 2,545,008 | — | 168,662 | 342,913 | 430,709 | 512,014 | 854,179 | 88,085 | 81,741 | 28,250 | | 38,455 | |
| Other capital assets less reserves[2] | 1,004,517 | — | 36,067 | 102,125 | 140,139 | 197,435 | 393,611 | 44,438 | 41,471 | 23,438 | | 25,793 | |
| Accounts and notes payable[3] | 10,567,947 | — | 360,836 | 1,073,745 | 1,845,167 | 2,393,139 | 4,051,929 | 303,032 | 261,057 | 80,725 | | 198,317 | |
| Other current liabilities | 1,818,775 | — | 67,304 | 164,509 | 270,596 | 367,467 | 644,862 | 52,521 | 63,413 | 39,748 | | 148,355 | |
| Mortgages, notes, and bonds payable in one year or more | 2,944,770 | — | 139,864 | 315,403 | 432,558 | 549,159 | 1,044,683 | 154,908 | 162,447 | 58,473 | | 87,275 | |
| Net worth | 7,291,954 | — | 279,006 | 984,312 | 1,361,333 | 1,589,754 | 2,343,270 | 247,871 | 193,699 | 100,376 | | 192,333 | |
| Cost of property used for investment credit | 554,071 | 1,838 | 28,617 | 69,085 | 70,721 | 75,095 | 192,199 | 36,764 | 27,618 | 10,755 | | 41,379 | |
| Total receipts | 94,236,381 | 469,194 | 5,019,567 | 10,130,410 | 17,054,542 | 22,062,893 | 34,624,714 | 2,040,760 | 1,422,277 | 434,932 | | 977,092 | |
| Business receipts | 92,912,588 | 455,106 | 4,970,108 | 10,025,395 | 16,868,495 | 21,792,474 | 34,113,573 | 1,983,011 | 1,367,857 | 403,063 | | 933,506 | |
| Cost of sales and operations | 77,463,023 | 383,440 | 3,786,031 | 8,038,000 | 14,087,011 | 18,397,193 | 28,971,182 | 1,633,918 | 1,083,372 | 305,470 | | 777,406 | |
| Taxes paid | 1,020,606 | 11,252 | 81,057 | 172,609 | 183,211 | 189,182 | 311,393 | 19,553 | 18,594 | 25,086 | | 8,669 | |
| Interest paid | 686,076 | 3,274 | 27,156 | 74,331 | 123,079 | 153,386 | 242,963 | 18,071 | 19,936 | 7,611 | | 16,269 | |
| Depreciation | 670,583 | 2,266 | 40,695 | 70,284 | 91,542 | 116,739 | 246,919 | 36,133 | 31,938 | 9,941 | | 24,126 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 119,582 | (*) | 2,853 | 9,335 | 19,900 | 29,828 | 47,637 | 2,927 | 2,582 | 758 | | 2,041 | |
| Employee benefit programs | 91,003 | (*) | 3,639 | 8,717 | 16,677 | 23,041 | 31,297 | 2,444 | 3,065 | 582 | | 1,504 | |
| Net income (less deficit) | 1,218,704 | −1,182 | 10,508 | 101,635 | 206,997 | 272,102 | 510,652 | 49,510 | 34,834 | 13,791 | | 19,857 | |
| Net income | 1,476,165 | 9,534 | 86,903 | 165,809 | 241,487 | 303,435 | 537,005 | 52,186 | 40,251 | 14,174 | | 25,381 | |
| Income subject to normal tax, surtax, and alternative tax | 1,221,543 | 5,125 | 53,685 | 122,695 | 183,710 | 249,284 | 484,871 | 48,209 | 36,153 | 13,032 | | 24,779 | |
| Income tax, total | 464,419 | 1,939 | 13,031 | 32,311 | 56,850 | 92,986 | 210,978 | 22,334 | 16,491 | 5,987 | | 11,512 | |
| Additional tax for tax preferences | (*) | — | — | — | — | (*) | — | — | — | — | | — | |
| Foreign tax credit | 6,346 | — | — | — | (*) | (*) | (*) | — | (*) | — | | (*) | |
| Investment credit | 16,927 | 39 | 376 | 1,741 | 2,602 | 2,843 | 6,776 | 1,010 | 706 | 319 | | 515 | |
| Work incentive credit | (*) | — | — | — | (*) | (*) | (*) | — | (*) | — | | — | |
| Distributions to stockholders except in own stock | 117,935 | (*) | 12,564 | 14,593 | 21,071 | 25,466 | 32,663 | 3,414 | 3,013 | (*) | | (*) | |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Wholesale and Retail Trade: Retail Trade: Apparel and Accessory Stores** | | | | | | | | | | | | | |
| Number of returns | 39,443 | 1,375 | 21,868 | 10,395 | 3,592 | 1,385 | 706 | 67 | 28 | 16 | 7 | 4 | |
| Total assets | 8,826,966 | — | 1,026,446 | 1,626,160 | 1,236,721 | 957,903 | 1,374,508 | 456,122 | 429,626 | 566,124 | 530,509 | 622,847 | |
| Notes and accounts receivable, net | 1,667,141 | — | 109,083 | 241,676 | 263,253 | 199,532 | 277,960 | 82,469 | 92,922 | 130,145 | 109,845 | 160,256 | |
| Inventories | 3,454,749 | — | 548,375 | 740,540 | 457,867 | 369,557 | 514,484 | 160,163 | 135,824 | 192,804 | 197,795 | 137,340 | |
| Cash, Government obligations, and other current assets | 1,354,910 | — | 154,854 | 280,750 | 239,570 | 181,296 | 160,988 | 68,664 | 51,494 | 60,044 | 89,365 | 67,885 | |
| Other investments and loans[1] | 788,308 | — | 39,664 | 85,495 | 85,186 | 59,745 | 107,616 | 59,399 | 65,077 | 73,410 | 37,605 | 175,111 | |
| Depreciable assets | 2,245,131 | — | 278,352 | 408,287 | 311,634 | 233,337 | 413,336 | 118,932 | 118,251 | 152,495 | 123,651 | 86,856 | |
| Less: Accumulated depreciation | 1,051,675 | — | 135,205 | 206,247 | 167,840 | 119,657 | 177,023 | 56,406 | 49,756 | 61,384 | 49,628 | 28,529 | |
| Other capital assets less reserves[2] | 100,242 | — | 6,197 | 9,417 | 16,995 | 10,667 | 23,377 | 6,774 | 6,067 | 4,805 | 10,257 | 5,686 | |
| Accounts and notes payable[3] | 2,501,781 | — | 315,084 | 417,103 | 264,663 | 262,922 | 427,495 | 143,675 | 122,940 | 166,569 | 181,718 | 199,612 | |
| Other current liabilities | 716,314 | — | 73,009 | 103,518 | 97,760 | 79,177 | 111,733 | 32,735 | 29,593 | 89,509 | 39,473 | 59,807 | |
| Mortgages, notes, and bonds payable in one year or more | 870,250 | — | 85,942 | 98,332 | 86,969 | 62,421 | 136,484 | 66,942 | 59,610 | 71,053 | 93,122 | 109,375 | |
| Net worth | 4,275,714 | — | 420,564 | 898,493 | 726,103 | 509,976 | 658,915 | 199,284 | 199,507 | 229,449 | 205,976 | 227,447 | |
| Cost of property used for investment credit | 169,384 | (*) | 18,267 | 29,784 | 11,024 | 13,983 | 36,855 | 10,568 | 9,977 | 10,986 | 9,481 | 16,631 | |
| Total receipts | 18,920,411 | 195,292 | 2,705,456 | 3,969,181 | 2,729,880 | 2,069,319 | 2,575,883 | 872,028 | 711,875 | 1,144,396 | 1,091,921 | 855,180 | |
| Business receipts | 18,432,129 | 187,514 | 2,675,821 | 3,930,458 | 2,683,370 | 2,017,484 | 2,489,808 | 829,166 | 686,218 | 1,091,069 | 1,051,948 | 789,273 | |
| Cost of sales and operations | 11,387,185 | 123,310 | 1,634,988 | 2,410,833 | 1,623,948 | 1,191,016 | 1,456,688 | 504,263 | 408,092 | 716,551 | 735,173 | 582,323 | |
| Taxes paid | 384,242 | 3,490 | 54,632 | 75,722 | 51,882 | 46,508 | 57,235 | 17,415 | 15,124 | 26,126 | 20,591 | 15,517 | |
| Interest paid | 99,405 | 805 | 12,081 | 14,921 | 11,967 | 10,075 | 14,255 | 4,628 | 6,232 | 10,135 | 4,986 | 9,320 | |
| Depreciation | 201,293 | 1,410 | 32,854 | 38,588 | 24,702 | 20,151 | 33,533 | 9,360 | 9,549 | 12,261 | 10,110 | 8,775 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 56,956 | 91 | 3,326 | 10,941 | 9,946 | 8,756 | 12,197 | 1,839 | 2,444 | 3,684 | 2,573 | 1,159 | |
| Employee benefit programs | 30,632 | 88 | 2,740 | 4,778 | 3,471 | 3,691 | 5,017 | 1,550 | 1,366 | 1,872 | 3,355 | 2,704 | |
| Net income (less deficit) | 541,128 | —1,819 | 33,377 | 136,051 | 122,281 | 87,254 | 104,494 | 31,878 | 21,612 | —8,560 | 17,693 | —3,133 | |
| Net income | 734,911 | 8,885 | 98,789 | 169,100 | 134,363 | 94,098 | 116,398 | 33,610 | 26,475 | 21,384 | 25,064 | (*) | |
| Income subject to normal tax, surtax, and alternative tax | 626,219 | 8,301 | 72,791 | 136,527 | 117,749 | 84,366 | 108,507 | 30,674 | 20,859 | 17,619 | 22,081 | (*) | |
| Income tax, total | 248,525 | 3,223 | 20,915 | 47,172 | 45,962 | 35,436 | 49,203 | 14,461 | 9,888 | 8,411 | 10,594 | (*) | |
| Additional tax for tax preferences | — | — | — | — | — | — | — | — | — | — | — | — | |
| Foreign tax credit | (*) | — | — | (*) | — | — | — | — | (*) | — | (*) | — | |
| Investment credit | 6,857 | (*) | 450 | 1,114 | 435 | 659 | 1,891 | 735 | 465 | 515 | 400 | (*) | |
| Work incentive credit | (*) | — | — | — | — | — | (*) | — | — | — | — | — | |
| Distributions to stockholders except in own stock | 86,839 | (*) | 10,190 | 18,162 | 11,821 | 7,796 | 5,176 | 1,883 | 3,617 | 7,380 | (*) | 13,510 | |
| **Wholesale and Retail Trade: Retail Trade: Furniture, Home Furnishings, and Equipment Stores** | | | | | | | | | | | | | |
| Number of returns | 34,441 | 1,064 | 18,159 | 8,821 | 4,248 | 1,412 | 628 | 65 | 32 | 6 | 6 | — | |
| Total assets | 7,408,933 | — | 732,698 | 1,416,597 | 1,473,721 | 946,899 | 1,174,662 | 405,871 | 505,582 | 198,896 | 554,007 | — | |
| Notes and accounts receivable, net | 2,324,861 | — | 149,254 | 360,096 | 427,878 | 347,128 | 425,311 | 191,181 | 179,389 | 109,285 | 135,339 | — | |
| Inventories | 2,754,158 | — | 317,416 | 615,885 | 626,923 | 339,466 | 404,216 | 114,862 | 162,783 | 31,512 | 141,095 | — | |
| Cash, Government obligations, and other current assets | 792,469 | — | 116,889 | 165,871 | 139,392 | 93,432 | 86,727 | 28,606 | 43,185 | 15,767 | 102,600 | — | |
| Other investments and loans[1] | 422,433 | — | 29,413 | 49,913 | 61,735 | 35,154 | 77,979 | 14,772 | 51,790 | 9,746 | 91,931 | — | |
| Depreciable assets | 1,486,471 | — | 191,527 | 318,944 | 313,334 | 181,491 | 215,679 | 67,995 | 81,464 | 33,552 | 82,485 | — | |
| Less: Accumulated depreciation | 657,152 | — | 106,569 | 146,061 | 147,539 | 79,029 | 91,874 | 22,841 | 31,538 | 9,269 | 22,432 | — | |
| Other capital assets less reserves[2] | 146,965 | — | 8,658 | 24,955 | 28,825 | 16,863 | 38,462 | 5,702 | 8,939 | 1,411 | 13,150 | — | |
| Accounts and notes payable[3] | 2,411,030 | — | 280,314 | 469,360 | 494,115 | 335,437 | 408,823 | 118,243 | 143,484 | 52,188 | 109,066 | — | |
| Other current liabilities | 533,765 | — | 57,998 | 92,852 | 107,528 | 60,386 | 80,956 | 42,566 | 41,303 | 20,521 | 29,655 | — | |
| Mortgages, notes, and bonds payable in one year or more | 721,320 | — | 69,226 | 130,767 | 118,086 | 88,046 | 129,387 | 39,402 | 67,443 | 9,086 | 69,877 | — | |
| Net worth | 2,945,863 | — | 233,659 | 604,011 | 636,167 | 379,223 | 424,928 | 166,652 | 218,820 | 75,611 | 206,792 | — | |
| Cost of property used for investment credit | 121,523 | (*) | 14,839 | 21,017 | 18,592 | 12,642 | 11,984 | 11,030 | 11,707 | 1,064 | 17,775 | — | |
| Total receipts | 15,192,329 | 173,115 | 2,436,243 | 3,412,414 | 3,218,736 | 1,883,406 | 1,927,262 | 596,689 | 671,026 | 186,442 | 686,996 | — | |
| Business receipts | 14,670,040 | 159,368 | 2,400,110 | 3,354,416 | 3,156,282 | 1,819,670 | 1,825,759 | 537,771 | 618,007 | 158,704 | 639,953 | — | |
| Cost of sales and operations | 9,430,350 | 101,090 | 1,521,213 | 2,196,459 | 2,083,884 | 1,198,896 | 1,151,905 | 314,102 | 374,456 | 82,048 | 406,297 | — | |
| Taxes paid | 294,077 | 3,526 | 49,943 | 63,926 | 55,892 | 31,789 | 38,381 | 11,298 | 16,195 | 5,088 | 18,039 | — | |
| Interest paid | 130,219 | 6,076 | 11,573 | 21,194 | 22,517 | 15,519 | 22,686 | 7,870 | 9,220 | 3,677 | 9,887 | — | |
| Depreciation | 137,894 | 1,766 | 24,191 | 31,232 | 29,421 | 16,428 | 15,265 | 4,031 | 6,610 | 2,534 | 6,416 | — | |
| Pension, profit-sharing, stock bonus, and annuity plans | 43,769 | (*) | 3,741 | 7,659 | 13,373 | 7,266 | 5,278 | 2,171 | 1,428 | 591 | 2,102 | — | |
| Employee benefit programs | 23,366 | (*) | 3,548 | 4,932 | 4,146 | 3,768 | 2,513 | 1,318 | 1,687 | 140 | 1,110 | — | |
| Net income (less deficit) | 326,850 | —8,307 | 9,611 | 80,441 | 87,028 | 46,504 | 51,656 | 16,563 | 12,426 | 8,318 | 22,610 | — | |
| Net income | 467,374 | (*) | 58,470 | 106,189 | 100,927 | 56,881 | 75,518 | 19,331 | 14,939 | 8,887 | 24,531 | — | |
| Income subject to normal tax, surtax, and alternative tax | 361,526 | (*) | 29,109 | 73,913 | 78,590 | 47,429 | 67,595 | 17,375 | 13,072 | 8,870 | 24,288 | — | |
| Income tax, total | 130,800 | (*) | 7,126 | 19,513 | 25,734 | 18,277 | 29,701 | 8,059 | 6,073 | 4,230 | 11,583 | — | |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | — | — | — | |
| Foreign tax credit | (*) | — | — | — | — | — | — | — | (*) | — | (*) | — | |
| Investment credit | 4,173 | (*) | 150 | 449 | 622 | 361 | 587 | 313 | 525 | 48 | 1,104 | — | |
| Work incentive credit | (*) | — | — | — | — | (*) | — | — | — | — | (*) | — | |
| Distributions to stockholders except in own stock | 33,574 | (*) | 5,767 | 6,822 | 7,202 | 3,806 | 2,247 | (*) | 1,630 | 2,022 | 2,311 | — | |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Wholesale and Retail Trade: Retail Trade: Eating and Drinking Places** | | | | | | | | | | | | | |
| Number of returns | 74,272 | 2,117 | 55,339 | 11,521 | 3,490 | 1,167 | 519 | 55 | 28 | 22 | 7 | 7 | — |
| Total assets | 10,000,356 | — | 1,919,358 | 1,778,037 | 1,174,665 | 792,444 | 1,054,007 | 373,641 | 400,840 | 783,790 | 518,788 | 1,204,786 | — |
| Notes and accounts receivable, net | 924,775 | — | 107,557 | 121,664 | 108,001 | 88,342 | 134,360 | 49,706 | 40,558 | 78,149 | 58,577 | 137,861 | — |
| Inventories | 560,654 | — | 132,831 | 94,911 | 53,358 | 32,750 | 71,852 | 26,350 | 19,949 | 48,594 | 35,406 | 44,653 | — |
| Cash, Government obligations, and other current assets | 1,285,042 | — | 297,081 | 263,707 | 179,387 | 109,611 | 109,029 | 47,136 | 61,340 | 86,464 | 62,429 | 68,858 | — |
| Other investments and loans[1] | 1,080,218 | — | 95,200 | 105,375 | 95,925 | 87,533 | 68,250 | 40,858 | 33,866 | 113,964 | 115,854 | 323,393 | — |
| Depreciable assets | 7,369,288 | — | 1,759,368 | 1,531,634 | 885,641 | 622,218 | 768,420 | 248,352 | 303,739 | 476,976 | 207,348 | 565,592 | — |
| Less: Accumulated depreciation | 2,829,880 | — | 788,697 | 623,921 | 331,842 | 254,052 | 247,154 | 88,695 | 117,923 | 134,452 | 54,347 | 188,797 | — |
| Other capital assets less reserves[2] | 750,291 | — | 91,030 | 148,357 | 116,653 | 64,369 | 85,568 | 25,455 | 29,082 | 77,041 | 25,891 | 86,845 | — |
| Accounts and notes payable[3] | 1,993,224 | — | 473,150 | 398,409 | 241,057 | 169,012 | 259,597 | 78,169 | 64,500 | 122,889 | 56,649 | 129,792 | — |
| Other current liabilities | 795,375 | — | 169,434 | 137,828 | 102,934 | 70,111 | 72,651 | 29,749 | 31,535 | 49,061 | 33,693 | 98,379 | — |
| Mortgages, notes, and bonds payable in one year or more | 2,575,096 | — | 425,968 | 523,858 | 313,658 | 201,635 | 288,023 | 91,969 | 92,028 | 233,181 | 80,589 | 324,187 | — |
| Net worth | 3,540,031 | — | 429,029 | 547,791 | 426,769 | 304,714 | 354,206 | 153,460 | 188,225 | 319,246 | 256,006 | 560,585 | — |
| Cost of property used for investment credit | 554,246 | 5,320 | 120,745 | 116,852 | 65,995 | 40,071 | 64,730 | 16,221 | 22,691 | 33,171 | 24,436 | 44,014 | — |
| Total receipts | 21,718,765 | 246,277 | 6,773,798 | 4,598,699 | 2,318,441 | 1,558,424 | 1,938,602 | 619,793 | 655,228 | 985,843 | 782,506 | 1,241,154 | — |
| Business receipts | 21,146,182 | 230,105 | 6,701,682 | 4,552,437 | 2,266,275 | 1,515,258 | 1,871,599 | 586,098 | 628,575 | 915,218 | 724,056 | 1,154,879 | — |
| Cost of sales and operations | 9,301,855 | 109,495 | 2,974,263 | 1,956,358 | 961,601 | 657,071 | 888,253 | 248,981 | 273,912 | 434,893 | 360,894 | 436,134 | — |
| Taxes paid | 805,172 | 10,623 | 288,807 | 162,876 | 82,822 | 50,758 | 61,942 | 20,197 | 21,059 | 34,358 | 22,946 | 48,784 | — |
| Interest paid | 229,732 | 3,188 | 44,529 | 48,364 | 25,591 | 16,704 | 25,520 | 7,418 | 8,041 | 18,831 | 10,568 | 20,978 | — |
| Depreciation | 635,467 | 7,193 | 169,961 | 128,822 | 68,830 | 49,141 | 61,479 | 18,939 | 22,467 | 34,794 | 19,802 | 54,039 | — |
| Pension, profit-sharing, stock bonus, and annuity plans | 41,388 | (*) | 4,818 | 9,267 | 4,739 | 4,881 | 5,619 | 2,021 | 1,204 | 3,564 | 3,425 | 1,454 | — |
| Employee benefit programs | 47,403 | (*) | 6,608 | 10,601 | 6,341 | 5,636 | 2,898 | 2,987 | 2,864 | 3,252 | 2,473 | 3,403 | — |
| Net income (less deficit) | 427,810 | −10,191 | −16,604 | 95,881 | 78,520 | 64,146 | 45,480 | 26,130 | 15,442 | 23,200 | 47,176 | 58,630 | — |
| Net income | 800,528 | 15,288 | 159,422 | 157,575 | 109,353 | 75,384 | 67,964 | 32,661 | 23,718 | 47,903 | 49,713 | 61,547 | — |
| Income subject to normal tax, surtax, and alternative tax | 596,766 | 10,234 | 80,602 | 106,899 | 87,409 | 59,091 | 53,378 | 30,603 | 19,953 | 45,445 | 43,003 | 60,149 | — |
| Income tax, total | 233,520 | 3,976 | 20,250 | 33,653 | 33,316 | 24,565 | 23,720 | 14,135 | 9,492 | 21,717 | 20,582 | 28,114 | — |
| Additional tax for tax preferences | (*) | (*) | — | — | — | — | (*) | (*) | (*) | — | — | (*) | — |
| Foreign tax credit | 1,351 | — | — | — | — | (*) | (*) | — | — | 220 | (*) | 1,103 | — |
| Investment credit | 19,821 | (*) | 2,250 | 3,187 | 1,831 | 2,063 | 1,995 | 972 | 1,045 | 1,875 | 1,085 | 3,378 | — |
| Work incentive credit | (*) | — | — | — | (*) | — | — | (*) | — | (*) | (*) | — | — |
| Distributions to stockholders except in own stock | 94,060 | (*) | 31,473 | 19,823 | 9,565 | 7,136 | 3,715 | (*) | 2,347 | 792 | 4,932 | (*) | — |
| **Wholesale and Retail Trade: Retail Trade: Miscellaneous Retail Stores** | | | | | | | | | | | | | |
| Number of returns | 91,223 | 1,988 | 57,078 | 20,867 | 7,206 | 2,650 | 1,296 | 68 | 32 | 20 | 8 | 10 | — |
| Total assets | 15,772,918 | — | 2,398,978 | 3,195,591 | 2,455,234 | 1,790,210 | 2,240,947 | 449,418 | 466,501 | 714,402 | 518,035 | 1,543,602 | — |
| Notes and accounts receivable, net | 2,984,966 | — | 342,927 | 581,065 | 550,948 | 495,482 | 490,420 | 89,966 | 60,751 | 117,999 | 71,369 | 184,039 | — |
| Inventories | 5,896,277 | — | 1,035,563 | 1,284,358 | 830,600 | 571,272 | 786,158 | 207,896 | 197,603 | 312,263 | 172,212 | 498,352 | — |
| Cash, Government obligations, and other current assets | 1,912,162 | — | 338,486 | 452,044 | 283,778 | 194,268 | 230,510 | 31,595 | 43,226 | 58,597 | 49,765 | 229,893 | — |
| Other investments and loans[1] | 1,244,691 | — | 89,797 | 130,943 | 161,753 | 115,515 | 197,529 | 30,422 | 55,918 | 61,202 | 98,259 | 303,353 | — |
| Depreciable assets | 5,147,035 | — | 872,719 | 1,030,298 | 889,885 | 617,742 | 771,428 | 114,628 | 116,176 | 184,419 | 113,170 | 436,570 | — |
| Less: Accumulated depreciation | 2,453,510 | — | 456,511 | 492,300 | 417,836 | 315,251 | 365,569 | 48,076 | 41,932 | 64,136 | 48,728 | 203,171 | — |
| Other capital assets less reserves[2] | 424,403 | — | 42,343 | 67,186 | 78,316 | 50,441 | 66,389 | 14,177 | 18,063 | 25,522 | 16,719 | 45,247 | — |
| Accounts and notes payable[3] | 4,850,149 | — | 756,059 | 863,456 | 692,443 | 571,218 | 806,581 | 130,154 | 185,059 | 242,892 | 132,645 | 469,642 | — |
| Other current liabilities | 1,068,161 | — | 149,723 | 224,397 | 157,436 | 122,224 | 175,902 | 31,523 | 31,477 | 55,984 | 33,287 | 86,208 | — |
| Mortgages, notes, and bonds payable in one year or more | 2,064,125 | — | 284,838 | 381,037 | 279,690 | 184,259 | 281,003 | 62,344 | 66,700 | 96,154 | 131,913 | 296,187 | — |
| Net worth | 6,585,955 | — | 857,073 | 1,442,538 | 1,168,126 | 801,112 | 840,991 | 199,494 | 156,589 | 269,468 | 212,184 | 638,380 | — |
| Cost of property used for investment credit | 443,290 | (*) | 67,463 | 87,047 | 77,015 | 56,709 | 68,113 | 7,038 | 10,931 | 19,019 | 9,307 | 38,570 | — |
| Total receipts | 38,706,911 | 310,448 | 7,801,758 | 8,301,777 | 5,598,043 | 4,228,093 | 5,098,085 | 885,795 | 985,284 | 1,608,176 | 1,114,107 | 2,775,345 | — |
| Business receipts | 37,846,255 | 295,535 | 7,709,984 | 8,194,339 | 5,484,860 | 4,134,832 | 4,932,563 | 863,054 | 965,474 | 1,564,508 | 1,094,281 | 2,606,825 | — |
| Cost of sales and operations | 26,361,454 | 209,113 | 5,071,789 | 5,527,553 | 3,778,807 | 2,911,416 | 3,650,373 | 608,126 | 713,356 | 1,130,174 | 796,828 | 1,963,919 | — |
| Taxes paid | 669,147 | 5,487 | 171,635 | 152,318 | 95,013 | 68,798 | 71,438 | 14,118 | 13,166 | 28,771 | 16,031 | 32,372 | — |
| Interest paid | 252,151 | 2,604 | 35,284 | 44,567 | 35,764 | 27,526 | 42,564 | 8,100 | 8,145 | 13,517 | 10,386 | 23,694 | — |
| Depreciation | 456,747 | 3,554 | 90,176 | 95,152 | 75,878 | 50,477 | 59,989 | 8,023 | 10,321 | 14,544 | 7,395 | 41,238 | — |
| Pension, profit-sharing, stock bonus, and annuity plans | 111,368 | (*) | 8,700 | 23,020 | 21,412 | 17,372 | 17,291 | 2,678 | 3,307 | 3,625 | 5,179 | 8,195 | — |
| Employee benefit programs | 65,440 | (*) | 8,557 | 9,324 | 8,813 | 9,805 | 5,957 | 1,447 | 1,429 | 5,464 | 3,256 | 11,159 | — |
| Net income (less deficit) | 896,870 | 7,872 | 70,973 | 228,702 | 171,890 | 126,660 | 114,265 | 37,142 | 15,560 | 33,382 | 32,278 | 58,146 | — |
| Net income | 1,188,020 | 19,660 | 190,402 | 281,315 | 204,167 | 140,535 | 148,494 | 39,531 | 30,218 | 39,577 | 32,278 | 61,843 | — |
| Income subject to normal tax, surtax, and alternative tax | 913,697 | 15,182 | 98,502 | 195,613 | 163,173 | 110,975 | 138,631 | 38,122 | 28,038 | 35,858 | 30,794 | 58,809 | — |
| Income tax, total | 336,322 | 5,355 | 22,321 | 55,532 | 57,326 | 43,379 | 61,528 | 17,857 | 13,316 | 17,119 | 14,743 | 27,846 | — |
| Additional tax for tax preferences | (*) | — | — | — | — | — | (*) | — | — | — | (*) | — | — |
| Foreign tax credit | (*) | — | — | (*) | — | — | (*) | — | — | — | (*) | (*) | — |
| Investment credit | 17,383 | (*) | 1,271 | 2,358 | 3,009 | 2,637 | 2,900 | 434 | 572 | 1,107 | 591 | 2,445 | — |
| Work incentive credit | (*) | — | — | (*) | — | — | — | — | — | (*) | — | — | — |
| Distributions to stockholders except in own stock | 140,464 | (*) | 28,965 | 29,882 | 14,267 | 14,247 | 9,136 | 1,186 | 892 | 5,333 | 12,460 | 22,724 | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Wholesale and Retail Trade: Wholesale and Retail Trade Not Allocable | | | | | | | | | | | | | |
| Number of returns | 1,151 | (*) | 486 | 501 | | | 109 | | | | 4 | | |
| Total assets | 1,350,778 | — | 22,608 | 110,388 | | | 99,485 | | | | 1,118,297 | | |
| Notes and accounts receivable, net | 321,595 | — | 7,287 | 29,852 | | | 23,974 | | | | 260,482 | | |
| Inventories | 283,511 | — | 6,898 | 37,707 | | | 38,389 | | | | 200,517 | | |
| Cash, Government obligations, and other current assets | 93,925 | — | 1,964 | 14,238 | | | 8,388 | | | | 69,335 | | |
| Other investments and loans[1] | 289,664 | — | (*) | 4,492 | | | (*) | | | | 278,791 | | |
| Depreciable assets | 417,264 | — | 6,845 | 43,102 | | | 33,400 | | | | 333,917 | | |
| Less: Accumulated depreciation | 171,285 | — | 3,821 | 23,916 | | | 15,151 | | | | 128,397 | | |
| Other capital assets less reserves[2] | 39,449 | — | (*) | 2,812 | | | 4,143 | | | | 31,605 | | |
| Accounts and notes payable[3] | 337,531 | — | 7,878 | 35,528 | | | 32,165 | | | | 261,960 | | |
| Other current liabilities | 77,222 | — | 986 | 7,372 | | | 3,702 | | | | 65,162 | | |
| Mortgages, notes, and bonds payable in one year or more | 208,653 | — | (*) | 10,450 | | | 10,028 | | | | 185,982 | | |
| Net worth | 636,144 | — | 8,901 | 48,785 | | | 49,418 | | | | 529,040 | | |
| Cost of property used for investment credit | 35,569 | — | (*) | 3,152 | | | 1,431 | | | | 30,608 | | |
| Total receipts | 1,455,080 | (*) | 97,927 | 310,837 | | | 216,526 | | | | 829,790 | | |
| Business receipts | 1,388,982 | — | 97,338 | 307,558 | | | 213,910 | | | | 770,176 | | |
| Cost of sales and operations | 924,707 | — | 69,958 | 224,628 | | | 153,355 | | | | 476,766 | | |
| Taxes paid | 31,168 | (*) | 1,802 | 8,076 | | | 3,469 | | | | 17,820 | | |
| Interest paid | 23,524 | (*) | 360 | 1,510 | | | 1,254 | | | | 20,396 | | |
| Depreciation | 27,417 | — | 858 | 3,800 | | | 2,407 | | | | 20,352 | | |
| Pension, profit-sharing, stock bonus, and annuity plans | 9,043 | — | (*) | 1,224 | | | 1,200 | | | | 6,406 | | |
| Employee benefit programs | 8,717 | — | (*) | 382 | | | 94 | | | | 7,892 | | |
| Net income (less deficit) | 42,055 | (*) | 1,510 | 9,226 | | | 8,156 | | | | 23,188 | | |
| Net income | 43,617 | — | 2,244 | 9,904 | | | 8,156 | | | | 23,313 | | |
| Income subject to normal tax, surtax, and alternative tax | 33,301 | — | (*) | 4,862 | | | 6,083 | | | | 21,077 | | |
| Income tax, total | 12,397 | — | (*) | 1,365 | | | 2,490 | | | | 8,266 | | |
| Additional tax for tax preferences | — | — | — | — | | | — | | | | — | | |
| Foreign tax credit | (*) | — | — | — | | | — | | | | (*) | | |
| Investment credit | 2,335 | — | (*) | 63 | | | 73 | | | | 2,199 | | |
| Work incentive credit | — | — | — | — | | | — | | | | — | | |
| Distributions to stockholders except in own stock | 9,584 | (*) | (*) | (*) | | | (*) | | | | 7,748 | | |
| Total Finance, Insurance, and Real Estate | | | | | | | | | | | | | |
| Number of returns | 425,088 | 18,118 | 206,459 | 87,380 | 44,478 | 24,723 | 23,438 | 6,367 | 7,225 | 3,190 | 1,724 | 1,132 | 854 |
| Total assets | 1,810,200,797 | — | 7,592,170 | 13,954,754 | 15,509,055 | 17,230,025 | 51,412,685 | 45,963,467 | 115,096,124 | 111,282,019 | 119,866,020 | 172,642,306 | 1,139,652,172 |
| Notes and accounts receivable, net | 491,881,483 | — | 984,141 | 1,784,650 | 2,352,984 | 2,861,085 | 10,534,443 | 14,237,936 | 37,590,404 | 30,666,008 | 27,179,803 | 33,233,481 | 330,456,548 |
| Inventories | 2,286,648 | — | 26,134 | 46,356 | 65,283 | 58,117 | 113,002 | 70,906 | 172,769 | 93,794 | 125,102 | 154,912 | 1,360,273 |
| Cash, Government obligations, and other current assets | 439,273,801 | — | 1,513,874 | 2,385,201 | 2,334,780 | 2,919,731 | 11,560,743 | 14,206,853 | 34,238,367 | 28,406,175 | 28,215,623 | 37,123,225 | 276,369,229 |
| Other investments and loans[1] | 753,234,504 | — | 1,009,513 | 1,849,940 | 2,214,765 | 2,665,507 | 10,861,284 | 10,609,160 | 34,195,643 | 44,951,534 | 58,225,572 | 94,315,741 | 492,335,845 |
| Depreciable assets | 92,902,274 | — | 4,217,375 | 7,580,270 | 8,215,026 | 8,158,021 | 17,529,790 | 5,762,229 | 7,167,886 | 5,415,446 | 4,072,480 | 5,039,983 | 19,743,768 |
| Less: Accumulated depreciation | 25,643,271 | — | 1,898,211 | 3,033,716 | 2,999,594 | 2,711,739 | 5,326,791 | 1,410,663 | 1,638,150 | 1,151,046 | 900,240 | 909,186 | 3,663,935 |
| Other capital assets less reserves[2] | 24,584,473 | — | 1,410,817 | 2,882,832 | 2,889,199 | 2,787,511 | 4,994,998 | 1,685,192 | 1,849,872 | 1,371,961 | 1,114,050 | 1,267,343 | 2,330,698 |
| Accounts and notes payable[3] | 107,320,413 | — | 1,400,361 | 2,294,870 | 2,775,788 | 3,426,466 | 7,971,813 | 3,982,034 | 8,173,368 | 5,552,631 | 6,215,312 | 11,125,395 | 54,402,375 |
| Other current liabilities | 1,060,809,866 | — | 379,258 | 490,398 | 614,032 | 1,027,561 | 11,826,760 | 26,640,294 | 80,000,338 | 80,094,975 | 84,467,591 | 110,497,418 | 664,771,241 |
| Mortgages, notes, and bonds payable in one year or more | 113,311,031 | — | 1,950,901 | 4,146,839 | 5,113,488 | 6,223,297 | 15,395,101 | 5,739,261 | 7,706,455 | 6,315,201 | 4,554,802 | 7,678,455 | 48,487,231 |
| Net worth | 245,980,036 | — | 2,629,962 | 5,364,251 | 5,561,572 | 5,087,656 | 12,119,623 | 7,180,766 | 13,885,807 | 13,450,582 | 16,644,162 | 27,480,013 | 136,575,642 |
| Cost of property used for investment credit | 3,878,263 | 20,286 | 63,916 | 67,613 | 82,789 | 82,797 | 213,523 | 85,917 | 177,351 | 157,673 | 161,132 | 336,780 | 2,428,486 |
| Total receipts | 225,581,228 | 2,179,943 | 5,117,248 | 4,690,018 | 4,155,850 | 4,096,581 | 9,292,256 | 5,691,796 | 11,783,898 | 11,333,851 | 12,655,838 | 19,757,165 | 134,826,784 |
| Business receipts | 118,529,783 | 773,137 | 3,627,280 | 2,735,238 | 2,104,199 | 1,959,579 | 4,342,023 | 2,378,198 | 4,520,940 | 4,404,885 | 5,286,518 | 9,228,856 | 77,168,930 |
| Cost of sales and operations | 57,970,771 | 323,221 | 879,295 | 665,012 | 575,884 | 592,484 | 1,348,028 | 948,469 | 1,778,761 | 1,902,003 | 2,430,158 | 4,099,085 | 42,428,371 |
| Taxes paid | 7,255,268 | 90,937 | 324,309 | 417,064 | 372,157 | 355,960 | 710,553 | 262,032 | 412,858 | 338,825 | 334,346 | 532,453 | 3,103,774 |
| Interest paid | 42,484,325 | 810,252 | 200,249 | 364,733 | 448,985 | 549,220 | 1,549,344 | 1,216,640 | 3,253,890 | 3,260,346 | 3,445,389 | 4,651,053 | 22,734,224 |
| Depreciation | 5,211,840 | 66,012 | 217,789 | 329,989 | 357,027 | 334,877 | 703,821 | 226,865 | 310,343 | 240,406 | 193,495 | 291,275 | 1,939,941 |
| Pension, profit-sharing, stock bonus, and annuity plans | 1,731,175 | 8,128 | 24,822 | 26,380 | 21,638 | 28,134 | 49,563 | 34,149 | 86,483 | 71,025 | 85,674 | 143,265 | 1,151,914 |
| Employee benefit programs | 536,638 | 3,403 | 14,310 | 12,464 | 9,231 | 9,978 | 30,422 | 16,418 | 37,161 | 30,208 | 34,959 | 50,266 | 287,818 |
| Net income (less deficit) | 17,654,882 | 101,813 | 272,938 | 492,242 | 473,944 | 388,419 | 702,801 | 425,782 | 877,532 | 867,063 | 1,186,416 | 2,031,473 | 9,834,459 |
| Net income | 20,565,884 | 240,298 | 579,162 | 714,878 | 655,151 | 595,259 | 1,315,451 | 662,276 | 1,147,199 | 1,009,116 | 1,296,630 | 2,217,872 | 10,132,592 |
| Income subject to normal tax, surtax, and alternative tax | 13,773,394 | 175,929 | 355,636 | 536,197 | 491,517 | 448,842 | 972,170 | 488,193 | 866,635 | 699,458 | 731,536 | 1,147,629 | 6,859,652 |
| Income tax, total | 5,933,209 | 69,787 | 83,953 | 143,322 | 146,335 | 151,497 | 373,561 | 193,857 | 364,045 | 313,470 | 340,193 | 523,381 | 3,229,808 |
| Additional tax for tax preferences | 65,400 | 2,126 | (*) | (*) | (*) | 516 | 988 | 670 | 2,707 | 5,890 | 7,892 | 12,729 | 31,643 |
| Foreign tax credit | 395,557 | 3,491 | (*) | (*) | 717 | 425 | 1,747 | 3,099 | 1,368 | 5,422 | 11,563 | 15,003 | 352,722 |
| Investment credit | 172,784 | 751 | 879 | 1,586 | 2,356 | 2,023 | 5,666 | 3,365 | 8,221 | 6,958 | 7,062 | 13,243 | 120,674 |
| Work incentive credit | 171 | — | — | — | — | — | (*) | (*) | (*) | 5 | 1 | 3 | 144 |
| Distributions to stockholders except in own stock | 8,045,468 | 171,251 | 205,063 | 159,031 | 120,882 | 100,222 | 276,094 | 181,628 | 306,178 | 322,221 | 573,034 | 1,071,941 | 4,557,923 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Finance, Insurance, and Real Estate: Banking | | | | | | | | | | | | | |
| Number of returns | 14,458 | 256 | 635 | (*) | (*) | 161 | 2,834 | 3,116 | 3,952 | 1,587 | 781 | 447 | 430 |
| Total assets | 913,879,756 | — | 25,820 | (*) | (*) | 123,303 | 9,203,104 | 22,940,016 | 62,429,282 | 54,978,305 | 53,572,408 | 67,437,206 | 643,120,704 |
| Notes and accounts receivable, net | 420,602,949 | — | (*) | (*) | (*) | 64,745 | 4,338,348 | 11,129,851 | 30,716,310 | 26,206,359 | 23,400,113 | 27,576,526 | 297,163,517 |
| Inventories | 32,397 | — | — | — | — | — | — | (*) | 633 | 6,388 | 12,286 | 972 | 11,997 |
| Cash, Government obligations, and other current assets | 327,876,215 | — | 15,294 | (*) | (*) | 44,533 | 4,267,400 | 10,310,086 | 26,415,050 | 21,266,664 | 19,509,260 | 23,269,522 | 222,745,941 |
| Other investments and loans[1] | 141,404,243 | — | (*) | (*) | (*) | (*) | 436,013 | 1,097,705 | 4,015,047 | 6,201,818 | 9,308,743 | 14,920,075 | 105,414,059 |
| Depreciable assets | 14,808,300 | — | 12,329 | (*) | (*) | 6,994 | 152,037 | 380,788 | 1,090,808 | 1,038,641 | 989,483 | 1,214,385 | 9,917,587 |
| Less: Accumulated depreciation | 2,916,466 | — | 7,954 | (*) | (*) | (*) | 28,830 | 85,446 | 252,101 | 251,641 | 258,813 | 264,766 | 1,762,485 |
| Other capital assets less reserves[2] | 1,521,663 | — | (*) | (*) | (*) | (*) | 10,947 | 35,993 | 121,796 | 147,713 | 141,283 | 154,249 | 906,907 |
| Accounts and notes payable[3] | 17,552,668 | — | (*) | (*) | (*) | (*) | 43,486 | 95,376 | 137,740 | 163,921 | 178,222 | 413,050 | 16,516,675 |
| Other current liabilities | 793,419,796 | — | 12,337 | (*) | (*) | 79,837 | 8,116,604 | 20,674,077 | 56,684,845 | 49,840,496 | 48,442,663 | 60,530,689 | 549,013,935 |
| Mortgages, notes, and bonds payable in one year or more | 18,258,152 | — | (*) | (*) | (*) | (*) | 27,915 | 41,173 | 158,005 | 213,977 | 230,882 | 517,798 | 17,066,632 |
| Net worth | 63,351,481 | — | 9,372 | (*) | (*) | 37,895 | 921,705 | 1,883,588 | 4,616,408 | 3,816,984 | 3,684,409 | 4,596,730 | 43,763,837 |
| Cost of property used for investment credit | 1,776,623 | 3,829 | (*) | (*) | — | (*) | 21,990 | 31,675 | 83,957 | 79,941 | 61,929 | 95,785 | 1,396,452 |
| Total receipts | 52,230,807 | 864,647 | 26,088 | (*) | (*) | 8,658 | 558,752 | 1,327,150 | 3,650,238 | 3,258,930 | 3,144,092 | 3,993,349 | 35,364,489 |
| Business receipts | 8,105,131 | 73,142 | 25,159 | (*) | (*) | 620 | 66,347 | 92,505 | 287,608 | 270,020 | 271,485 | 386,393 | 6,598,771 |
| Cost of sales and operations | 2,435,997 | (*) | — | — | — | — | (*) | (*) | 1,674 | 2,019 | 14,233 | 11,769 | 2,401,105 |
| Taxes paid | 1,416,139 | 21,906 | 1,129 | (*) | (*) | 343 | 14,788 | 36,355 | 100,573 | 91,776 | 88,025 | 117,334 | 942,422 |
| Interest paid | 22,486,053 | 588,668 | 349 | (*) | (*) | 2,288 | 188,217 | 512,123 | 1,461,769 | 1,354,370 | 1,407,063 | 1,801,215 | 15,169,661 |
| Depreciation | 1,373,683 | 5,872 | 854 | (*) | (*) | 238 | 11,746 | 29,915 | 78,411 | 73,095 | 65,371 | 81,428 | 1,025,342 |
| Pension, profit-sharing, stock bonus, and annuity plans | 639,646 | 2,607 | (*) | — | (*) | (*) | 3,245 | 10,891 | 35,395 | 33,511 | 32,703 | 48,830 | 472,224 |
| Employee benefit programs | 226,647 | 1,477 | (*) | (*) | (*) | (*) | 2,504 | 6,434 | 15,735 | 13,298 | 12,911 | 17,615 | 156,509 |
| Net income (less deficit) | 2,870,928 | 2,502 | 1,716 | (*) | (*) | 227 | 59,041 | 128,233 | 300,894 | 229,984 | 186,640 | 231,910 | 1,724,832 |
| Net income | 3,133,794 | 36,225 | 1,867 | (*) | (*) | (*) | 71,507 | 141,248 | 325,201 | 251,659 | 207,417 | 246,782 | 1,846,015 |
| Income subject to normal tax, surtax, and alternative tax | 2,923,890 | 31,484 | (*) | (*) | (*) | (*) | 69,770 | 135,775 | 312,386 | 233,611 | 190,300 | 220,335 | 1,724,037 |
| Income tax, total | 1,307,908 | 16,011 | (*) | (*) | (*) | (*) | 21,480 | 49,400 | 128,135 | 102,449 | 86,206 | 102,006 | 800,157 |
| Additional tax for tax preferences | 16,335 | 1,690 | — | — | — | — | — | (*) | 151 | 611 | 1,295 | 1,710 | 10,876 |
| Foreign tax credit | 221,621 | 1,177 | — | — | — | — | — | (*) | 2 | 218 | 34 | 85 | 220,105 |
| Investment credit | 87,668 | 137 | (*) | (*) | (*) | (*) | 404 | 1,382 | 4,454 | 3,903 | 3,145 | 4,772 | 69,471 |
| Work incentive credit | 48 | — | — | — | — | — | — | — | — | 2 | (*) | 2 | 44 |
| Distributions to stockholders except in own stock | 2,029,231 | 28,316 | (*) | — | (*) | (*) | 16,729 | 45,286 | 114,166 | 103,627 | 99,268 | 138,942 | 1,481,319 |
| Finance, Insurance, and Real Estate: Credit Agencies Other Than Banks | | | | | | | | | | | | | |
| Number of returns | 29,836 | 3,108 | 11,547 | 2,975 | 2,704 | 1,950 | 2,663 | 1,033 | 1,789 | 979 | 566 | 354 | 168 |
| Total assets | 305,951,057 | — | 325,608 | 483,369 | 1,000,429 | 1,376,571 | 5,975,166 | 7,647,741 | 29,462,655 | 34,436,899 | 39,505,924 | 52,945,991 | 132,790,704 |
| Notes and accounts receivable, net | 33,457,020 | — | 124,077 | 263,545 | 659,776 | 1,010,492 | 2,581,081 | 1,504,104 | 4,326,021 | 2,016,026 | 1,449,364 | 1,659,951 | 17,862,583 |
| Inventories | 523,820 | — | (*) | (*) | — | (*) | (*) | (*) | 17,011 | 2,122 | 324 | 12,963 | 477,829 |
| Cash, Government obligations, and other current assets | 26,082,399 | — | 78,217 | 89,964 | 94,212 | 104,946 | 665,220 | 897,663 | 2,911,763 | 3,076,206 | 3,638,084 | 4,683,397 | 9,842,727 |
| Other investments and loans[1] | 237,909,361 | — | 84,164 | 88,478 | 165,851 | 196,480 | 2,476,724 | 5,018,082 | 21,539,779 | 28,595,367 | 33,391,036 | 45,180,097 | 101,173,303 |
| Depreciable assets | 5,882,536 | — | 38,287 | 28,932 | 36,193 | 49,157 | 180,164 | 151,593 | 457,320 | 528,145 | 702,902 | 980,402 | 2,729,441 |
| Less: Accumulated depreciation | 1,739,822 | — | 21,295 | 10,173 | 10,294 | 15,823 | 58,444 | 40,819 | 122,027 | 147,111 | 165,530 | 277,823 | 870,483 |
| Other capital assets less reserves[2] | 1,081,314 | — | 15,289 | 15,079 | 34,862 | 14,872 | 55,670 | 25,249 | 99,014 | 119,703 | 161,378 | 212,145 | 328,053 |
| Accounts and notes payable[3] | 35,247,871 | — | 131,012 | 120,206 | 299,488 | 523,809 | 1,902,748 | 1,412,084 | 4,314,120 | 2,499,257 | 2,642,524 | 3,793,778 | 17,608,845 |
| Other current liabilities | 212,659,919 | — | 41,536 | 44,495 | 125,565 | 206,724 | 2,152,289 | 5,033,398 | 21,420,158 | 28,293,401 | 32,792,193 | 43,868,829 | 78,681,331 |
| Mortgages, notes, and bonds payable in one year or more | 31,467,795 | — | 101,935 | 70,671 | 117,375 | 158,720 | 561,636 | 448,428 | 1,508,966 | 1,426,826 | 1,364,141 | 1,917,433 | 23,791,664 |
| Net worth | 18,316,712 | — | −230 | 188,587 | 343,458 | 346,009 | 1,029,324 | 570,153 | 1,672,081 | 1,539,342 | 1,839,190 | 1,988,269 | 8,800,529 |
| Cost of property used for investment credit | 361,268 | 3,302 | 2,065 | 1,099 | 1,764 | 1,193 | 15,299 | 6,537 | 23,357 | 23,495 | 31,454 | 77,618 | 174,085 |
| Total receipts | 25,096,886 | 234,891 | 148,968 | 96,496 | 165,696 | 245,843 | 810,614 | 771,296 | 2,080,445 | 2,338,737 | 2,773,258 | 3,673,359 | 11,757,283 |
| Business receipts | 5,650,246 | 62,779 | 112,282 | 55,471 | 62,977 | 99,466 | 319,386 | 282,971 | 242,557 | 188,005 | 251,654 | 446,142 | 3,526,556 |
| Cost of sales and operations | 1,508,060 | (*) | 9,213 | (*) | (*) | (*) | 31,315 | 152,292 | 12,145 | 11,414 | 37,630 | 38,637 | 1,206,166 |
| Taxes paid | 457,835 | 5,719 | 6,085 | 3,945 | 7,446 | 8,162 | 20,234 | 14,428 | 36,189 | 37,281 | 47,109 | 66,952 | 204,285 |
| Interest paid | 13,877,894 | 107,439 | 8,873 | 12,203 | 31,835 | 51,413 | 243,587 | 320,861 | 1,302,176 | 1,534,960 | 1,744,906 | 2,317,091 | 6,202,550 |
| Depreciation | 407,471 | 3,157 | 2,829 | 2,017 | 2,771 | 2,817 | 17,623 | 7,875 | 22,491 | 23,798 | 30,671 | 62,935 | 228,487 |
| Pension, profit-sharing, stock bonus, and annuity plans | 123,491 | 653 | (*) | (*) | 374 | 1,121 | 4,165 | 3,748 | 10,602 | 12,536 | 15,794 | 19,860 | 53,019 |
| Employee benefit programs | 46,395 | 425 | (*) | (*) | 151 | 360 | 1,789 | 1,078 | 4,354 | 4,504 | 5,679 | 6,692 | 20,596 |
| Net income (less deficit) | 1,668,824 | 14,158 | −3,085 | 8,533 | 21,332 | 38,284 | 68,577 | 52,090 | 131,130 | 152,744 | 189,936 | 266,500 | 728,625 |
| Net income | 1,860,019 | 28,411 | 23,699 | 18,701 | 31,157 | 43,164 | 107,013 | 61,115 | 143,346 | 155,377 | 200,468 | 285,490 | 762,078 |
| Income subject to normal tax, surtax, and alternative tax | 1,739,137 | 26,606 | 12,969 | 15,623 | 28,304 | 38,202 | 95,049 | 55,875 | 131,972 | 150,624 | 192,177 | 262,736 | 729,000 |
| Income tax, total | 817,198 | 11,325 | 3,164 | 4,701 | 8,701 | 13,353 | 37,891 | 21,513 | 54,586 | 70,627 | 93,424 | 132,107 | 365,806 |
| Additional tax for tax preferences | 41,402 | 328 | (*) | — | — | — | — | 34 | 1,798 | 4,577 | 6,329 | 9,321 | 19,015 |
| Foreign tax credit | 20,415 | (*) | — | — | (*) | (*) | (*) | (*) | 245 | 157 | 755 | 4,053 | 13,852 |
| Investment credit | 15,442 | 259 | 71 | (*) | 15 | 1 | 320 | 207 | 874 | 849 | 1,250 | 2,781 | 8,815 |
| Work incentive credit | (*) | — | — | — | — | — | — | — | — | (*) | (*) | — | (*) |
| Distributions to stockholders except in own stock | 406,334 | 15,797 | 27,865 | 3,209 | 4,913 | 4,566 | 5,402 | 6,886 | 12,271 | 10,229 | 16,039 | 34,986 | 264,171 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Finance, Insurance, and Real Estate: Security and Commodity Brokers, Dealers, Exchanges, and Services** | | | | | | | | | | | | | |
| Number of returns | 5,693 | 236 | 3,249 | 658 | 339 | 336 | 550 | 114 | 106 | 39 | 27 | 18 | 21 |
| Total assets | 25,577,735 | — | 96,806 | 111,632 | 116,603 | 248,771 | 1,156,151 | 781,605 | 1,679,947 | 1,396,224 | 1,970,108 | 3,106,444 | 14,913,444 |
| Notes and accounts receivable, net | 11,792,567 | — | 11,185 | 19,238 | 37,053 | 65,361 | 401,215 | 317,751 | 849,767 | 839,053 | 809,090 | 1,473,716 | 6,969,138 |
| Inventories | (*) | — | — | — | — | — | — | — | (*) | — | — | — | (*) |
| Cash, Government obligations, and other current assets | 10,635,869 | — | 52,342 | 59,869 | 60,178 | 104,741 | 462,625 | 293,755 | 512,223 | 369,805 | 645,366 | 1,025,839 | 7,049,126 |
| Other investments and loans[1] | 1,921,801 | — | 18,134 | (*) | 12,452 | 45,485 | 231,093 | 101,763 | 198,187 | 88,004 | 257,280 | 429,263 | 518,808 |
| Depreciable assets | 564,529 | — | 15,192 | 11,715 | 5,241 | 15,687 | 48,287 | 34,028 | 85,873 | 40,388 | 75,686 | 96,405 | 136,027 |
| Less: Accumulated depreciation | 170,770 | — | 7,621 | 4,607 | 2,608 | 5,364 | 15,021 | 10,192 | 29,567 | 15,841 | 16,648 | 42,004 | 21,297 |
| Other capital assets less reserves[2] | 68,352 | — | (*) | (*) | (*) | 4,618 | 4,968 | 10,678 | 9,162 | 4,558 | 11,397 | 16,011 | 3,746 |
| Accounts and notes payable[3] | 15,787,594 | — | 18,407 | 38,401 | 50,012 | 101,227 | 531,533 | 437,555 | 989,725 | 844,815 | 909,225 | 1,890,971 | 9,975,723 |
| Other current liabilities | 4,398,645 | — | 5,136 | 10,423 | 10,727 | 27,865 | 109,764 | 70,980 | 155,252 | 209,818 | 431,080 | 359,650 | 3,007,950 |
| Mortgages, notes, and bonds payable in one year or more | 968,823 | — | (*) | (*) | (*) | 23,180 | 88,663 | 65,817 | 86,850 | 72,490 | 130,227 | 240,109 | 244,156 |
| Net worth | 3,275,027 | — | 18,792 | 16,161 | 36,122 | 85,845 | 362,062 | 190,448 | 367,031 | 213,712 | 312,513 | 522,050 | 1,150,291 |
| Cost of property used for investment credit | 137,843 | 973 | 940 | (*) | (*) | 4,637 | 4,715 | 2,599 | 8,062 | 5,088 | 8,078 | 16,874 | 83,877 |
| Total receipts | 5,560,628 | 67,095 | 157,404 | 115,944 | 49,472 | 103,499 | 460,702 | 276,009 | 531,282 | 377,003 | 513,658 | 718,305 | 2,190,255 |
| Business receipts | 1,695,186 | 22,992 | 53,599 | 52,749 | (*) | 35,320 | 139,147 | 95,747 | 207,361 | 113,273 | 200,645 | 258,814 | 507,260 |
| Cost of sales and operations | 55,594 | (*) | — | (*) | — | (*) | (*) | (*) | 8,754 | 1,546 | 36,273 | 1,230 | (*) |
| Taxes paid | 177,018 | 4,082 | 3,927 | 4,488 | 1,483 | 2,831 | 11,797 | 7,936 | 20,458 | 11,580 | 15,570 | 25,590 | 67,276 |
| Interest paid | 513,325 | 16,308 | 1,665 | 1,461 | 2,801 | 3,999 | 16,572 | 15,112 | 29,249 | 25,013 | 37,023 | 67,236 | 296,886 |
| Depreciation | 58,987 | 405 | 1,934 | 1,612 | 739 | 1,542 | 5,580 | 3,088 | 7,145 | 4,838 | 6,237 | 7,706 | 18,161 |
| Pension, profit-sharing, stock bonus, and annuity plans | 80,993 | (*) | (*) | (*) | (*) | 2,018 | 9,070 | 4,310 | 10,552 | 5,978 | 8,017 | 9,803 | 25,737 |
| Employee benefit programs | 30,704 | (*) | (*) | (*) | (*) | 263 | 1,655 | 650 | 2,902 | 2,421 | 3,015 | 3,813 | 13,554 |
| Net income (less deficit) | 405,278 | −17,653 | −4,786 | −2,632 | −4,153 | −13,130 | 28,949 | 16,676 | 61,962 | 49,149 | 26,129 | 51,584 | 213,183 |
| Net income | 604,628 | 7,258 | 11,505 | 12,093 | 5,520 | 6,336 | 61,526 | 27,216 | 72,540 | 54,662 | 48,936 | 60,693 | 236,343 |
| Income subject to normal tax, surtax, and alternative tax | 542,024 | 6,369 | 4,340 | 5,734 | (*) | 3,765 | 49,113 | 23,894 | 68,308 | 51,520 | 46,265 | 45,176 | 234,227 |
| Income tax, total | 246,219 | 2,581 | 926 | 1,715 | (*) | 1,043 | 20,939 | 10,665 | 31,282 | 23,955 | 21,771 | 21,258 | 109,038 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | — | — | — | — |
| Foreign tax credit | 3,612 | (*) | — | — | — | — | (*) | (*) | 25 | (*) | 1,522 | 84 | 487 |
| Investment credit | 6,103 | 12 | (*) | (*) | (*) | 73 | 189 | 99 | 252 | 225 | 218 | 280 | 4,700 |
| Work incentive credit | (*) | — | — | — | — | — | — | — | — | — | — | (*) | (*) |
| Distributions to stockholders except in own stock | 88,301 | (*) | (*) | (*) | (*) | (*) | 9,966 | 2,203 | 6,353 | 2,134 | 13,897 | 13,559 | 31,574 |
| **Finance, Insurance, and Real Estate: Holding and Other Investment Companies** | | | | | | | | | | | | | |
| Number of returns | 64,470 | 4,611 | 35,406 | 10,934 | 5,470 | 3,292 | 3,344 | 491 | 361 | 200 | 152 | 141 | 68 |
| Total assets | 109,205,190 | — | 1,089,243 | 1,722,154 | 1,874,728 | 2,310,768 | 6,917,460 | 3,400,725 | 5,775,578 | 7,118,234 | 10,840,188 | 22,181,551 | 45,974,561 |
| Notes and accounts receivable, net | 7,559,892 | — | 179,138 | 260,949 | 310,831 | 345,324 | 844,344 | 421,957 | 537,568 | 656,362 | 816,553 | 1,250,880 | 1,935,986 |
| Inventories | 214,080 | — | — | — | (*) | — | (*) | (*) | 4,343 | 6,574 | 15,605 | 4,332 | 169,589 |
| Cash, Government obligations, and other current assets | 10,502,125 | — | 257,987 | 375,548 | 340,514 | 446,274 | 1,331,399 | 552,401 | 961,692 | 807,166 | 1,195,587 | 2,046,753 | 2,186,804 |
| Other investments and loans[1] | 83,757,097 | — | 417,748 | 706,046 | 841,778 | 1,066,279 | 3,824,793 | 2,041,154 | 3,667,430 | 4,852,958 | 7,966,575 | 17,508,856 | 40,863,480 |
| Depreciable assets | 4,268,513 | — | 110,624 | 142,988 | 147,129 | 219,822 | 449,430 | 232,386 | 368,240 | 587,385 | 480,395 | 904,707 | 625,407 |
| Less: Accumulated depreciation | 854,340 | — | 51,855 | 64,880 | 49,877 | 58,195 | 125,479 | 61,226 | 69,766 | 98,646 | 57,872 | 74,104 | 142,440 |
| Other capital assets less reserves[2] | 2,467,310 | — | 135,531 | 243,629 | 222,940 | 220,639 | 398,023 | 150,745 | 155,427 | 183,581 | 286,074 | 279,738 | 190,983 |
| Accounts and notes payable[3] | 10,911,575 | — | 155,672 | 188,876 | 205,024 | 326,619 | 740,355 | 305,608 | 525,381 | 770,115 | 1,389,848 | 3,367,311 | 2,936,766 |
| Other current liabilities | 3,164,141 | — | 52,227 | 37,240 | 52,546 | 78,272 | 266,843 | 83,837 | 114,864 | 185,771 | 281,201 | 850,257 | 1,161,083 |
| Mortgages, notes, and bonds payable in one year or more | 9,652,524 | — | 116,983 | 202,770 | 278,591 | 392,241 | 1,146,854 | 527,709 | 827,206 | 915,213 | 974,039 | 2,731,196 | 1,539,722 |
| Net worth | 78,919,900 | — | 549,138 | 1,052,299 | 1,140,615 | 1,317,983 | 4,204,729 | 2,291,293 | 4,007,332 | 5,038,045 | 7,467,827 | 14,258,516 | 37,592,123 |
| Cost of property used for investment credit | 150,877 | (*) | 4,528 | 3,563 | 5,362 | 12,722 | 23,341 | 4,462 | 8,265 | 5,381 | 7,717 | 16,685 | 55,110 |
| Total receipts | 9,355,404 | 106,111 | 382,454 | 204,618 | 267,622 | 287,258 | 727,537 | 336,772 | 496,853 | 574,921 | 880,041 | 1,660,068 | 3,431,149 |
| Business receipts | 1,245,372 | 9,664 | 166,920 | 32,201 | 44,636 | 87,815 | 82,074 | 44,647 | 68,476 | 98,022 | 103,778 | 126,713 | 380,426 |
| Cost of sales and operations | 577,711 | (*) | 140,142 | 2,180 | 20,916 | 30,946 | 20,892 | 18,377 | 32,500 | 57,097 | 44,384 | 44,350 | 160,581 |
| Taxes paid | 235,416 | 4,349 | 14,768 | 19,010 | 13,818 | 15,179 | 31,699 | 13,184 | 16,692 | 16,633 | 14,593 | 37,491 | 38,000 |
| Interest paid | 1,042,900 | 12,880 | 22,499 | 20,668 | 28,253 | 37,568 | 95,982 | 41,111 | 64,234 | 84,777 | 116,484 | 267,365 | 251,079 |
| Depreciation | 178,480 | 1,849 | 6,649 | 5,992 | 9,245 | 12,456 | 19,055 | 9,229 | 15,123 | 19,492 | 18,191 | 21,730 | 39,469 |
| Pension, profit-sharing, stock bonus, and annuity plans | 21,631 | (*) | (*) | (*) | (*) | 2,942 | 3,373 | 822 | 1,870 | 1,462 | 1,046 | 1,081 | 6,073 |
| Employee benefit programs | 9,121 | (*) | (*) | (*) | (*) | 1,087 | 2,127 | 519 | 772 | 346 | 532 | 522 | 2,646 |
| Net income (less deficit) | 4,737,349 | 52,106 | 32,293 | 49,211 | 68,525 | 74,232 | 222,468 | 135,795 | 171,913 | 226,202 | 491,592 | 927,419 | 2,285,593 |
| Net income | 5,182,888 | 66,968 | 95,429 | 82,509 | 101,980 | 102,673 | 319,200 | 176,794 | 224,595 | 235,771 | 496,143 | 974,318 | 2,306,508 |
| Income subject to normal tax, surtax, and alternative tax | 840,507 | 38,917 | 46,092 | 55,363 | 53,269 | 66,119 | 174,621 | 82,979 | 76,581 | 49,114 | 47,625 | 114,590 | 35,237 |
| Income tax, total | 280,984 | 13,305 | 10,655 | 14,771 | 14,837 | 20,335 | 59,956 | 29,544 | 26,377 | 18,742 | 21,230 | 38,973 | 12,259 |
| Additional tax for tax preferences | 2,569 | (*) | — | (*) | — | (*) | 326 | 225 | 271 | 218 | 65 | 824 | 374 |
| Foreign tax credit | 25,163 | (*) | (*) | (*) | (*) | 353 | 1,497 | 2,740 | 709 | 4,044 | 8,781 | 5,742 | (*) |
| Investment credit | 4,009 | (*) | 25 | 122 | 33 | 108 | 377 | 115 | 348 | 207 | 311 | 116 | 2,078 |
| Work incentive credit | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Distributions to stockholders except in own stock | 3,717,965 | 43,406 | 50,072 | 45,407 | 35,774 | 38,820 | 150,275 | 89,097 | 128,985 | 171,234 | 399,197 | 772,653 | 1,793,045 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Finance, Insurance, and Real Estate: Insurance Carriers** | | | | | | | | | | | | | |
| Number of returns | 5,221 | 100 | 1,326 | 575 | 409 | 502 | 1,015 | 324 | 364 | 182 | 139 | 134 | 151 |
| Total assets | 346,095,380 | — | 48,581 | 104,393 | 148,678 | 353,847 | 2,543,870 | 2,355,898 | 5,800,074 | 6,498,434 | 9,925,609 | 21,267,463 | 297,048,533 |
| Notes and accounts receivable, net | 6,070,319 | — | 3,864 | 9,255 | 5,469 | 19,930 | 88,905 | 38,740 | 104,993 | 91,791 | 181,288 | 232,248 | 5,293,836 |
| Inventories | 485,545 | — | — | — | — | — | — | (*) | (*) | (*) | 296 | (*) | 453,050 |
| Cash, Government obligations, and other current assets | 47,584,428 | — | 19,939 | 48,481 | 87,790 | 187,523 | 1,114,976 | 855,046 | 1,872,006 | 1,886,639 | 2,572,399 | 4,849,309 | 34,090,320 |
| Other investments and loans[1] | 274,789,040 | — | 11,757 | 22,595 | 45,979 | 121,879 | 1,182,511 | 1,287,017 | 3,421,172 | 4,048,672 | 6,462,186 | 15,059,854 | 243,125,418 |
| Depreciable assets | 5,455,802 | — | 6,414 | 15,505 | 4,656 | 12,294 | 93,055 | 57,114 | 134,562 | 194,273 | 212,819 | 376,675 | 4,348,435 |
| Less: Accumulated depreciation | 679,258 | — | 2,625 | 2,316 | (*) | (*) | 30,940 | 4,996 | 7,035 | 10,437 | 14,345 | 19,539 | 585,290 |
| Other capital assets less reserves[2] | 315,292 | — | (*) | (*) | (*) | (*) | 1,646 | 4,879 | 4,444 | 3,047 | 9,679 | 34,650 | 247,750 |
| Accounts and notes payable[3] | 6,882,535 | — | 6,105 | 19,310 | (*) | 19,608 | 89,555 | 42,800 | 55,800 | 64,024 | 144,353 | 247,846 | 6,190,630 |
| Other current liabilities | 43,121,078 | — | 3,137 | 7,220 | 13,985 | 228,327 | 400,552 | 417,239 | 1,234,971 | 1,295,584 | 2,374,881 | 4,554,268 | 32,590,914 |
| Mortgages, notes, and bonds payable in one year or more | 4,037,538 | — | (*) | (*) | (*) | (*) | 35,110 | 18,347 | 43,059 | 62,386 | 80,556 | 228,502 | 3,550,467 |
| Net worth | 56,726,722 | — | 20,116 | 31,955 | 81,718 | −28,171 | 1,084,071 | 766,050 | 1,698,552 | 1,714,915 | 2,528,480 | 4,740,278 | 44,088,758 |
| Cost of property used for investment credit | 835,790 | (*) | (*) | 1,037 | 241 | 921 | 5,629 | 5,567 | 10,927 | 16,380 | 26,633 | 78,964 | 687,306 |
| Total receipts | 103,547,011 | 428,193 | 60,790 | 99,605 | 68,372 | 191,030 | 1,319,892 | 1,252,917 | 3,034,644 | 3,580,158 | 4,394,262 | 8,239,864 | 80,877,284 |
| Business receipts | 85,466,502 | 379,653 | 56,109 | 91,511 | 59,025 | 169,975 | 1,136,288 | 1,062,769 | 2,686,463 | 3,174,563 | 3,884,894 | 7,165,689 | 65,599,563 |
| Cost of sales and operations | 48,375,477 | 243,771 | 18,211 | 10,278 | 17,145 | 92,358 | 450,231 | 512,367 | 1,336,919 | 1,651,313 | 2,066,931 | 3,644,255 | 38,331,698 |
| Taxes paid | 2,306,591 | 5,868 | 1,308 | 3,499 | 1,362 | 2,525 | 31,874 | 25,903 | 70,554 | 78,803 | 105,501 | 197,802 | 1,781,592 |
| Interest paid | 701,964 | 3,432 | 627 | 1,364 | 788 | 867 | 7,943 | 3,490 | 8,097 | 12,061 | 17,653 | 41,849 | 603,793 |
| Depreciation | 685,567 | 2,109 | 901 | 777 | 578 | 743 | 6,393 | 5,279 | 10,169 | 13,529 | 20,395 | 56,189 | 568,505 |
| Pension, profit-sharing, stock bonus, and annuity plans | 704,054 | 2,679 | (*) | (*) | 61 | 281 | 4,960 | 6,636 | 11,782 | 13,708 | 22,152 | 50,838 | 590,494 |
| Employee benefit programs | 140,737 | 84 | (*) | (*) | 238 | 300 | 4,954 | 3,318 | 8,015 | 6,070 | 10,002 | 15,192 | 91,211 |
| Net income (less deficit) | 6,105,007 | 9,241 | 3,793 | 707 | 2,989 | 6,537 | 67,735 | 53,366 | 153,000 | 178,184 | 213,263 | 492,483 | 4,923,709 |
| Net income | 6,325,172 | 18,294 | 6,094 | 8,587 | 6,051 | 14,036 | 108,669 | 74,164 | 185,302 | 197,318 | 235,362 | 516,847 | 4,954,448 |
| Income subject to normal tax, surtax, and alternative tax | 5,064,499 | 9,081 | 3,926 | 6,977 | 3,820 | 8,699 | 70,755 | 49,602 | 122,036 | 127,089 | 165,731 | 385,723 | 4,111,060 |
| Income tax, total | 2,360,254 | 4,185 | 1,049 | 2,266 | 928 | 2,853 | 30,293 | 22,260 | 56,112 | 58,513 | 75,777 | 174,977 | 1,931,041 |
| Additional tax for tax preferences | 1,286 | — | — | — | — | — | (*) | — | (*) | 13 | — | (*) | 1,121 |
| Foreign tax credit | 122,083 | (*) | — | — | — | (*) | (*) | (*) | 54 | 288 | 435 | 3,232 | 118,058 |
| Investment credit | 41,381 | (*) | (*) | 1 | 1 | 29 | 256 | 190 | 709 | 657 | 1,265 | 3,257 | 34,951 |
| Work incentive credit | 39 | — | — | — | — | — | (*) | — | (*) | 2 | (*) | 1 | 36 |
| Distributions to stockholders except in own stock | 1,132,527 | (*) | (*) | (*) | 298 | 574 | 5,087 | 3,136 | 22,257 | 14,570 | 31,555 | 80,592 | 973,602 |
| **Finance, Insurance, and Real Estate: Insurance Agents, Brokers, and Service** | | | | | | | | | | | | | |
| Number of returns | 32,228 | 662 | 21,257 | 6,217 | 2,649 | 908 | 446 | 45 | 25 | 5 | 7 | 7 | |
| Total assets | 6,592,596 | — | 644,692 | 975,965 | 928,618 | 613,258 | 793,367 | 331,787 | 398,239 | 165,594 | 508,408 | 1,232,668 | |
| Notes and accounts receivable, net | 2,422,004 | — | 213,235 | 355,798 | 427,791 | 305,358 | 317,009 | 120,072 | 159,313 | 52,116 | 151,052 | 320,260 | |
| Inventories | 2,482 | — | (*) | (*) | (*) | — | (*) | — | (*) | — | — | (*) | |
| Cash, Government obligations, and other current assets | 1,500,929 | — | 187,533 | 264,193 | 214,358 | 117,789 | 175,292 | 88,982 | 97,878 | 29,713 | 142,490 | 182,701 | |
| Other investments and loans[1] | 1,492,568 | — | 69,628 | 116,340 | 120,762 | 91,546 | 168,610 | 89,167 | 96,559 | 67,638 | 168,903 | 503,415 | |
| Depreciable assets | 653,617 | — | 120,552 | 136,550 | 99,709 | 65,143 | 59,966 | 22,023 | 41,985 | 6,583 | 28,906 | 72,200 | |
| Less: Accumulated depreciation | 269,969 | — | 58,923 | 61,140 | 42,577 | 30,766 | 22,951 | 7,371 | 13,039 | 2,454 | 12,721 | 18,027 | |
| Other capital assets less reserves[2] | 128,351 | — | 16,109 | 18,048 | 19,699 | 13,008 | 30,789 | 3,559 | 915 | 1,773 | 6,160 | 18,291 | |
| Accounts and notes payable[3] | 2,930,086 | — | 302,421 | 462,215 | 509,140 | 360,309 | 412,480 | 166,003 | 166,566 | 34,966 | 169,533 | 346,453 | |
| Other current liabilities | 512,180 | — | 48,969 | 52,391 | 55,796 | 28,040 | 34,153 | 43,950 | 44,383 | 14,909 | 13,104 | 176,485 | |
| Mortgages, notes, and bonds payable in one year or more | 680,183 | — | 58,521 | 77,371 | 84,083 | 46,747 | 74,637 | 21,604 | 13,832 | 7,337 | 78,003 | 218,048 | |
| Net worth | 2,138,524 | — | 186,207 | 342,273 | 253,658 | 159,277 | 225,878 | 76,319 | 161,673 | 96,724 | 197,091 | 439,424 | |
| Cost of property used for investment credit | 76,827 | (*) | 11,682 | 12,504 | 8,853 | 10,578 | 7,055 | 2,191 | 5,326 | 576 | 5,941 | 9,477 | |
| Total receipts | 5,333,450 | 85,922 | 1,220,219 | 1,037,477 | 835,227 | 456,802 | 573,800 | 174,800 | 247,229 | 51,885 | 180,704 | 469,385 | |
| Business receipts | 5,033,309 | 84,771 | 1,198,946 | 1,010,056 | 804,077 | 438,959 | 547,050 | 156,583 | 210,091 | 41,408 | 163,243 | 378,125 | |
| Cost of sales and operations | 1,302,804 | (*) | 346,766 | 285,619 | 245,910 | 106,319 | 217,313 | (*) | 4,946 | 3,694 | 22,742 | 22,996 | |
| Taxes paid | 130,063 | 2,602 | 26,857 | 24,037 | 17,904 | 10,992 | 11,887 | 4,484 | 9,397 | 1,357 | 5,352 | 15,194 | |
| Interest paid | 68,085 | 498 | 6,717 | 10,944 | 8,824 | 4,101 | 5,867 | 3,070 | 1,410 | 910 | 3,635 | 22,109 | |
| Depreciation | 81,284 | 1,429 | 17,953 | 16,611 | 12,955 | 10,228 | 5,904 | 2,014 | 5,535 | 626 | 2,571 | 5,458 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 79,989 | (*) | 7,949 | 12,865 | 11,324 | 8,982 | 7,878 | 2,632 | 11,424 | 829 | 4,430 | 9,880 | |
| Employee benefit programs | 32,759 | (*) | 5,342 | 6,351 | 4,691 | 3,218 | 2,583 | 1,744 | 2,563 | 247 | 1,250 | 3,966 | |
| Net income (less deficit) | 414,286 | 3,249 | 61,111 | 79,094 | 50,421 | 28,730 | 51,958 | 17,966 | 29,187 | 68 | 37,228 | 55,274 | |
| Net income | 492,195 | 3,823 | 85,201 | 87,057 | 60,162 | 33,992 | 58,731 | 18,424 | 32,652 | 5,241 | 39,267 | 67,645 | |
| Income subject to normal tax, surtax, and alternative tax | 369,125 | 3,381 | 41,955 | 58,159 | 43,411 | 28,293 | 47,446 | 16,958 | 28,915 | 4,401 | 36,601 | 59,605 | |
| Income tax, total | 140,383 | 1,217 | 10,337 | 15,490 | 13,219 | 10,293 | 20,338 | 7,922 | 13,795 | 1,942 | 17,415 | 28,415 | |
| Additional tax for tax preferences | (*) | — | — | — | — | — | (*) | (*) | — | — | (*) | — | |
| Foreign tax credit | 2,119 | — | (*) | — | — | — | (*) | (*) | 323 | (*) | (*) | (*) | |
| Investment credit | 2,222 | (*) | 76 | 150 | 180 | 184 | 302 | 122 | 275 | 28 | 232 | 619 | |
| Work incentive credit | (*) | — | — | — | — | — | — | (*) | — | — | — | — | |
| Distributions to stockholders except in own stock | 93,232 | (*) | 16,213 | 12,702 | 10,880 | 5,152 | 10,493 | (*) | 2,987 | 3,922 | 10,630 | 18,518 | |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Finance, Insurance, and Real Estate: Real Estate | | | | | | | | | | | | | |
| Number of returns | 273,182 | 9,145 | 133,039 | 65,828 | 32,841 | 17,574 | 12,586 | 1,244 | 628 | 198 | 52 | 32 | 15 |
| Total assets | 102,899,083 | — | 5,361,420 | 10,529,229 | 11,418,403 | 12,203,507 | 24,823,567 | 8,505,695 | 9,550,349 | 6,688,329 | 3,543,375 | 4,810,063 | 5,465,146 |
| Notes and accounts receivable, net | 9,976,732 | — | 450,304 | 872,501 | 910,586 | 1,049,875 | 1,963,541 | 705,461 | 896,432 | 804,301 | 372,343 | 752,572 | 1,198,816 |
| Inventories | 1,023,324 | — | 25,517 | 45,441 | 64,719 | 57,556 | 91,357 | 66,609 | 148,791 | 70,527 | 96,591 | 111,726 | 244,490 |
| Cash, Government obligations, and other current assets | 15,091,836 | — | 902,562 | 1,528,564 | 1,523,845 | 1,913,925 | 3,543,831 | 1,208,920 | 1,467,755 | 969,982 | 512,437 | 1,104,596 | 415,419 |
| Other investments and loans[1] | 11,960,394 | — | 408,048 | 894,314 | 1,026,259 | 1,135,608 | 2,541,540 | 974,272 | 1,257,469 | 1,097,077 | 670,849 | 895,368 | 1,059,590 |
| Depreciable assets | 61,268,977 | — | 3,913,977 | 7,241,166 | 7,920,264 | 7,788,924 | 16,546,851 | 4,884,297 | 4,989,098 | 3,020,031 | 1,582,289 | 1,420,629 | 1,961,451 |
| Less: Accumulated depreciation | 19,012,646 | — | 1,747,938 | 2,889,196 | 2,892,461 | 2,598,607 | 5,045,126 | 1,200,613 | 1,144,615 | 624,916 | 374,311 | 215,542 | 279,321 |
| Other capital assets less reserves[2] | 19,002,191 | — | 1,243,292 | 2,596,466 | 2,609,286 | 2,531,806 | 4,492,955 | 1,454,089 | 1,459,114 | 911,586 | 498,079 | 568,080 | 637,438 |
| Accounts and notes payable[3] | 18,008,084 | — | 785,158 | 1,464,403 | 1,709,361 | 2,094,000 | 4,251,656 | 1,522,608 | 1,984,036 | 1,175,533 | 781,607 | 1,079,432 | 1,160,290 |
| Other current liabilities | 3,534,107 | — | 215,916 | 323,529 | 346,200 | 378,496 | 746,555 | 316,813 | 345,865 | 254,996 | 132,469 | 277,424 | 195,844 |
| Mortgages, notes, and bonds payable in one year or more | 48,246,016 | — | 1,665,052 | 3,777,961 | 4,628,790 | 5,595,322 | 13,460,286 | 4,616,183 | 5,068,537 | 3,616,972 | 1,696,954 | 1,949,489 | 2,170,470 |
| Net worth | 23,251,670 | — | 1,846,567 | 3,723,678 | 3,694,746 | 3,168,818 | 4,291,854 | 1,402,915 | 1,362,730 | 1,030,860 | 614,652 | 976,194 | 1,138,656 |
| Cost of property used for investment credit | 539,035 | 3,720 | 44,468 | 47,787 | 66,066 | 51,932 | 135,494 | 32,886 | 37,457 | 26,812 | 19,380 | 41,377 | 31,656 |
| Total receipts | 24,457,042 | 393,084 | 3,121,325 | 3,113,136 | 2,757,789 | 2,803,491 | 4,840,959 | 1,552,852 | 1,743,207 | 1,152,217 | 769,823 | 1,069,177 | 1,139,982 |
| Business receipts | 11,334,037 | 140,136 | 2,014,265 | 1,470,676 | 1,114,698 | 1,127,424 | 2,051,731 | 642,976 | 818,384 | 519,594 | 410,819 | 484,424 | 538,910 |
| Cost of sales and operations | 3,715,128 | 34,879 | 364,963 | 365,077 | 291,570 | 361,167 | 624,824 | 244,052 | 381,823 | 174,920 | 207,965 | 338,691 | 325,197 |
| Taxes paid | 2,532,206 | 46,411 | 270,235 | 360,974 | 329,767 | 315,928 | 588,274 | 159,742 | 158,995 | 101,395 | 58,196 | 73,067 | 69,222 |
| Interest paid | 3,794,104 | 81,027 | 159,519 | 318,010 | 376,237 | 448,984 | 991,176 | 320,873 | 386,955 | 248,255 | 118,625 | 148,879 | 195,564 |
| Depreciation | 2,426,368 | 51,191 | 186,669 | 302,519 | 329,789 | 306,853 | 637,520 | 169,465 | 171,469 | 105,028 | 50,059 | 56,571 | 59,235 |
| Pension, profit-sharing, stock bonus, and annuity plans | 81,371 | (*) | 11,634 | 10,537 | 7,361 | 12,765 | 16,872 | 5,110 | 4,858 | 3,001 | 1,532 | 2,973 | 4,367 |
| Employee benefit programs | 50,275 | (*) | 6,899 | 3,780 | 3,646 | 4,750 | 14,810 | 2,675 | 2,820 | 3,322 | 1,570 | 2,889 | 2,879 |
| Net income (less deficit) | 1,453,210 | 38,210 | 181,896 | 353,257 | 333,953 | 253,539 | 204,073 | 21,656 | 29,446 | 30,732 | 41,628 | −5,970 | −29,210 |
| Net income | 2,967,188 | 79,319 | 355,367 | 501,859 | 449,404 | 394,134 | 588,805 | 163,315 | 163,563 | 109,088 | 69,037 | 66,097 | 27,200 |
| Income subject to normal tax, surtax, and alternative tax | 2,294,212 | 60,091 | 245,477 | 390,540 | 358,720 | 302,930 | 465,416 | 123,110 | 126,437 | 83,099 | 52,837 | 59,464 | 26,091 |
| Income tax, total | 780,263 | 21,163 | 57,570 | 103,076 | 107,443 | 103,272 | 182,664 | 52,553 | 53,758 | 37,242 | 24,370 | 25,645 | 11,507 |
| Additional tax for tax preferences | 3,735 | 63 | (*) | (*) | (*) | 295 | 637 | 409 | 464 | 471 | 151 | 749 | (*) |
| Foreign tax credit | 544 | — | (*) | (*) | (*) | (*) | 127 | (*) | 10 | 7 | (*) | (*) | (*) |
| Investment credit | 15,959 | 55 | 707 | 1,288 | 2,097 | 1,628 | 3,818 | 1,250 | 1,309 | 1,089 | 641 | 1,418 | 659 |
| Work incentive credit | (*) | — | — | — | — | — | (*) | — | — | — | — | (*) | — |
| Distributions to stockholders except in own stock | 577,878 | 82,385 | 107,182 | 93,727 | 68,569 | 49,323 | 78,142 | 33,535 | 19,159 | 16,505 | 2,448 | 12,893 | 14,010 |
| Total Services | | | | | | | | | | | | | |
| Number of returns | 314,795 | 8,612 | 233,443 | 39,716 | 17,032 | 8,561 | 6,208 | 659 | 333 | 117 | 58 | 38 | 18 |
| Total assets | 68,259,469 | — | 6,000,879 | 6,228,062 | 5,927,945 | 5,946,476 | 11,773,121 | 4,537,171 | 5,143,958 | 4,070,262 | 3,876,488 | 5,812,069 | 8,943,038 |
| Notes and accounts receivable, net | 10,856,029 | — | 938,867 | 1,123,921 | 997,578 | 930,184 | 1,713,788 | 767,883 | 912,337 | 732,262 | 816,824 | 724,161 | 1,198,224 |
| Inventories | 2,888,018 | — | 268,231 | 252,494 | 201,358 | 227,664 | 344,776 | 160,658 | 219,111 | 179,014 | 108,601 | 208,265 | 717,846 |
| Cash, Government obligations, and other current assets | 8,930,110 | — | 1,379,690 | 996,565 | 826,706 | 696,177 | 1,248,857 | 553,055 | 627,906 | 567,816 | 478,395 | 566,532 | 988,411 |
| Other investments and loans[1] | 9,597,511 | — | 501,912 | 524,434 | 469,670 | 441,439 | 1,211,539 | 589,795 | 823,918 | 870,853 | 635,963 | 1,606,436 | 1,921,552 |
| Depreciable assets | 45,990,314 | — | 4,754,579 | 4,859,761 | 4,834,912 | 4,745,332 | 9,109,576 | 2,813,444 | 2,988,018 | 1,919,210 | 2,453,129 | 3,040,674 | 4,471,679 |
| Less: Accumulated depreciation | 18,603,188 | — | 2,489,731 | 2,340,645 | 2,157,940 | 1,879,109 | 3,479,056 | 989,451 | 1,069,705 | 689,235 | 969,181 | 1,121,321 | 1,417,814 |
| Other capital assets less reserves[2] | 4,393,628 | — | 274,275 | 471,280 | 500,756 | 527,934 | 970,086 | 336,564 | 321,202 | 207,154 | 178,171 | 230,912 | 375,294 |
| Accounts and notes payable[3] | 14,432,299 | — | 1,572,908 | 1,388,580 | 1,413,922 | 1,351,105 | 2,834,110 | 900,505 | 1,228,313 | 908,830 | 961,294 | 940,572 | 932,160 |
| Other current liabilities | 5,379,318 | — | 590,535 | 459,639 | 381,368 | 383,093 | 691,715 | 319,507 | 318,670 | 299,431 | 263,373 | 446,911 | 1,225,076 |
| Mortgages, notes, and bonds payable in one year or more | 20,737,926 | — | 1,062,055 | 1,434,520 | 1,716,798 | 2,124,914 | 4,400,428 | 1,518,526 | 1,638,391 | 1,178,378 | 1,289,611 | 1,867,682 | 2,506,623 |
| Net worth | 21,358,022 | — | 1,711,149 | 2,287,095 | 1,952,233 | 1,587,924 | 2,940,449 | 1,351,417 | 1,576,078 | 1,365,797 | 1,070,114 | 1,843,711 | 3,672,055 |
| Cost of property used for investment credit | 4,011,303 | 96,090 | 412,160 | 329,656 | 339,782 | 376,790 | 726,856 | 226,881 | 226,728 | 199,217 | 208,055 | 269,033 | 600,055 |
| Total receipts | 83,987,745 | 1,017,139 | 23,166,018 | 10,697,993 | 8,447,592 | 6,688,776 | 10,927,548 | 3,706,859 | 4,181,783 | 3,516,554 | 3,374,325 | 2,926,695 | 5,336,463 |
| Business receipts | 79,910,175 | 937,898 | 22,724,319 | 10,362,332 | 8,134,737 | 6,384,038 | 10,328,613 | 3,416,901 | 3,895,619 | 3,203,045 | 3,190,083 | 2,594,963 | 4,737,627 |
| Cost of sales and operations | 42,246,883 | 485,571 | 9,804,168 | 5,648,435 | 4,585,216 | 3,751,631 | 5,908,351 | 2,027,621 | 2,323,749 | 1,880,423 | 2,041,802 | 1,312,808 | 2,477,108 |
| Taxes paid | 2,865,079 | 36,917 | 671,018 | 381,333 | 302,729 | 260,884 | 412,460 | 138,586 | 161,136 | 114,382 | 93,951 | 100,690 | 190,993 |
| Interest paid | 1,965,917 | 25,879 | 130,700 | 147,221 | 169,341 | 193,408 | 407,414 | 130,003 | 144,833 | 114,457 | 126,776 | 162,399 | 213,486 |
| Depreciation | 4,779,869 | 63,486 | 530,452 | 448,173 | 437,242 | 451,479 | 886,867 | 280,999 | 308,866 | 187,761 | 269,147 | 301,693 | 613,704 |
| Pension, profit-sharing, stock bonus, and annuity plans | 1,298,529 | 5,589 | 811,285 | 132,215 | 81,984 | 51,088 | 72,501 | 29,323 | 31,556 | 23,134 | 21,062 | 14,319 | 24,473 |
| Employee benefit programs | 343,107 | 2,007 | 110,906 | 42,232 | 28,934 | 20,935 | 50,206 | 14,444 | 14,647 | 9,812 | 11,457 | 12,476 | 25,051 |
| Net income (less deficit) | 2,304,498 | 42,416 | 213,948 | 316,250 | 263,040 | 174,394 | 274,824 | 107,233 | 168,308 | 146,277 | 145,470 | 189,314 | 263,024 |
| Net income | 4,103,672 | 81,847 | 767,501 | 521,985 | 439,174 | 362,435 | 579,122 | 220,397 | 239,616 | 203,814 | 162,655 | 206,256 | 318,870 |
| Income subject to normal tax, surtax, and alternative tax | 3,028,210 | 54,042 | 466,271 | 354,924 | 315,989 | 279,818 | 443,632 | 186,517 | 205,137 | 158,980 | 140,410 | 185,025 | 237,465 |
| Income tax, total | 1,173,965 | 23,067 | 107,117 | 104,454 | 111,202 | 112,601 | 196,831 | 85,617 | 95,633 | 75,595 | 65,924 | 83,897 | 112,027 |
| Additional tax for tax preferences | 1,112 | — | — | — | — | (*) | (*) | (*) | 65 | 148 | 86 | 308 | (*) |
| Foreign tax credit | 31,800 | (*) | (*) | (*) | (*) | (*) | 4,011 | 829 | 1,689 | 4,288 | 7,940 | 3,105 | 9,350 |
| Investment credit | 107,924 | 1,173 | 7,670 | 9,859 | 9,763 | 11,174 | 21,386 | 6,693 | 4,677 | 4,831 | 5,579 | 6,440 | 18,679 |
| Work incentive credit | 102 | — | (*) | (*) | (*) | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Distributions to stockholders except in own stock | 631,299 | 41,621 | 128,288 | 80,613 | 55,566 | 36,428 | 64,932 | 29,584 | 33,671 | 44,097 | 20,052 | 44,711 | 51,736 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Services: Hotels and Other Lodging Places** | | | | | | | | | | | | | |
| Number of returns | 19,349 | 697 | 7,505 | 4,821 | 2,985 | 1,592 | 1,536 | 112 | 66 | 14 | 12 | 5 | 4 |
| Total assets | 12,129,939 | — | 345,184 | 776,441 | 1,049,722 | 1,112,212 | 2,670,710 | 772,930 | 1,087,672 | 472,359 | 776,798 | 671,241 | 2,394,670 |
| Notes and accounts receivable, net | 788,760 | — | 16,676 | 38,610 | 58,862 | 55,006 | 133,494 | 40,946 | 91,948 | 38,468 | 83,799 | 44,259 | 186,692 |
| Inventories | 190,270 | — | 6,016 | 13,957 | 10,437 | 17,967 | 38,439 | 5,610 | 17,520 | 6,131 | 12,542 | 7,703 | 53,948 |
| Cash, Government obligations, and other current assets | 1,160,261 | — | 44,665 | 71,854 | 71,536 | 80,899 | 151,579 | 54,700 | 97,310 | 32,329 | 128,730 | 56,837 | 369,822 |
| Other investments and loans[1] | 1,582,355 | — | 22,605 | 55,346 | 54,870 | 55,693 | 196,962 | 75,678 | 190,897 | 95,010 | 68,949 | 265,931 | 500,414 |
| Depreciable assets | 9,892,938 | — | 369,068 | 777,343 | 1,084,716 | 1,101,825 | 2,481,220 | 680,094 | 783,405 | 351,068 | 471,501 | 352,136 | 1,440,562 |
| Less: Accumulated depreciation | 3,399,260 | — | 184,853 | 328,409 | 439,566 | 390,988 | 739,508 | 215,514 | 247,795 | 107,682 | 113,751 | 109,318 | 521,876 |
| Other capital assets less reserves[2] | 1,414,604 | — | 53,941 | 121,483 | 164,552 | 163,360 | 306,405 | 96,219 | 110,340 | 35,065 | 93,820 | 22,099 | 247,320 |
| Accounts and notes payable[3] | 1,679,453 | — | 73,900 | 106,441 | 156,516 | 157,945 | 415,956 | 103,806 | 169,907 | 82,115 | 120,034 | 147,017 | 145,816 |
| Other current liabilities | 511,089 | — | 18,495 | 32,627 | 40,843 | 45,073 | 105,618 | 33,807 | 48,770 | 15,524 | 33,383 | 33,689 | 103,260 |
| Mortgages, notes, and bonds payable in one year or more | 5,409,562 | — | 98,401 | 270,160 | 508,312 | 585,621 | 1,557,140 | 392,706 | 526,230 | 152,937 | 321,116 | 279,161 | 717,778 |
| Net worth | 3,557,401 | | 95,352 | 239,014 | 262,128 | 198,410 | 382,380 | 166,948 | 243,792 | 177,454 | 260,718 | 185,200 | 1,346,005 |
| Cost of property used for investment credit | 298,980 | (*) | 9,592 | 21,818 | 21,293 | 28,966 | 64,735 | 15,237 | 18,104 | 10,008 | 17,563 | 21,685 | 68,497 |
| Total receipts | 8,107,318 | 143,592 | 489,487 | 618,590 | 714,242 | 731,937 | 1,540,870 | 388,529 | 545,131 | 245,828 | 669,431 | 330,873 | 1,688,808 |
| Business receipts | 7,508,827 | 122,689 | 470,510 | 594,368 | 680,461 | 700,213 | 1,460,329 | 340,825 | 484,311 | 215,526 | 632,986 | 302,907 | 1,503,702 |
| Cost of sales and operations | 3,738,915 | 52,421 | 209,884 | 255,134 | 304,237 | 336,882 | 692,249 | 178,456 | 252,504 | 112,678 | 437,802 | 101,928 | 804,740 |
| Taxes paid | 462,573 | 8,666 | 27,715 | 38,067 | 48,140 | 42,507 | 97,893 | 28,782 | 32,965 | 15,187 | 26,053 | 19,129 | 77,469 |
| Interest paid | 439,831 | 7,749 | 10,049 | 24,738 | 40,997 | 47,366 | 127,363 | 28,723 | 41,267 | 11,735 | 25,061 | 25,555 | 49,228 |
| Depreciation | 559,171 | 5,780 | 22,988 | 48,795 | 62,606 | 61,262 | 134,338 | 31,537 | 34,694 | 15,376 | 25,366 | 20,083 | 96,346 |
| Pension, profit-sharing, stock bonus, and annuity plans | 22,018 | (*) | (*) | (*) | 1,426 | 1,212 | 2,269 | 1,531 | 1,516 | 737 | 1,287 | 691 | 10,125 |
| Employee benefit programs | 25,005 | (*) | (*) | (*) | 738 | 691 | 3,559 | 3,285 | 2,298 | 990 | 1,782 | 939 | 9,379 |
| Net income (less deficit) | 248,719 | 9,350 | −1,140 | 17,979 | 11,147 | 6,794 | 10,745 | 868 | 7,215 | 6,014 | 19,358 | 14,808 | 145,581 |
| Net income | 481,674 | 14,741 | 20,113 | 38,669 | 42,304 | 40,550 | 77,806 | 23,558 | 27,598 | 13,560 | 22,386 | 14,808 | 145,581 |
| Income subject to normal tax, surtax, and alternative tax | 306,156 | (*) | 9,196 | 23,514 | 27,242 | 27,955 | 38,979 | 18,491 | 22,377 | 6,400 | 21,563 | 13,947 | 87,121 |
| Income tax, total | 127,462 | (*) | 2,437 | 6,016 | 8,701 | 10,320 | 15,901 | 8,098 | 10,148 | 2,733 | 10,307 | 6,795 | 41,640 |
| Additional tax for tax preferences | 504 | — | — | — | — | (*) | (*) | (*) | 55 | 56 | 86 | (*) | — |
| Foreign tax credit | 1,117 | — | — | — | (*) | — | (*) | — | 260 | — | — | (*) | (*) |
| Investment credit | 11,062 | (*) | 125 | 347 | 653 | 824 | 2,023 | 434 | 838 | 408 | 797 | 603 | 3,942 |
| Work incentive credit | (*) | — | — | — | — | — | — | — | (*) | — | — | — | (*) |
| Distributions to stockholders except in own stock | 100,581 | (*) | 5,874 | 14,029 | 12,362 | 5,481 | 12,060 | (*) | 2,323 | 6,547 | 2,069 | (*) | 22,017 |
| **Services: Personal Services** | | | | | | | | | | | | | |
| Number of returns | 37,746 | 759 | 29,053 | 5,078 | 1,770 | 592 | 430 | 47 | 8 | 5 | 4 | | — |
| Total assets | 4,538,193 | — | 824,052 | 796,318 | 586,954 | 417,116 | 849,459 | 304,599 | 115,826 | 186,025 | 457,844 | | — |
| Notes and accounts receivable, net | 706,976 | — | 111,589 | 132,703 | 106,398 | 65,067 | 121,298 | 58,500 | 11,188 | 19,212 | 81,021 | | — |
| Inventories | 332,983 | — | 47,646 | 40,749 | 38,131 | 22,808 | 65,940 | 28,539 | 6,336 | 16,505 | 66,329 | | — |
| Cash, Government obligations, and other current assets | 644,171 | — | 142,240 | 114,346 | 87,963 | 59,300 | 115,258 | 25,433 | 20,338 | 14,732 | 64,561 | | — |
| Other investments and loans[1] | 469,291 | — | 59,079 | 49,179 | 47,098 | 29,978 | 79,039 | 37,544 | 32,038 | 68,481 | 66,855 | | — |
| Depreciable assets | 3,636,707 | — | 895,527 | 737,309 | 465,328 | 350,090 | 599,169 | 176,904 | 54,407 | 107,331 | 250,642 | | — |
| Less: Accumulated depreciation | 1,916,624 | — | 524,972 | 383,182 | 252,731 | 182,440 | 284,122 | 92,706 | 28,993 | 54,915 | 112,563 | | — |
| Other capital assets less reserves[2] | 290,940 | — | 31,378 | 53,776 | 50,021 | 42,963 | 61,415 | 17,844 | 6,197 | 5,681 | 21,665 | | — |
| Accounts and notes payable[3] | 770,775 | — | 166,314 | 130,829 | 89,352 | 87,875 | 140,946 | 50,244 | 14,069 | 18,308 | 72,838 | | — |
| Other current liabilities | 293,838 | — | 61,021 | 51,350 | 34,778 | 23,938 | 52,516 | 15,972 | 6,529 | 7,519 | 40,215 | | — |
| Mortgages, notes, and bonds payable in one year or more | 989,287 | — | 146,094 | 182,400 | 109,670 | 99,210 | 244,975 | 62,030 | 34,177 | 46,128 | 64,603 | | — |
| Net worth | 2,022,870 | — | 308,607 | 339,962 | 311,333 | 181,917 | 351,378 | 137,635 | 59,096 | 110,243 | 222,699 | | — |
| Cost of property used for investment credit | 238,569 | (*) | 45,920 | 42,571 | 21,653 | 16,860 | 43,833 | 12,559 | 3,499 | 6,478 | 42,560 | | — |
| Total receipts | 7,073,962 | 41,055 | 2,074,231 | 1,248,214 | 822,762 | 630,614 | 1,010,683 | 378,477 | 117,220 | 161,759 | 588,947 | | — |
| Business receipts | 6,917,279 | 31,719 | 2,045,130 | 1,230,692 | 807,962 | 618,202 | 976,983 | 370,711 | 109,224 | 156,832 | 569,824 | | — |
| Cost of sales and operations | 3,727,398 | 15,445 | 1,059,652 | 641,200 | 430,839 | 348,697 | 534,774 | 219,337 | 67,452 | 100,207 | 309,795 | | — |
| Taxes paid | 269,081 | 1,651 | 83,713 | 48,182 | 31,301 | 25,496 | 37,705 | 13,936 | 4,920 | 6,020 | 16,157 | | — |
| Interest paid | 102,117 | 1,482 | 20,868 | 16,544 | 11,338 | 9,026 | 21,924 | 5,247 | 2,748 | 3,359 | 9,581 | | — |
| Depreciation | 327,972 | 2,669 | 85,561 | 64,272 | 31,399 | 29,698 | 56,435 | 13,699 | 4,327 | 7,391 | 32,521 | | — |
| Pension, profit-sharing, stock bonus, and annuity plans | 48,038 | — | 7,758 | 8,198 | 11,166 | 4,889 | 7,112 | 3,441 | 517 | 1,023 | 3,934 | | — |
| Employee benefit programs | 23,808 | (*) | 4,558 | 3,991 | 2,756 | 1,702 | 5,648 | 2,337 | 1,104 | 233 | 1,233 | | — |
| Net income (less deficit) | 226,424 | 5,600 | 14,303 | 28,185 | 32,878 | 19,586 | 52,443 | 18,317 | 4,094 | 8,457 | 42,561 | | — |
| Net income | 335,757 | 6,566 | 62,878 | 56,401 | 45,161 | 27,184 | 59,805 | 21,637 | 5,107 | 8,457 | 42,561 | | — |
| Income subject to normal tax, surtax, and alternative tax | 261,205 | (*) | 32,324 | 38,772 | 35,872 | 22,498 | 54,367 | 20,416 | 4,613 | 8,441 | 42,021 | | — |
| Income tax, total | 100,027 | (*) | 7,182 | 10,190 | 12,652 | 8,978 | 24,442 | 9,581 | 2,151 | 4,032 | 20,136 | | — |
| Additional tax for tax preferences | — | — | — | — | — | — | — | — | — | — | — | | — |
| Foreign tax credit | (*) | — | — | — | — | — | — | — | (*) | (*) | (*) | | — |
| Investment credit | 9,011 | (*) | 590 | 1,409 | 749 | 485 | 2,573 | 712 | 148 | 416 | 1,878 | | — |
| Work incentive credit | (*) | — | — | — | — | — | (*) | — | — | (*) | (*) | | — |
| Distributions to stockholders except in own stock | 36,806 | — | 11,579 | 9,000 | 3,194 | 2,669 | 4,715 | (*) | 845 | 2,676 | 1,416 | | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Services: Business Services** | | | | | | | | | | | | | |
| Number of returns | 82,401 | 2,766 | 62,418 | 9,503 | 3,898 | 1,928 | 1,485 | 206 | 111 | 47 | 21 | 15 | 3 |
| Total assets | 18,821,001 | — | 1,450,606 | 1,482,831 | 1,344,473 | 1,330,944 | 2,882,128 | 1,427,971 | 1,681,895 | 1,668,163 | 1,503,233 | 2,185,183 | 1,863,574 |
| Notes and accounts receivable, net | 4,840,889 | — | 345,280 | 419,795 | 369,295 | 420,560 | 809,731 | 372,024 | 515,363 | 386,243 | 392,852 | 346,953 | 462,793 |
| Inventories | 756,901 | — | 46,338 | 46,678 | 44,629 | 60,866 | 106,053 | 46,807 | 105,642 | 93,136 | 25,711 | 58,405 | (*) |
| Cash, Government obligations, and other current assets | 2,809,715 | — | 375,830 | 274,021 | 251,237 | 207,435 | 371,425 | 222,616 | 221,745 | 194,919 | 181,124 | 208,991 | 300,372 |
| Other investments and loans[1] | 3,194,280 | — | 135,000 | 174,162 | 148,651 | 128,825 | 365,308 | 258,021 | 291,355 | 453,084 | 253,570 | 644,079 | 342,225 |
| Depreciable assets | 10,311,804 | — | 847,887 | 872,676 | 880,630 | 799,348 | 1,740,009 | 625,455 | 773,888 | 624,222 | 1,035,008 | 1,236,965 | 875,716 |
| Less: Accumulated depreciation | 4,701,349 | — | 429,502 | 450,843 | 460,464 | 386,767 | 795,160 | 229,003 | 335,046 | 250,120 | 498,635 | 543,957 | 321,852 |
| Other capital assets less reserves[2] | 506,321 | — | 39,970 | 52,397 | 46,469 | 52,234 | 118,083 | 51,769 | 27,660 | 48,355 | 14,404 | 44,862 | 10,118 |
| Accounts and notes payable[3] | 4,887,061 | — | 494,713 | 434,841 | 392,990 | 397,296 | 842,692 | 362,800 | 533,883 | 485,993 | 406,768 | 418,725 | 116,360 |
| Other current liabilities | 1,805,720 | — | 159,857 | 134,648 | 107,172 | 89,151 | 165,979 | 83,543 | 102,446 | 103,158 | 119,827 | 232,374 | 507,565 |
| Mortgages, notes, and bonds payable in one year or more | 4,416,486 | — | 225,429 | 221,351 | 252,335 | 269,378 | 758,365 | 465,181 | 383,511 | 315,829 | 433,439 | 604,443 | 487,225 |
| Net worth | 5,934,538 | — | 330,897 | 573,626 | 509,296 | 437,437 | 909,893 | 406,105 | 539,859 | 690,258 | 371,913 | 663,325 | 501,929 |
| Cost of property used for investment credit | 1,160,710 | 8,717 | 107,412 | 108,052 | 99,071 | 109,859 | 260,937 | 71,767 | 75,378 | 99,385 | 85,479 | 96,699 | 37,954 |
| Total receipts | 24,406,372 | 200,717 | 4,925,900 | 3,047,908 | 2,454,015 | 1,981,089 | 3,344,406 | 1,299,630 | 1,849,985 | 1,804,373 | 1,613,849 | 948,638 | 935,862 |
| Business receipts | 23,265,448 | 180,977 | 4,806,522 | 2,939,883 | 2,359,121 | 1,904,767 | 3,193,551 | 1,212,619 | 1,761,039 | 1,678,386 | 1,557,258 | 795,242 | 876,083 |
| Cost of sales and operations | 14,117,331 | 106,046 | 2,526,102 | 1,778,944 | 1,516,342 | 1,266,333 | 2,107,896 | 751,455 | 1,152,274 | 1,013,124 | 1,065,664 | 414,840 | 418,311 |
| Taxes paid | 654,345 | 5,237 | 150,813 | 87,810 | 68,882 | 50,386 | 85,672 | 32,129 | 53,543 | 43,316 | 32,885 | 24,518 | 19,154 |
| Interest paid | 475,840 | 5,663 | 31,509 | 29,159 | 31,346 | 30,949 | 71,526 | 41,567 | 41,774 | 34,822 | 49,957 | 61,303 | 46,265 |
| Depreciation | 1,301,788 | 13,582 | 114,738 | 108,922 | 98,087 | 101,207 | 200,389 | 84,840 | 102,802 | 89,223 | 102,438 | 134,913 | 150,647 |
| Pension, profit-sharing, stock bonus, and annuity plans | 185,754 | 431 | 36,113 | 25,334 | 18,042 | 16,299 | 24,190 | 8,556 | 15,786 | 17,530 | 13,676 | 4,292 | 5,505 |
| Employee benefit programs | 83,676 | 314 | 22,521 | 12,187 | 6,670 | 5,874 | 14,926 | 3,462 | 4,599 | 4,190 | 5,127 | 2,477 | 1,329 |
| Net income (less deficit) | 757,503 | 7,939 | 28,962 | 102,505 | 74,219 | 68,442 | 104,389 | 25,342 | 83,611 | 93,780 | 69,640 | 74,814 | 23,860 |
| Net income | 1,247,122 | 21,584 | 192,485 | 147,738 | 121,427 | 115,673 | 165,842 | 59,005 | 95,910 | 110,187 | 77,048 | 79,615 | (*) |
| Income subject to normal tax, surtax, and alternative tax | 950,934 | 15,111 | 112,671 | 102,934 | 90,005 | 93,846 | 132,667 | 47,881 | 80,049 | 84,229 | 60,992 | 71,040 | (*) |
| Income tax, total | 385,562 | 6,399 | 26,118 | 31,370 | 33,373 | 38,893 | 59,401 | 21,993 | 37,740 | 40,227 | 29,078 | 32,883 | (*) |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | (*) | — | (*) | — | (*) | — |
| Foreign tax credit | 13,057 | — | (*) | (*) | (*) | (*) | 839 | 501 | 1,167 | 1,226 | 6,712 | 2,347 | (*) |
| Investment credit | 30,023 | 552 | 2,065 | 3,594 | 3,219 | 3,748 | 6,722 | 1,865 | 1,249 | 2,212 | 1,472 | 2,545 | (*) |
| Work incentive credit | 41 | — | (*) | — | (*) | — | (*) | (*) | (*) | (*) | (*) | (*) | — |
| Distributions to stockholders except in own stock | 195,021 | (*) | 21,953 | 18,046 | 13,272 | 8,964 | 15,086 | 5,085 | 14,399 | 34,170 | 11,786 | 31,062 | (*) |
| **Services: Automobile Services and Miscellaneous Repair Services** | | | | | | | | | | | | | |
| Number of returns | 40,503 | 1,178 | 28,934 | 6,006 | 2,311 | 1,194 | 777 | 51 | 30 | 9 | 7 | 3 | 3 |
| Total assets | 8,287,518 | — | 934,156 | 917,890 | 810,596 | 826,288 | 1,518,781 | 325,497 | 465,927 | 300,172 | 483,332 | 615,727 | 1,089,152 |
| Notes and accounts receivable, net | 1,261,454 | — | 155,803 | 155,189 | 123,046 | 107,686 | 129,874 | 40,175 | 83,802 | 49,652 | 153,916 | 29,034 | 233,277 |
| Inventories | 436,095 | — | 114,994 | 79,202 | 49,123 | 69,071 | 36,376 | (*) | 22,573 | 5,270 | 15,152 | (*) | 34,087 |
| Cash, Government obligations, and other current assets | 725,886 | — | 163,069 | 131,021 | 78,992 | 70,155 | 88,399 | 19,364 | 32,883 | 53,971 | 24,244 | 9,871 | 53,917 |
| Other investments and loans[1] | 556,711 | — | 47,809 | 72,491 | 32,433 | 34,362 | 47,522 | 4,237 | 36,021 | 7,310 | 19,817 | 145,387 | 109,322 |
| Depreciable assets | 7,391,785 | — | 701,884 | 638,937 | 753,938 | 819,031 | 1,696,519 | 333,781 | 393,966 | 217,260 | 390,580 | 573,425 | 872,464 |
| Less: Accumulated depreciation | 2,774,452 | — | 337,660 | 264,182 | 288,719 | 350,848 | 616,451 | 91,775 | 127,354 | 55,333 | 129,779 | 182,796 | 329,555 |
| Other capital assets less reserves[2] | 369,286 | — | 38,754 | 66,945 | 46,406 | 54,943 | 98,608 | (*) | 4,052 | 11,226 | 5,694 | (*) | 28,065 |
| Accounts and notes payable[3] | 2,740,209 | — | 261,456 | 259,932 | 282,564 | 272,393 | 651,191 | 96,530 | 199,619 | 83,573 | 263,821 | 74,521 | 294,609 |
| Other current liabilities | 386,190 | — | 70,507 | 47,644 | 41,016 | 56,293 | 72,408 | 7,277 | 16,534 | 19,866 | 9,499 | 9,473 | 35,673 |
| Mortgages, notes, and bonds payable in one year or more | 2,866,304 | — | 180,266 | 197,173 | 217,959 | 310,447 | 525,351 | 159,640 | 194,554 | 163,543 | 158,045 | 379,213 | 380,113 |
| Net worth | 1,830,010 | — | 293,989 | 362,295 | 237,409 | 156,196 | 195,816 | 29,693 | 31,421 | 15,203 | 40,099 | 151,904 | 315,985 |
| Cost of property used for investment credit | 1,165,445 | (*) | 58,454 | 56,232 | 85,641 | 112,398 | 230,749 | 59,776 | 91,024 | 49,853 | 32,656 | 94,000 | 218,447 |
| Total receipts | 8,958,825 | 202,883 | 2,760,409 | 1,490,895 | 918,277 | 762,106 | 1,041,238 | 165,782 | 290,358 | 127,612 | 187,467 | 211,806 | 799,992 |
| Business receipts | 8,514,887 | 192,034 | 2,722,788 | 1,442,764 | 881,010 | 718,866 | 974,600 | 148,936 | 269,739 | 104,099 | 176,919 | 201,175 | 681,957 |
| Cost of sales and operations | 4,500,634 | 106,351 | 1,641,426 | 879,660 | 469,963 | 367,546 | 366,899 | 51,446 | 114,560 | 45,214 | 56,614 | 55,756 | 345,199 |
| Taxes paid | 310,408 | 6,775 | 92,517 | 50,438 | 30,160 | 34,878 | 32,640 | 3,651 | 6,504 | 5,551 | 3,989 | 2,811 | 40,494 |
| Interest paid | 317,121 | 5,944 | 23,799 | 22,026 | 26,913 | 30,843 | 78,509 | 15,213 | 19,926 | 14,367 | 20,114 | 22,242 | 37,225 |
| Depreciation | 1,327,056 | 30,118 | 96,914 | 87,229 | 124,256 | 146,275 | 330,645 | 65,201 | 102,206 | 35,780 | 92,703 | 92,216 | 123,513 |
| Pension, profit-sharing, stock bonus, and annuity plans | 27,523 | (*) | 5,889 | 6,791 | 5,134 | 2,909 | 2,484 | (*) | 375 | 150 | 71 | 100 | 2,197 |
| Employee benefit programs | 29,402 | (*) | 6,777 | 4,864 | 3,584 | 1,253 | 2,268 | (*) | 287 | 214 | 112 | (*) | 9,642 |
| Net income (less deficit) | 219,961 | 7,345 | 31,096 | 63,454 | 42,894 | 19,605 | 32,386 | −979 | 2,625 | −1210 | −737 | 221 | 23,261 |
| Net income | 356,777 | 8,803 | 85,111 | 75,843 | 51,984 | 37,581 | 49,967 | 4,803 | 8,435 | 3,227 | 2,353 | (*) | (*) |
| Income subject to normal tax, surtax, and alternative tax | 270,706 | 5,992 | 48,663 | 52,870 | 45,057 | 33,226 | 44,155 | 4,226 | 5,805 | (*) | (*) | (*) | (*) |
| Income tax, total | 95,669 | 2,339 | 10,902 | 15,566 | 15,538 | 12,932 | 18,967 | 1,908 | 2,701 | 411 | 582 | (*) | 12,924 |
| Additional tax for tax preferences | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Foreign tax credit | (*) | (*) | — | — | (*) | (*) | — | — | — | — | — | (*) | — |
| Investment credit | 18,125 | (*) | 930 | 1,079 | 1,756 | 2,428 | 5,041 | 670 | 959 | (*) | (*) | (*) | (*) |
| Work incentive credit | (*) | — | (*) | — | — | — | — | — | — | — | — | — | — |
| Distributions to stockholders except in own stock | 54,057 | (*) | 11,714 | 10,207 | (*) | 3,489 | 3,320 | (*) | 696 | — | (*) | — | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| **Services: Amusement and Recreation Services** | | | | | | | | | | | | | |
| Number of returns | 34,974 | 998 | 22,921 | 5,780 | 2,634 | 1,516 | 901 | 123 | 64 | 20 | 7 | 4 | 6 |
| Total assets | 11,739,858 | — | 610,943 | 907,728 | 945,556 | 1,037,962 | 1,810,574 | 867,367 | 988,371 | 617,261 | 432,869 | 482,399 | 3,038,828 |
| Notes and accounts receivable, net | 998,569 | — | 45,886 | 65,975 | 86,943 | 63,277 | 165,359 | 58,272 | 74,166 | 115,085 | 42,582 | 19,024 | 262,000 |
| Inventories | 769,248 | — | 21,238 | 37,731 | 23,755 | 29,821 | 44,531 | 15,094 | 14,786 | 35,659 | 10,179 | 34,494 | 501,960 |
| Cash, Government obligations, and other current assets | 1,393,860 | — | 119,380 | 144,261 | 143,689 | 115,550 | 245,726 | 103,837 | 135,616 | 77,465 | 32,952 | 33,271 | 242,113 |
| Other investments and loans[1] | 2,006,989 | — | 50,054 | 54,807 | 83,985 | 102,847 | 210,729 | 77,832 | 129,826 | 97,959 | 127,693 | 111,923 | 959,334 |
| Depreciable assets | 8,253,431 | — | 748,408 | 1,018,520 | 915,309 | 891,305 | 1,513,948 | 663,155 | 668,563 | 352,006 | 289,426 | 254,488 | 938,303 |
| Less: Accumulated depreciation | 3,732,254 | — | 463,983 | 575,885 | 462,624 | 347,899 | 756,953 | 251,973 | 252,507 | 171,248 | 125,873 | 120,132 | 203,177 |
| Other capital assets less reserves[2] | 1,163,771 | — | 49,133 | 113,821 | 111,424 | 125,011 | 275,748 | 133,448 | 138,870 | 58,199 | 31,235 | 65,761 | 61,121 |
| Accounts and notes payable[3] | 1,987,369 | — | 146,276 | 149,228 | 210,845 | 207,304 | 364,156 | 138,399 | 154,039 | 137,092 | 42,688 | 95,637 | 341,705 |
| Other current liabilities | 1,189,801 | — | 58,856 | 58,198 | 62,779 | 77,367 | 142,004 | 71,196 | 55,238 | 55,859 | 16,947 | 33,421 | 557,936 |
| Mortgages, notes, and bonds payable in one year or more | 3,343,044 | — | 122,861 | 276,972 | 252,182 | 330,729 | 558,462 | 236,824 | 314,721 | 237,762 | 237,453 | 124,674 | 650,404 |
| Net worth | 4,002,157 | — | 96,742 | 294,062 | 327,106 | 325,071 | 581,144 | 311,039 | 411,784 | 138,294 | 117,530 | (*) | 1,287,666 |
| Cost of property used for investment credit | 553,909 | (*) | 31,490 | 31,919 | 45,302 | 48,476 | 62,978 | 38,190 | 16,983 | 16,238 | 13,295 | 6,325 | 241,033 |
| Total receipts | 10,241,149 | 140,937 | 1,486,367 | 1,175,776 | 1,052,713 | 923,462 | 1,625,937 | 632,511 | 618,642 | 490,036 | 270,071 | 261,342 | 1,563,355 |
| Business receipts | 9,214,930 | 130,348 | 1,362,450 | 1,109,380 | 973,499 | 827,873 | 1,444,839 | 542,787 | 546,659 | 464,798 | 240,968 | 230,192 | 1,341,137 |
| Cost of sales and operations | 4,773,927 | 40,708 | 659,499 | 532,968 | 438,421 | 436,922 | 824,467 | 303,392 | 278,996 | 245,858 | 145,476 | 148,031 | 719,189 |
| Taxes paid | 435,419 | 6,491 | 50,790 | 52,373 | 45,645 | 42,792 | 81,399 | 31,164 | 38,116 | 20,639 | 14,453 | 13,023 | 38,534 |
| Interest paid | 289,239 | 1,675 | 12,082 | 23,731 | 24,706 | 28,438 | 42,280 | 20,006 | 21,985 | 23,516 | 18,805 | 9,897 | 62,118 |
| Depreciation | 748,949 | 4,758 | 58,237 | 65,480 | 68,076 | 61,905 | 103,694 | 63,292 | 43,728 | 25,361 | 18,775 | 9,527 | 226,116 |
| Pension, profit-sharing, stock bonus, and annuity plans | 78,508 | (*) | 9,306 | 15,388 | 6,232 | 10,110 | 14,085 | 6,986 | 5,454 | 1,919 | 2,031 | 1,170 | 5,757 |
| Employee benefit programs | 27,104 | (*) | 1,820 | 2,175 | 2,362 | 2,476 | 6,022 | 1,517 | 3,197 | 2,280 | 809 | 1,723 | 2,701 |
| Net income (less deficit) | 275,402 | 2,714 | −29,049 | 19,408 | 39,181 | 14,732 | 40,635 | 44,507 | 40,984 | 25,442 | 8,027 | 5,659 | 63,162 |
| Net income | 638,654 | 13,231 | 55,037 | 65,393 | 67,630 | 56,551 | 120,839 | 63,715 | 62,882 | 33,777 | 10,728 | 10,139 | 78,732 |
| Income subject to normal tax, surtax, and alternative tax | 481,013 | 9,511 | 27,696 | 44,487 | 46,502 | 42,026 | 91,078 | 52,633 | 58,194 | 29,061 | 11,068 | 9,713 | 59,044 |
| Income tax, total | 200,265 | 3,919 | 7,247 | 14,145 | 16,008 | 17,027 | 41,503 | 24,231 | 26,759 | 13,907 | 4,270 | 4,296 | 26,953 |
| Additional tax for tax preferences | (*) | — | — | — | — | — | — | — | (*) | (*) | — | (*) | (*) |
| Foreign tax credit | 10,316 | (*) | — | — | (*) | (*) | (*) | (*) | 15 | (*) | (*) | (*) | 8,898 |
| Investment credit | 21,552 | (*) | 604 | 1,013 | 1,743 | 1,968 | 2,915 | 1,943 | 897 | 540 | 784 | 638 | (*) |
| Work incentive credit | (*) | — | — | — | — | — | — | — | — | — | (*) | — | — |
| Distributions to stockholders except in own stock | 110,469 | (*) | 20,146 | 10,772 | 7,078 | 7,722 | 21,017 | 17,032 | 9,542 | 556 | (*) | (*) | 10,972 |
| **Services: Other Services** | | | | | | | | | | | | | |
| Number of returns | 99,822 | 2,214 | 82,612 | 8,528 | 3,434 | 1,739 | 1,079 | 120 | 54 | 22 | 9 | 11 | |
| Total assets | 12,742,960 | — | 1,835,938 | 1,346,854 | 1,190,644 | 1,221,954 | 2,041,469 | 838,807 | 804,267 | 826,282 | 551,102 | 2,085,643 | |
| Notes and accounts receivable, net | 2,259,381 | — | 263,633 | 311,649 | 253,034 | 218,588 | 354,032 | 197,966 | 135,870 | 123,602 | 126,541 | 274,466 | |
| Inventories | 402,521 | — | 31,999 | 34,177 | 35,283 | 27,131 | 53,437 | 59,354 | 52,254 | 22,313 | 19,998 | 66,575 | |
| Cash, Government obligations, and other current assets | 2,196,217 | — | 534,506 | 261,062 | 193,289 | 162,838 | 276,470 | 127,105 | 120,014 | 194,400 | 104,493 | 222,040 | |
| Other investments and loans[1] | 1,787,885 | — | 187,365 | 118,449 | 102,633 | 89,734 | 311,979 | 136,483 | 143,781 | 149,009 | 151,709 | 396,743 | |
| Depreciable assets | 6,503,649 | — | 1,191,805 | 814,976 | 734,991 | 783,733 | 1,078,711 | 334,055 | 313,789 | 267,323 | 161,037 | 823,229 | |
| Less: Accumulated depreciation | 2,079,249 | — | 548,761 | 338,144 | 253,836 | 220,167 | 286,862 | 108,480 | 78,010 | 49,937 | 48,617 | 146,435 | |
| Other capital assets less reserves[2] | 648,706 | — | 61,099 | 62,858 | 81,884 | 89,423 | 109,827 | 30,368 | 34,083 | 48,628 | 26,760 | 103,776 | |
| Accounts and notes payable[3] | 2,367,432 | — | 430,249 | 307,309 | 281,655 | 228,292 | 419,169 | 148,726 | 156,796 | 101,749 | 85,599 | 207,888 | |
| Other current liabilities | 1,192,680 | — | 221,799 | 135,172 | 94,780 | 91,271 | 153,190 | 107,712 | 89,153 | 97,505 | 79,584 | 122,514 | |
| Mortgages, notes, and bonds payable in one year or more | 3,713,243 | — | 289,004 | 286,464 | 376,340 | 529,529 | 756,135 | 202,145 | 185,198 | 262,179 | 119,815 | 706,434 | |
| Net worth | 4,011,046 | — | 585,562 | 478,136 | 304,961 | 288,893 | 519,838 | 299,997 | 290,126 | 234,345 | 221,559 | 787,629 | |
| Cost of property used for investment credit | 593,690 | 5,360 | 159,292 | 69,064 | 66,822 | 60,231 | 63,624 | 29,352 | 21,740 | 17,255 | 31,291 | 69,659 | |
| Total receipts | 25,200,119 | 287,955 | 11,429,624 | 3,116,610 | 2,485,583 | 1,659,568 | 2,364,414 | 841,930 | 760,447 | 686,946 | 475,399 | 1,091,643 | |
| Business receipts | 24,488,804 | 280,131 | 11,316,919 | 3,045,245 | 2,432,684 | 1,614,117 | 2,278,311 | 801,023 | 724,647 | 583,404 | 425,773 | 986,550 | |
| Cost of sales and operations | 11,388,678 | 164,600 | 3,707,605 | 1,560,529 | 1,425,414 | 995,251 | 1,382,066 | 523,535 | 457,963 | 363,342 | 249,351 | 559,022 | |
| Taxes paid | 733,253 | 8,097 | 265,470 | 104,463 | 78,601 | 64,825 | 77,151 | 28,924 | 25,088 | 23,669 | 11,580 | 45,385 | |
| Interest paid | 341,769 | 3,366 | 32,393 | 31,023 | 34,041 | 46,786 | 65,812 | 19,247 | 17,133 | 26,658 | 8,018 | 57,292 | |
| Depreciation | 514,933 | 6,579 | 152,014 | 73,475 | 52,818 | 51,132 | 61,366 | 22,430 | 21,109 | 14,630 | 10,773 | 48,607 | |
| Pension, profit-sharing, stock bonus, and annuity plans | 936,688 | 3,659 | 751,533 | 76,200 | 39,984 | 15,669 | 22,361 | 8,581 | 7,908 | 1,775 | 3,412 | 5,606 | |
| Employee benefit programs | 154,112 | 1,232 | 74,599 | 18,433 | 12,824 | 8,939 | 17,783 | 3,504 | 3,162 | 1,905 | 2,585 | 9,146 | |
| Net income (less deficit) | 576,489 | 9,468 | 169,776 | 84,719 | 62,721 | 45,235 | 34,226 | 19,178 | 29,779 | 13,794 | 40,891 | 66,702 | |
| Net income | 1,043,688 | 16,922 | 351,877 | 137,941 | 110,668 | 84,896 | 104,863 | 47,679 | 39,684 | 34,606 | 41,849 | 72,703 | |
| Income subject to normal tax, surtax, and alternative tax | 758,196 | 12,176 | 235,721 | 92,347 | 71,311 | 60,267 | 82,386 | 42,870 | 34,099 | 29,978 | 37,428 | 59,613 | |
| Income tax, total | 264,980 | 5,361 | 53,231 | 27,167 | 24,930 | 24,451 | 36,617 | 19,806 | 16,134 | 14,285 | 17,805 | 25,193 | |
| Additional tax for tax preferences | 171 | — | — | — | — | — | (*) | (*) | (*) | 62 | — | 80 | |
| Foreign tax credit | 5,519 | (*) | (*) | — | (*) | — | (*) | (*) | 246 | 1,590 | (*) | 461 | |
| Investment credit | 18,151 | 222 | 3,356 | 2,417 | 1,643 | 1,721 | 2,112 | 1,069 | 586 | 1,191 | 1,142 | 2,692 | |
| Work incentive credit | (*) | — | — | (*) | — | — | — | (*) | — | (*) | (*) | (*) | |
| Distributions to stockholders except in own stock | 134,365 | (*) | 57,022 | 18,559 | 18,314 | 8,103 | 8,734 | 5,375 | 5,866 | 148 | 3,140 | 6,785 | |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 6.—Selected Balance Sheet, Income Statement, and Tax Items, Cost of Property Used for Investment Credit, and Distributions to Stockholders, by Major Industry, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry, item | Total active corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) |
| Nature of Business Not Allocable | | | | | | | | | | | | | |
| Number of returns | 17,258 | 2,831 | 12,629 | 1,062 | 376 | 243 | | | 117 | | — | — | — |
| Total assets | 1,067,857 | — | 225,999 | 158,993 | 137,949 | 177,530 | | | 367,386 | | — | — | — |
| Notes and accounts receivable, net | 225,379 | — | 51,726 | 43,327 | 34,262 | 33,848 | | | 62,216 | | — | — | — |
| Inventories | 111,217 | — | 13,614 | 7,726 | 27,557 | 15,633 | | | 46,687 | | — | — | — |
| Cash, Government obligations, and other current assets | 183,411 | — | 38,580 | 29,757 | 27,686 | 31,004 | | | 56,384 | | — | — | — |
| Other investments and loans[1] | 110,857 | — | 21,168 | 11,355 | 6,414 | (*) | | | 68,401 | | — | — | — |
| Depreciable assets | 345,485 | — | 73,219 | 45,238 | 43,229 | 82,536 | | | 101,263 | | — | — | — |
| Less: Accumulated depreciation | 115,791 | — | 27,285 | 17,128 | 18,653 | 25,848 | | | 26,877 | | — | — | — |
| Other capital assets less reserves[2] | 119,493 | — | 33,849 | 28,908 | 11,649 | 23,924 | | | 21,163 | | — | — | — |
| Accounts and notes payable[3] | 330,150 | — | 75,334 | 51,414 | 38,131 | 61,617 | | | 103,654 | | — | — | — |
| Other current liabilities | 102,096 | — | 14,194 | 8,399 | 7,254 | 8,157 | | | 64,092 | | — | — | — |
| Mortgages, notes, and bonds payable in one year or more | 223,301 | — | 31,481 | 35,499 | 26,482 | 68,460 | | | 61,379 | | — | — | — |
| Net worth | 269,947 | — | 35,236 | 38,216 | 47,316 | (*) | | | 123,142 | | — | — | — |
| Cost of property used for investment credit | 15,134 | — | 2,462 | (*) | (*) | (*) | | | 8,446 | | — | — | — |
| Total receipts | 914,629 | 7,227 | 280,170 | 171,609 | 125,178 | 120,475 | | | 209,970 | | — | — | — |
| Business receipts | 827,509 | 4,785 | 270,108 | 161,062 | 93,534 | 118,401 | | | 179,619 | | — | — | — |
| Cost of sales and operations | 511,297 | (*) | 138,314 | 75,981 | 63,514 | 79,493 | | | 148,943 | | — | — | — |
| Taxes paid | 28,662 | 1,462 | 6,990 | 5,172 | 2,978 | 6,051 | | | 6,009 | | — | — | — |
| Interest paid | 18,028 | (*) | 3,533 | 3,591 | 2,348 | 3,383 | | | 4,942 | | — | — | — |
| Depreciation | 25,210 | (*) | 6,851 | 7,235 | 3,119 | 4,828 | | | 3,148 | | — | — | — |
| Pension, profit-sharing, stock bonus, and annuity plans | 5,328 | — | (*) | (*) | (*) | (*) | | | 414 | | — | — | — |
| Employee benefit programs | 1,687 | — | (*) | (*) | (*) | (*) | | | 50 | | — | — | — |
| Net income (less deficit) | −7,090 | −5,708 | −10,600 | 3,260 | 4,183 | −900 | | | 2,675 | | — | — | — |
| Net income | 37,409 | (*) | 10,141 | 8,774 | 7,104 | (*) | | | 8,024 | | — | — | — |
| Income subject to normal tax, surtax, and alternative tax | 24,027 | (*) | 5,138 | 8,472 | (*) | (*) | | | 5,038 | | — | — | — |
| Income tax, total | 8,010 | (*) | 947 | 2,974 | (*) | (*) | | | 2,315 | | — | — | — |
| Additional tax for tax preferences | (*) | — | — | (*) | — | — | | | (*) | | — | — | — |
| Foreign tax credit | (*) | — | — | (*) | — | — | | | — | | — | — | — |
| Investment credit | 376 | — | (*) | (*) | (*) | (*) | | | 195 | | — | — | — |
| Work incentive credit | — | — | — | — | — | — | | | — | | — | — | — |
| Distributions to stockholders except in own stock | 4,088 | (*) | (*) | (*) | (*) | — | | | 1,056 | | — | — | — |

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1] Includes loans to stockholders, mortgage and real estate loans, and "other investments."
[2] Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.
[3] Includes accounts payable and mortgages, notes, and bonds payable in less than one year.
[4] Less than $500 per return.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active corporation returns | Size of business receipts: Under $25,000 | $25,000 under $50,000 | $50,000 under $100,000 | $100,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 under $500,000,000 | $500,000,000 under $1,000,000,000 | $1,000,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| **All Industrial Divisions[1]** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 1,812,760 | 459,241 | 182,148 | 238,962 | 578,420 | 155,253 | 161,477 | 20,393 | 13,523 | 1,509 | 989 | 376 | 223 | 209 |
| With net income | 1,140,182 | 184,031 | 104,502 | 143,549 | 412,872 | 125,316 | 137,461 | 17,870 | 11,654 | 1,301 | 854 | 331 | 204 | 192 |
| Total assets | 3,256,831,334 | 31,018,902 | 17,509,462 | 26,485,800 | 138,328,944 | 117,060,403 | 376,166,241 | 173,991,140 | 438,825,959 | 225,138,527 | 302,099,641 | 257,446,433 | 303,013,451 | 849,746,431 |
| Notes and accounts receivable, net | 762,413,376 | 3,518,714 | 2,101,667 | 3,731,252 | 32,551,953 | 35,336,387 | 102,538,581 | 38,400,658 | 103,696,246 | 55,582,689 | 80,986,299 | 67,160,393 | 78,352,328 | 158,456,209 |
| Inventories | 223,847,520 | 683,574 | 557,724 | 1,339,535 | 11,798,169 | 10,293,160 | 32,562,203 | 14,307,306 | 26,825,632 | 11,499,004 | 17,647,181 | 17,461,457 | 20,345,285 | 58,527,290 |
| Cash, Government obligations, and other current assets | 568,032,495 | 5,388,155 | 2,593,141 | 4,384,207 | 28,727,453 | 28,185,116 | 79,407,705 | 31,630,167 | 85,803,858 | 43,556,129 | 55,640,423 | 45,900,149 | 55,537,313 | 101,278,679 |
| Depreciable assets | 994,265,171 | 11,267,048 | 9,342,357 | 14,501,298 | 57,633,635 | 31,219,332 | 73,756,934 | 29,563,492 | 69,203,791 | 41,257,938 | 80,467,299 | 88,175,582 | 114,445,547 | 373,430,918 |
| Accounts and notes payable[2] | 386,090,561 | 6,099,569 | 3,146,575 | 5,358,249 | 26,440,292 | 19,645,298 | 56,584,255 | 24,927,776 | 49,879,038 | 21,285,223 | 29,463,594 | 26,278,649 | 28,084,582 | 88,897,461 |
| Other current liabilities | 1,163,047,044 | 1,368,407 | 1,061,293 | 1,673,509 | 33,648,144 | 50,616,006 | 188,665,542 | 88,581,233 | 227,331,114 | 105,636,086 | 120,610,990 | 90,262,201 | 104,025,853 | 149,566,666 |
| Mortgages, notes, and bonds payable in one year or more | 445,200,445 | 8,974,205 | 5,080,422 | 7,446,066 | 28,972,381 | 14,459,950 | 33,543,930 | 14,592,236 | 34,213,978 | 20,918,286 | 40,421,458 | 39,728,695 | 51,154,744 | 145,694,094 |
| Net worth | 886,131,335 | 9,969,299 | 5,948,406 | 9,130,007 | 39,150,846 | 26,749,454 | 81,214,655 | 37,482,367 | 97,991,612 | 56,782,267 | 80,036,114 | 69,137,075 | 87,784,261 | 284,754,972 |
| Total receipts | 2,171,209,849 | 4,748,168 | 6,923,770 | 17,939,410 | 139,315,116 | 110,704,203 | 336,262,263 | 143,244,828 | 268,517,008 | 107,681,257 | 155,447,776 | 134,254,704 | 164,507,795 | 581,663,551 |
| Business receipts | 2,007,328,615 | 2,152,183 | 5,091,576 | 15,396,874 | 129,914,715 | 103,778,717 | 315,222,111 | 133,376,659 | 244,363,541 | 95,477,305 | 141,400,576 | 124,584,325 | 152,440,514 | 544,129,519 |
| Cost of sales and operations | 1,412,500,893 | 1,029,021 | 2,291,295 | 7,377,699 | 76,746,907 | 70,813,406 | 237,290,886 | 103,251,749 | 186,394,760 | 68,720,018 | 99,193,461 | 85,852,094 | 103,191,849 | 370,347,748 |
| Taxes paid | 60,057,276 | 442,353 | 476,007 | 870,308 | 4,482,421 | 2,775,328 | 6,938,600 | 2,700,873 | 5,623,651 | 2,713,806 | 4,926,476 | 4,070,566 | 5,089,522 | 18,947,365 |
| Interest paid | 72,883,880 | 549,130 | 434,520 | 695,645 | 3,540,414 | 3,051,047 | 10,171,121 | 4,925,249 | 11,515,249 | 5,152,373 | 6,737,379 | 5,271,200 | 6,059,025 | 14,781,528 |
| Depreciation | 63,748,993 | 556,281 | 512,884 | 923,575 | 4,371,083 | 2,572,195 | 5,920,557 | 2,372,461 | 4,997,452 | 2,613,346 | 4,885,482 | 5,215,907 | 6,056,533 | 22,751,237 |
| Employee benefit plans[3] | 27,292,025 | 20,164 | 27,396 | 172,844 | 1,383,112 | 940,581 | 2,470,748 | 1,037,633 | 2,114,959 | 1,037,856 | 1,854,913 | 1,833,287 | 2,330,537 | 12,067,995 |
| Net income (less deficit) | 96,760,642 | −998,237 | 103,837 | 331,136 | 3,601,038 | 3,175,197 | 9,956,869 | 5,239,931 | 11,550,012 | 5,504,045 | 7,714,346 | 6,576,808 | 7,587,198 | 36,418,462 |
| Net income | 112,798,221 | 723,457 | 704,651 | 1,239,394 | 6,646,777 | 4,498,101 | 12,713,267 | 6,074,919 | 13,161,512 | 6,120,213 | 8,446,188 | 7,024,459 | 8,324,689 | 37,120,594 |
| Deficit | 16,037,579 | 1,721,694 | 600,814 | 908,258 | 3,045,739 | 1,322,904 | 2,756,398 | 834,988 | 1,611,500 | 616,168 | 731,842 | 447,651 | 737,491 | 702,132 |
| Statutory special deductions, total[4] | 8,481,043 | 154,095 | 113,388 | 184,706 | 753,539 | 395,043 | 1,001,088 | 426,483 | 1,015,269 | 592,050 | 493,956 | 358,059 | 503,189 | 2,490,136 |
| Net operating loss deduction[4] | 4,169,087 | 113,887 | 87,146 | 144,494 | 606,545 | 327,786 | 715,792 | 308,033 | 620,619 | 290,930 | 237,740 | 170,490 | 182,513 | 363,071 |
| Income subject to normal tax, surtax, and alternative tax | 95,063,146 | 461,888 | 468,866 | 803,823 | 4,443,182 | 3,260,639 | 9,942,455 | 4,821,824 | 10,065,918 | 4,692,906 | 7,113,959 | 6,569,078 | 7,789,352 | 34,629,256 |
| Income tax, total | 42,890,248 | 116,962 | 114,572 | 213,196 | 1,318,877 | 1,140,809 | 4,149,370 | 2,212,894 | 4,736,227 | 2,206,658 | 3,340,393 | 3,106,674 | 3,670,893 | 16,562,723 |
| Additional tax for tax preferences | 315,900 | (*) | (*) | 107 | 1,747 | 1,513 | 15,323 | 12,080 | 30,367 | 12,046 | 14,586 | 8,704 | 21,973 | 197,354 |
| Foreign tax credit | 6,315,725 | 752 | 556 | 169 | 2,349 | 3,217 | 28,072 | 26,287 | 98,020 | 86,869 | 238,575 | 308,070 | 523,522 | 4,999,267 |
| Investment credit | 3,024,608 | 3,948 | 3,033 | 9,798 | 94,775 | 82,995 | 242,535 | 101,956 | 251,676 | 145,487 | 245,862 | 292,514 | 340,198 | 1,209,831 |
| Work incentive credit | 1,895 | — | — | (*) | 75 | 114 | 208 | 84 | 162 | 81 | 66 | 113 | 129 | 863 |
| Distributions to stockholders except in own stock | 36,039,621 | 394,906 | 162,417 | 241,652 | 1,011,422 | 607,982 | 1,746,855 | 1,040,038 | 3,113,056 | 1,844,083 | 3,269,343 | 2,797,019 | 3,940,142 | 15,870,706 |
| **Agriculture, Forestry, and Fishery** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 42,974 | 11,945 | 4,819 | 7,360 | 13,495 | 2,605 | 2,326 | 256 | 148 | 10 | | 4 | | — |
| With net income | 26,856 | 5,145 | 2,519 | 4,965 | 9,780 | 2,227 | 1,848 | 233 | 124 | 10 | | 3 | | — |
| Total assets | 13,620,047 | 1,022,873 | 571,846 | 1,216,118 | 3,657,486 | 1,356,733 | 2,619,291 | 845,189 | 1,271,580 | 658,695 | | 400,236 | | — |
| Notes and accounts receivable, net | 1,529,019 | 67,537 | 31,566 | 76,606 | 281,031 | 187,341 | 370,553 | 162,188 | 174,627 | 87,900 | | 89,670 | | — |
| Inventories | 1,924,554 | 47,557 | 33,889 | 77,200 | 359,510 | 209,394 | 456,973 | 215,272 | 296,876 | 113,554 | | 114,329 | | — |
| Cash, Government obligations, and other current assets | 1,195,400 | 96,024 | 40,212 | 107,571 | 326,284 | 148,447 | 240,436 | 63,199 | 97,517 | 52,483 | | 23,227 | | — |
| Depreciable assets | 7,466,770 | 429,264 | 300,553 | 658,723 | 2,342,388 | 756,127 | 1,441,125 | 410,449 | 608,727 | 306,757 | | 212,657 | | — |
| Accounts and notes payable[2] | 3,756,642 | 169,302 | 117,358 | 237,843 | 807,170 | 441,380 | 874,999 | 341,336 | 471,594 | 136,704 | | 158,954 | | — |
| Other current liabilities | 484,546 | 32,292 | 10,424 | 23,074 | 97,545 | 51,670 | 115,032 | 39,928 | 55,618 | 39,661 | | 19,302 | | — |
| Mortgages, notes, and bonds payable in one year or more | 3,457,014 | 254,199 | 153,514 | 320,984 | 1,031,153 | 321,384 | 671,017 | 171,592 | 318,162 | 179,736 | | 35,273 | | — |
| Net worth | 4,708,007 | 386,629 | 221,861 | 508,281 | 1,355,593 | 439,443 | 783,830 | 224,525 | 356,762 | 265,247 | | 165,836 | | — |
| Total receipts | 17,156,593 | 163,652 | 212,964 | 622,814 | 3,161,523 | 1,950,196 | 4,604,431 | 1,813,972 | 2,938,435 | 698,575 | | 990,031 | | — |
| Business receipts | 16,313,786 | 100,828 | 175,534 | 538,978 | 2,909,854 | 1,834,902 | 4,458,207 | 1,763,751 | 2,875,477 | 682,306 | | 973,949 | | — |
| Cost of sales and operations | 12,585,547 | 58,695 | 89,352 | 281,204 | 1,787,762 | 1,327,781 | 3,564,279 | 1,523,076 | 2,546,994 | 545,485 | | 860,919 | | — |
| Taxes paid | 342,117 | 15,279 | 11,567 | 28,902 | 103,540 | 39,177 | 79,852 | 18,439 | 27,649 | 8,951 | | 8,761 | | — |
| Interest paid | 392,380 | 17,381 | 13,600 | 32,948 | 113,032 | 43,934 | 85,204 | 28,594 | 35,476 | 13,935 | | 8,276 | | — |
| Depreciation | 585,330 | 29,628 | 22,782 | 52,782 | 199,140 | 66,540 | 114,911 | 30,824 | 42,308 | 9,353 | | 17,062 | | — |
| Employee benefit plans[3] | 60,187 | 330 | 811 | 2,704 | 14,116 | 6,271 | 13,769 | 5,048 | 8,039 | 3,626 | | 5,473 | | — |
| Net income (less deficit) | 509,094 | −43,128 | 1,395 | 23,340 | 144,848 | 106,418 | 123,536 | 44,625 | 50,826 | 39,368 | | 17,866 | | — |
| Net income | 860,335 | 29,083 | 28,108 | 67,832 | 252,981 | 127,590 | 171,417 | 55,494 | 69,253 | 39,368 | | 19,209 | | — |
| Deficit | 351,241 | 72,211 | 26,713 | 44,492 | 108,133 | 21,172 | 47,881 | 10,869 | 18,427 | — | | (*) | | — |
| Statutory special deductions, total[4] | 134,115 | 4,835 | 3,690 | 10,515 | 35,533 | 28,100 | 25,141 | 8,723 | 12,403 | 4,770 | | (*) | | — |
| Net operating loss deduction[4] | 126,239 | 4,230 | 3,414 | 9,560 | 33,680 | 26,805 | 22,954 | 8,643 | 12,057 | 4,543 | | (*) | | — |
| Income subject to normal tax, surtax, and alternative tax | 502,018 | 14,640 | 13,486 | 28,440 | 121,113 | 56,497 | 116,357 | 43,283 | 55,336 | 34,062 | | 18,804 | | — |
| Income tax, total | 186,403 | 3,559 | 3,360 | 7,157 | 35,196 | 20,535 | 46,555 | 19,480 | 25,286 | 16,316 | | 8,959 | | — |
| Additional tax for tax preferences | 781 | — | — | — | 153 | (*) | (*) | (*) | — | (*) | | — | | — |
| Foreign tax credit | 288 | — | — | — | (*) | (*) | (*) | (*) | (*) | 69 | | (*) | | — |
| Investment credit | 21,125 | 267 | 326 | 1,501 | (*) | 2,723 | 5,370 | 1,514 | 2,047 | 693 | | 409 | | — |
| Work incentive credit | (*) | — | — | — | — | — | — | — | (*) | — | | — | | — |
| Distributions to stockholders except in own stock | 109,442 | 8,649 | 3,716 | 8,147 | 42,568 | 11,918 | 14,831 | 6,329 | 5,615 | 5,943 | | (*) | | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active corporation returns | Size of business receipts: Under $25,000 | $25,000 under $50,000 | $50,000 under $100,000 | $100,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 under $500,000,000 | $500,000,000 under $1,000,000,000 | $1,000,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| **Mining** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 14,211 | 5,348 | 838 | 1,179 | 4,183 | 1,234 | 1,071 | 166 | 131 | 27 | 19 | 4 | 4 | |
| With net income | 7,529 | 1,551 | 412 | 745 | 2,819 | 944 | 792 | 127 | 92 | 20 | 13 | 4 | 3 | |
| Total assets | 30,461,410 | 770,189 | 130,106 | 153,386 | 1,284,854 | 968,652 | 3,085,124 | 1,700,641 | 5,003,751 | 2,985,671 | 6,792,063 | 1,903,714 | 5,683,259 | |
| Notes and accounts receivable, net | 4,538,341 | 47,317 | 18,635 | 18,202 | 200,361 | 127,432 | 450,229 | 204,251 | 625,527 | 376,813 | 734,285 | 280,326 | 1,454,963 | |
| Inventories | 1,494,154 | 5,960 | (*) | (*) | 29,595 | 47,870 | 93,836 | 45,006 | 191,963 | 205,115 | 357,580 | 190,973 | 323,692 | |
| Cash, Government obligations, and other current assets | 2,791,669 | 120,494 | 24,146 | 23,819 | 218,955 | 191,432 | 422,074 | 177,550 | 435,895 | 274,713 | 476,771 | 187,974 | 237,846 | |
| Depreciable assets | 19,554,469 | 358,215 | 57,119 | 76,375 | 891,717 | 817,194 | 2,250,638 | 1,218,320 | 3,400,328 | 2,263,432 | 3,875,735 | 1,135,594 | 3,209,802 | |
| Accounts and notes payable[2] | 4,512,517 | 136,866 | 51,266 | 40,704 | 261,690 | 234,237 | 589,689 | 259,952 | 592,032 | 657,095 | 1,033,100 | 97,948 | 557,938 | |
| Other current liabilities | 2,099,316 | 19,924 | 4,601 | 1,927 | 42,771 | 57,166 | 201,935 | 62,886 | 218,422 | 130,352 | 224,609 | 72,646 | 1,062,077 | |
| Mortgages, notes, and bonds payable in one year or more | 5,582,397 | 172,414 | 24,422 | 20,183 | 223,119 | 143,049 | 560,690 | 324,972 | 1,336,134 | 570,177 | 1,039,737 | 723,594 | 443,906 | |
| Net worth | 16,144,183 | 187,579 | 36,642 | 75,219 | 649,480 | 485,143 | 1,536,054 | 959,082 | 2,560,071 | 1,486,286 | 3,891,834 | 913,761 | 3,363,032 | |
| Total receipts | 22,648,211 | 90,232 | 45,101 | 92,969 | 1,080,156 | 926,764 | 2,435,606 | 1,253,084 | 2,859,636 | 1,952,815 | 3,252,918 | 1,238,906 | 7,420,024 | |
| Business receipts | 21,498,182 | 23,312 | 31,892 | 81,883 | 997,375 | 866,427 | 2,263,190 | 1,176,183 | 2,659,408 | 1,786,144 | 3,055,061 | 1,175,128 | 7,382,179 | |
| Cost of sales and operations | 11,905,024 | 12,764 | 15,439 | 38,088 | 543,208 | 503,589 | 1,463,919 | 609,751 | 1,773,691 | 1,135,795 | 1,918,580 | 801,092 | 3,089,108 | |
| Taxes paid | 627,098 | 6,850 | 1,554 | 5,226 | 45,006 | 36,198 | 82,153 | 36,502 | 94,320 | 60,421 | 121,058 | 33,681 | 104,129 | |
| Interest paid | 529,724 | 9,535 | 4,418 | 4,217 | 25,255 | 21,315 | 56,730 | 60,901 | 99,971 | 52,534 | 103,708 | 51,900 | 39,240 | |
| Depreciation | 1,344,549 | 16,397 | 4,900 | 6,820 | 75,296 | 79,899 | 178,715 | 180,405 | 215,586 | 140,070 | 218,950 | 57,692 | 169,819 | |
| Employee benefit plans[3] | 269,698 | 2,960 | 289 | 85 | 7,057 | 5,894 | 23,329 | 10,629 | 40,944 | 29,881 | 40,199 | 29,557 | 78,874 | |
| Net income (less deficit) | 3,199,370 | −131,016 | −9,030 | −517 | 15,622 | 16,550 | 29,601 | 68,076 | 47,163 | 63,753 | 170,027 | 55,955 | 2,873,186 | |
| Net income | 3,868,673 | 13,931 | 2,345 | 8,249 | 74,460 | 60,468 | 149,889 | 86,654 | 147,208 | 101,441 | 240,443 | 55,955 | 2,927,630 | |
| Deficit | 669,303 | 144,947 | 11,375 | 8,766 | 58,838 | 43,918 | 120,288 | 18,578 | (*) | 37,688 | 70,416 | — | (*) | |
| Statutory special deductions, total[1] | 195,110 | 2,880 | (*) | (*) | 16,840 | 6,471 | 42,774 | 10,947 | 29,503 | 22,712 | 54,409 | 5,433 | 1,280 | |
| Net operating loss deduction[1] | 97,694 | 2,560 | (*) | (*) | 14,105 | 5,336 | 18,618 | 8,518 | (*) | 18,818 | 8,156 | (*) | — | |
| Income subject to normal tax, surtax, and alternative tax | 3,635,671 | 10,234 | (*) | 5,553 | 45,284 | 47,425 | 90,026 | 72,367 | 115,192 | 79,352 | 192,411 | 50,523 | 2,926,791 | |
| Income tax, total | 1,740,472 | 3,067 | (*) | 1,587 | 15,388 | 18,531 | 40,903 | 35,502 | 57,291 | 39,976 | 93,526 | 25,109 | 1,409,457 | |
| Additional tax for tax preferences | 23,886 | 95 | — | — | 469 | 272 | 2,400 | 1,831 | (*) | 3,448 | 5,510 | (*) | (*) | |
| Foreign tax credit | 1,442,137 | (*) | — | (*) | (*) | (*) | (*) | (*) | 3,950 | 8,257 | 33,578 | 8,409 | 1,386,006 | |
| Investment credit | 43,750 | (*) | (*) | 25 | 2,342 | 3,428 | 6,983 | 4,070 | (*) | 6,702 | 5,856 | 1,635 | 2,928 | |
| Work incentive credit | (*) | — | — | — | — | — | — | (*) | — | (*) | — | (*) | — | |
| Distributions to stockholders except in own stock | 1,986,779 | 4,518 | (*) | (*) | 13,971 | 7,862 | 32,782 | 19,492 | 54,789 | 30,986 | 154,571 | 40,712 | 1,622,780 | |
| **Contract Construction** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 154,418 | 21,007 | 12,910 | 19,758 | 61,240 | 18,923 | 17,641 | 1,878 | 967 | 54 | 23 | 6 | 4 | — |
| With net income | 93,348 | 4,841 | 6,399 | 9,922 | 41,146 | 14,780 | 13,866 | 1,538 | 782 | 42 | 20 | 5 | 4 | — |
| Total assets | 55,090,085 | 1,235,497 | 494,363 | 909,600 | 7,284,062 | 5,744,441 | 15,843,153 | 6,229,330 | 9,388,976 | 2,822,706 | 2,592,099 | 1,884,233 | 661,625 | — |
| Notes and accounts receivable, net | 17,220,585 | 238,333 | 93,880 | 172,136 | 1,922,238 | 1,841,243 | 5,342,733 | 2,209,148 | 3,182,845 | 857,925 | 615,270 | 376,226 | 368,608 | — |
| Inventories | 7,928,854 | 198,475 | 93,277 | 127,794 | 1,239,829 | 1,012,096 | 2,759,875 | 932,829 | 1,063,057 | 247,167 | 171,574 | 76,288 | 6,593 | — |
| Cash, Government obligations, and other current assets | 10,489,008 | 292,606 | 103,479 | 201,120 | 1,434,248 | 1,052,636 | 3,044,075 | 1,370,638 | 1,901,941 | 461,638 | 378,120 | 190,737 | 57,770 | — |
| Depreciable assets | 19,801,494 | 272,830 | 222,993 | 494,845 | 3,193,655 | 2,297,878 | 5,579,730 | 2,081,495 | 2,916,427 | 795,223 | 939,537 | 739,053 | 267,828 | — |
| Accounts and notes payable[2] | 19,229,681 | 527,659 | 159,143 | 321,289 | 2,596,508 | 2,246,326 | 5,954,144 | 2,322,413 | 3,161,887 | 915,991 | 562,575 | 234,747 | 226,999 | — |
| Other current liabilities | 6,348,899 | 93,608 | 59,713 | 63,173 | 719,012 | 557,407 | 2,071,526 | 1,022,698 | 1,124,556 | 227,302 | 202,997 | 102,827 | 104,080 | — |
| Mortgages, notes, and bonds payable in one year or more | 7,548,280 | 297,497 | 88,922 | 179,076 | 1,167,537 | 772,441 | 1,818,292 | 661,203 | 1,188,140 | 415,175 | 632,600 | 299,758 | 27,649 | — |
| Net worth | 14,729,830 | 83,012 | 111,036 | 210,873 | 1,909,794 | 1,512,844 | 4,086,741 | 1,466,395 | 2,158,145 | 905,189 | 945,451 | 1,090,764 | 249,586 | — |
| Total receipts | 108,737,575 | 217,352 | 493,091 | 1,469,591 | 15,306,293 | 13,469,585 | 35,067,290 | 13,042,211 | 17,519,982 | 3,877,442 | 3,637,752 | 1,835,126 | 2,801,860 | — |
| Business receipts | 106,458,649 | 150,189 | 467,440 | 1,434,984 | 15,040,773 | 13,287,125 | 34,479,996 | 12,809,680 | 17,117,411 | 3,684,952 | 3,516,512 | 1,735,152 | 2,734,435 | — |
| Cost of sales and operations | 87,321,258 | 96,579 | 277,623 | 929,586 | 10,950,968 | 10,390,426 | 28,454,947 | 10,938,591 | 15,140,564 | 3,251,296 | 3,021,435 | 1,354,992 | 2,514,251 | — |
| Taxes paid | 2,256,387 | 13,181 | 19,780 | 49,268 | 446,194 | 327,420 | 724,577 | 251,605 | 269,534 | 58,302 | 43,530 | 29,834 | 23,162 | — |
| Interest paid | 932,352 | 21,379 | 8,984 | 20,783 | 153,459 | 110,934 | 253,471 | 94,237 | 137,197 | 57,233 | 48,197 | 25,171 | 1,307 | — |
| Depreciation | 2,011,509 | 16,338 | 20,935 | 52,563 | 356,725 | 257,731 | 594,645 | 220,855 | 268,561 | 80,183 | 63,016 | 58,629 | 21,328 | — |
| Employee benefit plans[3] | 955,598 | 1,418 | 1,451 | 6,788 | 105,756 | 133,974 | 356,790 | 130,189 | 122,841 | 25,286 | 23,416 | 27,325 | 20,364 | — |
| Net income (less deficit) | 1,880,816 | −79,527 | −14,937 | −33,965 | 215,031 | 233,456 | 604,554 | 305,530 | 349,287 | 86,288 | 89,062 | 27,860 | 98,177 | — |
| Net income | 3,143,065 | 21,016 | 22,726 | 45,211 | 535,143 | 381,859 | 924,916 | 394,322 | 452,494 | 124,522 | 102,365 | 40,314 | 98,177 | — |
| Deficit | 1,262,249 | 100,543 | 37,663 | 79,176 | 320,112 | 148,403 | 320,362 | 88,792 | 103,207 | 38,234 | 13,303 | (*) | — | — |
| Statutory special deductions, total[1] | 265,489 | 7,906 | 3,810 | 5,546 | 60,351 | 33,936 | 58,782 | 22,979 | 33,571 | 16,607 | 6,802 | 11,097 | 4,102 | — |
| Net operating loss deduction[1] | 230,429 | 7,145 | 3,750 | 5,365 | 57,928 | 33,672 | 51,032 | 20,378 | 30,489 | 13,930 | 1,012 | (*) | (*) | — |
| Income subject to normal tax, surtax, and alternative tax | 2,391,363 | 10,133 | 12,045 | 25,447 | 321,878 | 256,222 | 711,745 | 322,752 | 405,163 | 105,857 | 96,794 | 29,253 | 94,074 | — |
| Income tax, total | 942,508 | 2,601 | 2,521 | 5,655 | 83,382 | 79,787 | 281,938 | 146,065 | 187,901 | 50,206 | 43,578 | 13,887 | 44,987 | — |
| Additional tax for tax preferences | 729 | — | — | — | (*) | (*) | 126 | (*) | 267 | (*) | 116 | (*) | — | — |
| Foreign tax credit | 23,918 | — | (*) | (*) | (*) | (*) | (*) | 843 | 2,893 | (*) | 2,886 | 5,369 | 10,290 | — |
| Investment credit | 74,884 | 186 | 190 | 532 | 9,309 | 8,815 | 23,749 | 9,457 | 13,420 | 2,946 | 2,972 | 1,484 | 1,824 | — |
| Work incentive credit | 57 | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Distributions to stockholders except in own stock | 293,625 | 9,048 | 2,040 | 6,386 | 48,943 | 27,947 | 75,382 | 29,865 | 25,868 | 14,823 | 21,892 | 9,365 | 22,066 | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

| Industrial division, item | Total active corporation returns | Size of business receipts: Under $25,000 | $25,000 under $50,000 | $50,000 under $100,000 | $100,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 under $500,000,000 | $500,000,000 under $1,000,000,000 | $1,000,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| **Manufacturing** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 203,238 | 23,734 | 13,033 | 22,101 | 71,201 | 26,544 | 35,428 | 5,436 | 4,327 | 568 | 431 | 184 | 115 | 119 |
| With net income | 134,028 | 6,284 | 6,180 | 11,585 | 48,918 | 21,220 | 30,193 | 4,709 | 3,658 | 496 | 378 | 165 | 108 | 114 |
| Total assets | 698,659,684 | 834,110 | 592,327 | 1,139,279 | 9,555,710 | 9,500,289 | 38,104,334 | 20,544,938 | 55,766,151 | 31,266,083 | 52,131,116 | 59,118,484 | 78,886,146 | 341,220,717 |
| Notes and accounts receivable, net | 153,932,070 | 102,617 | 95,990 | 206,686 | 2,335,464 | 2,467,218 | 9,951,638 | 5,179,922 | 12,172,756 | 6,356,180 | 10,902,359 | 11,815,511 | 14,798,402 | 77,547,327 |
| Inventories | 123,125,391 | 87,855 | 79,873 | 192,878 | 1,657,218 | 1,964,171 | 9,389,767 | 5,409,465 | 13,251,489 | 6,847,907 | 11,777,873 | 12,563,811 | 15,388,662 | 44,514,422 |
| Cash, Government obligations, and other current assets | 61,834,696 | 138,472 | 110,723 | 179,569 | 1,376,762 | 1,295,530 | 4,266,969 | 2,061,001 | 5,119,716 | 3,086,920 | 4,121,309 | 4,232,520 | 5,878,990 | 29,966,215 |
| Depreciable assets | 390,270,897 | 283,594 | 250,377 | 682,460 | 5,767,317 | 5,651,871 | 20,341,993 | 10,166,762 | 26,349,882 | 15,070,594 | 28,483,086 | 30,640,198 | 41,153,806 | 205,428,957 |
| Accounts and notes payable[2] | 125,620,533 | 238,885 | 151,988 | 331,894 | 2,677,881 | 2,634,656 | 10,830,387 | 5,149,489 | 11,560,722 | 4,898,435 | 7,775,070 | 10,832,702 | 11,586,807 | 56,951,617 |
| Other current liabilities | 52,760,710 | 53,827 | 29,088 | 81,721 | 711,514 | 726,995 | 2,979,455 | 1,561,536 | 3,940,763 | 2,974,470 | 4,329,523 | 4,528,073 | 6,883,448 | 23,960,297 |
| Mortgages, notes, and bonds payable in one year or more | 127,075,557 | 183,886 | 106,041 | 256,745 | 1,546,167 | 1,261,301 | 4,909,534 | 2,757,969 | 9,196,243 | 5,998,043 | 10,590,331 | 12,491,354 | 16,799,723 | 60,978,220 |
| Net worth | 348,182,412 | 194,776 | 169,906 | 265,257 | 3,646,146 | 4,207,140 | 17,635,158 | 10,242,144 | 28,785,842 | 15,849,669 | 27,264,976 | 28,433,476 | 39,829,964 | 171,657,958 |
| Total receipts | 870,463,407 | 259,976 | 514,151 | 1,675,385 | 18,090,571 | 18,952,761 | 76,798,556 | 38,600,355 | 89,452,519 | 40,969,693 | 68,849,213 | 66,723,517 | 86,143,601 | 363,433,109 |
| Business receipts | 841,062,514 | 179,928 | 481,526 | 1,634,124 | 17,803,556 | 18,677,960 | 75,750,143 | 38,036,095 | 87,798,804 | 39,822,743 | 66,731,161 | 64,721,084 | 82,743,429 | 346,681,961 |
| Cost of sales and operations | 595,233,245 | 125,595 | 308,881 | 1,016,235 | 11,959,390 | 13,219,222 | 55,703,729 | 28,153,933 | 65,614,559 | 28,653,578 | 47,040,401 | 44,913,694 | 55,260,019 | 243,264,009 |
| Taxes paid | 26,238,410 | 12,345 | 20,028 | 57,683 | 586,397 | 532,007 | 1,879,750 | 896,360 | 2,171,028 | 1,011,221 | 2,561,955 | 1,936,082 | 2,485,434 | 12,088,120 |
| Interest paid | 12,921,858 | 11,552 | 10,220 | 23,710 | 186,836 | 181,616 | 712,009 | 352,556 | 991,991 | 599,645 | 962,874 | 1,091,512 | 1,632,553 | 6,164,784 |
| Depreciation | 26,298,457 | 20,382 | 23,246 | 57,231 | 491,292 | 468,273 | 1,590,743 | 763,999 | 1,914,619 | 1,031,641 | 1,969,270 | 2,120,849 | 2,791,955 | 13,054,957 |
| Employee benefit plans[3] | 14,966,709 | 1,140 | 1,895 | 8,302 | 139,694 | 190,643 | 769,443 | 424,164 | 993,208 | 507,412 | 1,085,591 | 1,146,083 | 1,573,429 | 8,125,705 |
| Net income (less deficit) | 48,233,203 | −132,384 | −67,973 | −80,432 | 123,020 | 458,919 | 2,738,950 | 1,821,280 | 4,320,414 | 2,228,149 | 3,751,920 | 3,807,129 | 4,584,085 | 24,680,126 |
| Net income | 52,772,300 | 39,506 | 28,270 | 60,536 | 698,828 | 810,721 | 3,603,258 | 2,125,032 | 4,976,108 | 2,421,959 | 4,016,282 | 4,039,747 | 5,169,577 | 24,782,476 |
| Deficit | 4,539,097 | 171,890 | 96,243 | 140,968 | 575,808 | 351,802 | 864,308 | 303,752 | 655,694 | 193,810 | 264,362 | 232,618 | 585,492 | 102,350 |
| Statutory special deductions, total[4] | 3,355,036 | 10,172 | 8,177 | 13,602 | 86,428 | 70,886 | 218,288 | 112,378 | 276,397 | 171,526 | 154,993 | 147,142 | 243,728 | 1,841,319 |
| Net operating loss deduction[4] | 1,369,538 | 8,882 | 8,026 | 13,446 | 81,520 | 65,487 | 190,992 | 99,246 | 219,566 | 130,025 | 111,684 | 103,418 | 95,861 | 241,385 |
| Income subject to normal tax, surtax, and alternative tax | 48,774,880 | 18,792 | 12,039 | 31,997 | 465,633 | 617,221 | 3,107,549 | 1,956,932 | 4,658,442 | 2,251,424 | 3,865,360 | 3,898,087 | 4,933,187 | 22,958,217 |
| Income tax, total | 22,842,078 | 7,012 | 2,956 | 7,835 | 126,993 | 218,709 | 1,345,796 | 910,409 | 2,200,140 | 1,062,059 | 1,816,384 | 1,846,556 | 2,313,661 | 10,983,568 |
| Additional tax for tax preferences | 203,336 | — | — | — | — | (*) | 198 | 253 | 594 | 1,214 | 2,718 | 3,047 | 13,642 | 181,662 |
| Foreign tax credit | 4,174,983 | — | (*) | (*) | (*) | (*) | 5,705 | 8,646 | 54,059 | 59,769 | 150,809 | 245,094 | 425,402 | 3,224,811 |
| Investment credit | 1,379,131 | 187 | 76 | 711 | 17,722 | 21,649 | 89,921 | 44,238 | 110,878 | 59,687 | 104,164 | 119,064 | 159,258 | 651,576 |
| Work incentive credit | 1,158 | — | — | — | (*) | (*) | 65 | 67 | 116 | 35 | 44 | 81 | 51 | 677 |
| Distributions to stockholders except in own stock | 15,626,374 | 16,763 | 1,771 | 10,947 | 82,526 | 75,313 | 319,041 | 188,060 | 660,875 | 476,497 | 935,752 | 1,192,341 | 1,958,823 | 9,707,665 |
| **Transportation, Communication, Electric, Gas, and Sanitary Services** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 72,550 | 19,473 | 6,592 | 9,500 | 25,160 | 5,535 | 4,863 | 597 | 508 | 120 | 94 | 46 | 30 | 27 |
| With net income | 42,979 | 6,651 | 3,293 | 5,988 | 17,642 | 4,335 | 3,886 | 504 | 399 | 102 | 85 | 39 | 27 | 22 |
| Total assets | 337,715,312 | 1,336,251 | 422,670 | 762,776 | 4,758,315 | 2,836,118 | 7,200,708 | 4,058,883 | 14,376,687 | 14,643,884 | 35,716,644 | 45,578,696 | 63,749,256 | 142,274,424 |
| Notes and accounts receivable, net | 17,408,256 | 100,983 | 41,805 | 117,463 | 763,584 | 472,205 | 1,139,247 | 501,447 | 1,525,432 | 1,097,615 | 1,602,058 | 2,244,179 | 2,736,250 | 5,065,988 |
| Inventories | 8,149,156 | 9,334 | 4,493 | 9,180 | 89,882 | 68,420 | 137,799 | 86,497 | 325,916 | 280,609 | 680,960 | 1,055,221 | 1,518,990 | 3,881,855 |
| Cash, Government obligations, and other current assets | 18,888,712 | 121,666 | 41,427 | 93,819 | 661,830 | 356,482 | 844,846 | 504,940 | 1,089,119 | 855,495 | 1,559,426 | 1,358,856 | 2,395,246 | 9,005,560 |
| Depreciable assets | 343,867,917 | 1,104,253 | 410,481 | 675,999 | 4,494,550 | 2,706,857 | 6,425,074 | 3,632,714 | 12,524,902 | 14,282,510 | 37,188,709 | 47,786,351 | 64,459,809 | 148,175,708 |
| Accounts and notes payable[2] | 24,585,760 | 208,005 | 67,009 | 188,271 | 1,042,302 | 611,860 | 1,542,721 | 722,697 | 1,800,616 | 1,347,541 | 2,373,862 | 3,100,028 | 4,342,824 | 7,238,024 |
| Other current liabilities | 18,024,991 | 44,707 | 11,800 | 31,250 | 258,817 | 162,728 | 439,106 | 248,293 | 898,981 | 716,436 | 1,623,920 | 1,892,570 | 2,710,605 | 8,985,778 |
| Mortgages, notes, and bonds payable in one year or more | 135,085,055 | 500,508 | 153,911 | 219,334 | 1,344,141 | 843,084 | 2,162,759 | 1,406,226 | 5,208,319 | 5,726,475 | 15,797,505 | 19,930,735 | 26,308,154 | 55,483,904 |
| Net worth | 142,731,762 | 450,905 | 133,891 | 217,032 | 1,771,164 | 1,039,519 | 2,652,575 | 1,408,867 | 5,511,033 | 5,997,446 | 13,969,201 | 18,510,595 | 27,581,566 | 63,487,968 |
| Total receipts | 167,212,641 | 290,372 | 257,041 | 699,080 | 5,945,469 | 3,861,077 | 9,801,580 | 4,249,659 | 11,061,272 | 9,035,189 | 14,394,578 | 16,785,775 | 23,014,129 | 67,817,420 |
| Business receipts | 162,061,039 | 171,437 | 234,518 | 680,369 | 5,764,808 | 3,783,860 | 9,604,128 | 4,129,387 | 10,758,610 | 8,711,332 | 13,890,324 | 16,354,660 | 22,148,054 | 65,829,552 |
| Cost of sales and operations | 95,329,334 | 75,888 | 115,134 | 322,386 | 3,238,754 | 2,305,031 | 6,368,149 | 2,759,814 | 7,149,761 | 5,584,503 | 7,953,206 | 9,082,752 | 12,456,742 | 37,917,214 |
| Taxes paid | 10,469,710 | 20,618 | 13,883 | 32,292 | 276,679 | 173,318 | 436,889 | 203,861 | 553,794 | 521,589 | 1,038,740 | 1,285,818 | 1,605,189 | 4,307,040 |
| Interest paid | 8,763,452 | 15,238 | 8,281 | 19,767 | 122,061 | 66,996 | 169,570 | 107,040 | 368,509 | 402,827 | 966,650 | 1,228,090 | 1,729,163 | 3,559,260 |
| Depreciation | 17,172,708 | 45,270 | 26,980 | 62,951 | 396,350 | 242,780 | 495,969 | 233,240 | 694,736 | 700,503 | 1,584,340 | 2,135,897 | 2,515,016 | 8,038,676 |
| Employee benefit plans[3] | 4,273,230 | 1,417 | 1,124 | 2,679 | 53,619 | 42,521 | 126,899 | 62,746 | 174,498 | 131,494 | 262,998 | 312,875 | 342,523 | 2,757,837 |
| Net income (less deficit) | 8,617,944 | −37,485 | −8,903 | 1,480 | 204,257 | 169,118 | 357,189 | 174,778 | 518,192 | 454,709 | 918,955 | 1,121,475 | 1,208,800 | 3,535,379 |
| Net income | 9,976,107 | 29,733 | 17,462 | 41,636 | 337,889 | 215,774 | 471,619 | 255,039 | 622,494 | 541,125 | 1,016,249 | 1,229,708 | 1,271,309 | 3,926,070 |
| Deficit | 1,358,163 | 67,218 | 26,365 | 40,156 | 133,632 | 46,656 | 114,430 | 80,261 | 104,302 | 86,416 | 97,294 | 108,233 | 62,509 | 390,691 |
| Statutory special deductions, total[4] | 514,884 | 3,850 | 969 | 4,567 | 40,389 | 14,786 | 34,894 | 16,349 | 74,751 | 36,786 | 50,941 | 46,815 | 47,453 | 142,334 |
| Net operating loss deduction[4] | 283,054 | 3,589 | 762 | 4,476 | 38,091 | 14,002 | 24,415 | 12,430 | 33,309 | 25,966 | 33,350 | 35,889 | 2,389 | 54,386 |
| Income subject to normal tax, surtax, and alternative tax | 9,285,370 | 18,358 | 8,111 | 25,072 | 231,009 | 164,938 | 396,167 | 227,492 | 542,751 | 505,146 | 965,483 | 1,184,746 | 1,224,698 | 3,791,399 |
| Income tax, total | 4,363,110 | 5,667 | 2,051 | 6,441 | 71,403 | 63,739 | 172,468 | 104,453 | 257,143 | 241,818 | 460,371 | 566,010 | 589,701 | 1,821,845 |
| Additional tax for tax preferences | 18,674 | — | — | — | — | (*) | (*) | (*) | 428 | (*) | 960 | (*) | 6,639 | 9,632 |
| Foreign tax credit | 51,806 | — | — | — | — | (*) | (*) | (*) | 2,886 | 1,191 | 2,793 | 4,046 | 7,618 | 29,799 |
| Investment credit | 960,542 | 425 | 433 | 1,704 | 13,713 | 10,872 | 22,078 | 12,072 | 37,821 | 40,873 | 89,761 | 128,319 | 136,265 | 466,206 |
| Work incentive credit | 146 | — | — | — | — | — | (*) | (*) | 8 | 5 | 15 | 7 | 103 | |
| Distributions to stockholders except in own stock | 6,911,309 | 14,549 | 3,773 | 10,307 | 40,704 | 22,808 | 79,293 | 50,906 | 196,072 | 266,508 | 788,759 | 991,098 | 1,396,802 | 3,049,730 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active corporation returns | Size of business receipts: Under $25,000 | $25,000 under $50,000 | $50,000 under $100,000 | $100,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 under $500,000,000 | $500,000,000 under $1,000,000,000 | $1,000,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| **Wholesale and Retail Trade** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 568,228 | 54,610 | 38,454 | 72,075 | 231,642 | 74,441 | 80,833 | 9,831 | 5,521 | 418 | 242 | 79 | 40 | 35 |
| With net income | 381,416 | 15,718 | 16,091 | 37,837 | 164,553 | 61,425 | 71,163 | 8,963 | 4,959 | 367 | 199 | 64 | 33 | 29 |
| Total assets | 241,756,673 | 1,560,902 | 1,176,915 | 2,960,868 | 24,104,891 | 19,554,841 | 52,627,496 | 19,670,501 | 33,333,902 | 11,476,497 | 13,353,254 | 9,530,525 | 11,885,022 | 40,521,059 |
| Notes and accounts receivable, net | 64,822,214 | 302,912 | 152,631 | 468,499 | 4,958,972 | 4,881,057 | 14,407,378 | 5,626,606 | 9,561,016 | 2,892,421 | 3,133,792 | 2,244,490 | 3,061,733 | 13,130,707 |
| Inventories | 75,939,528 | 196,628 | 278,169 | 791,051 | 7,764,571 | 6,678,994 | 19,031,408 | 7,303,047 | 11,276,871 | 3,415,443 | 4,072,104 | 2,740,500 | 3,040,709 | 9,350,033 |
| Cash, Government obligations, and other current assets | 24,445,688 | 213,154 | 169,427 | 446,637 | 3,398,064 | 2,532,486 | 5,756,060 | 1,924,030 | 3,138,186 | 1,256,406 | 1,414,951 | 818,611 | 1,103,294 | 2,274,382 |
| Depreciable assets | 74,065,551 | 426,048 | 515,036 | 1,270,405 | 8,914,229 | 6,265,480 | 15,179,562 | 4,816,795 | 8,713,716 | 2,844,396 | 4,024,727 | 3,387,812 | 3,954,296 | 13,753,049 |
| Accounts and notes payable[2] | 86,302,566 | 452,550 | 336,592 | 858,681 | 7,272,138 | 6,681,014 | 20,591,507 | 8,239,421 | 13,649,010 | 3,894,922 | 4,736,387 | 3,152,052 | 3,614,989 | 12,823,303 |
| Other current liabilities | 17,037,302 | 60,437 | 47,057 | 159,204 | 1,517,443 | 1,333,793 | 3,661,686 | 1,437,075 | 2,246,688 | 754,904 | 1,000,952 | 659,198 | 1,007,462 | 3,151,403 |
| Mortgages, notes, and bonds payable in one year or more | 32,179,884 | 291,247 | 223,959 | 515,898 | 3,289,675 | 2,160,243 | 5,553,320 | 2,139,407 | 4,080,003 | 1,496,926 | 2,169,826 | 1,765,458 | 2,552,412 | 5,941,510 |
| Net worth | 92,027,136 | 372,201 | 306,468 | 952,116 | 9,674,925 | 8,223,235 | 20,477,183 | 7,157,556 | 12,146,705 | 4,648,905 | 4,901,380 | 3,562,352 | 4,196,333 | 15,407,777 |
| Total receipts | 674,507,820 | 761,990 | 1,543,351 | 5,481,166 | 58,224,397 | 53,267,172 | 168,962,049 | 68,677,284 | 104,416,615 | 29,204,468 | 38,277,369 | 28,059,150 | 28,953,103 | 88,679,706 |
| Business receipts | 660,666,978 | 478,375 | 1,422,060 | 5,304,754 | 57,198,753 | 52,379,669 | 166,519,674 | 67,701,510 | 102,627,917 | 28,534,957 | 37,438,988 | 27,538,567 | 28,349,524 | 85,172,230 |
| Cost of sales and operations | 509,397,534 | 340,422 | 756,420 | 2,919,481 | 36,279,456 | 36,891,498 | 130,286,503 | 55,213,693 | 84,055,692 | 23,216,822 | 30,692,304 | 22,795,654 | 22,886,424 | 63,063,165 |
| Taxes paid | 9,974,545 | 27,933 | 54,942 | 166,291 | 1,279,762 | 926,469 | 2,389,728 | 820,732 | 1,356,081 | 424,379 | 513,449 | 293,521 | 389,455 | 1,331,803 |
| Interest paid | 4,875,844 | 20,147 | 20,999 | 50,826 | 409,733 | 337,987 | 988,532 | 422,209 | 689,805 | 209,021 | 254,186 | 198,756 | 275,445 | 998,198 |
| Depreciation | 6,319,521 | 30,314 | 45,524 | 120,569 | 851,568 | 590,377 | 1,386,697 | 464,312 | 763,796 | 243,114 | 319,009 | 255,792 | 278,413 | 970,036 |
| Employee benefit plans[3] | 2,850,139 | 3,175 | 6,188 | 18,241 | 209,600 | 233,715 | 682,789 | 250,013 | 352,554 | 104,969 | 130,176 | 109,271 | 143,771 | 605,677 |
| Net income (less deficit) | 14,367,925 | −111,953 | −58,814 | −57,353 | 1,096,818 | 1,320,466 | 3,703,792 | 1,586,341 | 2,570,189 | 713,698 | 620,659 | 487,260 | 462,832 | 2,033,990 |
| Net income | 17,470,776 | 76,123 | 58,906 | 171,512 | 1,892,036 | 1,627,549 | 4,280,703 | 1,719,562 | 2,826,966 | 794,778 | 791,073 | 532,640 | 510,291 | 2,188,637 |
| Deficit | 3,102,851 | 188,076 | 117,720 | 228,865 | 795,218 | 307,083 | 576,911 | 133,221 | 256,777 | 81,080 | 170,414 | 45,380 | 47,459 | 154,647 |
| Statutory special deductions, total[4] | 767,895 | 19,582 | 12,453 | 28,195 | 129,463 | 69,774 | 156,236 | 60,479 | 149,764 | 21,969 | 34,858 | 26,222 | 11,013 | 47,887 |
| Net operating loss deduction[4] | 588,113 | 18,039 | 12,000 | 27,391 | 121,479 | 60,576 | 128,583 | 47,764 | 101,834 | 12,350 | 23,765 | 14,771 | 7,747 | 11,814 |
| Income subject to normal tax, surtax, and alternative tax | 13,648,213 | 38,608 | 25,459 | 86,278 | 1,204,252 | 1,173,087 | 3,372,732 | 1,347,943 | 2,149,795 | 660,335 | 618,867 | 411,889 | 458,756 | 2,100,212 |
| Income tax, total | 5,700,493 | 12,012 | 5,465 | 19,725 | 328,859 | 384,302 | 1,332,560 | 603,430 | 999,879 | 312,066 | 293,548 | 192,235 | 215,389 | 1,001,023 |
| Additional tax for tax preferences | 1,978 | — | — | — | (*) | (*) | (*) | (*) | 517 | (*) | (*) | (*) | — | (*) |
| Foreign tax credit | 194,953 | (*) | (*) | (*) | (*) | 1,457 | 2,510 | 3,873 | 8,346 | 2,777 | 9,282 | 2,274 | 10,905 | 152,705 |
| Investment credit | 264,092 | 593 | 223 | 892 | 16,049 | 17,603 | 56,056 | 19,699 | 39,259 | 14,308 | 16,936 | 12,946 | 16,399 | 53,129 |
| Work incentive credit | 251 | — | — | (*) | (*) | (*) | 99 | (*) | 20 | (*) | (*) | — | 4 | 53 |
| Distributions to stockholders except in own stock | 2,431,237 | 19,419 | 17,860 | 25,316 | 237,952 | 173,415 | 358,641 | 143,673 | 249,686 | 84,719 | 128,610 | 121,542 | 121,213 | 749,191 |
| **Finance, Insurance, and Real Estate[1]** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 425,088 | 224,715 | 63,738 | 49,973 | 61,460 | 10,922 | 10,708 | 1,552 | 1,498 | 261 | 146 | 48 | 29 | 26 |
| With net income | 265,671 | 112,090 | 46,640 | 37,844 | 48,157 | 8,904 | 8,979 | 1,289 | 1,306 | 223 | 132 | 46 | 27 | 26 |
| Total assets | 1,810,200,797 | 20,539,638 | 12,377,020 | 16,055,335 | 72,880,712 | 70,829,303 | 244,669,125 | 117,030,338 | 310,702,354 | 157,490,861 | 186,207,061 | 136,014,506 | 144,274,121 | 321,130,423 |
| Notes and accounts receivable, net | 491,881,483 | 2,138,429 | 1,489,068 | 2,317,527 | 19,912,233 | 24,341,050 | 68,697,889 | 23,802,987 | 74,760,292 | 43,270,585 | 63,202,451 | 49,841,433 | 56,598,227 | 61,509,312 |
| Inventories | 2,286,648 | 33,544 | 18,596 | 40,450 | 137,253 | 60,955 | 236,687 | 130,900 | 149,447 | 171,432 | 228,298 | 458,198 | 97,101 | 523,787 |
| Cash, Government obligations, and other current assets | 439,273,801 | 3,861,129 | 1,855,836 | 2,784,639 | 19,205,580 | 21,767,221 | 63,260,426 | 25,033,562 | 72,908,379 | 37,155,375 | 47,062,617 | 38,807,489 | 45,683,568 | 59,887,980 |
| Depreciable assets | 92,902,274 | 6,472,582 | 6,281,839 | 8,043,864 | 19,892,880 | 7,673,078 | 14,101,660 | 5,028,269 | 9,140,747 | 3,878,309 | 3,093,225 | 2,747,366 | 3,196,016 | 3,352,439 |
| Accounts and notes payable[2] | 107,320,413 | 3,451,344 | 1,905,535 | 2,726,632 | 8,506,666 | 5,269,233 | 13,121,332 | 6,979,157 | 16,510,451 | 8,751,590 | 12,255,771 | 8,453,656 | 7,815,642 | 11,573,404 |
| Other current liabilities | 1,060,809,866 | 898,573 | 804,705 | 1,121,272 | 29,312,685 | 47,296,583 | 178,292,543 | 83,929,325 | 218,140,173 | 100,503,759 | 112,866,574 | 82,436,168 | 92,766,649 | 112,440,857 |
| Mortgages, notes, and bonds payable in one year or more | 113,311,031 | 6,151,958 | 3,859,742 | 4,956,940 | 15,921,903 | 6,847,595 | 14,069,878 | 5,936,093 | 10,077,553 | 5,503,661 | 8,382,284 | 3,675,557 | 4,885,883 | 23,041,984 |
| Net worth | 245,980,036 | 7,435,766 | 4,417,654 | 5,845,300 | 15,442,066 | 9,134,134 | 30,781,318 | 14,897,941 | 43,760,734 | 26,319,001 | 27,046,909 | 15,177,984 | 14,318,515 | 31,402,714 |
| Total receipts | 225,581,228 | 1,742,996 | 2,252,033 | 3,520,034 | 12,964,606 | 7,687,604 | 22,202,117 | 10,796,002 | 31,895,390 | 18,290,762 | 21,891,799 | 16,505,272 | 19,925,025 | 55,907,588 |
| Business receipts | 118,529,783 | 354,011 | 771,787 | 1,511,519 | 6,404,534 | 2,659,304 | 6,455,241 | 3,159,524 | 12,672,933 | 8,835,682 | 11,916,827 | 10,222,108 | 12,930,040 | 40,636,273 |
| Cost of sales and operations | 57,970,771 | 56,615 | 115,971 | 210,080 | 1,285,124 | 726,096 | 2,157,517 | 1,268,493 | 5,501,788 | 4,116,122 | 5,599,963 | 5,132,778 | 7,417,373 | 24,382,851 |
| Taxes paid | 7,255,268 | 288,614 | 284,219 | 361,555 | 907,624 | 384,551 | 795,690 | 322,099 | 854,032 | 494,417 | 508,420 | 402,365 | 506,706 | 1,144,976 |
| Interest paid | 42,484,325 | 382,415 | 329,879 | 456,853 | 2,098,122 | 2,080,408 | 7,499,269 | 3,743,626 | 8,914,062 | 3,731,812 | 4,245,162 | 2,596,610 | 2,372,556 | 4,033,551 |
| Depreciation | 5,211,840 | 237,514 | 252,920 | 330,795 | 860,901 | 351,272 | 653,483 | 236,120 | 510,863 | 250,354 | 319,516 | 302,666 | 349,240 | 556,196 |
| Employee benefit plans[3] | 2,267,813 | 2,198 | 4,524 | 16,038 | 124,336 | 88,542 | 222,994 | 101,882 | 326,309 | 198,196 | 262,080 | 183,460 | 216,012 | 521,242 |
| Net income (less deficit) | 17,654,882 | −292,233 | 283,078 | 447,256 | 1,201,734 | 616,772 | 1,932,938 | 1,070,040 | 3,345,330 | 1,737,474 | 1,950,844 | 953,579 | 1,057,234 | 3,350,836 |
| Net income | 20,565,884 | 365,900 | 449,816 | 635,380 | 1,747,161 | 845,943 | 2,353,405 | 1,202,674 | 3,617,006 | 1,888,720 | 2,022,803 | 986,975 | 1,099,265 | 3,350,836 |
| Deficit | 2,911,002 | 658,133 | 166,738 | 188,124 | 545,427 | 229,171 | 420,467 | 132,634 | 271,676 | 151,246 | 71,959 | (*) | (*) | — |
| Statutory special deductions, total[4] | 2,737,565 | 62,662 | 69,338 | 90,898 | 275,269 | 120,593 | 362,073 | 157,455 | 368,927 | 301,857 | 156,154 | 119,926 | 194,258 | 458,155 |
| Net operating loss deduction[4] | 1,047,029 | 39,205 | 45,645 | 54,205 | 161,460 | 73,496 | 190,932 | 79,972 | 153,030 | 74,562 | 32,919 | 10,468 | 75,649 | 55,486 |
| Income subject to normal tax, surtax, and alternative tax | 13,773,394 | 272,742 | 337,899 | 471,473 | 1,287,649 | 641,602 | 1,593,129 | 662,782 | 1,763,663 | 864,244 | 1,209,308 | 856,848 | 905,202 | 2,906,853 |
| Income tax, total | 5,933,209 | 59,701 | 83,776 | 133,783 | 435,952 | 245,430 | 689,276 | 306,553 | 832,228 | 396,154 | 556,047 | 396,881 | 424,729 | 1,372,699 |
| Additional tax for tax preferences | 65,400 | (*) | (*) | 107 | 926 | 1,162 | 12,420 | 9,652 | 24,166 | 6,010 | 4,604 | 4,317 | 1,628 | 408 |
| Foreign tax credit | 395,557 | 40 | 60 | 106 | 746 | 1,265 | 12,077 | 9,746 | 20,718 | 5,445 | 34,074 | 36,478 | 61,079 | 213,723 |
| Investment credit | 172,784 | 474 | 829 | 1,179 | 7,171 | 5,950 | 15,534 | 5,929 | 26,895 | 13,894 | 19,105 | 16,817 | 20,088 | 38,919 |
| Work incentive credit | 171 | — | — | — | — | (*) | (*) | (*) | 11 | 22 | 9 | 8 | 67 | 30 |
| Distributions to stockholders except in own stock | 8,045,468 | 260,135 | 118,508 | 143,852 | 387,643 | 236,586 | 768,060 | 571,736 | 1,856,430 | 934,232 | 1,187,801 | 418,334 | 409,365 | 752,786 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 7.—Selected Balance Sheet, Income Statement, and Tax Items, and Distributions to Stockholders, by Industrial Division, by Size of Business Receipts—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active corporation returns | Size of business receipts: Under $25,000 | $25,000 under $50,000 | $50,000 under $100,000 | $100,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 under $500,000,000 | $500,000,000 under $1,000,000,000 | $1,000,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| **Services** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 314,795 | 84,636 | 41,034 | 55,736 | 108,950 | 14,737 | 8,521 | 669 | 417 | 48 | 29 | 11 | | — |
| With net income | 184,593 | 29,915 | 22,632 | 34,018 | 79,138 | 11,274 | 6,703 | 501 | 329 | 39 | 24 | 10 | | — |
| Total assets | 68,259,469 | 3,257,009 | 1,685,175 | 3,186,806 | 14,660,284 | 6,134,453 | 11,929,099 | 3,890,322 | 8,972,313 | 3,746,735 | 5,126,691 | 5,670,582 | | — |
| Notes and accounts receivable, net | 10,856,029 | 427,307 | 164,227 | 332,018 | 2,146,540 | 991,242 | 2,159,850 | 710,432 | 1,690,795 | 631,956 | 753,814 | 847,848 | | — |
| Inventories | 2,888,018 | 85,578 | 46,997 | 91,678 | 503,288 | 215,398 | 445,135 | 180,278 | 266,944 | 205,062 | 339,361 | 508,299 | | — |
| Cash, Government obligations, and other current assets | 8,930,110 | 464,580 | 237,667 | 530,065 | 2,073,700 | 824,103 | 1,551,463 | 494,331 | 1,111,954 | 409,142 | 614,051 | 619,054 | | — |
| Depreciable assets | 45,990,314 | 1,841,900 | 1,291,629 | 2,549,930 | 12,072,490 | 4,986,552 | 8,383,820 | 2,198,364 | 5,542,149 | 1,809,894 | 2,746,754 | 2,566,832 | | — |
| Accounts and notes payable[2] | 14,432,299 | 802,138 | 330,707 | 624,648 | 3,238,666 | 1,449,774 | 3,060,166 | 904,826 | 2,130,706 | 664,783 | 692,091 | 533,794 | | — |
| Other current liabilities | 5,379,318 | 122,823 | 74,353 | 186,933 | 979,842 | 421,272 | 890,100 | 278,119 | 705,469 | 286,712 | 345,839 | 1,087,856 | | — |
| Mortgages, notes, and bonds payable in one year or more | 20,737,926 | 1,041,213 | 466,068 | 937,668 | 4,403,354 | 2,091,904 | 3,787,041 | 1,193,172 | 2,806,871 | 1,009,001 | 1,797,251 | 1,204,383 | | — |
| Net worth | 21,358,022 | 727,114 | 545,533 | 1,037,746 | 4,667,573 | 1,681,229 | 3,225,497 | 1,120,459 | 2,707,094 | 1,303,287 | 1,914,331 | 2,428,159 | | — |
| Total receipts | 83,987,745 | 1,147,923 | 1,575,765 | 4,293,419 | 24,321,165 | 10,369,148 | 16,229,287 | 4,783,914 | 8,346,678 | 3,583,591 | 4,734,687 | 4,602,168 | | — |
| Business receipts | 79,910,175 | 671,607 | 1,481,119 | 4,127,567 | 23,578,783 | 10,076,408 | 15,546,368 | 4,572,514 | 7,826,735 | 3,351,338 | 4,449,299 | 4,228,437 | | — |
| Cost of sales and operations | 42,246,883 | 254,009 | 601,375 | 1,630,926 | 10,607,466 | 5,301,475 | 9,168,856 | 2,765,087 | 4,590,512 | 2,160,951 | 2,659,337 | 2,506,889 | | — |
| Taxes paid | 2,865,079 | 52,141 | 68,985 | 165,895 | 832,245 | 349,535 | 544,447 | 150,741 | 296,815 | 133,574 | 134,287 | 136,414 | | — |
| Interest paid | 1,965,917 | 66,081 | 36,252 | 84,154 | 429,345 | 204,351 | 405,469 | 115,958 | 277,977 | 84,347 | 152,933 | 109,050 | | — |
| Depreciation | 4,779,869 | 155,818 | 114,428 | 235,282 | 1,134,483 | 508,826 | 903,723 | 242,207 | 586,591 | 157,676 | 399,030 | 341,805 | | — |
| Employee benefit plans[3] | 1,641,636 | 6,260 | 11,088 | 117,206 | 726,945 | 236,795 | 274,365 | 52,823 | 96,480 | 36,880 | 46,343 | 36,451 | | — |
| Net income (less deficit) | 2,304,498 | −146,616 | −20,221 | 29,989 | 590,116 | 251,975 | 465,751 | 167,067 | 347,893 | 178,966 | 195,843 | 243,735 | | — |
| Net income | 4,103,672 | 141,050 | 96,157 | 204,511 | 1,096,399 | 421,856 | 755,927 | 233,948 | 449,265 | 206,660 | 238,594 | 259,305 | | — |
| Deficit | 1,799,174 | 287,666 | 116,378 | 174,522 | 506,283 | 169,881 | 290,176 | 66,881 | 101,372 | (*) | 42,751 | (*) | | — |
| Statutory special deductions, total[4] | 501,406 | 40,319 | 13,461 | 28,923 | 106,057 | 50,497 | 102,402 | 35,960 | 69,953 | 15,220 | 35,747 | 2,867 | | — |
| Net operating loss deduction[4] | 417,795 | 28,669 | 12,458 | 27,732 | 95,073 | 48,412 | 87,768 | 29,882 | 50,427 | 10,133 | 26,854 | 387 | | — |
| Income subject to normal tax, surtax, and alternative tax | 3,028,210 | 73,785 | 59,031 | 127,022 | 758,775 | 298,901 | 553,215 | 187,292 | 374,857 | 191,449 | 147,409 | 256,474 | | — |
| Income tax, total | 1,173,965 | 21,980 | 14,248 | 30,533 | 219,105 | 108,143 | 239,280 | 86,538 | 176,033 | 87,572 | 68,185 | 122,348 | | — |
| Additional tax for tax preferences | 1,112 | (*) | — | — | (*) | — | (*) | (*) | 234 | (*) | 558 | — | | — |
| Foreign tax credit | 31,800 | (*) | (*) | (*) | (*) | (*) | 3,110 | 1,556 | 5,164 | 9,003 | 5,011 | 6,851 | | — |
| Investment credit | 107,924 | 1,750 | 950 | 3,254 | 22,194 | 11,854 | 22,781 | 4,971 | 11,570 | 6,255 | 6,674 | 15,671 | | — |
| Work incentive credit | 102 | — | — | — | (*) | (*) | (*) | (*) | (*) | 2 | 2 | (*) | | — |
| Distributions to stockholders except in own stock | 631,299 | 60,188 | 13,633 | 32,845 | 155,474 | 52,133 | 98,667 | 29,977 | 63,721 | 30,375 | 50,232 | 44,054 | | — |
| **Nature of Business Not Allocable** | | | | | | | | | | | | | | |
| Number of returns: | | | | | | | | | | | | | | |
| With and without net income | 17,258 | 13,770 | 727 | 1,275 | 1,085 | 309 | 83 | (*) | (*) | (*) | — | — | — | — |
| With net income | 3,762 | 1,832 | 332 | 642 | 716 | 203 | 28 | (*) | (*) | (*) | — | — | — | — |
| Total assets | 1,067,857 | 462,433 | 59,040 | 101,632 | 142,630 | 135,573 | 87,911 | (*) | (*) | (*) | — | — | — | — |
| Notes and accounts receivable, net | 225,379 | 93,279 | 13,865 | 22,115 | 31,530 | 27,599 | (*) | (*) | (*) | (*) | — | — | — | — |
| Inventories | 111,217 | 18,643 | (*) | 8,118 | 17,023 | 35,862 | (*) | (*) | (*) | (*) | — | — | — | — |
| Cash, Government obligations, and other current assets | 183,411 | 80,030 | 10,224 | 16,968 | 32,030 | 16,779 | 21,356 | (*) | (*) | (*) | — | — | — | — |
| Depreciable assets | 345,485 | 78,362 | 12,330 | 48,697 | 64,409 | 64,295 | 53,332 | (*) | (*) | (*) | — | — | — | — |
| Accounts and notes payable[2] | 330,150 | 112,820 | 26,977 | 28,287 | 37,271 | 76,818 | 19,310 | (*) | (*) | (*) | — | — | — | — |
| Other current liabilities | 102,096 | 42,216 | 19,552 | 4,955 | 8,515 | 8,392 | 14,159 | (*) | (*) | (*) | — | — | — | — |
| Mortgages, notes, and bonds payable in one year or more | 223,301 | 81,293 | (*) | 39,238 | 45,332 | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Net worth | 269,947 | 131,317 | (*) | 18,183 | 34,105 | 26,767 | (*) | (*) | (*) | (*) | — | — | — | — |
| Total receipts | 914,629 | 73,675 | 30,273 | 84,952 | 220,936 | 219,896 | 161,347 | (*) | (*) | (*) | — | — | — | — |
| Business receipts | 827,509 | 22,496 | 25,700 | 82,696 | 216,279 | 213,062 | 145,164 | (*) | (*) | (*) | — | — | — | — |
| Cost of sales and operations | 511,297 | 8,454 | 11,100 | 29,713 | 94,779 | 148,288 | 122,987 | (*) | (*) | (*) | — | — | — | — |
| Taxes paid | 28,662 | 5,392 | 1,049 | 3,196 | 4,974 | 6,653 | 5,514 | (*) | (*) | (*) | — | — | — | — |
| Interest paid | 18,028 | 5,402 | 1,887 | 2,387 | 2,571 | 3,506 | (*) | (*) | (*) | (*) | — | — | — | — |
| Depreciation | 25,210 | 4,620 | 1,169 | 4,582 | 5,328 | 6,497 | 1,671 | (*) | (*) | (*) | — | — | — | — |
| Employee benefit plans[3] | 7,015 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Net income (less deficit) | −7,090 | −23,895 | −758 | 1,338 | 9,592 | 1,523 | 558 | (*) | (*) | (*) | — | — | — | — |
| Net income | 37,409 | 7,115 | 861 | 4,527 | 11,880 | 6,341 | (*) | (*) | (*) | (*) | — | — | — | — |
| Deficit | 44,499 | 31,010 | (*) | 3,189 | 2,288 | (*) | (*) | — | — | — | — | — | — | — |
| Statutory special deductions, total[4] | 9,501 | 1,889 | (*) | (*) | (*) | — | (*) | (*) | — | (*) | — | — | — | — |
| Net operating loss deduction[4] | 9,155 | 1,568 | (*) | (*) | (*) | — | (*) | (*) | — | (*) | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax | 24,027 | 4,596 | (*) | (*) | 7,589 | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Income tax, total | 8,010 | 1,363 | (*) | (*) | 2,599 | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Additional tax for tax preferences | (*) | (*) | (*) | — | — | — | — | — | — | — | — | — | — | — |
| Foreign tax credit | (*) | — | — | — | (*) | — | — | — | — | — | — | — | — | — |
| Investment credit | 376 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Work incentive credit | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Distributions to stockholders except in own stock | 4,088 | (*) | (*) | (*) | (*) | — | (*) | — | — | — | — | — | — | — |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Size of total receipts was used in lieu of business receipts to classify statistics for Finance, insurance, and real estate industries.

[2]Includes accounts payable, and mortgages, notes, and bonds payable in less than one year.

[3]Includes pension, profit-sharing, stock bonus, and annuity plans, and employee benefit programs.

[4]Excludes Form 1120-DISC returns.

NOTE: Number of returns may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 8.—Book Net Income or Deficit and Tax Return Net Income or Deficit, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Total active corporation returns | | Returns with book net income or deficit | | | Returns with book net income | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Returns with book net income and tax return net income after tax | | |
| | Number of returns | Tax return net income (less deficit) after tax | Number of returns | Tax return net income (less deficit) after tax | Book net income (less deficit) | Number of returns | Number of returns | Book net income | Tax return net income after tax |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| All industries | 1,812,760 | 56,896,897 | 1,638,813 | 53,563,899 | 79,380,619 | 1,053,616 | 981,563 | 89,613,813 | 66,839,626 |
| **Agriculture, forestry, and fishery** | **42,974** | **343,816** | **37,274** | **324,354** | **397,596** | **23,474** | **22,356** | **696,331** | **636,632** |
| **Mining** | **14,211** | **1,502,658** | **12,595** | **1,590,734** | **2,796,023** | **7,018** | **6,676** | **2,890,083** | **2,099,891** |
| Metal mining | 1,072 | —89,367 | 750 | —4,110 | 240,160 | 85 | 72 | 198,532 | 104,253 |
| Coal mining | 2,161 | 19,634 | 1,896 | 4,377 | 134,095 | 838 | 804 | 202,251 | 90,462 |
| Crude petroleum and natural gas | 7,572 | 1,500,304 | 6,812 | 1,509,566 | 2,208,332 | 4,020 | 3,797 | 2,268,105 | 1,763,600 |
| Nonmetallic minerals (except fuels) mining | 3,406 | 72,087 | 3,135 | 80,901 | 213,436 | 2,073 | 2,003 | 221,195 | 141,576 |
| **Contract construction** | **154,418** | **1,013,249** | **140,181** | **971,067** | **1,106,892** | **85,961** | **82,186** | **2,166,126** | **2,094,628** |
| **Manufacturing** | **203,238** | **26,771,414** | **189,099** | **25,030,067** | **32,249,115** | **127,076** | **121,875** | **35,403,690** | **28,786,370** |
| Food and kindred products | 15,266 | 2,007,850 | 14,359 | 1,871,935 | 2,289,860 | 9,882 | 9,518 | 2,666,726 | 2,212,792 |
| Tobacco manufactures | 294 | 563,603 | 243 | 491,477 | 700,415 | 154 | 153 | 702,899 | 494,515 |
| Textile mill products | 6,057 | 475,569 | 5,578 | 437,941 | 405,674 | 3,967 | 3,836 | 694,665 | 654,156 |
| Apparel and other fabricated textile products | 17,507 | 91,183 | 16,706 | 77,528 | 575,099 | 11,225 | 10,686 | 649,490 | 606,441 |
| Lumber and wood products, except furniture | 10,942 | 778,584 | 9,899 | 744,119 | 856,785 | 6,811 | 6,478 | 961,623 | 855,557 |
| Furniture and fixtures | 6,585 | 239,286 | 5,967 | 233,896 | 248,839 | 4,152 | 3,847 | 315,303 | 305,307 |
| Paper and allied products | 3,437 | 867,302 | 3,344 | 791,229 | 1,041,995 | 2,540 | 2,518 | 1,094,142 | 864,590 |
| Printing and publishing | 26,757 | 1,175,266 | 24,394 | 1,067,781 | 1,223,095 | 15,651 | 14,852 | 1,410,337 | 1,246,665 |
| Chemicals and allied products | 9,729 | 3,377,119 | 9,057 | 2,896,656 | 3,043,859 | 6,501 | 6,294 | 3,181,317 | 3,042,842 |
| Petroleum refining and related industries | 1,004 | 3,762,205 | 874 | 3,470,123 | 6,333,440 | 576 | 569 | 6,317,498 | 3,525,378 |
| Rubber and miscellaneous plastics products | 7,074 | 534,936 | 6,665 | 527,423 | 630,900 | 4,389 | 4,198 | 718,015 | 625,106 |
| Leather and leather products | 2,081 | 106,884 | 1,886 | 101,345 | 111,262 | 1,378 | 1,290 | 164,098 | 157,097 |
| Stone, clay, and glass products | 8,506 | 762,869 | 7,866 | 698,542 | 845,019 | 5,429 | 5,091 | 924,727 | 764,463 |
| Primary metal industries | 4,734 | 1,059,419 | 4,583 | 978,415 | 1,440,099 | 3,316 | 3,249 | 1,585,197 | 1,152,522 |
| Fabricated metal products, except machinery and transportation equipment | 24,244 | 1,181,187 | 22,400 | 1,119,263 | 1,088,780 | 16,343 | 15,948 | 1,412,003 | 1,357,789 |
| Machinery, except electrical | 24,520 | 2,859,778 | 23,080 | 2,724,321 | 3,727,318 | 15,626 | 15,187 | 4,116,761 | 3,126,122 |
| Electrical equipment and supplies | 11,649 | 1,838,506 | 10,969 | 1,869,714 | 2,151,361 | 6,877 | 6,421 | 2,510,788 | 2,307,665 |
| Motor vehicles and equipment | 2,793 | 3,452,384 | 2,636 | 3,411,870 | 3,626,863 | 1,749 | 1,685 | 3,669,863 | 3,465,422 |
| Transportation equipment, except motor vehicles | 3,583 | 525,569 | 3,163 | 424,516 | 662,574 | 1,621 | 1,556 | 834,664 | 652,732 |
| Scientific instruments, photographic equipment, watches and clocks | 5,308 | 798,085 | 5,019 | 799,143 | 884,040 | 3,001 | 2,861 | 988,756 | 923,748 |
| Miscellaneous manufactured products, and manufacturing not allocable | 11,168 | 313,830 | 10,402 | 292,830 | 361,838 | 5,878 | 5,631 | 484,818 | 445,461 |
| **Transportation, communication, electric, gas, and sanitary services** | **72,550** | **5,215,522** | **63,533** | **5,057,528** | **11,482,376** | **38,699** | **36,301** | **11,695,677** | **5,947,883** |
| Transportation | 55,364 | 811,719 | 48,931 | 880,466 | 1,874,242 | 29,357 | 27,812 | 2,412,881 | 1,512,522 |
| Communication | 7,751 | 2,173,161 | 6,473 | 2,097,319 | 3,709,013 | 4,218 | 3,936 | 3,746,002 | 2,212,664 |
| Electric, gas, and sanitary services | 9,435 | 2,230,642 | 8,128 | 2,079,743 | 5,899,121 | 5,123 | 4,551 | 5,536,794 | 2,222,697 |
| **Wholesale and retail trade** | **568,228** | **8,931,775** | **520,408** | **8,600,481** | **9,353,912** | **355,482** | **336,378** | **11,926,340** | **11,326,885** |
| Wholesale trade | 180,428 | 4,984,160 | 167,747 | 4,800,618 | 4,840,354 | 123,033 | 118,050 | 5,799,268 | 5,760,809 |
| Groceries and related products | 21,875 | 450,810 | 20,341 | 428,612 | 472,964 | 14,143 | 13,458 | 597,523 | 562,963 |
| Machinery, equipment, and supplies | 29,582 | 1,012,726 | 27,882 | 1,015,979 | 999,967 | 20,127 | 19,634 | 1,140,326 | 1,148,803 |
| Miscellaneous wholesale trade | 128,971 | 3,520,624 | 119,524 | 3,356,027 | 3,367,423 | 88,762 | 84,957 | 4,061,419 | 4,049,043 |
| Retail trade | 386,649 | 3,915,622 | 351,510 | 3,784,003 | 4,487,194 | 231,609 | 217,490 | 6,109,732 | 5,548,616 |
| Building materials, hardware, and farm equipment | 29,953 | 381,881 | 27,543 | 356,379 | 384,758 | 21,279 | 20,616 | 503,001 | 477,518 |
| General merchandise stores | 22,483 | 1,233,143 | 20,625 | 1,223,992 | 1,586,625 | 13,442 | 12,863 | 1,748,346 | 1,440,126 |
| Food stores | 27,694 | 237,566 | 25,481 | 182,682 | 308,923 | 15,439 | 14,205 | 559,960 | 496,886 |
| Automotive dealers and service stations | 67,140 | 771,253 | 61,779 | 752,727 | 785,935 | 43,954 | 42,257 | 1,020,504 | 990,308 |
| Apparel and accessory stores | 39,443 | 299,460 | 36,951 | 280,521 | 313,158 | 25,787 | 24,266 | 478,761 | 460,866 |
| Furniture, home furnishings, and equipment stores | 34,441 | 200,234 | 31,829 | 203,442 | 219,991 | 21,811 | 20,388 | 336,910 | 321,621 |
| Eating and drinking places | 74,272 | 214,128 | 64,212 | 219,777 | 233,645 | 34,315 | 31,041 | 562,597 | 544,516 |
| Miscellaneous retail stores | 91,223 | 577,957 | 83,087 | 564,483 | 654,159 | 55,579 | 51,850 | 899,653 | 816,775 |
| Wholesale and retail trade not allocable | 1,151 | 31,993 | 1,149 | 15,860 | 26,364 | 839 | 838 | 17,340 | 17,460 |
| **Finance, insurance, and real estate** | **425,088** | **11,894,628** | **382,149** | **10,857,945** | **20,636,463** | **245,130** | **222,046** | **21,864,883** | **13,214,559** |
| Banking | 14,458 | 1,650,736 | 13,612 | 1,490,909 | 5,971,544 | 12,825 | 11,745 | 5,665,359 | 1,703,671 |
| Credit agencies other than banks | 29,836 | 867,070 | 26,458 | 834,165 | 2,101,590 | 18,064 | 16,434 | 2,192,857 | 959,094 |
| Security and commodity brokers, dealers, exchanges, and services | 5,693 | 165,226 | 5,295 | 141,418 | 225,552 | 2,572 | 2,272 | 364,995 | 318,099 |
| Holding and other investment companies | 64,470 | 4,460,374 | 57,091 | 4,385,731 | 5,349,578 | 33,465 | 28,465 | 5,513,524 | 4,716,798 |
| Insurance carriers | 5,221 | 3,786,173 | 3,622 | 3,037,400 | 5,372,545 | 2,863 | 2,454 | 5,385,254 | 3,165,173 |
| Insurance agents, brokers, and service | 32,228 | 276,130 | 28,847 | 261,063 | 310,573 | 21,038 | 19,651 | 354,391 | 327,213 |
| Real estate | 273,182 | 688,919 | 247,219 | 707,259 | 1,305,081 | 154,301 | 141,023 | 2,388,503 | 2,024,511 |
| **Services** | **314,795** | **1,238,559** | **280,807** | **1,138,087** | **1,370,014** | **167,881** | **151,222** | **2,944,860** | **2,706,836** |
| Hotels and other lodging places | 19,349 | 132,320 | 16,855 | 88,817 | 140,339 | 9,164 | 8,797 | 345,817 | 299,941 |
| Personal services | 37,746 | 135,412 | 33,988 | 134,394 | 144,380 | 19,137 | 17,172 | 240,755 | 227,359 |
| Business services | 82,401 | 402,005 | 73,015 | 400,109 | 469,251 | 43,754 | 39,006 | 877,104 | 803,187 |
| Automobile services, and miscellaneous repair services | 40,503 | 142,442 | 36,230 | 140,638 | 205,989 | 22,806 | 20,867 | 302,527 | 262,782 |
| Amusement and recreation services | 34,974 | 96,690 | 30,852 | 54,784 | 48,836 | 15,549 | 14,174 | 425,616 | 386,637 |
| Other services | 99,822 | 329,690 | 89,865 | 319,345 | 361,219 | 57,469 | 51,204 | 753,041 | 726,930 |
| **Nature of business not allocable** | **17,258** | **—14,724** | **12,763** | **—6,364** | **—11,772** | **2,892** | **2,519** | **25,823** | **25,842** |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 8.—Book Net Income or Deficit and Tax Return Net Income or Deficit, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with book net income—Continued | | | Returns with book deficit | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Returns with book net income and tax return deficit after tax | | | | Returns with book deficit and tax return deficit after tax | | | Returns with book deficit and tax return net income after tax | | |
| | Number of returns | Book net income | Tax return deficit after tax | Number of returns | Number of returns | Book deficit | Tax return deficit after tax | Number of returns | Book deficit | Tax return net income after tax |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) |
| All industries | 16,876 | 2,337,094 | 1,876,008 | 585,197 | 558,747 | 12,093,527 | 11,879,756 | 20,050 | 689,487 | 480,037 |
| **Agriculture, forestry, and fishery** | **223** | **25,991** | **8,038** | **13,800** | **13,080** | **314,783** | **309,686** | **550** | **9,908** | **5,446** |
| **Mining** | **232** | **175,370** | **213,230** | **5,577** | **5,413** | **259,901** | **302,838** | **163** | **10,016** | **6,911** |
| Metal mining | (*) | (*) | (*) | 664 | 658 | 26,269 | 32,193 | (*) | (*) | (*) |
| Coal mining | (*) | (*) | (*) | 1,058 | 1,033 | 74,730 | 78,715 | (*) | (*) | (*) |
| Crude petroleum and natural gas | 138 | 80,157 | 105,703 | 2,791 | 2,687 | 131,315 | 154,639 | 104 | 9,102 | 6,308 |
| Nonmetallic minerals (except fuels) mining | (*) | (*) | (*) | 1,061 | 1,034 | 27,587 | 37,291 | (*) | (*) | (*) |
| **Contract construction** | **831** | **53,340** | **53,159** | **54,220** | **52,253** | **1,078,103** | **1,094,625** | **1,461** | **35,362** | **24,223** |
| **Manufacturing** | **1,660** | **423,015** | **725,203** | **62,023** | **59,633** | **3,312,837** | **3,266,809** | **1,968** | **270,621** | **235,709** |
| Food and kindred products | 222 | 12,286 | 13,808 | 4,476 | 4,205 | 380,039 | 340,802 | 267 | 8,394 | 13,753 |
| Tobacco manufactures | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — |
| Textile mill products | 79 | 12,144 | 9,906 | 1,611 | 1,558 | 298,773 | 213,046 | 52 | 2,362 | 6,737 |
| Apparel and other fabricated textile products | 103 | 55,519 | 397,072 | 5,481 | 5,243 | 125,332 | 135,617 | 224 | 4,544 | 3,776 |
| Lumber and wood products, except furniture | (*) | (*) | (*) | 3,088 | 2,948 | 110,345 | 109,107 | (*) | (*) | (*) |
| Furniture and fixtures | (*) | (*) | (*) | 1,814 | 1,780 | 66,106 | 71,348 | (*) | (*) | (*) |
| Paper and allied products | 22 | 4,813 | 11,333 | 803 | 785 | 55,125 | 63,245 | (*) | (*) | (*) |
| Printing and publishing | 146 | 12,149 | 10,705 | 8,743 | 8,494 | 185,672 | 181,714 | 97 | 13,846 | 13,535 |
| Chemicals and allied products | 67 | 13,938 | 8,425 | 2,556 | 2,514 | 144,581 | 162,354 | 41 | 12,957 | 24,593 |
| Petroleum refining and related industries | 7 | 38,971 | 29,450 | 297 | 294 | 22,686 | 25,941 | 3 | 343 | 136 |
| Rubber and miscellaneous plastics products | (*) | (*) | (*) | 2,276 | 2,223 | 88,080 | 95,133 | (*) | (*) | (*) |
| Leather and leather products | (*) | (*) | (*) | 507 | 503 | 52,457 | 56,140 | (*) | (*) | (*) |
| Stone, clay, and glass products | 134 | 14,113 | 5,765 | 2,437 | 2,255 | 91,341 | 66,378 | 181 | 2,480 | 6,222 |
| Primary metal industries | 16 | 11,577 | 24,907 | 1,267 | 1,219 | 151,305 | 156,704 | (*) | (*) | (*) |
| Fabricated metal products, except machinery and transportation equipment | 63 | 6,464 | 6,178 | 6,056 | 5,797 | 264,161 | 270,982 | 207 | 66,435 | 38,634 |
| Machinery, except electrical | 135 | 97,426 | 53,057 | 7,453 | 7,280 | 390,397 | 416,951 | 148 | 96,397 | 68,207 |
| Electrical equipment and supplies | 99 | 28,111 | 66,714 | 4,092 | 3,719 | 375,650 | 380,124 | 245 | 11,406 | 8,887 |
| Motor vehicles and equipment | (*) | (*) | (*) | 887 | 855 | 44,791 | 42,073 | (*) | (*) | (*) |
| Transportation equipment, except motor vehicles | 40 | 16,376 | 37,227 | 1,541 | 1,519 | 169,586 | 212,573 | (*) | (*) | (*) |
| Scientific instruments, photographic equipment, watches and clocks | 13 | 44,306 | 15,433 | 2,018 | 1,988 | 141,400 | 111,500 | (*) | (*) | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | 70 | 37,172 | 10,714 | 4,523 | 4,355 | 152,178 | 152,195 | 168 | 7,974 | 10,278 |
| **Transportation, communication, electric, gas, and sanitary services** | **762** | **587,490** | **269,615** | **24,834** | **23,803** | **773,377** | **642,541** | **864** | **27,841** | **21,801** |
| Transportation | 472 | 119,066 | 142,763 | 19,574 | 18,733 | 634,100 | 507,525 | 724 | 23,017 | 18,232 |
| Communication | 139 | 71,041 | 19,465 | 2,255 | 2,137 | 103,497 | 99,187 | 93 | 4,669 | 3,307 |
| Electric, gas, and sanitary services | 150 | 397,383 | 107,387 | 3,004 | 2,933 | 35,780 | 35,829 | (*) | (*) | (*) |
| **Wholesale and retail trade** | **2,946** | **111,192** | **98,660** | **164,925** | **158,553** | **2,626,283** | **2,665,816** | **4,746** | **57,594** | **38,072** |
| Wholesale trade | 927 | 41,976 | 26,380 | 44,714 | 42,565 | 968,074 | 954,910 | 1,712 | 34,639 | 21,099 |
| Groceries and related products | (*) | (*) | (*) | 6,197 | 5,824 | 127,136 | 132,864 | 272 | 1,030 | 1,675 |
| Machinery, equipment, and supplies | 66 | 6,027 | 5,191 | 7,755 | 7,286 | 133,707 | 130,834 | 408 | 13,416 | 3,201 |
| Miscellaneous wholesale trade | 706 | 33,285 | 18,027 | 30,761 | 29,454 | 707,231 | 691,212 | 1,031 | 20,193 | 16,223 |
| Retail trade | 2,017 | 58,743 | 72,117 | 119,900 | 115,677 | 1,656,760 | 1,709,469 | 3,034 | 22,955 | 16,973 |
| Building materials, hardware, and farm equipment | 157 | 3,541 | 3,108 | 6,264 | 5,936 | 119,214 | 118,666 | (*) | (*) | (*) |
| General merchandise stores | 62 | 19,000 | 26,480 | 7,182 | 7,018 | 180,306 | 190,801 | 163 | 440 | 1,147 |
| Food stores | 169 | 4,943 | 10,466 | 10,041 | 9,614 | 248,903 | 306,708 | 350 | 7,077 | 2,970 |
| Automotive dealers and service stations | 362 | 2,192 | 7,289 | 17,825 | 17,364 | 234,116 | 232,738 | 337 | 2,905 | 2,446 |
| Apparel and accessory stores | 253 | 8,814 | 8,521 | 11,163 | 10,736 | 172,778 | 174,093 | 332 | 2,377 | 2,269 |
| Furniture, home furnishings, and equipment stores | 144 | 2,480 | 1,926 | 10,018 | 9,571 | 116,731 | 118,187 | 299 | 2,636 | 1,934 |
| Eating and drinking places | 409 | 9,489 | 8,012 | 29,897 | 29,148 | 337,503 | 319,007 | 571 | 1,306 | 2,280 |
| Miscellaneous retail stores | 457 | 8,284 | 6,315 | 27,507 | 26,286 | 247,209 | 249,269 | 784 | 6,008 | 3,292 |
| Wholesale and retail trade not allocable | (*) | (*) | (*) | 310 | 310 | 1,449 | 1,437 | — | — | — |
| **Finance, insurance, and real estate** | **6,890** | **875,129** | **373,905** | **137,018** | **129,574** | **2,141,176** | **2,094,186** | **5,772** | **165,631** | **111,477** |
| Banking | 958 | 383,460 | 130,020 | 787 | 703 | 74,047 | 86,514 | 82 | 7,439 | 3,772 |
| Credit agencies other than banks | 441 | 20,031 | 10,011 | 8,394 | 7,849 | 118,110 | 120,715 | 482 | 11,744 | 5,797 |
| Security and commodity brokers, dealers, exchanges, and services | 124 | 24,942 | 9,169 | 2,723 | 2,635 | 164,400 | 169,194 | 62 | 1,080 | 1,682 |
| Holding and other investment companies | 1,440 | 152,660 | 59,980 | 23,626 | 21,939 | 409,504 | 319,446 | 1,241 | 79,962 | 48,359 |
| Insurance carriers | 251 | 89,463 | 57,653 | 758 | 700 | 85,460 | 85,195 | 57 | 16,468 | 15,075 |
| Insurance agents, brokers, and service | 253 | 24,844 | 3,963 | 7,809 | 7,138 | 65,587 | 64,199 | 392 | 2,749 | 2,012 |
| Real estate | 3,421 | 179,729 | 103,109 | 92,918 | 88,606 | 1,224,068 | 1,248,923 | 3,453 | 46,189 | 34,780 |
| **Services** | **3,146** | **85,408** | **133,972** | **112,926** | **106,684** | **1,549,701** | **1,470,787** | **4,410** | **112,126** | **36,010** |
| Hotels and other lodging places | 75 | 6,063 | 4,297 | 7,691 | 7,477 | 207,043 | 208,111 | 131 | 4,488 | 1,284 |
| Personal services | (*) | (*) | (*) | 14,851 | 13,955 | 97,761 | 93,219 | 718 | 1,957 | 1,214 |
| Business services | 892 | 31,501 | 86,618 | 29,260 | 27,911 | 359,956 | 329,685 | 988 | 79,424 | 13,225 |
| Automobile services, and miscellaneous repair services | 394 | 14,160 | 12,574 | 13,424 | 12,975 | 109,005 | 110,948 | 277 | 1,746 | 1,378 |
| Amusement and recreation services | 485 | 18,775 | 17,430 | 15,302 | 14,906 | 379,699 | 324,538 | 355 | 15,797 | 10,115 |
| Other services | 1,084 | 12,218 | 12,093 | 32,395 | 29,457 | 396,237 | 404,286 | 1,938 | 8,714 | 8,794 |
| **Nature of business not allocable** | (*) | (*) | (*) | **9,870** | **9,750** | **37,366** | **32,468** | (*) | (*) | (*) |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: Number of returns may not add to totals because of rounding. Tax return net income or deficit after tax is after investment and work incentive credits. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Total active corporation returns | | Major industry | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Mining | | | | | | |
| | Number of returns | Amount | Agriculture, forestry, and fishery | Total mining | Metal mining | Coal mining | Crude petroleum and natural gas | Nonmetallic minerals (except fuels) mining | Contract construction |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| **Returns With Income Tax** | | | | | | | | | |
| Number of returns with— | | | | | | | | | |
| Income tax, total | 837,784 | — | 16,134 | 5,323 | 125 | 648 | 2,916 | 1,633 | 65,341 |
| Form 1120S | 197 | — | (*) | (*) | — | — | — | (*) | (*) |
| Normal tax, surtax, and alternative tax | 830,498 | — | 15,838 | 5,004 | 120 | 624 | 2,681 | 1,578 | 64,433 |
| Tax from recomputing prior year investment credit | 47,706 | — | 1,763 | 733 | 11 | 61 | 456 | 205 | 5,303 |
| Returns with net income | 42,076 | — | 1,525 | 563 | 9 | 48 | 311 | 194 | 4,503 |
| Additional tax for tax preferences, total | 5,501 | — | 27 | 568 | 17 | 86 | 272 | 192 | 106 |
| Returns with net income | 5,089 | — | 27 | 501 | 16 | 80 | 233 | 171 | 90 |
| Returns with normal tax, surtax, and alternative tax | 4,709 | — | 26 | 413 | 14 | 73 | 175 | 151 | 74 |
| Income tax after— | | | | | | | | | |
| Investment and work incentive credits | 771,983 | — | 13,857 | 4,716 | 125 | 599 | 2,622 | 1,369 | 58,644 |
| Foreign tax, investment, and work incentive credits | 771,680 | — | 13,835 | 4,683 | 124 | 599 | 2,616 | 1,343 | 58,642 |
| **Returns With and Without Net Income** | | | | | | | | | |
| Number of returns | 1,812,760 | — | 42,974 | 14,211 | 1,072 | 2,161 | 7,572 | 3,406 | 154,418 |
| Dividends received from a DISC or former DISC | 1,026 | 312,545 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Dividends received from foreign corporations paid from income earned within the U.S.— | | | | | | | | | |
| Qualifying for 100 percent deduction by U.S. corporate sole stockholder | 35 | 14,984 | — | — | — | — | — | — | (*) |
| Qualifying for 85 percent deduction | 575 | 969 | — | (*) | — | (*) | (*) | — | (*) |
| Constructive taxable income from related foreign corporations: | | | | | | | | | |
| Includable income of controlled foreign corporations | 334 | 100,775 | — | (*) | (*) | (*) | (*) | — | 6,182 |
| Foreign dividend income resulting from foreign taxes deemed paid | 1,139 | 1,857,128 | (*) | 18,865 | (*) | (*) | (*) | (*) | 12,758 |
| Net income (less deficit) | 1,795,873 | 96,760,642 | 509,094 | 3,199,370 | —30,924 | 71,838 | 3,022,566 | 135,890 | 1,880,816 |
| Statutory special deductions, total[1] | 277,803 | 8,481,043 | 134,115 | 195,110 | 57,167 | 23,558 | 95,675 | 18,710 | 265,489 |
| Dividends received deduction | 87,667 | 3,962,930 | 7,246 | 77,985 | 22,869 | 14,724 | 36,764 | 3,628 | 32,214 |
| Deduction for dividends paid on certain public utility stock | 134 | 33,134 | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 830,496 | 95,063,146 | 502,018 | 3,635,671 | 117,379 | 124,508 | 3,220,639 | 173,145 | 2,391,363 |
| Income tax, total[2] | 837,784 | 42,890,248 | 186,403 | 1,740,472 | 62,346 | 59,676 | 1,541,369 | 77,081 | 942,508 |
| Normal tax, surtax, and alternative tax[3] | 830,498 | 42,466,695 | 184,754 | 1,714,914 | 52,468 | 56,018 | 1,531,595 | 74,833 | 938,482 |
| Tax from recomputing prior year investment credit | 47,706 | 107,653 | 868 | 1,672 | 161 | 353 | 889 | 269 | 3,297 |
| Additional tax for tax preferences | 5,501 | 315,900 | 781 | 23,886 | 9,717 | 3,305 | 8,885 | 1,979 | 729 |
| Foreign tax credit | 6,411 | 6,315,725 | 288 | 1,442,137 | 26,997 | 16,417 | 1,393,536 | (*) | 23,918 |
| Investment credit[2] | 474,653 | 3,024,608 | 21,125 | 43,750 | 3,901 | 7,464 | 19,107 | 13,278 | 74,884 |
| Work incentive credit | 1,425 | 1,895 | (*) | (*) | (*) | (*) | — | (*) | (*) |
| Income tax after— | | | | | | | | | |
| Foreign tax credit | 837,536 | 36,574,523 | 186,115 | 298,335 | 35,349 | 43,259 | 147,833 | 71,894 | 918,590 |
| Investment and work incentive credits | 771,983 | 39,863,745 | 165,278 | 1,696,712 | 58,443 | 52,204 | 1,522,262 | 63,803 | 867,567 |
| Foreign tax, investment, and work incentive credits | 771,680 | 33,548,020 | 164,990 | 254,575 | 31,446 | 35,787 | 128,726 | 58,616 | 843,649 |
| Personal Holding Company tax | 1,396 | 1,510 | (*) | — | — | — | — | — | (*) |
| Estimated tax payments, net total | 238,208 | 24,668,470 | 78,155 | 174,538 | 17,247 | 28,176 | 86,582 | 42,533 | 479,102 |
| 1971 overpayments claimed as a credit | 45,190 | 1,000,831 | 3,407 | 13,396 | 1,230 | 6,878 | 2,862 | 2,426 | 41,719 |
| 1972 estimated tax payments | 218,754 | 24,083,785 | 82,233 | 168,639 | 16,468 | 25,696 | 85,978 | 40,497 | 458,795 |
| Less: Refunds of estimated tax payments | 4,282 | 416,405 | 7,459 | 7,542 | (*) | (*) | (*) | (*) | 21,433 |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 32,833 | 30,939 | 2,692 | 1,903 | 379 | 235 | 738 | 551 | 2,664 |
| Credit for tax paid by regulated investment companies | 353 | 1,419 | (*) | (*) | — | — | (*) | (*) | (*) |
| Payments with applications for first extension of filing time: | | | | | | | | | |
| Number of returns | 124,241 | — | 1,436 | 940 | 45 | 115 | 417 | 361 | 9,052 |
| Amount | — | 4,302,525 | 16,280 | 35,411 | 9,662 | 5,544 | 14,492 | 5,713 | 117,143 |
| Payments with applications for second extension of filing time: | | | | | | | | | |
| Number of returns | 19,260 | — | 99 | 194 | 43 | 42 | 64 | 44 | 669 |
| Amount | — | 2,347,611 | 2,417 | 20,521 | 7,842 | 1,431 | 9,134 | 2,114 | 26,198 |
| **Returns With Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | |
| Number of returns | 959,230 | — | 18,648 | 6,222 | 140 | 732 | 3,434 | 1,914 | 74,114 |
| Net income | — | 107,034,737 | 634,314 | 3,819,339 | 173,904 | 147,616 | 3,306,872 | 190,947 | 2,651,657 |
| Statutory special deductions, total | 265,140 | 8,362,338 | 133,546 | 185,050 | 56,547 | 23,120 | 87,442 | 17,941 | 262,463 |
| Net operating loss deduction | 197,613 | 4,169,046 | 126,239 | 97,694 | 21,840 | 8,834 | 55,987 | 11,033 | 230,429 |
| Dividends received deduction | 75,012 | 3,846,429 | 6,677 | 67,925 | 22,249 | 14,286 | 28,531 | 2,859 | 29,188 |
| Deduction for dividends paid on certain public utility stock | 127 | 30,971 | — | — | — | — | — | — | — |
| Western Hemisphere Trade Corporation deduction | 722 | 315,892 | (*) | 19,431 | (*) | — | (*) | (*) | 2,846 |
| Income subject to normal tax, surtax, and alternative tax, total | 830,278 | 95,056,620 | 501,802 | 3,635,642 | 117,379 | 124,508 | 3,220,639 | 173,116 | 2,391,338 |
| Income taxed at normal tax and surtax rates | 828,894 | 90,106,847 | 449,330 | 3,564,787 | 96,843 | 117,259 | 3,188,129 | 162,556 | 2,307,113 |
| Net long-term capital gain taxed at alternative rates, total | 37,059 | 4,949,773 | 52,472 | 70,855 | 20,536 | 7,249 | 32,510 | 10,560 | 84,225 |
| Amount taxed at 25 percent rate | 8,918 | 266,926 | 5,818 | 3,128 | (*) | (*) | (*) | 768 | 6,239 |
| Income tax, total | 831,616 | 42,856,692 | 186,218 | 1,733,026 | 57,586 | 59,231 | 1,539,435 | 76,774 | 941,593 |
| Normal tax, surtax, and alternative tax[3] | 830,280 | 42,464,628 | 184,690 | 1,714,907 | 52,468 | 56,018 | 1,531,595 | 74,826 | 938,474 |
| Tax from recomputing prior year investment credit | 42,076 | 99,943 | 747 | 1,431 | 101 | 345 | 718 | 267 | 2,494 |
| Additional tax for tax preferences | 5,061 | 292,121 | 781 | 16,688 | 5,017 | 2,868 | 7,122 | 1,681 | 625 |
| Estimated tax payments, net total | 225,251 | 24,554,112 | 76,948 | 170,478 | 17,247 | 26,655 | 84,930 | 41,646 | 465,976 |
| 1971 overpayments claimed as a credit | 40,122 | 973,673 | 3,335 | 10,498 | (*) | 5,063 | 2,041 | 2,164 | 38,586 |
| 1972 estimated tax payments | 208,910 | 23,886,348 | 80,996 | 165,547 | 16,468 | 25,241 | 84,228 | 39,610 | 442,395 |
| Less: Refunds of estimated tax payments | 3,069 | 306,147 | 7,357 | 5,604 | (*) | (*) | (*) | (*) | 15,019 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Total active corporation returns | | Major industry | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | | Mining | | | | | |
| | Number of returns | Amount | Agriculture, forestry, and fishery | Total mining | Metal mining | Coal mining | Crude petroleum and natural gas | Nonmetallic minerals (except fuels) mining | Contract construction |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Returns Without Net Income Other Than Forms 1120S and 1120-DISC | | | | | | | | | |
| Number of returns | 562,797 | — | 10,637 | 5,111 | 708 | 835 | 2,605 | 962 | 49,995 |
| Deficit | 549,511 | 14,714,557 | 231,483 | 622,486 | 201,708 | 78,291 | 275,435 | 67,052 | 1,129,400 |
| Statutory special deductions, total | 12,651 | 118,663 | 569 | 10,060 | (*) | (*) | 8,233 | (*) | 3,026 |
| Dividends received deduction | 12,649 | 116,500 | 569 | 10,060 | (*) | (*) | 8,233 | (*) | 3,026 |
| Deduction for dividends paid on certain public utility stock | 7 | 2,163 | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 20 | 697 | — | — | — | — | — | — | — |
| Income tax, total[2] | 5,969 | 31,707 | 121 | 7,439 | (*) | (*) | 1,934 | (*) | 907 |
| Normal tax, surtax, and alternative tax | 20 | 261 | — | — | — | — | — | — | — |
| Tax from recomputing prior year investment credit | 5,629 | 7,710 | 121 | 241 | (*) | (*) | 171 | (*) | 803 |
| Additional tax for tax preferences | 411 | 23,736 | — | 7,198 | (*) | (*) | 1,763 | (*) | (*) |
| Returns of Small Business Corporations, Form 1120S | | | | | | | | | |
| Number of returns | 287,906 | — | 13,686 | 2,875 | 221 | 592 | 1,532 | 528 | 30,308 |
| Net income: | | | | | | | | | |
| Number of returns | 178,246 | — | 8,207 | 1,302 | (*) | 176 | 831 | 293 | 19,235 |
| Amount | — | 4,197,417 | 226,021 | 49,334 | (*) | 13,560 | 18,485 | 17,011 | 491,408 |
| Deficit | 106,115 | 1,322,316 | 119,758 | 46,817 | (*) | 11,047 | 27,356 | 5,016 | 132,849 |
| Income subject to corporation tax | 197 | 5,829 | (*) | (*) | — | — | — | (*) | (*) |
| Income tax | 197 | 1,849 | (*) | (*) | — | — | — | (*) | (*) |
| Returns of Domestic International Sales Corporations, Form 1120-DISC | | | | | | | | | |
| Number of returns | 2,827 | — | — | — | — | — | — | — | — |
| Net income: | | | | | | | | | |
| Number of returns | 2,706 | — | — | — | — | — | — | — | — |
| Amount | — | 1,566,067 | — | — | — | — | — | — | — |
| Deficit | 104 | 706 | — | — | — | — | — | — | — |
| Statutory special deductions, total | 12 | 42 | — | — | — | — | — | — | — |
| Net operating loss deduction | 7 | 41 | — | — | — | — | — | — | — |
| Dividends received deduction | 5 | 1 | — | — | — | — | — | — | — |
| Tax deferred income and income taxable to stockholders: | | | | | | | | | |
| Number of returns | 2,705 | — | — | — | — | — | — | — | — |
| Amount | — | 1,566,027 | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing | | | | | | | | | |
| | Total manufacturing | Food and kindred products | Tobacco manufactures | Textile mill products | Apparel and other fabricated textile products | Lumber and wood products, except furniture | Furniture and fixtures | Paper and allied products | Printing and publishing | Chemicals and allied products |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) |
| Returns With Income Tax | | | | | | | | | | |
| Number of returns with— | | | | | | | | | | |
| Income tax, total | 100,702 | 8,110 | 102 | 3,338 | 9,117 | 5,287 | 3,482 | 2,168 | 11,467 | 5,109 |
| Form 1120S | (*) | — | — | (*) | — | (*) | — | — | — | (*) |
| Normal tax, surtax, and alternative tax | 99,067 | 7,901 | 101 | 3,272 | 8,979 | 5,204 | 3,459 | 2,157 | 11,317 | 5,077 |
| Tax from recomputing prior year investment credit | 11,481 | 1,392 | 19 | 444 | 482 | 689 | 210 | 354 | 1,392 | 547 |
| Returns with net income | 10,187 | 1,204 | 18 | 381 | 397 | 627 | 189 | 345 | 1,244 | 535 |
| Additional tax for tax preferences, total | 236 | 7 | (*) | (*) | (*) | 13 | — | 15 | 4 | 24 |
| Returns with net income | 200 | 5 | (*) | (*) | (*) | 13 | — | 12 | 3 | 22 |
| Returns with normal tax, surtax, and alternative tax | 181 | 5 | (*) | (*) | (*) | 13 | — | 12 | 3 | 20 |
| Income tax after— | | | | | | | | | | |
| Investment and work incentive credits | 90,966 | 7,195 | 95 | 3,111 | 8,604 | 4,734 | 3,075 | 1,779 | 9,970 | 4,779 |
| Foreign tax, investment, and work incentive credits | 90,922 | 7,189 | 95 | 3,111 | 8,603 | 4,734 | 3,075 | 1,779 | 9,970 | 4,775 |
| Returns With and Without Net Income | | | | | | | | | | |
| Number of returns | 203,238 | 15,266 | 294 | 6,057 | 17,507 | 10,942 | 6,585 | 3,437 | 26,757 | 9,729 |
| Dividends received from a DISC or former DISC | 275,207 | 11,730 | (*) | (*) | (*) | (*) | (*) | (*) | 2,009 | 42,099 |
| Dividends received from foreign corporations paid from income earned within the U.S.— | | | | | | | | | | |
| Qualifying for 100 percent deduction by U.S. corporate sole stockholder | 4,520 | — | — | — | — | — | — | — | — | — |
| Qualifying for 85 percent deduction | (*) | (*) | — | (*) | — | — | — | (*) | (*) | — |
| Constructive taxable income from related foreign corporations: | | | | | | | | | | |
| Includable income of controlled foreign corporations | 74,789 | 17,700 | (*) | (*) | — | (*) | — | (*) | (*) | 13,360 |
| Foreign dividend income resulting from foreign taxes deemed paid | 1,661,617 | 141,378 | (*) | 5,598 | (*) | (*) | (*) | 38,528 | 14,472 | 271,428 |
| Net income (less deficit) | 48,233,203 | 3,737,536 | 1,007,216 | 933,283 | 507,426 | 1,209,312 | 464,364 | 1,454,222 | 2,101,329 | 6,033,223 |
| Statutory special deductions, total[1] | 3,355,036 | 118,254 | 41,776 | 48,818 | 49,224 | 64,631 | 21,279 | 40,007 | 111,336 | 200,864 |
| Dividends received deduction | 1,717,593 | 24,490 | 39,349 | 8,877 | 18,620 | 5,135 | 1,870 | 20,056 | 45,195 | 64,712 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 48,774,880 | 3,962,289 | 967,646 | 1,099,766 | 959,682 | 1,212,012 | 512,897 | 1,492,303 | 2,144,709 | 5,998,543 |
| Income tax, total[2] | 22,842,078 | 1,849,418 | 460,560 | 507,920 | 429,939 | 475,801 | 233,884 | 653,301 | 977,142 | 2,827,513 |
| Normal tax, surtax, and alternative tax[2] | 22,575,125 | 1,842,824 | 460,191 | 506,417 | 429,590 | 472,554 | 233,702 | 643,830 | 974,563 | 2,814,772 |
| Tax from recomputing prior year investment credit | 63,617 | 5,824 | 369 | 1,480 | 348 | 1,394 | 182 | 5,518 | 2,554 | 10,486 |
| Additional tax for tax preferences | 203,336 | 770 | (*) | (*) | (*) | 1,853 | — | 3,953 | 25 | 2,255 |
| Foreign tax credit | 4,174,983 | 244,929 | 30,054 | 12,743 | 7,233 | 6,427 | 861 | 71,203 | 24,000 | 487,652 |
| Investment credit[2] | 1,379,131 | 119,700 | 16,942 | 50,202 | 13,688 | 45,028 | 8,796 | 66,287 | 51,059 | 171,347 |
| Work incentive credit | 1,158 | 32 | (*) | (*) | 8 | 45 | (*) | 94 | 20 | 62 |
| Income tax after— | | | | | | | | | | |
| Foreign tax credit | 18,667,095 | 1,604,489 | 430,506 | 495,177 | 422,706 | 469,374 | 233,023 | 582,098 | 953,142 | 2,339,861 |
| Investment and work incentive credits | 21,461,789 | 1,729,686 | 443,613 | 457,714 | 416,243 | 430,728 | 225,078 | 586,920 | 926,063 | 2,656,104 |
| Foreign tax, investment, and work incentive credits | 17,286,806 | 1,484,757 | 413,559 | 444,971 | 409,010 | 424,301 | 224,217 | 515,717 | 902,063 | 2,168,452 |
| Personal Holding Company tax | (*) | — | — | — | — | (*) | — | — | (*) | — |
| Estimated tax payments, net total | 12,916,931 | 1,212,406 | 339,948 | 340,520 | 293,914 | 243,734 | 165,227 | 376,461 | 732,960 | 1,679,658 |
| 1971 overpayments claimed as a credit | 385,854 | 42,784 | (*) | 11,081 | 13,985 | 11,237 | 4,267 | 12,034 | 18,632 | 59,212 |
| 1972 estimated tax payments | 12,685,489 | 1,191,544 | 337,368 | 335,975 | 286,262 | 235,335 | 163,796 | 367,566 | 720,471 | 1,636,577 |
| Less: Refunds of estimated tax payments | 154,408 | 21,923 | — | 6,560 | 6,323 | (*) | (*) | (*) | 6,135 | 16,150 |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 13,536 | 920 | 25 | 145 | 78 | 910 | 30 | 741 | 91 | 992 |
| Credit for tax paid by regulated investment companies | (*) | — | — | — | — | (*) | — | — | (*) | (*) |
| Payments with applications for first extension of filing time: | | | | | | | | | | |
| Number of returns | 18,753 | 1,305 | 28 | 755 | 1,793 | 860 | 615 | 493 | 1,783 | 1,183 |
| Amount | 2,350,556 | 168,798 | 45,248 | 53,338 | 43,206 | 74,555 | 17,989 | 55,583 | 87,518 | 273,186 |
| Payments with applications for second extension of filing time: | | | | | | | | | | |
| Number of returns | 3,417 | 253 | 6 | 187 | 273 | 141 | 83 | 88 | 281 | 248 |
| Amount | 1,559,035 | 94,766 | 30,550 | 25,284 | 13,632 | 34,184 | 2,101 | 26,209 | 35,361 | 166,634 |
| Returns With Net Income Other Than Forms 1120S and 1120-DISC | | | | | | | | | | |
| Number of returns | 114,424 | 8,772 | 101 | 3,646 | 9,970 | 5,892 | 3,789 | 2,326 | 13,576 | 5,876 |
| Net income | 52,085,315 | 4,076,788 | 1,009,238 | 1,148,146 | 1,003,726 | 1,265,834 | 534,017 | 1,526,485 | 2,253,748 | 6,198,000 |
| Statutory special deductions, total | 3,334,130 | 114,984 | 41,776 | 48,435 | 47,029 | 64,599 | 21,063 | 39,544 | 110,072 | 199,750 |
| Net operating loss deduction | 1,369,538 | 86,576 | (*) | 39,941 | 30,088 | 59,434 | 19,387 | 19,161 | 64,285 | 101,038 |
| Dividends received deduction | 1,696,687 | 21,220 | 39,349 | 8,494 | 16,425 | 5,103 | 1,654 | 19,593 | 43,931 | 63,598 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — | — |
| Western Hemisphere Trade Corporation deduction | 267,905 | 7,188 | (*) | — | (*) | (*) | (*) | 790 | 1,856 | 35,114 |
| Income subject to normal tax, surtax, and alternative tax, total | 48,774,136 | 3,962,289 | 967,646 | 1,099,757 | 959,682 | 1,211,990 | 512,897 | 1,492,303 | 2,144,709 | 5,998,539 |
| Income taxed at normal tax and surtax rates | 46,213,004 | 3,808,765 | 945,751 | 1,060,624 | 950,901 | 717,205 | 506,905 | 1,141,138 | 2,029,243 | 5,759,592 |
| Net long-term capital gain taxed at alternative rates, total | 2,561,132 | 153,524 | (*) | 39,133 | 8,781 | 494,785 | 5,992 | 351,165 | 115,466 | 238,947 |
| Amount taxed at 25 percent rate | 148,134 | 2,477 | (*) | 1,135 | 147 | 1,666 | (*) | 3,556 | 2,202 | 44,257 |
| Income tax, total | 22,829,710 | 1,848,775 | 460,559 | 507,743 | 429,886 | 475,730 | 233,875 | 653,137 | 976,991 | 2,827,357 |
| Normal tax, surtax, and alternative tax[3] | 22,574,901 | 1,842,824 | 460,191 | 506,414 | 429,590 | 472,547 | 233,702 | 643,830 | 974,563 | 2,814,771 |
| Tax from recomputing prior year investment credit | 61,365 | 5,518 | 368 | 1,308 | 295 | 1,330 | 173 | 5,402 | 2,419 | 10,380 |
| Additional tax for tax preferences | 193,444 | 433 | (*) | (*) | (*) | 1,853 | — | 3,905 | (*) | 2,206 |
| Estimated tax payments, net total | 12,887,887 | 1,210,014 | 339,931 | 338,589 | 291,793 | 243,210 | 164,400 | 376,295 | 729,270 | 1,678,474 |
| 1971 overpayments claimed as a credit | 379,489 | 42,474 | (*) | 10,381 | 13,441 | 11,033 | 4,267 | 12,001 | 18,117 | 58,649 |
| 1972 estimated tax payments | 12,638,476 | 1,185,017 | 337,351 | 333,379 | 283,601 | 234,299 | 162,015 | 366,841 | 716,908 | 1,633,448 |
| Less: Refunds of estimated tax payments | 130,076 | 17,477 | — | 5,195 | 5,236 | (*) | (*) | (*) | 5,750 | 13,642 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing | | | | | | | | | |
| | Total manufacturing | Food and kindred products | Tobacco manufactures | Textile mill products | Apparel and other fabricated textile products | Lumber and wood products, except furniture | Furniture and fixtures | Paper and allied products | Printing and publishing | Chemicals and allied products |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) |
| Returns Without Net Income Other Than Forms 1120S and 1120-DISC | | | | | | | | | | |
| Number of returns | 58,044 | 4,343 | (*) | 1,603 | 4,733 | 3,043 | 1,667 | 735 | 8,183 | 2,614 |
| Deficit | 4,362,330 | 397,741 | (*) | 230,924 | 537,445 | 116,669 | 81,361 | 79,707 | 203,474 | 173,178 |
| Statutory special deductions, total | 20,906 | 3,270 | (*) | 383 | 2,195 | (*) | 216 | (*) | 1,264 | 1,114 |
| Dividends received deduction | 20,906 | 3,270 | (*) | 383 | 2,195 | (*) | 216 | (*) | 1,264 | 1,114 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | — | — | — | — | — | — | — | — | — | — |
| Income tax, total[2] | 12,144 | 643 | (*) | 174 | 53 | (*) | 9 | (*) | 151 | 155 |
| Normal tax, surtax, and alternative tax | — | — | — | — | — | — | — | — | — | — |
| Tax from recomputing prior year investment credit | 2,252 | 306 | (*) | 172 | 53 | (*) | 9 | (*) | 135 | 106 |
| Additional tax for tax preferences | 9,892 | (*) | — | (*) | (*) | — | — | (*) | 16 | (*) |
| Returns of Small Business Corporations, Form 1120S | | | | | | | | | | |
| Number of returns | 30,761 | 2,149 | (*) | 808 | 2,802 | 2,004 | 1,126 | 375 | 4,998 | 1,235 |
| Net income: | | | | | | | | | | |
| Number of returns | 19,588 | 1,604 | (*) | 507 | 1,744 | 1,348 | 628 | 274 | 3,042 | 763 |
| Amount | 686,985 | 67,707 | (*) | 21,197 | 57,281 | 68,262 | 19,969 | 10,997 | 71,760 | 15,232 |
| Deficit | 176,767 | 9,218 | (*) | 5,136 | 16,136 | 8,115 | 8,261 | (*) | 20,705 | 6,831 |
| Income subject to corporation tax | (*) | — | — | (*) | — | (*) | — | — | — | (*) |
| Income tax | (*) | — | — | (*) | — | (*) | — | — | — | (*) |
| Returns of Domestic International Sales Corporations, Form 1120-DISC | | | | | | | | | | |
| Number of returns | — | — | — | — | — | — | — | — | — | — |
| Net income: | | | | | | | | | | |
| Number of returns | — | — | — | — | — | — | — | — | — | — |
| Amount | — | — | — | — | — | — | — | — | — | — |
| Deficit | — | — | — | — | — | — | — | — | — | — |
| Statutory special deductions, total | — | — | — | — | — | — | — | — | — | — |
| Net operating loss deduction | — | — | — | — | — | — | — | — | — | — |
| Dividends received deduction | — | — | — | — | — | — | — | — | — | — |
| Tax deferred income and income taxable to stockholders: | | | | | | | | | | |
| Number of returns | — | — | — | — | — | — | — | — | — | — |
| Amount | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | | | | | | |
| | Petroleum refining and related industries | Rubber and miscellaneous plastics products | Leather and leather products | Stone, clay, and glass products | Primary metal industries | Fabricated metal products, except machinery and transportation equipment | Machinery, except electrical | Electrical equipment and supplies | Motor vehicles and equipment |
| | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| **Returns With Income Tax** | | | | | | | | | |
| Number of returns with— | | | | | | | | | |
| Income tax, total | 555 | 3,526 | 1,118 | 4,418 | 2,743 | 13,220 | 12,222 | 5,370 | 1,548 |
| Form 1120S | — | — | — | — | — | — | — | (*) | — |
| Normal tax, surtax, and alternative tax | 505 | 3,470 | 1,112 | 4,318 | 2,711 | 13,133 | 11,813 | 5,300 | 1,521 |
| Tax from recomputing prior year investment credit | 134 | 305 | 93 | 655 | 366 | 1,304 | 1,606 | 560 | 162 |
| Returns with net income | 88 | 256 | 89 | 567 | 344 | 1,232 | 1,336 | 499 | 137 |
| Additional tax for tax preferences, total | 27 | (*) | (*) | 50 | 24 | 8 | 15 | 9 | (*) |
| Returns with net income | 25 | (*) | — | 45 | 21 | 5 | 8 | 8 | (*) |
| Returns with normal tax, surtax, and alternative tax | 24 | (*) | — | 42 | 16 | 4 | 5 | 6 | (*) |
| Income tax after— | | | | | | | | | |
| Investment and work incentive credits | 516 | 3,048 | 1,098 | 3,788 | 2,483 | 12,020 | 11,430 | 4,887 | 1,480 |
| Foreign tax, investment, and work incentive credits | 515 | 3,046 | 1,098 | 3,781 | 2,482 | 12,018 | 11,421 | 4,884 | 1,480 |
| **Returns With and Without Net Income** | | | | | | | | | |
| Number of returns | 1,004 | 7,074 | 2,081 | 8,506 | 4,734 | 24,244 | 24,520 | 11,649 | 2,793 |
| Dividends received from a DISC or former DISC | (*) | (*) | (*) | 5,759 | 5,220 | 1,699 | 22,428 | 53,932 | 47,120 |
| Dividends received from foreign corporations paid from income earned within the U.S.— | | | | | | | | | |
| Qualifying for 100 percent deduction by U.S. corporate sole stockholder | — | — | — | — | — | — | (*) | (*) | — |
| Qualifying for 85 percent deduction | — | — | — | — | — | (*) | — | (*) | — |
| Constructive taxable income from related foreign corporations: | | | | | | | | | |
| Includable income of controlled foreign corporations | (*) | (*) | (*) | (*) | (*) | (*) | 6,235 | 11,508 | (*) |
| Foreign dividend income resulting from foreign taxes deemed paid | 146,288 | 14,232 | 109 | 26,971 | 18,061 | 41,629 | 467,641 | 107,760 | 229,261 |
| Net income (less deficit) | 5,923,025 | 980,232 | 210,865 | 1,287,340 | 1,756,325 | 2,125,381 | 5,441,091 | 3,463,754 | 6,373,271 |
| Statutory special deductions, total[1] | 1,423,046 | 29,727 | 31,695 | 66,123 | 280,746 | 108,122 | 189,033 | 254,390 | 63,679 |
| Dividends received deduction | 1,260,698 | 5,286 | 20,274 | 14,538 | 52,889 | 19,391 | 29,829 | 56,368 | 21,335 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 4,559,881 | 1,044,236 | 236,616 | 1,268,856 | 1,688,561 | 2,211,169 | 5,700,241 | 3,770,023 | 6,363,070 |
| Income tax, total[2] | 2,293,243 | 484,253 | 109,334 | 582,146 | 789,447 | 1,005,618 | 2,680,380 | 1,754,760 | 3,048,529 |
| Normal tax, surtax, and alternative tax[3] | 2,124,055 | 483,074 | 109,158 | 578,856 | 767,289 | 1,003,708 | 2,675,466 | 1,742,414 | 3,040,981 |
| Tax from recomputing prior year investment credit | 3,626 | 1,100 | 173 | 1,872 | 1,792 | 1,824 | 4,654 | 7,129 | 7,533 |
| Additional tax for tax preferences | 165,562 | (*) | (*) | 1,418 | 20,366 | 86 | 260 | (*) | (*) |
| Foreign tax credit | 1,558,690 | 59,396 | 1,243 | 45,304 | 152,712 | 61,287 | 682,298 | 197,975 | 345,802 |
| Investment credit[2] | 132,422 | 38,916 | 5,352 | 57,662 | 92,495 | 61,328 | 99,020 | 129,413 | 127,205 |
| Work incentive credit | (*) | (*) | (*) | 13 | 46 | 96 | 47 | 99 | 437 |
| Income tax after— | | | | | | | | | |
| Foreign tax credit | 734,553 | 424,857 | 108,091 | 536,842 | 636,735 | 944,331 | 1,998,082 | 1,556,785 | 2,702,727 |
| Investment and work incentive credits | 2,160,820 | 445,296 | 103,981 | 524,471 | 696,906 | 944,194 | 2,581,313 | 1,625,248 | 2,920,887 |
| Foreign tax, investment, and work incentive credits | 602,130 | 385,900 | 102,738 | 479,167 | 544,194 | 882,907 | 1,899,015 | 1,427,273 | 2,575,085 |
| Personal Holding Company tax | — | — | (*) | — | — | (*) | — | (*) | — |
| Estimated tax payments, net total | 314,745 | 287,161 | 85,571 | 363,574 | 337,879 | 639,088 | 1,471,619 | 1,015,654 | 1,966,128 |
| 1971 overpayments claimed as a credit | 25,359 | 10,305 | 1,864 | 15,864 | 17,180 | 23,360 | 47,354 | 28,933 | 7,978 |
| 1972 estimated tax payments | 290,138 | 279,817 | 85,769 | 357,534 | 323,246 | 624,201 | 1,448,743 | 1,011,117 | 1,961,617 |
| Less: Refunds of estimated tax payments | (*) | (*) | (*) | 9,827 | 2,553 | 8,439 | 24,480 | 24,394 | (*) |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 1,655 | 274 | 6 | 902 | 2,237 | 595 | 1,225 | 700 | 1,163 |
| Credit for tax paid by regulated investment companies | — | — | — | (*) | (*) | — | (*) | — | — |
| Payments with applications for first extension of filing time: | | | | | | | | | |
| Number of returns | 130 | 683 | 322 | 663 | 493 | 2,181 | 2,078 | 1,264 | 263 |
| Amount | 161,775 | 51,110 | 10,115 | 73,051 | 112,093 | 100,434 | 220,465 | 223,695 | 388,530 |
| Payments with applications for second extension of filing time: | | | | | | | | | |
| Number of returns | 30 | 106 | 78 | 136 | 95 | 445 | 424 | 243 | 43 |
| Amount | 157,781 | 26,239 | 3,340 | 37,827 | 78,247 | 37,172 | 162,608 | 164,005 | 336,136 |
| **Returns With Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | |
| Number of returns | 530 | 3,992 | 1,260 | 4,949 | 2,916 | 15,248 | 14,038 | 6,728 | 1,621 |
| Net income | 5,976,909 | 1,073,439 | 268,286 | 1,333,743 | 1,968,988 | 2,318,292 | 5,885,558 | 4,023,399 | 6,426,689 |
| Statutory special deductions, total | 1,417,021 | 29,516 | 31,641 | 65,255 | 280,362 | 106,729 | 187,554 | 253,970 | 63,607 |
| Net operating loss deduction | 13,715 | 24,245 | 11,421 | 50,210 | 189,736 | 83,332 | 145,002 | 190,895 | 38,648 |
| Dividends received deduction | 1,254,673 | 5,075 | 20,220 | 13,670 | 52,505 | 17,998 | 28,350 | 55,948 | 21,263 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Western Hemisphere Trade Corporation deduction | 148,633 | 196 | — | 1,375 | 38,121 | 5,399 | 14,202 | 7,127 | 3,696 |
| Income subject to normal tax, surtax, and alternative tax, total | 4,559,881 | 1,044,236 | 236,616 | 1,268,856 | 1,688,561 | 2,211,169 | 5,700,241 | 3,769,314 | 6,363,070 |
| Income taxed at normal tax and surtax rates | 4,225,270 | 1,020,743 | 234,580 | 1,195,410 | 1,511,545 | 2,172,230 | 5,621,361 | 3,504,826 | 6,325,357 |
| Net long-term capital gain taxed at alternative rates, total | 334,611 | 23,493 | 2,036 | 73,446 | 177,016 | 38,939 | 78,880 | 264,488 | 37,713 |
| Amount taxed at 25 percent rate | (*) | 6,018 | (*) | 4,330 | 8,743 | 7,117 | 7,561 | 12,520 | 1,142 |
| Income tax, total | 2,284,633 | 484,157 | 109,304 | 581,805 | 788,929 | 1,005,361 | 2,680,012 | 1,754,438 | 3,048,441 |
| Normal tax, surtax, and alternative tax[3] | 2,124,055 | 483,074 | 109,158 | 578,856 | 767,289 | 1,003,708 | 2,675,466 | 1,742,201 | 3,040,981 |
| Tax from recomputing prior year investment credit | 3,610 | 1,004 | 146 | 1,795 | 1,639 | 1,576 | 4,326 | 7,031 | 7,445 |
| Additional tax for tax preferences | 156,968 | (*) | — | 1,154 | 20,001 | 77 | (*) | (*) | (*) |
| Estimated tax payments, net total | 311,700 | 286,723 | 85,439 | 361,444 | 337,300 | 636,487 | 1,468,451 | 1,013,753 | 1,965,860 |
| 1971 overpayments claimed as a credit | 25,348 | 10,047 | 1,845 | 15,594 | 16,895 | 22,833 | 46,527 | 28,517 | 7,949 |
| 1972 estimated tax payments | 286,433 | 278,248 | 85,131 | 353,293 | 322,684 | 620,988 | 1,444,187 | 1,008,120 | 1,961,168 |
| Less: Refunds of estimated tax payments | (*) | (*) | (*) | 7,444 | 2,285 | 7,300 | 22,257 | 22,889 | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | | | | | | |
| | Petroleum refining and related industries | Rubber and miscellaneous plastics products | Leather and leather products | Stone, clay, and glass products | Primary metal industries | Fabricated metal products, except machinery and transportation equipment | Machinery, except electrical | Electrical equipment and supplies | Motor vehicles and equipment |
| | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) |
| Returns Without Net Income Other Than Forms 1120S and 1120-DISC | | | | | | | | | |
| Number of returns | 253 | 2,058 | 649 | 2,419 | 1,188 | 5,737 | 6,643 | 3,932 | 903 |
| Deficit | 63,853 | 101,336 | 59,648 | 75,706 | 239,914 | 288,902 | 506,601 | 566,784 | 53,057 |
| Statutory special deductions, total | (*) | (*) | (*) | 868 | 384 | 1,393 | 1,479 | 420 | (*) |
| Dividends received deduction | (*) | (*) | (*) | 868 | 384 | 1,393 | 1,479 | 420 | (*) |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | — | — | — | — | — | — | — | — | — |
| Income tax, total[2] | (*) | (*) | (*) | 341 | 518 | 257 | 368 | 109 | (*) |
| Normal tax, surtax, and alternative tax | — | — | — | — | — | — | — | — | — |
| Tax from recomputing prior year investment credit | (*) | (*) | (*) | 77 | 153 | 248 | 328 | 98 | (*) |
| Additional tax for tax preferences | (*) | — | (*) | (*) | (*) | (*) | (*) | (*) | — |
| Returns of Small Business Corporations, Form 1120S | | | | | | | | | |
| Number of returns | 217 | 1,021 | 169 | 1,138 | 628 | 3,259 | 3,838 | 984 | 269 |
| Net income: | | | | | | | | | |
| Number of returns | (*) | 652 | 82 | 814 | 535 | 2,298 | 2,481 | 558 | 150 |
| Amount | (*) | 16,126 | 3,086 | 32,855 | 32,308 | 111,366 | 76,324 | 23,138 | 6,382 |
| Deficit | (*) | 7,997 | (*) | 3,552 | (*) | 15,375 | 14,190 | 15,999 | (*) |
| Income subject to corporation tax | — | — | — | — | — | — | — | (*) | — |
| Income tax | — | — | — | — | — | — | — | (*) | — |
| Returns of Domestic International Sales Corporations, Form 1120-DISC | | | | | | | | | |
| Number of returns | — | — | — | — | — | — | — | — | — |
| Net income: | | | | | | | | | |
| Number of returns | — | — | — | — | — | — | — | — | — |
| Amount | — | — | — | — | — | — | — | — | — |
| Deficit | — | — | — | — | — | — | — | — | — |
| Statutory special deductions, total | — | — | — | — | — | — | — | — | — |
| Net operating loss deduction | — | — | — | — | — | — | — | — | — |
| Dividends received deduction | — | — | — | — | — | — | — | — | — |
| Tax deferred income and income taxable to stockholders: | | | | | | | | | |
| Number of returns | — | — | — | — | — | — | — | — | — |
| Amount | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | Transportation, communication, electric, gas, and sanitary services | | | | Wholesale and retail trade | |
| | | | | | | | | | Wholesale trade |
| | Transportation equipment, except motor vehicles | Scientific instruments, photographic equipment, watches and clocks | Miscellaneous manufactured products, and manufacturing not allocable | Total transportation, communication, electric, gas, and sanitary services | Transportation | Communication | Electric, gas, and sanitary services | Total wholesale and retail trade | Total wholesale trade | Groceries and related products |
| | (29) | (30) | (31) | (32) | (33) | (34) | (35) | (36) | (37) | (38) |
| **Returns With Income Tax** | | | | | | | | | | |
| Number of returns with— | | | | | | | | | | |
| Income tax, total | 1,360 | 2,267 | 4,164 | 31,129 | 23,629 | 3,522 | 3,977 | 276,712 | 96,770 | 10,720 |
| Form 1120S | — | — | — | — | — | — | — | (*) | (*) | (*) |
| Normal tax, surtax, and alternative tax | 1,327 | 2,243 | 4,133 | 30,621 | 23,247 | 3,446 | 3,927 | 275,333 | 96,170 | 10,622 |
| Tax from recomputing prior year investment credit | 222 | 203 | 333 | 3,083 | 2,357 | 268 | 458 | 13,683 | 6,047 | 747 |
| Returns with net income | 192 | 185 | 313 | 2,612 | 1,983 | 193 | 435 | 12,451 | 5,482 | 656 |
| Additional tax for tax preferences, total | 10 | (*) | 3 | 51 | 33 | (*) | 14 | 128 | 63 | (*) |
| Returns with net income | 8 | (*) | (*) | 42 | 29 | (*) | 10 | 122 | 62 | (*) |
| Returns with normal tax, surtax, and alternative tax | 7 | (*) | (*) | 37 | 25 | (*) | (*) | 96 | 59 | (*) |
| Income tax after— | | | | | | | | | | |
| Investment and work incentive credits | 1,196 | 1,996 | 3,671 | 26,201 | 20,088 | 2,853 | 3,260 | 257,882 | 92,229 | 9,776 |
| Foreign tax, investment, and work incentive credits | 1,195 | 1,993 | 3,667 | 26,190 | 20,077 | 2,853 | 3,260 | 257,813 | 92,171 | 9,768 |
| **Returns With and Without Net Income** | | | | | | | | | | |
| Number of returns | 3,583 | 5,308 | 11,168 | 72,550 | 55,364 | 7,751 | 9,435 | 568,228 | 180,428 | 21,875 |
| Dividends received from a DISC or former DISC | 20,551 | 38,136 | 6,327 | (*) | (*) | (*) | (*) | 25,392 | 25,070 | (*) |
| Dividends received from foreign corporations paid from income earned within the U.S.— | | | | | | | | | | |
| Qualifying for 100 percent deduction by U.S. corporate sole stockholder | — | — | (*) | (*) | (*) | — | — | (*) | (*) | — |
| Qualifying for 85 percent deduction | — | — | — | (*) | (*) | — | — | (*) | (*) | — |
| Constructive taxable income from related foreign corporations: | | | | | | | | | | |
| Includable income of controlled foreign corporations | (*) | (*) | (*) | 6,486 | (*) | (*) | (*) | 842 | 473 | (*) |
| Foreign dividend income resulting from foreign taxes deemed paid | 12,770 | 107,461 | 6,336 | 27,706 | 12,607 | (*) | (*) | 67,018 | 19,503 | (*) |
| Net income (less deficit) | 1,025,548 | 1,557,848 | 640,612 | 8,617,944 | 1,594,986 | 3,429,276 | 3,593,682 | 14,367,925 | 7,436,004 | 723,724 |
| Statutory special deductions, total[1] | 144,925 | 33,473 | 33,888 | 514,884 | 317,122 | 120,464 | 77,298 | 767,937 | 351,864 | 42,410 |
| Dividends received deduction | 3,164 | 3,537 | 1,980 | 191,712 | 74,928 | 87,356 | 29,428 | 163,633 | 69,907 | 10,798 |
| Deduction for dividends paid on certain public utility stock | — | — | — | 33,134 | — | 1,200 | 31,934 | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 1,168,116 | 1,660,531 | 753,733 | 9,285,370 | 2,200,752 | 3,424,150 | 3,660,468 | 13,648,213 | 6,018,036 | 684,092 |
| Income tax, total[2] | 549,937 | 784,988 | 343,965 | 4,363,110 | 994,609 | 1,631,412 | 1,737,089 | 5,700,493 | 2,541,486 | 289,725 |
| Normal tax, surtax, and alternative tax[3] | 545,251 | 783,650 | 342,780 | 4,327,037 | 972,938 | 1,624,627 | 1,729,472 | 5,689,798 | 2,537,543 | 289,043 |
| Tax from recomputing prior year investment credit | 3,674 | 1,272 | 813 | 17,399 | 7,106 | 6,781 | 3,512 | 8,717 | 3,377 | 630 |
| Additional tax for tax preferences | 1,012 | (*) | 372 | 18,674 | 14,565 | (*) | 4,105 | 1,978 | 566 | (*) |
| Foreign tax credit | 32,080 | 138,139 | 14,955 | 51,806 | 17,429 | 26,545 | 7,832 | 194,953 | 127,992 | 4,247 |
| Investment credit[2] | 49,906 | 25,203 | 17,160 | 960,542 | 211,323 | 375,204 | 374,015 | 264,092 | 89,578 | 16,807 |
| Work incentive credit | 52 | 22 | 23 | 146 | 19 | 93 | 34 | 251 | 64 | (*) |
| Income tax after— | | | | | | | | | | |
| Foreign tax credit | 517,857 | 646,849 | 329,010 | 4,311,304 | 977,180 | 1,604,867 | 1,729,257 | 5,505,540 | 2,413,494 | 285,478 |
| Investment and work incentive credits | 499,979 | 759,763 | 326,782 | 3,402,422 | 783,267 | 1,256,115 | 1,363,040 | 5,436,150 | 2,451,844 | 272,914 |
| Foreign tax, investment, and work incentive credits | 467,899 | 621,624 | 311,827 | 3,350,616 | 765,838 | 1,229,570 | 1,355,208 | 5,241,197 | 2,323,852 | 268,667 |
| Personal Holding Company tax | — | — | — | — | — | — | — | (*) | (*) | — |
| Estimated tax payments, net total | 327,222 | 512,432 | 211,030 | 2,918,079 | 555,956 | 1,207,593 | 1,154,530 | 3,571,597 | 1,602,674 | 196,498 |
| 1971 overpayments claimed as a credit | 18,721 | 7,023 | 6,101 | 265,074 | 26,430 | 170,745 | 67,899 | 125,319 | 70,965 | 7,569 |
| 1972 estimated tax payments | 312,682 | 506,413 | 209,318 | 2,687,698 | 538,032 | 1,038,919 | 1,110,747 | 3,541,969 | 1,580,724 | 191,329 |
| Less: Refunds of estimated tax payments | (*) | (*) | (*) | 34,681 | 8,511 | 2,063 | 24,107 | 95,792 | 49,058 | 2,417 |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 684 | 73 | 90 | 6,417 | 4,732 | 113 | 1,572 | 1,693 | 751 | 106 |
| Credit for tax paid by regulated investment companies | — | — | — | (*) | (*) | (*) | (*) | 295 | (*) | — |
| Payments with applications for first extension of filing time: | | | | | | | | | | |
| Number of returns | 349 | 375 | 1,126 | 4,434 | 3,047 | 701 | 684 | 46,679 | 15,708 | 1,317 |
| Amount | 80,336 | 60,585 | 48,946 | 439,969 | 107,246 | 169,674 | 163,049 | 577,266 | 229,302 | 26,577 |
| Payments with applications for second extension of filing time: | | | | | | | | | | |
| Number of returns | 78 | 58 | 113 | 710 | 433 | 63 | 213 | 8,353 | 2,235 | 206 |
| Amount | 58,344 | 46,407 | 22,208 | 196,663 | 57,167 | 22,209 | 117,287 | 204,661 | 60,098 | 10,716 |
| **Returns With Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | | |
| Number of returns | 1,529 | 2,621 | 5,034 | 35,462 | 26,863 | 3,901 | 4,698 | 307,199 | 106,174 | 11,776 |
| Net income | 1,312,514 | 1,694,151 | 787,365 | 9,785,194 | 2,507,288 | 3,543,734 | 3,734,172 | 14,402,131 | 6,364,765 | 726,393 |
| Statutory special deductions, total | 144,159 | 33,404 | 33,660 | 502,007 | 308,091 | 119,745 | 74,171 | 756,848 | 347,467 | 42,178 |
| Net operating loss deduction | 140,614 | 28,401 | 31,208 | 283,054 | 236,905 | 30,649 | 15,500 | 588,113 | 267,144 | 30,996 |
| Dividends received deduction | 2,398 | 3,468 | 1,752 | 180,998 | 65,897 | 86,637 | 28,464 | 152,585 | 65,551 | 10,577 |
| Deduction for dividends paid on certain public utility stock | — | — | — | 30,971 | — | 1,200 | 29,771 | — | — | — |
| Western Hemisphere Trade Corporation deduction | 1,147 | 1,535 | 700 | 6,984 | 5,289 | 1,259 | (*) | 16,150 | 14,772 | (*) |
| Income subject to normal tax, surtax, and alternative tax, total | 1,168,116 | 1,660,531 | 753,733 | 9,285,370 | 2,200,752 | 3,424,150 | 3,660,468 | 13,647,771 | 6,017,636 | 684,069 |
| Income taxed at normal tax and surtax rates | 1,113,256 | 1,631,291 | 737,011 | 9,045,526 | 2,089,013 | 3,386,274 | 3,570,239 | 13,319,080 | 5,874,919 | 661,260 |
| Net long-term capital gain taxed at alternative rates, total | 54,860 | 29,240 | 16,722 | 239,844 | 111,739 | 37,876 | 90,229 | 328,691 | 142,717 | 22,809 |
| Amount taxed at 25 percent rate | 2,042 | 1,955 | 723 | 11,909 | 2,280 | 3,962 | 5,667 | 19,219 | 9,345 | 1,300 |
| Income tax, total | 549,726 | 784,967 | 343,884 | 4,359,631 | 994,020 | 1,631,285 | 1,734,326 | 5,698,129 | 2,540,835 | 289,676 |
| Normal tax, surtax, and alternative tax[3] | 545,251 | 783,650 | 342,780 | 4,327,037 | 972,938 | 1,624,627 | 1,729,472 | 5,689,667 | 2,537,424 | 289,036 |
| Tax from recomputing prior year investment credit | 3,548 | 1,251 | 801 | 16,610 | 6,711 | 6,654 | 3,245 | 6,713 | 2,861 | 589 |
| Additional tax for tax preferences | 927 | (*) | (*) | 15,984 | 14,371 | (*) | 1,609 | 1,749 | 550 | (*) |
| Estimated tax payments, net total | 326,564 | 511,806 | 210,384 | 2,911,466 | 552,722 | 1,206,729 | 1,152,015 | 3,543,688 | 1,593,812 | 194,950 |
| 1971 overpayments claimed as a credit | 18,661 | 6,554 | 5,776 | 263,745 | 25,438 | 170,408 | 67,899 | 119,905 | 68,846 | 7,256 |
| 1972 estimated tax payments | 311,366 | 506,231 | 207,768 | 2,673,910 | 532,986 | 1,038,251 | 1,102,673 | 3,470,249 | 1,539,872 | 189,208 |
| Less: Refunds of estimated tax payments | (*) | (*) | (*) | 26,162 | 5,699 | 1,915 | 18,548 | 46,577 | 14,953 | 1,534 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | Transportation, communication, electric, gas, and sanitary services | | | | Wholesale and retail trade | | |
| | | | | | | | | | Wholesale trade | |
| | Transportation equipment, except motor vehicles | Scientific instruments, photographic equipment, watches and clocks | Miscellaneous manufactured products, and manufacturing not allocable | Total transportation, communication, electric, gas, and sanitary services | Transportation | Communication | Electric, gas, and sanitary services | Total wholesale and retail trade | Total wholesale trade | Groceries and related products |
| | (29) | (30) | (31) | (32) | (33) | (34) | (35) | (36) | (37) | (38) |
| **Returns Without Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | | |
| Number of returns | 1,495 | 1,578 | 4,153 | 24,393 | 18,538 | 2,597 | 3,257 | 150,350 | 40,597 | 5,191 |
| Deficit | 285,252 | 135,056 | 163,549 | 1,288,748 | 1,000,401 | 126,815 | 161,532 | 2,755,982 | 1,000,636 | 123,384 |
| Statutory special deductions, total | 766 | (*) | 228 | 12,877 | 9,031 | (*) | 3,127 | 11,047 | 4,355 | 220 |
| Dividends received deduction | 766 | (*) | 228 | 10,714 | 9,031 | (*) | (*) | 11,047 | 4,355 | 220 |
| Deduction for dividends paid on certain public utility stock | — | — | — | (*) | — | — | (*) | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | — | — | — | — | — | — | — | — | — | — |
| Income tax, total[2] | (*) | (*) | (*) | 3,479 | 589 | 127 | 2,763 | 2,218 | 517 | 41 |
| Normal tax, surtax, and alternative tax | — | — | — | — | — | — | — | — | — | — |
| Tax from recomputing prior year investment credit | (*) | (*) | (*) | 789 | 395 | 127 | 267 | 2,004 | 516 | 41 |
| Additional tax for tax preferences | (*) | — | (*) | (*) | (*) | — | (*) | (*) | (*) | — |
| **Returns of Small Business Corporations, Form 1120S** | | | | | | | | | | |
| Number of returns | 555 | 1,106 | 1,979 | 12,693 | 9,960 | 1,252 | 1,479 | 107,896 | 30,926 | 4,779 |
| Net income: | | | | | | | | | | |
| Number of returns | 294 | 509 | 1,191 | 7,511 | 5,924 | 721 | 865 | 71,528 | 21,981 | 3,166 |
| Amount | 8,245 | 6,461 | 26,762 | 190,464 | 139,003 | 25,089 | 26,372 | 1,511,358 | 606,269 | 72,319 |
| Deficit | 9,959 | 7,708 | 9,966 | 69,415 | 51,353 | 12,732 | 5,330 | 346,239 | 86,789 | 19,776 |
| Income subject to corporation tax | — | — | — | — | — | — | — | (*) | (*) | (*) |
| Income tax | — | — | — | — | — | — | — | (*) | (*) | (*) |
| **Returns of Domestic International Sales Corporations, Form 1120-DISC** | | | | | | | | | | |
| Number of returns | — | — | — | (*) | (*) | — | — | 2,785 | 2,730 | 127 |
| Net income: | | | | | | | | | | |
| Number of returns | — | — | — | (*) | (*) | — | — | 2,678 | 2,628 | 123 |
| Amount | — | — | — | (*) | (*) | — | — | 1,557,287 | 1,552,945 | 68,194 |
| Deficit | — | — | — | — | — | — | — | 630 | 550 | 22 |
| Statutory special deductions, total | — | — | — | — | — | — | — | 42 | 42 | (*) |
| Net operating loss deduction | — | — | — | — | — | — | — | 41 | 41 | (*) |
| Dividends received deduction | — | — | — | — | — | — | — | (*) | (*) | (*) |
| Tax deferred income and income taxable to stockholders: | | | | | | | | | | |
| Number of returns | — | — | — | (*) | (*) | — | — | 2,677 | 2,627 | 122 |
| Amount | — | — | — | (*) | (*) | — | — | 1,557,247 | 1,552,905 | 68,183 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | | | | | | |
| | Wholesale trade—Continued | | Retail trade | | | | | | |
| | Machinery, equipment, and supplies | Miscellaneous wholesale trade | Total retail trade | Building materials, hardware, and farm equipment | General merchandise stores | Food stores | Automotive dealers and service stations | Apparel and accessory stores | Furniture, home furnishings, and equipment stores |
| | (39) | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) |
| **Returns With Income Tax** | | | | | | | | | |
| Number of returns with— | | | | | | | | | |
| Income tax, total | 15,826 | 70,223 | 179,400 | 16,013 | 11,608 | 11,856 | 35,298 | 21,098 | 16,001 |
| Form 1120S | (*) | (*) | (*) | — | — | — | (*) | — | — |
| Normal tax, surtax, and alternative tax | 15,679 | 69,868 | 178,636 | 15,957 | 11,530 | 11,719 | 35,116 | 21,066 | 15,856 |
| Tax from recomputing prior year investment credit | 1,263 | 4,036 | 7,583 | 833 | 563 | 726 | 1,929 | 469 | 519 |
| Returns with net income | 1,119 | 3,706 | 6,933 | 779 | 508 | 597 | 1,801 | 437 | 375 |
| Additional tax for tax preferences, total | 3 | 51 | 65 | (*) | 7 | (*) | (*) | — | (*) |
| Returns with net income | 3 | 50 | 60 | (*) | 5 | — | (*) | — | — |
| Returns with normal tax, surtax, and alternative tax | (*) | 48 | 37 | (*) | 5 | — | (*) | — | — |
| Income tax after— | | | | | | | | | |
| Investment and work incentive credits | 15,267 | 67,184 | 165,141 | 15,008 | 10,794 | 10,392 | 32,874 | 20,020 | 15,370 |
| Foreign tax, investment, and work incentive credits | 15,261 | 67,141 | 165,130 | 15,008 | 10,792 | 10,392 | 32,865 | 20,020 | 15,370 |
| **Returns With and Without Net Income** | | | | | | | | | |
| Number of returns | 29,582 | 128,971 | 386,649 | 29,953 | 22,483 | 27,694 | 67,140 | 39,443 | 34,441 |
| Dividends received from a DISC or former DISC | 2,652 | 22,122 | (*) | (*) | — | — | (*) | — | — |
| Dividends received from foreign corporations paid from income earned within the U.S.— | | | | | | | | | |
| Qualifying for 100 percent deduction by U.S. corporate sole stockholder | (*) | (*) | — | — | — | — | — | — | — |
| Qualifying for 85 percent deduction | (*) | (*) | — | — | — | — | — | — | — |
| Constructive taxable income from related foreign corporations: | | | | | | | | | |
| Includable income of controlled foreign corporations | (*) | 243 | (*) | — | — | (*) | — | — | — |
| Foreign dividend income resulting from foreign taxes deemed paid | (*) | 17,115 | 47,515 | — | (*) | (*) | (*) | — | — |
| Net income (less deficit) | 1,354,502 | 5,357,778 | 6,889,866 | 597,038 | 2,327,336 | 554,130 | 1,218,704 | 541,128 | 326,850 |
| Statutory special deductions, total[1] | 68,848 | 240,606 | 412,595 | 28,452 | 84,873 | 37,303 | 65,994 | 39,494 | 29,575 |
| Dividends received deduction | 7,338 | 51,771 | 93,633 | 5,588 | 47,473 | 6,621 | 6,475 | 12,853 | 2,683 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 847,694 | 4,486,250 | 7,596,876 | 585,042 | 2,488,253 | 803,830 | 1,221,543 | 626,219 | 361,526 |
| Income tax, total[2] | 354,627 | 1,897,134 | 3,146,610 | 224,874 | 1,152,702 | 355,448 | 464,419 | 248,525 | 130,800 |
| Normal tax, surtax, and alternative tax[3] | 353,529 | 1,894,971 | 3,139,951 | 224,513 | 1,150,600 | 353,202 | 463,706 | 248,241 | 130,730 |
| Tax from recomputing prior year investment credit | 883 | 1,864 | 5,247 | 164 | 1,212 | 2,064 | 704 | 284 | 66 |
| Additional tax for tax preferences | 215 | 299 | 1,412 | (*) | 890 | 182 | (*) | — | 4 |
| Foreign tax credit | 3,056 | 120,689 | 66,947 | (*) | 55,980 | (*) | (*) | (*) | (*) |
| Investment credit[2] | 12,827 | 59,944 | 172,179 | 9,704 | 58,476 | 38,838 | 16,927 | 6,857 | 4,173 |
| Work incentive credit | (*) | 36 | 187 | (*) | 33 | (*) | (*) | (*) | (*) |
| Income tax after— | | | | | | | | | |
| Foreign tax credit | 351,571 | 1,776,445 | 3,079,663 | 224,817 | 1,096,722 | 354,096 | 458,073 | 248,522 | 130,751 |
| Investment and work incentive credits | 341,776 | 1,837,154 | 2,974,244 | 215,157 | 1,094,193 | 316,564 | 447,451 | 241,668 | 126,616 |
| Foreign tax, investment, and work incentive credits | 338,720 | 1,716,465 | 2,907,297 | 215,100 | 1,038,213 | 315,212 | 441,105 | 241,665 | 126,567 |
| Personal Holding Company tax | — | (*) | (*) | — | (*) | (*) | (*) | (*) | — |
| Estimated tax payments, net total | 227,307 | 1,178,869 | 1,962,424 | 134,986 | 754,595 | 269,328 | 266,921 | 148,556 | 74,832 |
| 1971 overpayments claimed as a credit | 7,203 | 56,193 | 53,326 | 4,254 | 17,314 | 8,739 | 8,029 | 3,400 | 2,219 |
| 1972 estimated tax payments | 221,859 | 1,167,536 | 1,955,774 | 132,216 | 752,409 | 277,575 | 261,991 | 147,025 | 74,295 |
| Less: Refunds of estimated tax payments | 1,771 | 44,870 | 46,734 | (*) | 15,181 | 16,971 | 3,125 | 1,883 | (*) |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 103 | 542 | 907 | 68 | 70 | 226 | 435 | (*) | (*) |
| Credit for tax paid by regulated investment companies | (*) | (*) | (*) | (*) | — | — | — | (*) | — |
| Payments with applications for first extension of filing time: | | | | | | | | | |
| Number of returns | 2,787 | 11,603 | 30,869 | 2,423 | 2,992 | 1,868 | 4,927 | 5,953 | 1,996 |
| Amount | 31,458 | 171,267 | 346,423 | 14,767 | 163,919 | 21,217 | 37,068 | 33,227 | 12,160 |
| Payments with applications for second extension of filing time: | | | | | | | | | |
| Number of returns | 365 | 1,664 | 6,115 | 188 | 681 | 391 | 667 | 1,881 | 321 |
| Amount | 5,990 | 43,392 | 144,020 | 1,993 | 76,285 | 19,885 | 8,577 | 11,441 | 2,825 |
| **Returns With Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | |
| Number of returns | 17,814 | 76,584 | 200,498 | 17,251 | 12,454 | 13,497 | 38,570 | 22,865 | 18,090 |
| Net income | 915,416 | 4,722,956 | 8,000,635 | 613,228 | 2,569,748 | 839,056 | 1,286,133 | 665,595 | 390,452 |
| Statutory special deductions, total | 68,265 | 237,024 | 405,907 | 28,222 | 82,139 | 35,103 | 65,748 | 39,155 | 29,379 |
| Net operating loss deduction | 58,750 | 177,398 | 317,584 | 22,490 | 36,805 | 30,682 | 59,342 | 26,641 | 26,892 |
| Dividends received deduction | 6,762 | 48,212 | 86,945 | 5,358 | 44,739 | 4,421 | 6,229 | 12,514 | 2,487 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Western Hemisphere Trade Corporation deduction | 2,753 | 11,414 | (*) | (*) | (*) | — | (*) | — | — |
| Income subject to normal tax, surtax, and alternative tax, total | 847,603 | 4,485,964 | 7,596,834 | 585,042 | 2,488,253 | 803,830 | 1,221,542 | 626,219 | 361,526 |
| Income taxed at normal tax and surtax rates | 835,161 | 4,378,498 | 7,420,783 | 562,360 | 2,420,484 | 786,063 | 1,201,354 | 620,476 | 357,376 |
| Net long-term capital gain taxed at alternative rates, total | 12,442 | 107,466 | 176,051 | 22,682 | 67,769 | 17,767 | 20,188 | 5,743 | 4,150 |
| Amount taxed at 25 percent rate | 96 | 7,949 | 6,991 | 1,194 | 819 | 1,309 | 1,003 | (*) | (*) |
| Income tax, total | 354,441 | 1,896,718 | 3,144,935 | 224,865 | 1,152,549 | 354,200 | 464,407 | 248,388 | 130,786 |
| Normal tax, surtax, and alternative tax[3] | 353,503 | 1,894,885 | 3,139,939 | 224,513 | 1,150,600 | 353,202 | 463,706 | 248,241 | 130,730 |
| Tax from recomputing prior year investment credit | 723 | 1,549 | 3,797 | 155 | 1,086 | 998 | 692 | 147 | 56 |
| Additional tax for tax preferences | 215 | 284 | 1,199 | (*) | 863 | — | (*) | — | — |
| Estimated tax payments, net total | 226,277 | 1,172,585 | 1,943,380 | 133,899 | 749,956 | 264,040 | 264,715 | 146,580 | 73,749 |
| 1971 overpayments claimed as a credit | 7,100 | 54,490 | 50,031 | 4,254 | 16,817 | 7,394 | 7,568 | 3,075 | 2,111 |
| 1972 estimated tax payments | 220,840 | 1,129,824 | 1,924,909 | 130,949 | 746,789 | 262,727 | 259,944 | 144,792 | 72,548 |
| Less: Refunds of estimated tax payments | 1,680 | 11,739 | 31,624 | (*) | 13,680 | 6,073 | 2,833 | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | | | | | | |
| | Wholesale trade—Continued | | Retail trade | | | | | | |
| | Machinery, equipment, and supplies | Miscellaneous wholesale trade | Total retail trade | Building materials, hardware, and farm equipment | General merchandise stores | Food stores | Automotive dealers and service stations | Apparel and accessory stores | Furniture, home furnishings, and equipment stores |
| | (39) | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) |
| Returns Without Net Income Other Than Forms 1120S and 1120-DISC | | | | | | | | | |
| Number of returns | 6,863 | 28,542 | 109,585 | 5,696 | 6,920 | 8,947 | 16,124 | 9,808 | 8,791 |
| Deficit | 155,992 | 721,260 | 1,754,187 | 118,555 | 270,063 | 320,948 | 209,322 | 171,624 | 115,248 |
| Statutory special deductions, total | 576 | 3,559 | 6,688 | (*) | 2,734 | 2,200 | 246 | 339 | 196 |
| Dividends received deduction | 576 | 3,559 | 6,688 | (*) | 2,734 | 2,200 | 246 | 339 | 196 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | — | — | — | — | — | — | — | — | — |
| Income tax, total[2] | 160 | 316 | 1,663 | (*) | 153 | 1,248 | (*) | (*) | (*) |
| Normal tax, surtax, and alternative tax | — | — | — | — | — | — | — | — | — |
| Tax from recomputing prior year investment credit | 160 | 315 | 1,450 | (*) | 126 | 1,066 | (*) | (*) | (*) |
| Additional tax for tax preferences | — | (*) | (*) | — | (*) | (*) | — | — | (*) |
| Returns of Small Business Corporations, Form 1120S | | | | | | | | | |
| Number of returns | 4,132 | 22,014 | 76,515 | 6,996 | 3,103 | 5,247 | 12,435 | 6,766 | 7,556 |
| Net income: | | | | | | | | | |
| Number of returns | 2,670 | 16,144 | 49,235 | 5,471 | 1,873 | 3,128 | 7,904 | 4,391 | 5,174 |
| Amount | 83,003 | 450,947 | 898,746 | 114,224 | 40,389 | 59,244 | 188,121 | 69,316 | 76,857 |
| Deficit | 11,712 | 55,301 | 259,047 | 12,002 | 12,829 | 23,281 | 48,059 | 22,159 | 25,276 |
| Income subject to corporation tax | (*) | (*) | (*) | — | — | — | (*) | — | — |
| Income tax | (*) | (*) | (*) | — | — | — | (*) | — | — |
| Returns of Domestic International Sales Corporations, Form 1120-DISC | | | | | | | | | |
| Number of returns | 772 | 1,831 | 52 | 9 | 5 | (*) | 11 | — | 3 |
| Net income: | | | | | | | | | |
| Number of returns | 744 | 1,761 | 47 | 8 | 4 | (*) | 10 | — | 3 |
| Amount | 523,911 | 960,840 | 3,799 | 143 | 91 | (*) | 1,911 | — | 65 |
| Deficit | 124 | 404 | 80 | (*) | — | — | (*) | — | — |
| Statutory special deductions, total | (*) | 23 | — | — | — | — | — | — | — |
| Net operating loss deduction | (*) | 23 | — | — | — | — | — | — | — |
| Dividends received deduction | — | (*) | — | — | — | — | — | — | — |
| Tax deferred income and income taxable to stockholders: | | | | | | | | | |
| Number of returns | 744 | 1,761 | 47 | 8 | 4 | (*) | 10 | — | 3 |
| Amount | 523,904 | 960,818 | 3,799 | 143 | 91 | (*) | 1,911 | — | 65 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | Finance, insurance, and real estate | | | | | |
| | Retail trade—Continued | | | | | | | | |
| | Eating and drinking places | Miscellaneous retail stores | Wholesale and retail trade not allocable | Total finance, insurance, and real estate | Banking | Credit agencies other than banks | Security and commodity brokers, dealers, exchanges, and services | Holding and other investment companies | Insurance carriers |
| | (48) | (49) | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| **Returns With Income Tax** | | | | | | | | | |
| Number of returns with— | | | | | | | | | |
| Income tax, total | 24,407 | 43,116 | 541 | 207,721 | 12,146 | 16,738 | 1,870 | 27,398 | 2,798 |
| Form 1120S | — | (*) | — | 120 | — | — | — | 107 | — |
| Normal tax, surtax, and alternative tax | 24,329 | 43,058 | 525 | 206,355 | 11,941 | 16,536 | 1,834 | 27,135 | 2,780 |
| Tax from recomputing prior year investment credit | 1,104 | 1,437 | (*) | 5,486 | 1,239 | 912 | 104 | 498 | 259 |
| Returns with net income | 1,046 | 1,386 | (*) | 4,783 | 1,140 | 744 | 71 | 430 | 252 |
| Additional tax for tax preferences, total | (*) | (*) | — | 4,302 | 642 | 2,638 | (*) | 223 | 19 |
| Returns with net income | (*) | (*) | — | 4,040 | 548 | 2,628 | — | 210 | 16 |
| Returns with normal tax, surtax, and alternative tax | (*) | (*) | — | 3,830 | 533 | 2,615 | — | 158 | 13 |
| Income tax after— | | | | | | | | | |
| Investment and work incentive credits | 20,665 | 40,014 | 512 | 202,709 | 11,794 | 16,509 | 1,794 | 27,033 | 2,783 |
| Foreign tax, investment and work incentive credits | 20,665 | 40,014 | 512 | 202,599 | 11,792 | 16,505 | 1,794 | 26,973 | 2,780 |
| **Returns With and Without Net Income** | | | | | | | | | |
| Number of returns | 74,272 | 91,223 | 1,151 | 425,088 | 14,458 | 29,836 | 5,693 | 64,470 | 5,221 |
| Dividends received from a DISC or former DISC | — | (*) | (*) | 970 | 306 | 371 | (*) | (*) | (*) |
| Dividends received from foreign corporations paid from income earned within the U.S.— | | | | | | | | | |
| Qualifying for 100 percent deduction by U.S. corporate sole stockholder | — | — | — | 8,952 | — | — | — | (*) | (*) |
| Qualifying for 85 percent deduction | — | — | — | 859 | (*) | — | (*) | 412 | 416 |
| Constructive taxable income from related foreign corporations: | | | | | | | | | |
| Includable income of controlled foreign corporations | (*) | — | — | 5,961 | (*) | (*) | (*) | (*) | (*) |
| Foreign dividend income resulting from foreign taxes deemed paid | (*) | (*) | — | 51,947 | 15,718 | 10,363 | 2,130 | 18,181 | 3,923 |
| Net income (less deficit) | 427,810 | 896,870 | 42,055 | 17,654,882 | 2,870,928 | 1,668,824 | 405,278 | 4,737,349 | 6,105,007 |
| Statutory special deductions, total[1] | 61,906 | 64,998 | (*) | 2,737,565 | 227,356 | 108,046 | 54,640 | 651,960 | 1,220,541 |
| Dividends received deduction | 3,396 | 8,544 | (*) | 1,689,326 | 140,848 | 25,349 | 27,380 | 526,526 | 885,576 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 596,766 | 913,697 | 33,301 | 13,773,394 | 2,923,890 | 1,739,137 | 542,024 | 840,507 | 5,064,499 |
| Income tax, total[2] | 233,520 | 336,322 | 12,397 | 5,933,209 | 1,307,908 | 817,198 | 246,219 | 280,984 | 2,360,254 |
| Normal tax, surtax, and alternative tax[3] | 232,946 | 336,013 | 12,304 | 5,859,960 | 1,289,000 | 774,943 | 246,130 | 277,471 | 2,357,334 |
| Tax from recomputing prior year investment credit | 476 | 277 | (*) | 7,849 | 2,573 | 853 | 83 | 944 | 1,634 |
| Additional tax for tax preferences | (*) | (*) | — | 65,400 | 16,335 | 41,402 | (*) | 2,569 | 1,286 |
| Foreign tax credit | 1,351 | (*) | (*) | 395,557 | 221,621 | 20,415 | 3,612 | 25,163 | 122,083 |
| Investment credit[2] | 19,821 | 17,383 | 2,335 | 172,784 | 87,668 | 15,442 | 6,103 | 4,009 | 41,381 |
| Work incentive credit | (*) | (*) | — | 171 | 48 | 2 | (*) | — | 39 |
| Income tax after— | | | | | | | | | |
| Foreign tax credit | 232,169 | 334,513 | 12,383 | 5,537,652 | 1,086,287 | 796,783 | 242,607 | 255,821 | 2,238,171 |
| Investment and work incentive credits | 213,682 | 318,913 | 10,062 | 5,760,254 | 1,220,192 | 801,754 | 240,052 | 276,975 | 2,318,834 |
| Foreign tax, investment, and work incentive credits | 212,331 | 317,104 | 10,048 | 5,364,697 | 998,571 | 781,339 | 236,440 | 251,812 | 2,196,751 |
| Personal Holding Company tax | — | (*) | — | 1,432 | (*) | (*) | — | 1,035 | — |
| Estimated tax payments, net total | 135,735 | 177,471 | 6,499 | 3,853,715 | 897,332 | 531,290 | 192,407 | 114,209 | 1,656,997 |
| 1971 overpayments claimed as a credit | 4,837 | 4,534 | (*) | 124,337 | 51,919 | 14,648 | 4,876 | 8,072 | 28,747 |
| 1972 estimated tax payments | 131,971 | 178,292 | 5,471 | 3,814,209 | 892,998 | 527,448 | 194,960 | 107,656 | 1,636,074 |
| Less: Refunds of estimated tax payments | (*) | 5,327 | — | 84,969 | 47,590 | 10,810 | 7,438 | (*) | 7,816 |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | (*) | 90 | (*) | 1,319 | 41 | 14 | (*) | 111 | 897 |
| Credit for tax paid by regulated investment companies | (*) | (*) | — | 442 | 1 | — | (*) | 140 | 125 |
| Payments with applications for first extension of filing time: | | | | | | | | | |
| Number of returns | 4,154 | 6,553 | (*) | 25,472 | 1,180 | 2,744 | 327 | 2,726 | 984 |
| Amount | 28,167 | 35,898 | (*) | 634,863 | 84,098 | 94,068 | 21,690 | 42,706 | 291,850 |
| Payments with applications for second extension of filing time: | | | | | | | | | |
| Number of returns | 632 | 1,350 | (*) | 3,511 | 265 | 389 | 85 | 422 | 302 |
| Amount | 11,215 | 11,799 | (*) | 288,857 | 39,543 | 47,920 | 8,612 | 12,811 | 158,747 |
| **Returns With Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | |
| Number of returns | 29,938 | 47,830 | 525 | 244,715 | 12,417 | 19,054 | 2,384 | 34,885 | 3,649 |
| Net income | 657,914 | 978,509 | 36,731 | 20,100,981 | 3,131,962 | 1,845,555 | 590,594 | 5,088,657 | 6,323,536 |
| Statutory special deductions, total | 61,708 | 64,453 | (*) | 2,682,399 | 219,862 | 106,541 | 51,379 | 637,618 | 1,199,223 |
| Net operating loss deduction | 58,510 | 56,222 | (*) | 1,047,029 | 86,050 | 82,594 | 27,219 | 125,434 | 334,434 |
| Dividends received deduction | 3,198 | 7,999 | (*) | 1,634,160 | 133,354 | 23,844 | 24,119 | 512,184 | 864,258 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Western Hemisphere Trade Corporation deduction | — | (*) | — | (*) | (*) | (*) | (*) | — | (*) |
| Income subject to normal tax, surtax, and alternative tax, total | 596,766 | 913,656 | 33,301 | 13,769,232 | 2,923,512 | 1,739,137 | 542,024 | 837,670 | 5,064,180 |
| Income taxed at normal tax and surtax rates | 576,405 | 896,265 | 23,378 | 12,284,802 | 2,655,179 | 1,688,343 | 503,175 | 383,897 | 4,720,153 |
| Net long-term capital gain taxed at alternative rates, total | 20,361 | 17,391 | (*) | 1,484,430 | 268,333 | 50,794 | 38,849 | 453,773 | 344,027 |
| Amount taxed at 25 percent rate | 2,565 | 37 | (*) | 63,395 | 3,148 | 1,618 | 131 | 36,228 | 1,903 |
| Income tax, total | 233,453 | 336,287 | 12,359 | 5,927,198 | 1,305,023 | 816,847 | 246,162 | 279,862 | 2,360,121 |
| Normal tax, surtax, and alternative tax[3] | 232,946 | 336,001 | 12,304 | 5,858,599 | 1,288,829 | 774,943 | 246,130 | 276,557 | 2,357,244 |
| Tax from recomputing prior year investment credit | 409 | 254 | (*) | 6,799 | 2,310 | 605 | 32 | 902 | 1,601 |
| Additional tax for tax preferences | (*) | (*) | — | 61,800 | 13,884 | 41,299 | — | 2,403 | 1,276 |
| Estimated tax payments, net total | 134,784 | 175,657 | 6,496 | 3,828,753 | 886,754 | 526,359 | 191,642 | 113,062 | 1,654,791 |
| 1971 overpayments claimed as a credit | 4,497 | 4,315 | (*) | 118,415 | 48,731 | 14,551 | 4,535 | 7,519 | 27,920 |
| 1972 estimated tax payments | 130,873 | 176,287 | 5,468 | 3,778,714 | 880,340 | 522,035 | 191,751 | 106,232 | 1,632,974 |
| Less: Refunds of estimated tax payments | (*) | 4,917 | — | 68,520 | 42,323 | 10,237 | 4,654 | (*) | 6,096 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | Finance, insurance, and real estate | | | | | |
| | Retail trade—Continued | | Wholesale and retail trade not allocable | Total finance, insurance, and real estate | Banking | Credit agencies other than banks | Security and commodity brokers, dealers, exchanges, and services | Holding and other investment companies | Insurance carriers |
| | Eating and drinking places | Miscellaneous retail stores | | | | | | | |
| | (48) | (49) | (50) | (51) | (52) | (53) | (54) | (55) | (56) |
| **Returns Without Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | |
| Number of returns | 28,896 | 24,399 | (*) | 144,604 | 1,791 | 9,393 | 2,639 | 24,534 | 1,311 |
| Deficit | 302,380 | 246,047 | (*) | 2,761,155 | 262,866 | 187,257 | 191,815 | 417,326 | 218,955 |
| Statutory special deductions, total | 198 | 545 | (*) | 55,166 | 7,494 | 1,505 | 3,261 | 14,342 | 21,318 |
| Dividends received deduction | 198 | 545 | (*) | 55,166 | 7,494 | 1,505 | 3,261 | 14,342 | 21,318 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | — | — | — | 697 | (*) | — | — | — | 319 |
| Income tax, total[2] | 67 | (*) | (*) | 4,885 | 2,885 | 351 | 57 | 193 | 133 |
| Normal tax, surtax, and alternative tax | — | — | — | 261 | (*) | — | — | — | 90 |
| Tax from recomputing prior year investment credit | 67 | (*) | (*) | 1,050 | 263 | 248 | 51 | (*) | (*) |
| Additional tax for tax preferences | — | — | — | 3,574 | 2,451 | (*) | (*) | (*) | 10 |
| **Returns of Small Business Corporations, Form 1120S** | | | | | | | | | |
| Number of returns | 15,436 | 18,966 | 454 | 35,764 | (*) | 1,383 | 667 | 5,049 | 260 |
| Net income: | | | | | | | | | |
| Number of returns | 8,403 | 12,887 | 311 | 20,951 | (*) | 983 | 262 | 2,323 | (*) |
| Amount | 142,614 | 207,981 | 6,343 | 464,903 | (*) | 14,464 | 14,034 | 94,231 | (*) |
| Deficit | 70,338 | 45,103 | 403 | 149,835 | — | 3,926 | 7,535 | 28,213 | (*) |
| Income subject to corporation tax | — | (*) | — | 3,465 | — | — | — | 2,837 | — |
| Income tax | — | (*) | — | 1,126 | — | — | — | 929 | — |
| **Returns of Domestic International Sales Corporations, Form 1120-DISC** | | | | | | | | | |
| Number of returns | — | 23 | 3 | (*) | — | (*) | — | — | — |
| Net income: | | | | | | | | | |
| Number of returns | — | 21 | 3 | — | — | — | — | — | — |
| Amount | — | 1,530 | 543 | — | — | — | — | — | — |
| Deficit | — | (*) | — | (*) | — | (*) | — | — | — |
| Statutory special deductions, total | — | — | — | — | — | — | — | — | — |
| Net operating loss deduction | — | — | — | — | — | — | — | — | — |
| Dividends received deduction | — | — | — | — | — | — | — | — | — |
| Tax deferred income and income taxable to stockholders: | | | | | | | | | |
| Number of returns | — | 21 | 3 | — | — | — | — | — | — |
| Amount | — | 1,530 | 543 | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Finance, insurance, and real estate—Continued | | Services | | | | | | | Nature of business not allocable |
| | Insurance agents, brokers, and service | Real estate | Total services | Hotels and other lodging places | Personal services | Business services | Automobile services and miscellaneous repair services | Amusement and recreation services | Other services | |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) | (64) | (65) | (66) |
| **Returns With Income Tax** | | | | | | | | | | |
| Number of returns with— | | | | | | | | | | |
| Income tax, total | 15,656 | 131,112 | 132,386 | 6,096 | 13,318 | 34,360 | 17,085 | 11,472 | 50,053 | 2,332 |
| Form 1120S | — | (*) | (*) | (*) | — | — | — | — | (*) | (*) |
| Normal tax, surtax, and alternative tax | 15,619 | 130,508 | 131,513 | 6,031 | 13,114 | 34,198 | 17,018 | 11,212 | 49,937 | 2,330 |
| Tax from recomputing prior year investment credit | 663 | 1,808 | 6,089 | 421 | 797 | 1,907 | 1,015 | 690 | 1,257 | (*) |
| Returns with net income | 651 | 1,491 | 5,370 | 403 | 618 | 1,764 | 948 | 490 | 1,145 | (*) |
| Additional tax for tax preferences, total | 9 | 767 | 75 | 50 | — | 4 | — | 5 | 15 | (*) |
| Returns with net income | (*) | 628 | 62 | 40 | — | 3 | — | 4 | (*) | (*) |
| Returns with normal tax, surtax, and alternative tax | (*) | 501 | 45 | 25 | — | 3 | — | 3 | (*) | (*) |
| Income tax after— | | | | | | | | | | |
| Investment and work incentive credits | 15,110 | 127,684 | 114,750 | 5,275 | 10,851 | 29,948 | 14,520 | 9,837 | 44,316 | 2,254 |
| Foreign tax, investment, and work incentive credits | 15,110 | 127,642 | 114,737 | 5,275 | 10,851 | 29,943 | 14,520 | 9,837 | 44,308 | 2,254 |
| **Returns With and Without Net Income** | | | | | | | | | | |
| Number of returns | 32,228 | 273,182 | 314,795 | 19,349 | 37,746 | 82,401 | 40,503 | 34,974 | 99,822 | 17,258 |
| Dividends received from a DISC or former DISC | — | (*) | (*) | — | — | (*) | — | (*) | (*) | (*) |
| Dividends received from foreign corporations paid from income earned within the U.S.— | | | | | | | | | | |
| Qualifying for 100 percent deduction by U.S. corporate sole stockholder | — | (*) | — | — | — | — | — | — | — | — |
| Qualifying for 85 percent deduction | (*) | 28 | (*) | (*) | — | (*) | — | — | — | — |
| Constructive taxable income from related foreign corporations: | | | | | | | | | | |
| Includable income of controlled foreign corporations | (*) | (*) | 2,805 | — | — | (*) | — | (*) | (*) | — |
| Foreign dividend income resulting from foreign taxes deemed paid | (*) | 64 | 17,153 | (*) | (*) | 8,249 | — | (*) | (*) | — |
| Net income (less deficit) | 414,286 | 1,453,210 | 2,304,498 | 248,719 | 226,424 | 757,503 | 219,961 | 275,402 | 576,489 | −7,090 |
| Statutory special deductions, total[1] | 41,867 | 433,155 | 501,406 | 57,327 | 24,865 | 183,526 | 29,938 | 79,124 | 126,626 | 9,501 |
| Dividends received deduction | 17,760 | 65,887 | 82,875 | 16,903 | 3,739 | 43,019 | 1,260 | 8,020 | 9,934 | (*) |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | 369,125 | 2,294,212 | 3,028,210 | 306,156 | 261,205 | 950,934 | 270,706 | 481,013 | 758,196 | 24,027 |
| Income tax, total[2] | 140,383 | 780,263 | 1,173,965 | 127,462 | 100,027 | 385,562 | 95,669 | 200,265 | 264,980 | 8,010 |
| Normal tax, surtax, and alternative tax[3] | 140,116 | 774,966 | 1,168,619 | 126,273 | 99,848 | 384,028 | 94,639 | 199,524 | 264,307 | 8,006 |
| Tax from recomputing prior year investment credit | 200 | 1,562 | 4,234 | 685 | 179 | 1,477 | 1,030 | 361 | 502 | (*) |
| Additional tax for tax preferences | (*) | 3,735 | 1,112 | 504 | — | 57 | — | 380 | 171 | (*) |
| Foreign tax credit | 2,119 | 544 | 31,800 | 1,117 | (*) | 13,057 | 141 | 10,316 | 5,519 | (*) |
| Investment credit[2] | 2,222 | 15,959 | 107,924 | 11,062 | 9,011 | 30,023 | 18,125 | 21,552 | 18,151 | 376 |
| Work incentive credit | (*) | (*) | 102 | (*) | (*) | 41 | (*) | (*) | (*) | — |
| Income tax after— | | | | | | | | | | |
| Foreign tax credit | 138,264 | 779,719 | 1,142,165 | 126,345 | 98,377 | 372,505 | 95,528 | 189,949 | 259,461 | 7,727 |
| Investment and work incentive credits | 138,156 | 764,291 | 1,065,939 | 116,399 | 91,012 | 355,498 | 77,519 | 178,712 | 246,799 | 7,634 |
| Foreign tax, investment, and work incentive credits | 136,037 | 763,747 | 1,034,139 | 115,282 | 89,362 | 342,441 | 77,378 | 168,396 | 241,280 | 7,351 |
| Personal Holding Company tax | — | (*) | (*) | — | — | (*) | (*) | (*) | (*) | — |
| Estimated tax payments, net total | 90,978 | 370,502 | 672,757 | 83,183 | 62,978 | 234,082 | 41,319 | 125,151 | 126,044 | 3,596 |
| 1971 overpayments claimed as a credit | 3,965 | 12,110 | 41,558 | 5,647 | 4,318 | 11,382 | 3,321 | 8,976 | 7,914 | (*) |
| 1972 estimated tax payments | 88,314 | 366,759 | 641,323 | 77,831 | 59,937 | 226,783 | 38,251 | 117,630 | 120,891 | 3,430 |
| Less: Refunds of estimated tax payments | (*) | 8,462 | 10,121 | (*) | (*) | 4,089 | (*) | (*) | 2,794 | — |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | (*) | 242 | 715 | 23 | (*) | 320 | 175 | 73 | 81 | (*) |
| Credit for tax paid by regulated investment companies | (*) | (*) | (*) | (*) | — | (*) | (*) | — | — | — |
| Payments with applications for first extension of filing time: | | | | | | | | | | |
| Number of returns | 2,055 | 15,453 | 17,305 | 824 | 1,743 | 5,491 | 2,237 | 1,543 | 5,463 | 165 |
| Amount | 12,272 | 88,179 | 129,910 | 14,191 | 8,532 | 40,170 | 7,584 | 21,014 | 38,419 | 1,127 |
| Payments with applications for second extension of filing time: | | | | | | | | | | |
| Number of returns | 183 | 1,862 | 2,302 | 100 | 217 | 1,044 | 292 | 317 | 329 | (*) |
| Amount | 1,983 | 19,241 | 48,918 | 4,533 | 2,953 | 14,235 | 2,632 | 9,240 | 15,325 | (*) |
| **Returns With Net Income Other Than Forms 1120S and 1120-DISC** | | | | | | | | | | |
| Number of returns | 17,431 | 154,892 | 155,191 | 8,085 | 16,584 | 41,166 | 20,031 | 14,241 | 55,082 | 3,221 |
| Net income | 411,043 | 2,709,634 | 3,522,867 | 360,687 | 285,798 | 1,134,294 | 300,469 | 556,157 | 885,462 | 32,939 |
| Statutory special deductions, total | 41,484 | 426,292 | 496,406 | 56,023 | 24,623 | 182,590 | 29,719 | 77,201 | 126,250 | 9,489 |
| Net operating loss deduction | 24,107 | 367,191 | 417,795 | 40,416 | 21,112 | 140,411 | 28,678 | 70,912 | 116,266 | 9,155 |
| Dividends received deduction | 17,377 | 59,024 | 77,875 | 15,599 | 3,497 | 42,083 | 1,041 | 6,097 | 9,558 | 334 |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — | — |
| Western Hemisphere Trade Corporation deduction | — | (*) | 736 | (*) | (*) | 96 | — | (*) | (*) | — |
| Income subject to normal tax, surtax, and alternative tax, total | 369,125 | 2,293,584 | 3,027,832 | 305,779 | 261,205 | 950,934 | 270,706 | 481,013 | 758,195 | 23,497 |
| Income taxed at normal tax and surtax rates | 358,621 | 1,975,434 | 2,899,738 | 285,523 | 258,705 | 921,998 | 264,681 | 445,618 | 723,213 | 23,467 |
| Net long-term capital gain taxed at alternative rates, total | 10,504 | 318,150 | 128,094 | 20,256 | 2,500 | 28,936 | 6,025 | 35,395 | 34,982 | (*) |
| Amount taxed at 25 percent rate | 811 | 19,556 | 9,084 | 4,306 | (*) | 937 | (*) | 2,602 | 557 | (*) |
| Income tax, total | 140,331 | 778,852 | 1,173,340 | 127,174 | 100,027 | 385,443 | 95,574 | 200,188 | 264,934 | 7,847 |
| Normal tax, surtax, and alternative tax[3] | 140,116 | 774,780 | 1,168,506 | 126,160 | 99,848 | 384,028 | 94,639 | 199,524 | 264,307 | 7,847 |
| Tax from recomputing prior year investment credit | 200 | 1,149 | 3,784 | 542 | 179 | 1,359 | 935 | 295 | 474 | (*) |
| Additional tax for tax preferences | (*) | 2,923 | 1,050 | 472 | — | 56 | — | 369 | (*) | — |
| Estimated tax payments, net total | 90,744 | 365,401 | 665,377 | 82,937 | 62,496 | 232,502 | 40,662 | 123,504 | 123,276 | 3,539 |
| 1971 overpayments claimed as a credit | 3,925 | 11,234 | 39,560 | 5,575 | 3,998 | 10,937 | 3,194 | 8,237 | 7,619 | (*) |
| 1972 estimated tax payments | 88,026 | 357,356 | 632,661 | 77,609 | 59,549 | 224,940 | 37,721 | 115,769 | 117,073 | 3,400 |
| Less: Refunds of estimated tax payments | (*) | 3,281 | 6,832 | (*) | (*) | 3,379 | (*) | (*) | (*) | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 9.—Tax Items: Number of Returns by Selected Types of Tax, Net Income or Deficit, Statutory Special Deductions, Income Subject to Tax, Income Tax, Credits, Payments, Selected Foreign Dividend Items, Small Business Corporations (Form 1120S) and Domestic International Sales Corporations (Form 1120-DISC), by Major Industry —Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

| Item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Finance, insurance, and real estate—Continued | | Services | | | | | | | Nature of business not allocable |
| | Insurance agents, brokers, and service | Real estate | Total services | Hotels and other lodging places | Personal services | Business services | Automobile services and miscellaneous repair services | Amusement and recreation services | Other services | |
| | (57) | (58) | (59) | (60) | (61) | (62) | (63) | (64) | (65) | (66) |
| Returns Without Net Income Other Than Forms 1120S and 1120-DISC | | | | | | | | | | |
| Number of returns | 7,600 | 97,334 | 108,071 | 6,854 | 12,996 | 29,443 | 11,954 | 15,013 | 31,808 | 11,602 |
| Deficit | 73,384 | 1,409,552 | 1,527,112 | 168,169 | 87,681 | 450,442 | 117,701 | 292,597 | 410,522 | 35,861 |
| Statutory special deductions, total | 383 | 6,863 | 5,000 | 1,304 | (*) | 936 | 219 | 1,923 | 376 | (*) |
| Dividends received deduction | 383 | 6,863 | 5,000 | 1,304 | (*) | 936 | 219 | 1,923 | 376 | (*) |
| Deduction for dividends paid on certain public utility stock | — | — | — | — | — | — | — | — | — | — |
| Income subject to normal tax, surtax, and alternative tax[2] | — | — | — | — | — | — | — | — | — | — |
| Income tax, total[2] | (*) | 1,214 | 512 | 175 | (*) | 119 | (*) | 77 | (*) | (*) |
| Normal tax, surtax, and alternative tax | — | — | — | — | — | — | — | — | — | — |
| Tax from recomputing prior year investment credit | (*) | 413 | 450 | (*) | (*) | 118 | (*) | 66 | (*) | (*) |
| Additional tax for tax preferences | (*) | 801 | (*) | (*) | — | (*) | — | (*) | (*) | (*) |
| Returns of Small Business Corporations, Form 1120S | | | | | | | | | | |
| Number of returns | 7,196 | 20,952 | 51,498 | 4,407 | 8,165 | 11,774 | 8,515 | 5,718 | 12,914 | 2,425 |
| Net income: | | | | | | | | | | |
| Number of returns | 5,765 | 11,287 | 29,369 | 2,304 | 4,729 | 6,628 | 5,098 | 2,711 | 7,896 | 539 |
| Amount | 81,152 | 257,554 | 572,474 | 120,987 | 49,959 | 106,857 | 56,308 | 82,497 | 155,866 | 4,470 |
| Deficit | 4,525 | 104,426 | 272,016 | 64,786 | 21,652 | 39,176 | 19,115 | 70,655 | 56,632 | 8,620 |
| Income subject to corporation tax | — | (*) | (*) | (*) | — | — | — | — | (*) | (*) |
| Income tax | — | (*) | (*) | (*) | — | — | — | — | (*) | (*) |
| Returns of Domestic International Sales Corporations, Form 1120-DISC | | | | | | | | | | |
| Number of returns | — | — | 33 | — | — | 16 | — | — | 17 | 7 |
| Net income: | | | | | | | | | | |
| Number of returns | — | — | 27 | — | — | 13 | — | — | 14 | — |
| Amount | — | — | 8,331 | — | — | 5,971 | — | — | 2,360 | — |
| Deficit | — | — | 46 | — | — | 1 | — | — | 45 | 18 |
| Statutory special deductions, total | — | — | — | — | — | — | — | — | — | — |
| Net operating loss deduction | — | — | — | — | — | — | — | — | — | — |
| Dividends received deduction | — | — | — | — | — | — | — | — | — | — |
| Tax deferred income and income taxable to stockholders: | | | | | | | | | | |
| Number of returns | — | — | 27 | — | — | 13 | — | — | 14 | — |
| Amount | — | — | 8,331 | — | — | 5,971 | — | — | 2,360 | — |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes net operating loss deduction and Western Hemisphere Trade Corporation deduction which are shown separately under "Returns With Net Income Other Than Forms 1120S and 1120-DISC."

[2]The following amounts were reported on returns without net income by 20 life insurance companies and banks with life insurance departments taxable under special provisions of the Internal Revenue Code: income subject to normal tax, surtax, and alternative tax $697,000; total income tax, $261,000; investment credit, $59,000.

[3]Includes income tax reported on returns of a few mutual savings banks, regulated investment companies or real estate investment trusts not eligible for alternative tax but with capital gains taxed at 25 percent under special provisions of the Internal Revenue Code. Such capital gains were not available from the return form and therefore were not included in income subject to normal tax, surtax, and alternative tax.

NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 10.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit | Number of returns other than Forms 1120S and 1120-DISC | Net long-term capital gain reduced by net short-term capital loss | Long-term capital gain from certain binding contracts and installment sales | Net income or deficit | Income subject to normal tax, surtax, and alternative tax | | Income tax | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | Total | Income taxed at normal tax and surtax rates | Total | Normal tax, surtax, and alternative tax | Tax from recomputing prior year investment credit | |
| | | | | | | | | | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| Total | 1,522,027 | 8,746,237 | 277,154 | 92,320,180 | 95,057,317 | 90,107,544 | 42,888,399 | 42,464,889 | 47,706 | 107,653 |
| Returns with net income, total | 959,230 | 8,176,129 | 276,812 | 107,034,737 | 95,056,620 | 90,106,847 | 42,856,692 | 42,464,628 | 42,076 | 99,943 |
| With normal tax, surtax, and alternative tax, total | 830,280 | 5,604,957 | 276,643 | 100,380,768 | 95,056,620 | 90,106,847 | 42,846,442 | 42,464,628 | 41,091 | 98,355 |
| With income taxed at normal tax and surtax rates, total | 828,894 | 4,910,417 | 246,470 | 99,645,857 | 94,362,623 | 90,106,847 | 42,633,406 | 42,257,883 | 40,957 | 97,225 |
| Under $5,000 | 310,048 | 157,791 | 4,176 | 794,438 | 575,326 | 493,541 | 121,899 | 119,915 | 4,517 | 1,470 |
| $5,000 under $10,000 | 124,442 | 137,127 | 7,604 | 1,019,854 | 902,382 | 840,748 | 209,319 | 208,150 | 3,178 | 719 |
| $10,000 under $15,000 | 77,349 | 113,706 | 4,548 | 1,061,790 | 976,671 | 916,674 | 230,182 | 228,956 | 2,888 | 683 |
| $15,000 under $20,000 | 58,795 | 121,704 | 5,923 | 1,149,965 | 1,058,320 | 992,320 | 257,644 | 256,182 | 2,822 | 847 |
| $20,000 under $25,000 | 56,163 | 115,162 | 4,941 | 1,367,272 | 1,296,442 | 1,243,266 | 314,406 | 312,677 | 3,548 | 1,002 |
| $25,000 under $26,000 | 13,616 | 41,379 | 3,150 | 392,176 | 365,689 | 340,643 | 88,979 | 88,482 | 958 | 217 |
| $26,000 under $30,000 | 24,806 | 61,881 | 1,669 | 753,191 | 712,414 | 678,391 | 192,524 | 191,369 | 1,670 | 876 |
| $30,000 under $35,000 | 20,538 | 56,661 | 1,251 | 714,142 | 683,431 | 652,891 | 206,038 | 205,437 | 1,308 | 383 |
| $35,000 under $40,000 | 15,510 | 52,154 | 697 | 634,307 | 601,574 | 573,061 | 195,768 | 195,073 | 1,448 | 414 |
| $40,000 under $45,000 | 12,475 | 43,988 | 3,618 | 579,438 | 553,193 | 522,804 | 191,283 | 190,671 | 849 | 425 |
| $45,000 under $50,000 | 9,579 | 26,614 | 4,212 | 499,575 | 470,335 | 450,112 | 168,791 | 168,016 | 798 | 580 |
| $50,000 under $60,000 | 15,575 | 54,563 | 5,130 | 930,386 | 890,110 | 843,633 | 334,857 | 333,689 | 1,153 | 444 |
| $60,000 under $70,000 | 11,451 | 63,595 | 527 | 839,196 | 780,820 | 736,398 | 305,424 | 303,316 | 1,337 | 1,193 |
| $70,000 under $80,000 | 9,036 | 32,667 | 2,587 | 727,181 | 696,163 | 672,574 | 281,628 | 280,297 | 871 | 729 |
| $80,000 under $90,000 | 6,866 | 31,719 | 573 | 641,499 | 607,765 | 579,370 | 249,350 | 248,352 | 834 | 403 |
| $90,000 under $100,000 | 5,637 | 34,754 | 1,991 | 585,590 | 562,800 | 531,822 | 235,303 | 233,870 | 799 | 720 |
| $100,000 under $150,000 | 17,987 | 103,795 | 4,846 | 2,383,660 | 2,277,958 | 2,192,545 | 984,947 | 979,763 | 2,492 | 1,407 |
| $150,000 under $200,000 | 9,122 | 61,453 | 4,562 | 1,708,735 | 1,625,882 | 1,571,590 | 724,140 | 720,229 | 1,579 | 879 |
| $200,000 under $250,000 | 5,944 | 50,150 | 2,099 | 1,422,341 | 1,364,021 | 1,317,382 | 618,171 | 613,503 | 972 | 892 |
| $250,000 under $500,000 | 11,839 | 213,859 | 5,804 | 4,485,964 | 4,304,850 | 4,120,556 | 1,983,037 | 1,968,678 | 2,388 | 3,235 |
| $500,000 under $1,000,000 | 5,841 | 282,763 | 16,543 | 4,592,720 | 4,324,152 | 4,066,896 | 2,011,382 | 1,996,147 | 1,509 | 3,176 |
| $1,000,000 under $5,000,000 | 4,723 | 579,575 | 19,571 | 10,568,469 | 9,953,943 | 9,451,418 | 4,697,124 | 4,660,167 | 1,926 | 10,620 |
| $5,000,000 under $10,000,000 | 669 | 384,492 | 8,742 | 5,333,635 | 5,025,090 | 4,653,776 | 2,358,729 | 2,341,031 | 415 | 4,708 |
| $10,000,000 under $25,000,000 | 489 | 774,795 | 48,168 | 8,776,546 | 8,264,947 | 7,490,161 | 3,877,667 | 3,822,477 | 366 | 12,439 |
| $25,000,000 under $50,000,000 | 190 | 355,929 | 17,995 | 7,296,893 | 7,016,393 | 6,660,464 | 3,326,711 | 3,301,749 | 150 | 8,825 |
| $50,000,000 under $100,000,000 | 116 | 601,417 | 17,592 | 9,065,800 | 8,798,974 | 8,197,557 | 4,145,799 | 4,113,645 | 104 | 12,212 |
| $100,000,000 or more | 77 | 356,724 | 47,951 | 31,321,094 | 29,672,978 | 29,316,254 | 14,322,304 | 14,176,042 | 68 | 27,727 |
| Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain[1] | 1,385 | 694,540 | 30,173 | 734,911 | 693,997 | — | 213,036 | 206,745 | 133 | 1,130 |
| Without normal tax, surtax, and alternative tax, total | 128,920 | 2,571,172 | (*) | 6,653,969 | — | — | 10,250 | — | 984 | 1,588 |
| With additional tax for tax preferences | 380 | 185,814 | — | 473,189 | — | — | 8,787 | — | 28 | 125 |
| With only tax from recomputing prior year investment credit | 955 | 31,132 | — | 174,096 | — | — | 1,463 | — | 955 | 1,463 |
| Nontaxable | 127,583 | 2,354,226 | (*) | 6,006,684 | — | — | — | — | — | — |
| Returns without net income, total | 562,797 | 570,108 | (*) | —14,714,557 | 697 | 697 | 31,707 | 261 | 5,629 | 7,710 |
| With normal tax, surtax, and alternative tax | 20 | 2,079 | — | —11,127 | 697 | 697 | 261 | 261 | (*) | (*) |
| Without normal tax, surtax, and alternative tax: | | | | | | | | | | |
| With additional tax for tax preferences | 411 | 57,718 | (*) | —362,660 | — | — | 24,637 | — | 90 | 901 |
| With only tax from recomputing prior year investment credit | 5,538 | 69,749 | (*) | —1,801,659 | — | — | 6,809 | — | 5,538 | 6,809 |
| Nontaxable | 556,840 | 440,562 | (*) | —12,539,111 | — | — | — | — | — | — |
| Size of deficit: | | | | | | | | | | |
| Under $5,000 | 342,040 | 75,300 | — | —397,137 | 79 | 79 | 456 | 21 | 1,731 | 376 |
| $5,000 under $15,000 | 112,771 | 33,019 | (*) | —935,327 | 48 | 48 | 606 | 11 | 1,053 | 409 |
| $15,000 under $25,000 | 36,246 | 27,332 | — | —680,040 | (*) | (*) | 316 | (*) | 509 | 242 |
| $25,000 under $50,000 | 35,029 | 46,703 | — | —1,210,624 | (*) | (*) | 1,038 | (*) | 677 | 570 |
| $50,000 under $100,000 | 18,542 | 36,506 | (*) | —1,292,962 | (*) | (*) | 1,029 | (*) | 645 | 490 |
| $100,000 under $500,000 | 14,929 | 118,943 | (*) | —2,996,895 | (*) | (*) | 3,376 | (*) | 672 | 1,404 |
| $500,000 under $1,000,000 | 1,816 | 45,939 | — | —1,246,835 | (*) | (*) | 1,895 | (*) | 132 | 590 |
| $1,000,000 under $10,000,000 | 1,328 | 135,498 | (*) | —3,103,965 | (*) | (*) | 13,378 | (*) | 170 | 2,418 |
| $10,000,000 or more | 106 | 50,868 | (*) | —2,850,772 | — | — | 9,613 | — | 38 | 1,211 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

## Table 10.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit | Income tax—Continued | | Foreign tax credit | | Investment credit | | Work incentive credit | | Income tax after— | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Additional tax for tax preferences | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Foreign tax, investment, and work incentive credits | |
| | Number of returns | Amount | | | | | | | Number of returns | Amount |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| Total | 5,472 | 315,857 | 6,411 | 6,315,725 | 474,653 | 3,024,608 | 1,425 | 1,895 | 771,482 | 33,546,171 |
| Returns with net income, total | 5,061 | 292,121 | 6,411 | 6,315,725 | 474,649 | 3,024,549 | 1,425 | 1,895 | 765,512 | 33,514,523 |
| With normal tax, surtax, and alternative tax, total | 4,680 | 283,459 | 6,411 | 6,315,725 | 474,649 | 3,024,549 | 1,425 | 1,895 | 764,175 | 33,504,273 |
| With income taxed at normal tax and surtax rates, total | 4,484 | 278,298 | 6,352 | 6,308,045 | 474,182 | 3,005,476 | 1,422 | 1,875 | 762,800 | 33,318,010 |
| Under $5,000 | 120 | 514 | 753 | 1,703 | 127,806 | 13,680 | (*) | (*) | 262,066 | 106,516 |
| $5,000 under $10,000 | 193 | 450 | 446 | 155 | 64,670 | 25,341 | (*) | (*) | 116,373 | 183,823 |
| $10,000 under $15,000 | 111 | 543 | 217 | 190 | 44,515 | 28,037 | (*) | (*) | 73,594 | 201,946 |
| $15,000 under $20,000 | 159 | 615 | 318 | 574 | 36,728 | 27,606 | (*) | (*) | 56,873 | 229,408 |
| $20,000 under $25,000 | 83 | 727 | 235 | 507 | 38,608 | 34,410 | (*) | (*) | 54,389 | 279,457 |
| $25,000 | 26 | 280 | 82 | 555 | 9,911 | 11,066 | (*) | (*) | 13,186 | 77,326 |
| $26,000 under $30,000 | 51 | 279 | 91 | 217 | 17,429 | 21,058 | — | — | 24,195 | 171,249 |
| $30,000 under $35,000 | 72 | 218 | 145 | 321 | 14,756 | 21,843 | (*) | (*) | 20,093 | 183,859 |
| $35,000 under $40,000 | 60 | 281 | 83 | 24 | 11,530 | 19,223 | (*) | (*) | 15,172 | 176,496 |
| $40,000 under $45,000 | 82 | 187 | 86 | 466 | 9,329 | 17,010 | (*) | (*) | 12,248 | 173,777 |
| $45,000 under $50,000 | 147 | 195 | 44 | 284 | 7,478 | 15,131 | (*) | (*) | 9,415 | 153,375 |
| $50,000 under $60,000 | 311 | 724 | 53 | 237 | 12,024 | 25,304 | (*) | (*) | 15,360 | 309,270 |
| $60,000 under $70,000 | 231 | 915 | 120 | 3,749 | 9,140 | 24,135 | (*) | (*) | 11,366 | 277,532 |
| $70,000 under $80,000 | 205 | 602 | 82 | 573 | 7,659 | 20,668 | (*) | (*) | 9,029 | 260,380 |
| $80,000 under $90,000 | 184 | 595 | 37 | 929 | 5,724 | 15,883 | (*) | (*) | 6,862 | 232,523 |
| $90,000 under $100,000 | 150 | 713 | 70 | 536 | 4,969 | 15,716 | (*) | (*) | 5,628 | 219,020 |
| $100,000 under $150,000 | 585 | 3,777 | 209 | 2,223 | 15,535 | 51,861 | 78 | 51 | 17,983 | 930,812 |
| $150,000 under $200,000 | 328 | 3,032 | 166 | 3,535 | 8,287 | 38,488 | 50 | 47 | 9,113 | 682,070 |
| $200,000 under $250,000 | 236 | 3,776 | 134 | 2,357 | 5,492 | 33,246 | (*) | (*) | 5,934 | 582,560 |
| $250,000 under $500,000 | 519 | 11,124 | 505 | 12,339 | 11,008 | 91,872 | 77 | 77 | 11,832 | 1,878,749 |
| $500,000 under $1,000,000 | 280 | 12,059 | 526 | 23,536 | 5,543 | 95,667 | 89 | 96 | 5,834 | 1,892,083 |
| $1,000,000 under $5,000,000 | 255 | 26,337 | 985 | 141,978 | 4,534 | 272,027 | 126 | 156 | 4,709 | 4,282,963 |
| $5,000,000 under $10,000,000 | 22 | 12,990 | 325 | 165,553 | 649 | 194,292 | 43 | 57 | 666 | 1,998,827 |
| $10,000,000 under $25,000,000 | 32 | 42,751 | 330 | 383,147 | 477 | 336,448 | 61 | 124 | 489 | 3,157,948 |
| $25,000,000 under $50,000,000 | 9 | 16,137 | 135 | 432,622 | 184 | 347,964 | 35 | 74 | 189 | 2,546,051 |
| $50,000,000 under $100,000,000 | 10 | 19,942 | 96 | 665,589 | 113 | 377,631 | 39 | 131 | 114 | 3,102,448 |
| $100,000,000 or more | 12 | 118,535 | 70 | 4,464,146 | 73 | 829,869 | 28 | 747 | 77 | 9,027,542 |
| Without income taxed at normal tax and surtax rates but with alternative tax on long-term capital gain[1] | 196 | 5,161 | 59 | 7,680 | 466 | 19,073 | 3 | 20 | 1,375 | 186,263 |
| Without normal tax, surtax, and alternative tax, total | 380 | 8,662 | — | — | — | — | — | — | 1,336 | 10,250 |
| With additional tax for tax preferences | 380 | 8,662 | — | — | — | — | — | — | 380 | 8,787 |
| With only tax from recomputing prior year investment credit | — | — | — | — | — | — | — | — | 955 | 1,463 |
| Nontaxable | — | — | — | — | — | — | — | — | — | — |
| Returns without net income, total | 411 | 23,736 | — | — | 4 | 59 | — | — | 5,969 | 31,648 |
| With normal tax, surtax, and alternative tax | — | — | — | — | 4 | 59 | — | — | 20 | 202 |
| Without normal tax, surtax, and alternative tax: | | | | | | | | | | |
| With additional tax for tax preferences | 411 | 23,736 | — | — | — | — | — | — | 411 | 24,637 |
| With only tax from recomputing prior year investment credit | — | — | — | — | — | — | — | — | 5,538 | 6,809 |
| Nontaxable | — | — | — | — | — | — | — | — | — | — |
| Size of deficit: | | | | | | | | | | |
| Under $5,000 | 60 | 59 | — | — | — | — | — | — | 1,797 | 456 |
| $5,000 under $15,000 | 49 | 186 | — | — | — | — | — | — | 1,103 | 606 |
| $15,000 under $25,000 | 19 | 72 | — | — | — | — | — | — | 527 | 316 |
| $25,000 under $50,000 | 57 | 459 | — | — | — | — | — | — | 734 | 1,038 |
| $50,000 under $100,000 | 51 | 537 | — | — | — | — | — | — | 680 | 1,029 |
| $100,000 under $500,000 | 98 | 1,963 | — | — | (*) | (*) | — | — | 747 | 3,375 |
| $500,000 under $1,000,000 | 23 | 1,266 | — | — | (*) | (*) | — | — | 147 | 1,894 |
| $1,000,000 under $10,000,000 | 42 | 10,792 | — | — | (*) | (*) | — | — | 193 | 13,321 |
| $10,000,000 or more | 9 | 8,402 | — | — | — | — | — | — | 39 | 9,613 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 10.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit | Income tax after—Continued | | Returns with regular tax | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Foreign tax credit only | | | | | Income tax | | | |
| | Number of returns | Amount | Number of returns | Net income or deficit | Income taxed at normal tax and surtax rates | Total | Normal tax and surtax | Tax from recomputing prior year investment credit | Additional tax for tax preferences |
| | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) |
| Total | 837,338 | 36,572,674 | 793,240 | 48,002,775 | 45,016,106 | 19,676,519 | 19,540,188 | 33,473 | 102,858 |
| Returns with net income, total | 831,368 | 36,540,967 | 793,220 | 48,013,902 | 45,015,409 | 19,676,258 | 19,539,927 | 33,473 | 102,858 |
| With normal tax, surtax, and alternative tax, total | 830,032 | 36,530,717 | 793,220 | 48,013,902 | 45,015,409 | 19,676,258 | 19,539,927 | 33,473 | 102,858 |
| With income taxed at normal tax and surtax rates, total | 828,647 | 36,325,361 | 793,218 | 48,011,449 | 45,015,409 | 19,676,233 | 19,539,902 | 33,473 | 102,858 |
| Under $5,000 | 310,000 | 120,196 | 308,897 | 700,294 | 491,099 | 96,355 | 94,891 | 1,303 | 161 |
| $5,000 under $10,000 | 124,401 | 209,164 | 123,449 | 944,747 | 834,072 | 189,048 | 188,218 | 597 | 233 |
| $10,000 under $15,000 | 77,322 | 229,992 | 76,442 | 977,934 | 905,779 | 209,244 | 208,464 | 642 | 138 |
| $15,000 under $20,000 | 58,773 | 257,070 | 57,555 | 1,047,863 | 971,229 | 231,896 | 230,863 | 664 | 369 |
| $20,000 under $25,000 | 56,158 | 313,899 | 54,670 | 1,267,874 | 1,210,246 | 290,162 | 288,687 | 960 | 515 |
| $25,000 | 13,616 | 88,424 | 12,829 | 339,440 | 320,951 | 76,512 | 76,295 | 169 | 48 |
| $26,000 under $30,000 | 24,800 | 192,307 | 23,057 | 661,812 | 630,157 | 169,223 | 168,406 | 740 | 77 |
| $30,000 under $35,000 | 20,538 | 205,717 | 18,625 | 617,522 | 591,448 | 178,770 | 178,371 | 293 | 106 |
| $35,000 under $40,000 | 15,510 | 195,744 | 13,549 | 525,855 | 500,746 | 163,676 | 163,298 | 222 | 156 |
| $40,000 under $45,000 | 12,460 | 190,817 | 10,928 | 476,397 | 457,828 | 159,612 | 159,192 | 345 | 75 |
| $45,000 under $50,000 | 9,579 | 168,507 | 8,455 | 415,597 | 397,363 | 144,068 | 143,625 | 356 | 87 |
| $50,000 under $60,000 | 15,571 | 334,620 | 13,703 | 764,902 | 742,235 | 282,666 | 282,090 | 346 | 230 |
| $60,000 under $70,000 | 11,441 | 301,675 | 9,560 | 646,597 | 614,884 | 243,232 | 242,488 | 554 | 190 |
| $70,000 under $80,000 | 9,029 | 281,055 | 7,588 | 587,785 | 565,222 | 231,068 | 230,277 | 453 | 338 |
| $80,000 under $90,000 | 6,862 | 248,421 | 5,841 | 516,920 | 493,007 | 205,305 | 204,665 | 254 | 386 |
| $90,000 under $100,000 | 5,628 | 234,767 | 4,662 | 453,361 | 440,045 | 187,123 | 186,234 | 359 | 530 |
| $100,000 under $150,000 | 17,984 | 982,724 | 14,801 | 1,868,943 | 1,802,232 | 789,272 | 785,700 | 1,002 | 2,570 |
| $150,000 under $200,000 | 9,114 | 720,605 | 7,322 | 1,300,674 | 1,259,984 | 567,810 | 565,262 | 621 | 1,927 |
| $200,000 under $250,000 | 5,935 | 615,814 | 4,663 | 1,064,826 | 1,031,306 | 472,068 | 469,772 | 623 | 1,673 |
| $250,000 under $500,000 | 11,834 | 1,970,698 | 8,987 | 3,218,619 | 3,120,794 | 1,457,960 | 1,449,981 | 1,545 | 6,434 |
| $500,000 under $1,000,000 | 5,834 | 1,987,846 | 4,218 | 3,031,535 | 2,919,321 | 1,386,007 | 1,378,233 | 1,990 | 5,784 |
| $1,000,000 under $5,000,000 | 4,710 | 4,555,146 | 2,848 | 5,755,017 | 5,486,942 | 2,633,264 | 2,618,280 | 3,797 | 11,187 |
| $5,000,000 under $10,000,000 | 666 | 2,193,176 | 300 | 2,152,102 | 2,031,316 | 976,600 | 973,415 | 1,532 | 1,653 |
| $10,000,000 under $25,000,000 | 489 | 3,494,520 | 163 | 2,648,439 | 2,447,079 | 1,177,240 | 1,173,702 | 1,475 | (*) |
| $25,000,000 under $50,000,000 | 189 | 2,894,089 | 46 | 1,646,987 | 1,581,525 | 761,903 | 758,858 | 3,045 | — |
| $50,000,000 under $100,000,000 | 114 | 3,480,210 | 25 | 1,815,016 | 1,783,690 | 858,686 | 856,022 | 1,405 | (*) |
| $100,000,000 or more | 77 | 9,858,158 | 24 | 12,564,391 | 11,384,909 | 5,537,463 | 5,464,613 | 8,181 | 64,669 |
| Without income taxed at normal tax and surtax rates but with alternative tax on long-term capital gain[1] | 1,384 | 205,356 | (*) | (*) | — | (*) | (*) | — | — |
| Without normal tax, surtax, and alternative tax, total | 1,336 | 10,250 | — | — | — | — | — | — | — |
| With additional tax for tax preferences | 380 | 8,787 | — | — | — | — | — | — | — |
| With only tax from recomputing prior year investment credit | 955 | 1,463 | — | — | — | — | — | — | — |
| Nontaxable | — | — | — | — | — | — | — | — | — |
| Returns without net income, total | 5,969 | 31,707 | 20 | −11,127 | 697 | 261 | 261 | (*) | — |
| With normal tax, surtax, and alternative tax | 20 | 261 | 20 | −11,127 | 697 | 261 | 261 | (*) | — |
| Without normal tax, surtax, and alternative tax: | | | | | | | | | |
| With additional tax for tax preferences | 411 | 24,637 | — | — | — | — | — | — | — |
| With only tax from recomputing prior year investment credit | 5,538 | 6,809 | — | — | — | — | — | — | — |
| Nontaxable | — | — | — | — | — | — | — | — | — |
| Size of deficit: | | | | | | | | | |
| Under $5,000 | 1,797 | 456 | 7 | −7 | 79 | 21 | 21 | — | — |
| $5,000 under $15,000 | 1,103 | 606 | 4 | −38 | 48 | 11 | 11 | — | — |
| $15,000 under $25,000 | 527 | 316 | (*) | (*) | (*) | (*) | (*) | — | — |
| $25,000 under $50,000 | 734 | 1,038 | (*) | (*) | (*) | (*) | (*) | — | — |
| $50,000 under $100,000 | 680 | 1,029 | (*) | (*) | (*) | (*) | (*) | — | — |
| $100,000 under $500,000 | 747 | 3,376 | (*) | (*) | (*) | (*) | (*) | — | — |
| $500,000 under $1,000,000 | 147 | 1,895 | (*) | (*) | (*) | (*) | (*) | — | — |
| $1,000,000 under $10,000,000 | 193 | 13,378 | (*) | (*) | (*) | (*) | (*) | (*) | — |
| $10,000,000 or more | 39 | 9,613 | — | — | — | — | — | — | — |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

## Table 10.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit | Returns with regular tax—Continued | | | | Returns with alternative tax | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Foreign tax credit | Investment credit | Work incentive credit | Income tax after foreign tax, investment, and work incentive credits | Number of returns | Net income or deficit | Income subject to normal tax, surtax, and alternative tax | | |
| | | | | | | | Net long-term capital gain taxed at alternative rates | | Income taxed at normal tax and surtax rates |
| | | | | | | | Total | Amount taxed at 25 percent rate | |
| | (30) | (31) | (32) | (33) | (34) | (35) | (36) | (37) | (38) |
| Total | 3,164,434 | 1,204,840 | 719 | 15,306,526 | 37,059 | 52,366,866 | 4,949,773 | 266,926 | 45,091,438 |
| Returns with net income, total | 3,164,434 | 1,204,781 | 719 | 15,306,324 | 37,059 | 52,366,866 | 4,949,773 | 266,926 | 45,091,438 |
| With normal tax, surtax, and alternative tax, total | 3,164,434 | 1,204,781 | 719 | 15,306,324 | 37,059 | 52,366,866 | 4,949,773 | 266,926 | 45,091,438 |
| With income taxed at normal tax and surtax rates, total | 3,164,434 | 1,204,781 | 719 | 15,306,299 | 35,675 | 51,634,408 | 4,255,776 | 236,793 | 45,091,438 |
| Under $5,000 | 70 | 11,914 | (*) | 84,371 | 1,151 | 94,144 | 81,785 | 4,128 | 2,442 |
| $5,000 under $10,000 | 127 | 23,908 | (*) | 165,013 | 993 | 75,107 | 61,634 | 5,621 | 6,676 |
| $10,000 under $15,000 | 163 | 25,735 | (*) | 183,337 | 906 | 83,856 | 59,997 | 4,359 | 10,895 |
| $15,000 under $20,000 | 333 | 25,784 | (*) | 205,723 | 1,240 | 102,102 | 66,000 | 5,528 | 21,091 |
| $20,000 under $25,000 | 326 | 31,709 | (*) | 258,095 | 1,492 | 99,398 | 53,176 | 2,672 | 33,020 |
| $25,000 | (*) | 9,632 | (*) | 66,845 | 786 | 52,736 | 25,046 | 3,135 | 19,692 |
| $26,000 under $30,000 | 120 | 18,704 | — | 150,399 | 1,749 | 91,379 | 34,023 | 1,624 | 48,234 |
| $30,000 under $35,000 | 172 | 19,170 | (*) | 159,413 | 1,912 | 96,620 | 30,540 | 827 | 61,443 |
| $35,000 under $40,000 | (*) | 15,745 | (*) | 147,892 | 1,961 | 108,452 | 28,513 | 694 | 72,315 |
| $40,000 under $45,000 | 410 | 13,387 | (*) | 145,785 | 1,547 | 103,041 | 30,389 | 3,477 | 64,976 |
| $45,000 under $50,000 | (*) | 11,924 | (*) | 132,106 | 1,124 | 83,978 | 20,223 | 4,212 | 52,749 |
| $50,000 under $60,000 | (*) | 21,248 | (*) | 261,230 | 1,871 | 165,484 | 46,477 | 4,488 | 101,398 |
| $60,000 under $70,000 | 273 | 18,329 | (*) | 224,623 | 1,890 | 192,599 | 44,422 | 527 | 121,514 |
| $70,000 under $80,000 | 502 | 16,681 | (*) | 213,878 | 1,448 | 139,396 | 23,589 | 2,397 | 107,352 |
| $80,000 under $90,000 | (*) | 12,633 | (*) | 191,885 | 1,025 | 124,579 | 28,395 | 573 | 86,363 |
| $90,000 under $100,000 | (*) | 12,521 | (*) | 174,150 | 975 | 132,229 | 30,978 | 1,991 | 91,777 |
| $100,000 under $150,000 | 1,382 | 40,000 | (*) | 747,844 | 3,186 | 514,717 | 85,413 | 4,845 | 390,313 |
| $150,000 under $200,000 | 1,359 | 28,486 | (*) | 537,918 | 1,800 | 408,061 | 54,292 | 4,559 | 311,606 |
| $200,000 under $250,000 | 1,291 | 23,225 | (*) | 447,545 | 1,280 | 357,515 | 46,639 | 2,099 | 286,076 |
| $250,000 under $500,000 | 8,150 | 61,693 | 46 | 1,388,071 | 2,851 | 1,267,345 | 184,294 | 5,796 | 999,762 |
| $500,000 under $1,000,000 | 12,507 | 58,351 | 61 | 1,315,088 | 1,622 | 1,561,185 | 257,256 | 16,493 | 1,147,575 |
| $1,000,000 under $5,000,000 | 64,807 | 128,787 | 64 | 2,439,606 | 1,875 | 4,813,452 | 502,525 | 19,313 | 3,964,476 |
| $5,000,000 under $10,000,000 | 45,590 | 60,026 | 17 | 870,967 | 369 | 3,181,533 | 371,314 | 8,230 | 2,622,460 |
| $10,000,000 under $25,000,000 | 71,032 | 68,402 | 30 | 1,037,776 | 326 | 6,128,107 | 774,786 | 47,405 | 5,043,082 |
| $25,000,000 under $50,000,000 | 89,342 | 59,542 | 5 | 613,014 | 144 | 5,649,906 | 355,929 | 17,967 | 5,078,939 |
| $50,000,000 under $100,000,000 | 179,305 | 39,975 | 14 | 639,392 | 91 | 7,250,784 | 601,417 | 17,592 | 6,413,867 |
| $100,000,000 or more | 2,685,768 | 347,270 | 92 | 2,504,333 | 53 | 18,756,703 | 356,724 | 46,241 | 17,931,345 |
| Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain[1] | — | — | — | (*) | 1,383 | 732,458 | 693,997 | 30,133 | — |
| Without normal tax, surtax, and alternative tax, total | — | — | — | — | — | — | — | — | — |
| With additional tax for tax preferences | — | — | — | — | — | — | — | — | — |
| With only tax from recomputing prior year investment credit | — | — | — | — | — | — | — | — | — |
| Nontaxable | — | — | — | — | — | — | — | — | — |
| Returns without net income, total | — | 59 | — | 202 | — | — | — | — | — |
| With normal tax, surtax, and alternative tax | — | 59 | — | 202 | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax: | | | | | | | | | |
| With additional tax for tax preferences | — | — | — | — | — | — | — | — | — |
| With only tax from recomputing prior year investment credit | — | — | — | — | — | — | — | — | — |
| Nontaxable | — | — | — | — | — | — | — | — | — |
| Size of deficit: | | | | | | | | | |
| Under $5,000 | — | — | — | 21 | — | — | — | — | — |
| $5,000 under $15,000 | — | — | — | 11 | — | — | — | — | — |
| $15,000 under $25,000 | — | — | — | (*) | — | — | — | — | — |
| $25,000 under $50,000 | — | — | — | (*) | — | — | — | — | — |
| $50,000 under $100,000 | — | — | — | (*) | — | — | — | — | — |
| $100,000 under $500,000 | — | (*) | — | (*) | — | — | — | — | — |
| $500,000 under $1,000,000 | — | (*) | — | (*) | — | — | — | — | — |
| $1,000,000 under $10,000,000 | — | (*) | — | (*) | — | — | — | — | — |
| $10,000,000 or more | — | — | — | — | — | — | — | — | — |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 10.—Income Subject to Tax: Number of Returns, Net Long-Term Capital Gain, Net Income, Income Subject to Tax, Income Tax, Foreign Tax, Investment, and Work Incentive Credits, by Size of Income Taxed at Normal Tax and Surtax Rates, or Size of Deficit—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income and tax status and size of income taxed at normal tax and surtax rates or size of deficit | Returns with alternative tax—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Income tax | | | | Foreign tax credit | Investment credit | Work incentive credit | Income tax after foreign tax, investment, and work incentive credits | Long-term capital gain from certain binding contracts and installment sales |
| | Total | Normal tax, surtax, and alternative tax | Tax from recomputing prior year investment credit | Additional tax for tax preferences | | | | | |
| | (39) | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) |
| Total | 23,170,184 | 22,924,701 | 64,882 | 180,601 | 3,151,291 | 1,819,768 | 1,176 | 18,197,949 | 274,437 |
| Returns with net income, total | 23,170,184 | 22,924,701 | 64,882 | 180,601 | 3,151,291 | 1,819,768 | 1,176 | 18,197,949 | 274,437 |
| With normal tax, surtax, and alternative tax, total | 23,170,184 | 22,924,701 | 64,882 | 180,601 | 3,151,291 | 1,819,768 | 1,176 | 18,197,949 | 274,437 |
| With income taxed at normal tax and surtax rates, total | 22,957,173 | 22,717,981 | 63,752 | 175,440 | 3,143,611 | 1,800,695 | 1,156 | 18,011,711 | 244,264 |
| Under $5,000 | 25,544 | 25,024 | 167 | 353 | (*) | 1,766 | — | 22,145 | 4,158 |
| $5,000 under $10,000 | 20,271 | 19,932 | 122 | 217 | (*) | 1,433 | (*) | 18,810 | (*) |
| $10,000 under $15,000 | 20,938 | 20,492 | 41 | 405 | (*) | 2,302 | — | 18,609 | 4,373 |
| $15,000 under $20,000 | 25,748 | 25,319 | 183 | 246 | (*) | 1,822 | (*) | 23,685 | 5,555 |
| $20,000 under $25,000 | 24,244 | 23,990 | 42 | 212 | (*) | 2,701 | (*) | 21,362 | 4,514 |
| $25,000 under $26,000 | 12,467 | 12,187 | 48 | 232 | (*) | 1,434 | (*) | 10,481 | (*) |
| $26,000 under $30,000 | 23,301 | 22,963 | 136 | 202 | (*) | 2,354 | — | 20,850 | 1,624 |
| $30,000 under $35,000 | 27,268 | 27,066 | 90 | 112 | (*) | 2,673 | — | 24,446 | 827 |
| $35,000 under $40,000 | 32,092 | 31,775 | 192 | 125 | (*) | 3,478 | — | 28,604 | 697 |
| $40,000 under $45,000 | 31,671 | 31,479 | 80 | 112 | (*) | 3,623 | — | 27,992 | 3,618 |
| $45,000 under $50,000 | 24,723 | 24,391 | 224 | 108 | (*) | 3,207 | — | 21,269 | 4,212 |
| $50,000 under $60,000 | 52,191 | 51,599 | 98 | 494 | (*) | 4,056 | (*) | 48,040 | 4,496 |
| $60,000 under $70,000 | 62,192 | 60,828 | 639 | 725 | 3,476 | 5,806 | (*) | 52,909 | 527 |
| $70,000 under $80,000 | 50,560 | 50,020 | 276 | 264 | (*) | 3,987 | — | 46,502 | 2,587 |
| $80,000 under $90,000 | 44,045 | 43,687 | 149 | 209 | (*) | 3,250 | (*) | 40,638 | 573 |
| $90,000 under $100,000 | 48,180 | 47,636 | 361 | 183 | (*) | 3,195 | (*) | 44,870 | 1,991 |
| $100,000 under $150,000 | 195,675 | 194,063 | 405 | 1,207 | 841 | 11,861 | (*) | 182,968 | 4,845 |
| $150,000 under $200,000 | 156,330 | 154,967 | 258 | 1,105 | 2,176 | 10,002 | (*) | 144,152 | 4,562 |
| $200,000 under $250,000 | 146,103 | 143,731 | 269 | 2,103 | 1,066 | 10,021 | (*) | 135,015 | 2,099 |
| $250,000 under $500,000 | 525,077 | 518,697 | 1,690 | 4,690 | 4,189 | 30,179 | 31 | 490,678 | 5,804 |
| $500,000 under $1,000,000 | 625,375 | 617,914 | 1,186 | 6,275 | 11,029 | 37,316 | 35 | 576,995 | 16,543 |
| $1,000,000 under $5,000,000 | 2,063,860 | 2,041,887 | 6,823 | 15,150 | 77,171 | 143,240 | 92 | 1,843,357 | 19,571 |
| $5,000,000 under $10,000,000 | 1,382,129 | 1,367,616 | 3,176 | 11,337 | 119,963 | 134,266 | 40 | 1,127,860 | 8,742 |
| $10,000,000 under $25,000,000 | 2,700,427 | 2,648,775 | 10,964 | 40,688 | 312,115 | 268,046 | 94 | 2,120,172 | 48,168 |
| $25,000,000 under $50,000,000 | 2,564,808 | 2,542,891 | 5,780 | 16,137 | 343,280 | 288,422 | 69 | 1,933,037 | 17,995 |
| $50,000,000 under $100,000,000 | 3,287,113 | 3,257,623 | 10,807 | 18,683 | 486,284 | 337,656 | 117 | 2,463,056 | 17,592 |
| $100,000,000 or more | 8,784,841 | 8,711,429 | 19,546 | 53,866 | 1,778,378 | 482,599 | 655 | 6,523,209 | 47,951 |
| Without income taxed at normal tax and surtax rates, but with alternative tax on long-term capital gain[1] | 213,011 | 206,720 | 1,130 | 5,161 | 7,680 | 19,073 | (*) | 186,238 | 30,173 |
| Without normal tax, surtax, and alternative tax, total | — | — | — | — | — | — | — | — | — |
| With additional tax for tax preferences | — | — | — | — | — | — | — | — | — |
| With only tax from recomputing prior year investment credit | — | — | — | — | — | — | — | — | — |
| Nontaxable | — | — | — | — | — | — | — | — | — |
| Returns without net income, total | — | — | — | — | — | — | — | — | — |
| With normal tax, surtax, and alternative tax | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax: | | | | | | | | | |
| With additional tax for tax preferences | — | — | — | — | — | — | — | — | — |
| With only tax from recomputing prior year investment credit | — | — | — | — | — | — | — | — | — |
| Nontaxable | — | — | — | — | — | — | — | — | — |
| Size of deficit: | | | | | | | | | |
| Under $5,000 | — | — | — | — | — | — | — | — | — |
| $5,000 under $15,000 | — | — | — | — | — | — | — | — | — |
| $15,000 under $25,000 | — | — | — | — | — | — | — | — | — |
| $25,000 under $50,000 | — | — | — | — | — | — | — | — | — |
| $50,000 under $100,000 | — | — | — | — | — | — | — | — | — |
| $100,000 under $500,000 | — | — | — | — | — | — | — | — | — |
| $500,000 under $1,000,000 | — | — | — | — | — | — | — | — | — |
| $1,000,000 under $10,000,000 | — | — | — | — | — | — | — | — | — |
| $10,000,000 or more | — | — | — | — | — | — | — | — | — |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes returns with income taxed at alternative rates, and a few returns of mutual savings banks, regulated investment companies or real estate investment trusts not eligible for alternative tax, but with capital gains taxed at alternative rates under special provisions of the Internal Revenue Code.

NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

## Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Number of returns other than Forms 1120S and 1120-DISC | Total receipts | Net long-term capital gain reduced by net short-term capital loss | Dividends received from domestic corporations | Intragroup dividends qualifying for the— | | Net income or deficit | Statutory special deductions | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 100 percent deduction (foreign and domestic) | Transitional deduction under section 1564(b) | | Total | Net operating loss deduction | Dividends received deduction |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC | | | | | | | | | | |
| Total | 1,522,027 | 2,071,128,829 | 8,746,237 | 6,490,234 | 566,582 | 117,977 | 92,320,180 | 8,481,001 | 4,169,046 | 3,962,929 |
| Returns with net income, total | 959,230 | 1,810,569,394 | 8,176,129 | 6,302,083 | 559,067 | 116,519 | 107,034,737 | 8,362,338 | 4,169,046 | 3,846,429 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 830,280 | 1,718,015,044 | 5,604,957 | 4,795,463 | 497,906 | 104,931 | 100,380,768 | 5,278,772 | 1,348,456 | 3,583,453 |
| With normal tax, surtax, and alternative tax after credits, total | 763,980 | 1,653,732,777 | 5,504,283 | 4,328,087 | 497,381 | 104,501 | 98,647,722 | 4,682,873 | 1,188,161 | 3,187,976 |
| Under $6,000 | 561,250 | 181,215,806 | 336,107 | 141,966 | 9,449 | 5,136 | 4,925,077 | 443,315 | 328,952 | 112,272 |
| $6,000 under $10,000 | 50,860 | 43,471,369 | 74,624 | 34,563 | (*) | 3,646 | 1,485,041 | 64,297 | 34,885 | 29,153 |
| $10,000 under $15,000 | 32,477 | 36,274,340 | 98,662 | 38,101 | (*) | 1,718 | 1,336,069 | 69,763 | 37,951 | 31,268 |
| $15,000 under $20,000 | 20,070 | 28,320,863 | 60,599 | 26,249 | (*) | (*) | 1,068,292 | 53,097 | 29,729 | 21,991 |
| $20,000 under $25,000 | 14,626 | 24,689,580 | 68,708 | 20,727 | (*) | (*) | 981,653 | 55,908 | 34,926 | 16,819 |
| $25,000 under $50,000 | 34,971 | 80,959,856 | 210,863 | 84,152 | 2,864 | 7,399 | 3,425,711 | 147,839 | 66,466 | 68,356 |
| $50,000 under $75,000 | 15,149 | 60,488,481 | 126,233 | 237,477 | 11,583 | 6,479 | 3,093,248 | 248,303 | 40,002 | 201,771 |
| $75,000 under $100,000 | 8,020 | 36,961,587 | 119,128 | 62,914 | 5,976 | 3,419 | 1,754,172 | 88,964 | 36,351 | 51,973 |
| $100,000 under $250,000 | 15,340 | 127,742,967 | 452,596 | 175,896 | 9,985 | 18,266 | 6,041,978 | 270,512 | 116,899 | 137,567 |
| $250,000 under $500,000 | 5,485 | 93,672,300 | 317,024 | 191,877 | 21,629 | 16,962 | 5,300,333 | 272,906 | 101,824 | 151,934 |
| $500,000 under $1,000,000 | 2,755 | 86,372,620 | 355,957 | 287,588 | 88,990 | 6,310 | 7,732,548 | 338,455 | 91,982 | 240,552 |
| $1,000,000 under $10,000,000 | 2,598 | 342,865,316 | 1,499,232 | 1,437,832 | 228,216 | 31,722 | 20,166,188 | 1,386,919 | 199,022 | 1,130,941 |
| $10,000,000 under $50,000,000 | 322 | 259,132,739 | 1,459,956 | 580,822 | 36,758 | 1,049 | 18,069,109 | 507,256 | 65,187 | 379,035 |
| $50,000,000 under $100,000,000 | 35 | 74,510,150 | 208,124 | 184,632 | 24,880 | 1,029 | 5,994,943 | 101,024 | 823 | 76,627 |
| $100,000,000 or more | 17 | 177,054,803 | 116,470 | 823,291 | 50,647 | — | 17,273,360 | 634,315 | 3,162 | 537,717 |
| Without normal tax, surtax, and alternative tax after credits | 66,299 | 64,282,267 | 100,674 | 467,376 | (*) | (*) | 1,733,046 | 595,899 | 160,295 | 395,477 |
| Without normal tax, surtax, and alternative tax before credits[2] | 128,920 | 92,554,350 | 2,571,172 | 1,506,620 | 61,161 | 11,588 | 6,653,969 | 3,083,566 | 2,820,590 | 262,976 |
| Returns without net income | 562,797 | 260,559,435 | 570,108 | 188,151 | 7,515 | 1,458 | −14,714,557 | 118,663 | — | 116,500 |
| Returns With Additional Tax For Tax Preferences | | | | | | | | | | |
| Total | 5,472 | 238,867,438 | 2,217,483 | 2,109,676 | 171,545 | (*) | 10,841,579 | 2,559,583 | 600,603 | 1,765,993 |
| Returns with net income, total | 5,061 | 219,934,892 | 2,159,765 | 2,088,090 | 171,545 | (*) | 11,204,239 | 2,541,968 | 600,603 | 1,749,179 |
| With normal tax, surtax, and alternative tax before credits | 4,680 | 206,002,323 | 1,973,951 | 2,035,474 | 171,427 | (*) | 10,731,050 | 2,069,253 | 165,461 | 1,711,606 |
| Without normal tax, surtax, and alternative tax before credits | 380 | 13,932,569 | 185,814 | 52,616 | (*) | — | 473,189 | 472,715 | 435,142 | 37,573 |
| Returns without net income | 411 | 18,932,546 | 57,718 | 21,586 | — | (*) | −362,660 | 17,615 | — | 16,814 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Number of returns other than Forms 1120S and 1120-DISC | Total receipts | Net long-term capital gain reduced by net short-term capital loss | Dividends received from domestic corporations | Intragroup dividends qualifying for the— | | Net income or deficit | Statutory special deductions | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | 100 percent deduction (foreign and domestic) | Transitional deduction under section 1564(b) | | Total | Net operating loss deduction | Dividends received deduction |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| Returns With Estimated Tax Payments | | | | | | | | | | |
| Total | 239,792 | 1,460,723,125 | 4,532,572 | 4,474,965 | 365,071 | 97,029 | 88,073,548 | 4,303,943 | 710,913 | 3,304,720 |
| Returns with net income, total | 225,903 | 1,400,547,084 | 4,441,353 | 4,435,762 | 364,461 | 96,407 | 89,472,566 | 4,275,021 | 710,913 | 3,276,891 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 224,434 | 1,394,421,225 | 4,331,959 | 4,400,233 | 363,168 | 93,929 | 89,200,456 | 3,999,230 | 465,261 | 3,246,752 |
| With normal tax, surtax, and alternative tax after credits, total | 217,921 | 1,368,772,998 | 4,297,035 | 3,946,719 | 363,158 | 93,499 | 88,313,325 | 3,573,129 | 450,096 | 2,861,648 |
| Under $6,000 | 69,824 | 43,920,935 | 55,837 | 39,561 | 5,182 | 3,261 | 964,555 | 67,942 | 34,676 | 32,347 |
| $6,000 under $10,000 | 25,782 | 24,214,182 | 26,884 | 22,821 | (*) | 3,618 | 737,374 | 23,648 | 4,609 | 18,973 |
| $10,000 under $15,000 | 21,329 | 24,388,681 | 35,019 | 29,009 | (*) | 1,230 | 865,253 | 32,360 | 8,492 | 23,610 |
| $15,000 under $20,000 | 14,670 | 21,249,597 | 30,954 | 22,486 | (*) | (*) | 760,986 | 23,055 | 3,322 | 18,899 |
| $20,000 under $25,000 | 11,386 | 17,446,187 | 30,936 | 17,351 | (*) | (*) | 722,647 | 21,470 | 6,830 | 14,191 |
| $25,000 under $50,000 | 29,359 | 66,876,888 | 129,384 | 67,094 | 1,819 | 5,321 | 2,836,597 | 88,082 | 21,184 | 53,886 |
| $50,000 under $75,000 | 13,481 | 54,022,342 | 77,284 | 231,534 | 11,510 | 5,107 | 2,775,358 | 212,766 | 9,345 | 196,896 |
| $75,000 under $100,000 | 7,266 | 32,295,931 | 83,941 | 53,608 | 4,591 | 3,379 | 1,558,169 | 59,698 | 14,257 | 44,801 |
| $100,000 under $250,000 | 14,145 | 111,384,561 | 327,537 | 160,919 | 8,139 | 17,558 | 5,370,739 | 169,208 | 39,233 | 124,901 |
| $250,000 under $500,000 | 5,144 | 76,222,952 | 238,868 | 161,729 | 11,944 | 13,041 | 4,305,958 | 176,771 | 45,381 | 126,316 |
| $500,000 under $1,000,000 | 2,644 | 78,738,262 | 283,201 | 192,345 | 24,031 | 6,310 | 7,348,695 | 192,993 | 35,304 | 151,775 |
| $1,000,000 under $10,000,000 | 2,520 | 328,370,802 | 1,209,126 | 1,366,419 | 183,823 | 31,266 | 19,468,968 | 1,272,308 | 161,030 | 1,066,770 |
| $10,000,000 under $50,000,000 | 318 | 256,879,916 | 1,459,449 | 576,199 | 33,685 | 1,049 | 17,869,042 | 502,255 | 65,187 | 375,876 |
| $50,000,000 under $100,000,000 | 34 | 70,162,967 | 200,666 | 184,551 | 24,880 | (*) | 5,822,073 | 100,489 | 357 | 76,558 |
| $100,000,000 or more | 16 | 162,598,795 | 107,949 | 821,093 | 50,647 | — | 16,906,911 | 630,084 | 889 | 535,849 |
| Without normal tax, surtax, and alternative tax after credits | 6,513 | 25,648,227 | 34,924 | 453,514 | (*) | (*) | 887,131 | 426,101 | 15,165 | 385,104 |
| Without normal tax, surtax, and alternative tax before credits[2] | 1,468 | 6,125,859 | 109,394 | 35,529 | (*) | (*) | 272,110 | 275,791 | 245,652 | 30,139 |
| Returns without net income | 13,889 | 60,176,041 | 91,219 | 39,203 | (*) | 622 | −1,399,018 | 28,922 | — | 27,829 |
| Returns Without Estimated Tax Payments | | | | | | | | | | |
| Total | 1,282,218 | 610,405,704 | 4,213,665 | 2,015,269 | 201,511 | 20,948 | 4,246,632 | 4,177,058 | 3,458,133 | 658,209 |
| Returns with net income, total | 733,296 | 410,022,310 | 3,734,776 | 1,866,321 | 194,606 | 20,112 | 17,562,171 | 4,087,317 | 3,458,133 | 569,538 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 605,845 | 323,593,819 | 1,272,998 | 395,230 | 134,738 | 11,002 | 11,180,312 | 1,279,542 | 883,195 | 336,701 |
| With normal tax, surtax, and alternative tax after credits, total | 546,059 | 284,959,779 | 1,207,248 | 381,368 | 134,223 | 11,002 | 10,334,397 | 1,109,744 | 738,065 | 326,328 |
| Under $6,000 | 491,426 | 137,294,871 | 280,270 | 102,405 | 4,267 | (*) | 3,960,522 | 375,373 | 294,276 | 79,925 |
| $6,000 under $10,000 | 25,078 | 19,257,187 | 47,740 | 11,742 | (*) | (*) | 747,667 | 40,649 | 30,276 | 10,180 |
| $10,000 under $15,000 | 11,147 | 11,885,659 | 63,643 | 9,092 | (*) | (*) | 470,816 | 37,403 | 29,459 | 7,658 |
| $15,000 under $20,000 | 5,399 | 7,071,266 | 29,645 | 3,763 | (*) | (*) | 307,306 | 30,042 | 26,407 | 3,092 |
| $20,000 under $25,000 | 3,240 | 7,243,393 | 37,772 | 3,376 | — | — | 259,006 | 34,438 | 28,096 | 2,628 |
| $25,000 under $50,000 | 5,612 | 14,082,968 | 81,479 | 17,058 | (*) | (*) | 589,114 | 59,757 | 45,282 | 14,470 |
| $50,000 under $75,000 | 1,668 | 6,466,139 | 48,949 | 5,943 | (*) | (*) | 317,890 | 35,537 | 30,657 | 4,875 |
| $75,000 under $100,000 | 753 | 4,665,656 | 35,187 | 9,306 | (*) | (*) | 196,003 | 29,266 | 22,094 | 7,172 |
| $100,000 under $250,000 | 1,195 | 16,358,406 | 125,059 | 14,977 | (*) | (*) | 671,239 | 101,304 | 77,666 | 12,666 |
| $250,000 under $500,000 | 341 | 17,449,348 | 78,156 | 30,148 | (*) | (*) | 994,375 | 96,135 | 56,443 | 25,618 |
| $500,000 under $1,000,000 | 111 | 7,634,358 | 72,756 | 95,243 | 64,959 | — | 383,853 | 145,462 | 56,678 | 88,777 |
| $1,000,000 under $10,000,000 | 78 | 14,494,514 | 290,106 | 71,413 | 44,393 | (*) | 697,220 | 114,611 | 37,992 | 64,171 |
| $10,000,000 under $50,000,000 | 4 | 2,252,823 | 507 | 4,623 | 3,073 | — | 200,067 | 5,001 | — | 3,159 |
| $50,000,000 under $100,000,000 | (*) | (*) | (*) | (*) | — | — | (*) | (*) | (*) | (*) |
| $100,000,000 or more | (*) | (*) | (*) | (*) | — | — | (*) | (*) | (*) | (*) |
| Without normal tax, surtax, and alternative tax after credits | 59,785 | 38,634,040 | 65,750 | 13,862 | (*) | — | 845,915 | 169,798 | 145,130 | 10,373 |
| Without normal tax, surtax, and alternative tax before credits[2] | 127,451 | 86,428,491 | 2,461,778 | 1,471,091 | 59,868 | 9,110 | 6,381,859 | 2,807,775 | 2,574,938 | 232,837 |
| Returns without net income | 548,921 | 200,383,394 | 478,889 | 148,948 | 6,905 | 836 | −13,315,539 | 89,741 | — | 88,671 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Income subject to normal tax, surtax, and alternative tax | | | Income tax before credits | | | | Foreign tax credit | | Investment credit | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net long-term capital gain taxed at alternative rates | | Income taxed at normal tax and surtax rates | Total | Normal tax, surtax, and alternative tax | Tax from recomputing prior year investment credit | Additional tax for tax preferences | Number of returns | Amount | Number of returns | Amount |
| | Total | Amount taxed at 25 percent rate | | | | | | | | | |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC | | | | | | | | | | | |
| Total | 4,949,773 | 266,926 | 90,107,544 | 42,888,399 | 42,464,889 | 107,653 | 315,857 | 6,411 | 6,315,725 | 474,653 | 3,024,608 |
| Returns with net income, total | 4,949,773 | 266,926 | 90,106,847 | 42,856,692 | 42,464,628 | 99,943 | 292,121 | 6,411 | 6,315,725 | 474,649 | 3,024,549 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 4,949,773 | 266,926 | 90,106,847 | 42,846,442 | 42,464,628 | 98,355 | 283,459 | 6,411 | 6,315,725 | 474,649 | 3,024,549 |
| With normal tax, surtax, and alternative tax after credits, total | 4,896,972 | 260,451 | 89,023,636 | 42,355,915 | 42,007,188 | 98,355 | 250,372 | 6,029 | 5,931,848 | 408,666 | 2,950,999 |
| Under $6,000 | 18,946 | 4,303 | 4,435,849 | 1,029,493 | 1,023,299 | 4,088 | 2,106 | 1,767 | 34,403 | 254,703 | 124,992 |
| $6,000 under $10,000 | 28,327 | 4,665 | 1,391,672 | 409,674 | 407,858 | 1,583 | 233 | 229 | 4,118 | 32,688 | 37,862 |
| $10,000 under $15,000 | 53,602 | 3,659 | 1,213,864 | 432,481 | 430,733 | 1,403 | 345 | 214 | 17,350 | 22,153 | 31,652 |
| $15,000 under $20,000 | 48,778 | 2,595 | 966,625 | 373,828 | 372,749 | 684 | 395 | 113 | 8,282 | 14,709 | 26,498 |
| $20,000 under $25,000 | 52,322 | 6,508 | 873,959 | 360,171 | 358,983 | 751 | 437 | 96 | 17,978 | 11,119 | 21,513 |
| $25,000 under $50,000 | 178,176 | 12,463 | 3,104,711 | 1,370,524 | 1,359,582 | 2,863 | 8,079 | 294 | 78,705 | 28,327 | 70,302 |
| $50,000 under $75,000 | 113,243 | 12,144 | 2,734,798 | 1,282,941 | 1,265,925 | 1,535 | 15,481 | 243 | 296,731 | 13,030 | 50,832 |
| $75,000 under $100,000 | 111,807 | 7,795 | 1,555,643 | 741,744 | 736,906 | 1,163 | 3,675 | 161 | 12,248 | 7,143 | 33,107 |
| $100,000 under $250,000 | 420,178 | 33,374 | 5,353,431 | 2,645,319 | 2,611,765 | 4,397 | 29,157 | 619 | 128,961 | 14,091 | 117,528 |
| $250,000 under $500,000 | 271,779 | 13,993 | 4,753,608 | 2,365,395 | 2,332,478 | 4,328 | 28,589 | 540 | 328,338 | 5,157 | 106,174 |
| $500,000 under $1,000,000 | 335,459 | 16,672 | 7,052,233 | 3,487,962 | 3,469,766 | 4,372 | 13,824 | 434 | 1,441,392 | 2,621 | 119,146 |
| $1,000,000 under $10,000,000 | 1,479,805 | 72,717 | 17,256,521 | 8,809,797 | 8,708,760 | 23,335 | 77,702 | 1,021 | 844,485 | 2,548 | 788,209 |
| $10,000,000 under $50,000,000 | 1,459,956 | 43,141 | 16,103,413 | 8,242,831 | 8,163,525 | 23,087 | 56,219 | 248 | 927,847 | 320 | 717,434 |
| $50,000,000 under $100,000,000 | 208,124 | 19,574 | 5,685,605 | 2,798,663 | 2,790,347 | 8,311 | (*) | 28 | 299,337 | 35 | 179,463 |
| $100,000,000 or more | 116,470 | 6,848 | 16,541,704 | 8,005,092 | 7,974,512 | 16,455 | (*) | 17 | 1,491,673 | 17 | 526,287 |
| Without normal tax, surtax, and alternative tax after credits | 52,801 | 6,475 | 1,083,211 | 490,527 | 457,440 | — | 33,087 | 382 | 383,877 | 65,982 | 73,550 |
| Without normal tax, surtax, and alternative tax before credits[2] | — | — | — | 10,250 | — | 1,588 | 8,662 | — | — | — | — |
| Returns without net income | — | — | 697 | 31,707 | 261 | 7,710 | 23,736 | — | — | 4 | 59 |
| Returns With Additional Tax For Tax Preferences | | | | | | | | | | | |
| Total | 1,913,970 | 85,776 | 6,771,949 | 4,125,422 | 3,795,110 | 14,455 | 315,857 | 25,813 | 1,928,746 | 3,944 | 393,546 |
| Returns with net income, total | 1,913,970 | 85,776 | 6,771,949 | 4,100,785 | 3,795,110 | 13,554 | 292,121 | 25,813 | 1,928,746 | 3,944 | 393,546 |
| With normal tax, surtax, and alternative tax before credits | 1,913,970 | 85,776 | 6,771,949 | 4,091,998 | 3,795,110 | 13,429 | 283,459 | 25,813 | 1,928,746 | 3,944 | 393,546 |
| Without normal tax, surtax, and alternative tax before credits | — | — | — | 8,787 | — | 125 | 8,662 | — | — | — | — |
| Returns without net income | — | — | — | 24,637 | — | 901 | 23,736 | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Income subject to normal tax, surtax, and alternative tax | | | Income tax before credits | | | | Foreign tax credit | | Investment credit | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Net long-term capital gain taxed at alternative rates | | Income taxed at normal tax and surtax rates | Total | Normal tax, surtax, and alternative tax | Tax from recomputing prior year investment credit | Additional tax for tax preferences | Number of returns | Amount | Number of returns | Amount |
| | Total | Amount taxed at 25 percent rate | | | | | | | | | |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| Returns With Estimated Tax Payments | | | | | | | | | | | |
| Total | 4,169,657 | 202,922 | 81,000,300 | 39,447,955 | 39,125,624 | 90,887 | 231,444 | 4,175 | 5,561,636 | 159,990 | 2,699,355 |
| Returns with net income, total | 4,169,657 | 202,922 | 80,999,819 | 39,429,878 | 39,125,430 | 87,443 | 217,005 | 4,175 | 5,561,636 | 159,988 | 2,699,297 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 4,169,657 | 202,922 | 80,999,819 | 39,427,906 | 39,125,430 | 86,835 | 215,641 | 4,175 | 5,561,636 | 159,988 | 2,699,297 |
| With normal tax, surtax, and alternative tax after credits, total | 4,142,507 | 201,616 | 80,565,961 | 39,199,299 | 38,922,180 | 86,835 | 190,284 | 4,106 | 5,373,064 | 153,520 | 2,684,619 |
| Under $6,000 | 6,606 | 479 | 889,650 | 221,751 | 219,725 | 1,049 | 977 | 318 | 10,811 | 38,606 | 32,945 |
| $6,000 under $10,000 | 11,874 | 1,772 | 701,670 | 211,957 | 210,878 | 904 | 175 | 142 | 3,082 | 15,822 | 19,454 |
| $10,000 under $15,000 | 25,592 | 1,987 | 808,421 | 287,835 | 287,107 | 465 | 263 | 159 | 17,053 | 14,527 | 18,232 |
| $15,000 under $20,000 | 30,298 | 1,319 | 707,630 | 272,842 | 272,075 | 484 | 283 | 84 | 7,349 | 10,624 | 16,700 |
| $20,000 under $25,000 | 25,379 | 976 | 676,124 | 273,922 | 273,149 | 517 | 256 | 85 | 8,910 | 8,615 | 15,249 |
| $25,000 under $50,000 | 113,034 | 6,798 | 2,637,747 | 1,151,968 | 1,145,951 | 2,320 | 3,697 | 208 | 71,322 | 23,922 | 54,183 |
| $50,000 under $75,000 | 72,403 | 11,605 | 2,491,253 | 1,161,689 | 1,145,504 | 1,381 | 14,804 | 211 | 286,329 | 11,629 | 40,377 |
| $75,000 under $100,000 | 81,196 | 7,766 | 1,418,631 | 670,339 | 665,782 | 1,057 | 3,500 | 139 | 10,668 | 6,552 | 27,999 |
| $100,000 under $250,000 | 304,403 | 26,768 | 4,893,943 | 2,384,984 | 2,363,281 | 3,464 | 18,239 | 566 | 81,739 | 13,000 | 98,862 |
| $250,000 under $500,000 | 225,231 | 11,125 | 3,900,370 | 1,925,041 | 1,910,886 | 3,670 | 10,485 | 506 | 35,222 | 4,856 | 92,087 |
| $500,000 under $1,000,000 | 275,680 | 15,978 | 6,873,569 | 3,381,469 | 3,366,714 | 3,611 | 11,144 | 410 | 1,423,258 | 2,522 | 110,203 |
| $1,000,000 under $10,000,000 | 1,202,747 | 45,520 | 16,949,363 | 8,558,791 | 8,479,959 | 22,715 | 56,117 | 987 | 793,028 | 2,476 | 758,955 |
| $10,000,000 under $50,000,000 | 1,459,449 | 43,141 | 15,908,855 | 8,149,277 | 8,070,004 | 23,054 | 56,219 | 245 | 908,824 | 316 | 714,870 |
| $50,000,000 under $100,000,000 | 200,666 | 19,534 | 5,520,728 | 2,714,891 | 2,708,977 | 5,914 | — | 27 | 285,394 | 34 | 165,743 |
| $100,000,000 or more | 107,949 | 6,848 | 16,188,007 | 7,832,543 | 7,802,188 | 16,230 | (*) | 16 | 1,430,075 | 16 | 518,760 |
| Without normal tax, surtax, and alternative tax after credits | 27,150 | 1,306 | 433,858 | 228,607 | 203,250 | — | 25,357 | 69 | 188,572 | 6,467 | 14,678 |
| Without normal tax, surtax, and alternative tax before credits[2] | — | — | — | 1972 | — | 608 | 1,364 | — | — | — | — |
| Returns without net income | — | — | (*) | 18,077 | (*) | 3,444 | 14,439 | — | — | (*) | (*) |
| Returns Without Estimated Tax Payments | | | | | | | | | | | |
| Total | 780,116 | 64,004 | 9,107,244 | 3,440,444 | 3,339,265 | 16,766 | 84,413 | 2,236 | 754,089 | 314,662 | 325,253 |
| Returns with net income, total | 780,116 | 64,004 | 9,107,028 | 3,426,814 | 3,339,198 | 12,500 | 75,116 | 2,236 | 754,089 | 314,660 | 325,252 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 780,116 | 64,004 | 9,107,028 | 3,418,536 | 3,339,198 | 11,520 | 67,818 | 2,236 | 754,089 | 314,660 | 325,252 |
| With normal tax, surtax, and alternative tax after credits, total | 754,465 | 58,835 | 8,457,675 | 3,156,616 | 3,085,008 | 11,520 | 60,088 | 1,922 | 558,784 | 255,145 | 266,380 |
| Under $6,000 | 12,340 | 3,824 | 3,546,199 | 807,742 | 803,574 | 3,039 | 1,129 | 1,449 | 23,592 | 216,097 | 92,047 |
| $6,000 under $10,000 | 16,453 | 2,893 | 690,002 | 197,717 | 196,980 | 679 | 58 | 86 | 1,036 | 16,866 | 18,408 |
| $10,000 under $15,000 | 28,010 | 1,672 | 405,443 | 144,646 | 143,626 | 938 | 82 | 55 | 297 | 7,626 | 13,420 |
| $15,000 under $20,000 | 18,480 | 1,276 | 258,995 | 100,986 | 100,674 | 200 | 112 | (*) | (*) | 4,084 | 9,798 |
| $20,000 under $25,000 | 26,943 | 5,532 | 197,835 | 86,249 | 85,834 | 234 | 181 | (*) | (*) | 2,503 | 6,264 |
| $25,000 under $50,000 | 65,142 | 5,665 | 466,964 | 218,556 | 213,631 | 543 | 4,382 | 85 | 7,383 | 4,405 | 16,119 |
| $50,000 under $75,000 | 40,840 | 539 | 243,545 | 121,252 | 120,421 | 154 | 677 | 32 | 10,402 | 1,401 | 10,455 |
| $75,000 under $100,000 | 30,611 | (*) | 137,012 | 71,405 | 71,124 | 106 | 175 | 21 | 1,580 | 591 | 5,108 |
| $100,000 under $250,000 | 115,775 | 6,606 | 459,488 | 260,335 | 248,484 | 933 | 10,918 | 53 | 47,222 | 1,090 | 18,666 |
| $250,000 under $500,000 | 46,548 | 2,868 | 853,238 | 440,354 | 421,592 | 658 | 18,104 | 33 | 293,116 | 301 | 14,087 |
| $500,000 under $1,000,000 | 59,779 | 694 | 178,664 | 106,493 | 103,052 | 761 | 2,680 | 24 | 18,134 | 99 | 8,943 |
| $1,000,000 under $10,000,000 | 277,058 | 27,197 | 307,158 | 251,006 | 228,801 | 620 | 21,585 | 34 | 51,457 | 72 | 29,254 |
| $10,000,000 under $50,000,000 | (*) | — | 194,558 | 93,554 | 93,521 | 33 | — | 3 | 19,023 | 4 | 2,564 |
| $50,000,000 under $100,000,000 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| $100,000,000 or more | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) | (*) | (*) | (*) |
| Without normal tax, surtax, and alternative tax after credits | 25,651 | 5,169 | 649,353 | 261,920 | 254,190 | — | (*) | 313 | 195,305 | 59,514 | 58,872 |
| Without normal tax, surtax, and alternative tax before credits[2] | — | — | — | 8,278 | — | 980 | 7,298 | — | — | — | — |
| Returns without net income | — | — | 216 | 13,630 | 67 | 4,266 | 9,297 | — | — | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Work incentive credit | | Normal tax, surtax, and alternative tax after— | | | Total income tax after credits | Taxpayments | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Foreign tax credit | | Foreign tax, investment, and work incentive credits | | Total net taxpayments | Estimated tax payments | | | |
| | | | | | | | | Total net estimated tax payments | | 1971 overpayments claimed as a credit | |
| | Number of returns | Amount | Number of returns | Amount | | | | Number of returns | Amount | Number of returns | Amount |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC | | | | | | | | | | | |
| Total | 1,425 | 1,895 | 830,003 | 36,149,164 | 33,122,661 | 33,546,171 | 31,348,605 | 238,208 | 24,668,470 | 45,190 | 1,000,831 |
| Returns with net income, total | 1,425 | 1,895 | 829,983 | 36,148,903 | 33,122,459 | 33,514,523 | 31,197,058 | 225,251 | 24,554,112 | 40,122 | 973,673 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 1,425 | 1,895 | 829,983 | 36,148,903 | 33,122,459 | 33,504,273 | 31,175,435 | 223,795 | 24,544,443 | 39,453 | 969,371 |
| With normal tax, surtax, and alternative tax after credits, total | 1,256 | 1,882 | 763,949 | 36,075,340 | 33,122,459 | 33,471,186 | 31,097,336 | 217,498 | 24,496,917 | 37,414 | 962,238 |
| Under $6,000 | 299 | 128 | 561,237 | 988,896 | 863,776 | 869,970 | 354,791 | 69,490 | 253,669 | 15,854 | 33,522 |
| $6,000 under $10,000 | (*) | (*) | 50,857 | 403,740 | 365,823 | 367,639 | 213,047 | 25,759 | 173,242 | 3,457 | 11,433 |
| $10,000 under $15,000 | (*) | (*) | 32,475 | 413,383 | 381,708 | 383,456 | 239,566 | 21,284 | 198,883 | 2,460 | 10,620 |
| $15,000 under $20,000 | (*) | (*) | 20,069 | 364,467 | 337,930 | 339,009 | 227,456 | 14,668 | 190,446 | 1,891 | 10,685 |
| $20,000 under $25,000 | (*) | (*) | 14,625 | 341,005 | 319,478 | 320,666 | 213,148 | 11,373 | 179,527 | 1,466 | 8,597 |
| $25,000 under $50,000 | 101 | 64 | 34,967 | 1,280,877 | 1,210,511 | 1,221,453 | 895,580 | 29,358 | 762,709 | 4,094 | 36,409 |
| $50,000 under $75,000 | 80 | 74 | 15,148 | 969,194 | 918,288 | 935,304 | 717,315 | 13,480 | 605,125 | 1,903 | 23,533 |
| $75,000 under $100,000 | (*) | (*) | 8,020 | 724,658 | 691,531 | 696,369 | 537,964 | 7,264 | 457,746 | 1,109 | 20,902 |
| $100,000 under $250,000 | 96 | 102 | 15,337 | 2,482,804 | 2,365,174 | 2,398,728 | 1,955,302 | 14,143 | 1,652,457 | 2,461 | 69,200 |
| $250,000 under $500,000 | 82 | 81 | 5,482 | 2,004,140 | 1,897,885 | 1,930,802 | 1,665,595 | 5,144 | 1,371,443 | 1,066 | 63,688 |
| $500,000 under $1,000,000 | 67 | 79 | 2,755 | 2,028,374 | 1,909,149 | 1,927,345 | 1,745,682 | 2,644 | 1,420,227 | 636 | 58,261 |
| $1,000,000 under $10,000,000 | 153 | 255 | 2,598 | 7,864,275 | 7,075,811 | 7,176,848 | 7,064,182 | 2,520 | 5,422,962 | 811 | 215,446 |
| $10,000,000 under $50,000,000 | 77 | 279 | 322 | 7,235,678 | 6,517,965 | 6,597,271 | 6,708,669 | 318 | 4,981,127 | 179 | 199,288 |
| $50,000,000 under $100,000,000 | 15 | 92 | 35 | 2,491,010 | 2,311,455 | 2,319,771 | 2,356,068 | 34 | 1,819,155 | 14 | 49,320 |
| $100,000,000 or more | 10 | 577 | 17 | 6,482,839 | 5,955,975 | 5,986,555 | 6,202,971 | 16 | 5,008,199 | 9 | 151,334 |
| Without normal tax, surtax, and alternative tax after credits | (*) | (*) | 66,033 | 73,563 | — | 33,087 | 78,099 | 6,296 | 47,526 | 2,039 | 7,133 |
| Without normal tax, surtax, and alternative tax before credits[2] | — | — | — | — | — | 10,250 | 21,623 | 1,456 | 9,669 | 669 | 4,302 |
| Returns without net income | — | — | 20 | 261 | 202 | 31,648 | 151,547 | 12,956 | 114,358 | 5,068 | 27,158 |
| Returns With Additional Tax For Tax Preferences | | | | | | | | | | | |
| Total | 33 | 110 | 4,646 | 1,866,364 | 1,472,708 | 1,803,020 | 1,784,522 | 3,941 | 977,351 | 607 | 69,797 |
| Returns with net income, total | 33 | 110 | 4,646 | 1,866,364 | 1,472,708 | 1,778,383 | 1,755,156 | 3,813 | 965,519 | 559 | 67,922 |
| With normal tax, surtax, and alternative tax before credits | 33 | 110 | 4,646 | 1,866,364 | 1,472,708 | 1,769,596 | 1,747,875 | 3,789 | 964,026 | 542 | 67,706 |
| Without normal tax, surtax, and alternative tax before credits | — | — | — | — | — | 8,787 | 7,281 | 24 | 1,493 | 16 | 216 |
| Returns without net income | — | — | — | — | — | 24,637 | 29,366 | 127 | 11,832 | 48 | 1,875 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Work incentive credit | | Normal tax, surtax, and alternative tax after— | | | Total income tax after credits | Taxpayments | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | Foreign tax credit | | Foreign tax, investment, and work incentive credits | | Total net taxpayments | Estimated tax payments | | | |
| | | | | | | | | Total net estimated tax payments | | 1971 overpayments claimed as a credit | |
| | Number of returns | Amount | Number of returns | Amount | | | | Number of returns | Amount | Number of returns | Amount |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) |
| **Returns With Estimated Tax Payments** | | | | | | | | | | | |
| Total | 904 | 1,530 | 224,377 | 33,563,988 | 30,863,103 | 31,185,434 | 30,372,153 | 238,208 | 24,668,470 | 45,190 | 1,000,831 |
| Returns with net income, total | 904 | 1,530 | 224,370 | 33,563,794 | 30,862,967 | 31,167,415 | 30,241,151 | 225,251 | 24,554,112 | 40,122 | 973,673 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 904 | 1,530 | 224,370 | 33,563,794 | 30,862,967 | 31,165,443 | 30,229,613 | 223,795 | 24,544,443 | 39,453 | 969,371 |
| With normal tax, surtax, and alternative tax after credits, total | 904 | 1,530 | 217,903 | 33,549,116 | 30,862,967 | 31,140,086 | 30,166,391 | 217,498 | 24,496,917 | 37,414 | 962,238 |
| Under $6,000 | (*) | (*) | 69,819 | 208,914 | 175,912 | 177,938 | 268,022 | 69,490 | 253,669 | 15,854 | 33,522 |
| $6,000 under $10,000 | (*) | (*) | 25,779 | 207,796 | 188,327 | 189,406 | 187,204 | 25,759 | 173,242 | 3,457 | 11,433 |
| $10,000 under $15,000 | (*) | (*) | 21,327 | 270,054 | 251,799 | 252,527 | 215,626 | 21,284 | 198,883 | 2,460 | 10,620 |
| $15,000 under $20,000 | (*) | (*) | 14,669 | 264,726 | 247,994 | 248,761 | 207,636 | 14,668 | 190,446 | 1,891 | 10,685 |
| $20,000 under $25,000 | (*) | (*) | 11,386 | 264,239 | 248,984 | 249,757 | 197,911 | 11,373 | 179,527 | 1,466 | 8,597 |
| $25,000 under $50,000 | 101 | 64 | 29,356 | 1,074,629 | 1,020,382 | 1,026,399 | 838,058 | 29,358 | 762,709 | 4,094 | 36,409 |
| $50,000 under $75,000 | 61 | 44 | 13,480 | 859,175 | 818,754 | 834,939 | 678,656 | 13,480 | 605,125 | 1,903 | 23,533 |
| $75,000 under $100,000 | (*) | (*) | 7,266 | 655,114 | 627,095 | 631,652 | 516,183 | 7,264 | 457,746 | 1,109 | 20,902 |
| $100,000 under $250,000 | 84 | 92 | 14,144 | 2,281,542 | 2,182,588 | 2,204,291 | 1,866,613 | 14,143 | 1,652,457 | 2,461 | 69,200 |
| $250,000 under $500,000 | 72 | 72 | 5,142 | 1,875,664 | 1,783,505 | 1,797,660 | 1,585,334 | 5,144 | 1,371,443 | 1,066 | 63,688 |
| $500,000 under $1,000,000 | 63 | 66 | 2,644 | 1,943,456 | 1,833,187 | 1,847,942 | 1,690,648 | 2,644 | 1,420,227 | 636 | 58,261 |
| $1,000,000 under $10,000,000 | 147 | 238 | 2,520 | 7,686,931 | 6,927,738 | 7,006,570 | 6,909,605 | 2,520 | 5,422,962 | 811 | 215,446 |
| $10,000,000 under $50,000,000 | 76 | 277 | 318 | 7,161,180 | 6,446,033 | 6,525,306 | 6,640,693 | 318 | 4,981,127 | 179 | 199,288 |
| $50,000,000 under $100,000,000 | 15 | 92 | 34 | 2,423,583 | 2,257,748 | 2,263,662 | 2,286,327 | 34 | 1,819,155 | 14 | 49,320 |
| $100,000,000 or more | 9 | 432 | 16 | 6,372,113 | 5,852,921 | 5,883,276 | 6,077,875 | 16 | 5,008,199 | 9 | 151,334 |
| Without normal tax, surtax, and alternative tax after credits | — | — | 6,467 | 14,678 | — | 25,357 | 63,222 | 6,296 | 47,526 | 2,039 | 7,133 |
| Without normal tax, surtax, and alternative tax before credits[2] | — | — | — | — | — | 1,972 | 11,538 | 1,456 | 9,669 | 669 | 4,302 |
| Returns without net income | — | — | 7 | 194 | 136 | 18,019 | 131,002 | 12,956 | 114,358 | 5,068 | 27,158 |
| **Returns Without Estimated Tax Payments** | | | | | | | | | | | |
| Total | 521 | 365 | 605,625 | 2,585,176 | 2,259,558 | 2,360,737 | 976,452 | — | — | — | — |
| Returns with net income, total | 521 | 365 | 605,612 | 2,585,109 | 2,259,492 | 2,347,108 | 955,907 | — | — | — | — |
| With normal tax, surtax, and alternative tax before credits, total[1] | 521 | 365 | 605,612 | 2,585,109 | 2,259,492 | 2,338,830 | 945,822 | — | — | — | — |
| With normal tax, surtax, and alternative tax after credits, total | 352 | 352 | 546,046 | 2,526,224 | 2,259,492 | 2,331,100 | 930,945 | — | — | — | — |
| Under $6,000 | 215 | 71 | 491,418 | 779,982 | 687,864 | 692,032 | 86,769 | — | — | — | — |
| $6,000 under $10,000 | (*) | (*) | 25,078 | 195,944 | 177,496 | 178,233 | 25,843 | — | — | — | — |
| $10,000 under $15,000 | (*) | (*) | 11,147 | 143,329 | 129,909 | 130,929 | 23,940 | — | — | — | — |
| $15,000 under $20,000 | (*) | (*) | 5,399 | 99,741 | 89,936 | 90,248 | 19,820 | — | — | — | — |
| $20,000 under $25,000 | (*) | (*) | 3,239 | 76,766 | 70,494 | 70,909 | 15,237 | — | — | — | — |
| $25,000 under $50,000 | — | — | 5,611 | 206,248 | 190,129 | 195,054 | 57,522 | — | — | — | — |
| $50,000 under $75,000 | (*) | (*) | 1,668 | 110,019 | 99,534 | 100,365 | 38,659 | — | — | — | — |
| $75,000 under $100,000 | (*) | (*) | 753 | 69,544 | 64,436 | 64,717 | 21,781 | — | — | — | — |
| $100,000 under $250,000 | (*) | (*) | 1,193 | 201,262 | 182,586 | 194,437 | 88,689 | — | — | — | — |
| $250,000 under $500,000 | (*) | (*) | 340 | 128,476 | 114,380 | 133,142 | 80,261 | — | — | — | — |
| $500,000 under $1,000,000 | 4 | 13 | 111 | 84,918 | 75,962 | 79,403 | 55,034 | — | — | — | — |
| $1,000,000 under $10,000,000 | 6 | 17 | 78 | 177,344 | 148,073 | 170,278 | 154,577 | — | — | — | — |
| $10,000,000 under $50,000,000 | (*) | (*) | 4 | 74,498 | 71,932 | 71,965 | 67,976 | — | — | — | — |
| $50,000,000 under $100,000,000 | — | — | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| $100,000,000 or more | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Without normal tax, surtax, and alternative tax after credits | 169 | 13 | 59,565 | 58,885 | — | 7,730 | 14,877 | — | — | — | — |
| Without normal tax, surtax, and alternative tax before credits[2] | — | — | — | — | — | 8,278 | 10,085 | — | — | — | — |
| Returns without net income | — | — | 13 | 67 | 66 | 13,629 | 20,545 | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

## Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Taxpayments—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Estimated tax payments—Continued | | | | Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | Credit for tax paid by regulated investment companies | Payments with applications for extension of filing time | | | |
| | 1972 estimated tax payments | | Less: Refunds of estimated tax payments | | | | First extension | | Second extension | |
| | Number of returns | Amount | Number of returns | Amount | | | Number of returns | Amount | Number of returns | Amount |
| | (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) | (41) | (42) |
| **Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC** | | | | | | | | | | |
| Total | 218,754 | 24,083,785 | 4,282 | 416,405 | 29,554 | 1,419 | 123,908 | 4,301,563 | 19,254 | 2,347,599 |
| Returns with net income, total | 208,910 | 23,886,348 | 3,069 | 306,147 | 25,839 | 1,343 | 117,764 | 4,278,630 | 18,374 | 2,337,134 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 208,078 | 23,878,250 | 3,053 | 303,429 | 23,847 | 1,309 | 116,596 | 4,272,183 | 18,254 | 2,333,653 |
| With normal tax, surtax, and alternative tax after credits, total | 203,135 | 23,821,803 | 2,677 | 287,365 | 22,834 | 1,309 | 111,018 | 4,253,585 | 17,530 | 2,322,691 |
| Under $6,000 | 59,966 | 237,685 | 946 | 17,709 | 1,182 | 264 | 61,232 | 87,543 | 7,223 | 12,133 |
| $6,000 under $10,000 | 24,406 | 168,843 | 218 | 6,975 | 423 | (*) | 9,600 | 34,812 | 1,561 | 4,519 |
| $10,000 under $15,000 | 20,651 | 195,364 | 186 | 7,158 | 366 | (*) | 6,438 | 35,250 | 1,058 | 4,958 |
| $15,000 under $20,000 | 14,186 | 186,088 | 199 | 6,311 | 400 | (*) | 4,313 | 31,485 | 777 | 5,053 |
| $20,000 under $25,000 | 10,982 | 175,392 | 166 | 4,507 | 123 | (*) | 3,220 | 27,511 | 686 | 5,979 |
| $25,000 under $50,000 | 28,433 | 738,742 | 262 | 12,454 | 936 | (*) | 8,541 | 113,257 | 1,362 | 18,479 |
| $50,000 under $75,000 | 13,214 | 595,884 | 145 | 14,352 | 523 | (*) | 4,273 | 92,962 | 756 | 18,703 |
| $75,000 under $100,000 | 7,008 | 447,878 | 121 | 11,028 | 323 | (*) | 2,449 | 66,764 | 542 | 13,111 |
| $100,000 under $250,000 | 13,773 | 1,612,523 | 198 | 29,238 | 1,342 | (*) | 5,151 | 240,388 | 1,248 | 61,115 |
| $250,000 under $500,000 | 5,038 | 1,330,869 | 93 | 23,110 | 1,285 | 83 | 2,321 | 221,428 | 681 | 71,356 |
| $500,000 under $1,000,000 | 2,605 | 1,387,759 | 58 | 25,802 | 1,893 | 40 | 1,403 | 232,810 | 510 | 90,712 |
| $1,000,000 under $10,000,000 | 2,500 | 5,303,810 | 75 | 96,301 | 6,578 | 425 | 1,738 | 1,045,298 | 872 | 588,919 |
| $10,000,000 under $50,000,000 | 318 | 4,814,265 | 6 | 32,420 | 5,493 | 31 | 285 | 999,330 | 213 | 722,688 |
| $50,000,000 under $100,000,000 | 34 | 1,769,835 | — | — | 820 | (*) | 34 | 323,047 | 25 | 213,041 |
| $100,000,000 or more | 16 | 4,856,866 | — | — | 1,147 | — | 16 | 701,700 | 12 | 491,925 |
| Without normal tax, surtax, and alternative tax after credits | 4,943 | 56,447 | 376 | 16,064 | 1,013 | (*) | 5,577 | 18,598 | 723 | 10,962 |
| Without normal tax, surtax, and alternative tax before credits[2] | 832 | 8,098 | 16 | 2,718 | 1,992 | 34 | 1,168 | 6,447 | 120 | 3,481 |
| Returns without net income | 9,844 | 197,437 | 1,212 | 110,258 | 3,715 | (*) | 6,144 | 22,933 | 880 | 10,465 |
| **Returns With Additional Tax For Tax Preferences** | | | | | | | | | | |
| Total | 3,845 | 947,151 | 75 | 39,607 | 6,823 | (*) | 1,793 | 450,313 | 660 | 350,003 |
| Returns with net income, total | 3,727 | 926,414 | 46 | 28,819 | 6,092 | (*) | 1,668 | 441,355 | 615 | 342,159 |
| With normal tax, surtax, and alternative tax before credits | 3,716 | 924,794 | 45 | 28,477 | 5,524 | (*) | 1,559 | 438,257 | 571 | 340,037 |
| Without normal tax, surtax, and alternative tax before credits | 11 | 1,620 | (*) | (*) | 568 | — | 109 | 3,098 | 44 | 2,122 |
| Returns without net income | 117 | 20,737 | 28 | 10,788 | 731 | (*) | 124 | 8,958 | 44 | 7,844 |
| **Returns With Estimated Tax Payments** | | | | | | | | | | |
| Total | 218,754 | 24,083,785 | 4,282 | 416,405 | 20,391 | 967 | 42,324 | 3,646,044 | 8,278 | 2,036,281 |
| Returns with net income, total | 208,910 | 23,886,348 | 3,069 | 306,147 | 19,334 | 966 | 41,766 | 3,635,499 | 8,096 | 2,031,240 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 208,078 | 23,878,250 | 3,053 | 303,429 | 19,173 | 964 | 41,669 | 3,634,355 | 8,062 | 2,030,678 |
| With normal tax, surtax, and alternative tax after credits, total | 203,135 | 23,821,803 | 2,677 | 287,365 | 18,722 | 964 | 41,289 | 3,625,803 | 7,999 | 2,023,985 |
| Under $6,000 | 59,966 | 237,685 | 946 | 17,709 | 382 | (*) | 7,187 | 12,068 | 871 | 1,853 |
| $6,000 under $10,000 | 24,406 | 168,843 | 218 | 6,975 | 357 | (*) | 4,102 | 11,994 | 650 | 1,575 |
| $10,000 under $15,000 | 20,651 | 195,364 | 186 | 7,158 | 132 | — | 3,469 | 14,871 | 556 | 1,740 |
| $15,000 under $20,000 | 14,186 | 186,088 | 199 | 6,311 | 161 | (*) | 2,627 | 14,852 | 436 | 2,105 |
| $20,000 under $25,000 | 10,982 | 175,392 | 166 | 4,507 | 79 | (*) | 2,243 | 15,465 | 404 | 2,839 |
| $25,000 under $50,000 | 28,433 | 738,742 | 262 | 12,454 | 756 | (*) | 6,345 | 65,275 | 912 | 9,119 |
| $50,000 under $75,000 | 13,214 | 595,884 | 145 | 14,352 | 386 | (*) | 3,400 | 59,885 | 582 | 13,258 |
| $75,000 under $100,000 | 7,008 | 447,878 | 121 | 11,028 | 259 | (*) | 2,087 | 50,003 | 445 | 8,155 |
| $100,000 under $250,000 | 13,773 | 1,612,523 | 198 | 29,238 | 986 | (*) | 4,433 | 173,084 | 1,027 | 40,086 |
| $250,000 under $500,000 | 5,038 | 1,330,869 | 93 | 23,110 | 959 | 83 | 2,078 | 167,201 | 587 | 45,648 |
| $500,000 under $1,000,000 | 2,605 | 1,387,759 | 58 | 25,802 | 1,030 | 40 | 1,317 | 198,515 | 453 | 70,836 |
| $1,000,000 under $10,000,000 | 2,500 | 5,303,810 | 75 | 96,301 | 5,950 | 425 | 1,669 | 953,475 | 826 | 526,793 |
| $10,000,000 under $50,000,000 | 318 | 4,814,265 | 6 | 32,420 | 5,461 | 31 | 281 | 961,715 | 210 | 692,359 |
| $50,000,000 under $100,000,000 | 34 | 1,769,835 | — | — | 773 | (*) | 33 | 288,200 | 24 | 178,194 |
| $100,000,000 or more | 16 | 4,856,866 | — | — | 1,051 | — | 15 | 639,200 | 11 | 429,425 |
| Without normal tax, surtax, and alternative tax after credits | 4,943 | 56,447 | 376 | 16,064 | 451 | (*) | 379 | 8,552 | 62 | 6,693 |
| Without normal tax, surtax, and alternative tax before credits[2] | 832 | 8,098 | 16 | 2,718 | 161 | (*) | 97 | 1,144 | (*) | (*) |
| Returns without net income | 9,844 | 197,437 | 1,212 | 110,258 | 1,057 | (*) | 558 | 10,545 | 181 | 5,041 |
| **Returns Without Estimated Tax Payments** | | | | | | | | | | |
| Total | — | — | — | — | 9,163 | 452 | 81,583 | 655,519 | 10,976 | 311,318 |
| Returns with net income, total | — | — | — | — | 6,505 | 377 | 75,997 | 643,131 | 10,278 | 305,894 |
| With normal tax, surtax, and alternative tax before credits, total[1] | — | — | — | — | 4,674 | 345 | 74,926 | 637,828 | 10,191 | 302,975 |
| With normal tax, surtax, and alternative tax after credits, total | — | — | — | — | 4,112 | 345 | 69,728 | 627,782 | 9,530 | 298,706 |
| Under $6,000 | — | — | — | — | 800 | (*) | 54,045 | 75,475 | 6,351 | 10,280 |
| $6,000 under $10,000 | — | — | — | — | 66 | (*) | 5,498 | 22,818 | 911 | 2,944 |
| $10,000 under $15,000 | — | — | — | — | 234 | (*) | 2,969 | 20,379 | 501 | 3,218 |
| $15,000 under $20,000 | — | — | — | — | 239 | — | 1,685 | 16,633 | 340 | 2,948 |
| $20,000 under $25,000 | — | — | — | — | 44 | (*) | 977 | 12,046 | 282 | 3,140 |
| $25,000 under $50,000 | — | — | — | — | 180 | — | 2,195 | 47,982 | 449 | 9,360 |
| $50,000 under $75,000 | — | — | — | — | 137 | — | 873 | 33,077 | 173 | 5,445 |
| $75,000 under $100,000 | — | — | — | — | 64 | — | 362 | 16,761 | 97 | 4,956 |
| $100,000 under $250,000 | — | — | — | — | 356 | — | 718 | 67,304 | 221 | 21,029 |
| $250,000 under $500,000 | — | — | — | — | 326 | — | 242 | 54,227 | 93 | 25,708 |
| $500,000 under $1,000,000 | — | — | — | — | 863 | — | 86 | 34,295 | 57 | 19,876 |
| $1,000,000 under $10,000,000 | — | — | — | — | 628 | — | 69 | 91,823 | 46 | 62,126 |
| $10,000,000 under $50,000,000 | — | — | — | — | 32 | — | 4 | 37,615 | 3 | 30,329 |
| $50,000,000 under $100,000,000 | — | — | — | — | (*) | — | (*) | (*) | (*) | (*) |
| $100,000,000 or more | — | — | — | — | (*) | — | (*) | (*) | (*) | (*) |
| Without normal tax, surtax, and alternative tax after credits | — | — | — | — | 562 | — | 5,197 | 10,046 | 660 | 4,269 |
| Without normal tax, surtax, and alternative tax before credits[2] | — | — | — | — | 1,831 | 32 | 1,070 | 5,303 | 86 | 2,919 |
| Returns without net income | — | — | — | — | 2,658 | (*) | 5,585 | 12,388 | 698 | 5,424 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 11.—Number of Returns, Selected Receipts, Net Income, Tax Computation Items, Income Tax, and Selected Tax Preference and Investment Credit Items, for Returns With and Without Estimated Tax Payments, by Size of Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of normal tax, surtax, and alternative tax after foreign tax, investment, and work incentive credits | Tax due at time of filing | Tax overpayment | Total items of tax preference: Before exclusion and income tax used as an offset | Total items of tax preference: After exclusion and income tax used as an offset | Tentative additional tax for tax preferences | Deferred additional tax for tax preferences | Additional tax for tax preferences deferred from prior years | Cost of property used for investment credit | Tentative investment credit | Investment credit carryover | Unused investment credit |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | (43) | (44) | (45) | (46) | (47) | (48) | (49) | (50) | (51) | (52) | (53) |
| Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC | | | | | | | | | | | |
| Total | 4,405,254 | 2,233,240 | 7,499,131 | 3,288,692 | 328,753 | 16,766 | 3,874 | 71,871,959 | 3,823,390 | 2,694,811 | 3,497,585 |
| Returns with net income, total | 4,399,552 | 2,107,527 | 7,006,339 | 2,898,641 | 289,766 | 1,505 | 3,870 | 64,010,667 | 3,385,367 | 1,796,434 | 2,161,244 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 4,396,296 | 2,093,256 | 6,890,472 | 2,810,914 | 281,006 | (*) | 2,475 | 61,858,564 | 3,257,333 | 1,334,817 | 1,571,593 |
| With normal tax, surtax, and alternative tax after credits, total | 4,395,648 | 2,049,155 | 6,545,625 | 2,482,020 | 248,116 | (*) | 2,274 | 58,798,615 | 3,088,044 | 1,143,338 | 1,284,052 |
| Under $6,000 | 643,937 | 140,446 | 94,012 | 21,096 | 2,100 | (*) | (*) | 2,867,179 | 122,265 | 28,260 | 28,102 |
| $6,000 under $10,000 | 209,047 | 56,560 | 35,282 | 2,422 | 232 | — | (*) | 734,330 | 35,646 | 11,647 | 9,686 |
| $10,000 under $15,000 | 186,086 | 43,452 | 44,897 | 3,485 | 340 | — | (*) | 645,277 | 32,232 | 9,439 | 10,132 |
| $15,000 under $20,000 | 147,312 | 35,434 | 46,123 | 3,791 | 367 | — | (*) | 505,777 | 26,996 | 11,124 | 11,793 |
| $20,000 under $25,000 | 133,009 | 25,214 | 39,758 | 4,475 | 437 | — | — | 528,608 | 29,902 | 32,474 | 40,950 |
| $25,000 under $50,000 | 428,052 | 102,252 | 217,944 | 78,722 | 7,858 | — | (*) | 1,512,828 | 82,244 | 49,415 | 61,631 |
| $50,000 under $75,000 | 284,574 | 66,071 | 261,528 | 153,961 | 15,383 | — | (*) | 1,410,880 | 82,979 | 49,674 | 81,909 |
| $75,000 under $100,000 | 205,038 | 46,341 | 131,046 | 36,066 | 3,606 | — | (*) | 614,709 | 35,318 | 17,469 | 19,710 |
| $100,000 under $250,000 | 601,410 | 157,114 | 606,375 | 289,340 | 28,928 | — | 230 | 2,728,465 | 156,831 | 71,797 | 111,159 |
| $250,000 under $500,000 | 385,499 | 120,184 | 516,967 | 280,721 | 28,074 | (*) | 513 | 2,361,692 | 140,562 | 49,355 | 83,765 |
| $500,000 under $1,000,000 | 293,100 | 111,795 | 408,384 | 132,614 | 13,262 | — | 561 | 2,360,420 | 133,778 | 56,983 | 71,602 |
| $1,000,000 under $10,000,000 | 560,762 | 451,946 | 1,895,922 | 771,884 | 77,185 | — | 518 | 15,929,506 | 834,263 | 548,602 | 594,658 |
| $10,000,000 under $50,000,000 | 176,591 | 298,393 | 1,573,460 | 562,190 | 56,219 | — | — | 11,870,563 | 672,713 | 203,667 | 158,955 |
| $50,000,000 under $100,000,000 | 60,287 | 96,592 | 160,299 | — | — | — | (*) | 3,395,252 | 176,434 | 3,028 | — |
| $100,000,000 or more | 80,944 | 297,361 | 513,628 | (*) | (*) | — | — | 11,333,129 | 525,881 | 404 | — |
| Without normal tax, surtax, and alternative tax after credits | 648 | 44,101 | 344,847 | 328,894 | 32,890 | (*) | 201 | 3,059,949 | 169,289 | 191,479 | 287,541 |
| Without normal tax, surtax, and alternative tax before credits[2] | 3,256 | 14,271 | 115,867 | 87,727 | 8,760 | 1,480 | 1,395 | 2,152,103 | 128,034 | 461,617 | 589,651 |
| Returns without net income | 5,702 | 125,713 | 492,792 | 390,051 | 38,987 | 15,261 | (*) | 7,861,292 | 438,023 | 898,377 | 1,336,341 |
| Returns With Additional Tax For Tax Preferences | | | | | | | | | | | |
| Total | 180,793 | 162,499 | 4,759,841 | 3,168,721 | 316,773 | 4,786 | 3,874 | 10,057,907 | 638,949 | 829,269 | 1,074,667 |
| Returns with net income, total | 178,558 | 155,537 | 4,459,886 | 2,885,304 | 288,432 | 171 | 3,870 | 9,060,154 | 584,884 | 792,555 | 983,888 |
| With normal tax, surtax, and alternative tax before credits | 175,991 | 154,465 | 4,375,188 | 2,810,736 | 280,988 | (*) | 2,475 | 8,591,829 | 556,503 | 712,816 | 875,768 |
| Without normal tax, surtax, and alternative tax before credits | 2,567 | 1,072 | 84,698 | 74,568 | 7,444 | 164 | 1,395 | 468,325 | 28,381 | 79,739 | 108,120 |
| Returns without net income | 2,235 | 6,962 | 299,955 | 283,417 | 28,341 | 4,615 | (*) | 997,753 | 54,065 | 36,714 | 90,779 |
| Returns With Estimated Tax Payments | | | | | | | | | | | |
| Total | 2,918,064 | 2,114,469 | 6,166,137 | 2,329,295 | 232,870 | 1,949 | 525 | 55,533,862 | 2,934,266 | 1,026,232 | 1,261,816 |
| Returns with net income, total | 2,916,818 | 2,000,230 | 5,952,856 | 2,165,912 | 216,535 | (*) | 521 | 53,598,052 | 2,827,621 | 932,087 | 1,061,084 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 2,916,777 | 1,990,704 | 5,937,284 | 2,154,112 | 215,355 | (*) | 307 | 53,490,899 | 2,821,404 | 926,566 | 1,049,346 |
| With normal tax, surtax, and alternative tax after credits, total | 2,916,671 | 1,953,526 | 5,677,375 | 1,900,440 | 189,993 | (*) | 307 | 52,636,239 | 2,769,261 | 832,912 | 918,244 |
| Under $6,000 | 38,357 | 126,785 | 33,767 | 9,829 | 993 | (*) | (*) | 796,775 | 38,307 | 4,632 | 10,210 |
| $6,000 under $10,000 | 56,232 | 54,702 | 20,606 | 1,799 | 175 | — | — | 377,498 | 19,960 | 2,785 | 3,387 |
| $10,000 under $15,000 | 78,397 | 42,232 | 32,620 | 2,678 | 263 | — | — | 423,080 | 20,928 | 3,012 | 5,733 |
| $15,000 under $20,000 | 75,391 | 33,845 | 34,781 | 2,821 | 278 | — | (*) | 347,541 | 18,417 | 8,278 | 10,067 |
| $20,000 under $25,000 | 76,199 | 23,966 | 29,267 | 2,671 | 256 | — | — | 313,189 | 16,442 | 2,813 | 4,043 |
| $25,000 under $50,000 | 286,895 | 98,740 | 154,141 | 37,079 | 3,697 | — | — | 1,228,348 | 65,889 | 39,953 | 51,794 |
| $50,000 under $75,000 | 218,497 | 61,952 | 243,576 | 148,174 | 14,802 | — | (*) | 1,235,616 | 74,238 | 41,341 | 75,249 |
| $75,000 under $100,000 | 160,410 | 44,757 | 115,936 | 34,664 | 3,465 | — | (*) | 539,547 | 30,931 | 11,236 | 14,177 |
| $100,000 under $250,000 | 490,531 | 151,730 | 472,858 | 182,315 | 18,224 | — | (*) | 2,206,390 | 126,022 | 54,962 | 82,164 |
| $250,000 under $500,000 | 328,001 | 115,590 | 319,535 | 103,169 | 10,319 | — | 165 | 1,826,350 | 105,185 | 34,811 | 47,918 |
| $500,000 under $1,000,000 | 265,291 | 107,856 | 367,295 | 111,057 | 11,106 | — | 37 | 2,148,978 | 120,643 | 25,804 | 36,230 |
| $1,000,000 under $10,000,000 | 530,624 | 436,462 | 1,627,706 | 560,741 | 56,071 | — | 47 | 15,120,879 | 779,655 | 397,613 | 418,317 |
| $10,000,000 under $50,000,000 | 170,615 | 296,406 | 1,572,652 | 562,190 | 56,219 | — | — | 11,829,619 | 670,165 | 203,651 | 158,955 |
| $50,000,000 under $100,000,000 | 60,287 | 82,959 | 154,755 | — | — | — | — | 3,070,929 | 163,750 | 1,992 | — |
| $100,000,000 or more | 80,944 | 275,544 | 497,880 | (*) | (*) | — | — | 11,171,500 | 518,729 | 29 | — |
| Without normal tax, surtax, and alternative tax after credits | (*) | 37,178 | 259,909 | 253,672 | 25,362 | (*) | — | 854,660 | 52,143 | 93,654 | 131,102 |
| Without normal tax, surtax, and alternative tax before credits[2] | (*) | 9,526 | 15,572 | 11,800 | 1,180 | (*) | (*) | 107,153 | 6,217 | 5,521 | 11,738 |
| Returns without net income | 1,246 | 114,239 | 213,281 | 163,383 | 16,335 | 1,896 | (*) | 1,935,810 | 106,645 | 94,145 | 200,732 |
| Returns Without Estimated Tax Payments | | | | | | | | | | | |
| Total | 1,487,190 | 118,771 | 1,332,994 | 959,397 | 95,883 | 14,817 | 3,349 | 16,338,097 | 889,124 | 1,668,579 | 2,235,769 |
| Returns with net income, total | 1,482,734 | 107,297 | 1,053,483 | 732,729 | 73,231 | 1,452 | 3,349 | 10,412,615 | 557,746 | 864,347 | 1,100,160 |
| With normal tax, surtax, and alternative tax before credits, total[1] | 1,479,519 | 102,552 | 953,188 | 656,802 | 65,651 | (*) | 2,168 | 8,367,665 | 435,929 | 408,251 | 522,247 |
| With normal tax, surtax, and alternative tax after credits, total | 1,478,977 | 95,629 | 868,250 | 581,580 | 58,123 | (*) | 1,967 | 6,162,376 | 318,783 | 310,426 | 365,808 |
| Under $6,000 | 605,580 | 13,661 | 60,245 | 11,267 | 1,107 | — | (*) | 2,070,404 | 83,958 | 23,628 | 17,892 |
| $6,000 under $10,000 | 152,815 | 1,858 | 14,676 | 623 | 57 | — | (*) | 356,832 | 15,686 | 8,862 | 6,299 |
| $10,000 under $15,000 | 107,689 | 1,220 | 12,277 | 807 | 77 | — | (*) | 222,197 | 11,304 | 6,427 | 4,399 |
| $15,000 under $20,000 | 71,921 | 1,589 | 11,342 | 970 | 89 | — | (*) | 158,236 | 8,579 | 2,846 | 1,726 |
| $20,000 under $25,000 | 56,810 | 1,248 | 10,491 | 1,804 | 181 | — | — | 215,419 | 13,460 | 29,661 | 36,907 |
| $25,000 under $50,000 | 141,157 | 3,512 | 63,803 | 41,643 | 4,161 | — | (*) | 284,480 | 16,355 | 9,462 | 9,837 |
| $50,000 under $75,000 | 66,077 | 4,119 | 17,952 | 5,787 | 581 | — | (*) | 175,264 | 8,741 | 8,333 | 6,660 |
| $75,000 under $100,000 | 44,628 | 1,584 | 15,110 | 1,402 | 141 | — | (*) | 75,162 | 4,387 | 6,233 | 5,533 |
| $100,000 under $250,000 | 110,879 | 5,384 | 133,517 | 107,025 | 10,704 | — | (*) | 522,075 | 30,809 | 16,835 | 28,995 |
| $250,000 under $500,000 | 57,498 | 4,594 | 197,432 | 177,552 | 17,755 | (*) | (*) | 535,342 | 35,377 | 14,544 | 35,847 |
| $500,000 under $1,000,000 | 27,809 | 3,939 | 41,089 | 21,557 | 2,156 | — | 524 | 211,442 | 13,135 | 31,179 | 35,372 |
| $1,000,000 under $10,000,000 | 30,138 | 15,484 | 268,216 | 211,143 | 21,114 | — | 471 | 808,627 | 54,608 | 150,989 | 176,341 |
| $10,000,000 under $50,000,000 | (*) | 1,987 | (*) | — | — | — | — | 40,944 | 2,548 | 16 | — |
| $50,000,000 under $100,000,000 | — | (*) | (*) | — | — | — | (*) | (*) | (*) | (*) | — |
| $100,000,000 or more | — | (*) | (*) | — | — | — | — | (*) | (*) | (*) | — |
| Without normal tax, surtax, and alternative tax after credits | 542 | 6,923 | 84,938 | 75,222 | 7,528 | — | (*) | 2,205,289 | 117,146 | 97,825 | 156,439 |
| Without normal tax, surtax, and alternative tax before credits[2] | 3,215 | 4,745 | 100,295 | 75,927 | 7,580 | 1,451 | 1,181 | 2,044,950 | 121,817 | 456,096 | 577,913 |
| Returns without net income | 4,456 | 11,474 | 279,511 | 226,668 | 22,652 | 13,365 | (*) | 5,925,482 | 331,378 | 804,232 | 1,135,609 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Excludes returns with only tax from recomputing prior year investment credit and/or additional tax for tax preferences.
[2]Includes returns with only tax from recomputing prior year investment credit and/or additional tax for tax preferences.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 12.—Income, Special Deductions, Income Tax, Credits, and Taxpayment Items, by Accounting Period

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Total active corporation returns | | Accounting period ended (full and part-year returns) | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number of returns | Amount | July 1972 | August 1972 | September 1972 | October 1972 | November 1972 | December 1972 | January 1973 | February 1973 | March 1973 | April 1973 | May 1973 | June 1973 |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Total Returns | | | | | | | | | | | | | | |
| Number of returns | 1,812,760 | — | 68,197 | 72,971 | 147,901 | 84,428 | 56,091 | 761,983 | 65,438 | 60,122 | 140,478 | 76,099 | 75,181 | 203,834 |
| Total receipts | 1,750,222 | 2,171,209,849 | 50,445,091 | 51,375,426 | 117,616,291 | 79,063,515 | 40,099,653 | 1,286,093,908 | 106,282,180 | 55,400,247 | 111,085,922 | 52,995,265 | 55,230,271 | 165,522,080 |
| Net income (less deficit) | 1,812,760 | 96,760,642 | 1,173,191 | 1,600,397 | 3,538,815 | 2,936,755 | 1,720,334 | 68,968,125 | 3,841,984 | 1,366,855 | 2,907,448 | 1,673,159 | 1,474,808 | 5,558,771 |
| Income tax | 837,784 | 42,890,248 | 591,341 | 723,735 | 1,608,828 | 1,125,857 | 680,177 | 30,741,490 | 1,511,362 | 649,585 | 1,318,575 | 699,004 | 714,538 | 2,525,756 |
| Returns With and Without Net Income, Other Than Forms 1120S and 1120-DISC | | | | | | | | | | | | | | |
| Number of returns | 1,522,027 | — | 58,979 | 62,308 | 125,900 | 71,340 | 47,108 | 633,090 | 52,246 | 49,784 | 116,609 | 64,770 | 64,585 | 175,286 |
| Total receipts | 1,471,005 | 2,071,128,829 | 47,726,441 | 48,087,224 | 111,205,265 | 75,141,373 | 37,548,398 | 1,244,375,996 | 98,378,607 | 51,590,571 | 102,746,905 | 48,324,097 | 51,966,135 | 154,037,817 |
| Net income (less deficit) | 1,522,027 | 92,320,180 | 1,072,264 | 1,478,206 | 3,352,244 | 2,763,167 | 1,626,822 | 67,431,292 | 3,088,919 | 1,131,237 | 2,475,599 | 1,432,365 | 1,347,700 | 5,120,365 |
| Net income | 959,230 | 107,034,737 | 1,696,114 | 1,932,309 | 4,428,763 | 3,396,608 | 2,039,662 | 74,393,857 | 3,607,417 | 1,659,173 | 3,547,873 | 1,929,637 | 1,910,120 | 6,493,204 |
| Deficit | 562,797 | 14,714,557 | 623,850 | 454,103 | 1,076,519 | 633,441 | 412,840 | 6,962,565 | 518,498 | 527,936 | 1,072,274 | 497,272 | 562,420 | 1,372,839 |
| Statutory special deductions, total | 277,791 | 8,481,001 | 151,018 | 158,608 | 318,596 | 206,088 | 120,866 | 5,991,359 | 192,693 | 124,188 | 328,691 | 182,498 | 193,195 | 513,201 |
| Net operating loss deduction | 197,613 | 4,169,046 | 129,207 | 122,379 | 233,923 | 141,376 | 88,287 | 2,241,896 | 114,914 | 99,954 | 280,233 | 140,334 | 162,867 | 413,676 |
| Dividends received deduction, total | 87,662 | 3,962,929 | 20,669 | 33,427 | 81,089 | 61,167 | 30,390 | 3,423,097 | 76,628 | 23,725 | 46,779 | 41,597 | 27,844 | 96,517 |
| Intragroup domestic dividends qualified for the— | | | | | | | | | | | | | | |
| 100 percent deduction | 851 | 548,746 | (*) | 1,983 | 26,525 | (*) | (*) | 420,406 | (*) | (*) | 4,504 | (*) | (*) | 40,089 |
| Transitional deduction under section 1564(b) | 1,244 | 106,510 | (*) | (*) | 6,149 | 4,344 | 2,127 | 52,804 | 15,552 | (*) | 2,317 | 3,568 | 2,141 | 11,886 |
| Deduction for dividends paid on certain public utility stock | 134 | 33,134 | — | (*) | (*) | (*) | — | 32,845 | — | — | — | — | — | (*) |
| Western Hemisphere Trade Corporation deduction | 722 | 315,892 | (*) | (*) | 3,534 | 3,495 | (*) | 293,521 | 1,151 | (*) | 1,679 | (*) | (*) | 3,004 |
| Net income of regulated investment companies and of real estate investment trusts | 699 | 3,637,261 | 121,128 | 57,771 | 334,775 | 586,920 | 327,071 | 1,847,162 | 62,686 | (*) | 79,784 | 92,804 | (*) | 88,244 |
| Income subject to normal tax, surtax, and alternative tax, total | 830,298 | 95,057,317 | 1,428,375 | 1,718,510 | 3,784,467 | 2,608,090 | 1,595,535 | 66,624,449 | 3,359,164 | 1,521,683 | 3,146,615 | 1,668,533 | 1,701,037 | 5,900,859 |
| Net long-term capital gain taxed at alternative rates, total | 37,059 | 4,949,773 | 65,419 | 91,474 | 135,003 | 105,578 | 94,121 | 3,768,721 | 115,467 | 67,406 | 142,072 | 65,684 | 81,411 | 217,417 |
| Amount subject to 25 percent rate | 8,918 | 266,926 | 5,307 | 7,449 | 13,516 | 5,162 | 1,432 | 191,987 | 4,189 | 3,675 | 11,697 | 3,740 | 4,062 | 14,710 |
| Income taxed at normal tax and surtax rates | 828,914 | 90,107,544 | 1,362,956 | 1,627,036 | 3,649,464 | 2,502,512 | 1,501,414 | 62,855,728 | 3,243,697 | 1,454,277 | 3,004,543 | 1,602,849 | 1,619,626 | 5,683,442 |
| Income tax, total | 837,586 | 42,888,399 | 591,341 | 723,661 | 1,608,387 | 1,125,666 | 680,177 | 30,740,961 | 1,511,362 | 649,421 | 1,318,339 | 699,004 | 714,410 | 2,525,670 |
| Normal tax, surtax, and alternative tax | 830,300 | 42,464,889 | 588,775 | 720,890 | 1,600,891 | 1,120,778 | 678,370 | 30,368,718 | 1,507,570 | 647,129 | 1,310,343 | 695,894 | 710,689 | 2,514,842 |
| Tax from recomputing prior year investment credit | 47,706 | 107,653 | 812 | 1,695 | 5,197 | 2,694 | 934 | 76,919 | 2,245 | 1,744 | 4,550 | 1,981 | 2,411 | 6,471 |
| Additional tax for tax preferences | 5,472 | 315,857 | 1,754 | 1,076 | 2,299 | 2,194 | 873 | 295,324 | 1,547 | 548 | 3,446 | 1,129 | 1,310 | 4,357 |
| Foreign tax credit | 6,411 | 6,315,725 | 15,208 | 14,828 | 67,110 | 81,744 | 19,641 | 5,859,728 | 28,394 | 25,618 | 58,802 | 5,795 | 26,518 | 112,339 |
| Investment credit | 474,653 | 3,024,608 | 38,172 | 41,626 | 128,803 | 64,071 | 32,763 | 2,270,893 | 75,674 | 38,793 | 93,456 | 42,275 | 39,771 | 158,311 |
| Work incentive credit | 1,425 | 1,895 | — | — | (*) | (*) | (*) | 1,463 | 65 | 53 | 45 | (*) | 40 | 209 |
| Income tax after foreign tax, investment, and work incentive credits | 771,482 | 33,546,171 | 537,961 | 667,207 | 1,412,473 | 979,851 | 627,771 | 22,608,877 | 1,407,229 | 584,957 | 1,166,036 | 650,917 | 648,081 | 2,254,811 |
| Estimated tax payments, net total | 238,208 | 24,668,470 | 342,684 | 423,454 | 987,839 | 619,853 | 411,571 | 17,320,996 | 1,006,871 | 391,828 | 778,447 | 433,197 | 415,646 | 1,536,084 |
| 1971 overpayments claimed as a credit | 45,190 | 1,000,831 | 15,831 | 15,770 | 46,242 | 20,728 | 14,872 | 712,971 | 23,719 | 15,036 | 33,051 | 21,517 | 19,291 | 61,803 |
| 1972 estimated tax payments | 218,754 | 24,083,785 | 336,792 | 417,566 | 991,632 | 611,009 | 404,323 | 16,852,128 | 988,661 | 384,982 | 771,845 | 422,171 | 402,917 | 1,499,759 |
| Less: Refunds of estimated tax payments | 4,282 | 416,405 | 9,987 | 9,959 | 50,091 | 11,858 | 7,624 | 244,113 | 5,501 | 8,266 | 26,435 | 10,461 | 6,598 | 25,512 |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 28,283 | 29,554 | 308 | 640 | 1,284 | 1,333 | 406 | 21,043 | 228 | 406 | 1,234 | 679 | 605 | 1,388 |
| Credit for tax paid by regulated investment companies | 353 | 1,419 | (*) | (*) | (*) | (*) | (*) | 1,007 | (*) | — | — | (*) | (*) | (*) |
| Payments with applications for first extension of filing time | 123,908 | 4,301,563 | 58,384 | 85,867 | 151,697 | 134,237 | 70,619 | 2,951,679 | 203,158 | 85,832 | 142,342 | 63,606 | 78,401 | 275,741 |
| Payments with applications for second extension of filing time | 19,254 | 2,347,599 | 17,825 | 35,195 | 62,175 | 68,527 | 33,226 | 1,837,442 | 89,734 | 25,636 | 51,455 | 14,727 | 23,259 | 88,398 |
| Tax due at time of filing | 665,110 | 4,405,254 | 151,349 | 159,485 | 317,229 | 212,366 | 143,299 | 1,951,145 | 177,509 | 125,489 | 303,171 | 188,096 | 183,236 | 492,880 |
| Tax overpayment, total | 127,575 | 2,233,240 | 32,875 | 37,945 | 109,185 | 56,651 | 31,695 | 1,494,075 | 70,892 | 43,721 | 112,059 | 49,648 | 53,000 | 141,494 |
| Credited to 1973 tax | 64,926 | 1,266,915 | 20,996 | 18,557 | 54,908 | 29,729 | 15,995 | 899,928 | 27,699 | 24,713 | 51,000 | 22,367 | 29,027 | 71,996 |
| Refunded | 48,236 | 517,757 | 7,693 | 11,392 | 28,490 | 13,690 | 9,665 | 326,755 | 22,687 | 10,143 | 32,235 | 13,757 | 13,078 | 28,172 |
| Partially credited and partially refunded, or not stated | 14,412 | 448,568 | 4,186 | 7,996 | 25,787 | 13,232 | 6,035 | 267,392 | 20,506 | 8,865 | 28,824 | 13,524 | 10,895 | 41,326 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 12.—Income, Special Deductions, Income Tax, Credits, and Taxpayment Items, by Accounting Period—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Total active corporation returns | | Accounting period ended (full and part-year returns) | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Number of returns | Amount | July 1972 | August 1972 | September 1972 | October 1972 | November 1972 | December 1972 | January 1973 | February 1973 | March 1973 | April 1973 | May 1973 | June 1973 |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) |
| Returns With Net Income, Other Than Forms 1120S and 1120-DISC | | | | | | | | | | | | | | |
| Number of returns | 959,230 | — | 37,254 | 40,161 | 81,174 | 46,065 | 29,112 | 391,880 | 34,779 | 31,033 | 72,518 | 40,217 | 40,704 | 114,298 |
| Total receipts | 959,230 | 1,810,569,394 | 35,882,188 | 41,207,755 | 96,311,840 | 64,568,084 | 31,643,316 | 1,114,833,236 | 86,687,371 | 38,165,261 | 83,048,990 | 39,939,775 | 45,132,677 | 133,148,901 |
| Net income | 959,230 | 107,034,737 | 1,696,114 | 1,932,309 | 4,428,763 | 3,396,608 | 2,039,662 | 74,393,857 | 3,607,417 | 1,659,173 | 3,547,873 | 1,929,637 | 1,910,120 | 6,493,204 |
| Statutory special deductions, total | 265,140 | 8,362,338 | 149,186 | 156,607 | 315,134 | 203,136 | 118,500 | 5,906,367 | 187,774 | 121,979 | 323,548 | 181,062 | 191,208 | 507,837 |
| Net operating loss deduction | 197,613 | 4,169,046 | 129,207 | 122,379 | 233,923 | 141,376 | 88,287 | 2,241,896 | 114,914 | 99,954 | 280,233 | 140,334 | 162,867 | 413,676 |
| Dividends received deduction, total | 75,012 | 3,846,429 | 18,837 | 31,426 | 77,627 | 58,215 | 28,024 | 3,340,268 | 71,709 | 21,516 | 41,636 | 40,161 | 25,857 | 91,153 |
| Intragroup domestic dividends qualified for the— | | | | | | | | | | | | | | |
| 100 percent deduction | 775 | 541,925 | (*) | (*) | 26,525 | (*) | (*) | 414,421 | (*) | (*) | 4,223 | (*) | (*) | 39,789 |
| Transitional deduction under section 1564(b) | 1,189 | 105,193 | (*) | (*) | 5,712 | 4,344 | 1,995 | 52,331 | 15,552 | (*) | 2,317 | 3,568 | 2,138 | 11,738 |
| Deduction for dividends paid on certain public utility stock | 127 | 30,971 | — | (*) | (*) | (*) | — | 30,682 | — | — | — | — | — | (*) |
| Western Hemisphere Trade Corporation deduction | 722 | 315,892 | (*) | (*) | 3,534 | 3,495 | (*) | 293,521 | 1,151 | (*) | 1,679 | (*) | (*) | 3,004 |
| Net income of regulated investment companies and of real estate investment trusts | 699 | 3,637,261 | 121,128 | 57,771 | 334,775 | 586,920 | 327,071 | 1,847,162 | 62,686 | (*) | 79,784 | 92,804 | (*) | 88,244 |
| Income subject to normal tax, surtax, and alternative tax, total | 830,278 | 95,056,620 | 1,428,375 | 1,718,510 | 3,784,467 | 2,608,076 | 1,595,535 | 66,623,768 | 3,359,164 | 1,521,683 | 3,146,615 | 1,668,533 | 1,701,037 | 5,900,857 |
| Net long-term capital gain taxed at alternative rates, total | 37,059 | 4,949,773 | 65,419 | 91,474 | 135,003 | 105,578 | 94,121 | 3,768,721 | 115,467 | 67,406 | 142,072 | 65,684 | 81,411 | 217,417 |
| Amount subject to 25 percent rate | 8,918 | 266,926 | 5,307 | 7,449 | 13,516 | 5,162 | 1,432 | 191,987 | 4,189 | 3,675 | 11,697 | 3,740 | 4,062 | 14,710 |
| Income taxed at normal tax and surtax rates | 828,894 | 90,106,847 | 1,362,956 | 1,627,036 | 3,649,464 | 2,502,498 | 1,501,414 | 62,855,047 | 3,243,697 | 1,454,277 | 3,004,543 | 1,602,849 | 1,619,626 | 5,683,440 |
| Income tax, total | 831,616 | 42,856,692 | 590,743 | 723,430 | 1,607,451 | 1,125,047 | 680,077 | 30,715,393 | 1,510,958 | 648,911 | 1,317,038 | 698,623 | 714,082 | 2,524,939 |
| Normal tax, surtax, and alternative tax | 830,280 | 42,464,628 | 588,775 | 720,890 | 1,600,891 | 1,120,775 | 678,370 | 30,368,460 | 1,507,570 | 647,129 | 1,310,343 | 695,894 | 710,689 | 2,514,842 |
| Tax from recomputing prior year investment credit | 42,076 | 99,943 | 695 | 1,554 | 4,646 | 2,197 | 862 | 73,221 | 1,844 | 1,447 | 3,595 | 1,666 | 2,206 | 6,010 |
| Additional tax for tax preferences | 5,061 | 292,121 | 1,273 | 986 | 1,914 | 2,075 | 845 | 273,712 | 1,544 | 335 | 3,100 | 1,063 | 1,187 | 4,087 |
| Foreign tax credit | 6,411 | 6,315,725 | 15,208 | 14,828 | 67,110 | 81,744 | 19,641 | 5,859,728 | 28,394 | 25,618 | 58,802 | 5,795 | 26,518 | 112,339 |
| Investment credit | 474,649 | 3,024,549 | 38,172 | 41,626 | 128,803 | 64,071 | 32,763 | 2,270,834 | 75,674 | 38,793 | 93,456 | 42,275 | 39,771 | 158,311 |
| Work incentive credit | 1,425 | 1,895 | — | — | (*) | (*) | (*) | 1,463 | 65 | 53 | 45 | (*) | 40 | 209 |
| Income tax after foreign tax, investment, and work incentive credits | 765,512 | 33,514,523 | 537,363 | 666,976 | 1,411,537 | 979,232 | 627,671 | 22,583,368 | 1,406,825 | 584,447 | 1,164,735 | 650,536 | 647,753 | 2,254,080 |
| Estimated tax payments, net total | 225,251 | 24,554,112 | 340,671 | 421,013 | 981,797 | 615,678 | 408,892 | 17,262,633 | 1,000,891 | 389,426 | 769,854 | 428,152 | 411,732 | 1,523,373 |
| 1971 overpayments claimed as a credit | 40,122 | 973,673 | 15,285 | 15,546 | 44,775 | 19,914 | 13,988 | 697,602 | 23,279 | 14,399 | 31,314 | 19,905 | 18,097 | 59,569 |
| 1972 estimated tax payments | 208,910 | 23,886,348 | 332,173 | 413,798 | 958,700 | 605,013 | 400,662 | 16,759,689 | 982,162 | 380,878 | 757,147 | 414,491 | 398,180 | 1,483,455 |
| Less: Refunds of estimated tax payments | 3,069 | 306,147 | 6,837 | 8,402 | 21,719 | 9,225 | 5,764 | 194,666 | 4,517 | 5,926 | 18,615 | 6,214 | 4,574 | 19,688 |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 22,212 | 25,839 | 208 | 596 | 1,041 | 1,262 | 307 | 18,468 | 212 | 357 | 1,017 | 607 | 497 | 1,267 |
| Credit for tax paid by regulated investment companies | 315 | 1,343 | (*) | (*) | (*) | (*) | (*) | 931 | (*) | — | — | (*) | (*) | (*) |
| Payments with applications for first extension of filing time | 117,764 | 4,278,630 | 58,064 | 85,636 | 151,025 | 133,670 | 70,544 | 2,938,548 | 201,632 | 85,293 | 138,123 | 63,261 | 78,155 | 274,679 |
| Payments with applications for second extension of filing time | 18,374 | 2,337,134 | 17,618 | 35,116 | 61,847 | 68,373 | 33,204 | 1,829,055 | 88,943 | 25,605 | 51,100 | 14,723 | 23,251 | 88,299 |
| Tax due at time of filing | 660,666 | 4,399,552 | 151,139 | 159,318 | 316,827 | 212,097 | 143,221 | 1,948,560 | 177,374 | 125,110 | 302,364 | 187,854 | 183,190 | 492,498 |
| Tax overpayment, total | 104,226 | 2,107,527 | 30,615 | 35,214 | 102,409 | 52,032 | 28,820 | 1,434,474 | 62,857 | 40,817 | 99,105 | 44,323 | 49,020 | 127,841 |
| Credited to 1973 tax | 58,932 | 1,248,794 | 20,759 | 18,442 | 53,523 | 28,792 | 15,232 | 890,776 | 27,469 | 24,310 | 49,242 | 21,020 | 28,446 | 70,783 |
| Refunded | 32,231 | 429,270 | 5,731 | 8,877 | 23,483 | 10,694 | 7,862 | 286,549 | 15,438 | 8,011 | 22,003 | 10,128 | 9,939 | 20,555 |
| Partially credited and partially refunded, or not stated | 13,062 | 429,463 | 4,125 | 7,895 | 25,403 | 12,546 | 5,726 | 257,149 | 19,950 | 8,496 | 27,860 | 13,175 | 10,635 | 36,503 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns With Estimated Tax Payments

## Table 13.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, Tax Due, and Overpayment, by Tax Status, by Accounting Period

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Accounting period ended | Total number of returns with estimated tax payments | Returns with normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Number of returns | Net income | Income subject to normal tax, surtax, and alternative tax | Normal tax, surtax, and alternative tax | Foreign tax credit | Investment credit | Work incentive credit | Normal tax, surtax, and alternative tax after credits | Tax from recomputing prior year investment credit | Additional tax for tax preferences | Personal Holding Company tax |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) |
| Total | 239,792 | 224,441 | 89,200,456 | 85,169,957 | 39,125,624 | 5,561,636 | 2,699,355 | 1,530 | 30,863,103 | 86,835 | 215,641 | 800 |
| Annual returns, total | 232,383 | 217,842 | 88,294,435 | 84,290,356 | 38,735,765 | 5,550,916 | 2,682,372 | 1,522 | 30,500,955 | 85,110 | 214,680 | 800 |
| July 1972 | 7,405 | 6,994 | 1,108,004 | 1,087,824 | 483,462 | 14,265 | 26,411 | — | 442,786 | 382 | 769 | (*) |
| August 1972 | 7,702 | 7,005 | 1,375,997 | 1,344,614 | 600,206 | 14,121 | 28,890 | — | 557,195 | 982 | 466 | — |
| September 1972 | 18,285 | 17,315 | 3,167,020 | 3,091,802 | 1,388,838 | 66,048 | 105,709 | — | 1,217,081 | 3,991 | 1,403 | (*) |
| October 1972 | 10,157 | 9,463 | 2,138,053 | 2,094,549 | 950,826 | 65,961 | 46,127 | — | 838,738 | 1,134 | 1,001 | (*) |
| November 1972 | 6,700 | 6,092 | 1,301,575 | 1,269,573 | 568,850 | 15,745 | 24,084 | — | 529,021 | 606 | 512 | — |
| December 1972 | 101,500 | 95,552 | 64,754,617 | 61,252,084 | 28,374,048 | 5,136,950 | 2,117,841 | 1,188 | 21,118,069 | 65,318 | 203,140 | 763 |
| January 1973 | 10,112 | 9,532 | 3,081,758 | 3,007,473 | 1,387,941 | 27,472 | 65,685 | 31 | 1,294,753 | 1,348 | 1,009 | (*) |
| February 1973 | 6,771 | 6,254 | 1,263,044 | 1,244,171 | 559,839 | 25,462 | 29,024 | 46 | 505,307 | 1,247 | 296 | (*) |
| March 1973 | 17,792 | 16,268 | 2,497,450 | 2,441,208 | 1,080,660 | 52,110 | 65,573 | 25 | 962,952 | 2,735 | 1,828 | (*) |
| April 1973 | 9,232 | 8,807 | 1,310,522 | 1,290,676 | 572,876 | 5,159 | 29,228 | (*) | 538,472 | 1,186 | 626 | — |
| May 1973 | 8,979 | 8,353 | 1,361,322 | 1,334,920 | 595,049 | 26,027 | 27,736 | 40 | 541,246 | 1,575 | 476 | (*) |
| June 1973 | 27,741 | 26,201 | 4,935,073 | 4,831,462 | 2,173,170 | 101,596 | 116,064 | 175 | 1,955,335 | 4,606 | 3,154 | (*) |
| Part-year returns, total | 7,409 | 6,599 | 906,021 | 879,601 | 389,859 | 10,720 | 16,983 | (*) | 362,148 | 1,725 | 961 | (*) |
| July 1972 | 359 | 350 | 49,439 | 48,782 | 21,211 | (*) | 967 | — | 20,223 | 32 | (*) | (*) |
| August 1972 | 468 | 340 | 55,153 | 52,080 | 23,076 | (*) | 794 | — | 21,965 | (*) | (*) | — |
| September 1972 | 880 | 848 | 72,756 | 69,000 | 30,154 | (*) | 1,332 | (*) | 28,794 | 19 | 104 | — |
| October 1972 | 595 | 568 | 97,383 | 96,604 | 41,326 | 5,041 | 2,850 | — | 33,435 | 587 | (*) | — |
| November 1972 | 342 | 342 | 71,452 | 70,629 | 31,450 | (*) | 1,027 | (*) | 29,335 | 79 | (*) | — |
| December 1972 | 1,330 | 1,214 | 197,535 | 184,882 | 83,071 | 3,295 | 3,821 | (*) | 75,951 | 282 | (*) | — |
| January 1973 | 323 | 308 | 56,873 | 56,835 | 25,519 | (*) | 893 | (*) | 24,589 | (*) | (*) | — |
| February 1973 | 266 | 241 | 25,520 | 24,912 | 11,048 | (*) | 621 | — | 10,409 | (*) | — | — |
| March 1973 | 593 | 541 | 76,024 | 74,512 | 33,381 | (*) | 1,447 | — | 31,584 | 87 | (*) | — |
| April 1973 | 463 | 302 | 51,166 | 50,455 | 22,848 | (*) | 630 | — | 22,217 | 34 | (*) | — |
| May 1973 | 522 | 339 | 38,652 | 38,601 | 17,494 | (*) | 641 | — | 16,710 | 118 | (*) | — |
| June 1973 | 1,263 | 1,201 | 114,068 | 112,309 | 49,281 | (*) | 1,960 | — | 46,936 | 80 | 308 | — |

| Accounting period ended | Returns with normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits—Continued | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Taxpayments | | | | | | | | | | | | |
| | Estimated tax payments | | | | | | | | | Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | Credit for tax paid by regulated investment companies | Payments with applications for extension of filing time | |
| | Total net estimated tax payments | | 1971 overpayments claimed as a credit | | 1972 estimated tax payments | | Less: Refunds of estimated tax payments | | | | | First extension | Second extension |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Total amount | Amount when equal to estimated tax payments (cols. 16 plus 18) | | | | |
| | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) |
| Total | 223,802 | 24,544,626 | 39,454 | 969,379 | 208,084 | 23,878,427 | 3,055 | 303,431 | 9,784 | 19,173 | 964 | 3,634,377 | 2,030,678 |
| Annual returns, total | 217,253 | 24,265,233 | 38,540 | 951,700 | 202,057 | 23,614,273 | 2,952 | 301,006 | 9,733 | 19,001 | 922 | 3,583,454 | 2,012,013 |
| July 1972 | 6,956 | 324,847 | 1,175 | 13,571 | 6,505 | 317,944 | 100 | 6,717 | (*) | 146 | — | 42,981 | 12,919 |
| August 1972 | 6,966 | 404,495 | 864 | 14,677 | 6,630 | 398,155 | 101 | 8,402 | (*) | 401 | — | 65,525 | 29,706 |
| September 1972 | 17,312 | 959,297 | 3,058 | 43,970 | 15,915 | 935,935 | 259 | 20,664 | (*) | 768 | (*) | 111,372 | 51,361 |
| October 1972 | 9,353 | 594,178 | 1,545 | 17,235 | 8,649 | 585,705 | 209 | 8,763 | (*) | 674 | (*) | 102,804 | 56,803 |
| November 1972 | 6,036 | 386,272 | 815 | 13,240 | 5,769 | 378,737 | 74 | 5,713 | (*) | 155 | (*) | 54,624 | 27,373 |
| December 1972 | 95,323 | 17,188,694 | 17,590 | 691,074 | 88,708 | 16,689,945 | 1,315 | 192,330 | 4,078 | 14,156 | 799 | 2,553,819 | 1,584,548 |
| January 1973 | 9,525 | 983,753 | 1,457 | 20,894 | 8,917 | 967,393 | 125 | 4,504 | (*) | 158 | (*) | 172,536 | 80,879 |
| February 1973 | 6,245 | 380,232 | 1,151 | 13,919 | 5,769 | 371,522 | 51 | 5,283 | (*) | 246 | — | 65,292 | 20,424 |
| March 1973 | 16,212 | 746,931 | 2,728 | 30,278 | 15,312 | 735,105 | 211 | 18,461 | (*) | 676 | — | 93,802 | 44,488 |
| April 1973 | 8,806 | 412,335 | 1,446 | 18,819 | 8,209 | 399,684 | 72 | 6,138 | (*) | 397 | (*) | 42,695 | 11,034 |
| May 1973 | 8,346 | 397,366 | 1,593 | 17,468 | 7,737 | 384,443 | 107 | 4,574 | (*) | 254 | (*) | 56,423 | 19,808 |
| June 1973 | 26,166 | 1,486,833 | 5,114 | 56,555 | 23,930 | 1,449,705 | 323 | 19,457 | (*) | 970 | (*) | 221,581 | 72,670 |
| Part-year returns, total | 6,548 | 279,393 | 913 | 17,679 | 6,027 | 264,154 | 103 | 2,425 | (*) | 172 | (*) | 50,923 | 18,665 |
| July 1972 | 350 | 15,574 | 57 | 1,489 | 316 | 14,204 | (*) | (*) | — | (*) | — | 2,260 | 990 |
| August 1972 | 340 | 16,354 | 113 | 869 | 258 | 15,479 | — | — | — | (*) | — | 4,017 | (*) |
| September 1972 | 848 | 22,075 | 36 | 659 | 820 | 21,628 | (*) | (*) | — | (*) | — | 3,608 | 1,170 |
| October 1972 | 568 | 21,258 | 95 | 2,634 | 540 | 19,098 | 3 | 449 | — | (*) | — | 7,303 | (*) |
| November 1972 | 291 | 22,620 | (*) | (*) | 333 | 21,925 | (*) | (*) | (*) | (*) | — | 3,725 | 2,367 |
| December 1972 | 1,214 | 67,919 | 108 | 3,528 | 1,140 | 65,265 | (*) | (*) | — | 40 | (*) | 7,978 | 3,216 |
| January 1973 | 308 | 17,065 | 82 | 2,313 | 235 | 14,755 | — | — | — | (*) | — | 4,466 | (*) |
| February 1973 | 241 | 8,869 | (*) | (*) | 234 | 9,169 | (*) | (*) | — | (*) | — | (*) | (*) |
| March 1973 | 541 | 22,421 | 42 | 784 | 527 | 21,638 | — | — | — | (*) | — | 5,139 | 776 |
| April 1973 | 302 | 15,243 | 126 | 1,027 | 206 | 14,292 | (*) | (*) | — | (*) | — | 2,872 | (*) |
| May 1973 | 339 | 13,709 | (*) | (*) | 304 | 13,385 | — | — | — | (*) | (*) | 2,908 | (*) |
| June 1973 | 1,201 | 36,286 | 142 | 2,963 | 1,107 | 33,316 | — | — | — | 14 | (*) | 5,857 | 613 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns With Estimated Tax Payments

## Table 13.—Number of Returns, Net Income, Income Subject to Tax, Income Tax, Credits, Payments, Tax Due, and Overpayment, by Tax Status, by Accounting Period—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Accounting period ended | Returns with normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits—Continued | | Returns without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | | Taxpayments | | | |
| | | | | | | | | Estimated tax payments | | | |
| | Tax due at time of filing | Tax overpayment | Number of returns | Net income | Deficit | Tax from recomputing prior year investment credit | Additional tax for tax preferences | Total net estimated tax payments | | 1971 overpayments claimed as a credit | |
| | | | | | | | | Number of returns | Amount | Number of returns | Amount |
| | (26) | (27) | (28) | (29) | (30) | (31) | (32) | (33) | (34) | (35) | (36) |
| Total | 2,916,782 | 1,990,778 | 15,350 | 272,110 | 1,389,390 | 4,052 | 15,803 | 14,406 | 123,844 | 5,736 | 31,452 |
| Annual returns, total | 2,859,810 | 1,949,699 | 14,540 | 268,111 | 1,351,476 | 3,830 | 15,546 | 13,639 | 119,260 | 5,542 | 30,270 |
| July 1972 | 90,050 | 26,789 | 411 | (*) | 81,406 | 66 | (*) | 369 | 1,862 | 172 | 616 |
| August 1972 | 90,085 | 31,403 | 697 | (*) | 30,642 | (*) | (*) | 679 | 2,345 | 284 | 222 |
| September 1972 | 193,099 | 92,924 | 970 | (*) | 65,057 | 154 | 262 | 928 | 6,319 | 386 | 1,537 |
| October 1972 | 131,180 | 44,708 | 694 | (*) | 52,746 | 170 | (*) | 648 | 4,304 | 153 | 847 |
| November 1972 | 86,365 | 24,789 | 607 | (*) | 41,803 | 41 | (*) | 592 | 2,679 | 287 | 884 |
| December 1972 | 1,372,359 | 1,340,711 | 5,948 | 225,850 | 711,092 | 2,361 | 14,368 | 5,505 | 63,468 | 2,360 | 18,062 |
| January 1973 | 118,057 | 58,496 | 580 | (*) | 63,859 | (*) | (*) | 547 | 5,875 | 180 | 339 |
| February 1973 | 78,740 | 37,894 | 516 | (*) | 20,982 | (*) | (*) | 486 | 2,475 | 227 | 702 |
| March 1973 | 173,769 | 91,969 | 1,523 | 9,745 | 114,986 | 533 | (*) | 1,418 | 8,621 | 605 | 1,984 |
| April 1973 | 114,105 | 39,737 | 424 | (*) | 27,990 | 38 | (*) | 397 | 4,574 | 91 | 1,501 |
| May 1973 | 113,402 | 43,416 | 626 | 2,383 | 45,042 | 58 | (*) | 606 | 4,155 | 256 | 1,445 |
| June 1973 | 298,599 | 116,863 | 1,539 | 8,735 | 95,871 | 244 | (*) | 1,459 | 12,583 | 536 | 2,131 |
| Part-year returns, total | 56,972 | 41,079 | 810 | (*) | 37,914 | 222 | (*) | 767 | 4,584 | 193 | 1,182 |
| July 1972 | 3,691 | 2,281 | | | | | | | | | |
| August 1972 | 3,128 | 2,032 | | | | | | | | | |
| September 1972 | 5,641 | 3,447 | | | | | | | | | |
| October 1972 | 2,175 | 2,739 | | | | | | | | | |
| November 1972 | 3,435 | 2,603 | | | | | | | | | |
| December 1972 | 9,198 | 12,039 | 810 | (*) | 37,914 | 222 | (*) | 767 | 4,584 | 193 | 1,182 |
| January 1973 | 4,208 | 2,540 | | | | | | | | | |
| February 1973 | 1,470 | 1,067 | | | | | | | | | |
| March 1973 | 5,767 | 2,175 | | | | | | | | | |
| April 1973 | 6,100 | 2,254 | | | | | | | | | |
| May 1973 | 2,483 | 2,713 | | | | | | | | | |
| June 1973 | 9,676 | 5,189 | | | | | | | | | |

| Accounting period ended | Returns without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Taxpayments—Continued | | | | | | | | | |
| | Estimated tax payments—Continued | | | | | Credit for tax on special fuels, nonhighway gasoline and lubricating oil | Payments with applications for extension of filing time | | Tax due at time of filing | Tax overpayment |
| | 1972 estimated tax payments | | Less: Refunds of estimated tax payments | | | | First extension | Second extension | | |
| | Number of returns | Amount | Number of returns | Total amount | Amount when equal to estimated tax payments (cols. 36 plus 38) | | | | | |
| | (37) | (38) | (39) | (40) | (41) | (42) | (43) | (44) | (45) | (46) |
| Total | 10,670 | 205,358 | 1,226 | 112,974 | 84,601 | 1,218 | 11,667 | 5,603 | 1,282 | 123,691 |
| Annual returns, total | 10,001 | 200,191 | 1,170 | 111,201 | 83,376 | 1,192 | 11,261 | 5,207 | 1,222 | 118,824 |
| July 1972 | 249 | 4,003 | 42 | 2,755 | (*) | (*) | (*) | (*) | (*) | 1,854 |
| August 1972 | 444 | 3,674 | (*) | (*) | (*) | (*) | (*) | — | — | 2,336 |
| September 1972 | 651 | 33,816 | 56 | 29,049 | 26,999 | 67 | (*) | (*) | (*) | 6,277 |
| October 1972 | 561 | 6,105 | 67 | 2,646 | 1,655 | 8 | (*) | — | (*) | 4,233 |
| November 1972 | 343 | 3,661 | (*) | (*) | (*) | 20 | (*) | — | (*) | 2,718 |
| December 1972 | 4,100 | 95,528 | 559 | 50,112 | 32,579 | 858 | 5,159 | 4,109 | 522 | 57,385 |
| January 1973 | 435 | 6,380 | 35 | 869 | 632 | (*) | (*) | (*) | — | 7,855 |
| February 1973 | 326 | 4,065 | (*) | (*) | (*) | (*) | (*) | — | (*) | 2,855 |
| March 1973 | 1,007 | 14,633 | 133 | 7,974 | 6,121 | 83 | 3,269 | (*) | 488 | 11,819 |
| April 1973 | 355 | 7,320 | 36 | 4,247 | 2,528 | 56 | (*) | — | (*) | 4,786 |
| May 1973 | 400 | 4,542 | 46 | 1,831 | 1,327 | (*) | (*) | (*) | — | 4,086 |
| June 1973 | 1,124 | 16,464 | 107 | 6,009 | 4,895 | 24 | 297 | (*) | (*) | 12,620 |
| Part-year returns, total | 668 | 5,167 | 56 | 1,773 | (*) | (*) | (*) | (*) | (*) | 4,867 |
| July 1972 | | | | | | | | | | |
| August 1972 | | | | | | | | | | |
| September 1972 | | | | | | | | | | |
| October 1972 | | | | | | | | | | |
| November 1972 | | | | | | | | | | |
| December 1972 | 668 | 5,167 | 56 | 1,773 | (*) | (*) | (*) | (*) | (*) | 4,867 |
| January 1973 | | | | | | | | | | |
| February 1973 | | | | | | | | | | |
| March 1973 | | | | | | | | | | |
| April 1973 | | | | | | | | | | |
| May 1973 | | | | | | | | | | |
| June 1973 | | | | | | | | | | |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 14.—Taxpayments: Number of Returns, Receipts, Net Income, Tax Computation Items, and Income Tax, by Taxpayment Status, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of income tax after foreign tax, investment, and work incentive credits | Total number of returns | Total receipts | | Net income | Deficit | Statutory special deductions | | | | Income subject to normal tax, surtax, and alternative tax | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Returns with and without net income | Returns with net income | | | Net operating loss deduction | Dividends received deduction | Deduction for dividends paid on certain public utility stock | Western Hemisphere Trade Corporation deduction | Total | Net long-term capital gain taxed at alternative rates |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) |
| Total active corporation returns | 1,812,760 | 2,171,209,849 | 1,895,095,856 | 112,798,221 | 16,037,579 | 4,169,087 | 3,962,930 | 33,134 | 315,892 | 95,063,146 | 4,954,812 |
| Returns other than Forms 1120S and 1120-DISC, total | 1,522,027 | 2,071,128,829 | 1,810,569,394 | 107,034,737 | 14,714,557 | 4,169,046 | 3,962,929 | 33,134 | 315,892 | 95,057,317 | 4,949,773 |
| Returns with tax due at time of filing, total | 665,110 | 798,897,380 | 763,103,905 | 42,898,520 | 948,704 | 1,011,828 | 1,621,728 | 6,874 | 49,047 | 40,196,619 | 2,032,632 |
| With income tax after credits, total | 655,182 | 736,919,917 | 736,879,952 | 41,753,887 | 1,549 | 633,123 | 1,541,043 | 4,763 | 30,914 | 39,511,227 | 2,019,990 |
| Under $6,000 | 501,488 | 139,609,344 | 139,571,957 | 4,134,044 | 674 | 269,265 | 76,310 | — | 1,184 | 3,762,053 | 5,052 |
| $6,000 under $10,000 | 40,593 | 38,095,602 | 38,095,513 | 1,896,751 | (*) | 26,247 | 167,759 | — | (*) | 1,695,481 | 21,610 |
| $10,000 under $15,000 | 25,361 | 23,850,471 | 23,850,435 | 998,409 | (*) | 22,580 | 18,952 | — | (*) | 956,601 | 44,146 |
| $15,000 under $20,000 | 15,266 | 18,950,449 | 18,950,449 | 795,359 | — | 23,426 | 12,826 | — | (*) | 758,605 | 38,560 |
| $20,000 under $25,000 | 11,323 | 15,885,999 | 15,885,999 | 718,939 | — | 27,624 | 8,871 | — | (*) | 682,811 | 38,694 |
| $25,000 under $50,000 | 26,453 | 52,249,056 | 52,246,603 | 2,433,898 | (*) | 46,164 | 44,232 | — | — | 2,349,410 | 130,943 |
| $50,000 under $75,000 | 11,224 | 32,504,864 | 32,504,864 | 1,695,468 | — | 25,714 | 24,811 | (*) | (*) | 1,647,431 | 79,563 |
| $75,000 under $100,000 | 5,755 | 23,571,319 | 23,571,319 | 1,254,833 | — | 26,188 | 30,039 | (*) | (*) | 1,200,072 | 85,078 |
| $100,000 under $250,000 | 10,955 | 71,041,857 | 71,041,857 | 4,078,562 | — | 65,868 | 80,251 | (*) | (*) | 3,931,071 | 291,231 |
| $250,000 under $500,000 | 3,609 | 47,072,657 | 47,072,657 | 2,965,549 | — | 38,717 | 77,142 | (*) | (*) | 2,847,309 | 172,717 |
| $500,000 under $1,000,000 | 1,699 | 39,506,846 | 39,506,846 | 2,830,783 | — | 30,961 | 158,344 | 16 | 2,305 | 2,640,785 | 155,362 |
| $1,000,000 under $10,000,000 | 1,339 | 123,613,841 | 123,613,841 | 8,873,828 | — | 24,609 | 608,967 | 2,751 | 9,923 | 8,212,983 | 422,434 |
| $10,000,000 under $50,000,000 | 96 | 59,994,239 | 59,994,239 | 4,582,057 | — | 5,105 | 125,177 | 1,849 | 704 | 4,442,025 | 492,316 |
| $50,000,000 under $100,000,000 | 10 | 21,609,930 | 21,609,930 | 1,553,325 | — | — | 40,021 | — | (*) | 1,510,505 | 17,710 |
| $100,000,000 or more | 6 | 29,363,443 | 29,363,443 | 2,942,082 | — | (*) | 67,341 | — | — | 2,874,085 | 24,574 |
| Without income tax after credits, total[1] | 9,928 | 61,977,463 | 26,223,953 | 1,144,633 | 947,155 | 378,705 | 80,685 | (*) | (*) | 685,392 | 12,642 |
| With net income | 5,498 | 26,223,953 | 26,223,953 | 1,144,633 | — | 378,705 | 63,090 | — | (*) | 685,392 | 12,642 |
| Without net income | 4,430 | 35,753,510 | — | — | 947,155 | — | 17,595 | (*) | — | — | — |
| Returns with overpayment or with equal tax and payments, total | 146,018 | 1,052,735,541 | 966,124,995 | 58,298,164 | 3,345,126 | 1,171,268 | 2,125,776 | 26,242 | 256,815 | 54,506,364 | 2,913,868 |
| With income tax after credits, total | 103,451 | 885,776,897 | 885,539,841 | 55,757,391 | (*) | 534,659 | 1,608,866 | 26,208 | 213,150 | 53,368,159 | 2,823,724 |
| Under $6,000 | 54,925 | 35,433,120 | 35,422,124 | 707,705 | (*) | 46,787 | 25,564 | — | (*) | 633,487 | 5,387 |
| $6,000 under $10,000 | 9,967 | 13,505,580 | 13,505,010 | 324,956 | (*) | 8,511 | 11,005 | — | (*) | 305,357 | 8,488 |
| $10,000 under $15,000 | 7,036 | 11,733,801 | 11,733,801 | 297,931 | — | 11,572 | 11,983 | (*) | (*) | 275,569 | 8,390 |
| $15,000 under $20,000 | 4,839 | 8,767,653 | 8,767,653 | 262,551 | — | 6,013 | 8,614 | — | (*) | 247,258 | 9,003 |
| $20,000 under $25,000 | 3,328 | 7,273,527 | 7,273,527 | 243,967 | — | 7,705 | 8,350 | (*) | (*) | 227,629 | 12,472 |
| $25,000 under $50,000 | 8,368 | 25,505,211 | 25,505,211 | 873,303 | — | 20,828 | 23,064 | (*) | (*) | 815,831 | 44,381 |
| $50,000 under $75,000 | 3,918 | 18,527,196 | 18,527,196 | 638,909 | — | 12,837 | 24,881 | (*) | (*) | 601,665 | 32,248 |
| $75,000 under $100,000 | 2,272 | 13,599,984 | 13,599,984 | 526,150 | — | 15,690 | 22,229 | (*) | (*) | 488,265 | 28,084 |
| $100,000 under $250,000 | 4,362 | 49,906,413 | 49,680,923 | 1,766,118 | (*) | 51,554 | 56,318 | (*) | (*) | 1,661,998 | 96,907 |
| $250,000 under $500,000 | 1,862 | 36,201,481 | 36,201,481 | 1,675,255 | — | 54,934 | 51,938 | (*) | 1,396 | 1,564,999 | 94,898 |
| $500,000 under $1,000,000 | 1,055 | 48,325,963 | 48,325,963 | 4,911,241 | — | 60,403 | 82,248 | 1,798 | 1,802 | 4,756,961 | 181,252 |
| $1,000,000 under $10,000,000 | 1,253 | 219,724,289 | 219,724,289 | 11,293,267 | — | 174,413 | 521,894 | 11,869 | 32,460 | 10,524,285 | 1,052,350 |
| $10,000,000 under $50,000,000 | 226 | 198,699,506 | 198,699,506 | 13,629,348 | — | 60,255 | 253,819 | 6,871 | 53,563 | 13,263,552 | 1,076,040 |
| $50,000,000 under $100,000,000 | 24 | 50,881,813 | 50,881,813 | 4,275,412 | — | 650 | 36,583 | 4,635 | 16,139 | 4,217,214 | 81,928 |
| $100,000,000 or more | 11 | 147,691,360 | 147,691,360 | 14,331,278 | — | 2,507 | 470,376 | (*) | 93,123 | 13,784,089 | 91,896 |
| Without income tax after credits, total[1] | 42,567 | 166,958,644 | 80,585,154 | 2,540,773 | 3,335,548 | 636,609 | 516,910 | (*) | 43,665 | 1,138,205 | 90,144 |
| With net income | 19,015 | 80,585,154 | 80,585,154 | 2,540,773 | — | 636,609 | 477,668 | — | 43,665 | 1,138,205 | 90,144 |
| Without net income | 23,551 | 86,373,490 | — | — | 3,335,548 | — | 39,242 | (*) | — | — | — |
| Returns with neither tax after credits nor taxpayments, total | 710,015 | 214,496,634 | 80,861,634 | 5,825,473 | 10,244,036 | 1,985,332 | 210,341 | — | 9,827 | 343,597 | 3,141 |
| With net income | 175,879 | 80,861,634 | 80,861,634 | 5,825,473 | — | 1,985,332 | 158,815 | — | 9,827 | 343,597 | 3,141 |
| Without net income | 534,136 | 133,635,000 | — | — | 10,244,036 | — | 51,526 | — | — | — | — |
| Returns showing refunds of estimated tax, total | 4,282 | 90,240,885 | 63,198,968 | 2,103,385 | 614,540 | 43,608 | 101,832 | 5,941 | 7,079 | 1,956,952 | 251,035 |
| With refunds equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 1,584 | 16,420,586 | 2,044,367 | 31,708 | 350,273 | (*) | 9,287 | (*) | (*) | 23,601 | 1,160 |
| With income tax after credits | 405 | 964,461 | 964,461 | 14,631 | — | (*) | 1,307 | — | — | 11,048 | (*) |
| Without income tax after credits:[1] | | | | | | | | | | | |
| With other taxpayments | 238 | 7,965,770 | 413,514 | 3,635 | 112,297 | (*) | 1,134 | (*) | (*) | (*) | (*) |
| Without other taxpayments | 940 | 7,490,355 | 666,392 | 13,442 | 237,976 | (*) | 6,846 | (*) | (*) | 11,384 | 508 |
| With refunds not equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 2,698 | 73,820,299 | 61,154,601 | 2,071,677 | 264,267 | 38,348 | 92,545 | (*) | 6,875 | 1,933,351 | 249,875 |
| With income tax after credits | 2,212 | 58,300,383 | 58,300,242 | 2,002,119 | (*) | 36,953 | 90,366 | (*) | 6,623 | 1,865,687 | 248,966 |
| Without income tax after credits[1] | 486 | 15,519,916 | 2,854,359 | 69,558 | 264,199 | (*) | 2,179 | — | (*) | 67,664 | (*) |
| Small Business Corporation Returns, Form 1120S | 287,906 | 90,999,639 | 75,490,839 | 4,197,417 | 1,322,316 | — | — | — | — | 5,829 | 5,039 |
| Domestic International Sales Corporations, Form 1120-DISC | 2,827 | 9,081,381 | 9,035,623 | 1,566,067 | 706 | 41 | 1 | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 14.—Taxpayments: Number of Returns, Receipts, Net Income, Tax Computation Items, and Income Tax, by Taxpayment Status, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of income tax after foreign tax, investment, and work incentive credits | Income tax before credits | | | | | | | Foreign tax credit | | Investment credit | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total | Normal tax, surtax, and alternative tax | | Tax from recomputing prior year investment credit | | Additional tax for tax preferences | | Number of returns | Amount | Number of returns | Amount |
| | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | | | | |
| | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) |
| Total active corporation returns | 42,890,248 | 830,498 | 42,466,695 | 47,706 | 107,653 | 5,501 | 315,900 | 6,411 | 6,315,725 | 474,653 | 3,024,608 |
| Returns other than Forms 1120S and 1120-DISC, total | 42,888,399 | 830,300 | 42,464,889 | 47,706 | 107,653 | 5,472 | 315,857 | 6,411 | 6,315,725 | 474,653 | 3,024,608 |
| Returns with tax due at time of filing, total | 17,287,520 | 659,077 | 17,137,654 | 35,417 | 34,689 | 4,051 | 115,177 | 3,636 | 1,314,771 | 339,203 | 844,386 |
| With income tax after credits, total | 16,925,396 | 655,182 | 16,818,996 | 26,595 | 27,418 | 3,372 | 78,982 | 3,594 | 1,004,843 | 335,323 | 835,656 |
| Under $6,000 | 845,435 | 501,488 | 841,789 | 11,174 | 3,101 | 344 | 545 | 1,444 | 2,592 | 221,050 | 85,920 |
| $6,000 under $10,000 | 605,699 | 40,593 | 594,096 | 1,975 | 505 | 28 | 11,098 | 152 | 278,645 | 25,398 | 23,322 |
| $10,000 under $15,000 | 320,431 | 25,361 | 319,748 | 1,603 | 510 | 81 | 173 | 139 | 199 | 16,825 | 20,735 |
| $15,000 under $20,000 | 277,176 | 15,266 | 276,257 | 1,130 | 675 | 263 | 244 | 67 | 744 | 11,126 | 18,420 |
| $20,000 under $25,000 | 261,930 | 11,323 | 261,185 | 924 | 415 | 201 | 330 | (*) | (*) | 8,575 | 12,487 |
| $25,000 under $50,000 | 968,145 | 26,453 | 963,862 | 3,010 | 1,430 | 783 | 2,853 | 152 | 1,729 | 21,266 | 43,728 |
| $50,000 under $75,000 | 720,092 | 11,224 | 716,189 | 1,547 | 946 | 428 | 2,957 | 164 | 5,786 | 9,570 | 28,497 |
| $75,000 under $100,000 | 532,813 | 5,755 | 529,400 | 853 | 698 | 275 | 2,715 | 73 | 14,198 | 5,093 | 19,099 |
| $100,000 under $250,000 | 1,787,260 | 10,955 | 1,774,190 | 2,010 | 1,733 | 591 | 11,337 | 346 | 26,370 | 10,009 | 60,231 |
| $250,000 under $500,000 | 1,325,477 | 3,609 | 1,315,309 | 952 | 2,007 | 209 | 8,161 | 284 | 8,941 | 3,387 | 52,627 |
| $500,000 under $1,000,000 | 1,237,618 | 1,699 | 1,229,924 | 593 | 1,564 | 99 | 6,130 | 205 | 11,161 | 1,600 | 45,645 |
| $1,000,000 under $10,000,000 | 3,892,178 | 1,339 | 3,857,641 | 725 | 5,243 | 62 | 29,294 | 425 | 250,606 | 1,308 | 208,672 |
| $10,000,000 under $50,000,000 | 2,051,392 | 96 | 2,042,767 | 78 | 5,480 | 3 | 3,145 | 68 | 117,887 | 96 | 136,549 |
| $50,000,000 under $100,000,000 | 723,515 | 10 | 721,803 | 10 | 1,712 | — | — | 9 | 66,841 | 10 | 27,363 |
| $100,000,000 or more | 1,376,235 | 6 | 1,374,836 | 5 | 1,399 | — | — | 6 | 218,427 | 6 | 52,361 |
| Without income tax after credits, total[1] | 362,124 | 3,895 | 318,658 | 8,821 | 7,271 | 678 | 36,195 | 41 | 309,928 | 3,880 | 8,730 |
| With net income | 345,219 | 3,895 | 318,658 | 4,596 | 2,680 | 447 | 23,881 | 41 | 309,928 | 3,880 | 8,730 |
| Without net income | 16,905 | — | — | 4,224 | 4,591 | 231 | 12,314 | — | — | — | — |
| Returns with overpayment or with equal tax and payments, total | 25,485,786 | 118,402 | 25,212,142 | 12,289 | 72,964 | 1,421 | 200,680 | 2,532 | 4,935,191 | 82,862 | 2,130,906 |
| With income tax after credits, total | 24,915,151 | 103,451 | 24,710,257 | 9,130 | 66,667 | 1,098 | 138,227 | 2,378 | 4,463,033 | 68,011 | 2,101,204 |
| Under $6,000 | 165,376 | 54,925 | 164,232 | 2,233 | 774 | 141 | 370 | 291 | 24,023 | 28,663 | 27,892 |
| $6,000 under $10,000 | 94,377 | 9,967 | 93,711 | 792 | 526 | 55 | 140 | 72 | 7,316 | 7,083 | 13,437 |
| $10,000 under $15,000 | 94,691 | 7,036 | 94,423 | 534 | 97 | 41 | 171 | 68 | 565 | 5,271 | 10,500 |
| $15,000 under $20,000 | 92,289 | 4,839 | 92,035 | 405 | 97 | 58 | 157 | 46 | 1,139 | 3,644 | 8,740 |
| $20,000 under $25,000 | 90,713 | 3,328 | 90,205 | 390 | 397 | 40 | 111 | 38 | 8,852 | 2,553 | 8,546 |
| $25,000 under $50,000 | 343,677 | 8,368 | 340,613 | 904 | 803 | 186 | 2,261 | 139 | 25,048 | 6,930 | 25,751 |
| $50,000 under $75,000 | 264,367 | 3,918 | 262,488 | 617 | 445 | 86 | 1,434 | 78 | 3,450 | 3,470 | 22,106 |
| $75,000 under $100,000 | 218,890 | 2,272 | 217,234 | 456 | 801 | 69 | 855 | 89 | 5,069 | 2,048 | 15,291 |
| $100,000 under $250,000 | 764,447 | 4,362 | 757,056 | 872 | 2,063 | 154 | 5,328 | 268 | 22,177 | 4,068 | 56,179 |
| $250,000 under $500,000 | 729,317 | 1,862 | 723,725 | 501 | 1,466 | 91 | 4,126 | 251 | 25,966 | 1,763 | 54,373 |
| $500,000 under $1,000,000 | 2,256,016 | 1,055 | 2,244,337 | 415 | 4,017 | 68 | 7,662 | 228 | 1,431,303 | 1,019 | 73,925 |
| $1,000,000 under $10,000,000 | 4,917,314 | 1,253 | 4,852,624 | 780 | 16,282 | 86 | 48,408 | 596 | 592,853 | 1,235 | 578,699 |
| $10,000,000 under $50,000,000 | 6,240,257 | 226 | 6,169,468 | 192 | 17,715 | 15 | 53,074 | 180 | 810,858 | 224 | 588,979 |
| $50,000,000 under $100,000,000 | 2,014,563 | 24 | 2,008,430 | 23 | 6,128 | (*) | (*) | 18 | 231,168 | 24 | 142,860 |
| $100,000,000 or more | 6,628,857 | 11 | 6,599,676 | 11 | 15,056 | (*) | (*) | 11 | 1,273,246 | 11 | 473,926 |
| Without income tax after credits, total[1] | 570,635 | 14,950 | 501,885 | 3,158 | 6,297 | 322 | 62,453 | 154 | 472,158 | 14,850 | 29,702 |
| With net income | 556,094 | 14,950 | 501,885 | 1,754 | 3,178 | 142 | 51,031 | 154 | 472,158 | 14,850 | 29,702 |
| Without net income | 14,541 | — | — | 1,404 | 3,119 | 180 | 11,422 | — | — | — | — |
| Returns with neither tax after credits nor taxpayments, total | 110,533 | 52,636 | 110,533 | — | — | — | — | 238 | 61,909 | 52,408 | 48,611 |
| With net income | 110,533 | 52,636 | 110,533 | — | — | — | — | 238 | 61,909 | 52,408 | 48,611 |
| Without net income | — | — | — | — | — | — | — | — | — | — | — |
| Returns showing refunds of estimated tax, total | 897,511 | 3,055 | 880,947 | 933 | 6,794 | 75 | 9,770 | 204 | 270,882 | 2,748 | 132,500 |
| With refunds equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 10,488 | 639 | 8,959 | 162 | 915 | 24 | 614 | 16 | 4,912 | 489 | 1,974 |
| With income tax after credits | 3,914 | 405 | 3,864 | (*) | (*) | (*) | (*) | (*) | (*) | 262 | 922 |
| Without income tax after credits:[1] | | | | | | | | | | | |
| With other taxpayments | 1,200 | (*) | (*) | 66 | 316 | (*) | (*) | (*) | (*) | (*) | (*) |
| Without other taxpayments | 5,374 | 197 | 4,749 | 72 | 552 | 4 | 73 | (*) | (*) | 192 | 780 |
| With refunds not equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 887,023 | 2,416 | 871,988 | 770 | 5,879 | 50 | 9,156 | 187 | 265,970 | 2,258 | 130,526 |
| With income tax after credits | 853,544 | 2,212 | 840,136 | 566 | 4,999 | 32 | 8,409 | 173 | 234,689 | 2,057 | 129,955 |
| Without income tax after credits[1] | 33,479 | 204 | 31,852 | 203 | 880 | 17 | 747 | (*) | (*) | 201 | 571 |
| Small Business Corporation Returns, Form 1120S | 1,849 | 197 | 1,806 | — | — | (*) | (*) | — | — | — | — |
| Domestic International Sales Corporations, Form 1120-DISC | — | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 14.—Taxpayments: Number of Returns, Receipts, Net Income, Tax Computation Items, and Income Tax, by Taxpayment Status, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of income tax after foreign tax, investment, and work incentive credits | Work incentive credit | | Income tax after credits | | Personal Holding Company tax | Taxpayments | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | Total net taxpayments | Estimated tax payments | | | | | |
| | | | | | | | Total net estimated tax payments | | 1971 overpayments claimed as a credit | | 1972 estimated tax payments | |
| | Number of returns | Amount | Total | Normal tax, surtax, and alternative tax | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) | (32) | (33) | (34) |
| Total active corporation returns | 1,425 | 1,895 | 33,548,020 | 33,124,467 | 1,510 | 31,350,964 | 238,208 | 24,668,470 | 45,190 | 1,000,831 | 218,754 | 24,083,785 |
| Returns other than Forms 1120S and 1120-DISC, total | 1,425 | 1,895 | 33,546,171 | 33,122,661 | 1,510 | 31,348,605 | 238,208 | 24,668,470 | 45,190 | 1,000,831 | 218,754 | 24,083,785 |
| Returns with tax due at time of filing, total | 779 | 684 | 15,127,679 | 14,977,813 | 1,497 | 10,704,049 | 131,089 | 8,862,483 | 19,000 | 210,185 | 122,951 | 8,713,541 |
| With income tax after credits, total | 779 | 684 | 15,084,213 | 14,977,813 | 1,127 | 10,671,294 | 130,891 | 8,858,241 | 18,889 | 208,695 | 122,747 | 8,689,784 |
| Under $6,000 | 266 | 96 | 756,827 | 753,181 | 89 | 97,769 | 28,590 | 44,249 | 6,179 | 4,652 | 24,043 | 41,278 |
| $6,000 under $10,000 | (*) | (*) | 303,677 | 292,074 | (*) | 93,644 | 16,444 | 58,375 | 1,828 | 3,484 | 15,476 | 55,467 |
| $10,000 under $15,000 | (*) | (*) | 299,475 | 298,792 | (*) | 112,911 | 14,803 | 86,695 | 1,455 | 3,715 | 14,357 | 84,580 |
| $15,000 under $20,000 | (*) | (*) | 257,987 | 257,068 | — | 110,323 | 10,228 | 87,756 | 1,143 | 4,327 | 9,834 | 85,170 |
| $20,000 under $25,000 | (*) | (*) | 248,718 | 247,973 | (*) | 116,007 | 8,354 | 97,612 | 935 | 3,587 | 8,099 | 94,111 |
| $25,000 under $50,000 | (*) | (*) | 922,657 | 918,374 | (*) | 495,039 | 21,322 | 414,771 | 2,729 | 16,761 | 20,569 | 399,751 |
| $50,000 under $75,000 | (*) | (*) | 685,763 | 681,860 | (*) | 401,616 | 9,752 | 339,974 | 1,205 | 9,845 | 9,546 | 334,992 |
| $75,000 under $100,000 | (*) | (*) | 499,501 | 496,088 | — | 294,205 | 5,076 | 244,595 | 707 | 9,779 | 4,869 | 235,533 |
| $100,000 under $250,000 | 59 | 62 | 1,700,597 | 1,687,527 | (*) | 1,099,924 | 9,926 | 924,432 | 1,508 | 33,901 | 9,654 | 893,740 |
| $250,000 under $500,000 | 40 | 40 | 1,263,869 | 1,253,701 | — | 879,607 | 3,344 | 736,378 | 584 | 27,759 | 3,282 | 714,370 |
| $500,000 under $1,000,000 | 33 | 42 | 1,180,770 | 1,173,076 | (*) | 886,208 | 1,634 | 741,423 | 305 | 22,920 | 1,608 | 722,166 |
| $1,000,000 under $10,000,000 | 57 | 83 | 3,432,817 | 3,398,280 | (*) | 2,870,305 | 1,302 | 2,380,755 | 278 | 48,809 | 1,295 | 2,346,556 |
| $10,000,000 under $50,000,000 | 19 | 38 | 1,796,918 | 1,788,293 | — | 1,610,456 | 95 | 1,276,603 | 26 | 18,537 | 95 | 1,258,066 |
| $50,000,000 under $100,000,000 | 6 | 45 | 629,266 | 627,554 | — | 578,853 | 10 | 491,048 | (*) | (*) | 10 | 490,484 |
| $100,000,000 or more | (*) | (*) | 1,105,371 | 1,103,972 | — | 1,024,427 | 6 | 933,575 | (*) | (*) | 6 | 933,520 |
| Without income tax after credits, total[1] | — | — | 43,466 | — | 370 | 32,755 | 197 | 4,242 | 111 | 1,490 | 203 | 23,757 |
| With net income | — | — | 26,561 | — | 370 | 21,586 | 91 | 1,130 | 29 | 142 | 90 | 2,072 |
| Without net income | — | — | 16,905 | — | (*) | 11,169 | 106 | 3,112 | 82 | 1,348 | 113 | 21,685 |
| Returns with overpayment or with equal tax and payments, total | 483 | 1,198 | 18,418,491 | 18,144,847 | 13 | 20,644,556 | 107,119 | 15,805,987 | 26,089 | 788,783 | 94,940 | 15,315,808 |
| With income tax after credits, total | 451 | 1,173 | 18,349,741 | 18,144,847 | 13 | 20,366,275 | 85,459 | 15,614,224 | 18,199 | 750,679 | 79,459 | 15,105,277 |
| Under $6,000 | (*) | (*) | 113,454 | 112,310 | (*) | 243,621 | 39,968 | 199,308 | 9,395 | 27,270 | 35,179 | 184,948 |
| $6,000 under $10,000 | — | — | 73,624 | 72,958 | — | 127,176 | 9,202 | 113,156 | 1,609 | 8,109 | 8,839 | 112,034 |
| $10,000 under $15,000 | (*) | (*) | 83,625 | 83,357 | — | 125,820 | 6,456 | 111,360 | 987 | 6,856 | 6,277 | 109,361 |
| $15,000 under $20,000 | (*) | (*) | 82,396 | 82,142 | (*) | 117,943 | 4,476 | 103,528 | 757 | 5,868 | 4,385 | 100,186 |
| $20,000 under $25,000 | (*) | (*) | 73,309 | 72,801 | (*) | 99,985 | 3,080 | 84,871 | 530 | 5,831 | 2,946 | 83,384 |
| $25,000 under $50,000 | (*) | (*) | 292,845 | 289,781 | — | 394,537 | 7,888 | 343,701 | 1,355 | 20,016 | 7,718 | 336,060 |
| $50,000 under $75,000 | 41 | 28 | 238,783 | 236,904 | (*) | 302,550 | 3,723 | 262,831 | 695 | 13,502 | 3,667 | 258,633 |
| $75,000 under $100,000 | (*) | (*) | 198,525 | 196,869 | (*) | 244,811 | 2,188 | 213,949 | 400 | 11,092 | 2,138 | 212,521 |
| $100,000 under $250,000 | 35 | 40 | 686,051 | 678,660 | (*) | 840,225 | 4,207 | 722,957 | 951 | 34,304 | 4,109 | 713,814 |
| $250,000 under $500,000 | 42 | 41 | 648,937 | 643,345 | (*) | 766,609 | 1,787 | 633,397 | 478 | 35,351 | 1,746 | 615,409 |
| $500,000 under $1,000,000 | 34 | 38 | 750,750 | 739,071 | — | 863,549 | 1,010 | 683,005 | 330 | 40,066 | 997 | 670,359 |
| $1,000,000 under $10,000,000 | 95 | 171 | 3,745,591 | 3,680,901 | (*) | 4,196,304 | 1,212 | 3,040,066 | 533 | 163,962 | 1,199 | 2,952,498 |
| $10,000,000 under $50,000,000 | 59 | 243 | 4,840,177 | 4,769,388 | — | 5,127,524 | 223 | 3,724,364 | 152 | 178,417 | 223 | 3,578,373 |
| $50,000,000 under $100,000,000 | 8 | 45 | 1,640,490 | 1,634,357 | — | 1,737,077 | 23 | 1,303,107 | 13 | 48,756 | 23 | 1,254,351 |
| $100,000,000 or more | 8 | 501 | 4,881,184 | 4,852,003 | — | 5,178,544 | 10 | 4,074,624 | 8 | 151,279 | 10 | 3,923,346 |
| Without income tax after credits, total[1] | (*) | (*) | 68,750 | — | (*) | 278,281 | 21,659 | 191,763 | 7,890 | 38,104 | 15,480 | 210,531 |
| With net income | (*) | (*) | 54,209 | — | (*) | 138,112 | 8,816 | 80,700 | 3,000 | 13,806 | 6,426 | 85,556 |
| Without net income | — | — | 14,541 | — | (*) | 140,169 | 12,843 | 111,063 | 4,890 | 24,298 | 9,053 | 124,975 |
| Returns with neither tax after credits nor taxpayments, total | (*) | (*) | — | — | — | — | — | — | — | — | — | — |
| With net income | (*) | (*) | — | — | — | — | — | — | — | — | — | — |
| Without net income | — | — | — | — | — | — | — | — | — | — | — | — |
| Returns showing refunds of estimated tax, total | 34 | 37 | 494,092 | 477,528 | — | 568,182 | 2,698 | 551,664 | 931 | 58,176 | 4,028 | 909,852 |
| With refunds equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | (*) | (*) | 3,602 | 2,073 | — | 1,632 | — | — | 363 | 4,539 | 1,406 | 89,847 |
| With income tax after credits | (*) | (*) | 2,123 | 2,073 | — | 856 | — | — | 211 | 514 | 248 | 3,593 |
| Without income tax after credits:[1] | | | | | | | | | | | | |
| With other taxpayments | — | — | 854 | — | — | 776 | — | — | 32 | 925 | 223 | 24,748 |
| Without other taxpayments | — | — | 625 | — | — | — | — | — | 119 | 3,100 | 933 | 61,506 |
| With refunds not equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 33 | 37 | 490,490 | 475,455 | — | 566,550 | 2,698 | 551,664 | 567 | 53,637 | 2,622 | 820,005 |
| With income tax after credits | 33 | 37 | 488,863 | 475,455 | — | 554,394 | 2,212 | 539,990 | 398 | 47,433 | 2,166 | 770,632 |
| Without income tax after credits[1] | — | — | 1,627 | — | — | 12,156 | 486 | 11,674 | 169 | 6,204 | 456 | 49,373 |
| Small Business Corporation Returns, Form 1120S | — | — | 1,849 | 1,806 | — | 2,359 | — | — | — | — | — | — |
| Domestic International Sales Corporations, Form 1120-DISC | — | — | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 14.—Taxpayments: Number of Returns, Receipts, Net Income, Tax Computation Items, and Income Tax, by Taxpayment Status, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of income tax after foreign tax, investment, and work incentive credits | Taxpayments—Continued | | | | | | | | | | Tax due at time of filing |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Estimated tax payments—Continued. Less: Refunds of estimated tax payments | | Credit for tax paid on special fuels, non highway gasoline and lubricating oil | | Credit for tax paid by regulated investment companies | | Payments with applications for extensions of filing time | | | | |
| | | | | | | | First extension | | Second extension | | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | |
| | (35) | (36) | (37) | (38) | (39) | (40) | (41) | (42) | (43) | (44) | (45) |
| Total active corporation returns | 4,282 | 416,405 | 32,833 | 30,939 | 353 | 1,419 | 124,241 | 4,302,525 | 19,260 | 2,347,611 | 4,406,847 |
| Returns other than Forms 1120S and 1120-DISC, total | 4,282 | 416,405 | 28,283 | 29,554 | 353 | 1,419 | 123,908 | 4,301,563 | 19,254 | 2,347,599 | 4,405,254 |
| Returns with tax due at time of filing, total | 771 | 61,220 | 13,306 | 7,872 | 100 | 471 | 79,746 | 1,564,531 | 5,142 | 268,692 | 4,405,254 |
| With income tax after credits, total | 667 | 40,218 | 12,648 | 6,865 | 100 | 471 | 79,191 | 1,549,354 | 5,056 | 256,363 | 4,394,091 |
| Under $6,000 | 370 | 1,644 | 5,075 | 391 | (*) | (*) | 43,354 | 50,548 | 2,357 | 2,536 | 644,170 |
| $6,000 under $10,000 | (*) | (*) | 893 | 147 | (*) | (*) | 7,449 | 28,530 | 756 | 6,592 | 208,335 |
| $10,000 under $15,000 | 77 | 1,590 | 753 | 224 | (*) | (*) | 4,805 | 24,071 | 349 | 1,812 | 185,732 |
| $15,000 under $20,000 | (*) | (*) | 596 | 266 | — | — | 3,214 | 21,293 | 215 | 1,008 | 148,036 |
| $20,000 under $25,000 | (*) | (*) | 372 | 54 | (*) | (*) | 2,264 | 17,712 | 104 | 621 | 132,983 |
| $25,000 under $50,000 | 23 | 1,759 | 1,470 | 529 | (*) | (*) | 6,376 | 76,184 | 313 | 3,356 | 427,296 |
| $50,000 under $75,000 | 30 | 4,904 | 628 | 245 | (*) | (*) | 3,100 | 58,528 | 179 | 2,869 | 284,450 |
| $75,000 under $100,000 | (*) | (*) | 337 | 158 | (*) | (*) | 1,678 | 47,505 | 110 | 1,927 | 205,531 |
| $100,000 under $250,000 | 22 | 3,202 | 1,003 | 489 | (*) | (*) | 3,622 | 163,011 | 291 | 11,992 | 601,762 |
| $250,000 under $500,000 | 15 | 5,769 | 557 | 486 | (*) | (*) | 1,530 | 133,764 | 116 | 8,933 | 384,677 |
| $500,000 under $1,000,000 | 7 | 3,672 | 412 | 486 | 5 | 23 | 848 | 129,293 | 99 | 14,983 | 294,153 |
| $1,000,000 under $10,000,000 | 6 | 14,610 | 475 | 2,043 | (*) | (*) | 851 | 406,227 | 125 | 81,265 | 559,144 |
| $10,000,000 under $50,000,000 | — | — | 59 | 1,156 | (*) | (*) | 81 | 251,502 | 30 | 81,194 | 186,468 |
| $50,000,000 under $100,000,000 | — | — | 6 | 134 | (*) | (*) | 9 | 66,716 | 3 | 20,950 | 50,410 |
| $100,000,000 or more | — | — | 6 | 57 | — | — | 5 | 74,470 | (*) | (*) | 80,944 |
| Without income tax after credits, total[1] | 103 | 21,002 | 657 | 1,007 | — | — | 555 | 15,177 | 86 | 12,329 | 11,163 |
| With net income | (*) | (*) | 360 | 715 | — | — | 351 | 10,746 | 67 | 8,995 | 5,527 |
| Without net income | 81 | 19,918 | 296 | 292 | — | — | 203 | 4,431 | 19 | 3,334 | 5,636 |
| Returns with overpayment or with equal tax and payments, total | 2,645 | 298,878 | 14,977 | 21,682 | 252 | 948 | 44,161 | 2,737,032 | 14,112 | 2,078,907 | — |
| With income tax after credits, total | 1,949 | 241,995 | 4,921 | 15,274 | 194 | 838 | 31,111 | 2,685,118 | 12,321 | 2,050,821 | — |
| Under $6,000 | 527 | 13,121 | 1,262 | 670 | (*) | (*) | 17,309 | 34,847 | 4,726 | 8,577 | — |
| $6,000 under $10,000 | 186 | 7,043 | 431 | 365 | (*) | (*) | 2,039 | 10,877 | 803 | 2,727 | — |
| $10,000 under $15,000 | 108 | 4,930 | 198 | 126 | — | — | 1,642 | 11,151 | 711 | 3,183 | — |
| $15,000 under $20,000 | 129 | 2,491 | 156 | 84 | (*) | (*) | 1,097 | 10,154 | 575 | 4,105 | — |
| $20,000 under $25,000 | 155 | 4,332 | 114 | 69 | — | — | 937 | 9,742 | 568 | 5,303 | — |
| $25,000 under $50,000 | 241 | 12,368 | 441 | 346 | — | — | 2,153 | 36,895 | 1,043 | 13,595 | — |
| $50,000 under $75,000 | 114 | 9,324 | 282 | 234 | (*) | (*) | 1,170 | 28,349 | 577 | 11,134 | — |
| $75,000 under $100,000 | 109 | 9,663 | 185 | 182 | (*) | (*) | 782 | 19,228 | 432 | 11,452 | — |
| $100,000 under $250,000 | 173 | 25,141 | 502 | 605 | (*) | (*) | 1,515 | 72,140 | 949 | 44,523 | — |
| $250,000 under $500,000 | 78 | 17,341 | 337 | 545 | 6 | 37 | 786 | 78,791 | 562 | 53,839 | — |
| $500,000 under $1,000,000 | 52 | 27,420 | 252 | 1,433 | 5 | 17 | 553 | 103,025 | 411 | 76,069 | — |
| $1,000,000 under $10,000,000 | 68 | 76,401 | 553 | 4,521 | 8 | 410 | 885 | 641,337 | 746 | 509,970 | — |
| $10,000,000 under $50,000,000 | 6 | 32,420 | 171 | 4,456 | (*) | (*) | 204 | 760,021 | 182 | 638,653 | — |
| $50,000,000 under $100,000,000 | — | — | 21 | 548 | — | — | 24 | 241,331 | 22 | 192,091 | — |
| $100,000,000 or more | — | — | 10 | 1,090 | — | — | 11 | 627,230 | 10 | 475,600 | — |
| Without income tax after credits, total[1] | 695 | 56,883 | 10,056 | 6,408 | 58 | 110 | 13,050 | 51,914 | 1,791 | 28,086 | — |
| With net income | 239 | 18,657 | 4,282 | 2,985 | 20 | 34 | 7,112 | 33,437 | 931 | 20,956 | — |
| Without net income | 456 | 38,226 | 5,774 | 3,423 | (*) | (*) | 5,937 | 18,477 | 860 | 7,130 | — |
| Returns with neither tax after credits nor taxpayments, total | — | — | — | — | — | — | — | — | — | — | — |
| With net income | — | — | — | — | — | — | — | — | — | — | — |
| Without net income | — | — | — | — | — | — | — | — | — | — | — |
| Returns showing refunds of estimated tax, total | 4,282 | 416,405 | 606 | 1,264 | — | — | 162 | 6,464 | 36 | 8,790 | 6,271 |
| With refunds equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 1,584 | 94,385 | 224 | 205 | — | — | 98 | 926 | (*) | (*) | 2,174 |
| With income tax after credits | 405 | 4,106 | (*) | (*) | — | — | (*) | (*) | (*) | (*) | 1,283 |
| Without income tax after credits:[1] | | | | | | | | | | | |
| With other taxpayments | 238 | 25,666 | 192 | 183 | — | — | 33 | 258 | (*) | (*) | 266 |
| Without other taxpayments | 940 | 64,613 | — | — | — | — | — | — | — | — | 625 |
| With refunds not equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 2,698 | 322,020 | 381 | 1,059 | — | — | 63 | 5,538 | 17 | 8,289 | 4,097 |
| With income tax after credits | 2,212 | 278,107 | 323 | 911 | — | — | 59 | 5,204 | 17 | 8,289 | 4,074 |
| Without income tax after credits[1] | 486 | 43,913 | 58 | 148 | — | — | 4 | 334 | — | — | (*) |
| Small Business Corporation Returns, Form 1120S | — | — | 4,549 | 1,385 | — | — | 332 | 962 | (*) | (*) | 1,593 |
| Domestic International Sales Corporations, Form 1120-DISC | — | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 14.—Taxpayments: Number of Returns, Receipts, Net Income, Tax Computation Items, and Income Tax, by Taxpayment Status, by Size of Income Tax After Foreign Tax, Investment, and Work Incentive Credits—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, size of income tax after foreign tax, investment, and work incentive credits | Tax overpayment | | | | | | | | Returns showing equal tax and payments | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total | | Credited to 1973 tax | | Refunded | | Partially credited and partially refunded, or not stated | | Number of returns | Total payments |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | | |
| | (46) | (47) | (48) | (49) | (50) | (51) | (52) | (53) | (54) | (55) |
| Total active corporation returns | 132,431 | 2,235,339 | 64,926 | 1,266,915 | 48,236 | 517,757 | 19,268 | 450,667 | 18,444 | 713,070 |
| Returns other than Forms 1120S and 1120-DISC, total | 127,575 | 2,233,240 | 64,926 | 1,266,915 | 48,236 | 517,757 | 14,412 | 448,568 | 18,443 | 713,062 |
| Returns with tax due at time of filing, total | — | — | — | — | — | — | — | — | — | — |
| With income tax after credits, total | — | — | — | — | — | — | — | — | — | — |
| Under $6,000 | — | — | — | — | — | — | — | — | — | — |
| $6,000 under $10,000 | — | — | — | — | — | — | — | — | — | — |
| $10,000 under $15,000 | — | — | — | — | — | — | — | — | — | — |
| $15,000 under $20,000 | — | — | — | — | — | — | — | — | — | — |
| $20,000 under $25,000 | — | — | — | — | — | — | — | — | — | — |
| $25,000 under $50,000 | — | — | — | — | — | — | — | — | — | — |
| $50,000 under $75,000 | — | — | — | — | — | — | — | — | — | — |
| $75,000 under $100,000 | — | — | — | — | — | — | — | — | — | — |
| $100,000 under $250,000 | — | — | — | — | — | — | — | — | — | — |
| $250,000 under $500,000 | — | — | — | — | — | — | — | — | — | — |
| $500,000 under $1,000,000 | — | — | — | — | — | — | — | — | — | — |
| $1,000,000 under $10,000,000 | — | — | — | — | — | — | — | — | — | — |
| $10,000,000 under $50,000,000 | — | — | — | — | — | — | — | — | — | — |
| $50,000,000 under $100,000,000 | — | — | — | — | — | — | — | — | — | — |
| $100,000,000 or more | — | — | — | — | — | — | — | — | — | — |
| Without income tax after credits, total[1] | — | — | — | — | — | — | — | — | — | — |
| With net income | — | — | — | — | — | — | — | — | — | — |
| Without net income | — | — | — | — | — | — | — | — | — | — |
| Returns with overpayment or with equal tax and payments, total | 127,575 | 2,233,240 | 64,926 | 1,266,915 | 48,236 | 517,757 | 14,412 | 448,568 | 18,443 | 713,062 |
| With income tax after credits, total | 85,257 | 2,025,466 | 52,788 | 1,233,533 | 21,921 | 384,801 | 10,547 | 407,132 | 18,194 | 712,322 |
| Under $6,000 | 42,132 | 127,461 | 23,542 | 43,961 | 12,905 | 36,967 | 5,684 | 46,533 | 12,792 | 19,807 |
| $6,000 under $10,000 | 8,706 | 53,920 | 5,240 | 20,272 | 2,063 | 11,322 | 1,403 | 22,326 | 1,261 | 8,953 |
| $10,000 under $15,000 | 6,086 | 42,551 | 3,977 | 19,612 | 1,188 | 7,300 | 919 | 15,639 | 950 | 11,040 |
| $15,000 under $20,000 | 4,210 | 35,614 | 2,839 | 15,349 | 918 | 6,782 | 452 | 13,483 | 629 | 10,695 |
| $20,000 under $25,000 | 2,922 | 26,716 | 1,830 | 11,752 | 802 | 7,918 | 289 | 7,046 | 406 | 8,954 |
| $25,000 under $50,000 | 7,388 | 101,380 | 5,202 | 47,268 | 1,460 | 24,297 | 724 | 29,815 | 980 | 33,678 |
| $50,000 under $75,000 | 3,558 | 63,572 | 2,657 | 34,709 | 562 | 11,976 | 338 | 16,887 | 360 | 20,959 |
| $75,000 under $100,000 | 2,055 | 46,224 | 1,567 | 28,109 | 327 | 7,409 | 160 | 10,706 | 217 | 18,937 |
| $100,000 under $250,000 | 4,021 | 154,398 | 2,943 | 85,557 | 782 | 38,706 | 295 | 30,135 | 341 | 51,889 |
| $250,000 under $500,000 | 1,754 | 117,980 | 1,244 | 63,698 | 373 | 29,355 | 137 | 24,927 | 108 | 39,029 |
| $500,000 under $1,000,000 | 987 | 112,743 | 712 | 68,025 | 216 | 25,233 | 59 | 19,485 | 68 | 48,198 |
| $1,000,000 under $10,000,000 | 1,185 | 451,197 | 831 | 232,546 | 285 | 131,690 | 69 | 86,961 | 68 | 191,813 |
| $10,000,000 under $50,000,000 | 218 | 297,757 | 174 | 206,970 | 33 | 43,048 | 11 | 47,739 | 8 | 131,318 |
| $50,000,000 under $100,000,000 | 22 | 96,592 | 16 | 80,161 | 5 | 2,798 | (*) | (*) | (*) | (*) |
| $100,000,000 or more | 11 | 297,361 | 10 | 275,544 | — | — | (*) | (*) | — | — |
| Without income tax after credits, total[1] | 42,318 | 207,774 | 12,137 | 33,382 | 26,315 | 132,956 | 3,864 | 41,436 | 249 | 740 |
| With net income | 18,975 | 82,135 | 6,145 | 15,264 | 10,315 | 44,540 | 2,515 | 22,331 | 40 | 142 |
| Without net income | 23,342 | 125,639 | 5,992 | 18,118 | 16,000 | 88,416 | 1,349 | 19,105 | 208 | 598 |
| Returns with neither tax after credits nor taxpayments, total | — | — | — | — | — | — | — | — | — | — |
| With net income | — | — | — | — | — | — | — | — | — | — |
| Without net income | — | — | — | — | — | — | — | — | — | — |
| Returns showing refunds of estimated tax, total | 2,054 | 80,474 | 974 | 36,335 | 885 | 27,895 | 194 | 16,244 | 590 | 28,615 |
| With refunds equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 210 | 491 | (*) | (*) | 185 | 125 | (*) | (*) | (*) | (*) |
| With income tax after credits | (*) | (*) | (*) | (*) | (*) | (*) | — | — | (*) | (*) |
| Without income tax after credits:[1] | | | | | | | | | | |
| With other taxpayments | 198 | 165 | (*) | (*) | 183 | 124 | (*) | (*) | (*) | (*) |
| Without other taxpayments | — | — | — | — | — | — | — | — | — | — |
| With refunds not equal to 1971 overpayments claimed as a credit plus 1972 estimated tax payments, total | 1,844 | 79,983 | 954 | 35,974 | 699 | 27,770 | 190 | 16,239 | 555 | 28,493 |
| With income tax after credits | 1,435 | 69,503 | 805 | 35,446 | 494 | 19,481 | 135 | 14,576 | 485 | 28,317 |
| Without income tax after credits[1] | 409 | 10,480 | 149 | 528 | 204 | 8,289 | 55 | 1,663 | 69 | 176 |
| Small Business Corporation Returns, Form 1120S | 4,856 | 2,099 | — | — | — | — | 4,856 | 2,099 | (*) | (*) |
| Domestic International Sales Corporations, Form 1120-DISC | — | — | — | — | — | — | — | — | — | — |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Includes returns without normal tax, surtax, and alternative tax, but with tax from recomputing prior year investment credit and/or additional tax for tax preferences.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Returns of Active Foreign Corporations with U. S. Business Operations, Form 1120F

### Table 15.—Income Statement and Tax Items, by Industrial Division

[Money amounts are in thousands of dollars]

| Item | Total returns of active foreign corporations with U. S. business operations[1] | Industrial division | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Agriculture, forestry, and fishery | Mining | Contract construction | Manufacturing | Transportation, communication, electric, gas, and sanitary services | Wholesale and retail trade | Finance, insurance, and real estate | Services |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| Number of returns of active foreign corporations with U. S. business operations, total | 796 | 14 | 20 | 11 | 59 | 49 | 109 | 354 | 178 |
| With net income | 434 | 8 | 7 | 4 | 27 | 17 | 60 | 198 | 112 |
| **Total receipts** | **3,566,654** | **9,552** | **43,894** | **42,689** | **197,559** | **181,913** | **549,397** | **2,434,608** | **105,289** |
| Business receipts | 2,489,601 | 8,898 | 12,634 | 42,318 | 194,870 | 178,833 | 542,774 | 1,405,842 | 101,680 |
| Interest on Government obligations: | | | | | | | | | |
| United States | 84,530 | — | 9 | — | [2] | — | 1 | 84,517 | 3 |
| State and local | 26,616 | — | — | — | — | — | 44 | 26,572 | — |
| Other interest | 774,987 | 14 | 30 | 22 | 179 | 1,667 | 1,510 | 771,376 | 189 |
| Rents | 15,411 | 2 | — | 304 | 71 | 214 | 171 | 14,573 | 76 |
| Royalties | 2,319 | — | 418 | — | [2] | — | 65 | 1,725 | 111 |
| Net short-term capital gain reduced by net long-term capital loss | 852 | — | — | — | — | — | — | 850 | 2 |
| Net long-term capital gain reduced by net short-term capital loss | 7,669 | 582 | 2 | — | 41 | 82 | 21 | 6,892 | 49 |
| Net gain, noncapital assets | 6,966 | — | 104 | — | 76 | 123 | 4 | 6,561 | 98 |
| Dividends received from domestic corporations | 84,821 | [2] | 23,529 | — | — | — | 1,438 | 59,807 | 47 |
| Dividends received from foreign corporations | 46 | — | — | — | — | — | — | 46 | — |
| Other receipts | 72,836 | 56 | 7,168 | 45 | 2,322 | 994 | 3,369 | 55,847 | 3,034 |
| **Total deductions** | **3,379,149** | **9,623** | **23,937** | **43590** | **196,007** | **204,002** | **540,488** | **2,255,727** | **103,870** |
| Cost of sales and operations | 1,686,819 | 6,824 | 10,403 | 39,433 | 150,244 | 126,554 | 478,218 | 798,918 | 74,674 |
| Compensation of officers | 19,981 | 11 | 1,276 | 83 | 1,514 | 295 | 2,196 | 13,291 | 1,273 |
| Repairs | 4,517 | 33 | 897 | 12 | 914 | 1 | 268 | 1,958 | 432 |
| Bad debts | 43,187 | 1 | 297 | 35 | 462 | 234 | 556 | 41,361 | 240 |
| Rent paid on business property | 24,891 | 96 | 964 | 152 | 860 | 3,931 | 4,931 | 12,633 | 1,313 |
| Taxes paid | 57,160 | 211 | 676 | 49 | 4,452 | 4,562 | 7,003 | 38,445 | 1,742 |
| Interest paid | 583,585 | 208 | 699 | 22 | 2,282 | 13,064 | 3,792 | 561,186 | 2,264 |
| Contributions or gifts | 603 | 36 | 3 | 1 | 109 | 25 | 88 | 307 | 34 |
| Amortization | 486 | — | 320 | — | 3 | 72 | 1 | 84 | 5 |
| Depreciation | 37,400 | 84 | 2,526 | 1,294 | 6,539 | 6,008 | 910 | 15,706 | 4,325 |
| Depletion | 615 | — | 325 | — | 19 | — | 7 | 264 | — |
| Advertising | 9,083 | 272 | 36 | [2] | 1,063 | 341 | 3,886 | 3,028 | 457 |
| Pension, profit-sharing, stock bonus, and annuity plans | 9,999 | — | 659 | 21 | 633 | 133 | 302 | 7,047 | 1,204 |
| Employee benefit programs | 3,268 | 4 | 1 | 5 | 838 | 507 | 192 | 1,178 | 543 |
| Net loss, noncapital assets | 1,343 | — | 11 | 2 | 181 | 19 | 120 | 1,001 | 9 |
| Other deductions | 896,212 | 1,843 | 4,844 | 2,481 | 25,894 | 48,256 | 38,018 | 759,320 | 15,355 |
| Total receipts less total deductions | 187,505 | —71 | 19,957 | —901 | 1,552 | —22,089 | 8,909 | 178,881 | 1,419 |
| Net income (less deficit) | 160,889 | —71 | 19,957 | —901 | 1,552 | —22,089 | 8,865 | 152,309 | 1,419 |
| Net income | 242,698 | 476 | 21,899 | 402 | 5,815 | 3,613 | 14,947 | 190,930 | 4,602 |
| Deficit | 81,809 | 547 | 1,942 | 1,303 | 4,263 | 25,702 | 6,082 | 38,621 | 3,183 |
| Income subject to normal tax, surtax, and alternative tax | 160,415 | 427 | 1,763 | 402 | 3,256 | 3,127 | 13,247 | 134,181 | 4,008 |
| U.S. income tax, total | 76,536 | 175 | 858 | 177 | 1,458 | 1,463 | 6,165 | 64,517 | 1,722 |
| Additional tax for tax preferences | 1,680 | — | — | — | — | — | — | 1,680 | — |
| Foreign tax credit | 3,561 | — | — | 36 | — | 4 | 12 | 3,441 | 68 |
| Investment credit | 762 | 3 | 112 | 34 | 73 | 75 | 33 | 263 | 169 |
| Work incentive credit | — | — | — | — | — | — | — | — | — |

[1] Includes "Nature of business not allocable" which is not shown separately.
[2] Less than $500 per return.
NOTE: Returns of active foreign corporations with U.S. business operations are sampled at a rate of 100 percent and thus are not subject to sampling variability. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Domestic Corporation Returns

### Table 16.—Number of Returns With 50 Percent or More Ownership by Another Entity, and Balance Sheets and Income Statements for Returns With 50 Percent or More Foreign Ownership, by Selected Industrial Divisions

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total active domestic corporation returns[1] | Selected industrial division | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Mining | Contract construction | Manufacturing | Transportation, communication, electric, gas, and sanitary services | Wholesale and retail trade | Finance, insurance, and real estate | Services |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 1 | Number of returns | 1,811,964 | 14,191 | 154,407 | 203,179 | 72,501 | 568,119 | 424,734 | 314,617 |
| 2 | Returns other than Forms 1120S and 1120M | 1,523,024 | 11,313 | 124,099 | 172,409 | 59,808 | 460,225 | 387,949 | 263,117 |
| 3 | Returns indicating 50 percent or more ownership by another entity, total | 888,568 | 6,301 | 79,124 | 103,430 | 32,652 | 293,672 | 198,512 | 154,173 |
| 4 | With ownership by a domestic entity | 729,981 | 5,438 | 63,707 | 86,831 | 26,863 | 241,793 | 163,823 | 124,186 |
| 5 | With ownership by a foreign entity | 6,198 | 121 | 102 | 859 | 226 | 2,493 | 1,488 | 788 |
| 6 | With domestic or foreign ownership not determinable | 152,389 | 741 | 15,314 | 15,739 | 5,563 | 49,385 | 33,200 | 29,198 |
| | Returns indicating 50 percent or more ownership by a foreign entity: | | | | | | | | |
| 7 | Number of returns, total | 6,198 | 121 | 102 | 859 | 226 | 2,493 | 1,488 | 788 |
| 8 | With net income | 3,485 | (*) | 65 | 533 | 183 | 1,378 | 857 | 420 |
| 9 | **Total assets** | **46,868,023** | **708,603** | **244,065** | **18,863,457** | **1,503,299** | **11,607,009** | **13,324,170** | **579,142** |
| 10 | Cash | 2,496,064 | 11,679 | 21,157 | 413,550 | 42,926 | 781,056 | 1,196,142 | 27,264 |
| 11 | Notes and accounts receivable | 12,691,146 | 72,251 | 94,983 | 3,791,017 | 111,681 | 5,032,817 | 3,461,433 | 121,991 |
| 12 | Less: Allowance for bad debts | 183,783 | (*) | (*) | 92,133 | (*) | 45,441 | 39,021 | 1,186 |
| 13 | Inventories | 7,074,671 | 67,980 | (*) | 3,554,185 | 29,430 | 3,279,683 | (*) | 102,124 |
| | Investments in Government obligations: | | | | | | | | |
| 14 | United States | 1,008,801 | — | (*) | 18,099 | (*) | (*) | 953,803 | (*) |
| 15 | State and local | 960,334 | — | — | (*) | (*) | (*) | 956,686 | (*) |
| 16 | Other current assets | 2,604,186 | 25,154 | 17,286 | 789,638 | 39,880 | 1,057,303 | 635,641 | 38,764 |
| 17 | Loans to stockholders | 147,047 | (*) | (*) | 7,914 | (*) | 65,943 | 68,326 | (*) |
| 18 | Mortgage and real estate loans | 494,293 | (*) | — | 3,613 | (*) | 6,245 | 473,801 | (*) |
| 19 | Other investments | 5,800,060 | 115,859 | (*) | 1,566,507 | 33,656 | 382,745 | 3,671,622 | 18,864 |
| 20 | Depreciable assets | 16,307,660 | 374,010 | 77,937 | 11,510,848 | 1,507,869 | 1,117,212 | 1,350,874 | 357,650 |
| 21 | Less: Accumulated depreciation | 6,324,233 | 179,504 | 32,682 | 4,884,591 | 372,270 | 457,267 | 242,260 | 150,804 |
| 22 | Depletable assets | 1,055,012 | 122,382 | — | 882,949 | — | (*) | (*) | (*) |
| 23 | Less: Accumulated depletion | 332,788 | (*) | — | 320,711 | — | (*) | (*) | — |
| 24 | Land | 1,004,582 | (*) | (*) | 574,217 | (*) | 78,564 | 251,045 | 24,427 |
| 25 | Intangible assets (amortizable) | 1,378,341 | (*) | (*) | 1,324,046 | (*) | 15,244 | 9,965 | 7,277 |
| 26 | Less: Accumulated amortization | 781,455 | (*) | (*) | 766,114 | (*) | 3,713 | 1,997 | 4,079 |
| 27 | Other assets | 1,468,085 | 44,387 | 9,761 | 488,145 | 79,723 | 250,056 | 572,019 | 22,397 |
| 28 | **Total liabilities** | **46,868,023** | **708,603** | **244,065** | **18,863,457** | **1,503,299** | **11,607,009** | **13,324,170** | **579,142** |
| 29 | Accounts payable | 5,119,699 | 34,785 | 52,475 | 2,211,064 | 83,967 | 2,361,956 | 284,548 | 86,742 |
| 30 | Mortgages, notes, and bonds payable in less than one year | 7,654,894 | 44,491 | 42,169 | 1,238,920 | 54,468 | 5,711,354 | 410,554 | 147,264 |
| 31 | Other current liabilities | 9,026,753 | 34,521 | 39,704 | 1,348,422 | 92,791 | 523,927 | 6,961,416 | 21,266 |
| 32 | Loans from stockholders | 639,836 | (*) | (*) | 206,000 | (*) | 209,870 | 87,960 | (*) |
| 33 | Mortgages, notes, and bonds payable in one year or more | 7,395,578 | 147,914 | 62,803 | 4,089,863 | 555,572 | 926,110 | 1,427,425 | 179,152 |
| 34 | Other liabilities | 2,737,718 | 81,932 | (*) | 915,245 | 94,346 | 112,911 | 1,458,631 | 53,514 |
| 35 | Capital stock | 3,557,544 | 32,696 | 24,141 | 1,729,174 | 189,278 | 891,464 | 643,874 | 32,015 |
| 36 | Paid-in or capital surplus | 3,871,515 | (*) | (*) | 2,186,632 | 467,804 | 340,729 | 728,902 | 44,469 |
| 37 | Retained earnings, appropriated | 443,631 | (*) | (*) | 273,405 | (*) | 88,193 | 75,574 | (*) |
| 38 | Retained earnings, unappropriated | 6,499,461 | 133,835 | —3,183 | 4,711,334 | —45,525 | 460,675 | 1,255,028 | —2,934 |
| 39 | Less: Cost of treasury stock | 78,606 | — | — | 46,602 | (*) | 20,180 | 9,742 | 2,022 |
| 40 | **Total receipts** | **50,813,955** | **454,243** | **300,000** | **20,200,386** | **823,468** | **25,844,682** | **2,619,739** | **542,134** |
| 41 | Business receipts | 48,931,646 | 430,861 | 275,736 | 19,723,068 | 744,837 | 25,372,528 | 1,861,983 | 494,856 |
| | Interest on Government obligations: | | | | | | | | |
| 42 | United States | 36,514 | — | (*) | 1,128 | (*) | 411 | 34,668 | (*) |
| 43 | State and local | 34,761 | — | — | 127 | (*) | (*) | 34,510 | (*) |
| 44 | Other interest | 681,125 | 4,668 | 1,216 | 90,480 | 4,345 | 227,869 | 349,652 | 2,870 |
| 45 | Rents | 276,766 | (*) | (*) | 123,454 | (*) | 14,189 | 116,986 | 6,476 |
| 46 | Royalties | 76,959 | (*) | — | 63,341 | — | 4,428 | (*) | (*) |
| 47 | Net short-term capital gain reduced by net long-term capital loss | 2,568 | — | — | (*) | — | (*) | 902 | — |
| 48 | Net long-term capital gain reduced by net short-term capital loss | 106,196 | (*) | (*) | 62,656 | (*) | 9,312 | 24,356 | (*) |
| 49 | Net gain, noncapital assets | 66,930 | (*) | (*) | 6,379 | (*) | 4,770 | 54,151 | (*) |
| 50 | Dividends received from domestic corporations | 77,303 | (*) | (*) | 8,442 | (*) | 8,490 | 57,961 | (*) |
| 51 | Dividends received from foreign corporations | 15,759 | (*) | — | 6,826 | — | 3,916 | 4,970 | (*) |
| 52 | Other receipts | 507,428 | 8,110 | 17,677 | 114,153 | 62,774 | 197,402 | 76,031 | 30,725 |

See footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Domestic Corporation Returns

### Table 16.—Number of Returns With 50 Percent or More Ownership by Another Entity, and Balance Sheets and Income Statements for Returns With 50 Percent or More Foreign Ownership, by Selected Industrial Divisions—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total active domestic corporation returns[1] | Selected industrial division | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | | Mining | Contract construction | Manufacturing | Transportation, communication, electric, gas, and sanitary services | Wholesale and retail trade | Finance, insurance, and real estate | Services |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| 53 | **Total deductions** | **49,496,458** | **469,974** | **288,728** | **19,345,667** | **805,551** | **25,572,331** | **2,428,788** | **541,854** |
| 54 | Cost of sales and operations | 37,613,006 | 247,081 | 239,806 | 12,630,888 | 503,491 | 22,633,625 | 984,243 | 347,806 |
| 55 | Compensation of officers | 250,436 | 2,482 | 3,933 | 75,474 | 10,781 | 100,736 | 42,804 | 14,094 |
| 56 | Repairs | 444,819 | (*) | (*) | 376,311 | (*) | 32,737 | 15,249 | 3,679 |
| 57 | Bad debts | 107,612 | (*) | (*) | 53,536 | (*) | 33,884 | 16,217 | 1,414 |
| 58 | Rent paid on business property | 496,818 | 4,675 | 2,743 | 272,371 | 39,314 | 123,483 | 39,697 | 13,944 |
| 59 | Taxes paid | 964,454 | 13,016 | 6,438 | 603,243 | 53,585 | 171,077 | 104,836 | 11,395 |
| 60 | Interest paid | 1,070,717 | 14,726 | 5,562 | 358,326 | 39,719 | 381,876 | 252,910 | 17,120 |
| 61 | Contributions or gifts | 9,907 | (*) | (*) | 7,876 | 191 | 1,036 | 555 | 136 |
| 62 | Amortization | 9,280 | (*) | (*) | 4,643 | (*) | 1,181 | 184 | 21 |
| 63 | Depreciation | 1,072,079 | 33,467 | 8,942 | 784,465 | 52,618 | 85,168 | 70,847 | 35,710 |
| 64 | Depletion | 215,931 | 15,036 | — | 199,841 | (*) | (*) | (*) | — |
| 65 | Advertising | 866,314 | (*) | 595 | 574,628 | 1,317 | 269,732 | 7,702 | 7,068 |
| 66 | Pension, profit-sharing, stock bonus, and annuity plans | 230,687 | (*) | (*) | 172,262 | 8,470 | 29,826 | 10,585 | 2,203 |
| 67 | Employee benefit programs | 131,304 | (*) | (*) | 82,242 | 1,024 | 26,569 | 15,393 | 2,541 |
| 68 | Net loss, noncapital assets | 25,409 | (*) | (*) | 7,459 | (*) | 5,944 | (*) | (*) |
| 69 | Other deductions | 5,987,685 | 99,805 | 27,361 | 3,142,102 | 89,594 | 1,674,517 | 865,956 | 84,356 |
| 70 | Total receipts less total deductions | 1,317,497 | −15,731 | 1,272 | 854,719 | 17,917 | 272,351 | 190,951 | 280 |
| 71 | Constructive taxable income from related foreign corporations | 12,012 | — | — | 8,179 | — | (*) | (*) | — |
| 72 | Net income (less deficit) (line 70 plus 71 minus 43) | 1,294,748 | −15,731 | 1,272 | 862,771 | 17,831 | 273,489 | 159,103 | 275 |
| 73 | Net income | 1,750,637 | (*) | 10,325 | 1,050,812 | 45,463 | 399,130 | 202,525 | 23,017 |
| 74 | Deficit | 455,889 | 33,206 | (*) | 188,041 | (*) | 125,641 | 43,422 | 22,742 |
| 75 | Western Hemisphere Trade Corporation deduction | 611 | — | — | 581 | — | (*) | — | — |
| 76 | Income subject to normal tax, surtax, and alternative tax | 1,561,081 | (*) | (*) | 957,873 | 43,818 | 375,684 | 139,590 | 18,185 |
| 77 | Income tax, total | 741,466 | 7,801 | (*) | 462,138 | 20,495 | 175,138 | 63,468 | 7,814 |
| 78 | Normal tax, surtax, and alternative tax | 725,754 | (*) | (*) | 448,428 | 20,485 | 174,672 | 62,410 | 7,800 |
| 79 | Tax from recomputing prior year investment credit | 994 | (*) | (*) | 425 | (*) | 450 | (*) | (*) |
| 80 | Additional tax for tax preferences | 14,718 | (*) | (*) | 13,285 | — | (*) | 1,058 | (*) |
| 81 | Foreign tax credit | 27,913 | (*) | (*) | 9,163 | (*) | 13,088 | 5,2-9 | 306 |
| 82 | Investment credit | 55,949 | (*) | (*) | 42,341 | 6,395 | 4,233 | 1,372 | 700 |
| | Distributions to stockholders: | | | | | | | | |
| 83 | Cash and property except own stock | 567,650 | (*) | (*) | 359,169 | (*) | 79,636 | 74,800 | (*) |
| 84 | Corporation's own stock | 25,189 | — | (*) | (*) | — | 22,784 | (*) | (*) |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Includes "Agriculture, forestry, and fishery" and "Nature of business not allocable" which are not shown separately.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Total active corporation returns other than Forms 1120S and 1120-DISC | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Number of returns | Selected receipts and deduction items | | | | | | | | |
| | | Net long-term capital gain reduced by net short-term capital loss | | | Amortization deduction | | Depreciation deduction | | Depletion deduction | |
| | | Total | Amount taxed at alternative rates | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | | | Number of returns | Amount | | | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **All industries** | **1,522,027** | **8,746,237** | **37,059** | **4,949,773** | **211,829** | **931,551** | **1,270,626** | **62,052,369** | **18,769** | **6,852,142** |
| **Agriculture, forestry, and fishery** | **29,286** | **138,223** | **985** | **52,472** | **4,500** | **734** | **26,336** | **442,998** | **692** | **7,424** |
| **Mining** | **11,333** | **144,735** | **561** | **70,855** | **1,784** | **7,028** | **8,995** | **1,300,228** | **4,361** | **1,569,632** |
| Metal mining | 849 | 27,200 | 10 | 20,536 | 144 | 2,689 | 388 | 223,706 | 60 | 156,387 |
| Coal mining | 1,567 | 19,331 | 64 | 7,249 | 95 | 726 | 1,060 | 245,873 | 341 | 87,067 |
| Crude petroleum and natural gas | 6,040 | 84,074 | 280 | 32,510 | 1,170 | 2,678 | 4,897 | 560,703 | 2,604 | 1,215,618 |
| Nonmetallic minerals (except fuels) mining | 2,876 | 14,130 | 204 | 10,560 | 375 | 935 | 2,648 | 269,946 | 1,354 | 110,560 |
| **Contract construction** | **124,110** | **198,712** | **2,754** | **84,225** | **19,079** | **9,478** | **108,474** | **1,800,527** | **1,210** | **19,984** |
| **Manufacturing** | **172,468** | **2,946,545** | **6,635** | **2,561,132** | **24,029** | **377,444** | **159,768** | **26,048,163** | **1,967** | **4,738,270** |
| Food and kindred products | 13,116 | 182,868 | 768 | 153,524 | 1,551 | 10,451 | 12,339 | 2,180,107 | 184 | 17,305 |
| Tobacco manufactures | 206 | 22,189 | (*) | (*) | 68 | 1,195 | 180 | 186,955 | (*) | (*) |
| Textile mill products | 5,249 | 47,175 | 349 | 39,133 | 557 | 2,365 | 5,051 | 752,366 | (*) | (*) |
| Apparel and other fabricated textile products | 14,703 | 16,890 | 216 | 8,781 | 1,358 | 3,360 | 12,972 | 262,923 | 149 | 1,657 |
| Lumber and wood products, except furniture | 8,935 | 525,201 | 463 | 494,785 | 962 | 7,215 | 8,645 | 616,601 | 299 | 609,088 |
| Furniture and fixtures | 5,456 | 10,287 | 164 | 5,992 | 734 | 725 | 5,014 | 138,961 | (*) | (*) |
| Paper and allied products | 3,061 | 360,897 | 171 | 351,165 | 415 | 11,595 | 2,935 | 1,079,073 | 34 | 171,783 |
| Printing and publishing | 21,760 | 135,057 | 636 | 115,466 | 2,584 | 7,565 | 19,001 | 774,033 | 76 | 11,945 |
| Chemicals and allied products | 8,491 | 247,921 | 385 | 238,947 | 1,270 | 13,611 | 7,690 | 3,022,687 | 79 | 132,479 |
| Petroleum refining and related industries | 784 | 346,762 | 33 | 334,611 | 107 | 18,792 | 758 | 3,324,080 | 91 | 3,345,087 |
| Rubber and miscellaneous plastics products | 6,050 | 28,556 | 173 | 23,493 | 1,135 | 4,242 | 5,647 | 629,719 | (*) | (*) |
| Leather and leather products | 1,910 | 7,064 | 55 | 2,036 | 330 | 3,076 | 1,793 | 85,504 | 4 | 28 |
| Stone, clay, and glass products | 7,369 | 83,555 | 452 | 73,446 | 1,060 | 5,593 | 6,808 | 916,817 | 560 | 75,971 |
| Primary metal industries | 4,105 | 273,447 | 242 | 177,016 | 641 | 62,388 | 3,955 | 2,205,005 | 43 | 314,245 |
| Fabricated metal products, except machinery and transportation equipment | 20,986 | 62,438 | 715 | 38,939 | 2,723 | 10,169 | 20,049 | 1,076,627 | 67 | 12,935 |
| Machinery, except electrical | 20,682 | 115,826 | 871 | 78,880 | 3,277 | 66,452 | 19,611 | 2,782,904 | 95 | 11,920 |
| Electrical equipment and supplies | 10,661 | 291,914 | 326 | 264,488 | 2,249 | 111,520 | 9,625 | 2,013,161 | 75 | 5,183 |
| Motor vehicles and equipment | 2,524 | 39,618 | 133 | 37,713 | 439 | 17,035 | 2,406 | 2,032,952 | (*) | (*) |
| Transportation equipment, except motor vehicles | 3,025 | 87,950 | 146 | 54,860 | 606 | 9,241 | 3,003 | 1,144,535 | 32 | 13,818 |
| Scientific instruments, photographic equipment, watches and clocks | 4,199 | 33,558 | 124 | 29,240 | 810 | 6,390 | 3,838 | 536,567 | (*) | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | 9,188 | 27,372 | 191 | 16,722 | 1,145 | 4,464 | 8,438 | 286,586 | (*) | (*) |
| **Transportation, communication, electric, gas, and sanitary services** | **59,856** | **354,491** | **1,563** | **239,844** | **7,145** | **340,925** | **52,697** | **17,012,579** | **486** | **209,737** |
| Transportation | 45,401 | 199,937 | 1,112 | 111,739 | 4,934 | 297,890 | 39,892 | 4,831,944 | 340 | 55,568 |
| Communication | 6,498 | 47,540 | 141 | 37,876 | 1,210 | 10,965 | 5,751 | 5,914,339 | (*) | (*) |
| Electric, gas, and sanitary services | 7,955 | 107,014 | 309 | 90,229 | 1,000 | 32,070 | 7,053 | 6,266,296 | 136 | 154,124 |
| **Wholesale and retail trade** | **457,549** | **508,060** | **7,553** | **328,691** | **60,437** | **39,232** | **412,816** | **5,843,303** | **3,208** | **126,553** |
| Wholesale trade | 146,771 | 206,949 | 3,876 | 142,717 | 19,047 | 17,695 | 127,212 | 1,934,842 | 891 | 99,079 |
| Groceries and related products | 16,967 | 28,284 | 402 | 22,809 | 1,932 | 3,685 | 14,942 | 330,125 | 68 | 805 |
| Machinery, equipment, and supplies | 24,677 | 25,082 | 672 | 12,442 | 3,322 | 2,465 | 22,130 | 311,204 | 270 | 4,532 |
| Miscellaneous wholesale trade | 105,126 | 153,583 | 2,801 | 107,466 | 13,792 | 11,545 | 90,139 | 1,293,513 | 552 | 93,742 |
| Retail trade | 310,083 | 291,188 | 3,660 | 176,051 | 41,278 | 20,929 | 284,960 | 3,883,013 | 2,316 | 27,474 |
| Building materials, hardware, and farm equipment | 22,947 | 41,885 | 737 | 22,682 | 2,310 | 207 | 21,610 | 199,903 | 208 | 1,207 |
| General merchandise stores | 19,374 | 75,227 | 256 | 67,769 | 2,737 | 3,543 | 17,466 | 1,069,337 | 68 | 6,585 |
| Food stores | 22,444 | 43,256 | 352 | 17,767 | 2,854 | 1,425 | 21,035 | 759,211 | (*) | (*) |
| Automotive dealers and service stations | 54,695 | 45,629 | 813 | 20,188 | 6,934 | 2,343 | 50,346 | 604,432 | 273 | 7,280 |
| Apparel and accessory stores | 32,673 | 10,009 | 272 | 5,743 | 3,537 | 1,999 | 30,395 | 185,427 | 501 | 5,720 |
| Furniture, home furnishings, and equipment stores | 26,881 | 7,645 | 282 | 4,150 | 3,553 | 1,258 | 24,151 | 116,779 | 334 | 1,577 |
| Eating and drinking places | 58,834 | 36,671 | 260 | 20,361 | 8,552 | 6,589 | 54,226 | 546,398 | 379 | 1,191 |
| Miscellaneous retail stores | 72,230 | 30,866 | 684 | 17,391 | 10,797 | 3,565 | 65,729 | 401,526 | 492 | 3,175 |
| Wholesale and retail trade not allocable | 693 | (*) | (*) | (*) | (*) | (*) | 642 | 25,448 | — | — |
| **Finance, insurance, and real estate** | **389,320** | **4,150,385** | **14,928** | **1,484,430** | **39,716** | **67,270** | **279,204** | **5,146,669** | **5,292** | **176,181** |
| Banking | 14,209 | 316,235 | 5,267 | 268,333 | 1,253 | 15,413 | 13,935 | 1,372,419 | 367 | 2,305 |
| Credit agencies other than banks | 28,448 | 72,781 | 1,270 | 50,794 | 1,968 | 11,992 | 15,186 | 406,707 | 90 | 458 |
| Security and commodity brokers, dealers, exchanges, and services | 5,023 | 51,088 | 197 | 38,849 | 1,155 | 5,388 | 3,605 | 58,074 | 98 | 792 |
| Holding and other investment companies | 59,419 | 2,560,443 | 1,980 | 453,773 | 5,271 | 6,457 | 16,805 | 175,654 | 2,234 | 60,540 |
| Insurance carriers | 4,961 | 414,180 | 699 | 344,027 | 296 | 12,380 | 3,049 | 685,135 | 85 | 11,798 |
| Insurance agents, brokers, and service | 25,032 | 15,407 | 354 | 10,504 | 3,185 | 2,992 | 18,298 | 69,314 | (*) | (*) |
| Real estate | 252,226 | 720,251 | 5,158 | 318,150 | 26,587 | 12,648 | 208,323 | 2,379,366 | 2,376 | 99,937 |
| **Services** | **263,262** | **303,084** | **2,072** | **128,094** | **53,553** | **89,202** | **218,131** | **4,435,156** | **1,044** | **4,106** |
| Hotels and other lodging places | 14,939 | 54,398 | 257 | 20,256 | 2,491 | 1,857 | 13,597 | 459,711 | 57 | 579 |
| Personal services | 29,580 | 11,473 | 190 | 2,500 | 3,667 | 27,875 | 26,870 | 288,746 | (*) | (*) |
| Business services | 70,610 | 63,901 | 725 | 28,936 | 12,195 | 13,430 | 53,315 | 1,262,399 | 304 | 741 |
| Automobile services, and miscellaneous repair services | 31,986 | 13,936 | 287 | 6,025 | 4,233 | 1,378 | 29,528 | 1,272,721 | (*) | (*) |
| Amusement and recreation services | 29,255 | 92,743 | 234 | 35,395 | 3,753 | 28,336 | 23,067 | 693,817 | 132 | 782 |
| Other services | 86,890 | 66,633 | 376 | 34,982 | 27,211 | 16,326 | 71,751 | 457,762 | 324 | 1,703 |
| **Nature of business not allocable** | **14,824** | **2,002** | (*) | (*) | **1,582** | **238** | **4,202** | **22,746** | **504** | **255** |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with tax preference items | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Net income | | | Income tax | | | |
| | | | | | | | Total | | Normal tax, surtax, and alternative tax | |
| | | | | | | | | | Before foreign tax, investment, and work incentive credits | |
| | Number of returns | Total assets | Total receipts | Number of returns | Amount | Deficit | Number of returns | Amount | Number of returns | Amount |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| **All industries** | **64,462** | **2,312,600,686** | **1,110,956,065** | **56,846** | **66,888,803** | **2,535,623** | **55,841** | **29,257,515** | **54,232** | **28,860,208** |
| **Agriculture, forestry, and fishery** | **1,195** | **2,855,510** | **3,059,989** | **1,085** | **216,531** | **19,396** | **1,027** | **79,428** | **1,022** | **78,474** |
| **Mining** | **2,337** | **21,686,200** | **13,357,511** | **1,707** | **760,058** | **312,568** | **1,670** | **305,751** | **1,434** | **280,581** |
| Metal mining | 28 | 5,885,680 | 2,792,706 | 19 | 126,852 | 77,883 | 20 | 48,379 | 16 | 38,512 |
| Coal mining | 159 | 3,557,242 | 2,876,874 | 144 | 128,773 | 17,149 | 149 | 53,297 | 135 | 49,846 |
| Crude petroleum and natural gas | 1,456 | 9,412,897 | 5,097,750 | 921 | 370,129 | 180,148 | 903 | 145,569 | 733 | 135,915 |
| Nonmetallic minerals (except fuels) mining | 692 | 2,830,381 | 2,590,181 | 621 | 134,304 | 37,388 | 595 | 58,506 | 547 | 56,308 |
| **Contract construction** | **2,815** | **13,996,070** | **19,695,610** | **2,268** | **707,979** | **102,534** | **2,308** | **291,411** | **2,183** | **289,298** |
| **Manufacturing** | **10,255** | **559,295,979** | **626,588,442** | **9,067** | **41,737,799** | **870,233** | **9,072** | **18,610,177** | **8,788** | **18,352,225** |
| Food and kindred products | 1,427 | 41,235,254 | 73,326,423 | 1,318 | 3,217,299 | 138,347 | 1,335 | 1,486,864 | 1,299 | 1,481,457 |
| Tobacco manufactures | 22 | 5,535,226 | 5,610,998 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Textile mill products | 524 | 10,718,023 | 15,126,281 | 431 | 729,522 | 36,558 | 427 | 330,951 | 418 | 329,774 |
| Apparel and other fabricated textile products | 385 | 5,202,187 | 5,567,733 | 350 | 292,680 | 20,931 | 346 | 133,770 | 342 | 133,691 |
| Lumber and wood products, except furniture | 602 | 10,426,554 | 11,227,276 | 566 | 909,888 | (*) | 552 | 341,964 | 538 | 338,937 |
| Furniture and fixtures | 334 | 2,206,530 | 3,753,184 | 298 | 286,839 | 12,904 | 277 | 134,280 | 272 | 134,216 |
| Paper and allied products | 324 | 20,660,484 | 21,676,350 | 283 | 1,293,872 | 19,522 | 290 | 556,729 | 282 | 547,970 |
| Printing and publishing | 775 | 13,882,962 | 15,413,410 | 744 | 1,483,536 | 20,875 | 718 | 672,532 | 711 | 671,076 |
| Chemicals and allied products | 570 | 53,686,802 | 58,802,575 | 530 | 5,540,900 | 37,609 | 533 | 2,558,215 | 519 | 2,545,990 |
| Petroleum refining and related industries | 88 | 104,109,177 | 100,667,722 | 78 | 5,909,796 | 39,303 | 78 | 2,265,511 | 71 | 2,096,337 |
| Rubber and miscellaneous plastics products | 311 | 10,663,277 | 13,270,359 | 230 | 836,506 | 4,885 | 246 | 392,186 | 228 | 391,145 |
| Leather and leather products | 106 | 1,912,960 | 3,199,457 | 99 | 110,351 | (*) | 102 | 50,176 | 99 | 50,052 |
| Stone, clay, and glass products | 704 | 14,147,845 | 15,259,946 | 586 | 1,082,897 | 15,455 | 597 | 489,480 | 565 | 486,622 |
| Primary metal industries | 453 | 52,833,155 | 43,044,547 | 397 | 1,616,775 | 108,172 | 410 | 647,363 | 387 | 625,590 |
| Fabricated metal products, except machinery and transportation equipment | 1,333 | 16,601,428 | 22,184,373 | 1,161 | 1,325,833 | 67,739 | 1,133 | 605,523 | 1,120 | 604,183 |
| Machinery, except electrical | 1,010 | 51,054,498 | 45,075,971 | 841 | 4,652,751 | 96,643 | 869 | 2,180,478 | 817 | 2,176,416 |
| Electrical equipment and supplies | 426 | 39,996,836 | 43,094,760 | 378 | 2,577,846 | 105,402 | 375 | 1,145,653 | 364 | 1,134,707 |
| Motor vehicles and equipment | 162 | 59,047,980 | 82,925,777 | 132 | 6,222,855 | 13,604 | 138 | 2,960,183 | 129 | 2,952,769 |
| Transportation equipment, except motor vehicles | 163 | 29,898,813 | 30,934,201 | 134 | 1,097,967 | 77,775 | 137 | 461,507 | 124 | 456,921 |
| Scientific instruments, photographic equipment, watches and clocks | 245 | 10,196,967 | 10,588,590 | 214 | 1,455,081 | (*) | 214 | 690,544 | 214 | 689,337 |
| Miscellaneous manufactured products, and manufacturing not allocable | 283 | 5,279,021 | 5,838,509 | 266 | 444,024 | 34,199 | 263 | 205,111 | 256 | 204,176 |
| **Transportation, communication, electric, gas, and sanitary services** | **1,654** | **278,307,366** | **116,313,687** | **1,478** | **7,557,678** | **491,620** | **1,548** | **3,494,015** | **1,466** | **3,461,915** |
| Transportation | 1,044 | 56,362,947 | 35,089,910 | 930 | 1,317,883 | 361,116 | 961 | 581,599 | 923 | 563,251 |
| Communication | 315 | 85,133,279 | 37,078,516 | 266 | 3,155,414 | 13,981 | 297 | 1,469,321 | 265 | 1,462,883 |
| Electric, gas, and sanitary services | 294 | 136,811,140 | 44,145,261 | 281 | 3,084,381 | 116,523 | 288 | 1,443,095 | 277 | 1,435,781 |
| **Wholesale and retail trade** | **9,677** | **73,974,375** | **170,486,384** | **8,804** | **4,433,730** | **264,365** | **8,676** | **1,970,785** | **8,527** | **1,964,653** |
| Wholesale trade | 4,142 | 24,493,006 | 63,366,369 | 3,913 | 1,625,531 | 51,043 | 3,881 | 704,889 | 3,827 | 702,998 |
| Groceries and related products | 485 | 3,405,272 | 13,059,487 | 444 | 253,351 | (*) | 396 | 109,582 | 395 | 109,218 |
| Machinery, equipment, and supplies | 641 | 2,753,367 | 4,539,507 | 578 | 197,809 | (*) | 580 | 87,702 | 577 | 87,307 |
| Miscellaneous wholesale trade | 3,015 | 18,334,367 | 45,767,375 | 2,890 | 1,174,371 | 37,332 | 2,904 | 507,605 | 2,854 | 506,473 |
| Retail trade | 5,531 | 48,373,235 | 106,316,571 | 4,888 | 2,786,089 | 213,197 | 4,792 | 1,258,202 | 4,698 | 1,254,054 |
| Building materials, hardware, and farm equipment | 751 | 1,949,827 | 3,826,476 | 696 | 148,428 | (*) | 680 | 60,766 | 669 | 60,528 |
| General merchandise stores | 356 | 29,802,997 | 46,146,117 | 304 | 1,617,260 | 33,989 | 311 | 746,610 | 304 | 744,816 |
| Food stores | 458 | 7,884,683 | 38,038,367 | 417 | 407,354 | 139,761 | 418 | 190,690 | 401 | 189,178 |
| Automotive dealers and service stations | 1,287 | 2,475,614 | 7,731,310 | 1,200 | 178,053 | 9,370 | 1,169 | 74,606 | 1,162 | 74,555 |
| Apparel and accessory stores | 189 | 684,972 | 1,511,163 | 161 | 42,995 | (*) | 160 | 17,715 | 160 | 17,714 |
| Furniture, home furnishings, and equipment stores | 323 | 1,066,795 | 1,538,895 | 278 | 60,433 | (*) | 279 | 26,145 | 278 | 26,112 |
| Eating and drinking places | 1,094 | 2,225,578 | 3,104,602 | 879 | 175,398 | 7,065 | 855 | 76,324 | 812 | 75,952 |
| Miscellaneous retail stores | 1,070 | 2,282,769 | 4,419,641 | 948 | 156,168 | 8,545 | 915 | 65,346 | 907 | 65,199 |
| Wholesale and retail trade not allocable | 3 | 1,108,134 | 803,444 | (*) | (*) | (*) | 3 | 7,694 | (*) | (*) |
| **Finance, insurance, and real estate** | **32,744** | **1,343,398,539** | **146,447,642** | **29,203** | **10,422,998** | **420,156** | **28,355** | **4,072,790** | **27,722** | **4,002,004** |
| Banking | 7,799 | 801,280,534 | 45,237,517 | 7,105 | 2,666,202 | 140,324 | 7,151 | 1,145,096 | 6,986 | 1,126,447 |
| Credit agencies other than banks | 4,352 | 233,798,869 | 18,003,840 | 4,276 | 1,095,732 | 4,072 | 4,267 | 519,081 | 4,241 | 477,369 |
| Security and commodity brokers, dealers, exchanges, and services | 212 | 11,936,448 | 2,255,146 | 196 | 340,050 | (*) | 147 | 149,158 | 144 | 149,120 |
| Holding and other investment companies | 3,059 | 13,301,008 | 2,081,776 | 2,880 | 779,700 | 51,260 | 2,697 | 171,420 | 2,629 | 168,114 |
| Insurance carriers | 549 | 255,261,331 | 71,596,049 | 530 | 4,511,826 | 20,409 | 520 | 1,718,861 | 513 | 1,716,272 |
| Insurance agents, brokers, and service | 241 | 1,225,998 | 848,509 | 217 | 131,546 | (*) | 211 | 58,993 | 210 | 58,832 |
| Real estate | 16,529 | 26,594,351 | 6,424,805 | 13,997 | 897,942 | 190,033 | 13,360 | 310,181 | 12,997 | 305,850 |
| **Services** | **3,751** | **19,004,247** | **14,912,728** | **3,227** | **1,048,324** | **54,530** | **3,176** | **431,732** | **3,082** | **429,634** |
| Hotels and other lodging places | 733 | 4,651,508 | 3,387,532 | 598 | 214,225 | 19,628 | 607 | 91,258 | 551 | 90,491 |
| Personal services | 414 | 872,359 | 1,086,661 | 362 | 75,820 | (*) | 383 | 33,672 | 362 | 33,626 |
| Business services | 767 | 4,232,534 | 4,056,031 | 715 | 313,400 | 10,893 | 714 | 135,242 | 712 | 134,865 |
| Automobile services, and miscellaneous repair services | 363 | 1,194,383 | 869,857 | 325 | 30,383 | (*) | 326 | 12,249 | 325 | 12,113 |
| Amusement and recreation services | 799 | 4,659,738 | 2,873,809 | 657 | 247,472 | 7,114 | 609 | 96,826 | 598 | 96,287 |
| Other services | 672 | 3,393,725 | 2,638,838 | 568 | 167,024 | 10,106 | 535 | 62,485 | 532 | 62,252 |
| **Nature of business not allocable** | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with tax preference items—Continued | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Income tax—Continued | | | | | | | Items of tax preference | | | |
| | Normal tax, surtax, and alternative tax—Continued | | Tax from recomputing prior year investment credit | Additional tax for tax preferences | | | | Accelerated depreciation on— | | | |
| | After foreign tax, investment, and work incentive credits | | | Total | | Amount deferred from prior years | | Low-income rental housing | | Other real property | |
| | Number of returns | Amount | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) |
| **All industries** | **52,320** | **22,000,777** | **81,450** | **5,472** | **315,857** | **220** | **3,874** | **754** | **16,540** | **37,916** | **997,756** |
| **Agriculture, forestry, and fishery** | **915** | **72,720** | **173** | **26** | **781** | (*) | (*) | (*) | (*) | **478** | **3,173** |
| **Mining** | **1,254** | **200,827** | **1,284** | **568** | **23,886** | **46** | **473** | (*) | (*) | **227** | **3,416** |
| Metal mining | 14 | 21,498 | 150 | 17 | 9,717 | (*) | (*) | (*) | (*) | 11 | 839 |
| Coal mining | 129 | 27,394 | 146 | 86 | 3,305 | (*) | (*) | (*) | (*) | 19 | 668 |
| Crude petroleum and natural gas | 635 | 106,296 | 769 | 272 | 8,885 | 35 | 315 | (*) | (*) | 70 | 1,273 |
| Nonmetallic minerals (except fuels) mining | 475 | 45,639 | 219 | 192 | 1,979 | (*) | (*) | — | — | 125 | 636 |
| **Contract construction** | **2,075** | **245,367** | **1,384** | **106** | **729** | **6** | **41** | **44** | **575** | **1,669** | **19,582** |
| **Manufacturing** | **8,386** | **13,190,617** | **54,616** | **236** | **203,336** | **21** | **1,230** | **137** | **5,458** | **7,749** | **518,414** |
| Food and kindred products | 1,211 | 1,154,257 | 4,637 | 7 | 770 | (*) | (*) | (*) | (*) | 1,205 | 37,434 |
| Tobacco manufactures | (*) | (*) | (*) | (*) | (*) | — | — | — | — | (*) | (*) |
| Textile mill products | 402 | 282,099 | 1,154 | (*) | (*) | — | — | — | — | 374 | 16,878 |
| Apparel and other fabricated textile products | 341 | 123,674 | 78 | (*) | (*) | — | — | (*) | (*) | 315 | 2,176 |
| Lumber and wood products, except furniture | 482 | 298,399 | 1,174 | 13 | 1,853 | — | — | 5 | 95 | 362 | 4,964 |
| Furniture and fixtures | 271 | 128,688 | 64 | — | — | — | — | (*) | (*) | 241 | 4,211 |
| Paper and allied products | 279 | 423,340 | 4,806 | 15 | 3,953 | — | — | (*) | (*) | 246 | 21,848 |
| Printing and publishing | 644 | 623,835 | 1,431 | 4 | 25 | (*) | (*) | (*) | (*) | 501 | 16,298 |
| Chemicals and allied products | 493 | 1,917,114 | 9,970 | 24 | 2,255 | (*) | (*) | (*) | (*) | 442 | 78,362 |
| Petroleum refining and related industries | 65 | 409,559 | 3,612 | 27 | 165,562 | 4 | 505 | (*) | (*) | 51 | 36,129 |
| Rubber and miscellaneous plastics products | 226 | 302,779 | 962 | (*) | (*) | (*) | (*) | (*) | (*) | 228 | 15,095 |
| Leather and leather products | 99 | 46,867 | 121 | (*) | (*) | — | — | — | — | 88 | 1,547 |
| Stone, clay, and glass products | 520 | 395,056 | 1,440 | 50 | 1,418 | (*) | (*) | (*) | (*) | 413 | 16,971 |
| Primary metal industries | 377 | 388,188 | 1,407 | 24 | 20,366 | (*) | (*) | (*) | (*) | 343 | 42,909 |
| Fabricated metal products, except machinery and transportation equipment | 1,087 | 511,935 | 1,254 | 8 | 86 | (*) | (*) | (*) | (*) | 1,097 | 18,045 |
| Machinery, except electrical | 787 | 1,455,860 | 3,802 | 15 | 260 | (*) | (*) | (*) | (*) | 775 | 51,202 |
| Electrical equipment and supplies | 356 | 886,869 | 5,729 | (*) | (*) | (*) | (*) | 3 | 235 | 369 | 39,921 |
| Motor vehicles and equipment | 129 | 2,484,953 | 7,399 | (*) | (*) | (*) | (*) | (*) | (*) | 150 | 67,964 |
| Transportation equipment, except motor vehicles | 123 | 382,292 | 3,574 | 10 | 1,012 | 4 | 324 | (*) | (*) | 141 | 22,173 |
| Scientific instruments, photographic equipment, watches and clocks | 210 | 530,601 | 1,141 | (*) | (*) | — | — | (*) | (*) | 187 | 15,493 |
| Miscellaneous manufactured products, and manufacturing not allocable | 252 | 186,063 | 563 | 3 | 372 | — | — | (*) | (*) | 194 | 5,151 |
| **Transportation, communication, electric, gas, and sanitary services** | **1,391** | **2,591,987** | **13,426** | **51** | **18,674** | **5** | **102** | **19** | **3,397** | **1,100** | **75,540** |
| Transportation | 870 | 413,030 | 3,783 | 33 | 14,565 | (*) | (*) | 7 | 180 | 643 | 16,716 |
| Communication | 254 | 1,083,811 | 6,434 | (*) | (*) | — | — | (*) | (*) | 229 | 36,997 |
| Electric, gas, and sanitary services | 266 | 1,095,146 | 3,209 | 14 | 4,105 | 3 | 26 | 10 | 481 | 227 | 21,827 |
| **Wholesale and retail trade** | **8,285** | **1,799,008** | **4,169** | **112** | **1,963** | **8** | **309** | **59** | **484** | **6,434** | **96,115** |
| Wholesale trade | 3,758 | 653,053 | 1,340 | 46 | 551 | 4 | 66 | (*) | (*) | 2,649 | 20,367 |
| Groceries and related products | 379 | 98,853 | 313 | (*) | (*) | (*) | (*) | — | — | 374 | 4,106 |
| Machinery, equipment, and supplies | 557 | 82,581 | 180 | 3 | 215 | — | — | — | — | 358 | 1,592 |
| Miscellaneous wholesale trade | 2,822 | 471,619 | 847 | 36 | 285 | 3 | 62 | (*) | (*) | 1,916 | 14,669 |
| Retail trade | 4,524 | 1,140,561 | 2,736 | 65 | 1,412 | 4 | 243 | (*) | (*) | 3,781 | 74,589 |
| Building materials, hardware, and farm equipment | 652 | 57,632 | 41 | (*) | (*) | (*) | (*) | — | — | 457 | 2,091 |
| General merchandise stores | 302 | 681,858 | 904 | 7 | 890 | (*) | (*) | 4 | 146 | 266 | 48,459 |
| Food stores | 389 | 167,336 | 1,330 | (*) | (*) | — | — | (*) | (*) | 264 | 9,539 |
| Automotive dealers and service stations | 1,146 | 65,788 | 42 | (*) | (*) | — | — | (*) | (*) | 814 | 2,469 |
| Apparel and accessory stores | 160 | 16,878 | 1 | — | — | — | — | (*) | (*) | 96 | 610 |
| Furniture, home furnishings, and equipment stores | 277 | 24,490 | 29 | (*) | (*) | — | — | — | — | 235 | 768 |
| Eating and drinking places | 721 | 67,342 | 274 | (*) | (*) | (*) | (*) | — | — | 996 | 8,542 |
| Miscellaneous retail stores | 873 | 59,237 | 115 | (*) | (*) | — | — | — | — | 651 | 2,111 |
| Wholesale and retail trade not allocable | (*) | (*) | (*) | — | — | — | — | — | — | 3 | 1,159 |
| **Finance, insurance, and real estate** | **27,243** | **3,521,717** | **5,412** | **4,291** | **65,374** | **124** | **1,446** | **406** | **5,633** | **17,770** | **229,546** |
| Banking | 6,723 | 825,160 | 2,314 | 642 | 16,335 | 18 | 275 | 65 | 790 | 2,713 | 52,688 |
| Credit agencies other than banks | 4,213 | 457,620 | 310 | 2,638 | 41,402 | 8 | 378 | 16 | 106 | 492 | 6,025 |
| Security and commodity brokers, dealers, exchanges, and services | 142 | 142,676 | 32 | (*) | (*) | — | — | — | — | 45 | 812 |
| Holding and other investment companies | 2,603 | 162,326 | 752 | 214 | 2,554 | (*) | (*) | (*) | (*) | 563 | 6,959 |
| Insurance carriers | 511 | 1,579,732 | 1,303 | 19 | 1,286 | (*) | (*) | (*) | (*) | 175 | 49,002 |
| Insurance agents, brokers, and service | 210 | 55,996 | 94 | (*) | (*) | (*) | (*) | (*) | (*) | 116 | 1,842 |
| Real estate | 12,838 | 298,207 | 607 | 766 | 3,724 | 75 | 440 | 311 | 3,846 | 13,663 | 112,218 |
| **Services** | **2,765** | **377,257** | **986** | **75** | **1,112** | (*) | (*) | **31** | **804** | **2,482** | **51,956** |
| Hotels and other lodging places | 524 | 81,887 | 263 | 50 | 504 | (*) | (*) | — | — | 583 | 21,487 |
| Personal services | 332 | 31,420 | 46 | — | — | — | — | (*) | (*) | 247 | 699 |
| Business services | 622 | 124,546 | 320 | 4 | 57 | — | — | — | — | 350 | 2,799 |
| Automobile services, and miscellaneous repair services | 273 | 8,755 | 136 | — | — | — | — | — | — | 222 | 516 |
| Amusement and recreation services | 522 | 74,509 | 159 | 5 | 380 | (*) | (*) | (*) | (*) | 583 | 16,629 |
| Other services | 489 | 56,140 | 62 | 15 | 171 | 3 | 17 | (*) | (*) | 495 | 9,826 |
| **Nature of business not allocable** | (*) | (*) | (*) | (*) | (*) | — | — | (*) | (*) | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with tax preference items—Continued | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Items of tax preference—Continued | | | | | | | | | | Total items of tax preference[1] | |
| | Amortization of— | | | | Reserves for losses on bad debts of financial institutions | | Depletion | | Capital gains | | | |
| | Certified pollution control facilities | | Railroad rolling stock | | | | | | | | | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (32) | (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) | (41) | (42) | (43) |
| **All industries** | 510 | 32,062 | 68 | 202,476 | 9,823 | 1,511,458 | 5,298 | 2,959,405 | 23,836 | 1,760,858 | 64,461 | 7,499,131 |
| **Agriculture, forestry, and fishery** | (*) | (*) | — | — | (*) | (*) | 159 | 5,219 | 717 | 21,044 | 1,195 | 29,609 |
| **Mining** | (*) | (*) | — | — | (*) | (*) | 2,137 | 455,985 | 456 | 27,465 | 2,337 | 487,515 |
| Metal mining | (*) | (*) | — | — | — | — | 27 | 115,032 | 12 | 7,856 | 28 | 123,734 |
| Coal mining | — | — | — | — | — | — | 138 | 63,453 | 48 | 3,690 | 159 | 67,863 |
| Crude petroleum and natural gas | — | — | — | — | (*) | (*) | 1,335 | 204,994 | 230 | 11,621 | 1,456 | 218,377 |
| Nonmetallic minerals (except fuels) mining | (*) | (*) | — | — | — | — | 634 | 72,506 | 164 | 4,298 | 692 | 77,541 |
| **Contract construction** | (*) | (*) | — | — | — | — | 251 | 10,268 | 1,358 | 26,781 | 2,815 | 57,525 |
| **Manufacturing** | 378 | 18,932 | 17 | 15,676 | 9 | 7,564 | 698 | 2,321,391 | 3,713 | 927,320 | 10,255 | 3,822,274 |
| Food and kindred products | 97 | 1,455 | (*) | (*) | (*) | (*) | 24 | 13,619 | 448 | 52,270 | 1,427 | 107,550 |
| Tobacco manufactures | (*) | (*) | — | — | — | — | (*) | (*) | (*) | (*) | 22 | 18,801 |
| Textile mill products | 12 | 634 | — | — | — | — | (*) | (*) | 215 | 15,115 | 524 | 33,285 |
| Apparel and other fabricated textile products | (*) | (*) | — | — | — | — | (*) | (*) | 99 | 3,474 | 385 | 6,093 |
| Lumber and wood products, except furniture | (*) | (*) | (*) | (*) | — | — | 19 | 3,179 | 302 | 179,214 | 602 | 187,721 |
| Furniture and fixtures | (*) | (*) | — | — | — | — | (*) | (*) | 115 | 2,578 | 334 | 7,009 |
| Paper and allied products | 28 | 2,426 | (*) | (*) | (*) | (*) | 15 | 10,061 | 114 | 128,181 | 324 | 164,462 |
| Printing and publishing | (*) | (*) | — | — | — | — | 4 | 262 | 395 | 41,323 | 775 | 59,450 |
| Chemicals and allied products | 23 | 1,434 | — | — | — | — | 60 | 92,440 | 215 | 90,106 | 570 | 262,444 |
| Petroleum refining and related industries | 6 | 284 | — | — | — | — | 66 | 1,855,025 | 27 | 120,654 | 88 | 2,012,089 |
| Rubber and miscellaneous plastics products | 3 | 458 | — | — | (*) | (*) | (*) | (*) | 116 | 8,513 | 311 | 24,531 |
| Leather and leather products | (*) | (*) | — | — | — | — | (*) | (*) | 29 | 807 | 106 | 2,368 |
| Stone, clay, and glass products | 22 | 1,000 | (*) | (*) | — | — | 333 | 67,758 | 251 | 33,060 | 704 | 119,301 |
| Primary metal industries | 57 | 4,370 | (*) | (*) | — | — | 37 | 237,003 | 153 | 67,775 | 453 | 353,117 |
| Fabricated metal products, except machinery and transportation equipment | 44 | 984 | (*) | (*) | — | — | 20 | 3,760 | 350 | 13,185 | 1,333 | 36,550 |
| Machinery, except electrical | 13 | 998 | — | — | — | — | 30 | 8,124 | 376 | 26,884 | 1,010 | 88,689 |
| Electrical equipment and supplies | 15 | 216 | — | — | — | — | (*) | (*) | 165 | 84,269 | 426 | 129,079 |
| Motor vehicles and equipment | 7 | 2,867 | 3 | 10,352 | (*) | (*) | 5 | 3,238 | 54 | 14,951 | 162 | 99,654 |
| Transportation equipment, except motor vehicles | 5 | 256 | 6 | 4,106 | 3 | 2,650 | 10 | 13,035 | 71 | 20,965 | 163 | 67,055 |
| Scientific instruments, photographic equipment, watches and clocks | (*) | (*) | — | — | — | — | (*) | (*) | 86 | 11,070 | 245 | 28,948 |
| Miscellaneous manufactured products, and manufacturing not allocable | 4 | 34 | — | — | (*) | (*) | 3 | 201 | 110 | 6,160 | 283 | 14,078 |
| **Transportation, communication, electric, gas, and sanitary services** | 41 | 12,579 | 32 | 163,279 | (*) | (*) | 140 | 129,583 | 767 | 87,019 | 1,654 | 472,322 |
| Transportation | (*) | (*) | 31 | 162,557 | (*) | (*) | 78 | 30,885 | 476 | 39,787 | 1,044 | 251,145 |
| Communication | — | — | — | — | — | — | (*) | (*) | 110 | 12,997 | 315 | 52,757 |
| Electric, gas, and sanitary services | 28 | 12,413 | (*) | (*) | — | — | 59 | 98,694 | 181 | 34,235 | 294 | 168,420 |
| **Wholesale and retail trade** | 48 | 154 | — | — | (*) | (*) | 270 | 9,965 | 3,808 | 111,077 | 9,677 | 223,016 |
| Wholesale trade | 31 | 91 | — | — | (*) | (*) | 138 | 7,039 | 1,804 | 49,210 | 4,142 | 77,747 |
| Groceries and related products | (*) | (*) | — | — | — | — | (*) | (*) | 152 | 7,919 | 485 | 12,113 |
| Machinery, equipment, and supplies | (*) | (*) | — | — | — | — | 28 | 2,620 | 312 | 3,615 | 641 | 7,861 |
| Miscellaneous wholesale trade | (*) | (*) | — | — | (*) | (*) | 92 | 4,368 | 1,339 | 37,676 | 3,015 | 57,773 |
| Retail trade | (*) | (*) | — | — | (*) | (*) | 131 | 2,926 | 2,003 | 57,852 | 5,531 | 140,095 |
| Building materials, hardware, and farm equipment | (*) | (*) | — | — | — | — | 56 | 316 | 385 | 8,659 | 751 | 12,825 |
| General merchandise stores | (*) | (*) | — | — | (*) | (*) | (*) | (*) | 142 | 24,520 | 356 | 75,282 |
| Food stores | (*) | (*) | — | — | (*) | (*) | 5 | 703 | 241 | 6,174 | 458 | 16,612 |
| Automotive dealers and service stations | — | — | — | — | (*) | (*) | (*) | (*) | 421 | 5,601 | 1,287 | 9,041 |
| Apparel and accessory stores | — | — | — | — | — | — | (*) | (*) | 94 | 967 | 189 | 1,712 |
| Furniture, home furnishings, and equipment stores | — | — | — | — | — | — | (*) | (*) | 103 | 996 | 323 | 1,813 |
| Eating and drinking places | — | — | — | — | — | — | — | — | 158 | 5,056 | 1,094 | 13,757 |
| Miscellaneous retail stores | (*) | (*) | — | — | — | — | (*) | (*) | 455 | 5,879 | 1,070 | 9,053 |
| Wholesale and retail trade not allocable | — | — | — | — | — | — | — | — | (*) | (*) | 3 | 5,174 |
| **Finance, insurance, and real estate** | (*) | (*) | 19 | 23,521 | 9,793 | 1,501,038 | 1,466 | 26,193 | 11,744 | 517,452 | 32,743 | 2,308,429 |
| Banking | (*) | (*) | 18 | 13,111 | 6,006 | 626,785 | 189 | 1,251 | 3,949 | 96,189 | 7,798 | 792,320 |
| Credit agencies other than banks | (*) | (*) | (*) | (*) | 3,772 | 868,221 | 47 | 32 | 1,147 | 22,070 | 4,352 | 906,993 |
| Security and commodity brokers, dealers, exchanges, and services | — | — | — | — | (*) | (*) | (*) | (*) | 129 | 11,548 | 212 | 12,405 |
| Holding and other investment companies | — | — | — | — | 8 | 2,797 | 793 | 13,793 | 1,981 | 154,578 | 3,059 | 178,264 |
| Insurance carriers | (*) | (*) | — | — | 6 | 3,235 | 30 | 503 | 450 | 124,712 | 549 | 177,991 |
| Insurance agents, brokers, and service | — | — | — | — | — | — | (*) | (*) | 148 | 3,636 | 241 | 5,884 |
| Real estate | (*) | (*) | — | — | — | — | 344 | 10,558 | 3,936 | 104,719 | 16,529 | 234,572 |
| **Services** | (*) | (*) | — | — | (*) | (*) | 173 | 801 | 1,267 | 42,695 | 3,751 | 98,276 |
| Hotels and other lodging places | — | — | — | — | — | — | (*) | (*) | 200 | 6,662 | 733 | 28,309 |
| Personal services | — | — | — | — | — | — | — | — | 153 | 1,282 | 414 | 2,087 |
| Business services | — | — | — | — | — | — | (*) | (*) | 355 | 9,712 | 767 | 13,371 |
| Automobile services, and miscellaneous repair services | — | — | — | — | — | — | (*) | (*) | 172 | 1,733 | 363 | 2,265 |
| Amusement and recreation services | — | — | — | — | (*) | (*) | (*) | (*) | 172 | 11,789 | 799 | 29,955 |
| Other services | (*) | (*) | — | — | (*) | (*) | (*) | (*) | 213 | 11,517 | 672 | 22,289 |
| **Nature of business not allocable** | — | — | — | — | — | — | — | — | (*) | (*) | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with tax preference items—Continued | | | | | | | | Returns with tax preference items less statutory exclusion and income tax used as an offset | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Statutory exclusion | | Total tax preference items less statutory exclusion | | Income tax available as an offset | | | | Number of returns | Total items of tax preference | Statutory exclusion | Total tax preference items less statutory exclusion |
| | | | | | Current year | | Carryover | | | | | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | | | | |
| | (44) | (45) | (46) | (47) | (48) | (49) | (50) | (51) | (52) | (53) | (54) | (55) |
| **All industries** | **60,802** | **624,202** | **17,109** | **6,875,306** | **15,108** | **19,302,031** | **3,540** | **5,605,713** | **6,254** | **4,881,598** | **159,367** | **4,722,320** |
| **Agriculture, forestry, and fishery** | **1,183** | **10,576** | **186** | **19,032** | **177** | **44,899** | **32** | **19,489** | **34** | **10,670** | **1,036** | **9,636** |
| **Mining** | **2,239** | **37,837** | **1,102** | **449,769** | **755** | **186,421** | **108** | **53,861** | **750** | **431,114** | **19,692** | **411,457** |
| Metal mining | 28 | 843 | 27 | 122,891 | 14 | 21,587 | (*) | (*) | 23 | 122,583 | 720 | 121,863 |
| Coal mining | 153 | 3,874 | 126 | 63,992 | 101 | 26,010 | 24 | 9,375 | 93 | 58,002 | 2,603 | 55,401 |
| Crude petroleum and natural gas | 1,413 | 19,449 | 541 | 198,985 | 311 | 95,646 | 37 | 33,926 | 423 | 201,760 | 11,329 | 190,458 |
| Nonmetallic minerals (except fuels) mining | 643 | 13,671 | 406 | 63,901 | 326 | 43,178 | 46 | 10,319 | 209 | 48,769 | 5,040 | 43,735 |
| **Contract construction** | **2,757** | **20,864** | **438** | **36,682** | **354** | **137,173** | **111** | **48,076** | **136** | **25,766** | **3,945** | **21,826** |
| **Manufacturing** | **9,779** | **95,639** | **2,553** | **3,726,702** | **2,347** | **12,013,131** | **572** | **2,762,228** | **320** | **2,656,966** | **8,524** | **2,648,454** |
| Food and kindred products | 1,387 | 10,932 | 247 | 96,622 | 227 | 1,020,473 | 63 | 486,889 | 15 | 14,536 | 420 | 14,116 |
| Tobacco manufactures | 22 | 406 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Textile mill products | 505 | 5,373 | 124 | 27,913 | 113 | 217,669 | 48 | 67,580 | 12 | 2,822 | 390 | 2,433 |
| Apparel and other fabricated textile products | 339 | 2,134 | 91 | 3,961 | 89 | 80,575 | 25 | 45,119 | 3 | 103 | (*) | 43 |
| Lumber and wood products, except furniture | 593 | 5,793 | 145 | 181,934 | 142 | 257,162 | 38 | 15,935 | 14 | 79,473 | 370 | 79,104 |
| Furniture and fixtures | 321 | 3,168 | 58 | 3,843 | 54 | 87,613 | (*) | (*) | (*) | (*) | (*) | (*) |
| Paper and allied products | 310 | 3,645 | 93 | 160,819 | 90 | 401,693 | 22 | 82,802 | 15 | 93,401 | 450 | 92,951 |
| Printing and publishing | 719 | 6,342 | 209 | 53,116 | 198 | 534,764 | 34 | 176,000 | (*) | (*) | (*) | (*) |
| Chemicals and allied products | 536 | 6,985 | 202 | 255,459 | 190 | 1,823,586 | 39 | 791,757 | 23 | 40,570 | 530 | 40,040 |
| Petroleum refining and related industries | 82 | 1,635 | 53 | 2,010,456 | 38 | 401,216 | 7 | 4,901 | 33 | 1,995,268 | 975 | 1,994,293 |
| Rubber and miscellaneous plastics products | 288 | 2,296 | 82 | 22,238 | 80 | 274,661 | 15 | 155,092 | (*) | (*) | (*) | (*) |
| Leather and leather products | 98 | 740 | 25 | 1,628 | 23 | 34,462 | (*) | (*) | (*) | (*) | (*) | (*) |
| Stone, clay, and glass products | 666 | 8,347 | 239 | 110,966 | 201 | 357,185 | 43 | 47,309 | 68 | 23,210 | 1,640 | 21,574 |
| Primary metal industries | 444 | 5,270 | 137 | 347,848 | 119 | 338,709 | 22 | 45,788 | 33 | 301,929 | 1,019 | 300,910 |
| Fabricated metal products, except machinery and transportation equipment | 1,268 | 9,151 | 224 | 27,403 | 209 | 345,681 | 54 | 127,831 | 15 | 6,938 | 461 | 6,478 |
| Machinery, except electrical | 966 | 8,595 | 223 | 80,099 | 202 | 1,313,805 | 59 | 150,762 | 21 | 3,791 | 623 | 3,168 |
| Electrical equipment and supplies | 408 | 5,213 | 139 | 123,879 | 124 | 808,516 | 32 | 192,249 | 20 | 70,751 | 622 | 70,132 |
| Motor vehicles and equipment | 143 | 2,169 | 75 | 97,485 | 72 | 2,466,762 | 13 | 106,535 | 3 | 330 | 90 | 240 |
| Transportation equipment, except motor vehicles | 159 | 2,404 | 67 | 64,652 | 67 | 360,996 | 11 | 163,410 | 8 | 12,177 | 222 | 11,956 |
| Scientific instruments, photographic equipment, watches and clocks | 240 | 2,118 | 46 | 26,830 | 42 | 490,505 | 12 | 62,604 | (*) | (*) | (*) | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | 275 | 2,923 | 54 | 11,156 | 48 | 140,463 | 13 | 8,000 | 5 | 5,722 | 150 | 5,572 |
| **Transportation, communication, electric, gas, and sanitary services** | **1,588** | **16,664** | **453** | **455,666** | **422** | **2,429,081** | **93** | **894,414** | **60** | **286,515** | **1,798** | **284,720** |
| Transportation | 1,001 | 9,061 | 242 | 242,088 | 223 | 342,493 | 41 | 125,280 | 38 | 210,030 | 1,140 | 208,892 |
| Communication | 311 | 2,380 | 54 | 50,379 | 51 | 1,066,854 | 10 | 193,414 | (*) | (*) | (*) | (*) |
| Electric, gas, and sanitary services | 275 | 5,223 | 156 | 163,199 | 148 | 1,019,734 | 41 | 575,720 | 16 | 75,310 | 510 | 74,801 |
| **Wholesale and retail trade** | **8,723** | **50,532** | **1,856** | **172,518** | **1,729** | **1,275,805** | **274** | **796,943** | **168** | **35,081** | **3,514** | **31,569** |
| Wholesale trade | 3,909 | 23,885 | 617 | 53,883 | 588 | 348,903 | 110 | 142,929 | 53 | 12,427 | 1,580 | 10,850 |
| Groceries and related products | 454 | 2,642 | 74 | 9,474 | 66 | 69,601 | (*) | (*) | (*) | (*) | (*) | (*) |
| Machinery, equipment, and supplies | 594 | 2,709 | 76 | 5,154 | 72 | 32,830 | 18 | 6,138 | 3 | 3,115 | 60 | 3,055 |
| Miscellaneous wholesale trade | 2,860 | 18,534 | 466 | 39,255 | 448 | 246,472 | 90 | 133,146 | 42 | 8,598 | 1,288 | 7,313 |
| Retail trade | 4,811 | 26,612 | 1,236 | 113,496 | 1,139 | 921,454 | 162 | 653,977 | 114 | 22,654 | 1,934 | 20,719 |
| Building materials, hardware, and farm equipment | 712 | 3,947 | 133 | 8,879 | 119 | 29,942 | (*) | (*) | (*) | (*) | (*) | (*) |
| General merchandise stores | 300 | 2,899 | 118 | 72,383 | 109 | 654,238 | 21 | 560,239 | 11 | 13,367 | 360 | 13,007 |
| Food stores | 414 | 4,204 | 168 | 12,417 | 164 | 98,375 | 30 | 53,661 | 4 | 3,220 | 120 | 3,100 |
| Automotive dealers and service stations | 1,208 | 5,305 | 131 | 3,736 | 122 | 25,952 | 30 | 5,895 | (*) | (*) | (*) | (*) |
| Apparel and accessory stores | 180 | 1,093 | 28 | 620 | 28 | 10,047 | — | — | — | — | — | — |
| Furniture, home furnishings, and equipment stores | 308 | 1,144 | 27 | 670 | 26 | 13,697 | 4 | 3,880 | (*) | (*) | (*) | (*) |
| Eating and drinking places | 899 | 4,535 | 272 | 9,226 | 218 | 45,764 | 44 | 7,767 | (*) | (*) | (*) | (*) |
| Miscellaneous retail stores | 786 | 3,485 | 355 | 5,565 | 348 | 43,439 | 16 | 17,386 | (*) | (*) | (*) | (*) |
| Wholesale and retail trade not allocable | 3 | 35 | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| **Finance, insurance, and real estate** | **30,892** | **365,985** | **10,024** | **1,942,576** | **8,910** | **2,963,414** | **2,272** | **944,871** | **4,681** | **1,414,354** | **117,968** | **1,296,410** |
| Banking | 7,748 | 120,399 | 2,383 | 671,934 | 2,071 | 635,843 | 901 | 682,460 | 685 | 324,652 | 20,097 | 304,560 |
| Credit agencies other than banks | 4,314 | 108,756 | 3,259 | 798,283 | 3,211 | 436,723 | 400 | 14,091 | 2,651 | 857,257 | 78,287 | 778,982 |
| Security and commodity brokers, dealers, exchanges, and services | 209 | 2,593 | 63 | 9,813 | 60 | 57,486 | 27 | 32,815 | (*) | (*) | (*) | (*) |
| Holding and other investment companies | 2,940 | 30,670 | 844 | 147,624 | 758 | 138,768 | 189 | 15,112 | 228 | 103,627 | 4,837 | 98,796 |
| Insurance carriers | 495 | 7,097 | 252 | 170,895 | 242 | 1,461,068 | 52 | 118,412 | 20 | 37,500 | 540 | 36,960 |
| Insurance agents, brokers, and service | 214 | 1,459 | 75 | 4,427 | 74 | 49,310 | (*) | (*) | (*) | (*) | (*) | (*) |
| Real estate | 14,968 | 95,011 | 3,145 | 139,600 | 2,493 | 184,216 | 695 | 44,981 | 1,086 | 89,120 | 14,016 | 75,105 |
| **Services** | **3,609** | **26,009** | **490** | **72,291** | **407** | **251,649** | **73** | **85,785** | **100** | **21,011** | **2,830** | **18,186** |
| Hotels and other lodging places | 685 | 7,623 | 173 | 20,692 | 109 | 70,273 | 11 | 5,230 | 71 | 9,711 | 2,084 | 7,630 |
| Personal services | 406 | 1,461 | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Business services | 718 | 4,967 | 99 | 8,406 | 95 | 70,773 | 6 | 25,565 | 5 | 3,142 | 95 | 3,048 |
| Automobile services, and miscellaneous repair services | 352 | 1,283 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Amusement and recreation services | 774 | 5,468 | 103 | 24,501 | 98 | 56,720 | 24 | 36,428 | 7 | 4,600 | 154 | 4,447 |
| Other services | 670 | 5,207 | 74 | 17,084 | 64 | 36,623 | 16 | 17,245 | 15 | 3,421 | 467 | 2,954 |
| **Nature of business not allocable** | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

| Major industry | Returns with tax preference items less statutory exclusion and income tax used as an offset—Continued | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Income tax available as an offset | | | | Total tax preference items less statutory exclusion and income tax used as an offset | Tentative additional tax for tax preferences | Net operating loss for 1972 remaining as a carryover to a succeeding year | | Deferred additional tax for tax preferences | Tentative additional tax for tax preferences less deferment | | Additional tax for tax preferences deferred from prior years | Additional tax for tax preferences |
| | Current year | | Carryover | | | | | | | | | | |
| | Number of returns | Amount | Number of returns | Amount | | | Number of returns | Amount | | Number of returns | Amount | | |
| | (56) | (57) | (58) | (59) | (60) | (61) | (62) | (63) | (64) | (65) | (66) | (67) | (68) |
| **All industries** | 4,535 | 1,394,783 | 536 | 38,853 | 3,288,692 | 328,753 | 1,007 | 2,085,582 | 16,766 | 5,424 | 311,994 | 3,563 | 315,546 |
| **Agriculture, forestry, and fishery** | 25 | 4,047 | (*) | (*) | 5,550 | 552 | (*) | (*) | (*) | 26 | 531 | (*) | 781 |
| **Mining** | 403 | 91,805 | 37 | 8,896 | 310,709 | 31,080 | 227 | 218,503 | 7,663 | 567 | 23,418 | 453 | 23,866 |
| Metal mining | 11 | 20,481 | (*) | (*) | 101,143 | 10,115 | (*) | (*) | (*) | 16 | 9,605 | (*) | 9,697 |
| Coal mining | 70 | 13,134 | (*) | (*) | 35,399 | 3,541 | 7 | 23,670 | 268 | 86 | 3,273 | (*) | 3,305 |
| Crude petroleum and natural gas | 193 | 50,330 | (*) | (*) | 138,418 | 13,825 | 188 | 136,695 | 5,251 | 272 | 8,575 | 315 | 8,885 |
| Nonmetallic minerals (except fuels) mining | 129 | 7,860 | (*) | (*) | 35,749 | 3,599 | (*) | (*) | 1,633 | 192 | 1,965 | (*) | 1,979 |
| **Contract construction** | 65 | 10,012 | (*) | (*) | 11,500 | 1,133 | 44 | 23,499 | 444 | 104 | 689 | 36 | 724 |
| **Manufacturing** | 161 | 591,537 | 17 | 2,354 | 2,054,559 | 205,452 | 96 | 367,393 | 3,350 | 225 | 202,103 | 1,080 | 203,186 |
| Food and kindred products | 6 | 425 | — | — | 13,690 | 1,371 | 9 | 65,860 | 662 | 6 | 709 | (*) | 768 |
| Tobacco manufactures | (*) | (*) | — | — | (*) | (*) | — | — | — | (*) | (*) | — | (*) |
| Textile mill products | (*) | (*) | (*) | (*) | 1,054 | 106 | 6 | 6,988 | 83 | (*) | (*) | — | (*) |
| Apparel and other fabricated textile products | (*) | (*) | — | — | 30 | 2 | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Lumber and wood products, except furniture | 12 | 59,320 | 3 | 1,008 | 18,776 | 1,877 | (*) | (*) | (*) | 13 | 1,853 | — | 1,853 |
| Furniture and fixtures | — | — | — | — | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Paper and allied products | 13 | 52,835 | (*) | (*) | 39,529 | 3,953 | — | — | — | 15 | 3,953 | — | 3953 |
| Printing and publishing | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Chemicals and allied products | 16 | 17,429 | — | — | 22,606 | 2,259 | (*) | (*) | (*) | 22 | 2,250 | — | 2,250 |
| Petroleum refining and related industries | 19 | 336,371 | (*) | (*) | 1,657,533 | 165,753 | 6 | 37,113 | 696 | 27 | 165,057 | 505 | 165,562 |
| Rubber and miscellaneous plastics products | (*) | (*) | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Leather and leather products | — | — | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Stone, clay, and glass products | 31 | 5,779 | (*) | (*) | 15,620 | 1,564 | (*) | (*) | (*) | 50 | 1,416 | (*) | 1,418 |
| Primary metal industries | 17 | 96,508 | — | — | 204,402 | 20,439 | 9 | 46,786 | 313 | 24 | 20,126 | (*) | 20,366 |
| Fabricated metal products, except machinery and transportation equipment | 4 | 764 | (*) | (*) | 5,685 | 565 | (*) | (*) | (*) | 8 | 41 | (*) | 86 |
| Machinery, except electrical | 7 | 59 | — | — | 3,107 | 311 | 7 | 23,077 | 52 | 14 | 259 | — | 259 |
| Electrical equipment and supplies | (*) | (*) | (*) | (*) | 52,456 | 5,245 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Motor vehicles and equipment | — | — | — | — | 240 | 23 | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Transportation equipment, except motor vehicles | 8 | 2,468 | — | — | 9,489 | 948 | (*) | (*) | (*) | 7 | 688 | (*) | 897 |
| Scientific instruments, photographic equipment, watches and clocks | — | — | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | (*) | (*) | — | — | 5,525 | 552 | 3 | 19,587 | 180 | 3 | 372 | — | 372 |
| **Transportation, communication, electric, gas, and sanitary services** | 39 | 90,813 | 6 | 949 | 192,961 | 19,295 | 14 | 1,223,611 | 725 | 49 | 18,572 | 66 | 18,638 |
| Transportation | 27 | 59,502 | (*) | (*) | 149,345 | 14,934 | (*) | (*) | (*) | 32 | 14,489 | (*) | 14,547 |
| Communication | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Electric, gas, and sanitary services | (*) | (*) | 3 | 876 | 43,448 | 4,343 | 5 | 34,310 | 264 | 13 | 4,079 | (*) | 4,087 |
| **Wholesale and retail trade** | 66 | 8,408 | (*) | (*) | 22,721 | 2,255 | 60 | 47,959 | 600 | 109 | 1,655 | 282 | 1,936 |
| Wholesale trade | 31 | 4,872 | (*) | (*) | 5,936 | 594 | (*) | (*) | (*) | 43 | 485 | (*) | 524 |
| Groceries and related products | — | — | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Machinery, equipment, and supplies | (*) | (*) | — | — | 2,149 | 215 | — | — | — | 3 | 215 | — | 215 |
| Miscellaneous wholesale trade | 30 | 3,966 | (*) | (*) | 3,305 | 329 | (*) | (*) | (*) | 34 | 223 | (*) | 262 |
| Retail trade | 35 | 3,536 | (*) | (*) | 16,785 | 1,661 | 51 | 35,601 | 491 | 65 | 1,170 | 243 | 1,412 |
| Building materials, hardware, and farm equipment | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| General merchandise stores | 3 | 1,991 | (*) | (*) | 10,726 | 1,074 | (*) | (*) | (*) | 7 | 862 | (*) | 890 |
| Food stores | (*) | (*) | (*) | (*) | 3,039 | 303 | 3 | 5,621 | 121 | (*) | (*) | — | 182 |
| Automotive dealers and service stations | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | (*) |
| Apparel and accessory stores | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Furniture, home furnishings, and equipment stores | — | — | — | — | (*) | (*) | — | — | — | (*) | (*) | — | (*) |
| Eating and drinking places | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Miscellaneous retail stores | (*) | (*) | — | — | (*) | (*) | — | — | — | (*) | (*) | — | (*) |
| Wholesale and retail trade not allocable | — | — | — | — | — | — | — | — | — | — | — | — | — |
| **Finance, insurance, and real estate** | 3,742 | 592,740 | 409 | 25,121 | 678,591 | 67,778 | 521 | 170,161 | 3,847 | 4,265 | 63,935 | 1,377 | 65,305 |
| Banking | 493 | 111,211 | 133 | 19,956 | 173,410 | 17,330 | 70 | 20,810 | 1,267 | 638 | 16,060 | 258 | 16,318 |
| Credit agencies other than banks | 2,602 | 360,954 | 169 | 2,418 | 415,620 | 41,530 | 20 | 5,437 | 504 | 2,638 | 41,026 | 378 | 41,402 |
| Security and commodity brokers, dealers, exchanges, and services | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | (*) | (*) | — | (*) |
| Holding and other investment companies | 146 | 72,375 | 35 | 1,193 | 25,223 | 2,505 | (*) | (*) | (*) | 211 | 2,348 | (*) | 2,529 |
| Insurance carriers | 13 | 25,178 | (*) | (*) | 11,782 | 1,180 | (*) | (*) | (*) | 18 | 1,136 | (*) | 1,284 |
| Insurance agents, brokers, and service | (*) | (*) | — | — | (*) | (*) | — | — | — | (*) | (*) | — | (*) |
| Real estate | 479 | 21,783 | 68 | 1,547 | 51,794 | 5,160 | 408 | 110,232 | 1,875 | 749 | 3,292 | 415 | 3,699 |
| **Services** | 27 | 5,421 | 5 | 682 | 12,085 | 1,206 | 35 | 32,897 | 116 | 72 | 1,089 | 19 | 1,108 |
| Hotels and other lodging places | 10 | 1,528 | (*) | (*) | 5,810 | 584 | 27 | 9,420 | 82 | 49 | 502 | — | 502 |
| Personal services | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Business services | (*) | (*) | (*) | (*) | 666 | 66 | (*) | (*) | (*) | 4 | 57 | — | 57 |
| Automobile services, and miscellaneous repair services | (*) | (*) | — | — | (*) | (*) | (*) | (*) | (*) | — | — | — | — |
| Amusement and recreation services | 4 | 546 | (*) | (*) | 3,875 | 387 | (*) | (*) | (*) | 5 | 376 | (*) | 380 |
| Other services | 10 | 1,007 | (*) | (*) | 1,671 | 163 | 4 | 2,376 | 8 | (*) | (*) | (*) | (*) |
| **Nature of business not allocable** | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — | (*) | (*) | — | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with no tax preference items less statutory exclusion and income tax used as an offset | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Total items of tax preference when equal to statutory exclusion | | Returns with tax preference items less— | | | | | | | | |
| | | | Statutory exclusion | | | | | | Statutory exclusion and current year income tax available as an offset | | |
| | Number of returns | Amount | Total items of tax preference | Statutory exclusion | Total tax preference items less statutory exclusion | | Current year income tax available as an offset | | Total tax preference items less statutory exclusion and current year income tax available as an offset | | Prior year income tax available as an offset |
| | | | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | |
| | (69) | (70) | (71) | (72) | (73) | (74) | (75) | (76) | (77) | (78) | (79) |
| **All industries** | **47,351** | **254,466** | **2,363,067** | **210,369** | **10,854** | **2,152,986** | **10,573** | **17,907,248** | **1,161** | **200,689** | **865,493** |
| **Agriculture, forestry, and fishery** | **1,008** | **5,770** | **13,169** | **3,770** | **152** | **9,396** | **152** | **40,852** | (*) | (*) | (*) |
| **Mining** | **1,235** | **9,897** | **46,504** | **8,248** | **352** | **38,312** | **351** | **94,616** | **38** | **1,654** | **7,355** |
| Metal mining | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — |
| Coal mining | (*) | (*) | 9,390 | 800 | 32 | 8,591 | 31 | 12,876 | (*) | (*) | (*) |
| Crude petroleum and natural gas | 914 | 5,669 | 10,948 | 2,451 | 118 | 8,527 | 118 | 45,316 | (*) | (*) | (*) |
| Nonmetallic minerals (except fuels) mining | 286 | 3,754 | 25,018 | 4,877 | 197 | 20,166 | 197 | 35,318 | 28 | 637 | 3,879 |
| **Contract construction** | **2,376** | **11,125** | **20,634** | **5,794** | **302** | **14,856** | **288** | **127,161** | (*) | (*) | (*) |
| **Manufacturing** | **7,702** | **39,162** | **1,126,146** | **47,953** | **2,233** | **1,078,248** | **2,186** | **11,421,594** | **153** | **37,437** | **207,662** |
| Food and kindred products | 1,179 | 5,865 | 87,149 | 4,647 | 232 | 82,506 | 221 | 1,020,048 | (*) | (*) | (*) |
| Tobacco manufactures | (*) | (*) | 18,424 | 150 | (*) | (*) | (*) | (*) | — | — | — |
| Textile mill products | 400 | 2,315 | 28,148 | 2,668 | 111 | 25,480 | 106 | 216,310 | 8 | 245 | 7,532 |
| Apparel and other fabricated textile products | 293 | 887 | 5,103 | 1,187 | 88 | 3,918 | 88 | 80,562 | (*) | (*) | (*) |
| Lumber and wood products, except furniture | 457 | 1,840 | 106,408 | 3,583 | 130 | 102,830 | 130 | 197,842 | 20 | 1,465 | 7,614 |
| Furniture and fixtures | 275 | 1,950 | 5,012 | 1,188 | 57 | 3,826 | 54 | 87,613 | (*) | (*) | (*) |
| Paper and allied products | 231 | 1,295 | 69,766 | 1,900 | 78 | 67,868 | 77 | 348,858 | 4 | 6,623 | 10,850 |
| Printing and publishing | 565 | 2,485 | 53,308 | 3,737 | 197 | 49,579 | 196 | 534,666 | (*) | (*) | (*) |
| Chemicals and allied products | 368 | 2,249 | 219,625 | 4,206 | 178 | 215,419 | 173 | 1,806,157 | 13 | 12,078 | 53,876 |
| Petroleum refining and related industries | 34 | 232 | 16,589 | 428 | 19 | 16,163 | 19 | 64,845 | (*) | (*) | (*) |
| Rubber and miscellaneous plastics products | 228 | 814 | 22,592 | 1,422 | 80 | 21,172 | 78 | 274,353 | 4 | 1,254 | 3,475 |
| Leather and leather products | 81 | 436 | 1,872 | (*) | 23 | 1,598 | 23 | 34,462 | (*) | (*) | (*) |
| Stone, clay, and glass products | 464 | 2,590 | 93,501 | 4,117 | 171 | 89,392 | 169 | 351,406 | 22 | 4,898 | 10,135 |
| Primary metal industries | 315 | 1,736 | 49,452 | 2,515 | 103 | 46,938 | 102 | 242,201 | 4 | 2,119 | 10,633 |
| Fabricated metal products, except machinery and transportation equipment | 1,108 | 4,851 | 24,761 | 3,839 | 209 | 20,925 | 205 | 344,917 | (*) | (*) | (*) |
| Machinery, except electrical | 787 | 3,735 | 81,163 | 4,237 | 201 | 76,931 | 195 | 1,313,746 | 11 | 981 | 11,788 |
| Electrical equipment and supplies | 287 | 1,915 | 56,413 | 2,676 | 118 | 53,747 | 117 | 790,883 | 3 | 328 | 7,940 |
| Motor vehicles and equipment | 86 | 716 | 98,608 | 1,363 | 72 | 97,245 | 72 | 2,466,762 | (*) | (*) | (*) |
| Transportation equipment, except motor vehicles | 96 | 716 | 54,162 | 1,466 | 59 | 52,696 | 59 | 358,528 | (*) | (*) | (*) |
| Scientific instruments, photographic equipment, watches and clocks | 198 | 909 | 27,306 | 1,149 | 44 | 26,157 | 42 | 490,505 | (*) | (*) | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | 228 | 1,572 | 6,784 | 1,201 | 49 | 5,584 | 46 | 140,416 | (*) | (*) | (*) |
| **Transportation, communication, electric, gas, and sanitary services** | **1,201** | **5,874** | **179,933** | **8,992** | **392** | **170,946** | **382** | **2,338,268** | **28** | **2,204** | **53,514** |
| Transportation | 801 | 3,637 | 37,478 | 4,284 | 203 | 33,196 | 196 | 282,991 | 17 | 370 | 3,201 |
| Communication | 261 | 993 | 50,589 | 1,239 | 49 | 49,352 | 48 | 1,066,023 | 3 | 559 | 1,753 |
| Electric, gas, and sanitary services | 138 | 1,244 | 91,866 | 3,469 | 139 | 88,398 | 138 | 989,254 | 8 | 1,275 | 48,560 |
| **Wholesale and retail trade** | **7,821** | **27,935** | **160,000** | **19,083** | **1,687** | **140,949** | **1,663** | **1,267,397** | **84** | **7,198** | **98,513** |
| Wholesale trade | 3,525 | 13,943 | 51,377 | 8,362 | 563 | 43,033 | 556 | 344,031 | 27 | 1,604 | 65,890 |
| Groceries and related products | 411 | 1,476 | 9,923 | 934 | 66 | 8,992 | 66 | 69,601 | — | — | — |
| Machinery, equipment, and supplies | 564 | 1,839 | 2,907 | 810 | 73 | 2,099 | 71 | 31,924 | (*) | (*) | (*) |
| Miscellaneous wholesale trade | 2,549 | 10,628 | 38,547 | 6,618 | 423 | 31,942 | 418 | 242,506 | (*) | (*) | (*) |
| Retail trade | 4,295 | 13,991 | 103,450 | 10,687 | 1,121 | 92,777 | 1,104 | 917,918 | 56 | 5,557 | 32,586 |
| Building materials, hardware, and farm equipment | 618 | 1,954 | 8,142 | 1,692 | 113 | 6,451 | 111 | 29,204 | (*) | (*) | (*) |
| General merchandise stores | 237 | 1,071 | 60,844 | 1,468 | 106 | 59,376 | 106 | 652,247 | (*) | (*) | (*) |
| Food stores | 289 | 1,549 | 11,843 | 2,535 | 164 | 9,317 | 162 | 98,371 | (*) | (*) | (*) |
| Automotive dealers and service stations | 1,155 | 3,770 | 4,779 | 1,203 | 113 | 3,576 | 113 | 25,934 | 8 | 1,184 | 2,732 |
| Apparel and accessory stores | 160 | 746 | 966 | 347 | 28 | 620 | 28 | 10,047 | — | — | — |
| Furniture, home furnishings, and equipment stores | 296 | 792 | 950 | 322 | 26 | 629 | 26 | 13,697 | (*) | (*) | (*) |
| Eating and drinking places | 821 | 2,384 | 9,541 | 1,794 | 227 | 7,752 | 213 | 45,127 | (*) | (*) | (*) |
| Miscellaneous retail stores | 714 | 1,725 | 6,385 | 1,326 | 341 | 5,056 | 341 | 43,291 | 11 | 112 | 191 |
| Wholesale and retail trade not allocable | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| **Finance, insurance, and real estate** | **22,719** | **138,533** | **755,542** | **109,484** | **5,342** | **646,166** | **5,168** | **2,370,674** | **782** | **143,895** | **434,544** |
| Banking | 5,415 | 51,995 | 415,673 | 48,307 | 1,697 | 367,374 | 1,578 | 524,632 | 428 | 136,080 | 392,072 |
| Credit agencies other than banks | 1,092 | 13,232 | 36,504 | 17,237 | 608 | 19,301 | 608 | 75,769 | 126 | 1,640 | 3,573 |
| Security and commodity brokers, dealers, exchanges, and services | 148 | 789 | 11,518 | 1,774 | 62 | 9,745 | 59 | 57,479 | (*) | (*) | (*) |
| Holding and other investment companies | 2,215 | 12,865 | 61,772 | 12,968 | 615 | 48,828 | 611 | 66,393 | 59 | 2,291 | 8,506 |
| Insurance carriers | 297 | 1,929 | 138,562 | 4,628 | 232 | 133,935 | 229 | 1,435,890 | 13 | 937 | 16,064 |
| Insurance agents, brokers, and service | 166 | 519 | 3,265 | 779 | 66 | 2,488 | 66 | 48,078 | — | — | — |
| Real estate | 13,383 | 57,204 | 88,248 | 23,791 | 2,059 | 64,495 | 2,014 | 162,433 | 149 | 2,614 | 9,951 |
| **Services** | **3,260** | **16,134** | **61,131** | **7,045** | **390** | **54,105** | **379** | **246,228** | **33** | **6,965** | **47,494** |
| Hotels and other lodging places | 560 | 3,975 | 14,623 | 1,564 | 102 | 13,062 | 99 | 68,745 | (*) | (*) | (*) |
| Personal services | 390 | 957 | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Business services | 667 | 3,466 | 6,763 | 1,406 | 94 | 5,358 | 93 | 68,477 | (*) | (*) | (*) |
| Automobile services, and miscellaneous repair services | 348 | 1,163 | (*) | (*) | (*) | (*) | (*) | (*) | — | — | — |
| Amusement and recreation services | 695 | 3,487 | 21,868 | 1,827 | 96 | 20,054 | 94 | 56,174 | 6 | 3,851 | 29,046 |
| Other services | 597 | 3,086 | 15,782 | 1,654 | 58 | 14,130 | 53 | 35,616 | (*) | (*) | (*) |
| **Nature of business not allocable** | (*) | (*) | (*) | — | (*) | (*) | (*) | (*) | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with tax preference items based on— | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Depreciation | | | | Amortization | | | | Depletion | | |
| | Accelerated depreciation tax preferences | | Depreciation deduction | | Amortization tax preferences | | Amortization deduction | | Depletion tax preference | Depletion deduction | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | | Number of returns | Amount |
| | (80) | (81) | (82) | (83) | (84) | (85) | (86) | (87) | (88) | (89) | (90) |
| **All industries** | **39,091** | **1,026,784** | **38,755** | **37,485,671** | **585** | **236,650** | **340** | **366,012** | **2,959,405** | **5,143** | **5,336,862** |
| **Agriculture, forestry, and fishery** | **478** | **3,175** | **478** | **59,092** | (*) | (*) | (*) | (*) | **5,219** | **159** | **5,800** |
| **Mining** | **280** | **3,496** | **279** | **324,749** | (*) | (*) | (*) | (*) | **455,985** | **2,126** | **583,196** |
| Metal mining | 11 | 839 | 10 | 104,527 | (*) | (*) | — | — | 115,032 | 27 | 123,027 |
| Coal mining | 19 | 734 | 19 | 68,697 | — | — | — | — | 63,453 | 137 | 77,604 |
| Crude petroleum and natural gas | 121 | 1,273 | 121 | 102,273 | — | — | — | — | 204,994 | 1,326 | 305,205 |
| Nonmetallic minerals (except fuels) mining | 127 | 650 | 127 | 49,252 | (*) | (*) | (*) | (*) | 72,506 | 634 | 77,360 |
| **Contract construction** | **1,731** | **20,358** | **1,731** | **300,117** | (*) | (*) | (*) | (*) | **10,268** | **249** | **12,452** |
| **Manufacturing** | **7,974** | **528,359** | **7,974** | **19,477,439** | **400** | **36,298** | **229** | **52,388** | **2,321,391** | **666** | **4,470,620** |
| Food and kindred products | 1,232 | 38,477 | 1,232 | 1,428,945 | 98 | 1,639 | 22 | 2,588 | 13,619 | 23 | 16,059 |
| Tobacco manufactures | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Textile mill products | 375 | 16,924 | 375 | 455,296 | 12 | 634 | 6 | 173 | (*) | (*) | (*) |
| Apparel and other fabricated textile products | 317 | 2,258 | 317 | 66,094 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Lumber and wood products, except furniture | 374 | 5,122 | 374 | 399,427 | 15 | 197 | 6 | 4,983 | 3,179 | 18 | 464,634 |
| Furniture and fixtures | 248 | 4,316 | 248 | 64,641 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Paper and allied products | 271 | 21,928 | 271 | 766,459 | 29 | 2,488 | 22 | 2,565 | 10,061 | 15 | 93,347 |
| Printing and publishing | 517 | 16,779 | 517 | 397,593 | 10 | 1,093 | 8 | 1,583 | 262 | 3 | 11,346 |
| Chemicals and allied products | 447 | 78,461 | 447 | 2,551,555 | 23 | 1,434 | 18 | 2,648 | 92,440 | 60 | 121,050 |
| Petroleum refining and related industries | 51 | 36,129 | 51 | 2,674,670 | 6 | 284 | 5 | 856 | 1,855,025 | 66 | 3,344,205 |
| Rubber and miscellaneous plastics products | 233 | 15,141 | 233 | 471,441 | 3 | 458 | (*) | (*) | (*) | (*) | (*) |
| Leather and leather products | 91 | 1,549 | 91 | 23,278 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Stone, clay, and glass products | 424 | 17,436 | 424 | 620,399 | 23 | 1,013 | 12 | 2,621 | 67,758 | 332 | 72,164 |
| Primary metal industries | 374 | 43,012 | 374 | 1,923,732 | 58 | 5,322 | 43 | 7,574 | 237,003 | 37 | 303,931 |
| Fabricated metal products, except machinery and transportation equipment | 1,141 | 18,338 | 1,141 | 597,237 | 49 | 1,190 | 29 | 1,677 | 3,760 | 19 | 4,330 |
| Machinery, except electrical | 788 | 51,516 | 788 | 2,151,046 | 14 | 2,137 | 8 | 853 | 8,124 | 30 | 8,613 |
| Electrical equipment and supplies | 371 | 40,156 | 371 | 1,228,899 | 17 | 311 | 14 | 2,625 | (*) | (*) | (*) |
| Motor vehicles and equipment | 151 | 67,976 | 151 | 1,944,576 | 8 | 13,219 | 5 | 13,705 | 3,238 | 4 | 3,977 |
| Transportation equipment, except motor vehicles | 143 | 26,027 | 143 | 983,388 | 11 | 4,362 | 11 | 6,424 | 13,035 | 10 | 13,194 |
| Scientific instruments, photographic equipment, watches and clocks | 188 | 17,827 | 188 | 440,416 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | 208 | 5,344 | 208 | 145,522 | 4 | 34 | (*) | (*) | 201 | 3 | 204 |
| **Transportation, communication, electric, gas, and sanitary services** | **1,120** | **79,486** | **1,120** | **12,467,865** | **70** | **176,138** | **51** | **306,717** | **129,583** | **135** | **200,110** |
| Transportation | 656 | 17,393 | 656 | 1,997,154 | 41 | 162,980 | 24 | 285,721 | 30,885 | 74 | 52,043 |
| Communication | 231 | 39,733 | 231 | 5,432,073 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Electric, gas, and sanitary services | 232 | 22,360 | 232 | 5,038,638 | 28 | 13,135 | 26 | 20,968 | 98,694 | 58 | 148,063 |
| **Wholesale and retail trade** | **6,576** | **99,512** | **6,561** | **1,632,899** | **49** | **154** | **11** | **134** | **9,965** | **258** | **20,393** |
| Wholesale trade | 2,702 | 21,230 | 2,702 | 415,939 | 31 | 91 | (*) | (*) | 7,039 | 127 | 9,311 |
| Groceries and related products | 374 | 4,118 | 374 | 82,548 | (*) | (*) | — | — | (*) | (*) | (*) |
| Machinery, equipment, and supplies | 358 | 1,600 | 358 | 41,475 | (*) | (*) | (*) | (*) | 2,620 | 19 | 3,033 |
| Miscellaneous wholesale trade | 1,970 | 15,512 | 1,970 | 291,916 | (*) | (*) | 7 | 111 | 4,368 | 90 | 5,734 |
| Retail trade | 3,870 | 77,123 | 3,855 | 1,196,746 | (*) | (*) | 3 | 23 | 2,926 | 130 | 11,082 |
| Building materials, hardware, and farm equipment | 464 | 3,771 | 464 | 27,430 | (*) | (*) | — | — | 316 | 56 | 316 |
| General merchandise stores | 268 | 48,708 | 268 | 642,002 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Food stores | 275 | 9,721 | 275 | 292,465 | (*) | (*) | (*) | (*) | 703 | 5 | 703 |
| Automotive dealers and service stations | 874 | 2,733 | 874 | 71,091 | — | — | — | — | (*) | (*) | (*) |
| Apparel and accessory stores | 105 | 646 | 105 | 13,596 | — | — | — | — | (*) | (*) | (*) |
| Furniture, home furnishings, and equipment stores | 235 | 768 | 235 | 14,300 | — | — | — | — | (*) | (*) | (*) |
| Eating and drinking places | 996 | 8,665 | 981 | 95,436 | — | — | — | — | — | — | — |
| Miscellaneous retail stores | 651 | 2,111 | 651 | 40,426 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Wholesale and retail trade not allocable | 3 | 1,159 | 3 | 20,214 | — | — | — | — | — | — | — |
| **Finance, insurance, and real estate** | **18,339** | **238,825** | **18,021** | **2,401,757** | **37** | **23,611** | **23** | **6,304** | **26,193** | **1,382** | **43,190** |
| Banking | 2,777 | 54,772 | 2,777 | 1,012,301 | 22 | 13,115 | 19 | 6,203 | 1,251 | 177 | 1,345 |
| Credit agencies other than banks | 508 | 6,211 | 508 | 181,256 | (*) | (*) | (*) | (*) | 32 | 47 | 35 |
| Security and commodity brokers, dealers, exchanges, and services | 45 | 813 | 44 | 10,153 | — | — | — | — | (*) | (*) | (*) |
| Holding and other investment companies | 575 | 7,046 | 335 | 59,963 | — | — | — | — | 13,793 | 781 | 16,615 |
| Insurance carriers | 178 | 49,472 | 177 | 468,661 | (*) | (*) | (*) | (*) | 503 | 29 | 1,207 |
| Insurance agents, brokers, and service | 117 | 2,237 | 110 | 11,823 | — | — | — | — | (*) | (*) | (*) |
| Real estate | 14,136 | 118,274 | 14,066 | 657,600 | (*) | (*) | (*) | (*) | 10,558 | 343 | 23,932 |
| **Services** | **2,584** | **53,438** | **2,582** | **821,430** | (*) | (*) | — | — | **801** | **164** | **1,101** |
| Hotels and other lodging places | 583 | 21,541 | 583 | 201,109 | (*) | (*) | — | — | (*) | (*) | (*) |
| Personal services | 262 | 714 | 262 | 33,376 | — | — | — | — | — | — | — |
| Business services | 389 | 3,325 | 389 | 185,533 | — | — | — | — | (*) | (*) | (*) |
| Automobile services, and miscellaneous repair services | 222 | 516 | 222 | 74,321 | — | — | — | — | (*) | (*) | (*) |
| Amusement and recreation services | 617 | 16,874 | 615 | 250,014 | — | — | — | — | (*) | (*) | (*) |
| Other services | 509 | 10,468 | 509 | 77,077 | (*) | (*) | — | — | (*) | (*) | (*) |
| **Nature of business not allocable** | (*) | (*) | (*) | (*) | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 17.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Tax Preference Status, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns with tax preference items based on—Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Bad debt deduction | | | Net long-term capital gain | | | | |
| | Reserve for bad debt tax preference | Bad debt deduction | | Capital gains tax preference | Net long-term capital gain reduced by net short-term capital loss | | | |
| | | Number of returns | Amount | | Total | | Amount taxed at alternative rates | |
| | | | | | Number of returns | Amount | Number of returns | Amount |
| | (91) | (92) | (93) | (94) | (95) | (96) | (97) | (98) |
| **All industries** | 1,511,458 | 9,816 | 2,269,009 | 1,760,858 | 23,295 | 4,600,500 | 20,072 | 4,551,700 |
| **Agriculture, forestry, and fishery** | (*) | (*) | (*) | 21,044 | 717 | 49,824 | 531 | 47,811 |
| **Mining** | (*) | (*) | (*) | 27,465 | 439 | 70,906 | 391 | 67,626 |
| Metal mining | — | — | — | 7,856 | 12 | 21,952 | 10 | 20,536 |
| Coal mining | — | — | — | 3,690 | 48 | 7,524 | 46 | 7,234 |
| Crude petroleum and natural gas | (*) | (*) | (*) | 11,621 | 220 | 31,797 | 178 | 30,241 |
| Nonmetallic minerals (except fuels) mining | — | — | — | 4,298 | 157 | 9,633 | 155 | 9,615 |
| **Contract construction** | — | — | — | 26,781 | 1,275 | 67,089 | 1,033 | 65,194 |
| **Manufacturing** | 7,564 | 9 | 62,274 | 927,320 | 3,651 | 2,430,284 | 3,503 | 2,425,169 |
| Food and kindred products | (*) | (*) | (*) | 52,270 | 440 | 143,301 | 424 | 142,879 |
| Tobacco manufactures | — | — | — | (*) | (*) | (*) | (*) | (*) |
| Textile mill products | — | — | — | 15,115 | 207 | 37,485 | 198 | 37,413 |
| Apparel and other fabricated textile products | — | — | — | 3,474 | 96 | 7,784 | 96 | 7,784 |
| Lumber and wood products, except furniture | — | — | — | 179,214 | 286 | 483,507 | 285 | 482,540 |
| Furniture and fixtures | — | — | — | 2,578 | 114 | 5,637 | 114 | 5,637 |
| Paper and allied products | (*) | (*) | (*) | 128,181 | 114 | 349,696 | 110 | 349,667 |
| Printing and publishing | — | — | — | 41,323 | 388 | 107,470 | 355 | 104,397 |
| Chemicals and allied products | — | — | — | 90,106 | 215 | 225,533 | 205 | 225,533 |
| Petroleum refining and related industries | — | — | — | 120,654 | 27 | 326,493 | 27 | 326,493 |
| Rubber and miscellaneous plastics products | (*) | (*) | (*) | 8,513 | 109 | 22,857 | 109 | 22,857 |
| Leather and leather products | — | — | — | 807 | 29 | 1,722 | 29 | 1,722 |
| Stone, clay, and glass products | — | — | — | 33,060 | 251 | 68,853 | 250 | 68,852 |
| Primary metal industries | — | — | — | 67,775 | 153 | 176,101 | 145 | 175,954 |
| Fabricated metal products, except machinery and transportation equipment | — | — | — | 13,185 | 345 | 33,842 | 336 | 33,842 |
| Machinery, except electrical | — | — | — | 26,884 | 372 | 70,164 | 320 | 69,771 |
| Electrical equipment and supplies | — | — | — | 84,269 | 164 | 219,969 | 162 | 219,958 |
| Motor vehicles and equipment | (*) | (*) | (*) | 14,951 | 54 | 35,672 | 54 | 35,672 |
| Transportation equipment, except motor vehicles | 2,650 | 3 | 39,769 | 20,965 | 71 | 54,375 | 71 | 54,375 |
| Scientific instruments, photographic equipment, watches and clocks | — | — | — | 11,070 | 85 | 28,031 | 85 | 28,031 |
| Miscellaneous manufactured products, and manufacturing not allocable | (*) | (*) | (*) | 6,160 | 110 | 15,164 | 108 | 15,164 |
| **Transportation, communication, electric, gas, and sanitary services** | (*) | (*) | (*) | 87,019 | 741 | 221,331 | 696 | 221,019 |
| Transportation | (*) | (*) | (*) | 39,787 | 476 | 102,746 | 432 | 102,439 |
| Communication | — | — | — | 12,997 | 85 | 32,180 | 84 | 32,175 |
| Electric, gas, and sanitary services | — | — | — | 34,235 | 180 | 86,405 | 180 | 86,405 |
| **Wholesale and retail trade** | (*) | (*) | (*) | 111,077 | 3,670 | 283,354 | 3,321 | 280,900 |
| Wholesale trade | (*) | (*) | (*) | 49,210 | 1,750 | 120,921 | 1,550 | 118,888 |
| Groceries and related products | — | — | — | 7,919 | 142 | 20,374 | 142 | 20,374 |
| Machinery, equipment, and supplies | — | — | — | 3,615 | 310 | 9,311 | 263 | 9,271 |
| Miscellaneous wholesale trade | (*) | (*) | (*) | 37,676 | 1,298 | 91,236 | 1,145 | 89,243 |
| Retail trade | (*) | (*) | (*) | 57,852 | 1,918 | 152,528 | 1,769 | 152,107 |
| Building materials, hardware, and farm equipment | — | — | — | 8,659 | 385 | 21,055 | 376 | 20,946 |
| General merchandise stores | (*) | (*) | (*) | 24,520 | 142 | 65,108 | 142 | 65,108 |
| Food stores | (*) | (*) | (*) | 6,174 | 225 | 14,208 | 186 | 14,138 |
| Automotive dealers and service stations | (*) | (*) | (*) | 5,601 | 411 | 16,479 | 379 | 16,428 |
| Apparel and accessory stores | — | — | — | 967 | 94 | 3,521 | 84 | 3,496 |
| Furniture, home furnishings, and equipment stores | — | — | — | 996 | 95 | 3,256 | 95 | 3,256 |
| Eating and drinking places | — | — | — | 5,056 | 132 | 13,477 | 107 | 13,477 |
| Miscellaneous retail stores | — | — | — | 5,879 | 430 | 15,424 | 397 | 15,258 |
| Wholesale and retail trade not allocable | — | — | — | (*) | (*) | (*) | (*) | (*) |
| **Finance, insurance, and real estate** | 1,501,038 | 9,786 | 2,150,412 | 517,452 | 11,561 | 1,370,436 | 9,670 | 1,338,219 |
| Banking | 626,785 | 6,005 | 1,236,459 | 96,189 | 3,922 | 258,248 | 3,789 | 257,067 |
| Credit agencies other than banks | 868,221 | 3,766 | 899,903 | 22,070 | 1,139 | 49,379 | 960 | 46,832 |
| Security and commodity brokers, dealers, exchanges, and services | (*) | (*) | (*) | 11,548 | 129 | 32,385 | 119 | 31,291 |
| Holding and other investment companies | 2,797 | 8 | 7,770 | 154,578 | 1,949 | 424,196 | 1,374 | 414,282 |
| Insurance carriers | 3,235 | 6 | 6,190 | 124,712 | 448 | 323,667 | 416 | 320,370 |
| Insurance agents, brokers, and service | — | — | — | 3,636 | 134 | 8,233 | 104 | 8,106 |
| Real estate | — | — | — | 104,719 | 3,836 | 274,328 | 2,905 | 260,271 |
| **Services** | 1,100 | (*) | (*) | 42,695 | 1,235 | 107,276 | 921 | 105,762 |
| Hotels and other lodging places | — | — | — | 6,662 | 196 | 14,875 | 176 | 14,855 |
| Personal services | — | — | — | 1,282 | 153 | 2,177 | 88 | 2,086 |
| Business services | — | — | — | 9,712 | 355 | 24,448 | 289 | 23,817 |
| Automobile services, and miscellaneous repair services | — | — | — | 1,733 | 172 | 4,775 | 122 | 4,674 |
| Amusement and recreation services | (*) | (*) | (*) | 11,789 | 145 | 28,951 | 109 | 28,483 |
| Other services | (*) | (*) | (*) | 11,517 | 212 | 32,050 | 136 | 31,847 |
| **Nature of business not allocable** | — | — | — | (*) | (*) | (*) | (*) | (*) |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Includes the following amounts which are not shown separately: excess investment interest, $2,575,000; amortization of child care facilities, $1,765,000; accelerated depreciation on personal property subject to a net lease, $12,488,000.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 18.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Total active corporation returns other than Forms 1120S and 1120-DISC | | Size of total assets | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Zero assets | | $1 under $500,000 | | $500,000 under $1,000,000 | | $1,000,000 under $5,000,000 | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC** | | | | | | | | | | |
| Number of returns | 1,522,027 | — | 44,310 | — | 1,267,662 | — | 95,252 | — | 80,390 | — |
| Net long-term capital gain reduced by net short-term capital loss, total | 119,394 | 8,746,237 | 2,975 | 129,419 | 72,227 | 635,297 | 13,561 | 314,658 | 15,872 | 749,685 |
| Amount taxed at alternative rates | 37,059 | 4,949,773 | 430 | 71,946 | 9,613 | 171,594 | 6,693 | 141,446 | 9,536 | 424,657 |
| Additional tax for tax preferences, total | 5,472 | 315,857 | 161 | 2,473 | 342 | 344 | 260 | 837 | 723 | 3,066 |
| Amount deferred from prior years | 220 | 3,874 | (*) | (*) | — | — | (*) | (*) | 78 | 184 |
| Selected items of tax preference: | | | | | | | | | | |
| Accelerated depreciation on— | | | | | | | | | | |
| Low-income rental housing | 754 | 16,540 | (*) | (*) | 295 | 422 | 126 | 688 | 107 | 893 |
| Other real property | 37,916 | 997,756 | 709 | 5,182 | 14,481 | 22,721 | 5,454 | 17,937 | 8,826 | 71,341 |
| Personal property subject to a net lease | 771 | 12,488 | (*) | (*) | 357 | 1,435 | 117 | 887 | 173 | 2,138 |
| Amortization of— | | | | | | | | | | |
| Certified pollution control facilities | 510 | 32,062 | — | — | 91 | 31 | (*) | (*) | 63 | 759 |
| Railroad rolling stock | 68 | 202,476 | — | — | — | — | — | — | — | — |
| Reserves for losses on bad debts of financial institutions | 9,823 | 1,511,458 | 159 | 39,357 | (*) | (*) | (*) | (*) | 1,073 | 8,305 |
| Depletion | 5,298 | 2,959,405 | 99 | 4,375 | 1,799 | 9,701 | 700 | 10,259 | 1,385 | 65,016 |
| Capital gains | 23,836 | 1,760,858 | 373 | 20,497 | 6,278 | 55,238 | 3,188 | 47,315 | 5,600 | 135,847 |
| Total items of tax preference[1] | 64,461 | 7,499,131 | 1,238 | 69,444 | 21,983 | 90,453 | 8,687 | 77,851 | 14,441 | 284,908 |
| Statutory exclusion | 60,802 | 624,202 | 1,036 | 9,472 | 20,720 | 69,449 | 8,100 | 52,524 | 13,610 | 134,904 |
| Total tax preference items less statutory exclusion | 17,109 | 6,875,306 | 465 | 59,975 | 2,085 | 21,070 | 1,258 | 25,346 | 3,265 | 150,121 |
| Income tax available as an offset: | | | | | | | | | | |
| Current year | 15,108 | 19,302,031 | 360 | 61,536 | 1,895 | 34,199 | 1,182 | 41,667 | 2,651 | 286,782 |
| Carryover | 3,540 | 5,605,713 | 75 | 19,735 | 348 | 3,327 | 137 | 1,932 | 690 | 35,905 |
| **Returns With Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset** | | | | | | | | | | |
| Number of returns | 6,254 | — | 221 | — | 446 | — | 269 | — | 1,001 | — |
| Selected items of tax preference: | | | | | | | | | | |
| Accelerated depreciation on— | | | | | | | | | | |
| Other real property | 2,088 | 206,058 | 111 | 1,221 | 224 | 1,139 | (*) | (*) | 500 | 15,468 |
| Amortization of— | | | | | | | | | | |
| Certified pollution control facilities | 41 | 6,632 | — | — | — | — | — | — | — | — |
| Railroad rolling stock | 26 | 168,652 | — | — | — | — | — | — | — | — |
| Reserves for losses on bad debts of financial institutions | 3,305 | 1,127,933 | 83 | 36,112 | — | — | (*) | (*) | — | — |
| Depletion | 1,115 | 2,648,264 | (*) | (*) | (*) | (*) | (*) | (*) | 466 | 43,922 |
| Capital gains | 1,800 | 713,965 | 35 | 2,676 | 124 | 8,213 | 133 | 14,335 | 232 | 27,826 |
| Total items of tax preference[2] | 6,254 | 4,881,598 | 221 | 42,747 | 446 | 13,198 | 269 | 18,667 | 1,001 | 87,847 |
| Statutory exclusion | 5,449 | 159,367 | 118 | 1,988 | 195 | 5,564 | 160 | 4,830 | 753 | 21,130 |
| Total tax preference items less statutory exclusion | 6,254 | 4,722,320 | 221 | 40,765 | 446 | 7,634 | 269 | 13,839 | 1,001 | 66,748 |
| Income tax available as an offset: | | | | | | | | | | |
| Current year | 4,535 | 1,394,783 | 124 | 8,337 | 287 | 3,615 | 193 | 4,597 | 428 | 26,735 |
| Carryover | 536 | 38,853 | 7 | 506 | (*) | (*) | (*) | (*) | 85 | 571 |
| Total tax preference items less statutory exclusion and income tax used as an offset | 6,254 | 3,288,692 | 221 | 31,915 | 446 | 3,926 | 269 | 9,101 | 1,001 | 39,477 |
| Tentative additional tax for tax preferences | 6,254 | 328,753 | 221 | 3,179 | 446 | 378 | 269 | 873 | 1,001 | 3,939 |
| Net operating loss for 1972 remaining as a carryover to a succeeding year | 1,007 | 2,085,582 | 67 | 19,805 | (*) | (*) | (*) | (*) | 352 | 44,870 |
| Deferred additional tax for tax preferences | 1,007 | 16,766 | 67 | 916 | (*) | (*) | (*) | (*) | 352 | 1,050 |
| Tentative additional tax for tax preferences less deferment | 5,424 | 311,994 | 158 | 2,263 | 342 | 344 | 260 | 837 | 716 | 2,892 |
| Additional tax for tax preferences deferred from prior years | 183 | 3,563 | (*) | (*) | — | — | (*) | (*) | 78 | 184 |
| Additional tax for tax preferences | 5,435 | 315,546 | 158 | 2,473 | 342 | 344 | 260 | 837 | 723 | 3,066 |
| **Returns With No Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset** | | | | | | | | | | |
| Total items of tax preference when equal to statutory exclusion | 47,351 | 254,466 | 773 | 3,931 | 19,898 | 53,409 | 7,428 | 36,988 | 11,176 | 72,201 |
| Total items of tax preference when tax preference items after statutory exclusion are nullified by tax used as an offset | 10,854 | 2,363,067 | 243 | 22,766 | 1,638 | 23,846 | 988 | 22,196 | 2,264 | 124,860 |
| **Returns With Specific Tax Preference Items** | | | | | | | | | | |
| Accelerated depreciation tax preferences | 39,091 | 1,026,784 | 712 | 5,209 | 15,018 | 24,578 | 5,662 | 19,512 | 9,055 | 74,372 |
| Depreciation deduction | 38,755 | 37,485,671 | 678 | 79,910 | 14,760 | 181,716 | 5,635 | 177,794 | 9,042 | 873,957 |
| Amortization tax preferences | 585 | 236,650 | — | — | (*) | (*) | (*) | (*) | 65 | 777 |
| Amortization deduction | 340 | 366,012 | — | — | (*) | (*) | (*) | (*) | (*) | (*) |
| Depletion tax preference | 5,298 | 2,959,405 | 99 | 4,375 | 1,799 | 9,701 | 700 | 10,259 | 1,385 | 65,016 |
| Depletion deduction | 5,143 | 5,336,862 | 93 | 4,648 | 1,723 | 13,040 | 691 | 12,429 | 1,363 | 90,543 |
| Reserves for losses on bad debts tax preference | 9,823 | 1,511,458 | 159 | 39,357 | (*) | (*) | (*) | (*) | 1,073 | 8,305 |
| Bad debt deduction | 9,816 | 2,269,009 | 159 | 41,791 | (*) | (*) | (*) | (*) | 1,073 | 9,298 |
| Capital gains tax preference | 23,836 | 1,760,858 | 373 | 20,497 | 6,278 | 55,238 | 3,188 | 47,315 | 5,600 | 135,847 |
| Net long-term capital gain reduced by net short-term capital loss, total | 23,295 | 4,600,500 | 373 | 63,797 | 5,978 | 122,893 | 3,115 | 102,619 | 5,509 | 354,698 |
| Amount taxed at alternative rates | 20,072 | 4,551,700 | 253 | 62,400 | 3,682 | 105,373 | 2,760 | 98,799 | 5,244 | 349,546 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 18.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item | Size of total assets—Continued | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | $5,000,000 under $10,000,000 | | $10,000,000 under $25,000,000 | | $25,000,000 under $50,000,000 | | $50,000,000 under $100,000,000 | | $100,000,000 under $250,000,000 | | $250,000,000 or more | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) | (22) |
| **Total Active Corporation Returns Other Than Forms 1120S and 1120-DISC** | | | | | | | | | | | | |
| Number of returns | 13,060 | — | 10,963 | — | 4,621 | — | 2,488 | — | 1,765 | — | 1,498 | — |
| Net long-term capital gain reduced by net short-term capital loss, total | 4,282 | 353,637 | 4,743 | 458,855 | 2,244 | 342,709 | 1,329 | 448,697 | 1,062 | 1,033,895 | 1,097 | 4,279,385 |
| Amount taxed at alternative rates | 2,905 | 209,168 | 3,490 | 257,444 | 1,709 | 170,137 | 999 | 184,934 | 791 | 549,285 | 890 | 2,769,162 |
| Additional tax for tax preferences, total | 296 | 2,219 | 1,127 | 5,851 | 1,041 | 9,338 | 670 | 12,235 | 475 | 18,836 | 375 | 260,658 |
| Amount deferred from prior years | (*) | (*) | 36 | 343 | 18 | 389 | 13 | 158 | 18 | 851 | 18 | 1,719 |
| Selected items of tax preference: | | | | | | | | | | | | |
| Accelerated depreciation on— | | | | | | | | | | | | |
| Low-income rental housing | 39 | 950 | 39 | 1,626 | 33 | 2,009 | 11 | 992 | 13 | 552 | 85 | 8,395 |
| Other real property | 2,337 | 37,352 | 2,578 | 51,300 | 1,289 | 46,081 | 779 | 41,917 | 639 | 91,281 | 823 | 612,644 |
| Personal property subject to a net lease | 29 | 363 | 38 | 311 | 15 | 376 | 13 | 541 | 16 | 2,967 | 9 | 3,456 |
| Amortization of— | | | | | | | | | | | | |
| Certified pollution control facilities | 37 | 719 | 50 | 961 | 29 | 1,081 | 29 | 1,521 | 40 | 2,164 | 115 | 24,687 |
| Railroad rolling stock | (*) | (*) | 6 | 440 | 3 | 873 | 3 | 1,371 | 5 | 3,073 | 47 | 195,946 |
| Reserves for losses on bad debts of financial institutions | 1,710 | 30,079 | 3,133 | 123,198 | 1,721 | 163,947 | 946 | 184,558 | 574 | 240,547 | 444 | 720,904 |
| Depletion | 322 | 40,103 | 315 | 54,656 | 176 | 61,736 | 95 | 67,684 | 128 | 106,472 | 275 | 2,539,403 |
| Capital gains | 2,001 | 74,366 | 2,635 | 90,900 | 1,377 | 60,548 | 876 | 69,110 | 697 | 205,597 | 809 | 1,001,440 |
| Total items of tax preference[1] | 4,916 | 184,870 | 6,010 | 324,087 | 3,017 | 338,371 | 1,723 | 368,866 | 1,258 | 652,793 | 1,186 | 5,107,488 |
| Statutory exclusion | 4,657 | 69,470 | 5,765 | 112,717 | 2,908 | 68,962 | 1,661 | 41,996 | 1,204 | 32,132 | 1,140 | 32,576 |
| Total tax preference items less statutory exclusion | 1,503 | 115,543 | 2,862 | 211,386 | 2,104 | 269,415 | 1,367 | 326,874 | 1,078 | 620,670 | 1,121 | 5,074,906 |
| Income tax available as an offset: | | | | | | | | | | | | |
| Current year | 1,283 | 309,874 | 2,556 | 639,450 | 1,935 | 829,889 | 1,244 | 1,028,597 | 973 | 2,049,793 | 1,027 | 14,020,244 |
| Carryover | 343 | 69,250 | 675 | 161,259 | 421 | 222,150 | 299 | 294,052 | 248 | 798,341 | 302 | 3,999,762 |
| **Returns With Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset** | | | | | | | | | | | | |
| Number of returns | 382 | — | 1,232 | — | 1,090 | — | 707 | — | 502 | — | 402 | — |
| Selected items of tax preference: | | | | | | | | | | | | |
| Accelerated depreciation on— | | | | | | | | | | | | |
| Other real property | 185 | 12,312 | 263 | 13,860 | 223 | 11,791 | 157 | 9,439 | 130 | 23,668 | 211 | 116,190 |
| Amortization of— | | | | | | | | | | | | |
| Certified pollution control facilities | (*) | (*) | (*) | (*) | 4 | 112 | 3 | 44 | 3 | 88 | 28 | 6,313 |
| Railroad rolling stock | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | 21 | 165,866 |
| Reserves for losses on bad debts of financial institutions | 78 | 4,040 | 930 | 73,343 | 937 | 132,831 | 615 | 161,037 | 401 | 215,196 | 251 | 504,975 |
| Depletion | 101 | 27,332 | 113 | 40,749 | 69 | 49,067 | 41 | 58,708 | 50 | 74,303 | 99 | 2,344,756 |
| Capital gains | 81 | 18,583 | 267 | 25,164 | 294 | 22,897 | 226 | 20,278 | 190 | 85,455 | 216 | 488,538 |
| Total items of tax preference[2] | 382 | 62,892 | 1,232 | 154,519 | 1,090 | 218,156 | 707 | 250,853 | 502 | 402,437 | 402 | 3,630,282 |
| Statutory exclusion | 348 | 10,317 | 1,198 | 35,649 | 1,079 | 32,171 | 698 | 20,839 | 497 | 14,895 | 400 | 11,984 |
| Total tax preference items less statutory exclusion | 382 | 52,619 | 1,232 | 118,869 | 1,090 | 185,986 | 707 | 230,019 | 502 | 387,543 | 402 | 3,618,298 |
| Income tax available as an offset: | | | | | | | | | | | | |
| Current year | 194 | 23,968 | 987 | 48,974 | 961 | 81,674 | 610 | 88,818 | 426 | 167,563 | 323 | 940,502 |
| Carryover | 29 | 842 | 137 | 2,195 | 92 | 2,838 | 57 | 3,820 | 33 | 3,796 | 40 | 24,089 |
| Total tax preference items less statutory exclusion and income tax used as an offset | 382 | 27,814 | 1,232 | 67,672 | 1,090 | 101,482 | 707 | 137,393 | 502 | 216,193 | 402 | 2,653,719 |
| Tentative additional tax for tax preferences | 382 | 2,771 | 1,232 | 6,753 | 1,090 | 10,129 | 707 | 13,742 | 502 | 21,623 | 402 | 265,366 |
| Net operating loss for 1972 remaining as a carryover to a succeeding year | 114 | 28,320 | 135 | 73,265 | 66 | 80,816 | 49 | 88,358 | 42 | 150,327 | 43 | 1,592,633 |
| Deferred additional tax for tax preferences | 114 | 575 | 135 | 1,241 | 66 | 1,182 | 49 | 1,667 | 42 | 3,637 | 43 | 6,428 |
| Tentative additional tax for tax preferences less deferment | 289 | 2,199 | 1,119 | 5,511 | 1,035 | 8,949 | 666 | 12,076 | 469 | 17,983 | 369 | 258,940 |
| Additional tax for tax preferences deferred from prior years | (*) | (*) | 28 | 272 | 12 | 367 | 9 | 122 | 13 | 805 | 12 | 1,586 |
| Additional tax for tax preferences | 292 | 2,216 | 1,119 | 5,780 | 1,035 | 9,316 | 666 | 12,199 | 470 | 18,790 | 369 | 260,525 |
| **Returns With No Tax Preference Items After Statutory Exclusion and Income Tax Used as an Offset** | | | | | | | | | | | | |
| Total items of tax preference when equal to statutory exclusion | 3,413 | 34,263 | 3,148 | 36,708 | 913 | 10,413 | 356 | 3,827 | 180 | 1,978 | 65 | 748 |
| Total items of tax preference when tax preference items after statutory exclusion are nullified by tax used as an offset | 1,120 | 87,715 | 1,630 | 132,860 | 1,014 | 109,802 | 660 | 114,186 | 576 | 248,378 | 719 | 1,476,458 |
| **Returns With Specific Tax Preference Items** | | | | | | | | | | | | |
| Accelerated depreciation tax preferences | 2,393 | 38,665 | 2,636 | 53,237 | 1,321 | 48,466 | 794 | 43,450 | 657 | 94,800 | 841 | 624,495 |
| Depreciation deduction | 2,390 | 528,726 | 2,635 | 909,055 | 1,321 | 956,358 | 794 | 1,100,698 | 656 | 2,279,199 | 841 | 30,398,258 |
| Amortization tax preferences | 46 | 1,563 | 60 | 1,576 | 34 | 1,973 | 33 | 4,045 | 46 | 5,351 | 154 | 221,195 |
| Amortization deduction | 26 | 2,125 | 36 | 1,263 | 24 | 4,817 | 26 | 2,576 | 34 | 10,032 | 132 | 344,755 |
| Depletion tax preference | 322 | 40,103 | 315 | 54,656 | 176 | 61,736 | 95 | 67,684 | 128 | 106,472 | 275 | 2,539,403 |
| Depletion deduction | 308 | 47,742 | 304 | 70,467 | 170 | 82,447 | 92 | 109,396 | 125 | 159,467 | 271 | 4,746,683 |
| Reserves for losses on bad debts tax preference | 1,710 | 30,079 | 3,133 | 123,198 | 1,721 | 163,947 | 946 | 184,558 | 574 | 240,547 | 444 | 720,904 |
| Bad debt deduction | 1,708 | 35,491 | 3,130 | 144,716 | 1,720 | 188,142 | 945 | 210,089 | 574 | 279,121 | 444 | 1,359,686 |
| Capital gains tax preference | 2,001 | 74,366 | 2,635 | 90,900 | 1,377 | 60,548 | 876 | 69,110 | 697 | 205,597 | 809 | 1,001,440 |
| Net long-term capital gain reduced by net short-term capital loss, total | 1,967 | 190,351 | 2,611 | 241,513 | 1,372 | 155,753 | 873 | 180,348 | 692 | 521,823 | 803 | 2,666,705 |
| Amount taxed at alternative rates | 1,909 | 190,052 | 2,536 | 238,076 | 1,346 | 152,510 | 857 | 172,140 | 685 | 521,332 | 797 | 2,661,472 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Includes the following amounts not shown separately: excess investment interest, $2,575,000, and amortization of child care facilities, $1,765,000.

[2]Includes the following amounts not shown separately: accelerated depreciation on low-income rental housing, $4,074,000, and personal property subject to a net lease, $5,201,000.

NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 19.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, for Returns With and Without Net Income, and for Returns With and Without Normal Tax and Surtax, by Tax Preference Status, by Size of Total Items of Tax Preference

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference | Number of returns | Total assets | Total receipts | Net income | | Deficit | Income tax | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Number of returns | Amount | | Total | | Normal tax, surtax, and alternative tax | |
| | | | | | | | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| Total active corporation returns other than Forms 1120S and 1120-DISC | 1,522,027 | 3,213,462,228 | 2,071,128,829 | 959,200 | 107,034,737 | 14,714,557 | 837,586 | 42,888,399 | 830,300 | 42,464,889 |
| Returns with net income | 959,230 | 2,840,587,131 | 1,810,569,394 | 959,200 | 107,034,737 | — | 831,616 | 42,856,692 | 830,280 | 42,464,628 |
| Returns without net income | 562,797 | 372,875,097 | 260,559,435 | — | — | 14,714,557 | 5,969 | 31,707 | 20 | 261 |
| Returns with tax preference items, total | 64,462 | 2,312,600,686 | 1,110,956,065 | 56,846 | 66,888,803 | 2,535,623 | 55,841 | 29,257,515 | 54,232 | 28,860,208 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 40,410 | 140,927,001 | 101,294,965 | 35,094 | 4,965,584 | 477,686 | 33,978 | 2,072,892 | 33,354 | 2,068,482 |
| $10,000 under $30,000 | 10,730 | 104,967,314 | 68,186,671 | 9,426 | 3,281,267 | 283,118 | 9,228 | 1,394,973 | 9,014 | 1,391,744 |
| $30,000 | 319 | 8,528,442 | 2,410,291 | 275 | 102,428 | 9,861 | 264 | 38,834 | 251 | 38,724 |
| $31,000 under $40,000 | 1,976 | 30,853,419 | 16,040,252 | 1,836 | 927,398 | 64,111 | 1,847 | 369,112 | 1,739 | 368,241 |
| $40,000 under $50,000 | 1,540 | 34,492,294 | 18,516,541 | 1,416 | 1,120,356 | 59,154 | 1,428 | 481,169 | 1,341 | 480,181 |
| $50,000 under $60,000 | 1,103 | 25,172,094 | 12,233,159 | 1,017 | 699,063 | 20,736 | 1,037 | 302,894 | 959 | 301,735 |
| $60,000 under $75,000 | 1,145 | 31,062,923 | 16,990,111 | 1,052 | 814,050 | 73,499 | 1,088 | 349,597 | 1,033 | 347,601 |
| $75,000 under $100,000 | 1,458 | 44,247,086 | 22,475,428 | 1,354 | 1,282,098 | 58,245 | 1,394 | 554,278 | 1,309 | 551,137 |
| $100,000 under $150,000 | 1,516 | 93,862,289 | 35,256,565 | 1,424 | 2,222,994 | 90,986 | 1,462 | 977,430 | 1,373 | 971,884 |
| $150,000 under $250,000 | 1,532 | 119,548,720 | 51,496,460 | 1,424 | 2,891,356 | 201,393 | 1,465 | 1,294,318 | 1,399 | 1,284,636 |
| $250,000 under $500,000 | 1,223 | 182,454,586 | 78,258,830 | 1,127 | 4,656,665 | 141,394 | 1,183 | 2,099,271 | 1,096 | 2,083,139 |
| $500,000 under $1,000,000 | 670 | 230,150,219 | 86,904,623 | 623 | 5,018,265 | 234,888 | 648 | 2,190,932 | 605 | 2,171,021 |
| $1,000,000 under $5,000,000 | 651 | 583,659,047 | 217,878,216 | 600 | 12,528,698 | 629,466 | 631 | 5,590,437 | 581 | 5,533,862 |
| $5,000,000 under $10,000,000 | 99 | 226,375,723 | 91,201,192 | 96 | 4,795,742 | 71,045 | 97 | 2,022,268 | 95 | 1,996,440 |
| $10,000,000 or more | 83 | 456,006,705 | 291,796,164 | 77 | 21,582,293 | 120,041 | 83 | 9,519,098 | 77 | 9,271,381 |
| No total items of tax preference shown | (*) | (*) | (*) | (*) | (*) | — | (*) | (*) | — | — |
| With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 54,232 | 2,087,347,024 | 1,005,970,432 | 54,232 | 66,112,635 | — | 54,232 | 29,221,423 | 54,232 | 28,860,208 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 33,354 | 118,330,375 | 86,217,815 | 33,354 | 4,865,501 | — | 33,354 | 2,071,922 | 33,354 | 2,068,482 |
| $10,000 under $30,000 | 9,014 | 87,791,430 | 58,849,546 | 9,014 | 3,221,395 | — | 9,014 | 1,394,452 | 9,014 | 1,391,744 |
| $30,000 | 251 | 3,877,382 | 1,856,395 | 251 | 93,325 | — | 251 | 38,756 | 251 | 38,724 |
| $31,000 under $40,000 | 1,739 | 25,537,367 | 13,234,488 | 1,739 | 838,963 | — | 1,739 | 368,979 | 1,739 | 368,241 |
| $40,000 under $50,000 | 1,341 | 26,987,257 | 15,836,158 | 1,341 | 1,080,900 | — | 1,341 | 481,023 | 1,341 | 480,181 |
| $50,000 under $60,000 | 959 | 23,247,315 | 11,099,464 | 959 | 687,124 | — | 959 | 302,521 | 959 | 301,735 |
| $60,000 under $75,000 | 1,033 | 27,388,795 | 14,294,386 | 1,033 | 804,911 | — | 1,033 | 349,369 | 1,033 | 347,601 |
| $75,000 under $100,000 | 1,309 | 39,083,605 | 18,672,226 | 1,309 | 1,265,707 | — | 1,309 | 553,525 | 1,309 | 551,137 |
| $100,000 under $150,000 | 1,373 | 83,855,308 | 30,860,165 | 1,373 | 2,190,367 | — | 1,373 | 976,332 | 1,373 | 971,884 |
| $150,000 under $250,000 | 1,399 | 108,729,861 | 44,598,658 | 1,399 | 2,851,875 | — | 1,399 | 1,293,385 | 1,399 | 1,284,636 |
| $250,000 under $500,000 | 1,096 | 161,262,629 | 71,759,572 | 1,096 | 4,611,462 | — | 1,096 | 2,097,005 | 1,096 | 2,083,139 |
| $500,000 under $1,000,000 | 605 | 197,031,408 | 73,084,677 | 605 | 4,924,991 | — | 605 | 2,188,665 | 605 | 2,171,021 |
| $1,000,000 under $5,000,000 | 581 | 531,214,835 | 192,879,213 | 581 | 12,395,606 | — | 581 | 5,581,730 | 581 | 5,533,862 |
| $5,000,000 under $10,000,000 | 95 | 221,406,798 | 85,983,337 | 95 | 4,698,215 | — | 95 | 2,021,320 | 95 | 1,996,440 |
| $10,000,000 or more | 77 | 431,602,659 | 286,744,332 | 77 | 21,582,293 | — | 77 | 9,502,439 | 77 | 9,271,381 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 10,229 | 225,253,662 | 104,985,633 | 2,613 | 776,168 | 2,535,623 | 1,608 | 36,092 | — | — |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 7,055 | 22,596,626 | 15,077,150 | 1,739 | 100,083 | 477,686 | 623 | 970 | — | — |
| $10,000 under $30,000 | 1,715 | 17,175,884 | 9,337,125 | 411 | 59,872 | 283,118 | 214 | 521 | — | — |
| $30,000 | 67 | 4,651,060 | 553,896 | 23 | 9,103 | 9,861 | (*) | (*) | — | — |
| $31,000 under $40,000 | 237 | 5,316,052 | 2,805,764 | 97 | 88,435 | 64,111 | 108 | 133 | — | — |
| $40,000 under $50,000 | 198 | 7,505,037 | 2,680,383 | 74 | 39,456 | 59,154 | 87 | 146 | — | — |
| $50,000 under $60,000 | 143 | 1,924,779 | 1,133,695 | 57 | 11,939 | 20,736 | 78 | 373 | — | — |
| $60,000 under $75,000 | 111 | 3,674,128 | 2,695,725 | 18 | 9,139 | 73,499 | 55 | 228 | — | — |
| $75,000 under $100,000 | 149 | 5,163,481 | 3,803,202 | 45 | 16,391 | 58,245 | 84 | 753 | — | — |
| $100,000 under $150,000 | 143 | 10,006,981 | 4,396,400 | 50 | 32,627 | 90,986 | 89 | 1,098 | — | — |
| $150,000 under $250,000 | 132 | 10,818,859 | 6,897,802 | 24 | 39,481 | 201,393 | 66 | 933 | — | — |
| $250,000 under $500,000 | 127 | 21,191,957 | 6,499,258 | 30 | 45,203 | 141,394 | 87 | 2,266 | — | — |
| $500,000 under $1,000,000 | 64 | 33,118,811 | 13,819,946 | 18 | 93,274 | 234,888 | 42 | 2,267 | — | — |
| $1,000,000 under $5,000,000 | 70 | 52,444,212 | 24,999,003 | 19 | 133,092 | 629,466 | 50 | 8,707 | — | — |
| $5,000,000 under $10,000,000 | 4 | 4,968,925 | 5,217,855 | (*) | (*) | 71,045 | (*) | (*) | — | — |
| $10,000,000 or more | 6 | 24,404,046 | 5,051,832 | — | — | 120,041 | 6 | 16,659 | — | — |
| No total items of tax preference shown | (*) | (*) | (*) | (*) | (*) | — | (*) | (*) | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 19.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, for Returns With and Without Net Income, and for Returns With and Without Normal Tax and Surtax, by Tax Preference Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference | Income tax—Continued | | | | | Foreign tax credit | | Investment credit | | Work incentive credit | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Tax from recomputing prior year investment credit | Additional tax for tax preferences | | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | | Total | | Deferred from prior years | | | | | | | |
| | | Number of returns | Amount | Number of returns | Amount | | | | | | |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) | (21) |
| Total active corporation returns other than Forms 1120S and 1120-DISC | 107,653 | 5,472 | 315,857 | 220 | 3,874 | 6,411 | 6,315,725 | 474,653 | 3,024,608 | 1,425 | 1,895 |
| Returns with net income | 99,943 | 5,061 | 292,121 | 216 | 3,870 | 6,411 | 6,315,725 | 474,649 | 3,024,549 | 1,425 | 1,895 |
| Returns without net income | 7,710 | 411 | 23,736 | (*) | (*) | — | — | 4 | 59 | — | — |
| Returns with tax preference items, total | 81,450 | 5,472 | 315,857 | 220 | 3,874 | 2,655 | 4,554,443 | 39,027 | 2,303,613 | 435 | 1,375 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 4,364 | 228 | 46 | (*) | (*) | 692 | 42,637 | 22,022 | 115,867 | 83 | 152 |
| $10,000 under $30,000 | 3,023 | 200 | 206 | (*) | (*) | 414 | 27,996 | 6,738 | 80,224 | 60 | 91 |
| $30,000 | 47 | (*) | (*) | (*) | (*) | (*) | (*) | 208 | 2,314 | — | — |
| $31,000 under $40,000 | 695 | 270 | 176 | 3 | 16 | 83 | 11,010 | 1,389 | 18,884 | 19 | 26 |
| $40,000 under $50,000 | 717 | 340 | 271 | (*) | (*) | 83 | 18,314 | 1,115 | 33,590 | (*) | (*) |
| $50,000 under $60,000 | 586 | 333 | 573 | (*) | (*) | 74 | 21,769 | 796 | 22,232 | 8 | 6 |
| $60,000 under $75,000 | 1,140 | 427 | 856 | (*) | (*) | 81 | 9,208 | 929 | 25,403 | 9 | 9 |
| $75,000 under $100,000 | 1,289 | 641 | 1,852 | 18 | 57 | 123 | 38,816 | 1,087 | 32,365 | 19 | 15 |
| $100,000 under $150,000 | 1,544 | 737 | 4,002 | 36 | 166 | 114 | 44,944 | 1,193 | 80,891 | 17 | 28 |
| $150,000 under $250,000 | 2,696 | 806 | 6,986 | (*) | (*) | 173 | 97,164 | 1,232 | 96,889 | 27 | 23 |
| $250,000 under $500,000 | 4,584 | 677 | 11,548 | 15 | 437 | 218 | 151,082 | 1,017 | 157,486 | 39 | 60 |
| $500,000 under $1,000,000 | 6,375 | 366 | 13,536 | 10 | 395 | 171 | 207,543 | 573 | 173,299 | 35 | 91 |
| $1,000,000 under $5,000,000 | 15,757 | 340 | 40,818 | 25 | 1,802 | 261 | 855,074 | 562 | 425,421 | 57 | 135 |
| $5,000,000 under $10,000,000 | 10,022 | 37 | 15,806 | (*) | (*) | 78 | 371,961 | 93 | 238,413 | 23 | 182 |
| $10,000,000 or more | 28,611 | 56 | 219,106 | (*) | (*) | 70 | 2,656,550 | 70 | 800,335 | 25 | 546 |
| No total items of tax preference shown | — | (*) | (*) | (*) | (*) | — | — | — | — | — | — |
| With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 77,756 | 4,680 | 283,459 | 123 | 2,475 | 2,655 | 4,554,443 | 39,027 | 2,303,613 | 435 | 1,375 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 3,418 | 150 | 22 | (*) | (*) | 692 | 42,637 | 22,022 | 115,867 | 83 | 152 |
| $10,000 under $30,000 | 2,612 | 136 | 96 | (*) | (*) | 414 | 27,996 | 6,738 | 80,224 | 60 | 91 |
| $30,000 | 32 | — | — | — | — | (*) | (*) | 208 | 2,314 | — | — |
| $31,000 under $40,000 | 644 | 175 | 94 | (*) | (*) | 83 | 11,010 | 1,389 | 18,884 | 19 | 26 |
| $40,000 under $50,000 | 649 | 270 | 193 | (*) | (*) | 83 | 18,314 | 1,115 | 33,590 | (*) | (*) |
| $50,000 under $60,000 | 549 | 264 | 237 | (*) | (*) | 74 | 21,769 | 796 | 22,232 | 8 | 6 |
| $60,000 under $75,000 | 1,091 | 381 | 677 | (*) | (*) | 81 | 9,208 | 929 | 25,403 | 9 | 9 |
| $75,000 under $100,000 | 924 | 565 | 1,464 | (*) | (*) | 123 | 38,816 | 1,087 | 32,365 | 19 | 15 |
| $100,000 under $150,000 | 1,236 | 663 | 3,212 | 8 | 68 | 114 | 44,944 | 1,193 | 80,891 | 17 | 28 |
| $150,000 under $250,000 | 2,533 | 749 | 6,216 | (*) | (*) | 173 | 97,164 | 1,232 | 96,889 | 27 | 23 |
| $250,000 under $500,000 | 4,248 | 608 | 9,618 | 10 | 333 | 218 | 151,082 | 1,017 | 157,486 | 39 | 60 |
| $500,000 under $1,000,000 | 6,216 | 328 | 11,428 | 10 | 395 | 171 | 207,543 | 573 | 173,299 | 35 | 91 |
| $1,000,000 under $5,000,000 | 15,293 | 297 | 32,575 | 19 | 941 | 261 | 855,074 | 562 | 425,421 | 57 | 135 |
| $5,000,000 under $10,000,000 | 9,945 | 36 | 14,935 | (*) | (*) | 78 | 371,961 | 93 | 238,413 | 23 | 182 |
| $10,000,000 or more | 28,366 | 51 | 202,692 | (*) | (*) | 70 | 2,656,550 | 70 | 800,335 | 25 | 546 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 3,694 | 791 | 32,398 | 97 | 1,399 | — | — | — | — | — | — |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 946 | 77 | 24 | (*) | (*) | — | — | — | — | — | — |
| $10,000 under $30,000 | 411 | 63 | 110 | (*) | (*) | — | — | — | — | — | — |
| $30,000 | (*) | (*) | (*) | (*) | (*) | — | — | — | — | — | — |
| $31,000 under $40,000 | 51 | 94 | 82 | (*) | (*) | — | — | — | — | — | — |
| $40,000 under $50,000 | 68 | 70 | 78 | (*) | (*) | — | — | — | — | — | — |
| $50,000 under $60,000 | 37 | 69 | 336 | (*) | (*) | — | — | — | — | — | — |
| $60,000 under $75,000 | 49 | 45 | 179 | (*) | (*) | — | — | — | — | — | — |
| $75,000 under $100,000 | 365 | 75 | 388 | (*) | (*) | — | — | — | — | — | — |
| $100,000 under $150,000 | 308 | 74 | 790 | 28 | 98 | — | — | — | — | — | — |
| $150,000 under $250,000 | 163 | 56 | 770 | (*) | (*) | — | — | — | — | — | — |
| $250,000 under $500,000 | 336 | 69 | 1,930 | 5 | 104 | — | — | — | — | — | — |
| $500,000 under $1,000,000 | 159 | 37 | 2,108 | — | — | — | — | — | — | — | — |
| $1,000,000 under $5,000,000 | 464 | 43 | 8,243 | 6 | 861 | — | — | — | — | — | — |
| $5,000,000 under $10,000,000 | (*) | (*) | (*) | — | — | — | — | — | — | — | — |
| $10,000,000 or more | 245 | 5 | 16,414 | — | — | — | — | — | — | — | — |
| No total items of tax preference shown | — | (*) | (*) | (*) | (*) | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 19.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, for Returns With and Without Net Income, and for Returns With and Without Normal Tax and Surtax, by Tax Preference Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference | Selected items of tax preference[1] | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Accelerated depreciation on— | | | | | | Amortization of— | | | |
| | Low-income rental housing | | Other real property | | Personal property subject to a net lease | | Certified pollution control facilities | | Railroad rolling stock | |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) |
| Total active corporation returns other than Forms 1120S and 1120-DISC | 754 | 16,540 | 37,916 | 997,756 | 771 | 12,488 | 510 | 32,062 | 68 | 202,476 |
| Returns with net income | 552 | 13,563 | 32,484 | 907,651 | 691 | 7,485 | 468 | 29,422 | 60 | 197,106 |
| Returns without net income | 202 | 2,977 | 5,431 | 90,105 | 80 | 5,003 | 42 | 2,640 | 8 | 5,370 |
| Returns with tax preference items, total | 754 | 16,540 | 37,916 | 997,756 | 771 | 12,488 | 510 | 32,062 | 68 | 202,476 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 493 | 982 | 27,099 | 53,805 | 478 | 606 | 183 | 254 | — | — |
| $10,000 under $30,000 | 88 | 973 | 5,435 | 64,292 | 148 | 1,943 | 58 | 556 | (*) | (*) |
| $30,000 | — | — | 145 | 2,799 | (*) | (*) | (*) | (*) | — | — |
| $31,000 under $40,000 | (*) | (*) | 841 | 17,362 | (*) | (*) | 31 | 864 | — | — |
| $40,000 under $50,000 | 5 | 106 | 587 | 14,414 | (*) | (*) | 10 | 219 | — | — |
| $50,000 under $60,000 | 8 | 288 | 416 | 12,710 | (*) | (*) | 13 | 333 | (*) | (*) |
| $60,000 under $75,000 | (*) | (*) | 423 | 14,504 | 6 | 70 | 5 | 120 | (*) | (*) |
| $75,000 under $100,000 | (*) | (*) | 557 | 23,771 | (*) | (*) | 9 | 283 | (*) | (*) |
| $100,000 under $150,000 | 14 | 1,147 | 532 | 30,365 | 25 | 1,175 | 20 | 703 | — | — |
| $150,000 under $250,000 | 13 | 494 | 553 | 44,739 | 9 | 488 | 26 | 1,572 | (*) | (*) |
| $250,000 under $500,000 | 16 | 1,859 | 481 | 71,281 | 9 | 935 | 32 | 3,253 | 9 | 2,537 |
| $500,000 under $1,000,000 | 18 | 1,537 | 320 | 78,421 | 3 | 979 | 31 | 5,261 | 5 | 2,198 |
| $1,000,000 under $5,000,000 | 35 | 4,260 | 369 | 218,813 | 3 | 4,171 | 42 | 10,152 | 24 | 30,101 |
| $5,000,000 under $10,000,000 | 17 | 3,254 | 84 | 104,358 | (*) | (*) | 20 | 1,795 | 6 | 29,018 |
| $10,000,000 or more | 8 | 45 | 69 | 246,122 | — | — | 21 | 6,659 | 14 | 137,523 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |
| With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 504 | 13,421 | 30,813 | 879,773 | 683 | 7,449 | 465 | 29,371 | 59 | 195,466 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 305 | 692 | 21,867 | 42,329 | 421 | 485 | 158 | 232 | — | — |
| $10,000 under $30,000 | 64 | 883 | 4,335 | 46,940 | 126 | 1,585 | 55 | 526 | (*) | (*) |
| $30,000 | — | — | 106 | 1,740 | (*) | (*) | (*) | (*) | — | — |
| $31,000 under $40,000 | (*) | (*) | 704 | 13,037 | (*) | (*) | 30 | 863 | — | — |
| $40,000 under $50,000 | 4 | 58 | 487 | 10,523 | (*) | (*) | 9 | 216 | — | — |
| $50,000 under $60,000 | 7 | 278 | 349 | 9,597 | (*) | (*) | 12 | 318 | (*) | (*) |
| $60,000 under $75,000 | (*) | (*) | 353 | 10,335 | 5 | 9 | 4 | 89 | (*) | (*) |
| $75,000 under $100,000 | (*) | (*) | 471 | 17,627 | (*) | (*) | 9 | 283 | (*) | (*) |
| $100,000 under $150,000 | 13 | 1,064 | 463 | 23,922 | 24 | 1,111 | 18 | 605 | — | — |
| $150,000 under $250,000 | 11 | 265 | 487 | 35,403 | 8 | 483 | 23 | 1,545 | (*) | (*) |
| $250,000 under $500,000 | 11 | 1,294 | 415 | 58,237 | 8 | 679 | 30 | 3,150 | 7 | 1,809 |
| $500,000 under $1,000,000 | 12 | 497 | 289 | 67,784 | 3 | 979 | 29 | 4,863 | 4 | 1,336 |
| $1,000,000 under $5,000,000 | 32 | 4,260 | 334 | 194,080 | (*) | (*) | 38 | 8,189 | 20 | 25,062 |
| $5,000,000 under $10,000,000 | 17 | 3,254 | 83 | 104,347 | (*) | (*) | 20 | 1,795 | 5 | 28,834 |
| $10,000,000 or more | 7 | 45 | 66 | 243,872 | — | — | 21 | 6,659 | 13 | 137,326 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 250 | 3,119 | 7,102 | 117,983 | 88 | 5,039 | 45 | 2,691 | 9 | 7,010 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 188 | 290 | 5,231 | 11,476 | 56 | 121 | (*) | (*) | — | — |
| $10,000 under $30,000 | (*) | (*) | 1,099 | 17,352 | (*) | (*) | 3 | 30 | — | — |
| $30,000 | — | — | 38 | 1,059 | — | — | — | — | — | — |
| $31,000 under $40,000 | (*) | (*) | 136 | 4,325 | — | — | (*) | (*) | — | — |
| $40,000 under $50,000 | (*) | (*) | 100 | 3,891 | (*) | (*) | (*) | (*) | — | — |
| $50,000 under $60,000 | (*) | (*) | 66 | 3,113 | (*) | (*) | (*) | (*) | — | — |
| $60,000 under $75,000 | (*) | (*) | 70 | 4,169 | (*) | (*) | (*) | (*) | — | — |
| $75,000 under $100,000 | (*) | (*) | 86 | 6,144 | (*) | (*) | — | — | — | — |
| $100,000 under $150,000 | (*) | (*) | 69 | 6,443 | (*) | (*) | (*) | (*) | — | — |
| $150,000 under $250,000 | (*) | (*) | 65 | 9,336 | (*) | (*) | 3 | 27 | — | — |
| $250,000 under $500,000 | 5 | 565 | 66 | 13,044 | (*) | (*) | (*) | (*) | (*) | (*) |
| $500,000 under $1,000,000 | 6 | 1,040 | 31 | 10,637 | — | — | (*) | (*) | (*) | (*) |
| $1,000,000 under $5,000,000 | 3 | (2) | 35 | 24,733 | (*) | (*) | 4 | 1,963 | 4 | 5,039 |
| $5,000,000 under $10,000,000 | — | — | (*) | (*) | — | — | — | — | (*) | (*) |
| $10,000,000 or more | (*) | (*) | 3 | 2,250 | — | — | — | — | (*) | (*) |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 19.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, for Returns With and Without Net Income, and for Returns With and Without Normal Tax and Surtax, by Tax Preference Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference | Selected items of tax preference[1]—Continued | | | | | | Total items of tax preference[2] | Statutory exclusion | | Total tax preference items less statutory exclusion | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | Reserves for losses on bad debts of financial institutions | | Depletion | | Capital gains | | | Number of returns | Amount | Number of returns | Amount |
| | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount | | | | | |
| | (32) | (33) | (34) | (35) | (36) | (37) | (38) | (39) | (40) | (41) | (42) |
| Total active corporation returns other than Forms 1120S and 1120-DISC | 9,823 | 1,511,458 | 5,298 | 2,959,405 | 23,836 | 1,760,858 | 7,499,131 | 60,802 | 624,202 | 17,109 | 6,875,306 |
| Returns with net income | 9,191 | 1,428,812 | 4,327 | 2,663,748 | 23,095 | 1,753,261 | 7,006,339 | 53,583 | 567,007 | 15,774 | 6,439,647 |
| Returns without net income | 632 | 82,646 | 970 | 295,657 | 741 | 7,597 | 492,792 | 7,219 | 57,195 | 1,334 | 435,659 |
| Returns with tax preference items, total | 9,823 | 1,511,458 | 5,298 | 2,959,405 | 23,836 | 1,760,858 | 7,499,131 | 60,802 | 624,202 | 17,109 | 6,875,306 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 1,954 | 8,640 | 2,339 | 3,962 | 11,722 | 25,291 | 94,239 | 38,034 | 87,452 | 2,672 | 6,799 |
| $10,000 under $30,000 | 2,475 | 42,848 | 941 | 12,821 | 5,109 | 60,559 | 184,738 | 10,063 | 168,211 | 1,306 | 16,583 |
| $30,000 | 114 | 3,277 | (*) | (*) | 128 | 2,861 | 9,601 | 294 | 8,622 | 129 | 979 |
| $31,000 under $40,000 | 679 | 22,428 | 203 | 5,816 | 977 | 20,951 | 68,937 | 1,877 | 52,651 | 1,976 | 16,350 |
| $40,000 under $50,000 | 582 | 24,935 | 202 | 7,430 | 765 | 20,555 | 67,904 | 1,448 | 42,266 | 1,540 | 25,689 |
| $50,000 under $60,000 | 408 | 20,948 | 153 | 6,428 | 535 | 17,977 | 59,702 | 1,055 | 29,910 | 1,103 | 29,825 |
| $60,000 under $75,000 | 446 | 28,781 | 174 | 10,108 | 567 | 21,816 | 76,125 | 1,072 | 31,041 | 1,145 | 45,143 |
| $75,000 under $100,000 | 609 | 51,049 | 202 | 13,365 | 742 | 36,010 | 125,154 | 1,401 | 41,330 | 1,458 | 83,847 |
| $100,000 under $150,000 | 665 | 78,392 | 179 | 17,113 | 805 | 55,800 | 185,013 | 1,452 | 42,052 | 1,516 | 142,974 |
| $150,000 under $250,000 | 712 | 131,543 | 244 | 31,950 | 820 | 82,703 | 294,362 | 1,466 | 42,844 | 1,532 | 251,563 |
| $250,000 under $500,000 | 570 | 189,917 | 183 | 43,058 | 676 | 110,806 | 424,011 | 1,189 | 34,993 | 1,223 | 389,038 |
| $500,000 under $1,000,000 | 320 | 207,532 | 136 | 62,821 | 392 | 107,550 | 466,974 | 641 | 18,947 | 670 | 448,034 |
| $1,000,000 under $5,000,000 | 255 | 448,822 | 200 | 244,923 | 439 | 351,614 | 1,315,527 | 624 | 18,484 | 651 | 1,297,036 |
| $5,000,000 under $10,000,000 | 19 | 93,536 | 58 | 198,591 | 85 | 273,452 | 704,048 | 98 | 2,940 | 99 | 701,109 |
| $10,000,000 or more | 10 | 158,810 | 60 | 2,300,696 | 68 | 572,913 | 3,422,796 | 82 | 2,459 | 83 | 3,420,337 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — | — |
| With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 9,060 | 1,413,656 | 3,665 | 2,600,472 | 22,858 | 1,746,101 | 6,890,472 | 51,091 | 543,393 | 15,235 | 6,347,393 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 1,756 | 7,696 | 1,453 | 2,365 | 11,028 | 24,072 | 78,414 | 31,210 | 72,545 | 2,405 | 5,866 |
| $10,000 under $30,000 | 2,200 | 38,019 | 688 | 8,725 | 4,924 | 57,881 | 154,892 | 8,495 | 141,292 | 1,111 | 13,661 |
| $30,000 | 81 | 2,299 | (*) | (*) | 127 | 2,861 | 7,565 | 241 | 7,050 | 107 | 514 |
| $31,000 under $40,000 | 638 | 21,055 | 144 | 3,936 | 961 | 20,637 | 60,671 | 1,659 | 46,150 | 1,739 | 14,583 |
| $40,000 under $50,000 | 549 | 23,530 | 157 | 5,472 | 730 | 19,108 | 59,145 | 1,269 | 37,000 | 1,341 | 22,190 |
| $50,000 under $60,000 | 384 | 19,726 | 90 | 3,554 | 533 | 17,916 | 51,981 | 923 | 26,059 | 959 | 25,946 |
| $60,000 under $75,000 | 425 | 27,442 | 151 | 8,542 | 560 | 21,816 | 68,836 | 977 | 28,276 | 1,033 | 40,611 |
| $75,000 under $100,000 | 581 | 48,741 | 153 | 9,174 | 740 | 35,901 | 112,126 | 1,267 | 37,342 | 1,309 | 74,800 |
| $100,000 under $150,000 | 648 | 76,405 | 110 | 9,046 | 793 | 54,772 | 167,242 | 1,334 | 38,603 | 1,373 | 128,641 |
| $150,000 under $250,000 | 683 | 126,404 | 191 | 22,607 | 810 | 81,792 | 269,372 | 1,341 | 39,086 | 1,399 | 230,327 |
| $250,000 under $500,000 | 539 | 179,493 | 127 | 26,515 | 671 | 109,809 | 381,029 | 1,066 | 31,360 | 1,096 | 349,685 |
| $500,000 under $1,000,000 | 303 | 196,763 | 104 | 42,475 | 387 | 105,293 | 420,661 | 579 | 17,102 | 605 | 403,565 |
| $1,000,000 under $5,000,000 | 240 | 411,977 | 164 | 178,336 | 436 | 348,431 | 1,173,014 | 555 | 16,429 | 581 | 1,156,578 |
| $5,000,000 under $10,000,000 | 19 | 93,536 | 54 | 168,580 | 84 | 273,426 | 673,816 | 94 | 2,820 | 95 | 670,997 |
| $10,000,000 or more | 9 | 140,570 | 55 | 2,110,822 | 67 | 572,386 | 3,211,708 | 76 | 2,279 | 77 | 3,209,429 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 763 | 97,802 | 1,632 | 358,933 | 978 | 14,757 | 608,659 | 9,711 | 80,809 | 1,874 | 527,913 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 198 | 944 | 886 | 1,597 | 693 | 1,219 | 15,825 | 6,824 | 14,907 | 267 | 933 |
| $10,000 under $30,000 | 274 | 4,829 | 252 | 4,096 | 185 | 2,678 | 29,846 | 1,567 | 26,919 | 195 | 2,922 |
| $30,000 | 33 | 978 | — | — | (*) | (*) | 2,036 | 52 | 1,572 | 22 | 465 |
| $31,000 under $40,000 | 40 | 1,373 | 58 | 1,880 | (*) | (*) | 8,266 | 218 | 6,501 | 237 | 1,767 |
| $40,000 under $50,000 | 33 | 1,405 | 44 | 1,958 | (*) | (*) | 8,759 | 178 | 5,266 | 198 | 3,499 |
| $50,000 under $60,000 | 23 | 1,222 | 63 | 2,874 | (*) | (*) | 7,721 | 132 | 3,851 | 143 | 3,879 |
| $60,000 under $75,000 | 20 | 1,339 | 23 | 1,566 | (*) | (*) | 7,289 | 95 | 2,765 | 111 | 4,532 |
| $75,000 under $100,000 | 27 | 2,308 | 48 | 4,191 | (*) | (*) | 13,028 | 133 | 3,988 | 149 | 9,047 |
| $100,000 under $150,000 | 17 | 1,987 | 68 | 8,067 | (*) | (*) | 17,771 | 118 | 3,449 | 143 | 14,333 |
| $150,000 under $250,000 | 29 | 5,139 | 53 | 9,343 | 10 | 911 | 24,990 | 125 | 3,758 | 132 | 21,236 |
| $250,000 under $500,000 | 31 | 10,424 | 56 | 16,543 | 5 | 997 | 42,982 | 123 | 3,633 | 127 | 39,353 |
| $500,000 under $1,000,000 | 17 | 10,769 | 31 | 20,346 | 5 | 2,257 | 46,313 | 61 | 1,845 | 64 | 44,469 |
| $1,000,000 under $5,000,000 | 15 | 36,845 | 36 | 66,587 | 3 | 3,183 | 142,513 | 69 | 2,055 | 70 | 140,458 |
| $5,000,000 under $10,000,000 | — | — | 4 | 30,011 | (*) | (*) | 30,232 | 4 | 120 | 4 | 30,112 |
| $10,000,000 or more | (*) | (*) | 5 | 189,874 | (*) | (*) | 211,088 | 6 | 180 | 6 | 210,908 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

### Table 19.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, for Returns With and Without Net Income, and for Returns With and Without Normal Tax and Surtax, by Tax Preference Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference | Income tax available as an offset | | Returns with tax preference items less statutory exclusion and income tax used as an offset | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Selected items of tax preference | | | | | | Total items of tax preference[1] | Statutory exclusion |
| | Current year | Carryover | Number of returns | Accelerated depreciation on— Low-income rental housing | Accelerated depreciation on— Other real property | Amortization of railroad rolling stock | Reserves for losses on bad debts of financial institutions | Depletion | Capital gains | | |
| | (43) | (44) | (45) | (46) | (47) | (48) | (49) | (50) | (51) | (52) | (53) |
| Total active corporation returns other than Forms 1120S and 1120-DISC | 19,302,031 | 5,605,713 | 6,254 | 4,074 | 206,058 | 168,652 | 1,127,933 | 2,648,264 | 713,965 | 4,881,598 | 159,367 |
| Returns with net income | 19,300,965 | 5,369,897 | 5,167 | 1,847 | 143,438 | 164,341 | 1,078,935 | 2,359,543 | 710,051 | 4,463,114 | 138,467 |
| Returns without net income | 1,066 | 235,816 | 1,087 | 2,227 | 62,620 | 4,311 | 48,998 | 288,721 | 3,914 | 418,484 | 20,900 |
| Returns with tax preference items, total | 19,302,031 | 5,605,713 | 6,254 | 4,074 | 206,058 | 168,652 | 1,127,933 | 2,648,264 | 713,965 | 4,881,598 | 159,367 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 228,622 | 62,775 | 360 | — | 1,464 | — | (*) | (*) | (*) | 1,487 | (*) |
| $10,000 under $30,000 | 230,252 | 76,127 | 306 | (*) | 3,489 | — | (*) | (*) | (*) | 4,839 | 565 |
| $30,000 | 14,820 | 8,918 | 20 | — | (*) | — | (*) | — | — | (*) | (*) |
| $31,000 under $40,000 | 338,026 | 103,238 | 367 | (*) | 4,910 | — | 2,298 | 3,127 | 2,175 | 12,836 | 9,230 |
| $40,000 under $50,000 | 425,826 | 100,808 | 435 | 48 | 4,939 | — | 7,465 | 3,822 | 3,214 | 19,498 | 11,830 |
| $50,000 under $60,000 | 258,194 | 80,579 | 388 | (*) | 3,372 | (*) | 11,448 | 4,608 | 946 | 20,938 | 10,860 |
| $60,000 under $75,000 | 313,290 | 87,050 | 472 | (*) | 4,540 | — | 19,577 | 5,646 | 1,412 | 31,347 | 12,965 |
| $75,000 under $100,000 | 480,987 | 96,812 | 698 | (*) | 8,158 | — | 38,159 | 7,425 | 6,189 | 60,259 | 20,184 |
| $100,000 under $150,000 | 845,870 | 445,059 | 781 | (*) | 8,531 | — | 64,335 | 11,945 | 10,735 | 95,974 | 22,240 |
| $150,000 under $250,000 | 1,092,316 | 361,353 | 863 | 258 | 13,356 | — | 110,525 | 23,159 | 20,541 | 167,879 | 25,344 |
| $250,000 under $500,000 | 1,778,436 | 510,943 | 715 | 1,131 | 15,373 | 1,091 | 170,163 | 26,756 | 31,853 | 247,552 | 21,063 |
| $500,000 under $1,000,000 | 1,795,048 | 686,364 | 386 | 1,040 | 17,017 | — | 173,354 | 45,909 | 31,102 | 269,017 | 11,362 |
| $1,000,000 under $5,000,000 | 4,259,824 | 1,826,925 | 362 | 399 | 35,906 | 13,944 | 386,144 | 163,373 | 113,884 | 719,831 | 10,707 |
| $5,000,000 under $10,000,000 | 1,396,792 | 421,854 | 39 | 66 | 13,001 | 24,570 | 60,221 | 122,509 | 67,916 | 288,446 | 1,170 |
| $10,000,000 or more | 5,843,728 | 736,908 | 56 | 45 | 71,495 | 128,992 | 83,947 | 2,229,314 | 423,635 | 2,941,081 | 1,679 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — | — |
| With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 19,300,734 | 5,352,857 | 4,648 | 1,752 | 125,369 | 162,701 | 1,066,055 | 2,298,182 | 703,842 | 4,362,793 | 126,881 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | 228,616 | 54,053 | 144 | — | 655 | — | — | (*) | — | 655 | (*) |
| $10,000 under $30,000 | 230,205 | 69,121 | 133 | — | (*) | — | (*) | (*) | (*) | 1,731 | (*) |
| $30,000 | 14,820 | 8,747 | — | — | — | — | — | — | — | — | — |
| $31,000 under $40,000 | 337,996 | 95,025 | 174 | — | 1,163 | — | 1,745 | 1,319 | (*) | 6,164 | 4,060 |
| $40,000 under $50,000 | 425,779 | 80,581 | 268 | — | 1,782 | — | 6,651 | 1,864 | 1,854 | 12,152 | 7,424 |
| $50,000 under $60,000 | 258,172 | 75,508 | 263 | (*) | 607 | (*) | 10,565 | 1,984 | 946 | 14,233 | 7,570 |
| $60,000 under $75,000 | 313,270 | 71,412 | 379 | — | 929 | — | 18,649 | 4,270 | 1,412 | 25,278 | 10,770 |
| $75,000 under $100,000 | 480,639 | 89,383 | 563 | (*) | 2,593 | — | 36,339 | 3,391 | 6,080 | 48,511 | 16,646 |
| $100,000 under $150,000 | 845,584 | 414,219 | 660 | (*) | 3,352 | — | 62,803 | 4,664 | 9,840 | 80,935 | 19,437 |
| $150,000 under $250,000 | 1,092,241 | 290,219 | 747 | 29 | 5,421 | — | 106,669 | 14,015 | 19,851 | 146,013 | 22,022 |
| $250,000 under $500,000 | 1,778,247 | 485,917 | 603 | 834 | 4,373 | (*) | 162,689 | 10,213 | 30,868 | 209,843 | 17,860 |
| $500,000 under $1,000,000 | 1,794,928 | 673,491 | 326 | (*) | 8,018 | — | 163,095 | 26,083 | 29,075 | 226,475 | 9,637 |
| $1,000,000 under $5,000,000 | 4,259,717 | 1,807,681 | 295 | 399 | 13,163 | 8,905 | 352,583 | 97,982 | 110,701 | 583,789 | 8,742 |
| $5,000,000 under $10,000,000 | 1,396,792 | 421,854 | 35 | 66 | 12,990 | 24,386 | 60,221 | 92,498 | 67,890 | 258,214 | 1,050 |
| $10,000,000 or more | 5,843,728 | 715,646 | 51 | 45 | 69,615 | 128,992 | 83,947 | 2,039,440 | 423,108 | 2,748,800 | 1,529 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 1,297 | 252,856 | 1,606 | 2,322 | 80,689 | 5,951 | 61,878 | 350,082 | 10,123 | 518,805 | 32,486 |
| Total items of tax preference— | | | | | | | | | | | |
| Under $10,000 | (*) | 8,722 | 216 | — | 809 | — | (*) | (*) | (*) | 832 | (*) |
| $10,000 under $30,000 | (*) | 7,006 | 173 | (*) | 2,781 | — | (*) | (*) | — | 3,108 | 439 |
| $30,000 | — | 171 | (*) | — | (*) | — | (*) | — | — | (*) | (*) |
| $31,000 under $40,000 | 30 | 8,213 | 192 | (*) | 3,747 | — | 553 | 1,808 | (*) | 6,672 | 5,170 |
| $40,000 under $50,000 | 47 | 20,227 | 167 | 48 | 3,157 | — | 814 | 1,958 | (*) | 7,346 | 4,406 |
| $50,000 under $60,000 | (*) | 5,071 | 125 | (*) | 2,765 | — | 883 | 2,624 | — | 6,705 | 3,290 |
| $60,000 under $75,000 | (*) | 15,638 | 92 | (*) | 3,611 | — | 928 | (*) | (*) | 6,069 | 2,195 |
| $75,000 under $100,000 | 348 | 7,429 | 134 | (*) | 5,565 | — | 1,820 | 4,034 | (*) | 11,748 | 3,538 |
| $100,000 under $150,000 | 286 | 30,840 | 120 | (*) | 5,179 | — | 1,532 | 7,281 | (*) | 15,039 | 2,803 |
| $150,000 under $250,000 | (*) | 71,134 | 115 | (*) | 7,935 | — | 3,856 | 9,144 | 690 | 21,866 | 3,322 |
| $250,000 under $500,000 | 189 | 25,026 | 112 | 297 | 11,000 | (*) | 7,474 | 16,543 | 985 | 37,709 | 3,203 |
| $500,000 under $1,000,000 | 120 | 12,873 | 59 | 1,040 | 8,999 | — | 10,259 | 19,826 | 2,027 | 42,542 | 1,725 |
| $1,000,000 under $5,000,000 | 107 | 19,244 | 67 | (2) | 22,743 | 5,039 | 33,561 | 65,391 | 3,183 | 136,042 | 1,965 |
| $5,000,000 under $10,000,000 | — | — | 4 | — | (*) | (*) | — | 30,011 | (*) | 30,232 | 120 |
| $10,000,000 or more | — | (*) | 5 | (*) | (*) | — | — | 189,874 | (*) | 192,281 | 150 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

## Table 19.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, for Returns With and Without Net Income, and for Returns With and Without Normal Tax and Surtax, by Tax Preference Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference | Returns with tax preference items less statutory exclusion and income tax used as an offset—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Total tax preference items less statutory exclusion | Income tax available as an offset | | Total tax preference items less statutory exclusion and income tax used as an offset | Tentative additional tax for tax preferences | Net operating loss for 1972 remaining as a carryover to a succeeding year | | Deferred additional tax for tax preferences | Tentative additional tax for tax preferences less deferment | |
| | | Current year | Carryover | | | Number of returns | Amount | | Number of returns | Amount |
| | (54) | (55) | (56) | (57) | (58) | (59) | (60) | (61) | (62) | (63) |
| Total active corporation returns other than Forms 1120S and 1120-DISC | 4,722,320 | 1,394,783 | 38,853 | 3,288,692 | 328,753 | 1,007 | 2,085,582 | 16,766 | 5,424 | 311,994 |
| Returns with net income | 4,324,694 | 1,394,281 | 31,774 | 2,898,641 | 289,766 | 183 | 109,369 | 1,505 | 5,018 | 288,262 |
| Returns without net income | 397,626 | 502 | 7,079 | 390,051 | 38,987 | 824 | 1,976,213 | 15,261 | 406 | 23,732 |
| Returns with tax preference items, total | 4,722,320 | 1,394,783 | 38,853 | 3,288,692 | 328,753 | 1,007 | 2,085,582 | 16,766 | 5,424 | 311,994 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 1,469 | 363 | (*) | 1,089 | 85 | 164 | 20,087 | 45 | 221 | 40 |
| $10,000 under $30,000 | 4,270 | 655 | (*) | 3,544 | 360 | 120 | 10,596 | 174 | 196 | 186 |
| $30,000 | (*) | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| $31,000 under $40,000 | 3,611 | 1,057 | (*) | 2,533 | 232 | 104 | 35,429 | 73 | 269 | 159 |
| $40,000 under $50,000 | 7,675 | 2,723 | 79 | 4,891 | 457 | 107 | 54,184 | 203 | 338 | 253 |
| $50,000 under $60,000 | 10,088 | 4,347 | 214 | 5,519 | 552 | 74 | 16,091 | 197 | 322 | 362 |
| $60,000 under $75,000 | 18,398 | 7,554 | 663 | 10,175 | 1,012 | 56 | 30,158 | 220 | 425 | 791 |
| $75,000 under $100,000 | 40,088 | 16,608 | 1,146 | 22,343 | 2,212 | 86 | 34,409 | 412 | 639 | 1,802 |
| $100,000 under $150,000 | 73,738 | 29,596 | 652 | 43,469 | 4,346 | 65 | 37,697 | 504 | 734 | 3,836 |
| $150,000 under $250,000 | 142,553 | 60,401 | 1,758 | 80,379 | 8,026 | 80 | 175,671 | 1,101 | 803 | 6,931 |
| $250,000 under $500,000 | 226,504 | 97,217 | 3,329 | 126,000 | 12,595 | 57 | 98,797 | 1,484 | 671 | 11,110 |
| $500,000 under $1,000,000 | 257,662 | 103,630 | 4,859 | 149,176 | 14,923 | 33 | 87,986 | 1,777 | 364 | 13,142 |
| $1,000,000 under $5,000,000 | 709,122 | 247,263 | 15,351 | 446,513 | 44,647 | 36 | 1,382,024 | 5,637 | 337 | 39,014 |
| $5,000,000 under $10,000,000 | 287,276 | 100,795 | 7,097 | 179,383 | 17,941 | 3 | 72,512 | 2,140 | 36 | 15,801 |
| $10,000,000 or more | 2,939,402 | 722,574 | 3,607 | 2,213,214 | 221,319 | 3 | 27,756 | 2,776 | 56 | 218,544 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |
| With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 4,235,958 | 1,394,162 | 30,878 | 2,810,914 | 281,006 | 3 | 2,707 | 25 | 4,647 | 280,982 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 647 | 363 | (*) | 297 | 16 | — | — | — | 144 | 16 |
| $10,000 under $30,000 | 1,606 | 654 | (*) | 903 | 94 | — | — | — | 133 | 94 |
| $30,000 | — | — | — | — | — | — | — | — | — | — |
| $31,000 under $40,000 | 2,106 | 1,054 | (*) | 1,032 | 82 | — | — | — | 174 | 82 |
| $40,000 under $50,000 | 4,730 | 2,713 | 45 | 1,992 | 176 | — | — | — | 268 | 176 |
| $50,000 under $60,000 | 6,665 | 4,347 | 204 | 2,107 | 219 | — | — | — | 263 | 219 |
| $60,000 under $75,000 | 14,517 | 7,548 | 508 | 6,455 | 641 | — | — | — | 379 | 641 |
| $75,000 under $100,000 | 31,871 | 16,547 | 775 | 14,558 | 1,435 | — | — | — | 563 | 1,435 |
| $100,000 under $150,000 | 61,493 | 29,448 | 564 | 31,461 | 3,145 | — | — | — | 660 | 3,145 |
| $150,000 under $250,000 | 124,005 | 60,372 | 1,682 | 61,931 | 6,182 | (*) | (*) | (*) | 746 | 6,164 |
| $250,000 under $500,000 | 191,994 | 97,033 | 2,099 | 92,893 | 9,285 | — | — | — | 603 | 9,285 |
| $500,000 under $1,000,000 | 216,844 | 103,552 | 2,993 | 110,302 | 11,035 | (*) | (*) | (*) | 326 | 11,034 |
| $1,000,000 under $5,000,000 | 575,045 | 247,162 | 11,499 | 316,388 | 31,636 | (*) | (*) | (*) | 295 | 31,631 |
| $5,000,000 under $10,000,000 | 257,164 | 100,795 | 7,097 | 149,271 | 14,930 | — | — | — | 35 | 14,930 |
| $10,000,000 or more | 2,747,271 | 722,574 | (*) | 2,021,324 | 202,130 | — | — | — | 51 | 202,130 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 486,362 | 621 | 7,975 | 477,778 | 47,747 | 1,004 | 2,082,875 | 16,741 | 777 | 31,012 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | 822 | — | (*) | 792 | 69 | 164 | 20,087 | 45 | 77 | 24 |
| $10,000 under $30,000 | 2,664 | (*) | (*) | 2,641 | 266 | 120 | 10,596 | 174 | 62 | 92 |
| $30,000 | (*) | — | — | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| $31,000 under $40,000 | 1,505 | (*) | (*) | 1,501 | 150 | 104 | 35,429 | 73 | 94 | 77 |
| $40,000 under $50,000 | 2,945 | (*) | (*) | 2,899 | 281 | 107 | 54,184 | 203 | 70 | 77 |
| $50,000 under $60,000 | 3,423 | (*) | (*) | 3,412 | 333 | 74 | 16,091 | 197 | 59 | 143 |
| $60,000 under $75,000 | 3,881 | (*) | (*) | 3,720 | 371 | 56 | 30,158 | 220 | 45 | 150 |
| $75,000 under $100,000 | 8,217 | (*) | 371 | 7,785 | 777 | 86 | 34,409 | 412 | 75 | 367 |
| $100,000 under $150,000 | 12,245 | (*) | (*) | 12,008 | 1,201 | 65 | 37,697 | 504 | 74 | 691 |
| $150,000 under $250,000 | 18,548 | (*) | (*) | 18,448 | 1,844 | 79 | 173,029 | 1,083 | 56 | 767 |
| $250,000 under $500,000 | 34,510 | 184 | 1,230 | 33,107 | 3,310 | 57 | 98,797 | 1,484 | 68 | 1,825 |
| $500,000 under $1,000,000 | 40,818 | 78 | 1,866 | 38,874 | 3,888 | 32 | 87,978 | 1,776 | 37 | 2,108 |
| $1,000,000 under $5,000,000 | 134,077 | 101 | 3,852 | 130,125 | 13,011 | 35 | 1,381,967 | 5,631 | 42 | 7,383 |
| $5,000,000 under $10,000,000 | 30,112 | — | — | 30,112 | 3,011 | 3 | 72,512 | 2,140 | (*) | (*) |
| $10,000,000 or more | 192,131 | — | (*) | 191,890 | 19,189 | 3 | 27,756 | 2,776 | 5 | 16,414 |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Forms 1120S and 1120-DISC

## Table 19.—Tax Preference Items: Number of Returns, and Tax Preference and Related Items, for Returns With and Without Net Income, and for Returns With and Without Normal Tax and Surtax, by Tax Preference Status, by Size of Total Items of Tax Preference—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Income status, normal tax, surtax, and alternative tax status, size of total items of tax preference | Returns with tax preference items less statutory exclusion and income tax used as an offset—Continued | | Returns with no tax preference items less statutory exclusion and income tax used as an offset | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | Returns with tax preference items remaining after statutory exclusion— | | | | | | |
| | Additional tax for tax preferences deferred from prior years | Additional tax for tax preferences | Total items of tax preference when equal to statutory exclusion | Total items of tax preference | Statutory exclusion | Total tax preference items less statutory exclusion | Current year income tax available as an offset | Total tax preference items less statutory exclusion and current year income tax available as an offset | | Prior year income tax available as an offset |
| | | | | | | | | Number of returns | Amount | |
| | (64) | (65) | (66) | (67) | (68) | (69) | (70) | (71) | (72) | (73) |
| Total active corporation returns other than Forms 1120S and 1120-DISC | 3,563 | 315,546 | 254,466 | 2,363,067 | 210,369 | 2,152,986 | 17,907,248 | 1,161 | 200,689 | 865,493 |
| Returns with net income | 3,559 | 291,810 | 223,406 | 2,319,819 | 205,134 | 2,114,953 | 17,906,684 | 920 | 162,941 | 637,194 |
| Returns without net income | (*) | 23,736 | 31,060 | 43,248 | 5,235 | 38,033 | 564 | 240 | 37,748 | 228,299 |
| Returns with tax preference items, total | 3,563 | 315,546 | 254,466 | 2,363,067 | 210,369 | 2,152,986 | 17,907,248 | 1,161 | 200,689 | 865,493 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | (*) | (*) | 86,798 | 5,954 | 636 | 5,330 | 228,259 | 71 | 168 | 8,511 |
| $10,000 under $30,000 | (*) | (*) | 161,963 | 17,936 | 5,683 | 12,313 | 229,597 | 63 | 410 | 9,245 |
| $30,000 | (*) | (*) | 5,705 | 3,282 | 2,767 | 515 | 14,820 | 3 | 1 | 250 |
| $31,000 under $40,000 | 11 | (*) | — | 56,101 | 43,421 | 12,739 | 336,969 | 109 | 650 | 12,254 |
| $40,000 under $50,000 | (*) | (*) | — | 48,406 | 30,436 | 18,014 | 423,103 | 151 | 1,297 | 24,180 |
| $50,000 under $60,000 | (*) | 569 | — | 38,764 | 19,050 | 19,737 | 253,847 | 117 | 1,720 | 9,484 |
| $60,000 under $75,000 | (*) | 845 | — | 44,778 | 18,076 | 26,745 | 305,736 | 70 | 1,548 | 25,140 |
| $75,000 under $100,000 | (*) | 1,846 | — | 64,895 | 21,146 | 43,759 | 464,379 | 104 | 3,235 | 18,653 |
| $100,000 under $150,000 | 144 | 3,980 | — | 89,039 | 19,812 | 69,236 | 816,274 | 136 | 5,554 | 46,900 |
| $150,000 under $250,000 | (*) | 6,962 | — | 126,483 | 17,500 | 109,010 | 1,031,915 | 122 | 8,148 | 108,340 |
| $250,000 under $500,000 | 360 | 11,471 | — | 176,459 | 13,930 | 162,534 | 1,681,219 | 91 | 12,125 | 80,000 |
| $500,000 under $1,000,000 | 288 | 13,429 | — | 197,957 | 7,585 | 190,372 | 1,691,418 | 44 | 16,476 | 75,081 |
| $1,000,000 under $5,000,000 | 1,779 | 40,795 | — | 595,696 | 7,777 | 587,914 | 4,012,561 | 57 | 51,528 | 244,522 |
| $5,000,000 under $10,000,000 | — | 15,801 | — | 415,602 | 1,770 | 413,833 | 1,295,997 | 13 | 28,281 | 94,253 |
| $10,000,000 or more | (*) | 219,106 | — | 481,715 | 780 | 480,935 | 5,121,154 | 5 | 69,548 | (*) |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |
| With normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 2,179 | 283,163 | 211,888 | 2,315,791 | 204,624 | 2,111,435 | 17,906,572 | 902 | 159,528 | 621,050 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | (*) | 18 | 71,957 | 5,802 | 580 | 5,219 | 228,253 | 21 | 62 | 82 |
| $10,000 under $30,000 | (*) | 95 | 135,588 | 17,573 | 5,578 | 12,055 | 229,551 | 42 | 176 | 2,405 |
| $30,000 | — | — | 4,343 | 3,222 | 2,707 | 514 | 14,820 | (*) | (*) | 79 |
| $31,000 under $40,000 | 7 | 89 | — | 54,507 | 42,090 | 12,477 | 336,942 | 67 | 402 | 4,042 |
| $40,000 under $50,000 | (*) | 184 | — | 46,993 | 29,576 | 17,460 | 423,066 | 120 | 775 | 3,987 |
| $50,000 under $60,000 | (*) | 233 | — | 37,748 | 18,489 | 19,281 | 253,825 | 99 | 1,286 | 4,453 |
| $60,000 under $75,000 | (*) | 666 | — | 43,558 | 17,506 | 26,094 | 305,722 | 51 | 911 | 9,657 |
| $75,000 under $100,000 | (*) | 1,458 | — | 63,615 | 20,696 | 42,929 | 464,092 | 90 | 2,453 | 11,595 |
| $100,000 under $150,000 | 46 | 3,190 | — | 86,307 | 19,166 | 67,148 | 816,136 | 115 | 3,598 | 16,148 |
| $150,000 under $250,000 | (*) | 6,192 | — | 123,359 | 17,064 | 106,322 | 1,031,869 | 105 | 5,506 | 37,282 |
| $250,000 under $500,000 | 256 | 9,541 | — | 171,186 | 13,500 | 157,691 | 1,681,214 | 76 | 7,287 | 56,204 |
| $500,000 under $1,000,000 | 288 | 11,321 | — | 194,186 | 7,465 | 186,721 | 1,691,376 | 39 | 12,867 | 64,074 |
| $1,000,000 under $5,000,000 | 920 | 32,554 | — | 589,225 | 7,687 | 581,533 | 4,012,555 | 54 | 45,153 | 229,130 |
| $5,000,000 under $10,000,000 | — | 14,930 | — | 415,602 | 1,770 | 413,833 | 1,295,997 | 13 | 28,281 | 94,253 |
| $10,000,000 or more | (*) | 202,692 | — | 462,908 | 750 | 462,158 | 5,121,154 | 4 | 50,771 | (*) |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |
| Without normal tax, surtax, and alternative tax before foreign tax, investment, and work incentive credits, total | 1,384 | 32,383 | 42,578 | 47,276 | 5,745 | 41,551 | 676 | 258 | 41,161 | 244,443 |
| Total items of tax preference— | | | | | | | | | | |
| Under $10,000 | (*) | 24 | 14,841 | 152 | (*) | 111 | (*) | (*) | (*) | (*) |
| $10,000 under $30,000 | (*) | 109 | 26,375 | 363 | (*) | 258 | (*) | 20 | 234 | 6,840 |
| $30,000 | (*) | (*) | 1,362 | 60 | 60 | 1 | — | (*) | (*) | 171 |
| $31,000 under $40,000 | 4 | 82 | — | 1,594 | 1,331 | 262 | (*) | 42 | 248 | 8,212 |
| $40,000 under $50,000 | (*) | 78 | — | 1,413 | 860 | 554 | 37 | 30 | 522 | 20,193 |
| $50,000 under $60,000 | (*) | 336 | — | 1,016 | 561 | 456 | (*) | 17 | 434 | 5,031 |
| $60,000 under $75,000 | (*) | 179 | — | 1,220 | 570 | 651 | (*) | 18 | 637 | 15,483 |
| $75,000 under $100,000 | (*) | 388 | — | 1,280 | 450 | 830 | 287 | 14 | 782 | 7,058 |
| $100,000 under $150,000 | 98 | 790 | — | 2,732 | 646 | 2,088 | (*) | 21 | 1,956 | 30,752 |
| $150,000 under $250,000 | (*) | 770 | — | 3,124 | 436 | 2,688 | (*) | 17 | 2,642 | 71,058 |
| $250,000 under $500,000 | 104 | 1,930 | — | 5,273 | 430 | 4,843 | 5 | 15 | 4,838 | 23,796 |
| $500,000 under $1,000,000 | — | 2,108 | — | 3,771 | 120 | 3,651 | (*) | 5 | 3,609 | 11,007 |
| $1,000,000 under $5,000,000 | 859 | 8,241 | — | 6,471 | 90 | 6,381 | (*) | 3 | 6,375 | 15,392 |
| $5,000,000 under $10,000,000 | — | (*) | — | — | — | — | — | — | — | — |
| $10,000,000 or more | — | 16,414 | — | (*) | (*) | (*) | — | (*) | (*) | (*) |
| No total items of tax preference shown | — | — | — | — | — | — | — | — | — | — |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

[1]Excludes the following selected items of tax preference reported by Small Business Corporations on Form 1120S and distributable to stockholders: accelerated depreciation on other real property, $14,046,000; accelerated depreciation on personal property subject to a net lease, $571,000; excess percentage depletion, $8,699,000; net long-term capital gain after tax, $157,543,000; investment interest expense, $4,168,000; investment expense, $1,705,000; investment income, $4,205,000.

[2]Less than $500 per return.

[3]Includes the following amounts which are not shown separately: excess investment interest, $2,575,000; amortization of child care facilities, $1,765,000.

[4]Includes the following amount which is not shown separately: accelerated depreciation on personal property subject to a net lease, $5,201,000, and amortization of certified pollution control facilities, $6,632,000.

NOTE: Number of returns may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns Other Than Form 1120-DISC

### Table 20.—Work Incentive Credit Items, by Size of Total Assets, by Industrial Division

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Size of Total Assets, industrial division | Total number of active corporation returns other than Form 1120-DISC | Returns other than Forms 1120S and 1120-DISC with work incentive credit schedule | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | Number of returns | Number of employees under WIN program | Salaries and wages used for credit | Tentative work incentive credit | Income tax after credits[1] | Work incentive credit | |
| | | | | | | | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| **Total Active Corporation Returns Other Than Form 1120-DISC** | | | | | | | | |
| All industrial divisions | [2]1,809,933 | 1,870 | 6,602 | 27,339 | 5,237 | 7,934,893 | 1,425 | 1,895 |
| Agriculture, forestry, and fishery | 42,972 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Mining | 14,208 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Contract construction | 154,417 | 160 | 224 | 396 | 64 | 3,700 | 135 | 57 |
| Manufacturing | 203,226 | 626 | 3,622 | 21,535 | 4,198 | 5,541,162 | 562 | 1,158 |
| Transportation, communication, electric, gas, and sanitary services | 72,549 | 53 | 284 | 746 | 149 | 1,131,637 | 40 | 146 |
| Wholesale and retail trade | 565,439 | 463 | 1,227 | 1,921 | 371 | 337,742 | 356 | 251 |
| Finance, insurance, and real estate | 425,078 | 103 | 483 | 1,022 | 200 | 850,385 | 90 | 171 |
| Services | 314,758 | 453 | 732 | 1,605 | 232 | 67,257 | 234 | 102 |
| **Total Assets Under $1,000,000** | | | | | | | | |
| All industrial divisions | [2]1,690,320 | 1,058 | 2,608 | 10,746 | 2,065 | 7,354 | 715 | 253 |
| Agriculture, forestry, and fishery | 41,064 | — | — | — | — | — | — | — |
| Mining | 12,582 | — | — | — | — | — | — | — |
| Contract construction | 146,295 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Manufacturing | 177,794 | 184 | 1,137 | 8,409 | 1,655 | 2,900 | 166 | 33 |
| Transportation, communication, electric, gas, and sanitary services | 68,417 | — | — | — | — | — | — | — |
| Wholesale and retail trade | 538,539 | 336 | 814 | 1,045 | 189 | 3,482 | 236 | 100 |
| Finance, insurance, and real estate | 381,149 | (*) | (*) | (*) | (*) | — | — | — |
| Services | 307,331 | 394 | 471 | 992 | 176 | 644 | (*) | (*) |
| **Total Assets $1,000,000 Under $50,000,000** | | | | | | | | |
| All industrial divisions | [2]113,827 | 498 | 1,461 | 7,006 | 1,265 | 158,615 | 433 | 410 |
| Agriculture, forestry, and fishery | 1,899 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Mining | 1,553 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Contract construction | 8,054 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Manufacturing | 24,311 | 275 | 994 | 5,711 | 1,064 | 113,769 | 240 | 250 |
| Transportation, communication, electric, gas, and sanitary services | 3,760 | 21 | 26 | 72 | 13 | 6,094 | 13 | 12 |
| Wholesale and retail trade | 26,603 | 106 | 193 | 458 | 99 | 22,431 | 104 | 91 |
| Finance, insurance, and real estate | 40,217 | 23 | 128 | 175 | 38 | 1,690 | 21 | 23 |
| Services | 7,311 | 43 | 74 | 481 | 29 | 8,710 | 34 | 21 |
| **Total Assets $50,000,000 Under $100,000,000** | | | | | | | | |
| All industrial divisions | [2]2,488 | 54 | 251 | 312 | 60 | 97,884 | 46 | 45 |
| Agriculture, forestry, and fishery | — | — | — | — | — | — | — | — |
| Mining | 26 | — | — | — | — | — | — | — |
| Contract construction | 35 | — | — | — | — | — | — | — |
| Manufacturing | 410 | 32 | 84 | 184 | 34 | 71,302 | 30 | 34 |
| Transportation, communication, electric, gas, and sanitary services | 89 | 4 | 4 | 13 | 3 | 1,642 | 3 | 3 |
| Wholesale and retail trade | 146 | 5 | 11 | 20 | 4 | 8,682 | 3 | 3 |
| Finance, insurance, and real estate | 1,724 | 6 | 6 | 10 | 1 | 1,009 | 5 | 1 |
| Services | 58 | 7 | 146 | 85 | 18 | 15,249 | 5 | 4 |
| **Total Assets $100,000,000 or More** | | | | | | | | |
| All industrial divisions | [2]3,264 | 259 | 2,282 | 9,275 | 1,847 | 7,671,040 | 230 | 1,187 |
| Agriculture, forestry, and fishery | 7 | — | — | — | — | — | — | — |
| Mining | 45 | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Contract construction | 31 | — | — | — | — | — | — | — |
| Manufacturing | 710 | 133 | 1,407 | 7,231 | 1,445 | 5,353,191 | 125 | 841 |
| Transportation, communication, electric, gas, and sanitary services | 279 | 28 | 254 | 661 | 133 | 1,123,901 | 24 | 131 |
| Wholesale and retail trade | 150 | 14 | 209 | 398 | 79 | 303,147 | 11 | 57 |
| Finance, insurance, and real estate | 1,986 | 72 | 347 | 836 | 161 | 847,686 | 64 | 147 |
| Services | 56 | 8 | 41 | 47 | 9 | 42,654 | 4 | 2 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Normal tax, surtax, and alternative tax after foreign tax and investment credits.
[2]Includes "Nature of business not allocable" which is not shown separately.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 21.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Total number of active corporation returns | Returns, other than Forms 1120S and 1120-DISC, with investment credit items | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | | Number of returns | Cost of property used for investment credit | Investment qualified for credit | Tentative investment credit | | Investment credit carryover | Income tax | |
| | | | | | Number of returns | Amount | | Total | Normal tax, surtax, and alternative tax after foreign tax credit |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| **All industries** | **1,812,760** | **621,766** | **71,871,959** | **62,381,919** | **594,691** | **3,823,390** | **2,694,811** | **41,056,128** | **34,403,691** |
| **Agriculture, forestry, and fishery** | **42,974** | **16,367** | **499,388** | **419,666** | **15,374** | **28,348** | **20,234** | **169,590** | **167,922** |
| **Mining** | **14,211** | **5,609** | **1,259,506** | **1,135,802** | **5,417** | **78,672** | **93,936** | **1,716,283** | **263,858** |
| Metal mining | 1,072 | 110 | 176,244 | 167,744 | 110 | 11,729 | 10,415 | 48,390 | 25,401 |
| Coal mining | 2,161 | 673 | 290,811 | 265,094 | 658 | 18,242 | 21,151 | 57,186 | 37,151 |
| Crude petroleum and natural gas | 7,572 | 3,060 | 521,109 | 459,666 | 2,933 | 31,803 | 35,619 | 1,535,299 | 133,295 |
| Nonmetallic minerals (except fuels) mining | 3,406 | 1,765 | 271,342 | 243,298 | 1,714 | 16,898 | 26,751 | 75,408 | 68,011 |
| **Contract construction** | **154,418** | **61,080** | **2,128,247** | **1,532,991** | **58,895** | **102,247** | **42,535** | **858,975** | **831,956** |
| **Manufacturing** | **203,238** | **103,361** | **26,787,919** | **23,605,232** | **99,813** | **1,643,556** | **947,309** | **22,661,574** | **18,239,706** |
| Food and kindred products | 15,266 | 9,033 | 2,256,810 | 2,005,608 | 8,725 | 139,532 | 43,050 | 1,843,014 | 1,591,665 |
| Tobacco manufactures | 294 | 95 | 248,492 | 240,117 | 70 | 16,816 | (*) | 460,418 | 429,995 |
| Textile mill products | 6,057 | 3,492 | 908,371 | 862,143 | 3,394 | 60,157 | 18,805 | 497,684 | 483,507 |
| Apparel and other fabricated textile products | 17,507 | 7,446 | 295,330 | 268,969 | 7,126 | 18,220 | 16,485 | 407,103 | 399,828 |
| Lumber and wood products, except furniture | 10,942 | 5,541 | 728,914 | 645,457 | 5,431 | 44,861 | 16,044 | 464,812 | 455,221 |
| Furniture and fixtures | 6,585 | 3,196 | 159,608 | 137,087 | 3,115 | 9,419 | 1,826 | 229,817 | 228,855 |
| Paper and allied products | 3,437 | 2,428 | 1,118,431 | 1,060,130 | 2,308 | 74,060 | 25,757 | 648,279 | 567,605 |
| Printing and publishing | 26,757 | 11,104 | 896,231 | 813,982 | 10,528 | 55,987 | 11,170 | 960,102 | 933,789 |
| Chemicals and allied products | 9,729 | 4,878 | 2,932,972 | 2,767,721 | 4,686 | 193,028 | 52,439 | 2,820,015 | 2,320,971 |
| Petroleum refining and related industries | 1,004 | 546 | 3,710,321 | 3,587,088 | 546 | 250,774 | 323,723 | 2,290,199 | 564,196 |
| Rubber and miscellaneous plastics products | 7,074 | 3,824 | 656,191 | 576,689 | 3,736 | 40,008 | 7,427 | 482,022 | 421,454 |
| Leather and leather products | 2,081 | 987 | 110,074 | 96,225 | 977 | 6,668 | 3,170 | 107,050 | 105,634 |
| Stone, clay, and glass products | 8,506 | 4,998 | 996,646 | 892,857 | 4,819 | 62,332 | 28,782 | 577,196 | 528,962 |
| Primary metal industries | 4,734 | 3,007 | 1,722,701 | 1,648,958 | 2,882 | 115,039 | 221,943 | 776,522 | 609,747 |
| Fabricated metal products, except machinery and transportation equipment | 24,244 | 13,728 | 1,086,059 | 975,699 | 13,197 | 67,935 | 19,154 | 986,449 | 923,716 |
| Machinery, except electrical | 24,520 | 13,149 | 2,180,197 | 1,723,892 | 12,763 | 119,873 | 29,607 | 2,662,373 | 1,976,159 |
| Electrical equipment and supplies | 11,649 | 6,126 | 2,409,472 | 2,019,425 | 5,951 | 139,932 | 38,790 | 1,749,344 | 1,539,121 |
| Motor vehicles and equipment | 2,793 | 1,592 | 2,674,523 | 1,841,158 | 1,569 | 128,753 | 3,490 | 3,046,670 | 2,693,416 |
| Transportation equipment, except motor vehicles | 3,583 | 1,617 | 934,787 | 806,879 | 1,609 | 56,078 | 75,713 | 547,590 | 510,871 |
| Scientific instruments, photographic equipment, watches and clocks | 5,308 | 2,274 | 480,829 | 398,674 | 2,266 | 27,749 | 2,204 | 780,549 | 643,315 |
| Miscellaneous manufactured products, and manufacturing not allocable | 11,168 | 4,293 | 280,960 | 236,474 | 4,104 | 16,335 | 6,498 | 324,366 | 311,679 |
| **Transportation, communication, electric, gas, and sanitary services** | **72,550** | **28,833** | **27,071,016** | **24,448,908** | **27,715** | **1,222,314** | **1,133,393** | **4,324,396** | **4,238,595** |
| Transportation | 55,364 | 20,868 | 5,985,218 | 5,439,091 | 20,041 | 379,203 | 1,000,467 | 962,702 | 925,543 |
| Communication | 7,751 | 4,149 | 9,460,193 | 8,850,955 | 4,068 | 391,844 | 27,129 | 1,628,416 | 1,595,122 |
| Electric, gas, and sanitary services | 9,435 | 3,815 | 11,625,605 | 10,158,862 | 3,605 | 451,267 | 105,797 | 1,733,278 | 1,717,930 |
| **Wholesale and retail trade** | **568,228** | **221,393** | **6,322,156** | **5,216,305** | **212,545** | **346,441** | **119,653** | **5,202,162** | **5,005,701** |
| Wholesale trade | 180,428 | 75,517 | 2,189,951 | 1,669,106 | 73,315 | 109,855 | 41,796 | 2,301,755 | 2,177,525 |
| Groceries and related products | 21,875 | 9,196 | 384,825 | 302,315 | 8,842 | 20,547 | 3,966 | 269,368 | 265,337 |
| Machinery, equipment, and supplies | 29,582 | 12,615 | 367,021 | 246,828 | 12,263 | 16,155 | 4,368 | 323,723 | 319,892 |
| Miscellaneous wholesale trade | 128,971 | 53,705 | 1,438,105 | 1,119,963 | 52,209 | 73,153 | 33,462 | 1,708,664 | 1,592,296 |
| Retail trade | 386,649 | 145,450 | 4,096,906 | 3,512,977 | 138,828 | 234,265 | 77,713 | 2,888,476 | 2,816,314 |
| Building materials, hardware, and farm equipment | 29,953 | 13,018 | 256,050 | 192,113 | 12,632 | 12,306 | 2,166 | 208,365 | 207,956 |
| General merchandise stores | 22,483 | 9,668 | 1,149,876 | 1,054,478 | 9,216 | 73,113 | 22,992 | 1,120,979 | 1,063,807 |
| Food stores | 27,694 | 10,911 | 910,723 | 846,506 | 10,259 | 58,312 | 14,342 | 344,924 | 341,611 |
| Automotive dealers and service stations | 67,140 | 30,430 | 541,785 | 367,484 | 29,639 | 23,021 | 5,885 | 425,947 | 418,954 |
| Apparel and accessory stores | 39,443 | 14,257 | 166,807 | 143,047 | 13,443 | 9,073 | 2,930 | 184,293 | 184,036 |
| Furniture, home furnishings, and equipment stores | 34,441 | 11,148 | 117,801 | 82,652 | 10,877 | 4,762 | 9,000 | 110,588 | 110,469 |
| Eating and drinking places | 74,272 | 24,958 | 526,683 | 479,068 | 23,365 | 31,901 | 14,820 | 213,076 | 211,181 |
| Miscellaneous retail stores | 91,223 | 31,057 | 427,181 | 347,629 | 29,393 | 21,777 | 5,578 | 280,304 | 278,300 |
| Wholesale and retail trade not allocable | 1,151 | 426 | 35,299 | 34,222 | 401 | 2,321 | (*) | 11,931 | 11,862 |
| **Finance, insurance, and real estate** | **425,088** | **74,106** | **3,863,964** | **3,191,234** | **69,284** | **211,740** | **119,223** | **5,086,292** | **4,650,961** |
| Banking | 14,458 | 12,322 | 1,776,623 | 1,569,176 | 12,125 | 106,971 | 60,387 | 1,284,195 | 1,045,974 |
| Credit agencies other than banks | 29,836 | 8,434 | 361,251 | 299,792 | 7,998 | 16,833 | 7,335 | 739,378 | 681,170 |
| Security and commodity brokers, dealers, exchanges, and services | 5,693 | 1,609 | 137,463 | 111,250 | 1,552 | 7,651 | 525 | 231,070 | 227,401 |
| Holding and other investment companies | 64,470 | 3,668 | 147,750 | 119,540 | 3,290 | 8,004 | 5,264 | 117,405 | 112,629 |
| Insurance carriers | 5,221 | 1,814 | 835,787 | 635,917 | 1,782 | 44,409 | 29,773 | 2,242,431 | 2,117,802 |
| Insurance agents, brokers, and service | 32,228 | 9,089 | 74,194 | 49,184 | 8,620 | 2,545 | 409 | 113,189 | 110,810 |
| Real estate | 273,182 | 37,166 | 530,896 | 406,375 | 33,913 | 25,327 | 15,530 | 358,624 | 355,175 |
| **Services** | **314,795** | **110,245** | **3,924,634** | **2,819,043** | **104,931** | **189,234** | **217,616** | **1,032,619** | **1,000,757** |
| Hotels and other lodging places | 19,349 | 6,826 | 268,524 | 232,240 | 6,569 | 15,629 | 9,888 | 116,673 | 114,941 |
| Personal services | 37,746 | 12,969 | 233,635 | 170,890 | 12,139 | 11,245 | 7,613 | 93,458 | 91,654 |
| Business services | 82,401 | 25,472 | 1,150,420 | 890,609 | 23,823 | 60,930 | 68,937 | 338,582 | 325,124 |
| Automobile services, and miscellaneous repair services | 40,503 | 12,213 | 1,156,693 | 587,832 | 11,568 | 40,464 | 18,321 | 74,259 | 73,181 |
| Amusement and recreation services | 34,974 | 10,269 | 539,729 | 481,853 | 9,801 | 32,912 | 95,975 | 177,921 | 170,024 |
| Other services | 99,822 | 42,493 | 575,633 | 455,619 | 41,028 | 28,054 | 16,882 | 231,726 | 225,833 |
| **Nature of business not allocable** | **17,258** | **769** | **15,129** | **12,738** | **715** | **838** | **912** | **4,237** | **4,235** |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 21.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns, other than Forms 1120S and 1120-DISC, with investment credit items —Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Investment credit | | Unused investment credit | | Depreciable assets | Depreciation deduction | Returns with investment credit carryover | | |
| | Number of returns | Amount | Number of returns | Amount | | | Number of returns | Tentative investment credit | |
| | | | | | | | | Number of returns | Amount |
| | (10) | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) |
| **All industries** | **474,653** | **3,024,608** | **182,232** | **3,497,585** | **891,720,743** | **57,293,766** | **125,535** | **98,460** | **1,412,929** |
| **Agriculture, forestry, and fishery** | **11,108** | **21,125** | **6,619** | **27,585** | **4,937,983** | **377,536** | **5,228** | **4,236** | **10,801** |
| **Mining** | **3,513** | **43,750** | **2,671** | **128,915** | **16,363,417** | **1,075,276** | **1,994** | **1,802** | **43,979** |
| Metal mining | 14 | 3,901 | 98 | 18,244 | 3,122,891 | 173,860 | 69 | 69 | 6,527 |
| Coal mining | 391 | 7,464 | 361 | 31,930 | 2,854,524 | 220,384 | 239 | 224 | 10,207 |
| Crude petroleum and natural gas | 1,932 | 19,107 | 1,352 | 48,343 | 7,033,821 | 423,777 | 1,075 | 948 | 22,675 |
| Nonmetallic minerals (except fuels) mining | 1,175 | 13,278 | 858 | 30,398 | 3,352,181 | 257,255 | 609 | 559 | 4,570 |
| **Contract construction** | **45,592** | **74,884** | **18,947** | **70,410** | **15,624,944** | **1,587,477** | **11,651** | **9,466** | **29,343** |
| **Manufacturing** | **78,004** | **1,379,131** | **31,930** | **1,212,402** | **377,821,603** | **25,460,777** | **23,555** | **20,006** | **674,348** |
| Food and kindred products | 6,845 | 119,700 | 2,907 | 62,996 | 29,760,829 | 2,132,936 | 2,298 | 1,991 | 45,433 |
| Tobacco manufactures | 91 | 16,942 | (*) | (*) | 2,356,425 | 186,692 | (*) | (*) | (*) |
| Textile mill products | 2,606 | 50,202 | 1,070 | 28,782 | 10,743,681 | 731,418 | 853 | 755 | 18,635 |
| Apparel and other fabricated textile products | 6,013 | 13,688 | 1,728 | 21,088 | 3,032,016 | 242,624 | 1,170 | 851 | 5,409 |
| Lumber and wood products, except furniture | 4,209 | 45,028 | 1,748 | 15,907 | 8,085,661 | 597,393 | 1,094 | 985 | 20,160 |
| Furniture and fixtures | 2,709 | 8,796 | 604 | 2,480 | 1,815,109 | 129,337 | 571 | 490 | 1,554 |
| Paper and allied products | 1,903 | 66,287 | 891 | 33,546 | 18,017,291 | 1,068,907 | 601 | 481 | 28,632 |
| Printing and publishing | 7,999 | 51,059 | 4,057 | 16,125 | 10,154,711 | 739,597 | 2,837 | 2,261 | 10,428 |
| Chemicals and allied products | 3,759 | 171,347 | 1,391 | 74,140 | 42,163,825 | 2,984,362 | 1,318 | 1,127 | 61,248 |
| Petroleum refining and related industries | 398 | 132,422 | 194 | 442,080 | 70,251,314 | 3,318,960 | 147 | 147 | 166,768 |
| Rubber and miscellaneous plastics products | 2,961 | 38,916 | 1,282 | 8,551 | 8,174,099 | 615,329 | 924 | 837 | 16,950 |
| Leather and leather products | 787 | 5,352 | 214 | 4,533 | 1,149,151 | 80,172 | 206 | 197 | 3,051 |
| Stone, clay, and glass products | 3,661 | 57,662 | 1,883 | 33,544 | 14,149,474 | 894,370 | 1,436 | 1,258 | 18,656 |
| Primary metal industries | 2,343 | 92,495 | 879 | 244,503 | 44,304,915 | 2,102,827 | 666 | 541 | 70,950 |
| Fabricated metal products, except machinery and transportation equipment | 10,763 | 61,328 | 3,569 | 25,802 | 13,839,984 | 1,002,733 | 2,846 | 2,316 | 18,629 |
| Machinery, except electrical | 9,800 | 99,020 | 3,956 | 50,512 | 29,318,037 | 2,712,790 | 2,880 | 2,494 | 34,529 |
| Electrical equipment and supplies | 4,064 | 129,413 | 2,394 | 49,333 | 21,614,543 | 1,968,480 | 1,730 | 1,555 | 57,596 |
| Motor vehicles and equipment | 1,171 | 127,205 | 441 | 5,046 | 25,658,097 | 2,026,730 | 253 | 229 | 48,070 |
| Transportation equipment, except motor vehicles | 1,050 | 49,906 | 737 | 81,890 | 13,817,749 | 1,133,397 | 345 | 337 | 27,844 |
| Scientific instruments, photographic equipment, watches and clocks | 1,728 | 25,203 | 571 | 4,763 | 6,266,126 | 527,207 | 438 | 430 | 12,280 |
| Miscellaneous manufactured products, and manufacturing not allocable | 3,135 | 17,160 | 1,379 | 5,675 | 3,148,566 | 264,516 | 894 | 705 | 5,693 |
| **Transportation, communication, electric, gas, and sanitary services** | **21,452** | **960,542** | **10,949** | **1,395,395** | **336,763,914** | **16,657,716** | **7,845** | **6,727** | **406,136** |
| Transportation | 15,249 | 211,323 | 8,247 | 1,168,476 | 77,085,129 | 4,597,994 | 5,479 | 4,652 | 266,255 |
| Communication | 3,148 | 375,204 | 1,473 | 43,815 | 91,392,650 | 5,815,050 | 1,126 | 1,045 | 41,909 |
| Electric, gas, and sanitary services | 3,054 | 374,015 | 1,228 | 183,104 | 168,286,135 | 6,244,672 | 1,239 | 1,030 | 97,972 |
| **Wholesale and retail trade** | **177,026** | **264,092** | **53,929** | **203,201** | **61,071,428** | **5,146,420** | **36,456** | **27,607** | **80,899** |
| Wholesale trade | 62,875 | 89,578 | 15,229 | 62,473 | 20,375,878 | 1,712,992 | 10,089 | 7,887 | 26,126 |
| Groceries and related products | 7,089 | 16,807 | 2,628 | 7,723 | 3,329,898 | 292,471 | 1,566 | 1,212 | 3,048 |
| Machinery, equipment, and supplies | 10,560 | 12,827 | 2,451 | 7,726 | 2,362,334 | 269,957 | 1,537 | 1,184 | 4,191 |
| Miscellaneous wholesale trade | 45,226 | 59,944 | 10,149 | 47,024 | 14,683,646 | 1,150,564 | 6,985 | 5,490 | 18,887 |
| Retail trade | 113,800 | 172,179 | 38,609 | 140,598 | 40,308,199 | 3,408,695 | 26,240 | 19,619 | 52,638 |
| Building materials, hardware, and farm equipment | 11,228 | 9,704 | 2,234 | 4,815 | 1,902,072 | 171,405 | 1,571 | 1,185 | 2,828 |
| General merchandise stores | 7,390 | 58,476 | 2,890 | 37,636 | 14,747,746 | 1,035,010 | 1,938 | 1,486 | 18,428 |
| Food stores | 7,976 | 38,838 | 3,678 | 33,889 | 8,116,057 | 717,483 | 2,642 | 1,991 | 8,617 |
| Automotive dealers and service stations | 25,298 | 16,927 | 6,298 | 12,256 | 4,649,824 | 521,507 | 4,793 | 4,002 | 5,584 |
| Apparel and accessory stores | 11,750 | 6,857 | 2,814 | 5,236 | 1,670,859 | 148,444 | 2,221 | 1,407 | 1,966 |
| Furniture, home furnishings, and equipment stores | 8,906 | 4,173 | 2,431 | 9,637 | 916,677 | 84,551 | 1,584 | 1,314 | 741 |
| Eating and drinking places | 16,811 | 19,821 | 10,269 | 27,123 | 4,730,915 | 412,781 | 6,627 | 5,035 | 11,058 |
| Miscellaneous retail stores | 24,439 | 17,383 | 7,992 | 10,006 | 3,574,049 | 317,514 | 4,860 | 3,196 | 3,416 |
| Wholesale and retail trade not allocable | 350 | 2,335 | (*) | (*) | 387,351 | 24,733 | (*) | (*) | (*) |
| **Finance, insurance, and real estate** | **56,564** | **172,784** | **19,546** | **158,278** | **45,975,231** | **3,436,847** | **14,004** | **9,102** | **75,102** |
| Banking | 10,518 | 87,668 | 2,116 | 79,629 | 14,605,280 | 1,359,568 | 1,624 | 1,427 | 29,602 |
| Credit agencies other than banks | 7,302 | 15,442 | 1,270 | 8,709 | 5,424,628 | 389,469 | 1,288 | 852 | 7,071 |
| Security and commodity brokers, dealers, exchanges, and services | 983 | 6,103 | 639 | 2,072 | 491,770 | 51,053 | 252 | 195 | 853 |
| Holding and other investment companies | 2,308 | 4,009 | 1,577 | 9,257 | 1,261,304 | 88,531 | 1,036 | 658 | 5,844 |
| Insurance carriers | 1,329 | 41,381 | 522 | 32,827 | 5,140,206 | 655,835 | 566 | 534 | 22,974 |
| Insurance agents, brokers, and service | 7,540 | 2,222 | 1,597 | 751 | 420,271 | 53,659 | 1,119 | 650 | 711 |
| Real estate | 26,581 | 15,959 | 11,823 | 25,033 | 18,631,772 | 838,732 | 8,116 | 4,864 | 8,047 |
| **Services** | **80,930** | **107,924** | **37,308** | **300,025** | **33,026,501** | **3,543,633** | **24,521** | **19,208** | **91,721** |
| Hotels and other lodging places | 4,101 | 11,062 | 3,151 | 14,586 | 6,439,891 | 364,209 | 2,091 | 1,833 | 6,145 |
| Personal services | 8,760 | 9,011 | 5,146 | 9,899 | 2,484,338 | 229,318 | 3,740 | 2,911 | 3,703 |
| Business services | 18,760 | 30,023 | 8,859 | 100,024 | 8,275,949 | 1,058,966 | 6,264 | 4,616 | 31,262 |
| Automobile services, and miscellaneous repair services | 9,391 | 18,125 | 4,558 | 40,798 | 5,492,924 | 989,533 | 2,346 | 1,702 | 21,685 |
| Amusement and recreation services | 6,759 | 21,552 | 4,452 | 107,441 | 5,591,009 | 532,853 | 2,910 | 2,442 | 17,661 |
| Other services | 33,157 | 18,151 | 11,139 | 27,277 | 4,742,390 | 368,754 | 7,168 | 5,702 | 11,265 |
| **Nature of business not allocable** | **460** | **376** | **328** | **1,374** | **135,722** | **8,084** | **276** | **222** | **600** |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 21.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns, other than Forms 1120S and 1120-DISC, with investment credit items—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Returns with investment credit carryover—Continued | | | | | | | | |
| | Investment credit carryover | Normal tax, surtax, and alternative tax after foreign tax credit | Investment credit | | Unused investment credit | | Returns with investment credit carryover greater than investment credit | | |
| | | | Number of returns | Amount | Number of returns | Amount | Number of returns | Tentative investment credit | |
| | | | | | | | | Number of returns | Amount |
| | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) |
| **All industries** | **2,694,811** | **6,652,961** | **74,994** | **1,043,629** | **66,328** | **3,068,224** | **59,110** | **52,252** | **691,231** |
| **Agriculture, forestry, and fishery** | **20,234** | **33,111** | **2,733** | **9,163** | **3,284** | **22,000** | **2,988** | **2,583** | **6,823** |
| **Mining** | **93,936** | **62,782** | **865** | **17,873** | **1,479** | **120,099** | **1,276** | **1,217** | **31,750** |
| Metal mining | 10,415 | (*) | (*) | (*) | 68 | 16,495 | 68 | 68 | 6,517 |
| Coal mining | 21,151 | 6,389 | 96 | 2,318 | 195 | 29,041 | 151 | 151 | 8,947 |
| Crude petroleum and natural gas | 35,619 | 46,382 | 472 | 11,805 | 764 | 46,517 | 698 | 665 | 13,824 |
| Nonmetallic minerals (except fuels) mining | 26,751 | 8,857 | 294 | 3,302 | 451 | 28,046 | 358 | 332 | 2,462 |
| **Contract construction** | **42,535** | **108,282** | **7,227** | **20,987** | **5,816** | **51,404** | **5,004** | **4,815** | **16,022** |
| **Manufacturing** | **947,309** | **4,281,536** | **13,860** | **556,890** | **13,071** | **1,065,449** | **11,354** | **10,505** | **271,751** |
| Food and kindred products | 43,050 | 319,841 | 1,423 | 38,522 | 1,250 | 50,077 | 1,011 | 979 | 12,689 |
| Tobacco manufactures | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| Textile mill products | 18,805 | 85,120 | 544 | 14,954 | 418 | 22,509 | 363 | 345 | 5,091 |
| Apparel and other fabricated textile products | 16,485 | 29,118 | 776 | 2,491 | 483 | 19,475 | 397 | 305 | 3,786 |
| Lumber and wood products, except furniture | 16,044 | 153,051 | 820 | 22,656 | 529 | 13,579 | 378 | 378 | 2,613 |
| Furniture and fixtures | 1,826 | 31,083 | 428 | 1,821 | 183 | 1,591 | 172 | 172 | 578 |
| Paper and allied products | 25,757 | 235,717 | 427 | 28,930 | 361 | 25,475 | 335 | 259 | 7,363 |
| Printing and publishing | 11,170 | 174,147 | 1,521 | 11,085 | 1,764 | 10,540 | 1,532 | 1,240 | 2,313 |
| Chemicals and allied products | 52,439 | 396,930 | 814 | 51,602 | 713 | 62,105 | 615 | 549 | 10,636 |
| Petroleum refining and related industries | 323,723 | 242,985 | 76 | 85,366 | 96 | 405,130 | 88 | 88 | 114,785 |
| Rubber and miscellaneous plastics products | 7,427 | 186,380 | 576 | 19,041 | 516 | 5,370 | 461 | 436 | 1,706 |
| Leather and leather products | 3,170 | 19,326 | 115 | 2,173 | 94 | 4,095 | 91 | 90 | 1,626 |
| Stone, clay, and glass products | 28,782 | 99,057 | 869 | 18,955 | 867 | 28,575 | 728 | 669 | 5,547 |
| Primary metal industries | 221,943 | 203,479 | 432 | 63,913 | 334 | 228,996 | 271 | 271 | 59,115 |
| Fabricated metal products, except machinery and transportation equipment | 19,154 | 114,289 | 1,620 | 16,704 | 1,581 | 21,122 | 1,397 | 1,284 | 7,365 |
| Machinery, except electrical | 29,607 | 263,690 | 1,664 | 27,867 | 1,556 | 36,323 | 1,395 | 1,344 | 10,323 |
| Electrical equipment and supplies | 38,790 | 342,503 | 832 | 52,868 | 1,123 | 43,544 | 1,038 | 1,013 | 10,293 |
| Motor vehicles and equipment | 3,490 | 685,959 | 133 | 48,027 | 122 | 3,541 | 121 | 121 | 818 |
| Transportation equipment, except motor vehicles | 75,713 | 189,717 | 154 | 28,136 | 226 | 75,426 | 194 | 194 | 12,787 |
| Scientific instruments, photographic equipment, watches and clocks | 2,204 | 371,637 | 182 | 11,563 | 276 | 2,934 | 257 | 257 | 687 |
| Miscellaneous manufactured products, and manufacturing not allocable | 6,498 | 71,683 | 411 | 8,204 | 558 | 3,989 | 494 | 494 | 1,459 |
| **Transportation, communication, electric, gas, and sanitary services** | **1,133,393** | **751,635** | **5,115** | **262,989** | **4,474** | **1,276,770** | **3,453** | **3,085** | **223,335** |
| Transportation | 1,000,467 | 369,964 | 3,598 | 137,500 | 3,109 | 1,129,351 | 2,434 | 2,194 | 187,066 |
| Communication | 27,129 | 102,217 | 677 | 29,563 | 665 | 39,521 | 528 | 510 | 11,415 |
| Electric, gas, and sanitary services | 105,797 | 279,454 | 838 | 95,926 | 699 | 107,898 | 490 | 381 | 24,854 |
| **Wholesale and retail trade** | **119,653** | **440,137** | **21,892** | **60,540** | **16,180** | **141,216** | **16,752** | **14,560** | **41,209** |
| Wholesale trade | 41,796 | 181,996 | 5,936 | 20,448 | 5,189 | 47,878 | 4,693 | 4,090 | 12,548 |
| Groceries and related products | 3,966 | 21,076 | 765 | 2,650 | 1,008 | 4,381 | 855 | 714 | 1,359 |
| Machinery, equipment, and supplies | 4,368 | 17,945 | 930 | 2,994 | 798 | 5,595 | 701 | 606 | 2,074 |
| Miscellaneous wholesale trade | 33,462 | 142,975 | 4,240 | 14,804 | 3,382 | 37,902 | 3,136 | 2,770 | 9,115 |
| Retail trade | 77,713 | 250,773 | 15,880 | 37,918 | 12,925 | 93,233 | 11,993 | 10,403 | 28,616 |
| Building materials, hardware, and farm equipment | 2,166 | 16,269 | 968 | 2,728 | 753 | 2,313 | 690 | 610 | 940 |
| General merchandise stores | 22,992 | 55,529 | 1,124 | 8,666 | 1,123 | 32,761 | 1,063 | 917 | 13,213 |
| Food stores | 14,342 | 21,000 | 1,570 | 5,420 | 1,360 | 17,612 | 1,271 | 1,101 | 4,741 |
| Automotive dealers and service stations | 5,885 | 35,607 | 3,026 | 4,400 | 2,214 | 7,347 | 1,915 | 1,849 | 2,499 |
| Apparel and accessory stores | 2,930 | 17,244 | 1,401 | 1,658 | 921 | 3,328 | 891 | 647 | 1,252 |
| Furniture, home furnishings, and equipment stores | 9,000 | 8,042 | 918 | 800 | 705 | 8,989 | 668 | 603 | 345 |
| Eating and drinking places | 14,820 | 60,988 | 3,858 | 9,888 | 3,632 | 16,213 | 3,414 | 2,955 | 4,527 |
| Miscellaneous retail stores | 5,578 | 36,094 | 3,012 | 4,358 | 2,214 | 4,670 | 2,078 | 1,717 | 1,099 |
| Wholesale and retail trade not allocable | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| **Finance, insurance, and real estate** | **119,223** | **745,270** | **8,127** | **69,625** | **6,858** | **124,898** | **6,558** | **5,132** | **37,587** |
| Banking | 60,387 | 178,790 | 894 | 32,739 | 867 | 57,250 | 807 | 736 | 9,831 |
| Credit agencies other than banks | 7,335 | 100,961 | 862 | 6,526 | 494 | 7,894 | 461 | 361 | 4,359 |
| Security and commodity brokers, dealers, exchanges, and services | 525 | 3,987 | 86 | 113 | 168 | 1,265 | 168 | 152 | 811 |
| Holding and other investment companies | 5,264 | 16,394 | 559 | 3,039 | 595 | 8,069 | 534 | 375 | 3,126 |
| Insurance carriers | 29,773 | 392,970 | 264 | 21,445 | 321 | 31,332 | 311 | 300 | 13,351 |
| Insurance agents, brokers, and service | 409 | 8,468 | 681 | 483 | 442 | 656 | 440 | 298 | 401 |
| Real estate | 15,530 | 43,700 | 4,778 | 5,280 | 3,968 | 18,432 | 3,834 | 2,906 | 5,708 |
| **Services** | **217,616** | **229,420** | **15,038** | **45,320** | **13,001** | **265,118** | **11,576** | **10,208** | **62,333** |
| Hotels and other lodging places | 9,888 | 50,310 | 993 | 6,545 | 1,290 | 9,619 | 1,246 | 1,164 | 1,817 |
| Personal services | 7,613 | 23,200 | 2,089 | 3,669 | 2,225 | 7,699 | 2,092 | 1,652 | 1,254 |
| Business services | 68,937 | 71,280 | 4,135 | 10,963 | 3,247 | 89,416 | 2,650 | 2,177 | 24,430 |
| Automobile services, and miscellaneous repair services | 18,321 | 15,974 | 1,638 | 7,067 | 1,298 | 33,078 | 1,005 | 859 | 12,318 |
| Amusement and recreation services | 95,975 | 34,055 | 1,691 | 9,832 | 1,704 | 103,911 | 1,564 | 1,411 | 15,740 |
| Other services | 16,882 | 34,601 | 4,490 | 7,244 | 3,234 | 21,395 | 3,017 | 2,941 | 6,774 |
| **Nature of business not allocable** | **912** | (*) | (*) | (*) | **161** | **1,270** | (*) | (*) | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 21.—Investment Credit Items: Number of Returns, Cost of Property, Investment Qualified for Credit, Tentative Credit, Carryover, Income Tax, Investment Credit, Unused Credit, Depreciable Assets, Depreciation Deduction, and Returns With Carryover, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Returns, other than Forms 1120S and 1120-DISC, with investment credit items—Continued | | | | Small Business Corporation returns, Form 1120S, with investment credit items | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Returns with investment credit carryover—Continued | | | | | | | | |
| | Returns with investment credit carryover greater than investment credit—Continued | | | | | | | | |
| | Investment credit carryover | Normal tax, surtax, and alternative tax after foreign tax credit | Investment credit | Unused investment credit | Number of returns | Cost of property usable for investment credit | Investment qualified for credit | Depreciable assets | Depreciation deduction |
| | (28) | (29) | (30) | (31) | (32) | (33) | (34) | (35) | (36) |
| **All industries** | **2,448,665** | **386,277** | **204,309** | **2,935,578** | **30,796** | **558,878** | **447,211** | **4,150,556** | **380,961** |
| **Agriculture, forestry, and fishery** | **15,889** | **2,816** | **1,519** | **21,193** | **2,803** | **77,435** | **64,113** | **510,166** | **44,029** |
| **Mining** | **86,861** | **7,015** | **4,018** | **114,593** | **208** | **15,049** | **12,058** | **100,512** | **9,371** |
| Metal mining | 10,402 | (*) | (*) | 16,495 | (*) | (*) | (*) | (*) | (*) |
| Coal mining | 20,319 | 1,605 | 864 | 28,402 | (*) | (*) | (*) | (*) | (*) |
| Crude petroleum and natural gas | 31,145 | 4,065 | 2,280 | 42,689 | 90 | 6,792 | 5,967 | 42,058 | 3,751 |
| Nonmetallic minerals (except fuels) mining | 24,995 | 523 | 450 | 27,007 | 62 | 5,528 | 4,005 | 38,060 | 3,218 |
| **Contract construction** | **34,146** | **3,573** | **2,503** | **47,665** | **3,400** | **63,253** | **44,526** | **405,536** | **48,659** |
| **Manufacturing** | **853,947** | **184,089** | **95,228** | **1,030,470** | **4,027** | **98,856** | **82,958** | **729,071** | **63,832** |
| Food and kindred products | 37,330 | 4,676 | 2,798 | 47,221 | 383 | 13,718 | 12,661 | 144,287 | 10,333 |
| Tobacco manufactures | (*) | (*) | (*) | (*) | — | — | — | — | — |
| Textile mill products | 15,344 | 940 | 685 | 19,750 | (*) | (*) | (*) | (*) | (*) |
| Apparel and other fabricated textile products | 15,465 | 94 | 76 | 19,175 | 323 | 1,383 | 985 | 18,586 | 2,099 |
| Lumber and wood products, except furniture | 11,321 | 1,506 | 1,017 | 12,917 | 421 | 22,474 | 15,972 | 95,586 | 11,392 |
| Furniture and fixtures | 1,033 | 49 | 49 | 1,562 | 128 | 789 | 451 | 11,021 | 775 |
| Paper and allied products | 20,719 | 7,210 | 3,905 | 24,177 | (*) | (*) | (*) | (*) | (*) |
| Printing and publishing | 8,083 | 847 | 633 | 9,763 | 584 | 10,557 | 9,442 | 69,160 | 5,570 |
| Chemicals and allied products | 45,464 | 8,728 | 4,549 | 51,551 | 50 | 4,832 | 4,605 | 20,069 | 1,525 |
| Petroleum refining and related industries | 307,907 | 35,025 | 17,630 | 405,062 | (*) | (*) | (*) | (*) | (*) |
| Rubber and miscellaneous plastics products | 3,853 | 772 | 488 | 5,071 | 132 | 2,988 | 2,678 | 20,425 | 2,445 |
| Leather and leather products | 2,394 | — | — | 4,020 | 4 | 233 | 215 | 1,857 | 207 |
| Stone, clay, and glass products | 24,060 | 3,643 | 2,225 | 27,382 | 162 | 8,154 | 7,169 | 50,795 | 4,522 |
| Primary metal industries | 211,371 | 84,041 | 42,227 | 228,259 | 134 | 2,302 | 1,595 | 36,706 | 3,120 |
| Fabricated metal products, except machinery and transportation equipment | 15,608 | 5,162 | 2,810 | 20,163 | 514 | 10,855 | 9,599 | 107,481 | 8,444 |
| Machinery, except electrical | 25,839 | 208 | 208 | 35,954 | 469 | 9,090 | 8,163 | 67,107 | 6,050 |
| Electrical equipment and supplies | 26,902 | 1,859 | 1,108 | 36,087 | 183 | 3,580 | 2,998 | 28,403 | 2,649 |
| Motor vehicles and equipment | 2,937 | 743 | 384 | 3,371 | (*) | (*) | (*) | (*) | (*) |
| Transportation equipment, except motor vehicles | 73,042 | 28,104 | 14,089 | 71,740 | 5 | 268 | 222 | 5,059 | 418 |
| Scientific instruments, photographic equipment, watches and clocks | 1,719 | 53 | 39 | 2,367 | (*) | (*) | (*) | (*) | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | 2,392 | 26 | 26 | 3,825 | 251 | 4,629 | 4,138 | 23,016 | 2,043 |
| **Transportation, communication, electric, gas, and sanitary services** | **1,051,612** | **110,119** | **57,327** | **1,217,620** | **1,404** | **66,749** | **56,580** | **326,715** | **32,658** |
| Transportation | 971,052 | 98,241 | 50,923 | 1,107,195 | 929 | 47,828 | 40,177 | 247,535 | 24,458 |
| Communication | 16,638 | 1,993 | 1,301 | 26,752 | 125 | 8,994 | 8,611 | 22,790 | 2,183 |
| Electric, gas, and sanitary services | 63,922 | 9,885 | 5,103 | 83,673 | 350 | 9,927 | 7,792 | 56,390 | 6,017 |
| **Wholesale and retail trade** | **98,560** | **8,017** | **5,549** | **134,220** | **11,138** | **136,563** | **104,383** | **893,332** | **89,593** |
| Wholesale trade | 35,084 | 2,837 | 2,125 | 45,507 | 2,998 | 54,694 | 39,491 | 331,569 | 33,064 |
| Groceries and related products | 3,131 | 486 | 306 | 4,184 | 616 | 12,668 | 9,984 | 84,192 | 8,174 |
| Machinery, equipment, and supplies | 3,353 | 435 | 380 | 5,047 | 516 | 12,240 | 7,232 | 54,573 | 5,801 |
| Miscellaneous wholesale trade | 28,600 | 1,916 | 1,439 | 36,276 | 1,865 | 29,786 | 22,275 | 192,804 | 19,089 |
| Retail trade | 63,401 | 5,165 | 3,409 | 88,608 | 8,089 | 81,599 | 64,720 | 559,863 | 56,260 |
| Building materials, hardware, and farm equipment | 1,268 | 119 | 119 | 2,089 | 578 | 7,891 | 6,053 | 44,487 | 4,057 |
| General merchandise stores | 20,496 | 2,501 | 1,305 | 32,404 | 304 | 6,235 | 3,765 | 38,164 | 6,429 |
| Food stores | 11,708 | 451 | 302 | 16,147 | 391 | 5,216 | 4,938 | 42,696 | 3,940 |
| Automotive dealers and service stations | 3,725 | 480 | 429 | 5,795 | 1,843 | 12,286 | 8,418 | 111,281 | 11,091 |
| Apparel and accessory stores | 2,127 | 212 | 119 | 3,260 | 491 | 2,577 | 2,049 | 22,479 | 2,184 |
| Furniture, home furnishings, and equipment stores | 8,575 | 88 | 22 | 8,898 | 637 | 3,722 | 2,101 | 28,787 | 3,017 |
| Eating and drinking places | 11,868 | 884 | 875 | 15,520 | 1,874 | 27,563 | 25,752 | 153,246 | 14,669 |
| Miscellaneous retail stores | 3,634 | 430 | 238 | 4,495 | 1,968 | 16,109 | 11,644 | 118,723 | 10,873 |
| Wholesale and retail trade not allocable | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) |
| **Finance, insurance, and real estate** | **103,071** | **51,365** | **26,282** | **114,367** | **1,918** | **14,299** | **11,162** | **131,289** | **9,383** |
| Banking | 53,187 | 26,996 | 13,678 | 49,334 | — | — | — | — | — |
| Credit agencies other than banks | 6,559 | 6,139 | 3,091 | 7,825 | 4 | 17 | 14 | 55 | 10 |
| Security and commodity brokers, dealers, exchanges, and services | 486 | 37 | 32 | 1,265 | (*) | (*) | (*) | (*) | (*) |
| Holding and other investment companies | 4,736 | 3,445 | 1,754 | 6,108 | (*) | (*) | (*) | (*) | (*) |
| Insurance carriers | 24,706 | 13,491 | 6,837 | 31,220 | (*) | (*) | (*) | (*) | (*) |
| Insurance agents, brokers, and service | 253 | (1) | (1) | 654 | 671 | 2,633 | 1,366 | 21,166 | 2,660 |
| Real estate | 13,144 | 1,257 | 890 | 17,961 | 1,127 | 8,139 | 6,340 | 102,656 | 6,545 |
| **Services** | **203,739** | **19,273** | **11,873** | **254,199** | **5,843** | **86,669** | **71,428** | **1,053,912** | **82,836** |
| Hotels and other lodging places | 8,122 | 482 | 456 | 9,483 | 685 | 30,456 | 26,196 | 536,316 | 36,976 |
| Personal services | 6,601 | 415 | 415 | 7,440 | 657 | 4,934 | 3,267 | 54,332 | 5,261 |
| Business services | 64,957 | 4,596 | 2,914 | 86,473 | 1,047 | 10,290 | 7,919 | 70,563 | 8,752 |
| Automobile services, and miscellaneous repair services | 16,095 | 1,887 | 1,413 | 27,000 | 829 | 8,752 | 6,350 | 50,315 | 7,202 |
| Amusement and recreation services | 93,209 | 10,425 | 5,712 | 103,237 | 642 | 14,180 | 13,207 | 154,259 | 9,188 |
| Other services | 14,755 | 1,468 | 963 | 20,566 | 1,982 | 18,057 | 14,489 | 188,127 | 15,457 |
| **Nature of business not allocable** | (*) | (*) | (*) | (*) | (*) | (*) | (*) | (*) | — |

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Less than $500 per return.
NOTE: Number of returns may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 22.—Selected Depreciation Items, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Total active corporation returns | | | Returns with depreciation statements | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | | | | | Selected depreciation from statements for assets acquired— | | | |
| | | | | | | | In 1971-1972 under Class Life Asset Depreciation Range (CLADR) System | | Prior to 1971 under Guideline Class Life System | |
| | Number of returns | Depreciation deduction | | Number of returns | Depreciation deduction | | Number of returns | Amount | Number of returns | Amount |
| | | Number of returns | Amount | | Number of returns | Amount | | | | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **All industries** | **1,812,760** | **1,515,965** | **63,748,993** | **1,327,346** | **1,322,281** | **57,623,902** | **14,183** | **8,858,193** | **3,229** | **12,166,148** |
| **Agriculture, forestry, and fishery** | **42,974** | **39,223** | **585,330** | **30,531** | **30,476** | **484,936** | **124** | **7,442** | **(*)** | **(*)** |
| **Mining** | **14,211** | **11,061** | **1,344,549** | **9,459** | **9,459** | **1,117,006** | **108** | **83,712** | **34** | **104,397** |
| Metal mining | 1,072 | 557 | 226,139 | 466 | 466 | 223,441 | 12 | 29,456 | 8 | 62,734 |
| Coal mining | 2,161 | 1,560 | 259,001 | 1,228 | 1,228 | 228,532 | 14 | 23,516 | 8 | 24,636 |
| Crude petroleum and natural gas | 7,572 | 5,833 | 574,845 | 5,085 | 5,085 | 437,263 | 24 | 17,306 | (*) | (*) |
| Nonmetallic minerals (except fuels) mining | 3,406 | 3,110 | 284,564 | 2,678 | 2,678 | 227,770 | 57 | 13,434 | (*) | (*) |
| **Contract construction** | **154,418** | **135,168** | **2,011,509** | **119,357** | **118,957** | **1,750,819** | **1,166** | **59,152** | **318** | **27,244** |
| **Manufacturing** | **203,238** | **187,400** | **26,298,457** | **167,605** | **167,082** | **23,496,136** | **3,571** | **4,146,960** | **884** | **5,730,107** |
| Food and kindred products | 15,266 | 14,403 | 2,217,511 | 12,580 | 12,549 | 2,058,577 | 312 | 302,860 | 133 | 306,866 |
| Tobacco manufactures | 294 | 268 | 187,938 | 246 | 246 | 166,113 | (*) | (*) | 3 | 7,247 |
| Textile mill products | 6,057 | 5,748 | 760,685 | 5,041 | 5,034 | 697,071 | 220 | 99,645 | 41 | 47,838 |
| Apparel and other fabricated textile products | 17,507 | 15,302 | 273,372 | 14,221 | 14,220 | 253,501 | 259 | 27,421 | 16 | 10,253 |
| Lumber and wood products, except furniture | 10,942 | 10,389 | 646,624 | 9,166 | 9,159 | 598,478 | 123 | 42,041 | (*) | (*) |
| Furniture and fixtures | 6,585 | 6,013 | 144,029 | 5,196 | 5,110 | 124,748 | 85 | 4,561 | (*) | (*) |
| Paper and allied products | 3,437 | 3,259 | 1,084,217 | 2,949 | 2,942 | 979,851 | 177 | 148,276 | 27 | 305,491 |
| Printing and publishing | 26,757 | 23,537 | 802,951 | 21,196 | 21,094 | 730,604 | 429 | 91,613 | 105 | 62,633 |
| Chemicals and allied products | 9,729 | 8,669 | 3,027,748 | 7,734 | 7,708 | 2,588,457 | 264 | 607,284 | 69 | 768,270 |
| Petroleum refining and related industries | 1,004 | 836 | 3,325,769 | 747 | 747 | 3,106,823 | 36 | 687,457 | 21 | 1,594,403 |
| Rubber and miscellaneous plastics products | 7,074 | 6,539 | 638,227 | 5,865 | 5,801 | 619,912 | 131 | 114,061 | 24 | 120,083 |
| Leather and leather products | 2,081 | 1,963 | 86,707 | 1,799 | 1,799 | 81,126 | 52 | 2,090 | (*) | (*) |
| Stone, clay, and glass products | 8,506 | 7,921 | 941,005 | 6,904 | 6,872 | 872,302 | 133 | 110,524 | 88 | 187,597 |
| Primary metal industries | 4,734 | 4,568 | 2,213,847 | 4,001 | 4,000 | 2,170,249 | 124 | 264,723 | 41 | 1,044,475 |
| Fabricated metal products, except machinery and transportation equipment | 24,244 | 23,131 | 1,103,798 | 20,980 | 20,925 | 1,000,282 | 281 | 93,656 | 115 | 177,341 |
| Machinery, except electrical | 24,520 | 23,294 | 2,809,467 | 20,776 | 20,716 | 1,907,857 | 399 | 220,686 | 65 | 141,826 |
| Electrical equipment and supplies | 11,649 | 10,532 | 2,019,385 | 9,601 | 9,601 | 1,866,263 | 195 | 426,607 | 28 | 323,575 |
| Motor vehicles and equipment | 2,793 | 2,674 | 2,034,881 | 2,460 | 2,460 | 1,975,339 | 80 | 670,484 | 16 | 294,018 |
| Transportation equipment, except motor vehicles | 3,583 | 3,456 | 1,147,783 | 3,083 | 3,083 | 1,028,878 | 48 | 109,929 | 23 | 179,337 |
| Scientific instruments, photographic equipment, watches and clocks | 5,308 | 4,741 | 539,146 | 4,120 | 4,100 | 400,392 | 41 | 71,627 | (*) | (*) |
| Miscellaneous manufactured products, and manufacturing not allocable | 11,168 | 10,147 | 293,367 | 8,931 | 8,905 | 269,313 | 160 | 17,098 | 7 | 6,617 |
| **Transportation, communication, electric, gas, and sanitary services** | **72,550** | **64,391** | **17,172,708** | **55,985** | **55,623** | **16,523,071** | **991** | **3,725,962** | **446** | **5,985,445** |
| Transportation | 55,364 | 49,226 | 4,953,667 | 43,195 | 42,866 | 4,642,140 | 640 | 698,027 | 248 | 1,212,082 |
| Communication | 7,751 | 6,826 | 5,930,280 | 5,672 | 5,638 | 5,760,953 | 122 | 1,809,740 | 66 | 2,168,943 |
| Electric, gas, and sanitary services | 9,435 | 8,338 | 6,288,761 | 7,117 | 7,117 | 6,119,978 | 227 | 1,218,195 | 132 | 2,604,420 |
| **Wholesale and retail trade** | **568,228** | **510,752** | **6,319,521** | **448,576** | **446,867** | **5,507,172** | **4,162** | **361,891** | **846** | **251,543** |
| Wholesale trade | 180,428 | 154,500 | 2,091,360 | 137,460 | 137,234 | 1,814,721 | 1,468 | 49,840 | 260 | 31,686 |
| Groceries and related products | 21,875 | 19,262 | 359,017 | 17,195 | 17,124 | 321,688 | 186 | 6,998 | (*) | (*) |
| Machinery, equipment, and supplies | 29,582 | 25,852 | 332,409 | 23,004 | 22,995 | 301,370 | 244 | 5,145 | (*) | (*) |
| Miscellaneous wholesale trade | 128,971 | 109,384 | 1,399,934 | 97,260 | 97,114 | 1,191,663 | 1,037 | 37,697 | 184 | 26,364 |
| Retail trade | 386,649 | 355,256 | 4,200,744 | 310,209 | 308,726 | 3,666,357 | 2,693 | 306,929 | 584 | 214,310 |
| Building materials, hardware, and farm equipment | 29,953 | 28,172 | 226,756 | 24,313 | 24,262 | 194,319 | 130 | 6,721 | (*) | (*) |
| General merchandise stores | 22,483 | 20,110 | 1,086,845 | 17,371 | 17,345 | 969,610 | 235 | 147,680 | 54 | 142,807 |
| Food stores | 27,694 | 26,061 | 785,159 | 22,439 | 22,382 | 678,930 | 306 | 109,216 | 33 | 63,960 |
| Automotive dealers and service stations | 67,140 | 61,822 | 670,583 | 53,689 | 53,527 | 597,317 | 317 | 20,729 | (*) | (*) |
| Apparel and accessory stores | 39,443 | 36,624 | 201,293 | 32,820 | 32,762 | 175,660 | 552 | 3,974 | (*) | (*) |
| Furniture, home furnishings, and equipment stores | 34,441 | 31,100 | 137,894 | 27,332 | 27,210 | 122,189 | 154 | 978 | — | — |
| Eating and drinking places | 74,272 | 68,511 | 635,467 | 58,688 | 58,292 | 542,717 | 523 | 8,827 | (*) | (*) |
| Miscellaneous retail stores | 91,223 | 82,854 | 456,747 | 73,553 | 72,943 | 385,615 | 472 | 8,804 | (*) | (*) |
| Wholesale and retail trade not allocable | 1,151 | 995 | 27,417 | 905 | 905 | 26,094 | (*) | (*) | (*) | (*) |
| **Finance, insurance, and real estate** | **425,088** | **300,426** | **5,211,840** | **262,798** | **261,701** | **4,414,656** | **2,373** | **230,166** | **295** | **24,088** |
| Banking | 14,458 | 14,156 | 1,373,683 | 11,410 | 11,399 | 1,240,472 | 237 | 147,369 | 34 | 14,005 |
| Credit agencies other than banks | 29,836 | 15,735 | 407,471 | 13,502 | 13,497 | 375,247 | 106 | 10,182 | 13 | 2,305 |
| Security and commodity brokers, dealers, exchanges, and services | 5,693 | 4,221 | 58,987 | 3,901 | 3,850 | 51,663 | 18 | 716 | — | — |
| Holding and other investment companies | 64,470 | 17,822 | 178,480 | 15,888 | 15,577 | 157,288 | (*) | (*) | (*) | (*) |
| Insurance carriers | 5,221 | 3,309 | 685,567 | 2,467 | 2,451 | 397,767 | 56 | 33,968 | 6 | 860 |
| Insurance agents, brokers, and service | 32,228 | 23,501 | 81,284 | 20,762 | 20,686 | 72,046 | 213 | 4,724 | — | — |
| Real estate | 273,182 | 221,680 | 2,426,368 | 194,866 | 194,238 | 2,120,173 | 1,668 | 27,624 | 231 | 6,695 |
| **Services** | **314,795** | **262,499** | **4,779,859** | **228,630** | **227,890** | **4,309,169** | **1,682** | **242,876** | **319** | **36,872** |
| Hotels and other lodging places | 19,349 | 17,540 | 559,171 | 14,403 | 14,402 | 493,978 | 65 | 10,495 | (*) | (*) |
| Personal services | 37,746 | 34,474 | 327,972 | 29,408 | 29,306 | 270,951 | 79 | 12,376 | (*) | (*) |
| Business services | 82,401 | 62,864 | 1,301,788 | 55,681 | 55,529 | 1,205,739 | 593 | 90,839 | 74 | 29,004 |
| Automobile services, and miscellaneous repair services | 40,503 | 37,380 | 1,327,056 | 32,372 | 32,370 | 1,223,239 | 446 | 95,485 | (*) | (*) |
| Amusement and recreation services | 34,974 | 27,633 | 748,949 | 23,523 | 23,319 | 674,361 | 151 | 29,907 | (*) | (*) |
| Other services | 99,822 | 82,607 | 514,933 | 73,240 | 72,961 | 440,901 | 344 | 3,774 | (*) | (*) |
| **Nature of business not allocable** | **17,258** | **5,041** | **25,210** | **4,401** | **4,224** | **20,937** | **(*)** | **(*)** | **(*)** | **(*)** |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Corporation Returns

### Table 23.—Selected Depreciation Items, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Major industry | Total active corporation returns | | | Returns with depreciation statements | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Number of returns | Depreciation deduction | | Number of returns | Depreciation deduction | | Selected depreciation from statements for assets acquired— | | | |
| | | | | | | | In 1971–1972 under Class Life Asset Depreciation Range (CLADR) System | | Prior to 1971 under Guideline Class Life System | |
| | | Number of returns | Amount | | Number of returns | Amount | Number of returns | Amount | Number of returns | Amount |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| Total | 1,812,760 | 1,515,965 | 63,748,993 | 1,327,346 | 1,322,281 | 57,623,902 | 14,183 | 8,858,193 | 3,229 | 12,166,148 |
| Under $100,000[1] | 1,048,098 | 805,649 | 2,384,132 | 707,328 | 703,567 | 1,979,088 | 4,774 | 45,523 | 1,201 | 17,535 |
| $100,000 under $250,000 | 353,686 | 323,171 | 2,420,126 | 280,419 | 279,665 | 2,087,286 | 2,066 | 12,554 | 268 | 1,954 |
| $250,000 under $500,000 | 185,360 | 174,222 | 2,484,214 | 151,866 | 151,664 | 2,164,124 | 1,488 | 14,152 | 310 | 3,714 |
| $500,000 under $1,000,000 | 105,634 | 99,181 | 2,656,532 | 88,038 | 87,865 | 2,353,835 | 1,291 | 28,390 | 192 | 5,583 |
| $1,000,000 under $5,000,000 | 85,216 | 80,899 | 5,435,220 | 70,949 | 70,817 | 4,817,609 | 1,931 | 134,489 | 379 | 23,292 |
| $5,000,000 under $10,000,000 | 13,301 | 12,704 | 1,916,244 | 10,916 | 10,904 | 1,655,047 | 528 | 60,091 | 110 | 25,414 |
| $10,000,000 under $25,000,000 | 11,036 | 10,598 | 2,349,063 | 9,135 | 9,129 | 2,087,537 | 560 | 118,996 | 141 | 58,403 |
| $25,000,000 under $50,000,000 | 4,635 | 4,435 | 2,013,234 | 3,890 | 3,889 | 1,789,076 | 371 | 152,112 | 102 | 102,955 |
| $50,000,000 under $100,000,000 | 2,494 | 2,353 | 2,084,100 | 2,085 | 2,083 | 1,896,265 | 280 | 221,093 | 81 | 105,609 |
| $100,000,000 under $250,000,000 | 1,767 | 1,646 | 3,909,672 | 1,440 | 1,439 | 3,574,252 | 325 | 452,358 | 112 | 403,811 |
| $250,000,000 or more | 1,499 | 1,446 | 36,096,456 | 1,257 | 1,257 | 33,219,783 | 565 | 7,618,435 | 329 | 11,417,878 |

[1]Includes returns with zero assets.

NOTE: Detail may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Table 24.—Balance Sheets and Income Statements, by Selected Industries

(Money amounts are in thousands of dollars)

| Item | Total active DISC returns | Selected minor industries | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | | Wholesale and retail trade | | | | | | | | | | | | | | |
| | | Total wholesale and retail trade | Wholesale trade | | | | | | | | | | | | | |
| | | | Total wholesale trade | Groceries and related products | Machinery, equipment, and supplies | Miscellaneous wholesale trade | | | | | | | | | | |
| | | | | | | Total miscellaneous wholesale trade | Motor vehicles and automotive equipment | Drugs, chemicals, and allied products | Dry goods and apparel | Farm products—raw materials | Electrical goods | Hardware, and plumbing and heating equipment | Metals and minerals, except petroleum and scrap | Petroleum and petroleum products | Alcoholic beverages |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| Number of returns, total | 2,827 | 2,785 | 2,730 | 127 | 772 | 1,831 | 88 | 233 | 104 | 90 | 366 | 74 | 170 | 22 | 5 |
| With net income | 2,706 | 2,678 | 2,628 | 123 | 744 | 1,761 | 84 | 228 | 97 | 86 | 353 | 73 | 166 | 21 | 4 |
| **Total assets** | **2,826,086** | **2,804,017** | **2,781,464** | **196,662** | **776,653** | **1,808,149** | **219,193** | **509,930** | **44,502** | **80,651** | **232,080** | **18,001** | **106,133** | **24,423** | **5,434** |
| Cash | 190,158 | 188,438 | 187,367 | 7,837 | 35,208 | 144,322 | 3,766 | 39,549 | 3,913 | 5,145 | 30,013 | 2,066 | 16,035 | 1,244 | 270 |
| Notes and accounts receivable, net | 2,110,365 | 2,100,855 | 2,085,402 | 180,250 | 576,155 | 1,328,997 | 171,881 | 384,588 | 33,492 | 50,607 | 177,863 | 13,386 | 80,182 | 23,122 | 4,748 |
| Inventories | 167,416 | 163,778 | 159,405 | 5,372 | 51,096 | 102,937 | 5,183 | 25,794 | 5,014 | 14,370 | 2,562 | 1,236 | 6,612 | — | (*) |
| Other investments | 151,693 | 145,355 | 144,721 | 1,382 | 24,165 | 119,174 | 31,636 | 46,621 | 1,105 | 418 | 8,626 | 820 | 726 | — | — |
| Depreciable assets, net | 4,813 | 4,701 | 4,687 | 61 | 984 | 3,642 | 154 | 490 | 44 | 462 | 419 | 208 | 51 | (*) | (*) |
| Other assets | 201,641 | 200,890 | 199,882 | 1,760 | 89,045 | 109,077 | 6,573 | 12,888 | 934 | 9,649 | 12,597 | 285 | 2,527 | 55 | 53 |
| **Total liabilities** | **2,826,086** | **2,804,017** | **2,781,464** | **196,662** | **776,653** | **1,808,149** | **219,193** | **509,930** | **44,502** | **80,651** | **232,080** | **18,001** | **106,133** | **24,423** | **5,434** |
| Accounts payable | 930,567 | 928,418 | 914,074 | 105,895 | 170,536 | 637,643 | 54,094 | 177,306 | 25,610 | 23,381 | 67,389 | 8,368 | 51,930 | 5,546 | 2,418 |
| Other current liabilities | 171,637 | 170,376 | 169,030 | 3,320 | 64,211 | 101,499 | 4,004 | 24,187 | 4,366 | 6,204 | 14,147 | 701 | 6,234 | 132 | 184 |
| Mortgages, notes, and bonds payable in one year or more | 66,831 | 63,449 | 63,449 | 3,899 | 15,408 | 44,142 | 12 | 990 | 1,525 | 6,190 | 15,155 | 897 | 988 | — | — |
| Other liabilities | 77,268 | 76,424 | 73,822 | 11,237 | 21,648 | 40,937 | 502 | 3,694 | 953 | 1,712 | 9,197 | 1,264 | 744 | 3,342 | (*) |
| Capital stock | 20,197 | 19,937 | 19,717 | 795 | 5,398 | 13,524 | 643 | 1,911 | 636 | 838 | 2,031 | 674 | 635 | 2,065 | 19 |
| Paid-in or capital surplus | 13,687 | 7,462 | 7,459 | (*) | 366 | 7,083 | 1,886 | 2,072 | (*) | (*) | 213 | 58 | 503 | — | — |
| Retained earnings, unappropriated | 1,546,433 | 1,538,485 | 1,534,445 | 71,506 | 499,368 | 963,571 | 158,052 | 299,771 | 11,385 | 42,319 | 124,004 | 6,039 | 45,100 | 13,338 | 1,243 |
| Less: Cost of treasury stock | 534 | 534 | 532 | — | 282 | 250 | — | (*) | — | — | (*) | — | (*) | — | — |
| **Total receipts** | **9,071,907** | **9,052,673** | **8,997,495** | **1,716,221** | **2,534,522** | **4,746,752** | **413,492** | **1,013,328** | **107,510** | **570,805** | **415,060** | **41,579** | **294,396** | **37,410** | **9,036** |
| Business receipts | 8,948,192 | 8,929,149 | 8,874,809 | 1,712,678 | 2,522,886 | 4,639,245 | 412,346 | 1,008,703 | 107,089 | 569,390 | 413,109 | 40,912 | 293,744 | 37,404 | 8,638 |
| Interest on State and local Government obligations | 442 | 442 | 442 | — | 106 | 336 | — | (*) | — | — | (*) | — | — | — | — |
| Other interest | 7,992 | 7,877 | 7,848 | 170 | 2,449 | 5,229 | 1,053 | 906 | 62 | 48 | 1,048 | 29 | 344 | 6 | — |
| Net gain, noncapital assets | 336 | 325 | 325 | (*) | 176 | 140 | — | (*) | — | (*) | (*) | — | 5 | — | — |
| Dividends received from domestic corporations | 1 | 1 | 1 | (*) | — | (1) | (*) | (*) | (*) | — | — | — | — | — | — |
| Dividends received from foreign corporations | 9,474 | 9,474 | 9,474 | (*) | — | (*) | — | (*) | — | — | — | — | (*) | — | — |
| Other receipts | 114,944 | 114,879 | 114,070 | 3,363 | 8,905 | 101,802 | 93 | 3,669 | 359 | 1,349 | 560 | 638 | 303 | (1) | (*) |
| **Total deductions** | **7,515,596** | **7,505,066** | **7,454,150** | **1,648,049** | **2,010,629** | **3,795,472** | **237,486** | **784,877** | **95,396** | **521,876** | **290,195** | **35,196** | **241,966** | **23,024** | **7,803** |
| Cost of sales and operations | 7,123,321 | 7,115,284 | 7,066,104 | 1,624,546 | 1,926,530 | 3,515,028 | 217,322 | 706,221 | 88,320 | 514,813 | 264,793 | 32,234 | 215,231 | 21,247 | 4,592 |
| Compensation of officers | 8,382 | 8,323 | 8,226 | 152 | 2,068 | 6,006 | 351 | 1,130 | 434 | 229 | 760 | 176 | 549 | — | (*) |
| Repairs | 694 | 692 | 692 | 39 | 99 | 554 | 29 | 19 | 8 | 54 | 7 | — | (*) | — | (*) |
| Bad debts | 2,748 | 2,748 | 2,682 | 35 | 520 | 2,127 | 34 | 672 | 223 | (*) | 231 | 45 | 55 | — | (*) |
| Rent paid on business property | 4,503 | 4,188 | 4,164 | 345 | 949 | 2,870 | 504 | 363 | 96 | 97 | 446 | 65 | 179 | (*) | (*) |
| Taxes paid | 9,916 | 9,907 | 9,803 | 93 | 2,594 | 7,116 | 1,235 | 991 | 368 | 313 | 876 | 121 | 492 | (*) | 24 |
| Interest paid | 4,776 | 4,689 | 4,673 | 248 | 680 | 3,745 | 130 | 792 | 126 | 719 | 750 | 15 | 126 | — | — |
| Contributions or gifts | 39 | 39 | 39 | (1) | 9 | 30 | (1) | 2 | 1 | 1 | 19 | (*) | (*) | — | — |
| Amortization | 38 | 38 | 37 | (1) | 7 | 30 | 4 | (1) | (1) | (1) | 2 | (1) | (1) | (1) | (*) |
| Depreciation | 2,670 | 2,652 | 2,651 | 300 | 240 | 2,111 | 30 | 78 | 12 | 99 | 117 | 33 | 8 | — | (*) |
| Advertising | 14,219 | 14,217 | 14,129 | 439 | 2,998 | 10,692 | 579 | 1,532 | 777 | 16 | 2,323 | 70 | 115 | (*) | 1,873 |
| Employee benefit plans[2] | 3,685 | 3,685 | 3,685 | (*) | 326 | 3,357 | 1,529 | 643 | 57 | 39 | 216 | 75 | 43 | — | (*) |
| Other deductions | 340,605 | 338,604 | 337,265 | 21,850 | 73,609 | 241,806 | 15,739 | 72,434 | 4,974 | 5,495 | 19,655 | 2,362 | 25,160 | 1,698 | 1,243 |
| Total receipts less total deductions | 1,556,311 | 1,547,607 | 1,543,345 | 68,172 | 523,893 | 951,280 | 176,006 | 228,451 | 12,114 | 48,929 | 124,865 | 6,383 | 52,430 | 14,386 | 1,233 |
| Net income (less deficit) | 1,565,361 | 1,556,657 | 1,552,395 | 68,172 | 523,787 | 960,436 | 176,006 | 237,875 | 12,114 | 48,929 | 124,624 | 6,383 | 52,430 | 14,386 | 1,233 |
| Net income | 1,566,067 | 1,557,287 | 1,552,945 | 68,194 | 523,911 | 960,840 | 176,012 | 237,921 | 12,143 | 48,930 | 124,653 | 6,392 | 52,476 | 14,386 | 1,233 |
| Deficit | 706 | 630 | 550 | 22 | 124 | 404 | 6 | 46 | 29 | 1 | 29 | 9 | 46 | (*) | (*) |
| Tax deferred income and income taxable to stockholders | 1,566,027 | 1,557,247 | 1,552,905 | 68,183 | 523,904 | 960,818 | 176,012 | 237,921 | 12,143 | 48,930 | 124,651 | 6,372 | 52,476 | 14,386 | 1,233 |
| Distributions to stockholders in cash | 90,927 | 90,646 | 89,985 | 2,959 | 28,272 | 58,754 | 3,849 | 11,137 | 1,284 | 8,284 | 8,121 | 338 | 5,574 | 962 | (*) |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

# Active Domestic International Sales Corporation Returns, Form 1120-DISC

## Table 24.—Balance Sheets and Income Statements, by Selected Industries—Continued

[Money amounts are in thousands of dollars]

| Item | Selected minor industries—Continued | | | | | | | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | | | | | | | | | | Services | | | All other industries not shown separately |
| | Wholesale trade—Continued | | | Retail trade | | | | | | | | Wholesale and retail trade not allocable | Total services | Business services, except advertising | Services not elsewhere classified | |
| | Miscellaneous wholesale trade—Continued | | | Total retail trade | Building materials, hardware, and farm equipment | General merchandise stores | Automotive dealers and service stations | | | Furniture, home furnishings, and equipment stores | Miscellaneous retail stores | | | | | |
| | Paper and its products | Lumber and construction materials | Other wholesale trade | | | | Total automotive dealers and service stations | Automobile and truck dealers | Other automotive dealers | | | | | | | |
| | (16) | (17) | (18) | (19) | (20) | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) | (31) |
| Number of returns, total | 62 | 89 | 528 | 52 | 9 | 5 | 11 | 5 | 6 | 3 | 24 | 3 | 33 | 16 | 17 | 9 |
| With net income | 61 | 86 | 502 | 47 | 8 | 4 | 10 | 5 | 5 | 3 | 22 | 3 | 27 | 13 | 14 | (*) |
| **Total assets** | **61,167** | **43,817** | **462,818** | **21,938** | **1,003** | **194** | **17,704** | **13,262** | **4,442** | **345** | **2,692** | **615** | **12,080** | **6,564** | **5,516** | **9,989** |
| Cash | 5,240 | 5,673 | 31,408 | 1,046 | 29 | 92 | 246 | 162 | 84 | 28 | 651 | 25 | 1,629 | 462 | 1,167 | 91 |
| Notes and accounts receivable, net | 51,975 | 22,495 | 314,658 | 15,440 | 836 | 92 | 12,237 | 11,962 | 275 | 317 | 1,958 | (*) | 9,328 | 5,580 | 3,748 | (*) |
| Inventories | 820 | 7,535 | 33,606 | 4,373 | (*) | — | 4,227 | 727 | 3,500 | — | 15 | — | (*) | — | (*) | (*) |
| Other investments | 2,737 | 3,344 | 23,141 | 60 | — | (*) | — | — | — | — | 58 | (*) | 186 | (*) | (*) | (*) |
| Depreciable assets, net | 49 | 288 | 1,317 | 14 | — | (*) | (*) | (*) | (*) | — | — | — | 112 | (*) | 87 | — |
| Other assets | 346 | 4,482 | 58,688 | 1,005 | 7 | (*) | 986 | 409 | 577 | (1) | 10 | (*) | 743 | 339 | 404 | 8 |
| **Total liabilities** | **61,167** | **43,817** | **462,818** | **21,938** | **1,003** | **194** | **17,704** | **13,262** | **4,442** | **345** | **2,692** | **615** | **12,080** | **6,564** | **5,516** | **9,989** |
| Accounts payable | 35,978 | 14,086 | 171,537 | 14,327 | 700 | 93 | 12,687 | 11,437 | (*) | 256 | 591 | 17 | 2,059 | 98 | 1,961 | 90 |
| Other current liabilities | 2,248 | 9,035 | 30,057 | 1,300 | 2 | (*) | 1,114 | (*) | 855 | (*) | 162 | 46 | 1,261 | 498 | 763 | — |
| Mortgages, notes, and bonds payable in one year or more | 1,237 | 4,154 | 12,994 | — | — | — | — | — | — | — | — | — | (*) | — | (*) | (*) |
| Other liabilities | 1,206 | 1,736 | 15,017 | 2,602 | — | — | 1,949 | (*) | 1,950 | (*) | 653 | — | 843 | 353 | 490 | (*) |
| Capital stock | 560 | 402 | 3,110 | 211 | 29 | 15 | 36 | 15 | 21 | 9 | 122 | 9 | 239 | 168 | 71 | 21 |
| Paid-in or capital surplus | 130 | 26 | 2,161 | (*) | (*) | — | — | — | — | — | — | — | 120 | (1) | 120 | (*) |
| Retained earnings, unappropriated | 19,808 | 14,416 | 228,096 | 3,497 | 269 | 86 | 1,918 | 1,552 | 366 | 58 | 1,166 | 543 | 7,555 | 5,447 | 2,108 | 393 |
| Less: Cost of treasury stock | — | (*) | 154 | (*) | — | — | — | — | — | — | (*) | — | — | — | — | — |
| **Total receipts** | **208,796** | **188,891** | **1,446,449** | **54,485** | **2,444** | **405** | **31,527** | **25,691** | **5,836** | **617** | **19,492** | **693** | **18,282** | **11,413** | **6,869** | **952** |
| Business receipts | 208,215 | 188,596 | 1,351,099 | 53,648 | 2,444 | 405 | 30,734 | 24,899 | 5,835 | 613 | 19,452 | 692 | 18,145 | 11,357 | 6,788 | (*) |
| Interest on State and local Government obligations | (*) | — | 21 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Other interest | 107 | 55 | 1,571 | 29 | — | (*) | (*) | (*) | — | (*) | 3 | — | 62 | (*) | 61 | (*) |
| Net gain, noncapital assets | (*) | (*) | 1 | — | — | — | — | — | — | — | — | — | (*) | — | (*) | — |
| Dividends received from domestic corporations | — | (*) | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Dividends received from foreign corporations | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Other receipts | 436 | 240 | 93,757 | 808 | (*) | — | 771 | 770 | (*) | — | 37 | (*) | 64 | 55 | (*) | (*) |
| **Total deductions** | **182,973** | **169,598** | **1,205,082** | **50,766** | **2,301** | **314** | **29,696** | **24,122** | **5,574** | **552** | **17,903** | **150** | **9,997** | **5,443** | **4,554** | **533** |
| Cost of sales and operations | 164,818 | 158,634 | 1,126,803 | 49,104 | 2,074 | 214 | 29,388 | 24,050 | 5,338 | (*) | 16,900 | (*) | 7,701 | 3,869 | 3,832 | (*) |
| Compensation of officers | 288 | 366 | 1,707 | 94 | (*) | — | (*) | — | (*) | (*) | 9 | (*) | (*) | — | (*) | — |
| Repairs | (*) | 20 | 408 | — | — | — | — | — | — | — | — | — | (*) | (*) | (*) | (*) |
| Bad debts | 52 | 35 | 770 | 66 | 25 | — | 31 | (*) | (*) | (*) | 6 | — | — | — | — | — |
| Rent paid on business property | 56 | 286 | 763 | 24 | (*) | (*) | (*) | (*) | (*) | — | 4 | — | 315 | (*) | 7 | — |
| Taxes paid | 164 | 436 | 2,034 | 60 | 2 | (*) | 9 | (*) | (1) | (*) | 47 | 44 | 9 | 4 | 5 | (1) |
| Interest paid | 162 | 94 | 831 | 16 | — | — | 15 | (*) | 15 | — | 1 | (*) | — | — | — | (*) |
| Contributions or gifts | (*) | (1) | 7 | — | — | — | — | — | — | — | — | — | — | — | — | — |
| Amortization | (1) | 3 | 20 | (1) | (1) | (*) | (1) | (*) | (1) | (*) | (*) | (*) | (1) | (1) | (1) | (1) |
| Depreciation | 1,175 | 379 | 174 | (*) | — | (*) | — | — | — | — | (*) | — | 18 | (*) | 11 | — |
| Advertising | 307 | 181 | 2,906 | 87 | (*) | — | (*) | — | (*) | — | 57 | (*) | (*) | (*) | (*) | — |
| Employee benefit plans[2] | 44 | 8 | 676 | (*) | — | — | (*) | (*) | — | — | — | — | (*) | — | (*) | — |
| Other deductions | 15,907 | 9,156 | 67,983 | 1,314 | 142 | 96 | 196 | 31 | 165 | (*) | 879 | 25 | 1,892 | 1,255 | 637 | 109 |
| Total receipts less total deductions | 25,823 | 19,293 | 241,367 | 3,719 | 143 | 91 | 1,831 | 1,569 | 262 | 65 | 1,589 | 543 | 8,285 | 5,970 | 2,315 | 419 |
| Net income (less deficit) | 25,817 | 19,293 | 241,346 | 3,719 | 143 | 91 | 1,831 | 1,569 | 262 | 65 | 1,589 | 543 | 8,285 | 5,970 | 2,315 | 419 |
| Net income | 25,817 | 19,300 | 241,577 | 3,799 | 143 | 91 | 1,911 | 1,569 | 342 | 65 | 1,589 | 543 | 8,331 | 5,971 | 2,360 | (*) |
| Deficit | (*) | 7 | 231 | 80 | (*) | — | (*) | — | (*) | — | (*) | — | 46 | 1 | 45 | 30 |
| Tax deferred income and income taxable to stockholders | 25,817 | 19,300 | 241,577 | 3,799 | 143 | 91 | 1,911 | 1,569 | 342 | 65 | 1,589 | 543 | 8,331 | 5,971 | 2,360 | (*) |
| Distributions to stockholders in cash | 282 | 3,279 | 15,557 | 392 | — | (*) | 24 | (*) | (*) | — | 363 | (*) | 281 | 219 | 62 | — |

(*)Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Less than $500 per return.
[2]Includes "Pension, profit-sharing, stock bonus, and annuity plans" and "Employee benefit programs."
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Small Business Corporation Returns, Form 1120S

## Table 25.—Selected Balance Sheet and Income Statement Items, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active Small Business Corporation returns | Size of total assets | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 or more |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **All Industrial Divisions[1]** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 287,906 | 9,912 | 184,668 | 54,993 | 23,405 | 10,131 | 4,558 | 187 | 45 | 7 |
| With net income | 178,246 | 3,083 | 105,078 | 40,924 | 18,054 | 7,596 | 3,353 | 126 | 26 | 6 |
| Total assets | 40,543,020 | — | 6,239,704 | 8,632,081 | 8,165,307 | 6,916,889 | 7,889,583 | 1,263,381 | 629,624 | 806,451 |
| Notes and accounts receivable, net | 8,309,391 | — | 1,096,912 | 1,773,356 | 1,718,822 | 1,476,080 | 1,643,319 | 277,813 | 150,285 | 172,804 |
| Inventories | 7,824,436 | — | 1,105,493 | 1,648,470 | 1,808,797 | 1,476,134 | 1,418,864 | 190,345 | 116,401 | 59,932 |
| Cash, Government obligations, and other current assets | 6,927,487 | — | 1,188,916 | 1,383,710 | 1,173,178 | 1,081,018 | 1,376,764 | 308,151 | 136,740 | 279,010 |
| Other investments and loans[2] | 2,557,579 | — | 361,790 | 531,733 | 503,403 | 406,091 | 559,477 | 98,168 | 27,952 | 68,965 |
| Depreciable assets | 18,551,138 | — | 3,720,116 | 4,394,959 | 3,680,344 | 2,885,027 | 3,177,492 | 329,457 | 181,389 | 182,354 |
| Less: Accumulated depreciation | 8,567,590 | — | 1,928,946 | 2,128,870 | 1,724,216 | 1,279,572 | 1,255,610 | 113,061 | 45,025 | 92,290 |
| Other capital assets less reserves[3] | 3,417,728 | — | 373,108 | 675,857 | 706,118 | 658,165 | 713,218 | 114,369 | 48,890 | 128,003 |
| Accounts and notes payable[4] | 12,542,010 | — | 1,670,599 | 2,443,035 | 2,550,787 | 2,317,733 | 2,803,976 | 440,144 | 218,619 | 97,117 |
| Other current liabilities | 2,292,352 | — | 395,339 | 448,828 | 411,522 | 375,128 | 488,697 | 83,223 | 52,887 | 36,728 |
| Mortgages, notes, and bonds payable in one year or more | 7,533,807 | — | 891,156 | 1,434,780 | 1,442,184 | 1,392,916 | 1,803,175 | 320,817 | 149,626 | 99,153 |
| Net worth | 13,289,126 | — | 1,939,703 | 3,218,047 | 2,981,455 | 2,212,587 | 2,024,862 | 247,153 | 105,794 | 559,525 |
| Total receipts | 90,999,639 | 754,394 | 20,519,513 | 20,188,735 | 18,542,622 | 14,346,410 | 13,891,345 | 1,526,796 | 594,612 | 635,212 |
| Business receipts | 88,738,155 | 702,655 | 20,146,623 | 19,787,910 | 18,124,059 | 13,992,119 | 13,470,404 | 1,432,150 | 551,517 | 530,718 |
| Net long-term capital gain reduced by net short-term capital loss | 365,544 | 24,494 | 69,938 | 43,621 | 53,530 | 34,698 | 66,731 | 29,037 | 4,872 | 38,623 |
| Cost of sales and operations | 63,397,274 | 531,527 | 12,441,758 | 13,580,361 | 13,527,602 | 10,751,302 | 10,500,831 | 1,188,331 | 458,208 | 417,354 |
| Taxes paid | 2,007,745 | 23,612 | 549,608 | 468,316 | 362,589 | 264,169 | 287,731 | 22,727 | 9,789 | 19,204 |
| Interest paid | 907,861 | 10,996 | 137,475 | 181,803 | 172,751 | 160,296 | 195,087 | 23,677 | 15,015 | 10,761 |
| Depreciation | 1,693,954 | 9,989 | 415,654 | 408,264 | 314,087 | 235,959 | 253,599 | 26,691 | 15,297 | 14,414 |
| Employee benefit plans[5] | 449,070 | 1,850 | 94,451 | 91,870 | 82,342 | 76,673 | 77,501 | 7,934 | 6,291 | 10,158 |
| Net income (less deficit) | 2,875,101 | —13,357 | 437,266 | 689,960 | 620,190 | 484,494 | 498,614 | 77,400 | 16,489 | 64,045 |
| Net income | 4,197,417 | 49,655 | 965,635 | 943,353 | 789,057 | 605,445 | 653,831 | 95,646 | 30,676 | 64,119 |
| Deficit | 1,322,316 | 63,012 | 528,369 | 253,393 | 168,867 | 120,951 | 155,217 | 18,246 | 14,187 | (*) |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 1,385 | (*) | 223 | 273 | 334 | 285 | 210 | 36 | 14 | (*) |
| Distributions to stockholders except in own stock | 1,517,807 | 18,512 | 377,467 | 302,329 | 254,610 | 213,077 | 274,019 | 53,416 | 16,786 | 7,591 |
| Number of stockholders | 725,193 | 24,467 | 410,780 | 155,844 | 76,490 | 37,912 | 18,804 | 717 | 160 | 19 |
| **Agriculture, Forestry, and Fishery** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 13,686 | (*) | 6,044 | 3,889 | 2,288 | 873 | 338 | 8 | | — |
| With net income | 8,206 | (*) | 3,254 | 2,453 | 1,565 | 586 | 212 | 8 | | — |
| Total assets | 2,907,112 | — | 268,051 | 646,712 | 794,532 | 582,378 | 557,471 | 57,968 | | — |
| Notes and accounts receivable, net | 236,606 | — | 24,967 | 55,988 | 42,961 | 38,039 | 58,816 | 15,835 | | — |
| Inventories | 349,727 | — | 11,889 | 42,701 | 103,175 | 93,978 | 86,740 | 11,244 | | — |
| Cash, Government obligations, and other current assets | 217,691 | — | 35,778 | 55,009 | 58,433 | 29,055 | 37,892 | 1,524 | | — |
| Other investments and loans[2] | 213,308 | — | 15,862 | 56,135 | 42,037 | 33,459 | 58,718 | 7,097 | | — |
| Depreciable assets | 1,654,349 | — | 226,618 | 439,860 | 461,183 | 251,714 | 260,496 | 14,478 | | — |
| Less: Accumulated depreciation | 717,116 | — | 110,767 | 205,986 | 195,642 | 94,083 | 105,277 | 5,361 | | — |
| Other capital assets less reserves[3] | 851,247 | — | 53,163 | 183,241 | 259,121 | 202,828 | 143,867 | 9,027 | | — |
| Accounts and notes payable[4] | 739,714 | — | 52,808 | 149,933 | 183,910 | 165,912 | 159,775 | 27,376 | | — |
| Other current liabilities | 53,535 | — | 8,766 | 11,652 | 10,451 | 9,743 | 12,469 | 454 | | — |
| Mortgages, notes, and bonds payable in one year or more | 820,466 | — | 42,351 | 169,723 | 235,389 | 176,163 | 176,384 | 20,456 | | — |
| Net worth | 943,231 | — | 108,627 | 235,468 | 288,910 | 173,173 | 132,312 | 4,741 | | — |
| Total receipts | 2,792,165 | (*) | 436,422 | 613,667 | 692,589 | 357,169 | 580,193 | 95,159 | | — |
| Business receipts | 2,618,147 | (*) | 418,088 | 571,601 | 643,677 | 331,630 | 542,486 | 93,888 | | — |
| Net long-term capital gain reduced by net short-term capital loss | 57,219 | (*) | 6,567 | 12,960 | 17,286 | 7,692 | 12,631 | 22 | | — |
| Cost of sales and operations | 1,845,346 | (*) | 259,277 | 388,697 | 444,201 | 220,564 | 439,545 | 83,387 | | — |
| Taxes paid | 65,452 | (*) | 13,082 | 14,310 | 18,052 | 9,325 | 9,262 | 714 | | — |
| Interest paid | 90,870 | (*) | 7,281 | 21,328 | 22,851 | 19,137 | 17,977 | 2,199 | | — |
| Depreciation | 142,332 | (*) | 23,034 | 38,943 | 37,510 | 21,032 | 19,949 | 1,364 | | — |
| Employee benefit plans[5] | 4,380 | (*) | 325 | 731 | 1,473 | 596 | 1,039 | 215 | | — |
| Net income (less deficit) | 106,263 | (*) | 18,181 | 27,423 | 34,170 | 11,146 | 13,506 | 2,202 | | — |
| Net income | 226,021 | (*) | 41,140 | 55,318 | 65,540 | 28,609 | 31,103 | 2,202 | | — |
| Deficit | 119,758 | (*) | 22,959 | 27,895 | 31,370 | 17,463 | 17,597 | — | | — |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 766 | (*) | 73 | 215 | 253 | 125 | 89 | 10 | | — |
| Distributions to stockholders except in own stock | 53,328 | — | 13,688 | 10,874 | 14,701 | 6,613 | 7,057 | (*) | | — |
| Number of stockholders | 47,476 | (*) | 17,947 | 13,464 | 9,550 | 3,806 | 1,471 | 36 | | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Small Business Corporation Returns, Form 1120S

### Table 25.—Selected Balance Sheet and Income Statement Items, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active Small Business Corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Mining** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 2,875 | (*) | 1,885 | 371 | 272 | 95 | 84 | | 9 | |
| With net income | 1,303 | (*) | 802 | 205 | 105 | 56 | 63 | | 5 | |
| Total assets | 515,336 | — | 60,457 | 60,961 | 104,273 | 66,274 | 137,158 | | 86,213 | |
| Notes and accounts receivable, net | 75,236 | — | 9,632 | 7,929 | 11,468 | 9,654 | 24,720 | | 11,833 | |
| Inventories | 16,053 | — | (*) | (*) | (*) | (*) | 3,941 | | 2,137 | |
| Cash, Government obligations, and other current assets | 73,983 | — | 9,740 | 12,768 | 9,315 | 12,398 | 22,855 | | 6,907 | |
| Other investments and loans[2] | 34,537 | — | 4,076 | (*) | (*) | (*) | 7,771 | | 6,750 | |
| Depreciable assets | 437,788 | — | 58,056 | 64,736 | 83,625 | 76,948 | 125,262 | | 29,161 | |
| Less: Accumulated depreciation | 238,734 | — | 35,125 | 34,544 | 42,011 | 44,425 | 66,640 | | 15,989 | |
| Other capital assets less reserves[3] | 83,245 | — | 10,437 | 2,864 | 3,679 | (*) | 16,768 | | 45,006 | |
| Accounts and notes payable[4] | 117,968 | — | 17,351 | 17,467 | 24,453 | 17,647 | 33,079 | | 7,971 | |
| Other current liabilities | 13,164 | — | 2,883 | (*) | 1,388 | (*) | 4,452 | | 1,387 | |
| Mortgages, notes, and bonds payable in one year or more | 79,607 | — | 7,158 | (*) | 14,556 | (*) | 24,167 | | 9,719 | |
| Net worth | 246,928 | — | 18,605 | (*) | 51,402 | 25,573 | 65,427 | | 63,989 | |
| Total receipts | 616,107 | (*) | 122,446 | 62,395 | 93,918 | 102,206 | 159,749 | | 58,419 | |
| Business receipts | 590,071 | (*) | 119,886 | 59,828 | 88,650 | 97,598 | 153,125 | | 54,425 | |
| Net long-term capital gain reduced by net short-term capital loss | 4,508 | — | (*) | (*) | (*) | (*) | 1,569 | | 1,124 | |
| Cost of sales and operations | 348,828 | (*) | 62,714 | 34,644 | 43,876 | 67,017 | 91,960 | | 38,199 | |
| Taxes paid | 20,839 | (*) | 4,755 | 2,253 | 3,565 | 2,627 | 4,638 | | 2,566 | |
| Interest paid | 10,180 | (*) | 1,781 | (*) | 2,177 | (*) | 1,928 | | 603 | |
| Depreciation | 44,321 | (*) | 6,102 | 7,045 | 7,900 | 6,796 | 13,324 | | 2,353 | |
| Employee benefit plans[5] | 4,713 | (*) | (*) | (*) | (*) | (*) | 1,954 | | 261 | |
| Net income (less deficit) | 2,517 | (*) | 4,223 | —7,338 | —7,201 | 4,260 | 6,929 | | 1,256 | |
| Net income | 49,334 | (*) | 12,968 | (*) | (*) | (*) | 15,784 | | 4,733 | |
| Deficit | 46,817 | (*) | 8,745 | (*) | 10,887 | (*) | 8,855 | | (*) | |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 86 | (*) | (*) | — | — | (*) | 26 | | 7 | |
| Distributions to stockholders except in own stock | 25,091 | (*) | 7,238 | (*) | (*) | (*) | 6,142 | | (*) | |
| Number of stockholders | 7,144 | (*) | 4,284 | 1,020 | 602 | 468 | 314 | | 25 | |
| **Contract Construction** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 30,308 | 675 | 19,554 | 5,433 | 2,678 | 1,246 | 660 | 51 | 11 | — |
| With net income | 19,232 | 330 | 11,278 | 4,166 | 2,058 | 842 | 514 | 37 | 7 | — |
| Total assets | 5,034,576 | — | 668,630 | 854,292 | 943,484 | 873,810 | 1,215,835 | 347,226 | 131,299 | — |
| Notes and accounts receivable, net | 1,438,022 | — | 175,693 | 240,118 | 278,471 | 275,850 | 363,259 | 83,150 | 21,481 | — |
| Inventories | 915,342 | — | 79,440 | 123,052 | 149,992 | 179,017 | 229,227 | 100,327 | 54,287 | — |
| Cash, Government obligations, and other current assets | 1,098,870 | — | 136,382 | 161,092 | 198,914 | 179,072 | 283,000 | 89,101 | 51,309 | — |
| Other investments and loans[2] | 296,907 | — | 40,678 | 49,701 | 52,851 | 53,644 | 79,996 | 19,059 | 978 | — |
| Depreciable assets | 1,852,583 | — | 387,863 | 419,148 | 371,193 | 283,322 | 333,394 | 51,494 | 6,169 | — |
| Less: Accumulated depreciation | 956,052 | — | 197,163 | 220,152 | 189,816 | 154,474 | 167,578 | 23,376 | 3,493 | — |
| Other capital assets less reserves[3] | 207,767 | — | 24,125 | 43,767 | 52,481 | 30,652 | 44,681 | 11,767 | 294 | — |
| Accounts and notes payable[4] | 1,930,078 | — | 205,976 | 282,545 | 382,621 | 351,589 | 527,397 | 132,458 | 47,492 | — |
| Other current liabilities | 448,162 | — | 42,095 | 76,287 | 61,477 | 69,902 | 144,915 | 37,144 | 16,342 | — |
| Mortgages, notes, and bonds payable in one year or more | 639,167 | — | 98,041 | 100,934 | 129,970 | 96,052 | 140,388 | 66,264 | 7,518 | — |
| Net worth | 1,273,245 | — | 204,737 | 285,717 | 249,664 | 233,591 | 246,884 | 45,055 | 7,597 | — |
| Total receipts | 12,124,532 | 214,975 | 2,677,828 | 2,302,242 | 2,237,706 | 1,951,072 | 2,225,190 | 374,354 | 141,165 | — |
| Business receipts | 11,958,045 | 213,694 | 2,653,645 | 2,282,496 | 2,204,401 | 1,917,846 | 2,186,995 | 359,951 | 139,017 | — |
| Net long-term capital gain reduced by net short-term capital loss | 18,738 | — | 2,356 | 4,689 | 3,307 | 2,116 | 5,489 | 781 | — | — |
| Cost of sales and operations | 9,383,092 | 178,803 | 1,903,022 | 1,676,893 | 1,756,099 | 1,596,672 | 1,833,421 | 309,959 | 128,223 | — |
| Taxes paid | 271,997 | 6,427 | 79,615 | 58,269 | 49,274 | 34,065 | 37,200 | 5,840 | 1,307 | — |
| Interest paid | 96,203 | 3,189 | 23,653 | 16,068 | 16,928 | 15,146 | 16,522 | 4,306 | 391 | — |
| Depreciation | 210,982 | 1,228 | 52,754 | 47,222 | 39,001 | 31,343 | 33,159 | 5,401 | 874 | — |
| Employee benefit plans[5] | 102,696 | (*) | 14,982 | 28,095 | 18,801 | 18,682 | 19,334 | 2,458 | 326 | — |
| Net income (less deficit) | 358,559 | 2,144 | 65,744 | 79,692 | 68,423 | 42,915 | 80,126 | 16,154 | 3,361 | — |
| Net income | 491,408 | 5,444 | 113,048 | 103,793 | 91,824 | 62,400 | 93,375 | 17,940 | 3,584 | — |
| Deficit | 132,849 | 3,300 | 47,304 | 24,101 | 23,401 | 19,485 | 13,249 | 1,786 | 223 | — |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 185 | — | (*) | (*) | (*) | 76 | 53 | (*) | (*) | — |
| Distributions to stockholders except in own stock | 145,271 | — | 34,135 | 33,752 | 19,222 | 21,436 | 31,676 | 4,122 | 928 | — |
| Number of stockholders | 69,584 | 1,444 | 39,764 | 13,711 | 7,699 | 4,303 | 2,437 | 186 | 40 | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Small Business Corporation Returns, Form 1120S

### Table 25.—Selected Balance Sheet and Income Statement Items, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active Small Business Corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Manufacturing** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 30,761 | 849 | 18,523 | 6,426 | 2,898 | 1,322 | 715 | 24 | 4 | — |
| With net income | 19,593 | 157 | 10,243 | 5,025 | 2,361 | 1,168 | 617 | 19 | 3 | — |
| Total assets | 5,060,645 | — | 684,724 | 1,023,024 | 1,017,267 | 899,770 | 1,210,674 | 162,756 | 62,430 | — |
| Notes and accounts receivable, net | 1,373,175 | — | 170,046 | 273,028 | 300,304 | 253,397 | 303,915 | 47,100 | 25,385 | — |
| Inventories | 1,016,591 | — | 107,848 | 164,477 | 200,374 | 198,733 | 294,103 | 38,475 | 12,581 | — |
| Cash, Government obligations, and other current assets | 745,884 | — | 122,116 | 157,109 | 132,407 | 128,370 | 168,735 | 20,003 | 17,144 | — |
| Other investments and loans[2] | 288,475 | — | 31,081 | 62,152 | 69,644 | 40,802 | 75,047 | 9,259 | 490 | — |
| Depreciable assets | 2,999,505 | — | 475,253 | 695,203 | 606,475 | 530,166 | 611,919 | 68,056 | 12,433 | — |
| Less: Accumulated depreciation | 1,651,160 | — | 270,263 | 382,561 | 353,563 | 289,439 | 316,663 | 32,006 | 6,665 | — |
| Other capital assets less reserves[3] | 135,904 | — | 19,201 | 21,780 | 28,361 | 22,629 | 38,790 | 4,453 | 690 | — |
| Accounts and notes payable[4] | 1,350,213 | — | 184,517 | 240,440 | 276,773 | 250,927 | 336,838 | 46,402 | 14,316 | — |
| Other current liabilities | 343,733 | — | 61,887 | 61,019 | 67,847 | 57,214 | 71,386 | 12,935 | 11,445 | — |
| Mortgages, notes, and bonds payable in one year or more | 564,000 | — | 72,882 | 121,732 | 101,130 | 100,312 | 135,429 | 26,996 | (*) | — |
| Net worth | 2,248,930 | — | 239,649 | 449,694 | 459,340 | 429,110 | 573,021 | 71,276 | (*) | — |
| Total receipts | 12,357,672 | 21,541 | 1,996,585 | 2,573,170 | 2,642,839 | 2,064,410 | 2,621,894 | 353,894 | 83,339 | — |
| Business receipts | 12,216,278 | 20,964 | 1,973,797 | 2,556,597 | 2,623,310 | 2,039,505 | 2,586,040 | 343,243 | 72,822 | — |
| Net long-term capital gain reduced by net short-term capital loss | 40,700 | (*) | 8,220 | 1,531 | 3,468 | 3,337 | 12,507 | 7,159 | (*) | — |
| Cost of sales and operations | 8,781,975 | 18,401 | 1,302,391 | 1,774,464 | 1,920,827 | 1,504,506 | 1,946,707 | 273,711 | 40,968 | — |
| Taxes paid | 321,593 | 557 | 58,823 | 75,919 | 58,476 | 49,541 | 70,477 | 4,825 | 2,975 | — |
| Interest paid | 80,341 | (*) | 12,031 | 16,247 | 16,125 | 13,796 | 18,736 | 2,164 | (*) | — |
| Depreciation | 250,294 | (*) | 44,731 | 58,622 | 48,448 | 42,577 | 48,916 | 5,781 | 713 | — |
| Employee benefit plans[5] | 91,475 | (*) | 11,488 | 17,668 | 15,943 | 18,584 | 21,533 | 1,635 | 4,576 | — |
| Net income (less deficit) | 510,218 | −5,249 | 20,843 | 96,783 | 94,738 | 115,259 | 148,981 | 28,276 | 10,587 | — |
| Net income | 686,985 | (*) | 90,194 | 127,027 | 123,029 | 131,388 | 172,528 | 29,212 | 13,115 | — |
| Deficit | 176,767 | 5,741 | 69,351 | 30,244 | 28,291 | 16,129 | 23,547 | (*) | (*) | — |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 85 | — | — | (*) | (*) | (*) | 20 | (*) | (*) | — |
| Distributions to stockholders except in own stock | 260,173 | (*) | 28,159 | 38,291 | 42,542 | 46,917 | 83,713 | 13,635 | 6,849 | — |
| Number of stockholders | 79,685 | 1,448 | 39,968 | 19,375 | 10,103 | 5,249 | 3,415 | 114 | 13 | — |
| **Transportation, Communication, Electric, Gas, and Sanitary Services** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 12,693 | (*) | 8,281 | 2,722 | 746 | 384 | 132 | 7 | | — |
| With net income | 7,513 | (*) | 4,471 | 1,929 | 564 | 260 | 93 | 5 | | — |
| Total assets | 1,512,418 | — | 272,267 | 425,979 | 259,985 | 265,149 | 233,285 | 55,753 | | — |
| Notes and accounts receivable, net | 256,178 | — | 40,504 | 81,533 | 36,917 | 45,151 | 44,469 | 7,604 | | — |
| Inventories | 33,181 | — | 4,448 | 8,063 | 7,537 | 5,643 | 6,689 | (*) | | — |
| Cash, Government obligations, and other current assets | 233,968 | — | 56,194 | 65,724 | 29,974 | 38,486 | 31,836 | 11,754 | | — |
| Other investments and loans[2] | 75,846 | — | 8,103 | 19,922 | 16,128 | 10,299 | 16,378 | 5,016 | | — |
| Depreciable assets | 437,788 | — | 58,056 | 64,736 | 83,625 | 76,948 | 125,262 | 29,161 | | — |
| Less: Accumulated depreciation | 688,246 | — | 141,853 | 202,728 | 107,400 | 118,988 | 92,072 | 25,205 | | — |
| Other capital assets less reserves[3] | 67,376 | — | 9,508 | 14,425 | 16,277 | 12,116 | 11,699 | 3,351 | | — |
| Accounts and notes payable[4] | 341,471 | — | 62,952 | 88,814 | 64,204 | 58,775 | 59,907 | 6,819 | | — |
| Other current liabilities | 72,832 | — | 9,394 | 20,422 | 12,849 | 12,097 | 15,443 | 2,627 | | — |
| Mortgages, notes, and bonds payable in one year or more | 335,304 | — | 48,209 | 94,090 | 52,750 | 68,475 | 60,328 | (*) | | — |
| Net worth | 575,386 | — | 100,261 | 166,209 | 100,393 | 108,306 | 73,418 | 26,799 | | — |
| Total receipts | 2,929,246 | (*) | 759,003 | 768,758 | 387,228 | 584,551 | 324,472 | 72,076 | | — |
| Business receipts | 2,881,232 | (*) | 750,735 | 760,032 | 381,304 | 576,362 | 318,348 | 69,720 | | — |
| Net long-term capital gain reduced by net short-term capital loss | 14,090 | (*) | (*) | (*) | (*) | 756 | 916 | 1,746 | | — |
| Cost of sales and operations | 1,879,142 | (*) | 485,418 | 468,551 | 231,735 | 421,078 | 213,841 | 43,740 | | — |
| Taxes paid | 111,425 | (*) | 22,771 | 31,204 | 18,368 | 20,464 | 14,691 | 3,116 | | — |
| Interest paid | 36,174 | (*) | 6,276 | 10,449 | 6,673 | 4,945 | 5,736 | 1,439 | | — |
| Depreciation | 160,129 | (*) | 37,348 | 48,023 | 23,467 | 28,202 | 17,899 | 3,881 | | — |
| Employee benefit plans[5] | 22,267 | (*) | 3,732 | 4,146 | 2,750 | 5,520 | 4,178 | (*) | | — |
| Net income (less deficit) | 121,049 | (*) | 16,737 | 28,524 | 19,203 | 23,260 | 14,306 | 10,538 | | — |
| Net income | 190,464 | (*) | 40,637 | 50,894 | 28,481 | 27,415 | 22,307 | 11,027 | | — |
| Deficit | 69,415 | (*) | 23,900 | 22,370 | 9,278 | 4,155 | 8,001 | (*) | | — |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 189 | — | (*) | (*) | (*) | (*) | 13 | (*) | | — |
| Distributions to stockholders except in own stock | 75,299 | (*) | 14,635 | 16,043 | 6,930 | 9,720 | 13,152 | 9,524 | | — |
| Number of stockholders | 33,698 | (*) | 21,173 | 7,233 | 2,313 | 1,318 | 568 | 26 | | — |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Small Business Corporation Returns, Form 1120S

### Table 25.—Selected Balance Sheet and Income Statement Items, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active Small Business Corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Wholesale and Retail Trade** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 107,896 | 3,288 | 65,954 | 23,671 | 9,968 | 3,717 | 1,272 | 19 | 7 | |
| With net income | 71,533 | 940 | 39,251 | 18,478 | 8,388 | 3,310 | 1,144 | 17 | 5 | |
| Total assets | 14,481,311 | — | 2,537,102 | 3,668,384 | 3,450,268 | 2,504,241 | 2,073,427 | 127,155 | 120,734 | |
| Notes and accounts receivable, net | 3,192,802 | — | 406,933 | 779,103 | 747,830 | 611,807 | 573,594 | 39,160 | (*) | |
| Inventories | 5,249,240 | — | 838,802 | 1,258,117 | 1,320,714 | 969,471 | 762,100 | 34,958 | 65,078 | |
| Cash, Government obligations, and other current assets | 1,881,615 | — | 428,626 | 533,351 | 407,290 | 273,523 | 222,414 | 9,417 | 6,994 | |
| Other investments and loans[2] | 662,298 | — | 97,675 | 151,188 | 165,238 | 118,017 | 113,127 | 12,753 | 4,300 | |
| Depreciable assets | 4,961,829 | — | 1,192,518 | 1,320,295 | 1,105,689 | 756,796 | 539,577 | 35,707 | 11,247 | |
| Less: Accumulated depreciation | 2,393,357 | — | 617,064 | 637,489 | 520,198 | 360,753 | 241,383 | 11,081 | 5,389 | |
| Other capital assets less reserves[3] | 488,027 | — | 68,291 | 121,973 | 132,379 | 88,747 | 69,151 | 5,042 | 2,444 | |
| Accounts and notes payable[4] | 5,114,414 | — | 739,544 | 1,150,369 | 1,220,476 | 976,209 | 895,129 | 70,720 | 61,967 | |
| Other current liabilities | 816,068 | — | 147,186 | 199,580 | 177,379 | 138,135 | 125,994 | 4,831 | 22,963 | |
| Mortgages, notes, and bonds payable in one year or more | 1,689,559 | — | 294,778 | 469,989 | 402,621 | 279,053 | 214,870 | 15,889 | 12,359 | |
| Net worth | 5,526,635 | — | 842,361 | 1,521,985 | 1,423,971 | 959,543 | 726,780 | 31,062 | 20,933 | |
| Total receipts | 49,455,640 | 350,029 | 10,198,302 | 11,575,459 | 11,082,275 | 8,381,327 | 6,865,517 | 508,979 | 493,752 | |
| Business receipts | 48,823,088 | 331,612 | 10,081,182 | 11,441,980 | 10,921,627 | 8,292,256 | 6,760,223 | 501,556 | 492,652 | |
| Net long-term capital gain reduced by net short-term capital loss | 48,790 | (*) | 12,562 | 6,826 | 9,502 | 3,894 | 8,780 | 1,051 | (*) | |
| Cost of sales and operations | 36,453,598 | 263,923 | 6,530,433 | 8,212,739 | 8,529,446 | 6,510,716 | 5,497,884 | 448,629 | 459,828 | |
| Taxes paid | 818,788 | 9,069 | 230,167 | 203,971 | 163,011 | 108,686 | 99,029 | 2,623 | 2,232 | |
| Interest paid | 272,312 | 2,257 | 45,042 | 65,518 | 64,113 | 47,446 | 42,306 | 2,727 | 2,903 | |
| Depreciation | 473,566 | 2,580 | 133,312 | 121,052 | 99,193 | 64,475 | 48,165 | 3,992 | 797 | |
| Employee benefit plans[5] | 134,806 | 1,247 | 29,455 | 26,034 | 29,647 | 25,697 | 21,727 | 808 | 191 | |
| Net income (less deficit) | 1,165,119 | —15,342 | 149,447 | 299,153 | 286,233 | 239,851 | 190,393 | 9,241 | 6,143 | |
| Net income | 1,511,358 | 12,650 | 326,836 | 380,295 | 316,396 | 257,792 | 199,918 | 9,445 | 8,026 | |
| Deficit | 346,239 | 27,992 | 177,389 | 81,142 | 30,163 | 17,941 | 9,525 | 204 | (*) | |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 22 | — | (*) | (*) | (*) | (*) | 4 | — | — | |
| Distributions to stockholders except in own stock | 524,978 | (*) | 115,865 | 116,372 | 101,991 | 92,740 | 78,072 | 5,733 | 5,814 | |
| Number of stockholders | 261,183 | 6,458 | 141,834 | 63,790 | 29,850 | 13,757 | 5,397 | 67 | 30 | |
| **Finance, Insurance, and Real Estate** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 35,764 | 1,831 | 23,312 | 6,085 | 2,327 | 1,444 | 691 | 56 | 15 | 3 |
| With net income | 20,957 | 780 | 13,119 | 4,260 | 1,594 | 789 | 373 | 32 | 8 | (*) |
| Total assets | 5,506,178 | — | 704,809 | 954,526 | 818,998 | 1,010,650 | 1,297,720 | 385,098 | 223,036 | 111,341 |
| Notes and accounts receivable, net | 1,059,233 | — | 125,571 | 170,616 | 177,421 | 173,450 | 184,878 | 76,607 | 66,291 | 84,399 |
| Inventories | 48,580 | — | 5,786 | (*) | (*) | (*) | 11,744 | (*) | (*) | — |
| Cash, Government obligations, and other current assets | 1,764,781 | — | 187,769 | 257,964 | 235,443 | 342,581 | 524,216 | 169,365 | 42,916 | 4,527 |
| Other investments and loans[2] | 598,592 | — | 90,930 | 112,904 | 107,962 | 94,528 | 142,226 | 35,178 | 14,054 | (*) |
| Depreciable assets | 1,002,960 | — | 191,470 | 224,360 | 157,105 | 154,772 | 145,817 | 56,180 | 66,164 | 7,092 |
| Less: Accumulated depreciation | 249,285 | — | 68,159 | 76,887 | 36,108 | 28,717 | 20,555 | 10,044 | 8,551 | 264 |
| Other capital assets less reserves[3] | 1,045,858 | — | 120,206 | 222,808 | 139,237 | 222,834 | 258,253 | 40,950 | 27,058 | (*) |
| Accounts and notes payable[4] | 1,857,429 | — | 180,804 | 285,495 | 231,131 | 364,092 | 541,215 | 145,409 | 91,550 | 17,733 |
| Other current liabilities | 261,268 | — | 38,346 | 31,107 | 36,660 | 51,930 | 70,358 | 17,462 | 14,777 | (*) |
| Mortgages, notes, and bonds payable in one year or more | 1,619,917 | — | 132,350 | 200,861 | 220,437 | 329,757 | 434,357 | 134,516 | 82,900 | 84,739 |
| Net worth | 954,343 | — | 184,585 | 262,330 | 203,818 | 149,320 | 106,245 | 31,772 | 14,539 | 1,734 |
| Total receipts | 2,640,156 | 20,246 | 966,964 | 590,631 | 390,779 | 228,870 | 278,488 | 110,690 | 38,734 | 14,754 |
| Business receipts | 1,869,415 | (*) | 835,948 | 448,909 | 272,880 | 95,280 | 128,882 | 58,366 | 21,917 | (*) |
| Net long-term capital gain reduced by net short-term capital loss | 103,147 | 7,305 | 24,116 | 12,636 | 16,024 | 9,918 | 15,228 | (*) | 124 | (*) |
| Cost of sales and operations | 522,923 | — | 202,884 | 127,816 | 61,079 | 26,412 | 55,130 | (*) | 8,769 | — |
| Taxes paid | 88,442 | 972 | 26,936 | 19,645 | 12,967 | 10,971 | 11,673 | 2,338 | 2,565 | 375 |
| Interest paid | 143,809 | 1,227 | 17,484 | 20,786 | 20,523 | 29,029 | 33,132 | 8,793 | 7,008 | 5,827 |
| Depreciation | 65,171 | 354 | 19,207 | 15,313 | 11,323 | 6,900 | 6,844 | 2,476 | 2,465 | 289 |
| Employee benefit plans[5] | 19,664 | — | 6,213 | 4,245 | 3,500 | 2,903 | 1,994 | 558 | 176 | (*) |
| Net income (less deficit) | 315,068 | —110 | 84,971 | 82,704 | 67,353 | 25,845 | 33,087 | 20,384 | 279 | 555 |
| Net income | 464,903 | 9,948 | 136,451 | 104,217 | 80,804 | 45,213 | 58,539 | 26,758 | 2,344 | (*) |
| Deficit | 149,835 | 10,058 | 51,480 | 21,513 | 13,451 | 19,368 | 25,452 | 6,374 | 2,065 | (*) |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 3,465 | — | — | (*) | (*) | (*) | (*) | — | — | — |
| Distributions to stockholders except in own stock | 196,993 | (*) | 68,653 | 36,366 | 33,824 | 12,480 | 21,008 | 22,603 | 864 | — |
| Number of stockholders | 97,641 | 5,329 | 58,042 | 18,893 | 7,877 | 4,714 | 2,525 | 204 | 54 | 3 |

Footnotes at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Active Small Business Corporation Returns, Form 1120S

### Table 25.—Selected Balance Sheet and Income Statement Items, and Distributions to Stockholders, by Industrial Division, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division, item | Total active Small Business Corporation returns | Size of total assets: Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 or more |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Services** | | | | | | | | | | |
| Number of returns: | | | | | | | | | | |
| With and without net income | 51,498 | 1,806 | 39,556 | 6,242 | 2,198 | 1,013 | 658 | 18 | 7 | |
| With net income | 29,369 | 490 | 22,225 | 4,330 | 1,404 | 576 | 334 | 8 | (*) | |
| Total assets | 5,426,765 | — | 1,014,434 | 973,272 | 768,442 | 691,078 | 1,151,092 | 114,897 | 713,550 | |
| Notes and accounts receivable, net | 661,135 | — | 138,608 | 156,934 | 121,430 | 67,776 | 88,705 | 9,733 | 77,949 | |
| Inventories | 184,232 | — | 55,525 | 41,538 | 16,217 | 19,824 | 21,900 | 1,104 | 28,124 | |
| Cash, Government obligations, and other current assets | 889,564 | — | 208,060 | 137,293 | 98,440 | 67,933 | 84,898 | 11,143 | 281,797 | |
| Other investments and loans[2] | 380,064 | — | 69,827 | 72,011 | 40,892 | 51,849 | 66,144 | 12,385 | 66,956 | |
| Depreciable assets | 4,191,109 | — | 899,911 | 816,036 | 651,403 | 575,860 | 959,289 | 71,472 | 217,138 | |
| Less: Accumulated depreciation | 1,662,374 | — | 485,416 | 363,069 | 278,941 | 187,152 | 244,844 | 14,135 | 88,817 | |
| Other capital assets less reserves[3] | 517,863 | — | 59,958 | 60,361 | 74,068 | 72,024 | 124,784 | 7,570 | 119,098 | |
| Accounts and notes payable[4] | 1,070,640 | — | 220,828 | 222,310 | 164,567 | 132,045 | 245,223 | 17,923 | 67,744 | |
| Other current liabilities | 278,635 | — | 83,027 | 46,409 | 41,539 | 34,466 | 43,351 | 7,138 | 22,705 | |
| Mortgages, notes, and bonds payable in one year or more | 1,755,192 | — | 189,990 | 258,710 | 285,331 | 316,079 | 613,813 | 50,896 | 40,373 | |
| Net worth | 1,515,273 | — | 242,686 | 278,763 | 201,042 | 128,055 | 98,592 | 5,645 | 560,490 | |
| Total receipts | 7,988,358 | 80,362 | 3,307,708 | 1,683,837 | 1,007,253 | 667,813 | 830,080 | 58,316 | 352,989 | |
| Business receipts | 7,690,644 | 72,001 | 3,262,255 | 1,648,474 | 980,226 | 632,868 | 789,048 | 51,453 | 254,319 | |
| Net long-term capital gain reduced by net short-term capital loss | 77,775 | (*) | 13,516 | 3,213 | 2,154 | 6,903 | 9,589 | 557 | 37,888 | |
| Cost of sales and operations | 4,140,018 | 35,482 | 1,670,242 | 894,248 | 536,204 | 397,959 | 418,236 | 29,035 | 158,612 | |
| Taxes paid | 306,073 | 3,599 | 112,400 | 62,254 | 38,702 | 28,249 | 40,625 | 2,691 | 17,553 | |
| Interest paid | 176,555 | 2,776 | 23,590 | 29,860 | 23,361 | 28,291 | 58,542 | 3,638 | 6,497 | |
| Depreciation | 344,695 | 2,690 | 97,640 | 71,693 | 47,061 | 34,491 | 65,104 | 4,797 | 21,219 | |
| Employee benefit plans[5] | 68,422 | (*) | 26,640 | 10,210 | 9,997 | 4,156 | 5,740 | 488 | 10,753 | |
| Net income (less deficit) | 300,458 | —1,030 | 77,981 | 84,768 | 56,462 | 21,674 | 11,645 | 421 | 48,537 | |
| Net income | 572,474 | 7,319 | 202,382 | 118,673 | 78,452 | 44,210 | 60,012 | 5,401 | (*) | |
| Deficit | 272,016 | 8,349 | 124,401 | 33,905 | 21,990 | 22,536 | 48,367 | 4,980 | (*) | |
| Credit for tax on special fuels, nonhighway gasoline, and lubricating oil | 36 | — | (*) | (*) | — | (*) | 5 | (*) | (*) | |
| Distributions to stockholders except in own stock | 235,469 | (*) | 94,426 | 47,832 | 33,204 | 18,762 | 33,019 | 3,276 | (*) | |
| Number of stockholders | 121,807 | 4,028 | 84,441 | 18,049 | 8,329 | 4,223 | 2,639 | 80 | 18 | |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Includes "Nature of business not allocable" which is not shown separately.
[2]Includes loans to stockholders, mortgage and real estate loans, and "other investments."
[3]Includes depletable assets less accumulated depletion, land, and intangible assets less accumulated amortization.
[4]Includes accounts payable, and mortgages, notes, and bonds payable in less than one year.
[5]Includes "pension, profit-sharing, stock bonus, and annuity plans" and "employee benefit programs."
NOTE: Active Small Business Corporations filing Form 1120S returns reported income subject to tax of $5,829,000 and income tax of $1,849,000. Number of returns may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Consolidated Returns

### Table 26.—Balance Sheets and Income Statements, by Industrial Division

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total consolidated returns[1] | Industrial division | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | | Agriculture, forestry, and fishery | Mining | Contract construction | Manufacturing | Transportation, communication, electric, gas, and sanitary services | Wholesale and retail trade | Finance, insurance, and real estate | Services |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) |
| 1 | Number of consolidated returns, total | 28,207 | 332 | 459 | 1,678 | 7,128 | 1,625 | 6,540 | 6,933 | 3,448 |
| 2 | With net income | 18,977 | 178 | 248 | 1,146 | 5,153 | 1,203 | 4,558 | 4,323 | 2,161 |
| 3 | Number of subsidiaries | 129,458 | 754 | 1,989 | 4,796 | 37,399 | 9,155 | 28,555 | 33,179 | 13,539 |
| **4** | **Total assets** | **1,754,121,431** | **2,186,355** | **21,775,331** | **15,056,925** | **521,611,125** | **265,596,690** | **66,373,226** | **835,880,914** | **25,547,541** |
| 5 | Cash | 141,159,820 | 88,694 | 813,027 | 859,738 | 13,984,813 | 3,792,705 | 3,016,439 | 117,239,573 | 1,360,399 |
| 6 | Notes and accounts receivable | 482,243,459 | 332,896 | 3,357,761 | 3,989,970 | 116,293,889 | 12,440,904 | 16,324,448 | 325,310,864 | 4,161,295 |
| 7 | Less: Allowance for bad debts | 11,404,106 | 4,902 | 26,974 | 54,650 | 2,410,886 | 184,682 | 460,666 | 8,132,274 | 128,269 |
| 8 | Inventories | 109,594,789 | 224,055 | 1,075,089 | 1,515,059 | 79,320,036 | 6,714,632 | 17,372,946 | 1,977,530 | 1,363,771 |
| | Investments in Government obligations: | | | | | | | | | |
| 9 | United States | 57,914,105 | (*) | 194,055 | 57,229 | 6,049,586 | 2,334,871 | 187,358 | 49,014,142 | 71,245 |
| 10 | State and local | 60,634,128 | (*) | 23,899 | 69,145 | 2,002,657 | 55,512 | 174,875 | 58,102,332 | 202,503 |
| 11 | Other current assets | 58,872,745 | 87,325 | 536,361 | 1,341,337 | 24,206,546 | 8,550,657 | 2,566,707 | 20,354,286 | 1,226,423 |
| 12 | Loans to stockholders | 1,655,631 | 26,553 | 26,555 | 34,005 | 672,662 | 66,421 | 177,162 | 468,649 | 183,624 |
| 13 | Mortgage and real estate loans | 123,880,801 | 62,348 | 180,512 | 118,915 | 2,078,409 | 207,199 | 211,024 | 120,528,608 | 493,786 |
| 14 | Other investments | 240,257,264 | 315,811 | 4,339,297 | 2,523,056 | 87,802,555 | 24,275,837 | 8,292,727 | 108,384,081 | 4,312,218 |
| 15 | Depreciable assets | 636,789,742 | 1,049,246 | 12,682,318 | 4,791,555 | 289,383,787 | 265,829,624 | 22,577,618 | 26,495,128 | 13,965,304 |
| 16 | Less: Accumulated depreciation | 238,842,848 | 400,643 | 5,520,514 | 1,908,744 | 144,429,366 | 66,391,788 | 8,888,391 | 6,143,418 | 5,153,435 |
| 17 | Depletable assets | 18,532,491 | (*) | 3,285,757 | 94,180 | 14,211,779 | 396,969 | 307,432 | 195,178 | 11,665 |
| 18 | Less: Accumulated depletion | 7,071,054 | (*) | 1,424,343 | 15,598 | 5,268,965 | 161,346 | 83,246 | 100,473 | (*) |
| 19 | Land | 19,775,534 | 279,064 | 544,159 | 686,175 | 8,697,115 | 1,836,105 | 1,807,932 | 4,757,472 | 1,166,193 |
| 20 | Intangible assets (amortizable) | 9,142,194 | 24,091 | 558,744 | 29,467 | 7,284,865 | 460,391 | 282,591 | 287,677 | 214,278 |
| 21 | Less: Accumulated amortization | 4,780,899 | 4,774 | 208,542 | 5,678 | 4,244,424 | 105,183 | 66,900 | 81,591 | 63,717 |
| 22 | Other assets | 55,767,635 | 82,081 | 1,338,170 | 931,764 | 25,976,067 | 5,477,862 | 2,573,170 | 17,223,150 | 2,163,496 |
| **23** | **Total liabilities** | **1,754,121,431** | **2,186,355** | **21,775,331** | **15,056,925** | **521,611,125** | **265,596,690** | **66,373,226** | **835,880,914** | **25,547,541** |
| 24 | Accounts payable | 91,933,864 | 169,966 | 1,522,139 | 2,437,143 | 51,350,513 | 6,949,527 | 11,216,427 | 16,143,170 | 2,126,516 |
| 25 | Mortgages, notes, and bonds payable in less than one year | 99,433,261 | 404,676 | 1,550,183 | 1,735,661 | 36,881,663 | 10,497,599 | 9,334,236 | 36,492,567 | 2,507,008 |
| 26 | Other current liabilities | 632,481,183 | 106,220 | 1,726,364 | 1,605,785 | 39,580,416 | 14,573,639 | 5,569,951 | 566,699,811 | 2,614,241 |
| 27 | Loans from stockholders | 7,464,309 | 58,119 | 88,586 | 121,368 | 4,077,469 | 314,718 | 582,661 | 1,863,291 | 356,348 |
| 28 | Mortgages, notes, and bonds payable in one year or more | 278,741,702 | 621,029 | 3,887,273 | 2,979,437 | 101,365,860 | 106,217,476 | 13,192,412 | 42,470,271 | 7,986,299 |
| 29 | Other liabilities | 140,370,603 | 123,181 | 1,270,234 | 1,822,264 | 33,112,747 | 13,095,416 | 2,687,470 | 86,452,266 | 1,803,120 |
| 30 | Capital stock | 115,560,040 | 196,811 | 1,319,558 | 928,498 | 46,073,911 | 44,149,437 | 4,972,094 | 16,005,237 | 1,910,220 |
| 31 | Paid-in or capital surplus | 135,314,063 | 187,918 | 3,709,732 | 1,605,145 | 62,691,824 | 26,437,123 | 6,848,521 | 29,532,895 | 4,294,087 |
| 32 | Retained earnings, appropriated | 12,938,317 | (*) | 112,118 | 25,710 | 3,513,504 | 1,367,419 | 437,625 | 7,436,408 | 44,378 |
| 33 | Retained earnings, unappropriated | 246,255,235 | 338,959 | 6,840,832 | 1,921,962 | 146,697,917 | 42,332,627 | 12,208,392 | 33,688,407 | 2,218,927 |
| 34 | Less: Cost of treasury stock | 6,371,146 | 21,679 | 251,688 | 126,048 | 3,734,699 | 338,291 | 676,563 | 903,409 | 313,603 |
| **35** | **Total receipts** | **978,630,172** | **2,081,186** | **15,465,665** | **18,863,370** | **568,662,196** | **120,458,178** | **144,205,832** | **87,864,262** | **20,909,050** |
| 36 | Business receipts | 900,357,962 | 1,948,343 | 14,753,063 | 18,044,816 | 544,022,652 | 116,435,786 | 140,375,424 | 45,413,142 | 19,252,498 |
| | Interest on Government obligations: | | | | | | | | | |
| 37 | United States | 2,729,275 | (*) | 7,785 | 4,087 | 257,368 | 53,909 | 10,044 | 2,390,389 | 5,352 |
| 38 | State and local | 2,548,689 | (*) | 2,293 | 3,454 | 122,234 | 8,411 | 7,930 | 2,393,458 | 10,769 |
| 39 | Other interest | 34,236,345 | 22,100 | 124,844 | 115,699 | 3,946,283 | 732,964 | 682,051 | 28,402,616 | 209,655 |
| 40 | Rents | 7,380,638 | 28,926 | 86,549 | 192,751 | 2,361,393 | 1,300,464 | 794,854 | 2,270,094 | 345,589 |
| 41 | Royalties | 2,306,376 | 5,966 | 48,136 | 5,194 | 1,994,687 | 94,714 | 43,661 | 47,632 | 66,384 |
| 42 | Net short-term capital gain reduced by net long-term capital loss | 111,049 | (*) | 2,109 | 2,854 | 41,945 | 19,071 | 3,916 | 37,853 | 3,259 |
| 43 | Net long-term capital gain reduced by net short-term capital loss | 4,251,520 | 25,466 | 102,425 | 97,427 | 2,456,722 | 279,285 | 206,035 | 939,845 | 144,285 |
| 44 | Net gain, noncapital assets | 3,848,285 | 15,617 | 90,222 | 104,189 | 392,347 | 207,113 | 62,108 | 2,864,045 | 112,642 |
| 45 | Dividends received from domestic corporations | 3,179,924 | 1,814 | 49,683 | 14,943 | 1,989,281 | 194,301 | 33,600 | 871,494 | 24,808 |
| 46 | Dividends received from foreign corporations | 4,076,007 | (*) | 49,223 | 18,380 | 3,725,037 | 51,660 | 129,648 | 71,491 | 30,121 |
| 47 | Other receipts | 13,604,102 | 31,984 | 149,333 | 259,576 | 7,352,247 | 1,080,500 | 1,856,561 | 2,162,203 | 703,688 |
| **48** | **Total deductions** | **926,702,196** | **2,011,920** | **12,480,863** | **18,530,782** | **536,071,384** | **114,071,952** | **142,326,430** | **80,854,786** | **20,233,739** |
| 49 | Cost of sales and operations | 612,361,505 | 1,504,999 | 7,858,148 | 15,278,478 | 379,140,747 | 67,885,552 | 107,867,674 | 21,544,765 | 11,194,540 |
| 50 | Compensation of officers | 6,402,060 | 19,476 | 94,338 | 248,159 | 2,174,705 | 466,970 | 707,536 | 2,242,976 | 446,588 |
| 51 | Repairs | 9,742,978 | 19,149 | 112,041 | 80,135 | 8,226,724 | 221,169 | 536,574 | 313,746 | 232,552 |
| 52 | Bad debts | 4,281,572 | 5,849 | 18,769 | 46,114 | 1,488,361 | 367,211 | 410,891 | 1,825,559 | 118,718 |
| 53 | Rent paid on business property | 13,958,740 | 24,761 | 106,355 | 143,103 | 5,648,162 | 3,116,482 | 2,614,570 | 1,604,350 | 699,674 |
| 54 | Taxes paid | 31,977,935 | 40,256 | 391,452 | 319,701 | 18,104,312 | 7,492,684 | 2,369,411 | 2,530,609 | 727,690 |
| 55 | Interest paid | 38,770,669 | 58,699 | 344,510 | 293,791 | 10,045,747 | 6,921,954 | 1,646,974 | 18,705,284 | 752,121 |
| 56 | Contributions or gifts | 541,321 | 1,640 | 3,371 | 8,084 | 346,040 | 71,929 | 31,507 | 67,321 | 11,383 |
| 57 | Amortization | 742,458 | 244 | 2,669 | 6,983 | 326,237 | 317,539 | 17,258 | 40,353 | 31,142 |
| 58 | Depreciation | 38,506,039 | 63,667 | 737,977 | 383,418 | 18,888,562 | 13,083,381 | 1,744,282 | 2,081,317 | 1,522,417 |
| 59 | Depletion | 6,189,206 | 4,916 | 1,249,041 | 8,610 | 4,593,504 | 205,292 | 105,852 | 19,705 | 2,286 |
| 60 | Advertising | 11,157,259 | 11,823 | 21,023 | 43,844 | 7,379,667 | 524,962 | 2,023,756 | 846,834 | 304,893 |
| 61 | Pension, profit-sharing, stock bonus, and annuity plans | 9,875,704 | 9,560 | 91,423 | 98,489 | 6,080,919 | 2,326,499 | 356,501 | 786,104 | 125,945 |
| 62 | Employee benefit programs | 6,957,067 | 3,493 | 97,260 | 47,906 | 4,952,063 | 1,110,089 | 392,712 | 273,443 | 80,101 |
| 63 | Net loss, noncapital assets | 1,062,485 | 1,377 | 30,364 | 10,383 | 695,247 | 76,990 | 49,241 | 167,998 | 30,849 |
| 64 | Other deductions | 134,175,198 | 242,011 | 1,322,122 | 1,513,584 | 67,980,387 | 9,883,249 | 21,451,691 | 27,804,422 | 3,952,840 |
| 65 | Total receipts less total deductions | 51,927,976 | 69,266 | 2,984,802 | 332,588 | 32,590,812 | 6,386,226 | 1,879,402 | 7,009,476 | 675,311 |
| 66 | Constructive taxable income from related foreign corporations | 1,673,948 | (*) | 20,126 | 16,362 | 1,534,047 | 31,288 | 26,089 | 28,253 | 17,750 |
| 67 | Net income (less deficit) (line 65 plus 66 minus 38) | 51,053,235 | 69,159 | 3,002,635 | 345,496 | 34,002,625 | 6,409,103 | 1,897,561 | 4,644,271 | 682,292 |
| 68 | Net income | 56,405,703 | 103,862 | 3,321,779 | 549,098 | 36,049,368 | 7,154,943 | 2,689,002 | 5,481,388 | 1,053,381 |
| 69 | Deficit | 5,352,468 | 34,703 | 319,144 | 203,602 | 2,046,743 | 745,840 | 791,441 | 837,117 | 371,089 |
| 70 | Income subject to normal tax, surtax, and alternative tax | 51,914,364 | 82,135 | 3,226,454 | 474,102 | 33,481,530 | 6,795,843 | 2,531,544 | 4,422,691 | 897,970 |
| 71 | Income tax, total | 24,564,086 | 36,859 | 1,558,498 | 215,424 | 15,899,497 | 3,250,489 | 1,172,801 | 2,016,492 | 413,069 |
| 72 | Normal tax, surtax, and alternative tax | 24,224,913 | 36,178 | 1,539,425 | 213,969 | 15,649,017 | 3,219,585 | 1,167,913 | 1,986,869 | 411,000 |
| 73 | Tax from recomputing prior year investment credit | 71,944 | (*) | 793 | 920 | 49,173 | 12,803 | 3,260 | 3,586 | 1,310 |
| 74 | Additional tax for tax preferences | 267,229 | 582 | 18,280 | 535 | 201,307 | 18,101 | 1,628 | 26,037 | 759 |
| 75 | Investment credit | 1,984,511 | 2,608 | 21,144 | 14,243 | 970,461 | 748,399 | 76,966 | 110,013 | 40,527 |
| 76 | Work incentive credit | 1,234 | — | (*) | (*) | 888 | 134 | 66 | 125 | 10 |
| | Distributions to stockholders: | | | | | | | | | |
| 77 | Cash and property except own stock | 23,102,871 | 16,001 | 1,828,863 | 67,699 | 12,508,306 | 5,414,624 | 611,080 | 2,488,754 | 167,544 |
| 78 | Corporation's own stock | 1,082,455 | (*) | 47,539 | 43,315 | 592,355 | 56,930 | 40,919 | 212,741 | 65,879 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
[1]Includes "Nature of business not allocable" which is not shown separately.
NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Consolidated Returns

## Table 27.—Balance Sheets and Income Statements, by Size of Total Assets

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Total consolidated returns | Size of total assets | | | | | |
|---|---|---|---|---|---|---|---|---|
| | | | Zero assets | $1 under $100,000 | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 |
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1 | Number of consolidated returns, total | 28,207 | 503 | 1,867 | 2,296 | 2,804 | 3,355 | 9,034 |
| 2 | With net income | 18,977 | 310 | 738 | 1,507 | 1,805 | 2,122 | 6,234 |
| 3 | Number of subsidiaries | 129,458 | 2,654 | 2,657 | 3,196 | 4,156 | 5,985 | 23,836 |
| **4** | **Total assets** | **1,754,121,431** | — | **86,964** | **407,875** | **1,008,422** | **2,430,736** | **21,468,484** |
| 5 | Cash | 141,159,820 | — | 15,204 | 46,141 | 128,985 | 194,862 | 1,454,448 |
| 6 | Notes and accounts receivable | 482,243,459 | — | 20,957 | 80,256 | 197,113 | 564,408 | 5,139,598 |
| 7 | Less: Allowance for bad debts | 11,404,106 | — | (*) | 2,028 | 5,866 | 15,515 | 138,809 |
| 8 | Inventories | 109,594,789 | — | 8,282 | 52,311 | 160,161 | 403,446 | 3,661,501 |
| | Investments in Government obligations: | | | | | | | |
| 9 | United States | 57,914,105 | — | — | (*) | (*) | 11,426 | 116,106 |
| 10 | State and local | 60,634,128 | — | (*) | — | (*) | (*) | 87,941 |
| 11 | Other current assets | 58,872,745 | — | 3,818 | 19,828 | 45,703 | 97,456 | 1,097,566 |
| 12 | Loans to stockholders | 1,655,631 | — | 1,254 | (*) | 14,907 | 19,196 | 134,523 |
| 13 | Mortgage and real estate loans | 123,880,801 | — | (*) | (*) | 9,609 | 16,642 | 286,978 |
| 14 | Other investments | 240,257,264 | — | 6,666 | 56,649 | 95,792 | 166,651 | 1,972,308 |
| 15 | Depreciable assets | 636,789,742 | — | 34,847 | 155,917 | 444,839 | 1,369,180 | 9,957,135 |
| 16 | Less: Accumulated depreciation | 238,842,848 | — | 18,087 | 66,518 | 211,157 | 654,618 | 4,590,300 |
| 17 | Depletable assets | 18,532,491 | — | — | — | (*) | 12,870 | 120,519 |
| 18 | Less: Accumulated depletion | 7,071,054 | — | — | — | (*) | (*) | 56,176 |
| 19 | Land | 19,775,534 | — | (*) | 25,875 | 50,404 | 130,157 | 1,120,992 |
| 20 | Intangible assets (amortizable) | 9,142,194 | — | 2,619 | 6,336 | 13,849 | 27,386 | 207,547 |
| 21 | Less: Accumulated amortization | 4,780,899 | — | 936 | 1,840 | 6,399 | 7,217 | 77,536 |
| 22 | Other assets | 55,767,635 | — | 8,311 | 29,634 | 66,145 | 100,734 | 974,143 |
| **23** | **Total liabilities** | **1,754,121,431** | — | **86,964** | **407,875** | **1,008,422** | **2,430,736** | **21,468,484** |
| 24 | Accounts payable | 91,933,864 | — | 48,846 | 55,613 | 176,796 | 487,679 | 3,356,416 |
| 25 | Mortgages, notes, and bonds payable in less than one year | 99,433,261 | — | 27,584 | 55,202 | 166,722 | 421,295 | 3,329,660 |
| 26 | Other current liabilities | 632,481,183 | — | 10,186 | 28,740 | 86,163 | 189,726 | 1,950,740 |
| 27 | Loans from stockholders | 7,464,309 | — | 58,196 | 25,872 | 30,227 | 89,862 | 342,183 |
| 28 | Mortgages, notes, and bonds payable in one year or more | 278,741,702 | — | 11,482 | 84,175 | 204,533 | 563,159 | 5,094,760 |
| 29 | Other liabilities | 140,370,603 | — | 1,839 | 31,241 | 21,676 | 62,378 | 958,092 |
| 30 | Capital stock | 115,560,040 | — | 76,166 | 74,526 | 158,664 | 395,024 | 2,467,753 |
| 31 | Paid-in or capital surplus | 135,314,063 | — | 35,030 | 66,343 | 149,603 | 251,066 | 2,224,169 |
| 32 | Retained earnings, appropriated | 12,938,317 | — | (*) | (*) | (*) | 12,203 | 76,713 |
| 33 | Retained earnings, unappropriated | 246,255,235 | — | —166,354 | —7,529 | 22,532 | 31,023 | 2,063,469 |
| 34 | Less: Cost of treasury stock | 6,371,146 | — | 17,582 | 11,947 | 10,914 | 72,679 | 395,471 |
| **35** | **Total receipts** | **978,630,172** | **3,327,849** | **432,640** | **907,878** | **2,051,868** | **4,654,853** | **34,877,096** |
| 36 | Business receipts | 900,357,962 | 3,043,746 | 359,801 | 862,105 | 1,952,783 | 4,453,048 | 33,355,954 |
| | Interest on Government obligations: | | | | | | | |
| 37 | United States | 2,729,275 | 5,680 | (*) | (*) | 254 | 684 | 7,980 |
| 38 | State and local | 2,548,689 | 11,654 | — | (*) | (*) | (*) | 5,328 |
| 39 | Other interest | 34,236,345 | 82,736 | 1,516 | 4,374 | 9,469 | 13,955 | 193,130 |
| 40 | Rents | 7,380,638 | 12,022 | (*) | 9,618 | 15,014 | 62,309 | 340,007 |
| 41 | Royalties | 2,306,376 | 30,829 | (*) | — | (*) | 4,103 | 33,978 |
| 42 | Net short-term capital gain reduced by net long-term capital loss | 111,049 | (*) | — | (*) | — | (*) | 5,702 |
| 43 | Net long-term capital gain reduced by net short-term capital loss | 4,251,520 | 28,277 | (*) | 4,301 | 8,071 | 18,187 | 183,803 |
| 44 | Net gain, noncapital assets | 3,848,285 | 27,691 | (*) | 3,262 | 6,641 | 21,034 | 170,485 |
| 45 | Dividends received from domestic corporations | 3,179,924 | 17,931 | (*) | (*) | 691 | 1,489 | 19,662 |
| 46 | Dividends received from foreign corporations | 4,076,007 | (*) | — | — | (*) | — | 10,972 |
| 47 | Other receipts | 13,604,102 | 62,565 | 14,581 | 20,403 | 58,550 | 79,697 | 550,095 |
| **48** | **Total deductions** | **926,702,196** | **3,231,194** | **441,316** | **896,252** | **2,038,949** | **4,664,057** | **34,301,045** |
| 49 | Cost of sales and operations | 612,361,505 | 2,131,305 | 213,509 | 541,110 | 1,249,613 | 3,160,402 | 24,366,987 |
| 50 | Compensation of officers | 6,402,060 | 26,337 | 47,752 | 49,701 | 117,111 | 162,084 | 812,486 |
| 51 | Repairs | 9,742,978 | 13,542 | 1,258 | 6,339 | 11,424 | 31,108 | 177,757 |
| 52 | Bad debts | 4,281,572 | 18,986 | 3,753 | 10,343 | 7,681 | 21,808 | 162,156 |
| 53 | Rent paid on business property | 13,958,740 | 64,643 | 22,504 | 30,828 | 63,426 | 92,781 | 554,902 |
| 54 | Taxes paid | 31,977,935 | 71,502 | 8,604 | 25,823 | 53,013 | 113,063 | 844,497 |
| 55 | Interest paid | 38,770,669 | 138,522 | 3,250 | 10,726 | 24,860 | 69,256 | 610,129 |
| 56 | Contributions or gifts | 541,321 | 2,627 | (*) | 167 | 669 | 1,145 | 12,886 |
| 57 | Amortization | 742,458 | 1,524 | 201 | 448 | 795 | 1,854 | 14,085 |
| 58 | Depreciation | 38,506,039 | 92,137 | 7,128 | 13,738 | 37,725 | 114,556 | 796,690 |
| 59 | Depletion | 6,189,206 | 4,598 | (*) | (*) | (*) | (*) | 16,246 |
| 60 | Advertising | 11,157,259 | 93,253 | 4,496 | 6,632 | 21,944 | 45,112 | 309,513 |
| 61 | Pension, profit-sharing, stock bonus, and annuity plans | 9,875,704 | 12,653 | (*) | 1,733 | 9,436 | 17,602 | 146,299 |
| 62 | Employee benefit programs | 6,957,067 | 6,951 | 2,507 | 1,946 | 5,605 | 11,956 | 102,747 |
| 63 | Net loss, noncapital assets | 1,062,485 | 1,909 | (*) | (*) | 6,398 | 10,025 | 41,320 |
| 64 | Other deductions | 134,175,198 | 550,705 | 123,702 | 192,852 | 428,418 | 809,591 | 5,332,345 |
| 65 | Total receipts less total deductions | 51,927,976 | 96,655 | —8,676 | 11,626 | 12,919 | —9,204 | 576,051 |
| 66 | Constructive taxable income from related foreign corporations | 1,673,948 | (*) | — | — | — | — | (*) |
| 67 | Net income (less deficit) (65 plus 66 minus 38) | 51,053,235 | 89,425 | —8,676 | 11,617 | 12,822 | —9,249 | 572,077 |
| 68 | Net income | 56,405,703 | 135,196 | 12,046 | 42,519 | 66,109 | 122,294 | 1,181,532 |
| 69 | Deficit | 5,352,468 | 45,771 | 20,722 | 30,902 | 53,287 | 131,543 | 609,455 |
| 70 | Income subject to normal tax, surtax, and alternative tax | 51,914,364 | 121,368 | 4,133 | 18,929 | 47,082 | 85,332 | 973,655 |
| 71 | Income tax, total | 24,564,086 | 53,340 | 1,084 | 5,334 | 15,806 | 32,194 | 429,420 |
| 72 | Normal tax, surtax, and alternative tax | 24,224,913 | 52,576 | 1,084 | 5,334 | 15,706 | 32,131 | 427,265 |
| 73 | Tax from recomputing prior year investment credit | 71,944 | 390 | (*) | (*) | (*) | 63 | 1,509 |
| 74 | Additional tax for tax preferences | 267,229 | 374 | — | — | — | — | 646 |
| 75 | Investment credit | 1,984,511 | 3,718 | (*) | 357 | 1,569 | 4,040 | 28,694 |
| 76 | Work incentive credit | 1,234 | — | — | — | — | — | (*) |
| | Distributions to stockholders: | | | | | | | |
| 77 | Cash and property except own stock | 23,102,871 | 21,971 | (*) | (*) | 5,706 | 11,590 | 79,368 |
| 78 | Corporation's own stock | 1,082,455 | (*) | (*) | — | — | (*) | 31,395 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Consolidated Returns

### Table 27.—Balance Sheets and Income Statements, by Size of Total Assets—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | Size of total assets—Continued | | | | | |
|---|---|---|---|---|---|---|---|
| | | $5,000,000 under $10,000,000 | $10,000,000 under $25,000,000 | $25,000,000 under $50,000,000 | $50,000,000 under $100,000,000 | $100,000,000 under $250,000,000 | $250,000,000 or more |
| | | (8) | (9) | (10) | (11) | (12) | (13) |
| 1 | Number of consolidated returns, total | 2,521 | 2,248 | 1,153 | 781 | 716 | 929 |
| 2 | With net income | 1,767 | 1,621 | 858 | 615 | 583 | 817 |
| 3 | Number of subsidiaries | 10,338 | 12,165 | 10,213 | 10,059 | 11,470 | 32,729 |
| **4** | **Total assets** | **17,921,186** | **35,539,899** | **40,696,704** | **55,157,628** | **111,468,441** | **1,467,935,092** |
| 5 | Cash | 1,163,592 | 2,009,957 | 2,293,558 | 2,747,879 | 5,781,412 | 125,323,782 |
| 6 | Notes and accounts receivable | 4,120,284 | 8,050,199 | 9,418,804 | 12,423,864 | 25,278,753 | 416,949,223 |
| 7 | Less: Allowance for bad debts | 106,214 | 201,828 | 272,240 | 477,460 | 972,260 | 9,211,312 |
| 8 | Inventories | 2,802,641 | 5,229,349 | 5,372,970 | 6,133,811 | 10,974,045 | 74,796,272 |
| | Investments in Government obligations: | | | | | | |
| 9 | United States | 204,128 | 728,624 | 979,462 | 1,485,346 | 2,968,831 | 51,416,703 |
| 10 | State and local | 127,925 | 414,317 | 678,437 | 1,241,406 | 2,934,237 | 55,148,844 |
| 11 | Other current assets | 924,130 | 2,032,764 | 2,086,581 | 2,808,246 | 4,886,631 | 44,870,022 |
| 12 | Loans to stockholders | 65,376 | 117,697 | 119,559 | 111,686 | 253,437 | 816,023 |
| 13 | Mortgage and real estate loans | 270,637 | 1,188,158 | 2,451,014 | 5,993,486 | 12,531,794 | 101,128,164 |
| 14 | Other investments | 2,050,291 | 3,953,868 | 5,030,958 | 7,149,439 | 15,391,783 | 204,382,859 |
| 15 | Depreciable assets | 7,645,841 | 14,073,932 | 14,320,797 | 18,868,810 | 38,244,043 | 531,674,401 |
| 16 | Less: Accumulated depreciation | 3,227,318 | 5,657,208 | 5,695,425 | 7,746,030 | 14,937,410 | 196,038,777 |
| 17 | Depletable assets | 182,426 | 414,901 | 471,029 | 474,069 | 1,384,644 | 15,469,590 |
| 18 | Less: Accumulated depletion | 49,412 | 111,567 | 146,736 | 221,449 | 455,930 | 6,022,241 |
| 19 | Land | 797,023 | 1,449,250 | 1,384,194 | 1,282,613 | 2,158,567 | 11,374,225 |
| 20 | Intangible assets (amortizable) | 112,011 | 269,513 | 270,909 | 290,014 | 677,102 | 7,264,908 |
| 21 | Less: Accumulated amortization | 32,402 | 67,495 | 55,736 | 72,499 | 217,757 | 4,241,082 |
| 22 | Other assets | 870,227 | 1,645,468 | 1,988,569 | 2,664,397 | 4,586,519 | 42,833,488 |
| **23** | **Total liabilities** | **17,921,186** | **35,539,899** | **40,696,704** | **55,157,628** | **111,468,441** | **1,467,935,092** |
| 24 | Accounts payable | 2,444,953 | 3,949,089 | 3,751,089 | 4,273,390 | 7,414,238 | 65,975,755 |
| 25 | Mortgages, notes, and bonds payable in less than one year | 2,559,711 | 4,634,278 | 4,330,714 | 5,181,634 | 8,092,453 | 70,634,008 |
| 26 | Other current liabilities | 1,807,258 | 5,352,034 | 8,444,079 | 14,636,144 | 33,660,754 | 566,315,359 |
| 27 | Loans from stockholders | 181,214 | 258,534 | 297,099 | 298,785 | 570,500 | 5,311,837 |
| 28 | Mortgages, notes, and bonds payable in one year or more | 4,164,019 | 7,930,156 | 8,767,668 | 10,051,127 | 20,132,265 | 221,738,358 |
| 29 | Other liabilities | 897,398 | 1,822,346 | 2,208,832 | 3,457,518 | 6,149,312 | 124,759,971 |
| 30 | Capital stock | 1,521,875 | 2,797,277 | 2,669,986 | 3,234,020 | 7,002,427 | 95,162,322 |
| 31 | Paid-in or capital surplus | 2,014,467 | 3,836,495 | 4,985,479 | 5,968,983 | 10,402,735 | 105,379,693 |
| 32 | Retained earnings, appropriated | 30,680 | 127,959 | 93,936 | 249,044 | 422,903 | 11,915,249 |
| 33 | Retained earnings, unappropriated | 2,505,720 | 5,188,800 | 5,429,032 | 8,212,738 | 18,336,858 | 204,638,946 |
| 34 | Less: Cost of treasury stock | 206,109 | 357,069 | 281,210 | 405,755 | 716,004 | 3,896,406 |
| **35** | **Total receipts** | **26,193,369** | **42,654,115** | **43,168,321** | **49,303,302** | **83,981,003** | **687,097,878** |
| 36 | Business receipts | 24,962,164 | 40,536,281 | 40,848,489 | 46,436,914 | 77,893,072 | 625,653,605 |
| | Interest on Government obligations: | | | | | | |
| 37 | United States | 10,389 | 35,599 | 54,306 | 80,925 | 188,260 | 2,343,326 |
| 38 | State and local | 5,670 | 20,443 | 32,361 | 51,673 | 119,820 | 2,301,589 |
| 39 | Other interest | 157,944 | 391,665 | 552,266 | 1,002,863 | 2,213,004 | 29,613,423 |
| 40 | Rents | 298,201 | 382,056 | 399,077 | 241,555 | 686,193 | 4,933,732 |
| 41 | Royalties | 33,546 | 66,684 | 84,041 | 74,961 | 147,098 | 1,825,888 |
| 42 | Net short-term capital gain reduced by net long-term capital loss | 4,083 | 5,865 | 6,806 | 17,032 | 5,728 | 63,716 |
| 43 | Net long-term capital gain reduced by net short-term capital loss | 118,481 | 213,227 | 162,324 | 198,635 | 572,774 | 2,741,226 |
| 44 | Net gain, noncapital assets | 171,517 | 327,359 | 290,526 | 367,382 | 545,932 | 1,867,771 |
| 45 | Dividends received from domestic corporations | 27,130 | 35,983 | 53,434 | 74,964 | 147,800 | 2,800,327 |
| 46 | Dividends received from foreign corporations | 3,787 | 14,810 | 22,072 | 55,411 | 205,582 | 3,759,010 |
| 47 | Other receipts | 400,457 | 624,143 | 662,619 | 700,987 | 1,235,740 | 9,194,265 |
| **48** | **Total deductions** | **25,632,941** | **41,439,357** | **41,928,558** | **47,613,924** | **80,172,731** | **644,341,872** |
| 49 | Cost of sales and operations | 18,782,065 | 30,251,360 | 30,184,570 | 33,632,600 | 54,581,707 | 413,266,277 |
| 50 | Compensation of officers | 382,268 | 539,295 | 421,611 | 441,287 | 662,859 | 2,739,269 |
| 51 | Repairs | 142,482 | 233,261 | 264,215 | 322,359 | 720,444 | 7,818,789 |
| 52 | Bad debts | 107,578 | 201,487 | 159,368 | 204,063 | 369,181 | 3,015,168 |
| 53 | Rent paid on business property | 394,309 | 616,182 | 596,548 | 712,095 | 1,158,117 | 9,652,405 |
| 54 | Taxes paid | 677,374 | 1,034,528 | 1,093,424 | 1,488,213 | 2,394,616 | 24,173,278 |
| 55 | Interest paid | 454,604 | 897,656 | 1,020,639 | 1,343,645 | 2,775,801 | 31,421,581 |
| 56 | Contributions or gifts | 10,558 | 21,590 | 20,146 | 21,920 | 48,895 | 400,702 |
| 57 | Amortization | 15,220 | 12,627 | 20,399 | 15,150 | 33,730 | 626,425 |
| 58 | Depreciation | 582,492 | 1,032,185 | 1,085,031 | 1,266,770 | 2,534,459 | 30,943,128 |
| 59 | Depletion | 20,023 | 55,912 | 66,799 | 95,389 | 179,765 | 5,747,928 |
| 60 | Advertising | 229,233 | 422,133 | 489,258 | 576,386 | 1,179,107 | 7,780,192 |
| 61 | Pension, profit-sharing, stock bonus, and annuity plans | 114,443 | 200,615 | 208,667 | 299,366 | 594,687 | 8,268,875 |
| 62 | Employee benefit programs | 84,878 | 145,778 | 152,750 | 226,704 | 441,355 | 5,773,890 |
| 63 | Net loss, noncapital assets | 33,351 | 48,543 | 51,157 | 31,600 | 68,491 | 764,518 |
| 64 | Other deductions | 3,602,063 | 5,726,205 | 6,093,976 | 6,936,377 | 12,429,517 | 91,949,447 |
| 65 | Total receipts less total deductions | 560,428 | 1,214,758 | 1,239,763 | 1,689,378 | 3,788,272 | 42,756,006 |
| 66 | Constructive taxable income from related foreign corporations | 2,226 | 9,279 | 14,179 | 41,985 | 118,064 | 1,482,437 |
| 67 | Net income (less deficit) (65 plus 66 minus 38) | 556,984 | 1,203,594 | 1,221,581 | 1,679,690 | 3,786,516 | 41,936,854 |
| 68 | Net income | 941,583 | 1,761,935 | 1,704,972 | 2,097,934 | 4,348,220 | 43,991,363 |
| 69 | Deficit | 384,599 | 558,341 | 483,391 | 418,244 | 561,704 | 2,054,509 |
| 70 | Income subject to normal tax, surtax, and alternative tax | 822,109 | 1,555,193 | 1,522,592 | 1,866,717 | 4,000,578 | 40,896,676 |
| 71 | Income tax, total | 377,430 | 721,549 | 715,248 | 878,533 | 1,853,995 | 19,480,153 |
| 72 | Normal tax, surtax, and alternative tax | 375,171 | 717,448 | 711,021 | 871,085 | 1,839,147 | 19,176,945 |
| 73 | Tax from recomputing prior year investment credit | 1,417 | 2,010 | 1,576 | 2,490 | 6,244 | 56,145 |
| 74 | Additional tax for tax preferences | 842 | 2,091 | 2,651 | 4,958 | 8,604 | 247,063 |
| 75 | Investment credit | (*) | 45,786 | 46,608 | 60,380 | 122,973 | 1,646,233 |
| 76 | Work incentive credit | 9 | 47 | 18 | 28 | 35 | 1,054 |
| | Distributions to stockholders: | | | | | | |
| 77 | Cash and property except own stock | 92,795 | 306,179 | 244,957 | 410,611 | 1,183,187 | 20,745,143 |
| 78 | Corporation's own stock | 19,277 | 49,573 | 48,391 | 96,889 | 126,067 | 686,509 |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.

NOTE: See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Members of Controlled Groups Other Than Form 1120-DISC

### Table 28.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Type of Return, by Major Industry

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, item | All industries | Major industry | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | | Agriculture, forestry, and fishery | Mining | | | | | Contract construction | Manufacturing | |
| | | | Total mining | Metal mining | Coal mining | Crude petroleum and natural gas | Nonmetallic minerals (except fuels) mining | | Total manufacturing | Food and kindred products |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Returns of Members of Controlled Groups** | | | | | | | | | | |
| Number of returns | 318,960 | 3,678 | 2,747 | 174 | 455 | 1,379 | 737 | 19,955 | 42,076 | 3,566 |
| Number of consolidated returns | 28,207 | 332 | 459 | 39 | 48 | 278 | 92 | 1,678 | 7,128 | 632 |
| Number of subsidiary corporations | 129,458 | 754 | 1,989 | 230 | 346 | 1,111 | 302 | 4,796 | 37,399 | 3,844 |
| Number of Form 1120S returns | 2,012 | (*) | (*) | — | (*) | — | — | (*) | (*) | — |
| Total assets | 2,342,595,897 | 4,401,436 | 25,552,031 | 7,106,244 | 3,699,989 | 11,418,136 | 3,327,662 | 28,510,665 | 638,461,236 | 48,360,773 |
| Total receipts | 1,505,160,337 | 5,642,126 | 18,477,957 | 3,136,949 | 3,000,967 | 9,701,909 | 2,638,132 | 45,866,742 | 746,660,500 | 92,532,452 |
| Net income (less deficit) | 74,140,018 | 186,961 | 3,214,364 | 43,481 | 71,153 | 3,004,946 | 94,784 | 913,391 | 43,990,785 | 3,354,896 |
| Income tax | 35,363,208 | 91,257 | 1,660,706 | 54,721 | 45,907 | 1,503,463 | 56,615 | 536,469 | 20,744,276 | 1,659,823 |
| Distributions to stockholders except in own stock | 28,299,264 | 33,383 | 1,908,235 | 146,197 | 40,951 | 1,662,522 | 58,565 | 109,812 | 14,864,823 | 1,058,295 |
| **Returns of Members of Controlled Groups Other Than Form 1120S** | | | | | | | | | | |
| Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561 | | | | | | | | | | |
| Number of returns | 166,757 | 2,306 | 1,985 | 157 | 287 | 1,209 | 330 | 12,063 | 21,853 | 1,896 |
| Number of consolidated returns | 28,136 | 332 | 456 | 38 | 48 | 278 | 91 | 1,669 | 7,108 | 632 |
| Number of subsidiary corporations | 128,891 | 754 | 1,987 | 229 | 346 | 1,111 | 301 | 4,756 | 37,328 | 3,844 |
| Total assets | 2,084,671,086 | 3,239,142 | 23,820,329 | 7,045,992 | 3,361,632 | 10,920,129 | 2,492,576 | 20,743,444 | 565,604,137 | 39,427,904 |
| Total receipts | 1,182,876,169 | 3,537,542 | 16,861,387 | 3,103,749 | 2,600,934 | 9,367,527 | 1,789,177 | 30,472,368 | 632,645,753 | 68,640,853 |
| Intragroup domestic dividends received qualifying for 100 percent deduction: | | | | | | | | | | |
| Number of returns | 853 | — | (*) | — | (*) | (*) | — | (*) | 147 | 15 |
| Amount | 551,598 | — | (*) | — | (*) | (*) | — | (*) | 117,212 | 5,143 |
| Net income (less deficit) | 60,134,217 | 100,289 | 3,113,830 | 42,336 | 49,185 | 2,984,396 | 37,913 | 517,933 | 37,613,170 | 2,384,124 |
| Income tax | 28,835,930 | 53,517 | 1,607,097 | 54,249 | 33,996 | 1,488,808 | 30,044 | 332,877 | 17,672,742 | 1,195,206 |
| Distributions to stockholders except in own stock | 26,041,887 | 31,535 | 1,877,062 | 146,197 | 32,675 | 1,652,238 | 45,952 | 98,796 | 13,681,140 | 845,727 |
| Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564 | | | | | | | | | | |
| Number of returns | 150,190 | 1,319 | 710 | (*) | 116 | 170 | 406 | 7,636 | 20,019 | 1,670 |
| Total assets | 257,783,536 | 1,158,044 | 1,730,905 | (*) | 337,560 | 498,007 | 835,086 | 7,747,141 | 72,852,673 | 8,932,869 |
| Total receipts | 322,081,044 | 2,057,916 | 1,615,184 | (*) | 398,647 | 334,382 | 848,955 | 15,357,837 | 114,011,331 | 23,891,599 |
| Intragroup domestic dividends qualifying for transitional deduction under section 1564(b): | | | | | | | | | | |
| Number of returns | 1,244 | (*) | (*) | — | (*) | — | (*) | 32 | 336 | 34 |
| Amount received | 116,186 | (*) | (*) | — | (*) | — | (*) | 1,283 | 34,449 | 2,116 |
| Amount deducted | 104,809 | (*) | (*) | — | (*) | — | (*) | 1,172 | 31,620 | 1,944 |
| Net income (less deficit) | 14,003,117 | 87,426 | 100,666 | (*) | 22,100 | 20,550 | 56,871 | 395,664 | 6,377,655 | 970,772 |
| Income tax | 6,526,997 | 37,740 | 53,609 | (*) | 11,911 | 14,655 | 26,571 | 203,592 | 3,071,534 | 464,617 |
| Distributions to stockholders except in own stock | 2,256,992 | 1,848 | 31,173 | — | (*) | (*) | 12,613 | 11,016 | 1,183,683 | 212,568 |
| Returns of Members of Controlled Groups by Type of Relationship | | | | | | | | | | |
| Members of parent-subsidiary groups: | | | | | | | | | | |
| Number of returns | 114,696 | 709 | 1,030 | 70 | 87 | 598 | 274 | 4,359 | 19,604 | 1,806 |
| Number of consolidated returns | 26,316 | 297 | 433 | 38 | 37 | 274 | 82 | 1,494 | 6,692 | 599 |
| Total assets | 2,181,749,560 | 2,586,868 | 23,705,725 | 6,477,480 | 3,455,956 | 11,031,693 | 2,740,596 | 17,682,028 | 614,210,084 | 45,530,253 |
| Total receipts | 1,301,325,657 | 2,730,909 | 17,019,736 | 2,858,313 | 2,671,648 | 9,431,385 | 2,058,390 | 25,365,035 | 700,326,804 | 83,487,371 |
| Members of brother-sister groups: | | | | | | | | | | |
| Number of returns | 170,651 | 2,449 | 1,411 | (*) | 269 | 702 | 388 | 13,050 | 18,381 | 1,398 |
| Total assets | 76,788,898 | 1,262,854 | 803,672 | (*) | 177,665 | 273,256 | 352,700 | 7,915,021 | 12,551,173 | 1,504,085 |
| Total receipts | 133,578,265 | 2,338,752 | 814,504 | (*) | 261,033 | 172,412 | 381,008 | 15,535,984 | 28,691,178 | 5,914,617 |
| Members of combined parent-subsidiary and brother-sister groups: | | | | | | | | | | |
| Number of returns | 16,261 | 241 | 101 | (*) | (*) | (*) | 41 | 880 | 2,301 | 227 |
| Total assets | 45,108,575 | 460,944 | 722,158 | (*) | (*) | (*) | 211,095 | 2,320,985 | 10,384,867 | 1,155,273 |
| Total receipts | 51,263,595 | 445,583 | 445,089 | (*) | (*) | (*) | 157,274 | 3,879,682 | 14,977,891 | 2,525,588 |
| Number of returns with relationship not determinable | 15,337 | 225 | 153 | (*) | (*) | (*) | (*) | 1,408 | 1,583 | 134 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Members of Controlled Groups Other Than Form 1120-DISC

## Table 28.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Type of Return, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | | | | | | | |
| | Tobacco manufactures | Textile mill products | Apparel and other fabricated textile products | Lumber and wood products, except furniture | Furniture and fixtures | Paper and allied products | Printing and publishing | Chemicals and allied products | Petroleum refining and related industries | Rubber and miscellaneous plastics products |
| | (11) | (12) | (13) | (14) | (15) | (16) | (17) | (18) | (19) | (20) |
| **Returns of Members of Controlled Groups** | | | | | | | | | | |
| Number of returns | 53 | 1,839 | 4,074 | 1,881 | 1,289 | 971 | 4,755 | 2,397 | 266 | 1,703 |
| Number of consolidated returns | (*) | 359 | 312 | 182 | 201 | 208 | 677 | 430 | 68 | 255 |
| Number of subsidiary corporations | (*) | 1,351 | 1,517 | 673 | 540 | 1,106 | 2,871 | 2,651 | 2,101 | 767 |
| Number of Form 1120S returns | — | (*) | — | — | (*) | — | — | (*) | — | — |
| Total assets | 8,800,328 | 13,982,041 | 11,346,428 | 11,430,654 | 3,089,447 | 21,516,313 | 18,394,804 | 57,875,918 | 104,597,807 | 11,998,790 |
| Total receipts | 9,319,540 | 20,674,117 | 17,672,652 | 12,891,571 | 5,306,885 | 23,407,192 | 21,968,933 | 64,307,066 | 101,260,873 | 15,634,683 |
| Net income (less deficit) | 1,007,017 | 712,002 | 234,715 | 894,016 | 303,186 | 1,237,497 | 1,792,745 | 5,792,042 | 5,894,695 | 910,145 |
| Income tax | 460,417 | 391,278 | 314,538 | 354,494 | 154,965 | 551,326 | 842,850 | 2,690,167 | 2,278,785 | 440,161 |
| Distributions to stockholders except in own stock | 326,521 | 165,062 | 106,703 | 196,218 | 42,378 | 467,294 | 404,422 | 2,040,113 | 3,224,194 | 207,124 |
| **Returns of Members of Controlled Groups Other Than Form 1120S** | | | | | | | | | | |
| Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561 | | | | | | | | | | |
| Number of returns | 24 | 876 | 1,722 | 1,014 | 529 | 382 | 2,698 | 1,105 | 130 | 725 |
| Number of consolidated returns | (*) | 359 | 311 | 181 | 201 | 201 | 676 | 430 | 68 | 255 |
| Number of subsidiary corporations | (*) | 1,351 | 1,504 | 667 | 540 | 1,099 | 2,869 | 2,651 | 2,101 | 767 |
| Total assets | 8,634,169 | 9,721,094 | 6,681,498 | 9,860,823 | 1,788,798 | 19,067,667 | 14,723,873 | 52,337,167 | 104,219,657 | 7,633,918 |
| Total receipts | 8,747,820 | 14,438,515 | 8,511,415 | 10,262,315 | 2,839,403 | 20,416,412 | 16,764,678 | 57,276,137 | 100,572,825 | 9,596,116 |
| Intragroup domestic dividends received qualifying for 100 percent deduction: | | | | | | | | | | |
| Number of returns | (*) | 4 | 4 | (*) | (*) | 3 | (*) | 14 | — | (*) |
| Amount | (*) | 3,331 | 1,166 | (*) | (*) | 8,953 | (*) | 24,639 | — | (*) |
| Net income (less deficit) | 988,193 | 433,311 | −155,621 | 668,586 | 126,060 | 1,148,550 | 1,288,776 | 5,289,510 | 5,850,972 | 522,885 |
| Income tax | 451,992 | 252,316 | 125,334 | 258,201 | 71,746 | 500,924 | 603,634 | 2,460,811 | 2,258,168 | 252,192 |
| Distributions to stockholders except in own stock | 322,692 | 125,877 | 72,932 | 183,483 | 21,297 | 434,471 | 327,411 | 1,920,514 | 3,222,485 | 128,445 |
| Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564 | | | | | | | | | | |
| Number of returns | (*) | 911 | 2,351 | 866 | 709 | 589 | 2,057 | 1,241 | 136 | 978 |
| Total assets | (*) | 4,260,011 | 4,664,930 | 1,569,831 | 1,300,446 | 2,448,646 | 3,670,931 | 5,538,680 | 378,150 | 4,364,872 |
| Total receipts | (*) | 6,234,175 | 9,161,237 | 2,629,256 | 2,466,183 | 2,990,780 | 5,204,255 | 7,030,837 | 688,048 | 6,038,567 |
| Intragroup domestic dividends qualifying for transitional deduction under section 1564(b): | | | | | | | | | | |
| Number of returns | (*) | (*) | (*) | (*) | (*) | 4 | 35 | 47 | (*) | (*) |
| Amount received | (*) | (*) | (*) | (*) | (*) | 111 | 1,891 | 1,314 | (*) | (*) |
| Amount deducted | (*) | (*) | (*) | (*) | (*) | 101 | 1,741 | 1,208 | (*) | (*) |
| Net income (less deficit) | (*) | 278,932 | 390,336 | 225,430 | 177,239 | 88,947 | 503,969 | 502,532 | 43,723 | 387,260 |
| Income tax | (*) | 138,962 | 189,204 | 96,293 | 83,219 | 50,402 | 239,216 | 229,356 | 20,617 | 187,969 |
| Distributions to stockholders except in own stock | (*) | 39,185 | 33,771 | 12,735 | 21,081 | 32,823 | 77,011 | 119,599 | (*) | 78,679 |
| Returns of Members of Controlled Groups by Type of Relationship | | | | | | | | | | |
| Members of parent-subsidiary groups: | | | | | | | | | | |
| Number of returns | 38 | 897 | 1,653 | 784 | 492 | 578 | 1,852 | 1,349 | 152 | 748 |
| Number of consolidated returns | (*) | 338 | 301 | 169 | 192 | 196 | 617 | 414 | 64 | 231 |
| Total assets | 8,151,223 | 12,782,331 | 9,700,145 | 10,337,845 | 2,651,013 | 21,005,331 | 15,596,328 | 56,234,779 | 104,347,020 | 11,395,704 |
| Total receipts | 8,108,463 | 18,355,759 | 13,437,113 | 10,755,480 | 4,142,680 | 22,478,588 | 18,166,230 | 61,945,115 | 100,921,607 | 14,506,669 |
| Members of brother-sister groups: | | | | | | | | | | |
| Number of returns | (*) | 795 | 2,073 | 891 | 602 | 312 | 2,249 | 813 | 96 | 787 |
| Total assets | (*) | 850,685 | 1,199,075 | 545,726 | 306,209 | 354,052 | 869,807 | 598,637 | 88,661 | 390,006 |
| Total receipts | (*) | 1,720,303 | 3,276,540 | 1,227,983 | 807,614 | 664,512 | 1,716,852 | 1,343,877 | 148,736 | 826,038 |
| Members of combined parent-subsidiary and brother-sister groups: | | | | | | | | | | |
| Number of returns | (*) | 80 | 195 | 72 | (*) | 53 | 416 | 108 | (*) | 102 |
| Total assets | (*) | 316,870 | 330,139 | 449,743 | (*) | 129,659 | 1,861,250 | 985,058 | (*) | 179,190 |
| Total receipts | (*) | 533,596 | 750,226 | 655,392 | (*) | 194,631 | 1,951,953 | 950,821 | (*) | 252,162 |
| Number of returns with relationship not determinable | (*) | (*) | 151 | 133 | (*) | (*) | 237 | (*) | — | (*) |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Members of Controlled Groups Other Than Form 1120-DISC

### Table 28.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Type of Return, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Manufacturing—Continued | | | | | | | | | |
| | Leather and leather products | Stone, clay, and glass products | Primary metal industries | Fabricated metal products, except machinery and transportation equipment | Machinery, except electrical | Electrical equipment and supplies | Motor vehicles and equipment | Transportation equipment, except motor vehicles | Scientific instruments, photographic equipment, watches and clocks | Miscellaneous manufactured products, and manufacturing not allocable |
| | (21) | (22) | (23) | (24) | (25) | (26) | (27) | (28) | (29) | (30) |
| **Returns of Members of Controlled Groups** | | | | | | | | | | |
| Number of returns | 689 | 1,971 | 1,078 | 4,467 | 4,358 | 2,442 | 708 | 763 | 971 | 1,824 |
| Number of consolidated returns | 151 | 315 | 288 | 650 | 824 | 709 | 149 | 230 | 155 | 316 |
| Number of subsidiary corporations | 502 | 1,250 | 2,180 | 2,473 | 3,309 | 4,470 | 1,366 | 2,105 | 684 | 1,411 |
| Number of Form 1120S returns | — | — | — | — | — | — | — | — | (*) | — |
| Total assets | 3,493,190 | 14,864,606 | 55,027,783 | 21,944,131 | 62,108,130 | 55,011,118 | 61,186,296 | 33,157,122 | 12,085,170 | 8,190,387 |
| Total receipts | 5,930,161 | 16,469,972 | 46,280,239 | 30,154,777 | 58,218,099 | 61,055,253 | 85,812,511 | 34,958,043 | 12,895,713 | 9,909,768 |
| Net income (less deficit) | 197,353 | 1,070,608 | 1,563,264 | 1,524,255 | 4,979,335 | 3,221,100 | 6,291,244 | 990,748 | 1,494,807 | 525,115 |
| Income tax | 96,190 | 485,843 | 694,324 | 756,841 | 2,448,397 | 1,586,606 | 3,003,069 | 514,461 | 735,427 | 284,314 |
| Distributions to stockholders except in own stock | 80,759 | 330,876 | 739,394 | 355,573 | 1,472,816 | 1,004,932 | 1,801,324 | 344,367 | 405,554 | 90,904 |
| **Returns of Members of Controlled Groups Other Than Form 1120S** | | | | | | | | | | |
| Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561 | | | | | | | | | | |
| Number of returns | 376 | 929 | 586 | 2,156 | 2,609 | 1,736 | 401 | 504 | 486 | 961 |
| Number of consolidated returns | 151 | 315 | 288 | 649 | 822 | 708 | 142 | 228 | 154 | 316 |
| Number of subsidiary corporations | 502 | 1,250 | 2,180 | 2,469 | 3,301 | 4,465 | 1,353 | 2,095 | 681 | 1,411 |
| Total assets | 1,104,878 | 12,587,300 | 50,614,188 | 16,193,810 | 53,897,874 | 48,247,243 | 59,624,836 | 32,113,356 | 10,305,281 | 6,818,803 |
| Total receipts | 1,969,447 | 13,546,222 | 40,466,709 | 21,148,666 | 49,717,008 | 52,898,572 | 83,340,706 | 32,816,291 | 10,938,027 | 7,737,616 |
| Intragroup domestic dividends received qualifying for 100 percent deduction: | | | | | | | | | | |
| Number of returns | (*) | (*) | 4 | 24 | 14 | 5 | (*) | — | (*) | (*) |
| Amount | (*) | (*) | 1,625 | 7,197 | 6,813 | 14,699 | (*) | — | (*) | (*) |
| Net income (less deficit) | 51,824 | 849,414 | 1,352,600 | 974,259 | 4,442,516 | 2,675,430 | 6,096,522 | 873,007 | 1,365,511 | 386,741 |
| Income tax | 29,887 | 381,209 | 590,405 | 491,120 | 2,179,588 | 1,316,503 | 2,908,894 | 453,044 | 675,321 | 216,247 |
| Distributions to stockholders except in own stock | 8,314 | 287,180 | 668,427 | 282,496 | 1,354,719 | 914,209 | 1,764,863 | 335,007 | 384,317 | 76,274 |
| Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564 | | | | | | | | | | |
| Number of returns | 313 | 1,041 | 492 | 2,310 | 1,748 | 706 | 307 | 258 | 434 | 863 |
| Total assets | 2,388,312 | 2,277,306 | 4,413,595 | 5,750,321 | 8,210,256 | 6,763,875 | 1,561,460 | 1,043,766 | 1,776,673 | 1,371,584 |
| Total receipts | 3,960,714 | 2,923,750 | 5,813,530 | 9,006,111 | 8,501,091 | 8,156,681 | 2,471,805 | 2,141,752 | 1,957,088 | 2,172,152 |
| Intragroup domestic dividends qualifying for transitional deduction under section 1564(b): | | | | | | | | | | |
| Number of returns | 5 | (*) | (*) | 27 | 22 | 5 | (*) | (*) | 3 | (*) |
| Amount received | 15,923 | (*) | (*) | 1,613 | 3,668 | 364 | (*) | (*) | 366 | (*) |
| Amount deducted | 14,716 | (*) | (*) | 1,459 | 3,303 | 335 | (*) | (*) | 339 | (*) |
| Net income (less deficit) | 145,529 | 221,194 | 210,664 | 549,996 | 536,819 | 545,670 | 194,722 | 117,741 | 128,982 | 138,374 |
| Income tax | 66,303 | 104,634 | 103,919 | 265,721 | 268,809 | 270,103 | 94,175 | 61,417 | 60,106 | 68,067 |
| Distributions to stockholders except in own stock | 72,445 | 43,696 | 70,967 | 73,077 | 118,097 | 90,723 | 36,461 | 9,360 | 21,237 | 14,630 |
| Returns of Members of Controlled Groups by Type of Relationship | | | | | | | | | | |
| Members of parent-subsidiary groups: | | | | | | | | | | |
| Number of returns | 394 | 885 | 618 | 1,963 | 2,046 | 1,254 | 378 | 423 | 424 | 863 |
| Number of consolidated returns | 148 | 270 | 268 | 590 | 782 | 673 | 142 | 221 | 146 | 311 |
| Total assets | 3,109,084 | 13,043,224 | 54,241,679 | 19,673,937 | 59,884,461 | 53,968,161 | 60,609,540 | 32,761,804 | 11,666,849 | 7,519,373 |
| Total receipts | 5,009,641 | 14,047,482 | 44,977,446 | 26,162,530 | 54,643,107 | 59,343,772 | 84,806,190 | 34,008,956 | 12,271,893 | 8,750,712 |
| Members of brother-sister groups: | | | | | | | | | | |
| Number of returns | 204 | 856 | 402 | 2,066 | 2,004 | 985 | 275 | 306 | 427 | 815 |
| Total assets | 210,400 | 877,349 | 271,453 | 1,452,913 | 1,218,814 | 532,693 | 224,846 | 314,029 | 228,963 | 487,584 |
| Total receipts | 566,471 | 1,249,874 | 638,041 | 2,751,822 | 2,215,895 | 1,068,475 | 504,103 | 746,863 | 357,502 | 881,565 |
| Members of combined parent-subsidiary and brother-sister groups: | | | | | | | | | | |
| Number of returns | (*) | 139 | 52 | 246 | 165 | 123 | 54 | 33 | (*) | 113 |
| Total assets | (*) | 895,189 | 429,983 | 561,517 | 900,466 | 443,253 | 351,910 | 81,289 | (*) | 164,601 |
| Total receipts | (*) | 1,078,835 | 517,512 | 821,003 | 1,210,957 | 533,987 | 502,218 | 202,224 | (*) | 244,507 |
| Number of returns with relationship not determinable | (*) | (*) | (*) | 190 | 141 | (*) | — | — | (*) | (*) |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Members of Controlled Groups Other Than Form 1120-DISC

## Table 28.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Type of Return, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, item | Major industry—Continued | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|
| | Transportation, communication, electric, gas, and sanitary services | | | | Wholesale and retail trade | | | | |
| | | | | | | Wholesale trade | | | |
| | Total transportation, communication, electric, gas, and sanitary services | Transportation | Communication | Electric, gas, and sanitary services | Total wholesale and retail trade | Total wholesale trade | Groceries and related products | Machinery, equipment, and supplies | Miscellaneous wholesale trade |
| | (31) | (32) | (33) | (34) | (35) | (36) | (37) | (38) | (39) |
| **Returns of Members of Controlled Groups** | | | | | | | | | |
| Number of returns | 14,726 | 11,488 | 1,688 | 1,549 | 99,549 | 33,100 | 3,605 | 4,944 | 24,549 |
| Number of consolidated returns | 1,625 | 1,116 | 297 | 212 | 6,540 | 2,930 | 348 | 445 | 2,136 |
| Number of subsidiary corporations | 9,155 | 5,355 | 2,106 | 1,694 | 28,555 | 9,487 | 1,417 | 1,186 | 6,884 |
| Number of Form 1120S returns | (*) | (*) | — | (*) | 413 | (*) | (*) | (*) | — |
| Total assets | 292,999,340 | 76,649,233 | 88,599,886 | 127,750,221 | 147,961,091 | 62,315,486 | 7,390,956 | 6,783,263 | 48,141,267 |
| Total receipts | 138,326,274 | 56,696,001 | 38,691,327 | 42,938,946 | 370,332,339 | 163,080,792 | 34,789,598 | 12,432,180 | 115,859,014 |
| Net income (less deficit) | 7,412,104 | 1,165,060 | 3,252,927 | 2,994,117 | 7,884,910 | 3,301,997 | 423,573 | 408,773 | 2,469,651 |
| Income tax | 3,741,677 | 773,106 | 1,538,301 | 1,430,270 | 3,955,900 | 1,610,119 | 206,151 | 199,825 | 1,204,143 |
| Distributions to stockholders except in own stock | 5,940,755 | 776,270 | 2,050,476 | 3,114,009 | 1,498,695 | 409,513 | 83,620 | 40,369 | 285,524 |
| **Returns of Members of Controlled Groups Other Than Form 1120S** | | | | | | | | | |
| Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561 | | | | | | | | | |
| Number of returns | 8,142 | 6,239 | 1,118 | 783 | 41,086 | 15,645 | 1,703 | 2,526 | 11,415 |
| Number of consolidated returns | 1,621 | 1,112 | 296 | 212 | 6,521 | 2,921 | 348 | 445 | 2,127 |
| Number of subsidiary corporations | 9,109 | 5,310 | 2,105 | 1,694 | 28,314 | 9,439 | 1,417 | 1,186 | 6,836 |
| Total assets | 280,267,819 | 70,907,283 | 87,688,902 | 121,671,634 | 95,093,335 | 36,459,735 | 3,597,217 | 3,718,445 | 29,144,073 |
| Total receipts | 127,615,548 | 48,533,459 | 38,108,788 | 40,973,301 | 214,938,511 | 84,673,521 | 15,802,469 | 6,164,291 | 62,706,761 |
| Intragroup domestic dividends received qualifying for 100 percent deduction: | | | | | | | | | |
| Number of returns | 25 | (*) | 3 | 7 | 141 | 76 | (*) | (*) | 55 |
| Amount | 28,287 | (*) | 19,883 | 4,679 | 46,004 | 13,363 | (*) | (*) | 9,717 |
| Net income (less deficit) | 6,824,420 | 802,380 | 3,191,658 | 2,830,382 | 3,665,488 | 1,287,147 | 149,018 | 129,739 | 1,008,390 |
| Income tax | 3,458,960 | 588,285 | 1,512,493 | 1,358,182 | 2,015,088 | 680,511 | 76,898 | 71,117 | 532,496 |
| Distributions to stockholders except in own stock | 5,735,228 | 726,783 | 2,041,874 | 2,966,571 | 1,057,947 | 226,167 | 25,359 | 17,955 | 182,853 |
| Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564 | | | | | | | | | |
| Number of returns | 6,431 | 5,146 | 570 | 714 | 58,048 | 17,413 | 1,875 | 2,403 | 13,134 |
| Total assets | 12,723,999 | 5,734,451 | 910,984 | 6,078,564 | 52,843,539 | 25,849,938 | 3,793,405 | 3,059,339 | 18,997,194 |
| Total receipts | 10,703,354 | 8,155,179 | 582,539 | 1,965,636 | 155,342,615 | 78,403,613 | 18,985,388 | 6,265,972 | 53,152,253 |
| Intragroup domestic dividends qualifying for transitional deduction under section 1564(b): | | | | | | | | | |
| Number of returns | 26 | (*) | (*) | 4 | 415 | 251 | (*) | 48 | 136 |
| Amount received | 6,065 | (*) | (*) | 3,601 | 41,544 | 16,018 | (*) | 2,194 | 12,808 |
| Amount deducted | 5,478 | (*) | (*) | 3,269 | 38,111 | 14,677 | (*) | 2,002 | 11,742 |
| Net income (less deficit) | 587,245 | 362,183 | 61,269 | 163,793 | 4,217,800 | 2,015,124 | 275,220 | 278,643 | 1,461,261 |
| Income tax | 282,717 | 184,821 | 25,808 | 72,088 | 1,940,809 | 929,605 | 129,253 | 128,705 | 671,647 |
| Distributions to stockholders except in own stock | 205,527 | 49,487 | 8,602 | 147,438 | 440,363 | 182,961 | 58,261 | 22,029 | 102,671 |
| Returns of Members of Controlled Groups by Type of Relationship | | | | | | | | | |
| Members of parent-subsidiary groups: | | | | | | | | | |
| Number of returns | 4,703 | 3,364 | 658 | 681 | 43,098 | 12,243 | 1,260 | 1,787 | 9,195 |
| Number of consolidated returns | 1,516 | 1,036 | 280 | 200 | 6,052 | 2,768 | 339 | 429 | 1,999 |
| Total assets | 285,468,843 | 72,950,243 | 86,984,458 | 125,534,142 | 116,887,407 | 46,922,221 | 5,962,006 | 4,719,256 | 36,240,959 |
| Total receipts | 129,601,133 | 50,048,457 | 37,275,568 | 42,277,108 | 272,757,898 | 117,182,150 | 27,065,057 | 8,212,853 | 81,904,240 |
| Members of brother-sister groups: | | | | | | | | | |
| Number of returns | 8,328 | 6,879 | 824 | 624 | 46,716 | 17,495 | 1,981 | 2,646 | 12,866 |
| Total assets | 2,849,008 | 2,239,599 | 345,846 | 263,563 | 20,923,146 | 9,523,980 | 875,620 | 1,393,997 | 7,254,363 |
| Total receipts | 4,734,552 | 4,327,468 | 240,386 | 166,698 | 69,837,624 | 30,286,893 | 4,953,734 | 3,119,014 | 22,214,145 |
| Members of combined parent-subsidiary and brother-sister groups: | | | | | | | | | |
| Number of returns | 903 | 694 | 125 | (*) | 4,783 | 2,100 | 179 | 293 | 1,628 |
| Total assets | 2,646,662 | 1,308,806 | 1,245,244 | (*) | 7,957,001 | 5,003,464 | 416,465 | 554,659 | 4,032,340 |
| Total receipts | 3,199,061 | 1,987,946 | 1,153,279 | (*) | 21,525,737 | 13,125,560 | 2,190,929 | 871,382 | 10,063,249 |
| Number of returns with relationship not determinable | 638 | 447 | (*) | 109 | 4,537 | 1,219 | 158 | 202 | 859 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Members of Controlled Groups Other Than Form 1120-DISC

### Table 28.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Type of Return, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, item | Major industry—Continued | | | | | | | | | |
|---|---|---|---|---|---|---|---|---|---|---|
| | Wholesale and retail trade—Continued | | | | | | | | | |
| | Retail trade | | | | | | | | | Wholesale and retail trade not allocable |
| | Total retail trade | Building materials, hardware, and farm equipment | General merchandise stores | Food stores | Automotive dealers and service stations | Apparel and accessory stores | Furniture, home furnishings, and equipment stores | Eating and drinking places | Miscellaneous retail stores | |
| | (40) | (41) | (42) | (43) | (44) | (45) | (46) | (47) | (48) | (49) |
| **Returns of Members of Controlled Groups** | | | | | | | | | | |
| Number of returns | 66,276 | 4,417 | 6,307 | 4,004 | 12,066 | 12,606 | 4,263 | 10,288 | 12,324 | 172 |
| Number of consolidated returns | 3,608 | 315 | 345 | 353 | 802 | 416 | 242 | 640 | 492 | (*) |
| Number of subsidiary corporations | 19,002 | 756 | 3,631 | 1,910 | 1,467 | 4,355 | 935 | 4,249 | 1,699 | (*) |
| Number of Form 1120S returns | (*) | — | — | — | (*) | — | — | (*) | (*) | — |
| Total assets | 84,475,968 | 3,568,944 | 39,479,527 | 11,641,250 | 9,100,979 | 5,553,416 | 2,919,685 | 5,339,779 | 6,872,388 | 1,169,637 |
| Total receipts | 206,287,351 | 7,378,998 | 65,209,510 | 58,909,953 | 33,597,144 | 11,381,223 | 5,152,667 | 9,452,859 | 15,204,997 | 964,196 |
| Net income (less deficit) | 4,555,169 | 256,991 | 2,134,765 | 395,870 | 513,292 | 367,903 | 125,701 | 328,986 | 431,661 | 27,744 |
| Income tax | 2,335,685 | 115,411 | 1,057,842 | 286,478 | 232,933 | 189,352 | 68,639 | 175,593 | 209,437 | 10,096 |
| Distributions to stockholders except in own stock | 1,081,434 | 68,952 | 686,265 | 168,392 | 24,331 | 51,598 | 7,364 | 24,143 | 50,389 | (*) |
| **Returns of Members of Controlled Groups Other Than Form 1120S** | | | | | | | | | | |
| Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561 | | | | | | | | | | |
| Number of returns | 25,313 | 1,984 | 1,809 | 1,717 | 6,029 | 2,648 | 2,325 | 4,452 | 4,346 | (*) |
| Number of consolidated returns | 3,598 | 314 | 340 | 353 | 800 | 416 | 242 | 638 | 492 | (*) |
| Number of subsidiary corporations | 18,809 | 754 | 3,526 | 1,910 | 1,463 | 4,355 | 935 | 4,167 | 1,699 | (*) |
| Total assets | 57,535,231 | 1,969,518 | 33,718,982 | 7,730,138 | 4,747,453 | 2,005,143 | 1,541,958 | 2,938,865 | 2,883,174 | (*) |
| Total receipts | 129,443,704 | 3,661,250 | 53,247,756 | 38,105,943 | 15,952,184 | 4,233,565 | 2,816,441 | 4,702,990 | 6,723,575 | (*) |
| Intragroup domestic dividends received qualifying for 100 percent deduction: | | | | | | | | | | |
| Number of returns | 65 | (*) | (*) | (*) | (*) | (*) | — | (*) | (*) | — |
| Amount | 32,641 | (*) | (*) | (*) | (*) | (*) | — | (*) | (*) | — |
| Net income (less deficit) | 2,355,290 | 95,373 | 1,666,857 | 173,955 | 174,790 | 20,525 | 38,265 | 94,728 | 90,797 | (*) |
| Income tax | 1,326,670 | 43,736 | 839,382 | 174,741 | 84,387 | 31,978 | 27,465 | 64,405 | 60,576 | (*) |
| Distributions to stockholders except in own stock | 824,032 | 61,802 | 600,739 | 103,542 | 11,234 | 15,891 | 3,672 | 8,649 | 18,503 | (*) |
| Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564 | | | | | | | | | | |
| Number of returns | 40,590 | 2,432 | 4,497 | 2,286 | 6,036 | 9,958 | 1,937 | 5,565 | 7,876 | (*) |
| Total assets | 26,922,333 | 1,599,426 | 5,760,545 | 3,911,112 | 4,351,931 | 3,548,273 | 1,377,727 | 2,388,942 | 3,984,377 | (*) |
| Total receipts | 76,796,092 | 3,717,748 | 11,961,754 | 20,804,010 | 17,640,455 | 7,147,658 | 2,336,226 | 4,720,046 | 8,468,195 | (*) |
| Intragroup domestic dividends qualifying for transitional deduction under section 1564(b): | | | | | | | | | | |
| Number of returns | 164 | (*) | 7 | — | (*) | (*) | (*) | (*) | (*) | — |
| Amount received | 25,526 | (*) | 6,247 | — | (*) | (*) | (*) | (*) | (*) | — |
| Amount deducted | 23,434 | (*) | 5,776 | — | (*) | (*) | (*) | (*) | (*) | — |
| Net income (less deficit) | 2,197,983 | 161,618 | 467,908 | 221,915 | 338,521 | 347,378 | 87,436 | 231,893 | 341,314 | (*) |
| Income tax | 1,009,015 | 71,675 | 218,460 | 111,737 | 148,546 | 157,374 | 41,174 | 111,188 | 148,861 | (*) |
| Distributions to stockholders except in own stock | 257,402 | 7,150 | 85,526 | 64,850 | 13,097 | 35,707 | 3,692 | 15,494 | 31,886 | — |
| Returns of Members of Controlled Groups by Type of Relationship | | | | | | | | | | |
| Members of parent-subsidiary groups: | | | | | | | | | | |
| Number of returns | 30,851 | 1,801 | 4,064 | 1,632 | 3,293 | 8,718 | 1,277 | 3,755 | 6,308 | 3 |
| Number of consolidated returns | 3,283 | 303 | 304 | 334 | 687 | 353 | 224 | 614 | 460 | (*) |
| Total assets | 68,863,028 | 2,277,689 | 37,187,354 | 10,469,068 | 3,683,069 | 4,441,689 | 1,554,217 | 4,097,847 | 5,152,095 | 1,102,158 |
| Total receipts | 154,801,075 | 4,421,947 | 59,396,953 | 51,968,815 | 10,351,012 | 8,936,771 | 2,444,053 | 6,371,960 | 10,909,564 | 774,673 |
| Members of brother-sister groups: | | | | | | | | | | |
| Number of returns | 29,053 | 2,279 | 1,797 | 1,994 | 7,582 | 2,656 | 2,381 | 5,288 | 5,072 | (*) |
| Total assets | 11,347,826 | 1,013,435 | 1,720,773 | 712,557 | 4,395,658 | 573,463 | 886,014 | 854,432 | 1,191,494 | (*) |
| Total receipts | 39,416,325 | 2,364,688 | 4,326,214 | 4,754,786 | 19,206,835 | 1,331,643 | 1,994,790 | 2,348,483 | 3,088,886 | (*) |
| Members of combined parent-subsidiary and brother-sister groups: | | | | | | | | | | |
| Number of returns | 2,681 | 86 | 301 | 207 | 692 | 370 | 248 | 287 | 486 | (*) |
| Total assets | 2,937,398 | 158,515 | 512,260 | 403,448 | 681,241 | 171,065 | 350,325 | 325,404 | 335,140 | (*) |
| Total receipts | 8,345,060 | 348,691 | 1,363,705 | 1,933,312 | 2,499,100 | 405,533 | 443,226 | 557,245 | 794,248 | (*) |
| Number of returns with relationship not determinable | 3,317 | 250 | (*) | 169 | 496 | 861 | 355 | 685 | 355 | — |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Members of Controlled Groups Other Than Form 1120-DISC

## Table 28.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Type of Return, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, item | Major industry—Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Finance, insurance, and real estate | | | | | | | |
| | Total finance, insurance, and real estate | Banking | Credit agencies other than banks | Security and commodity brokers, dealers, exchanges, and services | Holding and other investment companies | Insurance carriers | Insurance agents, brokers, and service | Real estate |
| | (50) | (51) | (52) | (53) | (54) | (55) | (56) | (57) |
| **Returns of Members of Controlled Groups** | | | | | | | | |
| Number of returns | 93,498 | 2,354 | 9,981 | 990 | 13,828 | 1,204 | 4,690 | 60,448 |
| Number of consolidated returns | 6,933 | 910 | 889 | 294 | 1,062 | 259 | 389 | 3,130 |
| Number of subsidiary corporations | 33,179 | 4,381 | 8,975 | 1,027 | 3,148 | 2,625 | 1,147 | 11,876 |
| Number of Form 1120S returns | 383 | — | — | — | (*) | — | (*) | (*) |
| Total assets | 1,164,042,524 | 652,270,779 | 175,108,794 | 19,368,258 | 22,502,816 | 239,091,026 | 3,519,013 | 52,181,838 |
| Total receipts | 142,862,560 | 36,339,711 | 15,994,649 | 4,114,975 | 2,965,350 | 69,600,710 | 1,970,945 | 11,876,220 |
| Net income (less deficit) | 9,090,160 | 1,770,847 | 1,056,858 | 317,694 | 864,786 | 4,193,354 | 202,507 | 684,114 |
| Income tax | 3,840,605 | 827,751 | 530,446 | 181,717 | 179,279 | 1,579,839 | 92,406 | 449,167 |
| Distributions to stockholders except in own stock | 3,655,623 | 1,561,080 | 319,210 | 64,718 | 433,442 | 1,045,347 | 46,012 | 185,814 |
| **Returns of Members of Controlled Groups Other Than Form 1120S** | | | | | | | | |
| Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561 | | | | | | | | |
| Number of returns | 55,375 | 1,647 | 4,735 | 619 | 9,232 | 821 | 2,956 | 35,362 |
| Number of consolidated returns | 6,925 | 910 | 888 | 294 | 1,062 | 258 | 389 | 3,121 |
| Number of subsidiary corporations | 33,124 | 4,381 | 8,958 | 1,027 | 3,148 | 2,624 | 1,147 | 11,839 |
| Total assets | 1,065,333,725 | 610,897,238 | 148,207,134 | 17,466,932 | 18,780,996 | 230,321,880 | 2,744,567 | 36,914,978 |
| Total receipts | 129,852,733 | 33,852,507 | 13,741,335 | 3,590,060 | 2,536,578 | 66,419,869 | 1,503,952 | 8,308,432 |
| Intragroup domestic dividends received qualifying for 100 percent deduction: | | | | | | | | |
| Number of returns | 440 | 29 | 28 | 4 | 209 | 41 | (*) | 90 |
| Amount | 328,728 | 10,517 | 12,321 | 6,432 | 110,775 | 177,053 | (*) | 3,257 |
| Net income (less deficit) | 7,480,304 | 1,622,707 | 771,098 | 260,692 | 691,658 | 3,925,529 | 127,204 | 81,416 |
| Income tax | 3,189,218 | 758,452 | 400,314 | 154,675 | 131,404 | 1,484,144 | 59,542 | 200,687 |
| Distributions to stockholders except in own stock | 3,332,586 | 1,471,348 | 261,217 | 61,190 | 367,876 | 1,016,817 | 32,360 | 121,778 |
| Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564 | | | | | | | | |
| Number of returns | 37,740 | 706 | 5,245 | 370 | 4,519 | 382 | 1,581 | 24,932 |
| Total assets | 98,655,155 | 41,373,541 | 26,901,660 | 1,901,326 | 3,707,473 | 8,769,146 | 774,399 | 15,227,610 |
| Total receipts | 12,986,092 | 2,487,204 | 2,353,314 | 524,915 | 426,323 | 3,180,841 | 466,953 | 3,546,542 |
| Intragroup domestic dividends qualifying for transitional deduction under section 1564(b): | | | | | | | | |
| Number of returns | 320 | 26 | 59 | (*) | 118 | 7 | (*) | 105 |
| Amount received | 22,405 | 478 | 2,846 | (*) | 13,190 | 2,626 | (*) | 3,124 |
| Amount deducted | 18,836 | 436 | 2,588 | (*) | 12,166 | 667 | (*) | 2,849 |
| Net income (less deficit) | 1,607,746 | 148,140 | 285,760 | 57,002 | 172,420 | 267,825 | 75,295 | 601,304 |
| Income tax | 651,109 | 69,299 | 130,132 | 27,042 | 47,597 | 95,695 | 32,864 | 248,480 |
| Distributions to stockholders except in own stock | 323,037 | 89,732 | 57,993 | 3,528 | 65,566 | 28,530 | 13,652 | 64,036 |
| Returns of Members of Controlled Groups by Type of Relationship | | | | | | | | |
| Members of parent-subsidiary groups: | | | | | | | | |
| Number of returns | 27,187 | 1,752 | 5,606 | 774 | 4,412 | 825 | 1,701 | 12,114 |
| Number of consolidated returns | 6,415 | 894 | 873 | 280 | 949 | 254 | 378 | 2,785 |
| Total assets | 1,088,427,885 | 643,185,896 | 167,220,679 | 17,721,186 | 18,365,879 | 207,826,505 | 2,907,546 | 31,200,194 |
| Total receipts | 125,458,159 | 35,774,555 | 15,195,740 | 3,961,190 | 2,445,034 | 59,609,902 | 1,429,087 | 7,042,651 |
| Members of brother-sister groups: | | | | | | | | |
| Number of returns | 56,579 | 435 | 3,394 | 176 | 7,839 | 165 | 2,437 | 42,130 |
| Total assets | 25,298,709 | 3,337,499 | 2,565,146 | 239,236 | 2,566,054 | 1,797,794 | 336,725 | 14,456,255 |
| Total receipts | 5,333,812 | 206,500 | 350,719 | 57,281 | 312,981 | 604,477 | 375,968 | 3,425,886 |
| Members of combined parent-subsidiary and brother-sister groups: | | | | | | | | |
| Number of returns | 5,009 | 88 | 598 | (*) | 912 | 100 | 271 | 3,023 |
| Total assets | 18,522,023 | 2,464,320 | 1,642,215 | (*) | 870,225 | 7,921,731 | 262,457 | 5,272,421 |
| Total receipts | 4,820,488 | 159,344 | 194,907 | (*) | 146,162 | 3,021,149 | 152,840 | 1,112,204 |
| Number of returns with relationship not determinable | 4,339 | 78 | 381 | (*) | 587 | 113 | (*) | 3,026 |

Footnote at end of table. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

## Members of Controlled Groups Other Than Form 1120-DISC

### Table 28.—Number of Returns, Total Assets, Total Receipts, Net Income, Income Tax, and Selected Dividend Items, by Type of Return, by Major Industry—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Type of return, item | Major industry—Continued | | | | | | | |
|---|---|---|---|---|---|---|---|---|
| | Services | | | | | | | |
| | Total services | Hotels and other lodging places | Personal services | Business services | Automobile services, and miscellaneous repair services | Amusement and recreation services | Other services | Nature of business not allocable |
| | (58) | (59) | (60) | (61) | (62) | (63) | (64) | (65) |
| **Returns of Members of Controlled Groups** | | | | | | | | |
| Number of returns | 40,596 | 2,451 | 4,181 | 14,078 | 6,882 | 4,844 | 8,156 | 2,131 |
| Number of consolidated returns | 3,448 | 534 | 275 | 1,035 | 220 | 599 | 776 | (*) |
| Number of subsidiary corporations | 13,527 | 2,206 | 1,283 | 3,641 | 800 | 2,382 | 3,215 | (*) |
| Number of Form 1120S returns | (*) | — | (*) | (*) | (*) | (*) | (*) | (*) |
| Total assets | 40,421,685 | 6,061,365 | 2,072,533 | 12,937,015 | 5,147,466 | 7,407,684 | 6,795,622 | 245,889 |
| Total receipts | 36,744,619 | 4,419,459 | 2,766,924 | 12,909,000 | 3,733,813 | 5,459,896 | 7,455,527 | 247,220 |
| Net income (less deficit) | 1,438,929 | 163,738 | 133,251 | 586,498 | 104,362 | 228,949 | 222,131 | 8,414 |
| Income tax | 788,217 | 95,448 | 64,429 | 296,396 | 60,595 | 134,415 | 136,934 | 4,101 |
| Distributions to stockholders except in own stock | 286,570 | 44,281 | 10,057 | 128,664 | 28,728 | 48,878 | 25,962 | (*) |
| **Returns of Members of Controlled Groups Other Than Form 1120S** | | | | | | | | |
| Returns of Members of Controlled Groups Allocating One Surtax Exemption Under Section 1561 | | | | | | | | |
| Number of returns | 22,730 | 1,631 | 2,310 | 7,685 | 3,190 | 2,327 | 5,585 | 1,213 |
| Number of consolidated returns | 3,436 | 534 | 275 | 1,032 | 219 | 596 | 776 | (*) |
| Number of subsidiary corporations | 13,427 | 2,206 | 1,283 | 3,564 | 797 | 2,362 | 3,215 | (*) |
| Total assets | 30,414,071 | 5,015,084 | 1,107,366 | 9,370,873 | 2,874,935 | 6,226,432 | 5,819,381 | 155,084 |
| Total receipts | 26,794,898 | 3,633,449 | 1,426,298 | 9,411,878 | 2,192,325 | 4,376,481 | 5,754,467 | 157,429 |
| Intragroup domestic dividends received qualifying for 100 percent deduction: | | | | | | | | |
| Number of returns | 46 | (*) | — | 32 | — | (*) | (*) | — |
| Amount | 22,904 | (*) | — | 18,741 | — | (*) | (*) | — |
| Net income (less deficit) | 815,882 | 117,635 | 38,828 | 339,180 | 24,104 | 149,194 | 146,941 | 2,901 |
| Income tax | 504,376 | 75,111 | 20,821 | 192,313 | 25,457 | 92,030 | 98,644 | (*) |
| Distributions to stockholders except in own stock | 227,432 | 38,670 | 3,660 | 106,162 | 24,422 | 35,469 | 19,049 | (*) |
| Returns of Members of Controlled Groups Electing to Use Multiple Surtax Exemptions Under Sections 1562 and 1564 | | | | | | | | |
| Number of returns | 17,483 | 820 | 1,845 | 6,342 | 3,603 | 2,440 | 2,431 | 800 |
| Total assets | 9,996,065 | 1,046,281 | 963,740 | 3,565,182 | 2,270,091 | 1,178,291 | 972,480 | 76,015 |
| Total receipts | 9,924,498 | 786,010 | 1,338,181 | 3,494,310 | 1,539,025 | 1,080,817 | 1,686,155 | 82,217 |
| Intragroup domestic dividends qualifying for transitional deduction under section 1564(b): | | | | | | | | |
| Number of returns | 91 | (*) | (*) | 50 | (*) | (*) | (*) | — |
| Amount received | 9,246 | (*) | (*) | 6,928 | (*) | (*) | (*) | — |
| Amount deducted | 8,488 | (*) | (*) | 6,388 | (*) | (*) | (*) | — |
| Net income (less deficit) | 623,438 | 46,103 | 94,573 | 247,070 | 81,522 | 78,980 | 75,190 | (*) |
| Income tax | 283,841 | 20,337 | 43,608 | 104,083 | 35,138 | 42,385 | 38,290 | (*) |
| Distributions to stockholders except in own stock | 59,138 | 5,611 | 6,397 | 22,502 | 4,306 | 13,409 | 6,913 | (*) |
| Returns of Members of Controlled Groups by Type of Relationship | | | | | | | | |
| Members of parent-subsidiary groups: | | | | | | | | |
| Number of returns | 13,402 | 941 | 1,619 | 5,164 | 1,214 | 1,851 | 2,611 | 600 |
| Number of consolidated returns | 3,348 | 511 | 265 | 1,001 | 216 | 589 | 765 | (*) |
| Total assets | 32,617,481 | 4,907,073 | 1,554,066 | 10,876,606 | 2,930,056 | 6,361,163 | 5,988,517 | 163,239 |
| Total receipts | 27,883,739 | 3,302,342 | 1,982,560 | 10,705,624 | 1,867,919 | 4,413,112 | 5,612,182 | 182,244 |
| Members of brother-sister groups: | | | | | | | | |
| Number of returns | 22,645 | 1,257 | 2,188 | 7,734 | 4,774 | 2,293 | 4,396 | 1,088 |
| Total assets | 5,130,987 | 719,287 | 388,433 | 1,434,282 | 1,431,683 | 644,989 | 512,313 | 54,328 |
| Total receipts | 6,260,919 | 572,843 | 643,206 | 1,655,298 | 1,335,938 | 725,173 | 1,328,461 | 30,940 |
| Members of combined parent-subsidiary and brother-sister groups: | | | | | | | | |
| Number of returns | 1,988 | 114 | 121 | 615 | 364 | 490 | 281 | (*) |
| Total assets | 2,093,783 | 376,366 | 105,027 | 427,277 | 612,129 | 358,853 | 214,131 | (*) |
| Total receipts | 1,970,064 | 517,295 | 110,337 | 382,398 | 414,076 | 279,574 | 266,384 | — |
| Number of returns with relationship not determinable | 2,178 | (*) | (*) | 512 | 440 | (*) | 728 | (*) |

(*) Estimate is not shown separately because of the small number of sample returns on which it was based. However, the data are included in the appropriate totals.
NOTE: Number of returns may not add to totals because of rounding. See text for "Explanation of Terms" and "Description of the Sample and Limitations of the Data."

Section 3

# Explanation of Terms

**The following explanations include definitions and limitations of classifications used, and adjustments made in preparing the statistics. These explanations are designed to aid the user in interpreting the statistical content of this report and should not be construed as interpretations of the Internal Revenue Code, or related regulations, procedures, or policies. Code sections cited were those in effect for 1972. Whenever a year is cited, it refers to the calendar year unless otherwise stated.**

## Accounting periods

These are discussed under "Time Period Covered" in section 1.

## Accounts payable

Relatively short-term liabilities arising from the conduct of trade or business which were not secured by notes of indebtedness were generally included under this heading. Nontrade payables, on the other hand, were generally includable in the estimates for "other current liabilities."

Banks and savings institutions may have reported deposits and withdrawable shares in accounts payable. When these amounts could be identified, they were transferred to "other current liabilities."

## Accumulated amortization

See "Intangible assets."

## Accumulated depletion

See "Depletable assets."

## Accumulated depreciation

See "Depreciable assets."

## Active corporation returns

These returns were the basis for all financial statistics in this report. They comprised the vast majority of the returns filed, and were defined for the statistics as returns of corporations reporting any income or deduction items.

## Additional tax for tax preferences

This was a special tax ("minimum tax") on excessive amounts of "economic income" resulting from certain kinds of investments and deductions considered "tax preferences." For the most part, the 10 percent tax was levied on the sum of a corporation's "tax preferences" which exceeded (a) a $30,000 exclusion plus (b) the current year income tax reduced by foreign tax credit, investment credit, and work incentive (WIN) credit and the tax carryover from prior years. A discussion of each of the "tax preferences" is included under "Tax preference items" in this section.

In general, all corporations were liable for the additional tax. However, regulated investment companies were subject to the tax only on amounts attributable to tax preferences not passed through to their stockholders. Small Business Corporations electing to be taxed through their stockholders (Form 1120S) were taxable only on certain of their capital gains, and for this reason, they were subject to the additional tax only on these capital gains. The capital gains so taxed amounted to $4,695,000 (before exclusion); the preferences taxable to stockholders are shown by footnote in table 19. In addition, members of a controlled group of corporations filing separate returns were required to apportion a single $30,000 exclusion (discussed below) among the members of the group. Domestic International Sales Corporations (DISCs) were not subject to the additional tax for tax preferences.

The computation of the tax for returns other than Form 1120S is shown in detail on a facsimile of Form 4626 in section 6. In brief, the computation went as follows:

(1) All tax preference items were totaled.

(2) From this total, the $30,000 "statutory exclusion" was subtracted.

(3) "Total items of tax preference less statutory exclusion" were next reduced by "income tax available as an offset, current year" and then by "income tax available as an offset, carryover." The "current year" tax was the sum of (a) normal tax, surtax, and alternative tax after foreign tax, investment and work incentive (WIN) credits, and (b) tax from recomputing prior-year investment credit. By law, the "carryover" tax represented any tax not usable for the tax preference reduction in prior years because it was in excess of the effective amount; excess amounts were to be carried forward for use over a 7-year period. (The current year and carryover tax amounts shown in the statistics are understated because some corporations included in the tax reduction only enough to equal total tax preferences after the $30,000 exclusion and other corporations did not report these amounts at all when total preferences were offset completely by the exclusion.)

(4) "Tentative additional tax for tax preferences" was computed by multiplying "Total tax preferences less statutory exclusion and tax used as an offset" by 10 percent.

(5) The tentative additional tax was reduced by the lesser of 10 percent of the "Net operating loss for 1972 remaining as a carryover to a succeeding year" or the amount of tentative additional tax; this amount is shown as "Deferred additional tax for tax preferences." If the corporation had a net operating loss for 1972 available as a carryforward to future years, the corporation was allowed a deferral of additional tax until the net operating loss was used to reduce net income. When this net operating loss was deducted from net income, additional tax which had been deferred because of the net operating loss became due.

(6) Finally, "Additional tax for tax preferences" was the sum of "Tentative additional tax for tax preferences" reduced by "Deferred additional tax for tax preferences," plus the "Additional tax for tax preferences deferred from prior years."

## Advertising

Advertising expenses were allowable as a deduction under Code section 162, if they were ordinary and necessary and bore a reasonable relation to the trade or business of the corporation. The amount shown in the statistics includes advertising identified as a cost of sales or operations as well as advertising separately identified as a business deduction.

The types of expenditures covered by the advertising deduction may have varied somewhat from company to company and a few companies did not separately identify advertising when it was included in the cost of sales and operations. In addition, certain kinds of advertising expenditures, such as for billboards, were capitalized and recovered only as part of depreciation. For these reasons, a more definitive explanation of the advertising deduction statistics is not possible.

### Allowance for bad debts

Most corporations identified on their balance sheet the allowance or reserve set aside to cover uncollectible or doubtful notes, accounts, and loans as an adjustment to notes and accounts receivable. A few corporations, however, did not report them separately and tax return balance sheets used by Domestic International Sales Corporations (DISCs), life, and certain mutual insurance companies did not require them to be reported.

Both the statistics for the allowance and for the gross amount of notes and accounts receivable would therefore be understated by these unidentifiable amounts.

Since Form 1120 did not provide for the separate reporting of reserves for uncollectible mortgage and real estate loans, many banks and savings and loan associations may have included the item in the allowance for bad debts. If, on the other hand, these reserves were reported in supporting schedules they were later added to the allowance for bad debts during statistical editing. Due to this special treatment of the reserves for mortgages and real estate loans, it is the one component of the allowance for bad debts which is not accounted for in "Notes and accounts receivable."

### Alternative tax

See "Income tax".

### Amortization

Amortization was a deduction for deferred expenses written off during the year. The following types of amortization were specifically mentioned in the Code as allowable deductions:

bond premiums (section 171)
child care facilities (section 188)
coal mine safety equipment (section 187)
leasee's improvements to leased property (section 178)
on-the-job training facilities (section 188)
organization expenditures of corporations (section 248)
pollution control facilities (section 169)
railroad rolling stock (section 184)
railroad tunnel bores and grading (section 185)
research and experimental expenditures (section 174(b))
trademark and trade name expenditures (section 177)

Of these, amortization of leasehold improvements was frequently included in depreciation and amortization of bond premiums was often shown as part of "other deductions." Write-offs of patents, copyrights, and other intangibles were usually included in depreciation.

### Annual returns

Annual or calendar year returns were those filed for the twelve-month period beginning in January and ending in December. Most of the larger corporations filed for this period. Chart 1 in section 1 shows the percentage of returns filed for each of the 12 accounting periods covered in this report.

### Assets and liabilities

See "Total assets and total liabilities."

### Assets, zero

See "Zero assets."

### Bad debts

Bad debts occurring during the year, or a reasonable addition to an allowance or reserve for bad debts, were allowable as a deduction under Code section 166.

Commercial banks, mutual savings banks, savings and loan associations, small business investment companies and other financial institutions were permitted to take a deduction for a reasonable addition to their bad debt balance which was far greater than that allowed other businesses. Unlike other businesses, which could deduct additions to their reserves only to the extent justified by their actual loss experience, these financial institutions could elect to increase their reserves based on percentages of outstanding loans. For commercial banks, beginning with 1969, deductible additions to the reserves were reduced in three transitional steps. For years before 1976, the percentage for eligible loans outstanding used as the basis for the deduction was reduced from 2.4 to 1.8 percent; thereafter it was to be further reduced to 1.2 percent until 1982, then .6 percent until 1988, at which time the deduction would have to be based on actual losses for the current and 5 preceding years, the same as for other businesses. For small business investment companies, deductions for additions to the reserve, using an industry average as the norm, were permitted during the first 10 years of company's existence. Thereafter, additions to the reserves had to be based on their own experience. For mutual savings banks, savings and loan associations, and co-operative banks, the deduction was based on a percentage of an adjusted taxable income figure before reduction by the bad debt deduction, provided it did not increase the reserve beyond 6 percent of qualifying loans. The percentage was to decrease from 60 to 40 over a 10-year period, in general, starting with 1970. For 1972, the percentage was 51.

For banks and other financial institutions, corporate or government debts evidenced by certain bonds which became worthless during the year were chargeable as bad debts under Code section 582. For other corporations, such losses were subject to the special capital gain or loss provisions of the law.

When bad debts which were not recovered during a year were deducted using the reserve method, the amount recovered was regarded as an income item and included in "other receipts."

### Business receipts

Business receipts were, in general, the gross operating receipts of the corporation reduced by the cost of returned goods and allowances.

Business receipts included rents reported as a principal business income by real estate operators and by certain types of manufacturing, public utility, and service corporations. The latter corporations included manufacturers that frequently rented products rather than sold them, such as automatic data processing equipment; lessors of public utility facilities such as docks, warehouses, and pipelines; and companies engaged in rental services, such as the rental of automobiles or clothing.

Some corporations treated sales taxes and excise and related taxes which were included in the sales price of their products as part of their gross receipts from sales; others reported their receipts after adjustment for these taxes. When treated as receipts, sales taxes and excise and related taxes were deducted on the tax return as part of the cost of goods sold or were included in the separately itemized deduction for taxes paid. In any case, the receipts as reported by the taxpayer were included in the statistics. See also, "Cost of sales and operations."

In the finance division, business receipts included such banking items as fees, commissions, trust department earnings, exchange collections, discounts, and service charges, when identified in schedules attached to the return. In some instances, such income included interest which was not separately identified. (Interest, the principal operating income of banking and savings institutions, is shown separately in the statistics and is therefore excluded from business receipts.) Premium income of most insurance companies was also included in business receipts. However, certain mutual insurance companies with total receipts of less than $500,000 were not required to report premium income. Therefore, total business receipts for insurance carriers are slightly understated.

Generally, in the finance division, income from investments, when identified in schedules attached to the return, was allocated to one of the specific types of investment income for which statistics are shown separately. Rent or cooperative apartment assessments reported by real estate operators, however, were accepted as business receipts.

Business receipts reported by stock and commodity brokers, dealers, and ex-

changes, and by real estate subdividers, developers, and operative builders, required special statistical treatment. For these operations, net profit or loss from sales of stock or real estate, when identifiable, was allocated to the statistics for net gain or loss from noncapital assets. If the corporation reported both business receipts and cost of sales without identifying the source, and the cost of sales was 50 percent or more of the business receipts, the items were considered to include stock or real estate transactions and only the net gain or loss was used for the statistics. Otherwise, business receipts for these companies were used as reported and included commissions and service fees.

For Domestic International Sales Corporations (DISCs), business receipts included only "qualified" export receipts, i.e., gross receipts from sales of export property, leasing of export property, services related and subsidiary to a qualified export sale or lease, engineering and architectural services, and export management services. In other words, "qualified" receipts were those which were considered to be export related and as such were the only receipts included in the statistics for business receipts. Receipts not considered to be export related (i.e. "non qualified" receipts) were included in "Other receipts."

### Capital stock

This end-of-year balance sheet liability item included amounts shown for outstanding ownership shares of both common and preferred stock.

### Cash

This balance sheet asset item included the amount of actual money or instruments and claims which were usable and acceptable as money on hand at the end of the taxable year.

For Domestic International Sales Corporations (DISCs), this item included working capital (i.e., cash and necessary temporary investments) and funds awaiting investment (i.e., cash in U.S. banks in excess of working capital needed to acquire other qualified assets).

### Compensation of officers

Salaries, wages, stock bonuses, and bonds were included in this deduction item as well as other benefits if they were identified as having been paid to officers for personal services rendered. Understatement was possible to the extent compensation was included in another deduction item such as an overall employee compensation figure.

### Consolidated returns

Consolidated returns were income tax returns which contained the combined financial data of two or more corporations meeting the following requirements: (1) a common parent corporation owned at least 80 percent of the voting power of all classes of stock and at least 80 percent of each class of nonvoting stock (except stock which was limited and preferred as to dividends) of at least one member of the group, and (2) these same proportions of stock of each other member of the group were owned within the group.

The filing of a consolidated return for a parent corporation and its subsidiaries constituted an election of group reporting, which, with certain exceptions, had to be followed in subsequent years. The consolidated filing privilege could be granted to all affiliated domestic corporations connected through stock ownership with a common parent corporation except: (1) regulated investment companies, (2) real estate investment trusts, (3) corporations deriving a large percentage of their gross income from sources within a U.S. possession, (4) corporations designated tax-exempt under Code section 501, (5) China Trade Act corporations, and (6) Domestic International Sales Corporations (DISCs). Affiliated insurance companies were allowed to file a consolidated return if they were taxable under the same provisions of the Code; however, noninsurance companies with which they also may have been affiliated could not be included in the same return.

A consolidated return, filed by the common parent company, was treated as a unit, each statistical classification being determined on the basis of the combined data of the affiliated group. Therefore, filing changes to or from a consolidated return basis affect year-to-year comparability of the statistics.

### Constructive taxable income from related foreign corporations

This represented the sum of (1) includable income of Controlled Foreign Corporations, and (2) foreign dividend income resulting from foreign taxes deemed paid. Each of these items is discussed under separate headings.

### Contributions or gifts

Contributions or gifts to charitable, religious, educational, and similar organizations were deductible under Code sections 170, 809, and 882. In general, the deduction was limited to 5 percent of net income computed without regard to this deduction; certain additional adjustments were required in the case of life insurance companies. Amounts contributed in excess of this limitation during the 5 preceding years could be carried forward and included in the current year's deduction so long as the sum of the current-year contributions and the amounts carried forward did not exceed the limitation based on current-year income. The excess was again carried forward until the 5-year carryover period expired. The amounts shown for 1972 therefore, include some contributions actually made in previous years.

### Controlled groups

See "Members of controlled groups."

### Cost of property used for investment credit

Amounts included under this heading are estimates for the total cost or basis of depreciable property (defined in Code section 48) reported in connection with the computation of the investment credit. The cost or basis was the full cost or basis of property with a useful life of 3 years or more (4 years or more in the case of "pretermination property," described under "Investment Credit").

Although corporations generally reported their investments at cost, most corporations claiming the investment credit for leased property used the fair market value instead.

The statistics include amounts reported but not used for the computation of the investment credit. A limitation of $50,000, for instance, was placed on the amount of used property which could be taken into account in the computation of the credit. Also included were amounts which were ultimately used in the computation of the credit by the shareholders of Small Business Corporations which had made the election to be taxed through those shareholders.

### Cost of sales and operations

Cost of sales and operations generally comprised the *direct* costs incurred by the corporation in producing goods or providing services. Included were costs of materials used in manufacturing, cost of goods purchased for resale, direct labor, and operating expenses. Also included were costs incurred by Domestic International Sales Corporations (DISCs) for warehousing (which could include rental warehouse facilities, labor, heat and power) of export related articles.

Operating expenses, considered part of the cost of goods sold, included sales taxes and excise and related taxes only if the corporation treated these taxes as part of the sales price of the product. When these taxes were identified in cost of goods sold schedules, they were added to the statistics shown for the separate deduction for taxes paid. Similarly, operating expenses for depreciation, depletion, amortization, rent of buildings or real estate, advertising, contributions to pension plans, and contributions to employee benefit programs, were transferred to their respective deduction categories when identified in cost of sales and operations schedules.

The income or loss from sales of securities or real estate by certain financial institutions was transferred from business receipts, and the net profit or loss from these transactions included in net gain or loss from sales or exchanges of noncapital assets. Therefore, the cost of such sales was excluded from cost of sales and operations. (See "Business receipts.")

### Cost of treasury stock

This item was the total value of issued common or preferred stock, which had been reacquired and was held at the end of the year by the issuing corporation. The stock, which was available again for resale or cancellation, may have been purchased by the corporation or acquired through donation or as settlement of a debt. Treasury stock was not a part of capital stock outstanding and did not include unissued capital stock.

The amounts shown may be somewhat understated. Treasury stock intended for resale may have been reported as an asset on some tax returns and if not clearly identified would have been included in the statistics for "other investments."

### Credit for tax paid by regulated investment companies

Regulated investment companies were required to pay a tax (at capital gains rates) on amounts of undistributed net long-term capital gain less net short-term capital loss. Shareholder corporations, for their part, were required to include in the computation of their long-term capital gains any such gains designated by the parent as undistributed dividends. The shareholder corporations were then deemed to have paid the tax on the undistributed long-term capital gain dividends and were allowed a credit (or a refund) for the tax deemed paid. It is this credit which comprises this item.

### Credit for U.S. tax paid on special fuels, nonhighway gasoline and lubricating oil

Section 39 of the Code allowed a credit in full or in stated amounts for excise taxes on:

(1) gasoline used on farms for farming purposes,

(2) gasoline used for off-highway purposes or by local transit systems,

(3) lubricating oil used for nonhighway purposes, and

(4) noncommercial aviation fuels used for nontaxable purposes or fuels which were resold during the taxable year.

These taxes could be applied as a credit against income tax liability as an alternative to having the taxes refunded directly. This item also included amounts refunded through Domestic International Sales Corporations (DISCs) although these corporations were nontaxable.

### Deduction for dividends paid on certain public utility stock

See "Statutory special deductions."

### Deficit

See "Net income or deficit."

### Depletable assets

Depletable assets represented, in general, the gross end-of-year value of mineral property, oil and gas wells, other natural deposits, standing timber, intangible development and drilling costs capitalized, and leases and leaseholds, each subject to depletion. Accumulated depletion represented the cumulative adjustment to these assets shown on the corporation's books of account. In some instances, depletable assets may have been included with depreciable assets, or may have been reported as land or as "other investments," and could not be identified for this report.

The value of depletable assets and accumulated depletion may not be closely related to the current-year depletion deduction. The balance sheet accounts reflected book values; the depletion deduction reflected the amount claimed for tax purposes.

### Depletion

This deduction was allowable for the exhaustion of natural deposits or timber. The depletion was computed on the basis of cost for standing timber. In the case of natural deposits the depletion could be computed either on the basis of cost or upon a fixed percentage of the gross income, less rents and royalties, from the depletable property. Generally, for gas and oil wells the gross income was the actual sales price, or representative market or field price if the oil or gas was later converted or manufactured prior to sale. For other minerals, gross income was the gross income from mining, defined to include not only the extractive processes, but also certain treatment processes. Also included as gross income were exploration expenditures, previously deducted, that were required under certain provisions of Code section 617 to be recaptured when the mine reached the production stage.

Percentage depletion, though based on percentages of gross income from depletable property, was limited. It could not exceed 50 percent of the taxable income from the property, computed without the depletion deduction. Percentage rates for each type of deposit are listed in Code section 613 and range from 5 to 22 percent.

Under elective provisions of the Code, exploration and development expenditures connected with certain domestic natural deposits (except oil and gas), generally, could be deducted currently, treated as deferred expenses, or capitalized. The amounts deferred or capitalized were not to be reported as depletion.

The amounts shown in the statistics also include any identifiable depletion reported as a cost of sales or operations.

### Depreciable assets

Depreciable assets, reported on the corporation's end-of-year balance sheet, consisted of tangible property (such as buildings and equipment) which was used in the trade or business or held for the production of income and which had a useful life of 1 year or more. The statistics for this item could include fully depreciated assets still in use and partially completed assets for which no deduction was allowable when the corporation reported them as depreciable in its balance sheet. The statistics for depreciable assets exclude those intangible assets which were depreciable or amortizable for tax purposes. Such assets, patents and copyrights for example, were includable in intangible assets. The amounts shown as accumulated depreciation represent the portion of the assets that were written off in the current year as well as in prior years.

The amounts shown are, in general, the gross amounts before adjustments for depreciation or amortization charged in current and prior years. Some corporations, however, reported only the net amount of depreciable assets after adjusting for these depreciation or amortization charges.

Among the corporations reporting only a net amount of depreciable assets were many insurance carriers reporting balance sheet information in the format required by state insurance regulations. This format usually provided for the reporting of only net depreciable assets and only the home and branch office buildings and equipment were included. Other real estate holdings of these corporations were reported as "other investments."

The value of depreciable assets and accumulated depreciation may not be closely related to the current-year depreciation deduction. The balance sheet accounts reflected book values; the depreciation deduction reflected the amount claimed for tax purposes.

### Depreciation

Depreciation deducted as a reasonable allowance for the exhaustion, wear and tear, and obsolescence of business property was allowable under Code section 167. A deduction for depreciation was not allowable on inventories, or land apart from the physical improvements or developments added to it.

Several methods of computation could have been used in determining the deduction for the year. A common method was straight line, whereby an equal amount is deducted in each year of the useful life of the asset. The declining balance and the sum of the years-digits methods, whereby

a larger portion of the asset's cost is written off during the earlier years of its life than during its later years, were also commonly used. Accelerated methods of depreciation were restricted for public utilities and certain kinds of real property beginning in 1969.

Property lives could be based either on the corporation's own experience, asset by asset, or on the Class Life Asset Depreciation Range (CLADR) system which provided for generally shorter than average lives. The CLADR system was elective on an annual basis with regard to a year's acquisitions, starting with 1971. Under this system, class lives were assigned to assets which were grouped, regardless of their composition, according to the industrial activity (broadly defined) in which they were used. However, in the case of certain property types in general use, the asset classifications cut across industry lines. Class lives were flexible and could be redefined and subdivided as necessary by the Treasury.

For most assets, class lives could be increased or decreased by up to 20 percent at the corporation's option and use of them was unrelated to past replacement and retirement practices. This range was not allowed in the case of buildings, land improvements, or assets used outside the United States. Within a class, assets could be further grouped into one or more "vintage accounts" depending, for example, on the depreciation method used, or in order to separate depreciable real property from all other depreciable property.

In computing the depreciation deduction under the CLADR system, salvage value was not considered although no "vintage account" could be depreciated below a reasonable salvage value.

In using the system, corporations had a choice between assuming all acquisitions in a year were placed in service at the beginning of the second half of the taxable year, or that all acquisitions in the first half of the year were placed in service at the beginning of the year and all acquisitions in the second half of the year were placed in service at the beginning of the following year. The subsequent year's depreciation was computed as if all acquisitions were made at mid-year.

There were certain limitations and exceptions in using the CLADR system. Although all corporations could use CLADR, public utilities using accelerated depreciation methods could do so only if the resulting tax benefit was used as a source of working capital and not as a means of lowering rates to consumers. Also, certain property types could be excluded from the CLADR system, for example, used property (under special conditions). Other types were required to be excluded, for example, property for which there was no appropriate class, property for which depreciation was not based on the useful life concept, and property for which 60-month rapid amortization had been elected in lieu of depreciation. In addition, certain other property was excluded under transitional rules. All or part of depreciable real property under Code section 1250 was excludable if it had a life shorter than that authorized in the 1962 Depreciation Guidelines. Also excludable on a transitional basis was depreciable personal property under section 1245 (chiefly machinery and equipment) if it included a significant portion of "subsidiary assets" (or "special tools") such as jigs and dies, returnable containers, textile mill cam assemblies, and glassware, if they comprised 3 percent or more of the cost of the year's acquisitions in a given class and if the corporation felt a shorter life was justified. Later on, the Treasury was to recommend a more permanent approach to classifying these asset types within the CLADR system.

In conjunction with the CLADR system, depreciation of assets placed in service prior to 1971 could be placed under a special guideline Class Life System (CLS) on an elective basis as an alternative to computing depreciation based on the corporation's own experience. The CLS consisted of the CLADR classes and lives but without the 20 percent ranges associated with them. This system could be used regardless of whether the corporation had previously elected to use the Depreciation Guidelines in connection with pre-1971 acquisitions under Revenue Procedure 62-21. This previous procedure also encompassed the class life concept, but the lives (and any departures from them) had to be justified based on replacement and retirement practices. The CLADR (and CLS) systems thus replaced and superseded the 1962 Depreciation Guidelines.

Amounts shown as depreciation include any identifiable depreciation reported as an operating or manufacturing cost. Also included in the statistics are amounts deducted on lease hold improvements, patents, and copyrights, as well as small amounts of additional first-year (section 179) depreciation (limited by law in the case of controlled group members beginning with taxable years ended on or after December 1970). To comply with the definition of depreciation under the Internal Revenue Code, so-called amortization on station connections in the communications industry and of capitalized film production costs in the motion picture industry reported elsewhere in the return were also included in the statistics.

## Distributions to stockholders

Distributions to stockholders consisted of the corporation's own stock, and of cash and other property, generally reported as part of the analysis of unappropriated retained earnings. Liquidating dividends, when identified, were excluded.

In those instances where a corporation reported one total for distributions to stockholders and did not identify this distribution as cash or stock, the total was treated as a distribution to stockholders in cash and property other than in the company's own stock.

For Small Business Corporations electing to be taxed through stockholders, distributions of money made within 2½ months after the close of the tax year were considered to be distributions of the corporation's undistributed taxable income of the preceding taxable year. Otherwise, the statistics do not include amounts taxed but not actually distributed to stockholders in 1972. Conversely, the statistics do include amounts taxed through stockholders in previous years but not distributed until 1972.

For Domestic International Sales Corporations (DISCs) only amounts actually distributed (i.e., distributions that were made to meet the DISC qualification requirement under Code section 992, or other actual distributions) were included in the statistics. Those dividends not actually distributed, i.e., amounts deemed distributed under section 995, were excluded from the statistics.

## Dividends received deduction

See "Statutory special deductions" and, "Dividends received from domestic corporations."

## Dividends received from domestic corporations

Dividends received from domestic corporations represented most distributions from current as well as accumulated earnings and profits of companies incorporated in the United States. For the most part, dividends received from domestic corporations included those recognized in computing the special deduction from net income for domestic intercorporate dividends received. (See "Statutory special deductions" in this section.)

Certain domestic dividends, although not deductible, were nevertheless included in dividends received from domestic corporations. They were dividends received by regulated investment companies, real estate investment trusts, and Small Business Corporations electing to be taxed through shareholders, and actual dividends from Domestic International Sales Corporations (DISCs).

Other dividends, not deductible, were treated for the statistics as "other receipts." (See "Other receipts" in this section.)

For most of the domestic dividends received, the deductible portion was equal to 85 percent (about 60 percent for dividends received on certain public utility stock). However, a 100 percent deduction was allowed for dividends received by members of a controlled group from other members

of the same controlled group. This deduction was allowed when the group did not elect to file a consolidated return and agreed instead to apportion a single $25,000 surtax exemption among the group members. For members of controlled groups electing multiple surtax exemptions under section 1562 which had made the election prior to April 23, 1969, the deductible portion increased from 85 percent to 87½ percent for those returns including December 31, 1970, to 90 percent for those returns including December 31, 1971 and to 92½ percent for those returns including December 31, 1972. For other electing members, the rate remained at 85 percent. This increase corresponded to the gradual elimination of the multiple surtax exemptions for these groups. Refer to the discussion under "Members of controlled groups" in this section.

Dividend distributions among member corporations electing to file a consolidated return were eliminated as part of the consolidated reporting of tax accounts. For tax purposes, dividends reported on these returns represented amounts received from corporations that were outside the tax-defined affiliated group.

### Dividends received from foreign corporations

These dividends were paid from current as well as accumulated earnings and profits of companies incorporated in foreign countries.

Dividends from foreign corporations included:

(1) dividends subject to the 85 percent deduction, received by U.S. corporations from those foreign corporations at least 50 percent or more of whose gross income was effectively connected with business conducted in the United States,

(2) dividends, subject to the 100 percent deduction, received by U.S. corporations from wholly-owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of United States trade or business, and

(3) any other foreign dividends including—

(a) minimum distributions of Controlled Foreign Corporation profits under subpart F of the Internal Revenue Code,

(b) certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock, and

(c) foreign dividends received by Small Business Corporations electing to be taxed through shareholders.

Excluded from the dividend statistics was the "gross-up" of foreign taxes paid or deemed paid from the earnings and profits from which the dividends of subsidiaries incorporated in "developed" countries were distributed. This was done even though gross-up was considered by law to be part of the dividends received. Dividends only constructively received from foreign subsidiaries reported on the tax returns as "includable income of Controlled Foreign Corporations" were also excluded. If these amounts were actually distributed at a later date, they were neither retaxed nor reported. For the statistics, both items were combined and shown under "Constructive taxable income from related foreign corporations." Table 9, however, shows them separately.

Foreign dividend statistics presented in this report are somewhat understated because of variations in taxpayer reporting. Some corporations reported certain foreign dividends as "includable income of Controlled Foreign Corporations," since both were reported in the schedule for dividends received. Where identified, the amounts were treated as foreign dividends for the statistics.

### Domestic International Sales Corporation Returns

See the discussion in the Changes in Law in section 1.

### Employee benefit programs

Contributions made by employers to such plans as death plans, health or accident and sickness plans, and other welfare plans, were deductible under Code section 162. The statistics for this item include amounts identified in the cost of sales or operations schedules.

Excluded were deductions claimed for employer contributions to pension plans and certain other deferred compensation plans within the purview of Code section 404. (See "Pension, profit-sharing, stock bonus. annuity plans.")

In prior years this item was entitled "Other employee benefit plans."

### Estimated tax payments

Estimated tax payments were quarterly installments required if a corporation's income tax (including tax from recomputing prior year investment credit) after foreign tax, investment, and work incentive (WIN) credits was reasonably expected to exceed the sum of the exemption provided by section 6154 of the Code and any payment credits such as for Federal excise tax paid on special fuels, nonhighway gasoline and lubricating oil. The exemption, which was gradually reduced from $100,000 in 1967 to $40 beginning in 1977, was $24,400 for taxable years beginning in 1971, and $5,500 for those beginning in 1972. The last two amounts were based on the sum of the temporary estimated tax exemption ($5,500) and the transitional exemption ($18,900 for taxable years beginning in 1971 and zero for taxable years beginning in 1972).

Estimated tax was the excess of the expected tax over the exemption.

Estimated tax payments shown in this report may be somewhat less than the legal maximum percentages of tax due because, under the provisions of Code section 6655, certain tolerances were allowed in the relationship of the installment payments to the tax. Besides the limitations based on law, payments shown in the statistics may be slightly understated because of taxpayer reporting variations and the inability to identify all of the amounts from the tax returns.

Separate statistics are presented for 1972 estimated tax payments, credit for overpayment of prior year tax, quick refunds of estimated tax payments, and net payments after refunds.

### Foreign dividend income resulting from foreign taxes deemed paid

Foreign dividend income resulting from foreign taxes deemed paid related to certain foreign taxes on foreign profits of subsidiary companies incorporated in "developed countries" (defined in Code section 955). If dividends were distributed to a domestic corporation (from these foreign profits), the domestic corporation was required to increase (or "gross-up") such dividends by a proportionate amount of the foreign taxes deemed paid on the foreign profits for which the domestic corporation claimed a foreign tax credit. See also, "Foreign tax credit."

For all tables except table 9, foreign dividend income resulting from foreign taxes deemed paid is reflected in the statistics for "Constructive taxable income from related foreign corporations." Table 9 shows the amounts separately.

### Foreign tax credit

Code section 901 allowed a credit against the U.S. income tax for income, war profits and excess profits taxes paid or accrued to foreign countries or U.S. possessions. Credit was also allowed against the U.S. tax under Code sections 902 and 960 for foreign taxes "deemed paid."

The credit could be claimed by domestic corporations, and also by foreign corporations engaged in trade or business in the United States, for foreign taxes on income effectively connected with the U.S. business. The credit was not allowed though, for Small Business Corporations electing to be taxed through shareholders even when these corporations were taxed on certain capital gain income. Since Domestic International Sales Corporations (DISCs) themselves were not taxable, foreign tax credit was not applicable; however, DISC stockholders were allowed the credit for the DISC's foreign taxes as explained in the Changes in Law in section 1.

When the foreign tax credit was claimed, the alternative, a business deduction for foreign taxes, could not be used in com-

puting taxable income. The U.S. income tax which could be reduced by the credit excluded the tax from recomputing prior year investment credit and the additional tax for tax preferences.

Credit was allowed for foreign taxes deemed paid, when a domestic corporation received a dividend from a foreign corporation in which it owned a 10 percent or more voting stock interest, for the taxes paid on the foreign corporation's accumulated profits out of which the dividends were paid. The percentage of taxes eligible for credit was equal to the percentage of accumulated profits that were paid as a dividend.

Furthermore, if the foreign corporation described above, in turn had a 50 percent or more voting stock interest in a subsidiary that was also incorporated abroad and from which it received a dividend (or if such a subsidiary had a similar voting stock interest in a subsidiary of its own from which it received a dividend), the foreign corporation was considered to have paid a portion of the taxes paid on the subsidiary's accumulated profits from which the dividends were paid. In turn, the domestic corporation was deemed to have paid a portion of these same taxes.

In addition, foreign taxes deemed paid also applied to taxes paid on certain "dividends" which were "deemed" but not actually received by a domestic corporation. These constructive distributions are described under "Dividends received, foreign corporations" and "Includable income of Controlled Foreign Corporations."

In the case of taxes paid on foreign mineral income, the foreign tax credit was reduced to the extent that (a) the foreign tax exceeded the U.S. income tax payable on such income and (b) the excess was due to the lower profits recognized for U.S. tax purposes because of the deduction for percentage depletion.

The amount of the foreign tax credit was limited. Code section 904 provided two alternative methods of computing the limit. Corporations could elect the "overall" limitation method whereby the foreign taxes claimed for credit could not exceed an amount based on the ratio of total foreign taxable income to the U.S. corporation's total taxable income. (There were restrictions on the use of the overall method in the case of affiliated groups filing consolidated returns that included Western Hemisphere Trade Corporations.) Except for the taxes paid in connection with certain interest income for which use of the "overall" method was mandatory, corporations could elect to use a "per country" limitation instead. Under this method the same ratio was used but it was computed separately for each country to which taxes were paid.

Generally, income of all types from foreign sources could be combined for purposes of computing the foreign tax credit. However, there were exceptions for certain interest income and DISC dividends. The credit was computed separately for the taxes on interest, and was computed on a "per country" basis, regardless of the limitation elected for the rest of foreign income. For DISC dividends, the foreign tax credit limitation was computed separately with respect to aggregate dividends received from all DISCs.

Foreign taxes in excess of the limitation for any one year could be carried back to the 2 preceding years and then carried over to the 5 succeeding years, subject to the foreign tax credit limitation of the years to which they were carried. (Foreign corporations doing business in the United States could not carry unused taxes either to or from taxable years beginning before 1967.) Any unused foreign taxes remaining at the end of the carryover period could not be claimed.

With the exception of foreign corporations doing business in the United States, the 1972 statistics therefore include excess foreign taxes carried over from the 5 preceding years. However, because *Statistics of Income* is based on returns as originally filed, the amount of excess foreign taxes carried back from the 2 succeeding years for inclusion in a recomputed 1972 foreign tax credit is not available. Therefore, the statistics for the 1972 credit are necessarily incomplete.

### Form 1120S

See "Small Business Corporation returns."

### Inactive corporation returns

Corporations in existence during any portion of the taxable year were required to file a return even though they may have been inactive. The number of returns for inactive corporations (defined for this report as returns showing no income or deductions) is presented in tables B and 29. Financial data from these returns were excluded from the statistics.

### Includable income of Controlled Foreign Corporations

This item included amounts, not actually received, which a domestic corporation owning at least 10 percent of a Controlled Foreign Corporation was required by Code section 951 to include as gross income. (For this purpose, a foreign corporation was considered controlled if more than 50 percent of its voting stock was controlled by U.S. persons, such as corporations, each of which owned at least 10 percent of its voting stock.)

The includable income consisted of:

(1) Code subpart F income except if minimum distributions were made,

(2) any previously excluded subpart F income which had been invested in qualified assets in less developed countries (this income was not taxable until withdrawn or remitted to the U.S. shareholders),

(3) any increase in Controlled Foreign Corporation earnings due to investments in U.S. property.

Subpart F income, which is defined in section 952, included the sum of:

(1) income attributable to premiums received by foreign insurance companies that were Controlled Foreign Corporations, and

(2) foreign base company income which included:

(a) foreign personal holding company income (income derived from specified types of investments),

(b) foreign base company sales income (generally from the sale of property produced in the United States or a foreign country by one corporation and sold by a related corporation organized in another country for use outside that country), and

(c) foreign base company services income.

Income from qualified investments in less developed countries, or from sales of U.S. exports was specifically excluded from foreign base company income.

Analysis of returns of some of the larger corporations revealed instances where amounts reported as includable income of Controlled Foreign Corporations were actually dividends received from foreign corporations (both these items were reportable on the dividends received schedule on the return). If these amounts were so identified on supporting schedules they were classified for statistical purposes as foreign dividends. Since the full extent of such variations in taxpayer reporting is not known, the amount shown for includable income may be somewhat overstated.

Table 9 shows this income separately. In other tables it is combined with "Foreign dividend income resulting from foreign taxes deemed paid" under the heading "Constructive taxable income from related foreign corporations."

### Income subject to normal tax, surtax, and alternative tax

The 1954 Code provided several tax bases for different types of corporations. These included the "taxable income" base defined by Code section 63, used by the majority of corporations, and to which the regular normal tax and surtax rates applied; a variation of this base in combination with long-term capital gain when the lower capital gain rate was applicable; the special capital gains tax base of Small Business Corporations electing to be taxed through their shareholders (see "Small Business Corporation returns"); the several tax bases applicable to insurance companies; and the amounts taxable to regulated investment companies and real estate investment trusts. All of these tax bases are included under this heading (even though, strictly speak-

ing, not all of the capital gains tax was based on the alternative tax computation). However, small amounts of regulated investment company undistributed long-term capital gains were excluded. Since Domestic International Sales Corporations (DISCs) themselves were not taxable, income subject to normal tax, surtax, and alternative tax was not applicable (see Changes in Law section 1).

For most corporations, the income subject to tax consisted of net income minus certain additional deductions summarized in this report as statutory special deductions (described under separate heading).

However, there were certain exceptions where total net income minus statutory special deductions did not equal income subject to tax. In some cases, statutory special deductions for dividends received and for dividends paid on certain preferred stock of public utilities exceeded net income. For these returns, income subject to tax was reduced to zero and the excess of the two special deductions became the statutory loss for the year available for deduction purposes over the prescribed carryback and carryover periods.

Also, the tax base applicable to life insurance companies, and to regulated investment companies, and real estate investment trusts was not defined as net income less statutory special deductions.

For life insurance company statistics, net income was derived from gain or loss from operations (which included the "company's share" of investment income) to which statutory special deductions were added back. Income subject to tax was the smaller of gain from operations and the "company's share" of investment income minus the deductions applicable, plus, when this investment income was the smaller, half the difference between income and gain from operations. To this total was added any amount subtracted from the policyholders' surplus account (which contained income nontaxable in the year earned, but taxable later on when withdrawn from this reserve account, even if the company had no current year net income).

In addition, the life insurance company provisions applied to mutual savings banks with life insurance departments; the banking and insurance departments were each separately taxed although data for the two departments were combined for the statistics. In the case of regulated investment companies and real estate investment trusts, any net long-term capital gain (reduced by net short-term capital loss) which was not distributed to stockholders was taxed to the companies, and always at the capital gains rate, even though the alternative tax method was not allowed. The balance of undistributed income was taxed at the normal tax and surtax rates. Undistributed net long-term capital gain taxed at the capital gains rate was not available from the income tax computation schedule of the return form and no attempt was made to obtain it from attached schedules for the statistics.

See also, "Income tax."

## Income tax

As shown in this report, income tax was the gross amount of income tax liability before deducting the foreign tax, investment, and work incentive (WIN) credits. (Since Domestic International Sales Corporations or DISCs were themselves not taxable, income tax was not applicable as described under Changes in Law in section 1.)

The basic income tax for most corporations consisted of:

(1) a normal tax of 22 percent on total taxable income plus a surtax of 26 percent on total taxable income in excess of $25,000; or

(2) an alternative tax, whereby the excess of net long-term capital gain over net short term capital loss was taxed at the capital gains rate while the balance of income was taxed at the normal tax and surtax rates. This method of computing income tax was not available to regulated investment companies and real estate investment trusts. The alternative capital gains rate was 30 percent.

In addition to the preceding, the statistics for income tax also included:

(3) an additional tax for tax preferences, (or "minimum tax"),

(4) the tax from recomputing a prior year investment credit,

(5) the 30 percent tax on certain long-term capital gains of Small Business Corporations electing to be taxed through their stockholders, and

(6) the 30 percent tax on undistributed net long-term capital gains of regulated investment companies and real estate investment trusts.

Income tax shown in this report for returns without net income was attributable to the small number of returns showing:

(1) income tax under special provisions of the Internal Revenue Code applicable to insurance businesses,

(2) tax from recomputing a prior year investment credit, and

(3) additional tax for tax preferences.

Statistics for income tax do not reflect the Personal Holding Company tax (see the description in this section) nor do they reflect any adjustments to the tax liability such as those resulting from:

(1) recomputation of the 1972 taxable income to reflect the carryback of net operating losses and certain capital losses for future years,

(2) reduction of income tax by work incentive (WIN), investment, and foreign tax credits recomputed to take account of the carryback of unused investment credit and foreign taxes of certain future years,

(3) audit examinations and other enforcement activities, and

(4) uncollectible taxes.

The statistics therefore differ somewhat from the actual income tax collections and the final income tax liability of corporations for tax year 1972.

## Income tax available as an offset

See "Additional tax for tax preferences".

## Income taxed at normal tax and surtax rates

See "Income subject to normal tax, surtax, and alternative tax."

## Industrial classification

Among the several classifications used in this report, tax return data were classified according to the *principal* business activity of the corporation. Returns were classified in the industry which accounted for the largest portion of total receipts even though the return may have been for a company engaged in many business activities or may have been a consolidated return filed for the members of an affiliated group of corporations.

Year-to-year changes in the classification of specific corporations could have resulted from mergers and other changes in organization or from filing consolidated returns as well as from a change in the principal source of total receipts.

The industries used in the report generally conform with the Enterprise Standard Industrial Classification issued by the Statistical Policy Division in the Office of Management and Budget, Executive Office of the President. This classification, which was designed to classify companies (which may include several activities), follows closely along the lines of the Standard Industrial Classification which was designed to classify single activity "establishments." Some departures from the classification system were made for *Statistics of Income* for the finance industries in order to reflect particular provisions of the Internal Revenue Code.

## Intangible assets

The total gross amounts (before reduction by amounts of amortization) for contracts, copyrights, formulas, licenses, patents, registered trade marks, research or experimental expenditures and similar assets were included in this category only if amortization (or depreciation) were shown against them. These assets could be amortized only if they had a definite life and value. Other intangible assets which were not amortizable were included with "other assets."

Accumulated amortization represented the cumulative adjustment to these intangible assets shown on the corporation's books of account.

### Interest on State and local obligations

The interest on obligations issued by States, municipalities and other local governments, the District of Columbia, and U. S. possessions was exempt from the income tax. The amounts shown are less the amortizable bond premiums.

For statistical presentation, this interest is shown as part of the income statement and is included in total receipts. Most corporations normally reported this tax exempt interest in the reconciliation of income per books with income per return (schedule M-1 on the tax return).

### Interest on United States obligations

This taxable interest, a component of total receipts, was received from obligations issued by the United States, its agencies, or its instrumentalities.

### Interest paid

These amounts were deductible as ordinary and necessary business expenses and included interest paid by corporations on business indebtedness. Included in the statistics were amounts paid on installment purchases if they were stated in the contract, as well as certain unstated amounts under Code section 483. For banking and savings institutions the amounts also included interest paid on deposits and withdrawable shares.

### Intragroup dividends qualifying for 100 percent deduction

Refer to the discussions of the deductions for domestic and foreign dividends under "Statutory special deductions." See also the discussion under "Dividends received from domestic corporations."

### Intragroup dividends qualifying for transitional deduction under section 1564(b)

See "Statutory special deductions" and "Dividends received from domestic corporations."

### Inventories

Based on amounts reported on the balance sheet, inventories included such items as raw materials, finished and partially finished goods, merchandise on hand or in transit, and growing crops reported as assets by agricultural concerns. Amounts reported by investment and holding companies (other than operating holding companies), security and commodity brokers, dealers and exchanges, and real estate developers and operative builders, were excluded and included in "other investments."

### Investment credit

Investment credit, restored by the Revenue Act of 1971, was the reduction, after limitations, of income tax allowed corporations based on their investments in certain depreciable property with a useful life of at least 3 years. Such property could not be disposed of prior to the end of the useful life used as the basis of the credit. Otherwise, the credit already taken had to be repaid as an additional tax for the year in which the disposition occurred. (See "Tax from recomputing prior year investment credit.")

In general, the investment credit before limitations was equal to 7 percent of "investment qualified for credit," an amount derived from the cost of property and designed to give weight to investments in longer-lived assets. (See "Investment qualified for credit.") The credit claimed could equal the income tax available for investment credit–income tax (excluding tax from recomputing prior year investment credit and additional tax for tax preferences) less foreign tax credit–unless the tax available for the credit was in excess of $25,000. Then, the investment credit was limited to $25,000 plus 50 percent of the excess over $25,000. Certain limitations were applicable to special classes or kinds of corporations. Code section 46 limited the applicability of the credit for mutual savings banks, building and loan associations, and cooperative banks by reducing the qualified investment and $25,000 tax liability limitation by 50 percent. In the case of regulated investment companies and real estate investment trusts, the qualified investment and $25,000 tax liability limitation were reduced in the same proportion in which the organizations' income was reduced by dividends paid to stockholders or beneficiaries. Similarly, in the case of cooperatives, the qualified investment and $25,000 tax liability limitation were reduced in the same proportion in which the organizations' taxable income was reduced by patronage dividends and nonpatronage distributions. Code section 48 reduced the tax and used property limitations for members of "controlled groups" so that the group as a whole was subject to the same dollar limitations as an individual corporation not part of a group and the controlled group was somewhat more broadly defined than for ordinary tax computation purposes.

Generally, the investment credit that could not be claimed became the unused investment credit for the current taxable year and could be used to reduce the income tax liability in other years. See "Unused investment credit."

The credit was allowed for the first year that the property was placed in service. Property qualified for the credit was defined basically the same as under previous law, namely, tangible personal property, tangible real property (except buildings and their structural components), plus elevators and escalators. "Tangible personal property" comprised all property which was contained in or attached to a building, such as machinery or equipment. Certain types of property, even though physically located outside a building or accessory to a building were also considered to be tangible personal property. "Tangible real property" included property used as an integral part of manufacturing, production, or extraction; or, used in furnishing transportation, communications, electrical energy, gas, water or sewage disposal services; or, used as a research or storage facility in connection with any of these activities. Under the 1971 law, with certain exceptions (mentioned below), tangible personal property also included livestock other than horses, and motion picture and television film. Notwithstanding the general exclusion of buildings and their structural components from tangible real property qualified for the credit, the 1971 Act specifically emphasized the eligibility of storage facilities used in connection with the industrial activities or functions mentioned above, as well as of buildings whose structure was closely tied to the machinery and equipment housed within them.

Public utility property was property used predominantly in the business of selling or furnishing (1) electrical energy, water, or sewage disposal services, (2) gas through local distribution systems, (3) telephone services, telegraph services by means of domestic telegraph operations, and other communication services except international telegraph services. However, the rates for any of these services had to be established or approved by certain types of government regulatory bodies. Public utility property subject to the 4 percent credit also included communications property, or property for communication purposes, acquired by nonregulated companies if it was the type normally used by regulated utilities. Other rules applicable to public utility property limited somewhat the eligibility of submarine cables for credit if the credit was passed on in its entirety to customers through lower rates (rather than balancing the benefit between investors and customers).

Investment credit could not be claimed for property with a useful life of less than 3 years, and the eligibility of used property was further limited in that its total cost not exceed $50,000. Also ineligible for the investment credit was (1) property used for lodging, except for coin-operated machines in apartment buildings, (2) property used

predominately outside the United States, except for commercial communication satellites, submarine telephone cables used exclusively in communication links between the United States and foreign countries, and drilling equipment used in international or territorial waters, (3) property used by certain tax-exempt organizations, (4) property used by governmental units, or international organizations, (5) property consisting of horses; or, of other livestock if sold and replaced by substantially identical animals during a relatively short specified period of time, (6) property for which special 5-year rapid amortization was elected in lieu of ordinary depreciation (certain pollution-control facilities, railroad rolling stock, coal mine safety equipment, on-the-job training and child care facilities, and expenditures for the rehabilitation of low-income rental housing), and (7) certain foreign-produced property (especially defined) that was constructed or erected after August 15 and before December 20, 1971, or acquired pursuant to an order placed during this same period (but with exceptions chiefly for certain agricultural equipment), and thereafter only if stated under executive order of the President.

For property constructed, reconstructed, or erected before April 1, 1971 and completed after August 15, 1971, only that part of the cost incurred after August 15 was eligible for the credit. However, "pre-termination property" (property which, in general, was constructed under a binding agreement prior to the April 1969 repeal of the investment credit) continued to be eligible for the credit even though construction began before April 1, 1971.

The special capital gains tax imposed on Small Business Corporations electing to be taxed through stockholders could not be reduced by investment credit since these companies were not eligible to claim the credit (their investment was allocated among the stockholders, who then claimed the credit).

### Investment credit carryover

Amounts of "tentative" or "earned" credit based on "qualified investment" could not be claimed if they exceeded the first $25,000 of income tax plus 50 percent of the tax in excess of $25,000 in a given year. (For this purpose, income tax was defined as the amount remaining after deducting any foreign tax credit and excluding additional tax for tax preferences and tax from recomputing prior year investment credit.) Amounts of credit in excess of these limitations (including amounts earned by corporations that had no tax for the year) could be carried back, chronologically, for use in the 3 preceding years provided they were within the same limitations based on tax for each year. Any amount remaining could then be carried over to the 7 succeeding years, in chronological order, in the same manner. Special rules were set forth for the carryover period for unused credits still eligible to be claimed for investments made prior to the 1969 repeal. The Tax Reform Act of 1969 had repealed the credit for all property that was acquired or whose construction, reconstruction, or erection began after April 18, 1969. To effectuate the repeal of the credit, the 1969 Act had provided that the unused credits which could be used in 1969 and later years could not exceed 20 percent of the aggregate carryover to 1969. Under the 1971 Act, the carryover period was extended from 7 to 10 years.

In order to discourage corporations from postponing investments eligible for credit under the new law until any remaining unused credits under the previous law were "used up," the 1971 Act repealed the 20 percent limitation for taxable years ending after December 1971; and, for that part of a taxable year that ended after August 15, 1971, but prior to 1972, the 20 percent limitation was increased by 6 percent per month for the part of the year that occurred after August 15. The new law also provided a reversal of the normal sequence in which the current-year tentative credit and the unused credit carryover from prior years could be applied with regard to the credit limitations based on size of tax. In contrast to the sequence provided under prior law, the 1971 Act provided that for taxable years beginning in 1971 or later, the limitations were to be first absorbed by carryovers from pre-1971 years, and then, to the extent possible, by the tentative credit for the current year, and finally, by carryovers and carrybacks from post-1970 years.

Additionally, for taxable years beginning in 1971 or later, the carryovers from pre-1971 years could be used up over a 10-year rather than a 7-year period. However, the 3-year additional carryover period did remain in effect for carryovers and carrybacks to taxable years beginning after December 31, 1968 and ending after April 18, 1969, but only for carryovers and carrybacks to taxable years beginning before January 1, 1971. Under this rule, only that portion of a carryback or carryover to such taxable years that could not be completely used up solely because of the 20 percent limitation qualified for the additional 3-year period.

The statistics may include the carryover of unused credit for "suspension period property" (up to $20,000 worth of property was exempted from the temporary suspension of investment credit from October 10, 1966 through March 9, 1967). The statistics may also include the carryover of unused credit for "pretermination property" (property which was acquired or constructed during the period April 19, 1969, through August 15, 1971, when the credit was terminated if there was a binding contract entered into before the period began). However, data for the carryback of unused credit were not reported on the current year return and, thus, are not reflected in the statistics. (For the relationship between carryover and the unused credit see "Unused investment credit").

### Investment qualified for credit

Under the law in effect prior to 1971, qualifying property with a useful life of 4 years or more was eligible for the investment credit. Beginning in 1971, the law allowed the credit for eligible property with a useful life of 3 years or more. Previously, if property had a life of 4 but less than 6 years, one-third of its cost (or basis) comprised "qualified investment" eligible for credit. Property with a life of 6 but less than 8 years "qualified" with respect to two-thirds of its cost and property with a life of 8 years or more was fully "qualified." For property acquired or constructed after March 31, 1971, the 1971 Act maintained those proportions of investment qualified for credit but shortened the useful life classes by one year each. More specifically, the proportion of the property's cost (or basis) which comprised "qualified investment" eligible for the credit was: one-third if the property had a useful life of 3 but less than 5 years; two-thirds if the property had a useful life of 5 but less than 7 years; and the full amount if the property had a useful life of 7 years or more. (The former classes continued to apply, however, for "pre-termination property" acquired or completed before August 16, 1971, unless construction began after March 31, 1971.)

"Qualified investment" (shown in the statistics as "investment qualified for credit") was thus the base upon which the credit was computed. It took into account purchases of new property and to a limited extent, purchases of used property. While, for corporations in general, qualified investment equaled the sum of amounts based on the useful life class percentages described above, for "public utility property" qualified investment was equal to 4/7 (previously 3/7) of the sum thus determined. Thus, in effect, the investment credit for public utility property was 4 percent (previously 3 percent) instead of the 7 percent allowed corporations in general.

However, in completing Form 3468 Computation of Investment Credit, corporations with investment in public utility property were asked to report the full amount of qualified investment, but to use a reduced percentage (4 percent) in computing the tentative investment credit. (See "Tentative investment credit.") Therefore qualified investment as defined by the law is somewhat overstated in the statistics. This should be taken into consideration in relating qualified investment to tentative investment credit. Other limitations applied to certain banking and savings institutions, investment com-

panies, and cooperatives.

For 1972, the statistics for investment qualified for credit may have included amounts of suspension period property acquired during the temporary suspension of the credit (October 10, 1966 through March 9, 1967) but not placed in service until the 1972 tax year. This property, which was not eligible for the credit was normally identified by the taxpayer and was removed from the total during the editing stage of statistical processing. However, in some cases it could not be identified for removal and remained in the total.

The statistics for investment qualified for credit do not include property constructed or acquired during the termination period after April 18, 1969 and generally through March 31, 1971. However, so-called pre-termination property (which was constructed or acquired during this period under a binding contract in effect on April 18, 1969) is included.

### Investments in Government obligations

This balance sheet asset item comprised bonds or other obligations of a State, or U.S. possession, including obligations of political subdivisions and of the District of Columbia. U.S. obligations included those of instrumentalities of the Federal Government. In those instances where a corporation reported only one total for investments in Government obligations and did not indicate whether the obligations represented those of the United States or of State and local Governments, the total was treated as investments in U.S. obligations.

### Land

Land, which was reported as a separate capital asset on the balance sheet, may be understated in this report because it could not always be identified. Some corporations may have included land as part of "Depletable assets" or included it in "Other investments". If land was certified as an emergency facility for the national defense, it could be amortized. If so, only the net land value (i.e., the value of land after the adjustment for amortization) was reported.

### Loans from stockholders

Loans from stockholders were regarded as long-term in duration and may have included loans from stockholder corporations as well as from other stockholders.

### Loans to stockholders

Loans to stockholders were regarded as long-term in duration and included loans to stockholder corporations as well as to other stockholders.

### Long-term capital gains from certain binding contracts, distributions, and installment sales

These gains were received under certain binding contracts (e.g., excluding binding contracts involving timber, iron ore and coal eligible for capital gains treatment under section 631) and installment sales made before October 10, 1969, and distributions made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. If the alternative tax method was used, these gains were taxed at a 25 percent rate rather than the revised capital gain rate of 30 percent.

The amount for this item presented in table 10 for returns showing the alternative method of tax computation is the gross amount reported on the return form prior to its use in the computation of alternative tax. It differs from the amount taxed at the 25 percent alternative rate also shown in table 10. These latter gains have been reduced by capital losses and were actually used in the computation of alternative tax.

The statistics for this item may be slightly understated since the amount was not required to be reported separately on returns of corporations not having any income subject to tax.

See the explanations for net long-term capital gain taxed at alternative rates, and income tax in this section.

### Major industry

See "Industrial classification."

### Members of controlled groups

Members of controlled groups were those corporations which were related to one another generally through 80 percent or more common stock ownership and which filed separate tax returns under the provisions of Code sections 1561-1564. These provisions also effectively covered the filing pre-requisites for most consolidated returns since the stock ownership requirement used to define an affiliated group eligible to file a consolidated return was similar to the controlled group ownership requirements. (See "Consolidated returns.")

The controlled group provisions applied when (1) a common parent corporation had 80 percent or more control of one or more chains of subsidiaries (parent-subsidiary group), or when (2) five or fewer persons (individuals, estates, or trusts), individually or in combination, had 80 percent or more control of each of two or more corporations, but where the sum of each person's "identical" ownership in the group totaled more than 50 percent (brother-sister group). "Identical" ownership was considered to be the lowest common percent of ownership of an individual owner in each of the corporations comprising the group. Thus, if a person had ownership in each corporation in a given group and the smallest percent ownership was, for example, 5 percent of corporation A, that person's identical ownership in the entire group was considered to be 5 percent. Combination groups were possible when a person(s) controlled two or more corporations, one of which was the parent of one or more subsidiary corporations.

Two or more related life insurance companies were required to be treated as a controlled group separate from any other corporation to which they may have been related. Domestic International Sales Corporations (DISCs) were by their nature members of controlled groups. However, control was defined in terms of 50 percent stock ownership.

In all cases control was based, in general, on the total combined voting power or total value of all classes of outstanding shares. Certain stock was disregarded altogether and special constructive stock ownership rules applied depending on the type of controlled group involved. Certain corporations were not considered as members of "controlled groups." Included in this category were franchised corporations, tax-exempt organizations, foreign corporations with income not effectively connected with a U.S. trade or business, and corporations which were members of the controlled group for less than one-half the days in their taxable year that preceded December 31.

Code section 1561 limited the $25,000 surtax exemption to one per group. However, as an alternative, Code section 1562 allowed each controlled group that filed separate returns for each member to claim a $25,000 surtax exemption for each member provided an additional tax equal to 6 percent of each surtax exemption (in excess of the one allowed the group) was paid with each return. Under provisions of section 1564, section 1562 was to be phased out, starting with 1970, over a 5-year transition period at the end of which multiple surtax exemptions would no longer be allowed. During the transition period, each $25,000 multiple surtax exemption was reduced by $4,167 per year; the 6 percent additional tax continued to apply over this time, but it amounted to less since it was imposed on the gradually diminished amount of each exemption. For purposes of the 1972 statistics, the value of multiple surtax exemptions was $16,667 (for taxable years that included December 31, 1971) and $12,500 (for taxable years that included December 31, 1972).

### Members of groups allocating one surtax exemption under section 1561

See "Members of controlled groups."

### Members of groups electing to use multiple surtax exemptions under sections 1562 and 1564

See "Members of controlled groups."

### Minimum tax

Refer to the discussion for "Additional tax for tax preferences."

### Minor industry

See "Industrial divisions and groups."

### Mortgage and real estate loans

Mortgage and real estate loans were, in general, the total amount which a corporation loaned on a long-term basis, accepting mortgages, deeds of trust, land contracts, or other liens on real estate as security. This was the largest asset item reported for mutual savings banks and savings and loan associations. Because the return form did not provide a separate place for reporting any reserve for uncollectible mortgage and real estate loan accounts, such reserves were often included in the allowance for bad debts, shown in this report as an adjustment to notes and accounts receivable. If a separate reserve was indicated in supporting schedules, it was therefore added to the allowance for bad debts.

### Mortgages, notes, and bonds payable

These liabilities were separated on the balance sheet according to the length of time to maturity of the obligations. The length of time to maturity was based on the date of the balance sheet rather than on the date of issue of the obligations. Accordingly long-term obligations maturing within the next taxable year were included together with short-term obligations, in the statistics for mortgages, notes, and bonds payable in less than one year. Deposits and withdrawable shares may have been reported in mortgages, notes, and bonds payable by banks and savings institutions. When identified, such amounts were transferred to "other current liabilities."

### Net capital gains

*(Net long-term capital gain reduced by net short-term capital loss)*
*(Net short-term capital gain reduced by net long-term capital loss)*

Net capital gains represented the excess of gains over losses, from the sales or exchanges of capital assets subject to the limitations described below. Gains and losses were short-term (if the asset was held for 6 months or less) or long-term (if the asset was held for more than 6 months).

Net short-term gains (reduced by net long-term losses) were taxed as ordinary income. However, net long-term gains (reduced by net short-term losses) were taxed at a tax rate of 30 percent beginning with taxable years ending December 31, 1971. This rate did not apply to (1) amounts received under binding contracts and installment sales made before October 10, 1969, and (2) distributions from corporations made before October 10, 1970, as a result of complete liquidation plans adopted before October 10, 1969. For these transactions the lower rate of 25 percent which was in effect for 1969 and earlier years continued to apply.

Excess net losses sustained in taxable years beginning after 1969 could be carried back as short-term losses to be applied against the net capital gains of the 3 preceding years; any remaining losses remaining after carryback were carried over to the 5 succeeding years. Excess losses sustained in taxable years beginning in 1969 or earlier, could only be carried over; no carryback was allowed. Use of the carryback was limited, however; it was not allowed to increase or cause a "net operating loss" for prior years and was not allowed for foreign expropriation capital losses (although a special carryover period of 10 years for such losses was allowed instead) or for capital losses of Small Business Corporations electing to be taxed through their stockholders. If the unused capital loss carryover was not eliminated within the prescribed span of years, it could not be taken.

Code section 1221 defined the "capital assets" (or transactions) to which special treatment applied as all property held by the corporation except:

(1) stock in trade, or property of a kind includable in inventories,

(2) property held for sale to customers in the ordinary course of business,

(3) notes and accounts receivable acquired in the ordinary course of business,

(4) certain short-term Government obligations sold at a discount,

(5) depreciable property used in the trade or business,

(6) real property used in the trade or business, and

(7) certain copyrights, literary and musical compositions or similar property.

Net gains from dispositions of some of the property types excluded from the definition of capital assets under section 1221, could receive capital gains treatment under special conditions set forth in other Code sections, while net gains from some of the property types included under the definition could be denied capital gains treatment under other sections. The latter are referred to under the heading, "Net gain or loss, noncapital assets."

Property used in trade or business, excluded from the tax-definition of capital assets, received special treatment under Code section 1231. Gains and losses from sales or other dispositions had to be aggregated first. If the overall result was a net gain, it was included in the computation of net long-term capital gain or loss. If the overall result was a net loss, it was included in the computation of net gain or loss from sales of property other than capital assets. Thus, a net gain under section 1231 could receive the more beneficial treatment of a long-term capital gain taxable at the alternative tax rate, while a net loss under section 1231 received the more beneficial treatment as an ordinary loss fully deductible against all types of income and not just against capital gain income.

The types of property (or transactions) to which section 1231 applied were:

(1) real and depreciable property used in the trade or business, held for more than 6 months, and not includable in inventory or not held for sale in the ordinary course of business;

(2) timber cut by the taxpayer during the year if owned, or held under contract to cut, for more than 6 months before the beginning of the taxable year, and if an election was made under section 631 to treat the cutting as a sale or exchange of property used in trade or business;

(3) domestic iron ore, timber, or coal, held for more than 6 months, if disposed of under a royalty contract whereby the owner retained all economic interest in the property, so that under section 631, the net gain or loss on the royalty income was treated as a net gain or loss on a sale or exchange of property used in trade or business;

(4) unharvested crops disposed of with the land and used in the business of farming if the land was held for more than 6 months; and

(5) livestock, except poultry, held for drafting, breeding, dairying, or sporting purposes, and, except for horses and cattle, acquired after 1969, held for 12 months or more. The holding period for cattle and horses acquired after 1969 was 24 months or more.

The amount of gain eligible for capital gains treatment under section 1231 was reduced in the case of certain real and depreciable property by sections 1245, 1250, 1251, and 1252, and in the case of certain mining property, by section 617.

Code section 1245 provided that eligible gain for most depreciable property except certain kinds of real property be based on the amount of depreciation allowed on it prior to 1962. Code section 1250 provided that eligible gain for certain depreciable realty be based on the amount of depreciation allowed prior to 1963 as well as on the method used to compute depreciation beginning with 1963 and on the length of time the property was held from the time it was acquired until the time it was disposed of. Code section 1251 further limited the eligible gain for certain types of real or depreciable property to the amount in excess of farm net losses accumulated after 1969 or, in the case of farmland, to an amount in excess of certain agricultural deductions accumulated during the most recent 5-year period. Section 1252 went further, by then limiting the gain treatment of farmland depending on the length of time the property was held from the time it was acquired until the time it was disposed of. Code section 617 limited eligible gain on certain mining property to an amount in excess of the sum of current and recent prior-year deductions for exploration and development expenditures.

None of these Code provisions had any

effect on the treatment under section 1231 of losses resulting from the disposition of such property. For a description of the property to which Code sections 1245, 1250, 1251, 1252, and 617 applied, see the explanation of "Net gain or loss, noncapital assets."

Net gains and certain net losses under section 1231 also resulted from "involuntary conversions" not only of the property types or transactions otherwise covered by section 1231, but also of the capital assets defined in section 1221, if they were held for more than 6 months. Gain or loss from involuntary conversions such as by condemnation were included in the regular consolidation of section 1231 gains and losses previously described. Beginning with 1970 though, a separate netting of gains and losses was required for involuntary conversions by theft, or from fire, storm, shipwreck or other casualty, whether insured or uninsured. If the result was a net loss, it was treated as a fully deductible loss (without regard to section 1231) and excluded from the capital gain statistics. If, on the other hand, the result was a net gain, then it was consolidated with other gains and losses under section 1231.

### Net gain or loss, noncapital assets

This computation resulted mostly from sale or exchange of (1) certain depreciable, depletable, and real property; (2) accounts and notes receivable acquired in the ordinary course of business for services rendered or from sale of property includable in inventory, or ordinarily held for sale; (3) certain copyrights, literary, musical, or artistic compositions or similar properties; (4) securities by dealers; (5) securities, including governmental obligations, by banking, savings, and certain other financial institutions; (6) certain patents, inventions or designs, secret formulas or processes, and similar property rights by domestic corporations to their more-than-50-percent owned foreign subsidiaries ("Controlled Foreign Corporations"); (7) qualified export assets by Domestic International Sales Corporations (DISCs) (but only in the case of gains; losses were not separately provided for on the return form and were included in the statistics for "other deductions").

Also included were amounts resulting from (8) certain "involuntary conversions" including net losses from casualty and theft, and (9) certain sales, exchanges, or redemptions of Controlled Foreign Corporation stock (see "Dividends received from foreign corporations").

As explained under the definition of "Net capital gains," a net gain from dispositions of (or certain transactions involving) specified types of business assets that were considered noncapital assets based on Code section 1221, could receive capital gains treatment under section 1231. Gains and losses from these dispositions or transactions first had to be aggregated. If the overall result was a net gain, it was included in the computation of net long-term capital gain. But if the overall result was a net loss, it was included in the computation of net gain or loss, noncapital assets. The special treatment in this computation of gains and losses resulting from involuntary conversions, due mostly to casualty and theft, is described under "Net capital gains." Form 4797, called for net losses from casualty and theft to be included in the computation of "net gain or loss, noncapital assets" (although some corporations reported them in "Other deductions").

The amount of gains (though not losses) on dispositions of property includable in the computation of net gain or loss under section 1231, was limited as a result of Code sections 1245, 1250, 1251, 1252, and 617. To the extent the amount eligible for capital gains treatment was thereby reduced, the amount included in the statistics for net gain or loss, noncapital assets, was increased.

Sections 1245 and 1250 applied to certain depreciable property. Sections 1251 and 1252 prescribed additional rules for much of this same property if it was used in the business of farming as well as for certain other types of property used in farming and covered under section 1231. Section 617 applied to certain depletable property. (See discussion below.)

Finally, with respect to the statistics for net gain or loss, noncapital assets, an assumption was made for the statistics for certain of the financial industries in the case of sales of stock by stock and commodity brokers, dealers, and exchanges; or sales of real estate by real estate subdividers, developers, and operative builders. If these transactions appeared to be reflected in gross receipts and cost of goods sold in the tax return, instead of in net gain or loss, noncapital assets, the resulting profit or loss of the transactions (representing the difference between the receipts and the cost of sales) was transferred to the statistics for net gain or loss, noncapital assets, but only if the cost of sales was more than 50 percent of the receipts (if 50 percent or less, the receipts were regarded as commission income). The tax return data for receipts and cost of sales were accordingly adjusted for the statistics (see "Business receipts").

#### *Sections 1245 and 1250*

The depreciable property to which section 1245 applied was: (1) personal property other than livestock, whether tangible (such as machinery and equipment), or intangible (such as patents or copyrights); and (2) other tangible property including certain realty other than buildings and their structural components, if it was an integral part of specified business activities, or which constituted research or storage facilities used in connection with such activities. The business activities qualifying were manufacturing, production, or the providing of transportation, communications, electrical energy, gas, water, or sewage disposal services.

The depreciable property to which section 1250 applied was real property not already covered by section 1245. In general, this property consisted of buildings or their structural components in the case of tangible property; or leaseholds of land, in the case of intangible property.

The amount of gain on dispositions of depreciable property under sections 1245 and 1250, treated as ordinary income and included in the statistics for net gain or loss, noncapital assets, generally depended upon the amount of depreciation claimed on the asset after a certain date, prior to its disposition, although other factors were also considered in the case of section 1250 dispositions.

Under section 1245, the amount of gain treated as ordinary income was based on the depreciation (or amortization in the case of defense "emergency facilities") allowed or allowable after 1961 (after 1963 for elevators and escalators and after 1969 for livestock). This "depreciation recapture" applied to dispositions of property made during taxable years beginning after 1962 (after 1963 for elevators and escalators and after 1969 for livestock).

Under section 1250, the amount of gain treated as ordinary gain was based, in general, on the depreciation allowed or allowable after 1963. However, this "depreciation recapture" was further qualified so that if the property was held for more than 1 year before it was disposed of, ordinary gain was reduced to the difference between the depreciation computed under some accelerated methods and the depreciation computed assuming the straight line method. If the property was held for more than 20 months, the "recapture" was further reduced to a proportion of this difference until, when the property was held for 10 years, the "recapture" as ordinary gain was not applicable at all.

#### *Sections 1251 and 1252*

Under section 1251, net gain or loss from noncapital assets included ordinary gains from the sale or other disposition of certain types of farm business property which would otherwise have been eligible for long-term capital gain treatment under Code section 1231. Dispositions already regarded as ordinary gain or loss using section 1250 rules were excluded.

Amounts treated as ordinary gain were based on farm net losses accumulated after 1969. These net losses were before gain or loss under section 1231 and, over the years, were first offset against any farm net income. The resultant accumulated loss was then applied against the gain on farm

property. If the gain exceeded the accumulated loss, it was treated as ordinary gain to the extent of the loss and only the excess gain was eligible for capital gains treatment. If the reverse was the case, the gain was similarly treated and the excess loss was carried over for use in connection with future gains. For electing Small Business Corporations, this recapture of farm losses was less restrictive and was applicable only if farm net loss exceeded $25,000, nonfarm net income exceeded $50,000, and none of the stockholders had a farm net loss of their own. Section 1251 was not applicable if farming operations were accounted for on an accrual basis, inventories used, and deductible amounts capitalized and recovered over the years through depreciation, even though the law permitted expensing of the full amount currently on an elective basis.

Section 1231 property subjected to these recapture rules included depreciable personal property; livestock except poultry; unharvested crops sold with the land on which they were growing; and land. For land, there was a limitation under section 1251 on the amount of gain treated as ordinary income: the amount recaptured could not exceed accumulated deductions for soil and water conservation and land clearance expenditures in the current and 4 preceding years. However, there was an additional recapture for land, under Code section 1252. This recapture was based on a declining annual percentage of total post-1969 deductions for these same expenditures. The percentage was reduced to zero when land was held for 10 years or more at which time the additional recapture did not apply.

### *Section 617*

Under Code section 617, corporations engaged in domestic mining operations that elected to claim unlimited deductions for exploration and development expenses (except for oil and gas) had to "repay" their post-1969 deductions when the mine reached the producing stage or when it was sold. If the mine was sold, the profit was treated as an ordinary net gain from a noncapital asset to the extent that the gain was equal to or less than any post-1969 deduction not already "recaptured" prior to the sale. Such gains are reflected in the statistics. Any net gain in excess of the deductions was net gain under section 1231, and eligible for capital gains treatment.

## Net income (or deficit)

This difference between gross taxable receipts and the ordinary and necessary business deductions reflects not only actual receipts but "constructive" receipts as well. "Includable income of Controlled Foreign Corporations" and "Foreign dividend income resulting from foreign taxes deemed paid" in this section describe this income which, though not actually received, was required to be reported by corporations for tax purposes.

The statistics for net income are generally larger than the amounts shown for income subject to tax. The reason for this is that certain statutory special deductions from net income were allowed most corporations in computing their income subject to tax. Also, the net income of Small Business Corporations is included in the statistics for net income while only certain long-term capital gains which were taxable to these corporations are included in the statistics for income subject to tax. In addition, the net income statistics include the net income of Domestic International Sales Corporations (DISCs); since these corporations, themselves, were not taxable, they had no income subject to tax to report.

For mutual insurance companies other than life or marine, and other than certain fire or flood insurance companies, the net income used for *Statistics of Income* was the sum of the net investment income or loss, the statutory underwriting income or loss, the subtractions from the Protection Against Loss (PAL) account before statutory special deductions allowed corporations generally. Net income, therefore, reflects not only the ordinary business deductions but the statutory deductions from underwriting income allowed only to these mutual insurance companies. It also reflects the additions (if any) to taxable income of amounts previously deferred from taxation in the PAL account. Statutory deductions from underwriting income and subtractions from the PAL account are described in the return form and instructions at the end of the report, and in Code sections 823 and 824.

Net income for some small mutual insurance companies reporting under Code section 821(c) was net investment income only. The provisions of the section were applicable only to companies with income from investments (other than capital gains) and premiums of less than $500,000, and with no reserve in the PAL account. The provisions were elective. Electing companies were not required to report underwriting income.

For life insurance companies, net income or deficit comprised gross taxable receipts reduced by the ordinary and necessary business deductions and reduced by additions to required reserves and certain other statutory deductions pertinent only to these companies. To arrive at net income or deficit for these companies the gain or loss from operations (which included both underwriting and investment income) was adjusted by adding back the statutory special deductions for intercorporate dividends received and for operations losses.

## Net income (or deficit) per books of account

This was the after-tax profits as reported in tax return schedules reconciling income per books of account with income per Internal Revenue Code (see Schedule M-1, "Reconciliation of income per books with income per return," on the Form 1120 return facsimile at the back of this report), or in the case of most insurance companies, from the annual statements filed with the return.

For the most part, tax law provisions agree with accepted accounting practices and recognize the application of general accounting principles to the conditions and practices of a particular trade or business. However, for certain kinds of income, deductions, or transactions, the law allows or requires special accounting that digresses from generally accepted accounting methods.

Four fundamental reasons account for most of the disparity between tax and book profits: (1) different bases, or accounting values, assigned to property which, for example, affect the size of depreciation or gain or loss when property is sold, (2) different definitions of numerous components, e.g., depreciation, depletion, and bad debt losses, (3) accounting differences in timing the receipt of income and the expensing of deductions, e.g., installment sales, income from construction contracts, prepaid income or anticipated future losses or expenses, income from foreign subsidiaries and expenses typically capitalized on the books but expensed on the tax return, (e.g., intangible drilling costs) or vice versa, and (4) recognition of certain income and deductions for tax purposes only, (e.g., the foreign dividend "gross-up"), or for book purposes only, (e.g., interest on State and local government obligations, lobbying expenses, and certain undistributed profits of foreign subsidiaries).

The data shown are subject to certain limitations. Although all corporations were required to provide data for a reconciliation of profits, some did not include them in their tax returns as originally filed, while others provided them in schedules of their own design from which total net income per books could not always be determined. Also, net income for tax purposes is likely to be more uniformly determined than net income for book purposes because of the necessity to conform with provisions of the Internal Revenue Code, although complete uniformity is lacking because of the various elections, special treatments, and other provisions in the law. In addition, net income per books was after taxes. The income tax liability reported on the tax return often differed from the book amount because of the several methods of accounting for taxes on the books.

On an historical basis, both book and tax net income are affected by changes in accounting practices by particular companies, in generally accepted accounting principles, and in tax law. Moreover, because more definitive measures of the differences between the two sets of profits are not available, there is no way of knowing how much of the difference is permanent (because of different definitions) or only temporary (timing differences would be expected to "wash out" over a number of years).

### Net long-term capital gain reduced by net short-term capital loss, in excess of $25,000

These amounts of gain in excess of $25,000 represented the tax base for "taxable" Small Business Corporations electing to be taxed through their stockholders (certain newly electing corporations were liable for tax either on their capital gains—in excess of $25,000, or on their income subject to tax whichever resulted in a lower tax). See the discussion under "Small Business Corporation returns" in this section.

### Net long-term capital gain taxed at 25 percent rate

See "Net capital gains".

### Net long-term capital gain taxed at alternative rates

This was the part of the tax base used for the tax computation allowed under section 1201 for those returns where the alternative tax rate resulted in a lower tax liability than would have resulted from using normal tax and surtax rates on total taxable income.

Income subject to tax for returns with alternative tax was the sum of (1) net long-term capital gain (reduced by net short-term capital loss), and (2) income taxed at normal tax and surtax rates (the balance of taxable income).

For most corporations, use of alternative tax did not affect the amount shown as income subject to tax. However, when net long-term capital gain was greater than "taxable income" (net income minus statutory special deductions) but the alternative rate (30 percent for 1971 and thereafter, 28 percent for 1970, and 25 percent for certain transactions occurring before October 10, 1969) applied to the capital gain was less than the regular rates applied to "taxable income," the capital gain, rather than "taxable income" became the tax base and was used for the income subject to tax statistics.

### Net operating loss deduction

See "Statutory special deductions."

### Net short-term capital gain reduced by net long-term capital loss

See "Net capital gains".

### Net worth

Net worth represented the stockholders' equity in the assets of the corporation in contrast to the claims of creditors. In the statistics it comprises the net sum of the items:

(1) capital stock,
(2) paid-in or capital surplus,
(3) retained earnings, appropriated,
(4) retained earnings, unappropriated,
(5) less: cost of treasury stock.

Each of these items is explained under its own heading in this section.

### Noncalendar year returns

Returns filed for a twelve-month accounting period ended during July through November 1972 or during January through June 1973 were included in this classification.

### Normal tax, surtax, and alternative tax

See "Income tax".

### Notes and accounts receivable

Notes and accounts receivable were, in general, the gross amounts of current trade items, that is, amounts receivable arising from sales or services to customers on credit during the ordinary course of trade or business which would normally be converted to cash within one year. Nontrade receivables were generally included in "other current assets."

The tax return balance sheets on most corporation income tax forms called for the reporting of both "gross" receivables and the allowance for bad debts. However, some corporations reported only the net amount. In addition, in the case of Domestic International Sales Corporations only the net amount was called for on the tax return balance sheet and in the case of insurance companies filing balance sheets in the form required under State law only the net amount was reported.

Loans and mortgages may have been reported in notes and accounts receivable by savings and loan associations. When identified, such mortgage loans were transferred to "Mortgage and real estate loans."

The allowance for bad debts, shown as an adjustment to notes and accounts receivable, may include the reserves for the separate account, mortgage and real estate loans. As a result, it was possible for the reserve to exceed the amount of notes and accounts receivable.

### Number of returns

Returns of inactive corporations were excluded except in tables B and 29 where inactive corporation returns are included in the total number and are also shown separately. (See "Inactive corporation returns.") The number of Form 1120S returns filed by Small Business Corporations for which an election was made to be taxed through stockholders is included in each total and is also shown separately in some of the tables.

### Other assets

Other assets comprised, in general, noncurrent assets which were not allocable to a specific account on the return form balance sheet, and certain accounts for which no distinction could be made between current and noncurrent status.

Includable were such items as deferred charges reported as noncurrent by the corporation, interest discounts, guaranty deposits, and intangible assets not subject to amortization. Other assets of banks included property held in trust if included in the banks' assets, while other assets of life insurance companies included the market value of real estate, and that portion of stock and bond holdings in excess of book value. For the Domestic International Sales Corporation, this item also included nonqualified assets (i.e., assets that were not generally export-related).

### Other current assets

Assets not allocable to a specific current account in the return form balance sheet, and assets specifically reported as short-term by the corporation, as well as marketable securities other than Government obligations comprised this classification.

Included were prepaid expenses, nontrade receivables, coupons and dividends receivable, claims and judgments, and similar items. For construction corporations, amounts reported as a current item for contract work in progress in excess of billings were also included.

Also included in other current assets were amounts reported as inventories on nonconsolidated returns of investment and holding companies (other than operating holding companies); security and commodity brokers, dealers, and exchanges; and real estate subdividers, developers, and operative builders.

### Other current liabilities

Other current liabilities included for the most part certain amounts due and payable within the coming year. The account comprised accrued expenses, as well as current payables not arising from the purchase of goods and services and not evidenced by bonds, notes, or mortgages. Examples of other current liabilities were taxes accrued or payable, accrued employee accounts such as for payrolls and contributions to

benefit plans, dividends payable, overdrafts, accrued interest or rent, and deposits and withdrawable shares of banking and savings institutions.

For construction corporations, amounts of advances or deposits on uncompleted contracts or jobs in progress were included in this item, if reported as current.

### Other deductions

Other deductions comprised (1) business expenses which were not allocable to a specific deduction item on the return form, and (2) certain amounts which were given special treatment in the course of statistical processing.

The first category included such items as administrative, general, and selling expenses; bonuses and commissions; delivery, freight, and shipping expenses; sales discounts; travel and entertainment expenses; and similar items.

The second category included salaries and wages not reported as a cost of sales and operations and not reported as a part of another deduction item; unrealized profit on current-year installment sales; reported amounts of negative income; and, certain losses by fire, storm, shipwreck or other casualty, or from theft. Also included were itemized business deductions and other deductions unique to Domestic International Sales Corporations (DISCs), life and most mutual insurance companies. The latter included the "small business deduction" used by life insurance company controlled group members. The use of the "small business deduction" was gradually curtailed beginning with 1970, so that by 1975, only one deduction per group was to be allowed. In the case of DISCs, the statistics include deductions such as those for market studies, sales commissions, and freight and other expenses (whether or not export promotional).

The estimates for "other deductions" may include losses resulting from involuntary conversions (see the discussion under "Net capital gains"); if these losses were reported in the taxpayer's own schedule for "other deductions." For the statistics, no attempt was made to transfer the data to the capital gains computation. Losses from involuntary conversions which were reported as ordinary losses were included in the estimates for "Net gain or loss, noncapital assets."

### Other interest

Included in this item were amounts received on loans, notes, mortgages, bonds, bank deposits, and corporate bonds *less* amortizable bond premium. For installment sales, interest received included amounts stated in the contract and certain unstated amounts of interest, as provided in Code section 483.

### Other investments

This category generally included long-term non-Government investments and certain investments for which no distinction could be made as to their current or long-term nature. Non-Government investments generally not held for conversion to another form within the coming year included stocks, bonds, loans on notes or bonds, loans to subsidiaries and other types of financial securities. Also included in this category (except in text table E) were investments unique to Domestic International Sales Corporations (DISCs) such as investment in related foreign export corporations (including real property holding companies and associated foreign corporations), producer's loans, and export-import bank obligations.

Real estate not reported as a capital asset could also be included. In certain instances, land and buildings owned by real estate operators (except lessors of real property other than buildings), and real estate holdings of insurance carriers, other than their home office and branch office buildings and equipment, were reported as "other investments."

### Other liabilities

Other liabilities were obligations which were not allocable to a specific account on the return form balance sheet and were either noncurrent accounts, in general not due within one year, or accounts which could not be identified as either current or long-term.

Examples of "other liabilities" were deferred or unearned income not reported as part of a current account, provisions for future taxes based on the effects of either accelerated depreciation or possible income tax adjustments such as for the investment credit, and principal amounts of employee and similar funds.

### Other receipts

Other receipts included amounts not elsewhere reported on the return, such as: profits from sales of commodities other than the principal commodity in which the corporation dealt; income from minor operations; cash discounts; income from claims, license rights, judgments, and joint ventures; net amount earned under operating agreements; profit from commissaries; profit on prior-years' collections (installment basis); profit on purchase of corporation's own bonds; recoveries of losses and bad debts previously claimed for tax purposes; refunds for cancellation of contracts; and income from sales of scrap, salvage, or waste. Also regarded as "other receipts" were certain dividends received, such as from Federal Reserve and Federal Home Loan Banks, and from the following special classes of corporations: China Trade Act corporations; corporations deriving a large percent of their gross income from sources within a United States possession; and tax-exempt charitable, educational, religious, scientific and literary organizations, and mutual and cooperative societies including farmers' cooperatives.

For Domestic International Sales Corporations (DISCs), all "nonqualified" business receipts reported on the return except dividends were regarded as "other receipts." Included were receipts from: (1) goods and services for ultimate use or consumption in the United States, (2) exports subsidized by the U. S. Government, (3) certain direct or indirect sales or leases for use by the U. S. Government, and (4) sales to other DISCs in the same controlled group.

### Overpayments claimed as a credit

This was the amount of overpayment the corporation specifically requested to be credited to 1972 estimated tax, in lieu of requesting a refund in the prior year. The credit was reflected in the amount shown as estimated tax payments.

### Paid-in or capital surplus

This comprised additions to the corporation's capital from sources other than earnings. The amount shown is after deducting any negative amounts.

Includable were amounts of surplus occasioned by donation, appreciation of assets, receipts from sale of capital stock in excess of stated value, stock redemptions or conversions, and similar transactions.

### Part-year returns

Part-year returns were those filed for accounting periods of less than 12 months which ended in the period July 1972 through June 1973. Such returns were filed as a result of business liquidations, reorganizations, mergers, and changes to new accounting periods.

### Payments with applications for extension of filing time (Forms 7004 and 7005)

These statistics were derived from the income tax returns rather than from the application for extension of time to file, Form 7004, and the application for additional extension of time to file, Form 7005, or their equivalents. Corporations which filed Form 7004 on time and paid the required amount of tax liability (tentatively determined) were granted an automatic extension of 3 months in which to file returns. A second extension (requested on Form 7005) of 3 months could be granted under certain conditions.

Requesting the extension of time to file the return did not postpone the payment of tax. When an extension was requested on

Form 7004, at least half of the unpaid balance of the tax liability tentatively determined (taking into account any credits against tax, as well as any estimated tax payments) was due. If the option of paying the tentatively determined tax liability on an installment basis (with the balance due on or before 3 months after the regular filing date) was not used, the entire amount was due with the application. If a second extension of time to file was applied for, the balance of any unpaid tax liability was due at the time of the application.

The statistics may be slightly understated because of taxpayer reporting variations and because of the inability to identify the total amount from the tax returns.

### Pension, profit-sharing, stock bonus, annuity plans

Contributions made by employers to these plans were deductible under Code section 404. The Code imposed limitations on the amounts deductible for the taxable year and provided a carryover feature for certain amounts paid in excess of the limitation. Deductions were also allowed for employer contributions made to benefit plans established for certain United States citizens employed by foreign subsidiaries and branches of domestic corporations. The statistics for this item include such amounts identified in the cost of sales or operations schedules. (See also, "Employee benefit programs.")

### Personal Holding Company tax

In addition to being subject to regular income tax and additional tax for tax preferences, corporations classified as Personal Holding Companies were subject to another tax equal to 70 percent of their "undistributed Personal Holding Company income."

Briefly, the term Personal Holding Company was applied to certain closely-held corporations whose income was from passive sources (generally investments and personal service contracts) rather than from the actual active conduct of a trade or business. The 70 percent tax was imposed on the taxable income (especially defined) from passive sources reduced by amounts distributed to owners.

Since most Personal Holding Companies distributed all of their Personal Holding Company income, only a small number were actually subject to the tax. In addition, the tax is slightly understated because the Personal Holding Company tax was not always reported separately from the regular income tax.

The tax appears in the statistics for industries other than "Holding and other investment companies." This is because a Personal Holding Company could be a subsidiary included in a consolidated return classified in some other industry.

### Refunds of estimated tax payments

A corporation which had determined that it had overpaid its estimated tax could have filed for a quick refund or adjustment of the overpayment even before it had filed its return. To have done so, the estimated tax overpayment had to be at least $500 and be at least 10 percent of the expected "final" income tax liability reported on the tax return.

The application for refund had to be made within 2½ months after the close of the taxable year and before the corporation had filed its income tax return. If the refund (or credit against any other tax owed, in lieu of a refund) was subsequently determined to be excessive, the tax on the excess included an amount determined at a rate of 6 percent per year of the excess.

### Rent paid on business property

These deductions for ordinary and necessary expenses consisted of rents paid for the use of land or structures; delay rentals for oil and gas companies; and rents paid for leased roads, rolling stock, and work equipment for railroad companies. Identifiable amounts of taxes and other expenses paid by lessees in connection with rent paid were included in their respective deduction headings.

### Rents

These were the gross amounts received for the use or occupancy of property. Expenses related to rental property such as depreciation, repairs, interest, and taxes were not deducted directly from the rental income but were reported as business deductions from total receipts. The rental income of manufacturing, public utility and service corporations which frequently leased rather than sold their products, was included in business receipts rather than as rents.

### Repairs

Repairs reported as an ordinary and necessary business expense were the costs of maintenance and incidental repairs and could include the cost of labor, supplies, and other items which did not add to the value or appreciably prolong the life of the property. Expenditures for new buildings, machinery or equipment, or for permanent improvements which increased the cost or basis of the property were not deductible currently and were charged to capital expenditures, which were generally depreciable.

For taxpayers using the Class Life Asset Depreciation Range (CLADR) system, an alternative method of computing the deduction for repairs was available when ambiguity existed as to whether expenditures for repairs, maintenance, rehabilitation, or improvement of depreciable property could be deducted in the year paid or incurred, or had to be capitalized and depreciated over the useful life of the property. Under the rules prescribed, all qualifying expenditures within a given asset guideline class were treated as currently deductible repairs provided they did not exceed the "repair allowance." The repair allowance for an asset class was based on the percentage prescribed for that class applied to the "average" cost or unadjusted basis of "repair allowance property" in that class. Amount in excess of the percentage had to be capitalized.

### Retained earnings, appropriated

Earnings set aside for specific purposes and not available for distribution to stockholders were included under this heading. Included were guaranty funds and reserves such as those for plant expansion, bond retirements, and contingencies for extraordinary losses. Specifically excluded were the reserves for bad debts, depreciation, depletion, and amortization, which were shown separately; and, reserves for taxes, and unrealized profits or unearned income, which were included in "other liabilities."

### Retained earnings, unappropriated

Retained earnings, unappropriated consisted of the retained earnings and profits of the corporation less any reserves. The statistics shown are net figures after deduction of any negative amounts.

For Domestic International Sales Corporations (DISCs), this item included amounts of earnings and profits accumulated in a year before the corporation's election to become a DISC, previously taxed DISC income, and accumulated DISC income.

Similarly, for electing Small Business Corporations, this item included earnings from before the corporation's election as well as earnings since the election. However, earnings since the election were included only to the extent that they had not yet been taxed to the stockholders.

### Returns with net income

Returns with net income were those showing gross taxable receipts exceeding the ordinary and necessary business deductions allowed by the Code.

### Returns without net income

Returns without net income were those for which ordinary and necessary business deductions exceeded gross taxable receipts. In addition to deficit returns, this classification also included returns where gross taxable receipts and business deductions were equal. (See "Net income (or deficit)" in this section.)

### Royalties

Royalties were payments received, generally on an agreed percentage basis, for

the use of property. Included were amounts received from such properties as copyrights, patents, and trademarks; and from natural resources such as timber, mineral mines, and oil wells. The amount reported was the gross amount. Expenses relating to royalties, depletion or taxes, for example, were not deducted directly from the income, but were reported among the various business deductions from total gross income.

Excluded were certain royalties received under a lease agreement on timber, coal deposits, and domestic iron ore deposits, which were allowed special tax treatment. Under elective provisions of Code section 631, the net gain or loss on such royalties was included in the computation of net gain or loss on sales or exchanges of certain business property under section 1231. If the overall result of this computation was a net gain, it was eligible for treatment as a long-term capital gain, taxable at the capital gains rates. If the overall result was a net loss, it was fully deductible in the current year as an ordinary noncapital loss.

### Size of business receipts

Size of business receipts was based on the gross amounts from sales and operations for industries except those in the Finance, insurance, and real estate division. For the finance industries, total receipts, which is the sum of business receipts and investment income, was used as the basis for classification.

### Size of total assets

Size of total assets was based on the amount reported in the end-of-year balance sheet. Returns with zero assets were used as a classification for returns of (1) liquidating or dissolving corporations which had disposed of all assets and whose income tax returns were final returns, (2) merging corporations whose assets and liabilities were included in the returns of the acquiring corporations, and (3) foreign corporations with income effectively connected with the conduct of trade or business within the United States (except foreign insurance companies providing balance sheet information for United States branches). (See also, "Total assets and total liabilities.")

### Small Business Corporation returns

Form 1120S, U.S. Small Business Corporation Income Tax Return, was filed by corporations electing to be taxed through stockholders under section 1372 of the Code.

To qualify as a Small Business Corporation, a firm had to be a domestic corporation, with no more than ten stockholders, each of which was an individual (or an estate) and no one of which was a nonresident alien. The corporation could have only one class of stock and could not be a member of an affiliated group eligible to file a consolidated return. It could not receive more than 80 percent of its gross receipts from sources outside the United States. It also could not receive more than 20 percent of its gross receipts from passive investments (interest, rents, royalties, annuities, and gains from sale or exchange of stock and securities), except if during the first 2 years of business the passive investment income for the year was less than $3,000.

Net income of Small Business Corporations was computed in the same manner as for most corporations. The net operating loss deduction and other statutory special deductions allowed most corporations, such as for dividends received, could not be taken. The electing corporation was generally not taxed. However, corporations in existence for 4 years or more that were electing Small Business Corporations (under section 1372) for less than 3 years could be subject to a special capital gains tax on net long-term capital gain (reduced by net short-term capital loss) if (1) the net long-term capital gain exceeded net short-term capital loss by more than $25,000, and was more than 50 percent of net income, and (2) net income exceeded $25,000. Foreign tax credit, investment credit and work incentive (WIN) Credit were not available to the corporation to reduce this tax (although the investment credit property was allocated to stockholders for their use in computing the credit). Section 1378 of the Code provided that the amount of the tax was the lower of the amounts resulting from the alternative tax rate applied to the excess of net long-term capital gain reduced by net short-term capital loss over $25,000, or the normal and surtax rates applied to income subject to tax.

Generally, the income of the Small Business Corporation was taxable to its stockholders as ordinary income. But net long-term capital gains (reduced by any tax paid on them by the corporation) retained their character in the hands of the stockholders. Also stockholders were allowed to deduct their share of the corporations' deficit from other forms of individual (or fiduciary) income as part of their net operating loss deduction. Undistributed income earned in previous years was taxable to stockholders in the year it was earned, and could be distributed during the current year without any further tax.

### Statutory exclusion

See "Additional tax for tax preferences."

### Statutory special deductions

Statutory special deductions is the term used for the statistics to describe the four deductions for (1) net operating losses of prior years, (2) intercorporate dividends received, (3) dividends paid on certain preferred stock of public utilities, and (4) Western Hemisphere Trade Corporations. Since these deductions were allowed by law, in addition to ordinary and necessary business deductions, they are shown as deductions from net income.

In general, net income less the statutory special deductions equaled income subject to tax. However, the two dividend deductions were not restricted to returns with net income, nor, in general, to the amount of net income, and thus became part of the statutory loss for some corporations. Statutory special deductions were not allowed to Small Business Corporations for which an election was made to be taxed through stockholders, nor to regulated investment companies and real estate investment trusts.

Although Domestic International Sales Corporations (DISCs) were not taxable, in order to compute "tax deferred income and income taxable to stockholders," the statutory special deductions; i.e., net operating loss deduction and dividends received deduction, discussed below were allowed.

Definitions for the four statutory special deductions shown in the statistics are as follows:

(1) *Net operating loss deduction.*—The total net operating loss deduction was based on statutory losses of prior or subsequent years which could be used to reduce taxable income for a specified number of years. The amount shown in this report, however, consists only of losses from *prior* years actually used to reduce taxable income for 1972. Losses incurred after 1972 and carried back to that year at a later date could not be reported on the returns used for this report. In general, losses were carried back over a 3-year period and any amount not offset against income during that time could then be carried forward against income for a period not exceeding 5 years. Longer carryover periods were allowed for certain foreign expropriation losses, and for corporations applying for tax assistance under the Trade Expansion Act of 1962, for regulated transportation corporations, and for new life insurance companies.

Net operating losses upon which the current-year deduction was based included (a) the excess of ordinary and necessary business expenses over income in the loss year, and (b) statutory deductions claimed in the loss year for dividends received and for dividends paid on certain preferred stock of public utilities (or any excess of such deductions over net income).

The net operating loss deducted for the current year was limited to net income reduced first by the deductions for dividends received and for dividends paid on certain preferred stock of public utilities. Net operating losses incurred by Domestic In-

ternational Sales Corporations (DISCs) were deductible from net income only if the DISC had been a corporation prior to its election to become a DISC and only for losses incurred prior to the election.

(2) *Dividends received deduction.*— The dividends received deduction, under Code sections 243-246, presented in this report was the sum of the following components:

(a) a deduction equal to 85 percent of dividends received from domestic corporations which were themselves subject to the income tax. This particular deduction accounted for the major portion of the dividends received deduction. Since Domestic International Sales Corporations (DISCs) were not subject to tax, the dividends received deduction was not allowed for dividends received from them by their corporate stockholder. However, if the dividends were paid out of earnings and profits from a year before the election was made to become a DISC, the corporation stockholder was entitled to the deduction for such dividends.

(b) a deduction equal to 85 percent of certain dividends received from foreign corporations (1) which had been engaged in a trade or business within the United States for at least 3 years, and (2) which also had at least 50 percent of their gross income effectively connected with the U.S. trade or business.

(c) a transitional deduction equal to 92.5 percent, for a tax year that included December 31, 1972, in it (and, to a lesser extent for purposes of this report, 90 percent for a tax year that included December 31, 1971) of certain intragroup dividends received allowed members of controlled groups claiming multiple surtax exemptions under Code section 1562. Beginning with the tax year which included a December 31, 1970, the former rate of 85 percent was gradually increased by 2.5 percent increments per year for certain controlled groups so that for tax years beginning after December 31, 1974, the deduction would be the same 100 percent deduction described below under (d). This increase corresponded to the gradual elimination of multiple surtax exemptions over the same period. A brief discussion of the repeal of section 1562 is included under "Members of controlled groups" in this section.

(d) a deduction equal to 100 percent of certain intragroup dividends allowed members of controlled groups not electing to file consolidated returns, but sharing instead, a single surtax exemption under Code section 1561. (This part of the dividends received deduction is shown separately in table 12.)

(e) a deduction equal to 100 percent of dividends received from wholly-owned foreign subsidiaries whose entire gross income was effectively connected with the conduct of a trade or business within the United States.

(f) a deduction equal to 60.2 percent of dividends received on certain preferred stock of public utilities for which a dividends paid deduction, described below, was also allowed the distributing corporation. The applicable percentage was based on the income tax rate.

(g) A deduction equal to 100 percent of dividends received by Small Business Investment Companies.

For returns with net income for the taxable year, there was a limitation on the deduction, based on net income, for dividends received not subject to the 100 percent deduction (Code section 246). For these returns the deduction could not exceed 85 percent of net income less any Western Hemisphere Trade Corporation deduction (described below) and less any 100 percent deduction for domestic intragroup dividends. This limitation was not applicable if the corporation had no net income for the year. In this case, the deduction became part of the statutory net operating loss previously described.

(3) *Deduction for dividends paid on certain preferred stock of public utilities.*— For public utility companies, as defined by law, a special deduction was allowable under Code section 247 for dividends paid on certain preferred cumulative stock deemed issued prior to October 1, 1942. This deduction, based on the income tax rate, amounted to 29.2 percent of the dividends paid on such stock.

If the dividends paid were greater than net income reduced (in general) by all other statutory special deductions for the year, the deduction could not exceed the above-described percentage of net income after this adjustment.

(4) *Western Hemisphere Trade Corporation deduction.*—This deduction was allowed certain domestic companies which qualified under section 921 of the Code. These companies conducted almost all of their business outside the United States, but within the Western Hemisphere. This special deduction was computed at the same percentage rate as described for the deduction for dividends paid on certain preferred stock of public utilities.

### Tax deferred income and income taxable to stockholders

This amount resulted from the special tax deferral treatment afforded Domestic International Sales Corporations (DISCs). Such corporations were not taxable; taxes were assessed, instead, on their stockholders which in most instances were parent corporations. The amount shown in table E represents the DISC's net income minus the net operating loss deduction and dividend received deduction. According to the special tax provisions for DISCs, only one-half of the amount was taxable to their parent corporation in the year earned, and the remaining half could be deferred indefinitely (see also Changes in Law in section 1).

### Tax due at time of filing

Tax due was the amount of income tax liability reported as due at the time the return was filed. To show a tax due the return had to have income tax after foreign tax, investment, and work incentive (WIN) credits. For this purpose, the income tax included tax from recomputing prior year investment credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income. Tax due then, was the amount payable after taking into account (a) credit from regulated investment companies; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on special fuels, nonhighway gasoline and lubricating oil.

The entire tax due could be paid with the return at the time of filing; or the corporation could elect to pay the tax due in two equal installments. One installment had to be paid at the prescribed time of filing. The balance was due on or before 3 months after that date.

The amounts shown do not reflect adjustments made after the return was filed. The results of tax audit, carryback of net operating losses, carryback of foreign taxes paid or accrued in future years, the carryback of unused investment credit, or the carryback of certain capital losses, may affect the final tax liability and the tax due.

### Tax from recomputing prior year investment credit

This tax resulted when depreciable property for which investment credit was previously claimed was disposed of prior to its intended useful life when the credit was originally computed. The tax was payable for the year in which the property was disposed of and amounted to the difference between the credit originally claimed based on the intended life and the credit that would have been allowed based on the shorter, actual, life.

Useful life classes for investment credit purposes were shortened for property acquired after August 15, 1971, (see "Investment qualified for credit"). For property disposed of after this date, the investment credit "recapture" was based on the revised useful life classes even if the property was acquired (and credit claimed) using the useful life classes specified under prior law.

Recapture of investment credit was also required after August 15, 1971, when investment credit property was disposed of by reason of casualty or theft, or if 5-year rapid amortization in lieu of depreciation was subsequently elected for the property for which credit had been claimed earlier.

Unless otherwise indicated, tax from recomputing prior year investment credit is included in statistics for "income tax" in this report.

### Tax overpayment

This was the amount reported as the excess of payments and credits over total income tax liability at the time the return was filed. For this purpose, the income tax liability included tax from recomputing prior year investment credit, additional tax for tax preferences, and tax on undistributed Personal Holding Company income and was after reduction by the foreign tax, investment, and work incentive (WIN) credits. Overpayment then, was the excess of payments and credits over total tax liability after taking into account (a) credit from regulated investment companies; (b) payments with applications for extension of time in which to file; (c) payments on estimated tax; and (d) credit for U.S. taxes paid on special fuels, nonhighway gasoline and lubricating oil.

The overpayment could be credited toward the following year's estimated tax, refunded, or partially refunded and partially credited. Some taxpayers, however, failed to indicate the way in which the overpayment was to be treated.

The amounts shown do not reflect adjustments made after the return was filed. The results of audit, the carryback of net operating losses incurred in future years, the carryback of certain foreign taxes paid or accrued in future years used to increase the current-year foreign tax credit, the carryback of unused investment credit, or the carryback of certain capital losses, may affect the final tax liability and the tax overpayment.

Since the Domestic International Sales Corporations (DISCs) had no tax, tax overpayment reported on Form 1120-DISC consisted solely of the refund of U. S. excise tax on special fuel, nonhighway gasoline and lubricating oil.

### Taxes paid

Taxes paid included the amounts reported as an ordinary and necessary business deduction as well as identifiable amounts reported as part of the cost of sales and operations. Included among the deductible taxes were ordinary State and local taxes paid during the year; social security and payroll taxes; unemployment insurance taxes; import and tariff duties; and business, license and privilege taxes. Income and profits taxes paid to foreign countries or United States possessions were also deductible unless claimed as a credit against income tax. Not deductible were such taxes as Federal income and excess profits taxes, gift taxes, taxes assessed against local benefits, and Federal taxes paid on interest from tax-free covenant bonds.

Some corporations included sales taxes and excise and related taxes, which were part of the sales price of their products, as receipts. When this occurred, an equal and offsetting amount was usually included in the cost of sales and operations or as part of the separate deduction for taxes paid. When included in the cost of sales and operations, these taxes often were not identifiable and therefore could not be included in the statistics for taxes paid.

### Tax preference items

These items constituted the basis (after adjustments described under "Additional tax for tax preferences") upon which the 10 percent additional tax for tax preferences (or "minimum tax") was levied. The items which comprised various kinds of tax-favored income and deductions, in effect, provided corporations with nontaxable "economic" income. In general, the tax preference items were attributable to U. S. sources. However, the capital gain preference (described below) included amounts from foreign sources if they were not subject to foreign taxation, or if the foreign tax was a preferential one. Other items attributable to foreign sources were treated as preferences only to the extent they reduced U. S. taxable income.

Items included as tax preferences were:

(1) Excess investment interest. This was the excess of investment interest over net investment income, not related to trade or business. "Investment income" consisted of gross income from interest, dividends (except from foreign subsidiaries), rents, royalties, net short-term capital gains from property held for investment purposes, and ordinary gains on sales of depreciable property held for investment purposes or for rent. Interest with respect to property which was subject to a "net lease" entered into after October 9, 1969, was also included. "Investment expenses" for purposes of determining net investment income included State and local property taxes, bad debts, depreciation under the straight-line method (even if an accelerated method had actually been used), the dividends received deductions, amortizable bond premium, cost depletion (even if the larger percentage depletion had been claimed) and, certain other deductions, if they were directly connected with the production of investment income.

For corporations, this item was applicable only for Personal Holding Companies and Small Business Corporations electing to be taxed through their stockholders.

(2) Accelerated depreciation on (a) low-income rental housing; (b) other real property (defined in Code section 1250); (c) personal property (defined by section 1245) subject to a net lease. This was the depreciation in excess of the amount computed under the straight-line method. The tax preference, in connection with personal property subject to a net lease, applied only to Personal Holding Companies and Small Business Corporations electing to be taxed through their stockholders.

(3) Amortization of (a) certified pollution control facilities; (b) railroad rolling stock; (c) on-the-job training facilities; and (d) child care facilities. The tax preference was the excess of these special rapid write-offs over what otherwise would have been a depreciation deduction under section 167.

(4) Reserves for losses on bad debts of financial institutions. Financial institutions (mostly banks and savings and loan associations) were allowed deductions for additions to a reserve for bad debts under prescribed rules. When these deductions exceeded amounts based on the actual bad debt loss experience of the institution (or in the case of a new company, industry experience) the excess was considered a tax preference. (The appearance of this preference for other than finance division corporations was caused chiefly by the filing of consolidated returns that included finance subsidiaries.)

(5) Depletion. The excess of depletion over the adjusted basis of the property (reduced by depletion taken in prior years) was a tax preference. Thus, when the corporation had written off its investment, it realized a tax preference.

(6) Capital gains. This tax preference was based on the excess of net long-term capital gain over the net short-term capital loss, when these net gains were taxed at the special lower capital gain rate. The amount treated as a preference was this amount multiplied by a ratio of the regular tax rate of 48 percent less the rate applicable to capital gains (generally 30 percent for 1972) to the regular corporate rate of 48 percent.

This was the only tax preference for which Small Business Corporations electing to be taxed through their stockholders (Form 1120S) may have been liable (see the discussion under "Small Business Corporation returns" in this section). Tax preferences were generally passed on to the stockholders for taxation. Regulated investment companies and real estate investment trusts included capital gains as a tax preference but only to the extent that such gains were not passed on to their stockholders.

### Tentative investment credit

Tentative investment credit represented the earned credit before taking into account the statutory limitations based on the size of income tax. For most corporations, the tentative credit was equal to 7 percent of investment qualified for credit, an amount based on the cost of certain depreciable purchases and designed to give weight to longer-lived assets. (See "Investment quali-

fied for credit.") An exception was made for investment in certain public utility property. The law specified that for such property the otherwise qualified investment should be reduced to four-sevenths of the total amount. As a matter of practical computation, however, the full qualified investment was usually reported, and a 4 percent rate substituted for the 7 percent rate in order to obtain the legal tentative credit. See the facsimile of Form 3468 in section 6.

### Tentative work incentive credit

See discussion under Changes in Law in Section 1.

### Total assets and total liabilities

Total assets and total liabilities were those reported in the end-of-year balance sheet in the corporations' books of account. Total assets were net after reduction by accumulated depreciation, amortization, and depletion, and by the reserve for bad debts. When these reserves were reported as liabilities, they were treated as reductions from the asset accounts to which they related and the totals of assets and liabilities were adjusted accordingly.

Asset and liability estimates for returns of corporations other than Domestic International Sales Corporations (DISCs) that failed to provide complete balance sheet information were obtained from other schedules on the return form and from relationships between income statement and balance sheet items on similar returns in the same industrial group. No attempt was made to obtain similar estimates in the case of DISCs.

Because Forms 1120L and 1120M used by life and certain mutual insurance companies did not provide for the complete reporting of balance sheet information, asset and liability data for these companies were obtained from balance sheets filed with the returns (or from reference books) in the form required by State law. These sources were also used for any other insurance companies, not filing returns on Forms 1120L or 1120M, which filed balance sheets in the form required by State law in lieu of the income tax return schedule.

### Total deductions

As derived for the statistics, total deductions comprised (1) the ordinary and necessary business deductions from gross income, (2) the cost of sales and operations, and (3) net loss from sales of noncapital assets. Components of total deductions are shown in the income statement segment of tables 2, 3, 4, and 5.

For certain mutual insurance companies, with total receipts under $500,000, total deductions represented only investment expenses; business expenses were excluded by law.

### Total liabilities

See "Total assets and total liabilities."

### Total receipts

The components of total receipts are shown in the income statement segment of tables 2, 3, 4, and 5. This computed amount was derived for the statistics as follows:

Included items—(1) Gross taxable receipts (before deduction of cost of sales and operations and net losses from sales of noncapital assets); (2) Nontaxable interest received from State and local Government obligations.

Excluded items—(1) Other nontaxable income recognized by the corporation; (2) Certain taxable income from related foreign corporations only constructively received.

For certain mutual insurance companies, with total receipts under $500,000, the gross taxable receipts included in the statistics represented only the receipts from investments; operating income was excluded by law.

### Total receipts less total deductions

This item differed from net income for tax purposes in that it included nontaxable interest received from State and local Government obligations and excluded certain income from related foreign corporations only constructively received.

### Unused investment credit

This was the portion of the tentative investment credit (plus the carryover of unused credit from prior years) which was in excess of the actual investment credit claimed for 1972. Subject to limitations, the unused credit could be carried back or carried over for use in other years as described under "Investment credit carryover."

The amounts shown in the statistics were computed on a return by return basis by taking the difference between the credit claimed and the sum of the tentative credit and the credit carryover.

### Western Hemisphere Trade Corporation deduction

See "Statutory special deductions."

### Work incentive credit

See discussion under Changes in Law in section 1.

### Zero assets

Included in this "asset size" category were:

(1) final returns of liquidating or dissolving corporations which had disposed of all assets,

(2) final returns of merging corporations whose assets and liabilities were reported in the returns of the acquiring corporations,

(3) returns of foreign corporations with income "effectively connected" with the conduct of a trade or business in the United States. (However, foreign insurance company returns with balance sheet information for U. S. branches were classified by the size of their U.S. branch assets,) and

(4) returns of Domestic International Sales Corporations (DISCs) that did not provide balance sheet information.

Section 4

# Description of the Sample and Limitations of the Data

## Sample Criteria and Selection of Returns

The data presented in this report are estimates based on stratified probability samples of corporation income tax returns selected before audit. The corporation population from which the samples were drawn contained the following types of returns:

(1) Form 1120—U.S. Corporation Income Tax Return

(2) Form 1120L—U.S. Life Insurance Company Income Tax Return

(3) Form 1120M—U.S. Mutual Insurance Company Income Tax Return

(4) Form 1120S—U.S. Small Business Corporation Income Tax Return

(5) Form 1120-F—U.S. Income Tax Return of Foreign Corporation

(6) Form 1120-DISC—Domestic International Sales Corporation Return

The data are generally based on returns showing accounting periods ending July 1972-June 1973.

Delinquent returns for prior years, processed for revenue purposes during the same time period as returns with the accounting periods covered by this report, were included in the sample to compensate for current year returns filed late, after the cutoff date for sample receipts.

Sample rates ranged from 1 to 100 percent depending on the type of return, size of total assets, and size of net income (or deficit). Returns not included in the corporate population were, for the most part, those in the Form 990 series filed by nonprofit, and therefore, tax-exempt corporations.

The selection of the returns in the samples was based on the classifications shown in table F. Table G shows the number of returns filed, the number in the sample and the sampling rate for each of the sampling classes described in table F. Nearly all returns were selected for the samples by computer on the basis of a systematic design of randomly designated digits of the Employer Identification Number. These numbers were used in the Internal Revenue Service Business Master File system for revenue processing.

Returns were sampled when they were received without regard to their accounting periods. Separation of the returns into the appropriate income year based on accounting periods was accomplished during sta-

**Table F.—Corporation Return Sample Selection Classes, 1972**

| Type of return and sample class | Sample selection criteria[1] | |
|---|---|---|
| | Size of total assets | Size of net income or deficit |
| Forms 1120 and 1120S returns:[2] | | |
| 1 | Under $50,000 | Under $25,000 |
| 2 | $50,000 under $100,000 | $25,000 under $50,000 |
| 3 | $100,000 under $250,000 | $50,000 under $100,000 |
| 4 | $250,000 under $500,000 | $100,000 under $250,000 |
| 5 | $500,000 under $1,000,000 | $250,000 under $500,000 |
| 6 | $1,000,000 under $5,000,000 | $500,000 under $750,000 |
| 7 | $5,000,000 under $10,000,000 | $750,000 under $1,000,000 |
| 8 | $10,000,000 or more and | $1,000,000 or more and |
| a | Not controlled by name | Not controlled by name |
| b | Controlled by name | Controlled by name |
| Forms 1120L and 1120M returns: | | |
| 9 | Any amount and | Any amount and |
| a | Not controlled by name | Not controlled by name |
| b | Controlled by name | Controlled by name |
| Form 1120F returns:[3] | | |
| 10 | Any amount and | Any amount and |
| a | Not controlled by name | Not controlled by name |
| b | Controlled by name | Controlled by name |
| Form 1120-DISC returns: | | |
| 11 | Any amount | Any amount |
| Form 1120S returns:[4] | | |
| 12 | Under $50,000 | Under $25,000 |
| 13 | $50,000 under $100,000 | $25,000 under $50,000 |
| 14 | $100,000 under $250,000 | $50,000 under $100,000 |
| 15 | $250,000 under $500,000 | $100,000 under $250,000 |
| 16 | $500,000 under $1,000,000 | $250,000 under $500,000 |
| 17 | $1,000,000 or more and | $500,000 or more and |
| a | Not controlled by name | Not controlled by name |
| b | Controlled by name | Controlled by name |

[1]Returns were classified according to either size of total assets or net income or deficit, whichever placed them in the sample class having the higher code (class number). EXAMPLE: Form 1120 return with total assets of $750,000 and having net income of $75,000 would be a sample class 5 return rather than a sample class 3 return since the higher class number is selected in accordance with the above rule.
[2]Includes Form 1120S returns filed or processed in 1974.
[3]Form 1120F returns with income not effectively connected with a U. S. business are later rejected from the sample although all returns are reviewed and counted.
[4]Includes Form 1120S returns filed or processed before 1974.

**Table G.—Corporation Returns: Number Filed, Number in Sample, Prescribed and Achieved Sampling Rates, by Sample Class, 1972**

| Sample class | Number of returns | | Sampling rate | |
|---|---|---|---|---|
| | Estimated population | Sample size | Prescribed | Achieved |
| | (1) | (2) | (3) | (4) |
| Total corporations | 1,888,245 | 120,021 | — | — |
| 1 | 679,485[1] | 12,979 | .0193 | .0191 |
| 2 | 239,696[1] | 9,309 | .0387 | .0388 |
| 3 | 299,396[1] | 11,821 | .0398 | .0395 |
| 4 | 164,408[1] | 10,867 | .0684 | .0661 |
| 5 | 96,265[1] | 10,489 | .1089 | .1090 |
| 6 | 78,892[1] | 12,392 | .1601 | .1571 |
| 7 | 12,384[1] | 6,006 | .4886 | .4850 |
| 8a | 12,735[1] | 12,735 | 1.0000 | 1.0000 |
| b | 11,150[1] | 11,150 | 1.0000 | 1.0000 |
| 9a | 2,330 | 2,330 | 1.0000 | 1.0000 |
| b | 616 | 616 | 1.0000 | 1.0000 |
| 10a | 1,573 | 1,573 | 1.0000 | 1.0000 |
| b | 81 | 81 | 1.0000 | 1.0000 |
| 11 | 3,218 | 3,218 | 1.0000 | 1.0000 |
| 12 | 141,833[2] | 2,783 | .0200 | .0196 |
| 13 | 51,739[2] | 1,965 | .0392 | .0380 |
| 14 | 53,547[2] | 2,096 | .0400 | .0391 |
| 15 | 24,100[2] | 1,590 | .0700 | .0660 |
| 16 | 9,903[2] | 1,127 | .1171 | .1138 |
| 17a | 4,847[2] | 4,847 | 1.0000 | 1.0000 |
| b | 47[2] | 47 | 1.0000 | 1.0000 |

[1]Includes Form 1120S returns filed or processed in 1974.
[2]Includes Form 1120S returns filed or processed before 1974.

tistical processing. Sampling rates were generally set for the calendar year in which returns were received without regard to the accounting period. Therefore, if the rate was changed from one calendar year to the next for a particular sample class, that class would have more than one sampling rate. Table G shows prescribed and achieved sample rates for each sample class. For presentation purposes, only average rates are shown for those classes where the prescribed rates varied by calendar year.

## Method of Estimation

The totals for the numbers of returns filed are the result of computer tabulation of all the returns processed in each of the ten Internal Revenue Service Centers and in the Office of International Operations in Washington, D.C. To make sure the sample plan was working, a comparison was made between the expected and realized number of sample returns in each of the Service Centers and in the Office of International Operations.

Sample data were weighted to the sample class totals by multiplying them by the quotient (or weighting factor):

$$\frac{\text{Number of returns filed per sample class}}{\text{Number of sample returns per sample class}}$$

For example, the data in table G give a weighting factor for Sample Class 4 of 15.13 (164,408 ÷ 10,867). This was not the actual weight used but averaged over the calendar years if the rates changed.

Column (1) of table G shows the number of returns which were subject to sampling. A comparison of the total number of returns (1,812,760) in column 1 of table 1 with the total number of returns filed (1,888,245) in column 1 of table G shows a difference of 75,485. This difference occurred for the following reasons: About 74,000 returns with neither income nor deductions were classified as returns of inactive corporations. (Although inactive corporations are excluded from most tables they are shown separately in tables B and 29.) The remaining 1,500 were chiefly amended returns not associated with the original return (the original return was already subject to sampling) or tentative returns not associated with a revised return (the revised return was subject to sampling). Other returns were excluded for conceptual reasons. Examples were returns of:

(1) foreign corporations whose income was not effectively connected with a U.S. trade or business,

(2) mutual insurance companies exempt from tax,

(3) certain foreign corporations exempt from U.S. tax under reciprocal treaty arrangements, and

(4) domestic corporations operating in U.S. possessions and thereby exempt from tax.

A small difference was attributable to the fact, that in order to simplify processing, frequencies in the tables were based on weighting factors rounded only to two decimal places. In addition, in the 100 percent sample classes, returns of large corporations received after weighting factors were computed, as well as estimates for returns of certain large corporations which were not available in time for statistical processing, were added to the sample counts, in effect increasing the statistical population.

## Sampling Variability

The coefficient of variation is the sampling variability (standard deviation) of the estimate expressed as a percent of the estimated value. The sampling variability, when added to and subtracted from the value, provides (for normally distributed estimates) the computed upper and lower limits within which approximately two out of three estimates derived from similarly selected samples would be expected to fall. Coefficients of variation of selected estimates are shown in tables 2 and 3.

Table H provides coefficients of variation for determining conservative estimates of the variability based upon an "upper limit" formula for frequency estimates in general. The coefficients of variation estimates are classified by size of total assets. However, column (8) gives coefficients of variation for other classifications.

The coefficients of variation in table H may be used as a rough estimate of the

**Table H.—Coefficient of Variation of Estimated Number of Returns, 1972**

| Estimated number of returns | Tables showing classification of returns by asset size | | | | | | | Tables not showing classification of returns by asset size |
|---|---|---|---|---|---|---|---|---|
| | Returns with total assets | | | | | | | |
| | Under $100,000[1] | $100,000 under $250,000 | $250,000 under $500,000 | $500,000 under $1,000,000 | $1,000,000 under $5,000,000 | $5,000,000 under $10,000,000 | $10,000,000 or more | |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) |
| | (Percent) | | | | | | | |
| 200 | [2] | 34.85 | 26.36 | 20.07 | 16.91 | 7.04 | [3] | [2] |
| 300 | [2] | 28.45 | 21.53 | 16.39 | 13.81 | 5.74 | [3] | [2] |
| 400 | [2] | 24.64 | 18.64 | 14.20 | 11.96 | 4.97 | [3] | [2] |
| 500 | 31.56 | 22.04 | 16.67 | 12.70 | 10.70 | 4.45 | [3] | 31.56 |
| 600 | 28.81 | 20.12 | 15.22 | 11.59 | 9.76 | 4.06 | [3] | 28.81 |
| 700 | 26.68 | 18.63 | 14.09 | 10.73 | 9.04 | 3.76 | [3] | 26.68 |
| 800 | 24.95 | 17.42 | 13.18 | 10.04 | 8.46 | 3.52 | [3] | 24.95 |
| 900 | 23.53 | 16.43 | 12.43 | 9.46 | 7.97 | 3.32 | [3] | 23.53 |
| 1,000 | 22.32 | 15.59 | 11.79 | 8.98 | 7.56 | 3.15 | [3] | 22.32 |
| 1,200 | 20.37 | 14.23 | 10.76 | 8.20 | 6.90 | 2.87 | [3] | 20.37 |
| 1,400 | 18.86 | 13.17 | 9.96 | 7.59 | 6.39 | 2.66 | [3] | 18.86 |
| 1,600 | 17.64 | 12.32 | 9.32 | 7.10 | 5.98 | 2.49 | [3] | 17.64 |
| 1,800 | 16.63 | 11.62 | 8.79 | 6.69 | 5.64 | 2.35 | [3] | 16.63 |
| 2,000 | 15.78 | 11.02 | 8.34 | 6.35 | 5.35 | 2.23 | [3] | 15.78 |
| 2,500 | 14.12 | 9.86 | 7.46 | 5.68 | 4.78 | 1.99 | [3] | 14.12 |
| 3,000 | 12.89 | 9.00 | 6.81 | 5.18 | 4.37 | 1.82 | [3] | 12.89 |
| 4,000 | 11.16 | 7.79 | 5.89 | 4.49 | 3.78 | 1.57 | [3] | 11.16 |
| 5,000 | 9.98 | 6.97 | 5.27 | 4.02 | 3.38 | 1.41 | [3] | 9.98 |
| 7,000 | 8.44 | 5.89 | 4.46 | 3.39 | 2.86 | 1.19 | [3] | 8.44 |
| 10,000 | 7.06 | 4.93 | 3.73 | 2.84 | 2.39 | 0.99 | [3] | 7.06 |
| 15,000 | 5.76 | 4.02 | 3.04 | 2.32 | 1.95 | n.a. | [3] | 5.76 |
| 25,000 | 4.46 | 3.12 | 2.36 | 1.80 | 1.51 | n.a. | [3] | 4.46 |
| 35,000 | 3.77 | 2.63 | 1.99 | 1.52 | 1.28 | n.a. | [3] | 3.77 |
| 50,000 | 3.16 | 2.20 | 1.67 | 1.27 | 1.07 | n.a. | [3] | 3.16 |
| 75,000 | 2.58 | 1.80 | 1.36 | 1.04 | 1.87 | n.a. | [3] | 2.58 |
| 100,000 | 2.23 | 1.56 | 1.18 | n.a. | n.a. | n.a. | [3] | 2.23 |
| 150,000 | 1.82 | 1.27 | 1.96 | n.a. | n.a. | n.a. | [3] | 1.82 |
| 250,000 | 1.41 | 0.99 | n.a. | n.a. | n.a. | n.a. | [3] | 1.41 |
| 500,000 | 1.00 | n.a. | n.a. | n.a. | n.a. | n.a. | [3] | 1.00 |

n.a. —Not applicable because number of returns in the population will never reach estimated number of returns for that asset size.
[1]Includes returns with zero assets.
[2]Estimate from the sample is too small to yield a reliable estimate of the coefficient of variation.
[3]Coefficient of variation is zero because returns are not subject to sampling variability.

coefficient of variation that applies to associated amounts. Because of the predominant effect of large corporations on the statistics, the coefficient of variation of an associated amount can be larger if there is a negligible number of large corporations included in a table cell and if the dollar amount of the item measured in the cell varies considerably from return to return.

Numbers of returns (frequencies) and money amounts considered to exceed acceptable sampling variability limits were treated in either one of two ways. They were either (1) combined with other groups of returns so that the combined coefficient of variation was within acceptable limits, or (2) deleted and noted by an asterisk in the body of the table but included in the appropriate totals.

A dash in place of a frequency or amount indicates that: (1) if returns were sampled at a rate of 100 percent, no returns had the particular characteristic; or (2) if returns were sampled at a rate less than 100 percent, either no returns in the population had the characteristic or the characteristic was so rare that it did not appear on any sample returns.

## Sample Management and Processing Controls

Sample and population counts of corporation returns were made by computer and were normally free from error. Sample counts were verified during statistical processing to minimize loss of data. Because of their impact on the statistics, inclusion of returns of the largest corporations was verified by controlling these companies on a name basis.

In transcribing and tabulating the information from the returns in the sample, additional checks were imposed to improve the quality of the resulting estimates. Incorrect or missing entries were corrected during statistical editing to make them consistent with other entries on the return or accompanying schedules.

Quality of the basic data abstracted at the processing centers was controlled there by means of a continuous subsampling verification system. In addition, the Statistics Division in the National Office conducted an independent reprocessing of a small subsample of the returns statistically processed in the field as a further check on the processing. Prior to tabulating, numerous computer tests were applied to each return record to assure that proper balance and relationship between return items were maintained.

Finally, prior to publication, all statistics and tables were reviewed for accuracy and reasonableness, in light of provisions of tax laws, taxpayer reporting variations and limitations, economic conditions, comparability with other statistical series, and statistical techniques used in data processing.

However, the controls maintained over the selection of the sample returns, the processing of the source data, and the review of the statistics did not completely eliminate the possibility of error. Also, practical operating considerations necessitated allowance of reasonable tolerance in the statistical processing of the data. Data were edited from the tax return in thousands of dollars to facilitate statistical processing. While it is felt that this did not affect the overall quality of the data, for certain data this resulted in some irregular relationships.

Section 5

# Historical Summary 1963—1972

## Contents

Corporation income tax returns, historical summary, 1963-1972, **183**
Historical comparability of terms, **183**

*Tables*

**29**
Corporation returns—Number of returns, 1963-1972, **187**

**30**
Active corporation returns—Balance sheets and income statements, 1963-1972, **188**

**31**
Returns with net income—Balance sheets and income statements, 1963-1972, **190**

**32**
Active corporation returns—Selected balance sheet and income statement items, by industrial division, 1963-1972, **192**

**33**
Active corporation returns—Selected balance sheet and income statement items, by size of total assets, 1963-1972, **195**

## Corporation Income Tax Returns Historical Summary, 1963-1972

Statistics on corporation income and tax first became available when an excise tax, based on corporation income, was imposed by the Tariff Act of 1909. A so-called direct tax on income was imposed in 1913 following adoption of the Sixteenth Amendment to the Constitution. Three years later the Revenue Act of 1916 directed that statistics concerning the operation of the income tax laws be published annually.

From 1909-1915, some corporation statistics were published in the *Annual Report of the Commissioner of Internal Revenue.* The first volume of *Statistics of Income* was published for 1916. The fiftieth anniversary report, *Statistics of Income, 1965,* presented historical background and summary statistics for 1916-1965.

The historical information in tables 29-33 was selected from tables published in the *Statistics of Income* for 1963-1972 and includes balance sheet and income statement information for the 10-year period.

The following notes explain changes in the definition of terms over the 10-year period covered by the historical tables. The explanations cover items that are either unique to the historical tables or for which comparability was affected substantially enough to require additional information. Changes in comparability resulted from changes in law, in the format and types of tax returns, and in statistical treatment. When making detailed comparisons of historical statistics, the text of the annual *Statistics of Income* reports should be referred to for descriptions of changes in law that are pertinent to the statistics. In general though, the statistics shown in the historical tables are comparable from year to year.

Historical statistics by industry in greater detail than those shown throughout the published *Statistics of Income* reports are presented in the unpublished Corporation Source Book of Statistics of Income. For 1972, the Source Book contains all balance sheet and income statement items shown in table 2, cross-classified by size of total assets for the industries listed in table 1. In using data for these industries, it should be noted that the limitations described in the Explanation of Terms under "Industrial divisions and groups" are increasingly important for the more detailed industry groupings. Information about the specific content and cost of Source Book data for 1972 or prior years may be obtained by writing the Director, Statistics Division, Internal Revenue Service, Washington, D.C. 20224.

## Historical Comparability of Terms

### Accounts payable

Beginning with 1963, any deposits and withdrawable shares (a separate balance sheet item in prior years) identified in accounts payable for banks and savings institutions, were included in "other current liabilities." Also, beginning with 1966, if accounts payable for banks and savings institutions was the largest liability account on the tax return balance sheet, it was transferred to "other current liabilities" on the assumption that it was mainly comprised of deposits and withdrawable shares.

### Amortization

This item includes increasingly small amounts attributable to the rapid writeoff of defense emergency facilities certified by the Federal Government before 1960, nearly all of which were fully amortized by 1961. Beginning with 1969, amortization of certified pollution control facilities, certain railroad rolling stock, and coal mining safety equipment, all eligible for rapid writeoffs, were included. Railroad grading and tunnel bores were added for 1970. For 1971, on-the-job training and child care facilities were added.

### Bad debts

Bad debts deducted were affected by the more restrictive provisions applicable to mutual savings banks and savings and loan associations beginning with 1963. Beginning with 1970, bad debt deductions were further affected by the gradually increasing restrictions placed on these same financial institutions to be fully effective by 1988.

### Business receipts

Business receipts included underwriting income of most mutual fire and casualty insurance companies beginning with 1963. These amounts were previously not reported for tax purposes.

### Cost of property used for investment credit

The cost or basis of property used for investment credit was limited to $20,000 (with certain exceptions) if the property was constructed during the suspension period of the credit (October 10, 1966 through March 9, 1967). This limitation affected the statistics beginning in 1966 and continued to have an effect depending on when the credit for this "suspension period property" was taken (generally at the time the property was completed or placed in service).

Statistics for 1969 and 1970 were affected by the repeal of the investment credit.

The restoration of the investment credit by the Revenue Act of 1971 is reflected in the statistics for 1971 and 1972. See "Investment credit" in the Explanation of Terms in section 3.

### Cost of sales and operations

Underwriting losses of mutual fire and casualty insurance companies were included beginning with 1963. Previously these amounts were nondeductible inasmuch as the business income to which they were related was nontaxable.

### Depletion

Beginning in 1970, this item was affected by the change in percentage depletion rates for specified minerals under the Tax Reform Act of 1969.

### Depreciation

Beginning with 1962, depreciation reflects the liberalized standards set forth in Revenue Procedure 62-21 which could be used on an elective basis to establish the reasonableness of the deduction claimed for tax purposes and to determine the useful lives of depreciable assets. Group lives under the procedure were generally prescribed according to the industrial activity in which the assets were used, rather than according to the previously administered asset by asset approach. These standards were further liberalized in 1965. In addition, beginning with 1963 the statistics include so-called amortization on station connections in the communications industry and amortization of capitalized film production costs in the motion picture industry. Previously these items were reflected in "other deductions." Restrictions imposed in 1966 on the use of accelerated depreciation methods for certain real property not eligible for the investment credit were terminated in 1967.

Beginning in 1969, the estimates reflect the more restrictive provisions of the Revenue Act of 1969 governing the use of accelerated depreciation in the public utility industries and for real estate.

In 1969 and prior years, controlled groups were permitted the additional first-year allowance for each member corporation. However, beginning in 1970, the multiple use of this allowance was prohibited. Only a single allowance was permitted for each controlled group.

The use of the Class Life Asset Depreciation Range System introduced by the Revenue Act of 1971 is reflected in the 1971 and 1972 statistics. In general, this new system replaced Revenue Procedure 62-21 and was initially based on grouped property lives set forth in the Procedures, but with corporations that elected to use the system allowed to increase or decrease these lives by 20 percent.

### Dividends received deduction

These statistics were affected by the controlled group provisions of the Revenue Act of 1964. Beginning with 1964, the deduction included the elective 100 percent deduction allowed for certain intragroup dividends. These dividends were received by controlled group members filing nonconsolidated returns and sharing a single surtax exemption for the group under section 1561; the dividends were thus treated the same as if a consolidated return had been filed. However, groups electing the 100 percent deduction were subject to special limitations imposed by the law. Previously such dividends were eligible for the 85 percent deduction allowed for most intercorporate dividends.

Beginning with 1967, a 100 percent deduction for dividends received from certain wholly owned foreign subsidiaries was included. Beginning with 1970, the deduction for intragroup dividends for controlled groups electing multiple surtax exemptions under section 1562 was to gradually increase each year, from 85 percent to 100 percent at a rate of 2.5 percent per year. In general, the deduction for taxable years that included December 1970 and December 1971 amounted to 87.5 and 90 percent respectively of the intragroup dividends received. For taxable years that included December 1972, the deduction was 92.5 percent.

### Dividends received from domestic corporations

Dividends received from domestic corporations, prior to 1966, also included any foreign dividends received by Small Business Corporations electing to be taxed through shareholders, because the return form did not require that the two types of dividends be separated. Beginning with the 1966 return form it was possible to identify separately foreign dividends and, therefore, to exclude them from the statistics.

### Dividends received from foreign corporations

Dividends received from foreign corporations, beginning in 1963 were "grossed-up" by the foreign taxes paid on the income from which the dividends were paid. The "gross-up" applied only to the dividends paid by foreign companies incorporated in "developed countries" and only if the U.S. corporation claimed a foreign tax credit for such taxes.

Beginning with 1965, identifiable amounts of "gross-up" were excluded from foreign dividends received and included in "Constructive taxable income from related foreign corporations." A separate line for the "gross-up" first appeared on the 1966 return form.

Certain "minimum distributions" of Controlled Foreign Corporation profits, as well as certain gains from the sale, exchange, or redemption of Controlled Foreign Corporation stock, were also included in the statistics for 1963 and later years.

Dividends subject to the 100 percent deduction, received by U.S. corporations from wholly owned foreign subsidiaries all of whose gross income was effectively connected with the conduct of a U.S. trade or business, were included beginning with 1967.

Prior to 1966 any foreign dividends received by Small Business Corporations electing to be taxed through stockholders were excluded because the return form did not require them to be reported separately from domestic dividends; consequently all such dividends were included in the statistics for domestic dividends received. The return form was changed beginning with 1966 so that it became possible to identify foreign dividends and to include them in the foreign dividend statistics.

### Employee benefit programs

With respect to mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time for 1963. (Previously, only investment expenses could be deducted.)

Prior to 1971 this item was entitled "Other employee benefit plans."

### Estimated tax payments

Prior to 1964, estimated tax payments were made in two equal installments during the corporation's taxable year. These installments totaled 50 percent of the current year's estimated tax less a $100,000 exemption (corporations with estimated income tax liabilities of less than $100,000 did not have to make payments). The remaining 50 percent was paid in one or two installments after the close of the corporation's taxable year.

Beginning in 1964, the amount of estimated tax required to be paid during the taxable year was gradually increased so that by 1970, all of the estimated tax less the $100,000 exclusion was payable during the taxable year.

In 1966 the transition period was speeded up so that by 1967 (instead of 1970), all of the estimated tax less the exemption was payable during the taxable year. Then in 1968, a gradual elimination of the $100,000 exemption over a 10-year period was begun.

### Foreign tax credit

Foreign tax credit statistics shown in the historical tables reflect different methods of computing the statutory limitation on the amount allowable. For 1962, instead of the required "per country" limitation, corporations could elect an "overall" limitation. Beginning with 1963, the "overall

limitation was mandatory with respect to the taxes paid on certain interest income.

Also beginning with 1963, new rules applied in computing foreign taxes deemed paid on dividend income from foreign subsidiaries operating in "developed countries." In addition, credit was allowed for taxes paid on income only constructively remitted from such subsidiaries.

The Foreign Investors Tax Act of 1966 added new Code section 906 entitling certain foreign corporations to the foreign tax credit for taxes paid or accrued on income "effectively connected" with a U. S. trade or business.

Beginning in 1970, foreign tax credit for taxes paid on foreign mineral income was limited to the extent foreign taxes exceeded U. S. taxes on that income, but only if the excess was due to the percentage depletion allowance. Prior to 1970, this excess of foreign tax over U. S. tax on mineral income was available as a credit against the U.S. tax otherwise payable on foreign income from sources other than the production of minerals.

### Income subject to normal tax, surtax, and alternative tax

This item was entitled Income subject to tax in 1969 and prior years.

The tax base for mutual fire and casualty insurance companies was revised to include underwriting profits in 1963, and excluded the gross income base used in prior years.

Income subject to tax statistics for the years 1964, 1965, 1967, and 1968, were affected by adjustments in the computation of percentages used for certain statutory special deductions made necessary by the change in income tax rates for 1964 and 1965 and the surcharge for 1967 through 1970.

Beginning with 1966, income subject to tax also included the special capital gain tax base of certain Small Business Corporations electing to be taxed through shareholders.

### Income tax

Income tax statistics, besides being affected by changes in law applicable to income and deduction items, were affected by changes in tax rates and the income tax components applicable to certain years.

Starting with 1963, the statistics for total income tax included the tax from recomputing prior year investment credit. Also, beginning with 1963, there was a change in the method of taxing mutual fire and casualty insurance companies. As a result, these companies were effectively taxed at the regular tax rates on all of their taxable income including underwriting income; previously a special 1 percent tax on total gross income was required whenever it exceeded the regular tax on investment income only.

Income tax statistics were affected by the reduction in corporate income tax rates applicable, in general, beginning in 1964. Fundamental changes applicable to affiliated groups (beginning in 1964) reduced the tax for corporations electing to file consolidated returns and increased the tax for members of controlled groups filing separate returns and electing to be taxed under Code sections 1561 and 1562. Beginning with 1970 there was a gradual elimination over a 6 year period of multiple surtax exemptions allowed members filing under section 1562.

A 10 percent surcharge on income tax is included in the 1968 and 1969 statistics and to some extent (based on a prorated formula) in the 1967 and 1970 statistics.

Beginning in 1969, the income tax statistics include the additional tax for tax preference items (effective for accounting periods which ended after December 31, 1969).

The statistics beginning with 1969 also reflect the increase in the alternative tax on the net long-term capital gains. With certain exceptions, the rate was 28 percent for 1970 and 30 percent for 1971 and thereafter. For 1969, corporations whose accounting periods extended into 1970 were required to prorate the old 25 percent rate and the newer transitional 28 percent rate. For 1970, corporations with accounting periods extending into 1971 had to prorate the 28 percent rate and the 30 percent rate.

### Investment credit

For taxable years ending before March 10, 1967, investment credit could not exceed the first $25,000 of tax liability plus 25 percent of the tax liability in excess of $25,000. For taxable years ending on or after that date, the limitation was 50 percent of tax liability over $25,000.

Investment credit for 1966 through 1968 was affected by the suspension of the credit (except for a $20,000 exemption for certain "suspension period" property) from October 1966 through March 1967. The statistics for 1969 and 1970 were affected by the repeal of the credit for property (except for certain property contracted for prior to the termination date) acquired, constructed, or reconstructed after April 18, 1969.

The credit was restored beginning with 1971 and is reflected in the statistics for that year. See Explanation of Terms in section 3.

### Investment credit carryover

The Tax Reform Act of 1969 limited the amount of unused credit that could be carried over to 1969 and 1970. Generally, the 1969 Act limited the carryover to 20 percent of the aggregate amount of unused credit otherwise available. An additional 3-year carryover period was allowed for credits already earned but unusable during the normal 7-year carryover period because of the 20 percent limitation.

The Revenue Act of 1971 repealed the 20 percent limitation for taxable years ending after December 1971. Additionally, for taxable years beginning in 1971 or later, the 1971 Act changed the normal sequence in which current-year tentative credit and unused credit carryover from prior years could be applied with regard to the credit limitations based on the size of tax, and extended the carryover period from 7 to 10 years for carryover from pre-1971 years. See Explanation of Terms in section 3.

### Long-term debt

This is the abbreviated title given mortgages, notes, and bonds payable and maturing in 1 year or more from date of the balance sheet. Mortgages, notes, and bonds payable are discussed in the Explanation of Terms section.

### Mortgage and real estate loans

Mortgage and real estate loans were included in "other investments" from 1963 through 1965. For 1966 a separate balance sheet account on the tax return permitted this item to be included in the statistics. (The item was available on the return for 1962 but was not tabulated.)

### Net capital assets, except land

Net capital assets, except land, consisted of depreciable, depletable, and intangible assets less accumulated depreciation, depletion, and amortization.

### Net capital gains

Starting with 1964, gains from dispositions of certain buildings were no longer eligible for treatment as long-term capital gains.

Beginning in 1970, net gains from the sale or exchange of bonds and other corporate and government evidences of indebtedness held by financial institutions (with certain exceptions) were no longer considered as capital gains. Also beginning in 1970, the statistics reflect the disallowance of gain from hard mineral properties attributable to exploration expenditures. These statistics beginning in 1970 do not include certain farm gains and losses which under sections 1251 and 1252 were considered to be ordinary gains and losses.

The tax treatment of casualty and theft losses was revised and is reflected in the statistics from 1970 onward.

### Net gain or loss, noncapital assets

Net gain or loss, noncapital assets reflected additional amounts beginning with 1962 and 1964 caused by the denial of capital gains treatment to gains realized on dispositions of certain depreciable assets. See "Net capital gains," above.

Beginning in 1970, gains and losses from casualty or theft of insured property were required to be netted against losses of uninsured property. If the result was a gain, then it was consolidated with other gains and losses of noncapital assets. However, if the result was a loss, then the loss was fully deductible and included in "other deductions." Prior to 1970, gains and losses from casualty or theft of insured property were included in the computation of net gain or loss of noncapital assets, while losses from uninsured property were fully deductible and included in "other deductions." (There was no netting of gains or losses of insured and uninsured property.)

The statistics for net gain or loss, noncapital assets also include, beginning in 1970, net gains from sales of bonds and other corporate and governmental evidences of indebtedness by financial institutions. Previously, these gains were included in Net capital gains. Also included in these statistics beginning in 1970 are gains from the disposition of hard mineral properties which were attributable to exploration expenditures. Prior to 1970 these gains were includable as capital gains.

Certain gains and losses from farm property which were also considered as capital in nature prior to 1970 were, because of Code sections 1251 and 1252, considered to be noncapital starting in 1970.

### Net income (or deficit)

These statistics were affected by law changes applicable to income and deduction items. Beginning with 1963, underwriting profits of most mutual fire and casualty insurance companies were included in net income. Previously these amounts were not reported for tax purposes. Also, beginning with 1963, certain income from related foreign corporations constructively received was reflected in net income.

### Net long-term capital gain taxed at alternative rates

See the Explanation of Terms section for a discussion of the change in rates (and the exception to the changes) from 25 percent to 28 percent in 1970 and 30 percent in 1971 and thereafter. The rates were prorated for 1969 and 1970 for corporations with accounting periods overlapping 1969, 1970, and 1971.

### Net operating loss deduction

Net operating loss deduction statistics were affected by the modifications in the carryover periods during which certain losses could be offset against net income. New or revised carryover periods were introduced for regulated transportation corporations (1963) and for foreign expropriation losses (1964). Beginning in 1964, mutual fire and casualty insurance companies were allowed the deduction.

### Notes and accounts receivable

For 1963–1965, the item may include some unidentifiable amounts of mortgage and real estate loans included by savings and loans associations because the return form for these years did not have separate lines for those accounts. (Where identified, mortgage and real estate loans were included with "other investments.")

### Other deductions

Other deductions included special business deductions unique to most mutual, fire and casualty insurance companies beginning with 1963. Previously these amounts were not deductible for tax purposes inasmuch as the underwriting income to which they were related was nontaxable.

Most casualty and theft losses were excluded beginning in 1970.

Also beginning in 1970, the use of the life insurance small business deduction by members of controlled groups was curtailed.

For 1972, other deductions include deductions unique to Domestic International Sales Corporations (DISCs).

### Other investments

Other investments included mortgage and real estate loans for 1963 through 1965. For 1962, and beginning again in 1966, mortgage and real estate loans was a separate balance sheet account on the return form and was shown as a separate item in the statistics. For additional information see "Mortgage and real estate loans."

### Other specified current assets

Other specified current assets consisted of cash, notes and accounts receivable (less reserves for bad debts), and "other current assets."

### Pension, profit-sharing, stock bonus, annuity plans

For mutual fire and casualty insurance companies, employee benefit plan contributions and all other business expenses became deductible for tax purposes for the first time in 1963. (Previously, only investment expenses could be deducted.)

### Retained earnings, appropriated

This item was entitled "Surplus reserves" in years prior to 1966. Except for the more current heading, the statistics are comparable.

### Retained earnings, unappropriated

Except for the more current heading, these statistics are comparable with those for "Earned surplus and undivided profits" in years prior to 1966.

### Short-term debt

This is the abbreviated title given mortgages, notes, and bonds payable and maturing in less than 1 year from date of the balance sheet. Mortgages, notes, and bonds payable are discussed in the Explanation of Terms section.

### Specified current liabilities

Specified current liabilities included accounts payable, mortgages, notes, and bonds payable, with maturity less than 1 year from date of balance sheet and "other current liabilities."

### Tax from recomputing prior year investment credit

Prior to the repeal of the investment credit by the Tax Reform Act of 1969, a recapture of prior year investment credit was required when certain depreciable property used in determining the investment credit was disposed of prior to the end of the useful life assumed at the time the investment credit was originally claimed. However, the restoration of the investment credit by the Revenue Act of 1971, subsumed new recapture rules for investment credit property disposed of after August 15, 1971 as well as for any "pre-termination" property still eligible for the credit. See Explanation of Terms in Section 3.

## Corporation Returns

### Table 29.—Number of Returns, 1963 to 1972

[All figures are estimates based on samples]

| Year | Number of returns | | | | | | |
|---|---|---|---|---|---|---|---|
| | Total corporations[1] | Inactive corporations | Active corporations[1] | | | Consolidated returns | |
| | | | Total | With net income | Without net income | Number of returns (parent corporations) | Number of subsidiaries |
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) |
| 1963 | 1,381,677 | 58,490 | 1,323,187 | 808,045 | 515,142 | 5,822 | 26,981 |
| 1964 | 1,437,209 | 63,692 | 1,373,517 | 858,515 | 515,002 | 7,450 | 36,412 |
| 1965 | 1,490,103 | 66,123 | 1,423,980 | 915,311 | 508,669 | 8,957 | 39,670 |
| 1966 | 1,537,857 | 69,132 | 1,468,725 | 939,846 | 528,879 | 9,759 | 41,280 |
| 1967 | 1,609,900 | 75,540 | 1,534,360 | 988,906 | 545,454 | 10,765 | 47,691 |
| 1968 | 1,614,678 | 73,008 | 1,541,670 | 999,328 | 542,342 | 14,330 | 62,673 |
| 1969 | 1,737,877 | 79,057 | 1,658,820 | 1,045,520 | 613,300 | 17,155 | 83,438 |
| 1970 | 1,747,629 | 82,152 | 1,665,477 | 1,008,337 | 657,140 | 19,871 | 97,586 |
| 1971 | 1,804,127 | 70,795 | 1,733,332 | 1,063,940 | 669,392 | 23,622 | 113,176 |
| 1972 | 1,887,041 | 74,281 | 1,812,760 | 1,140,182 | 672,578 | 28,207 | 129,458 |

[1]Includes consolidated returns which are shown separately in column (6).

NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 30.—Balance Sheets and Income Statements, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Number of returns, total | 1,323,187 | 1,373,517 | 1,423,980 | 1,468,725 | 1,534,360 | 1,541,760 | 1,658,820 | 1,665,477 | 1,733,332 | 1,812,760 |
| 2 | Form 1120S | 139,112 | 157,855 | 173,410 | 181,851 | 200,784 | 217,184 | 233,806 | 257,475 | 262,068 | 287,906 |
| 3 | Form 1120-DISC | — | — | — | — | — | — | — | — | [1] | [2]2,827 |
| 4 | **Total assets** | **1,481,235,845** | **1,585,618,579** | **1,723,524,382** | **1,844,775,452** | **2,010,443,291** | **2,215,624,729** | **2,445,627,954** | **2,634,706,564** | **2,889,221,468** | **3,256,831,334** |
| 5 | Cash | 108,775,140 | 113,742,142 | 117,060,042 | 126,254,588 | 139,983,881 | 150,295,368 | 162,614,615 | 176,924,573 | 196,335,069 | 228,071,734 |
| 6 | Notes and accounts receivable | 339,366,673 | 356,867,842 | 405,515,032 | 428,290,282 | 463,903,350 | 515,913,293 | 580,463,441 | 614,667,367 | 670,709,397 | 785,406,229 |
| 7 | Less: Allowance for bad debts | 8,413,993 | 11,545,587 | 13,263,527 | 13,906,411 | 14,681,800 | 16,516,422 | 18,361,126 | 20,030,327 | 21,000,811 | 22,992,853 |
| 8 | Inventories | 106,339,515 | 112,960,430 | 126,340,612 | 141,019,086 | 151,580,694 | 164,432,578 | 184,582,868 | 190,401,642 | 199,091,682 | 223,847,520 |
| | Investments in Government obligations: | | | | | | | | | | |
| 9 | State and local | 150,552,545 | 155,335,021 | 156,916,102 | 57,070,989 | 68,296,424 | 77,542,823 | 80,300,418 | 90,402,479 | 105,474,132 | 126,621,552 |
| 10 | United States[2] | | | | 100,502,509 | 104,884,087 | 107,850,951 | 97,934,588 | 106,222,911 | 117,253,427 | 113,008,355 |
| 11 | Other current assets | 21,960,519 | 22,729,040 | 32,362,577 | 36,860,706 | 44,625,228 | 51,164,425 | 61,487,168 | 73,058,482 | 83,039,563 | 100,330,854 |
| 12 | Loans to stockholders | 2,379,096 | 1,627,305 | 1,842,664 | 2,295,985 | 2,635,747 | 3,230,379 | 4,135,780 | 4,774,082 | 5,800,573 | 6,317,987 |
| 13 | Mortgage and real estate loans[3] | n.a. | n.a. | n.a. | 177,688,266 | 254,935,744 | 277,440,234 | 300,099,674 | 327,593,354 | 365,657,838 | 417,997,834 |
| 14 | Other investments[3] | 383,014,177 | 428,610,764 | 463,378,103 | 319,721,854 | 283,965,527 | 329,605,275 | 370,458,067 | 401,389,022 | 455,440,331 | 507,572,965 |
| 15 | Depreciable assets | 503,651,461 | 538,097,408 | 581,071,598 | 630,786,479 | 680,143,981 | 732,974,675 | 810,222,784 | 868,908,018 | 921,318,755 | 994,265,171 |
| 16 | Less: Accumulated depreciation | 197,771,422 | 212,030,969 | 229,163,722 | 246,027,694 | 263,617,458 | 283,587,914 | 311,450,204 | 334,646,086 | 356,114,981 | 383,156,945 |
| 17 | Depletable assets | 14,583,666 | 16,427,388 | 18,053,601 | 17,944,017 | 18,718,390 | 20,310,774 | 20,866,310 | 21,542,754 | 22,282,915 | 23,354,893 |
| 18 | Less: Accumulated depletion | 6,028,984 | 6,780,188 | 7,538,709 | 7,197,874 | 7,644,040 | 7,663,924 | 7,332,842 | 7,942,763 | 8,258,390 | 8,960,583 |
| 19 | Land | 25,883,549 | 28,202,849 | 31,107,238 | 34,068,999 | 36,646,882 | 39,062,303 | 44,356,664 | 46,626,157 | 49,158,887 | 53,191,949 |
| 20 | Intangible assets (amortizable) | 3,422,804 | 3,637,211 | 3,937,165 | 5,730,078 | 7,296,132 | 7,912,713 | 9,201,579 | 9,792,678 | 10,589,889 | 11,676,116 |
| 21 | Less: Accumulated amortization | 1,715,500 | 2,003,046 | 2,170,233 | 3,270,466 | 4,097,775 | 4,143,629 | 4,558,651 | 4,816,217 | 5,281,647 | 5,615,176 |
| 22 | Other assets | 35,236,599 | 39,740,968 | 38,075,839 | 36,944,059 | 42,868,297 | 49,800,827 | 60,606,821 | 69,838,438 | 77,724,839 | 85,893,732 |
| 23 | **Total liabilities** | **1,481,235,845** | **1,585,618,579** | **1,723,524,382** | **1,844,775,452** | **2,010,443,291** | **2,215,624,729** | **2,445,627,954** | **2,634,706,564** | **2,889,221,468** | **3,256,831,334** |
| 24 | Accounts payable | 95,303,485 | 82,582,460 | 89,611,816 | 99,226,401 | 110,779,610 | 124,110,947 | 144,176,655 | 148,812,597 | 158,037,416 | 184,940,326 |
| 25 | Mortgages, notes, and bonds payable in less than one year | 68,774,613 | 72,420,176 | 84,666,562 | 98,167,306 | 104,564,054 | 125,490,287 | 157,348,576 | 170,884,261 | 175,701,770 | 201,150,235 |
| 26 | Other current liabilities | 453,667,867 | 527,259,786 | 583,399,802 | 618,439,931 | 679,617,914 | 750,948,842 | 801,470,380 | 892,218,397 | 1,004,822,811 | 1,163,047,044 |
| 27 | Loans from stockholders | 14,296,000 | 12,114,351 | 15,238,992 | 17,506,929 | 17,321,871 | 16,257,229 | 21,560,075 | 24,573,814 | 24,831,409 | 26,225,668 |
| 28 | Mortgages, notes, and bonds payable in one year or more | 180,952,224 | 192,877,610 | 210,274,079 | 232,505,779 | 252,423,388 | 285,612,415 | 326,038,750 | 362,700,303 | 402,715,090 | 445,200,445 |
| 29 | Other liabilities | 191,686,182 | 194,959,284 | 204,335,352 | 211,847,489 | 232,691,608 | 246,594,982 | 267,474,691 | 283,106,029 | 314,093,243 | 350,136,281 |
| 30 | Capital stock | 154,602,218 | 158,119,630 | 161,356,975 | 167,778,336 | 176,709,420 | 181,313,747 | 195,547,563 | 201,213,719 | 210,224,732 | 220,584,621 |
| 31 | Paid-in or capital surplus | 86,074,796 | 95,535,755 | 102,893,650 | 115,069,525 | 127,777,665 | 152,460,034 | 181,802,541 | 196,642,421 | 217,048,396 | 237,893,303 |
| 32 | Retained earnings, appropriated | 20,596,459 | 18,688,931 | 18,618,910 | 17,800,148 | 18,873,130 | 18,845,214 | 15,598,098 | 16,657,051 | 21,317,454 | 26,313,376 |
| 33 | Retained earnings, unappropriated | 215,282,001 | 231,060,596 | 253,128,244 | 273,150,345 | 297,520,651 | 322,796,852 | 344,918,321 | 349,225,750 | 373,519,153 | 415,971,235 |
| 34 | Less: Cost of treasury stock[3] | n.a. | n.a. | n.a. | 6,716,737 | 7,836,020 | 8,805,820 | 10,307,696 | 11,327,778 | 13,090,006 | 14,631,200 |
| 35 | **Total receipts** | **1,008,742,704** | **1,086,739,483** | **1,194,600,662** | **1,306,517,897** | **1,374,598,532** | **1,507,785,705** | **1,680,482,985** | **1,750,776,503** | **1,906,007,776** | **2,171,209,849** |
| 36 | Business receipts | 949,548,793 | 1,018,889,198 | 1,120,381,727 | 1,224,370,364 | 1,284,999,547 | 1,403,499,593 | 1,560,830,321 | 1,620,886,576 | 1,763,760,318 | 2,007,328,615 |
| | Interest on Government obligations: | | | | | | | | | | |
| 37 | United States | 3,628,309 | 3,885,639 | 3,922,292 | 4,099,561 | 4,265,940 | 4,990,812 | 5,400,318 | 5,911,199 | 6,318,231 | 6,653,900 |
| 38 | State and local | 1,456,378 | 1,558,968 | 1,750,812 | 1,925,751 | 2,195,302 | 2,592,635 | 3,073,844 | 3,775,917 | 4,196,416 | 4,675,519 |
| 39 | Other interest | 25,774,463 | 28,432,669 | 31,541,607 | 35,866,694 | 38,897,946 | 44,698,527 | 53,738,002 | 61,883,309 | 65,595,506 | 74,978,315 |
| 40 | Rents | 4,276,701 | 7,223,488 | 7,755,007 | 8,818,362 | 10,054,132 | 10,933,388 | 13,044,752 | 13,938,502 | 15,300,671 | 17,232,909 |
| 41 | Royalties | 1,151,066 | 1,466,777 | 1,749,855 | 2,004,179 | 2,071,096 | 2,220,258 | 2,357,340 | 2,586,387 | 2,726,358 | 3,245,679 |
| 42 | Net short-term capital gain reduced by net long-term capital loss | 89,492 | 86,103 | 118,222 | 138,969 | 248,168 | 409,760 | 224,253 | 190,439 | 300,904 | 314,385 |
| 43 | Net long-term capital gain reduced by net short-term capital loss | 3,943,110 | 4,359,952 | 5,340,562 | 5,923,769 | 7,455,338 | 9,227,836 | 8,332,488 | 5,481,580 | 6,719,841 | 9,111,781 |
| 44 | Net gain, noncapital assets | 2,036,494 | 2,449,651 | 2,916,948 | 3,093,979 | 3,416,249 | 4,926,590 | 5,351,223 | 5,315,562 | 7,615,070 | 8,476,682 |
| 45 | Dividends received from domestic corporations | 3,591,649 | 4,022,260 | 4,521,140 | 4,434,963 | 4,419,734 | 4,856,246 | 5,031,253 | 5,238,421 | 5,500,200 | 6,500,707 |
| 46 | Dividends received from foreign corporations | 1,882,415 | 2,484,116 | 2,212,608 | 1,877,099 | 2,180,687 | 2,092,081 | 2,903,544 | 3,466,515 | 4,184,507 | 4,609,085 |
| 47 | Other receipts | 11,363,834 | 11,880,662 | 12,389,882 | 13,964,207 | 14,394,393 | 17,337,979 | 20,195,647 | 22,102,096 | 23,789,754 | 28,082,272 |
| 48 | **Total deductions** | **953,005,883** | **1,023,680,095** | **1,119,860,008** | **1,225,224,603** | **1,295,348,229** | **1,420,308,745** | **1,598,348,211** | **1,682,778,847** | **1,824,063,090** | **2,071,731,591** |
| 49 | Cost of sales and operations | 672,971,818 | 722,476,998 | 792,952,590 | 866,425,312 | 908,598,347 | 989,550,267 | 1,104,571,988 | 1,146,263,273 | 1,241,281,637 | 1,412,500,893 |
| 50 | Compensation of officers | 18,067,519 | 19,254,127 | 21,028,932 | 22,819,103 | 24,508,215 | 26,499,958 | 30,333,959 | 32,846,381 | 36,399,361 | 41,332,941 |
| 51 | Repairs | 8,216,894 | 8,723,701 | 9,212,367 | 10,354,190 | 11,056,850 | 11,909,547 | 13,211,288 | 13,986,819 | 14,756,198 | 16,721,860 |
| 52 | Bad debts | 3,539,976 | 3,908,397 | 4,229,708 | 4,273,426 | 4,421,796 | 4,909,715 | 5,875,480 | 6,479,814 | 7,808,340 | 8,252,383 |
| 53 | Rent paid on business property | 12,038,469 | 13,083,516 | 14,294,804 | 15,486,559 | 16,808,835 | 18,635,744 | 21,463,085 | 23,842,355 | 26,682,813 | 29,366,810 |
| 54 | Taxes paid | 27,083,705 | 29,802,537 | 31,656,410 | 35,258,317 | 37,066,090 | 40,979,690 | 46,476,582 | 49,523,243 | 52,969,913 | 60,057,276 |
| 55 | Interest paid | 20,711,477 | 23,246,196 | 26,425,014 | 31,348,428 | 35,370,294 | 41,205,972 | 51,717,379 | 62,055,010 | 64,697,011 | 72,883,880 |
| 56 | Contributions or gifts | 656,602 | 729,389 | 785,366 | 805,035 | 829,757 | 1,004,803 | 1,055,370 | 797,029 | 865,097 | 1,009,187 |
| 57 | Amortization | 487,927 | 326,991 | 262,000 | 207,992 | 230,429 | 275,561 | 332,552 | 745,005 | 784,175 | 945,864 |
| 58 | Depreciation | 29,564,177 | 31,696,173 | 34,134,836 | 37,473,286 | 40,819,886 | 44,384,154 | 49,139,399 | 52,941,266 | 57,260,761 | 63,748,993 |
| 59 | Depletion | 4,076,957 | 4,462,972 | 4,792,384 | 5,121,827 | 5,516,830 | 6,050,178 | 6,011,234 | 5,623,339 | 6,211,783 | 6,871,094 |
| 60 | Advertising | 11,032,982 | 12,058,240 | 13,310,169 | 14,533,672 | 15,018,080 | 16,234,584 | 17,690,219 | 18,089,097 | 18,980,689 | 21,351,121 |
| 61 | Pension, profit-sharing, stock bonus, and annuity plans | 5,447,352 | 6,253,759 | 7,267,880 | 8,227,264 | 8,908,580 | 10,080,914 | 11,087,540 | 12,225,912 | 14,156,473 | 16,799,665 |
| 62 | Employee benefit programs | 3,413,863 | 3,616,527 | 4,111,833 | 4,558,577 | 4,793,360 | 5,525,872 | 6,372,993 | 7,398,283 | 8,883,176 | 10,492,360 |
| 63 | Net loss, noncapital assets | 577,184 | 659,086 | 584,986 | 1,113,549 | 676,830 | 1,217,801 | 1,374,841 | 1,289,305 | 1,346,552 | 1,691,137 |
| 64 | Other deductions | 135,118,981 | 143,381,486 | 154,810,729 | 167,218,066 | 180,724,050 | 201,843,985 | 231,634,302 | 248,672,716 | 270,979,111 | 307,706,127 |

Footnotes at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 30.—Balance Sheets and Income Statements, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 65 | Total receipts less total deductions (35 less 48) | 55,736,821 | 63,059,388 | 74,740,654 | 81,293,294 | 79,250,303 | 87,476,960 | 82,134,774 | 67,997,656 | 81,944,686 | 99,478,258 |
| 66 | Constructive taxable income from related foreign corporations[4] | 4,297 | 74,774 | 899,979 | 1,160,163 | 1,126,728 | 1,077,663 | 1,157,755 | 1,679,875 | 1,952,053 | 1,957,903 |
| 67 | Net income (less deficit) (65 plus 66 minus 38) | 54,284,740 | 61,575,194 | 73,889,821 | 80,527,706 | 78,181,729 | 85,961,988 | 80,218,685 | 65,901,614 | 79,700,323 | 96,760,642 |
| 68 | Net income | 61,315,228 | 68,734,651 | 80,796,801 | 87,740,224 | 86,653,746 | 95,102,002 | 93,432,590 | 83,710,924 | 96,688,311 | 112,798,221 |
| 69 | Deficit | 7,030,488 | 7,159,457 | 6,906,980 | 7,212,518 | 8,472,017 | 9,140,014 | 13,213,905 | 17,809,310 | 16,987,988 | 16,037,579 |
| | Returns other than Forms 1120S and 1120-DISC: | | | | | | | | | | |
| 70 | Net income (less deficit) | 53,485,287 | 60,534,997 | 72,441,964 | 78,872,622 | 76,328,542 | 84,014,458 | 77,971,501 | 64,050,106 | 77,539,731 | 92,320,180 |
| 71 | Net income | 60,078,118 | 67,244,259 | 78,827,401 | 85,507,256 | 84,168,289 | 92,479,496 | 90,402,184 | 80,681,343 | 93,320,687 | 107,034,737 |
| 72 | Deficit | 6,592,831 | 6,709,262 | 6,385,437 | 6,634,634 | 7,839,747 | 8,465,038 | 12,430,683 | 16,631,237 | 15,780,956 | 14,714,557 |
| 73 | Statutory special deductions, total | 4,484,332 | 5,265,833 | 5,714,336 | 5,684,391 | 5,711,788 | 6,084,902 | 5,988,036 | 6,451,685 | 7,216,499 | 8,481,043 |
| 74 | Net operating loss deduction | 1,837,473 | 2,229,777 | 2,348,712 | 2,422,288 | 2,453,631 | 2,610,194 | 2,480,699 | 2,861,568 | 3,509,050 | 4,169,087 |
| 75 | Dividends received deduction | 2,374,037 | 2,730,460 | 2,993,917 | 2,834,458 | 2,804,310 | 3,061,495 | 3,155,817 | 3,279,973 | 3,366,132 | 3,962,930 |
| 76 | Deduction for dividends paid on certain public utility stock | 23,231 | 24,040 | 25,854 | 25,814 | 25,357 | 22,503 | 20,490 | 21,185 | 25,823 | 33,134 |
| 77 | Western Hemisphere Trade Corporation deduction | 249,591 | 281,556 | 345,853 | 401,831 | 428,490 | 390,710 | 331,030 | 288,959 | 315,494 | 315,892 |
| 78 | Income subject to normal tax, surtax, and alternative tax[5] | 54,331,310 | 60,368,827 | 70,839,773 | 77,100,586 | 74,801,020 | 81,409,673 | 81,222,807 | 72,374,437 | 83,164,816 | 95,063,146 |
| 79 | Net long-term capital gain taxed at alternative rates[5] | 2,223,745 | 2,262,746 | 2,486,871 | 3,102,703 | 3,526,204 | 3,951,049 | 4,546,077 | 3,019,905 | 3,570,343 | 4,954,812 |
| 80 | Income tax, total[5] | 26,298,372 | 27,856,983 | 31,661,573 | 34,449,174 | 33,310,013 | 39,694,253 | 39,374,125 | 33,293,018 | 37,510,264 | 42,890,248 |
| 81 | Surcharge[5, 6] | — | — | — | — | 127,685 | 3,428,775 | 3,445,189 | 784,437 | 724 | — |
| 82 | Tax from recomputing prior year investment credit | 16,155 | 29,211 | 53,206 | 73,504 | 93,148 | 126,509 | 114,434 | 77,832 | 87,942 | 107,653 |
| 83 | Additional tax for tax preferences | — | — | — | — | — | — | [7]3,053 | 265,249 | 279,066 | 315,900 |
| 84 | Investment credit | 1,105,552 | 1,318,502 | 1,716,290 | 2,006,385 | 2,075,041 | 2,384,099 | 1,908,788 | 865,954 | 1,633,612 | 3,024,608 |
| 85 | Foreign tax credit | 1,915,490 | 2,269,649 | 2,615,945 | 2,861,270 | 3,160,294 | 3,663,820 | 3,987,894 | 4,548,986 | 5,656,484 | 6,315,725 |
| 86 | Work incentive credit | — | — | — | — | — | — | — | — | — | [8]1,895 |
| | Form 1120S returns: | | | | | | | | | | |
| 87 | Net income (less deficit) | 799,453 | 1,040,197 | 1,447,857 | 1,655,084 | 1,853,187 | 1,947,530 | 2,247,184 | 1,851,508 | 2,160,592 | 2,875,101 |
| 88 | Net income | 1,237,110 | 1,490,392 | 1,969,400 | 2,232,968 | 2,485,457 | 2,622,506 | 3,030,406 | 3,029,581 | 3,367,624 | 4,197,417 |
| 89 | Deficit | 437,657 | 450,195 | 521,543 | 577,884 | 632,270 | 674,976 | 783,222 | 1,178,073 | 1,207,032 | 1,322,316 |
| | Form 1120-DISC returns: | | | | | | | | | | |
| 90 | Net income (less deficit) | — | — | — | — | — | — | — | — | (1) | 1,565,361 |
| 91 | Net income | — | — | — | — | — | — | — | — | (1) | 1,566,067 |
| 92 | Deficit | — | — | — | — | — | — | — | — | (1) | 706 |
| | Distributions to stockholders: | | | | | | | | | | |
| 93 | Cash and property except own stock | 21,105,281 | 23,304,863 | 25,997,453 | 27,033,180 | 28,239,017 | 31,562,929 | 32,950,977 | 32,012,677 | 32,592,946 | 36,039,621 |
| 94 | Corporation's own stock | 2,118,090 | 3,092,238 | 2,239,629 | 2,677,450 | 3,233,481 | 3,303,905 | 2,715,063 | 1,922,810 | 1,847,425 | 2,276,830 |
| 95 | Cost of property used for investment credit | 27,752,307 | 32,660,793 | 38,377,921 | 46,213,450 | 50,294,996 | 54,256,804 | 46,148,011 | 22,167,470 | 36,678,570 | 72,430,837 |
| 96 | Investment qualified for credit | 24,295,863 | 28,886,194 | 34,479,510 | 40,588,887 | 41,857,117 | 48,344,792 | 42,410,265 | 21,477,988 | 33,025,501 | 62,829,130 |
| 97 | Tentative investment credit | 1,411,604 | 1,698,691 | 2,057,639 | 2,460,521 | 2,519,390 | 2,917,309 | 2,518,134 | 1,236,578 | 1,962,379 | 3,823,390 |
| 98 | Investment credit carryover | [9]307,990 | 576,081 | 842,577 | 1,094,090 | 1,415,169 | 1,630,666 | 1,306,726 | 1,265,808 | 1,895,108 | 2,694,811 |
| 99 | Unused investment credit | 625,535 | 957,256 | 1,184,748 | 1,554,275 | 1,859,389 | 2,163,685 | 1,911,272 | 1,637,550 | 2,213,035 | 3,497,585 |
| 100 | Estimated tax payments, total[10] | 7,205,609 | 8,179,421 | 9,567,214 | 13,326,509 | 16,529,343 | 21,306,476 | 23,339,459 | 20,037,291 | 20,280,198 | 24,668,470 |

n.a. - Not available.

[1]The Revenue Act of 1971 provided for special tax treatment of Domestic International Sales Corporations for taxable years beginning on or after January 1, 1972. For 1971, excludes 208 Domestic International Sales Corporations with accounting periods ended January to June 1972 and with total receipts of $535,035,000, net income (less deficit) of $29,054,000, net income of $29,063,000, and deficit of $9,000.

[2]For 1966 to 1972, includes amounts of Government obligations with type not stated.

[3]For 1963 to 1965, mortgage and real estate loans and cost of treasury stock were included in "other investments."

[4]For 1963 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 to 1972, also includes foreign dividend income resulting from foreign taxes deemed paid.

[5]Beginning with 1966, includes amounts reported on Form 1120S returns of Small Business Corporations taxed through shareholders.

[6]The tax surcharge was applicable to corporations with accounting periods ended from January 1, 1968 to June 30, 1970. For 1971, represents amounts shown on prior year delinquent returns.

[7]Additional tax for tax preferences was only applicable to corporations with accounting periods ended after December 31, 1969.

[8]The work incentive credit was applicable to corporations with taxable years beginning after December 31, 1971.

[9]Investment credit carryover was not tabulated from returns for 1963 with accounting periods ended July to November 1963.

[10]Amounts shown are after any quick refunds of overpayment of estimated tax, which were first available to corporations with taxable years beginning in 1968. There was no separate line on the 1968 and 1969 return forms for reporting quick refunds of overpayment of estimated tax. The quick refunds amounted to $830,722,000 for 1970, $408,579,000 for 1971, and $416,405,000 for 1972.

Note: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report."Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 31.—Balance Sheets and Income Statements, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 1 | Number of returns with net income, total | 808,045 | 858,515 | 915,311 | 939,846 | 988,906 | 999,328 | 1,045,520 | 1,008,337 | 1,063,940 | 1,140,182 |
| 2 | Form 1120S | 88,084 | 102,585 | 115,475 | 118,374 | 130,038 | 142,559 | 151,438 | 157,747 | 162,554 | 178,246 |
| 3 | Form 1120-DISC | — | — | — | — | — | — | — | — | [1] | [1]2,706 |
| 4 | **Total assets** | **1,324,061,073** | **1,426,680,829** | **1,575,514,182** | **1,655,393,918** | **1,786,905,211** | **1,972,070,031** | **2,115,137,540** | **2,232,558,400** | **2,508,225,406** | **2,873,054,627** |
| 5 | Cash | 101,478,993 | 105,849,208 | 109,863,448 | 115,215,248 | 129,783,360 | 133,936,590 | 142,208,505 | 160,528,165 | 170,462,862 | 201,177,391 |
| 6 | Notes and accounts receivable | 312,684,413 | 329,421,185 | 377,124,989 | 389,372,305 | 426,643,662 | 461,317,748 | 505,856,405 | 541,507,804 | 581,835,766 | 693,040,227 |
| 7 | Less: Allowance for bad debts | 7,457,961 | 10,707,631 | 12,210,993 | 12,412,808 | 13,204,944 | 14,953,561 | 15,931,322 | 17,497,811 | 18,901,626 | 20,926,222 |
| 8 | Inventories | 93,261,294 | 100,936,689 | 114,779,518 | 128,248,844 | 135,387,992 | 147,132,557 | 156,550,297 | 152,697,552 | 165,127,679 | 191,173,493 |
| | Investments in Government obligations: | | | | | | | | | | |
| 9 | State and local | 138,482,511 | 142,302,075 | 146,310,927 | 52,765,645 | 63,012,667 | 68,921,620 | 69,195,681 | 83,029,577 | 94,232,820 | 101,762,075 |
| 10 | United States[2] | | | | 92,511,898 | 96,540,862 | 97,990,369 | 88,206,839 | 98,015,392 | 107,036,921 | 115,778,396 |
| 11 | Other current assets | 18,863,286 | 19,597,527 | 27,402,867 | 31,321,253 | 38,079,311 | 43,363,207 | 48,914,466 | 54,360,462 | 67,953,343 | 83,726,984 |
| 12 | Loans to stockholders | 1,781,360 | 1,164,312 | 1,263,622 | 1,608,038 | 1,912,077 | 2,474,892 | 3,045,955 | 3,374,215 | 4,333,623 | 4,717,464 |
| 13 | Mortgage and real estate loans[3] | n.a. | n.a. | n.a. | 146,020,630 | 217,196,250 | 254,628,502 | 265,266,691 | 281,953,660 | 351,745,248 | 397,107,887 |
| 14 | Other investments[3] | 344,887,016 | 393,609,953 | 434,868,911 | 303,185,134 | 261,252,839 | 305,642,681 | 336,002,518 | 354,063,421 | 411,685,219 | 464,084,238 |
| 15 | Depreciable assets | 442,313,844 | 473,727,101 | 521,709,658 | 565,447,599 | 589,975,394 | 640,159,663 | 689,239,004 | 687,722,105 | 759,770,564 | 847,181,962 |
| 16 | Less: Accumulated depreciation | 176,534,347 | 189,820,980 | 208,832,876 | 223,921,619 | 234,059,810 | 252,525,718 | 268,111,946 | 266,543,949 | 296,410,141 | 332,723,102 |
| 17 | Depletable assets | 11,832,007 | 12,859,386 | 14,453,662 | 14,860,719 | 16,079,583 | 18,028,850 | 17,150,647 | 17,968,331 | 18,573,009 | 19,401,789 |
| 18 | Less: Accumulated depletion | 5,200,439 | 5,664,943 | 6,330,749 | 6,313,758 | 6,706,494 | 6,973,690 | 6,132,830 | 6,805,194 | 6,894,775 | 7,591,592 |
| 19 | Land | 17,839,067 | 19,716,407 | 22,189,233 | 23,948,563 | 26,412,060 | 28,503,067 | 31,386,385 | 31,684,988 | 34,689,738 | 38,739,061 |
| 20 | Intangible assets (amortizable) | 2,601,147 | 2,899,753 | 2,985,721 | 4,488,051 | 6,449,633 | 6,831,805 | 7,539,529 | 7,974,449 | 8,793,857 | 9,903,407 |
| 21 | Less: Accumulated amortization | 1,383,899 | 1,793,041 | 1,816,392 | 2,762,898 | 3,805,495 | 3,835,537 | 4,084,448 | 4,263,373 | 4,775,215 | 5,132,630 |
| 22 | Other assets | 28,612,781 | 32,583,828 | 31,752,636 | 31,811,074 | 35,956,264 | 41,426,986 | 48,835,164 | 52,788,606 | 58,966,514 | 71,633,799 |
| 23 | **Total liabilities** | **1,324,061,073** | **1,426,680,829** | **1,575,514,182** | **1,655,393,918** | **1,786,905,211** | **1,972,070,031** | **2,115,137,540** | **2,232,558,400** | **2,508,225,406** | **2,873,054,627** |
| 24 | Accounts payable | 77,543,122 | 69,228,332 | 75,834,762 | 84,389,561 | 93,957,157 | 105,507,114 | 115,144,511 | 114,859,106 | 125,795,522 | 151,992,719 |
| 25 | Mortgages, notes, and bonds payable in less than one year | 52,376,448 | 56,243,157 | 67,244,653 | 77,606,906 | 82,418,265 | 100,551,349 | 121,136,118 | 118,911,168 | 136,064,163 | 160,680,596 |
| 26 | Other current liabilities | 422,741,828 | 492,346,696 | 553,652,083 | 554,300,700 | 612,386,892 | 674,464,046 | 702,591,818 | 815,260,441 | 909,355,621 | 1,053,118,362 |
| 27 | Loans from stockholders | 9,429,076 | 7,958,574 | 10,715,604 | 12,067,754 | 11,000,592 | 9,952,082 | 14,140,816 | 11,831,628 | 15,333,683 | 16,827,489 |
| 28 | Mortgages, notes, and bonds payable in one year or more | 143,271,594 | 152,904,432 | 172,101,526 | 190,158,518 | 201,220,577 | 231,335,288 | 255,407,036 | 258,082,276 | 309,537,052 | 353,411,827 |
| 29 | Other liabilities | 177,212,782 | 180,029,930 | 191,675,879 | 201,535,788 | 218,906,487 | 231,299,598 | 246,450,618 | 259,171,593 | 290,350,344 | 326,573,854 |
| 30 | Capital stock | 134,286,114 | 137,736,223 | 142,420,452 | 147,903,415 | 152,772,351 | 158,436,292 | 165,404,966 | 161,447,442 | 171,937,246 | 184,572,942 |
| 31 | Paid-in or capital surplus | 77,259,372 | 86,084,103 | 93,512,286 | 103,700,657 | 112,316,175 | 134,734,710 | 155,531,265 | 157,233,318 | 176,458,736 | 197,883,828 |
| 32 | Retained earnings, appropriated | 18,560,249 | 16,682,555 | 16,866,299 | 16,293,439 | 17,018,367 | 17,356,206 | 13,649,044 | 14,548,092 | 19,699,661 | 24,711,075 |
| 33 | Retained earnings, unappropriated | 211,380,488 | 227,466,827 | 251,490,638 | 273,364,965 | 291,619,797 | 316,199,890 | 334,428,575 | 330,368,237 | 364,359,823 | 415,782,644 |
| 34 | Less: Cost of treasury stock[4] | n.a. | n.a. | n.a. | 5,927,785 | 6,711,449 | 7,766,544 | 8,747,227 | 9,154,901 | 10,666,445 | 12,500,709 |
| 35 | **Total receipts** | **887,327,015** | **968,052,709** | **1,079,661,387** | **1,180,714,247** | **1,221,446,354** | **1,349,977,425** | **1,461,061,949** | **1,453,168,950** | **1,620,755,731** | **1,895,095,856** |
| 36 | Business receipts | 834,410,804 | 906,747,757 | 1,011,806,929 | 1,107,110,112 | 1,141,379,488 | 1,256,606,155 | 1,357,257,862 | 1,342,807,228 | 1,496,206,713 | 1,750,749,567 |
| | Interest on Government obligations: | | | | | | | | | | |
| 37 | United States | 3,388,479 | 3,605,083 | 3,692,972 | 3,763,451 | 3,945,310 | 4,543,981 | 4,868,980 | 5,388,249 | 5,767,219 | 6,052,879 |
| 38 | State and local | 1,297,290 | 1,359,311 | 1,593,160 | 1,771,608 | 2,017,677 | 2,308,898 | 2,633,769 | 3,458,021 | 3,750,232 | 4,242,702 |
| 39 | Other interest | 23,600,997 | 26,465,469 | 29,724,619 | 32,284,506 | 35,003,840 | 40,536,235 | 47,471,505 | 54,708,820 | 59,659,447 | 68,038,626 |
| 40 | Rents | 3,511,584 | 5,887,026 | 6,465,669 | 7,219,959 | 8,147,066 | 8,831,793 | 10,302,141 | 10,399,216 | 11,879,925 | 13,629,977 |
| 41 | Royalties | 953,573 | 1,257,345 | 1,400,727 | 1,724,165 | 1,802,826 | 2,013,673 | 2,104,641 | 2,266,676 | 2,412,919 | 3,000,464 |
| 42 | Net short-term capital gain reduced by net long-term capital loss | 78,253 | 69,211 | 99,927 | 111,170 | 212,773 | 361,915 | 183,667 | 136,902 | 241,318 | 265,860 |
| 43 | Net long-term capital gain reduced by net short-term capital loss | 3,654,010 | 4,034,430 | 5,038,931 | 5,644,588 | 7,158,020 | 8,837,150 | 7,816,653 | 4,722,548 | 6,090,025 | 8,515,222 |
| 44 | Net gain, noncapital assets | 1,625,852 | 2,013,457 | 2,448,640 | 2,595,657 | 2,949,001 | 4,193,548 | 3,859,375 | 3,795,161 | 6,179,663 | 6,689,721 |
| 45 | Dividends received from domestic corporations | 3,442,283 | 3,852,182 | 4,362,625 | 4,333,289 | 4,228,166 | 4,682,627 | 4,772,930 | 4,928,732 | 5,305,191 | 6,311,031 |
| 46 | Dividends received from foreign corporations | 1,873,740 | 2,475,593 | 2,171,225 | 1,849,957 | 2,159,335 | 2,058,704 | 2,873,782 | 3,402,320 | 4,077,940 | 4,540,345 |
| 47 | Other receipts | 9,490,150 | 10,285,845 | 10,855,963 | 12,305,785 | 12,442,852 | 15,002,746 | 16,916,644 | 17,155,077 | 19,185,139 | 23,059,462 |
| 48 | **Total deductions** | **824,718,717** | **898,031,937** | **998,168,005** | **1,092,359,506** | **1,133,898,077** | **1,253,635,310** | **1,366,144,792** | **1,367,646,836** | **1,522,239,899** | **1,779,992,476** |
| 49 | Cost of sales and operations | 587,506,624 | 638,617,794 | 711,552,708 | 777,092,026 | 798,844,616 | 878,686,065 | 950,723,315 | 939,139,145 | 1,041,731,897 | 1,223,204,903 |
| 50 | Compensation of officers | 14,799,307 | 16,061,027 | 17,907,675 | 19,327,366 | 20,644,856 | 22,418,961 | 24,777,087 | 25,790,149 | 29,191,227 | 33,742,382 |
| 51 | Repairs | 7,351,313 | 7,890,229 | 8,475,158 | 9,478,279 | 9,850,509 | 10,682,546 | 11,135,871 | 10,361,197 | 12,077,966 | 14,715,791 |
| 52 | Bad debts | 2,788,705 | 3,065,088 | 3,412,913 | 3,376,587 | 3,506,409 | 3,902,626 | 4,564,075 | 4,806,709 | 5,867,277 | 6,712,778 |
| 53 | Rent paid on business property | 9,540,404 | 10,662,762 | 12,025,860 | 12,961,846 | 13,807,860 | 15,248,657 | 16,978,100 | 17,420,766 | 19,914,072 | 22,963,734 |
| 54 | Taxes paid | 23,916,169 | 26,550,334 | 28,532,330 | 31,825,916 | 32,814,360 | 36,647,277 | 40,553,510 | 40,754,650 | 44,003,621 | 51,779,832 |
| 55 | Interest paid | 16,937,636 | 19,572,459 | 22,889,810 | 26,005,678 | 29,095,961 | 34,778,938 | 42,058,722 | 48,641,867 | 53,786,632 | 61,563,494 |
| 56 | Contributions or gifts | 650,721 | 722,886 | 775,037 | 799,982 | 821,045 | 999,431 | 1,048,254 | 790,729 | 857,752 | 1,002,022 |
| 57 | Amortization | 401,297 | 245,078 | 186,762 | 153,173 | 139,289 | 211,430 | 253,662 | 432,958 | 557,341 | 831,408 |
| 58 | Depreciation | 25,566,442 | 27,680,039 | 30,507,681 | 33,370,907 | 35,404,616 | 38,619,960 | 41,398,688 | 41,509,639 | 46,689,667 | 54,429,323 |
| 59 | Depletion | 3,679,814 | 4,003,584 | 4,246,245 | 4,656,450 | 5,159,661 | 5,773,630 | 5,641,956 | 5,146,992 | 5,748,943 | 6,427,153 |
| 60 | Advertising | 9,690,018 | 10,827,791 | 12,017,039 | 13,121,589 | 13,522,455 | 14,513,419 | 15,390,652 | 15,122,859 | 16,257,556 | 18,278,560 |
| 61 | Pension, profit-sharing, stock bonus, and annuity plans | 5,191,461 | 5,998,482 | 7,033,041 | 7,966,893 | 8,501,069 | 9,484,368 | 10,243,704 | 10,522,505 | 12,473,476 | 15,327,973 |
| 62 | Employee benefit programs | 3,100,553 | 3,317,073 | 3,811,536 | 4,261,527 | 4,402,430 | 5,074,060 | 5,657,752 | 6,001,608 | 7,415,522 | 9,314,782 |
| 63 | Net loss, noncapital assets | 221,349 | 273,640 | 329,998 | 683,787 | 325,471 | 734,297 | 764,381 | 622,217 | 521,681 | 634,369 |
| 64 | Other deductions | 113,376,904 | 122,543,671 | 134,464,212 | 147,277,500 | 157,057,470 | 175,859,645 | 194,955,063 | 200,582,846 | 225,145,269 | 259,063,972 |

Footnotes at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 31.—Balance Sheets and Income Statements, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| | Item | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|---|
| | | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| 65 | Total receipts less total deductions (35 less 48) | 62,608,298 | 70,020,772 | 81,493,382 | 88,354,741 | 87,548,277 | 96,342,115 | 94,917,157 | 85,522,114 | 98,515,832 | 115,103,380 |
| 66 | Constructive taxable income from related foreign corporations[4] | 4,220 | 73,190 | 896,579 | 1,157,091 | 1,123,146 | 1,068,785 | 1,149,202 | 1,646,831 | 1,922,711 | 1,937,543 |
| 67 | Net income (65 plus 66 minus 38) | 61,315,228 | 68,734,651 | 80,796,801 | 87,740,224 | 86,653,746 | 95,102,002 | 93,432,590 | 83,710,924 | 96,688,311 | 112,798,221 |
| | Returns other than Forms 1120S and 1120-DISC: | | | | | | | | | | |
| 68 | Net income | 60,078,118 | 67,244,259 | 78,827,401 | 85,507,256 | 84,168,289 | 92,479,496 | 90,402,184 | 80,681,343 | 93,320,687 | 107,034,737 |
| 69 | Statutory special deductions, total | 4,375,472 | 5,139,714 | 5,586,507 | 5,611,129 | 5,563,662 | 5,945,704 | 5,789,921 | 6,214,113 | 7,085,086 | 8,362,380 |
| 70 | Net operating loss deduction | 1,837,473 | 2,229,777 | 2,348,712 | 2,422,288 | 2,453,631 | 2,610,194 | 2,480,699 | 2,861,568 | 3,509,050 | 4,169,087 |
| 71 | Dividends received deduction | 2,265,254 | 2,604,341 | 2,866,088 | 2,761,196 | 2,656,184 | 2,922,297 | 2,957,724 | 3,042,671 | 3,234,803 | 3,846,430 |
| 72 | Deduction for dividends paid on certain public utility stock | 23,154 | 24,040 | 25,854 | 25,814 | 25,357 | 22,503 | 20,468 | 20,915 | 25,739 | 30,971 |
| 73 | Western Hemisphere Trade Corporation deduction | 249,591 | 281,556 | 345,853 | 401,831 | 428,490 | 390,710 | 331,030 | 288,959 | 315,494 | 315,892 |
| 74 | Income subject to normal tax, surtax, and alternative tax[5] | 54,331,310 | 60,366,969 | 70,838,182 | 77,099,900 | 74,799,442 | 81,408,539 | 81,221,098 | 72,372,705 | 83,161,958 | 95,062,449 |
| 75 | Net long-term capital gain taxed at alternative rates[5] | 2,222,764 | 2,262,666 | 2,486,871 | 3,102,703 | 3,526,201 | 3,951,049 | 4,534,006 | 3,019,905 | 3,570,343 | 4,954,812 |
| 76 | Income tax, total[5] | 26,297,454 | 27,854,752 | 31,658,246 | 34,445,349 | 33,293,935 | 39,685,085 | 39,360,025 | 33,251,216 | 37,478,621 | 42,858,541 |
| 77 | Surcharge[5 6] | — | — | — | — | 127,685 | 3,428,728 | 3,445,120 | 784,420 | 724 | — |
| 78 | Tax from recomputing prior year investment credit | 15,441 | 27,781 | 50,589 | 69,941 | 86,703 | 117,867 | 101,736 | 64,229 | 73,386 | 99,943 |
| 79 | Additional tax for tax preferences | — | — | — | — | — | — | [7]2,426 | 237,829 | 263,260 | 292,164 |
| 80 | Investment credit | 1,105,552 | 1,318,457 | 1,716,283 | 2,006,329 | 2,074,864 | 2,384,091 | 1,908,719 | 865,950 | 1,633,596 | 3,024,549 |
| 81 | Foreign tax credit | 1,915,490 | 2,269,649 | 2,615,945 | 2,861,270 | 3,160,294 | 3,663,819 | 3,987,889 | 4,548,986 | 5,656,484 | 6,315,725 |
| 82 | Work incentive credit | — | — | — | — | — | — | — | — | — | [8]1,895 |
| | Form 1120S returns: | | | | | | | | | | |
| 83 | Net income | 1,237,110 | 1,490,392 | 1,969,400 | 2,232,968 | 2,485,457 | 2,622,506 | 3,030,406 | 3,029,581 | 3,367,624 | 4,197,417 |
| | Form 1120-DISC returns: | | | | | | | | | | |
| 84 | Net income | — | — | — | — | — | — | — | — | [1] | 1,566,067 |
| | Distributions to stockholders: | | | | | | | | | | |
| 85 | Cash and property except own stock | 20,535,853 | 22,763,593 | 25,475,659 | 26,597,799 | 27,440,850 | 30,595,387 | 31,826,587 | 30,164,591 | 30,768,111 | 34,439,348 |
| 86 | Corporation's own stock | 2,048,090 | 3,029,011 | 2,154,005 | 2,583,276 | 3,095,337 | 3,194,340 | 2,570,607 | 1,679,308 | 1,656,246 | 2,144,227 |
| 87 | Cost of property used for investment credit | 24,928,172 | 29,470,268 | 35,827,504 | 42,917,455 | 45,522,380 | 48,398,644 | 40,780,675 | 17,764,956 | 31,720,026 | 64,402,327 |
| 88 | Investment qualified for credit | 22,002,076 | 26,234,825 | 32,373,519 | 37,962,365 | 37,978,848 | 43,363,466 | 37,580,658 | 17,164,407 | 28,720,686 | 55,736,241 |
| 89 | Tentative investment credit | 1,259,443 | 1,519,894 | 1,918,215 | 2,285,630 | 2,262,945 | 2,577,255 | 2,185,967 | 949,603 | 1,678,137 | 3,385,367 |
| 90 | Investment credit carryover | [9]230,556 | 427,010 | 688,711 | 857,389 | 937,615 | 1,100,298 | 754,120 | 574,758 | 1,040,952 | 1,796,434 |
| 91 | Unused investment credit | 395,980 | 629,433 | 891,465 | 1,142,939 | 1,125,568 | 1,293,271 | 1,026,569 | 659,529 | 1,076,783 | 2,161,244 |
| 92 | Estimated tax payments, total[10] | 7,193,623 | 8,167,221 | 9,544,801 | 13,305,365 | 16,467,846 | 21,260,849 | 23,252,117 | 19,943,411 | 20,190,082 | 24,554,112 |

n.a. - Not available.
[1]The Revenue Act of 1971 provided for special tax treatment of Domestic International Sales Corporations for taxable years beginning on or after January 1, 1972. For 1971, excludes 195 Domestic International Sales Corporations with accounting periods ended January to June 1972 and with net income of $29,063,000.
[2]For 1966 to 1972, includes amounts of Government obligations with type not stated.
[3]For 1963 to 1965, mortgage and real estate loans and cost of treasury stock were included in "other investments."
[4]For 1963 and 1964, represents includable income of Controlled Foreign Corporations. For 1965 to 1972, also includes foreign dividend income resulting from foreign taxes deemed paid.
[5]Beginning with 1966, includes amounts reported on Form 1120S returns of Small Business Corporations taxed through shareholders.
[6]The tax surcharge was applicable to corporations with accounting periods ended from January 1, 1968 to June 30, 1970. For 1971, represents amounts shown on prior year delinquent returns.
[7]Additional tax for tax preferences was only applicable to corporations with accounting periods ended after December 31, 1969.
[8]The work incentive credit was applicable to corporations with taxable years beginning after December 31, 1971.
[9]Investment credit carryover was not tabulated from returns for 1963 with accounting periods ended July to November 1963.
[10]Amounts shown are after any quick refunds of overpayment of estimated tax, which were first available to corporations with taxable years beginning in 1968. There was no separate line on the 1968 and 1969 returns forms for reporting quick refunds of overpayment of estimated tax. The quick refunds amounted to $746,241,000 for 1970, $297,430,000 for 1971, and $306,147,000 for 1972.
NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 32.—Selected Balance Sheet and Income Statement Items, by Industrial Division, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division and year | Number of active corporation returns | Total assets | Inventories | Investments in Government obligations | Other specified current assets | Net capital assets, except land | Specified current liabilities | Mortgages, notes, and bonds payable in one year or more | Net worth | Total receipts | Business receipts | Depreciation | Net income (less deficit) | Income tax | Distributions to stockholders except in own stock |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| **All Industrial Divisions** | | | | | | | | | | | | | | | |
| 1963 | 1,323,187 | 1,481,235,845 | 106,339,515 | 150,552,545 | 461,688,339 | 316,142,025 | 617,745,965 | 180,952,224 | 476,555,474 | 1,008,742,704 | 949,548,793 | 29,564,177 | 54,284,740 | 26,282,217 | 21,105,281 |
| 1964 | 1,373,517 | 1,585,618,579 | 112,960,430 | 155,335,021 | 481,793,438 | 337,347,804 | 682,262,422 | 192,877,610 | 503,404,912 | 1,086,739,483 | 1,018,889,198 | 31,696,173 | 61,575,194 | 27,856,983 | 23,304,863 |
| 1965 | 1,423,980 | 1,723,524,382 | 126,340,612 | 156,916,102 | 541,674,124 | 364,189,700 | 757,678,180 | 210,274,079 | 535,997,779 | 1,194,600,662 | 1,120,381,727 | 34,134,836 | 73,889,821 | 31,661,573 | 25,997,453 |
| 1966 | 1,468,725 | 1,844,775,452 | 141,019,086 | 157,573,498 | 577,499,165 | 397,964,540 | 815,833,638 | 232,505,779 | 567,081,617 | 1,306,517,897 | 1,224,370,364 | 37,473,286 | 80,527,706 | 34,449,174 | 27,033,180 |
| 1967 | 1,534,360 | 2,010,443,291 | 151,580,694 | 173,180,511 | 633,830,659 | 430,799,230 | 894,961,578 | 252,423,388 | 613,044,846 | 1,374,598,532 | 1,284,999,547 | 40,819,886 | 78,181,729 | 33,301,013 | 28,239,017 |
| 1968 | 1,541,670 | 2,215,624,729 | 164,432,578 | 185,393,774 | 700,856,664 | 465,802,695 | 1,000,550,076 | 285,612,415 | 666,610,027 | 1,507,785,705 | 1,403,499,593 | 44,384,154 | 85,961,988 | 39,694,253 | 31,562,929 |
| 1969 | 1,658,820 | 2,445,627,954 | 184,582,868 | 178,235,006 | 786,204,098 | 516,948,976 | 1,102,995,611 | 326,038,750 | 727,558,827 | 1,680,482,985 | 1,560,830,321 | 49,139,399 | 80,218,685 | 39,374,125 | 32,950,977 |
| 1970 | 1,665,477 | 2,634,706,564 | 190,401,642 | 196,625,390 | 844,620,095 | 552,838,384 | 1,211,915,255 | 362,700,303 | 752,411,163 | 1,750,776,503 | 1,620,886,576 | 52,941,266 | 65,901,614 | 33,293,018 | 32,012,677 |
| 1971 | 1,733,332 | 2,889,221,468 | 199,091,682 | 222,727,559 | 929,083,218 | 584,536,541 | 1,338,561,997 | 402,715,090 | 809,019,729 | 1,906,007,776 | 1,763,760,318 | 57,260,761 | 79,700,323 | 37,510,264 | 32,592,946 |
| 1972 | 1,812,760 | 3,256,831,334 | 223,847,520 | 239,629,907 | 1,090,815,964 | 631,563,476 | 1,549,137,605 | 445,200,445 | 886,131,335 | 2,171,209,849 | 2,007,328,615 | 63,748,993 | 96,760,642 | 42,890,248 | 36,039,621 |
| **Agriculture, Forestry, and Fishery** | | | | | | | | | | | | | | | |
| 1963 | 23,270 | 5,945,592 | 711,262 | 59,636 | 1,202,862 | 1,797,298 | 1,533,891 | 1,279,951 | 2,682,602 | 7,986,375 | 7,492,590 | 248,318 | 95,652 | 89,970 | 146,807 |
| 1964 | 25,933 | 6,453,296 | 696,591 | 75,192 | 1,271,493 | 1,977,556 | 1,628,228 | 1,375,941 | 2,936,785 | 6,329,424 | 5,965,818 | 265,701 | 138,999 | 92,810 | 73,427 |
| 1965 | 27,530 | 6,844,879 | 794,115 | 78,869 | 1,344,258 | 2,149,376 | 1,755,996 | 1,527,197 | 3,041,497 | 7,524,274 | 7,186,345 | 280,670 | 237,229 | 110,640 | 96,957 |
| 1966 | 27,945 | 7,557,328 | 969,826 | 89,280 | 1,421,441 | 2,283,670 | 1,959,876 | 1,607,263 | 3,351,401 | 8,604,616 | 8,203,046 | 319,023 | 289,214 | 117,695 | 91,469 |
| 1967 | 32,448 | 8,410,805 | 877,728 | 56,491 | 1,664,147 | 2,729,106 | 2,348,143 | 1,797,190 | 3,628,175 | 9,296,370 | 8,855,311 | 374,213 | 182,972 | 98,934 | 85,543 |
| 1968 | 31,248 | 8,342,513 | 1,089,136 | 77,428 | 1,655,144 | 2,592,097 | 2,334,412 | 1,917,396 | 3,434,602 | 9,450,515 | 9,016,517 | 363,360 | 267,925 | 132,081 | 95,120 |
| 1969 | 31,979 | 10,406,640 | 1,232,224 | 88,067 | 1,841,040 | 3,179,884 | 2,828,163 | 2,729,772 | 3,989,833 | 12,127,144 | 11,568,926 | 433,834 | 257,199 | 137,945 | 87,933 |
| 1970 | 37,238 | 11,909,403 | 1,327,963 | 93,666 | 2,111,742 | 3,608,046 | 3,287,351 | 3,174,250 | 4,012,068 | 14,277,707 | 13,591,763 | 513,870 | 65,295 | 113,926 | 65,824 |
| 1971 | 39,932 | 11,800,386 | 1,529,256 | 61,432 | 2,240,726 | 3,606,883 | 3,621,472 | 3,116,340 | 4,034,521 | 14,397,772 | 13,680,329 | 528,186 | 208,050 | 138,244 | 92,926 |
| 1972 | 42,974 | 13,620,047 | 1,924,554 | 59,276 | 2,665,143 | 4,161,932 | 4,241,188 | 3,457,014 | 4,708,007 | 17,156,593 | 16,313,786 | 585,330 | 509,094 | 186,403 | 109,442 |
| **Mining** | | | | | | | | | | | | | | | |
| 1963 | 14,878 | 17,341,228 | 947,840 | 717,142 | 4,145,717 | 8,375,183 | 3,032,329 | 2,751,816 | 10,803,757 | 13,055,307 | 12,448,085 | 842,167 | 1,209,730 | 660,139 | 1,067,344 |
| 1964 | 14,487 | 17,723,817 | 938,624 | 712,777 | 4,332,248 | 8,564,453 | 3,292,775 | 2,921,222 | 10,677,364 | 13,314,271 | 12,709,383 | 857,731 | 1,227,575 | 619,657 | 934,160 |
| 1965 | 13,285 | 16,546,370 | 849,750 | 626,527 | 4,069,658 | 7,883,451 | 3,213,123 | 2,345,674 | 10,115,449 | 12,602,087 | 11,903,304 | 830,015 | 1,391,939 | 657,838 | 908,893 |
| 1966 | 14,831 | 17,604,769 | 889,767 | 549,914 | 4,333,842 | 8,510,732 | 3,673,969 | 2,666,264 | 10,315,801 | 14,609,352 | 13,889,920 | 918,697 | 1,739,573 | 832,088 | 1,087,912 |
| 1967 | 14,441 | 18,175,719 | 984,184 | 425,772 | 4,311,155 | 8,879,049 | 3,597,534 | 2,768,164 | 10,602,171 | 13,679,722 | 12,754,444 | 873,607 | 1,464,256 | 737,963 | 1,039,329 |
| 1968 | 12,813 | 19,812,737 | 1,064,044 | 330,109 | 4,622,934 | 9,569,206 | 4,150,917 | 3,213,618 | 11,225,307 | 14,550,455 | 13,794,849 | 911,208 | 1,603,385 | 897,886 | 1,180,930 |
| 1969 | 14,028 | 22,773,166 | 1,253,406 | 312,049 | 5,300,143 | 10,775,766 | 4,943,600 | 3,919,796 | 12,378,963 | 16,233,328 | 15,366,731 | 977,471 | 1,553,969 | 930,758 | 1,231,858 |
| 1970 | 14,465 | 23,972,812 | 1,289,480 | 329,836 | 5,387,198 | 11,202,300 | 4,935,197 | 4,157,797 | 13,381,821 | 17,747,750 | 16,699,586 | 1,085,965 | 1,834,315 | 1,051,738 | 1,177,550 |
| 1971 | 12,613 | 26,042,605 | 1,343,226 | 252,894 | 5,689,087 | 12,049,411 | 5,180,535 | 4,559,116 | 14,483,888 | 19,479,693 | 18,398,873 | 1,117,972 | 2,160,759 | 1,238,264 | 1,344,360 |
| 1972 | 14,211 | 30,461,410 | 1,494,154 | 359,989 | 6,970,021 | 13,635,080 | 6,611,833 | 5,582,397 | 16,144,183 | 22,648,211 | 21,498,182 | 1,344,549 | 3,199,370 | 1,740,472 | 1,986,779 |
| **Contract Construction** | | | | | | | | | | | | | | | |
| 1963 | 96,466 | 21,394,799 | 2,634,658 | 306,522 | 11,599,837 | 3,614,139 | 9,831,874 | 2,637,302 | 6,601,737 | 45,648,687 | 44,766,916 | 816,795 | 644,416 | 368,569 | 142,775 |
| 1964 | 104,134 | 23,309,024 | 2,942,407 | 358,632 | 12,554,895 | 4,056,629 | 10,867,908 | 2,733,989 | 6,978,221 | 49,741,423 | 48,776,202 | 859,635 | 943,090 | 424,228 | 186,593 |
| 1965 | 113,284 | 26,725,141 | 3,531,901 | 318,476 | 14,538,926 | 4,640,504 | 13,058,347 | 3,051,004 | 7,856,215 | 56,694,897 | 55,696,213 | 972,906 | 1,257,632 | 519,126 | 239,874 |
| 1966 | 112,373 | 28,809,377 | 3,673,809 | 278,124 | 15,599,586 | 5,310,286 | 13,579,814 | 3,567,200 | 8,419,913 | 63,029,874 | 61,850,382 | 1,123,883 | 1,398,935 | 612,479 | 199,726 |
| 1967 | 123,180 | 32,537,994 | 4,434,286 | 319,973 | 16,998,764 | 5,972,477 | 15,086,209 | 4,025,996 | 9,445,245 | 68,021,913 | 66,828,236 | 1,204,572 | 1,543,158 | 698,576 | 281,728 |
| 1968 | 125,999 | 35,896,487 | 4,570,175 | 380,496 | 18,267,112 | 6,820,415 | 16,019,930 | 4,800,990 | 10,533,971 | 72,262,793 | 70,831,186 | 1,364,466 | 1,713,419 | 768,155 | 280,917 |
| 1969 | 127,670 | 39,642,746 | 5,058,583 | 444,641 | 20,746,344 | 7,399,081 | 18,529,635 | 4,815,022 | 10,936,288 | 83,912,537 | 82,290,720 | 1,529,799 | 1,660,343 | 813,508 | 330,577 |
| 1970 | 138,905 | 42,719,792 | 5,344,682 | 460,440 | 22,205,650 | 7,790,170 | 19,698,547 | 5,185,552 | 11,819,604 | 90,610,644 | 88,945,385 | 1,685,506 | 1,538,418 | 780,987 | 299,204 |
| 1971 | 143,092 | 48,242,866 | 6,263,716 | 441,613 | 24,936,285 | 8,829,198 | 22,144,489 | 6,460,969 | 13,095,309 | 97,492,609 | 95,386,565 | 1,782,559 | 1,925,178 | 908,429 | 329,253 |
| 1972 | 154,418 | 55,090,085 | 7,928,854 | 448,374 | 27,261,219 | 10,058,373 | 25,578,580 | 7,548,280 | 14,729,830 | 108,737,575 | 106,458,649 | 2,011,509 | 1,880,816 | 942,508 | 293,625 |

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 32.—Selected Balance Sheet and Income Statement Items, by Industrial Division, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division and year | Number of active corporation returns | Total assets | Inventories | Investments in Government obligations | Other specified current assets | Net capital assets, except land | Specified current liabilities | Mortgages, notes, and bonds payable in one year or more | Net worth | Total receipts | Business receipts | Depreciation | Net income (less deficit) | Income tax | Distributions to stockholders except in own stock |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| Manufacturing | | | | | | | | | | | | | | | |
| 1963 | 181.800 | 310.207.443 | 64.664.115 | 13.555.537 | 79.354.941 | 100.153.213 | 66.638.402 | 38.672.791 | 193.461.504 | 429.506.943 | 419.348.765 | 13.036.630 | 28.778.748 | 14.322.896 | 10.329.680 |
| 1964 | 184.961 | 335.189.585 | 68.108.343 | 12.751.552 | 91.469.315 | 108.247.308 | 73.201.518 | 43.969.072 | 205.361.770 | 464.819.543 | 453.156.983 | 13.992.333 | 32.555.934 | 15.488.476 | 11.509.090 |
| 1965 | 185.924 | 371.524.267 | 75.994.006 | 12.395.421 | 102.557.998 | 119.380.646 | 84.013.034 | 50.997.026 | 221.577.621 | 514.718.841 | 502.981.871 | 15.079.790 | 40.247.559 | 18.415.027 | 12.205.268 |
| 1966 | 187.642 | 405.967.386 | 85.829.111 | 10.496.858 | 111.487.392 | 133.591.493 | 95.054.337 | 59.844.078 | 233.970.632 | 571.009.172 | 557.318.291 | 16.333.903 | 44.403.696 | 20.143.330 | 12.878.870 |
| 1967 | 197.023 | 448.026.007 | 91.955.222 | 8.477.234 | 122.496.924 | 147.703.376 | 103.097.414 | 69.703.389 | 254.904.925 | 590.822.331 | 576.569.503 | 17.984.660 | 40.329.076 | 18.588.857 | 13.215.347 |
| 1968 | 191.915 | 500.563.829 | 98.231.233 | 10.551.095 | 138.813.974 | 161.693.775 | 121.052.922 | 81.131.522 | 272.734.169 | 648.964.802 | 632.925.330 | 19.757.114 | 44.411.467 | 22.427.233 | 14.461.401 |
| 1969 | 202.102 | 572.127.290 | 108.634.965 | 9.762.648 | 160.456.438 | 181.326.598 | 146.671.498 | 95.725.098 | 299.548.387 | 710.084.099 | 689.906.327 | 21.533.661 | 41.256.747 | 21.620.587 | 14.761.047 |
| 1970 | 197.807 | 612.912.516 | 112.824.459 | 6.163.814 | 174.579.185 | 193.051.870 | 156.815.396 | 110.030.468 | 308.923.293 | 722.952.890 | 700.090.661 | 22.892.481 | 31.846.078 | 16.981.466 | 14.616.282 |
| 1971 | 200.973 | 646.645.886 | 112.740.929 | 9.719.236 | 184.672.001 | 199.384.880 | 161.501.385 | 119.564.836 | 325.619.403 | 776.478.571 | 751.346.399 | 24.516.198 | 38.750.708 | 19.615.770 | 14.675.256 |
| 1972 | 203.238 | 698.659.684 | 123.125.391 | 9.409.526 | 206.357.240 | 207.606.581 | 178.381.243 | 127.075.557 | 348.182.412 | 870.463.407 | 841.062.514 | 26.298.457 | 48.233.203 | 22.842.078 | 15.626.374 |
| Transportation, Communication, Electric, Gas, and Sanitary Services | | | | | | | | | | | | | | | |
| 1963 | 56.291 | 167.378.591 | 3.309.734 | 3.938.723 | 14.736.828 | 132.694.322 | 18.050.340 | 62.211.372 | 80.782.918 | 77.870.156 | 75.710.896 | 7.360.749 | 8.925.311 | 4.569.943 | 3.800.766 |
| 1964 | 56.338 | 174.912.513 | 3.470.938 | 4.481.952 | 15.285.341 | 138.676.387 | 18.441.445 | 65.026.688 | 84.953.734 | 81.726.057 | 79.450.169 | 7.871.703 | 9.738.884 | 4.741.486 | 4.213.921 |
| 1965 | 59.676 | 186.853.880 | 3.811.954 | 3.935.508 | 16.703.492 | 148.514.504 | 20.478.012 | 69.453.996 | 89.838.550 | 88.956.519 | 86.438.612 | 8.593.748 | 10.699.309 | 4.950.832 | 4.589.990 |
| 1966 | 59.925 | 204.061.020 | 4.242.869 | 4.033.065 | 19.143.243 | 160.336.357 | 23.151.449 | 77.090.423 | 95.899.247 | 97.097.754 | 94.205.011 | 9.475.211 | 11.619.764 | 5.383.301 | 4.952.630 |
| 1967 | 66.045 | 221.143.901 | 4.946.579 | 3.368.457 | 20.382.183 | 173.847.470 | 24.836.667 | 85.759.523 | 101.750.405 | 102.398.443 | 99.190.985 | 10.400.692 | 10.602.908 | 5.028.659 | 5.146.136 |
| 1968 | 65.554 | 238.568.003 | 5.189.252 | 2.589.499 | 22.427.068 | 186.971.188 | 28.395.080 | 93.636.144 | 106.217.064 | 112.587.061 | 109.132.172 | 11.386.819 | 10.516.059 | 5.638.605 | 5.438.679 |
| 1969 | 66.945 | 262.356.701 | 6.034.653 | 2.606.177 | 25.475.173 | 201.276.314 | 35.569.614 | 101.597.709 | 113.467.517 | 125.261.815 | 121.669.836 | 12.410.656 | 10.053.831 | 5.572.822 | 5.565.556 |
| 1970 | 67.398 | 287.740.207 | 6.998.837 | 2.942.745 | 28.086.261 | 217.720.721 | 38.697.663 | 114.437.722 | 121.205.022 | 135.495.271 | 131.463.171 | 13.403.308 | 7.543.718 | 4.372.068 | 5.837.565 |
| 1971 | 71.104 | 309.902.216 | 7.756.378 | 3.011.773 | 30.321.049 | 234.831.837 | 40.914.085 | 126.059.402 | 128.373.565 | 149.722.193 | 145.274.096 | 14.971.059 | 7.899.267 | 4.192.767 | 6.228.480 |
| 1972 | 72.550 | 337.715.312 | 8.149.156 | 2.788.801 | 33.508.167 | 256.622.465 | 42.610.751 | 135.085.055 | 142.731.762 | 167.212.641 | 162.061.039 | 17.172.708 | 8.617.944 | 4.363.110 | 6.911.309 |
| Wholesale and Retail Trade | | | | | | | | | | | | | | | |
| 1963 | 403.435 | 105.721.980 | 32.522.835 | 874.920 | 41.418.878 | 16.338.494 | 38.003.420 | 11.949.486 | 49.989.651 | 309.589.920 | 303.602.592 | 2.549.203 | 5.356.626 | 2.592.538 | 1.250.493 |
| 1964 | 421.553 | 113.939.042 | 34.891.935 | 896.897 | 45.522.151 | 17.704.409 | 42.333.814 | 12.474.554 | 52.572.467 | 335.319.452 | 329.056.077 | 2.719.324 | 6.633.103 | 2.842.858 | 1.461.748 |
| 1965 | 440.304 | 125.486.938 | 39.410.351 | 831.283 | 49.693.782 | 19.665.869 | 49.020.024 | 13.563.345 | 55.792.981 | 365.166.475 | 358.173.249 | 2.951.575 | 7.620.764 | 3.192.964 | 1.652.709 |
| 1966 | 453.174 | 135.943.102 | 43.300.235 | 903.619 | 52.352.499 | 21.934.664 | 54.289.019 | 14.979.290 | 59.082.713 | 389.155.391 | 381.613.152 | 3.235.453 | 8.240.466 | 3.360.627 | 1.780.385 |
| 1967 | 465.841 | 144.128.553 | 45.794.062 | 893.376 | 55.126.439 | 23.771.744 | 56.761.610 | 15.949.604 | 62.929.688 | 410.369.867 | 403.232.835 | 3.567.313 | 8.931.782 | 3.640.796 | 1.884.839 |
| 1968 | 471.987 | 162.115.424 | 51.054.267 | 952.855 | 61.823.385 | 26.498.605 | 65.729.699 | 19.110.224 | 68.333.568 | 451.898.485 | 442.509.642 | 3.865.414 | 10.355.164 | 4.570.300 | 2.137.770 |
| 1969 | 524.586 | 184.644.421 | 58.694.756 | 954.684 | 68.668.666 | 30.840.364 | 76.481.089 | 22.114.692 | 74.986.545 | 508.264.913 | 497.415.390 | 4.422.832 | 10.766.271 | 4.889.272 | 2.199.542 |
| 1970 | 518.062 | 192.181.800 | 58.746.728 | 1.101.786 | 70.476.208 | 33.980.358 | 78.554.037 | 24.835.057 | 77.002.132 | 522.547.923 | 511.316.883 | 4.872.819 | 9.671.044 | 4.485.128 | 2.068.501 |
| 1971 | 538.664 | 210.883.481 | 65.376.550 | 877.222 | 77.008.258 | 37.635.840 | 87.656.971 | 28.038.555 | 82.720.831 | 575.729.510 | 563.615.042 | 5.394.849 | 11.362.851 | 5.026.658 | 2.310.294 |
| 1972 | 568.228 | 241.756.673 | 75.939.528 | 846.833 | 88.421.069 | 42.518.060 | 103.339.868 | 32.179.884 | 92.027.136 | 674.507.820 | 660.666.978 | 6.319.521 | 14.367.925 | 5.700.493 | 2.431.237 |
| Finance, Insurance, and Real Estate | | | | | | | | | | | | | | | |
| 1963 | 375.375 | 825.414.795 | 216.311 | 130.609.359 | 301.458.556 | 41.133.224 | 472.728.615 | 53.555.735 | 122.600.147 | 93.342.867 | 56.045.458 | 2.494.030 | 8.382.346 | 3.119.414 | 4.080.443 |
| 1964 | 383.727 | 883.959.112 | 354.983 | 135.588.376 | 302.978.004 | 45.084.697 | 523.854.793 | 55.545.962 | 129.924.939 | 101.296.801 | 57.200.239 | 2.738.852 | 9.181.629 | 3.059.453 | 4.627.399 |
| 1965 | 388.428 | 955.901.862 | 356.583 | 138.177.253 | 343.184.783 | 47.410.687 | 576.095.568 | 59.769.875 | 136.700.764 | 110.465.502 | 61.370.561 | 2.845.406 | 10.844.377 | 3.114.990 | 5.924.388 |
| 1966 | 402.740 | 1.007.716.563 | 293.114 | 140.619.276 | 362.446.631 | 50.114.559 | 613.137.326 | 61.847.700 | 144.086.844 | 119.814.911 | 66.013.937 | 3.054.653 | 11.002.481 | 3.201.502 | 5.611.516 |
| 1967 | 399.115 | 1.097.348.098 | 622.370 | 159.031.128 | 401.104.063 | 50.693.447 | 677.436.350 | 60.422.215 | 156.667.479 | 131.982.953 | 71.797.493 | 3.286.979 | 13.147.224 | 3.640.494 | 6.061.897 |
| 1968 | 407.199 | 1.202.918.139 | 872.792 | 169.907.673 | 439.824.112 | 52.130.015 | 749.024.327 | 68.354.764 | 178.304.557 | 146.905.082 | 76.636.579 | 3.531.061 | 15.074.693 | 4.226.144 | 7.395.002 |
| 1969 | 428.972 | 1.298.161.458 | 1.237.155 | 163.266.561 | 487.971.448 | 58.845.776 | 801.503.904 | 78.835.173 | 194.362.116 | 164.290.937 | 85.124.705 | 4.065.452 | 13.014.453 | 4.292.383 | 8.179.033 |
| 1970 | 406.235 | 1.401.153.520 | 1.288.792 | 184.765.966 | 524.530.725 | 60.195.620 | 891.540.439 | 82.871.518 | 196.480.448 | 177.321.173 | 92.091.887 | 4.305.785 | 12.214.079 | 4.442.733 | 7.387.211 |
| 1971 | 417.736 | 1.572.631.205 | 1.467.686 | 207.719.486 | 586.723.127 | 62.213.625 | 998.596.656 | 96.535.988 | 221.304.578 | 198.468.720 | 105.187.629 | 4.616.644 | 15.957.404 | 5.358.133 | 7.053.702 |
| 1972 | 425.088 | 1.810.200.797 | 2.286.648 | 225.184.987 | 705.970.297 | 68.852.684 | 1.168.130.279 | 113.311.031 | 245.980.036 | 225.581.228 | 118.529.783 | 5.211.840 | 17.654.882 | 5.933.209 | 8.045.468 |

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 32.—Selected Balance Sheet and Income Statement Items, by Industrial Division, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Industrial division and year | Number of active corporation returns | Total assets | Inventories | Investments in Government obligations | Other specified current assets | Net capital assets, except land | Specified current liabilities | Mortgages, notes, and bonds payable in one year or more | Net worth | Total receipts | Business receipts | Depreciation | Net income (less deficit) | Income tax | Distributions to stockholders except in own stock |
|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) | (11) | (12) | (13) | (14) | (15) |
| Services | | | | | | | | | | | | | | | |
| 1963 | 163,766 | 27,526,328 | 1,318,901 | 482,336 | 7,645,459 | 11,995,933 | 7,824,163 | 7,851,342 | 9,507,978 | 31,614,898 | 30,018,042 | 2,212,270 | 901,109 | 557,622 | 284,803 |
| 1964 | 176,902 | 29,950,530 | 1,545,885 | 469,643 | 8,317,484 | 13,009,578 | 8,575,614 | 8,805,527 | 9,927,037 | 34,101,153 | 32,487,018 | 2,389,460 | 1,159,005 | 587,230 | 296,797 |
| 1965 | 188,177 | 33,480,898 | 1,585,066 | 552,233 | 9,517,984 | 14,510,736 | 10,000,876 | 9,536,110 | 11,006,360 | 38,377,034 | 36,546,559 | 2,577,766 | 1,590,097 | 699,172 | 376,527 |
| 1966 | 202,065 | 36,857,947 | 1,800,431 | 603,362 | 10,614,007 | 15,842,192 | 10,907,782 | 10,831,714 | 11,869,154 | 43,082,993 | 41,184,713 | 3,009,302 | 1,827,647 | 797,262 | 422,979 |
| 1967 | 220,561 | 39,984,490 | 1,883,318 | 604,640 | 11,470,015 | 17,090,348 | 11,552,907 | 11,865,110 | 12,915,351 | 47,441,330 | 45,210,688 | 3,114,926 | 1,982,587 | 863,670 | 521,173 |
| 1968 | 228,904 | 47,234,275 | 2,344,985 | 599,823 | 13,335,958 | 19,513,915 | 13,765,119 | 13,420,267 | 15,777,473 | 51,046,273 | 48,542,750 | 3,202,060 | 2,021,876 | 1,032,010 | 565,491 |
| 1969 | 261,640 | 55,397,762 | 2,414,135 | 800,147 | 15,685,897 | 23,285,557 | 16,409,082 | 16,286,435 | 17,854,073 | 60,036,636 | 57,217,736 | 3,761,680 | 1,653,105 | 1,115,242 | 595,268 |
| 1970 | 281,218 | 61,875,140 | 2,557,436 | 760,031 | 17,115,749 | 25,255,356 | 18,250,726 | 17,988,570 | 19,529,062 | 69,572,626 | 66,459,515 | 4,176,363 | 1,198,703 | 1,062,678 | 558,452 |
| 1971 | 287,780 | 62,225,735 | 2,542,263 | 641,308 | 17,187,859 | 25,832,110 | 18,585,883 | 18,182,820 | 19,360,815 | 73,595,971 | 70,265,637 | 4,313,698 | 1,471,098 | 1,025,791 | 552,111 |
| 1972 | 314,795 | 68,259,469 | 2,888,018 | 526,054 | 19,260,085 | 27,870,469 | 19,811,617 | 20,737,926 | 21,358,022 | 83,987,745 | 79,910,175 | 4,779,869 | 2,304,498 | 1,173,965 | 631,299 |
| Nature of Business Not Allocable | | | | | | | | | | | | | | | |
| 1963 | 7,906 | 305,089 | 13,859 | 8,370 | 125,261 | 40,219 | 102,931 | 42,429 | 125,180 | 127,551 | 115,449 | 4,015 | −9,198 | 1,126 | 2,170 |
| 1964 | 5,482 | 181,660 | 10,724 | (1) | 62,507 | 26,787 | 66,327 | 24,655 | 72,595 | 91,359 | 87,309 | 1,434 | −3,025 | 785 | 1,728 |
| 1965 | 7,372 | 160,147 | 6,886 | 532 | 63,243 | 33,927 | 43,200 | 29,852 | 68,342 | 95,033 | 85,013 | 2,960 | 915 | 984 | 2,847 |
| 1966 | 8,030 | 257,960 | 19,924 | (1) | 100,524 | 40,587 | 80,066 | 71,847 | 85,912 | 113,834 | 91,912 | 3,161 | 5,930 | 890 | 7,693 |
| 1967 | 15,706 | 687,724 | 82,945 | 3,440 | 276,969 | 112,213 | 244,744 | 132,197 | 201,407 | 585,603 | 560,052 | 12,924 | −2,234 | 3,064 | 3,025 |
| 1968 | 6,051 | 173,322 | 16,694 | 4,796 | 85,977 | 13,479 | 77,670 | 27,490 | 49,316 | 120,239 | 110,568 | 2,652 | −2,000 | 1,839 | 7,619 |
| 1969 | 898 | 117,770 | 22,991 | 32 | 58,949 | 19,636 | 59,026 | 15,053 | 35,105 | 271,576 | 269,950 | 4,014 | 2,767 | 1,608 | 163 |
| 1970 | 4,149 | 241,374 | 23,265 | 7,106 | 127,377 | 33,943 | 135,899 | 19,369 | 57,713 | 250,519 | 227,725 | 5,169 | −10,036 | 2,294 | 2,088 |
| 1971 | 21,438 | 847,088 | 71,678 | 2,595 | 304,826 | 152,757 | 360,521 | 197,064 | 26,819 | 642,737 | 605,748 | 19,596 | −34,992 | 6,208 | 6,564 |
| 1972 | 17,258 | 1,067,857 | 111,217 | 6,067 | 402,723 | 237,832 | 432,246 | 223,301 | 269,947 | 914,629 | 827,509 | 25,210 | −7,090 | 8,010 | 4,088 |

[1]Less than $500 per return.

NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item, size of total assets | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Number of Active Corporation Returns** | | | | | | | | | | |
| Total | 1,323,187 | 1,373,517 | 1,423,980 | 1,468,725 | 1,534,360 | 1,541,670 | 1,658,820 | 1,665,477 | 1,733,332 | 1,812,760 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 573,319 | 592,184 | 608,259 | 619,597 | 646,277 | 635,659 | 673,173 | 961,021 | 1,008,805 | 1,048,126 |
| $50,000 under $100,000 | 221,887 | 231,457 | 237,903 | 244,880 | 260,181 | 254,517 | 273,193 | | | |
| $100,000 under $250,000 | 260,714 | 269,744 | 280,271 | 291,520 | 302,373 | 310,238 | 333,802 | 335,741 | 340,137 | 353,696 |
| $250,000 under $500,000 | 124,958 | 131,188 | 137,481 | 144,699 | 151,626 | 155,647 | 172,995 | 169,847 | 175,694 | 185,362 |
| $500,000 under $1,000,000 | 64,950 | 67,268 | 72,936 | 78,652 | 81,440 | 87,050 | 96,206 | 93,468 | 98,556 | 105,619 |
| $1,000,000 under $5,000,000 | 55,771 | 58,905 | 62,601 | 63,988 | 65,999 | 71,904 | 78,657 | 74,420 | 78,565 | 85,224 |
| $5,000,000 under $10,000,000 | 9,289 | 9,714 | 10,874 | 11,048 | 11,329 | 9,898 | 13,211 | 12,559 | 11,941 | 13,302 |
| $10,000,000 under $25,000,000 | 6,715 | 7,171 | 7,397 | 7,792 | 8,155 | 9,125 | 9,501 | 9,820 | 10,351 | 11,036 |
| $25,000,000 under $50,000,000 | 2,549 | 2,675 | 2,857 | 2,954 | 3,159 | 3,472 | 3,734 | 3,886 | 4,115 | 4,635 |
| $50,000,000 under $100,000,000 | 1,376 | 1,453 | 1,500 | 1,576 | 1,664 | 1,839 | 1,875 | 2,080 | 2,267 | 2,494 |
| $100,000,000 under $250,000,000 | 967 | 1,026 | 1,079 | 1,137 | 1,199 | 1,280 | 1,361 | 1,435 | 1,552 | 1,767 |
| $250,000,000 or more | 692 | 732 | 822 | 882 | 958 | 1,041 | 1,112 | 1,200 | 1,349 | 1,499 |
| **Total Assets** | | | | | | | | | | |
| Total | 1,481,235,845 | 1,585,618,579 | 1,723,524,382 | 1,844,775,452 | 2,010,443,291 | 2,215,624,729 | 2,445,627,954 | 2,634,706,564 | 2,889,221,468 | 3,256,831,334 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 10,612,881 | 10,859,443 | 11,146,166 | 11,343,860 | 11,841,941 | 11,692,705 | 12,296,056 | 32,153,522 | 33,326,276 | 34,096,261 |
| $50,000 under $100,000 | 15,936,829 | 16,614,296 | 17,070,862 | 17,574,983 | 18,814,824 | 18,339,333 | 19,685,607 | | | |
| $100,000 under $250,000 | 41,428,214 | 42,988,483 | 44,697,741 | 46,675,492 | 48,226,108 | 49,569,543 | 53,496,962 | 53,758,408 | 54,497,001 | 56,650,312 |
| $250,000 under $500,000 | 43,527,880 | 45,825,922 | 48,007,215 | 50,615,994 | 53,214,106 | 54,527,910 | 60,344,641 | 59,586,270 | 61,554,926 | 65,025,965 |
| $500,000 under $1,000,000 | 44,955,291 | 46,305,073 | 50,384,071 | 54,538,313 | 56,359,046 | 60,244,557 | 66,565,032 | 64,946,763 | 68,471,604 | 73,327,068 |
| $1,000,000 under $5,000,000 | 116,988,243 | 122,868,237 | 130,154,152 | 132,528,545 | 135,537,506 | 146,176,440 | 158,074,360 | 150,895,074 | 157,595,655 | 172,692,169 |
| $5,000,000 under $10,000,000 | 65,102,010 | 68,149,023 | 76,073,703 | 78,025,040 | 80,260,911 | 69,426,925 | 92,535,349 | 88,837,405 | 84,033,714 | 93,571,995 |
| $10,000,000 under $25,000,000 | 103,622,064 | 111,381,131 | 114,883,839 | 121,105,609 | 125,997,201 | 141,238,494 | 147,102,263 | 152,780,373 | 161,475,888 | 173,468,705 |
| $25,000,000 under $50,000,000 | 88,381,587 | 92,829,763 | 99,139,366 | 102,673,722 | 109,598,080 | 120,613,323 | 129,921,490 | 135,006,391 | 142,896,675 | 161,846,168 |
| $50,000,000 under $100,000,000 | 95,605,847 | 100,494,377 | 104,338,717 | 109,554,421 | 115,829,582 | 127,955,892 | 130,752,786 | 144,514,232 | 157,081,282 | 173,604,104 |
| $100,000,000 under $250,000,000 | 149,347,005 | 158,068,229 | 165,384,897 | 174,869,569 | 184,450,266 | 197,466,915 | 210,933,129 | 222,370,604 | 238,988,127 | 271,781,362 |
| $250,000,000 or more | 705,727,994 | 769,234,602 | 862,243,653 | 945,269,904 | 1,070,313,720 | 1,218,372,692 | 1,363,920,279 | 1,529,857,522 | 1,729,300,320 | 1,980,767,225 |
| **Inventories** | | | | | | | | | | |
| Total | 106,339,515 | 112,960,430 | 126,340,612 | 141,019,086 | 151,580,694 | 164,432,578 | 184,582,868 | 190,401,642 | 199,091,682 | 223,847,520 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 1,556,791 | 1,547,900 | 1,621,408 | 1,613,955 | 1,615,505 | 1,539,091 | 1,663,610 | 4,784,706 | 4,963,494 | 5,070,767 |
| $50,000 under $100,000 | 2,627,980 | 2,714,086 | 2,828,851 | 2,918,302 | 3,082,696 | 2,907,142 | 3,139,134 | | | |
| $100,000 under $250,000 | 6,820,761 | 6,930,015 | 7,210,449 | 7,710,927 | 8,033,815 | 8,202,506 | 8,905,698 | 9,145,499 | 9,294,823 | 9,416,934 |
| $250,000 under $500,000 | 7,130,333 | 7,374,373 | 8,238,595 | 8,618,883 | 9,246,540 | 9,366,042 | 10,528,530 | 10,554,373 | 10,668,659 | 11,924,661 |
| $500,000 under $1,000,000 | 7,165,209 | 7,316,892 | 8,439,563 | 9,299,757 | 9,611,184 | 10,589,204 | 12,304,054 | 11,531,987 | 12,407,659 | 13,987,648 |
| $1,000,000 under $5,000,000 | 15,170,838 | 15,788,790 | 17,869,906 | 19,513,214 | 20,125,084 | 22,618,921 | 25,008,142 | 22,808,734 | 25,586,993 | 29,920,527 |
| $5,000,000 under $10,000,000 | 5,245,680 | 5,704,272 | 6,644,536 | 7,369,443 | 7,607,752 | 7,384,147 | 9,616,658 | 9,064,040 | 8,816,204 | 11,009,035 |
| $10,000,000 under $25,000,000 | 6,902,897 | 7,221,337 | 7,850,345 | 8,916,077 | 8,866,848 | 9,724,748 | 10,175,406 | 10,264,709 | 11,147,369 | 13,020,720 |
| $25,000,000 under $50,000,000 | 6,068,228 | 6,320,442 | 6,758,269 | 7,212,406 | 7,088,964 | 7,432,060 | 8,014,017 | 7,966,530 | 8,641,352 | 10,248,375 |
| $50,000,000 under $100,000,000 | 6,138,170 | 6,353,622 | 7,138,953 | 7,820,614 | 7,981,664 | 8,024,741 | 8,670,767 | 9,131,803 | 9,351,365 | 10,138,067 |
| $100,000,000 under $250,000,000 | 9,724,937 | 10,299,430 | 10,681,784 | 11,994,450 | 12,625,847 | 14,169,827 | 14,617,415 | 15,210,036 | 15,063,089 | 17,469,251 |
| $250,000,000 or more | 31,787,691 | 35,389,271 | 41,057,953 | 48,031,058 | 55,694,795 | 62,474,149 | 71,939,437 | 79,939,225 | 83,150,675 | 91,641,535 |
| **Investments in Government Obligations** | | | | | | | | | | |
| Total | 150,552,545 | 155,335,021 | 156,916,102 | 157,573,498 | 173,180,511 | 185,393,774 | 178,235,006 | 196,625,390 | 222,727,559 | 239,629,907 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 41,259 | 29,122 | 27,345 | 34,509 | 33,455 | 44,894 | 41,053 | 125,583 | 93,229 | 80,167 |
| $50,000 under $100,000 | 86,378 | 75,770 | 91,805 | 75,189 | 101,786 | 94,184 | 128,442 | | | |
| $100,000 under $250,000 | 374,173 | 319,285 | 334,392 | 331,723 | 322,057 | 328,441 | 470,197 | 394,758 | 269,174 | 216,980 |
| $250,000 under $500,000 | 592,573 | 434,599 | 474,572 | 455,940 | 459,886 | 525,662 | 643,122 | 527,186 | 385,910 | 351,520 |
| $500,000 under $1,000,000 | 894,973 | 745,936 | 738,286 | 797,741 | 698,340 | 712,599 | 860,654 | 577,876 | 581,532 | 510,911 |
| $1,000,000 under $5,000,000 | 9,286,212 | 9,162,887 | 8,930,887 | 8,592,513 | 7,879,245 | 7,607,987 | 7,476,268 | 6,486,648 | 5,518,874 | 5,208,695 |
| $5,000,000 under $10,000,000 | 8,979,303 | 8,958,559 | 9,871,456 | 10,376,408 | 10,208,603 | 8,390,420 | 10,961,833 | 9,973,642 | 9,272,736 | 8,988,726 |
| $10,000,000 under $25,000,000 | 14,651,159 | 15,350,566 | 15,629,010 | 16,391,068 | 17,994,495 | 20,292,070 | 19,918,144 | 20,856,174 | 22,635,679 | 22,832,516 |
| $25,000,000 under $50,000,000 | 11,209,737 | 11,745,285 | 12,023,666 | 12,582,927 | 14,008,731 | 15,671,381 | 15,660,496 | 16,595,666 | 18,256,246 | 18,832,682 |
| $50,000,000 under $100,000,000 | 11,914,343 | 11,694,043 | 11,789,763 | 12,144,903 | 13,597,667 | 14,389,070 | 13,169,302 | 14,929,915 | 17,458,851 | 18,736,070 |
| $100,000,000 under $250,000,000 | 16,548,169 | 16,439,234 | 17,244,867 | 17,826,904 | 19,229,217 | 20,101,265 | 19,717,550 | 21,394,218 | 22,680,756 | 23,480,300 |
| $250,000,000 or more | 75,974,266 | 80,379,735 | 79,760,053 | 77,963,673 | 88,647,029 | 97,235,801 | 89,187,945 | 104,763,724 | 125,574,572 | 140,391,340 |

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item, size of total assets | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Other Specified Current Assets** | | | | | | | | | | |
| Total | 461,688,339 | 481,793,438 | 541,674,124 | 577,499,165 | 633,830,659 | 700,856,664 | 786,204,098 | 844,620,095 | 929,083,218 | 1,090,815,964 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 3,884,760 | 4,014,973 | 4,177,922 | 4,171,707 | 4,348,896 | 4,333,628 | 4,471,050 | 11,383,810 | 11,797,503 | 12,227,930 |
| $50,000 under $100,000 | 5,598,350 | 5,852,668 | 6,217,385 | 6,211,478 | 6,651,976 | 6,560,538 | 6,864,849 | | | |
| $100,000 under $250,000 | 14,627,637 | 15,384,238 | 16,468,252 | 16,994,974 | 17,644,350 | 17,905,115 | 18,909,235 | 18,746,692 | 19,293,094 | 20,017,461 |
| $250,000 under $500,000 | 15,618,529 | 16,786,530 | 17,978,912 | 18,896,346 | 19,868,093 | 20,028,661 | 22,121,545 | 21,126,793 | 21,971,339 | 23,191,905 |
| $500,000 under $1,000,000 | 16,456,139 | 16,658,419 | 18,710,144 | 20,694,283 | 20,552,280 | 22,841,736 | 24,304,429 | 23,102,556 | 24,830,419 | 26,420,832 |
| $1,000,000 under $5,000,000 | 43,863,308 | 45,688,840 | 49,755,340 | 49,041,630 | 50,071,727 | 53,869,268 | 57,623,229 | 53,867,176 | 56,693,822 | 61,954,368 |
| $5,000,000 under $10,000,000 | 25,793,272 | 26,312,313 | 29,806,183 | 30,472,890 | 32,239,842 | 27,003,328 | 36,354,569 | 34,305,220 | 32,778,587 | 36,656,964 |
| $10,000,000 under $25,000,000 | 38,320,189 | 38,221,848 | 40,976,917 | 43,144,817 | 46,062,852 | 52,057,014 | 55,587,178 | 58,048,353 | 62,539,342 | 68,828,008 |
| $25,000,000 under $50,000,000 | 28,865,557 | 26,428,051 | 29,547,127 | 31,040,733 | 35,212,793 | 39,270,273 | 43,092,713 | 45,493,265 | 47,935,786 | 56,332,269 |
| $50,000,000 under $100,000,000 | 28,898,291 | 26,569,109 | 28,052,939 | 28,828,625 | 31,677,371 | 37,647,362 | 37,280,300 | 41,500,448 | 45,745,760 | 52,401,688 |
| $100,000,000 under $250,000,000 | 43,112,219 | 41,662,558 | 45,804,433 | 49,247,799 | 51,164,414 | 54,017,956 | 60,879,538 | 66,036,275 | 65,287,092 | 73,111,890 |
| $250,000,000 or more | 196,650,088 | 218,213,891 | 254,178,570 | 278,753,883 | 318,336,065 | 365,321,785 | 418,715,463 | 471,009,507 | 540,210,474 | 659,672,649 |
| **Net Capital Assets, Except Land** | | | | | | | | | | |
| Total | 316,142,025 | 337,347,804 | 364,189,700 | 397,964,540 | 430,799,230 | 465,802,695 | 516,948,976 | 552,838,384 | 584,536,541 | 631,563,476 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 3,069,316 | 3,176,989 | 3,243,192 | 3,345,622 | 3,595,694 | 3,476,606 | 3,714,778 | 9,600,822 | 9,967,858 | 10,273,625 |
| $50,000 under $100,000 | 4,559,571 | 4,805,482 | 4,893,868 | 5,068,370 | 5,540,222 | 5,251,571 | 5,767,445 | | | |
| $100,000 under $250,000 | 11,735,560 | 12,068,843 | 12,675,682 | 13,292,431 | 13,586,721 | 13,823,491 | 14,798,162 | 15,002,356 | 15,222,741 | 15,892,914 |
| $250,000 under $500,000 | 11,866,408 | 12,418,864 | 12,982,754 | 13,803,000 | 14,515,989 | 14,897,701 | 16,308,637 | 16,137,545 | 16,805,751 | 17,422,723 |
| $500,000 under $1,000,000 | 11,878,424 | 12,350,944 | 13,720,248 | 14,700,327 | 15,728,439 | 15,610,261 | 17,446,610 | 17,890,789 | 18,225,381 | 19,353,181 |
| $1,000,000 under $5,000,000 | 25,283,480 | 27,282,419 | 28,943,484 | 30,720,847 | 32,023,868 | 34,065,786 | 38,323,225 | 38,170,054 | 38,756,608 | 42,430,248 |
| $5,000,000 under $10,000,000 | 9,526,386 | 10,132,030 | 11,201,751 | 12,291,606 | 12,422,518 | 11,115,393 | 15,105,944 | 15,690,813 | 14,599,773 | 16,589,751 |
| $10,000,000 under $25,000,000 | 14,181,683 | 14,993,725 | 15,234,835 | 16,597,194 | 16,686,274 | 18,081,801 | 18,645,125 | 19,278,021 | 20,211,176 | 21,591,021 |
| $25,000,000 under $50,000,000 | 12,496,298 | 12,760,166 | 13,640,504 | 13,805,984 | 14,395,971 | 15,251,707 | 16,398,168 | 17,157,794 | 16,867,159 | 18,929,290 |
| $50,000,000 under $100,000,000 | 16,174,539 | 16,302,184 | 16,318,307 | 17,233,811 | 17,264,255 | 18,128,636 | 19,297,073 | 19,863,640 | 19,193,806 | 19,862,014 |
| $100,000,000 under $250,000,000 | 28,908,168 | 29,997,665 | 29,446,352 | 31,507,600 | 32,967,895 | 34,451,521 | 34,739,745 | 36,881,535 | 36,919,392 | 38,886,265 |
| $250,000,000 or more | 166,462,192 | 181,058,493 | 201,888,723 | 225,597,748 | 252,071,384 | 281,648,221 | 316,404,064 | 347,165,015 | 377,766,896 | 410,332,444 |
| **Specified Current Liabilities** | | | | | | | | | | |
| Total | 617,745,965 | 682,262,422 | 757,678,180 | 815,833,638 | 894,961,578 | 1,000,550,076 | 1,102,995,611 | 1,211,915,255 | 1,338,561,997 | 1,549,137,605 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 4,019,779 | 4,081,245 | 4,128,990 | 4,303,534 | 4,249,010 | 4,473,633 | 4,562,178 | 11,201,743 | 11,841,848 | 12,080,880 |
| $50,000 under $100,000 | 5,037,541 | 5,240,835 | 5,484,971 | 5,476,558 | 5,992,947 | 5,731,535 | 6,408,157 | | | |
| $100,000 under $250,000 | 12,919,873 | 13,456,177 | 14,025,634 | 14,541,551 | 15,011,707 | 15,392,133 | 17,070,016 | 17,496,298 | 17,843,480 | 18,526,602 |
| $250,000 under $500,000 | 14,094,461 | 14,884,534 | 15,995,040 | 16,629,973 | 17,627,886 | 18,364,931 | 20,370,824 | 20,004,703 | 20,664,892 | 22,807,556 |
| $500,000 under $1,000,000 | 15,091,527 | 15,672,007 | 17,762,991 | 19,371,526 | 19,753,000 | 21,718,221 | 24,543,422 | 23,260,700 | 25,066,886 | 27,545,457 |
| $1,000,000 under $5,000,000 | 48,537,219 | 51,945,642 | 55,798,904 | 55,933,807 | 55,574,809 | 61,011,150 | 65,040,040 | 61,053,765 | 63,798,425 | 69,937,602 |
| $5,000,000 under $10,000,000 | 35,637,124 | 38,332,087 | 43,302,043 | 44,159,676 | 44,981,018 | 38,412,936 | 51,277,717 | 47,034,229 | 44,282,223 | 48,334,917 |
| $10,000,000 under $25,000,000 | 59,672,377 | 66,669,078 | 70,149,194 | 73,807,308 | 77,088,636 | 87,731,731 | 91,477,669 | 95,804,133 | 100,686,891 | 107,901,395 |
| $25,000,000 under $50,000,000 | 48,486,263 | 54,384,001 | 59,042,034 | 61,805,457 | 66,041,765 | 74,755,967 | 80,068,201 | 83,548,723 | 89,048,002 | 101,073,969 |
| $50,000,000 under $100,000,000 | 47,090,538 | 53,914,530 | 57,446,381 | 60,639,198 | 65,027,984 | 72,424,205 | 73,115,126 | 82,434,005 | 92,774,007 | 104,897,399 |
| $100,000,000 under $250,000,000 | 67,425,206 | 75,168,395 | 81,835,282 | 87,804,761 | 94,452,254 | 99,739,300 | 107,171,908 | 116,150,524 | 124,449,829 | 145,565,454 |
| $250,000,000 or more | 259,734,057 | 288,513,891 | 332,706,716 | 371,360,289 | 429,160,562 | 500,794,334 | 561,890,353 | 653,926,432 | 748,105,514 | 890,466,374 |
| **Mortgages, Notes, and Bonds Payable in One Year or More** | | | | | | | | | | |
| Total | 180,952,224 | 192,877,610 | 210,274,079 | 232,505,779 | 252,423,388 | 285,612,415 | 326,038,750 | 362,700,303 | 402,715,090 | 445,200,445 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 1,785,392 | 1,745,964 | 1,812,646 | 1,828,384 | 1,784,206 | 1,783,920 | 1,897,009 | 5,258,564 | 5,717,086 | 5,846,415 |
| $50,000 under $100,000 | 2,849,374 | 2,990,364 | 2,960,583 | 2,979,603 | 3,257,422 | 3,172,087 | 3,478,662 | | | |
| $100,000 under $250,000 | 7,867,149 | 7,895,310 | 8,246,379 | 8,530,795 | 8,597,994 | 8,942,832 | 9,420,679 | 9,425,986 | 9,967,606 | 10,569,248 |
| $250,000 under $500,000 | 8,711,989 | 8,858,210 | 9,405,979 | 9,861,003 | 10,182,107 | 10,223,839 | 11,069,342 | 11,184,438 | 12,003,716 | 12,263,503 |
| $500,000 under $1,000,000 | 9,190,203 | 9,401,856 | 10,071,608 | 10,808,144 | 11,311,859 | 11,344,282 | 12,985,468 | 12,997,822 | 13,801,954 | 14,846,239 |
| $1,000,000 under $5,000,000 | 19,144,919 | 20,242,799 | 21,241,975 | 22,769,314 | 23,359,783 | 25,297,876 | 27,914,054 | 28,174,346 | 30,590,171 | 34,401,990 |
| $5,000,000 under $10,000,000 | 6,692,383 | 7,177,390 | 7,881,745 | 8,649,197 | 8,971,468 | 7,994,314 | 11,363,822 | 11,674,566 | 11,322,827 | 13,500,593 |
| $10,000,000 under $25,000,000 | 9,752,703 | 10,706,724 | 11,230,180 | 12,265,983 | 12,466,229 | 13,323,664 | 14,253,012 | 15,215,595 | 16,336,456 | 18,138,646 |
| $25,000,000 under $50,000,000 | 8,397,646 | 8,532,306 | 8,955,944 | 9,379,108 | 9,746,547 | 11,051,123 | 12,712,985 | 13,446,135 | 13,927,138 | 16,318,729 |
| $50,000,000 under $100,000,000 | 10,212,658 | 10,406,849 | 10,557,043 | 11,893,574 | 12,313,126 | 13,616,536 | 14,293,740 | 15,306,537 | 15,565,562 | 16,377,546 |
| $100,000,000 under $250,000,000 | 17,716,569 | 18,338,197 | 18,884,739 | 20,073,272 | 20,613,706 | 23,561,341 | 25,931,812 | 26,911,763 | 28,391,825 | 31,344,424 |
| $250,000,000 or more | 78,631,239 | 86,581,641 | 99,025,258 | 113,467,402 | 129,818,941 | 155,300,601 | 180,718,165 | 213,104,551 | 245,090,749 | 271,593,112 |

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972—Continued

(All figures are estimates based on samples—money amounts are in thousands of dollars)

| Item, size of total assets | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Net Worth** | | | | | | | | | | |
| Total | 476,555,474 | 503,404,912 | 535,997,779 | 567,081,617 | 613,044,846 | 666,610,027 | 727,558,827 | 752,411,163 | 809,019,729 | 886,131,335 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 3,094,692 | 3,309,796 | 3,276,153 | 3,230,222 | 3,582,522 | 3,256,845 | 3,370,475 | 10,485,598 | 10,153,927 | 10,435,634 |
| $50,000 under $100,000 | 6,520,671 | 6,793,032 | 6,878,252 | 7,289,886 | 7,597,674 | 7,387,089 | 7,738,501 | | | |
| $100,000 under $250,000 | 17,624,173 | 18,341,390 | 18,909,308 | 19,873,218 | 20,574,210 | 21,160,463 | 22,539,209 | 21,760,879 | 21,490,259 | 22,140,628 |
| $250,000 under $500,000 | 17,906,953 | 18,901,757 | 19,333,911 | 20,335,175 | 21,425,962 | 21,879,891 | 24,318,743 | 23,524,312 | 24,489,507 | 25,110,925 |
| $500,000 under $1,000,000 | 17,905,238 | 18,123,142 | 19,342,016 | 20,617,805 | 21,480,893 | 23,098,615 | 24,671,112 | 23,989,555 | 24,792,612 | 26,130,753 |
| $1,000,000 under $5,000,000 | 42,200,824 | 43,647,209 | 45,853,781 | 46,057,604 | 48,252,906 | 51,000,416 | 54,993,911 | 51,523,246 | 53,172,273 | 57,578,871 |
| $5,000,000 under $10,000,000 | 19,025,200 | 19,325,767 | 21,104,583 | 21,544,693 | 22,080,334 | 19,493,146 | 25,181,975 | 24,984,786 | 23,659,298 | 26,517,120 |
| $10,000,000 under $25,000,000 | 27,879,675 | 28,245,834 | 28,053,461 | 29,299,649 | 30,058,807 | 33,358,235 | 34,235,861 | 34,221,914 | 36,056,183 | 38,629,525 |
| $25,000,000 under $50,000,000 | 25,019,831 | 24,653,127 | 25,498,960 | 25,848,874 | 27,310,871 | 28,223,106 | 29,967,176 | 30,538,886 | 31,958,205 | 35,692,474 |
| $50,000,000 under $100,000,000 | 29,127,308 | 28,391,200 | 28,487,685 | 29,510,494 | 30,336,984 | 32,808,927 | 34,224,582 | 36,314,884 | 38,459,324 | 41,082,476 |
| $100,000,000 under $250,000,000 | 47,974,851 | 50,781,739 | 50,222,639 | 51,401,327 | 54,376,144 | 57,978,991 | 60,772,581 | 61,469,691 | 66,780,076 | 73,553,161 |
| $250,000,000 or more | 222,276,058 | 242,890,919 | 269,037,030 | 292,072,670 | 325,967,539 | 366,964,303 | 405,544,701 | 433,597,412 | 478,008,065 | 529,259,768 |
| **Total Receipts** | | | | | | | | | | |
| Total | 1,008,742,704 | 1,086,739,483 | 1,194,600,662 | 1,306,517,897 | 1,374,598,532 | 1,507,785,705 | 1,680,482,985 | 1,750,776,503 | 1,906,007,776 | 2,171,209,849 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 34,781,789 | 37,771,648 | 40,519,811 | 42,485,735 | 47,140,961 | 55,214,368 | 49,047,017 | 100,270,220 | 104,941,492 | 113,942,764 |
| $50,000 under $100,000 | 32,205,060 | 34,432,840 | 35,914,905 | 37,012,779 | 39,841,455 | 39,448,293 | 43,064,606 | | | |
| $100,000 under $250,000 | 78,233,565 | 82,072,566 | 85,735,096 | 90,775,035 | 93,142,329 | 94,622,756 | 103,980,214 | 108,518,271 | 110,519,368 | 116,304,173 |
| $250,000 under $500,000 | 76,686,367 | 84,221,124 | 86,867,041 | 92,527,514 | 98,332,673 | 101,099,870 | 112,729,957 | 113,023,290 | 116,017,146 | 129,511,244 |
| $500,000 under $1,000,000 | 75,553,394 | 77,426,486 | 86,655,336 | 95,349,502 | 100,742,008 | 109,064,677 | 119,916,437 | 117,785,035 | 128,706,576 | 142,645,568 |
| $1,000,000 under $5,000,000 | 140,502,475 | 149,074,313 | 166,532,977 | 180,236,435 | 184,887,235 | 202,509,716 | 226,259,010 | 214,232,473 | 242,766,087 | 282,053,162 |
| $5,000,000 under $10,000,000 | 45,541,678 | 49,149,169 | 57,550,524 | 62,638,209 | 60,533,397 | 59,152,576 | 80,571,727 | 77,754,989 | 73,794,125 | 94,588,429 |
| $10,000,000 under $25,000,000 | 58,150,649 | 62,257,845 | 65,700,793 | 73,010,052 | 73,106,580 | 81,691,959 | 86,743,562 | 89,549,813 | 97,159,737 | 108,665,393 |
| $25,000,000 under $50,000,000 | 48,731,115 | 50,616,311 | 53,848,783 | 59,031,124 | 58,438,470 | 60,697,686 | 67,372,432 | 69,047,734 | 75,934,790 | 91,024,996 |
| $50,000,000 under $100,000,000 | 50,685,226 | 52,051,986 | 54,857,105 | 58,147,865 | 58,487,436 | 62,739,265 | 68,450,798 | 73,364,877 | 77,927,224 | 89,800,297 |
| $100,000,000 under $250,000,000 | 78,539,789 | 81,212,371 | 86,061,497 | 95,635,932 | 98,575,466 | 108,282,615 | 111,192,721 | 121,437,145 | 121,093,982 | 142,466,985 |
| $250,000,000 or more | 289,131,597 | 326,452,824 | 374,356,794 | 419,667,715 | 461,370,522 | 533,261,924 | 611,154,504 | 665,792,656 | 757,147,249 | 860,206,838 |
| **Business Receipts** | | | | | | | | | | |
| Total | 949,548,793 | 1,018,889,198 | 1,120,381,727 | 1,224,370,364 | 1,284,999,547 | 1,403,499,593 | 1,560,830,321 | 1,620,886,576 | 1,763,760,318 | 2,007,328,615 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 33,400,994 | 36,172,803 | 38,909,450 | 40,683,207 | 45,105,446 | 52,318,923 | 46,233,091 | 96,212,543 | 100,796,819 | 109,124,916 |
| $50,000 under $100,000 | 31,463,531 | 33,443,465 | 34,944,691 | 35,896,946 | 38,688,145 | 38,254,259 | 41,692,736 | | | |
| $100,000 under $250,000 | 76,249,450 | 79,490,990 | 83,148,498 | 88,071,326 | 90,268,266 | 91,434,136 | 100,390,102 | 105,113,510 | 107,041,525 | 112,699,022 |
| $250,000 under $500,000 | 74,613,161 | 81,594,273 | 84,212,446 | 89,579,005 | 95,286,625 | 97,647,432 | 108,950,773 | 109,445,432 | 112,293,298 | 125,462,550 |
| $500,000 under $1,000,000 | 73,402,341 | 74,911,503 | 83,845,946 | 92,314,009 | 97,628,617 | 105,489,573 | 115,948,087 | 113,928,337 | 124,767,864 | 138,275,545 |
| $1,000,000 under $5,000,000 | 135,366,704 | 143,246,952 | 160,270,318 | 173,569,949 | 177,907,854 | 194,649,019 | 217,505,096 | 206,036,165 | 233,622,075 | 271,957,554 |
| $5,000,000 under $10,000,000 | 42,754,989 | 45,986,844 | 53,925,517 | 58,823,685 | 56,441,246 | 55,606,550 | 75,521,927 | 72,908,015 | 69,181,560 | 89,207,288 |
| $10,000,000 under $25,000,000 | 53,707,905 | 57,173,113 | 60,354,706 | 67,217,768 | 66,905,379 | 74,386,837 | 78,766,960 | 80,952,633 | 88,132,257 | 99,016,486 |
| $25,000,000 under $50,000,000 | 45,139,187 | 46,582,763 | 49,481,679 | 54,257,788 | 53,012,360 | 54,692,111 | 60,558,706 | 61,767,366 | 68,063,927 | 81,924,017 |
| $50,000,000 under $100,000,000 | 46,642,850 | 47,604,958 | 50,272,295 | 53,270,363 | 53,005,994 | 56,191,523 | 61,843,155 | 65,870,296 | 69,601,166 | 80,458,657 |
| $100,000,000 under $250,000,000 | 72,567,107 | 73,981,942 | 78,029,108 | 87,531,833 | 90,091,396 | 99,101,970 | 100,728,727 | 110,416,053 | 109,156,810 | 127,658,426 |
| $250,000,000 or more | 264,240,574 | 298,699,592 | 342,987,073 | 383,154,485 | 420,658,219 | 483,727,260 | 552,690,961 | 598,236,226 | 681,103,017 | 771,544,154 |
| **Depreciation** | | | | | | | | | | |
| Total | 29,564,177 | 31,696,173 | 34,134,836 | 37,473,286 | 40,819,886 | 44,384,154 | 49,139,399 | 52,941,266 | 57,260,761 | 63,748,993 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 750,072 | 827,542 | 838,678 | 939,767 | 1,041,485 | 1,190,041 | 1,004,469 | 2,164,103 | 2,197,012 | 2,384,132 |
| $50,000 under $100,000 | 679,074 | 727,061 | 744,439 | 762,962 | 866,996 | 834,974 | 901,682 | | | |
| $100,000 under $250,000 | 1,587,650 | 1,644,697 | 1,750,008 | 1,838,835 | 1,901,051 | 1,986,588 | 2,123,024 | 2,224,152 | 2,310,977 | 2,420,126 |
| $250,000 under $500,000 | 1,497,822 | 1,594,910 | 1,614,295 | 1,777,423 | 1,876,165 | 1,965,328 | 2,201,256 | 2,306,913 | 2,335,410 | 2,484,214 |
| $500,000 under $1,000,000 | 1,429,796 | 1,451,240 | 1,671,721 | 1,838,645 | 1,963,340 | 2,046,995 | 2,249,724 | 2,389,444 | 2,471,629 | 2,656,532 |
| $1,000,000 under $5,000,000 | 2,918,185 | 3,084,525 | 3,278,026 | 3,636,309 | 3,762,736 | 3,996,290 | 4,550,814 | 4,634,035 | 4,889,768 | 5,435,220 |
| $5,000,000 under $10,000,000 | 1,033,131 | 1,109,228 | 1,225,950 | 1,328,095 | 1,393,844 | 1,225,651 | 1,674,287 | 1,736,004 | 1,624,405 | 1,916,244 |
| $10,000,000 under $25,000,000 | 1,460,043 | 1,564,097 | 1,588,855 | 1,718,470 | 1,871,063 | 1,865,003 | 1,941,038 | 2,053,196 | 2,193,223 | 2,349,063 |
| $25,000,000 under $50,000,000 | 1,267,222 | 1,296,867 | 1,347,481 | 1,370,973 | 1,376,825 | 1,448,753 | 1,644,383 | 1,664,930 | 1,773,067 | 2,013,234 |
| $50,000,000 under $100,000,000 | 1,599,830 | 1,612,896 | 1,612,037 | 1,637,772 | 1,680,239 | 1,671,048 | 1,799,694 | 1,932,706 | 2,018,159 | 2,084,100 |
| $100,000,000 under $250,000,000 | 2,851,726 | 2,893,296 | 2,742,100 | 2,980,626 | 2,998,366 | 3,322,223 | 3,308,145 | 3,543,647 | 3,510,157 | 3,909,672 |
| $250,000,000 or more | 12,489,626 | 13,889,814 | 15,721,246 | 17,643,409 | 20,087,776 | 22,831,260 | 25,740,883 | 28,292,136 | 31,936,954 | 36,096,456 |

Footnote at end of table. For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

## Table 33.—Selected Balance Sheet and Income Statement Items, by Size of Total Assets, 1963 to 1972—Continued

[All figures are estimates based on samples—money amounts are in thousands of dollars]

| Item, size of total assets | 1963 | 1964 | 1965 | 1966 | 1967 | 1968 | 1969 | 1970 | 1971 | 1972 |
|---|---|---|---|---|---|---|---|---|---|---|
| | (1) | (2) | (3) | (4) | (5) | (6) | (7) | (8) | (9) | (10) |
| **Net Income (Less Deficit)** | | | | | | | | | | |
| Total | 54,284,740 | 61,575,194 | 73,889,821 | 80,527,706 | 78,181,729 | 85,961,988 | 80,218,685 | 65,901,614 | 79,700,323 | 96,760,642 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | —116,960 | 21,329 | 439,263 | 683,491 | 446,614 | 759,637 | 145,067 | 590,677 | 641,913 | 1,063,571 |
| $50,000 under $100,000 | 516,701 | 684,586 | 789,688 | 817,025 | 892,613 | 862,292 | 828,410 | | | |
| $100,000 under $250,000 | 1,654,677 | 2,003,209 | 2,434,832 | 2,458,482 | 2,567,827 | 2,615,862 | 2,681,092 | 2,058,898 | 2,297,166 | 2,761,368 |
| $250,000 under $500,000 | 1,636,282 | 2,074,874 | 2,380,520 | 2,670,596 | 2,721,863 | 2,923,333 | 2,825,038 | 2,293,438 | 2,669,505 | 3,236,574 |
| $500,000 under $1,000,000 | 1,861,662 | 1,967,140 | 2,704,104 | 2,884,622 | 2,749,484 | 3,335,538 | 2,915,239 | 2,293,851 | 2,887,260 | 3,669,548 |
| $1,000,000 under $5,000,000 | 4,493,824 | 5,256,110 | 6,435,926 | 6,796,040 | 6,756,748 | 7,349,242 | 6,991,662 | 5,084,365 | 6,743,142 | 8,312,715 |
| $5,000,000 under $10,000,000 | 1,964,832 | 2,264,356 | 2,924,795 | 3,159,168 | 2,880,545 | 2,719,002 | 2,949,229 | 2,182,327 | 2,611,125 | 3,415,054 |
| $10,000,000 under $25,000,000 | 2,919,834 | 3,362,928 | 3,841,604 | 4,199,436 | 3,780,127 | 4,319,283 | 3,868,717 | 2,920,976 | 3,302,765 | 4,521,708 |
| $25,000,000 under $50,000,000 | 2,786,307 | 2,943,397 | 3,560,936 | 3,711,053 | 3,462,220 | 3,606,382 | 3,098,332 | 2,658,442 | 3,168,622 | 3,855,468 |
| $50,000,000 under $100,000,000 | 3,298,233 | 3,474,215 | 3,884,881 | 4,240,093 | 3,761,705 | 3,809,382 | 3,422,829 | 2,758,310 | 3,311,353 | 4,355,170 |
| $100,000,000 under $250,000,000 | 5,124,441 | 6,610,558 | 7,478,538 | 7,526,386 | 6,784,078 | 7,317,214 | 6,666,228 | 5,263,983 | 5,795,841 | 7,500,531 |
| $250,000,000 or more | 28,144,907 | 30,912,492 | 37,014,734 | 41,381,314 | 41,377,905 | 46,344,821 | 43,826,842 | 37,796,347 | 46,271,631 | 54,068,935 |
| **Income Tax** | | | | | | | | | | |
| Total | 26,282,217 | 27,856,983 | 31,661,573 | 34,449,174 | 33,301,013 | 39,694,253 | 39,374,125 | 33,293,018 | 37,510,264 | 42,890,248 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 229,738 | 236,295 | 320,709 | 477,750 | 366,862 | 608,077 | 382,570 | 594,365 | 606,232 | 684,791 |
| $50,000 under $100,000 | 229,757 | 225,878 | 228,537 | 241,102 | 252,730 | 276,858 | 284,957 | | | |
| $100,000 under $250,000 | 627,720 | 606,022 | 669,949 | 713,904 | 736,991 | 820,266 | 899,273 | 755,640 | 809,812 | 824,082 |
| $250,000 under $500,000 | 695,838 | 761,459 | 806,208 | 862,916 | 923,572 | 1,039,838 | 1,092,892 | 998,692 | 1,018,043 | 1,145,337 |
| $500,000 under $1,000,000 | 902,232 | 867,664 | 1,051,412 | 1,173,588 | 1,163,657 | 1,460,987 | 1,436,456 | 1,188,717 | 1,315,018 | 1,543,116 |
| $1,000,000 under $5,000,000 | 2,425,778 | 2,607,088 | 2,986,729 | 3,202,257 | 3,231,542 | 3,853,350 | 3,854,141 | 3,159,362 | 3,561,488 | 4,055,684 |
| $5,000,000 under $10,000,000 | 1,018,469 | 1,133,688 | 1,360,395 | 1,486,044 | 1,383,838 | 1,410,115 | 1,674,170 | 1,383,364 | 1,435,768 | 1,712,216 |
| $10,000,000 under $25,000,000 | 1,519,294 | 1,667,633 | 1,751,030 | 1,928,202 | 1,791,945 | 2,200,899 | 2,110,523 | 1,706,619 | 1,883,361 | 2,147,899 |
| $25,000,000 under $50,000,000 | 1,361,724 | 1,398,355 | 1,584,464 | 1,641,202 | 1,516,232 | 1,736,953 | 1,644,420 | 1,473,191 | 1,566,651 | 1,810,659 |
| $50,000,000 under $100,000,000 | 1,519,863 | 1,587,394 | 1,709,443 | 1,827,457 | 1,643,354 | 1,784,883 | 1,721,085 | 1,500,125 | 1,586,296 | 1,811,866 |
| $100,000,000 under $250,000,000 | 2,418,636 | 2,714,640 | 2,883,113 | 3,144,172 | 2,848,459 | 3,330,931 | 3,218,351 | 2,723,403 | 2,677,445 | 3,138,381 |
| $250,000,000 or more | 13,333,168 | 14,050,867 | 16,309,584 | 17,750,580 | 17,441,831 | 21,171,096 | 21,055,287 | 17,809,540 | 21,050,150 | 24,016,217 |
| **Distributions to Stockholders Except in Own Stock** | | | | | | | | | | |
| Total | 21,105,281 | 23,304,863 | 25,997,453 | 27,033,180 | 28,239,017 | 31,562,929 | 32,950,977 | 32,012,677 | 32,592,946 | 36,039,621 |
| Returns with total assets— | | | | | | | | | | |
| Under $50,000[1] | 679,521 | 503,530 | 507,146 | 513,529 | 752,034 | 1,055,364 | 616,356 | 836,238 | 970,438 | 948,319 |
| $50,000 under $100,000 | 172,184 | 180,662 | 248,447 | 217,889 | 244,300 | 259,069 | 259,601 | | | |
| $100,000 under $250,000 | 406,043 | 385,329 | 499,074 | 500,943 | 567,439 | 608,526 | 546,531 | 490,409 | 510,313 | 564,571 |
| $250,000 under $500,000 | 289,401 | 377,854 | 418,815 | 493,498 | 526,457 | 565,789 | 652,931 | 433,692 | 475,820 | 505,905 |
| $500,000 under $1,000,000 | 287,009 | 384,777 | 432,222 | 475,094 | 505,787 | 587,543 | 406,988 | 469,006 | 444,247 | 494,180 |
| $1,000,000 under $5,000,000 | 852,351 | 952,431 | 1,043,148 | 1,063,341 | 1,052,983 | 1,105,262 | 1,164,781 | 956,421 | 938,959 | 1,082,583 |
| $5,000,000 under $10,000,000 | 435,616 | 484,448 | 604,720 | 557,439 | 536,810 | 454,707 | 561,739 | 522,173 | 491,703 | 546,601 |
| $10,000,000 under $25,000,000 | 826,014 | 932,053 | 1,654,251 | 975,251 | 869,393 | 928,701 | 969,510 | 881,029 | 749,541 | 908,515 |
| $25,000,000 under $50,000,000 | 808,348 | 912,560 | 1,024,192 | 997,563 | 959,577 | 954,584 | 956,336 | 924,956 | 888,918 | 883,024 |
| $50,000,000 under $100,000,000 | 1,267,460 | 1,219,089 | 1,225,983 | 1,290,958 | 1,189,106 | 1,322,673 | 1,274,249 | 1,265,225 | 1,159,475 | 1,229,398 |
| $100,000,000 under $250,000,000 | 2,064,330 | 2,565,243 | 2,726,444 | 2,711,472 | 2,642,064 | 2,827,532 | 2,807,021 | 2,741,132 | 2,535,667 | 2,722,421 |
| $250,000,000 or more | 13,017,004 | 14,406,887 | 15,613,011 | 17,236,203 | 18,393,067 | 20,893,179 | 22,734,934 | 22,492,396 | 23,427,865 | 26,154,104 |

[1]Includes returns with zero assets.

NOTE: For definitions and limitations of classifications used, see "Explanation of Terms" and "Historical Comparability of Terms" sections of this report. "Description of the Sample and Limitations of the Data" for each of the years 1963 to 1972 appears in the annual volumes for these years.

Section 6

# Forms and Instructions, 1972

## Contents


**Form 1120**
U.S. Corporation income tax return, **200**

**Schedule D, Form 1120**
Capital gains and losses, **206**

**Form 1120-F**
U.S. Income tax return of a foreign corporation, **207**

**Form 1120L**
U.S. Life insurance company income tax return, **214**

**Schedule D, Form 1120L**
U.S. Life insurance company sales or exchanges of property, **221**

**Form 1120M**
U.S. Mutual insurance company income tax return, **223**

**Form 1120S**
U.S. Small business corporation income tax return, **229**

**Schedule D, Form 1120S**
Capital gains and losses, **234**

**Form 1120-DISC**
Domestic international sales corporation return, **235**

**Form 3468**
Computation of investment credit, **241**

**Form 4626**
Computation of minimum tax, **242**

**Form 4874**
Credit for wages paid or incurred in Work Incentive (WIN) programs, **243**

Form **1120**
Department of the Treasury
Internal Revenue Service

# U.S. Corporation Income Tax Return

For calendar year 1972 or other taxable year beginning ....., 1972, ending ....., 19 .....
(PLEASE TYPE OR PRINT)

**1972**

Check if a—
A Consolidated return ☐
B Personal Holding Co. ☐
C Business Code No. (See page 7 of instructions.)

Name
Number and street
City or town, State, and ZIP code

D Employer Identification No.
E County in which located
F Enter total assets from line 14, column (D), Schedule L (See instruction R) $

**IMPORTANT**—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction N.

**GROSS INCOME**

| | | | |
|---|---|---|---|
| 1 | Gross receipts or gross sales ..... Less: Returns and allowances ..... | 1 | |
| 2 | Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) | 2 | |
| 3 | Gross profit | 3 | |
| 4 | Dividends (Schedule C) | 4 | |
| 5 | Interest on obligations of the United States and U.S. instrumentalities | 5 | |
| 6 | Other interest | 6 | |
| 7 | Gross rents | 7 | |
| 8 | Gross royalties | 8 | |
| 9 | (a) Net capital gains—(separate Schedule D) | 9(a) | |
| | (b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797) | 9(b) | |
| 10 | Other income (see instructions—attach schedule) | 10 | |
| 11 | TOTAL income—Add lines 3 through 10 | 11 | |

**DEDUCTIONS**

| | | | |
|---|---|---|---|
| 12 | Compensation of officers (Schedule E) | 12 | |
| 13 | Salaries and wages (not deducted elsewhere) | 13 | |
| 14 | Repairs (see instructions) | 14 | |
| 15 | Bad debts (Schedule F if reserve method is used) | 15 | |
| 16 | Rents | 16 | |
| 17 | Taxes (attach schedule) | 17 | |
| 18 | Interest | 18 | |
| 19 | Contributions (not over 5% of line 28 adjusted per instructions—attach schedule) | 19 | |
| 20 | Amortization (attach schedule) | 20 | |
| 21 | Depreciation (Schedule G) | 21 | |
| 22 | Depletion | 22 | |
| 23 | Advertising | 23 | |
| 24 | Pension, profit-sharing, etc. plans (see instructions) | 24 | |
| 25 | Employee benefit programs (see instructions) | 25 | |
| 26 | Other deductions (attach schedule) | 26 | |
| 27 | TOTAL deductions—Add lines 12 through 26 | 27 | |
| 28 | Taxable income before net operating loss deduction and special deductions (line 11 less line 27) | 28 | |
| 29 | Less: (a) Net operating loss deduction (see instructions—attach schedule) 29(a) | | |
| | (b) Special deductions (Schedule I) 29(b) | | |
| 30 | Taxable income (line 28 less line 29) | 30 | |

**TAX**

| | | | |
|---|---|---|---|
| 31 | TOTAL TAX (Schedule J) | 31 | |
| 32 | Credits: (a) Overpayment from 1971 allowed as a credit | | |
| | (b) 1972 estimated tax payments | | |
| | (c) Less refund of 1972 estimated tax applied for on Form 4466 ( ) | | |
| | (d) Tax deposited with Form 7004 (attach copy) | | |
| | (e) Tax deposited with Form 7005 (attach copy) | | |
| | (f) Credit from regulated investment companies (attach Form 2439) | | |
| | (g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136) | | |
| 33 | TAX DUE (line 31 less line 32). See instruction G for depositary method of payment | 33 | |
| 34 | OVERPAYMENT (line 32 less line 31) | 34 | |
| 35 | Enter amount of line 34 you want: Credited to 1973 estimated tax ▶ Refunded ▶ | 35 | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Preparer's address — Emp. Ident. or Soc. Sec. No.



## Schedule A—COST OF GOODS SOLD (See Instruction 2)

| | | |
|---|---|---|
| 1 | Inventory at beginning of year | |
| 2 | Merchandise bought for manufacture or sale | |
| 3 | Salaries and wages | |
| 4 | Other costs (attach schedule) | |
| 5 | Total | |
| 6 | Less inventory at end of year | |
| 7 | Cost of goods sold—Enter on line 2, page 1 | |

Method of inventory valuation

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach an explanation.

## Schedule C—DIVIDENDS (See Instruction 4)

| | | |
|---|---|---|
| 1 | Domestic corporations subject to 85% deduction | |
| 2 | Certain preferred stock of public utilities | |
| 3 | Foreign corporations subject to 85% deduction | |
| 4 | Dividends from wholly-owned foreign subsidiaries subject to 100% deduction (section 245(b)) | |
| 5 | Other dividends from foreign corporations | |
| 6 | Includable income from controlled foreign corporations (Subpart F; attach Forms 3646) | |
| 7 | Foreign dividend gross-up (section 78) | |
| 8 | Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3)) | |
| 9 | Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b) | |
| 10 | Dividends from a DISC or former DISC not included in line 1 (section 246(d)) | |
| 11 | Other dividends | |
| 12 | Total—Enter here and on line 4, page 1 | |

## Schedule E—COMPENSATION OF OFFICERS (See Instruction 12)

| 1. Name of officer | 2. Social security number | 3. Title | 4. Time devoted to business | Percent of corporation stock owned 5. Common | 6. Preferred | 7. Amount of compensation | 8. Expense account allowances |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| Total compensation of officers—Enter here and on line 12, page 1 | | | | | | | |

## Schedule F—BAD DEBTS—RESERVE METHOD (See Instruction 15)

| 1. Year | 2. Trade notes and accounts receivable outstanding at end of year | 3. Sales on account | Amount added to reserve 4. Current year's provision | 5. Recoveries | 6. Amount charged against reserve | 7. Reserve for bad debts at end of year |
|---|---|---|---|---|---|---|
| 1967 | | | | | | |
| 1968 | | | | | | |
| 1969 | | | | | | |
| 1970 | | | | | | |
| 1971 | | | | | | |
| 1972 | | | | | | |

## Schedule G—DEPRECIATION (See Instructions for Schedule G)

**Note:** If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167 (a)–11 (b) (5) (vi) and 1.167 (a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life ADR System and/or ☐ Guideline Class Life System.

| 1. Group and guideline class or description of property | 2. Date acquired | 3. Cost or other basis | 4. Depreciation allowed or allowable in prior years | 5. Method of computing depreciation | 6. Life or rate | 7. Depreciation for this year |
|---|---|---|---|---|---|---|
| 1 Total additional first-year depreciation (do not include in items below) ▶ | | | | | | |
| 2 Depreciation from Form 4832 | | | | | | |
| 3 Depreciation from Form 5006 | | | | | | |
| 4 Other depreciation: | | | | | | |
| Buildings | | | | | | |
| Furniture and fixtures | | | | | | |
| Transportation equipment | | | | | | |
| Machinery and other equipment | | | | | | |
| Other (specify) | | | | | | |
| 5 Totals | | | | | | |

6 Less amount of depreciation claimed in Schedule A

7 Balance—Enter here and on line 21, page 1

## Schedule H—SUMMARY OF DEPRECIATION (Other than additional first-year depreciation)

| | Straight line | Declining balance | Sum of the years-digits | Units of production | Other (specify) | Total |
|---|---|---|---|---|---|---|
| 1 Depreciation from Form 4832 | | | | | | |
| 2 Depreciation from Form 5006 | | | | | | |
| 3 Other | | | | | | |

Form 1120 (1972) Page 3

## Schedule I—SPECIAL DEDUCTIONS

1 (a) 85% of line 1, Schedule C
(b) 60.208% of line 2, Schedule C
(c) 85% of line 3, Schedule C
(d) 100% of line 4, Schedule C
2 Total—See page 6 of instructions for limitation
3 100% of line 8, Schedule C
4 Enter dividends-received deduction allowed for dividends reported on line 9, Schedule C. See section 1564(b) for computation
5 Dividends paid on certain preferred stock of public utilities (see instructions)
6 Western Hemisphere trade corporations (see instructions)
7 Total special deductions—Add lines 2 through 6. Enter here and on line 29(b), page 1

## Schedule J—TAX COMPUTATION

1 Taxable income (line 30, page 1). (If DISC inter-company pricing rules (section 994(a)) apply, check here ☐, attach a computation of taxable income under section 994(a), and enter the recomputed taxable income here)
2 Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group—see page 6 of instructions and enter your surtax exemption or line 1, whichever is lesser.)
3 Line 1 less line 2
4 (a) 22% of line 1
(b) 26% of line 3
(c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2
5 Income tax (line 4, or alternative tax from separate Schedule D, whichever is lesser)
6 (a) Foreign tax credit (attach Form 1118)
(b) Investment credit (attach Form 3468)
(c) Work incentive (WIN) credit (attach Form 4874)
7 Total of lines 6(a), (b), and (c)
8 Line 5 less line 7
9 Personal holding company tax (attach Schedule 1120 PH)
10 Tax from recomputing a prior year investment credit (attach Form 4255)
11 Minimum tax on tax preference items (see page 6 of instructions). Check here ☐ if Form 4626 is attached
12 Total tax—Add lines 8 through 11. Enter here and on line 31, page 1

## Schedule K—RECORD OF FORM 503 FEDERAL TAX DEPOSITS (List deposits in order of date made—See instruction G)

| Serial number of Form 503 | Date of deposit | Amount | Serial number of Form 503 | Date of deposit | Amount | Serial number of Form 503 | Date of deposit | Amount |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| | | | | | | | | |

G Date incorporated

H (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a domestic corporation? ☐ Yes ☐ No
(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? ☐ Yes ☐ No
(For rules of attribution, see section 267(c).)
If the answer to (1) or (2) is "Yes," attach a schedule showing:
(a) name, address, and identifying number; and
(b) percentage owned.

If the answer to (1) above is "Yes," show the taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

If the answer to (2) above is "Yes," was the owner of such voting stock an alien individual or a foreign corporation, partnership, trust or association? ☐ Yes ☐ No

I Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? ☐ Yes ☐ No. If "Yes," enter the aggregate gross dollar amount billed during the year.

J Did you ever declare a stock dividend? ☐ Yes ☐ No

K Did you claim a deduction for expenses connected with: Yes No
(1) Entertainment facility (boat, resort, ranch, etc.)? ☐ ☐
(2) Living accommodations (except employees on business)? ☐ ☐
(3) Employees' families at conventions or meetings? ☐ ☐
(4) Employee or family vacations not reported on Form W-2? ☐ ☐

L Taxable income or (loss) from line 30, page 1, Form 1120 for:
1969 ....., 1970 ....., 1971 .....

M Refer to page 7 of instructions and state the principal:
Business activity
Product or service

N Were you a member of a controlled group subject to the provisions of:
(1) Section 1561? ☐ Yes ☐ No (2) Section 1562? ☐ Yes ☐ No
If answer to (1) or (2) is "Yes," check type of relationship:
(a) parent-subsidiary ☐ (b) brother-sister ☐
(c) combination of (a) and (b) ☐ (See section 1563.)
If answer to (2) is "Yes," does section 1562(b)(1)(A) apply (nonapplication of 6% additional tax under section 1562)? ☐ Yes ☐ No

O Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☐ No
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

P Were you a U.S. shareholder of any controlled foreign corporation? ☐ Yes ☐ No. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

Q During this taxable year, did you pay dividends (other than stock dividends and distributions in exchange for stock) in excess of your current and accumulated earnings and profits? ☐ Yes ☐ No. (See sections 301 and 316.)
If "Yes," file Schedule A, Form 1096. If this is a consolidated return, answer here for parent corporation and on Form 851, Affiliations Schedule, for each subsidiary.

R Did you file all required Forms 1099, 1096 and 1087? ☐ Yes ☐ No

Form 1120 (1972) Page 4

## Schedule L—BALANCE SHEETS

| ASSETS | Beginning of taxable year (A) Amount | Beginning of taxable year (B) Total | End of taxable year (C) Amount | End of taxable year (D) Total |
|---|---|---|---|---|
| 1 Cash | | | | |
| 2 Trade notes and accounts receivable | | | | |
| (a) Less allowance for bad debts | | | | |
| 3 Inventories | | | | |
| 4 Gov't obligations: (a) U.S. and instrumentalities | | | | |
| (b) State, subdivisions thereof, etc. | | | | |
| 5 Other current assets (attach schedule) | | | | |
| 6 Loans to stockholders | | | | |
| 7 Mortgage and real estate loans | | | | |
| 8 Other investments (attach schedule) | | | | |
| 9 Buildings and other fixed depreciable assets | | | | |
| (a) Less accumulated depreciation | | | | |
| 10 Depletable assets | | | | |
| (a) Less accumulated depletion | | | | |
| 11 Land (net of any amortization) | | | | |
| 12 Intangible assets (amortizable only) | | | | |
| (a) Less accumulated amortization | | | | |
| 13 Other assets (attach schedule) | | | | |
| 14 Total assets | | | | |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | | | |
| 15 Accounts payable | | | | |
| 16 Mtges., notes, bonds payable in less than 1 yr. | | | | |
| 17 Other current liabilities (attach schedule) | | | | |
| 18 Loans from stockholders | | | | |
| 19 Mtges., notes, bonds payable in 1 yr. or more | | | | |
| 20 Other liabilities (attach schedule) | | | | |
| 21 Capital stock: (a) Preferred stock | | | | |
| (b) Common stock | | | | |
| 22 Paid-in or capital surplus (attach reconciliation) | | | | |
| 23 Retained earnings—Appropriated (attach sch.) | | | | |
| 24 Retained earnings—Unappropriated | | | | |
| 25 Less cost of treasury stock | | ( ) | | ( ) |
| 26 Total liabilities and stockholders' equity | | | | |

## Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books
2 Federal income tax
3 Excess of capital losses over capital gains
4 Taxable income not recorded on books this year (itemize)
5 Expenses recorded on books this year not deducted in this return (itemize)
(a) Depreciation . . $
(b) Depletion . . . $
6 Total of lines 1 through 5

7 Income recorded on books this year not included in this return (itemize)
(a) Tax-exempt interest $
8 Deductions in this tax return not charged against book income this year (itemize)
(a) Depreciation . $
(b) Depletion . . $
9 Total of lines 7 and 8
10 Income (line 28, page 1)—line 6 less 9.

## Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year
2 Net income per books
3 Other increases (itemize)
4 Total of lines 1, 2, and 3

5 Distributions: (a) Cash
(b) Stock
(c) Property
6 Other decreases (itemize)
7 Total of lines 5 and 6
8 Balance at end of year (line 4 less 7)

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-458-066 2B-1118272

# 1972 Department of the Treasury Internal Revenue Service

# Instructions for Form 1120 U.S. Corporation Income Tax Return

*(References are to the Internal Revenue Code.)*

## General Instructions

**A. Taxpayers required to file Form 1120.—**

1. Domestic corporations, whether or not having any taxable income, unless exempt under section 501.

2. Real estate investment trusts defined in section 856.

3. Regulated investment companies defined in section 851.

4. Insurance companies described in section 831.

**B. Returns required of certain organizations.—**

1. Foreign corporations other than life and mutual insurance companies filing Forms 1120L and 1120M—file Form 1120F.

2. Life insurance companies (section 802)—file Form 1120L.

3. Mutual insurance companies (section 821)—file Form 1120M.

4. Exempt farmers' cooperatives (section 1381)—file Form 990–C.

5. Exempt organizations with unrelated trade or business income—file Form 990–T.

6. Small business corporations (section 1372(a))—file Form 1120S.

7. Domestic International Sales Corporations (section 992)—file Form 1120–DISC.

**C. Where to file.—**

| If the corporation's principal business, office, or agency is located in ▼ | Use this address ▼ |
|---|---|
| New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester | Internal Revenue Service Center 1040 Waverly Avenue Holtsville, N.Y. 11799 |
| New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont | Internal Revenue Service Center 310 Lowell Street Andover, Mass. 01812 |
| Alabama, Florida, Georgia, Mississippi, South Carolina | Internal Revenue Service Center 4800 Buford Highway Chamblee, Georgia 30006 |
| Michigan, Ohio | Internal Revenue Service Center Cincinnati, Ohio 45298 |
| Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas | Internal Revenue Service Center 3651 S. Interregional Highway Austin, Texas 78740 |
| Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming | Internal Revenue Service Center 1160 West 1200 South Street Ogden, Utah 84405 |
| Illinois, Iowa, Missouri, Wisconsin | Internal Revenue Service Center 2306 E. Bannister Road Kansas City, Mo. 64170 |
| California, Hawaii | Internal Revenue Service Center 5045 East Butler Avenue Fresno, California 93730 |
| Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia | Internal Revenue Service Center 3131 Democrat Road Memphis, Tenn. 38110 |
| Delaware, District of Columbia, Maryland, Pennsylvania | Internal Revenue Service Center 11601 Roosevelt Boulevard Philadelphia, Pa. 19155 |

**Note:** Corporations having a principal place of business outside the United States or claiming the benefits of section 931 (relating to income from sources within U.S. possessions) must file with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

**D. When to file.**—In general, Form 1120 must be filed on or before the 15th day of the 3d month after the end of the taxable year.

You may request an automatic 3-month extension of time to file Form 1120 by filing Form 7004.

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

**E. Information returns and forms that may be required.—**

1. Forms W–2 and W–3.—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld.

2. Forms W–2P and W–3P.—Information returns concerning annuities, pensions, profit-sharing, etc., distributions and tax withheld; and reconciliation of tax withheld.

3. Form 1087.—Nominee's information return for reporting dividends, earnings or interest received as a nominee on behalf of another person.

4. Form 1087–OID.—Nominee's information return for original issue discount.

5. Form 1096 and Schedule A (Form 1096).—Annual summary and transmittal of U.S. information returns; corporations paying nontaxable dividends.

6. Forms 966 and 1099–L.—Information returns regarding dissolution or liquidation, and distributions in liquidation.

7. Forms 1099.—Information returns for reporting certain dividends, earnings, interest, patronage dividends, rents, royalties; and commissions, fees, prizes, awards, etc., to nonemployees.

8. Forms 1099–OID and 1099–MED.—Information returns regarding original issue discount, and payments for medical and health care.

9. Form 1118.—Computation of foreign tax credit.

10. Forms 2952 and 3646.—Returns relating to controlled foreign corporations.

11. Form 3468.—Computation of investment credit.

12. Forms 3921, 3922, and 4067.—Information returns concerning exercise of certain stock options and the transfer of stock acquired by certain options.

13. Form 4136.—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil.

14. Form 4255.—Tax from recomputing a prior year investment credit.

15. Form 4626.—Computation of minimum tax on tax preference items.

16. Schedule PH (Form 1120).—Computation of U.S. personal holding company tax.

17. Form 4683.—U.S. information return on foreign bank, securities, and other financial account(s).

18. Form 4797.—Sale or exchange of property (other than capital assets) including involuntary conversions.

19. Form 4832.—Computation of depreciation and repair expense as elected under the class life (ADR) system.

20. Form 4848.—Annual employer's return for employees' pension or profit-sharing plans, and the accompanying Schedule A (Form 4848).

21. Form 4849.—Financial statement of employees' pension or profit-sharing fund or fiduciary account.

22. Form 4874.—Computation of credit for wages paid or incurred in Work Incentive (WIN) Programs.

23. Form 5006.—Computation of depreciation and repair expense as elected under the guideline class life system.

**F. Period to be covered by 1972 return.**—The 1972 return is to be filed for calendar year 1972 and fiscal years beginning in 1972 and ending in 1973. If the return is for a fiscal year, fill in the taxable year space on the form.

FINAL RETURNS.—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

**G. Depositary method of tax payment.**—The balance of tax due (line 33) must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month after the end of the taxable year.

Corporations must deposit all income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by a Federal Tax Deposit Form 503. Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

In Schedule K, list all Form 503 deposits that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Forms 503 will be mailed to corporations on a cyclical basis depending on the taxable year of the corporation. Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

**Penalty for failure to pay tax.**—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% a year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

**H. Change in accounting period.**—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

**I. Accounting methods.**—Taxable income must be computed using the method of accounting regularly used in keeping the corporation's books and records. In all cases the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first obtaining consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**J. Estimated tax.**—A corporation must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Form 1120–W may be used as a worksheet to compute your estimated tax.

If you underpaid your estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

If you overpaid your estimated tax you may apply on Form 4466 for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least $500.

This application for a quick refund must be made within 2½ months after the end of the taxable year and before you file your tax return.

**K. Consolidated returns.**—The parent corporation must attach Form 851, Affiliations Schedule, to the consolidated return. For the first year a consolidated return is filed, each subsidiary must attach a Form 1122.

Supporting schedules must be filed for each corporation included in the consolidated return. The schedules must be in columnar form and show, both before and after adjustments, the items of gross income and deductions, a computation of taxable income, balance sheets as of the beginning and end of the taxable year, and a reconciliation of retained earnings. In addition, attach consolidated balance sheets and a reconciliation of consolidated retained earnings.

**L. Stock ownership in foreign corporations.**—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**M. Financial statements.**—The balance sheets must agree with your books and records. Any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L. Certificates of deposit should be included as cash on line 1 of the balance sheet.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 1. Railroads may substitute Form 1090. In such cases, taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 1.

**N. Attachments.**—You may use attachments if the lines on the form schedules are not sufficient. They must contain all the required information and follow the format of the schedules on the return. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on your preaddressed label.

**O. Amended return.**—An error in a previously filed income tax return may be corrected by filing a Form 1120X, Form 843, or an amended Form 1120. Although the use of Form 1120X is not mandatory, IRS prefers it be used since it is designed to expedite processing.

**P. Transfers to corporation controlled by transferor.**—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is completed, the information required by section 1.351–3 of the regulations.

**Q. Signature.**—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

**R. Total assets.**—If there are no assets at the end of the taxable year, show the total assets as of the beginning of the taxable year.

**S. Corporations that liquidate within one calendar month pursuant to section 333.**—Such corporations should attach a computation (following the format in Revenue Procedure 65–10, C.B. 1965–1, 738, as modified by Revenue Proce-

dure 67–12, C.B. 1967–1, 589) of accumulated earnings and profits including all items of income and expense accrued up to the date on which the transfer of all property is completed.

## Specific Instructions

*(Numbered to correspond with the line numbers on page 1 of the return.)*

### Gross Income

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10. For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**2. Cost of goods sold.**—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

**Cost of operations (where inventories are not an income-determining factor).**—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)**

[1.] Enter dividends received from domestic corporations subject to income tax and which are subject to the 85% deduction under section 243(a)(1). Include on this line dividends from a DISC or former DISC that are designated as being eligible for the 85% deduction. These are distributions which are made out of other earnings and profits.

Small business investment companies enter dividends received from domestic corporations subject to income tax even though a deduction is allowed for the entire amount of such dividends in line 1 of Schedule I. For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

[2.] Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

[3.] Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

[4.] Enter dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving the dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

This 100% deduction does not apply if an election under section 1562 (election of multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which the dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which the dividends are paid.

[5.] Enter foreign dividends (including minimum distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

[6.] Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

[7.] Include gross-up for taxes deemed paid under sections 902 and 960.

[8.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the 100% dividends–received deduction under section 243(a)(3). Corporations making this election are subject to the provisions of section 1561.

[9.] Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends–received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

[10.] Enter dividends from a DISC or former DISC that are designated as not being eligible for the 85% deduction. These are distributions out of accumulated DISC income, previously taxed income, and deemed distributions pursuant to section 995(b)(1).

[11.] Include dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends–received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

Do not offset interest income against interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation in the proper lines for deductions.

**9(a). Net capital gains.**—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

**9(b). Ordinary gain or loss.**—Enter the total ordinary gain or loss from line 9, Part II, Form 4797.

**10. Other income.**—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

### Deductions

**Note: That portion of wage, salary, rent and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72–236)**

**12. Compensation of officers.**—Complete column 8 of Schedule E for



your 25 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

This information is to be submitted by each member of an affiliated group included in a consolidated return.

For this purpose an officer is a person such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property. Include in this line the total amount of repairs from Forms 4832 and 5006.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; foreign or United States possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant, or taxes not imposed upon the taxpayer. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

**18. Interest.**—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

Mutual savings banks, building and loan associations, and cooperative banks, enter amounts paid or credited to the accounts of depositors as dividends, interest, or earnings.

See section 267 for limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.



**19. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable and governmental organizations described in section 170(c).

**The amount claimed may not exceed 5% of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), (3) any net operating loss carryback to the taxable year under section 172, and (4) any capital loss carryback to the taxable year under section 1212(a)(1).**

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month after the end of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

**Special rule for contributions of certain property.**—If you make a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

**Bargain sale to a charitable organization.**—If you take a charitable contribution deduction for property sold to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**20. Amortization.**—If you claim a deduction for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and regulations thereunder for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

**21. Depreciation.—See instructions for Schedule G.**

**22. Depletion.**—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

**24. Pension, profit-sharing, etc. plans.**—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**25. Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc., plan included on line 24. Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

**26. Other deductions.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each such class. Show the amount allocated by apportionment separately.

**29(a). Net operating loss deduction.**—The "net operating loss deduction" is the sum of the net operating

loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss that may be carried to each of the other 7 taxable years is the excess, if any, of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172 (b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(3) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(4) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, the following modifications must be taken into account in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year:

(a) The special deduction provided in section 922 (Western Hemisphere trade corporations) is not allowed.

(b) The net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year in which the net operating loss occurred. (Section 6411.)

If a net operating loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the 3 preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

**29(b). Special deductions.**—See instructions for Schedule I.

## Schedule G—Depreciation

Complete Schedule G if you claim a deduction for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

**Class Life (ADR) System and Guideline Class Life System.**—If depreciation is figured by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Life Class System) with your income tax return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see instructions for Form 4832 and Form 5006 and Publication 534.

**Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life for 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

**Tangible property other than real property.**—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

**New section 1250 property.**—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

**Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

**Rehabilitation expenditures for low-income rental housing.**—You may elect to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**Section 179—Additional first-year depreciation allowance.**—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of tangible personal property (whether new or used) with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Show total additional first-year depreciation on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction when computing ordinary depreciation.

## Schedule I—Special Deductions

*(Numbered to correspond with line numbers in Schedule I.)*

1. A small business investment company operating under the Small Business Investment Act of 1958 may deduct 100% of dividends received from domestic corporations subject to income tax. (Section 243(a)(2).)



No deduction shall be allowed under section 243 in respect of a dividend from a corporation which is a DISC or former DISC (as defined in section 992 (a)) to the extent such dividend is paid out of the corporation's accumulated DISC income or previously taxed income, or is a deemed distribution pursuant to section 995(b)(1).

In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of before the corporation has held it at least 15 days, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

**2. Limitation on dividends-received deduction.**—Line 2 may not exceed 85% of (line 28, page 1, less the sum of lines 3, 4, and 6 of Schedule I). For this purpose, line 28, page 1, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

In the case of a small business investment company, the dividends-received deduction of 100% included in line 2 is not subject to the overall 85% limitation.

Financial institutions, see section 596 for special limitation on dividends-received deduction.

**5. Deduction for dividends paid on certain preferred stock of public utilities.**—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction is to be computed without regard to section 247(a)(1)(B).

**6. Deduction for Western Hemisphere trade corporations.**—Section 922 allows Western Hemisphere trade corporations a deduction of 29.167% of taxable income computed without regard to this deduction.

However, no deduction is allowed to a corporation for a taxable year for which it is a DISC or in which it owns at any time stock in a DISC or former DISC as defined in section 992(a).

## Schedule J—Tax Computation

**1. Surtax exemption.**—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562 and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable years beginning in 1972, only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) Section 1564(a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $12,500. See regulations section 1.1564–1(b) for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A)).

**2. Mutual savings banks conducting life insurance business.**—The tax under section 594 consists of the sum of (1) a partial tax computed on Form 1120 on the taxable income of the bank determined without regard to income or deductions allocable to the life insurance department; and (2) a partial tax on the taxable income computed on Form 1120L of the life insurance department. Enter the combined tax on line 5 of Schedule J, Form 1120. Attach Form 1120L as a schedule and identify as such.

**3. Credit for wages paid or incurred in Work Incentive (WIN) Programs.**—Effective for tax years beginning after 1971, employers may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a Work Incentive (WIN) Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

**4. Tax from recomputing a prior year investment credit.**—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life years categories of 0–3 years; 3–5; 5–7; and 7 or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

**5. Minimum tax on tax preference items.**—Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include: (1) Accelerated depreciation on real property, (2) Accelerated depreciation on personal property subject to a net lease,* (3) Amortization of pollution control facilities, (4) Amortization of railroad rolling stock, (5) Amortization of on-the-job training facilities, (6) Amortization of child care facilities, (7) Reserves for losses on bad debts of financial institutions, (8) Excess percentage depletion, and (9) Capital gains.

*Applies only to personal holding companies.

Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009 and Government Printing Office Bookstores (make check or money order payable to Superintendent of Documents) or your District Director for 75 cents.

## Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under C, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under M, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

**AGRICULTURE, FORESTRY, and FISHERY**

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

**MINING**

**Metal mining:**
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.

**Crude petroleum and natural gas:**
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

**Nonmetallic minerals (except fuels) mining:**
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

**CONTRACT CONSTRUCTION**

**General contractors:**
1510 Building construction.
1520 Highway and street construction, and other heavy construction.

**Special trade contractors:**
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

**MANUFACTURING**

**Food and kindred products:**
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2083 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and sirups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 **Tobacco manufactures.**

**Textile mill products:**
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.

**Apparel and other fabricated textile products:**
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.

**Lumber and wood products, except furniture:**
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.

**Furniture and fixtures:**
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.

**Paper and allied products:**
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.

**Printing, publishing, and allied industries:**
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.

**Chemicals and allied products:**
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.

**Petroleum refining and related industries:**
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.

**Rubber and miscellaneous plastics products:**
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

**Leather and leather products:**
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.

**Stone, clay, and glass products:**
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.

**Primary metal industries:**
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.

**Fabricated metal products, except machinery and transportation equipment:**
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.

**Machinery, except electrical:**
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.

**Electrical machinery, equipment, and supplies:**
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.

**Transportation equipment:**
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

**Scientific instruments; photographic equipment; watches and clocks:**
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.

**Miscellaneous manufacturing industries, including ordnance and accessories:**
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

**TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES**

**Transportation:**
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.

**Communication services:**
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.

**Electric, gas, and sanitary services:**
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

**WHOLESALE TRADE**

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

**RETAIL TRADE**

**Building materials, hardware, and farm equipment:**
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.

**General merchandise stores:**
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.

**Automotive dealers and gasoline service stations:**
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

**Other retail stores:**
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

**FINANCE, INSURANCE, and REAL ESTATE**

**Banks and trust companies:**
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.

**Credit agencies other than banks:**
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.

**Security and commodity brokers, dealers, exchanges and services:**
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

**Holding and other investment companies:**
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.

**Insurance:**
6055 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.

**Real estate:**
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

**SERVICES**

**Hotels, camps, and other lodging places:**
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.

**Personal services:**
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.

**Business services:**
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

**Automobile and other repair services:**
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.

**Amusement and recreation services:**
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

**Other services:**
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dentmobile.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-458-099 36-2803-697

SCHEDULE D (Form 1120)

Department of the Treasury
Internal Revenue Service

# Capital Gains and Losses

For the calendar year 1972, or other taxable year beginning ..... 1972, and ending ..... 19....

1972

Name

Employer Identification Number

**Part I** Short-term Capital Gains and Losses—Assets Held 6 Months or Less

| a. Kind of property and description (Example, 100 shares of "Z" Co.) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Cost or other basis and expense of sale | f. Gain or (loss) (d less e) |
|---|---|---|---|---|---|
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2 Unused capital loss carryover (attach computation) . . . . . .

3 Net short-term capital gain or (loss) . . . . . .

**Part II** Long-term Capital Gains and Losses—Assets Held More Than 6 Months

4 Enter Section 1231 gain from line 4(a)(1), Form 4797 . . . . . .

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6 Net long-term capital gain or (loss) . . . . . .

**Part III** Summary of Schedule D Gains and Losses

7 Enter excess of net short-term capital gain (line 3) over net long-term capital loss (line 6) . . . .

8 Enter excess of net long-term capital gain (line 6) over net short-term capital loss (line 3) . . . .

9 Total of lines 7 and 8. Enter here and on Form 1120, page 1, line 9(a) . . . . . .

**Part IV** Alternative Tax Computation (See instructions)

10 Taxable income (line 1, Schedule J, page 3, Form 1120) . . . . . .

11 Excess of net long-term capital gain over net short-term capital loss (line 8) . . . . . .

12 Line 10 less line 11 . . . . . .

13 Surtax exemption—Enter line 12 or $25,000, whichever is lesser. (Component members of a controlled group—enter your surtax exemption or line 12, whichever is lesser) . . . . . .

14 Line 12 less line 13 . . . . . .

15 22% of line 12 . . . . . .

16 26% of line 14 . . . . . .

17 If multiple surtax exemption is elected under section 1562, enter 6% of line 13 . . .

18 Total of lines 15, 16, and 17 . . . . . .

19 Enter amount from line 11 . . . . . .

20 Enter long-term gain from certain binding contracts and installment sales (referred to as "subsection (d) gains"—see instructions) . . . . . .

21 Line 19 less line 20 (if less than zero, enter zero) . . . . . .

22 25% of the lesser of line 19 or line 20 . . . . . .

23 30% of line 21 . . . . . .

24 Total of lines 22 and 23 . . . . . .

25 Alternative tax—total of lines 18 and 24. If applicable, enter here and on line 5, Schedule J, Form 1120, and write "ALT." in the margin to the right of the entry . . . . . .

## Instructions

*(References are to the Internal Revenue Code)*

This schedule provides for the reporting of sales or exchanges of capital assets. Every sale or exchange of property must be reported even though no gain or loss is indicated.

For reporting sales or exchanges of property other than capital assets including the sale or exchange of property used in the trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

### PARTS I and II

**Capital Assets.**—Each item of property held by the corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

**Capital Losses.**—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried back three years and forward five as a short-term capital loss. The capital loss may be carried back only to the extent it does not increase or produce a net operating loss in the taxable year to which it is being carried back. Foreign expropriation capital losses may not be carried back but may be carried forward ten years instead of five.

Under the provisions of section 6411, a quick refund of the taxes affected by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the three preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may likewise be obtained by filing Form 1139.

**Short Sales of Capital Assets.**—For rules relating to certain short sales of stock or other securities, and transactions in commodity futures, see section 1233.

**Worthless Securities.**—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

**Losses Not Allowable.**—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

**Basis.**—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value.

**Insurance Companies.**—Companies taxable under section 831 having losses from capital assets sold or exchanged to obtain funds to meet abnormal insurance losses, etc., shall attach a schedule corresponding to Schedule A–3 of Form 1120M. For companies taxable under section 821, all references to line numbers on Form 1120 are to be considered as references to the appropriate line on Form 1120M.

### PART IV

**Alternative Tax Computation.**—If the net long-term capital gain exceeds the net short-term capital loss, or if there is only a net long-term capital gain, compute the tax using the alternative method (section 1201) to determine if the resulting tax is less than the tax computed using the regular method.

The alternative tax is the sum of (1) a partial tax computed at the normal tax and surtax rates on the taxable income decreased by the excess of net long-term capital gain over any net short-term capital loss and (2) 30% of such excess.

An alternative tax rate of 25%, however, is to apply to the lesser of (1) the amount of "subsection (d) gain" or (2) the excess of net long-term capital gain over any net short-term capital loss.

Subsection (d) gain consists of:

(1) long-term capital gains (except sections 631 and 1235 gains) received before 1975 from sales or other dispositions under binding contracts that were entered into on or before October 9, 1969; and

(2) installment proceeds consisting of long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales made pursuant to a binding contract that was entered into on or before October 9, 1969.

In computing the alternative tax, deductions subject to a limitation based upon taxable income (such as contributions and the special deductions in Schedule I) do not have to be recomputed.

**Minimum Tax on Tax Preference Items.**—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

### Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, with at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

☆ U.S. GOVERNMENT PRINTING OFFICE: 1972—O-458-100 E ( 16 0331690

Form **1120F**

Department of the Treasury
Internal Revenue Service

# United States Income Tax Return of a Foreign Corporation

For calendar year 1972 or fiscal year beginning ....., 1972, ending ....., 19 ..

**1972**

Please Type or Print

Name | Employer identification number

Number and street

City or town, State and ZIP code, or country

**NOTE:** Complete Section I to compute tax on income from U.S. sources which is NOT effectively connected with the conduct of a trade or business within the U.S.
Complete Section II to compute tax on income effectively connected with the conduct of a trade or business within the U.S.
Corporations having both income effectively connected and income not effectively connected must complete both Sections I and II.
Corporations having only income which is NOT effectively connected need file only pages 1 and 2.

A Country of incorporation .....

B Foreign country under laws of which income reported on this return is subject to tax .....

C Date incorporated .....

D The corporation's books are in care of .....

located at .....

E Were you at any time during the taxable year engaged in a trade or business within the U.S.? . . . . . ☐ Yes ☐ No

F Did you have a permanent establishment in the U.S. at any time during the taxable year within the meaning of section 894(b) and any applicable tax convention between the U.S. and a foreign country? . . . . . ☐ Yes ☐ No

If "Yes," name the foreign country .....

G (1) Did you at the end of the taxable year own, directly or indirectly, 50% or more of the voting stock of a U.S. corporation? ☐ Yes ☐ No

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? . . . . . ☐ Yes ☐ No
(For rules of attribution, see section 267(c).)
If the answer to (1) or (2) is "Yes," attach a schedule showing: (a) name, address, and identifying number and (b) percentage owned.

If the answer to (1) is "Yes," also show the taxable income or (loss) from line 30, page 1, Form 1120 of the corporation for the taxable year ending with or within your taxable year.

H Have you filed a U.S. income tax return for the preceding taxable year? . . . . . ☐ Yes ☐ No

I Did you at any time during the year have an agent in the U.S.? ☐ Yes ☐ No. If "Yes," complete the following:
Kind of agent .....
Name .....
Address .....

J Are you a foreign personal holding company under section 552? . . . . . ☐ Yes ☐ No
If "Yes," have Forms 957 and 958 been filed? . ☐ Yes ☐ No
(See section 6035.)

K Are you a personal holding company? . . . . ☐ Yes ☐ No
(See instruction M.)

L Are you a controlled foreign corporation as defined in section 957? . . . . . ☐ Yes ☐ No

M Have you excluded from gross income any amount other than foreign source income not effectively connected with the conduct of a trade or business within the U.S.? . . . ☐ Yes ☐ No
If "Yes," attach a statement showing the amount, nature, and source of each item of income and the reason it has been excluded.

| | | |
|---|---|---|
| 1 Tax from section I (line 14, page 2) | | |
| 2 Tax from section II (line 9, Schedule J—Tax Computation, page 5) | | |
| 3 Personal holding company tax (attach separate Schedule PH (Form 1120)) | | |
| 4 Minimum tax (see page 4 of instructions). Check here ☐ if Form 4626 is attached | | |
| 5 TOTAL tax—Add lines 1 through 4 | | |
| 6 Credits: (a) Overpayment from 1971 allowed as a credit | | |
| (b) 1972 estimated tax payments | | |
| (c) Less refund of 1972 estimated tax applied for on Form 4466 | ( ) | |
| (d) Tax deposited with Form 7004 (attach copy) | | |
| (e) Tax deposited with Form 7005 (attach copy) | | |
| (f) Credit from regulated investment companies (attach Form 2439) | | |
| (g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136) | | |
| (h) U.S. income tax paid or withheld at the source | | |
| 7 TAX DUE (line 5 less line 6). See instruction D for depositary method of payment | → | |
| 8 OVERPAYMENT (line 6 less line 5) | → | |
| 9 Enter amount of line 8 you want: Credited to 1973 estimated tax ► | Refunded ► | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date | Signature of officer | Title

Date | Signature of individual or firm preparing the return | Address



## SECTION I—TO BE COMPLETED FOR INCOME FROM U.S. SOURCES WHICH IS NOT EFFECTIVELY CONNECTED WITH THE CONDUCT OF A TRADE OR BUSINESS WITHIN THE U.S.

If the corporation is required to complete Section II, or the form is being used as a claim for refund of tax withheld at the source, include in this section ALL income from U.S. sources which is not effectively connected with the conduct of a trade or business in the U.S. Otherwise, you may include only those items of income on which the U.S. income tax was not fully paid at the source. The rate of tax on each item of income listed below is 30% unless limited by tax treaty. Fill in treaty rates where applicable.

Name of treaty country, if any:

| Nature of income | Amount | Rate of tax | Amount of tax |
|---|---|---|---|
| 1 Interest | $ | % | $ |
| 2 Dividends | | | |
| 3 Rents | | | |
| 4 Royalties | | | |
| 5 Annuities | | | |
| 6 Gains from disposal of timber, coal, or domestic iron ore with a retained economic interest (attach statement of details) | | | |
| 7 Gains from certain evidences of indebtedness issued after September 28, 1965 and before April 1, 1972 | | | |
| 8 Gains from certain evidences of indebtedness issued after May 27, 1969 and before April 1, 1972 | | | |
| 9 Gains from certain evidences of indebtedness issued after March 31, 1972 | | | |
| 10 An amount equal to the original issue discount accrued since the last payment of interest on gains from certain evidences of indebtedness issued after March 31, 1972 (but not in excess of the interest less the tax imposed on the interest) | | | |
| 11 Gains from sale or exchange of patents, copyrights, etc. | | | |
| 12 Fiduciary distributions (attach a statement showing type of income and rate) | | | |
| 13 Other fixed or determinable annual or periodical income (specify) | | | |
| | | | |
| 14 Total—Enter here and on line 1, page 1 | | | $ |

### Schedule A—EXPLANATION OF LINES 1 THROUGH 13 ABOVE (Enter each individual item of income)

| 1. Payer of income and, if known, withholding agent (name and address) (Show owner of record if other than taxpayer) | 2. Nature of income (such as interest, dividends, etc.) | 3. Gross amount of income | 4. Date of payment | 5. Amount of U.S. income tax paid or withheld at the source |
|---|---|---|---|---|
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| Total of column 3 | | $ | | |
| Total of column 5. Enter here and on line 6(h), page 1 | | | | $ |

**SECTION II.—TO BE COMPLETED FOR INCOME EFFECTIVELY CONNECTED WITH THE CONDUCT OF A TRADE OR BUSINESS WITHIN THE U.S.**

**IMPORTANT**—Fill in all applicable lines and schedules. If the lines on the schedules are not sufficient, see instruction W.

**GROSS INCOME**

| | |
|---|---|
| 1 Gross receipts or gross sales ..... Less: Returns and allowances ..... | |
| 2 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) | |
| 3 Gross profit | |
| 4 Dividends (Schedule C) | |
| 5 Interest on obligations of the U.S. and its instrumentalities | |
| 6 Other interest | |
| 7 Gross rents | |
| 8 Gross royalties | |
| 9 (a) Net capital gains (separate Schedule D (Form 1120)) | |
| (b) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797) | |
| 10 Other income (see instructions—attach schedule) | |
| 11 TOTAL income—Add lines 3 through 10 | |

**DEDUCTIONS**

| | |
|---|---|
| 12 Compensation of officers (Schedule E) | |
| 13 Salaries and wages (not deducted elsewhere) | |
| 14 Repairs (see instructions) | |
| 15 Bad debts (Schedule F if reserve method is used) | |
| 16 Rents | |
| 17 Taxes (attach schedule) | |
| 18 Interest | |
| 19 Contributions (not over 5% of line 28 adjusted per instructions—attach schedule) | |
| 20 Amortization (attach schedule) | |
| 21 Depreciation (Schedule G) | |
| 22 Depletion | |
| 23 Advertising | |
| 24 Pension, profit-sharing, etc. plans (see instructions) | |
| 25 Employee benefit programs (see instructions) | |
| 26 Other deductions (total from page 5) | |
| 27 TOTAL deductions—Add lines 12 through 26 | |
| 28 Taxable income before net operating loss deduction and special deductions (line 11 less line 27) | |
| 29 Less: (a) Net operating loss deduction (see instructions—attach schedule) | |
| (b) Special deductions (Schedule I) | |
| 30 Taxable income (line 28 less line 29) | |

**N** Business description (see page 8 of instructions)

1. Business Code No. _____
2. Principal business activity _____
3. Principal product or service _____

**O** Were you a member of a controlled group subject to the provisions of: Yes / No

(1) Section 1561? (2) Section 1562?

If answer to (1) or (2) is "Yes," check type of relationship:

(a) parent-subsidiary ☐
(b) brother-sister ☐
(c) combination of (a) and (b) ☐ (See section 1563.)

If answer to (2) is "Yes," does section 1562(b)(1)(A) apply (nonapplication of 6% additional tax under section 1562)?

**P** Did you have any contracts or subcontracts subject to the Renegotiation Act of 1951? Yes / No

If "Yes," enter the aggregate gross dollar amount billed during the year ▶ _____

**Q** Amount of taxable income or (loss) from line 30, page 3 for:

1969 _____
1970 _____
1971 _____

**R** Did you claim a deduction for expenses connected with: Yes / No

(1) Entertainment facility (boat, resort, ranch, etc.)?
(2) Living accommodations (except employees on business)?
(3) Employees' families at conventions or meetings?
(4) Employee or family vacations not reported on Form W-2?

**S** Did you file all required Forms 1099, 1096, and 1087? Yes / No



**Schedule A—COST OF GOODS SOLD (See instruction 2)**

| | |
|---|---|
| 1 Inventory at the beginning of the year | |
| 2 Merchandise bought for manufacture or sale | |
| 3 Salaries and wages | |
| 4 Other costs (attach schedule) | |
| 5 Total | |
| 6 Less: Inventory at the end of the year | |
| 7 Cost of goods sold. Enter here and on line 2, page 3 | |

Method of inventory valuation _____

Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory? ☐ Yes ☐ No. If "Yes," attach an explanation.

**Schedule C—DIVIDENDS (See instruction 4)**

| | |
|---|---|
| 1 Domestic corporations subject to the 85% deduction | |
| 2 Certain preferred stock of public utilities | |
| 3 Foreign corporations subject to the 85% deduction | |
| 4 Other dividends from foreign corporations | |
| 5 Foreign dividend gross-up (section 78) | |
| 6 Dividends from a DISC or former DISC not included in line 1 (section 246(d)) | |
| 7 Other | |
| 8 Total—Enter here and on line 4, page 3 | |

**Schedule E—COMPENSATION OF OFFICERS (See instruction 12)**

| 1. Name of officer | 2. Social security number | 3. Title | 4. Time devoted to business | Percent of corporation stock owned 5. Common | 6. Preferred | 7. Amount of compensation | 8. Expense account allowances |
|---|---|---|---|---|---|---|---|
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Total compensation of officers—Enter here and on line 12, page 3

**Schedule F—BAD DEBTS—RESERVE METHOD (See instruction 15)**

| 1. Year | 2. Trade notes and accounts receivable outstanding at end of year | 3. Sales on account | Amount added to reserve 4. Current year's provision | 5. Recoveries | 6. Amount charged against reserve | 7. Reserve for bad debts at end of year |
|---|---|---|---|---|---|---|
| 1967 | | | | | | |
| 1968 | | | | | | |
| 1969 | | | | | | |
| 1970 | | | | | | |
| 1971 | | | | | | |
| 1972 | | | | | | |

**Schedule G—DEPRECIATION (See instruction 21)**

**Note:** If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970 or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12 of the regulations, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

| 1. Group and guideline class or description of property | 2. Date acquired | 3. Cost or other basis | 4. Depreciation allowed or allowable in prior years | 5. Method of computing depreciation | 6. Life or rate | 7. Depreciation for this year |
|---|---|---|---|---|---|---|
| 1 Total additional first-year depreciation (do not include in items below) ▶ | | | | | | |
| 2 Depreciation from Form 4832 | | | | | | |
| 3 Depreciation from Form 5006 | | | | | | |
| 4 Other depreciation: | | | | | | |
| Buildings | | | | | | |
| Furniture and fixtures | | | | | | |
| Transportation equipment | | | | | | |
| Machinery and other equipment | | | | | | |
| Other (specify) | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| 5 Totals | | | | | | |
| 6 Less: Amount of depreciation claimed in Schedule A | | | | | | |
| 7 Balance—Enter here and on line 21, page 3 | | | | | | |

Form 1120F (1972) Page 5

## Schedule H—SUMMARY OF DEPRECIATION (Other than additional first-year depreciation) (See instruction 21)

| | Straight line | Declining balance | Sum of the years-digits | Units of production | Other (specify) | Total |
|---|---|---|---|---|---|---|
| 1 Depreciation from Form 4832 | | | | | | |
| 2 Depreciation from Form 5006 | | | | | | |
| 3 Other | | | | | | |

## Schedule I—SPECIAL DEDUCTIONS (See instructions for Schedule I)

| | |
|---|---|
| 1 Dividends-received: (a) 85% of line 1, Schedule C | |
| (b) 60.208% of line 2, Schedule C | |
| (c) 85% of line 3, Schedule C | |
| 2 Total—May not exceed 85% of line 28, page 3. The 85% limitation does not apply to a year in which a net operating loss occurs | |
| 3 Dividends paid on certain preferred stock of public utilities (see instructions) | |
| 4 Total special deductions—Add lines 2 and 3. Enter here and on line 29(b), page 3 | |

## Schedule J—TAX COMPUTATION (See instructions for Schedule J)

| | | |
|---|---|---|
| 1 Taxable income (line 30, page 3) (If DISC inter-company pricing rules (section 994(a)) apply, check here ☐, attach a computation of taxable income under section 994(a), and enter the recomputed taxable income here.) | | |
| 2 Surtax exemption—Enter line 1 or $25,000, whichever is lesser. (Component members of a controlled group—see instructions and enter your surtax exemption or line 1, whichever is lesser) | | |
| 3 Line 1 less line 2 | | |
| 4 (a) 22% of line 1 | | |
| (b) 26% of line 3 | | |
| (c) If multiple surtax exemption is elected under section 1562, enter 6% of line 2 | | |
| 5 Income tax (line 4 or alternative tax from separate Schedule D (Form 1120), whichever is lesser) | | |
| 6 (a) Foreign tax credit (attach Form 1118) | | |
| (b) Investment credit (attach Form 3468) | | |
| (c) Work incentive (WIN) credit (attach Form 4874) | | |
| 7 Line 5 less line 6 | | |
| 8 Tax from recomputing a prior year investment credit (attach Form 4255) | | |
| 9 Total of lines 7 and 8. Enter here and on line 2, page 1 | | |

## Schedule K—RECORD OF FORM 503 FEDERAL TAX DEPOSITS (List deposits in order of date made—See instruction D).

| Serial number of Form 503 | Date of deposit | Amount | Serial number of Form 503 | Date of deposit | Amount | Serial number of Form 503 | Date of deposit | Amount |
|---|---|---|---|---|---|---|---|---|
| | | | | | | | | |
| | | | | | | | | |

## OTHER DEDUCTIONS

| Explanation | Amount | Explanation | Amount |
|---|---|---|---|
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | | |
| | | TOTAL—Enter here and on line 26, page 3 | |

Form 1120F (1972) Page 6

## Schedule L—BALANCE SHEETS

| ASSETS | Beginning of taxable year (A) Amount | Beginning of taxable year (B) Total | End of taxable year (C) Amount | End of taxable year (D) Total |
|---|---|---|---|---|
| 1 Cash | | | | |
| 2 Trade notes and accounts receivable | | | | |
| (a) Less allowance for bad debts | | | | |
| 3 Inventories | | | | |
| 4 Gov't obligations: (a) U.S. and instrumentalities | | | | |
| (b) State, subdivisions thereof, etc. | | | | |
| 5 Other current assets (attach schedule) | | | | |
| 6 Loans to stockholders | | | | |
| 7 Mortgage and real estate loans | | | | |
| 8 Other investments (attach schedule) | | | | |
| 9 Buildings and other fixed depreciable assets | | | | |
| (a) Less accumulated depreciation | | | | |
| 10 Depletable assets | | | | |
| (a) Less accumulated depletion | | | | |
| 11 Land (net of any amortization) | | | | |
| 12 Intangible assets (amortizable only) | | | | |
| (a) Less accumulated amortization | | | | |
| 13 Other assets (attach schedule) | | | | |
| 14 Total assets | | | | |
| **LIABILITIES AND STOCKHOLDERS' EQUITY** | | | | |
| 15 Accounts payable | | | | |
| 16 Mtges., notes, bonds payable in less than 1 year | | | | |
| 17 Other current liabilities (attach schedule) | | | | |
| 18 Loans from stockholders | | | | |
| 19 Mtges., notes, bonds payable in 1 year or more | | | | |
| 20 Other liabilities (attach schedule) | | | | |
| 21 Capital stock: (a) Preferred stock | | | | |
| (b) Common stock | | | | |
| 22 Paid-in or capital surplus (attach reconciliation) | | | | |
| 23 Retained earnings—Appropriated (attach sch.) | | | | |
| 24 Retained earnings—Unappropriated | | | | |
| 25 Less cost of treasury stock | | ( ) | | ( ) |
| 26 Total liabilities and stockholders' equity | | | | |

## Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

| | | | |
|---|---|---|---|
| 1 Net income per books | | 7 Income recorded on books this year not included in this return (itemize) | |
| 2 Federal income tax | | (a) Tax-exempt interest . . $ | |
| 3 Excess of capital losses over capital gains | | | |
| 4 Taxable income not recorded on books this year (itemize) | | 8 Deductions in this tax return not charged against book income this year (itemize) | |
| | | (a) Depreciation . . . . $ | |
| 5 Expenses recorded on books this year not deducted in this return (itemize) | | (b) Depletion . . . . . $ | |
| (a) Depreciation . . . . $ | | | |
| (b) Depletion . . . . . $ | | 9 Total of lines 7 and 8 | |
| 6 Total of lines 1 through 5 | | 10 Income (line 28, page 3)—line 6 less line 9 | |

## Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

| | | | |
|---|---|---|---|
| 1 Balance at beginning of year | | 5 Distributions: (a) Cash | |
| 2 Net income per books | | (b) Stock | |
| 3 Other increases (itemize) | | (c) Property | |
| | | 6 Other decreases (itemize) | |
| 4 Total of lines 1, 2, and 3 | | 7 Total of lines 5 and 6 | |
| | | 8 Balance at end of year (line 4 less line 7) | |

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# 1972

Department of the Treasury
**Internal Revenue Service**

# Instructions for Form 1120F

## United States Income Tax Return of a Foreign Corporation

*(References are to the Internal Revenue Code.)*

## General Instructions

**A. Who must file.**—Form 1120F must be filed by foreign corporations (except certain insurance companies required to file Form 1120L or 1120M) having (1) income from U.S. sources which is not effectively connected with the conduct of a trade or business within the U.S. (section 881), and/or (2) income which is effectively connected with the conduct of a trade or business within the U.S. (Section 882.)

If a corporation not engaged in a trade or business within the U.S. has only income referred to in (1) above, no return is required if the tax liability is fully satisfied at the source. For exception, see instruction P.

If a receiver, trustee in dissolution, trustee in bankruptcy, or assignee has possession of or holds title to all, or substantially all, the property or business of a corporation, whether or not the property or business is being operated, he must file a return for the corporation in the same manner and form required of other corporations. (Section 6012.)

If a foreign corporation has no office or place of business in the U.S. at the time a return is filed, but has an agent in the U.S., the required return must be filed by the agent. (Section 882(f).)

**B. Where to file.**—All foreign corporations (whether or not engaged in a trade or business within the U.S.) must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

**C. When to file.**—Foreign corporations having an office or place of business within the U.S. must file on or before the 15th day of the 3d month following the close of the taxable year.

Foreign corporations NOT having an office or place of business within the U.S. must file on or before the 15th day of the 6th month following the close of the taxable year.

Request for an automatic 3-month extension of time to file Form 1120F must be made on Form 7004.

Form 7005 may be used to request an additional extension but only by those corporations that previously obtained an automatic 3-month extension by filing Form 7004.

**D. Payment of tax.—**

**(1) Foreign corporations having an office or place of business within the U.S.**—The balance of tax due must be paid in full when the return is filed or in two installments, 50% by the 15th day of the 3d month and 50% by the 15th day of the 6th month following the close of the taxable year.

All payments, including payments of estimated tax, must be deposited with an authorized commercial bank depositary or Federal Reserve bank. Do not remit directly to Internal Revenue Service. All deposits must be accompanied by a Federal Tax Deposit Form 503.

Enter the serial number of Form 503 on your remittance.

List all Form 503 deposits in Schedule K that relate to the taxable year for which this return is filed and which were made before or simultaneously with the filing of this return.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank.

Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the corporation's name, identification number, address, taxable year to which the deposits relate, and a statement identifying the corporation as a foreign corporation filing Form 1120F.

**(2) Foreign corporations not having an office or place of business within the U.S.**—The balance of tax due must be paid in full when the return is filed or in two installments—50% on or before the 15th day of the 6th month and 50% on or before the 15th day of the 9th month following the close of the taxable year.

The tax may be paid by check or money order drawn to the order of "Internal Revenue Service" and remitted to the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pennsylvania 19155.

Enter your employer identification number on all remittances.

**(3) Penalty for failure to pay tax.**—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

**E. Taxation of foreign corporations.**—Foreign corporations are taxed at regular corporate tax rates on income which is effectively connected with the conduct of a trade or business within the U.S. (see instruction F), and at a 30% or lower treaty rate on income from U.S. sources which is not effectively connected with the conduct of a trade or business within the U.S. (See instruction G.)

**F. Income effectively connected with the conduct of a trade or business within the U.S.**—Foreign corporations engaged in a trade or business within the U.S. are taxed at regular corporate tax rates on the following income:

1. All income, gain, or loss from U.S. sources except as provided in the next paragraph.

2. Certain fixed or determinable annual or periodical income from U.S. sources and gain or loss from U.S. sources from the sale or exchange of capital assets will generally be treated as effectively connected income if (a) the income, gain, or loss is derived from assets used in, or held for use in, the conduct of the corporation's trade or business, or (b) the activities of the corporation's trade or business were a material factor in the realization of the income, gain, or loss.

3. Under certain circumstances, limited categories of income from foreign sources will be treated as effectively connected income.

A foreign corporation not engaged in a trade or business within the U.S. will not have any effectively connected income unless (1) it elects under section 882(d) to treat real property income as effectively connected income (see instruction H), or (2) it is a corporation created or organized in a U.S. possession and conducts a banking business in a U.S. possession and receives interest on U.S. obligations (in such case the interest will be treated as effectively connected income).

All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

For further details relating to effectively connected income, see section 864(c).

Complete Section II of the form to compute the tax on such income.

**G. Income from U.S. sources not effectively connected with the conduct of a trade or business within the U.S.**—In general, whether or not a foreign corporation is engaged in a trade or business, the gross amount of income is subject to tax at a 30% or lower treaty rate.

For taxable years beginning after December 31, 1971, a corporation created or organized in Guam or under the law of Guam is not considered a foreign corporation for purposes of the tax imposed by section 881.

In general, the income consists of the following types of income described in section 881 (to the extent not effectively connected with the conduct of a trade or business within the U.S.):

1. interest (other than original issue discount as defined in section 1232(b)), dividends, rents and royalties, salaries, wages, premiums, annuities, compensation, remunerations, emoluments, and other fixed or determinable annual or periodical gains, profits, and income;

2. gains described in section 631(b) or (c) from disposal of timber, coal, or domestic iron ore with a retained economic interest;

3. In the case of:

(a) bonds or other evidences of indebtedness issued after September 28, 1965 and before April 1, 1972, amounts which under section 1232(a)(2)(B) are considered as gain from the sale or exchange of property which is not a capital asset and, in the case of corporate obligations issued after May 27, 1969 and before April 1, 1972, amounts which would be so considered but for the fact that the obligations were issued after May 27, 1969,

(b) bonds or other evidences of indebtedness issued after March 31, 1972 and payable more than 6 months from the date of original issue (without regard to the period held by the taxpayer), amounts which under section 1232(a)(2)(B) would be considered as gain from the sale or exchange of property which is not a capital asset but for the fact that the obligations were issued after May 27, 1969, and

(c) the payment of interest on an obligation described in (b) above, an amount equal to the original issue discount (but not in excess of the interest less the tax imposed at a 30% or lower treaty rate) accrued on the obligation since the last payment of interest; and

4. certain gains from the sale or exchange of patents, copyrights, and other intangible property, as described in section 881(a)(4).

No deductions are allowable against this income since the tax is imposed upon the gross amount received.

All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.

Complete Section I of the form to compute the tax on such income.

**H. Election to treat real property income as effectively connected income.**—A foreign corporation having income from real property located in the U.S., or from any interest in such real property, including (1) gains from the sale or exchange of real property or interest in real property, (2) rents or royalties from mines, wells, or other natural deposits, and (3) gains described in section 631(b) or (c), may elect to treat the income as being effectively connected with the conduct of a trade or business within the U.S. See section 882(d).

The election may be made by attaching to the return for the year to which the election is to apply (1) a statement to the effect that the election is being made, (2) a complete schedule of all real property, or any interest in real property, of which the taxpayer is titular or beneficial owner, which is located in the U.S., (3) a statement indicating the extent to which the taxpayer has direct or beneficial ownership in each item of real property, or interest in real property, (4) the legal identification and location of the real property or interest in the real property, (5) a description of any substantial improvements on the property, and (6) any other information as may be required by regulations.

If this election is made, complete Section II to compute the tax on such income.

**I. Deductions and credits.**—No deductions are allowed against income which is not effectively connected with the conduct of a trade or business within the U.S. since the 30% or lower treaty rate is imposed upon the gross amount of such income.

Deductions and credits are allowed against income which is effectively connected with the conduct of a trade or business within the U.S. only if a return is filed, and only to the extent that they are connected with such income. Charitable contributions, however, may be deducted whether or not they are so connected.

For further details, see section 882(c).

**J. Source of income.**—Gross income of a foreign corporation includes only (1) gross income which is derived from sources within the U.S. and which is not effectively connected with the conduct of a trade or business within the U.S., and (2) gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the U.S.

Except as may otherwise be provided by tax convention, the source of income is determined in accordance with the provisions of sections 861 through 864 and the regulations thereunder.

**K. Trade or business within the U.S.**—A foreign corporation which is a member of a partnership or is a beneficiary of an estate or trust will be considered to be engaged in a trade or business within the U.S. if the partnership, estate, or trust is so engaged.

Under certain circumstances, the term "trade or business within the U.S." does not include the trading of stocks, securities, or commodities through a resident broker, commission agent, custodian, or other independent agent. Special rules apply when the corporation is trading for its own account.

For details concerning trading in stocks, securities, or commodities, see section 864(b)(2).

**L. Period to be covered by the 1972 return.**—The 1972 return is to be filed for calendar year 1972 and fiscal years beginning in 1972 and ending in 1973. If the return is for a fiscal year, fill in the taxable year space on the form.

**Final return.**—If the corporation ceases to exist, write "FINAL RETURN" at the top of the form.

**Amended return.**—An error in a previously filed income tax return may be corrected by filing a Form 843 (if a claim for refund) or an amended Form 1120F.

**Change in accounting period.**—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

**M. Personal holding companies.**—A foreign corporation which is a personal holding company as defined in section 542, but not a foreign personal holding company as defined in section 552, is subject to the tax imposed by section 541 on undistributed personal holding company income. Section 541 imposes a tax upon the undistributed

personal holding company income (as defined in section 545) of the personal holding companies. Every foreign corporation which is a personal holding company under section 542 must file a Schedule PH (Form 1120) with its Form 1120F.

Under the provisions of section 542, a corporation is a personal holding company if 60% or more of its adjusted ordinary gross income for the taxable year is personal holding company income, and if at any time during the last half of the taxable year more than 50% in value of its outstanding stock is owned, directly or indirectly, by, or for, not more than five individuals. Certain foreign corporations owned, directly or indirectly, entirely by nonresident alien individuals are not personal holding companies. (Sections 541–547.)

**N. Foreign personal holding companies.**—Section 551(a) requires that the undistributed foreign personal holding company income of a foreign personal holding company, as defined in section 552, must be included as a dividend in gross income of U.S. shareholders in the amount provided by section 551(b). Schedule PH (Form 1120) is not required, but Forms 957 and 958 must be filed by the officers, directors, and certain U.S. shareholders. (Section 6035 and regulations thereunder.)

**O. Signature.**—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

**P. Claim for refund.**—Where a foreign corporation has only income which is not effectively connected with the conduct of a trade or business within the U.S. and this form is being used as a claim for refund, include all income from sources within the U.S., even though the tax thereon has been fully satisfied at the source.

**Q. Tax treaties.**—Section 881 imposes a tax of 30% on U.S. source income described in that section. However, if you are a corporation created under the laws of any country that has a treaty to which the U.S. is a party, refer to the applicable income tax convention to ascertain the exemption from, and reduced rates of, U.S. income tax to which you may be entitled.

For purposes of applying any exemption from, or a reduction of, any U.S. tax provided by any treaty with respect to income not effectively connected with the conduct of a trade or business within the U.S., a foreign corporation shall be deemed not to have a permanent establishment in the U.S. at any time during the taxable year. (See section 894(b).)

For additional information regarding such tax convention, consult the Director of International Operations, Internal Revenue Service, Washington, D.C. 20225.

**R. Accounting methods.**—Taxable income must be computed using the method of accounting regularly used in maintaining the corporation's books and records. In all cases, the method adopted must clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, a taxpayer may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return may be shown as whole-dollar amounts by dropping any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**S. Estimated tax.**—A corporation must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Form 1120-W may be used as a worksheet to compute corporate estimated tax.

If you have underpaid your estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

If you have overpaid your estimated tax, you may apply for a "quick refund" if the overpayment is (1) at least 10% of your expected income tax liability AND (2) at least $500.

Application for refund must be made on Form 4466 within 2½ months after the end of the taxable year and before the corporation files its tax return.

**T. Information at the source.**—Forms 1099 must be filed to report certain dividends, earnings, interest, original issue discount, patronage dividends, rents, royalties, foreign items; and prizes, awards, fees, and commissions to nonemployees.

Form 1096 must be filed to summarize and transmit information returns: Schedule A (Form 1096) must be filed by corporations paying nontaxable dividends.

**U. Consolidated returns.**—Except for certain subsidiary corporations organized under the laws of Canada or Mexico and maintained solely for the purpose of complying with the laws of such country as to title and operation of property, a foreign corporation may not be included as a member of an affiliated group of corporations for purposes of filing a consolidated return.

**V. Financial statements.**—The balance sheets must agree with your books and records or any differences must be reconciled. Copies of balance sheets required by Federal, State, etc., authorities may be used in place of Schedule L.

Certificates of deposit should be included as cash in line 1 of the balance sheet.

At the election of the taxpayer, the balance sheets and reconciliation of income per books with income per return may be limited to:

(1) the assets of the corporation located in the U.S. and to its other assets used in the trade or business conducted in the U.S. and

(2) its income effectively connected with the conduct of a trade or business in the U.S. and its other income from sources within the U.S.

Banks, insurance companies, and other corporations required to submit substantially similar statements of income and expense to any Federal, State, etc., authority may submit copies of such statements in place of the information required on lines 1 through 30, page 3. In such cases, taxable income must be reconciled in Schedule M–1 with the net profit shown on the statement and entered as line 30, page 3.

**W. Attachments.**—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form.

If an attachment is used in place of a schedule having a summary line on



page 3, the total need not be entered on the schedule but must be entered on page 3.

Enter your name and identifying number on all attachments.

**X. Minimum tax on tax preference items.**—Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include:

(1) accelerated depreciation on real property,
(2) accelerated depreciation on personal property subject to a net lease,*
(3) amortization of certified pollution control facilities,
(4) amortization of railroad rolling stock,
(5) amortization of on-the-job training facilities,
(6) amortization of child care facilities,
(7) reserves for losses on bad debts of financial institutions,
(8) excess percentage depletion, and
(9) capital gains.

* Applies only to personal holding companies.

**Y. Transfers to corporation controlled by transferor.**—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is completed, the information required by section 1.351–3 of the regulations.

## Specific Instructions for Section II (Numbered to correspond with the line numbers on page 3 of the return.)

### Gross Income

**Enter in lines 1 through 10 gross income (regardless of source) which is effectively connected with the conduct of a trade or business within the U.S.**

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported in lines 4 through 10.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**2. Cost of goods sold.**—The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its income tax return for the first year that method is used.

**Cost of operations (where inventories are not an income-determining factor).**—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**4. Dividends.—(Numbered to correspond with line numbers in Schedule C.)**

(1) Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1). For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

Include on this line dividends received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction. These are distributions which are made out of other earnings and profits.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

(2) Enter dividends received on the preferred stock of a public utility which is subject to income tax and allowed the deduction provided in section 247 for dividends paid.

(3) Enter dividends received from foreign corporations which qualify for the 85% deduction provided in section 245(a).

(5) If the corporation claims the foreign tax credit, the amount of taxes deemed paid under section 902(a)(1) (relating to credit for corporate stockholder in foreign corporation) shall be treated as a dividend received from the foreign corporation. (See section 906(b)(4).)

(6) Enter dividends received from a DISC or former DISC that are designated as not being eligible for the dividends-received deduction. These are distributions out of accumulated DISC income, previously taxed income, and deemed distributions pursuant to section 995(b)(1).

(7) Include dividends (other than capital gain dividends) received from regulated investment companies that do not qualify for the 85% deduction; dividends from tax-exempt organizations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856–858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, tax refunds, etc.

The term "corporate bonds" includes bonds, debentures, notes, certificates of indebtedness, or other evidences of indebtedness issued by any corporation and bearing interest with interest coupons or in registered form.

Do not offset interest income against interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

**9(a). Net capital gains.**—Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

If the net long-term capital gain exceeds the net short-term capital loss, or in case of only a net long-term capital gain, compute the alternative tax on separate Schedule D to see if it produces a lesser tax.

**9(b). Ordinary gain or (loss).**—Enter the total ordinary gain or loss from Part II, Form 4797.

**10. Other income.**—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method.

Refunds of taxes deducted in prior years should be reported here and not offset against current year's tax.

If "other income" consists of only one item, you may identify it by showing the account caption in parentheses on line 10.

## Deductions

**In computing the taxable income of a foreign corporation engaged in a trade or business within the U.S., deductions are allowed only to the extent that they are connected with income which is effectively connected with the conduct of a trade or business within the U.S. Charitable contributions, however, may be deducted whether or not they are so connected. See section 882(c)(1) for allocation of deductions.**

**That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970 as amended, is not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72–236.)**

**12. Compensation of officers.**—Complete column 8 of Schedule E for your 25 highest paid officers. To determine the highest paid officers, add all allowances including expense account allowances to each officer's compensation. Expense account allowance (column 8) means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. Column 8 does not have to be completed for any officer for whom the combined amount is less than $30,000.

For this purpose, an officer is a person such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832 and Form 5006.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; foreign or U.S. possession income taxes if a foreign tax credit is claimed; Federal taxes paid on bonds containing a tax-free covenant; or taxes not imposed upon the taxpayer.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

Section 906(b)(1) provides that certain foreign taxes imposed on income from U.S. sources may not be taken as a deduction.

**18. Interest.**—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest on transactions between related taxpayers.

**19. Contributions.**—Enter contributions or gifts actually paid within the taxable year to, or for the use of, charitable and governmental organizations described in section 170(c).

**The amount claimed may not exceed 5 percent of taxable income computed without regard to (1) this deduction, (2) the "special deductions" in line 29(b), (3) any net operating loss carryback to the taxable year under section 172, and (4) any capital loss carryback to the taxable year under section 1212 (a)(1).**

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

**Special rule for contributions of certain property.**—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) the contributions of any property to or for the use of certain private foundations. (Section 170(e).)

**Bargain sale to a charitable organization.**—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**20. Amortization.**—If a deduction is claimed for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169, and the regulations thereunder, for conditions under which the cost of certified pollution control facilities may be amortized over a period of 60 months.

Also, see section 188 for conditions under which the cost of certain expenditures for on-the-job training and child care facilities may be amortized over a period of 60 months.

**21. Depreciation.**—Complete Schedules G and H if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule G.

**Class Life (ADR) System and Guideline Class Life System.**—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System). Except as otherwise expressly provided in sections 1.167(a)–11(b)(5)(vi) and 1.167 (a)–12 of the regulations, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see instructions for Form 4832, instructions for Form 5006, and Publication 534.

Salvage value.—Salvage value must



be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

**Tangible property other than real property.**—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible personal property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

**New section 1250 property.**—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969 may be depreciated under the straight line or 150% declining balance methods.

**Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more, may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969 or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969 for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969 may be depreciated only under the straight line method.

**Rehabilitation expenditures for low-income rental housing.**—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**Section 179—Additional first-year depreciation.**—For the first year a depreciation deduction is allowable, corporations may elect to write off 20 percent of the cost (before adjustment for salvage value) of new or used purchased tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction when computing ordinary depreciation.

**22. Depletion.**—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Attach Form T if a deduction is claimed for depletion of timber.

**24. Pension, profit-sharing, etc. plans.**—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**25. Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 24. Contributions to employee benefit programs that are to be reported on this line include insurance, health, and welfare programs.

**26. Other deductions.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income, including income exempt by tax convention. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show separately the amount allocated by apportionment.

**29(a). Net operating loss deduction.**—The "net operating loss deduction" is the sum of the net operating loss carryovers and carrybacks to the taxable year. (Section 172(a).)

Generally, a net operating loss may be carried back 3 years and carried over 5 years. The net operating loss must first be carried to the earliest of the 8 taxable years to which it may be carried, then to the next earliest year, etc. The portion of the loss to be carried to each of the other 7 taxable years is the excess, if any, of the amount of the loss over the sum of the taxable income for each of the prior taxable years to which the loss may be carried. (Section 172(b).)

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The special deductions in line 1 of Schedule I are computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

(3) The special deduction allowed by section 247 (dividends paid on certain preferred stock of public utilities) is computed without regard to section 247(a)(1)(B).

As stated, the net operating loss deduction is the sum of the carryovers and carrybacks. However, in determining the taxable income that must be subtracted from a net operating loss to determine the portion of such loss that will still be available to carry to a later year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

If you have a net operating loss carryback and desire a "quick refund" of taxes, file Form 1139 within 12 months after the close of the taxable year of the net operating loss. (Section 6411.)

If a net operating loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the 3 preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may be obtained by filing Form 1139.

**29(b). Special deductions.**—See instructions for Schedule I below.

## Schedule I—Special Deductions

**(Numbered to correspond with line numbers in Schedule I)**

**1. Exclusion of certain dividends.**—In general, no dividends-received deduction will be allowed on any share of stock (a) which is disposed of if the corporation has held such share for 15 days or less, or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or other securities.

No dividends-received deduction is allowed under section 243 with respect to a dividend from a corporation which is a DISC or former DISC (as defined in section 992(a)) to the extent the dividend is paid out of the corporation's accumulated DISC income, previously taxed income, or is a deemed distribution under section 995(b)(1).

**2. Limitation on dividends-received deduction.**—Line 2 may not exceed 85% of line 28, page 3. For this purpose, line 28, page 3, is to be computed without regard to any capital loss carryback to the taxable year under section 1212(a)(1).

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that the 85% limitation on the amount of these special deductions does not apply even if the loss is created by the dividends-received deduction.

**3. Deduction for dividends paid on certain preferred stock of public utilities.**—Section 247 allows public utilities a deduction of 29.167% of the lesser of (1) dividends paid on their preferred stock during the taxable year, or (2) taxable income computed without regard to this deduction. In a year in which a net operating loss occurs, section 172(d) provides that the deduction shall be computed without regard to section 247(a)(1)(B).

## Schedule J—Tax Computation

**1. Surtax exemption.**—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations, however, are limited to a smaller amount under the provisions of sections 1561, 1562, and 1564. (See section 1563 for definition of controlled group.)

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable years beginning in 1972, section 1564 provides that only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $12,500. (This $12,500 amount is further reduced in years 1973 and 1974 and becomes zero in 1975.) Section 1564 (a)(2) provides that the component members of the controlled group must elect which member is to receive the full $25,000 and which members are to be limited to $12,500.

See section 1.1564-1(b) of the regulations for the manner of making the election.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% additional tax does not apply. (Section 1562(b)(1)(A).)

**2. Foreign tax credit.**—A foreign corporation engaged in a trade or business within the U.S. is allowed a credit under section 901 for income, war-profits, and excess-profits taxes paid (or deemed paid under section 902) or accrued during the taxable year to any foreign country or U.S. possession with respect to income effectively connected with the conduct of a trade or business within the U.S. For further details and exceptions, see section 906 and Form 1118.

**3. Tax from recomputing a prior year investment credit.**—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life-years categories of 0–3 years; 3–5 years; 5–7 years; and 7 years or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

**4. Credit for wages paid or incurred in work incentive (WIN) programs.**—Effective for tax years beginning after 1971, employers may claim a credit of 20% of the salaries and wages paid or incurred for employees hired under a work incentive (WIN) program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

**5. Change in accounting period.**—If a corporation changes its accounting period, it must file an income tax return for the short period (the period between the close of the old period and the beginning of the new). See section 443(b) for the computation of tax.

**Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009 and Government Printing Office Bookstores (make check or money order payable to Superintendent of Documents) or your District Director for 75 cents.**



## Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 3, under N, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 3) plus all other income (lines 4 through 10, page 3). On page 3, under N, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

**AGRICULTURE, FORESTRY, and FISHERY**

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

**MINING**

**Metal mining:**
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.
**Crude petroleum and natural gas:**
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.
**Nonmetallic minerals (except fuels) mining:**
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

**CONTRACT CONSTRUCTION**

**General contractors:**
1510 Building construction.
1520 Highway and street construction, and other heavy construction.
**Special trade contractors:**
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

**MANUFACTURING**

**Food and kindred products:**
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and syrups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.
**Textile mill products:**
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.
**Apparel and other fabricated textile products:**
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.
**Lumber and wood products, except furniture:**
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.
**Furniture and fixtures:**
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.
**Paper and allied products:**
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.
**Printing, publishing, and allied industries:**
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2713 Books: publishing and printing; greeting cards: miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.
**Chemicals and allied products:**
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.
**Petroleum refining and related industries:**
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.
**Rubber and miscellaneous plastics products:**
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

Code
**Leather and leather products:**
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.
**Stone, clay, and glass products:**
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.
**Primary metal industries:**
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.
**Fabricated metal products, except machinery and transportation equipment:**
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.
**Machinery, except electrical:**
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.
**Electrical machinery, equipment, and supplies:**
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.
**Transportation equipment:**
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.
**Scientific instruments; photographic equipment; watches and clocks:**
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.
**Miscellaneous manufacturing industries, including ordnance and accessories:**
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costumes, jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

**TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES**

**Transportation:**
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.
**Communication services:**
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.
**Electric, gas, and sanitary services:**
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

**WHOLESALE TRADE**

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

**RETAIL TRADE**

**Building materials, hardware, and farm equipment:**
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.
**General merchandise stores:**
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.
**Automotive dealers and gasoline service stations:**
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.
**Other retail stores:**
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

**FINANCE, INSURANCE, and REAL ESTATE**

**Banks and trust companies:**
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.
**Credit agencies other than banks:**
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.
**Security and commodity brokers, dealers, exchanges and services:**
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.
**Holding and other investment companies:**
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.
**Insurance:**
6055 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.
**Real estate:**
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

**SERVICES**

**Hotels, camps, and other lodging places:**
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.
**Personal services:**
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.
**Business services:**
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.
**Automobile and other repair services:**
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.
**Amusement and recreation services:**
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.
**Other services:**
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dental surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.



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Form **1120L**

Department of the Treasury
Internal Revenue Service

# U.S. Life Insurance Company Income Tax Return

PLEASE TYPE OR PRINT

FOR CALENDAR YEAR **1972**

Name

Number and street

City or town, State, and ZIP code

a Employer identification number

b Date and place incorporated

c Check if a—
- ☐ Legal reserve company—If so, check
  - Type of company— ☐ Stock ☐ Mutual
  - Principal business— ☐ Life insurance ☐ Health and accident insurance
- ☐ Fraternal or assessment association
- ☐ Burial or other insurance company (See instruction A)

d Do you have any variable annuity contracts outstanding? ☐ Yes ☐ No

e Do you have any segregated asset accounts? ☐ Yes ☐ No (If "Yes," see instruction P.)

f Were you a member of a controlled group subject to the provisions of section 1561? ☐ Yes ☐ No or section 1562? ☐ Yes ☐ No
If "Yes," check type of relationship: (1) parent-subsidiary ☐; (2) brother-sister ☐; (3) combination of (1) and (2) ☐; (see section 1563).

g Amount of total insurance liabilities. (See instruction O.)

h State the percentage that the total of your life insurance reserves (Sec. 801(b)), plus unearned premiums, and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, is to your total reserves (Sec. 801(c)). Attach schedule. %

**TAXABLE INCOME**

| | | | |
|---|---|---|---|
| 1 (a) Taxable investment income (Schedule C) | 1(a) | | |
| (b) Gain from operations (Schedule E) (If a loss, enter zero) | 1(b) | | |
| (c) The smaller of (a) or (b) | | 1(c) | |
| 2 50 percent of the excess, if any, of 1(b) over 1(a) | | 2 | |
| 3 Amount subtracted from policyholders' surplus account (line 5, Schedule G) | | 3 | |
| 4 Life insurance company taxable income (total of lines 1(c), 2, and 3) | | 4 | |

**TAX COMPUTATION**

| | | | |
|---|---|---|---|
| 5 Surtax exemption—Enter line 4 or $25,000, whichever is lesser. (Component members of a controlled group: see page 7 of instructions and enter your surtax exemption, or line 4, whichever is lesser.) | | 5 | |
| 6 Line 4 less line 5 | | 6 | |
| 7 (a) 22 percent of line 4 | 7(a) | | |
| (b) 26 percent of line 6 | 7(b) | | |
| (c) If multiple surtax exemption is elected under sec. 1562, enter 6% of line 5 | 7(c) | | |

**TAX**

| | | | |
|---|---|---|---|
| 8 Income tax—the lesser of the total of line 7 (above) or line 30 of separate Schedule D | | 8 | |
| 9 Less: (a) Foreign tax credit (attach Form 1118) | 9(a) | | |
| (b) Investment credit (attach Form 3468) | 9(b) | | |
| (c) Work incentive (WIN) credit (attach Form 4874) | 9(c) | | |
| 10 Total of lines 9(a), (b), and (c) | | 10 | |
| 11 Balance of tax (line 8 less line 10) | | 11 | |
| 12 Foreign Corporations—tax on income not connected with U.S. business (see Tax Computation instructions) | | 12 | |
| 13 Tax from recomputing a prior year investment credit (attach Form 4255) | | 13 | |
| 14 Minimum tax on tax preference items (see instructions). Check here ☐ if Form 4626 is attached | | 14 | |
| 15 Total tax (add lines 11, 12, 13, and 14) | | 15 | |
| 16 Credits: (a) Overpayment from 1971 allowed as a credit | | | |
| (b) 1972 estimated tax payments | | | |
| (c) Less refund of 1972 estimated tax applied for on Form 4466 | ( ) | | |
| (d) Tax deposited with Form 7004 (attach copy) | | | |
| (e) Tax deposited with Form 7005 (attach copy) | | | |
| (f) Credit from regulated investment companies (attach Form 2439) | | | |
| (g) U.S. tax on special fuels, nonhighway gas and lubricating oil (attach Form 4136) | | | |
| (h) U.S. income tax paid or withheld at source | | | |
| 17 **TAX DUE** (line 15 less line 16). See instr. F for depositary method of payment → | | 17 | |
| 18 **OVERPAYMENT** (line 16 less line 15) → | | 18 | |
| 19 Enter amount of line 18 you want: Credited to 1973 estimated tax ▶ Refunded ▶ | | 19 | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Address



## SCHEDULE A.—INVESTMENT YIELD (See instructions)

**GROSS INVESTMENT INCOME**

| | 1. Interest | 2. Accrual of discount | 3. Amortization of premium | 4. Total (For line 1: column 1 plus column 2 less column 3) |
|---|---|---|---|---|
| 1 Interest: | | | | |
| (a) Wholly exempt obligations (attach schedule) | | | | |
| (b) U.S. obligations and U.S. instrumentalities | | | | |
| (c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc. | | | | |
| Totals | | | | |
| 2 Dividends (see instructions): | | | | |
| (a) Domestic corporations subject to 85% deduction | | | | |
| (b) Certain preferred stock of public utilities | | | | |
| (c) Foreign corporations subject to 85% deduction | | | | |
| (d) Qualifying dividends received from affiliated groups and subject to the 100% deduction (section 243(a)(3)) | | | | |
| (e) Qualifying dividends received from affiliated groups and subject to the provisions of section 1564(b) | | | | |
| (f) Other (attach schedule) | | | | |
| 3 Gross rents (attach schedule) | | | | |
| 4 Gross royalties (attach schedule) | | | | |
| 5 Leases, terminations, etc. | | | | |
| 6 Net short-term capital gain reduced by any net long-term capital loss (line 10, separate Schedule D) | | | | |
| 7 Gross income from trade or business other than insurance business (attach schedule) | | | | |
| 8 GROSS INVESTMENT INCOME (total lines 1–7) | | | | |

**DEDUCTIONS**

| | | |
|---|---|---|
| 9 Investment expenses (attach schedule) (see Schedule H) | | |
| 10 Real estate expenses (attach schedule) | | |
| 11 Depreciation (Schedule K) | | |
| 12 Depletion (attach schedule) | | |
| 13 Trade or business deductions as provided in section 804(c)(5) (attach schedule) | | |
| 14 Total deductions (lines 9–13) | | |
| 15 INVESTMENT YIELD (line 8 less line 14) | | |

## SCHEDULE B.—PART I—POLICY AND OTHER CONTRACT LIABILITY REQUIREMENTS (Sec. 805(a)) (See instructions)

| | | |
|---|---|---|
| 1 Adjusted life insurance reserves (from Part VI) | | |
| 2 Multiplied by the adjusted reserves rate (lesser of lines 1 or 7, Part III) | % | |
| 3 Pension plan reserves (line 5, col. 7, Part V) | | |
| 4 Multiplied by the current earnings rate (line 1, Part III) | % | |
| 5 Interest paid (from Part VII) | | |
| 6 Policy and other contract liability requirements (total of lines 2, 4, and 5) | | |

## PART II—ASSETS (Sec. 805(b)(4))

| | 1. Beginning of taxable year | 2. End of taxable year | 3. Mean of column 1 and column 2 * |
|---|---|---|---|
| 1 Real estate | | | |
| 2 Mortgages: (a) Without service fees | | | |
| (b) With service fees | | | |
| 3 Collateral loans | | | |
| 4 Policy loans, including premium notes | | | |
| 5 Corporate bonds | | | |
| 6 Stocks | | | |
| 7 Government obligations, etc. (Submit detailed schedule) | | | |
| 8 Bank deposits, cash, etc. | | | |
| 9 Other assets (attach schedule) | | | |
| 10 Totals | | | |

* Adjusted under section 806(a)—see instructions (attach schedule)

## PART III—EARNINGS RATES (Sec. 805(b))

| | |
|---|---|
| 1 Current earnings rate (line 15, Schedule A, divided by line 10, column 3, Part II) | % |
| 2 Earnings rate for first preceding year (attach schedule) | % |
| 3 Earnings rate for second preceding year (attach schedule) | % |
| 4 Earnings rate for third preceding year (attach schedule) | % |
| 5 Earnings rate for fourth preceding year (attach schedule) | % |
| 6 Total (lines 1–5) | % |
| 7 Average earnings rate (see instructions) | % |

## PART IV—AVERAGE INTEREST RATE ASSUMED (Sec. 805(c)(2))

| | 1. Nature of reserve (life, annuity, etc.) | 2. Assumed morbidity or mortality table | 3. Assumed interest rate | 4. Method of computation (Illinois Standard, etc.) | 5. Amount of reserve at beginning of taxable year * | 6. Amount of reserve at end of taxable year * | 7. Mean of columns 5 and 6 ** | 8. Column 3 times column 7 |
|---|---|---|---|---|---|---|---|---|
| 1 | | | | | | | | |
| 2 | | | | | | | | |
| 3 | | | | | | | | |
| 4 | | | | | | | | |
| 5 | Totals | | | | | | | |

6 Average rate of interest assumed in computing life insurance reserves (total of column 8 divided by total of column 7) . . . . . %

* See instructions for secs. 806(b) and 818(c) adjustments. ** Adjusted under sec. 806(a) **(attach schedule)**.

## PART V—PENSION PLAN RESERVES (Sec. 805(d))

| | | | | | | | |
|---|---|---|---|---|---|---|---|
| 1 | Section 805(d)(1)(A) reserves | | | | | | |
| 2 | Section 805(d)(1)(B) reserves | | | | | | |
| 3 | Section 805(d)(1)(C) reserves | | | | | | |
| 4 | Section 805(d)(1)(D) reserves | | | | | | |
| 5 | Totals | | | | | | |

## PART VI—ADJUSTED LIFE INSURANCE RESERVES (Sec. 805(c)(1))

1 Mean of the reserves (col. 7, line 5, Part IV) . . . . . .

2 (a) . . . . . 100%

(b) Plus 10 times the average rate of interest assumed (line 6, Part IV) . . . . . .

(c) Total (lines 2(a) and 2(b)) . . . . . .

(d) 10 times the adjusted reserves rate (line 2, Part I) . . . . . .

(e) Line (c) less line (d) . . . . . %

3 Adjusted life insurance reserves (line 1 multiplied by line 2(e)). Enter here and on line 1, Schedule B, Part I . . .

## PART VII—INTEREST PAID (Sec. 805(e))

1 Interest on indebtedness . . . . . .

2 Amounts in the nature of interest . . . . . .

3 Discount on prepaid premiums . . . . . .

4 Interest on certain special contingency reserves . . . . . .

5 Total interest paid (lines 1–4). Enter here and on line 5, Schedule B, Part I . . . . . .

## SCHEDULE C.—TAXABLE INVESTMENT INCOME (See instructions)

1 Policyholders' share (sec. 804) (line 6, Part I, Schedule B, divided by line 15, Schedule A) but not to exceed 100% . . %

2 Company's share . . . . . %

3 Total . . . . . 100%

| | | 1. Total | 2. Exclusion—policyholders' share (line 1 times col. 1) | 3. Company's share (col. 1 less col. 2) |
|---|---|---|---|---|
| 4 | Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see instr.) | | | |
| 5 | (a) Dividends from line 2(a), Schedule A | | | |
| | (b) Dividends from line 2(b), Schedule A | | | |
| | (c) Dividends from line 2(c), Schedule A | | | |
| | (d) Dividends from line 2(d), Schedule A | | | |
| | (e) Dividends from line 2(e), Schedule A | | | |
| | (f) Dividends from line 2(f), Schedule A | | | |
| 6 | Other items of investment yield (line 15, Schedule A, less 4–5 above) | | | |
| 7 | Net long-term capital gain (line 11, separate Schedule D) | | | |
| 8 | Total (lines 4–7) | | | |

**REDUCTIONS**

9 Interest wholly tax-exempt (line 4, column 3) . . . . . .

10 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 5(a), column 3 . . . . . .

(b) 60.208% of line 5(b), column 3 . . . . . .

(c) 85% of line 5(c), column 3 . . . . . .

(d) Total, but not to exceed 85% of taxable investment income (line 13) computed without regard to this deduction . . . . . .

11 Small business deduction (10% of line 15, Schedule A, not to exceed $25,000; members of a controlled group, see instructions) . . . . . .

12 Total (lines 9, 10(d), and 11) . . . . . .

13 Taxable investment income (line 8 less line 12, but not less than zero). Enter here and on line 1(a), page 1 . . .



1 Policyholder's share (sec. 809) (line 6, Schedule E–1, divided by line 15, Schedule A), but not to exceed 100% . . %

2 Company's share . . . . . %

3 Total . . . . . 100%

| | | 1. Total | 2. Exclusion—policyholders' share (line 1 times col. 1) | 3. Company's share (col. 1 less col. 2) |
|---|---|---|---|---|
| 4 | Interest wholly tax-exempt (line 1(a), col. 4, Schedule A, see instr.) | | | |
| 5 | (a) Dividends from line 2(a), Schedule A | | | |
| | (b) Dividends from line 2(b), Schedule A | | | |
| | (c) Dividends from line 2(c), Schedule A | | | |
| | (d) Dividends from line 2(d), Schedule A | | | |
| | (e) Dividends from line 2(e), Schedule A | | | |
| | (f) Dividends from line 2(f), Schedule A | | | |
| 6 | Other items of investment yield (line 15, Schedule A, less 4–5 above) | | | |
| 7 | Total (lines 4–6) | | | |
| 8 | Net long-term capital gain (line 11, separate Schedule D) | | | |
| 9 | Gross premiums ..... less: return premiums, etc. ..... | | | |
| 10 | (a) Decrease in reserves (after adjustment under sec. 810(a)) **(attach schedule)** | | | |
| | (b) Decrease in sec. 811(b)(2) reserves (see line 3, Part II, Schedule E–2) | | | |
| 11 | Other amounts **(attach schedule)**. (Also include amount from line 34, separate Schedule D) | | | |
| 12 | Total (lines 7–11) | | | |

**DEDUCTIONS**

| | | | | |
|---|---|---|---|---|
| 13 | Death benefits, etc. | | | |
| 14 | Increase in reserves (after reduction for investment yield under sec. 810(b)) **(attach schedule)** | | | |
| 15 | Assumption by another person of liabilities under insurance, etc., contracts | | | |
| 16 | Interest wholly tax-exempt (line 4, column 3) | | | |
| 17 | Investment expenses, etc., not deducted on Schedule A **(attach schedule)** | | | |
| 18 | Small business deduction (line 11, Schedule C) | | | |
| 19 | Other deductions not deducted on Schedule A **(attach schedule)** | | | |
| 20 | Total (lines 13–19) | | | |
| 21 | Dividends-received deduction (affiliated groups, see instr.): (a) 85% of line 5(a), column 3 | | | |
| | (b) 60.208% of line 5(b), column 3 | | | |
| | (c) 85% of line 5(c), column 3 | | | |
| | (d) Total, but not to exceed 85% of the excess, if any, of line 12 over line 20 | | | |
| 22 | Operations loss deduction **(attach schedule)** | | | |
| 23 | Tentative deduction (lines 20–22) | | | |
| 24 | Plus: (a) Dividends to policyholders (line 7, Part I, Schedule E–2) | | | |
| | (b) Accident and health, and group life insurance (line 9, Part I, Schedule E–2) | | | |
| | (c) Certain nonparticipating contracts (line 11, Part I, Schedule E–2) | | | |
| 25 | Total deductions (line 23 plus line 24) | | | |
| 26 | Gain (loss) from operations (line 12 less line 25). Enter here and on line 1(b), page 1 | | | |

## SCHEDULE E–1.—REQUIRED INTEREST (Sec. 809(a)(2))

| | | 1. Rate | 2. Beginning of taxable year | 3. End of taxable year | 4. Mean of columns 2 and 3 | 5. Column 1 times column 4 |
|---|---|---|---|---|---|---|
| 1 | Sec. 810(c)(1) reserves (from line 5, column 8, Parts IV and V, Schedule B) | | | | | |
| 2 | Sec. 810(c)(3) reserves | | | | | |
| 3 | Sec. 810(c)(4) reserves | | | | | |
| 4 | Sec. 810(c)(5) reserves | | | | | |
| 5 | Sec. 810(c)(6) reserves | | | | | |
| 6 | Required interest (total lines 1–5) | | | | | |

## SCHEDULE E–2.—PART I—LIMITATION ON DEDUCTION (LINE 24, SCHEDULE E) (Sec. 809(f))

| | | | |
|---|---|---|---|
| 1 | Statutory amount | | 250,000 |
| 2 | (a) Line 12, Schedule E | | |
| | (b) Less: tentative deduction (line 23, Schedule E) | | |
| 3 | Gain from operations without regard to line 24, Schedule E (line 2(a) minus line 2(b)) | | |
| 4 | Less: taxable investment income (line 13, Schedule C) | | |
| 5 | Excess of line 3 over line 4 (but not less than zero) | | |
| 6 | Maximum possible deduction for line 24, Schedule E (line 1 plus line 5) | | |
| 7 | Deduction for dividends to policyholders (Part II) (not in excess of line 6) | | |
| 8 | Maximum deduction for accident and health, and group life insurance (line 6 less line 7) | | |
| 9 | Deduction for accident and health, and group life insurance (Part III) (not in excess of line 8) | | |
| 10 | Maximum deduction for certain nonparticipating contracts (line 8 less line 9) | | |
| 11 | Deduction for certain nonparticipating contracts (line 3, Part IV, Schedule E–2) (not in excess of line 10) | | |

## PART II—DIVIDENDS TO POLICYHOLDERS (Sec. 809(d)(3))

1 Dividends paid to policyholders

2 (a) Increased by the excess of (1) over (2):
- (1) Reserve as of the end of the taxable year
- (2) Reserve as of the end of the preceding taxable year

OR

(b) Decreased by the excess of (1) over (2):
- (1) Reserve as of the end of the preceding taxable year
- (2) Reserve as of the end of the taxable year

3 If positive, enter on line 7, Schedule E–2; if negative, enter on line 10(b), Schedule E

## PART III—CERTAIN ACCIDENT AND HEALTH INSURANCE AND GROUP LIFE INSURANCE (Sec. 809(d)(6))

1 Amount of deductions allowed or allowable in prior years under section 809(d)(6)

2 Net premiums

3 Line 2 multiplied by 2%

4 Tentative deduction—the lesser of line 3 or (50% of line 2, less the amount on line 1)

## PART IV—CERTAIN NONPARTICIPATING CONTRACTS (Sec. 809(d)(5))

1 (a) Reserve at the end of the taxable year

(b) Reserve at the beginning of the taxable year

(c) Increase (if the difference is negative, enter "0")

(d) Multiplied by 10%

2 (a) Net premiums

(b) Multiplied by 3%

3 Tentative deduction—the greater of line 1 or line 2

## SCHEDULE F.—SHAREHOLDERS' SURPLUS ACCOUNT (Sec. 815(b))

1 (a) Balance as of the end of the preceding year

(b) Transfers under sec. 815(d)(1) and (4) for preceding year

(c) Balance as of the beginning of the taxable year (line 1(a) plus line 1(b))

2 Life insurance company taxable income computed without regard to section 802(b)(3) (line 4 less line 3, page 1)

3 Net long-term capital gain in excess of net short-term capital loss, reduced by income, if any, on line 2

4 Dividends-received deduction (affiliated groups—see instructions):

(a) 85% of line 2(a), Schedule A

(b) 60.208% of line 2(b), Schedule A

(c) 85% of line 2(c), Schedule A

(d) Total, but not to exceed 85% of line 12 less line 20, Schedule E

5 Interest wholly exempt from tax (line 1(a), column 4, Schedule A)

6 Small business deduction (line 11, Schedule C)

7 Total (lines 1–6)

8 Less: tax liability for 1972 under sec. 802(a) (computed without regard to sec. 802(b)(3))

9 Excess of line 7 over line 8

10 Less: distributions in 1972 (not to exceed line 9)

11 Balance as of the end of the taxable year (line 9 less line 10)

## SCHEDULE G.—POLICYHOLDERS' SURPLUS ACCOUNT (Sec. 815(c))

1 Balance as of the beginning of the taxable year

2 Add: (a) 50 percent of the excess, if any, of the gain from operations over the taxable investment income (line 2, page 1)

(b) The deduction for certain nonparticipating contracts (line 24(c), Schedule E)

(c) The deduction for accident and health, and group life insurance (line 24(b), Schedule E)

3 Total (line 1 plus line 2)

4 (a) Actual distributions only in excess of line 9, Schedule F

(b) Tax increase on line 4(a) by reason of sec. 802(b)(3)

(c) Subtractions under sec. 815(d)(1) and (4) (see instructions)

(d) Tax increase on line 4(c) by reason of sec. 802(b)(3)

(e) Subtraction required under sec. 815(d)(2) due to termination

5 Total of lines 4(a)–(e) (not to exceed line 3). Enter here and on line 3, page 1

6 Balance as of the end of the year (line 3 less line 5)



## SCHEDULE H.—LIMITATION OF INVESTMENT EXPENSE DEDUCTION

(Schedule H need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

1 Mean of the assets for the taxable year (line 10, column 3, Part II, Schedule B)

2 One-fourth of 1% of the mean of the assets (line 1)

3 Mortgage service fees

4 (a) (i) Investment yield computed without regard to investment expenses

(ii) Three and three-fourths percent of line 1

(iii) Line (i) less line (ii)

(iv) One-fourth of line (iii)

(v) Mortgage service fees (line 3)

(vi) Line (iv) less line (v)

(b) One-fourth of 1% of the amount on line 2(a), column 3, Part II, Schedule B

(c) The greater of (a) or (b)

5 Limit on deduction for investment expenses (total lines 2–4)

## SCHEDULE J.—COMPENSATION OF OFFICERS (See instructions, page 7)

| 1. Name of officer | 2. Social security number | 3. Title | 4. Time devoted to business | Percent of corporation stock owned 5. Common | 6. Preferred | 7. Amount of compensation | 8. Expense account allowances |
|---|---|---|---|---|---|---|---|
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |
| | | | | | | | |

## SCHEDULE K.—DEPRECIATION (See instruction 11, page 3)

Note: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

| 1. Group and guideline class or description of property | 2. Date acquired | 3. Cost or other basis | 4. Depreciation allowed or allowable in prior years | 5. Method of computing depreciation | 6. Life or rate | 7. Depreciation for this year |
|---|---|---|---|---|---|---|
| 1 Total additional first-year depreciation (do not include in items below) | | | | | | |
| 2 Depreciation from Form 4832 | | | | | | |
| 3 Depreciation from Form 5006 | | | | | | |
| 4 Other depreciation: | | | | | | |
| Buildings | | | | | | |
| Furniture and fixtures | | | | | | |
| Transportation equipment | | | | | | |
| Machinery and other equipment | | | | | | |
| Other (specify) | | | | | | |
| 5 Total—enter here and on line 11, Schedule A | | | | | | |

i (1) Did you at the end of the taxable year own, directly or indirectly, 50 percent or more of the voting stock of a domestic corporation? ☐ Yes ☐ No

(2) Did any corporation, individual, partnership, trust, or association at the end of the taxable year own, directly or indirectly, 50 percent or more of your voting stock? ☐ Yes ☐ No

(For rules of attribution, see section 267(c).)

If the answer to (1) or (2) is "Yes," attach a schedule showing:
(a) name, address, and identifying number; and
(b) percentage owned.

If the answer to (1) above is "Yes," also show the taxable income or (loss) from line 30, page 1, Form 1120 of such corporation for the taxable year ending with or within your taxable year.

If the answer to (2) above is "Yes," was the owner of such voting stock an alien individual or a foreign corporation, partnership, trust or association? ☐ Yes ☐ No

j Did you submit a copy of the annual statement for the preceding years as required by General Instruction K? ☐ Yes ☐ No
If "Yes," state Internal Revenue Service Center in which filed.

k Does a copy of the annual statement accompany this return? ☐ Yes ☐ No. If not, explain why the statement is not attached.

l Did you claim a deduction for expenses connected with any:

| | Yes | No |
|---|---|---|
| (1) Entertainment facility (boat, resort, ranch, etc.)? | ☐ | ☐ |
| (2) Living accommodations (except employees on business)? | ☐ | ☐ |
| (3) Employees' families at conventions or meetings? | ☐ | ☐ |
| (4) Employee or family vacations not reported on Form W–2? | ☐ | ☐ |

m Did you file all required Forms 1099, 1096 and 1087? ☐ ☐

n Were you a U.S. shareholder of any controlled foreign corporation? ☐ Yes ☐ No. (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

o Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? ☐ Yes ☐ No
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

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# 1972

Department of the Treasury
**Internal Revenue Service**

# Instructions for Form 1120L

## U.S. Life Insurance Company Income Tax Return

### General Instructions

*(References are to the Internal Revenue Code.)*

**A. Companies required to file a return.**—Every domestic life insurance company and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a life insurance company), which is engaged in the business of issuing life insurance and annuity contracts (either separately or combined with health and accident insurance) or noncancellable contracts of health and accident insurance and of which the life insurance reserves, plus unearned premiums and unpaid losses (whether or not ascertained), on noncancellable life, health, or accident policies not included in life insurance reserves, comprise more than 50 percent of its total reserves, adjusted in each case for policy loans as required by section 801(d), shall file a return on this form. For this purpose the term "noncancellable" includes guaranteed renewable life, health, and accident insurance which is not cancellable by the company but under which the company reserves the right to adjust premium rates by classes, in accordance with experience under the type of policy involved. The terms "life insurance reserves" and "total reserves" do not include deficiency reserves.

A burial or funeral benefit insurance company engaged directly in the manufacture of funeral supplies or the performance of funeral services shall be taxable under section 821 or section 831 and should file Form 1120M, Mutual Insurance Company, or Form 1120, U.S. Corporation Return. (Section 801(f).)

If a receiver, trustee in bankruptcy, or assignee has possession of or holds title to all or substantially all the property or business of a corporation, whether or not the property or business is being operated, he must make a return of income for the corporation in the same manner and form as would be required were such corporation required to make its own return. See sec. 6012. If a life insurance company disposes of its life insurance business and life insurance reserves under a reinsurance agreement with another company, but continues its corporate existence for the purpose of winding up and liquidating its affairs, it will not be taxable as a life insurance company after the effective date of such agreement.

**B. Period covered.**—The return shall be for the calendar year. (Section 843.) If the corporation liquidates or otherwise ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

**C. Accounting methods.**—A return on this form shall be filed using the accrual method of accounting, or to the extent permitted under regulations, under a combination of an accrual method with any other method under chapter 1, other than the cash receipts and disbursements method.

*Accrual method.*—Under this method, income is reported in the year when the taxpayer first has a definite right to that income; while deductions are taken in the year in which there is first established a specific liability. Where the right to income or the liability for expense is uncertain, accrual is generally postponed until a determination is possible.

*Rounding off to whole-dollar amounts.*—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents, and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**D. Where to file.**—

| If the corporation's principal business, office, or agency is located in | Use this address |
|---|---|
| New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester | Internal Revenue Service Center<br>1040 Waverly Avenue<br>Holtsville, New York<br>11799 |
| New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont | Internal Revenue Service Center<br>310 Lowell Street<br>Andover, Mass. 01812 |
| Alabama, Florida, Georgia, Mississippi, South Carolina | Internal Revenue Service Center<br>4800 Buford Highway<br>Chamblee, Georgia 30006 |
| Michigan, Ohio | Internal Revenue Service Center<br>Cincinnati, Ohio 45298 |
| Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas | Internal Revenue Service Center<br>3651 S. Interregional Highway<br>Austin, Texas 78740 |
| Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming | Internal Revenue Service Center<br>1160 West 1200 South Street<br>Ogden, Utah 84405 |
| Illinois, Iowa, Missouri, Wisconsin | Internal Revenue Service Center<br>2306 Bannister Road<br>Kansas City, Missouri<br>64170 |
| California, Hawaii | Internal Revenue Service Center<br>5045 East Butler Avenue<br>Fresno, California 93730 |
| Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia | Internal Revenue Service Center<br>3131 Democrat Road<br>Memphis, Tennessee<br>38110 |
| Delaware, District of Columbia, Maryland, Pennsylvania | Internal Revenue Service Center<br>11601 Roosevelt Boulevard<br>Philadelphia, Pa. 19155 |

Foreign corporations carrying on an insurance business within the United States must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

**E. When to file.**—The return must be filed on or before March 15, 1973. Request for automatic extension of 3 months for filing the return must be made on Form 7004. (Sec. 6081(b).)

Form 7005 may be used to request an additional extension but only by those corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

**F. Depositary method of payment of tax.**—The balance of tax due must be deposited in full when the return is filed or in two installments: 50 percent on or before the 15th day of the 3d month and 50 percent on or before the 15th day of the 6th month following the close of the taxable year.

All insurance companies must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

**Penalty for failure to pay tax.**—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is a ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they underestimate their tax on Form 7004. See Form 7004 for additional information.

**Estimated tax.**—A corporation subject to income tax under subchapter L of chapter 1 (relating to insurance companies) must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Lines 14 through 20 of Form 1120–W (Worksheet) may be used by insurance companies to compute their estimated tax installment payments. Foreign corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you have an underpayment of estimated tax and believe an additional charge should not be asserted, attach Form 2220 to your return.

If you overpay your estimated tax, you may apply on Form 4466 for a "quick refund" on or before March 15, 1973, but before you file your return. The overpayment must be (1) at least 10% of your expected income tax liability AND (2) $500 or more.

**G. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**H. Information returns and other forms which may be required in addition to Form 1120L include the following.**—

1. *Forms W–2 and W–3.*—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld;
2. *Form W–2P and Form W–3P.*—Information returns concerning annuities, pensions, profit-sharing, etc., distributions and tax withheld; and reconciliation of tax withheld;
3. *Form 1087.*—Nominee's Information Return for reporting dividends, earnings or interest received as a nominee on behalf of another person;
4. *Form 1087–OID.*—Nominee's information return for original issue discount;
5. *Form 1096 and Schedule A (Form 1096).*—Annual summary and transmittal of U.S. information returns; corporations paying nontaxable dividends;
6. *Forms 966 and 1099–L.*—Information returns regarding dissolution or liquidation, and distributions in liquidation;
7. *Form 1099.*—Information returns concerning certain dividends, earnings, interest, rents, royalties; and prizes, awards, commissions and fees to nonemployees;
8. *Forms 1099–OID and 1099–MED.*—Information returns regarding original issue discount and payments for medical and health care;
9. *Form 1118.*—Computation of foreign tax credit;
10. *Forms 2952 and 3646.*—Returns relating to controlled foreign corporations;
11. *Form 3468.*—Computation of investment credit;
12. *Form 4136.*—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil;
13. *Form 4255.*—Tax from recomputing a prior year investment credit;
14. *Form 4626.*—Computation of minimum tax on tax preference items;
15. *Form 4683.*—U.S. information return on foreign bank, securities, and other financial account(s);
16. *Form 4832.*—Computation of depreciation and repair expense as elected under the class life (ADR) system.
17. *Form 4848.*—Annual employer's return for employees' pension or profit-sharing plans and the accompanying Schedule A (Form 4848);
18. *Form 4849.*—Financial statement of employees' pension or profit-sharing fund or fiduciary account.
19. *Form 4874.*—Computation of credit for wages paid or incurred in work incentive programs.
20. *Form 5006.*—Computation of depreciation and repair expense as elected under the guideline class life system.

**I. Pension, profit-sharing, etc. plans.**—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**Employee benefit programs.**—You may deduct the amount of your contributions to employee benefit programs such as insurance, health and welfare programs, that are not an incidental part of a pension, profit-sharing, etc. plan.

**J. Stock ownership in foreign corporations.**—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).



If you controlled a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**K. Annual statement.**—A copy of the annual statement for life insurance companies adopted by the National Association of Insurance Commissioners for the year 1972, as filed with the Insurance Department of the State, or District of Columbia, which shows the reserves used in computing the taxable income reported on the return, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks), must accompany the return (see section 1.6012–2(c) of the regulations). Similar copies for the 4 preceding years must also be furnished if not already filed for such years. In the case of a foreign life insurance company carrying on a life insurance business within the United States, the copies submitted shall be those relating to the United States business of the company. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

**L. Attachments.**—Attachments may be used in the preparation of your return if the lines on the form schedules are not sufficient. The attachments must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official forms.

Enter your name and identifying number on all attachments.

**M. Consolidated returns.**—Subject to the provisions of sections 1501 through 1504, section 1552 and the regulations applicable thereto, an affiliated group of corporations, each qualifying as a life insurance company, may make a consolidated income tax return in lieu of separate returns. The common parent corporation, when filing a consolidated return, must attach Form 851, Affiliations Schedule. Each subsidiary must prepare Form 1122 and attach it to the consolidated return for the first taxable year the return is made by the affiliated group.

**N. Percentage computations.**—In computing earning rates, assumed rates, and policyholders' and company's share of investment yield, the computation should be carried out to a sufficient number of decimal places to insure substantial accuracy and to eliminate any significant error in the resulting tax liability.

**O. Insurance liabilities.—Domestic company.**—The term "total insurance liabilities" means the sum of the total reserves (as defined in section 801(c)) as of the end of the taxable year plus (to the extent not included in total reserves) the items referred to in paragraphs (3), (4), (5) and (6) of section 810(c) as of the end of the taxable year. See section 819(a)(2) and instruction P below.

**Foreign company.**—The term "total insurance liabilities" relates only to United States business.

**P. Segregated asset accounts.**—All companies with segregated asset accounts must submit a schedule showing separately, for the regular accounts and for the segregated asset accounts, section 819(a)(2) total insurance liabilities and section 805(b)(4) assets. See section 1.801–8(h) of the regulations.

**Q. Transfers to corporation controlled by transferor.**—If a person acquires stock or securities of a corporation in exchange for property, and any gain or loss is not recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is consummated, the information required by section 1.351–3 of the regulations.

## Specific Instructions

(Numbered to correspond with the line numbers on the return.)

### SCHEDULE A.—Investment Yield

The term "investment yield" means gross investment income, as defined in section 804(b), less the deductions allowed in section 804(c). The entire amount of the items of income and allowable deductions are to be reported in Schedule A. The purpose of including the entire amount of these items is to provide the basis for the exclusion of the policyholders' share of the investment yield from the life insurance company's taxable income.

**1. Interest.**—Enter interest from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premium and increased by the accrual of discount (except market discount) attributable to the taxable year on bonds, notes, debentures, or other evidences of indebtedness, determined in accordance with: (1) the method regularly employed, if reasonable, or (2) regulations prescribed by the Secretary or his delegate. See section 818(b). (Attach a statement showing method and computation.)

**2. Dividends.**—

(a) Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85-percent deduction under section 243(a)(1).

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 regarding the amount subject to the 85-percent deduction.

(b) Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

(c) Enter dividends received from foreign corporations and which qualify for the 85-percent deduction provided in section 245(a).

Also include in line 2(c), dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

The 100-percent deduction does not apply to any dividend if an election under section 1562 (relating to multiple surtax exemptions by a controlled group of corporations) is effective for either (1) the taxable year of the domestic corporation in which such dividends are received, or (2) the taxable year of the foreign corporation out of the earnings and profits of which such dividends are paid.

If dividends received from wholly-owned foreign subsidiaries are included in line 2(c), attach a schedule showing the amount of these dividends included.

(d) Enter only those dividends entitled to the 100% dividends-received deduction under section 243(a)(3) and which are subject to the elective provisions of section 243(b). Corporations making this election are subject to the provisions of section 1561.

(e) Enter only those dividends that are subject to the elective provisions of section 243(b) and are entitled to the dividends-received deduction as computed under the provisions of section 1564(b). Corporations making this election are subject to the provisions of section 1562 as modified by section 1564.

(f) Attach a schedule showing separately:

(1) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 2(c). Distributions of amounts constructively taxed in the current year or in prior years under subpart F should be excluded.

(2) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(3) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 2(f)(2) above.

(4) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85-percent deduction; dividends from tax-exempt corporations; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for the dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**3. Gross rents.**—Enter gross amount of rents. Any expenses, including repairs, interest, taxes, and depreciation, should be included in the proper lines under Deductions.

**4. Gross royalties.**—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 12.

**5. Leases, terminations, etc.**—Enter the gross amount of income from the entering into (or the alteration or termination) of any lease, mortgage, or other instrument or agreement from which the life insurance company derives interest, rents, or royalties.

**6. Net short-term capital gain.**—Enter the amount (if any) by which the net short-term capital gain exceeds the net long-term capital loss. See separate Schedule D, Form 1120L.

**7. Gross income from trade or business other than insurance business.**—Enter the gross income from any trade or business (other than an insurance business) carried on by the life insurance company, or by a partnership of which the life insurance company is a member.

**Deductions**

**That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2) of the Code. (See Revenue Ruling 72–236.)**

**9. Investment expenses.**—Enter expenses which are properly chargeable to investment expenses, the total amount of which (if there be any allocation of general expenses to investment expenses) should not exceed line 5, Schedule H. Submit a schedule showing the nature and amount of items included and group the minor items into one amount.

**10. Real estate expenses.**—Enter the amount of taxes (section 164); all ordinary and necessary building expenses, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition, exclusively on or with respect to the real estate owned by the company. Do not include any amount paid for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. These taxes and other expenses should be itemized in an attached schedule. (For limitation on deduction, see instruction 11(f).)

**11. Depreciation.**—Enter the depreciation on property used for producing gross investment income. The amount determined under section 167 and the regulations thereunder is an amount reasonably measuring a portion of the investment in depreciable property which due to exhaustion, wear and tear, or obsolescence, is properly chargeable against the operation for the year. The deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the gross investment income specified in section 804(b). (For limitation on deduction, see instruction 11(f).)

**Class Life (ADR) System and Guideline Class Life System.**—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see instructions for Form 4832, Form 5006, and Publication 534.

If a deduction is claimed for depreciation on property used for producing gross investment income, fill in Schedule K. For reporting purposes, you may (1) group depreciable assets in accordance with the categories specified in Schedule K, or (2) continue to list your assets in the same manner as in prior years. Form 4562, Depreciation, may be used as a supplement to Schedule K.

**Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

**(a) Tangible property other than real property.**—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

**(b) New section 1250 property.**—The double declining balance and sum of the years-digits methods may only be used for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

**(c) Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

**(d) Rehabilitation expenditures for low-income rental housing.**—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**(e) Section 179—Additional first-year depreciation allowance.**—For the first year a depreciation deduction is allowable, companies may elect to write off 20 percent of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the group. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

**(f) Limitation on deductions relating to real estate owned and occupied.**—The deductions included on lines 10 and 11 on account of real estate owned and occupied for insurance purposes in whole or in part by the company, shall be limited to an amount which bears the same ratio to such deductions (computed without regard to the second sentence of section 804(c)(3)) as the rental value of the space not so occupied bears to the rental value of the entire property. Submit a detailed schedule.



**12. Depletion.**—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used for the purpose of producing investment income. Submit Form T if a deduction for timber depletion is claimed.

**13. Trade or business deductions.**—Enter the total of deductions attributable to any trade or business (other than an insurance business), the income from which is included in the life insurance company's gross investment income under section 804(b)(3). Do not include losses from (or considered as from) *(a)* sales or exchanges of capital assets, *(b)* sales or exchanges of property used in the trade or business (as defined in section 1231(b)), and *(c)* the compulsory or involuntary conversion of property used in the trade or business. The deductions to be entered on line 13 will be disallowed to the extent attributable to carrying on the insurance business. The deduction for net operating losses (sec. 172) and the special deductions (secs. 241–250) shall not be allowed.

## SCHEDULE B.—

**Part I—Policy and Other Contract Liability Requirements (Sec. 805(a))**

**Purpose.**—The next step after determining investment yield (Schedule A) is to determine the policy and other contract liability requirements. This computation furnishes the numerator, with the total of the investment yield as the denominator, to determine the policyholders' share of investment yield which is not included in computing taxable investment income (Schedule C).

**Definition.**—The term "policy and other contract liability requirements" means the sum of (1) the adjusted life insurance reserves (from Part VI), multiplied by the adjusted reserves rate (from Part III); (2) the mean of the pension plan reserves at the beginning and end of the taxable year (from Part V), multiplied by the current earnings rate (from Part III); and (3) the interest paid (from Part VII).

**Part II—Assets (Sec. 805(b)(4))**

**Purpose.**—This computation is necessary in order to determine the earnings rates in Part III.

**Definition.**—The term "assets" for this purpose means all assets of the company (including nonadmitted assets) and includes all moneys but does not include real and personal property (other than money) used by the company in carrying on an insurance trade or business.

**Valuation.**—The amount attributable to real property and to stocks is their fair market value. The amount attributable to other assets is the adjusted basis of such assets for purposes of determining gain on sale or other disposition. This adjusted basis is determined under section 1011 and other related provisions of Subtitle A of the Code, without regard to section 817(b).

**Section 806(a) adjustment.**—If, during the taxable year, there is a change in life insurance reserves (either increases or decreases) attributable to the transfer between the taxpayer and another person of liabilities under contracts taken into account in computing such reserves, the mean of the assets is to be appropriately adjusted, on a daily basis, to reflect the amounts involved in such transfer. See the regulations applicable to sec. 806(a). This adjustment should be reflected in an attached schedule.



**Part III—Earnings Rates (Sec. 805(b))**

The term "current earnings rate" means the percentage determined by dividing the investment yield for the taxable year (Schedule A), by the mean of the assets at the beginning and end of the taxable year (Part II—Assets). The term "average earnings rate" means the sum of the current earnings rate for the taxable year and the earnings rate for each of the 4 taxable years immediately preceding the taxable year, divided by 5. If, in computing the 5-year average earnings rate for any taxable year, the company was an insurance company (but not a life insurance company) in any of the 4 years preceding the taxable year, the computation shall be made as if the company were a life insurance company for such year. Where the company was not in existence for one or more of the 4 preceding years or was not an insurance company for one or more of such years, no entry shall be made for such year or years. The average earnings rate (line 7) is determined by adding the percentages entered, and dividing this sum by the number of years applicable. For example, if entries are made on three lines, divide the sum by 3. See General Instruction N.

**Part IV—Average Interest Rate Assumed (Sec. 805(c)(2))**

The purpose of this schedule is to determine a rate which is used in the computation of adjusted life insurance reserves (Part VI). See General Instruction N. Exclude pension plan reserves from life insurance reserves for the purpose of determining the taxpayer's assumed rate under this part. See Part V.

**Columns 5 and 6.**—*Adjustment under section 806 (b).*—If the basis for determining the amount of any item referred to in section 810(c) (life insurance reserves, etc.) as of the close of the taxable year differs from the basis for such determination as of the beginning of the taxable year, then the amount of the item as of the close of the taxable year shall be the amount computed on the old basis, and the amount of the item as of the beginning of the next taxable year shall be the amount computed on the new basis.

*Adjustment under section 818(c).*—This adjustment is required where the company actually computes its life insurance reserves on one of the recognized preliminary term bases but elects to convert them to a net level premium basis in the computation of the reserves for tax purposes.

Where so elected, the conversion may be made by one of two methods:

*Method 1. Exact revaluation:* Under this method, the company must compute the reserves for all contracts (with respect to which reserves are computed on a preliminary term basis) on a net level premium basis, using the same mortality assumptions and interest rates for both the preliminary term basis and the net level premium basis or

*Method 2. Approximate revaluation:* Under this method, with respect to contracts for which reserves are computed under the preliminary term basis, the reserves are increased by the sum of (A) $21 per $1,000 of insurance in force (other than term insurance), less 2.1 percent of reserves under such contracts; and (B) $5 per $1,000 of term insurance in force under contracts which at the time of issuance cover a period of more than 15 years, less 0.5 percent of reserves under such contracts.

A life insurance company may elect, under section 818(c), the approximate revaluation method for all its life insurance reserves, other than noncancellable accident and health reserves, and use the exact revaluation method for all its noncancellable accident and health reserves. (Rev. Rul. 60–61, C.B. 1960–1, 268.)

**Column 7.**—*Adjustment under section 806(a).*—If, during the taxable year, there is a change in life insurance reserves attributable to the transfer between the company and another person of liabilities under contracts taken into account in computing such reserves, then the means of such reserves shall be appropriately adjusted on a daily basis to reflect the amounts involved in such transfer. See the regulations. This adjustment is applicable whether or not the transferor of the liabilities was the original insurer. However, this adjustment is not applicable to reinsurance ceded by another person to the taxpayer or by the taxpayer to another person. For the definition of "Life Insurance Reserves," see section 801(b).

**Part V—Pension Plan Reserves (Sec. 805(d))**

See section 805(d).

These reserves shall be adjusted under sections 806 and 818(c) as described in Part IV above.

**Part VI—Adjusted Life Insurance Reserves (Sec. 805(c)(1))**

This term constitutes the mean of the life insurance reserves (as defined in section 801(b)), computed under Part IV (excluding pension plan reserves taken into account under Part V), adjusted as set forth in Part VI, Schedule B.

**Part VII—Interest Paid (Sec. 805(e))**

**1.**—Enter all interest for the taxable year on indebtedness, except on indebtedness incurred or continued to purchase or carry obligations the interest on which is wholly exempt from taxation.

**2.**—Enter all amounts in the nature of interest, whether or not guaranteed, for the taxable year on insurance or annuity contracts (including contracts supplementary thereto) which do not involve, at the time of accrual, life, health, or accident contingencies.

**3.**—Enter all amounts accrued for the taxable year for discounts in the nature of interest, whether or not guaranteed, on premiums or other consideration paid in advance on insurance or annuity contracts.

**4.**—Enter all interest for the taxable year on special contingency reserves under contracts of group term life insurance or group health and accident insurance which are established and maintained for the provision of insurance on retired lives, for premium stabilization, or for a combination thereof.

## SCHEDULE C.—Taxable Investment Income

**General.**—The policyholders' share of each and every item of investment yield (including tax-exempt interest, and dividends received) of any life insurance company shall not be included in taxable investment income.

**1.**—Enter the percentage which represents the policyholders' share of each and every item of investment yield. This percentage is determined by dividing the policy and other contract liability requirements (Schedule B) by the investment yield (Schedule A), except that if the amount of the policy and other contract liability requirements exceeds the investment yield, then the policyholders' share of any items shall be 100 percent. See General Instruction N.

2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100 percent and the percentage on line 1.

4–7.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in taxable investment income. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

**Reductions**

**9. Interest wholly tax-exempt.**—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in taxable investment income.

**10. Dividends-received deduction.**—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100-percent deduction on line 10(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 92½% (instead of the 100% deduction provided by section 243(b)) of qualifying dividends. Include the company's share (92½% of line 5(e), col. 3) of the deduction on line 10(a). See section 1564.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 60.208 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) *Dividends received from foreign corporations subject to the 85 percent deduction.*—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) *Total dividends-received deductions.*—The total of the dividends-received deductions shall not exceed 85 percent of taxable investment income computed without regard to this deduction.

The limitation for a member of an electing affiliated group is 85 percent of taxable investment income computed without regard to this deduction. This deduction however, must be reduced by the deduction for 100 percent or 92½ percent (as described in 10(a) above) of the qualifying dividends received from the same group, since these dividends are not subject to the 85 percent limitation.

In general, no dividends-received deduction will be allowed on any share of stock, (A) which is sold or otherwise disposed of in any case in which the corporation has held such share for 15 days or less, or (B) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities. Where the stock has preference in dividends, the holding period is 90 days instead of 15 if the corporation receives dividends with respect to such stock which are attributable to a period or periods aggregating in excess of 366 days.

**11. Small business deduction.**—Enter 10 percent of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For taxable years beginning in 1972, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) See section 1564.

## SCHEDULE E.—Gain and Loss From Operations

**General.**—The share of each and every item of investment yield (including tax-exempt interest and dividends received) of any life insurance company set aside for policyholders shall not be included in gain and loss from operations.

1.—Enter the percentage which represents the share of any item of investment yield which is set aside for policyholders. This percentage is determined by dividing the required interest (Schedule E–1) by the investment yield (Schedule A), except that if the amount of the required interest exceeds the investment yield, then the share of any item set aside for policyholders shall be 100 percent. See General Instruction N.

2.—Enter the percentage which represents the life insurance company's share of any item of investment yield. This percentage is equal to the difference between 100 percent and the percentage on line 1.

4–6.—Enter on line 4, column 1, the amount of interest which is wholly exempt from taxation under the provisions of section 103. (Where securities of a municipality are originally issued at a price not less than par value and are subsequently acquired by a purchaser at a discount, such discount is not in the nature of tax-exempt interest within the meaning of section 103.) Multiply the amount on each line in column 1 by the percentage from line 1 and enter the product for each line in column 2. The amounts entered in column 2 represent the policyholders' share of these items which is not included in gain and loss from operations. Enter in column 3 the difference obtained by subtracting column 2 from column 1. The amounts entered in column 3 represent the company's share of these items of investment yield.

9.—Enter the gross amount of premiums and other consideration (including advance premiums, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the company) on insurance and annuity contracts (including contracts supplementary thereto); less return premiums, and premiums and other consideration arising out of reinsurance ceded. Except in the case of amounts of premiums or other consideration returned to another life insurance company in respect of reinsurance ceded, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management shall not be included. However, amounts rebated or refunded due to policy cancellations or to erroneously computed premiums are to be treated as return premiums.

**10(a). Decrease in reserves.**—Enter the excess of the sum of the items described in section 810(c) as of the beginning of the taxable year over the sum of such items as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations—from line 7, col. 2).

**10(b). Decrease in section 811(b)(2) reserves.**—Enter the amount (from line 3, Part II; Schedule E–2) by which the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year. Enter also one-tenth of any net decrease in reserves attributable to the operation of section 810(d).

**11. Other amounts.**—Enter total amount of other income not included in computing investment yield and not otherwise included above, to the extent that such items are includible in gross income; but exclude all gains from the sale or exchange of a capital asset or gains considered as gains from the sale or exchange of a capital asset.

**Deductions**

**13. Death benefits, etc.**—Enter the amount of all claims and benefits accrued (including matured endowments and amounts allowed on surrender) and losses incurred (whether or not ascertained) during the year on insurance, annuity, and supplementary contracts. The term "losses incurred (whether or not ascertained)" refers to a reasonable estimate of the amount of the losses incurred but not reported, as well as losses reported but where the amount cannot be ascertained by the end of the year.

**14. Increase in reserves.**—Enter the excess of the sum of the items described in section 810(c) as of the close of the taxable year (reduced by the policyholders' share of investment yield not included in gain and loss from operations (line 7, col. 2)) over the sum of such items as of the beginning of the taxable year. Enter also one-tenth of any net increase in reserves attributable to the operation of section 810(d).

**15. Assumption by another person of liabilities under insurance, etc., contracts.**—Enter the amount of the consideration (other than consideration arising out of reinsurance ceded) in respect of the assumption by another person of liabilities under insurance and annuity contracts (including contracts supplementary thereto).

**16. Interest wholly tax-exempt.**—Enter the amount from line 4, column 3. This amount is the company's share of wholly tax-exempt interest which, like the policyholders' share of such interest (from line 4, col. 2), is not included in gain and loss from operations.

**17. Investment expenses.**—Enter the excess of the total investment expenses over the amount allowed in computing investment yield (Schedule A), and the amount (if any) by which the sum of the deductions allowable



(line 14, Schedule A) exceeds the gross investment income (line 8, Schedule A). Attach a schedule showing computations.

**18. Small business deduction.**—Enter 10 percent of the investment yield (Schedule A) but not to exceed $25,000. Members of certain affiliated groups are limited to one $25,000 limitation. (Section 243.)

For taxable years beginning in 1972, section 1564 provides that only one member of a controlled group may claim a full $25,000 small business deduction with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) See section 1564.

**19. Other deductions.**—Enter total amount of all other deductions, not included in computing investment yield and not included in lines 21–24 to the extent allowable as deductions in computing taxable income under Subtitle A of the Code except as modified below:

**(a) Interest.**—No deduction is allowed under section 163 for interest in respect of the items described in section 810(c).

**(b) Bad debts.**—No deduction is allowed for an addition to reserves for bad debts under section 166(c), but a deduction for specific bad debts is permitted to the extent that the other provisions of that section are applicable.

**(c) Contributions.**—Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value.

If a contribution carryover is included, show the amount and how the carryover was determined. For limitation and the application of charitable contribution carryover, see the regulations.

In applying section 170, the 5 percent limitation on the total deductions under such section shall be as provided in section 809(e)(3). See section 1.809–6(c) of the regulations.

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

**Special rule for contributions of certain property.**—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) The ordinary income and
(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

**Bargain sale to a charitable organization.**—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**(d) Amortizable bond premiums.**—No deduction is allowed under section 171 since a deduction for such premiums has already been taken into account in Schedule A.

**(e) Net operating loss deduction.**—The deduction under section 172 is not allowed since in lieu thereof an "operations loss deduction" is allowed. See line 22.

**(f) Dividends received.**—No deduction is allowed under sections 243, 244, and 245 in view of the deduction allowed under section 809(d)(8). See line 21.

Submit a schedule showing the nature and amount of items included and group the minor items into one amount. If a deduction is claimed for depreciation, attach a schedule similar to Schedule K. You may use Form 4562, Depreciation, as a supplement to this schedule.

**21. Dividends-received deduction.**—(a) *Dividends received from domestic corporations.*—Enter 85 percent of the company's share (line 5(a), col. 3) of the amount received as dividends (except dividends on certain preferred stock of public utilities) from domestic corporations subject to income tax. Members of certain affiliated groups may elect to deduct 100 percent of the qualifying dividends received from other members of the same group if an election under section 1562 is not effective for the taxable year. Include the company's share of the 100 percent deduction on line 21(a). See section 243. If an election under section 1562 was in effect on April 22, 1969, section 1564 provides a dividends-received deduction of 92½ percent (instead of the 100 percent deduction provided by section 243(b)) of qualifying dividends. Include the company's share (92½ percent of line 5(e), column 3) of the deduction on line 21(a). See section 1564.

(b) *Dividends received on certain preferred stock of public utilities.*—Enter 60.208 percent of the company's share (line 5(b), col. 3) of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and which is allowed a deduction for dividends paid under section 247. See section 244.

(c) *Dividends received from foreign corporations subject to the 85 percent deduction.*—Enter 85 percent of the company's share (line 5(c), col. 3) of dividends received from foreign corporations subject to the 85-percent deduction.

Also enter on this line 100 percent of the company's share of dividends received from wholly-owned foreign subsidiaries that are eligible for the 100-percent deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

(d) *Section 246(b) limitation.*—In applying this 85-percent limitation to the total dividends-received deduction, the gain from operations is computed without regard to the deductions for certain nonparticipating contracts (line 24(c)); accident and health insurance, and group life insurance (line 24(b)); dividends to policyholders (line 24(a)); the operations loss deduction (line 22); and the dividends-received deduction. Since these items have not as yet been deducted, the 85-percent limitation is applicable to the excess, if any, of line 12 over line 20.

For a member of an electing affiliated group, the 85-percent limitation is applicable to the excess, if any, of line 12 over line 20. Line 20 however, must first be reduced by the deduction for 100 percent or 92½ percent (as described in 21(a) above) of qualifying dividends received from the same group, since these dividends are not subject to the 85 percent limitation.

**Exception.**—The 85-percent limitation does not apply to any year for which there is a loss from operations.

**22. Operations loss deduction.**—This deduction allowed under section 809(d)(4) and determined under section 812 is, in substance, the same as the net operating loss deduction provided by section 172.

The "operations loss deduction" is the sum of the operations loss carryovers and carrybacks to the taxable year (sec. 812(a)). A loss from operations may be carried back 3 years and carried over 5 years. If the company is a new company for the loss year, the carryover is for 8 years. For the definition of a new company and for the limitations on the 8-year carryover, see section 812(e) and the regulations applicable thereto. The loss from operations must first be carried to the earliest of the taxable years to which it may be carried, then to the next earliest year, etc. The portion of such loss which shall be carried to each of the other taxable years shall be the excess, if any, of the amount of such loss over the sum of the offsets for each of the prior taxable years to which such loss may be carried.

See section 844 for special loss carryover rules that pertain to an insurance company which has changed its form of organization or has had a change in the nature of its insurance business.

For tax treatment of recoveries of foreign expropriation losses, see section 1351.

The term "offset" (with respect to any taxable year), means an amount equal to that increase in the operations loss deduction for the taxable year which reduces the life insurance company taxable income (computed without regard to sec. 802(b)(3)) for such year to zero.

The term "loss from operations" means the excess of allowable deductions (computed with the modifications in (a) and (b) below) over the amount on line 12:

(a) No operations loss deduction is allowed.

(b) The deductions allowed by section 243 (dividends received by corporations), section 244 (dividends received on certain preferred stock of public utilities), and section 245 (dividends received from certain foreign corporations) shall be computed without regard to section 246(b), as modified by section 809(d)(8)(B).

**24.**—The amount of the deductions for certain nonparticipating contracts, accident and health insurance and group life insurance, and dividends to policyholders shall not exceed $250,000 plus the amount, if any, by which (a) the gain from operations for the taxable year, computed without regard to these deductions, exceeds (b) the taxable investment income for the taxable year. The limitation provided in the foregoing sentence shall apply to the amount of the deduction for: first, dividends to policyholders; then, accident and health insurance and group life insurance; and finally, certain nonparticipating contracts. See Schedule E–2, Part I.

**SCHEDULE E–1.—Required Interest (Sec. 809(a)(2))**

The term "required interest" for any taxable year means the sum of the products obtained by multiplying (A) each rate of interest required, or assumed by the taxpayer, in

calculating the reserves described in section 810(c), by (B) the means of the amount of such reserves computed at such rate at the beginning and end of the taxable year. See General Instruction N.

**SCHEDULE E–2.—Part I—Limitation on Deduction (Line 24, Schedule E) (Sec. 809(f))**

Parts II, III, and IV should be completed before making entries in this schedule. Upon the proper completion of this schedule, the limitation provided in section 809(f) and explained in connection with line 24, Schedule E, automatically applies.

**Part II—Dividends to Policyholders (Sec. 809(d)(3))**

The term "dividends to policyholders" means dividends and similar distributions made to policyholders in their capacity as such. In general, amounts returned where the amount is not fixed in the contract but depends on the experience of the company or the discretion of the management are to be treated as dividends to policyholders. The term does not include interest paid (as defined in sec. 805(e)), or, for example, so-called excess interest payments made with respect to supplementary contracts not involving life, accident, or health contingencies merely because such interest payments exceed the amounts guaranteed under such contracts.

The deduction shall be an amount equal to the dividends paid to policyholders during the taxable year plus (or minus) any increase (or decrease) in the reserves for policyholder dividends payable during the following taxable year. For this purpose, reserves for policyholder dividends at the end of any taxable year shall include all amounts set aside before the 16th day of the third month of the year following such taxable year for payment of policyholder dividends during the year following such taxable year.

If the amount of the decrease for the taxable year in the reserves for policyholder dividends exceeds the amount of dividends paid to policyholders during such year, the amount of the excess shall be taken into account as an income item (line 10(b), Schedule E).

**Part III—Certain Accident and Health Insurance and Group Life Insurance (Sec. 809(d)(6))**

This deduction is an amount equal to 2 percent of the premiums for the taxable year attributable to accident and health insurance contracts (other than those to which Schedule E–2, Part IV applies) and group life insurance contracts. The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E. However, the deduction allowed for the taxable year and all preceding taxable years shall not exceed an amount equal to 50 percent of the premiums for the taxable year attributable to such contracts.

**Part IV—Certain Nonparticipating Contracts (Sec. 809(d)(5))**

This deduction is an amount equal to 10 percent of the increase for the taxable year in the reserves for nonparticipating contracts (excluding group contracts) or if greater, an amount equal to 3 percent of the premiums for the taxable year (excluding that portion of the premiums which is allocable to annuity features) attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more. The term "reserves for nonparticipating contracts" means such part of the life insurance reserves (excluding that portion of the reserves which is allocable to annuity features) as relates to nonparticipating contracts (other than group contracts). The term "premiums" means the net amount of the premiums and other consideration taken into account in Schedule E.

The premiums referred to include only premiums attributable to nonparticipating contracts (other than group contracts) which are issued or renewed for periods of 5 years or more, but do not include that portion of the premiums which is allocable to annuity features. The determination of whether a contract meets the 5-year requirement will be made as of the date it was issued or renewed, whichever is applicable. Thus, a 20-year nonparticipating endowment policy will qualify under section 809(d)(5), even though the individual insured subsequently dies at the end of the second year, since the policy was issued for a period of 5 years or more. However, a 1-year renewable term contract will not qualify, in that, as of the date it was issued (or of any renewal date), it was not for a period of 5 years or more. In like manner, a policy originally issued for a 3-year period and subsequently renewed for an additional 3-year period will not qualify. However, if this policy were renewed for a period of 5 years or more, the policy would qualify under section 809 (d)(5) from the date it was renewed.

## SCHEDULE F.—Shareholders' Surplus Account (Sec. 815(b))

Section 815(b)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a shareholders' surplus account for its first taxable year beginning after December 31, 1957. The balance remaining in this account as of January 1, 1972, shall be increased by the net additions thereto as provided in section 815 (b)(2) (lines 2–8 of the schedule). In determining the amount to be entered on line 3, the amount, if any, by which the net long-term capital gain exceeds the net short-term capital loss shall be reduced by the taxable income (computed without regard to section 802(b)(3)). For instructions relative to the limitation of the dividends-received deduction on line 4 when the 100 percent dividends-received deduction under section 243(b) or the 92½ percent dividends-received deduction under section 1564 is applicable, see instructions for line 21(d), Schedule E. There shall be subtracted from this account any amount which is treated under section 815 as a distribution to shareholders. Any distribution to shareholders shall be treated as made first out of this account, to the extent thereof.

## SCHEDULE G.—Policyholders' Surplus Account (Sec. 815(c))

Section 815(c)(1) provides that every stock life insurance company (both domestic and foreign) shall establish and maintain a policyholders' surplus account for its first taxable year beginning after December 31, 1958. The balance remaining in this account as of January 1, 1972, shall be increased by the additions as provided by section 815(c)(2), (line 2 of the schedule), and shall be decreased by the subtractions as provided by section 815(c)(3), (line 4 of the schedule).

Enter on line 4(a) the actual distributions to shareholders in excess of the amount reported on line 9, Schedule F. The amount to be entered on line 4(b) is the tax attributable to the amount (which is treated as a subtraction from this account) which after deducting the tax is the amount reflected on line 4(a). This amount can be determined by applying to the amount on line 4(a), a ratio, the numerator of which is 100 percent and the denominator of which is 100 percent minus the taxpayer's tax rate (the sum of the normal tax rate plus, if applicable, the surtax rate). See the regulations. The subtractions to be entered on line 4(c) shall be treated as made only after the subtractions have been made on lines 4 (a) and (b).

Section 815(d)(5) provides that if any amount added to the policyholders' surplus account increases or creates a loss from operations and part or all of the loss cannot be used in any other year to reduce the company's taxable income, then such loss shall reduce (as of the time the addition to the policyholders' surplus account was made) the policyholders' surplus account. The reduction from the account shall be made after any addition and before any amounts are subtracted from the account. If the policyholders' surplus account has been adjusted under section 815(d)(5) and the balance as of the end of the preceding year is different than the balance as of the beginning of the current year, attach a schedule setting forth the adjustments to reconcile the preceding balance and current balance.

## SCHEDULE J, COLUMN 8.—Expense Account Allowances

Expense account allowances mean: (1) amounts, other than compensation, received as advances, or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 8 of Schedule J is to be completed for the 25 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Column 8 need not be completed for any officer if the combined amount is less than $30,000.

The information is to be submitted by each member of an affiliated group included in a consolidated return.

For this purpose an officer is a person such as; regular officer, director, chairman of the board, etc., who is elected or appointed to office or who is designated as such in the corporation's charter or bylaws.

## Tax Computation Instructions

**General.**—Section 802(a)(1) provides a normal tax and surtax on the life insurance company taxable income computed at the rates provided in section 11.

**1. Normal tax.**—Section 11 provides a normal tax equal to 22 percent of taxable income.

**2. Surtax.**—Section 11 provides a surtax equal to 26 percent of the amount by which the taxable income exceeds the surtax exemption.

**3. Surtax exemption.**—In general, corporations are entitled to a $25,000 surtax exemption. Certain controlled corporations (defined in sec. 1563), however, are limited to a smaller amount under the provisions of sections 1561 and 1562.

Under the provisions of section 1561, a controlled group of corporations, with respect to a specified December 31, must divide one $25,000 surtax exemption equally among all component members of the group unless the group specifically consents to split up the $25,000 amount among all component members in accordance with an apportionment plan. See section 1561 and the regulations thereunder for the time and manner of making the consent.

For taxable years beginning in 1972, however, section 1564 provides that only one member of a group that has made an election under section 1562 may claim a full $25,000 surtax exemption with the others being limited to $12,500. (This $12,500 is further reduced in years 1973 and 1974 and becomes zero in 1975.) Section 1564(a)(2) provides that the component members of the controlled



group must elect which member is to receive the full $25,000 and which members are to be limited to $12,500. This election may be made by attaching a statement to the return of the corporation claiming the full $25,000 surtax exemption stating that it is the corporation that the controlled group has selected to claim the $25,000 amount under the provisions of section 1564(a)(2). The statement must be signed by each member of the controlled group (other than wholly-owned subsidiaries) and must show the name, address, employer identification number and taxable year of each member of the group subject to the reduced $12,500 exemption. Such other members must attach a copy of the statement to their return.

If the group elects to have each component member claim a separate surtax exemption under section 1562, each component member must pay an additional tax of 6% of the amount of income equal to its surtax exemption. If only one member of the group has any taxable income, the 6% tax does not apply. (Section 1562(b)(1)(A).)

**4. Credit for wages paid or incurred in Work Incentive (WIN) Programs.**—Effective for tax years beginning after 1971, employers may claim a credit of 20 percent of the salaries and wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

**5. Tax from recomputing a prior year investment credit.**—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life years categories of 0–3 years; 3–5; 5–7; and 7 or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

**6. Foreign Corporations.**—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business within the United States. See section 842. Income from sources without the United States which is attributable to United States business shall be treated as effectively connected with the conduct of a trade or business within the United States. For further definition of effectively connected income, see section 864(c).

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30 percent (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30 percent or lower treaty rate), and amount of tax.

Where the surplus of a foreign life insurance company held in the United States is less than a specified minimum, an adjustment is required under section 819. When this minimum surplus adjustment is applicable, a reduction of tax imposed by section 881 is provided in section 819(a)(3). Attach a statement showing the computation of reduction of section 881 tax and enter the net amount of the tax imposed by section 881 on line 13, page 1.

**7. Overpayment credited to estimated tax.**—If the taxpayer elects to have all or part of the overpayment shown by his return applied to his estimated tax for his succeeding taxable year, no interest shall be allowed on such portion of the overpayment credited.

**8. Minimum tax on tax preference items.**—

Corporations having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include:

(1) Accelerated depreciation on real property,
(2) Amortization of pollution control facilities,
(3) Amortization of railroad rolling stock,
(4) Amortization of on-the-job training facilities,
(5) Amortization of child care facilities,
(6) Reserves for losses on bad debts of financial institutions,
(7) Excess percentage depletion, and
(8) Capital gains.



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SCHEDULE D (Form 1120L)
Department of the Treasury
Internal Revenue Service

# U.S. Life Insurance Company
# Sales or Exchanges of Property

1972

Name | Employer identification number

## PART I—CAPITAL ASSETS—Short-Term Capital Gains and Losses—Assets Held 6 Months or Less

| a. Kind of property (if necessary, attach description) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Depreciation allowed (or allowable) | f. Cost or other basis and expense of sale | g. Gain or loss (d plus e less f) |
|---|---|---|---|---|---|---|
| 1 | | | | | | |
| | | | | | | |
| | | | | | | |

2 Unused capital loss carryover (attach computation)
3 Net short-term capital gain or loss (total of column g). Enter here and on line 8

**Long-Term Capital Gains and Losses—Assets Held More Than 6 Months (cols. a–g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a–k.**

| a. Kind of property (if necessary, attach description) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Depreciation allowed (or allowable) | f. Cost or other basis and expense of sale | g. Gain or loss (d plus e less f) |
|---|---|---|---|---|---|---|
| 4 | | | | | | |
| | | | | | | |
| | | | | | | |

5 Total of column g (where columns h–k are not required)

| h. F.M.V. as of 12/31/58 | i. Adjusted basis as of 12/31/58 | j. Excess of column h over column i, if any | k. Gain (excess of column g over column j, but not less than zero) |
|---|---|---|---|
| | | | |
| | | | |
| | | | |

6 Total of column k
7 Net long-term capital gain or loss (total of lines 5 and 6). Enter here and on line 9

## PART II—Summary of Capital Gains and Losses

| | a. Loss | b. Gain |
|---|---|---|
| 8 Net short-term capital gain or loss from line 3 | | |
| 9 Net long-term capital gain or loss from line 7 | | |
| 10 Net short-term capital gain (line 8, column b) reduced by any net long-term capital loss (line 9, column a). Enter here and on line 6, Schedule A, Form 1120L | | |
| 11 Net long-term capital gain (line 9, column b) reduced by any net short-term capital loss (line 8, column a). Enter here and on line 7, Schedule C, and on line 8, Schedule E, Form 1120L | | |

## PART III—Alternative Tax Computation

| | | |
|---|---|---|
| 12 (a) Taxable investment income (line 1(a), page 1, Form 1120L) | | |
| (b) Less line 11 above | | |
| 13 (a) Gain from operations (line 1(b), page 1, Form 1120L) | | |
| (b) Less line 11 above | | |
| 14 The smaller of line 12 or line 13, but not less than zero | | |
| 15 50 percent of the excess, if any, of line 13 over line 12 | | |
| 16 Amount subtracted from policyholders' surplus account (line 3, page 1, Form 1120L) | | |
| 17 Total of lines 14, 15, and 16 | | |
| 18 Surtax exemption—Enter line 17 or $25,000, whichever is lesser. (Component members of a controlled group: see page 7 of Form 1120L instructions and enter your surtax exemption, or line 17, whichever is lesser.) | | |
| 19 Line 17 less line 18 | | |
| 20 22 percent of line 17 | | |
| 21 26 percent of line 19 | | |
| 22 If multiple surtax exemption is elected under section 1562, enter 6 percent of line 18 | | |
| 23 Total of lines 20, 21, and 22 | | |
| 24 Enter amount from line 11 | | |
| 25 Enter long-term gain from certain binding contracts and installment sales (referred to as "subsection (d) gains"—see instructions) | | |
| 26 Line 24 less line 25 (if less than zero, enter zero) | | |
| 27 25% of the lesser of line 24 or line 25 | | |
| 28 30% of line 26 | | |
| 29 Total of lines 27 and 28 | | |
| 30 Alternative tax—Add lines 23 and 29. If applicable, enter here and on line 8, page 1, Form 1120L and write "Alt" on the line to the left of the entry | | |



## PART IV—Ordinary Gains and Losses (cols. a–g). For gains on assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date, use cols. a–k. Exclude any ordinary gain resulting from the sale of investment assets reported in column j, Part V and column p, Part VI. Investment assets—see instructions for Part I.

| a. Kind of property (if necessary, attach description) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Depreciation allowed (or allowable) | f. Cost or other basis and expense of sale | g. Gain or loss (d plus e less f) |
|---|---|---|---|---|---|---|
| 31 | | | | | | |
| | | | | | | |
| | | | | | | |

32 Total of column g (where cols. h–k are not required)

| h. F.M.V. as of 12/31/58 | i. Adjusted basis as of 12/31/58 | j. Excess of column h over column i, if any | k. Gain (excess of column g over column j, but not less than zero) |
|---|---|---|---|
| | | | |
| | | | |
| | | | |

33 Total of column k
34 Net ordinary gain or loss (total of lines 32 and 33). Enter here and include in total of line 11, Schedule E

## PART V—Gain from Disposition of Depreciable Property and Certain Real Property Held More Than 6 Months. (Section 1245) (Report gain from disposition of other depreciable real property in Part VI.) Investment Assets—see instructions for Part I.

| a. Kind of property (if necessary, attach description) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Cost or other basis and expense of sale |
|---|---|---|---|---|
| 35 | | | | |
| | | | | |
| | | | | |

| f. Total depreciation allowed (or allowable) | g. Adjusted basis (e less f) | h. Total gain (d less g) | i. Depreciation allowed (or allowable) after applicable date (see instructions) | j. Ordinary gain (lesser of h or i) | k. Other gain (h less j) |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |

36 Total ordinary gain. Enter here and on line 31, and identify as gain from line 36
37 Total other gain. Enter here and on line 41, and identify as gain from Part V. (If this amount includes any gain from casualty or theft, see instructions.)

## PART VI—Gain from Disposition of Depreciable Real Property Held More Than 6 Months. (Section 1250)

**(If held 1 year or less, see instructions for columns i and j.) Investment Assets—see instructions for Part I.**

| a. Kind of property (if necessary, attach description) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Cost or other basis and expense of sale |
|---|---|---|---|---|
| 38 | | | | |
| | | | | |
| | | | | |

| f. Total depreciation allowed (or allowable) | g. Adjusted basis (e less f) | h. Total gain (d less g) | Additional depreciation (see instructions) i. After 12/31/63 and before 1/1/70 | Additional depreciation (see instructions) j. After 12/31/69 | k. Enter column h or column j, whichever is lesser |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |

| l. Column k times applicable percentage (see instr.) | m. Enter excess, if any, of h over j | n. Enter i or m, whichever is lesser | o. Column n times applicable percentage (see instr.) | p. Ordinary gain (l plus o) | q. Other gain (h less p) |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |

39 Total ordinary gain. Enter here and on line 31, and identify as gain from line 39
40 Total other gain. Enter here and on line 41, and identify as gain from Part VI. (If this amount includes any gain from casualty or theft, see instructions.)

## PART VII—Sale or Exchange of Property Used in Trade or Business and Involuntary Conversions (Section 1231)

| a. Kind of property (if necessary, attach description) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Depreciation allowed (or allowable) | f. Cost or other basis and expense of sale | g. Gain or loss (d plus e less f) |
|---|---|---|---|---|---|---|
| 41 | | | | | | |
| | | | | | | |
| | | | | | | |

42 Total (if gain, enter on line 4; if loss, enter on line 31. Identify as gain or loss from Part VII.)

# Instructions

*(References are to the Internal Revenue Code)*

Every sale or exchange of property must be reported in detail even though no gain or loss results.

In general, all or part of the gain on a disposition of property may be required to be reported as ordinary income under the provisions of sections 1245, 1250 (see Parts V and VI), 1251 and 1252. The remainder of the gain may or may not be subject to capital gain treatment depending on the circumstances.

## Rules for Dispositions of Farm Property and Certain Involuntary Conversions

**(1) Farm property.**—Refer to sections 1251 and 1252 for the treatment of gains on disposition of certain farm property.

**(2) Involuntary conversions.**—

(a) If gains from involuntary conversions arising from casualty or theft of property used in a trade or business or of any capital asset held more than six months equal or exceed the losses, the gains and losses are to be entered in Part VII and treated as section 1231 gains and losses along with gains and losses on dispositions of other section 1231 property. If the losses from such involuntary conversions exceed the gains, the gains and losses are to be entered in Part IV and treated as ordinary gains and losses. This applies to both insured and uninsured property.

(b) Gains from such involuntary conversions of property which is also section 1245 or 1250 property must first be reported in Part V or Part VI to determine how much gain is ordinary income. Any remaining gain (line 37, Part V, or line 40, Part VI) is included in the separate computation described in the above paragraph.

## PART I

**Capital assets.**—A capital asset is property held by the corporation (whether or not connected with its trade or business) except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (for life insurance companies, this relates only to property used in carrying on an insurance business, e.g., home office building; branch offices; office equipment; etc. Excluded are investment assets that produce interest, rents, dividends or royalties. See section 817 (a)(2)); (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; or (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

Thus, the gains or losses from the sale or exchange of depreciable assets attributable to any trade or business (other than an insurance business) carried on by the life insurance company, such as renting various pieces of real estate, or operating a radio station, a housing development, or a farm, will be treated as gains or losses from the sale or exchange of capital assets.

**Investment assets.**—Gains or losses from the sale or exchange of investment assets are treated as gains or losses from the sale or exchange of capital assets. (See above.) All sales of investment assets subject to sections 1245 and 1250 should be reported in Parts V and VI respectively, regardless of the length of time held. If held 6 months or less, the other gain reported, in column k, Part V and column q, Part VI, should be entered on line 1, Part I and identified as gain from Part V or Part VI. If held more than 6 months, the other gain reported in column k, Part V and column q, Part VI, should be entered on line 4, Part I, and identified as gain from Part V or Part VI. Any amount included in column j, Part V and column p, Part VI as ordinary income from the sale of investment assets, should be included in line 7, Schedule A.

**Column g.**—Except where section 817 is applicable, the gain or loss is the result of column d plus column e, less column f. Where section 817 is applicable, complete columns a through f and attach a schedule showing the method of computing the gain reported in column g. See instructions for "Basis."

**Columns h–k.**—These columns are to be used only in the event of gains on disposition of property and the fair market value of such property held on December 31, 1958, exceeded the adjusted basis for determining gain as of such date.

**Line 1.**—Enter each short-term capital gain (loss).

**Line 3.**—Enter your net short-term capital gain or loss. This total should also be entered on line 8.

**Line 4.—(A) Cols. a–g:** Enter the total of applicable items from Part VII and other long-term capital gains and losses (excluding the gains from those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date).

**(B) Cols. a–k:** Enter only the long-term capital gains of those assets whose F.M.V. on 12/31/58 exceeded the adjusted basis on that date.

**Line 5.**—Enter the total of the long-term capital gains (losses) described in line 4 (cols. a–g).

**Line 6.**—Enter the total of the gains that are shown in column k.

**Line 7.**—Enter your net long-term capital gain or loss. This total should also be entered on line 9.

**Losses.**—Capital losses are allowed only to the extent of capital gains. A net capital loss may be carried back three years and forward five as a short-term capital loss. However, the amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

Under the provisions of section 6411, a quick refund of the taxes affected by the capital loss carryback may be obtained by filing Form 1139. If a net capital loss carryback creates an unused investment credit in a preceding year, the unused credit may be carried back to the three preceding years, and, under the provisions of section 6411, a quick refund of the taxes affected may likewise be obtained by filing Form 1139.

**Worthless securities.**—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

**Losses not allowable.**—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

**Gain on transactions occurring prior to January 1, 1959.**—Section 817(d) provides that the gain described in such section shall be excluded.

**Long-term capital gains from regulated investment companies.**—Include in income as a long-term capital gain the amount the corporation has been notified constitutes its share of the undistributed capital gains of a regulated investment company.

**Short sales of capital assets.**—See section 1233 for rules relating to certain short sales of stock or other securities and transactions in commodity futures.

**Basis.**—The "basis" for certain property is not subject to the same rule for reporting gains as for losses.

**(a) Gain on property held on December 31, 1958.**—Section 817(b)(1), in effect, limits the amount of gain that is to be recognized on the sale or other disposition of certain property held by the company on December 31, 1958. This is accomplished by treating the gain on the sale or other disposition of such property as an amount (but not less than zero) equal to the amount by which the gain (determined without regard to section 817(b)(1)) exceeds the difference between the fair market value on December 31, 1958, and the adjusted basis (as provided in sec. 1016(a)) for determining gain as of such date. This limitation on the amount of gain recognized applies only if (1) the property was held by a life insurance company on December 31, 1958; (2) the fair market value of the property on December 31, 1958, is greater than the adjusted basis for determining gain as of that date; and (3) the taxpayer has been a life insurance company at all times on and after December 31, 1958, until the date of sale or other disposition of the property.

**(b) Certain substituted property acquired after December 31, 1958.**—See subparagraphs A–E of section 817(b)(2) which provides certain rules for such property.

Section 817(b)(3) provides that the term "property" (for purposes of (a) and (b), above) does not include insurance and annuity contracts (and contracts supplementary thereto) and property described in paragraph (1) of section 1221 (relating to stock in trade or inventory-type property).

**(c) Property held on December 31, 1958, and certain substituted property acquired after December 31, 1958.**—In determining loss for such property (described in (a) and (b), above) the basis is cost, adjusted as provided by section 1016.

**(d) Other property acquired after December 31, 1958.**—Where property, other than property described in (b) above, was purchased after December 31, 1958, the basis is cost, adjusted as provided in section 1016. Where property was acquired by bequest, gift, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1033, and 1091, respectively.

**(e)** If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

## PART III

**Alternative tax.**—If the net long-term capital gain exceeds the net short-term capital loss, then, in lieu of the normal tax and surtax imposed upon taxable income, there is imposed an alternative tax (if such tax is less than the normal tax and surtax). The alternative tax is the sum of (1) a partial tax, computed at the normal tax and surtax rates on the taxable income determined by reducing the taxable investment income, and the gain from operations, by the amount of the excess of the net long-term capital gain over the net short-term capital loss, and (2) 30 percent of such excess.



An alternative tax rate of 25%, however, is to apply to the lesser of (1) the amount of "subsection (d) gain" or (2) the excess of net long-term capital gain over any net short-term capital loss.

Subsection (d) gain consists of:

(1) long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales or other dispositions under binding contracts that were entered into on or before October 9, 1969; and

(2) installment proceeds consisting of long-term capital gains (except gains under sections 631 and 1235) received before 1975 from sales made pursuant to a binding contract that was entered into on or before October 9, 1969.

## PART IV

**Ordinary gains and losses.**—(For investment assets—see instructions in Part I.) Include gains and losses from disposition or involuntary conversion of land and depreciable property held six months or less and gains and losses from compulsory or involuntary conversion of capital assets held six months or less.

If after grouping all section 1231 transactions the losses exceed the gains, report the net loss in Part IV as an ordinary loss.

If losses from involuntary conversions arising from casualty or theft of property used in a trade or business (as defined in section 1231) or of any capital asset held more than six months exceed the gains, enter such gains and losses in Part IV as ordinary gains and losses.

## PART V

**Gain from disposition of depreciable property and certain real property held more than six months. (Section 1245).**—(Report any gain from such property held not more than six months in Part IV. For investment assets, see instructions in Part I.)

In general, when section 1245 property (as defined below) is disposed of, gain will be treated as ordinary income to the extent of depreciation allowed (or allowable) after 1961. Except for certain involuntary conversions referred to in section 1231, the balance of the gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1245 property is property which is depreciable (or subject to amortization under section 169 or section 185) and is either—

(a) personal property,

(b) elevators and escalators,

(c) real property (other than property described in (d)) subject to amortization under section 169 or 185, or

(d) tangible real property (except buildings and their structural components) if used as an integral part of certain business activities or as a research or storage facility in connection with such activities. These business activities are manufacturing, production, extraction, or furnishing transportation, communications or certain other public utility services.

See section 1245(b) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, and (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders.

**Column i.**—Enter depreciation allowed (or allowable) after December 31, 1961. However, use June 30, 1963, for elevators and escalators and December 31, 1969, for livestock.

## PART VI

**Gain from disposition of depreciable real property held more than six months. (Section 1250).**—(Report any gain from such property held not more than six months in Part IV. For investment assets, see instructions in Part I.)

In general, when section 1250 property (as defined below) is disposed of, all or a portion of the "additional depreciation" will be treated as ordinary income. Except for certain involuntary conversions referred to in section 1231, the balance of gain, if any, is to be combined in Part VII with gains and losses from section 1231 property.

Section 1250 property is depreciable real property other than section 1245 property.

See section 1250(d) for exceptions and limitations involving: (a) disposition by gift, (b) certain tax-free transactions, (c) like kind exchanges; involuntary conversions, (d) sales or exchanges to effectuate FCC policies and exchanges to comply with SEC orders, and (e) disposition of qualified low-income housing.

**Columns i and j, additional depreciation.**—In the case of section 1250 property held one year or less, additional depreciation is the total amount of depreciation claimed. In such case, omit columns i thru o and enter in column p the lesser of the amount of gain (column h) or the total amount of depreciation claimed (column f).

For property held more than one year, additional depreciation is the excess of actual depreciation attributable to periods after December 31, 1963, over depreciation computed for the same period using the straight line method. Enter in column i the additional depreciation for the period after December 31, 1963, and before January 1, 1970, and in column j the additional depreciation for the period after December 31, 1969.

For additional depreciation attributable to rehabilitation expenditures, see section 1250 (b)(4).

**Column l, applicable percentage.**—Enter 100% of column k in column l except as follows:

(1) In the case of section 1250 property disposed of pursuant to a written contract that was, on July 24, 1969, and at all times thereafter, binding on the owner of the property, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(2) In the case of section 1250 property constructed, reconstructed, or acquired by the taxpayer before January 1, 1975, with respect to which a mortgage is insured under section 221(d)(3) or 236 of the National Housing Act, or housing is financed or assisted by direct loan or tax abatement under similar provisions of the State or local laws, and with respect to which the owner is subject to the restrictions described in section 1039(b)(1)(B), the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months;

(3) In the case of residential rental property (as defined in section 167(j)(2)(B)) other than that covered by (1) and (2) above, the applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 100 full months; and

(4) In the case of section 1250 property for which a depreciation deduction for rehabilitation expenditures was allowed under section 167(k), the applicable percentage is 100% minus 1 percentage point for each full month in excess of 100 full months after the date on which the property was placed in service.

**Column o, applicable percentage.**—The applicable percentage is 100% minus 1 percentage point for each full month the property was held after the date it was held 20 full months.

## PART VII

**Sale or exchange of property used in trade or business and involuntary conversion. (Section 1231).**—Section 1231 provides special treatment for the recognized gains and losses upon the sale or exchange of "property used in the trade or business" and upon the compulsory or involuntary conversion of (1) such property and (2) capital assets held more than six months.

**Note:** Refer to page 3 for rules for involuntary conversions resulting from casualty or theft.

After determining in Parts V and VI how much of the total gain from disposition of depreciable property is ordinary gain, combine the total other gain with other gains and losses from section 1231 property to determine if there is a net gain or net loss. The total shown on line 42 determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. This total must be entered on line 4 or line 31, whichever is applicable.

In determining whether gains exceed losses, include the gains and losses to the extent they would be included if they were all ordinary gains and losses. The limitation of section 1211 on the deductibility of capital losses does not apply.

Section 817(a) provides that in applying section 1231(a), the term "property used in the trade or business" shall be treated as including only (1) property used in carrying on an insurance business, which is subject to depreciation provided in section 167 and held for more than 6 months (including real property but excluding (a) inventoriable property or property held primarily for sale to customers and (b) certain copyrights; literary, musical or artistic compositions; letters or memorandums; or similar property); and (2) timber, coal, and domestic iron ore to which section 631 applies.

The total shown on line 42, page 2, determines whether the items reflected therein represent a long-term capital gain or an ordinary loss. In either case, after the initial determination, the items must be segregated into (1) assets held on December 31, 1958, where the F.M.V. exceeded the adjusted basis on that date, and (2) other. Enter the totals into the appropriate schedules of Part I or Part IV.

**Line 41.**—Enter each section 1231 item not carried over from line 35.

**Line 42.**—Enter the net gain or loss of the section 1231 items described in Part VII.

**Minimum tax on tax preference items.**—If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

**Controlled corporations.**—Controlled corporations: see Tax Computation Instructions of Form 1120L.

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Form **1120M**

Department of the Treasury
Internal Revenue Service

# U.S. Mutual Insurance Company Income Tax Return

(For Mutual Companies Other Than Life and Certain Marine Insurance Companies and Other Than Fire or Flood Insurance Companies Which Operate on a Basis of Perpetual Policies or Premium Deposits)

FOR CALENDAR YEAR **1972**

Please type or print

Name — A Employer identification number

Number and street — B Date incorporated

City or town, State, and ZIP Code — C Place incorporated

D Did you submit a copy of the annual statement for the preceding year as required by General Instruction I? . . . ☐ Yes ☐ No
If "Yes," state IRS office where filed. .....

E Does a copy of the annual statement accompany this return? ☐ Yes ☐ No If not, explain why the statement is not attached.

.....

F Did the company at the end of the taxable year own, directly or indirectly, 50 percent or more of the voting stock of a domestic corporation? ☐ Yes ☐ No (For rules of attribution, see section 267(c).) If the answer is "Yes," attach a schedule showing: (a) name, address, and employer identification number; and (b) percentage owned.

G Were you a U.S. shareholder of any controlled foreign corporation? ☐ Yes ☐ No (See sections 951 and 957.) If "Yes," attach Form 3646 for each such corporation.

H Did the company, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? . ☐ Yes ☐ No
If "Yes," attach Form 4683. (For definitions, see Form 4683.)

I Did you claim a deduction for expenses connected with any:
(1) Entertainment facility (boat, resort, ranch, etc.)? . ☐ Yes ☐ No
(2) Living accommodations (except employees on business)? . . . . . ☐ Yes ☐ No
(3) Employees' families at conventions or meetings? . ☐ Yes ☐ No
(4) Employee or family vacations not reported on Form W-2? . . . . . ☐ Yes ☐ No

J Are you required to prorate your surtax exemption under section 1561 because of an election under section 243(b)? . . ☐ Yes ☐ No

K Did you file all required Forms 1099, 1096 and 1087? ☐ Yes ☐ No

**TAXABLE INCOME**

| | | | |
|---|---|---|---|
| 1 | Taxable investment income (loss) (Schedule A) | 1 | |
| 2 | Statutory underwriting income (loss) (Schedule B) | 2 | |
| 3 | Amounts subtracted from the Protection Against Loss Account (line 9(d), Schedule C) | 3 | |
| 4 | Total (lines 1 through 3) | 4 | |
| 5 | Less: unused loss deduction (attach schedule) | 5 | |
| 6 | Mutual insurance company taxable income | 6 | |

**TAX COMPUTATION**

| | | | |
|---|---|---|---|
| 7 | Normal tax: the lesser of (a) or (b)—(a) 22 percent of line 6 | 7a | |
| | (b) 44 percent of (amount by which line 6 exceeds $6,000) | 7b | |
| 8 | Surtax: 26 percent of [(amount by which line 6 exceeds $25,000) and amount $..... to be included by reciprocal—see instructions] | 8 | |
| 9 | Total (line 7 plus line 8) | 9 | |
| 10 | Alternative tax for certain small companies (Schedule A–2) | 10 | |

**TAX**

| | | | |
|---|---|---|---|
| 11 | Income tax—line 9 or 10 above, or line 25 of separate Sch. D, Form 1120, whichever applies | 11 | |
| 12 | Less: (a) Foreign tax credit (attach Form 1118) | 12(a) | |
| | (b) Investment credit (attach Form 3468) | 12(b) | |
| | (c) Work incentive (WIN) credit (attach Form 4874) | 12(c) | |
| 13 | Total of lines 12(a), (b), and (c) | 13 | |
| 14 | Balance of tax (line 11 less line 13) | 14 | |
| 15 | Foreign Corporations—tax on income not connected with United States business (see instructions) | 15 | |
| 16 | Tax from recomputing prior year investment credit (attach Form 4255) | 16 | |
| 17 | Minimum tax (see instructions). Check here ☐ if Form 4626 is attached | 17 | |
| 18 | Total tax (add lines 14, 15, 16, and 17) | 18 | |
| 19 | Credits: (a) Overpayment from 1971 allowed as a credit | | |
| | (b) 1972 estimated tax payments | | |
| | (c) Less refund of 1972 estimated tax applied for on Form 4466 ( ) | | |
| | (d) Tax deposited with Form 7004 (attach copy) | | |
| | (e) Tax deposited with Form 7005 (attach copy) | | |
| | (f) Credit from regulated investment companies (attach Form 2439) | | |
| | (g) Credit by reciprocal for tax paid by attorney-in-fact under section 826(e) | | |
| | (h) Other tax credits (see instructions) | | |
| 20 | **TAX DUE** (line 18 less line 19). See instr. G for depositary method of payment → | 20 | |
| 21 | **OVERPAYMENT** (line 19 less line 18) → | 21 | |
| 22 | Enter amount of line 21 you want: Credited to 1973 estimated tax ▶ Refunded ▶ | 22 | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Address



## Schedule A.—COMPUTATION OF TAXABLE INVESTMENT INCOME—Section 822

**GROSS INVESTMENT INCOME**

| | | 1. Interest received | 2. Amortization of premium | 3. Total (Column 1 less column 2) |
|---|---|---|---|---|
| 1 | Interest on: | | | |
| | (a) Wholly exempt obligations (attach schedule) | | | |
| | (b) U.S. obligations | | | |
| | (c) Loans, notes, mortgages, bank deposits, bonds, debentures, etc. | | | |
| | Totals | | | |
| 2 | Dividends (Schedule E, Part I) | | | |
| 3 | Gross rents (attach schedule) | | | |
| 4 | Gross royalties (attach schedule) | | | |
| 5 | Gross income from trade or business other than insurance business | | | |
| 6 | Leases, etc. | | | |
| 7 | Total (lines 1 through 6) | | | |
| 8 | Gain from separate Schedule D, Form 1120 and/or Form 4797 | | | |
| 9 | Gross investment income (total of lines 7 and 8) | | | |

**DEDUCTIONS**

| | | |
|---|---|---|
| 10 | Interest wholly exempt from tax (line 1(a), column 3) | |
| 11 | Investment expenses (attach schedule) | |
| 12 | Taxes | |
| 13 | Real estate expenses | |
| 14 | Depreciation (line 3, Schedule F—see instructions) | |
| 15 | Depletion (attach schedule) | |
| 16 | Trade or business deductions as provided in section 822(c)(8) (attach schedule) | |
| 17 | Interest paid or accrued | |
| 18 | Other capital losses (from Schedule A–3) | |
| 19 | Total deductions on lines 10 through 18 | |
| 20 | Line 9 less line 19 | |
| 21 | Less: dividends-received deduction (Schedule E, Part II, line 6—see instructions for 85% limitation) | |
| 22 | Taxable investment income (loss) | |

## Schedule A–1.—INVESTED ASSETS BOOK VALUES

(Schedule need not be filled in if no deduction is claimed for any general expenses that are allocated to investment income.)

| | | 1. Beginning of taxable year | 2. End of taxable year |
|---|---|---|---|
| 1 | Real estate | | |
| 2 | Mortgage loans | | |
| 3 | Collateral loans | | |
| 4 | Policy loans, including premium notes | | |
| 5 | Bonds of domestic corporations | | |
| 6 | Stocks of domestic corporations | | |
| 7 | Government obligations, etc. (attach schedule) | | |
| 8 | Bank deposits bearing interest | | |
| 9 | Other interest-bearing assets (attach schedule) | | |
| 10 | Totals of lines 1 through 9 | | |
| 11 | Total of columns 1 and 2, line 10 | | |
| 12 | Mean of the invested assets for the taxable year (one-half of line 11) | | |
| 13 | One-fourth of 1 percent of line 12 | | |
| 14 | Income base (line 9, Schedule A, less the sum of lines 12 through 18, Schedule A) | | |
| 15 | 3¾ percent of line 12 | | |
| 16 | Excess (if any) of line 14 over line 15 | | |
| 17 | One-fourth of line 16 | | |
| 18 | Limit on deduction for investment expenses (line 13 plus line 17) | | |

## Schedule A–2.—ALTERNATIVE TAX FOR CERTAIN SMALL COMPANIES—Section 821(c)

| | | | |
|---|---|---|---|
| 1 | Taxable investment income (Schedule A) | 5 | (a) Amount from line 7, Schedule A |
| 2 | Normal tax: the lesser of (a) or (b) | | (b) Premiums (see instructions) |
| | (a) 22 percent of line 1 | | (c) Total of (a) plus (b) (if $150,000 or less, enter zero. If $250,000 or more, enter $250,000) |
| | (b) 44 percent of (amount by which line 1 exceeds $3,000) | | (d) 150,000.00 |
| 3 | Surtax: 26 percent of (line 1 minus the lesser of $25,000 or amount apportioned under section 1561) | | (e) Excess of line (c) over (d) |
| 4 | Total (lines 2 and 3) | 6 | Amount on line 4 multiplied by line 5(e) divided by $100,000 |

Form 1120M (1972) Page 3

**Schedule A–3.—OTHER CAPITAL LOSSES—see instructions** (Capital assets sold or exchanged to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders)

1 Dividends and similar distributions paid to policyholders
2 Losses paid
3 Expenses paid
4 Total of lines 1 through 3
5 Interest received (line 1, col. 3, Sch. A, adjusted to cash method if on accrual method)
6 Dividends received (Schedule E, Part I, adjusted to cash method if on accrual method)
7 Lines 3 through 6 of Schedule A (adjusted to cash method if on accrual method)
8 Net premiums received (adjusted to cash method if on accrual method)
9 Excess (if any) of line 4 over the sum of lines 5, 6, 7, and 8

| 1. Description of capital asset | 2. Date acquired | 3. Gross sales price | 4. Cost or other basis | 5. Expense of sale | 6. Depreciation allowed (or allowable) | 7. Loss (col. 4 plus col. 5 less the sum of cols. 3 and 6) |
|---|---|---|---|---|---|---|
| | | | | | | |
| | | | | | | |
| 10 Total | | | | | | |

**Schedule B.—STATUTORY UNDERWRITING INCOME OR LOSS—Section 823**

1 Gross income (Schedule B–1, line 6)
2 Less: Gross investment income (Schedule A, line 9)
3 Deductions (Schedule B–1, line 26)
4 Less the sum of: (a) Schedule A, line 19
(b) Schedule A, line 21
5 Line 2 less line 4
6 Special deduction (Schedule B–2) (not to exceed line 5)
7 Line 5 less line 6
8 Protection against loss deduction (Schedule B–3)
9 Statutory underwriting income (loss) (line 7 less line 8)

**Schedule B–1.—INCOME AND DEDUCTIONS**

GROSS INCOME

1 Investment income—Section 832(b)(2): (a) Interest
(b) Dividends (Schedule E, Part I)
(c) Rents (attach schedule)
2 Premiums earned—Section 832(b)(4)
3a Gain from sale or other disposition of capital assets—Section 832(b)(1)(B) (from separate Schedule D, Form 1120)
b Ordinary gain from Form 4797 (attach Form 4797)
4 Other income—Section 832(b)(1)(C) (attach schedule)
5 Decrease in subscriber accounts—Section 823(b)(2)(B)
6 Gross income (total lines 1 through 5)

DEDUCTIONS

7 Salaries and wages—Section 832(c)(1)
8 Rents—Section 832(c)(1)
9 Interest—Section 832(c)(2)
10 Taxes—Section 832(c)(3) (attach schedule)
11 Losses incurred on insurance contracts—Section 832(c)(4)
12 Capital losses—Section 832(c)(5) (from separate Schedule D, Form 1120)
13 Other capital losses—Section 832(c)(5) (Schedule A–3)
14 Worthless agency balances and bills receivable—Section 832(c)(6)
15 Interest (excluded under section 103)—Section 832(c)(7)
16 Depreciation—Section 832(c)(8) (line 6, Schedule F)
17 Depletion—Section 832(c)(8) (attach schedule)
18 Contributions—Section 832(c)(9) **(not over 5% of line 24 adjusted per instructions—attach schedule)**
19 Dividends paid or declared to policyholders—Section 832(c)(11)
20 Increase in subscriber accounts—Section 823(b)(2)(A)
21 (a) Pension, profit-sharing, etc. plans—Section 832(c)(10) (see instructions)
(b) Employee benefit programs—Section 832(c)(10) (see instructions)
22 Other deductions—Section 832(c)(10) (attach schedule)
23 Total deductions on lines 7 through 22
24 Line 6 less line 23
25 Dividends-received deduction—Section 832(c)(12) (Schedule E, Part II, line 6—see instr. for 85% limitation)
26 Total deductions (line 23 plus line 25)

Form 1120M (1972) **Schedule B–2.—SPECIAL DEDUCTION—Section 823(c)** Page 4

1 Amount from line 7, Schedule A
2 Premiums (see instructions)
3 Total (line 1 and line 2)
4 If line 3 is not more than $500,000, enter $6,000. If line 3 is less than $1,100,000, but in excess of $500,000, enter 1 percent of the difference between $1,100,000 and amount on line 3

**Schedule B–3.—PROTECTION AGAINST LOSS DEDUCTION—Section 824(a)**

1 Losses incurred on insurance contracts (line 11, Schedule B–1)
2 1 percent of line 1
3 25 percent of underwriting gain on line 7, Schedule B
4 Concentrated risks: (a) Amount of line 2, Schedule B–1.
(b) Amount of line 4(a) attributable to insuring against losses arising, either in any one State or within 200 miles of any fixed point selected by the taxpayer, from windstorm, hail, flood, earthquake, or similar hazards
(c) Divide (b) by (a) %
(d) Less 40%
(e) Premium percentage which exceeds 40 percent %
(f) Line 7, Schedule B, multiplied by (e)
5 Total (lines 2 through 4)

| Schedule C.—PROTECTION AGAINST LOSS ACCOUNT | (a) 1% of losses incurred | (b) 25% of underwriting gain | (c) Concentrated risks | (d) Total (sum of cols. (a), (b) and (c)) |
|---|---|---|---|---|
| 1 Balance at the beginning of the year | | | | |
| 2 Additions (Schedule B–3) | | | | |
| 3 Total (lines 1 and 2) | | | | |
| SUBTRACTIONS: | | | | |
| 4 Section 824(d)(1)(A) | | | | |
| 5 Section 824(d)(1)(B) | | | | |
| 6 Section 824(d)(1)(C) | | | | |
| 7 Section 824(d)(1)(D) | | | | |
| 8 Section 824(d)(1)(E) | | | | |
| 9 Total (lines 4 through 8) | | | | |
| 10 Balance at end of year (line 3 less line 9) | | | | |

**Schedule E.—DIVIDENDS (See instructions)**

| PART I.—INCOME | | PART II.—DEDUCTIONS | |
|---|---|---|---|
| 1 Certain domestic corporations | | 1 85 percent of line 1, Part I | |
| 2 Certain public utility corporations | | 2 60.208 percent of line 2, Part I | |
| 3 Certain foreign corporations | | 3 85 percent of line 3, Part I | |
| 4 Certain affiliated groups | | 4 Total (see instr. for 85% limitation) | |
| 5 Other corporations (attach schedule) | | 5 100 percent of line 4, Part I | |
| 6 Total | | 6 Total (line 4 plus line 5) | |

**Schedule F.—DEPRECIATION (See instructions)** NOTE: If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11(b)(5)(vi) and 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.
Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

| 1. Group and guideline class or description of property | 2. Date acquired | 3. Cost or other basis | 4. Depreciation allowed or allowable in prior years | 5. Method of computing depreciation | 6. Life or rate | 7. Depreciation for this year |
|---|---|---|---|---|---|---|
| 1 Depreciation from Form 4832 | | | | | | |
| 2 Depreciation from Form 5006 | | | | | | |
| | | | | | | |
| 3 Total to be entered on line 14, Schedule A, page 2 | | | | | | |
| 4 Depreciation from Form 4832 | | | | | | |
| 5 Depreciation from Form 5006 | | | | | | |
| | | | | | | |
| 6 Total—enter on line 16, Schedule B–1, page 3 | | | | | | |

**Schedule G.—COMPENSATION OF OFFICERS (See instructions)**

| 1. Name of officer | 2. Social security number | 3. Title | 4. Time devoted to business | 5. Amount of compensation | 6. Expense account allowances |
|---|---|---|---|---|---|
| | | | | | |
| | | | | | |
| | | | | | |
| Total compensation of officers | | | | | |

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# 1972 Department of the Treasury Internal Revenue Service

# Instructions for Form 1120M

## U.S. Mutual Insurance Company Income Tax Return

*(References are to the Internal Revenue Code.)*

### General Instructions

**A. Companies required to file a return.**—Every domestic mutual insurance company (other than a life insurance company subject to the tax imposed by section 802 and other than a fire, flood, or marine insurance company subject to the tax imposed by section 831) and every foreign corporation carrying on an insurance business within the United States (if with respect to its United States business it would qualify as a mutual insurance company subject to taxation under section 821) shall file a return on this form.

*Exceptions.*—(a) Certain mutual insurance companies exempt under section 501(c)(15).

(b) A mutual insurance company subject to taxation under section 821 which disposes of its insurance business and reserves or otherwise ceases to be entitled to be taxed under section 821, but continues its corporate existence for the purpose of winding up and liquidating its affairs, see Form 1120.

**B. Information returns and other forms which may be required in addition to Form 1120M include the following.—**

*1. Forms W–2 and W–3.*—Statement of wages, other compensation, and tax withheld; and reconciliation of tax withheld;

*2. Forms W–2P and W–3P.*—Information returns concerning annuities, pensions, profit-sharing, etc., distributions, and tax withheld; and reconciliation of tax withheld;

*3. Form 1087.*—Nominee's information return for reporting dividends, earnings or interest received as a nominee on behalf of another person;

*4. Form 1087–OID.*—Nominee's information return for original issue discount;

*5. Form 1096 and Schedule A (Form 1096).*—Annual summary and transmittal of U.S. information returns; corporations paying nontaxable dividends;

*6. Forms 966 and 1099–L.*—Information returns regarding dissolution or liquidation, and distributions in liquidation;

*7. Forms 1099.*—Information returns for reporting dividends, earnings, interest, rents, royalties; and prizes, awards, commissions, fees, etc., to nonemployees;

*8. Forms 1099–OID and 1099–MED.*—Information returns regarding original issue discount and payments for medical and health care;

*9. Form 1118.*—Computation of foreign tax credit;

*10. Forms 2952 and 3646.*—Returns relating to controlled foreign corporations;

*11. Form 3468.*—Computation of investment credit;

*12. Form 4136.*—Computation of credit for Federal tax on special fuels, nonhighway gasoline and lubricating oil;

*13. Form 4255.*—Tax from recomputing a prior year investment credit;

*14. Form 4626.*—Computation of minimum tax on tax preference items;

*15. Form 4683.*—U.S. information return on foreign bank, securities, and other financial accounts;

*16. Form 4797.*—Supplemental schedule of gains and losses for reporting sales or exchanges of property (other than capital assets) including involuntary conversions;

*17. Form 4832.*—Computation of depreciation and repair expense as elected under the class life (ADR) system;

*18. Form 4848.*—Annual employer's return for employees' pension or profit-sharing plans and the accompanying Schedule A (Form 4848);

*19. Form 4849.*—Financial statement of employees' pension or profit-sharing fund or fiduciary account;

*20. Form 4874.*—Computation of credit for wages paid or incurred in work incentive programs.

*21. Form 5006.*—Computation of depreciation and repair expense as elected under the guideline class life system.

**C. Period covered.**—The return shall be for the calendar year. (Section 843.) If the company ceases to exist and this is the last return the taxpayer is required to file, write "FINAL RETURN" at the top of the form.

**D. Accounting methods.**—Taxable income shall be computed in accordance with the method of accounting regularly used by the taxpayer in maintaining its books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.) Except in those cases where the law specifically permits it, a taxpayer may not change the method of accounting upon the basis of which it has reported its income in prior years (for its income as a whole or with respect to any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

*Rounding off to whole-dollar amounts.*—The money items on your return and accompanying schedules may be shown as whole-dollar amounts. Eliminate any amount less than 50 cents and increase any amount from 50 cents through 99 cents to the next higher dollar.

**E. Where to file.—**

| If the corporation's principal business, office, or agency is located in ▼ | Use this address ▼ |
|---|---|
| New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester | Internal Revenue Service Center<br>1040 Waverly Avenue<br>Holtsville, N.Y. 11799 |
| New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont | Internal Revenue Service Center<br>310 Lowell Street<br>Andover, Mass. 01812 |
| Alabama, Florida, Georgia, Mississippi, South Carolina | Internal Revenue Service Center<br>4800 Buford Highway<br>Chamblee, Georgia 30006 |
| Michigan, Ohio | Internal Revenue Service Center<br>Cincinnati, Ohio 45298 |
| Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas | Internal Revenue Service Center<br>3651 S. Interregional Highway<br>Austin, Texas 78740 |
| Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming | Internal Revenue Service Center<br>1160 West 1200 South Street<br>Ogden, Utah 84405 |
| Illinois, Iowa, Missouri, Wisconsin | Internal Revenue Service Center<br>2306 E. Bannister Road<br>Kansas City, Mo. 64170 |
| California, Hawaii | Internal Revenue Service Center<br>5045 East Butler Avenue<br>Fresno, California 93730 |
| Indiana, Kentucky, North Carolina, Tennessee Virginia, West Virginia | Internal Revenue Service Center<br>3131 Democrat Road<br>Memphis, Tennessee 38110 |
| Delaware, District of Columbia, Maryland, Pennsylvania | Internal Revenue Service Center<br>11601 Roosevelt Boulevard<br>Philadelphia, Pa. 19155 |

Foreign corporations carrying on an insurance business within the United States must file their return with the Internal Revenue Service Center, 11601 Roosevelt Boulevard, Philadelphia, Pa. 19155.

**F. When to file.**—The return must be filed on or before March 15, 1973.

Request for automatic extension of 3 months for the filing of the return must be made on Form 7004. (Section 6081(b).)

Form 7005 may be used to request an additional extension but only by corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

**G. Depositary method of payment of tax.**—The balance of tax due must be deposited in full when the return is filed or in two installments: 50% on or before the 15th day of the 3d month and 50% on or before the 15th day of the 6th month following the close of the taxable year.

All insurance companies must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. All deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to Internal Revenue Service.

Timeliness of deposits will be determined by the date the deposit was received by the commercial bank depositary or Federal Reserve bank. However, a deposit received after the due date will be considered timely if the corporation establishes that it was mailed on or before the second day before the prescribed due date.

A supply of Forms 503 will be mailed to insurance companies. Companies needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their return. The application should include the company's name, identification number, address, and the taxable year to which the deposits relate.

**Penalty for failure to pay tax.**—Section 6651 imposes a penalty for failure to pay tax (other than estimated income tax) when due. The penalty is ½% a month or fraction of a month, up to 25%, on the net amount due and is in addition to the 6% per year interest charge imposed on unpaid tax. The penalty does not apply if the failure is due to reasonable cause.

Taxpayers requesting an automatic extension may be liable for the penalty for failure to pay tax if they under-estimate their tax on Form 7004. See Form 7004 for additional information.

**Estimated tax.**—A corporation must make estimated tax payments if its estimated tax (income tax less credits less an estimated tax exemption) can be expected to be $40 or more.

For taxable years beginning in 1973, the estimated tax exemption is 80% of the lesser of (1) 22% of the corporation's surtax exemption or (2) total tax less credits. The 80% estimated tax exemption is reduced 20 percentage points each year and becomes zero in 1977.

A corporation must make estimated tax payments for taxable years beginning in 1973 if it can expect its total tax liability before the 80% estimated tax exemption to be $200 or more.

Lines 14 through 20 of Form 1120–W (Worksheet) may be used by insurance companies to compute their estimated tax installment payments. Foreign corporations must include as part of their tax liability on line 14 any tax imposed by section 881.

If you have an underpayment of estimated tax and believe a penalty charge should not be asserted, attach Form 2220 to your return.

If you overpay your estimated tax, you may apply on Form 4466 for a "quick refund" on or before March 15, 1973, but before you file your return. The overpayment must be (1) at least 10% of your expected income tax liability AND (2) $500 or more.

**H. Stock ownership in foreign corporations.**—If the corporation owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**I. Annual statement.**—A copy of the annual statement for mutual insurance companies adopted by the National Association of Insurance Commissioners for the year 1972, as filed with the Insurance Department of the State or District of Columbia, together with copies of Schedule A (real estate) and Schedule D (bonds and stocks) must accompany the return (see section 1.6012–2(c) of the regulations). Similar copies for the preceding year must also be furnished, if not already filed for such year. Where companies use miniature statements, such statements may be filed in lieu of the larger statements.

**J. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as the tax officer) who is authorized to sign. A receiver, trustee, or assignee must sign any return which he is required to file on behalf of a corporation.

**K. Attachments.**—You may use attachments in the preparation of your return if the lines on the form schedules are not sufficient. The attachment must contain all required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official forms.

Enter your name and identifying number on all attachments.

### Specific Instructions

(Numbered to correspond with the line numbers on the return.)

#### For Page 1 of Return

**5. Unused loss deduction.**—The amount of the deduction is the total of the unused loss carryovers and carrybacks to the taxable year.

*Unused Loss.*—The term "unused loss" for any taxable year means the amount by which—

(1) the sum of the statutory underwriting loss and the investment loss, exceeds

(2) the sum of—

(a) the taxable investment income,

(b) the statutory underwriting income, and

(c) the amount required by section 824(d) to be subtracted from the protection against loss account.

The unused loss for any loss year shall be (1) an unused loss carryback to each of the 3 taxable years preceding the loss year, and (2) an unused loss carryover to each of the 5 taxable years following the loss year. The entire amount of unused loss for any loss year shall be carried to the earliest of the taxable years to which such loss may be carried. The portion of such loss which shall be carried to each of the other taxable years shall be the excess (if any) of the amount of such loss over the sum of the offsets (as defined in section 825(f)) for each of the prior taxable years to which such loss may be carried.

*Limitations.*—An unused loss shall not be carried—

(1) to or from any taxable year beginning before January 1, 1963,

(2) to or from any taxable year for which the insurance company is not subject to the tax imposed by section 821(a), nor

(3) to any taxable year if, between the loss year and such taxable year, there is an intervening taxable year for which the insurance company was not subject to the tax imposed by section 821(a).

See section 844 for special carryover loss rules regarding an insurance company that has changed its form of organization or has changed the nature of its insurance business.

**8. Surtax.**—For election and attachment required of a reciprocal to be subject to the limitation in section 826(b), see section 826(a) and the regulations thereunder.

*Amount to be included by reciprocal.*—If the mutual insurance company taxable income before giving effect to the election under section 826(a) is **not less** than $25,000, then make no entry.

If the taxable income before giving effect to the election is **not more** than $25,000, then:

(1) Where taxable income after the election is $25,000 or less, the excess of such taxable income over taxable income before giving effect to the election must be entered as the amount required on line 3.

(2) Where taxable income after the election is over $25,000, the excess of $25,000 over taxable income before the election must be entered as the amount required on line 8.

Where the amount subtracted from the protection against loss account was added because of the election under section 826(a), then to the extent such amount increases mutual insurance company taxable income for the taxable year, such amount is not entitled to the $25,000 surtax exemption. See section 1.826–2(b) of the regulations.

Where the surtax exemption is prorated under section 1561 because of an election under section 243(b), such prorated amount shall be used in place of the $25,000 referred to in the preceding paragraphs and line 8, page 1.

**10. Alternative tax for certain small companies.**—See *Instructions* for Schedule A–2.

**12(c) Credit for wages paid or incurred in Work Incentive (WIN) Programs.**—Effective for tax years beginning after 1971, employers may claim a credit of 20 percent of the salaries and wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

**15. Foreign corporations.**—A foreign corporation carrying on an insurance business within the United States is taxable in the same manner as a domestic insurance company with respect to its income effectively connected with its conduct of any trade or business carried on within the United States. See section 842.

Any other United States source income received by a foreign corporation not effectively connected with its conduct of a trade or business in the United States is taxed at a 30% (or lower treaty) rate. See section 881. If you have any such income, attach a schedule showing: the nature of income, amount of income, rate of tax (30% or lower treaty rate), and amount of tax. Enter the amount of tax imposed by section 881 on line 15, page 1.

**16. Tax from recomputing a prior year investment credit.**—If property is disposed of prior to the life-years category used in computing the investment credit, the investment credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life years categories of 0–3 years; 3–5; 5–7; and 7 or more. If the credit taken (including carrybacks and carryovers) exceeds the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the tax.

The tax from recomputing a prior year investment credit may not be offset against the current year's investment credit.

**17. Minimum tax on tax preference items.**—Companies having tax preference items must attach Form 4626, Computation of Minimum Tax, to their return whether or not the minimum tax applies.

Under the provisions of section 56, certain items of tax preference are subject to a minimum income tax. These tax preference items, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and the tax carryovers to the taxable year, are taxed at a 10% rate.

Items of tax preference include:

(1) accelerated depreciation on real property,

(2) amortization of pollution control facilities,

(3) amortization of railroad rolling stock,

(4) amortization of on-the-job training facilities,

(5) amortization of child care facilities,

(6) reserves for losses on bad debts of financial institutions,

(7) excess percentage depletion, and

(8) capital gains.

**19(g). Credit by reciprocal for tax paid by attorney-in-fact.**—See section 826(e) and the regulations thereunder.

**19(h). Other tax credits.**—Section 39 provides a credit for Federal excise tax on: (1) gasoline used (a) on a farm for farming use, (b) in vehicles and machines used off the highway, such as in boats and, generally, in commercial aircraft, and (c) in vehicles furnishing certain public transportation by land; (2) lubricating oil used for any purpose other than in a highway motor vehicle; and (3) special fuels used (a) on a farm for farming use, (b) in vehicles furnishing certain public transportation by land, and (c) generally in commercial aviation or under other conditions not subject to tax.

Also include on line 19(h) any of the tax included on line 15, page 1, which was withheld at the United States source.

## SCHEDULE A.—Computation of Taxable Investment Income

**1. Interest.**—Enter interest received or accrued from all sources during the taxable year. The gross amount of interest reported as gross income shall be decreased by the amortization of premiums attributable to the taxable year on bonds, notes, debentures or other evidences of indebtedness, determined (1) in accordance with the method regularly employed, if reasonable, or (2) in accordance with regulations prescribed by the Secretary or his delegate. (Attach a statement showing method and computation.)

**3. Gross rents.**—Enter gross amount of rents. Any expenses including repairs, interest, taxes, and depreciation, should be included in the proper lines under Deductions.

**4. Gross royalties.**—Enter the gross amount of royalties. If a deduction is claimed for depletion, it must be reported on line 15.

**5. Gross income from trade or business other than insurance business.**—Enter the gross income from any trade or business (other than an insurance business) carried on by the mutual insurance company, or by a partnership of which the mutual insurance company is a member.

**6. Leases, etc.**—Enter the gross amount of income received from the entering into (or the alteration or termination) of any lease, mortgage or other instrument or agreement from which the mutual insurance company derives interest, dividends, rents or royalties.

**8. Net gain from sale or exchange of capital assets.**—Report sales or exchanges of capital assets in separate Schedule D (Form 1120) (but see Schedule A–3, page 3). Every sale or exchange of a capital asset, even though no gain or loss results, must be reported in detail.



Losses from sales or exchanges of capital assets (except losses from capital assets sold or exchanged in order to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders) shall be allowed to the extent of gains from such sales or exchanges, with respect to companies taxable under section 821. The net capital loss for such companies shall be the amount by which losses for such year from sales or exchanges of capital assets exceed the sum of the gains from such sales or exchanges and the lesser of (1) the taxable investment income (computed without regard to gains or losses from sales or exchanges of capital assets) or (2) losses from the sale or exchange of capital assets sold or exchanged to obtain funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. However, the amount of a net capital loss sustained in any taxable year may be carried back three years and forward five as a short-term capital loss. The amount allowable as a capital loss carryback is subject to the limitations of section 1212(a)(1).

For further information relating to gains and losses from sales or exchanges of property, see instructions for separate Schedule D (Form 1120) and Form 4797 (Supplemental Schedule of Gains and Losses) and instructions.

### Deductions

**That portion of wage, salary, rents, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2) of the Code. (See Revenue Ruling 72–236.)**

**10. Interest wholly exempt from tax.**—Enter the amount of interest which is wholly exempt from taxation under the provisions of section 103.

**11. Investment expenses.**—Enter expenses paid or accrued which are properly chargeable to investment expenses, the total amount of which, if there be any allocation of general expenses to investment expenses, should not exceed the limitation on line 18, Schedule A–1. Submit a schedule showing the nature and amount of the items and group the minor items into one amount. See section 822(c)(2).

**12. Taxes.**—Enter taxes paid or accrued exclusively upon real estate owned by the company as provided in section 164. For limitation on deduction, see instruction 19(a).

**13. Real estate expenses.**—Enter all ordinary and necessary building expenses, paid or accrued, such as fire insurance, heat, light, labor, etc.; and the cost of incidental repairs which neither materially add to the value of the property nor appreciably prolong its life, but keep it in an ordinary efficient operating condition. Do not include any amount paid out for new buildings or for permanent improvements or betterments made to increase the value of any property or any amount expended on foreclosed property before such property is held forth for rental purposes. For limitation on deduction, see instruction 19(a).

**14. Depreciation.**—The amount deductible for depreciation is an amount reasonably measuring a portion of the investment in depreciable property which, by reason of exhaustion, wear and tear, or obsolescence, is properly chargeable against the operations of the year. In any event the deduction is limited to the depreciation on the property that is used, and to the extent used, for the purpose of producing the income specified in section 822(b). For limitation on deduction, see instruction 19(a). For a more detailed explanation of depreciation, see instructions for Schedule F.

**15. Depletion.**—The percentage depletion rate for oil and gas wells is 22%. Refer to section 613(b) for rates applicable to other natural deposits.

Enter the total depletion deduction allowed by section 611 on property used for the purpose of producing investment income. Attach Form T if a deduction for timber depletion is claimed.

**16. Trade or business deductions.**—Enter total deductions attributable to any trade or business (other than an insurance business), the income from which is included in the mutual insurance company's gross investment income by reason of section 822(b)(2). Do not include (a) losses from sales or exchanges of capital assets, (b) sales or exchanges of property used in the trade or business, and (c) losses from the compulsory or involuntary conversion of property used in the trade or business.

**17. Interest paid or accrued.**—Enter the amount of interest paid or accrued during the taxable year on the company's indebtedness, except on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from taxation. (Section 265.)

**18. Other capital losses.**—Enter losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Capital assets shall be considered as sold or exchanged to provide for such funds or payments to the extent that the gross receipts from their sale or exchange are not greater than the excess, if any, for the taxable year of the sum of: (a) dividends and similar distributions paid to policyholders; (b) losses paid, and (c) expenses paid, over: (1) amount on line 7, and (2) net premiums received. (See Schedule A–3.)

**19. Total deductions:**

*(a) Limitation on deductions relating to real estate owned and occupied.*—The deductions included on lines 12, 13 and 14 for real estate owned and occupied in whole or in part by the company shall be limited to an amount which bears the same ratio to such deductions (computed without regard to section 822(d)(1)) as the rental value of the space not so occupied bears to the rental value of the entire property. (Submit schedule.)

*(b) Items not deductible.*—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income shall be allocated thereto, and items directly attributable to any class of taxable income shall be allocated to such taxable income. If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each. A taxpayer receiving any such exempt income or holding any property or engaging in any activity, the income from which is exempt, must attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (the amount allocated by apportionment being shown separately).

**21. Dividends-received deduction.**—See Instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction shall not apply for any year in which there is a loss from taxable investment income.

## SCHEDULE A–2.—Alternative Tax for Certain Small Companies

Section 821(c) provides an alternative tax for companies where the gross amount reported on line 7, Schedule A, plus premiums, is over $150,000 but not over $500,000.

The term "premiums" means the total amount of the premiums and other consideration provided in the insurance contract without any deduction for commissions, return premiums, reinsurance, dividends to policyholders, dividends left on deposit with the company, discounts on premiums paid in advance, interest applied in reduction of premiums (whether or not required to be credited in reduction of premiums under the terms of the contract), or any other item of a similar nature. Such term includes advance premiums, premiums deferred and uncollected, and premiums due and unpaid, deposits, fees, assessments, and consideration in respect of assuming liabilities under contracts not issued by the taxpayer (such as a payment or transfer of property in an assumption reinsurance transaction), but does not include amounts received from other insurance companies for losses paid under reinsurance contracts. (See section 1.821–4(a)(1)(ii) of the regulations.)

Any mutual insurance company which is subject to the tax imposed by section 821(c) may elect to be subject to the tax imposed by section 821(a). See section 821(d) and the regulations thereunder for election to include statutory underwriting income or loss.

The alternative tax is not available to a company which has a balance in its protection against loss account at the beginning of the taxable year, or to a company which has an election in effect under section 821(d) to be taxed under section 821(a).

## SCHEDULE A–3.—Other Capital Losses

Total gross receipts from sales of capital assets, line 10, column 3, should not exceed the amount shown on line 9. If necessary, gross receipts from a particular sale of a capital asset should be apportioned in the above schedule and the excess reported in separate Schedule D, Form 1120.

Except for the apportionment, sales reported in this schedule should not be reported in separate Schedule D, Form 1120.

Enter total other capital losses (line 10, column 7) as line 18, Schedule A and line 13, Schedule B–1.

## SCHEDULE B–1.—Income and Deductions

**1. Investment income.**—To all interest, dividends, and rents received during the taxable year, add interest, dividends, and rents due and accrued at the end of the taxable year and deduct all interest, dividends, and rents due and accrued at the end of the preceding taxable year.

**2. Premiums earned.**—From the amount of gross premiums written on insurance contracts during the taxable year, deduct return premiums and premiums paid for reinsurance. To the result so obtained, add unearned premiums on outstanding business at the end of the preceding taxable year and deduct unearned premiums on outstanding business at the end of the taxable year.

**3(a). Gain from sale or other disposition of capital assets.**—Enter the amount of gain (only) from the sale or other disposition of capital assets from Schedule D, Form 1120.

**3(b). Ordinary gain.**—For reporting sales or exchanges of property (other than capital assets) including involuntary conversions, see Form 4797 (Supplemental Schedule of Gains and Losses).

**5. Decrease in subscriber accounts.**—Enter the amount of the decrease for the taxable year in savings credited to subscriber accounts of an interinsurer or reciprocal underwriter. See instruction 20 of Schedule B–1 for savings credited to subscriber accounts.

### Deductions

**7. Salaries and wages.**—Enter the amount of accrued salaries and wages for the taxable year.

**8. Rents.**—Enter the amount of accrued rent for business property in which the company has no equity.

**9. Interest.**—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**10. Taxes.**—Enter taxes accrued during the taxable year and attach a schedule showing the type and amount of tax. Do not include Federal income, war-profits, and excess-profits taxes; estate, inheritance, legacy, succession, and gift taxes; foreign or United States possession income taxes if any credit is claimed in line 12, page 1; Federal taxes paid on bonds containing a tax-free covenant, nor taxes not imposed upon the taxpayer. See section 164(d) regarding apportionment of taxes on real property between seller and purchaser.

**11. Losses incurred on insurance contracts.**—To losses paid during the taxable year, add salvage and reinsurance recoverable outstanding at the end of the preceding taxable year and deduct salvage and reinsurance recoverable outstanding at the end of the taxable year. To this result, add all unpaid losses outstanding at the end of the taxable year and deduct unpaid losses outstanding at the end of the preceding taxable year.

**12. Capital losses.**—Enter only capital losses to the extent of capital gains from separate Schedule D, Form 1120. Capital gains should be entered on line 3. Also see instruction 8 for Schedule A.

**13. Other capital losses.**—Enter the amount of losses from capital assets sold or exchanged to provide funds to meet abnormal insurance losses and to provide for the payment of dividends and similar distributions to policyholders. Also see instruction 18 for Schedule A.

**14. Worthless agency balances and bills receivable.**—Enter the amount of debts in the nature of agency balances and bills receivable which became worthless during the taxable year.

**15. Interest.**—Enter the amount of interest earned during the taxable year which under section 103 is excluded from gross income.

**16. Depreciation.**—See instructions for Schedule F.

**17. Depletion.**—See instruction 15 for Schedule A.

**18. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of charitable organizations described in section 170(c).

Companies on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration signed by an officer must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

**Limitation.—The deduction may not exceed 5% of line 24, Schedule B–1, without taking into account the amount of this deduction.**

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how the carryover was determined.

*Special rule for contributions of certain property.*—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

*Bargain sale to a charitable organization.*—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**19. Dividends paid or declared to policyholders.**—Enter the amount of dividends and similar distributions paid or declared to policyholders.

**20. Increase in subscriber accounts.**—In the case of a mutual insurance company which is an interinsurer or reciprocal underwriter, a deduction is allowed for the increase in savings credited to subscriber accounts for the taxable year.

The term "savings credited to subscriber accounts" means such portion of the surplus credited to the individual accounts of subscribers before the 16th day of the third month following the close of the taxable year. This applies only if the company would be obligated to pay such amount promptly to such subscriber if he terminated his contract at the close of the company's taxable year and only if the subscriber has been notified as required by section 1.823–6(c)(2)(v) of the regulations. For the purposes of determining his taxable income, the subscriber shall treat any such savings credited to his account as a dividend paid or declared.

**21(a). Pension, profit-sharing, etc. plans.**—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**21(b). Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 21(a). Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

**25. Dividends-received deduction.**—See instructions for Schedule E, Part II.

The 85% limitation on the dividends-received deduction shall not apply for any year in which there is a loss from statutory underwriting income.

## SCHEDULE B–2.—Special Deduction

In the case of a taxpayer subject to the tax imposed by section 821(a), section 823(c) provides that if the gross amount received during the taxable year from the items described in section 822(b) (other than paragraph (1) (D) thereof) and premiums (including deposits and assessments) is less than $1,100,000, then there shall be allowed an additional deduction for the purposes of determining statutory underwriting income or loss under section 823(a) for the taxable year.

For definition of "premiums" see instructions for Schedule A–2.

## SCHEDULE E.—Dividends

### Part I—Dividend Income

**1. Certain domestic corporations.**—Enter dividends received from a domestic corporation subject to income tax and which are subject to the 85% deduction under section 243(a)(1). So-called dividends or earnings from savings and loan associations, etc., are interest and should not be treated as dividends. In the case of dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

**2. Certain public utility corporations.**—Enter dividends received on the preferred stock of a public utility which is subject to income tax and which is allowed the deduction provided in section 247 for dividends paid.

**3. Certain foreign corporations.**—Enter dividends received from foreign corporations and which qualify for the 85% deduction provided in section 245(a).

Also include in this line dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b). In general, this deduction applies to dividends paid out of the earnings and profits of a foreign corporation for a taxable year during which (1) all of its outstanding stock is owned (directly or indirectly) by the domestic corporation receiving such dividends and (2) all of its gross income from all sources is effectively connected with the conduct of a trade or business within the United States.

If dividends received from wholly-owned foreign subsidiaries are included in line 3, attach a schedule showing the amount of these dividends included.

**4. Certain affiliated groups.**—Enter only those dividends which are subject to the elective provisions of section 243(b).

**5. Other corporations.**—Attach a schedule showing separately:

(a) Foreign dividends (including minimum distributions under subpart F) which are not reportable on line 3. Distributions of amounts constructively taxed in the current year or in prior years under subpart F should be excluded.

(b) Income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(c) Foreign dividend gross-up under section 78, including amount attributable to controlled foreign corporations on line 5(b) above.

(d) Dividends (other than capital gain dividends) received from regulated investment companies and which are not subject to the 85% deduction; dividends from corporations not subject to tax under Chapter 1 of the Code; dividends (other than capital gain dividends) received from a real estate investment trust which, for the taxable year of the trust in which the dividend is paid, qualifies under sections 856–858; dividends not eligible for the 85% deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

**Part II—Dividends-received deduction**

**1. Dividends received from a domestic corporation.**—Enter an amount equal to 85% of the amount received as dividends (except dividends on certain preferred stock of public utilities) from a domestic corporation subject to income tax.

**2. Dividends received on certain preferred stock of public utilities.**—Enter 60.208% of the amount received as dividends on the preferred stock of a public utility which is subject to income tax and is allowed a deduction, as provided in section 247, for dividends paid. See section 244.

**3. Dividends received from certain foreign corporations.**—Enter 85% of dividends received from certain foreign corporations.

Also enter on this line 100% of the company's share of dividends received from wholly-owned foreign subsidiaries and which are eligible for the 100% deduction provided in section 245(b).

See section 245 for qualifications and limitations on the amount of these deductions.

**4. Total.**—This total is subject to the 85% limitation provided by section 246(b) as follows:

(a) Schedule A—The line 4 total shall not exceed 85% of (line 20, Schedule A, less line 5, Schedule E, Part II).

(b) Schedule B–1—The line 4 total shall not exceed 85% of (line 24, Schedule B–1, less line 5, Schedule E, Part II).

**5. Dividends received from certain members of affiliated groups.**—Members of affiliated groups may elect under section 243(b) to deduct 100% of the qualifying dividends received from other members of the same group. Qualifying corporations which elect to take the 100% deduction are limited to one $25,000 surtax exemption which must be apportioned under section 1561 among the members of the controlled group. See section 243(b) for qualifications and restrictions applicable to this deduction.

## SCHEDULE F.—Depreciation

Fill in Schedule F if a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights. Form 4562, Depreciation, may be used as a supplement to Schedule F.

**Class Life (ADR) System and Guideline Class Life System.**—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11 (b)(5)(vi) and 1.167 (a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see Instructions for Form 4832, Form 5006, and Publication 534.

**Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

**(a) Tangible property other than real property.**—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more, may also be depreciated under (1) the double declining balance method, (2) the sum of the years-digits method, and (3) any other method which does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total which could have been deducted if the double declining balance method had been used.

**(b) New section 1250 property.**—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

**(c) Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

**(d) Rehabilitation expenditures for low-income rental housing.**—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**(e) Section 179—Additional first-year depreciation allowance.**—For the first year a depreciation deduction is allowable, companies may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Total additional first-year depreciation must be shown on a separate line of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

## SCHEDULE G.—Compensation of Officers (Column 6)

**Expense account allowances**

Expense account allowance means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 6 of Schedule G must be completed for the 25 highest paid officers. To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Column 6 need not be completed for any officer when the combined amount is less than $30,000.

For this purpose, an officer is a person such as: regular officer, director, chairman of the board, etc., who is elected or appointed to office, or who is designated as such in the corporation's charter or bylaws.

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Form **1120S**

Department of the Treasury
Internal Revenue Service

# U.S. Small Business Corporation Income Tax Return

for the calendar year 1972 or other taxable year beginning ..... , 1972, ending ..... , 19 .....

**1972**

A Date of election as small business corporation

B Business Code No. (see page 7 of instructions)

Name

Number and street

City or town, State, and ZIP code

C Employer Identification No.

D County in which located

E Enter total assets from line 14, column D, Schedule L

**IMPORTANT**—All applicable lines and schedules must be filled in. If the lines on the schedules are not sufficient, see instruction N.

**GROSS INCOME**

| | | | |
|---|---|---|---|
| 1 | Gross receipts or gross sales ..... Less: returns and allowances ..... | 1 | |
| 2 | Less: cost of goods sold (Schedule A) and/or operations (attach schedule) | 2 | |
| 3 | Gross profit | 3 | |
| 4 | (a) Domestic dividends | 4(a) | |
| | (b) Foreign dividends | 4(b) | |
| 5 | Interest on obligations of the United States and U.S. instrumentalities | 5 | |
| 6 | Other interest | 6 | |
| 7 | Gross rents | 7 | |
| 8 | Gross royalties | 8 | |
| 9 | Gains and losses (separate Schedule D, Form 1120S and/or Form 4797): | | |
| | (a) Net short-term capital gain reduced by any net long-term capital loss | 9(a) | |
| | (b) Net long-term capital gain reduced by any net short-term capital loss (if more than $25,000, see instructions) | 9(b) | |
| | (c) Ordinary gain or (loss) from Part II, Form 4797 (attach Form 4797) | 9(c) | |
| 10 | Other income (see instructions—attach schedule) | 10 | |
| 11 | Total income, lines 3 through 10 | 11 | |

**DEDUCTIONS**

| | | | |
|---|---|---|---|
| 12 | Compensation of officers (Schedule E) | 12 | |
| 13 | Salaries and wages (not deducted elsewhere) | 13 | |
| 14 | Repairs (see instructions) | 14 | |
| 15 | Bad debts (Schedule F if reserve method is used) | 15 | |
| 16 | Rents | 16 | |
| 17 | Taxes (attach schedule) | 17 | |
| 18 | Interest | 18 | |
| 19 | Contributions (not over 5% of line 28 adjusted per instructions—attach schedule) | 19 | |
| 20 | Amortization (attach schedule) | 20 | |
| 21 | Depreciation (Schedule G) | 21 | |
| 22 | Depletion (attach schedule) | 22 | |
| 23 | Advertising | 23 | |
| 24 | Pension, profit-sharing, etc. plans (see instructions) | 24 | |
| 25 | Employee benefit programs (see instructions) | 25 | |
| 26 | Other deductions (attach schedule) | 26 | |
| 27 | Total deductions, lines 12 through 26 | 27 | |
| 28 | Taxable income, line 11 less line 27 | 28 | |

**TAX**

| | | | | |
|---|---|---|---|---|
| 29 | Income tax on capital gains (Schedule J) | | 29 | |
| 30 | Minimum tax (see instructions.) Check here ☐ if Form 4626 is attached | | 30 | |
| 31 | Total tax (add lines 29 and 30) | | 31 | |
| 32 | Credits: (a) Tax deposited with Form 7004 (attach copy) | 32(a) | | |
| | (b) Tax deposited with Form 7005 (attach copy) | 32(b) | | |
| | (c) Credit for U.S. tax on special fuels, nonhighway gas, and lubricating oil (see instructions—attach Form 4136) | 32(c) | | |
| 33 | TAX DUE (line 31 less line 32). See instruction G for depositary method of payment → | | 33 | |
| 34 | OVERPAYMENT (line 32 less line 31) → | | 34 | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Preparer's address — Emp. Ident. or Soc. Sec. No.



## Schedule A—COST OF GOODS SOLD (See Instruction 2)

Method of inventory valuation (specify) ▶

Was there any substantial change in the manner of determining quantities, costs, or valuations between opening and closing inventory? . . ☐ Yes ☐ No. If "Yes," attach explanation.

| | | | |
|---|---|---|---|
| 1 | Inventory at beginning of year | 5 | Total of lines 1 through 4 |
| 2 | Merchandise bought for manufacture or sale | 6 | Less inventory at end of year |
| 3 | Salaries and wages | 7 | Cost of goods sold (enter here and on line 2, page 1) |
| 4 | Other costs (attach schedule) | | |

## Schedule E—COMPENSATION OF OFFICERS (See Instruction 12)

| 1. Name of officer | 2. Social security number | 3. Title | 4. Time devoted to business | 5. Percentage of corporation stock owned | 6. Amount of compensation | 7. Expense account allowances |
|---|---|---|---|---|---|---|
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| | | | | | | |
| Total compensation of officers (enter here and on line 12, page 1) | | | | | | |

## Schedule F—BAD DEBTS—RESERVE METHOD (See Instruction 15)

| 1. Year | 2. Trade notes and accounts receivable outstanding at end of year | 3. Sales on account | Amount added to reserve: 4. Current year's provision | Amount added to reserve: 5. Recoveries | 6. Amount charged against reserve | 7. Reserve for bad debts at end of year |
|---|---|---|---|---|---|---|
| 1967 | | | | | | |
| 1968 | | | | | | |
| 1969 | | | | | | |
| 1970 | | | | | | |
| 1971 | | | | | | |
| 1972 | | | | | | |

## Schedule G—DEPRECIATION (See Instruction 21)

**Note:** If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in regulations section 1.167(a)–11(b)(5)(vi) and regulations section 1.167(a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970.

Check box(es) if you made an election this taxable year to use ☐ Class Life (ADR) System and/or ☐ Guideline Class Life System.

| | 1. Group and guideline class or description of property | 2. Date acquired | 3. Cost or other basis | 4. Depreciation allowed or allowable in prior years | 5. Method of computing depreciation | 6. Life or rate | 7. Depreciation for this year |
|---|---|---|---|---|---|---|---|
| 1 | Total additional first-year depreciation (do not include in items below) → | | | | | | |
| 2 | Depreciation from Form 4832 | | | | | | |
| 3 | Depreciation from Form 5006 | | | | | | |
| 4 | Other depreciation: | | | | | | |
| | Buildings | | | | | | |
| | Furniture and fixtures | | | | | | |
| | Transportation equipment | | | | | | |
| | Machinery and other equipment | | | | | | |
| | Other (specify) | | | | | | |
| 5 | Totals | | | | | | |

6 Less amount of depreciation claimed in Schedule A

7 Balance—enter here and on line 21, page 1

## Schedule H—SUMMARY OF DEPRECIATION (other than additional first-year depreciation)

| | Straight line | Declining balance | Sum of the years-digits | Units of production | Other (specify) | Total |
|---|---|---|---|---|---|---|
| 1 Depreciation from Form 4832 | | | | | | |
| 2 Depreciation from Form 5006 | | | | | | |
| 3 Other | | | | | | |

## Schedule J—TAX COMPUTATION (See Instructions)

| | | |
|---|---|---|
| 1 | Taxable income (line 28, page 1) | |
| 2 | (a) Enter 48 percent of line 1 (members of controlled groups, see instructions) | 6,500.00 |
| | (b) Subtract $6,500 and enter difference | |
| 3 | Net long-term capital gain reduced by net short-term capital loss (from line 9(b), page 1) | 25,000.00 |
| 4 | Subtract $25,000. (Statutory minimum.) | |
| 5 | Balance (line 3 less line 4) (see instructions) | |
| 6 | Enter 30 percent of line 5 (see instructions) | |
| 7 | Income tax (line 2 or line 6, whichever is lesser). Enter here and on line 29, page 1 | |

Form 1120S (1972) Page 3

## Schedule K—COMPUTATION OF UNDISTRIBUTED TAXABLE INCOME AND SUMMARY OF TOTAL DISTRIBUTIONS

**Computation of Corporation's Undistributed Taxable Income**

1 Taxable income (line 28, page 1) . . . . . .

2 Less: (a) Money distributed as dividends out of earnings and profits of the taxable year . . . . .

(b) Tax imposed on certain capital gains (line 31, page 1) . . . . . .

3 Corporation's undistributed taxable income . . . . . .

**SUMMARY OF DISTRIBUTIONS AND OTHER ITEMS (attach additional sheets if necessary)**

| 1. Name and address of each shareholder | 2. Social security number | 3. Stock ownership: Number of shares | Period held: From | Period held: To | 4. Compensation | 5. Percentage of time devoted to business |
|---|---|---|---|---|---|---|
| A | | | | | | |
| B | | | | | | |
| C | | | | | | |
| D | | | | | | |

4 Actual dividend distributions taxable as ordinary income (Do not include amounts shown on line 6). . . . . .

5 Actual dividend distributions taxable as long-term capital gain (after tax)* . . . . . .

6 Actual dividend distributions entitled to exclusion. . . . . .

7 Nondividend distributions . . . . . .

8 Undistributed taxable income—taxable as ordinary income or (loss) . . . . . .

9 Undistributed taxable income—taxable as long-term capital gain (after tax)* . . . . . .

10 INTEREST ON INVESTMENT INDEBTEDNESS:

(a) Investment interest expense . . . . . .

(b) Investment income . . . . . .

(c) Investment expense . . . . . .

11 ITEMS OF TAX PREFERENCE:

(a) Accelerated depreciation on real property: (1) Low-income rental housing . . . . . .

(2) Other real property . . . . . .

(b) Accelerated depreciation on personal property subject to a net lease . . . . . .

(c) Amortization of: (1) Certified pollution control facilities . . . . . .

(2) Railroad rolling stock . . . . . .

(3) On-the-job training facilities . . . . . .

(4) Child care facilities . . . . . .

(d) Reserves for losses on bad debts of financial institutions . . . . . .

(e) Excess percentage depletion . . . . . .

(f) Net long-term capital gain after tax . . . . . .

*Each shareholder must be notified as to what amount of his pro rata share of long-term capital gains may qualify as subsection (d) gains. See section 1201(d).

## Schedule K-1—COMPLETE SEPARATE SCHEDULE K-1 FOR EACH SHAREHOLDER—File Copy A with Form 1120S, give Copy B to each shareholder, and keep Copy C for your records.

F Date incorporated .....

G Did the corporation at the end of the taxable year own, directly or indirectly, 50 percent or more of the voting stock of a domestic corporation? ☐ Yes ☐ No. (For rules of attribution, see section 267(c).)

If the answer is "Yes," attach a schedule showing:

(a) name, address, and employer identification number; and

(b) percentage owned.

H Did the corporation during the taxable year have any contracts or subcontracts subject to the Renegotiation Act of 1951? ☐ Yes ☐ No

If "Yes," enter the aggregate gross dollar amount billed during the year . . . . . .

I Amount of taxable income or (loss) for: 1969 .....; 1970 .....; 1971 .....

J Refer to page 7 of instructions and state the principal:

Business activity .....

Product or service .....

K Were you a member of a controlled group subject to the provisions of sections 1561 or 1562? . . ☐ Yes ☐ No

L Did you claim a deduction for expenses connected with any:

(1) Entertainment facility (boat, resort, ranch, etc.)? ☐ Yes ☐ No

(2) Living accommodations (except employees on business)? . . . . . ☐ Yes ☐ No

(3) Employees' families at conventions or meetings? ☐ Yes ☐ No

(4) Employee or family vacations not reported on Form W-2? . . . . . ☐ Yes ☐ No

M Did you file all required Forms 1099, 1096 and 1087? ☐ Yes ☐ No

N Did the corporation, at any time during the taxable year, have any interest in or signature or other authority over a bank, securities, or other financial account in a foreign country? . . . . . ☐ Yes ☐ No

If "Yes," attach Form 4683. (For definitions, see Form 4683.)

O Answer only if (1) this is the first 1120S return filed since your election to be treated as a small business corporation and (2) the corporation was in existence for the taxable year prior to the election and had investment credit property:

Was an agreement filed under section 1.47-4(b) of the Regulations? . . . . . ☐ Yes ☐ No

Form 1120S (1972) Page 4

## Schedule L—BALANCE SHEETS (See instructions)

| ASSETS | Beginning of taxable year (A) Amount | Beginning of taxable year (B) Total | End of taxable year (C) Amount | End of taxable year (D) Total |
|---|---|---|---|---|
| 1 Cash | | | | |
| 2 Trade notes and accounts receivable | | | | |
| (a) Less allowance for bad debts | | | | |
| 3 Inventories | | | | |
| 4 Gov't obligations: (a) U.S. and instrumentalities | | | | |
| (b) State, subdivisions thereof, etc. | | | | |
| 5 Other current assets (attach schedule) | | | | |
| 6 Loans to shareholders | | | | |
| 7 Mortgage and real estate loans | | | | |
| 8 Other investments (attach schedule) | | | | |
| 9 Buildings and other fixed depreciable assets | | | | |
| (a) Less accumulated depreciation | | | | |
| 10 Depletable assets | | | | |
| (a) Less accumulated depletion | | | | |
| 11 Land (net of any amortization) | | | | |
| 12 Intangible assets (amortizable only) | | | | |
| (a) Less accumulated amortization | | | | |
| 13 Other assets (attach schedule) | | | | |
| 14 Total assets | | | | |
| **LIABILITIES AND SHAREHOLDERS' EQUITY** | | | | |
| 15 Accounts payable | | | | |
| 16 Mtgs., notes, bonds payable in less than 1 year | | | | |
| 17 Other current liabilities (attach schedule) | | | | |
| 18 Loans from shareholders | | | | |
| 19 Mtgs., notes, bonds payable in 1 year or more | | | | |
| 20 Other liabilities (attach schedule) | | | | |
| 21 Capital stock | | | | |
| 22 Paid-in or capital surplus (attach reconciliation) | | | | |
| 23 Retained earnings—appropriated (attach schedule) | | | | |
| 24 Retained earnings—unappropriated | | | | |
| 25 Shareholders' undistributed taxable income | | | | |
| 26 Less cost of treasury stock | | ( ) | | ( ) |
| 27 Total liabilities and shareholders' equity | | | | |

## Schedule M-1—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

1 Net income per books . . . . . .

2 Federal income tax . . . . . .

3 Excess of capital losses over capital gains . .

4 Taxable income not recorded on books this year (itemize) .....

5 Expenses recorded on books this year not deducted in this return (itemize) .....

6 Total of lines 1 through 5 . . . . . .

7 Income recorded on books this year not included in this return (itemize)

(a) Tax-exempt interest .....

8 Deductions in this tax return not charged against book income this year (itemize) .....

9 Total of lines 7 and 8 . . . . . .

10 Income (line 28, page 1)—line 6 less line 9

## Schedule M-2—ANALYSIS OF UNAPPROPRIATED RETAINED EARNINGS PER BOOKS (line 24 above)

1 Balance at beginning of year . . . . . .

2 Net income per books . . . . . .

3 Other increases (itemize) .....

4 Total of lines 1, 2, and 3 . . . . . .

5 Distributions out of current or accumulated earnings and profits: (a) Cash . . . .

(b) Stock . . . .

(c) Property . . .

6 Current year's undistributed taxable income or net operating loss (total of lines 8 and 9, Schedule K) . . . . . .

7 Other decreases (itemize) .....

8 Total of lines 5, 6, and 7 . . . . . .

9 Balance at end of year (line 4 less line 8) .

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# 1972 Department of the Treasury Internal Revenue Service

# Instructions for Form 1120S

## U.S. Small Business Corporation Income Tax Return

*(References are to the Internal Revenue Code)*

For taxable years beginning after December 31, 1971, electing small business corporations are required to file a new information return for each shareholder during the taxable year—Schedule K–1, Form 1120S.

This Form is to report the undistributed taxable income, items of tax preference, and items used to compute the limitation on interest incurred on investment indebtedness.

For additional information and filing requirements, see separate Schedule K–1, Form 1120S.

## General Instructions

**A. Corporations required to file Form 1120S.**—Every small business corporation (as defined in section 1371(a)) that has filed a proper and timely election under section 1372(a) not to be subject to the income tax imposed by chapter 1 (other than by sections 56 and 1378) must file Form 1120S. See Form 2553.

**B. Consents of shareholders.**—Consents of all shareholders must be included on the election form notifying the Service Center Director of the election, or included as attachments to the election. If the election was made before the first day of the taxable year, the consents of the persons, who became shareholders after the date of election and on or before such first day, must be filed with the Service Center Director with whom the election was filed as soon as practicable after the first day and no later than the last day prescribed for making the election. Copies of the latter consents must be attached to the Form 1120S when the return is filed.

New shareholders (any person who was not a shareholder on the first day of the first taxable year for which the election is effective, or on the day on which the election is made, whichever is later) must consent to the election. The statement of consent of new shareholders must be filed with the Service Center Director with whom the election was filed within a period of 30 days after they become shareholders or the election is automatically terminated. Copies of the consents must also be attached to the return.

**C. Termination.**—The election by the corporation is automatically terminated: (1) if a new shareholder does not consent to the election as explained in B above; (2) if it ceases to be a small business corporation as defined in section 1371(a); (3) if it derives more than 80 percent of its gross receipts from sources outside the U.S.; or (4) if it has gross receipts more than 20 percent of which is passive investment income (defined in section 1372(e)(5)(C)), except during the first 2 taxable years of active conduct of any trade or business if passive investment income is less than $3,000. This termination is effective for the taxable year in which any one of the foregoing occurs and for all succeeding taxable years of the corporation (section 1372(e)).

The election may be revoked for any taxable year after the first taxable year for which the election is effective. An election to revoke may be made only if all persons who are shareholders on the day on which the revocation is made consent to the revocation. The revocation is effective (1) for the taxable year in which made, if made before the close of the first month of the taxable year, or (2) for the taxable year following the taxable year in which made, if made after the close of the first month; and for all succeeding taxable years. The revocation is to be made in the manner prescribed by regulations 1.1372–4.

If the small business corporation has made an election under section 1372(a) and the election has been terminated or revoked, the corporation is not eligible to make the election again under section 1372(a) for 5 years unless the Commissioner consents to such an election.

**D. Period to be covered by return.**—The return must be filed for the calendar year 1972 or other taxable year beginning in 1972. If the return is for other than a calendar year, fill in the taxable year space at the top of the form.

If the corporation liquidates or otherwise ceases to exist and this is the last return it is required to file, write "FINAL RETURN" at the top of the form.

**E. When to file.**—The return must be filed on or before the 15th day of the third month following the close of the taxable year.

Request for an automatic extension of 3 months for filing the return must be made on Form 7004. (Section 6081(b).)

Form 7005 may be used to request an additional extension but only by those corporations that have previously obtained an automatic 3-month extension by filing Form 7004.

**F. Where to file.**—

| If the corporation's principal business, office, or agency is located in ▼ | Use the following Internal Revenue Service Center address ▼ |
|---|---|
| New Jersey, New York City and counties of Nassau, Rockland, Suffolk and Westchester | 1040 Waverly Avenue Holtsville, N.Y. 11799 |
| New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont | 310 Lowell Street Andover, Mass. 01812 |
| Alabama, Florida, Georgia, Mississippi, South Carolina | 4800 Buford Highway Chamblee, Georgia 30006 |
| Michigan, Ohio | Cincinnati, Ohio 45298 |
| Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas | 3651 S. Interregional Highway Austin, Texas 78740 |
| Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming | 1160 West 1200 South Street Ogden, Utah 84405 |
| Illinois, Iowa, Missouri, Wisconsin | 2306 E. Bannister Road Kansas City, Mo. 64170 |
| California, Hawaii | 5045 East Butler Avenue Fresno, California 93730 |
| Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia | 3131 Democrat Road Memphis, Tenn. 38110 |
| Delaware, District of Columbia, Maryland, Pennsylvania | 11601 Roosevelt Boulevard Philadelphia, Pa. 19155 |

**G. Depositary method of payment of tax.**—The balance of tax due must be paid in full when the return is filed or in two installments: 50% by the 15th day of the third month and 50% by the 15th day of the sixth month after the close of the taxable year.

All corporations must deposit their income tax payments with an authorized commercial bank depositary or Federal Reserve bank. Deposits must be accompanied by Form 503 (Federal Tax Deposit, Corporation Income Taxes). Please enter the serial number of Form 503 on your remittance. Do not remit directly to the Internal Revenue Service.

Corporations needing Forms 503 may obtain them from the Internal Revenue Service Center where they will file their returns. The application should include the corporation's name, identification number, address, and the taxable year to which the deposits relate.

**H. Accounting period.**—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

**I. Accounting methods.**—Taxable income must be computed in accordance with the method of accounting regularly used in maintaining the corporation's books and records. In all cases the method adopted should clearly reflect taxable income. (See section 446.)

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by eliminating any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**J. Information returns that may be required.**—

*Schedule K–1, Form 1120S.*—Information return for reporting constructive dividends, items of tax preference, and the items used to compute the limitation on interest incurred on investment indebtedness.

*Forms 1099 and Form 1096.*—Various information returns to be filed concerning certain dividends, earnings, interest, rents and royalties; and prizes, awards, commissions and fees to nonemployees.

Actual dividend distributions, nondividend distributions, and dividends entitled to exclusion, should be reported on Form 1099–DIV.

For purposes of Form 1099 the term "dividend" does not include any amount treated as a constructive dividend under section 1373 (relating to undistributed taxable income).

*Forms 966 and 1099L.*—Information returns regarding dissolution or liquidation, and distributions in liquidation.

**K. Stock ownership in foreign corporations.**—If you owned 5 percent or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you controlled a foreign corporation or were a 10 percent or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**L. Balance sheets.**—The balance sheets, Schedule L, should agree with the books of account or any differences should be reconciled. All corporations reporting to the Interstate Commerce Commission or to any national, state, municipal, or other public officer, may submit, in lieu of Schedule L, copies of their balance sheets prescribed by such authorities as of the beginning and end of the taxable year.

Certificates of deposit should be included as cash on line 1 of the balance sheets.

**M. Net operating loss and other deductions.**—The deduction for net operating losses provided by section 172 and the special deductions in Part VIII (except section 248) of subchapter B,, are not allowed to an electing small business corporation. (Section 1373(d).)

**N. Attachments.**—Attachments may be used if the lines on the form schedules are not sufficient. The attachment must contain all required information, follow the format of the official schedules, and be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule, but must be entered on page 1.

Enter your name and identifying number on all attachments, exactly as shown on your preaddressed form.

**O. Signature.**—The return must be signed either by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

**P. Transfers to corporation controlled by transferor.**—If a person acquires stock or securities of a corporation in exchange for property, and no gain or loss is recognized under section 351, the transferor and transferee must file with their return for the taxable year in which the exchange is completed, the information required by section 1.351–3 of the regulations.

## Specific Instructions

*(Numbered to correspond with the line numbers on page 1 of the return.)*

### Gross Income

**1. Gross receipts.**—Enter gross receipts or sales from all business operations except those required to be reported on lines 4 through 10.

For reporting advance payments and long-term contracts, see section 1.451–5 of the regulations.

If you use the installment method of reporting, enter on line 1 the gross profit on collections from installment sales and carry the same amount to line 3. Attach a schedule showing for the current and 3 preceding years: (a) Gross sales, (b) cost of goods sold, (c) gross profits, (d) percentage of gross profits to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**2. Cost of goods sold.**—If the production, manufacture, purchase, or sale of merchandise is an income-determining factor in the trade or business, inventories of merchandise on hand should be taken at the beginning and end of the taxable year, and may be valued at cost, lower of cost or market, or by any other permissible method.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its return for the first year that method is to be used.

Once an inventory method is adopted, it may not be changed without permission. Application for permission to change must be made on Form 3115 within 180 days after the beginning of the taxable year in which it is desired to make the change.

**Cost of operations (where inventories are not an income-determining factor).**—If the amount entered on line 2 includes an amount applicable to cost of operations, attach a schedule showing (1) salaries and wages and (2) other costs in detail.

**6. Other interest.**—Enter interest on loans, notes, mortgages, bonds, bank deposits, corporate bonds, etc. See section 171 for amortizable bond premiums.

Do not offset interest income against interest expense.

**7. Gross rents.**—Enter the gross amount received for the rent of property. Any expenses, including repairs, interest, taxes, and depreciation should be included in the proper lines for deductions.

**9. Sales or exchanges of capital assets and other property.**—See separate Schedule D, and Form 4797, Supplemental Schedule of Gains and Losses.

If line 9(b) exceeds $25,000, see instructions for Schedule J—Tax Computation.

Every sale or exchange of a capital asset must be reported in detail in Schedule D even though no gain or loss is indicated.

**10. Other income.**—The attached schedule should include recoveries of bad debts deducted in prior years under the specific charge-off method. Refunds of taxes deducted in prior years should be reported here and not offset against current year's taxes.

If "other income" consists of only one item, you may identify it by show-

ing the account caption in parentheses on line 10.

## Deductions

**That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970, as amended, is not deductible as a business expense under section 162(c)(2) of the Code. (See Revenue Ruling 72–236.)**

**12. Compensation of officers.**—Expense account allowance (column 7) means: (1) amounts, other than compensation, received as advances or reimbursements, and (2) amounts paid by or for the corporation, for expenses incurred by or on behalf of an officer.

Column 7 of Schedule E is to be completed for your 25 highest paid officers. To determine the highest paid, all allowances, including expense account allowances, must be added to each officer's compensation. It need not be completed for any officer where the combined amount is less than $30,000.

An officer is one who is elected or appointed to office, or designated as such in the charter or bylaws such as regular officer, chairman of the board, etc.

**14. Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value, or appreciably prolong the life, of the property. Include in this line the total amount of repairs from Form 4832 and Form 5006.

**15. Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts which become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application for permission to change the method of computing bad debts must be made on Form 3115 within 180 days after the beginning of the taxable year for which it is desired to make the change.

**17. Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

Do not include Federal income taxes; estate, inheritance, legacy, succession, or gift taxes; federal taxes paid on bonds containing a tax-free covenant, or taxes not imposed upon the taxpayer. See section 164(d) for apportionment of taxes on real property between seller and purchaser.

**18. Interest.**—Enter business interest, and investment interest expense, but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for limitation on deductions for unpaid expenses and interest in the case of transactions between related taxpayers.

**19. Contributions.**—Enter contributions or gifts actually paid within the taxable year to or for the use of organizations and governmental bodies as set forth in section 170(c).

**The amount claimed may not exceed 5 percent of taxable income computed without regard to this deduction. Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the 5 succeeding taxable years.**

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contribution was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

**Special rule for contributions of certain property.**—In the case of a charitable contribution of property, the contribution must be reduced by the sum of

(1) the ordinary income and

(2) in the case of certain contributions, 62½% of the long-term capital gain,

that would have resulted if the property were sold at its fair market value. The reduction for 62½% of the long-term capital gain applies to (1) contributions of tangible personal property for use by an exempt organization for a purpose or function unrelated to the basis for its exemption, and (2) contributions of any property to or for the use of certain private foundations. (Section 170(e).)

**Bargain sale to a charitable organization.**—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**20. Amortization.**—If a deduction is claimed for amortization, attach a schedule showing: (a) a description of the expenditures being amortized; (b) date acquired, completed, or expended; (c) amount being amortized; (d) amortization deducted in prior years; (e) amortization period (number of months); (f) amortization for this year; and (g) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

See section 169 and regulations thereunder for conditions under which the cost of certified pollution control facilities may be amortized over 60 months.

Also see section 188 for conditions under which the cost of certain expenditures for on-the-job training and child care facilities may be amortized over 60 months.

**21. Depreciation.**—If a deduction is claimed for depreciation of property, leasehold improvements, patents, or copyrights, fill in Schedule G. For additional space, use Form 4562, Depreciation, to supplement Schedule G.

**Class Life (ADR) System and Guideline Class Life System.**—If depreciation is computed by using the Class Life (ADR) System for assets placed in service after December 31, 1970, or the Guideline Class Life System for assets placed in service before January 1, 1971, you must file Form 4832 (Class Life (ADR) System) or Form 5006 (Guideline Class Life System) with your return. Except as otherwise expressly provided in income tax regulations sections 1.167(a)–11 (b)(5)(vi) and 1.167 (a)–12, the provisions of Revenue Procedures 62–21 and 65–13 are not applicable for taxable years ending after December 31, 1970. For more information, see Instructions for Form 4832, Form 5006, and Publication 534.

**Salvage value.**—Salvage value must be taken into account in determining the depreciation deduction except under the declining balance method, Class Life (ADR) System, or Guideline Class Life System. For personal property (other than livestock) with a useful life of 3 years or more, salvage value may be reduced by an amount not in excess of 10% of the cost or other basis of the property. In no event may property be depreciated below a reasonable salvage value after making the salvage value reduction.

**Tangible property other than real property.**—Tangible personal property, whether new or used, may be depreciated under the straight line method or the 150% declining balance method.

New tangible property with a useful life of 3 years or more may also be



depreciated under (a) the double declining balance method, (b) the sum of the years-digits method, and (c) any other method that does not result in accumulated allowances at the end of any year (during the first two-thirds useful life of the property) greater than the total that could have been deducted if the double declining balance method had been used.

**New section 1250 property.**—The double declining balance and sum of the years-digits methods may be used only for (1) new residential rental property (from which at least 80% of the gross rental income is derived from rental of residential units), (2) other new real property acquired before July 25, 1969, and (3) new real property placed in service after July 24, 1969, if construction, acquisition, or permanent financing arrangements were entered into before July 25, 1969. Other new real property acquired after July 24, 1969, may be depreciated under the straight line or 150% declining balance methods.

**Used section 1250 property.**—Used residential rental property acquired after July 24, 1969, with a useful life of 20 years or more may be depreciated under the 125% declining balance method. In the case of used real property acquired before July 25, 1969, or used real property acquired after July 24, 1969, pursuant to a written contract entered into before July 25, 1969, for the acquisition of such property or for the permanent financing thereof, depreciation is limited to the 150% declining balance method. Other used real property acquired after July 24, 1969, may be depreciated under the straight line method.

**Rehabilitation expenditures for low-income rental housing.**—An election may be made to depreciate property attributable to rehabilitation expenditures for low-income rental housing incurred after July 24, 1969. Such depreciation may be claimed under the straight line method using a useful life of 60 months. For details, see section 167(k).

**Section 179—Additional first-year depreciation allowance.**—For the first year a depreciation deduction is allowable, corporations may elect to write off 20% of the cost (before adjustment for salvage value) of new or used tangible personal property purchased, with a useful life of 6 years or more, up to an aggregate cost of $10,000.

Controlled corporate groups must apportion this $10,000 amount among members of the groups. For this purpose, section 179(d)(7) provides a special definition of controlled groups.

Total additional first-year depreciation must be shown on line 1 of the depreciation schedule.

If the additional first-year allowance is elected, the basis of the property must be reduced by the amount of the deduction before computing the ordinary depreciation for the year.

**22. Depletion.**—The percentage depletion rate for oil and gas wells is 22%. See section 613(b) for rates applicable to other natural deposits.

Attach Form T with your return if a deduction for timber depletion is claimed.

**24. Pension, profit-sharing, etc. plans.**—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

If you have a profit-sharing or stock bonus plan, it will be disqualified unless it specifically states that plan forfeitures attributable to employer contributions after 1970 tax years cannot benefit a shareholder-employee.

*Taxability of shareholder-employee beneficiaries*—see section 1379(b) for inclusion of excess contributions in gross income of the shareholder-employee beneficiary. Also see instructions for column 4 of Schedule K.

**25. Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 24. Contributions to employee benefit programs that are to be reported on this line include insurance, health and welfare programs.

**26. Other deductions.**—Enter any other authorized deductions for which no space is provided on the return and attach a schedule.

No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. A taxpayer receiving any such exempt income or holding any property or engaging in any activity the income from which is exempt, must attach a statement showing (1) the amount of each class of exempt income, and (2) the amount of expense items allocated to each such class (show separately the amount allocated by apportionment).

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion thereof, determined in the light of all the facts and circumstances in each case, shall be allocated to each.

**30. Minimum tax on tax preference items.**—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference and only to the extent of such gains that are subject to the tax imposed by section 1378. All other items of tax preference, excluding capital gains, shall be apportioned among the shareholders in a manner consistent with the way operating losses are apportioned under section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to the shareholders and includable in their income, on Schedule D, Form 1040, to the extent provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference.

The tax preference items of each shareholder, after deducting a $30,000 exemption, the amount of taxes imposed for the year, and tax carryovers to the taxable year, are taxed at a 10% rate.

If the electing small business corporation has the tax preference item of capital gains, it must attach Form 4626, Computation of Minimum Tax, to its return whether or not the minimum tax applies.

**32. Credits.**—Enter on line 32(c) the credit for U.S. tax on special fuels, nonhighway gasoline and lubricating oil. Attach Form 4136. If there is no tax due on line 31, the entire credit will be refunded to the corporation.

## SCHEDULE J

### Tax Computation

Section 1378 imposes a tax on certain capital gains of an electing small business corporation.

By answering the following questions, you can determine if you are liable for the tax. If net long-term capital gain reduced by any net short-term capital loss (line 9(b), page 1) exceeds $25,000 and you are not liable for the tax, attach an explanation as to the reason this tax does not apply. (This page may be used for purposes of the attached explanation.)

If the answers to the following Questions A, B, and C or Questions A, B, and D are "Yes," the tax on certain capital gains imposed by section 1378 is applicable and you must complete Schedule J—Tax Computation on page 2. Otherwise, you are not liable for the tax.

**A.** Does taxable income, line 28, page 1, exceed $25,000? ☐ Yes ☐ No

**B.** Does net long-term capital gain re-

duced by any net short-term capital loss (line 9(b), page 1) exceed $25,000, and exceed 50 percent of taxable income (line 28, page 1)? . . . . . ☐ Yes ☐ No

C. Have you been other than an 1120S corporation at any time during the 3 immediately preceding taxable years or since existence if less than 4 years? . . . . ☐ Yes ☐ No

D. If answer to Question C is "No," does any long-term capital gain (line 6, Schedule D) represent gain from property described in items 1, 2, and 3 below? . . . . . ☐ Yes ☐ No

1. Property acquired during the taxable year or within 36 months preceding the taxable year;

2. Property acquired, directly or indirectly, from a corporation which was not in existence as an 1120S corporation during the taxable year or within 36 months preceding the taxable year up to the time of the acquisition; and

3. Property having a substituted basis to you?

If the answer to Question D is "Yes," and the tax is applicable, compute 30% (25% in certain situations) of the excess of the net long-term capital gain over the net short-term capital loss attributable to property described in Question D. If this amount is less than the tax on line 2 or line 6, Schedule J, attach this computation to the return. Enter this amount on line 7 and note to the left of the amount, "Substituted Basis." (Section 1378(c)(3).)

In applying the provisions of section 1201(a) to line 5, Schedule J, the $25,000 limitation on line 4 shall first be deducted from the amount subject to tax in accordance with section 1201 (a)(1)(B) to the extent thereof; and then from the amount subject to tax in accordance with section 1201(a)(1)(A). (Section 1378(b).)

**Capital gains tax.**—The capital gains tax rate for electing small business corporations is 30%. However, the 25% rate still applies to amounts received before January 1, 1975, from sales or other dispositions pursuant to binding contracts (excluding sections 631 and 1235) entered into on or before October 9, 1969, including sales described in section 453(a)(1). (See section 1201(d).)

For purposes of Questions C and D above, a corporation shall not be considered to be in existence for any taxable year that precedes the first taxable year in which the corporation has shareholders, acquires assets, or begins business, whichever is first to occur.

If a corporation is a component member of a controlled group of corporations, see sections 1561, 1562 and 1564 and the regulations thereunder to determine the surtax exemption and tax computation for line 2, Schedule J. Show the computation in an attachment and enter the amount of such tax on line 2, Schedule J.

## SCHEDULE K

### Computation of Undistributed Taxable Income and Summary of Total Distributions

**Lines 1, 2, and 3.**—Computation of the corporation's undistributed taxable income. Undistributed taxable income is taxable income less the sum of:

(1) The taxes imposed by sections 56 and 1378(a), and

(2) The amount of money distributed as dividends out of earnings and profits of the taxable year.

Distributions of money made within 2 months and 15 days after the close of the corporation's taxable year are treated as distributions of that prior year's undistributed taxable income to the extent of the shareholders' pro rata shares.

### Summary of Distributions and Other Items

The actual dividend distributions described on lines 4, 5, 6, and 7 of Schedule K, should be reported on Form 1099–DIV.

The constructive dividends, as described on lines 8 and 9 of Schedule K, must be reported on Schedule K–1.

**Column 3.**—If the number of shares owned by a shareholder changed during the year, show separately the number of shares held for each period.

**Column 4.**—Enter the amount of compensation paid to each shareholder. Also include in this amount any excess contributions to a pension, profit-sharing, etc. plan made on behalf of a shareholder-employee. Excess contributions are those deductible by the corporation under section 404(a)(1), (2), and (3) over the lesser of:

(a) 10% of the compensation received or accrued by the shareholder-employee from the corporation during its taxable year, or

(b) $2,500.

A shareholder-employee of the corporation is an employee or officer who owns (or is considered as owning under section 318(a)(1)) on any day of the taxable year of the corporation, more than 5% of its outstanding stock.

**Line 4.**—Enter the actual dividend distributions of money or property that are out of current earnings and profits and taxable as ordinary income. A dividend distribution of property does not reduce undistributed taxable income.

**Line 5.**—Enter the amount of actual dividend distributions which is to be treated by the shareholders as long-term capital gain after tax.

**Line 6.**—Only those dividends that are not considered to be out of the earnings and profits of the taxable year are entitled to the dividends-received exclusion. For purposes of this rule, the earnings and profits of the taxable year are deemed not to exceed the taxable income for the year. The dividends entitled to the exclusion would include, for example, dividends paid out of accumulated earnings and profits.

**Line 7.**—Enter the total amount of distributions of money and property not out of earnings and profits.

For taxable years after the first taxable year to which the election applies, include any distribution of undistributed taxable income previously taxed to shareholders. See section 1375(d).

Distributions of money made within 2 months and 15 days after the close of the taxable year are treated as nondividend distributions of such year's undistributed taxable income to the extent they do not exceed the shareholders' shares of undistributed taxable income for such year. See section 1375(f).

**Line 8.**—Enter that portion of undistributed taxable income which is to be treated by the shareholders as ordinary income. The undistributed taxable income is the amount which the shareholders would have received as a dividend if such income had been distributed pro rata to the shareholders on the last day of the corporation's taxable year.

A dividend distribution of property other than money may cause the corporation's undistributed taxable income (line 3) to exceed the total of lines 8 and 9.

If there is a net operating loss for the taxable year report it here.



**Line 9.**—Enter that portion of undistributed taxable income which is to be treated by the shareholders as long-term capital gain after tax.

**Line 10. Interest on Investment Indebtedness.**—Effective for taxable years beginning after 1971, excess investment interest is no longer a tax preference item. Instead, the amount of interest on investment indebtedness that may be deducted by a shareholder is subject to a limitation. These items: investment interest expense, investment income, and investment expense, are used in computing the corporation's taxable income in the regular manner, however, each shareholder must be notified as to his pro rata portion of these items so he may compute the limitation at the shareholder level. See section 163(d) and Form 4952, Investment Interest Expense Deduction.

**Line 11.**—Enter the amount of each item of tax preference. These amounts are also used in computing the taxable income of the corporation in the regular manner but are subject (with certain reductions) to a minimum tax at the shareholder level. (See instruction 30.) These amounts are to be taken into account by the shareholder along with similar items of tax preference from all other sources in preparing Form 4625, Computation of Minimum Tax.

## SCHEDULE K–1

### Shareholder's Share of Undistributed Taxable Income, Items of Tax Preference, and Interest on Investment Indebtedness

Schedule K–1, Form 1120S, should show complete information with respect to all persons who were shareholders of the corporation during any portion of the taxable year. Under the tax treatment provided by Subchapter S, shareholders generally are taxable upon their distributive shares of the current taxable income of the corporation, whether or not actually distributed. Since each shareholder is required to include his share in his individual return, he should be furnished the information applicable to him, on Schedule K–1, Form 1120S. In addition to the undistributed taxable income, Schedule K–1 also includes each shareholder's pro rata share of items of tax preference and items used to compute the limitation on investment interest expense.

Report actual dividend distributions aggregating $10 or more to a shareholder during the calendar year on Form 1099–DIV.



### PART I.—Income

**Line 1.**—Enter each shareholder's pro rata share of undistributed taxable income that is taxable as ordinary income. This amount is to be reported by the shareholder in Schedule E, Form 1040. Each shareholder's share of a net operating loss is also reported here and in Schedule E, Form 1040.

Actual dividend distributions should be reported by the shareholder in Part I, Schedule B, Form 1040.

**Line 2.**—Enter each shareholder's pro rata share of undistributed net long-term capital gain. This amount is to be reported by the shareholder in Schedule D, Form 1040, as a long-term capital gain from an electing small business corporation.

Each shareholder is entitled to treat as long-term capital gain a portion of the sum of the dividends he received plus his share of the constructive dividends derived from the undistributed taxable income. A shareholder's portion is determined by applying to the excess of net long-term capital gain over net short-term capital loss (line 9(b), page 1) reduced by any capital gains tax (line 31, page 1) the same ratio that the amount of his dividends (actual and constructive), which are out of earnings and profits of the current year, bears to the total dividends (actual and constructive) includible by all shareholders from the same source. In making the allocation, the excess of net long-term capital gain over net short-term capital loss cannot exceed taxable income (line 28, page 1).

### PART II.—Interest on Investment Indebtedness

Each shareholder must be notified of his pro rata share of investment interest expense, investment income, and investment expense. These items are combined with similar items from other sources to compute the shareholder's limitation on interest incurred on investment indebtedness. (See Form 4952 and section 163(d).)

### PART III.—Items of Tax Preference

All items of tax preference are taken into account by the shareholders, along with similar items from other sources, in preparing Form 4625, Computation of Minimum Tax. The items of tax preference except capital gains are apportioned to each shareholder on a daily basis and not as of the end of each year. This manner is consistent with the way operating losses are apportioned under section 1374. See section 1374 and instruction 30.

**Investment credit.**—The corporation shall attach to its return a statement showing the allocation of investment to the shareholders by the type of property (new or used), life years, and the cost or basis of the property. For additional information and limitations, see Form 3468.

Shareholders are allowed a tax credit on their individual returns for their allocated portion of the investment in certain depreciable property by the corporation and must attach Form 3468 to their individual returns.

When property is disposed of prior to the "life years" assigned, each shareholder should be notified of the dates when the property was purchased and sold so he may reflect in his return for the year of sale the amount by which the credit taken in a prior year or years exceeds the credit as recomputed due to the early disposition of the property. See section 1.47–4 of the regulations and Form 4255.

**Credit for wages paid or incurred in Work Incentive (WIN) Programs.**—Effective for tax years beginning after 1971, employers may claim a credit of 20% of the salaries and wages paid or incurred to employees hired under a Work Incentive Program. The credit is allowed for the salaries and wages paid or incurred for the first 12 months of employment. For special rules and limitations, see Form 4874 and sections 50A and 50B.

The corporation must attach to its return a statement showing the allocation of the WIN salaries and wages to the shareholders. This statement must also show each WIN employee's name, social security number, date employment began, and the qualified salaries and wages paid or incurred.

Shareholders are allowed the WIN tax credit on their individual returns for their allocated portion of the qualified salaries and wages. Shareholders must attach Form 4874 to their individual returns.

**Tax Guide for Small Business (Publication 334) contains answers to most questions that arise if you start, operate, or dispose of a business. Explanations and examples are provided to illustrate the application of Federal income, excise, social security, and withholding taxes to sole proprietorships, partnerships, and corporations. This booklet may be obtained from the Public Documents Distribution Center, Pueblo Industrial Park, Pueblo, Colorado 81009 and Government Printing Office Bookstores (make check or money order payable to Superintendent of Documents) or your District Director for 75 cents.**

## Codes for Principal Business Activity and Principal Product or Service

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means gross receipts (line 1, page 1) plus all other income (lines 4 through 10, page 1). On page 3, under J, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Grain mill products," the principal product or service may be "Cereal preparations."

**AGRICULTURE, FORESTRY, and FISHERY**

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

**MINING**

**Metal mining:**
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1090 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.
**Crude petroleum and natural gas:**
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.
**Nonmetallic minerals (except fuels) mining:**
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

**CONTRACT CONSTRUCTION**

**General contractors:**
1510 Building construction.
1520 Highway and street construction, and other heavy construction.
**Special trade contractors:**
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

**MANUFACTURING**

**Food and kindred products:**
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and syrups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.
**Textile mill products:**
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.
**Apparel and other fabricated textile products:**
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.
**Lumber and wood products, except furniture:**
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.
**Furniture and fixtures:**
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.
**Paper and allied products:**
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.
**Printing, publishing, and allied industries:**
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.
**Chemicals and allied products:**
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.
**Petroleum refining and related industries:**
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.
**Rubber and miscellaneous plastics products:**
3010 Tires and inner tubes.
3020 Rubber footwear; reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.

Code
**Leather and leather products:**
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.
**Stone, clay, and glass products:**
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.
**Primary metal industries:**
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.
**Fabricated metal products, except machinery and transportation equipment:**
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.
**Machinery, except electrical:**
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.
**Electrical machinery, equipment, and supplies:**
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.
**Transportation equipment:**
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.
**Scientific instruments; photographic equipment; watches and clocks:**
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.
**Miscellaneous manufacturing industries, including ordnance and accessories:**
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

**TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES**

**Transportation:**
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Merchandise transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.
**Communication services:**
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.
**Electric, gas, and sanitary services:**
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

**WHOLESALE TRADE**

5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.

Code
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5095 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

**RETAIL TRADE**

**Building materials, hardware, and farm equipment:**
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.
**General merchandise stores:**
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.
**Automotive dealers and gasoline service stations:**
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.
**Other retail stores:**
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

**FINANCE, INSURANCE, and REAL ESTATE**

**Banks and trust companies:**
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.
**Credit agencies other than banks:**
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.
**Security and commodity brokers, dealers, exchanges and services:**
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.
**Holding and other investment companies:**
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.
**Insurance:**
6056 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.
**Real estate:**
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

**SERVICES**

**Hotels, camps, and other lodging places:**
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.
**Personal services:**
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.
**Business services:**
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.
**Automobile and other repair services:**
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.
**Amusement and recreation services:**
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.
**Other services:**
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dental surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

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**SCHEDULE D (Form 1120S)**

Department of the Treasury
Internal Revenue Service

# Capital Gains and Losses

For the calendar year 1972, or other taxable year beginning ....., 1972, and ending ....., 19.....

**1972**

Name

Employer Identification Number

**Part I Short-term Capital Gains and Losses—Assets Held 6 Months or Less**

| a. Kind of property and description. (Example, 100 shares of "Z" Co.) | b. Date acquired (mo., day, yr.) | c. Date sold (mo., day, yr.) | d. Gross sales price | e. Cost or other basis and expense of sale | f. Gain or (loss) (d less e) |
|---|---|---|---|---|---|
| 1 | | | | | |
| | | | | | |
| | | | | | |
| 2 Unused capital loss carryover (attach computation) | | | | | |
| 3 Net short-term capital gain or (loss) (total of column f) | | | | | |

**Part II Long-term Capital Gains and Losses—Assets Held More Than 6 Months**

| | | | | | |
|---|---|---|---|---|---|
| 4 Enter Section 1231 gain from line 4(a)(1), Form 4797 | | | | | |
| 5 | | | | | |
| | | | | | |
| | | | | | |
| | | | | | |
| 6 Net long-term capital gain or (loss) (total of column f) | | | | | |

**Part III Summary of Schedule D Gains and Losses**

7 Excess net short-term capital gain (line 3) over net long-term capital loss (line 6). Enter here and on line 9(a), page 1, Form 1120S .....

8 Excess net long-term capital gain (line 6) over net short-term capital loss (line 3). Enter here and on line 9(b), page 1, Form 1120S .....

## Instructions

*(References are to the Internal Revenue Code)*

This schedule provides for the reporting of sales or exchanges of capital assets. Every sale or exchange of property must be reported even though no gain or loss is indicated.

For reporting sales or exchanges of property other than capital assets including the sale or exchange of property used in the trade or business and involuntary conversions (section 1231), see Form 4797 and related instructions.

**Capital Assets.**—Each item of property held by the corporation (whether or not connected with its trade or business) is a capital asset except: (1) inventoriable assets or property held primarily for sale to customers; (2) depreciable or real property used in the trade or business; (3) certain copyrights, literary, musical, or artistic compositions, letters or memorandums, or similar property; (4) accounts or notes receivable acquired in the ordinary course of trade or business for services rendered or from the sale of property described in (1) above; and (5) certain short-term Federal, State, and municipal obligations issued on or after March 1, 1941, on a discount basis.

For special rules applicable to capital gains of Small Business Corporations, see section 1.1375–1 of the regulations.

**Capital Losses.**—Capital losses are allowed only to the extent of capital gains. A net capital loss, however, may be carried forward as a short-term capital loss for 5 years (10 years to the extent the loss is attributable to a foreign expropriation loss) or until exhausted, whichever comes first.

**Short Sales of Capital Assets.**—For rules relating to certain short sales of stock or other securities and transactions in commodity futures, see section 1233.

**Worthless Securities.**—Except for banks, if securities which are capital assets become wholly worthless during the taxable year, the loss is to be treated as a capital loss as of the last day of the taxable year.

**Losses Not Allowable.**—No loss is allowed for wash sales of stock or securities. (See section 1091.) No loss is allowed (distributions in liquidation excepted) on transactions between related persons. (See section 267.)

**Basis.**—In determining gain or loss, the basis of property will generally be its cost. If property was acquired by bequest, gift, tax-free exchange, involuntary conversion, or wash sale of stock, see sections 1014, 1015, 1031, 1033, and 1091, respectively. Attach an explanation if the basis used is other than actual cash cost of the property.

If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**Minimum Tax on Tax Preference Items.**— If the net long-term capital gain exceeds the net short-term capital loss, you may be liable for minimum tax. See Form 4626.

### Installment Sales

If you sold personal property for more than $1,000 or real property regardless of amount, you may be eligible to report any gain under the installment method if (1) there are no payments in the year of sale or (2) the payments in the year of sale do not exceed 30% of the selling price. (See section 453.) Such sales must provide for two or more payments, such payments resulting in at least one payment being made in each of two taxable years.

For treatment of a portion of payments as "unstated interest" on deferred payment sales, see section 483.

☆GPO—1972—458-113

Form **1120-DISC**
Department of the Treasury
Internal Revenue Service

# Domestic International Sales Corporation Return

For calendar year 1972 or fiscal year beginning ..... 1972, ending ..... 19 .....
(PLEASE TYPE OR PRINT)

**1972**

| A Date of DISC election | Name | C Employer identification no. |
|---|---|---|
| | Number and street | D County in which located |
| B Business code no. (See page 8 of instructions) | City or town, State, and ZIP code | E Enter total assets from line 3, column (B), Schedule L (See instruction L) $ |

**ALL COMPUTATIONS SHALL REFLECT INTER-COMPANY PRICING RULES UNDER SECTION 994 WHEN USED.**

## Gross Income

| | |
|---|---|
| 1 Qualified export receipts from the sale of export property (line 3, Schedule B) | |
| 2 Other qualified export receipts: | |
| (a) Leasing of export property | |
| (b) Services related and subsidiary to a qualified export sale or lease | |
| (c) Engineering and architectural services | |
| (d) Export management services | |
| (e) Qualified dividends (line 10, Schedule C) | |
| (f) Interest on producer's loans | |
| (g) Other interest (attach schedule) | |
| (h) Gain from the sale of qualified export assets (attach schedule) | |
| 3 Nonqualified gross receipts: | |
| (a) Ultimate use in the U.S. | |
| (b) Exports subsidized by the U.S. Government (see instructions) | |
| (c) Certain direct or indirect sales or leases for use by the U.S. Government | |
| (d) Sales to other DISC in the same controlled group | |
| (e) Nonqualified dividends (line 11, Schedule C) | |
| (f) Other (see instructions—attach sch.) | |
| 4 Total of lines 1, 2, and 3 | |
| 5 Less: Cost of goods sold (Schedule A) and/or operations (attach schedule) | |
| 6 TOTAL income | |

## Deductions

| | |
|---|---|
| 7 Export promotion expenses: | |
| (a) Market studies | |
| (b) Advertising | |
| (c) Depreciation (attach Form 4562) | |
| (d) Salaries and wages | |
| (e) Rents | |
| (f) Sales commissions | |
| (g) Warehousing | |
| (h) Freight (excluding insurance—see instructions) | |
| (i) Compensation of officers | |
| (j) Other (attach schedule) | |
| 8 Other expenses not deducted above: | |
| (a) Repairs (see instructions) | |
| (b) Bad debts (Schedule F if reserve method is used) | |
| (c) Rents | |
| (d) Taxes (attach schedule) | |
| (e) Interest | |
| (f) Contributions (not over 5% of line 12 adjusted per instructions—attach schedule) | |
| (g) Amortization (attach schedule) | |
| (h) Depreciation (attach Form 4562) | |
| (i) Freight | |
| (j) Advertising | |
| (k) Pension, profit-sharing, etc. plans (see instructions) | |
| (l) Employee benefit programs | |
| (m) Other (attach schedule) | |
| 9 TOTAL deductions | |

## Computation of Taxable Income

| | |
|---|---|
| 10 Taxable income before net operating loss deduction and dividends-received deduction (line 6 less line 9) | |
| 11 Less: (a) Net operating loss deduction (see instructions—attach schedule) | |
| (b) Dividends-received deduction (Schedule I) | |
| 12 Taxable income (line 10 less line 11). See instruction 12 for information that must be submitted if inter-company pricing rules are used | |
| 13 Refund of U.S. tax on special fuel, nonhighway gas, and lubricating oil (attach Form 4136) | |

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete. If prepared by a person other than the taxpayer, his declaration is based on all information of which he has any knowledge.

The Internal Revenue Service does not require a seal on this form, but if one is used, please place it here.

Date — Signature of officer — Title

Date — Signature of individual or firm preparing the return — Address

16—82120-1



## Schedule A.—COST OF GOODS SOLD (See instruction 5)

Reflect ACTUAL purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994, if used. For commission sales, see instruction 5.

| | |
|---|---|
| 1 Inventory at the beginning of the year | |
| 2 Purchases | |
| 3 Salaries and wages | |
| 4 Other costs (attach schedule) | |
| 5 Total | |
| 6 Less: Inventory at the end of the year | |
| 7 Cost of goods sold—Enter here and on line 5, page 1 | |

Method of inventory valuation .....

Was there any substantial change in the manner of determining quantities, costs, or valuations between the opening and closing inventory? ☐ Yes ☐ No

If "Yes," attach an explanation.

## Schedule B.—QUALIFIED EXPORT RECEIPTS FROM THE SALE OF EXPORT PROPERTY (See instructions for Schedule B)

| | |
|---|---|
| 1 To unrelated purchasers: | |
| (a) Direct foreign sales | |
| (b) Foreign sales through a related foreign entity | |
| (c) To persons in the U.S. (other than an unrelated DISC) | |
| (d) To unrelated DISC | |
| 2 To related purchasers: | |
| (a) Direct foreign sales | |
| (b) To persons in the U.S. | |
| 3 Total—Enter here and on line 1, page 1 | |

## Schedule C.—DIVIDENDS (See instruction 2(e))

| | |
|---|---|
| 1 Domestic corporations subject to the 85% deduction | |
| 2 Certain preferred stock of public utilities | |
| 3 Foreign corporations subject to the 85% deduction | |
| 4 Dividends from wholly-owned foreign subsidiaries subject to the 100% deduction (section 245(b)) | |
| 5 Other dividends from foreign corporations | |
| 6 Includable income from controlled foreign corporations (Subpart F; attach Forms 3646) | |
| 7 Dividends from a DISC or former DISC not included in line 1 (section 246(d)) | |
| 8 Other dividends | |
| 9 Total | |
| 10 Less: Qualified dividends—Enter the qualified dividends here and on line 2(e), page 1 | |
| 11 Nonqualified dividends—Enter here and on line 3(e), page 1 | |

## Schedule F.—BAD DEBTS—RESERVE METHOD (See instruction 8(b))

| 1. Year | 2. Trade notes and accounts receivable outstanding at the end of the year | 3. Sales on account | Amount added to the reserve: 4. Current year's provision | Amount added to the reserve: 5. Recoveries | 6. Amount charged against the reserve | 7. Reserve for bad debts at the end of the year |
|---|---|---|---|---|---|---|
| 1967 | | | | | | |
| 1968 | | | | | | |
| 1969 | | | | | | |
| 1970 | | | | | | |
| 1971 | | | | | | |
| 1972 | | | | | | |

## Schedule H.—SUMMARY OF DEPRECIATION (Other than additional first-year depreciation)

| | Straight line | Declining balance | Sum of the years-digits | Units of production | Other (specify) | Total |
|---|---|---|---|---|---|---|
| 1 Depreciation from Form 4832 | | | | | | |
| 2 Depreciation from Form 5006 | | | | | | |
| 3 Other | | | | | | |

## Schedule I.—DIVIDENDS-RECEIVED DEDUCTION (See instruction 11(b))

| | |
|---|---|
| 1 (a) 85% of line 1, Schedule C | |
| (b) 60.208% of line 2, Schedule C | |
| (c) 85% of line 3, Schedule C | |
| (d) 100% of line 4, Schedule C | |
| 2 Total—See page 6 of instructions for limitation. Enter here and on line 11(b), page 1 | |

16—82120-1

Form 1120-DISC (1972) Page 3

## Schedule J.—DEEMED AND ACTUAL DISTRIBUTIONS TO SHAREHOLDERS FOR THE TAXABLE YEAR
(See instructions for Schedule J)

**Part I.—Deemed Distributions Under Section 995(b)(1)**

| | | |
|---|---|---|
| 1 | Gross interest derived during the year from producer's loans under section 995(b)(1)(A) | |
| 2 | Gain recognized on the sale or exchange of property under section 995(b)(1)(B) (see instructions—attach computation) | |
| 3 | Gain recognized on the sale or exchange of property under section 995(b)(1)(C) (see instructions—attach computation) | |
| 4 | Total of lines 1, 2, and 3 | |
| 5 | (a) Taxable income (line 12, page 1) | |
| | (b) Enter the amount from line 4 above | |
| | (c) Line 5(a) less line 5(b) (if line 5(a) is a loss or is less than line 5(b), enter zero) | |
| | (d) 50% of line 5(c) (deemed distribution under section 995(b)(1)(D)) | |
| 6 | Total of line 4 and line 5(d) | |
| 7 | Earnings and profits for the taxable year (see instructions—attach computation) | |
| 8 | Enter the smaller of line 6 or line 7 (but not less than zero) | |
| 9 | Foreign investment attributable to producer's loans for the taxable year under section 995(b)(1)(E) (see instructions for limitation—attach computation) | |
| 10 | Total deemed distributions under section 995(b)(1) (Add line 8 and line 9) | |

**Part II.—Deemed Distributions Under Section 995(b)(2)**

| | | |
|---|---|---|
| 1 | Annual installment of distribution attributable to revocation of election in a prior year | |
| 2 | Annual installment of distribution attributable to a failure to qualify as a DISC in a prior year | |
| 3 | Total deemed distributions under section 995(b)(2) (Add line 1 and line 2) | |

**Part III.—Actual Distributions**

| | | |
|---|---|---|
| 1 | Distributions to meet qualification requirements under section 992(c) (attach computation) | |
| 2 | Other actual distributions | |
| 3 | Total of line 1 and line 2 | |
| 4 | Amount on line 3 treated as distributed out of: | |
| | (a) Previously taxed income | |
| | (b) Accumulated DISC income (including DISC income of the current year) | |
| | (c) Other earnings and profits | |
| | (d) Other | |

## Schedule K.—SHAREHOLDER'S STATEMENT OF DISC DISTRIBUTION (Attach a separate Copy A, Schedule K (Form 1120-DISC) for each shareholder receiving a deemed or actual distribution. Give Copy B to the shareholder. See instructions on the back of Copy C.)

Additional Information Required

| | Yes | No |
|---|---|---|
| F Date incorporated ► | | |
| G Did any corporation, individual, partnership, trust, or estate at the end of the taxable year own, directly or indirectly, 50% or more of your voting stock? (For rules of attribution, see section 267(c).) If "Yes," attach a schedule showing the: (a) name, address, and identifying number; and (b) percentage owned. If "Yes," was the owner of the voting stock an alien individual or a foreign corporation, partnership, trust, or estate? | | |
| H Did you claim a deduction for expenses connected with: (1) Entertainment facility (boat, resort, ranch, etc.)? | | |
| (2) Living accommodations (except employees on business)? | | |
| (3) Employees' families at conventions or meetings? | | |
| (4) Employee or family vacations not reported on Form W-2? | | |
| I Refer to page 8 of the instructions and state the principal: Business activity ► | | |
| Product or service ► | | |
| J Did the corporation, at any time during the taxable year, have any interest in, or signature or other authority over, a bank, securities, or other financial account in a foreign country? If "Yes," attach Form 4683. (For definitions, see Form 4683.) | | |
| K Were you a U.S. shareholder of any controlled foreign corporation? (See sections 951 and 957.) If "Yes," attach Form 3646 for each corporation. | | |
| L Did you file all required Forms 1099, 1096, and 1087? | | |
| M (1) Did 95% or more of your gross receipts consist of qualified export receipts (as defined in section 993(a))? | | |
| (2) Did the adjusted basis of your qualified export assets (as defined in section 993(b)) at the close of the taxable year equal or exceed 95% of the sum of the adjusted basis of all assets of the corporation at the close of the taxable year? | | |
| (3) If the answer to (1) or (2) is "No," did you make a pro rata distribution of property as defined in section 992(c)? | | |
| N (1) Does the corporation have more than one class of stock? | | |
| (2) Was the par or stated value of the corporation stock at least $2,500 on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year? | | |
| O Attach a schedule showing the following required information: (1) The names, addresses, and identifying numbers of related DISCs. | | |
| (2) The creditable foreign taxes paid by the DISC. | | |
| P Are any of your shareholders a small business concern for purposes of receiving a Small Business Administration loan as defined in section 121.3-10 of Title 13 of the Code of Federal Regulations? If "Yes," attach a schedule of the name, address, and identifying number of such shareholders. | | |

16—83129-1

Form 1120-DISC (1972) Schedule L.—BALANCE SHEETS Page 4

| Assets | (A) Beginning of the taxable year | (B) End of the taxable year |
|---|---|---|
| 1 Qualified assets: | | |
| (a) Working capital (cash and necessary temporary investments) | | |
| (b) Funds awaiting investment (cash in U.S. banks in excess of working capital needs to acquire other qualified export assets) | | |
| (c) Export-Import Bank obligations | | |
| (d) Trade receivables (accounts and notes receivable) | | |
| (e) Export property (inventory and qualified property held for lease) | | |
| (f) Producer's loans | | |
| (g) Investment in related foreign export corporations | | |
| (h) Depreciable assets | | |
| (i) Other (attach schedule) | | |
| 2 Nonqualified assets (list): | | |
| 3 Total assets | | |
| **Liabilities and Stockholders' Equity** | | |
| 4 Accounts payable | | |
| 5 Other current liabilities (attach schedule) | | |
| 6 Mortgages, notes, bonds payable in 1 year or more | | |
| 7 Other liabilities (attach schedule) | | |
| 8 Capital stock | | |
| 9 Paid-in or capital surplus (attach reconciliation) | | |
| 10 Other earnings and profits | | |
| 11 Previously taxed income | | |
| 12 Accumulated DISC income | | |
| 13 Less cost of treasury stock | ( ) | ( ) |
| 14 Total liabilities and stockholders' equity | | |

## Schedule M-1.—RECONCILIATION OF INCOME PER BOOKS WITH INCOME PER RETURN

| | | | |
|---|---|---|---|
| 1 | Net income per books | 6 | Income recorded on books this year not included in this return (itemize) |
| 2 | Excess of capital losses over capital gains | | |
| 3 | Taxable income not recorded on books this year (itemize) | 7 | Deductions in this return not charged against book income this year (itemize) |
| 4 | Expenses recorded on books this year not deducted in this return (itemize) | 8 | Total of lines 6 and 7 |
| 5 | Total of lines 1 through 4 | 9 | Income (line 10, page 1) (line 5 less line 8) |

## Schedule M-2.—ANALYSIS OF OTHER EARNINGS AND PROFITS (Line 10 above)

| | | | |
|---|---|---|---|
| 1 | Balance at the beginning of the year | 4 | Deficit in earnings and profits |
| 2 | Increases (itemize) | 5 | Distributions under sec. 992(c) to qualify |
| | | 6 | Other decreases (itemize) |
| 3 | Total of lines 1 and 2 | 7 | Total of lines 4, 5, and 6 |
| | | 8 | Balance at end of year (line 3 less line 7) |

## Schedule M-3.—ANALYSIS OF PREVIOUSLY TAXED INCOME (Line 11 above)

| | | | |
|---|---|---|---|
| 1 | Balance at the beginning of the year | 5 | Deficit in earnings and profits |
| 2 | Deemed distributions under section 995(b) | 6 | Distributions under sec. 992(c) to qualify |
| 3 | Other increases (itemize) | 7 | Other decreases (itemize) |
| 4 | Total of lines 1, 2, and 3 | 8 | Total of lines 5, 6, and 7 |
| | | 9 | Balance at end of year (line 4 less line 8) |

## Schedule M-4.—ANALYSIS OF ACCUMULATED DISC INCOME (Line 12 above)

| | | | |
|---|---|---|---|
| 1 | Balance at the beginning of the year | 6 | Distributions under sec. 992(c) to qualify |
| 2 | Increases (itemize) | 7 | Distributions upon disqualification (sec. 995(b)(2)) |
| | | 8 | Other decreases (itemize) |
| 3 | Total of lines 1 and 2 | | |
| 4 | Deficit in earnings and profits | 9 | Total of lines 4 through 8 |
| 5 | Redemptions under section 996(d) | 10 | Balance at end of year (line 3 less line 9) |

## Schedule N.—GEOGRAPHIC SOURCE OF GROSS RECEIPTS (Attach a separate Schedule N (Form 1120-DISC))

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# 1972 Department of the Treasury Internal Revenue Service

# Instructions for Form 1120-DISC Domestic International Sales Corporation Return

*(References are to the Internal Revenue Code.)*

The Revenue Act of 1971, Public Law 92–178, contained a major structural improvement and simplification for U.S. exporters. Congress has provided that special export corporations, Domestic International Sales Corporations (DISCs), are entitled to special tax treatment for taxable years beginning on or after January 1, 1972. The Internal Revenue Service will follow the rules and procedures set forth in "DISC, A Handbook For Exporters" (beginning on page 10 of the handbook) until such time as they may be modified by regulations or other Treasury publications. Any modification which may be adverse to taxpayers will apply prospectively only.

This handbook may be obtained from the Superintendent of Documents, U.S. Government Printing Office, Washington, D.C. 20402 for 40 cents.

**Rules provided in these instructions are subject to modification under final regulations relating to the DISC provisions.**

## Sec. 992. Requirements of a DISC

**(a). General rule.**—The term "DISC" means a corporation which is incorporated under the laws of any State or the District of Columbia and satisfies the following conditions for the taxable year:

(1) 95 percent or more of the gross receipts (as defined in section 993(f)) of the corporation consist of qualified export receipts (as defined in section 993(a));

(2) the adjusted basis of the qualified export assets (as defined in section 993(b)) of the corporation at the close of the taxable year equals or exceeds 95 percent of the sum of the adjusted basis of all assets of the corporation at the close of the taxable year;

(3) the corporation does not have more than one class of stock and the par or stated value of its outstanding stock is at least $2,500 on each day (for a new corporation, on the last day for making an election and for each succeeding day) of the taxable year;

(4) the corporation has made an election to be treated as a DISC and the election is in effect for the taxable year;

(5) the corporation has its own bank account and maintains separate books and records; and

(6) the corporation is not an ineligible corporation.

**(b). Election.**—An election by an existing corporation to be treated as a DISC for a taxable year must be made by the corporation at any time during the 90-day period immediately preceding the beginning of the taxable year and by a new corporation within 90 days after the beginning of the first taxable year.

In general, the election will be valid only if all persons who are shareholders in the corporation on the first day of the first taxable year for which the election is effective consent to the election. (See Form 4876, Election to be Treated as a DISC.)

An election may be terminated by a revocation of the election for any taxable year after the first taxable year for which the election is effective if made at any time during the first 90 days of the taxable year (or for the taxable year following the taxable year in which made, if made after the close of such 90 days).

The election will be terminated by the continued failure of the corporation to be a DISC for each of any 5 consecutive taxable years of the corporation for which an election is effective.

**(c). Distributions to meet qualification requirements.**—A corporation which for a taxable year does not satisfy the gross receipts or qualified export assets conditions will be deemed to satisfy the condition for the year if it makes a pro rata distribution of property after the close of the taxable year to its shareholders (designated at the time of the distribution as a distribution to meet qualification requirements) with respect to their stock in an amount which is equal to (1) the portion of the corporation's taxable income attributable to its gross receipts which are not qualified export receipts if it fails the gross receipts condition, (2) the fair market value of those assets which are not qualified export assets on the last day of the taxable year if the qualified export assets condition is not met, and (3) the sum of (1) and (2) if neither condition is met.

See section 992(c)(2) for reasonable cause for failure to make distributions to meet qualification requirements and section 992(c)(3) for distributions made within 8½ months after the close of the taxable year.

**(d). Ineligible corporations.**—The following corporations are not eligible to be treated as a DISC:

(1) a corporation exempt from tax by reason of section 501,

(2) a personal holding company (as defined in section 542),

(3) a financial institution to which section 581 or 593 applies,

(4) an insurance company subject to the tax imposed by subchapter L,

(5) a regulated investment company (as defined in section 851(a)),

(6) a China Trade Act corporation receiving the special deduction provided in section 941(a), or

(7) an electing small business corporation (as defined in section 1371(b)).

## Sec. 993. Definitions

**(a). Qualified export receipts.**—Except as provided by regulations under section 993(a)(2), qualified export receipts of a corporation are:

(1) gross receipts from the sale, exchange, or other disposition of export property;

(2) gross receipts from the lease or rental of export property which is used by the lessee of the property outside the U.S.;

(3) gross receipts for services which are related and subsidiary to any qualified sale, exchange, lease, rental, or other disposition of export property by the corporation;

(4) gain from the sale, exchange, or other disposition of qualified export assets (other than export property);

(5) dividends (or amounts includible in gross income under section 951) with respect to stock of a related foreign export corporation;

(6) interest on any obligation which is a qualified export asset;

(7) gross receipts for engineering or architectural services for construction projects located (or proposed for location) outside the U.S.; and

(8) gross receipts for the performance of managerial services in furtherance of the production of other qualified export receipts of a DISC.

**(b). Qualified export assets.**—Qualified export assets of a corporation are:

(1) export property;

(2) assets used primarily in connection with the sale, lease, rental, storage, handling, transportation, packaging, assembly, or servicing of export property, or the performance of engineering or architectural services as described in section 993(a)(1)(G) or managerial services in the furtherance of the production of qualified export receipts as described in section 993(a)(1) (A), (B), (C), and (G);

(3) accounts receivable and evidences of indebtedness which arise by reason of transactions described in section 993(a)(1) (A), (B), (C), (D), (G), or (H);

(4) money, bank deposits, and other similar temporary investments which are reasonably necessary to meet the working capital requirements of the corporation;

(5) obligations arising in connection with a producer's loan;

(6) stock or securities of a related foreign export corporation;

(7) obligations issued, guaranteed, or insured, in whole or in part, by the Export-Import Bank of the United States or the Foreign Credit Insurance Association in those cases where the obligations are acquired from the bank or association or from the seller or purchaser of the goods or services with respect to which the obligations arose;

(8) obligations issued by a domestic corporation organized solely for the purpose of financing sales of export property pursuant to an agreement with the Export-Import Bank of the United States under which the corporation makes export loans guaranteed by the bank; and

(9) amounts (other than reasonable working capital) on deposit in the U.S. that are utilized during the period provided by regulations to acquire other qualified export assets.

**(c). Export property.**—Export property means property:

(1) manufactured, produced, grown, or extracted in the U.S. by a person other than a DISC;

(2) held primarily for sale, lease, or rental in the ordinary course of trade or business, by, or to, a DISC, for direct use, consumption, or disposition outside the U.S.; and

(3) consisting of a fair market value of which not more than 50% is attributable to articles imported into the U.S.

**(d). Producer's loans.**—An obligation subject to the rules provided in section 993(d)(2) and (3) will be treated as arising out of a producer's loan if:

(1) the loan, when added to the unpaid balance of all other producer's loans made by the DISC, does not exceed the accumulated DISC income at the beginning of the month in which the loan was made;

(2) the obligation is evidenced by a note (or other evidence of indebtedness) with a stated maturity date not more than 5 years from the date of the loan;

(3) the loan is made to a person engaged in the U.S. in the manufacturing, production, growing, or extraction of export property; and

(4) it is designated as a producer's loan at the time of the loan.

**(e). Related foreign export corporation.**—A DISC may acquire and receive income in the form of dividends and interest from the following investments which are related to exports from the U.S.

**Foreign international sales corporation (FISC).**—A foreign corporation is a related foreign export corporation if:

(1) stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote is owned directly by the DISC;

(2) 95 percent or more of the foreign corporation's gross receipts for its taxable year ending with or within the taxable year of the DISC consists of qualified export receipts described in section 993(a)(1)(A) through (D) and interest on any obligation described in section 993(b)(3) and (4); and

(3) the adjusted basis of the qualified export assets held by the foreign corporation at the close of the taxable year equals or exceeds 95 percent of the sum of the adjusted basis of all assets held by it at the close of the taxable year.

**Real property holding company.**—A foreign corporation is a related foreign export corporation if:

(1) stock possessing more than 50 percent of the total combined voting power of all classes of stock entitled to vote is owned directly by the DISC, and

(2) its exclusive function is to hold title to real property for the exclusive use (under a lease or otherwise) of the DISC because of a requirement of applicable foreign law that the DISC cannot hold title.

**Associated foreign corporation.**—A foreign corporation is a related foreign export corporation if:

(1) less than 10% of the total combined voting power of all classes of stock entitled to vote of the foreign corporation is owned (within the meaning of section 1563(d) and (e)) by the DISC or by a controlled group of corporations (within the meaning of section 1563) of which the DISC is a member, and

(2) the ownership of stock and securities in the foreign corporation by the DISC is determined to be reasonably in furtherance of a transaction or transactions giving rise to qualified export receipts of the DISC.

**(f). Gross receipts.**—The term gross receipts means the total receipts from the sale, lease, or rental of property held primarily for sale, lease, or rental in the ordinary course of a trade or business and gross income from all other sources.

In the case of commissions on the sale, lease, or rental of property, the amount taken into account will be the gross receipts on the sale, lease, or rental of the property on which the commissions arose.

## Sec. 994. Inter-Company Pricing Rules

In the case of a sale of export property to a DISC by a person described in section 482, the taxable income of the DISC and the other person may be based upon a transfer price which would allow the DISC to derive taxable income attributable to the sale (regardless of the sales price actually charged) in an amount which does not exceed the greatest of:

(1) 4 percent of the qualified export receipts on the sale of the property by the DISC plus 10 percent of the export promotion expenses of the DISC attributable to the receipts,

(2) 50 percent of the combined taxable income of the DISC and the person which is attributable to the qualified export receipts on the property derived as the result of a sale by the DISC plus 10 percent of the export promotion expenses of the DISC attributable to the receipts, or

(3) taxable income based upon the sale price actually charged (subject to the rules provided in section 482).

(Note: Generally, inter-company pricing rules (1) and (2) above will not permit the related person to price at a loss.)

Export promotion expenses are those expenses incurred to advance the distribution or sale of export property for use, consumption, or distribution outside the U.S. but does not include income taxes. The expenses will also include freight expenses to the extent of 50 percent of the cost of shipping export property aboard airplanes owned and operated by U.S. persons or ships documented under the laws of the U.S. in those cases where law or regulations do not require that the property be shipped aboard such airplanes or ships.

## General Instructions

**A. Corporations required to file Form 1120–DISC.**—Form 1120–DISC must be filed by a domestic corporation that has elected to be treated as a DISC and has satisfied the DISC election requirements for the taxable year.

A "former DISC", as defined in section 992(a)(3), must file Form 1120.

**B. Where to file.**—

| If the principal business, office, or agency is located in: ▼ | Use the following Internal Revenue Service Center addresses ▼ |
|---|---|
| New Jersey, New York City and counties of Nassau, Rockland, Suffolk, and Westchester | 1040 Waverly Avenue Holtsville, New York 11799 |
| New York (all other counties), Connecticut, Maine, Massachusetts, New Hampshire, Rhode Island, Vermont | 310 Lowell Street Andover, Mass. 01812 |
| Alabama, Florida, Georgia, Mississippi, South Carolina | 4800 Buford Highway Chamblee, Georgia 30006 |
| Michigan, Ohio | Cincinnati, Ohio 45298 |
| Arkansas, Kansas, Louisiana, New Mexico, Oklahoma, Texas | 3651 S. Interregional Highway Austin, Texas 78740 |
| Alaska, Arizona, Colorado, Idaho, Minnesota, Montana, Nebraska, Nevada, North Dakota, Oregon, South Dakota, Utah, Washington, Wyoming | 1160 West 1200 South Street Ogden, Utah 84405 |
| Illinois, Iowa, Missouri, Wisconsin | 2306 E. Bannister Road Kansas City, Mo. 64170 |
| California, Hawaii | 5045 East Butler Avenue Fresno, California 93730 |
| Indiana, Kentucky, North Carolina, Tennessee, Virginia, West Virginia | 3131 Democrat Road Memphis, Tennessee 38110 |
| Delaware, District of Columbia, Maryland, Pennsylvania | 11601 Roosevelt Boulevard Philadelphia, Pa. 19155 |

**C. When to file.**—Form 1120–DISC must be filed on or before the 15th day of the 9th month following the close of the taxable year.

No extension of time for filing will be granted.

**D. Final returns.**—If the corporation ceases to exist, write **"FINAL RETURN"** at the top of the form.

**E. Accounting period.**—To change your accounting period, see section 1.442–1 of the regulations and Form 1128, Application for Change in Accounting Period.

**Transition rule for change in taxable year in order to become a DISC.**—A corporation may, without the consent of the Commissioner, change its annual accounting period and adopt a new taxable year beginning on the first day of any month in 1972, provided that:

(1) the change has the effect of accelerating the time as of which the corporation can become a DISC,

(2) the Commissioner is notified of the change by means of a statement filed (with the Internal Revenue Service Center where the corporation files its election to be treated as a DISC) not later than the end of the period during which the corporation may file an election to be treated as a DISC for such new taxable year, and

(3) the short period required to effect the change is not a taxable year in which the corporation has a net operating loss as defined in section 172.

**Transition rule for change of taxable year of certain DISCs.**—If all the shares of a DISC are held by a single shareholder or by members of a group that files a consolidated return, the DISC may (without the consent of the Commissioner) change its annual accounting period and adopt a taxable year beginning in 1972 which is the same as the taxable year of the shareholder or of the group. A change to a new accounting period may be made under this rule even if the DISC has changed its annual accounting period pursuant to the preceding paragraph.

**Transition rule for the beginning of the first taxable year of certain corporations.**—If a corporation organized before January 1, 1972 neither acquires assets (other than cash or other property acquired as consideration for the issuance of stock) nor begins doing business prior to January 1, 1972, the first taxable year of the corporation is deemed to begin at the time the corporation acquires any asset (other than cash or other property acquired as consideration for the issuance of stock) or begins doing business, whichever is earlier, provided that the corporation is a DISC for the first taxable year.

**F. Accounting methods.**—A DISC may, generally, choose any method of accounting permissible under section 446(c) and the regulations thereunder. However, if a DISC is a member of a controlled group (as defined in section 993(a)(3)), the DISC may not choose a method of accounting which, when applied to transactions between the DISC and other members of the controlled group, will result in a material distortion of the income of the DISC or any other member of the controlled group. A material distortion would occur, for example, if a DISC chooses to use the cash method of accounting where the DISC acts as a commission agent in a substantial volume of sales of property by a related corporation which uses the accrual method of accounting and which customarily pays commissions to the DISC more than 2 months after the sales.

Unless the law specifically permits, you may not change the method of accounting used to report income in prior years (for income as a whole or for any material item) without first securing consent on Form 3115, Application for Change in Accounting Method.

**Rounding off to whole-dollar amounts.**—The money items on your return and accompanying schedules may be shown as whole-dollar amounts by dropping any amount less than 50 cents and increasing any amount from 50 cents through 99 cents to the next higher dollar.

**G. Stock ownership in foreign corporations.**—If you owned 5% or more in value of the outstanding stock of a foreign personal holding company, attach the statement required by section 551(d).

If you control a foreign corporation or were a 10% or more shareholder of a controlled foreign corporation, you may be required to file Forms 2952 and 3646.

**H. Financial statements.**—The balance sheets must agree with your books and records. Any differences must be reconciled.

**I. Attachments.**—Attachments may be used if the lines on the form schedules are not sufficient. They must contain all the required information; must follow the format of the official schedules; and must be attached to the return in the same sequence as the schedules appear on the official form. If an attachment is used in place of a schedule having a summary line on page 1, the total need not be entered on the schedule but must be entered on page 1.

Enter your name and identifying number on all attachments exactly as shown on page 1, Form 1120–DISC.

**J. Amended return.**—An error in a previously filed return may be corrected by filing an amended Form 1120–DISC.

**K. Signature.**—The return must be signed by the president, vice president, treasurer, assistant treasurer, chief accounting officer, or by any other corporate officer (such as tax officer) who is authorized to sign.

A receiver, trustee, or assignee must sign any return that he is required to file on behalf of a corporation.

**L. Total assets.**—If there are no assets at the end of the taxable year, enter the total assets at the beginning of the taxable year.

**M. Penalty for failure to file returns and provide information.**—A penalty is imposed by section 6686 (in addition to the penalty imposed by section 7203) on any person required to supply information or to file a return who fails to supply information or file a return at the time prescribed or who files a return which does not show the information required. Unless it is shown that the failure is due to reasonable cause, the penalty is (1) $100 for each failure to supply information (the total amount imposed for all failures during any calendar year will not exceed $25,000) or (2) $1,000 for each failure to file a return.

**N. Taxation of a DISC.**—A DISC is not subject to any tax imposed by sections 1 through 1564 except for the tax imposed by sections 1491 through 1494 on certain transfers to avoid tax.

A DISC is not subject to the corporate income tax, the minimum tax on tax preferences, or the accumulated earnings tax.

A DISC is subject to the provisions of sections 1441 through 1461 relating to withholding of tax on nonresident aliens and foreign corporations.

**O. Investment credit and work incentive program credit.**—The investment credit and the work incentive program credit do not apply to a DISC and they do not pass through to any shareholder in a DISC.

**P. Nonresident alien individuals and foreign corporations, trusts, and estates.**—All gains on the disposition of stock in a DISC or former DISC and all distributions out of accumulated DISC income, including deemed distributions, are treated as effectively connected with the conduct of a trade or business conducted through a permanent establishment within the U.S.



## Specific Instructions

*(Numbered to correspond with the line numbers on page 1 of the return.)*

### Gross Income

**Enter gross income in lines 1 through 3 categorized as either (1) qualified export receipts from the sale of export property, (2) other qualified export receipts, or (3) nonqualified gross receipts. If an item of income consists of two or more categories, each portion of the item of income should be reported on the applicable line. For example, if interest income consists of qualified interest from a foreign international sales corporation and nonqualified interest from a domestic obligation, the qualified interest should be listed on an attached schedule for line 2(g) and the nonqualified interest should be listed on an attached schedule for line 3(f).**

**Note: Special Rule For The Completion Of Lines 1, 2, and 3 When The DISC Acts As A Commission Agent.—In the case of commissions on the sale, lease, or rental of property, attach a separate schedule listing (1) the gross receipts on the sale, lease, or rental of property on which the commissions arose and (2) the commissions earned on the sale, lease, or rental. Enter the commissions earned on the sale, lease, or rental, rather than gross receipts, on the appropriate line on Form 1120–DISC.**

If you use the installment method of reporting, attach a schedule showing for the current and 3 preceding years: (a) gross sales, (b) cost of goods sold, (c) gross profit, (d) percentage of gross profit to gross sales, (e) amount collected, and (f) gross profit on amount collected.

**1. Qualified export receipts from the sale of export property.**—These are receipts from the sale of property, such as inventory, produced in the U.S. for direct use, consumption, or disposition outside the U.S.

For a sale to meet the export requirement, it must meet (1) a destination test and (2) a requirement that the sale not be for ultimate use in the U.S.

The destination test will be considered satisfied if:

(a) the DISC delivers the property to a carrier or freight forwarder for delivery outside of the U.S. regardless of the F.O.B. point or place of passage of title, whether to a U.S. or foreign purchaser and whether for use of the purchaser or for resale;

(b) the sale is to an unrelated DISC for such a purpose, whether delivery is to be made in the U.S. or at a foreign destination; or

(c) the sale is to any unrelated person for delivery in the U.S. if the DISC establishes that after the sale by the DISC there is no further sale, use, assembly, or other processing within the U.S. and the property is delivered outside the U.S. within one year after the sale by such DISC.

The second part of the export requirement for sales is that the sale must not be for ultimate use in the U.S. This test is applied at the time of the sale. If the property is to be used predominantly outside the U.S., the sale is not for ultimate use in the U.S.

Property sold to an unrelated person is considered sold for ultimate use in the U.S. if the property is sold pursuant to an agreement or understanding that the property will be used in the U.S. or if a reasonable person would have believed that the property will be used in the U.S. For example, if property is sold to a foreign wholesaler and it is known in trade circles that the wholesaler, to a substantial extent, supplies the U.S. retail market, the sale would not be a qualified export sale. Special rules apply in the case of certain exported components incorporated into products imported into the U.S.

**2(a). Leasing of export property.**—Enter the gross amount received from the leasing (including subleasing) of export property to unrelated persons for use outside the U.S. Whether the leased property satisfies the usage test is to be determined on a year-by-year basis. The receipts on a lease of export property may qualify in some years and not in other years depending upon the place where the lessee uses the property in the years involved.

Deduct expenses such as repairs, interest, taxes, and depreciation on the proper lines for deductions.

**2(b). Services related and subsidiary to a qualified export sale or lease.**—A service is related to a sale or lease if it is of a kind customarily and usually furnished with that type of transaction in a trade or business in which the transaction arose and if the agreement to furnish the services is connected with the sale or lease. A service is subsidiary if it is of less importance and value as compared to the sale or lease.

**2(c). Engineering and architectural services.**—Receipts from engineering or architectural services on foreign construction projects which are either located abroad or proposed for location abroad are qualified receipts. They include feasibility studies, design and engineering, and general supervision of constructon but do not include services connected with exploration for minerals.

**2(d). Export management services.**—Include on this line receipts for export management services provided to unrelated DISCs.

**2(e). Qualified dividends.—(Numbered to correspond with line numbers in Schedule C.)**

(1.) Enter dividends received from domestic corporations subject to income tax and the 85% deduction under section 243(a)(1).

Include on this line dividends received from a DISC or former DISC that are designated as being eligible for the 85% dividends-received deduction. These are distributions which are made out of other earnings and profits.

For dividends received from a regulated investment company, see section 854 for the amount subject to the 85% deduction.

So-called dividends or earnings received from mutual savings banks, etc., are really interest and should not be treated as dividends.

(2.) Enter dividends received on the preferred stock of a public utility that is subject to income tax and is allowed the deduction provided in section 247 for dividends paid.

(3.) Enter dividends received from foreign corporations that qualify for the 85% deduction provided in section 245(a).

(4.) Enter dividends received from wholly-owned foreign subsidiaries that are eligible for the 100% deduction provided in section 245(b).

(5.) Enter foreign dividends (including minimum distributions under subpart F) that are not reportable on lines 3 and 4. Exclude distributions of amounts constructively taxed in the current year or in prior years under subpart F.

(6.) Include income constructively received from controlled foreign corporations under subpart F. This amount should equal the total of amounts reported in Schedule A, line 5 of Form(s) 3646.

(7.) Enter dividends received from a DISC or former DISC that are designated as not being eligible for the dividends-received deduction. These are distributions out of accumulated DISC income, previously taxed income, and deemed distributions pursuant to section 995(b)(1).

(8.) Include dividends received from regulated investment companies that are not subject to the 85% deduction; dividends from tax-exempt organizations; dividends received from a real estate investment trust which, for the taxable year of the trust in which the dividends are paid, qualifies under sections 856 through 858; dividends not eligible for a dividends-received deduction because of the holding period of the stock or an obligation to make corresponding payments with respect to similar stock; and any other taxable dividend income not properly reported above.

(10.) Dividends from a qualified foreign investment of a DISC in a related foreign export corporation constitute qualified dividends. Generally, the investment will be in stock or securities of a foreign selling subsidiary of the DISC which qualifies as a foreign international sales corporation (FISC).

**2(f). Interest on producer's loans.**—A producer's loan must be evidenced by a note or other evidence of indebted-

ness, be designated as a producer's loan, have a stated maturity not to exceed 5 years, and be attributable to the borrower's assets used in exporting and research and development. No producer's loans can be made to a borrower until after the end of the borrower's first taxable year beginning after December 31, 1971.

**2(g). Other interest.**—Enter on this line interest on any qualified export asset other than interest on producer's loans. Include, for example, interest on accounts receivable arising out of sales in which the DISC acted as a principal or agent and interest on certain obligations issued, guaranteed, or insured by the Export-Import Bank or the Foreign Credit Insurance Association.

**2(h). Gain from the sale of qualified export assets.**—Attach a separate schedule showing the computation of the gain from the sale of qualified export assets other than export property. Include gain on the sale of plant, equipment, and other business assets used in the export business of the DISC.

**3(b). Exports subsidized by the U.S. Government.**—Enter receipts from the sale of products under a program of the U.S. Government or any instrumentality thereof that have been designated as excluded receipts.

**3(c). Certain direct or indirect sales or leases for use by the U.S. Government.**—Enter receipts from direct or indirect sales or leases of property or services for use by the U.S. Government or any instrumentality thereof where the use of U.S. products or services is required by statute or regulations.

**3(d). Sales to other DISC in the same controlled group.**—Enter receipts from a DISC that is a member of the same controlled group of corporations. See section 993(a)(3) for the definition of controlled group.

**3(e). Nonqualified dividends.**—Enter the amount from line 11, Schedule C. See instruction 2(e).

**3(f). Other.**—Include in the attached schedule any nonqualified gross receipts not reported on lines 3(a) through 3(e). Do not offset an item of income against a similar item of expense.

**5. Cost of goods sold.**—If intercompany pricing rules are used, reflect in Schedule A **actual** purchases from a related supplier at the transfer price determined under the inter-company pricing rules of section 994.

Where the DISC acts as a commission agent on a sale for any person, do not enter any amount in Schedule A for such sale.

The method of valuing inventories may not be changed without permission. Application for permission to change must be made on Form 3115.

A corporation electing to use the last-in, first-out (LIFO) method of valuing inventory provided in section 472 must attach Form 970 to its return for the first year that method is to be used.

## Deductions

**Enter your export promotion expenses in line 7. Export promotion expenses are a DISC's ordinary and necessary expenses paid or incurred to obtain qualified export receipts (but do not include income taxes). Any expense (or any part of an expense) not incurred to obtain qualified export receipts should be entered in line 8.**

**That portion of wage, salary, rent, and price payments in excess of the amount permitted under Executive Order 11640, issued pursuant to the authority of the Economic Stabilization Act of 1970 as amended, is not deductible as a business expense under section 162(c)(2). (Revenue Ruling 72–236.)**

**7(h). Freight.**—Enter one-half of the freight expenses (not including insurance) for shipping export property aboard U.S. flag vessels and U.S. owned and operated aircraft (unless required by law).

**7(i). Compensation of officers.**—Attach a schedule showing the name, social security number, title, amount of compensation, and expense account allowance for your 25 highest paid officers.

To determine the highest paid officers, add all allowances, including expense account allowances, to each officer's compensation. Expense account allowance means (1) amounts, other than compensation, received as advances or reimbursements and (2) amounts paid by or for the corporation for expenses incurred by or on behalf of an officer. The expense account allowance does not have to be shown for any officer for whom the combined compensation and expense account allowance is less than $30,000.

For this purpose, an officer is a person, such as regular officer, chairman of the board, etc., who is elected or appointed to office or who is designated as an officer in the corporation's charter or bylaws.

**8(a). Repairs.**—Enter the cost of incidental repairs, including labor, supplies, and other items, that do not add to the value or appreciably prolong the life of the property. Include on this line the total amount of repairs from Form 4832 and Form 5006.

**8(b). Bad debts.**—Bad debts may be treated in either of two ways—(1) as a deduction for debts that become worthless in whole or in part, or (2) as a deduction for a reasonable addition to a reserve for bad debts. (Section 166.)

Application to change the method of computing bad debts must be made on Form 3115.

**8(d). Taxes.**—Enter taxes paid or accrued during the taxable year and attach a schedule showing the type and amount of tax.

See section 164(d) for apportionment of taxes on real property between seller and purchaser.

**8(e). Interest.**—Enter business interest but do not include interest on indebtedness incurred or continued to purchase or carry obligations on which the interest is wholly exempt from income tax. (Section 265.)

See section 267 for the limitation on deductions for unpaid expenses and interest in transactions between related taxpayers.

**8(f). Contributions.**—Enter contributions or gifts actually paid within the taxable year to, or for the use of, charitable and governmental organizations described in section 170(c).

**The amount claimed may not exceed 5% of taxable income computed without regard to this deduction and the dividends-received deduction on line 11(b). See section 170(b)(2).**

Charitable contributions in excess of the 5% limitation may not be deducted for the taxable year but may be carried over to the next 5 taxable years.

Corporations on the accrual basis may elect to deduct contributions paid on or before the 15th day of the 3d month following the close of the taxable year if the contributions are authorized by the board of directors during the taxable year. A declaration, signed by an officer, must be attached to the return stating that the resolution authorizing the contributions was adopted by the board of directors.

Attach a schedule showing the name of each organization and the amount paid. If a contribution is made in property other than money, state the kind of property contributed and the method used in determining its fair market value. If a contribution carryover is included, show the amount and how it was determined.

**Bargain sale to a charitable organization.**—If a charitable contribution deduction is allowed by reason of a sale of property to a charitable organization, the adjusted basis for determining gain from the sale is an amount which is in the same ratio to the adjusted basis as the amount realized is to the fair market value of the property.

**8(g). Amortization.**—If a deduction is claimed for amortization, attach a schedule showing: (1) a description of the expenditures being amortized; (2) date acquired, completed, or expended; (3) amount being amortized; (4) amortization deducted in prior years; (5) amortization period (number of months); (6) amortization for this year; and (7) the total amount of amortization less the amount claimed in Schedule A and elsewhere on the return.

**8(h). Depreciation.**—Attach Form 4562 if a deduction is claimed for depreciation. Enter on this line the depreciation not claimed in Schedule A and elsewhere on the return.



**8(i). Freight.**—Enter the freight expense not deducted on line 7(h) as an export promotion expense.

**8(k). Pension, profit-sharing, etc. plans.**—You are required to file Form 4848 with a Schedule A (Form 4848) and Form 4849 if you have adopted a pension, profit-sharing, or other funded deferred compensation plan. These forms are, in general, to be filed on or before the 15th day of the 5th month following the close of your taxable year.

**8(l). Employee benefit programs.**—Enter the amount of your contributions to employee benefit programs that are not an incidental part of a pension, profit-sharing, etc. plan included on line 8(k). Contributions to employee benefit programs that are to be reported on this line include insurance, health, and welfare programs.

**8(m). Other.**—No deduction is allowable for any amount allocable to a class of exempt income other than exempt interest income. Items directly attributable to wholly exempt income must be allocated to such income, and items directly attributable to any class of taxable income must be allocated to such taxable income.

If an item is indirectly attributable both to taxable income and exempt income, a reasonable proportion of the item, determined in the light of all the facts and circumstances in each case, must be allocated to each.

Attach a statement showing (1) the amount of each class of exempt income and (2) the amount of expense items allocated to each class. Show the amount allocated by apportionment separately.

## Computation of Taxable Income

**11(a). Net operating loss deduction.**—In determining the taxable income that must be subtracted from a net operating loss to determine the portion of the loss that will still be available to carry to a subsequent year, the net operating loss deduction is determined without regard to the net operating loss for the loss year or any taxable year thereafter, and, under certain circumstances, without regard to any portion of a net operating loss attributable to a foreign expropriation loss.

The term "net operating loss" means the excess of allowable deductions over gross income, computed with the following modifications under section 172(d):

(1) No net operating loss deduction is allowed.

(2) The dividends-received deduction in line 1 of Schedule I is computed without regard to the 85% limitation provided in section 246(b). See section 1.172–2 of the regulations.

A deficit in earnings and profits will be chargeable in the following order:

(1) first, to other earnings and profits;

(2) second, to accumulated DISC income, to the extent thereof; and

(3) finally, to previously taxed income,

except that a deficit in earnings and profits will not be applied against accumulated DISC income which has been determined is to be deemed distributed to the shareholders (pursuant to section 995(b)(2)(A)) as a result of a revocation of election or other disqualification.

**11(b). Dividends-received deduction.—(Numbered to correspond with the line numbers in Schedule I.)**

**1.** In general, no dividends-received deduction will be allowed on any share of stock (a) that is disposed of before the corporation has held it at least 15 days or (b) to the extent the corporation is under an obligation to make corresponding payments with respect to substantially identical stock or securities.

**2. Limitation on dividends-received deduction.**—Line 2 may not exceed 85% of the taxable income on line 12, page 1 less the sum of the net operating loss deduction and the dividends-received deduction.

In a year in which a net operating loss occurs, sections 172(d) and 246(b) provide that this 85% limitation does not apply even if the loss is created by the dividends-received deduction.

**12. Taxable income computed under the inter-company pricing rules.**—If either the gross receipts method or combined taxable income method (as described below) is chosen for computing the taxable income of the DISC attributable to a transaction or group of transactions consisting of products or product lines (as described below), attach a schedule showing, in detail, the computation of the DISC's taxable income attributable to each such transaction or group of transactions. However, such schedules need only reflect in the aggregate 90 percent of the DISC's taxable income attributable to all such transactions.

## Methods for Computing DISC's Taxable Income

**Gross receipts method.**—Under the gross receipts method of pricing, the transfer price for a sale by the related supplier to the DISC is the price as a result of which the taxable income derived by the DISC from the transaction will not exceed the sum of (1) 4% of the qualified export receipts of the DISC derived from the sale of the export property (as defined in section 993(c)) plus (2) 10% of the export promotion expenses (as defined in section 994(c)) of the DISC attributable to the qualified export receipts.

**Combined taxable income method.**—Under the combined taxable income method of pricing, the transfer price for a sale by the related supplier to the DISC is the price as a result of which the taxable income derived by the DISC from the transaction will not exceed the sum of (1) 50% of the combined taxable income of the DISC and its related supplier attributable to the qualified export receipts from the transaction plus (2) 10% of the export promotion expenses (as defined in section 994(c)) of the DISC attributable to the qualified export receipts.

Generally, the computation of taxable income under the inter-company pricing rules will not be permitted to the extent that their application would result in a loss to the related person involved in the computation. Each of the foregoing methods may also be applied with respect to leases and services. See regulations to be issued under section 994.

**Grouping transactions.**—Generally, the determination of taxable income is to be made on a transaction-by-transaction basis. However, at the annual choice of the taxpayer some or all of these determinations may be made on the basis of groups consisting of products or product lines conforming to any recognized industry or trade usage. For example, the taxpayer may choose a product grouping with respect to one product and use the transaction-by-transaction method for another product within the same taxable year.

## Schedule B.—Qualified Export Receipts from the Sale of Export Property

*(Numbered to correspond with the line numbers in Schedule B.)*

**In general, related purchasers are purchasing corporations which are members of the same controlled group (as defined in section 993(a)(3)) as the DISC. Unrelated purchasers are all other purchasers.**

**Note:** *Special Rule For The Completion of Lines 1 and 2 of Schedule B When The DISC Acts As A Commission Agent.—In the case of commissions on the sale, lease, or rental of property, attach a separate schedule listing (1) the gross receipts on the sale, lease, or rental of property on which the commissions arose and (2) the commissions earned on the sale, lease, or rental. Enter the commissions earned on the sale, lease, or rental, rather than gross receipts, on lines 1 and 2 of Schedule B.*

**1(a).**—Enter the DISC's qualified export receipts from sales of export property to foreign unrelated purchasers for delivery outside the United States, other than qualified export receipts entered on line 1(b).

**1(b).**—Enter the DISC's qualified export receipts from sales of export property (for delivery outside the United States) to (1) a related foreign entity for resale (directly or indirectly) to a foreign unrelated purchaser, or (2) an unrelated purchaser where a related foreign entity acts as commission agent. A related foreign entity is a foreign corporation which is a member of the same controlled group (as defined in section 993(a)(3)) as the DISC.

**2(a).**—Enter the DISC's qualified export receipts from sales of export property to foreign related purchasers for delivery outside the United States, other than qualified export receipts entered on line 1(b).

## Schedule J.—Deemed and Actual Distributions to Shareholders for the Taxable Year

**Part I.—Deemed distributions under section 995(b)(1) (Numbered to correspond with the line numbers in Part I of Schedule J.)**

**2.** Attach a computation showing the gain recognized by the DISC during the taxable year on the sale or exchange of property, other than property which in the hands of the DISC is a qualified export asset, previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized.

**3.** Attach a computation showing the gain (other than the gain entered on line 2) recognized by the DISC during the taxable year on the sale or exchange of property (other than property which in the hands of the DISC is stock in trade or other property described in section 1221(1)) previously transferred to it in a transaction in which gain was not recognized in whole or in part, but only to the extent that the transferor's gain on the previous transfer was not recognized and would have been treated as gain from the sale or exchange of property which is neither a capital asset nor property described in section 1231 if the property had been sold or exchanged rather than transferred to the DISC.

**7.** Attach a computation showing the earnings and profits for the taxable year.

For purposes of computing the earnings and profits of a corporation for any taxable year beginning after June 30, 1972, the allowance for depreciation (and amortization, if any) will be the amount which would be allowable for such year if the straight line method of depreciation had been used for each taxable year beginning after June 30, 1972. See section 312(m)(2) for exception.

**9.** Attach a computation showing (1) the amount of foreign investment attributable to producer's loans (as defined in section 995(d)) of the DISC for the taxable year and (2) all accumulated earnings and profits including earnings and profits for the taxable year. Enter the smaller amount (but not less than zero) on line 9.

Foreign investment attributable to producer's loans will be the smallest of:

(1) the net increase in foreign assets by members of the controlled group (as defined in section 993(a)(3)) which includes the DISC,

(2) the actual foreign investment by domestic members of the group, or

(3) the amount of outstanding producer's loans by the DISC to members of the controlled group.

For the definitions of "net increase in foreign assets" and "actual foreign investment", see sections 995(d)(2) and 995(d)(3).

**Part II.—Deemed distributions under section 995(b)(2)**

A shareholder of a corporation which revoked its election to be treated as a DISC or failed to qualify as a DISC for a taxable year will be deemed to have received a distribution taxable as a dividend equal to his pro rata share of the DISC income of the corporation accumulated during the immediately preceding consecutive taxable years for which the corporation was a DISC. The distributions will be deemed to be received in equal installments on the last day of each of the 10 taxable years of the corporation following the year of the termination or disqualification (but in no case over more than the number of immediately preceding consecutive taxable years during which the corporation was a DISC).

## Schedule K.—Shareholder's Statement of DISC Distribution

A separate Copy A, Schedule K (Form 1120–DISC) must be attached to Form 1120–DISC for each shareholder who received a deemed or an actual distribution during the taxable year of the DISC.

See additional instructions on the back of Copy C, Schedule K (Form 1120–DISC).

## Schedule N.—Geographic Source of Gross Receipts

Schedule N (Form 1120–DISC) must be completed and attached to Form 1120–DISC.

Part I of the schedule must be completed to show the geographic source of the qualified export receipts and nonqualified gross receipts of the DISC for the taxable year.

Part II of the schedule must be completed to show the combined gross receipts of the DISC and certain related persons for the current year and the two preceding years.

See the separate instructions for Schedule N (Form 1120–DISC) for additional instructions.



## Codes for Principal Business Activity and Principal Product or Service of Corporations

These industry titles and definitions are based on the Standard Enterprise Classification system developed by the Office of Management and Budget, Executive Office of the President, to classify enterprises by type of activity in which they are engaged. The system follows closely the Standard Industrial Classification used to classify establishments. However, certain activities, such as manufacturing, do not apply to a DISC.

Using the list below, enter on page 1, under B, the code number for the specific industry group from which the largest percentage of "total receipts" is derived. "Total receipts" means all income (line 4, page 1). On page 3, question 1, state the principal business activity and principal product or service that account for the largest percentage of total receipts. For example, if the principal business activity is "Wholesale trade: Machinery, equipment, and supplies," the principal product or service may be "Engines and turbines."

**AGRICULTURE, FORESTRY, and FISHERY**

Code
0110 Farms.
0120 Agricultural services and hunting and trapping.
0130 Forestry and forestry services.
0140 Fishery.

**MINING**

**Metal mining:**
1010 Iron ores.
1020 Copper, lead and zinc, gold and silver ores.
1098 Other metal mining.
1100 Anthracite and bituminous coal and lignite mining.

**Crude petroleum and natural gas:**
1310 Crude petroleum, natural gas, and natural gas liquids.
1380 Oil and gas field services.

**Nonmetallic minerals (except fuels) mining:**
1410 Stone, sand, and gravel.
1498 Other nonmetallic minerals, except fuels.

**CONTRACT CONSTRUCTION**

**General contractors:**
1510 Building construction.
1520 Highway and street construction, and other heavy construction.

**Special trade contractors:**
1531 Plumbing, heating, and air conditioning.
1532 Electrical work.
1538 Other special trade contractors.

**MANUFACTURING**

**Food and kindred products:**
2010 Meat products.
2020 Dairy products.
2030 Canning and preserving fruits, vegetables, and sea foods.
2040 Grain mill products.
2050 Bakery products.
2060 Sugar.
2070 Confectionery and related products.
2082 Malt liquors and malt.
2084 Wines, brandy, and brandy spirits.
2085 Distilled, rectified, and blended liquors.
2086 Soft drinks, flavoring extracts, and sirups.
2091 Vegetable oil mills, and animal, marine, and edible fats and oils.
2098 Other food and kindred products.
2100 Tobacco manufactures.

**Textile mill products:**
2211 Broad woven fabric mills, cotton.
2212 Broad woven fabric mills, man-made fiber and silk.
2213 Dyeing and finishing, except wool and knit goods.
2220 Broad woven fabric mills, wool: including dyeing and finishing.
2250 Knitting mills.
2270 Carpets and rugs.
2280 Yarn and thread mills.
2291 Narrow fabrics.
2298 Other textile mill products.

**Apparel and other fabricated textile products:**
2310 Men's and boys' clothing.
2330 Women's, children's, and infants' clothing.
2380 Hats, caps, millinery, fur goods, and other apparel and accessories.
2398 Other fabricated textile products.

**Lumber and wood products, except furniture:**
2410 Logging camps and logging contractors, sawmills, and planing mills.
2430 Millwork, veneers, plywood, and prefabricated structural wood products.
2498 Wooden containers and other wood products.

**Furniture and fixtures:**
2510 Household furniture.
2590 Furniture and fixtures, except household furniture.

**Paper and allied products:**
2611 Pulp mills.
2614 Paper, paperboard, building paper, and building board mills.
2640 Converted paper and paperboard products, except containers.
2650 Paperboard boxes and containers.

**Printing, publishing, and allied industries:**
2711 Newspapers: publishing, publishing and printing.
2712 Periodicals: publishing, publishing and printing.
2715 Books: publishing and printing; greeting cards; miscellaneous publishing.
2720 Commercial printing, including manifold business forms.
2780 Bookbinding, related industries, and printing trade services.

**Chemicals and allied products:**
2811 Industrial inorganic and organic chemicals.
2812 Plastics materials, synthetic resins, synthetic rubber, and man-made fibers, except glass.
2830 Drugs.
2841 Soap, detergents, and cleaning preparations.
2842 Perfumes, cosmetics, and other toilet preparations.
2850 Paints and allied products.
2870 Fertilizers and other agricultural chemicals.
2898 Other chemical products, including gum and wood products.

**Petroleum refining and related industries:**
2911 Petroleum refining without extraction.
2912 Integrated petroleum refining and extraction.
2998 Paving and roofing materials, and other products of petroleum and coal.

**Rubber and miscellaneous plastics products:**
3010 Tires and inner tubes.
3020 Rubber footwear, reclaimed rubber, and other fabricated rubber products.
3098 Miscellaneous plastics products.



Code

**Leather and leather products:**
3140 Footwear, except rubber.
3198 Leather tanning and finishing, and other leather products.

**Stone, clay, and glass products:**
3210 Glass and glass products.
3240 Cement, hydraulic.
3250 Structural clay products.
3260 Pottery and related products.
3270 Concrete, gypsum, and plaster products.
3298 Cut stone and stone products, and abrasive, asbestos, and other nonmetallic mineral products.

**Primary metal industries:**
3310 Blast furnaces, steel works, and iron and steel foundries and forgings.
3330 Nonferrous metals: smelting, refining, rolling, drawing, and alloying, including foundries and forgings.
3398 Other primary metal industries.

**Fabricated metal products, except machinery and transportation equipment:**
3410 Metal cans.
3420 Cutlery, hand tools, and general hardware.
3430 Heating apparatus (except electric) and plumbing fixtures.
3440 Fabricated structural metal products.
3450 Screw machine products, and bolts, nuts, screws, rivets, and washers.
3461 Metal stampings.
3462 Metal coating and engraving.
3498 Fabricated wire products and other fabricated metal products.

**Machinery, except electrical:**
3510 Engines and turbines.
3520 Farm machinery and equipment.
3530 Construction, mining, and materials handling machinery and equipment.
3540 Metalworking machinery and equipment.
3550 Special industry machinery and equipment, except metalworking.
3560 General industrial machinery and equipment.
3570 Office, computing, and accounting machines.
3580 Service industry machines.
3598 Other machinery, except electrical.

**Electrical machinery, equipment, and supplies:**
3611 Electrical transmission and distribution equipment.
3612 Electrical industrial apparatus.
3630 Household appliances.
3650 Radio and television receiving sets, except communication types.
3661 Communication equipment.
3662 Electronic components and accessories.
3691 Electric lighting and wiring equipment, except insulated wire.
3698 Other electrical machinery, equipment, and supplies.

**Transportation equipment:**
3711 Motor vehicles; passenger car, truck, and bus bodies; and truck trailers.
3714 Motor vehicle parts and accessories.
3721 Aircraft, and complete guided missiles and space vehicles.
3722 Aircraft parts, and guided missile and space vehicle subassemblies.
3730 Ship and boat building and repair.
3791 Railroad equipment, including street cars.
3798 Motorcycles, bicycles, and parts, and other transportation equipment.

**Scientific instruments; photographic equipment; watches and clocks:**
3810 Scientific and mechanical measuring instruments.
3830 Optical, medical, and ophthalmic goods.
3860 Photographic equipment and supplies.
3870 Watches and clocks.

**Miscellaneous manufacturing industries, including ordnance and accessories:**
3910 Jewelry, silverware, and plated ware.
3920 Toys and sporting goods.
3930 Ordnance, except guided missiles.
3991 Costume jewelry.
3998 Musical instruments, office and artists' materials, and other manufacturing industries.

**TRANSPORTATION, COMMUNICATION, ELECTRIC, GAS, and SANITARY SERVICES**

**Transportation:**
4011 Railroad transportation, terminals, and related services.
4020 Local, suburban, and intercity passenger transportation, including taxicabs and school buses.
4030 Motor freight transportation and warehousing.
4040 Water transportation.
4050 Air transportation.
4060 Pipe line transportation.
4098 Other transportation services.

**Communication services:**
4810 Telephone communications (wire or radio).
4820 Telegraph communications (wire or radio).
4830 Radio and television broadcasting.
4898 Other communication services.

**Electric, gas, and sanitary services:**
4910 Electric companies and systems (95 percent or more).
4920 Gas companies and systems (95 percent or more).
4930 Combination companies and systems—gas, electric, or other services.
4940 Water supply and other sanitary services.

**WHOLESALE TRADE**

5000 Commission merchants.
5010 Motor vehicles and automotive equipment.
5020 Drugs, chemicals, and paints.
5030 Dry goods and apparel.
5047 Meat and meat products.
5048 Poultry and poultry products, fish and sea foods, and other groceries and related products.
5050 Farm products—raw materials.
5060 Electrical goods.
5070 Hardware, and plumbing and heating equipment and supplies.
5080 Machinery, equipment, and supplies.
5091 Metals and minerals, except petroleum products and scrap.
5092 Petroleum and petroleum products.
5093 Beer, wine, and distilled alcoholic beverages.
5096 Paper and its products.
5097 Lumber and construction materials.
5098 Other wholesale trade.

**RETAIL TRADE**

**Building materials, hardware, and farm equipment:**
5211 Building materials.
5215 Hardware stores.
5216 Farm equipment dealers.

**General merchandise stores:**
5221 Department stores.
5222 Variety stores.
5223 Mail order houses.
5228 Other general merchandise stores.
5230 Food stores.

**Automotive dealers and gasoline service stations:**
5241 Automobile and truck dealers.
5243 Gasoline service stations.
5248 Tire, battery, and accessory dealers, and miscellaneous aircraft, marine, and automotive dealers.

**Other retail stores:**
5250 Apparel and accessories.
5260 Furniture, home furnishings, and equipment stores.
5270 Eating and drinking places.
5291 Drug stores and proprietary stores.
5292 Liquor stores.
5293 Jewelry stores.
5298 Sporting goods, secondhand, and farm and garden supply stores, fuel dealers, and other retail stores.

**FINANCE, INSURANCE, and REAL ESTATE**

**Banks and trust companies:**
6011 Mutual savings banks.
6012 Banks and trust companies, except mutual savings banks.

**Credit agencies other than banks:**
6021 Savings and loan, building and loan associations.
6022 Personal credit agencies.
6025 Business credit agencies.
6028 Loan correspondents and brokers, and other credit agencies.

**Security and commodity brokers, dealers, exchanges and services:**
6033 Security brokers, dealers, and flotation companies.
6038 Commodity brokers and dealers; security and commodity exchanges; and allied services.

**Holding and other investment companies:**
6042 Regulated investment companies.
6043 Real estate investment trusts, 1960 Act.
6044 Small business investment cos., 1958 Act.
6048 Other holding and investment companies.

**Insurance:**
6055 Life insurance.
6056 Mutual insurance, except life or marine and certain fire or flood insurance companies.
6058 Other insurance companies.
6060 Insurance agents, brokers, and service.

**Real estate:**
6510 Real estate operators (except developers) and lessors of buildings.
6521 Lessors of mining, oil, and similar property.
6522 Lessors of railroad property.
6528 Lessors of real property other than buildings, not elsewhere classified.
6550 Subdividers, developers, and operative builders.
6591 Agents, brokers, and managers.
6592 Title abstract companies.
6593 Combinations of real estate, insurance, loans, and law offices.

**SERVICES**

**Hotels, camps, and other lodging places:**
7013 Tourist courts and motels.
7018 Hotels and other lodging places, except tourist courts and motels.

**Personal services:**
7210 Laundries, laundry services, cleaning and dyeing plants.
7220 Photographic studios, including commercial photography.
7298 Beauty, barber, shoe repair, and pressing shops, funeral, and other personal services.

**Business services:**
7310 Advertising.
7398 Credit reporting and employment agencies, news syndicates, duplicating, mailing, stenographic, building, and other business services.

**Automobile and other repair services:**
7510 Automobile parking, repair, and services.
7550 Repair services, except automobile.

**Amusement and recreation services:**
7810 Motion picture production, distribution, and related services.
7830 Motion picture theaters.
7900 Amusement and recreation services, except motion pictures.

**Other services:**
8011 Offices of physicians and surgeons.
8012 Offices of dentists and dental surgeons.
8019 Other medical services.
8020 Educational services.
8030 Legal services.
8098 Services not elsewhere classified.

U.S. GOVERNMENT PRINTING OFFICE:1972—O-459-103

Form **3468**

Department of the Treasury
Internal Revenue Service

# Computation of Investment Credit

► Attach to your tax return.

For calendar year 1972 or other taxable year beginning . . . . . , 1972, and ending , 19

**1972**

**The investment credit has been restored for property ordered by the taxpayer after March 31, 1971, or acquired by the taxpayer after August 15, 1971, regardless of when ordered.**

**The credit has also been restored for property whose construction, reconstruction, or erection was begun by the taxpayer after March 31, 1971, or whose construction, reconstruction, or erection was completed by the taxpayer after August 15, 1971, regardless of when begun. In the case of property whose construction, reconstruction, or erection was begun by the taxpayer before April 1, 1971, only that portion of the basis attributable to construction, reconstruction, or erection after August 15, 1971, may be taken into account in determining the credit.**

| Name | Identifying number as shown on page 1 of your tax return |
|---|---|
| | |

**1 Qualified investment in new and used property (See instruction C for eligible property)**

NOTE: Include your share of investment property by a partnership, estate, trust, small business corporation, or lessor.

| Type of property | Line | (1) Life years | (2) Cost or basis | (3) Applicable percentage | (4) Qualified investment (Column 2 x column 3) |
|---|---|---|---|---|---|
| **New Property** | (a) | 3 or more but less than 5 | | 33⅓ | |
| | (b) | 5 or more but less than 7 | | 66⅔ | |
| | (c) | 7 or more | | 100 | |
| **Used Property** (See instructions for dollar limitation) | (d) | 3 or more but less than 5 | | 33⅓ | |
| | (e) | 5 or more but less than 7 | | 66⅔ | |
| | (f) | 7 or more | | 100 | |

**2** Total qualified investment—Add lines 1(a) through 1(f) . . . . . .

**3** Tentative investment credit—7% (4% for public utility property) of line 2 . . . . . .

**4** Carryback and carryover of unused credit(s). (See instruction 4—attach computation.) . . . .

**5** Total—Add lines 3 and 4 . . . . . .

**Limitation**

**6** (a) Individuals—Enter amount from line 18, page 1, Form 1040 . . . . . .

(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041 . . . . . .

(c) Corporations—Enter amount from line 5, Schedule J, Form 1120 . . . . . .

**7** Less: (a) Foreign tax credit . . . . . .

(b) Retirement income credit (individuals only) . . . . . .

**8** Total—Add lines 7(a) and (b) . . . . . .

**9** Line 6 less line 8 . . . . . .

**10** (a) Enter amount on line 9 or $25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates, and trusts, see instruction 10.) . . . . . .

(b) If line 9 exceeds $25,000, enter 50% of the excess . . . . . .

**11** Total—Add lines 10(a) and (b) . . . . . .

**12** Investment credit—Enter amount from line 5 or line 11, whichever is lesser . . . . . .

**Schedule A**

If any part of your investment in 1 above was made by a partnership, estate, trust, small business corporation, or lessor, complete the following:

| Name (Partnership, estate, trust, etc.) | Address | Property | | |
|---|---|---|---|---|
| | | New | Used | Life years |
| | | $ | $ | |
| | | | | |
| | | | | |
| | | | | |

## General Instructions

*(References are to the Internal Revenue Code)*

**A. Who Must File.**—Any individual, estate, trust, or corporation claiming an investment credit must attach this form to its income tax return. Partnerships and small business corporations are not required to file this form because the credit is claimed by the partners and shareholders.

The investment credit is not applicable to a Domestic International Sales Corporation (DISC) and it does not pass through to any shareholder of a DISC.

Small business corporations and partnerships must attach a statement to their returns showing the allocation of investment to the shareholders by amount, type and life of property as shown in item 1 of this form.

An estate or trust is allowed a credit for its share of the investment in certain depreciable property having an estimated useful life of 3 or more years. The estate and trust that apportions the investment between the estate or trust and the beneficiaries should, in addition to filing this form, attach a statement showing the allocation of the investment among the beneficiaries. The statement attached must show (a) each beneficiary's allocable share of the basis of the new property and (b) each beneficiary's allocable share of the cost of used property and the "life years" assigned to the property.

**B. When Allowed.**—A credit against your tax is allowed for investment in certain depreciable property having an estimated useful life of 3 years or more. The credit is allowed for the first year the property is placed in service.

**C. Property Defined.**—Except as provided below, the investment credit is applicable to (a) tangible personal property, (b) elevators and escalators, (c) real property (except for buildings and their structural components) if used as an integral part of manufacturing, production or extraction, etc., or used as a research facility or bulk storage facility for fungible commodities in connection with these activities, and (d) livestock (other than horses) if substantially identical livestock (not subject to recapture tax) is not sold or disposed of (except in an involuntary conversion) during the one-year period beginning 6 months before the date of acquisition. The cost of the acquired livestock must be reduced by the amount realized on the disposition of the substantially identical livestock.

The investment credit is **not** applicable to:

(1) certain property used predominantly outside the United States;

(2) certain property completed outside the United States or predominantly of foreign origin;

(3) property used for lodging or in connection with furnishing lodging, except (a) property used in certain commercial facilities located therein (such as a restaurant), (b) property used by a hotel or motel, or (c) coin-operated vending machines, washing machines, and dryers;

(4) property used by a tax-exempt organization (except where the unrelated business income tax applies);

(5) property used by governmental units; and

(6) that portion of a pollution control facility, railroad rolling stock, coal mine safety equipment expenditures, rehabilitation of low income housing, job training facilities, or day care facilities (see sections 169, 184, 187, 167(k), 188, respectively) that the taxpayer has elected to amortize over a 5-year period.

**D. Election for Leased Property.**—A lessor may elect to treat all or a portion of an investment in new property as if made by the lessee instead of the lessor. See section 48(d). For limitation on availability of the credit to certain lessors, see section 46(d)(3).

**E. Recomputed Tax on Early Disposition of Property.**—If property is disposed of prior to the life-years category used in computing the investment credit, the credit must be recomputed using as the useful life the period the property was actually held. In recomputing the credit, use the life year categories shown on page 1. If the credit taken, including carrybacks and carryovers, is more than the recomputed credit, the tax for the year of disposition must be increased by the excess. Form 4255 may be used to compute the increase in tax.

**F. Carryback and Carryover of Unused Credits.**—Any part of an investment credit that may not be used because it exceeds the amount allowable (including an unused credit created by the carryback of a net capital loss or a net operating loss) may be carried back 3 years and forward 7 and may be used to the extent permissible within the limitations applicable in those years.

*Special rule for carryover of unused credits from taxable years ending before 1971.*—Unused credits from taxable years ending before 1971 which can be carried over to a taxable year beginning after 1970 may be carried forward for a total of 10 years.

Similarly, unused credits which are not absorbed because of the special 20% limitation on the amount of unused credit carryovers and carrybacks to years beginning after 1968 and before 1971 may also be carried forward a total of 10 years.

A claim for refund based upon the carryback of an unused investment credit may be made on Form 843 or by filing Form 1040X (individuals). Form 1120X (corporations), or an amended return for the year to which the unused credit is carried. Taxpayers who desire a tentative (quick) refund may file Form 1045 (individuals) or Form 1139 (corporations).

**G. Basis and Cost.**—The credit for new property applies to the basis of the property. The credit for used property applies to the cost of the property. The cost of used property does not include the basis of any property traded in unless the trade-in resulted in the recapture of all or any portion of an investment credit previously allowed or in a reduction of an investment credit carryback or carryover.

No adjustment for additional first-year depreciation or salvage value is required.

The same useful life must be used for depreciation as well as for investment credit.

## Specific Instructions

**Line 1. New Property.**—Enter the basis of property (as described in instructions C and G) placed in service during the taxable year.

**Used Property.**—Enter the cost (subject to dollar limitation below) of used property placed in service during the taxable year. See instruction G. Property inherited, received as a gift, or acquired from certain related parties does not qualify for the investment credit.

**Dollar Limitation on Used Property.**—In general, the amount of used property that may be taken into account may not exceed $50,000 (determined without regard to the applicable percentages based on useful life).

If a husband and wife file separate returns, each may count only up to $25,000 unless one of them has no qualifying used property, in which case the other may claim up to $50,000.

The amount of used property placed in service by a partnership, small business corporation, estate, or trust that may be taken into account may not exceed $50,000. The $50,000 limitation also applies to each partner, shareholder, and beneficiary.

A controlled group of corporations (see section 48(c)(3)(C)) must apportion the $50,000 limitation among the component members of the group on the basis of the total cost of used property placed in service by each member. The apportionment is made without regard to both the $50,000 limitation and the applicable percentages based on useful life.

**Estates and Trusts.**—In case of an estate or trust the amount of investment is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each.

**Line 4. Priority of Application of Unused Credits.**—The limitation is first absorbed by:

(a) Unused credits carried from years ending before 1971, then by

(b) Credits for property placed in service in the current year, and then by

(c) Unused credits from taxable years ending after 1970.

**Line 10. Limitation.**—If the tax liability (line 9) is $25,000 or less, the investment credit may not exceed the amount of the tax liability.

If the tax liability exceeds $25,000, the credit may not exceed $25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to an investment credit, the limitation is computed by substituting $12,500 for the $25,000 shown in lines 10(a) and (b).

Controlled corporate groups (see section 46(a)(5)) must apportion the $25,000 among all component members.

For an estate or trust, the $25,000 amount must be reduced to (a) $25,000 multiplied by (b) the qualified investment apportioned to the estate or trust, divided by (c) the aggregate qualified investment apportioned among the estate or trust and its beneficiaries.

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Form **4626**
Department of the Treasury
Internal Revenue Service

# Computation of Minimum Tax

For calendar year 1972 or other taxable year beginning ..... 1972, and ending ..... 19.....

**1972**

**For Corporations and Fiduciaries.**—To be attached to Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041, and 990–T.

| Name as shown on tax return | Employer Identification Number |
|---|---|
| | |

| | | | |
|---|---|---|---|
| 1 | **Tax Preferences:** | | |
| | (a) Accelerated depreciation on real property: (1) low-income rental housing under sec. 167(k) | | |
| | (2) other real property | | |
| | (b) Accelerated depreciation on personal property subject to a net lease | | |
| | (c) Amortization of certified pollution control facilities | | |
| | (d) Amortization of railroad rolling stock | | |
| | (e) Amortization of on-the-job training facilities | | |
| | (f) Amortization of child care facilities | | |
| | (g) Stock options | | |
| | (h) Reserves for losses on bad debts of financial institutions | | |
| | (i) Depletion | | |
| | (j) Capital gains | | |
| 2 | Total items of tax preference—Add lines 1(a) through 1(j) | | |
| 3 | Less exclusion—Enter $30,000 (Estates, trusts and controlled groups—see instruction 3) | | |
| 4 | Line 2 less line 3 | | |
| 5 | (a) Taxes imposed under Chapter 1 for the taxable year (other than personal holding company tax, accumulated earnings tax and minimum tax—see instructions) | | |
| | (b) Plus tax carryover to the taxable year (attach a statement showing computation of carryover—see instructions) | | |
| 6 | Line 4 less line 5 | | |
| 7 | Minimum tax—10% of line 6 | | |
| 8 | Amount of net operating loss for 1972 remaining as a CARRYOVER to a succeeding year (attach a statement showing computation of carryover) | | |
| 9 | Deferred minimum tax—Enter the lesser of line 8 multiplied by 10%, or line 7. (Enter zero if line 8 is zero.) | | |
| 10 | Line 7 less line 9 | | |
| 11 | Enter minimum tax deferred from prior year(s) until this year—See instructions | | |
| 12 | Total minimum tax—Add lines 10 and 11. Enter on appropriate line of tax return per instruction 12 | | |

## General Instructions

*(References are to the Internal Revenue Code.)*

**Who Must File.**—All taxpayers (other than individuals and certain estates and trusts) having any items of tax preference and who are not exempt from income tax imposed by chapter 1 of the Code, or who are exempt organizations that have unrelated business income taxable under section 511, must complete Form 4626 and attach it to their return whether or not the minimum tax applies.

Estates or trusts having tax preference items of $15,000 or less allocated to the estate or trust do not have to file Form 4626 unless the items of tax preference exceed the amount of the exclusion apportioned to the estate or trust. See instruction 3.

The tax preference item of accelerated depreciation on personal property subject to a net lease (line 1(b)) does not apply to a corporation other than an electing small business corporation and a personal holding company. Stock options (line 1(g)) is not applicable to corporations.

**Regulated Investment Companies and Real Estate Investment Trusts.**—The amount of net long-term capital gain in excess of the net short-term capital loss of a regulated investment company or a real estate investment trust is to be treated as an item of tax preference (line 1(j)) only to the extent that such item is not taken into account as income by shareholders. Accelerated depreciation on real property (line 1(a)) is taken into account in full as a tax preference item of real estate investment trusts and is not included in the apportionment of tax preferences to shareholders as described in the following paragraph.

The remaining items of tax preference of a regulated investment company and a real estate investment trust shall be used in computing the minimum tax, in the same proportion that the taxable income of such company or trust (section 852(b)(2) or 857(b)(2)) bears to taxable income computed without regard to the deduction for dividends paid. The remaining proportion of tax preferences shall be treated as items of tax preference of the shareholders of such company or trust on the basis of the dividends (other than capital gains dividends) paid to each shareholder. The company or trust must advise shareholders of their portion of each item of tax preference. Such item will then enter into the computation of each item of tax preference by shareholders.

**Electing Small Business Corporations.**—Electing small business corporations are subject to the minimum tax only with respect to the capital gains item of tax preference (line 1(j)) and only to the extent of such gains which are subject to the tax imposed by section 1378. All other items of tax preference, except capital gains, shall be apportioned among the shareholders in a manner consistent with section 1374(c)(1). The capital gains are excluded from the apportionment since such gains are actually passed through to shareholders and includable in their income to the extent provided under the rules in section 1375(a) and will thus enter into the computation of the shareholders' capital gains tax preference. Each item will retain its character for purposes of the shareholders' computation of each item of tax preference.

**Estates and Trusts.**—Tax preference items of an estate or trust are to be apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust that is allocable to each. Thus, if all items of tax preference are allocated to the beneficiary, the estate or trust does not have to file Form 4626. The direct allocation of amortization, depreciation, depletion and capital gains under the existing estate or trust rules serves to effectively allocate these items of tax preference on the basis of income, and they are not included in the apportionment of other items of tax preference. No further allocation is needed. Each item will retain its character for purposes of the beneficiaries' computation of each item of tax preference.

**Participants in Common Trust Funds.**—Items of tax preference of a common trust fund (as defined in section 584(a)) for each taxable year of the fund shall be treated as items of tax preference of the participants of such fund. Each item of tax preference, except capital gains, shall be apportioned pro rata among the participants and shall enter into their own computation of each item of tax preference. Capital gains are passed through to participants under the rules in section 584(c) and enter into the participants' computation of capital gains tax preference.

**Foreign Source Tax Preference Items.**—Tax preferences attributable to foreign sources are to be included for purposes of computing the minimum tax, only to the extent they result in foreign losses which reduce the tax imposed on U.S. income. Stock options (line 1(g)) and capital gains (line 1(j)) attributable to foreign sources are to be taken into account as tax preferences only if the tax laws of the foreign country or U.S. possession give them preferential treatment. Transfer of stock and sales and exchanges of capital assets shall be considered as having received preferential treatment if such country or possession imposes no significant amount of tax on such item.

**Consolidated Returns.**—An affiliated group of corporations filing a consolidated return is required to compute its minimum tax on a consolidated basis.

**Domestic International Sales Corporation (DISC).**—Domestic International Sales Corporations are not subject to the minimum tax.

## Specific Instructions

*(Numbered to correspond with line numbers on page 1.)*

**1. Tax Preferences:**

(a) **Accelerated depreciation on real property** is depreciation allowable on each section 1250 property (as defined in section 1250(c)) to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

(1) Enter the excess depreciation attributable to expenditures to rehabilitate low-income rental housing (as defined in section 167(k)(3)). The excess depreciation is the amount that exceeds the depreciation deduction which would have been allowable under the straight line method without regard to the useful life permitted under section 167(k)).

(2) Enter the excess depreciation on all other section 1250 property.

(b) **Accelerated depreciation on personal property subject to a net lease** is depreciation allowable on each section 1245 property (as defined in section 1245(a)(3)) which is the subject of a net lease (as defined in section 57(c)), to the extent it exceeds the depreciation deduction which would have been allowable for the year under the straight line method. A separate computation of the excess must be made for each property.

**Amortization of:**

(c) **certified pollution control facilities;** (d) **railroad rolling stock;** (e) **on-the-job training facilities and** (f) **child care facilities.**

With respect to each certified pollution control facility, unit of railroad rolling stock, on-the-job training facility and child care facility, enter the amount by which the amortization allowable exceeds the depreciation deduction otherwise allowable.

(g) **Stock options:** The tax preference amount is the amount by which the fair market value of a share of stock at the time of exercise of a qualified stock option or a restricted stock option (as defined in sections 422(b) and 424(b)) exceeds the option price.

(h) **Reserves for losses on bad debts of financial institutions:** The tax preference amount applies only with respect to financial institutions subject to section 585 or 593. It is the amount by which the deduction allowable for the taxable year for a reasonable addition to a reserve for bad debts exceeds the amount that would have been allowable had the institution maintained its bad debt reserve for all taxable years on the basis of actual experience.

(i) **Depletion:** The tax preference amount applies to each property as defined in section 614. It is the excess of the deduction for depletion allowable under section 611 for the taxable year over the adjusted basis of the property at the end of the taxable year (determined without regard to the depletion deduction for the taxable year).

(j) **Capital gains:** In the case of a taxpayer other than a corporation, the amount of capital gain tax preference is one-half of the net section 1201 gain (excess of net long-term capital gain over net short-term capital loss) for the taxable year.

In the case of a corporation, the capital gains item of tax preference applies only if the alternative tax under section 1201 or other comparable section applies for the taxable year.

If the alternative tax does apply, the capital gains tax preference may be determined by the following formula: A minus B divided by .48.

(A) Tax on taxable income as computed under section 11 or other comparable section — minus — (B) Alternative tax on taxable income as computed under section 1201 or other comparable section.

.48

Foreign corporations shall take capital gains into account only to the extent such gains are effectively connected with the conduct of a trade or business in the United States.

**3.** The $30,000 exclusion shall be divided equally among the component members of a controlled group of corporations (as defined in section 1563(a)) unless all component members consent to a plan providing for an unequal allocation.

The exclusion for estates or trusts shall be reduced to an amount which is that percent of $30,000 that the sum of the tax preference items allocated to the Estate or Trust is of the total tax preference items.

If a return is made for a period of less than 12 months, refer to section 443(d) for computation of the exclusion.

**5(a).** Include income taxes from applicable forms as follows:

Form 1120—Sum of lines 8 and 10, Sch. J

Form 1120F—Sum of lines 1 and 2, page 1

Form 1120L—Sum of lines 11, 12 and 13, page 1

Form 1120M—Sum of lines 14, 15 and 16, page 1

Form 1120S—Line 29, page 1

Form 1041—Sum of lines 30 and 31, page 1

Form 990–T—Line 15 or 22, page 1

**(b).** If the tax less credits for a taxable year exceeds the sum of the items of tax preference in excess of $30,000, the excess may be carried forward for 7 years to reduce the amount subject to minimum tax. See section 56(c).

If this carryover is from more than one prior year, use the carryover from the earliest year first.

**11.** If a net operating loss carryover from 1971 reduces taxable income for 1972, and the carryover resulted in the deferral of minimum tax in 1971, all or part of the deferred minimum tax may be includable on line 11 as a tax liability imposed for 1972.

The deferred minimum tax is to be included on line 11 to the extent the portion of the net operating loss carryover attributable to the deferred minimum tax reduces taxable income. For purposes of computing the amount attributable, the portion of the net operating loss carryover which is not attributable to the deferred minimum tax shall have priority and shall be considered as being applied in reducing taxable income before such other portion.

*Example:*

A taxpayer sustained a net operating loss (NOL) in 1971, $1,000 of which remained as a carryover to 1972. Minimum tax on $800 of tax preferences (after minimum tax exemption) was deferred in 1971 because of the NOL. Therefore, $800 of the $1,000 1971 NOL carry forward is attributable to tax preferences and $200 constitutes the remaining portion which is not attributable. The 1972 taxable income (before adjustment under section 172(b)(2)) is $600.

| | |
|---|---|
| (a) Amount of NOL carryover from 1971 which reduced 1972 taxable income | $600 |
| (b) Amount of 1971 NOL carry forward not attributable to tax preferences | $200 |
| (c) Amount of 1971 NOL attributable to tax preferences which reduced taxable income in 1972 (line (a) less line (b)) | $400 |
| (d) Amount of 1971 deferred minimum tax imposed as tax liability for 1972 (line (c) × minimum tax rate of 10%) | $ 40 |

Because of adjustments to taxable income required under section 172(b)(2), the portion of the $1,000 NOL carryover absorbed in 1972 may exceed the $600 used to reduce taxable income. The actual amount of NOL carryover remaining would be used in the subsequent year's computation.

**12.** Taxpayers filing Forms 1120, 1120F, 1120L, 1120M, 1120S, 1041 and 990–T must enter the total minimum tax from line 12 on the appropriate line of their 1972 return.

☆U.S. GOVERNMENT PRINTING OFFICE:1972—O-458-141 E.I. No 2717749

Form **4874**
Department of the Treasury
Internal Revenue Service

# Credit for Wages Paid or Incurred in Work Incentive (WIN) Programs

▶ Attach to your tax return.

**1972**

For the calendar year 1972 or other taxable year beginning ....., 1972, and ending ....., 19.....

Name | Identifying number as shown on page 1 of your tax return

## Qualified Work Incentive Program Salaries and Wages

1 Salaries and wages incurred or paid to employees under a work incentive program:
**Note:** *Include your share of salaries and wages paid or incurred, to each WIN employee, by a partnership, estate, trust, or small business corporation.*

| Name of employee | Social security number | Date employment began | Current year's salaries or wages |
|---|---|---|---|
| (a) | | | |
| (b) | | | |
| (c) | | | |
| (d) | | | |
| (e) | | | |
| (f) | | | |
| (g) | | | |

2 Total of lines 1(a) through 1(g) . . . . . .

3 Tentative credit (20% of line 2) . . . . . .

## Limitation

4 (a) Individuals—Enter amount from line 18, page 1, Form 1040 . . . . .
(b) Estates and trusts—Enter amount from line 24 or 25, page 1, Form 1041 . . . . . .
(c) Corporations—Enter amount from line 5, Schedule J, Form 1120 . . . .

5 Less: (a) Foreign tax credit . . . . . .
(b) Retirement income credit (individuals only) . . . . . .
(c) Investment credit . . . . . .
(d) Credit for contributions to candidates for public office (individuals only)

6 Total—Add lines 5(a), (b), (c), and (d) . . . . . .

7 Line 4 less line 6 . . . . . .

8 (a) Enter amount on line 7 or $25,000, whichever is lesser. (Married persons filing separately, controlled corporate groups, estates and trusts, see instruction 8.) . . . . . .

(b) If line 7 exceeds $25,000, enter 50% of the excess . . . . . .

9 Total—Add lines 8(a) and (b) . . . . . .

10 Allowable credit for the year—Enter amount from line 3 or line 9, whichever is lesser . . . .

**Schedule A.—If any part of the above qualified work incentive program salaries and wages was paid or incurred by a partnership, estate, trust, or small business corporation, complete the following:**

| Name (Partnership, estate, trust, etc.) | Address | Amount |
|---|---|---|
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |
| | | |

16—82004-1

## General Instructions

*(References are to the Internal Revenue Code unless otherwise specified)*

The Revenue Act of 1971 provides for a credit based on 20% of the salaries and wages paid or incurred in work incentive (WIN) programs. This credit is allowed and computed under sections 40, 50A and 50B.

**A. Who Must File.**—Any individual, estate, trust, or corporation claiming a tax credit for salaries and wages paid or incurred in a work incentive program must attach this form to its income tax return.

Small business corporations and partnerships are not required to file this form because the credit is claimed by the shareholders and partners.

Small business corporations and partnerships must attach a statement to their return showing the allocation of the work incentive program salaries and wages to the shareholders (partners). This statement must also show each WIN employee's name, social security number, date employment began and the qualified salaries and wages paid or incurred.

An estate or trust that apportions the salaries and wages between the estate or trust and the beneficiaries should, in addition to filing this form, attach a statement showing the allocation of the qualified salaries and wages (as shown in item 1 of this form) among the beneficiaries.

**B. Effective Date.**—The credit is allowed for taxable years beginning after 1971. Fiscal year taxpayers with a taxable year beginning in 1971 and ending in 1972 will not be eligible for the credit until the beginning of the new fiscal year in 1972.

**C. Qualified Salaries and Wages.**—Qualified salaries and wages are the salaries and wages of employees who are certified by the Secretary of Labor as (1) having been placed in employment under a work incentive (WIN) program established under section 432(b)(1) of the Social Security Act, and (2) not having displaced any individual from employment.

The salaries and wages must be for services rendered by such employees during the first 12 months of employment (whether or not such 12 months are consecutive).

Salaries and wages incurred or paid to WIN employees are the amounts that are deductible as a business expense for the taxable year.

Wages paid WIN employees must be comparable to wages paid non-WIN employees performing comparable service.

The term "wages" means only cash remuneration (including amounts deducted and withheld).

**D. Limitations.**—

(1) The salaries and wages must be incurred in a trade or business;

(2) The credit cannot be claimed on salaries and wages for which the employer is reimbursed;

(3) The WIN employee must work in the United States;

(4) No salaries or wages may be taken into account after the end of the 24-month period beginning with the date of initial employment of the WIN employee.

The initial date of employment is the date the WIN employee began work whether or not the WIN employee began work before the effective date of the statute.

(5) The WIN employee cannot be closely related to the employer as determined under section 152(a)(1) through (8), or a dependent of the employer as determined under section 152(a)(9).

If the employer is a corporation the WIN employee cannot be closely related to, or a dependent of, any individual who owns, directly or indirectly, more than 50% in value of the outstanding stock of the corporation as determined under section 267(c).

If the employer is an estate or trust, the WIN employee cannot be a grantor, beneficiary, or fiduciary of the estate or trust, or closely related to, or a dependent of, such grantor, beneficiary, or fiduciary.

**E. Early Termination of Employment.**—If a WIN employee is dismissed before the end of the first 12 months of employment (whether or not such 12 months are consecutive) or during the following 12 calendar months, the employer must repay any tax credit previously taken on the salaries and wages paid or incurred to that employee. The recaptured credit will be added to the tax liability for the year the employee is dismissed.

This recapture provision does not apply to an employee who (1) voluntarily quits work, (2) becomes disabled and cannot return to work within the first 12 months of employment (whether or not such 12 months are consecutive) or during the following 12 calendar months, or (3) was dismissed due to misconduct as determined under the applicable State unemployment compensation law.

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## Specific Instructions

**Line 1.**—Enter the amount of qualified salary or wages paid or incurred to each employee who has been certified by the Secretary of Labor as having been placed in employment under a work incentive program and not having displaced any individual from employment.

**Estates and Trusts.**—In the case of an estate or trust the amount of work incentive program salaries and wages is apportioned between the estate or trust and the beneficiaries on the basis of the income of the estate or trust allocable to each.

**Small Business Corporations and Partnerships.**—In the case of a small business corporation or partnership the work incentive program salaries and wages are prorated among the shareholders or partners.

A small business corporation must prorate the qualified salaries and wages among those persons who are shareholders on the last day of the corporation's taxable year.

**Line 8. Limitation.**—If the tax liability (line 7) is $25,000 or less, the credit may not exceed the amount of the tax liability.

If the tax liability exceeds $25,000, the credit may not exceed $25,000 plus 50% of the excess.

If a husband and wife file separate returns and both are entitled to the work incentive credit, compute the limitation by substituting $12,500 for the $25,000 shown in lines 8(a) and (b).

Controlled corporate groups (see section 1563(a)) must apportion the $25,000 among all component members.

For an estate or trust, the $25,000 must be reduced to (a) $25,000 multiplied by (b) the qualified salaries and wages apportioned to the estate or trust, divided by (c) the aggregate qualified salaries and wages apportioned among the estate or trust and its beneficiaries.

**Line 10.**—Taxpayers filing Forms 1040, 1041, 1120, 1120F, 1120L, 1120M, 990-C, and 990-T enter the credit from line 10 on the appropriate line of their 1972 return.

**Unused Credit.**—If the credit for the tax year is more than the allowable amount, the unused portion may be carried back three years (but not to years beginning before 1972) and then forward seven years from the year the unused credit originated.

16—82004-1

Section 7

# Index

*Asterisk denotes textual reference


A

Accelerated depreciation on:
- Low-income rental housing, 115–132, 176*
- Other real property, 115–132, 176*
- Personal property subject to net lease, 115–132, 176*

Accounting periods, 1–3*, 103–106, 171*
- Classifications by, 2*, 103–106
- Definition, 1*

Accounts payable, 16–73, 113, 114, 140–149, 157*, 183*, 188–191

Accumulated amortization, 16–35, 113, 114, 147–149, 164*, 188–191

Accumulated depletion, 16–35, 113, 114, 147–149, 160*, 188–191

Accumulated depreciation, 16–68, 113, 114, 142–149, 160*, 188–191

Active corporation returns defined, 157*

Additional tax for tax preferences, 3*, 16–73, 76–132, 147–149, 157*, 188–191

Advertising, deduction for, 16–35, 112–114, 140, 141, 147–149, 157*, 188–191

Affiliated corporations. *(See Consolidated returns.)*

Allowance for bad debts, 16–35, 113, 114, 147–149, 158*, 188–191

Alternative tax, 90–94, 164*

Amortization:
- Accumulated, 16–35, 113, 114, 147–149, 164*, 188–191
- Certified pollution control facilities, 115–132
- Child care facilities, 115–132
- Deduction for, 16–35, 112–125, 140, 141, 147–149, 158*, 188–191
- On-the-job training facilities, 176*
- Railroad rolling stock, 115–132, 176*

Annual returns, defined, 158*

Appropriated retained earnings, *(See Retained earnings, appropriated.)*

Assets and liabilities, by type, 16–35, 113, 114, 147–149, 188–191, 177*

Assets, depletable, 16–35, 113, 114, 147–149, 160*, 188–191

Assets, depreciable, 10–73, 113, 114, 140–149, 160*, 188–191

Assets, intangible, 16–35, 113, 114, 147–149, 164*, 188–191

Assets, other, 16–35, 113, 114, 140, 141, 147–149, 171*, 188–191

Assets, other current, 16–35, 113, 114, 147–149, 171*, 188–191

Assets, other specified current, (historical), 186*, 192–198

Assets, sales or exchanges of, 168–170*

Assets (or liabilities), total, 1*, 3–5*, 10–73, 113–123, 126–132, 140–156, 177*, 188–198
- By industry groups, 10–31, 36–73, 76–89, 113–123, 140, 141, 192–194
- Consolidated returns, 147–149
- Defined, 177*
- Domestic International Sales Corporation returns, 140, 141
- Returns with net income, 24–31, 34, 35, 190, 191*
- Size classifications, 4*, 5*, 32–68, 124, 125, 133, 142–146, 195–198
- Small Business Corporation returns, 142–146

Assets zero. *(See Zero assets defined.)*

B

Bad debt allowance, 16–35, 113, 114, 147–149, 158*, 188–191

Bad debts, deduction for, 16–35, 112–125, 140, 141, 147–149, 158*, 183*, 188–191

Bad debts of financial institutions, reserves for losses on, 115–132

Bonds, Government. *(See Government obligations, investment in.)*

Bonds, notes, mortgages payable, 16–73, 113, 114, 140–149, 168*, 188–198

Book income. *(See Net income (or deficit) per books of account.)*

Business deductions, 16–35, 113, 114, 140–141, 147–149, 188–191

Business receipts, 3*, 10–73, 112–114, 140–149, 158*, 174*, 183*, 188–198
- By industry groups, 10–31, 36–73, 112–114, 140–146
- Consolidated returns, 147–149
- Defined, 158*, 174*, 183*
- Returns with net income, 24–31, 34, 35, 190, 191
- Size classifications, 69–73, 174*
- Small Business Corporation returns, 142–146

C

Calendar year returns, 1–3*

Capital assets defined for capital gain purposes, 168*

Capital gains or losses:
- Defined, 168*
- Net long-term capital gain reduced by net short-term capital loss, 16–35, 90–102, 112–125, 142–149, 168*, 188–191

Capital gains or losses:—Cont.
- Taxed at alternative rates, 90–104, 107–111, 115–125, 171*, 186*, 188–191
- Net short-term capital gain reduced by net long-term capital loss, 16–35, 112–114, 147–149, 158* 188–191
- Tax treatment of, 168*

Capital gains tax preference, 115–132

Capital stock, common or preferred, 16–35, 113, 114, 140, 141, 147–149, 159*, 188–191

Capital surplus, paid-in or, 16–35, 113, 114, 140, 141, 147–149, 172*, 188–191

Cash, 16–73, 113, 114, 140–149, 159*, 188–191

Compensation of officers, deduction for, 16–35, 112–114, 140, 141, 147–149, 159*, 188–191

Consolidated returns, 5*, 4*, 147–156, 159*, 187

Constructive taxable income from related foreign corporations, 7*, 16–35, 76–89, 113, 114, 147–149, 159*, 188–191
- Changes to, VI

Contributions or gifts, deduction for, 16–35, 112–114, 140, 141, 147–149, 159*, 188–191

Controlled Foreign Corporations:
- Foreign dividend income resulting from foreign taxes deemed paid, 76–89, 162*
- Includable income of, 76–89, 163*

Controlled groups. *(See Members of controlled groups.)*

Corporation, defined, 1*

Cost of goods sold. *(See Cost of sales and operations.)*

Cost of property used for investment credit, 36–68, 95–102, 134–137, 159*, 183*, 188–191

Cost of sales and operations, deduction for, 3*, 10–73, 112–114, 140–149, 159*, 184*, 188–191

Cost of treasury stock, 16–35, 113, 114, 140, 141, 147–149, 160*, 188–191

Credits:
- Estimated tax payments, 76–89, 95–111, 162*, 184*, 188–191
- Foreign tax, 3*, 10–15, 36–73, 76–114, 126–132, 162*, 184*, 188–191
- Investment, 3*, 10–31, 36–73, 76–114, 126–132, 134–137, 147–149, 165*, 185*, 188–191
- Payments with applications for extension of filing time, 76–89, 95–111, 172*
- Tax paid by regulated investment companies, 76–89, 95–111, 160*

Credits:—Cont.
U.S. tax paid on special fuels, nonhighway gasoline, and lubricating oil, 76–89, 95–111, 142–146, 160*
Work incentive (WIN), 3*, 8*, 16–31, 36–73, 76–112, 126–133, 147–149, 188–191
Work incentive (WIN), tentative, 8*, 133
Current assets, other, 16–35, 113, 114, 147–149, 171*, 188–191
Current assets, other specified, (historical) 186*, 192–198
Current liabilities, other, 16–73, 113, 114, 140–149, 171*, 188–191
Current liabilities, specified, (historical), 186*, 192–198

D

Deductions. *(See each type of deduction):*
Business, 16–35, 113, 114, 140, 141, 147–149, 188–191
Other, 3*, 16–35, 113, 114, 140, 141, 147–149, 172*, 186*, 188–191
Statutory special, 69–73, 76–89, 95–104, 107–111, 174*, 188–191
Total, 3*, 16–35, 112–114, 140, 141, 147–149, 177*, 188–191
Deferred additional tax for tax preferences, 115–132
Deficit, 3*, 16–35, 69–73, 76–123, 126–132, 140–149, 170*, 186*, 188–191
By industry, 16–23, 69–73, 76–89, 112–123, 140–147
Size classifications, 90–94,
Depletable assets, 16–35, 113, 114, 147–149, 160*, 188–191
Depletion, accumulated, 16–35, 113, 114, 147–149, 160*, 188–191
Depletion, deduction for, 16–35, 112–123, 147–149, 160*, 184*, 188–191
Depletion tax preference, 115–132
Depreciable assets *(see also Cost of property used for investment credit),* 10–73, 113, 114, 140–149, 160*, 188–191
Depreciation, accumulated, 16–68, 113, 114, 142–149, 160*, 188–191
Depreciation, deduction for, 10–73, 112–125, 134–149, 160*, 184*, 188–198
Class Life Assets Depreciation Range System, 5*, 138, 139
Guideline, 5*, 138, 139
DISC. *(See Domestic International Sales Corporations, Form 1120–DISC.)*
Distributions to stockholders:
Cash and property except own stock, 3*, 10–73, 113, 114, 140–156, 161*, 188–198
Corporation's own stock, 16–35, 113, 114, 147–149, 161*, 188–191
Defined, 161*
Form 1120-DISC, 140, 141
Form 1120S, 142–146
Dividends paid. *(See Distributions to stockholders.)*
Dividends paid on certain public utility stock, deduction for, 76–89, 103, 104, 107–111, 175*, 188–191
Dividends received:
Deduction for, 76–89, 95–104, 107–111, 174*, 184*, 188–191
Foreign dividend income resulting from foreign taxes deemed paid, 76–89, 162*
From DISC, or Former DISC, 76–89
Dividends received:—Cont.
From domestic corporations, 16–35, 95–102, 112–114, 140, 141, 147–149, 161*, 184*, 188–191
From foreign corporations, 4*, 16–35, 76–89, 112–114, 140, 141, 147–149, 162*, 184*, 188–191
Changes to, VI
Includable income of Controlled Foreign Corporations, 76–89, 163*
Domestic corporations 50% or more owned by a foreign entity, 113, 114
Domestic dividends, 16–35, 95–102, 112–114, 140, 141, 147–149, 161*, 184*, 188–191
Domestic International Sales Corporation, Form 1120-DISC, 1*, 6*, 7*, 76–89, 107–111, 140, 141, 188–191

E

Employee benefit programs, deduction for contributions to, 16–73, 112–114, 140, 149, 162*, 184*, 188–191
Employee pension, profit-sharing, stock bonus, and annuity plans, deduction for contributions to, 16–73, 112–114, 140, 149, 173*, 186*, 188–191
Estimated tax payments, 76–89, 95–111, 162*, 184*, 188–191
By accounting period, 103–106
By size of tax after credits, 95–102
Overpayment, 76–89,
Claimed as a credit, 76–89,
Excess investment interest, *(see also Tax preference items.) 115–132*

F

Fiscal or noncalendar year returns. *(See Accounting periods.)*
Foreign corporations, 1*
Constructive taxable income from related foreign corporations, 7*, 16–35, 76–89, 113, 114, 147–149, 159*, 188–191
Dividends received from. *(See Dividends received.)*
Domestic corporations 50% or more owned by foreign entity, 113, 114
Includable income of Controlled Foreign Corporations, 76–89, 163*
With U.S. Business operations, 112
Foreign dividend income resulting from foreign taxes deemed paid, 76–89, 162*
Changes to, VI
Foreign tax credit, 3*, 10–15, 36–73, 76–112, 126–132, 162*, 184*, 188–191
Form 1120S. *(See Small Business Corporations.)*
Forms, facsimiles of returns:
Form 1120: U.S. Corporation income tax return, 200
Schedule D, Form 1120: Capital gains and losses, 206
Form 1120-DISC: Domestic International Sales Corporation Return, 235
Form 1120-F: U.S. Income tax return of foreign corporation, 207
Form 1120L: U.S. Life insurance company income tax return, 214
Schedule D, Form 1120L: U.S. Life insurance company sales or exchanges of property, 221
Form 1120M: U.S. Mutual insurance company income tax return, 223
Forms, facsimiles of returns:—Cont.
Form 1120S: U.S. Small business corporation income tax return, 229
Schedule D, Form 1120S: Capital gains and losses, 234
Form 3468: Computation of job development investment credit, 241
Form 4626: Computation of minimum tax, 242
Form 4874: Credit for wages paid or incurred in work incentive (WIN) programs, 243

G

Gain, net capital, 16–35, 90–104, 112–125, 142–149, 168*, 185*, 188–191
Gain, net, sales of noncapital assets, 16–35, 112–114, 140, 141, 147–149, 169*, 186*, 188–191
Gifts, deductions for contributions or, 16–35, 112–114, 140, 141, 147–149, 159*, 188–191
Government obligations, investment in, 16–73, 113, 114, 147–149, 167*, 188–191, 195–198
Gross receipts from sales and operations. *(See Business receipts.)*

H

Historical statistics, 183–186*
By industry groups, 192–194
By size of total assets, 195–198
Number of returns by type, 187
Returns with net income, 187, 190, 191

I

Inactive corporation returns, 1*, 3*, 163*, 187
Includable income of Controlled Foreign Corporations, 76–89, 163*
Income. *(See Income subject to normal tax, surtax and alternative tax, Net income (or deficit), and each type of receipt.)*
Income resulting from foreign taxes deemed paid, 76–89, 162*
Income subject to normal tax, surtax, and alternative tax *(see also Statutory special deductions),* 3*, 10–73, 76–114, 147–149, 163*, 185*, 188–191
By industry groups, 10–31, 36–73, 76–89, 112–114, 147
By size of income tax after credits, 95–102, 107–111
By size of income taxed at normal tax and surtax rates, 90–94
By type of tax, 90–94
Defined, 163*, 185*
Real estate investment trusts, 10–15, 164*
Regulated investment companies, 10–15, 164*
Small Business Corporation returns, 107–111, 174*
Income tax, 3–5*, 10–73, 76–123, 126–132, 134–137, 147–156, 164*, 185*, 186*, 188–198
Additional tax for tax preferences (minimum tax), 3*, 16–73, 76–132, 147–149, 157*, 188–191
After foreign tax, investment, and work incentive credits, 3*, 76–89, 95–111
Alternative tax, 90–94, 164*
Available as an offset, 115–132
Due, 95–111, 175*

Income tax:—Cont.
Estimated tax payments, 76–89, 95–111, 162*, 184*, 188–191
Foreign corporations with U.S. business operations, 112
From recomputing prior year investment credit, 3*, 16–35, 76–111, 113–123, 126–132, 147–149, 175*, 186*, 188–191
Historical, 185*, 188–198
Normal tax, surtax, and alternative tax, 3*, 16–35, 76–111, 113–123, 126–132, 147–149
Overpayment, 76–89, 95–111, 172*, 176*
Paid by real estate investment trusts, 10–15, 164*
Paid by regulated investment companies, 10–15, 164*
Payments with applications for extension of filing time, 76–89, 95–111, 172*
Rates, 164*
Refund, 76–89, 95–111, 173*, 188–191
Regular tax, 90–94
Surcharge, 188–191
Table classifications. *(See Guide to tables, page V.)*
Income taxed at normal tax and surtax rates, 76–104, 164*
By accounting period, 103, 104
By industry, 76–89
Size classifications, 90–94
Income taxed through stockholders. *(See Small Business Corporations.)*
Industrial classification described, 164*
Industry statistics, 10–31, 36–89, 112–123, 133–138, 142–147, 150–156
By size of business receipts, 69–73
By size of total assets, 32–68, 124, 125, 133, 139, 142–146
Sampling variability of estimates, 16–31, 180*
Insurance companies:
Life (Form 1120L), 14, 164*
Mutual (Form 1120M), 14, 164*
Intangible assets, 16–35, 113, 114, 147–149, 164*, 188–191
Interest paid, deduction for, 16–73, 112–114, 140–149, 165*, 188–191
Interest received:
On Government obligations:
United States, 16–35, 112–114, 147–149, 165*, 188–191
State and local, 16–35, 112–114, 140, 141, 147–149, 165*, 188–191
Other, 16–35, 112–114, 140, 141, 147–149, 172*, 188–191
Intragroup dividends qualifying for 100 percent deduction, 76–89, 95–104, 150–156, 165*
Intragroup dividends qualifying for transitional deduction under section 1564 (b), 95–104, 150–156, 161*, 162*
Inventories, 1*, 16–73, 113, 114, 140–149, 165*, 188–198
Investment credit, 3*, 10–31, 36–73, 76–114, 126–132, 134–137, 147–149, 165*, 185*, 188–191
By industry group, 10–31, 36–73, 76–89, 112–114, 134–137, 147
By size of income taxed at normal tax and surtax rates, 90–94,
Investment credit:—Cont.
Cost of property used for, 36–68, 95–102, 134–137, 159*, 183*, 188–191
Investment credit carryover, 95–102, 134–137, 166*, 185*, 188–191
Investment credit carryover greater than investment credit, 134–137
Investment qualified for credit, 134–137, 166*, 188–191
Tentative investment credit, 95–102, 134–137, 176*, 188–191
Unused, 95–102, 134–137, 177*, 188–191
Investment qualified for credit, 95–102, 134–137, 166*, 188–191
Investments:
In Government obligations:
United States, 16–73, 113, 114, 147–149, 167*, 188–191, 195–198
State and local, 16–73, 113, 114, 147–149, 167*, 188–191, 195–198
Other, 36–68, 113, 114, 140–149, 172*, 186*, 188–191

L

Land, 7*, 16–35, 113, 114, 147–149, 167*, 188–191
Law, changes in, affecting 1972 statistics, 6*
Domestic International Sales Corporations (1120-DISC) 6*
Work incentive (WIN) credit, 8*
Liabilities *(see also each type of liability)*, 16–35, 113, 114, 140, 141, 147–149, 188–191
Other, 16–35, 113, 114, 140, 141, 147–149, 172*, 188–191
Other current, 16–73, 113, 114, 140–149, 171*, 188–191
Specified current, (historical), 186*, 192–198
Total. *(See Assets (or liabilities), total.)*
Life insurance companies, 14, 164*
Loans from stockholders, 16–35, 113, 114, 147–149, 167*, 188–191
Loans to stockholders, 16–35, 113, 114, 147–149, 167*, 188–191
Long-term capital gain from certain binding contracts, distributions, and installment sales, 90–94, 167*
Loss:
Business. *(See Deficit, and Net income (or deficit).)*
Carryover. *(See Net operating loss deduction.)*
Net, noncapital assets, 16–35, 112–114, 147–149, 169*, 186*, 188–191
Net operating. *(See Net operating loss deduction.)*

M

Major industry. *(See Industry statistics.)*
Members of controlled groups, 150–156, 167*
Minimum tax. *(See Additional tax for tax preferences.)*
Minor industry. *(See Industry statistics.)*
Mortgage and real estate loans, 16–35, 113, 114, 142–149, 168*, 185*, 188–191
Mortgages, notes, and bonds payable, 16–73, 113, 114, 140–149, 168*, 188–198
Mutual insurance companies (Form 1120M), 14
Mutual savings banks with separate life insurance departments, 14, 164*

N

Net capital assets, except land (historical), 185*, 195–198
Net capital gains, 16–35, 90–104, 112–125, 142–149, 168*, 185*, 188–191
Net gain or loss, noncapital assets, 16–35, 112–114, 140, 141, 147–149, 169*, 186*, 188–191
Net income (or deficit), 3*, 10–73, 76–123, 126–132, 140–149, 170*, 186*, 188–191
By accounting period, 2*, 103–106
By industry groups, 10–73, 76–89, 112–123, 140–147, 150–156, 192–194
By size of business receipts, 69–73
By size of income tax after credits, 95–102, 107–111
By size of income taxed at normal tax and surtax rates, 90–94
By size of total assets, 4*, 5*, 32–68, 142–146, 195–198
Consolidated returns, 147–149
Defined, 170*
Historical, 186*
Per books of account, 74, 75, 170*
Small Business Corporation returns, Form 1120S, 142–146
Net long-term capital gain reduced by net short-term capital loss (see also Net capital gains), 16–35, 90–102, 112–125, 142–149, 168*, 188–191
In excess of $25,000, 171*
Net long-term capital gain taxed at alternative rates, 90–104, 107–111, 115–125, 171*, 186*, 188–191
Amount subject to 25 percent rate, 95–104
Net loss, noncapital assets, 16–35, 112–114, 147–149, 169*, 186*, 188–191
Net operating loss:
Carryover, 115–132
Deduction, 69–73, 76–89, 95–104, 107–111, 188–191
Definition, 174*, 186*
Net profit (or net loss). *(See Net income (or deficit).)*
Net short-term capital gain reduced by net long-term capital loss *(see also Net capital gains)*, 16–35, 112–114, 147–149, 168*, 188–191
Net worth, 10–15, 36–73, 142–146, 171*, 192–198
Noncalendar year returns. *(See also Accounting periods.)* 1*, 171*
Nontaxable returns, 90–94
Normal tax, surtax, and alternative tax. *(See Income tax.)*
Notes and accounts receivable, 16–73, 113, 114, 140–149, 171*, 186*
Notes, mortgages, and bonds payable, 16–73, 113, 114, 140–149, 168*, 188–198
Number of returns *(see also in each table by specific classification)*, 1–7*, 10–156, 171*, 179*, 180*, 187–198
Coefficient of variation, 16–31, 180*

**O**

Overpayment of tax, 95–111, 172*, 176*

**P**

Paid-in or capital surplus, 16–35, 113, 114, 140, 141, 147–149, 172*, 188–191

Part-year returns, 1*, 105, 106, 172*

Payments of estimated tax, 76–89, 95–111, 162*, 184*, 188–191

Payments with applications for extension of filing time, 76–89, 95–111, 172*

Pension, profit-sharing, stock bonus, and annuity plans, deduction for contributions to, 16–73, 112–114, 140–149, 173*, 186*, 188–191

Personal holding company tax, 76–89, 105–111, 173*

Pollution control facilities, amortization of, 115–132

Preference items. *(See Tax preference items.)*

**Q**

Qualified investment for investment credit. *(See Investment qualified for credit.)*

**R**

Railroad rolling stock, amortization of, 115–132, 176*

Rates of tax, 185*

Real estate investment trusts, 14, 163*, 164*

Receipts:
- Business, 3*, 10–73, 112–114, 140–149, 158*, 174*, 183*, 188–198
- Other, 3, 16–35, 112–114, 140, 141, 147–149, 172*, 188–194
  - Changes to, VI
- Total, 2–5*, 10–73, 95–104, 107–123, 126–132, 140–156, 177*, 188–198
  - Changes to, VI

Refunds of estimated tax payments, 76–89, 95–111, 173*

Regular tax and alternative tax, 90–94, 163*, 164*, 185*

Regulated investment companies, 103, 104, 160*, 163*, 164*

Rent paid on business property, deduction for, 16–35, 112–114, 140, 141, 147–149, 173*, 188–191

Rents received, 16–35, 112–114, 147–149, 173*, 188–191

Repairs, deduction for, 16–35, 112–114, 140, 141, 147–149, 173*, 188–191

Reserves:
- Bad debts allowance, 16–35, 113–132, 147–149, 158*, 188–191
- For depletable, depreciable and intangible assets. *(See Accumulated depletion, Accumulated depreciation, and Acccmulated amortization.)*
- For losses on bad debts of financial institutions, 115–132
- Surplus. *(See Retained earnings, appropriated.)*

Retained earnings, appropriated, 16–35, 113, 114, 147–149, 173*, 186*, 188–191

Retained earnings, unappropriated, 16–35, 113, 114, 147–149, 173*, 186*, 188–191

Return forms. *(See Forms, facsimiles of returns.)*

Returns:
- Form 1120-DISC. *(See Domestic International Sales Corporations.)*
- Form 1120F. *(See Foreign Corporations.)*
- Form 1120S. *(See Small Business Corporations.)*
- Other than Forms 1120S and 1120-DISC, 90–104, 107–111, 115–132, 188–191
- Part-year, 1*, 105, 106, 172*
- Used for this report, 1*
- With income tax, 76–111, 115–123, 126–132
- With net income, 3*, 4*, 24–31, 34, 35, 69–73, 90–102, 126–132, 140–149, 173*
- Without net income, 3*, 90–102, 126–132, 173*

Royalties received, 16–35, 112–114, 147–149, 173*, 174*, 188–191

**S**

Sales or exchanges of capital assets. *(See Net capital gains.)*

Sales or exchanges of noncapital assets. *(See Net gain or loss, noncapital assets.)*

Sample, description of and limitations of data, 179–181*

Sampling variability, 16–31, 180*

Size distributions:
- Business receipts, 69–73, 174*
- Deficit, 90–94
- Income tax after foreign tax, investment, and work incentive credits, 95–102, 107–111
- Income taxed at normal tax and surtax rates, 90–94
- Total assets, 4*, 5*, 32–68, 124, 125, 133, 139, 142–147, 174*, 180, 195–198
- Total items of tax preference, 3*, 95–102, 115–132, 176*

Small Business Corporations, Form 1120S, 1*, 76–89, 107–111, 134–137, 142–146,

Specified current assets, other, 186*, 192–198

Statutory exclusion, 115–132, 174*

Statutory special deductions, 69–73, 76–89, 95–104, 107–111, 174*, 188–191

Stock, capital, 16–35, 113, 114, 140, 141, 147–149, 159*, 188–191

Stock, treasury, cost of, 16–35, 113, 114, 140, 141, 147–149, 160*, 188–191

Stock dividends. *(See Distributions to stockholders.)*

Stockholders equity. *(See Net worth.)*

Subsidiaries, number in consoliated returns, 147–156

Surcharge *(see also Income tax)*, (historical), 188–191

Surplus, paid-in or capital, 16–35, 113, 114, 140, 141, 147–149, 172*, 188–191

**T**

Tax, income. *(See Income tax.)*

Tax deferred and income taxable to stockholders, Form 1120-DISC, 76–89, 140, 141, 175*

Tax due, 95–111, 175*

Tax-exempt interest. *(See Interest received, State and local.)*

Tax from recomputing prior year investment credit, 3*, 16–35, 76–111, 113–123, 126–132, 147–149, 175*, 186*, 188–191

Tax overpayment. *(See Overpayment of tax.)*

Tax paid by regulated investment companies, 76–89, 95–111, 160*, 164*

Taxpayments, 95–111, 162*, 184*
- Refunds of estimated tax payments 76–89, 95–111, 173*, 188–191

Tax preference items, 3*, 95–102, 115–132, 176*
- Less exclusion and tax, 95–102, 115–132, 157*

Tax return forms. *(See Forms, facsimiles of returns.)*

Taxable income. *(See Income subject to normal tax, surtax, and alternative tax.)*

Taxes paid, deduction for, 16–73, 112, 140–146, 176*, 188–191

Tentative additional tax for tax preferences, *(See also Additional tax for tax preferences.)* 115–132, 157*

Tentative investment credit, 95–102, 134–137, 176*, 188–191

Total assets, 1*, 3–5*, 10–73, 113–123, 126–132, 140–156, 177*, 188–191
- Size of total assets, 4*, 5*, 32–68, 124, 125, 133, 142–146, 195–198

Total deductions, 3*, 16–35, 112–114, 140, 141, 147–149, 177*, 188–198

Total items of tax preference, 95–102, 115–132

Total liabilities, 16–35, 113, 114, 140, 141, 147–149, 177*, 188–191

Total receipts, 2–5*, 10–73, 95–104, 107–123, 126–132, 140–156, 177*, 188–198
- Changes to, VI

Total receipts less total deductions, 3*, 16–35, 112–114, 140, 141, 147–149, 177*, 188–191
- Changes to, VI

**U**

Unappropriated retained earnings. *(See Retained earnings, unappropriated.)*

Unused investment credit, 95–102, 134–137, 177*, 188–191

**W**

Western Hemisphere Trade Corporation deduction, 103, 104, 107–111, 113, 114, 175*

Work incentive (WIN) credit, 3*, 8*, 16–31, 36–73, 76–112, 126–133, 147–149, 188–191

Work incentive (WIN) credit, tentative, 8*, 133

**Z**

Zero assets defined, 177*